

2nd Copy

VALUATION REPORT OF IMMOVABLE PROPERTY

DETAILS OF THE PROPERTY UNDER CONSIDERATION:

Name of client: Mrs. Sushmadevi Ravi Arya

**Flat No.1, Ground floor, Satlaj Terrace, Dady Seth
Estate,6,Walkeshwar Road, Malabar Hill,Mumbai-400006.**

Valuation Done for:

**Union Bank of India
Mid Corporate Branch,
Fort,
Mumbai.**

**JATIN BHUTA & ASSOCIATES
VALUERS**

JATIN BHUTA & ASSOCIATES

Architects, Engineers, Valuers & Project Management Consultants
OFFICE:- A/3, Pranav C.H.S., 2nd Floor, Bldg. No.44, Gandhi Nagar, Bandra East, Mumbai- 400 051.
Tel:- 26512628/9324632106. Email:-j.b.architects@gmail.com

UBI/MCB/49
Date: 29.04.2024

Format -C

To,
The Asst. General Manager,
Union Bank of India
Mid Corporate Branch,
Fort,
Mumbai.

VALUATION REPORT (IN RESPECT OF FLATS)

I. GENERAL		
1.	Purpose for which the valuation is made	To Assess the fair Market Value of the Property for the purpose of advance
2.	a) Date of inspection	: 26.04.2024
	b) Date on which the valuation is made	: 29.04.2024
3.	List of Documents produced for perusal	
		: i) Copy of Agreement dated 20.11.2001. ii) Copy of approved plan of MCGM u/no. EEBPC/2333/D/A dtd.23.05.2001
4.	Name of the owner(s) and his/ their address (es) with Phone No. (details of share of each owner in case of joint ownership)	: Mrs. Sushmadevi Ravi Arya Flat No.1, Ground floor, Satlaj Terrace, Dady Seth Estate, 6,Walkeshwar Road, Malabar Hill,Mumbai-400006.
5.	Brief description of the property :- The Residential Property under reference is Flat No.1, Ground Floor, Satlaj Terrace, situated at above address within 1.5 km from Charni Road railway station. The area is well developed and having good Residential location having all civic and Infrastructure facilities available within easy reach. The location is well connected by roads & railways to destination. The Building under reference is of Basement +Ground +6 upper floors having RCC frame structure with RCC columns, slabs, beams, projection etc. having RCC staircases & 2 lifts to access upper floors Landmark: Near Seth Tulsidas Kilachand Garden The said flat No.1 on Ground Floor Consist of Hall & Toilets It is having Italian Marble, Wooden & Carpet Tiles flooring, Ceramic with full dado ceramic in toilet, Wooden Flush Door & Aluminum Sliding Windows provided. As per Possession Letter the Carpet Area is 783 sq. ft. & Garden Area is 431 sq. ft. As per documents, Saleable Area of Flat No. 1 is 1221 sq. ft & Garden Area of Flat No. 1 is 431 sq. ft., Adding 40% of Garden area i.e. 172 sq.ft , the total area = 1393 sq. ft. which is considered for valuation. Remark : Flat No. 1 on Ground Floor & Flat No.5 on First Floor & Flat on Lower Ground Floor are internally Merged and Connected with Staircase and having Single entrance from Ground Floor. We have Done Valuation only for Flat No.1 & Area is Considered as per Documents and Valued accordingly .	
6.	Location of property	
	a) Plot No. / Survey No./C.T.S. No.	: Plot No. 14 , C.S.No.388
	b) Door No.	: Flat No.1



	c)	T. S. No. / Village	:	Malabar Hill Division
	d)	Ward / Taluka	:	Mumbai City
	e)	Mandal / District	:	Mumbai City
7.		Postal address of the property	:	Same as 4 above
8.		City /Town	:	Mumbai
		Residential Area	:	Residential
		Commercial Area	:	-
		Industrial Area	:	-
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	High Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	MCGM
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	No.
12.		Boundaries of the Property		
		North	:	Mulchand Bhavan
		South	:	Shobha Shringar Jewellers
		East	:	Road
		West	:	Walkeshwar Road & sea face
		GPS Co-ordinates		Latitude :18.95471 N Longitude : 72.80733 E
13.		Dimensions of the site	:	a b
			:	As per the Deed Actuals
			:	As mentioned In 5 As mentioned In 5 above above
14.		Extent of the Site	:	Resi flat
15.		Extent of the site considered for valuation (least of 13a & 13b)	:	As mentioned in 5 above
16.		Whether occupied by the owner/ tenant? If occupied by tenant since how long? Rent received per month.	:	occupied by the owner
II.		FLAT BUILDING		
Sr. No		Description	:	Remarks
1.		Nature of the Flat	:	
2.		Location	:	Flat No.1, Ground floor
3.		T.S. No.	:	-
		Block No.	:	-
		Ward No.	:	D ward
		Village / Municipality/ Corporation	:	MCGM
		Door No., Street or Road (Pin Code)	:	Same as 4 above
		Description of the locality Residential/Commercial/Mixed.	:	Residential
4.		Year of Construction	:	2001
5.		Number of floors	:	Basement +Stilt+ upper Basement +6 Upper Floors
6.		Type of structure	:	RCC
7.		Number of Dwelling units in the building	:	-
8.		Quality of Construction	:	Good



9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Available
	Underground Sewerage	:	Available
	Car Parking – Open / Covered	:	-
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	TENEMENT		
1	The floor in which the Flat is situated	:	Ground Floor
2	Door No. of the Tenement	:	Flat No.1
3	Specifications of the Flat	:	
	Roof	:	RCC
	Flooring	:	Italian Marble, Wooden & Carpet Tiles flooring, Ceramic with full dado ceramic in toilet
	Doors	:	Teak Wood Door
	Windows	:	Aluminum Sliding window
	Fittings	:	Good Quality
	Finishing	:	Good Quality
4	House Tax	:	-
	Assessment No.	:	-
	Tax paid in the name of	:	-
	Tax amount	:	-
5	Electricity Service connection No.	:	-
	Meter Card is in the name of	:	-
6	How is the maintenance of the flat?	:	-
7	Sale Deed executed in the name of	:	-
8	What is the undivided area of land as per Sale Deed?	:	-
9	What is in the plinth area/Built up area of the Tenement?	:	As per 5 above
10	What is the floor space index (app.)	:	As per MCGM D C rules
11	What is the Carpet Area of the flat?	:	As per 5 above
12	Is it Posh / I Class / Medium / Ordinary?	:	I Class
13	Is it being used for Residential or Commercial purpose		Residential
14	Is it Owner-occupied or let out?	:	Owner-occupied
15	If rented, what is the monthly rent?	:	Rs. 3,35,000/- Per Month
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	It is situated on main Walkeshwar Road and sea facing.
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		



1	After analyzing the comparable sale instances, what is the composite rate for a similar office with same specifications in the adjoining locality?	:	On making inquiries with local estate agents and with magicbricks.com, 99acars.com etc., the prevailing market value of similar residential flat in the vicinity is ranging from Rs.90,000/- to Rs. 1,00,000/-per sq. ft. We estimate Rs. 96,000/- per sq. ft as fair and reasonable value of the property under reference
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	:	Rs.96,000/- to 1,00,000/- per sq. ft
3	Break – up for the rate	:	-
i)	Building + Services	:	Not Applicable
ii)	Land + others	:	Not Applicable
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs. 737290/- per sq.mt.
	Total Life of the building estimated	:	65 years subject to periodic maintenance& structural audit.
IV	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	We have done the valuation by adopting comparable sale instances technique & we have not adopted the depreciation method
	Replacement cost of flat with services (v(3)i)	:	
	Age of the building	:	23 years
	Future Life of the building estimated	:	42 years subject to periodic maintenance and Structural Audit
	Depreciation percentage assuming the salvage value of 10%	:	-
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for valuation	:	-
	Depreciated building rate VI (a)	:	-
	Rate for Land & other V (3) ii	:	-
	Total Composite Rate	:	-

Details of Valuation

Sr. No.	Description	Qty.	Rate per unit in Rs.& Saleable area	Estimated value Rs.
1	Present value of the tenement(car parking, if provided)	1	Rs.96,000/- X 1393 sq. ft	13,37,28,000/-
	Total			13,37,28,000/-



The Reinstatement/Insurance Value of the Flat Shall be Rs.69,65,000/-

Approach to Valuation: After making inquiries with local estate agents & Developers and also analyzing the rates inmagickbrick.com & 99acres.com, we are the opinion that the fair market value of the property is Rs. 13,37,28,000/-. There is no threat of acquisition of the property by govt. or any other agency. The CRZ provisions are not applicable.

As a result of my appraisal and analysis it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications in Rs. 13,37,28,000/- (Rupees Thirteen Crores Thirty Seven Lacs Twenty Eight Thousand only).

The Realizable value (book Value) of the above property is Rs.12,03,55,200/- (Rupees Twelve Crores Three Lacs Fifty Five Thousand Two Hundred only).

And the distress value is Rs.10,69,82,400/- (Rupees Ten Crores Sixty Nine Lacs Eighty Two Thousand Four Hundred only).

Place: Mumbai
Date: 29.04.2024




Jatin Bhuta
Approved Valuer

The undersigned has inspected the property detailed in the Valuation Report dated 29.04.2024 on _____ . We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees _____ only).

Signature
(Name of the Branch Manager)

Caveats ,Notes, Assumptions, Limitation, Disclaimers, terms &Conditions

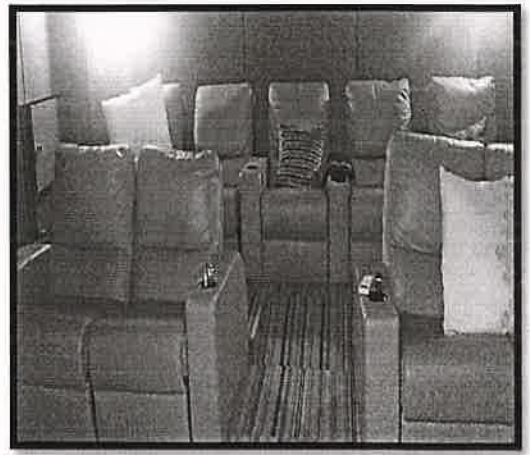
- M/s. Jatin Bhuta and Associates, Architects, Engineers and Valuers have been authorized to prepare this Report.
- We have no interest in the subject property.
- The property is identified by the owner with its boundaries.
- This valuation is based on our experience & Knowledge & does not stand as a guarantee for the value it can fetch if disposed of due to any emergency, in future.
- The building u/r is sanctioned by Competent Authority & Bank has confirmed the same.
- Our work does not and did not constitute a validation of the any information whatsoever, not even measurement of the property. The areas adopted are based on the details provided to us by the bank or client
- We shall not give testimony or appear in any court.
- We shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
- In no event, We shall be held responsible or liable for any consequential damages as assignment has been completed on best efforts and available knowledge in good intentions.
- Although every care has been taken in preparing the valuation report, even then if it is proved that there is as apparent negligence on our part (irrespective of any one event or series of events to the actual loss or damage sustained), liability is limited to maximum of 50% of the professional fees for the services rendered. All claims against us shall expire after 60 days from the date of submission of the valuation report.
- We do not guarantee that the property will fetch the said value if sold. The rates and the loading on carpet area are based on the current market conditions.
- This Valuation Report is prepared on the basis of the documents / information provided to us and We have not verified nor measured any of the information or areas presented in the Valuation Report, and has relied upon the information contained in the documents.
- It is assumed that the title of the property is clear and marketable & bank has got verified from legal consultants.
- We assume no responsibility for the accuracy and completeness of information presented in this report and will not be held liable for it under any circumstances . No legal action can be taken against us with reference to this report.
- Our report cannot be directed to providing an assurance about the achievability of the Market Rate by sale as it not a certificate, it is just an opinion.
- Our analysis is based on the market conditions and the regulatory environment that currently exists. However, changes to the same could impact the valuation analysis.
- We are not responsible for updating this valuation (unless specifically told to do so as and when required at mutually agreeable professional fees).
- The Rates, Realizable and Distress Sale Values are considered based on Today's Real Estate market conditions. These may not hold true if there is any change in Real Estate market conditions.
- Submission of the Signed Valuation Report marks an end to this assignment.
- If any of the documents and details given are found unlawful , then the report shall be considered void.
- The property is identified as per information provided and have not been verified.
- If the report is tampered or unsigned in any manner then it shall be considered void.
- The report is prepared considering it's condition as indicated as on date of inspection, if it is found different or modified later, then the report shall be considered void.
- We have not verified if the property is hypothecated / mortgaged to any financial institutions / banks and is valued considering not hypothecated / mortgaged.
- The report shall not be used for any financial purpose without a specific written permission from us.
- We shall not be responsible for any kind of losses.
- This report should be read along with disclaimers. The value given in our report is only an opinion on the FMV arrived at using appropriate methodology as on date. If there is any other opinion from others /Valuers about increase or decrease in the value assessed by us, we should not be held responsible as the view vary from person to person based on circumstances, purpose, approach & methodology adopted.
- If any part of the report is not understood clearly by the concerned authority, then it needs to be clarified before taking any action on the basis of the report. In case of any dispute, details taken by us shall overrule any other details.
- We maintain the documents in our office for period of one year only from date of issue of the Report
- If these conditions are unacceptable, then no action shall be taken based on this Report.
- This conditions overrule any other previously agreed Conditions/ Disclaimer/ Agreement.



For Jatin Bhuta & Associates

JMB
Jatin Bhuta
Valuer

SITE PHOTOGRAPHS-FLAT NO. 1





Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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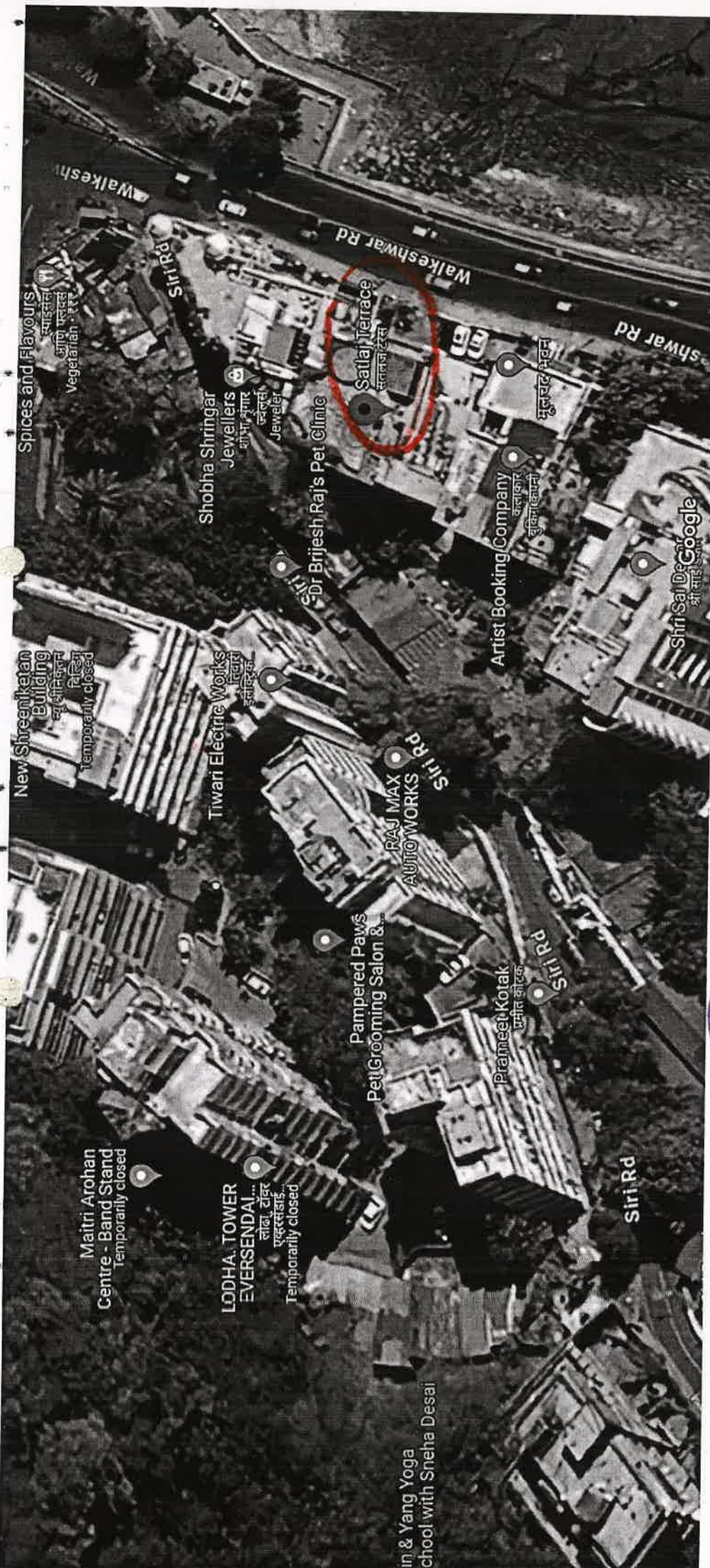
[Valuation Guidelines | \(RR Guideline-20232024-.pdf\)](#) [User Manual
\(eASR_User_Manual.pdf\)](#)

Year	2024-2025	Language	English
Selected District	MumbaiMain		
Select Village	मलबार व खंबाला हिल डिव्हीजन		
Search By	<input checked="" type="radio"/> Survey No.	<input type="radio"/> Location	
Enter Survey No	388		<input type="button" value="Search"/>

उपविभाग
7/66B-रस्ता : वाळकेश्वर रोड (तांबे चौक ते सीन बत्ती पर्यंत.)

खुली जमीन	निवासी सदनिका	ऑफीस	दुकाने	औद्योगिक एकाक (Rs./)	Attribute
352830	737290	907620	1047800	802300	चौ. मीटर
					सि.टी.एस. नंबर





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Satlaj Terrace

Cr

Overview More Details About Project Property Services

₹13.0 Cr EMI - ₹ 5,861 How much loan can I get? PREMIUM LOCALITY

3 BHK 1400 Sq-ft Flat For Sale Walkeshwar, Mumbai



3 Beds 3 Baths Unfurnished Sea facing

Carpet Area 1362 sqft ₹95,448/sqft	Project Akruti Astha	Floor 11 (Out of 13 Floors)	Transaction Type Resale
Status Ready to Move	Additional Rooms 1 Store Room	Facing North - East	Lifts 2

Contact Agent

Get Phone No.

Contact Agent

Sunjay Wadhwa +91-98XXXXXXX

Get Phone No.

More Details

Price Breakup	₹13 Cr ₹20,000 Monthly
Booking Amount	₹1.0 Cr
Address	Walkeshwar, Mumbai, Maharashtra, Walkeshwar, Mumbai - South Mumbai, Maharashtra
Landmarks	Dongarsi road
Furnishing	Unfurnished
Flooring	Marble
Type of Ownership	Co-operative Society

[View all Details](#)

Description: Sea View Flat 1 flat per floor Servant washroom

Contact Agent



About Project

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Home Loan Offers



Cr

Overview More Details Property Services

₹21.0 Cr EMI - ₹9471 | How much loan can I get? PREMIUM LOCALITY

4 BHK 2100 Sq-ft Flat For Sale in [Walkeshwar, Mumbai](#)



4 Beds 3 Baths 2 Covered Parking Unfurnished Water Front Private jaccuzi

Carpet Area 2100 sqft ₹1,00,000/sqft	Floor 13 (Out of 19 Floors)	Transaction Type New Property	Additional Rooms 1 Store Room
Facing North - East	Lifts 4	Furnished Status Unfurnished	Car Parking 2 Covered

Contact Agent

Get Phone No.

Last contact made 19 days ago

Contact Agent

Certified Agent
Arjun Ashok Chhabria
+91-98XXXXXXX

Get Phone No.

More Details

Price Breakup	₹21 Cr ₹1,05,00,000 Approx. Registration Charges ₹10 Monthly
Booking Amount	₹21.0 Lac
RERA ID	A51800009041
Address	6 Crystal, Walkeshwar, Walkeshwar, Mumbai - South Mumbai, Maharashtra
Landmarks	Walkeshwar
Furnishing	Unfurnished
Flooring	Marble

[View all Details](#)

Description: Crystalstar 6 West Coast by CRYSTALSTAR HOUSING is an underconstruction project in South Mumbai, offering luxury with the blend of elegance and exclusivity. This upcoming address w... [Read more](#)

Contact Agent



Home Loan Offers

HDFC	LIC Housing Finance	PNB Housing Finance Limited	Bajaj Housing Finance	Axis Bank	Bank of Baroda	Yes Bank	CanFin	
SBI	Indiabulls	Aadhar Housing Finance	Repco Home Finance	Piramal Capital & Housing Financ...	Edelweiss Housing Finance	Union Bank of India	Indian Bank	Kotak