



Apte Associates

(C.E.O.) - Sunil Apte

CHARTERED ENGINEERS &
GOVT. APPROVED PROPERTY VALUERS

B.Tech (Civil), IIT Mumbai, LL.B(Gen.),
Fellow (Gen. Insurance)
EA (Energy Auditor) (BEE)
Regn. No. CAT-I/607 of 2000-2001
Fellow: Institution of Valuers,
Chartered Engineer : M-1348269

Basement Nos. 15,16, & 17, Mirza Nagar,
Opp. Railway Bridge, Virar (E),
Dist. Palghar - 401 305.
Mobile : 9049234222
Tel.Off.: (0250) 2521110 /
Tel/Fax: 2521110
Email : valuation@ap
Website : www.apteassociates.com

Handwritten notes in yellow box: "2016/02/02" and "Valuation"

PAN NO. ACWPA7298 N, Service Tax Regn. No.: ACWPA7298N-ST003 (Category : Consulting Engineer)

INVOICE

Apte Associates
Basement 15,16,17, Mirza Nagar,
Opp. Railway Bridge, Virar E
Tal - Vasai, Palghar
E-Mail : valuation@apteassociates.com

Invoice No.

D4659

Dated

2-Feb-2016

Supplier's Ref.

Other Reference(s)

D4659

Buyer

Bank of India
Nariman Point
143

Particulars	Rate	per	Amount
Valuation Fees Of Flat at Vakdi, Tal Panvel For Mr. Chitranjan Kumar (Consulting Engineer)			1,747.00
Service Tax (N) 14% (On Assessable Value 1,747.00)	14	%	245.00
Swachh Bharat Cess 0.5%	0.50	%	8.00
Total			₹ 2,000.00

Amount Chargeable (in words)
Indian Rupees Two Thousand Only

E. & O.E

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- 1) BANK OF MAHARASHTRA - C/A 60083872150 (IFSC CODE - MAHB0000094, MICR - 400014096)
- 2) STATE BANK OF INDIA - C/A 32335184966 (IFSC CODE - SBIN0004880, MICR - 400002116)
- 3) BANK OF INDIA - SB 014910110001572 (IFSC CODE - BKID0000149, MICR - 400013162)

for Apte Associates

Authorised Signatory

Do you know why General Insurance Consultancy is required ?

- 1) You should know exactly what property is covered ?
- 2) Against which risk ?
- 3) Which exclusion in policy can deny you a claim ?
- 4) Which precautions you should take ?
- 5) Which additional covers can be used to your best advantage ?

Why not avail of free consultancy ?

Handwritten: BI 263015

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To
**The Manager,
Bank of India,
Nariman Point Branch**

VALUATION REPORT OF

IMMOVABLE PROPERTY FOR

Mr. Chitranjan Kumar

PROPERTY ADDRESS

**Flat No. 104, 1st floor, 'B' wing, Building No.10, Green Acre
Complex, Village Vakdi, Tal. Panvel, Dist. Raigad - 410206**





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D4659-1601-n-dj-143-narimanpoint-kumar-flat-n3.odt

Date: - 01/02/2016

CERTIFICATE

We certify that we have surveyed the Immovable Property for *AC Cellar approved.*

Mr. Chitranjan Kumar

as described below -

Type - Residential Flat (Under Construction)

Address - Flat No. 104, 1st floor, 'B' wing, Building No.10, Green Acre Complex, Village Vakdi, Tal. Panvel, Dist. Raigad - 410206

We further certify that the fair market value of the property, described in detail in this report, is as follows: -

₹ 35,54,100/- (After Completion)

(Rs. Thirty Five Lakhs Fifty Four Thousand One Hundred Only)

Present Stage Value - (95% work completed)

₹ 33,76,395/-

(Rs. Thirty Three Lakhs Seventy Six Thousand Three Hundred Ninety Five Only)

This Certificate is issued on actual inspection, to the best of our knowledge & ability and is without prejudice.



Sunil Apte
Chartered Engineer & Property Valuers

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Date : 01/02/2016

VALUATION REPORT

01	Regarding	Valuation of a Residential Flat (Under Construction).
02	Name of the Applicant/s	Mr. Chitranjan Kumar
03	Name of the Seller/s	M/s. Dharti Developers
04	Phone No. of Applicant/s	9769317859
05	Address of the Applicant/s	04/1603, Hex Blox, Sector No. 10, Kharghar, Navi Mumbai - 410210
06	Address of the Property	Flat No. 104, 1st floor, 'B' wing, Building No.10, Green Acre Complex, Village Vakdi, Tal. Panvel, Dist. Raigad - 410206
07	Survey Nos.	1/10, 1/12, 1/13, 1/14 etc.
08	Current Possession with	Builders
09	Latitude & Longitude	Latitude - 18° 55' N Longitude - 72° 54' E
10	Type of the Property	Residential Flat (Under Construction)
11	Requested By	1. Manager - Bank of India Nariman Point Branch. 2. Mr. Chitranjan Kumar
11.1	Date Of Inspection	31/01/2016
11.2	Survey in presence of	Mr. Vinod
12	Purpose of Valuation	To ascertain fair market value of the property
13	Location	Taloja -Vakdi Road, Village Vakdi,
13.1	Type of Locality	Residential
13.2	Class	Middle Class
13.3	Nearest Station	Panvel
13.4	Distance from Station	About 6 Kms.
13.5	Civic amenities	Available nearby
14	Landmark	Green Acres
15	Building Details	
15.1	Type of Land	Non-Agricultural.
15.2	Plot Boundaries	East - Building No.9 West - Building No. 11 North - Complex Road South - Residential House

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15.3	Type of occupation – Ownership/Tenanted	Ownership
15.4	Type of Structure	RCC frame + Brickwall partitions.
15.5	No. of Floors in Bldg	G + 3 Upper floors
15.6	No. of Lifts	1 No.
16	Flat Details	Bedrooms- 3 Hall - 1 Kitchen-1 Attached W. C & Bath - 3 F/ B - 5
16.1	Floor (This Property)	1 st Floor
16.2	Type of Flat	3 BHK
16.3	Saleable Area	1077 Sq. ft. (Super Built-up area)
16.4	Built up Area	862 Sq. ft. (Derived from Agreement Area)
16.5	Carpet Area	696 Sq. ft. + 85 Sq. ft F/B (Physical measurements taken by us) 605 Sq. ft + 113 Sq. ft = 718 Sq. ft. (Balcony + F/B) (As per Agreement)
17	Completeness of Project	At present 95% work completed.
17.1	Exterior	Acrylic Paint
17.2	Interior (Proposed)	Flooring :-Vitrified tiles flooring in all rooms. Kitchen :- Granite platform with full wall tiles. Windows:-Anodised Aluminum sliding windows with safety grills. Doors :-Plywood flush doors. W.C. :-Indian & European type W.C with full wall tiles. Bath :-Spartex flooring with full wall tiles. Paint :- Acrylic Paint
18	Quality of Construction	Good.
18.1	Under Construction	Yes
18.2	Complete	No
19	Age of the Property	Under Construction – 95% Work Completed
20	Estimated Residual/ Future/Balance life	About 60 years with proper & preventive maintenance. (After Completion)
21	Ind. Bldg. / Complex Of	Complex
22	Separate Compound Wall	Yes
23	Garden	Yes
24	Paving around the Building	Cement Concrete
25	Car Parking	Open space for car parking

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26	Maintenance / First Impression	Good.
27	Plans Approved By	Grampanchayat No. Vishesh / Bandkham / Mauje-Vakdi / Alibaug No. 2/10 Vgaire/178/dtd. 11/01/2013
28	Society Registration No.	Not yet registered
29	Property Tax	Details not available
30	Water Availability	Municipal Water (Proposed)
31	Compliance to sanctioned Plans	Sanctioned plans not made available; hence this cannot be ascertained.
32	Valuation Method	Composite Rate Method.
33	Valuation	<p>The market value obtained in this report is defined as follows: Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of Market Value are-</p> <ol style="list-style-type: none"> It is a free will sale It is an estimated amount and not a predetermined or an actual sale price. It is time-specific as on the given date. It depends on purpose of valuation. Buyer & seller are actuated by Business principles. They are unrelated and are acting independently. Asset would be exposed to the market in the most appropriate manner to effect its disposal at the best price possible.
33.1	Remarks if any	Nil
33.2	Current Fair Market Rate	₹ 2800/- Per Sq. ft. on Super Built-up area.





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33.3	Current Fair Market Value	<p>1077 Sq. ft. X ₹ 3300/- = ₹ 35,54,100/- (After Completion) <u>At present 95% work completed i.e.</u> 0.95 X ₹ 35,54,100/- = ₹ 33,76,395/- (Present Stage Value)</p>
34	Realizable Value	<p>The value Realizable by the bank is generally less than the market value because of various factors such as mode of payment (strictly by cheque), limitations of effective marketing, costs involved in the process of the sale etc. The percentage variation between RV and MV depends on various factors such as urban or rural property, user & location of the property etc. in our opinion, considering these aspects, 10% reduction will be appropriate. We are therefore, discounting 10% in the Fair Market Value.</p>
34.1	Realizable Value	<p>90% X ₹ 35,54,100/- = ₹ 31,98,690/- (After Completion)</p>
35	Distress Sale Value	<p>It means the amount which may reasonably be expected to be obtained from the sale of a property in which one of more characteristics of the definition of market value is not satisfied. The seller may be an unwilling seller and the buyer may be motivated by the knowledge of the disadvantage the seller suffers from. Due to this we are discounting the above value By 20 %</p>
35.1	Distress Sale Value	<p>80% X ₹ 35,54,100/- = ₹ 28,43,280/- (After Completion)</p>
36	Basis for recommended rate	<p>Location, quality of construction, residual life of the building, supply, demand, local enquiries, market feed back of investigations etc.</p>
37	Suggested sum assured for Fire Insurance cover (Replacement Cost)	<p>The Fire Insurance needs to be purchased on 'Replacement or Reinstatement basis. It means one can get 'New for old' property destroyed by Fire, Earthquake etc. Land component has to be deducted from total Value and only</p>





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		cost of NEW construction has to be considered in deciding the Sum Insured. i.e. ₹ 13,00,000/-
38	Government Value	₹ 30,41,500/- (Year-2016)
39	Reason for deviations if any	Registrar's rates are for normal properties & they do not consider amenities, location, Vastu-shastra compliance, proximity to a temple, a school & College etc.
40	Special Features that add to Value.	Nil.
41	Documents seen	Agreement Copy
42	Agreement	Date: 21/01/2016 Amount: ₹ 34,51,000/-
43	Registration Date	21/01/2016
43.1	Registration No.	481-2016 with the office of Sub Registrar Panvel - 3
43.2	Village	Vakdi
43.3	Registrar's Value	₹ 30,41,500/- (Year-2016)
43.4	Receipt No.	705
43.5	Agreement between	Purchaser – Mr. Chitranjan Kumar Seller – M/s. Dharti Developers
44	Any Negative Features	Nil

Considering the location, condition, maintenance & use of the building,

FAIR MARKET VALUE of the property is considered at,

₹ 35,54,100/- (After Completion)

(Rs. Thirty Five Lakhs Fifty Four Thousand One Hundred Only)

PRESENT STAGE VALUE (AT PRESENT 95% WORK COMPLETED)

₹ 33,76,395/-

(Rs. Thirty Three Lakhs Seventy Six Thousand Three Hundred Ninety Five

Only)

- a) The Valuation is based on the site visit & the information given by the party.
- b) Sanctioned building plan from competent authority was not made available for our perusal at the time of inspection.
- c) The valuation is subject to clear and marketable title and adequacy of engineering / structural design.







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- d) Emphasis of this report is on the value of the property and not on the area measurement or title verification of the property & is based on market rate, at the time of issuing the report.
- e) This valuation report will remain valid only for the purpose for which it is made. Market value is defined elsewhere in this report.
- f) This value can go down in case of a forced sale. However, it is possible to fetch a higher price in case needy buyer is found.
- g) I have no interest on assets valued. This report does not deal with ownership issues.
- h) This report is issued on actual inspection to the best of my knowledge & ability & is without prejudice.
- i) Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc if any, are not considered in the valuation. This report presumes that the assets are free of encumbrances.
- j) The Documents provided to us are assumed to be authentic & the latest and that no changes have taken place with respect to the said property (including change of ownership, approvals, etc.). The Bank to check currentness of provided documents.
- k) We have valued the correct property as per address furnished in the registered agreement dated. 21/01/2016

Place : Virar

Date : 01/02/2016

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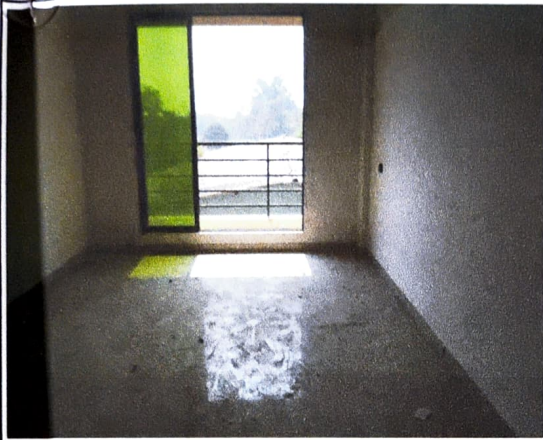


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Visit Date: -31/01/2016

Name - Mr. Chitranjan Kumar



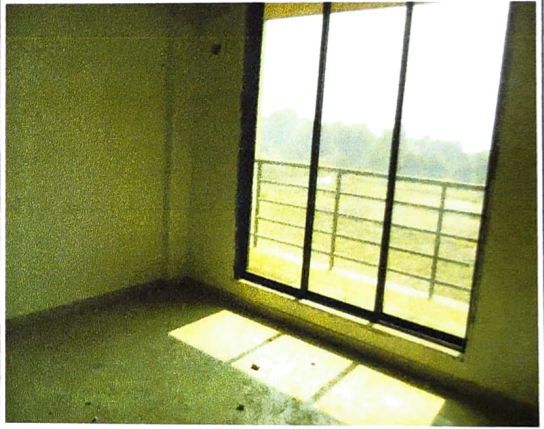
View of Hall



View of Kitchen



View of Bedroom



View of Bedroom



View of Bedroom

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