SATISH PAWAR CHARTERED ENGINEER & GOVT. APPROVEDVALUER

Mobile: +91.9850046534

Ref: 0130/PNB/SP/2015

Date: 03.12.2015

To. The Branch Manager, Punjab National Bank, Ghatkopar Br., Mumbai

Sub- Valuation of Residential Apartment owned by Mr. Ajay Navinchandra Doshi & Mrs. Jayna Ajay Doshi at Flat No. 402, 4th Floor in the Building known as "Krishna Leela", situated at land bearing Plot No. 4 of Town Planning Scheme No.1, bearing Survey no. 258 & C.T.S. No. 4902 to 4914, Village- Ghatkopar- Kirol, Taluka (Kurla, Dist. Mumbai Suburb, Jawahar Road, Ghatkopar (East) 400 079. (Admeasuring 526.25.00 Sq.Ft. Carpet area).

Dear Sir.

The estimated values of the above assignment are as follows:

VALUES:

Market Value :	Rs. 130.00 Lacs
Realizable value :	Rs. 117.00 Lacs
Distress Sale Value :	Rs. 104.00 Lacs
Insurable Value :	Rs. 12.60 Lacs
Rental Value:	Rs. 32,000/- Per Month

This report contains 1+05 pages (including photograph page).

Thanking you,

Yours Sincerely,

Satish Pawar)

(Regd. No. CAT-I-374 of 1995

Ref: 0130/PNB/SP/2015

Date: 03.12.2015

Valuation Report

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	Name of Owner:Mr. Ajay Navinchandra Doshi & Mrs. Jayna Ajay Doshi					Fa	irpose iir Mar	ket \	Value	as of	n date	of	s Present valuation	
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5	7 Fl.			loca		F1.	-		y	Yrs.	rope	rty-47		

	Tenure ted			12 Yı	2 Yrs.			Relationship of tenant to owner- N/A			
5	Stage o	f Construc	tion								
	Status	Status OF tenure Under Comple					ler consti t of comp		100% completed		
7	Violatio	n if any ol	THE PERSON NAMED IN POST OF TH	A CONTRACTOR OF THE PROPERTY O							
	Nature			N/A	s baye con	seleved	Over M	isket En	4413		
3	Area De	tails of th	e Prop	erty		LOT JELEN					
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	No.	Real	izable	Value	: Rs. 117.	00 Lacs	5				
		Disti	ress Va	alue	: Rs. 104.	00 Lacs	3				
		Tenenu	Insurable Value: Rs. 12.60 Lacs								
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14. List of Photo enclosed:

Attached - 6 Nos.

Part -II

Assessment of Market value

While arriving atMarket Value, we have considered Open Market Enquiry, Recent Sale Instances, and Ready Reckoner rate for reference.

The market survey in this case revealed that the rates of old/new, completed/ in progress Apartment in the vicinity in identical buildings with similar specifications are in the range of Rs. 16,500/- to Rs.18,500/- per Sq.ft. The area under valuation is well developed & well connected locality, in close vicinity to all civic amenities.. So we are of the opinion that average rate of Rs.17,500/- per Sq.Ft. is fair and reasonable for the Apartment value under valuation and can be taken as replacement rate for this property.

The replacement rate considered for this valuation is therefore=Rs.17,500/-per sq ft.

1	Carpet Area	526.25Sq. Ft. As per Sale Deed Agreement
2	Built Up Area (Carpet Area + 20 % of Carpet Area Area)	631.50Sq. Ft.
3	Salable Area (Carpet Area + 40 % of Carpet Area Area)	736.75 Sq. Ft.

FairMarket Value:

1	Valuation of flat	S.Built Up Area in Sq.ft. (X) Rate in Rs. 736.75 (X) Rs. 17,500/- per sqft
2	Estimated Fair Market Value	Rs. 1,28,93,125.00 Say Rs. 1,30,00,000/-
3	Valuation of Flat	Rs. 130.00 Lacs (Rs. One Crore & Thirty Lacs only

Insurable Value:

1 Builtup Area	631.00 Sq.Ft.	
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4	Insurable Value :	12,63,800.00 Rs. 12.60 Lacs
3	Builtup Area X Cost of Const.	631.00 X 12000 =
2	Replacement Cost of Const.	Rs. 2000/- per Sq. Ft.

Rental Valuation:

4	Monthly Ground Rent / Returns Monthly Rental Value	3,90,000 / 12 = Rs.32,000.00
3	Yearly Rent / Returns of Property	1,30,00,000 x 3 / 100 = Rs. 3,90,000.00
2	Rate of Return Adopted (3 % to 6 %)	3 %
1	Market Value of Property	Rs.1,30,00,000/-

Note 1:- In this case, factor of depreciation is not taken into account as Present prevailing market rates are considered.

Note 2:- Rates applied are based on local enquiry, data and references, ready reckoner rates & condition of property.

Market Value:- The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an armslength transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion

Realizable SaleValue:-The value that the property will fetch if realized by bank at present time = 90 % of Market value

Forced Sale/Auction Value – The amount that may reasonably be received from the sale of a property within a time frame too short to meet the marketing time frame required by the market value definition is called forced liquidation value. It is generally 80% of Market Value

Place: Thane

Date: 03-12-2015

APPROVED VALUER

(Satish Pawar)

CAT-I- NO. 374 OF 1995