

SATISH PAWAR
CHARTERED ENGINEER & GOVT. APPROVED VALUER

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- Kiroli, 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

(Satish Pawar)

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



Ref: 0130/PNB/SP/2015

Date: 03.12.2015

Valuation Report

1 Customer Details									
Name of Owner: Mr. Ajay Navinchandra Doshi & Mrs. Jayna Ajay Doshi					Purpose of Valuation- To Assess Present Fair Market Value, as on date of valuation				
Case Type		Apartment							
2 Asset Details									
Address:		Mr. Ajay Navinchandra Doshi & Mrs. Jayna Ajay Doshi at Flat No.402, 4 th 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							
Nearby Landmak		Reliance Energy Building							
3 Document Details									
Layout Plan:		Name of Approving Agency		Brihanmumbai Mahanagarpalika		Approval No.			
Not provided									
Building Plan /Commencment		Provided		Brihanmumbai Mahanagarpalika		Approval No.		CE/5847/BP ES/N Dtd.14.06.2002	
Occupancy Certificate		Not Provided		Brihanmumbai Mahanagarpalika		Approval No.			
Legal Documents		Yes		List of Documents		Agreement for Sale bearing No. BDR-3-6229/2002 dtd. 02/11/2002			
4 Physical Details									
Adjoining Propertis		East:G-Square Premises		West:Telephone Exchange		North: 'S' Ward Office		South: B.S.E.S.	
Matching of Boundaries		No		Plot Demarcated		No		App. landuse	
								Residential	
Type of Property		Plotted/f lat		Kitchen		One			
No. of room		Living / din.		1		Bed Rooms		1	
Bath + W/C		1		App. landuse		Residual		Type of Property	
Total no. of Floors- Gr.+ 7 Fl.		Floor on which the property is located-4 th Fl.		Appox. Age of the property- 13 Yrs.		Residual age of the property-47 Yrs.		Type of str.-RCC framed	
5 Tenure/ Occupancy Details									

	Status of Tenure	Owned/Rented	12 Yrs.	Relationship of tenant to owner- N/A			
6	Stage of Construction						
	Status OF tenure	UnderConstruction/Completed	If under construction, extent of completion	100% completed			
7	Violation if any observed						
	Nature and extent of violations	N/A					
8	Area Details of the Property						
	Site Area	---	Carpet area	526.25Sq . Ft.	Built Up area	Super Built-up area	Remarks
9	Valuation: Fair Market Value: Rs.130.00 Lacs (Rs. One Crore & Thirty Lacs only) Realizable Value : Rs. 117.00 Lacs Distress Value : Rs. 104.00 Lacs Insurable Value : Rs. 12.60 Lacs Rental Value : Rs. 32,000/- per month (Note :- For detail , refer Part-II) Valuation as per Government Approved Rates – 82.89 Lacs						
10	Assumptions /Remarks/		Any other aspect which has relevance on the value or marketability of the property— Nil				
11	Declaration		1)The property was inspected by the undersigned on 02.12. 2015 2) The undersigned does not have any direct / indirect interest in the above property. 3) The information furnished herein is true and correct to the best of our knowledge. 4) We have not seen legal aspects of the Property				
12	Name, address & signature of valuer		Signature of valuer		Date of valuation		
13	List of Documents enclosed:		Signature of valuer		03.12. 2015		
	1.Covering letter 2. Valuation Report 3. Part II- Values		Satish Pawar, A-703, Odyssey, Lodha Paradise, Majiwade, Thane(W) 400 601				

14. List of Photo enclosed: Attached - 6 Nos.

Part -II

Assessment of Market value

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

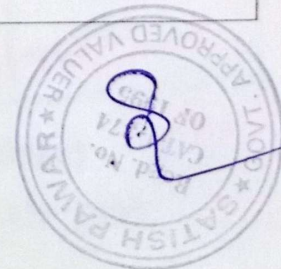
The market survey in this case revealed that the rates of old/new, completed/ in progress Apartment in the vicinity in identical buildings with similar specifications are in the range of Rs. 16,500/- to Rs.18,500/- per Sq.ft. The area under valuation is well developed & well connected locality, in close 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.
---	--------------	---------------

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

Rental Valuation :

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

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 arms-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion

Realizable Sale Value:- 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

(Satish Pawar)

CAT-I- NO. 374 OF 1995