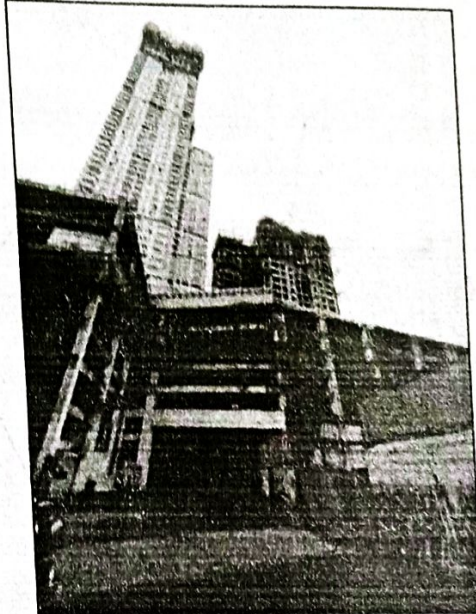




Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Sharmila Ravindra Angara, Niraj Ravindra Angara & Ravindra Poonamchand Angara

Residential Flat No. 2004, 20th Floor, Wing - A, "Monte South Titlis", Monte South, Khatau Mill Compound,
Bapurao Jagtap Marg, Near Fire Brigade, Byculla (West), Mumbai - 400 008,
State - Maharashtra, Country - India.

Longitude Latitude: 18°58'26.2"N 72°49'49.3"E

Valuation Prepared for:

Union Bank of India

Mohammed Ali Road Branch

56, Karim Building, Mohammed Ali Road, Mumbai - 400 003,
State - Maharashtra, Country - India.

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📍 Delhi NCR 📍 Nashik 📍 Ahmedabad 📍 Jaipur

VALUATION OPINION REPORT

This is to certify that for under construction property bearing Residential Flat No. 2004, 20th Floor, Wing - A, "Monte South Tittis", Monte South, Khatau Mill Compound, Bapurao Jagtap Marg, Near Fire Brigade, Byculla (West), Mumbai - 400 008, State - Maharashtra, Country - India belongs to Sharmila Ravindra Angara, Niraj Ravindra Angara & Ravindra Poonamchand Angara.

Boundaries of the property.

North : Tank Pakhadi Road
South : Megharaj Sethi Marg
East : Monte South Road
West : 3rd Cross Lane

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that the property premises can be assessed and valued for this particular purpose at ₹ 5,63,40,000.00 (Rupees Five Crore Sixty Three Lakh Forty Thousand Only). As per Site Inspection 90% Construction Work is Completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

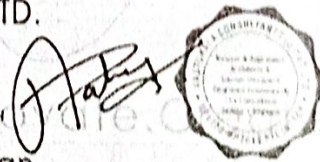
For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**

Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.09 11:24:43 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.



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📍 **Regd. Office :** B1-001, U/3 Floor, Boomerang,
Chandivall Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
📞 TeleFax : +91 22 23371325/24
✉️ mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,

The Branch Manager,**Union Bank of India****Mohammed Ali Road Branch**

56, Karim Building, Mohammed Ali Road,

Mumbai – 400 003,

State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	07.09.2023
	b) Date on which the valuation is made	:	08.09.2023
3.	List of documents produced for perusal	:	
	1) Copy of Agreement for Sale dated 20.06.2018 Between Swayam Realtors and Traders LLP (the Promoter) and Sharmila Ravindra Angara, Niraj Ravindra Angara & Ravindra Poonamchand Angara (the Allottees).		
	2) Copy of Part Occupancy Certificate No. EB / 5709 / E / A / OCC / 1 New dated 02.05.2023 issued by Municipal Corporation of Greater Mumbai. (2nd floor podium (part) to 7th floor podium (part) + 39th - B floor to 51st upper floor of Wing 'A.)		
	3) Copy of Full Commencement Certificate No. EB / 5709 / E / A / FCC / 4 / Amend dated 24.08.2022 issued by Municipal Corporation of Greater Mumbai. (As downloaded from MCGM site).		
	4) Copy of RERA Registration Certificate No. P51900001936 dated 09.09.2021.		
	5) Copy of Approved Plan No. EB / 5709 / E / A dated 08.07.2022 issued by Municipal Corporation of Greater Mumbai. (As downloaded from RERA site).		
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)	:	Sharmila Ravindra Angara, Niraj Ravindra Angara & Ravindra Poonamchand Angara Address: Residential Flat No. 2004, 20 th Floor, Wing – A, "Monte South Titlis", Monte South, Khatau Mill Compound, Bapurao Jagtap Marg, Near Fire Brigade, Byculla (West), Mumbai – 400 008, State – Maharashtra, Country – India. Contact Person: Chetan Birade (Assistant Manager) Contact No. 9890501282 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat in under construction building. The flat is located on 20 th Floor in the said



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			under construction building. The composition of flat is 3 Bedrooms + Living Room + Kitchen + Servant Room + 4 Toilets + Passage (i.e., 3BHK with Servant Room + 4 Toilets). The property is at 600 Mtr. walkable distance from nearest railway station Byculla.	
			At the time of inspection, the property was under construction. Extent of completion are as under:	
	Foundation	Completed	RCC Plinth	Completed
	Basement	Completed	Ground/Silt Floors	Completed
	Podium	Completed	Amenity Floors	Completed
	Floors	Completed	Internal & External Brick Work	Completed upto 51 Floors
	Internal & External Plastering	Completed upto 51 Floors	Flooring, Tiling, Kitchen	Completed upto 51 Floors
	Internal & External Painting	Completed upto 51 Floors	Electrification, Plumbing, Sanitary	Completed upto 51 Floors
	Doors and Windows	Completed upto 51 Floors	Lift Installation	Completed
	Total	90% Work Completed		
6.	Location of property	:		
	a) Plot No. / Survey No.	:	-	
	b) Door No.	:	Residential Flat No. 2004	
	c) C.T.S. No. / Village	:	C.T.S. No. 1798 (Part) & 1841 (Part) of Byculla Division	
	d) Ward / Taluka	:	E Ward	
	e) Mandal / District	:	District – Mumbai City	
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. EB / 5709 / E / A dated 08.07.2022 issued by Municipal Corporation of Greater Mumbai. (As downloaded from RERA site).	
	g) Approved map / plan issuing authority	:		
	h) Whether genuineness or authenticity of approved map/ plan is verified	:		
	i) Any other comments - by our empanelled valuers on authentic of approved plan	:	N. A.	
7.	Postal address of the property	:	Residential Flat No. 2004, 20 th Floor, Wing – A, "Monte South Titlis", Monte South, Khatau Mill Compound, Bapurao Jagtap Marg. Near Fire Brigade, Byculla (West), Mumbai – 400 008, State – Maharashtra, Country – India.	
8.	City / Town	:	Byculla (West), Mumbai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	



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	ii) Urban / Semi Urban / Rural	:	Urban															
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Byculla Division Municipal Corporation of Greater Mumbai															
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		<table border="1"> <thead> <tr> <th></th> <th>As per Site</th> <th>As per Documents</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>Tank Pakhadi Road</td> <td>Hafiz Ali Bahadur Road</td> </tr> <tr> <td>South</td> <td>Megharaj Sethi Marg</td> <td>Meghraj Seth Road</td> </tr> <tr> <td>East</td> <td>Monte South Road</td> <td>Bapurao Jagtap Marg</td> </tr> <tr> <td>West</td> <td>3rd Cross Lane</td> <td>Khan Mohammad Salim Road</td> </tr> </tbody> </table>		As per Site	As per Documents	North	Tank Pakhadi Road	Hafiz Ali Bahadur Road	South	Megharaj Sethi Marg	Meghraj Seth Road	East	Monte South Road	Bapurao Jagtap Marg	West	3 rd Cross Lane	Khan Mohammad Salim Road
	As per Site	As per Documents																
North	Tank Pakhadi Road	Hafiz Ali Bahadur Road																
South	Megharaj Sethi Marg	Meghraj Seth Road																
East	Monte South Road	Bapurao Jagtap Marg																
West	3 rd Cross Lane	Khan Mohammad Salim Road																
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.															
			<table border="1"> <thead> <tr> <th></th> <th>A As per the Deed</th> <th>B Actuals</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>-</td> <td>Float No. 2003</td> </tr> <tr> <td>South</td> <td>-</td> <td>Building Side Margin Space</td> </tr> <tr> <td>East</td> <td>-</td> <td>Building Side Margin Space</td> </tr> <tr> <td>West</td> <td>-</td> <td>Internal Passage</td> </tr> </tbody> </table>		A As per the Deed	B Actuals	North	-	Float No. 2003	South	-	Building Side Margin Space	East	-	Building Side Margin Space	West	-	Internal Passage
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South	-	Building Side Margin Space																
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14.	Extent of the site	:	<p>RERA Carpet Area in Sq. Ft. = 1,485.00 Deck Area in Sq. Ft. = 80.00 Total Carpet Area in Sq. Ft. = 1,565.00 (Area as per Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 1,633.00 (Area as per Agreement for sale)</p>															
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°58'26.2"N 72°49'49.3"E															
15.	Extent of the site considered for Valuation (least of 13A& 13B)	✓	<p>RERA Carpet Area in Sq. Ft. = 1,485.00 Deck Area in Sq. Ft. = 80.00 Total Carpet Area in Sq. Ft. = 1,565.00 (Area as per Agreement for sale)</p>															
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant															
II	APARTMENT BUILDING																	
1.	Nature of the Apartment	:	Residential															
2.	Location	:																
	C.T.S. No.	:	C.T.S. No. 1798 (Part) & 1841 (Part)															
	Block No.	:	-															
	Ward No.	:	E Ward															
	Village / Municipality / Corporation	:	Byculla Division															

Door No., Street or Road (Pin Code)	Municipal Corporation of Greater Mumbai
3. Description of the locality Residential / Industrial / Mixed	Residential Flat No. 2004, 20 th Floor, Wing - A, "Monte South Titlis", Monte South, Khatau Mill Compound, Bapurao Jagtap Marg, Near Fire Brigade, Byculla (West), Mumbai - 400 008, State - Maharashtra, Country - India.
4. Year of Construction	Residential
5. Number of Floors	Building is under construction but Building has received part occupancy Certificate for 2nd floor podium (part) to 7th floor podium (part) + 39th - B floor to 51st upper floor of Wing 'A'.
6. Type of Structure	3 Basement + Still + 7 Podium + 1 Amenity Floor + 9 th to 64 th Upper Floors
7. Number of Dwelling Flats in the building	R.C.C. Framed Structure
8. Quality of Construction	8 Flats on 20 th Floors
9. Appearance of the Building	Good
10. Maintenance of the Building	Building is under construction
11. Facilities Available	Building is under construction
Lift	10 Lifts
Protected Water Supply	Proposed Municipal Water supply
Underground Sewerage	Proposed Connected to Municipal Sewerage System
Car parking - Open / Covered	Proposed Along with one car parking space
Is Compound wall existing?	Building is under construction
Is pavement laid around the building	Building is under construction

III	FLAT	
1	The floor in which the Flat is situated	: 20 th Floor
2	Door No. of the Flat	: Residential Flat No. 2004
3	Specifications of the Flat	
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak wood door frame with flush doors
	Windows	: Powder Coated Aluminum Sliding Windows
	Fittings	: Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	: Cement Plastering
4	House Tax	:
	Assessment No.	: Details not available
	Tax paid in the name of:	: Details not available
	Tax amount:	: Details not available
5	Electricity Service connection No.:	: Details not available
	Meter Card is in the name of:	: Details not available
6	How is the maintenance of the Flat?	: Vacant (Building is under construction)

7	Sale Deed executed in the name of	:	Sharmila Ravindra Angara, Niraj Ravindra Angara & Ravindra Poonamchand Angara
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 1,633.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	RERA Carpet Area in Sq. Ft. = 1,485.00 Deck Area in Sq. Ft. = 80.00 Total Carpet Area in Sq. Ft. = 1,565.00 (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Upper Middle Class
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 1,40,000.00 Expected rental income per month after building completion.
IV MARKETABILITY			:
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
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 Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 35,000.00 to ₹ 37,000.00 per Sq. Ft. on Carpet Area
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 (give details).	:	₹ 36,000.00 per Sq. Ft. on Carpet Area
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 33,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 1,63,284.00 per Sq. M i.e., ₹ 15,169.00 per Sq. Ft.
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION			



a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years after completion (Subject to proper, preventive periodic maintenance & structural repairs).
	Depreciation percentage assuming the salvage value as 10%	:	N.A., Building is under construction
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 33,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 36,000.00 per Sq. Ft. (Including Car parking)
	Remarks: At the time of visit, Builder has not allowed for Internal measurement of the property.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present total value of the Flat (Including Car parking)	1,565.00 Sq. Ft.	36,000.00	5,63,40,000.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the Property			5,63,40,000.00
	Realizable value of the property			5,07,06,000.00
	Distress value of the property			4,50,72,000.00
	Insurable value of the property (1,633.00 Sq. Ft. X ₹ 3,000.00)			48,99,000.00
	Guideline value of the property (1,633.00 Sq. Ft. X ₹ 15,169.00)			2,47,70,977.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.



In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 35,000.00 to ₹ 37,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 36,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 1,40,000.00 Expected rental income per month after building completion
iii) Any likely income it may generate	Rental Income



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