

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Smt. Suryakanta J. Patil**

Residential Flat No. 1103, 11th Floor, "**Bheema Building**", Worli Sagar Co-Op. Hsg. Soc. Ltd.,
Plot No. 26-28, Sir Pochkhanwala Road, Worli, Mumbai, PIN Code - 400 030,
State - Maharashtra, Country - India

Latitude Longitude : **19°00'14.4"N 72°48'51.6"E**

Valuation Done for:

Private Clients

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Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/09/2019/015562/31024

20/03-118-NISH

Date: 20.09.2019

VALUATION OPINION REPORT

The property bearing Residential Flat No. 1103, 11th Floor, "**Bheema Building**", Worli Sagar Co-Op. Hsg. Soc. Ltd., Plot No. 26-28, Sir Pochkhanwala Road, Worli, Mumbai, PIN Code - 400 030, State - Maharashtra, Country - India belongs to **Smt. Suryakanta J. Patil**.

Boundaries of the property :

| | |
|-------|------------------------|
| North | Vaitarna Building |
| South | Lalit Kunj |
| East | Sir Pochkhanawala Road |
| West | Jeejebhoy Bungalow |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Fair Market Value purpose at **₹ 6,27,00,000.00 (Rupees Six Crore Twenty Seven Lakh Only)**.

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 report.

Hence certified

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Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

Mumbai

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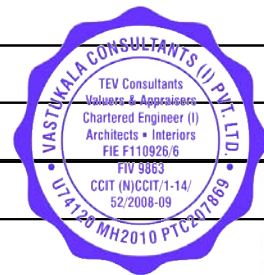
VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

| | | |
|-------------------------|--|---|
| 1 | Date of inspection | 19.09.2019 |
| 2 | Purpose of valuation | As per request from Private Clients, to assess Fair Market Value of the property under reference for Fair Market Value purpose |
| 3 | Name and address of the Valuer | Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093 |
| 4 | List Of Documents Handed Over To The Valuer By The Bank | 1 Copy of Share Certificate dated 30.06.1988 Document Number. 193 2 Copy of Society NOC Letter dated 09.07.2019 |
| 5 | Details of enquiries made/ visited to government offices for arriving fair market value. | Market analysis and as per sub-registrar value. |
| 6 | Factors for determining its market value. | Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate. |
| 7 | ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY | No |
| 8 | Present/Expected Income from the property | ₹ 1,30,000.00 Expected rental income per month. |
| Property Details | | |
| 9 | Name(s) of the Owner and Postal address of the property under consideration. | Smt. Suryakanta J. Patil |
| | | Residential Flat No. 1103, 11th Floor, " Bheema Building ", Worli Sagar Co -Op . Hsg . Soc . Ltd ., Plot No . 26 -28 , Sir Pochkhanwala Road, Worli, Mumbai , PIN Code - 400 030, State - Maharashtra, Country - India |
| 10 | If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided. | Sole Ownership |
| 11 | Brief description of the property. | Residential Flat The property is a Residential Flat located on 11 th floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + 2 Toilet + Dry Balcony + Flowerbed. The property is at 2.4 Km from nearest railway station Lower Parel. |
| | If under construction, extent of completion | N.A. |
| 12 | Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.). | C.T.S. No. 751-52, Plot No. 26-28 of village - Worli, Mumbai |
| 13 | Boundaries | As on site As per documents |
| | North | Vaitarna Building Details not provided |

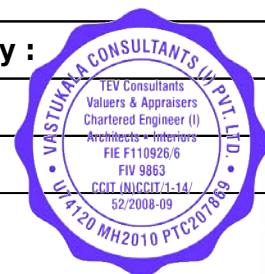
| | | | |
|----|--|---------------------------|---|
| | South | Lalit Kunj | Details not provided |
| | East | Sir Pochkhanawala Road | Details not provided |
| | West | Jeejebhoy Bungalow | Details not provided |
| 14 | Matching of Boundaries | | N.A. |
| 15 | Route map | | Enclosed |
| 16 | Any specific identification marks | | Near Watumal Engineering College |
| 17 | Whether covered under Corporation/ Panchayat/ Municipality. | | Municipal Corporation of Greater Mumbai |
| 18 | Whether covered under any land ceiling of State/ Central Government. | | No |
| 19 | Is the land freehold/ leasehold. | | Free Hold |
| 20 | Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant. | | As Per Agreement |
| 21 | Type of the property | | Residential |
| 22 | Year of acquisition/ purchase. | | N.A. |
| 23 | Purchase value as per document | | N.A. |
| 24 | Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid. | | Owner Occupied |
| 25 | Classification of the site | | |
| | a. Population group | | Urban |
| | b. High/ Middle/ Poor class | | Higher Middle Class |
| | c. Residential/ Non-residential | | Residential |
| | d. Development of surrounding area | | Developed |
| | e. Possibility of any threat to the property (Floods, calamities etc.). | | No |
| 26 | Proximity of civic amenities (like school, hospital, bus stop, market etc.). | | All Available near by |
| 27 | Level of the land (Plain, rock etc.) | | Plain |
| 28 | Terrain of the Land. | | Levelled |
| 29 | Shape of the land (Square/ rectangle etc.). | | Irregular |
| 30 | Type of use to which it can be put (for construction of house, factory etc.). | | Residential |
| 31 | Whether the plot is under town planning approved layout? | Information not Available | |
| 32 | Whether the building is intermittent or corner? | Intermittent | |
| 33 | Whether any road facility is available? | Yes | |
| 34 | Type of road available (B.T/Cement Road etc.). | B.T. Road | |



| | | |
|----|--|---|
| 35 | Front Width of the Road? | 12.00 Mtrs. |
| 36 | Source of water & water potentiality. | Municipal Water Supply |
| 37 | Type of Sewerage System. | Connected to Municipal Sewerage System |
| 38 | Availability of power supply. | Yes |
| 39 | Advantages of the site. | Located in developed area |
| 40 | Disadvantages of the site. | No |
| 41 | Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold. | As per Sub-Registrar of Assurance records |
| | Valuation of the property : | |
| 42 | Total area of the Residential Flat | Carpet Area in Sq.Ft. = 950.00 (Area as per NOC Letter) Carpet Area in Sq.Ft. = 1,034.00 Dry Balcony Area =20.00 Flowerbed Area =95.00 (Area as per actual site measurement) |
| | | Built up area in Sq. Ft. = 1,140.00 (Area as per NOC Letter) |
| 43 | Prevailing market rate. | ₹ 55,000.00 per Sq. Ft. |
| 44 | Floor Rise Rate per Sq. Ft. | ₹ 0.00 |
| 45 | PLC Rate per Sq. Ft. | ₹ 0.00 |
| 46 | Total Rate per Sq. Ft. | ₹ 55,000.00 |
| 47 | Guideline rate obtained from the Stamp Duty Ready Reckoner. | ₹ 7,19,180.00 per Sq. M. i.e. ₹ 66,813.00 per Sq. Ft. |
| | Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciation | ₹ 7,10,138.00 per Sq. M. i.e. ₹ 65,973.00 per Sq. Ft. |
| 48 | Value of the property | ₹ 6,27,00,000.00 |
| 49 | The realizable value of the property | ₹ 5,64,30,000.00 |
| 50 | Distress value of the property | ₹ 5,01,60,000.00 |
| 51 | Insurable value of the property | ₹ 31,92,000.00 |
| | Technical details of the building : | |
| 52 | Type of building (Residential/ Commercial/Industrial). | Residential |
| 53 | Year of construction. | 1992 (As per Documents) |
| 54 | Future life of the property. | 33 years Subject to proper, preventive periodic maintenance and structural repairs. |



| | | |
|------------|---|---|
| 55 | No. of floors and height of each floor including basement. | Stilt + 14 upper floors. The Wing is having 3 passenger Lifts. |
| | Type of construction | |
| 56 | (Load bearing/ R.C.C./ Steel framed) | R.C.C. Framed Structure |
| | Condition of the building. | |
| 57 | External (excellent/ good/ normal/ poor) | Good |
| 58 | Internal (excellent/ good/ normal/ poor). | Good |
| 59 | Whether the Residential Flat is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation | Approved Building plans were not provided and not verified. |
| | Remark | |
| 60 | Specifications of Construction : | |
| sr. | Description | 11th Floor |
| a | Foundation | R.C.C. Foundation |
| b | Basement | Not Provided |
| c | Superstructure | R.C.C. frame work with 9 inch thick B. B. Masonry for external walls.6 inch thick B.B. Masonry for internal walls |
| d | Joinery/Doors/Windows | Teak Wood door frame, Power coated aluminium sliding windows |
| e | RCC Work | R.C.C. Framed Structure |
| f | Plastering | Cement Plastering + POP finish |
| g | Flooring, Skirting | Granite Flooring |
| h | Pantry Platform | Granite Kitchen Platform. |
| i | Whether any proof course is provided? | Yes |
| j | Drainage | Connected to Municipal Sewerage System |
| k | Compound Wall(Height, length and type of construction) | 5.6" Height |
| l | Electric Installation (Type of wire, Class of construction) | Concealed |
| m | Plumbing Installation (No. of closets and wash basins etc.) | Concealed |
| n | Bore Well | Not Provided |
| o | Wardrobes, if any | No. |
| p | Development of open area | Stilt Parking. Chequered tile in open spaces, etc. |
| | Valuation of proposed construction/ additions/ renovation if any : | |
| 61 | SUMMARY OF VALUATION : | |
| | Part I Land | ₹ 0.00 |



| | | |
|----------|---|-------------------------|
| | Part II Building | ₹ 6,27,00,000.00 |
| | Part III Other amenities/ Miscellaneous | ₹ 0.00 |
| | Part IV Proposed construction | ₹ 0.00 |
| | TOTAL | ₹ 6,27,00,000.00 |
| | Calculation: | |
| 1 | Construction | |
| 1.01 | Built up Area of Residential Flat | 1140.00 Sq. Ft. |
| 1.02 | Rate per Sq. Ft. | ₹ 2,800.00 |
| 1.03 | Cost of Construction = (1.01x1.02) | ₹ 31,92,000.00 |
| 2 | Value of property | |
| 2.01 | Built Up Area of Residential Flat | 1,140.00 Sq. Ft. |
| 2.02 | Rate per Sq. Ft. | ₹ 55,000.00 |
| 2.03 | Floor Rise Rate per Sq. Ft. | ₹ 0.00 |
| 2.04 | PLC Rate per Sq. Ft. | ₹ 0.00 |
| 2.05 | Total Rate per Sq. Ft. | ₹ 55,000.00 |
| 2.06 | Value of Residential Flat = (2.01x2.05) | ₹ 6,27,00,000.00 |
| 3 | The value of the property. | ₹ 6,27,00,000.00 |



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I certify that,

I/ my authorized representative, has inspected the subject property on 19.09.2019.

Ms. Supriya Patil (Daughter-In-Law - Mobile No. 9833871498) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 20.09.2019 is ₹ 6,27,00,000.00 (Rupees Six Crore Twenty Seven Lakh Only).

Date: 20.09.2019

Place: Mumbai



Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

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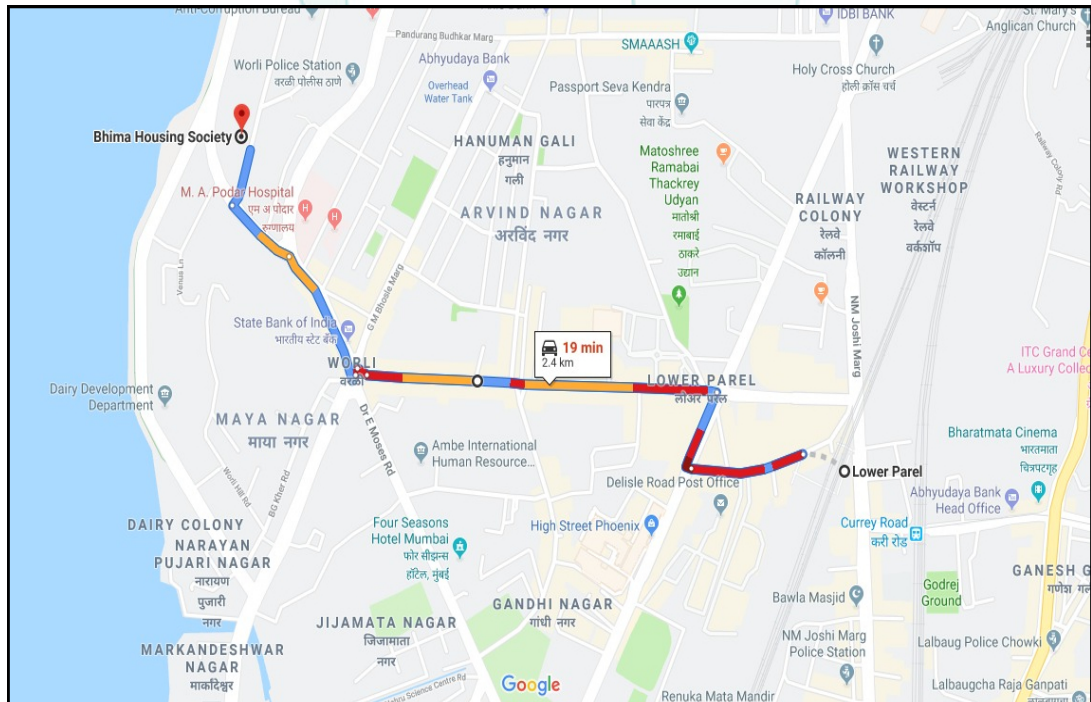
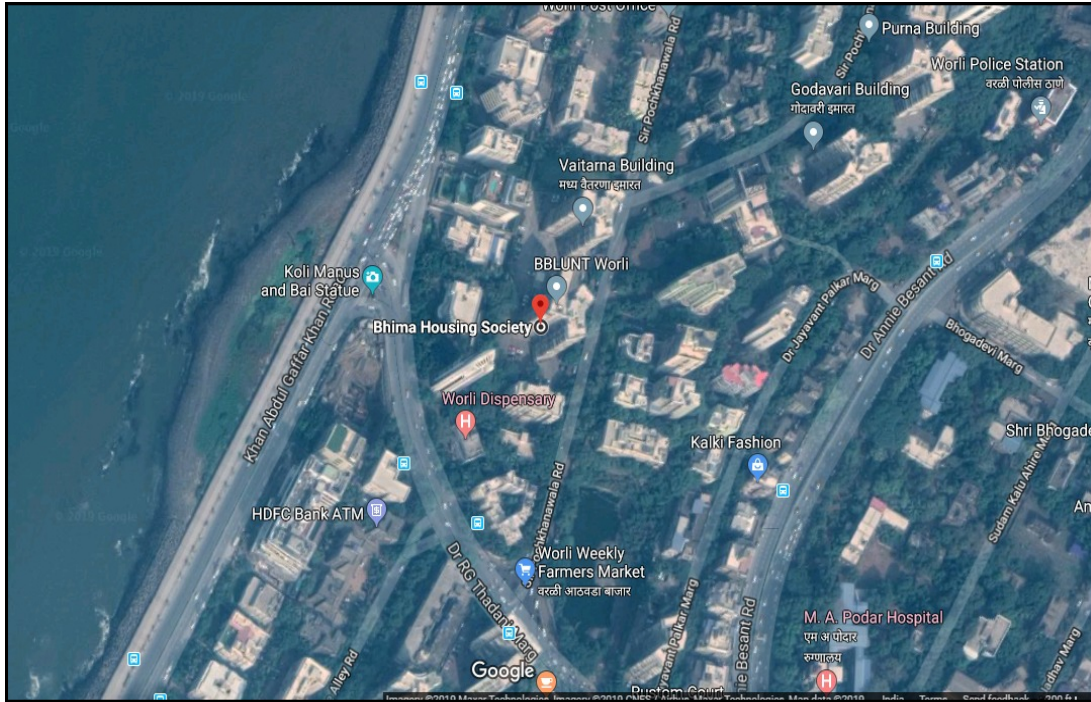


Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°00'14.4"N 72°48'51.6"E

Note:: The Blue line shows the route to site from nearest railway station (Lower Parel 2.4 Km)



PRICE INDICATOR

The screenshot shows a property listing on the NoBroker website. The main heading is 'Worli Sagar CHS - 3 BHK In Worli For Sale'. Key details include a price of ₹ 6 Crores (Non-negotiable), an estimated EMI of ₹ 4.03 Lacs/Month, and a size of 1,400 Sq. Ft. The listing is categorized as a 'Worli Sagar CHS Apartment' and is '2 Months Ago Posted On'. It features 3 Bedrooms, 3 Baths, and 0 Balconies. The property is 'Self Owned' and 'Semi Furnish Now'. Other details include an age of >10 years old, built-up area of 1,400 sq.ft, and floor 7/10. The listing is currently 'Under review, check after 12 hrs'.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Fair Market Value** purpose as on dated **20th September 2019**.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self-interest assuming that neither is under undue duress"

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

UNDERLYING ASSUMPTIONS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.

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Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Fair Market Value Purpose as on day for **₹ 6,27,00,000.00 (Rupees Six Crore Twenty Seven Lakh Only)**.

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **1,000 (Rupees One Thousand Only)**. **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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