Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner: Mr. Paresh Ranjit Kapadia

Flat No. 10, 2nd floor, Oomer Co.op.Hsg.Soc.Ltd., India House No.1, Kemp's Corner, August Kranti Marg, Cumballa Hill, Pedder Road, Mumbai 400 026.

Latitude & Longitude: 18°57'52.2"N 72°48'25.4"E



Valuation done for

Bank of India

Altamount Road



Format – C

Name & Address of Valuer

: DELTA VALUERS AND APPRAISERS LLP

Office at Bharti Bhavan, 2nd Floor. 211/19, P. D' Mello Road,

Mumbai- 400001

T:-2270 7070 Ext:- 205/206

To,

BANK OF INDIA

Altamount Road

VALUATION REPORT (IN RESPECT OF FLAT)

(To be filled in by the Approved Valuer)

I.	GENERAL		
1.	Purpose for which the valuation is Made		To ascertain the Estimated Market Value as on date of property
2.	a) Date of Inspection	:	09/11/2024
	b) Date on which the valuation is made	:	12/11/2024
	c) Persons accompanying / available at the site/at the time of visit / inspection / valuation	:	The property was inspected in the presence of Mr. Manoj (Staff).
3.	List of documents produce	d 1	for perusal.

- - Release Deed dated 19/04/2022 between Mrs. Aruna Ranjit Kapadia & Mrs. Chhaya Ashit Bhatia (The Releaser) and Mr. Paresh Ranjit Kapadia (The Releasee), registered at sub-registrar's Office Mumbai City No.1 having sr.no. BBE1-4708-2022
 - Registration Receipt No.5567 dated 20/04/2022
 - Index II No. BBE1-4708-2022 dated 20/04/2022 between Mrs. Aruna Raniit Kapadia & Mrs. Chhaya Ashit Bhatia (The Releaser) and Mr. Paresh Ranjit Kapadia (The Releasee)
 - Affidavit dated 19/04/2022 by Mrs. Aruna Ranjit Kapadia, Mr. Paresh Ranjit Kapadia & Mrs. Chhaya Ashit Bhatia



GENERAL

- Chain of Agreement dated 21/11/2012 between Greaves Cotton Limited (The Vendor) and Mr. Paresh Ranjit Kapadia & Mr. Ranjit Meghji Kapadia (The Purchasers), registered at sub-registrar's Office Mumbai City No.5 having sr.no. BBE5-455-2012
- Registration Receipt No.466 dated 21/11/2012
- Index II No. BBE5-455-2012 dated 21/11/2012 between Greaves Cotton Limited (The Vendor) and Mr. Paresh Ranjit Kapadia & Mr. Ranjit Meghji Kapadia (The Purchasers)
- Society Letter
- Society Letter dated 20/11/2012
- Society Share Certificate No.17 dated 21/12/1984 having 05 Nos. of Shares from 81 to 75 in the name of Greaves Cotton Co.Ltd., Further Transferred on 01/12/2012 in the name of Mr. Paresh Ranjit Kapadia & Mr. Ranjit Meghji Kapadia
- Death Certificate dated 08/09/2017 of Ranjit M. Kapadia

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)		Owned by – Mr. Paresh Ranjit Kapadia
5.	Brief description of the property	•	This Residential property is in the form of 2 BHK + 2 Toilets residential flat no. 10 on 2nd floor of the building situated in Upper Middle class locality in Residential area. It is situated at a distance of 1 to 1.2 Kms from Grant Road Railway Station. The area is well connected to all parts of Mumbai & Thane by good network of Roads & Railways. The area is well developed & having basic infrastructure facilities & services like water supply, electricity, hospital/medical facilities



	GENERAL		
1.	OLINERAL		and telecommunication, sewage & storm water drainage system, street lighting, other public service etc
6.	Location of the property		
a)	Plot No./ Survey No.	:	C.S. No.618 of Malabar & Cumballa Hill Division
b)	Door No./ Flat No.	• •	Flat No.10, 2 nd floor
c)	C. T.S. No./ Village	:	C.S. No.618 of Malabar & Cumballa Hill Division
d)	Ward/Taluka	:	Taluka Mumbai
e)	Mandal/District	:	District Mumbai
f)	Date of issue and validity of layout of approved map / plan	••	Building Plan not provided
g)	Approved map / plan issuing authority	••	
h)	Whether genuineness or authenticity of approved map / plan is verified	•	Not applicable
i)	Any other comments by our empanelled valuers on authentic of approved plan	• •	Not applicable
7.	Postal address of the property	••	Flat No. 10, 2nd floor, Oomer Co.op.Hsg.Soc.Ltd., India House No.1, Kemp's Corner, August Kranti Marg, Cumballa Hill, Pedder Road, Mumbai 400 026.
	Nearby Landmark	•	Opposite Om Chamber
	Longitude and latitude	:	18°57'52.2"N 72°48'25.4"E
	City/Town		August Kranti Marg, Cumballa Hill, Pedder Road, Mumbai 400 026.
	Residential area Commercial area Industrial area	·	≻It is a residential area.



I.	GENERAL					
8.	Classification of the area					
	i) High/Middle/Poor	:	Middle Class.			
	ii) Urban/Semi- Urban/Rural	:	Urban	Urban		
9.	Coming under Corporation limit/ Village Panchayat/ Municipality	:	area falls unde	Village Malabar & Cumballa Hill Division/ The area falls under limits of Municipal Corporation of Greater Mumbai.		
10.	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under Agency area/ scheduled area/cantonment area	•	Within the Registrar District of Town Planning, MCGM			
11.	Boundaries of the property		(Actual)			
	On or towards North	:	Madhu Sagar			
	On or towards South	:	Road			
	On or towards East	:	India House No.2			
	On or towards West	:	Banoo Mansion			
12.	Dimensions of the site	:	A	В		
			As per the Deed	Actuals		
	North	:	Not Applicable	Madhu Sagar		
	South	:	Not Applicable	Road		
	East	:	Not Applicable	India House No.2		
	West	:	Not Applicable	Banoo Mansion		
13.	Extent of the site	:	Documented Carpet area of the flat = 839.06 ft ² (As per Release Deed) & Built Up Area = 93.57 m ² i.e 1007 ft ² (As per Index II) & Carpet Area of Garage= 187.43 ft ² (As per Release Deed) & Built Up Area = 20.90 m ² i.e. 225 ft ² (As per Index II) which is considered for valuation. As per Physical measurement Carpet Area: 775 ft ² & Balcony Area = 20 ft ²			
14.	Extent of the site considered for Valuation	:	Documented Carporter (As per Release	et area of the flat = 839.06 Deed) & Built Up Area = (As per Index II) & Carpet		



l.	GENERAL		
			Area of Garage= 187.43 ft ² (As per Release Deed) & Built Up Area = 20.90 m ² i.e. 225 ft ² (As per Index II) which is considered for valuation.
15.	Whether occupied by the owner/ Tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant.

II	APARTMENT BUILDING		
Sr.	<u>Description</u>		<u>Remarks</u>
No.			
1.	Nature of the Apartment	:	Residential Building.
2.	Location		
a)	C.T.S. no./ Plot No.	:	C.S. No.618 of Malabar & Cumballa Hill Division
b)	Block No./ Flat No.	:	Flat No.10, 2 nd floor
c)	Ward No.	:	D Ward
d)	Village/Municipality/Corp oration	:	Village Malabar & Cumballa Hill Division/ The area falls under limits of Municipal Corporation of Greater Mumbai.
e)	Door No. Street or Road (Pin Code)	:	Flat No. 10, 2nd floor, Oomer Co.op.Hsg.Soc.Ltd., India House No.1, Kemp's Corner, August Kranti Park, Cumballa Hill, Pedder Road, Mumbai 400 026.
3.	Description of the Locality Residential /commercial/ Mixed	:	Residential area.
4.	Year of Construction	:	Year – 1958 (As per year mentioned in Society Letter)
5.	Number of Floors	:	Ground + 03 upper floors
6.	Type of Structure	:	R.C.C. framed Structure.
7.	Number of Dwelling units in the building	:	4 Nos. of Flats on each floor
8.	Quality of Construction	:	Good as per visual inspection.



of the : of		Good 1 No. Lift available Municipal water supply is available. Connected to Municipal sewer /septic tank. Open car parking space is available. Masonry Compound wall 6 ft height approx. is	
able ter Supply Sewerage ad wall	: : : : : : : : : : : : : : : : : : : :	No. Lift available Municipal water supply is available. Connected to Municipal sewer /septic tank. Open car parking space is available.	
ter Supply Sewerage :ed wall	:	Municipal water supply is available. Connected to Municipal sewer /septic tank. Open car parking space is available.	
Sewerage :	:	Municipal water supply is available. Connected to Municipal sewer /septic tank. Open car parking space is available.	
Sewerage :		Connected to Municipal sewer /septic tank. Open car parking space is available.	
ed :	:	Open car parking space is available.	
wall :	:		
	:	Masonry Compound wall 6 ft height approx. is	
id ground	:	constructed.	
		The open area around the building is provided with cement concrete paving.	
<u>S</u>			
hich the flat	:	2 nd floor	
e flat	:	Flat No.10	
of the			
	:	R.C.C. Slab.	
	:	Vitrified	
	:	Wooden door	
	:	Open able	
:	:	Concealed	
	:	Distemper paint	
		Details not available to us.	
_	name of	 	



II	APARTMENT BUILDING			
5.	Electricity Service Connection No.		Details not available to us.	
	Meter Card is in the name of	•	Details flot available to os.	
6.	How is the maintenance of the Flat?	•	Good.	
7.	Sale Deed executed in the name of	:	Mr. Paresh Ranjit Kapadia	
8.	What is the undivided area of land as per Sale Deed?	•	NA, Valuation for residential flat	
9.	What is the plinth area of the flat?	••	Documented Carpet area of the flat = 839.0 ft ² (As per Release Deed) & Built Up Area = 93.57 m ² i.e 1007 ft ² (As per Index II) & Carpet Area of Garage= 187.43 ft ² (As per Release Deed) & Built Up Area = 20.90 m ² i.e. 225 ft (As per Index II) which is considered for valuation.	
10.	What is the Floor Space ex (Approx.)	•	As per standard norm of local competent authority	
11.	What is the Carpet Area flat?	•	Documented Carpet area of the flat = 839.06 ft ² (As per Release Deed) & Built Up Area = 93.57 m ² i.e 1007 ft ² (As per Index II) & Carpet Area of Garage= 187.43 ft ² (As per Release Deed) & Built Up Area = 20.90 m ² i.e. 225 ft ² (As per Index II) which is considered for valuation.	
			As per Physical measurement Carpet Area: 775 ft ² & Balcony Area = 20 ft ²	
12.	Is it Posh/I Class/Medium/Ordinary?	:	Upper Middle Class.	
13.	Is it being used for Residential or Commercial purpose?	•	Residential purpose.	
14.	Is it Owner occupied or let out?	•	Vacant.	



II	APARTMENT BUILDING		
15.	If rented, what is the monthly rent?	:	If rented, ₹ 92,000/- to ₹ 94,000/- per month.
IV.	MARKETABILITY		
1.	How is the marketability?	:	Good (Enquiry was made in the neighbourhood and also on the internet.)
2.	What are the factors favouring for an extra Potential Value?	:	Location – Locality- Amenities- Facilities
3.	Any negative factors are observed which affect the market value in general?	:	No negative factors are observed
V.	RATE		
01	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 atleast two latest deals/transactions with respect to adjacent properties in the areas)	•	₹ 40,000/- to ₹ 45,000/- ft² on Built Up Area
02	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).	:	₹ 42,500/- The quality of construction, facilities provided, and location are considered.
03	Break-up for the Rate		
i)	Building + Services	:	₹ 3,000/- per ft ²
ii)	Land + Others	:	₹ 39,500/- per ft ²
04	Guideline rate obtained from the Registrar's Office	:	₹ 6,08,91,276/- (For Flat = New Property)



II	APARTMENT BUILDING				
	(evidence thereof to be enclosed)		(₹ 6,50,880/- per m² i.e.₹ 60,468/- per ft² (for flat) & ₹ 34,01,325/- (For Garage) (₹ 60,468/-per ft² x 0.25 = ₹ 15,117/-) (Village Malabar & Cumballa Hill Division, Sub Zone 7/66A)		
VI	COMPOSITE RATE ADOPTED	Al	FTER DEPRECIATION		
a)	Depreciated building rate	:	-		
	Replacement cost of the flat with Services [v(3)1]	•	1007 ft ² x ₹ 3,000/- = ₹ 16,78,120/- (For Flat) 225 ft ² x ₹ 3,000/- x 0.25= ₹ 1,68,750/- (For Garage)		
	Age of the Building	:	66 Years (As per year 1958 mentioned in Society Letter)		
	Life of the building estimated	••	05 to 10 years subject to periodic maintenance		
	Depreciation percentage assuming the salvage value as 10%	••	78%		
	Depreciated Ratio of the building	••	78/100= 0.78		
b)	Total Composite Rate arrived for valuation				
	Depreciated Building Rate VI(a)	•	₹ 3,000/- per ft²		
	Rate of Land & other V (3) ii	:	₹ 39,500/- per ft ²		
	Total Composite Rate	:	₹ 42,500/- per ft² on Built up Area		
VII)	DETAILS OF VALUATION				

S. No.	DESCRIPTION	BUILT UP AREA QTY. (ft²)	RATE Per Ft² (₹)	ESTIMATED VALUE (₹)
01.	Present Value of the Flat (Car Parking, if provided)	1007 ft ²	₹ 42,500/-	₹ 4,27,97,500/-
02.	Wardrobes			
03.	Showcases/almirahs			



S. No.	DESCRIPTION	BUILT UP AREA QTY. (ff ²)	RATE Per Ft² (₹)	ESTIMATED VALUE (₹)
04.	Kitchen arrangements			-
05.	Superfine finish			
06.	Interior Decorations			
07.	Electricity deposits/Electrical fittings etc.			
08.	Extra collapsible gates/grill works etc			
09.	Potential Value, if any			
10.	Others. (Built Up Area of Garage)	225 ft ²	10,500/-	₹ 23,62,500/-
			Total	₹ 4,51,60,000/-

(Valuation: Here, the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed).

- Photograph of owner/representative with property in background to be enclosed.
- Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites.

As a result of my appraisal & analysis it is my considered opinion that the present Estimated Market Value of property of the above property as on date in the prevailing condition with aforesaid specifications is

Date of purchase of immovable property	Release Deed dated 19/04/2022				
Purchase Price of immovable property	₹ 0/- (As per Index II 2022)				
Book value of immovable property	₹ 1/- (As per Index II 2022)				
Estimate Fair Market value	₹ 4,51,60,000/-				
Realizable Value of immovable property	₹ 4,06,44,000/-				
Distress Sale Value of immovable property	₹ 3,61,28,000/-				
Guideline Value (value as per Circle	₹ 6,08,91,276/- (For Flat = New				
Rates), if applicable, in the area where Immovable property is situated	Property)				



Insurance value	(₹ 6,50,880/- per m² i.e.₹ 60,468/- per ft² (for flat) & ₹ 34,01,325/- (For Garage) (₹ 60,468/-per ft² x 0.25 = ₹ 15,117/-) (Village Malabar & Cumballa Hill Division, Sub Zone 7/66A) ₹ 16,78,120/- (For Flat) & ₹ 1,68,750/- (For Garage)
Rental Value	If rented, ₹ 92,000/- to ₹ 94,000/- per month.
Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc	Enclosed with report

Remarks

- 1. Property identified with Mr. Manoj (Staff). Flat No. 10 & Paresh R. Kapadia is mentioned on the main entrance door. Society Name Board exhibits the name Paresh R. Kapadia against Flat No. 10.
- 2.Report is finalized based on copy of Release Deed, Registration Receipt, Index II, Affidavit, Chain of Agreement, Registration Receipt, Index II, Society Letter, Society Letter. Society Share Certificate, Death Certificate, etc. provided to us.
- 3.We have considered the Built Up area as per Index II for valuation.
- 4. Approved plans, Commencement Certificate & Occupancy Certificate are not provided for verification.
- 5. The above value of the property considered along with all the amenities.
- 6. The value of the property is considered according to the information gathered from the sales instances, the local estate agents, comparable available on internet and market survey regarding the property sold in the local nearby area.
- 7. The above value of the property considered along with all the amenities.
- 8.It is assumed that there are no encumbrances on the property besides the charge of the Bank.
- 9.It is assumed that the subject property is available free & vacant in the hands of the owner as on valuation date.
- 10. Please check all legality before disbursement.



Limiting Conditions

- The ownership rights of the party to the subject property are not verified by us nor is it in our scope of work.
- The subject property is inspected by us based on the sole representation of Mr. Manoj (Staff). has shown us the property. The inspection of this particular property through this representative is done on the instructions of the client. Independent verification of the land parcels is not in our scope of work. The same may be verified through an approved surveyor.
- Structural audit report was not made available for our perusal.

Assumptions

- The ownership of the subject property is undisputed in favour of the party and is unencumbered.
- The subject property is identified correctly through representative Mr. Manoj (Staff). who met on site.
- The structures are constructed as per sanctioned building plan.
- Commencement certificate, Occupancy Certificate & Approved Plan are obtained from competent authority.
- Structural audits are done regularly, and preventive maintenance is carried out.
- The subject property is free from all encumbrances.
- While assessing market scenarios, stable outlook has been considered. Force majeure/pandemic situation is not considered.

Date: 12/11/2024

Place: Mumbai

For DELTA VALUERS AND APPRAISERS LLP

(Authorized Signatory)



Certificate

The u	ndersigne	d have inspecte	ed the p	property	detailed in	the valu	ation
Repo	rt dated oi	n 12/11/2024. w	e are sa	tisfied the	at, and reas	onable v	/alue
of	the	property	is	₹		/-	(₹.
				Only) l	by the appr	oved val	uer is
realist	ic.						
			Bro		nager/Offic		_

Date: 12/11/2024



Disclaimer

- 1. The statements of fact presented in the report are correct to the best of Valuer's knowledge.
- 2.The analysis & conclusions are limited only by the reported assumptions & conditions.
- 3. The valuer has no interest in the subject property.
- 4. The valuer's fee is not contingent upon any aspect of the report.
- 5.The valuation was performed in accordance with an ethical code and performance standards.
- 6.The valuer has experience in the location and category of the property being valued.
- 7. The valuer or his authorized representative has made a personal inspection of the property.
- 8.No one, except those specified in the report, has provided professional assistance in preparing the report.
- 9. The property is identified by the owner, with its boundaries.
- 10. This property has been appraised as though free of liens and encumbrances other than those contained in the deed of record.
- 11. The physical condition of the improvements was passed on visual inspection. No liability is assumed for the soundness of the structure since no engineering tests were made of the buildings.
- 12.Both legal description and dimension are taken from sources thought to be authoritative, however, no responsibility is assumed for either unless a survey, by a competent surveyor or engineer, is furnished to the valuer.
- 13. This report is valid only, subject to a legal search furnished by the Bank's lawyer or legal advisor, ascertaining the ownership & genuineness of the document and clear & marketable title in the name of the present owner/owners.
- 14. No responsibility is to be assumed for matters legal in nature, nor is any opinion of title rendered by this report, nor fake property documents. Good title is assumed. Bank's advocate has to verify the title deed.
- 15.It is assumed that the borrower has submitted the original registered documents of the said property to the bank, duly signed on each page in presence of the bank manager and that the



- borrower has currently not pledged this property to other bank/financial institution.
- 16. The sale of the subject property is assumed to be on an all-cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
- 17.In no events shall the valuer be held responsible or liable for special, direct or consequential damages, as the assignment has been completed with best efforts, available knowledge & in good intentions following professional ethics.
- 18. Valuation findings are subjective and time frame related. Therefore, validity of this valuation report is 60 days only from the date mentioned in the report.
- 19. Although every care has been taken in preparing the valuation report, even then if it is proved that there is an apparent negligence on the part of a valuer, the liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of any event or series of events to the actual loss or damage sustained subject to maximum of 50% of the professional fees for the services rendered and in any case not exceeding the amount of Rs 5000/-(Rupees five thousand only). All the claims against the valuer shall expire after 60 days from the date of valuation report provided by the valuer.
- 20.In case of any dispute on legal matter, jurisdictions will Mumbai Courts. The Valuer, by reasons of this report, is not required to give testimony in court, with reference to the appraised property unless arrangements for such contingency have been previously agreed upon.
- 21. Possession of any copy of this report does not carry with it the right of publication, nor may be used for any purpose by anyone, except the addressee and the property owner, without the previous written Consent of the valuer, and in any event, only may be revealed in its entirety.

We hereby declare that:

- 1. Our representative Mr. Jitendra Bhagat has inspected the right property on 09/11/2024 and valued the right property.
- 2. We have no direct or indirect interest in the property valued.



- 3. The information furnished in the report is true and correct to the best of my knowledge and belief.
- 4. The names of Customer / Builder are taken as per technical, and papers received with the technical and don't take any liability regarding the same, nor title clearance of the Property.
- 5. Validity of the value worked out regarding the concerned property is as on Date of the Report.
- 6. Genuineness of original documents to be verified by bank Authorities.

Registration No.: F-9494

Date: 12/11/2024

Place: Mumbai

For DELTA VALUERS AND APPRAISERS LLP

(Authorized Signatory)



Photograph of the property







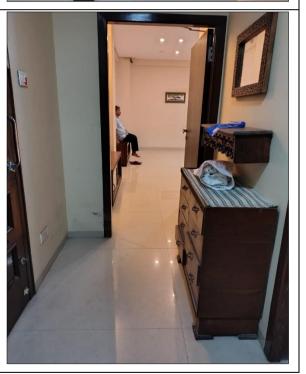










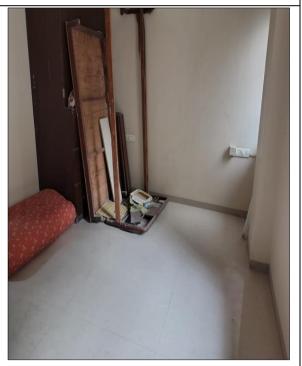
























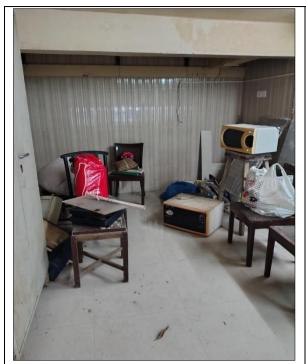


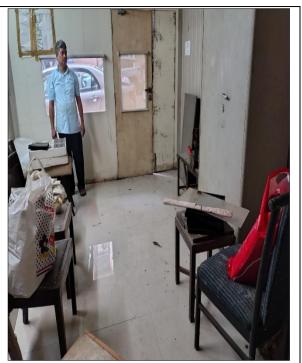






















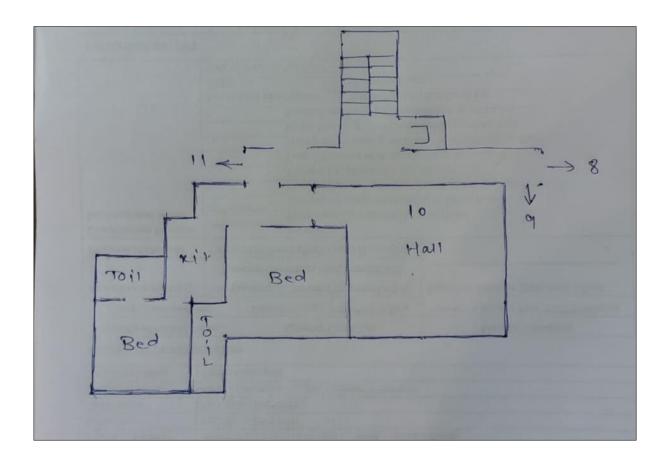




Google Map

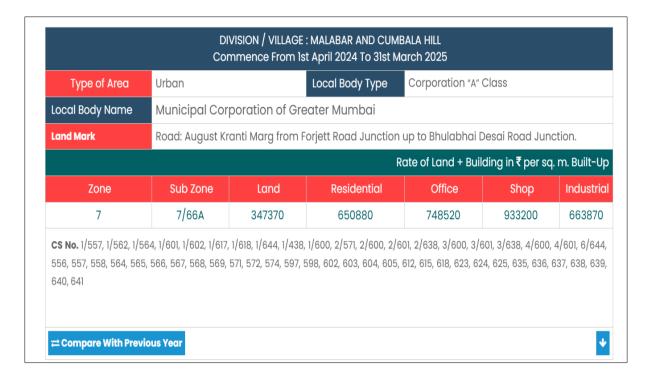


Sketch





Govt Rate





Comparable

