

Valuation Report of Immovable Property

General	
1	Name and Address of Valuer : Sharadkumar Chalikwar Vastukala Consultants India Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.
2	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
3	a) Date of inspection : 04.09.2024
	b) Date of valuation : 06.09.2024
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of Deed Of Gift Dated 28.05.2018 between Mr. Mahesh Sharwankumar Kedia & Mr. Sharwankumar Kedia(The Donor) And Mr. Rajnikant Sharwankumar Kedia(The donee). II) Copy of Deed Of Gift Dated 28.05.2018 between Mr. Mahesh Sharwankumar Kedia & Mr. Sharwankumar Kedia(The Donor) And Mr. Rajnikant Sharwankumar Kedia(The donee). III) Copy of Memorandum of Understanding Dated 06.05.2024 between Mr. Rajnikant Sharwankumar Kedia(The Vendor) And Mr. Arvind Agrawal & Mrs. Amala Arvind Agrawal(The Purchasers). IV) Copy of Society Maintenance Bill No. 2024-25/125 Dated 01.04.2024 in the name of Mr. Rajnikant Kedia for Flat No. B0603A issued by Lakshachandi Apartment ABDC Co-op. Hsg. Soc. Ltd.. V) Copy of Society Maintenance Bill No. 2024-25/126 Dated 01.04.2024 in the name of Mr. Rajnikant Kedia for Flat No. B0603B issued by Lakshachandi Apartment ABDC Co-op. Hsg. Soc. Ltd.. VI) Copy of Occupancy Certificate No. CJHE/7423/BP(WS)/Ap Dated 08.01.2008 issued by Municipal Corporation of Greater Mumbai.
5	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Name of Owner : Mr. Rajnikant Sharwankumar Kedia Name of Proposed Purchaser : Mr. Arvind Agrawal & Mrs. Amala Arvind Agrawal Residential Flat No. 603A/B, 6 th Floor, Wing - B, " Lakshachandi Apartment A B C D Co-op. Hsg. Soc. Ltd. ", Gokuldham, Krishna Vatika Marg, Village - Dindoshi, Municipality Ward No. P/S, Goregaon East, Taluka - Boirivali, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India. Contact Person : Mr. Rajnikant Kedia (Flat Seller) Mobile No. 9322234491 Joint Ownership Details of ownership share is not available
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 6 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + Dining + 2 Toilet + Passage. (2 BHK) The property is at 2.6 km. distance from Aarey Metro Station.
7	Location of property

	North	:	Lift	Information not available
	South	:	Staircase	Information not available
	East	:	Lobby	Information not available
	West	:	Marginal Space	Information not available
14	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	Information not available	Lift
	South	:	Information not available	Staircase
	East	:	Information not available	Lobby
	West	:	Information not available	Marginal Space
15	Extent of the site	:	Carpet Area in Sq. Ft. = 838.57 (Area as per Site measurement) Carpet Area in Sq. Ft. = 781.00 (Area As Per Deed Of Gift) Built Up Area in Sq. Ft. = 937.20 (Carpet Area + 20%)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'18.4"N 72°52'15.6"E	
16	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 781.00 (Area As Per Deed Of Gift)	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Name of the Apartment	:	Lakshachandi Apartment A B C D Co-op. Hsg. Soc. Ltd.	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	2008 (As per occupancy certificate)	
4.	Number of Floors	:	1 Basement + Stilt + 10 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	6 th Floor is having 4 Flats	
7.	Quality of Construction	:	Good	
8.	Appearance of the Building	:	Good	
9.	Maintenance of the Building	:	Good	
10.	Facilities Available			
	Lift	:	2 Lifts	
	Protected Water Supply	:	Municipal Water Supply	

	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Car Parking Sapce No. 10 for Flat No. 603A
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	6 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 603A/B
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush shutters
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4.	House Tax		
	Assessment No.	:	As per Maintenance Bill No. 2024-25/125
	Tax paid in the name of	:	Mr. Rajnikant Kedia
	Tax amount	:	As per Maintenance Bill Rs. 2,279/- for Flat No. 603A Rs. 62148/- for Flat No. 603B
5.	Electricity Service connection No.	:	Information not available
	Meter Card is in the name of	:	Information not available
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	<u>Name of Owner :</u> Mr. Rajnikant Sharwankumar Kedia <u>Name of Proposed Purchaser :</u> Mr. Arvind Agrawal & Mrs. Amala Arvind Agrawal
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 937.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 838.57 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 781.00 (As Per Area Deed Of Gift) Carpet Area in Sq. Ft. = 402.00 for Flat No. 603A Carpet Area in Sq. Ft. = 379.00 for Flat No. 603B

12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 51,700/- (Expected rental income per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring 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)	:	₹ 29144/- to ₹ 37648/- per Sq. Ft. on Carpet Area ₹ 24286/- to ₹ 31373/- per Sq. Ft. on Built Up 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).	:	₹ 32,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 29,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,85,913/- per Sq. M. i.e. ₹ 17,272/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,70,309/- per Sq. M. i.e. ₹ 15,822/- per Sq. Ft.
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	16 years

	Life of the building estimated	:	44 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	24.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,280/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 29,500/- per Sq. Ft.
	Total Composite Rate	:	₹ 31,780/- per Sq. Ft.
	Remarks	:	<p>1. As per site inspection, Flat No. 603A/B & 604A/B in 'B' Wing of Lakshachandi Apartment are internally amalgamated to form a single unit having single entrance door from Flat No. 603A/B. Common Lobby & Balcony Area merged with flat.</p> <p>2. For the purpose of valuation, we have considered the carpet area as per Gift Deed of Flat No. 603A & 603B.</p> <p>3. As per Memorandum of Understanding dated 06/05/2024 between Mr. Rajnikant Sharwankumar Kedia (Vendor) AND Mr. Arvind Agarwal & Mrs. Amala Arvind Agarwal (Proposed Purchasers), the vendor undertakes to erect partition / wall between 603A/B & 604A/B and provide separate door at his cost and expense on or before handing over the possession to the Purchasers.</p> <p>4. Copy of approved building plans not provided for our verification. It is advisable to submit plan showing to 603A & 603B as a single unit and 604A & 604B as independent unit and the location of door also provide the partition wall and the net final area of each flat separately prior to approval / disbursement of loan.</p>

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	781.00 Sq. Ft.	31,780.00	2,48,20,180.00

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 ₹ 29144.00 to ₹ 37648.00 per Sq. Ft. on Carpet Area / ₹ 24286.00 to ₹ 31373.00 per Sq. Ft. on BuiltUp 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 Residential and Commercial application in the locality etc. We estimate ₹31,780.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing

condition with aforesaid specifications is ₹2,48,20,180.00 (Rupees Two Crore Forty Eight Lakh Twenty Thousand One Hundred Eighty Only). The Realizable Value of the above property is ₹2,23,38,162.00 (Rupees Two Crore Twenty Three Lakh Thirty Eight Thousand One Hundred Sixty Two Only). The Distress Value is ₹1,98,56,144.00 (Rupees One Crore Ninety Eight Lakh Fifty Six Thousand One Hundred Forty Four Only).

I.	Date of Purchase of Immovable Property	:	28/05/2018
II.	Purchase Price of immovable property	:	-
III.	Book value of immovable property	:	₹ 0.00
IV.	Fair Market Value of immovable property	:	₹ 2,48,20,180.00
V.	Realizable Value of immovable property	:	₹ 2,23,38,162.00
VI.	Distress Sale Value of immovable property	:	₹ 1,98,56,144.00
VII.	Guideline Value (As Per Index-II)	:	₹ 1,48,28,378.00
VIII.	Insurable value of the property (937.20 Sq. Ft. X 3,000.00)	:	₹ 28,11,600.00
IX.	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.	:	Please Refer Page No. 13, 14 & 15

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

Enclosure	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts