

# Certificate of Valuation

Ref No.: VINAM/BOI/RBC-T/2024-25/8009

9<sup>th</sup> November 2024

To,  
The Assistant General Manager  
Bank of India, Retail Business Centre Thane  
Bank of India Building, 1<sup>st</sup> Floor, Shivajipath  
Opp. M.H. High School, Thane West-400601

Subject: - Valuation Report of the property Being as Flat No. 903, 9<sup>th</sup> Floor, Tower-T02  
Island Cove, Mahim Division, Mahim – West, Mumbai, Maharashtra – 400016

Client's Name: - Mr. PETER GEORGE & Mrs. DIMPLE GEORGE

Dear Sir,

We thank you for engaging our service for valuation of subject property. Accordingly, we have visited and inspected the said property on 08.11.2024 and pleased to submit the valuation report.

## Summary of Valuation as on 8<sup>th</sup> November 2024

A	Fair Market Value (FMV)	:	Rs. 30,00,000/-
B	Realizable Value (90% of FMV)	:	Rs. 27,00,000/-
C	Distress Value (80% of FMV)	:	Rs. 24,00,000/-
D	Ready Reckoner Value as on Valuation Date	:	Rs. 2,04,59,175/-
E	Insurable Value (After Completion)	:	Rs. 22,00,000/-
F	Agreement Value As Per Index-II, Dated: 05/09/2024	:	Rs. 2,96,82,229/-
<b><u>Summary of Valuation After 100% Completion</u></b>			
A	Fair Market Value (FMV)	:	Rs. 3,00,00,000/-
B	Realizable Value (90% of FMV)	:	Rs. 2,70,00,000/-
C	Distress Value (80% of FMV)	:	Rs. 2,40,00,000/-

This report Contains 19 Pages (Including Photographs) Kindly Acknowledge.  
Thank You!!

Place: Mumbai  
Date : 9<sup>th</sup> November 2024

For  
Vinam Engineers And Appraisers  
Vikas Kumar Kamre (Proprietor)  
Panel Valuer of Bank of India

## ASSIGNMENT OVERVIEW

### **1. Scope**

Assessment of:

- Property Value – Fair Market Value
- Realizable Value with Appropriate Discount on FMV
- Distress Value based on discount factors, associated risks, etc.

### **2. Basis**

- Onsite visit along with details provided by Bank.
- Reliance is also placed on ready reckoner, discussions with Experts and recent Sale transaction in the area.
- Database maintained by our firm.
- On Enquiry with Local property brokers & Real estate websites.

### **3. Methodology**

- Physical inspection is done, wherever allowed and discussions with local property dealers were carried out.
- Photographs were also taken, wherever permitted.
- Valuation of assets was carried out as to fair market value (FMV), replacement value, Realizable value and distress value on the basis of the above supplements and details/ description.
- Expected time frame for realization, cost involved in realization and various risks involved in acquisition and disposal of assets were estimated so as to assign appropriate discount/premium over the value of assets.

**(Part-I)**  
**VALUATION REPORT IN RESPECT OF FLAT**

**I-GENERAL**

1	Purpose for which the valuation is made	:	To ascertain Fair Market Value as on date 09.11.2024 for Banking Purpose	
2	a	Date of inspection	:	08.11.2024
	b	Date on which the valuation is made	:	09.11.2024
3	List of documents produced for perusal	:	Refer Annexure-I	
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)	:	<b>Mr. PETER GEORGE</b> <b>Mrs. DIMPLE GEORGE</b> George Mansion, Opp. Vikas Complex, LBS Marg, Uthalsar, Thane (West), Maharashtra.  It is a Joint Ownership property as per provided agreement & the shares are undivided.	
5	Brief description of the property	:	The flat under valuation is going to be situated on the 9 <sup>th</sup> Floor in Tower-T02 as Island Cove at Village – Mahim–West, Mumbai. The said flat will be 2-BHK with having a Living Room with Dinning Area & a Kitchen & 2-Bedrooms with Toilets & Bath along with a car parking space facility.	
6	Location of property			
	a	Plot No. / Survey No.	:	City Survey No. 1500 (Part), 2116 (Part) & 2124(Part) of Mahim Division of Mumbai Main City of Maharashtra
	b	Door No.	:	Flat No. 903 @ 9 <sup>th</sup> Floor, Island Cove
	c	T. S. No. / Village	:	Mahim Division of Mumbai Main City
	d	Ward / Taluka	:	“G” – North Ward of MCGM
	e	Mandal / District	:	Mumbai Main
	f	Date of issue and validity of layout of approved map / plan	:	<b>Amended Approved Plan</b> has been issued by <b>the SRA</b> , is uploaded on <b>MAHARERA</b> website, issued on <b>7<sup>th</sup> March 2024</b> . <b>Vide bearing Ref No. SRA/ENG/GN/STGL/0006/20080827/S-1</b>
	g	Approved map / plan issuing authority	:	<b>Slum Rehabilitation Authority</b>
	h	Whether genuineness or authenticity of approved map / plan is verified	:	Yes, we have referred the detail as uploaded on MAHARERA website Source:  <b><u><a href="https://maharera.mahaonline.gov.in">https://maharera.mahaonline.gov.in</a></u></b> <b><u>RERA Registered No. P51900046369</u></b>
	i	Any other comments by our empanelled valuers on authentic of approved plan	:	Refer Point No.6(f) & 6(h)

7	Postal address of the property	:	Flat No. 903, 9th Floor, Tower–T02, Island Cove, Mahim Division, Mahim – West, Mumbai, Maharashtra – 400016	
8	City / Town	:	City	
	Residential Area	:	Yes	
	Commercial Area	:	Not Applicable	
	Industrial Area	:	Not Applicable	
9	Classification of the area			
	i	High / Middle / Poor	:	Middle
	ii	Urban / Semi Urban / Rural	:	Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	<b>Municipal Corporation of Greater Mumbai</b>	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	Covered & Developed Under SRA Norms	
	Whether Leasehold/Freehold.	:	Refer Title Report	
12	Boundaries of the property			
	North	:	By St. Xavier Institute / Slum Area	
	South	:	By 13.4 Meter DP Road / Road	
	East	:	By Mahim–Sion Link Road / Manwalkar Bldg.	
	West	:	By Tower – 2 / Saras Annex Society	
13	Dimensions of site	:	<b>A</b>	<b>B</b>
			<u><b>As per Deed</b></u> <u><b>RERA Carpet Area</b></u> <u><b>(768.030 + 42.195)</b></u> 75.27 Sq. Mtrs. Equivalent to 810.00 Sq. Ft. <u><b>Built-up Area</b></u> 82.79 Sq. Mtrs. Equivalent to 891.00 Sq. Ft.	<u><b>Actuals</b></u> <u><b>Measured Area</b></u>  N.A (As the Building is under Construction)

13.5	North (As per Floor Plan)	:	Open Sky
	South (As per Floor Plan)	:	Staircase / Lift Wall
	East (As per Floor Plan)	:	Open Sky
	West (As per Floor Plan)	:	Entrance / Floor Lobby / Duct / Flat No.1203
14	Extent of the site	:	The Documented Built-Up Area of the said flat is 82.79 Sq. Mtrs. Equivalent to 891.00 Sq. Ft.
14.1	Latitude, Longitude & Co-ordinates of flat	:	<b>19°02'36.4"N 72°50'33.0"E</b>
15	Extent of the site considered for valuation (least of 13 A & 13 B)	:	We have considered documented Carpet area for valuation. (13A) (as per Norms Area considered)
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	N.A (As Building Under Construction)

## **II- APARTMENT BUILDING**

1	Nature of the Apartment	:	Residential Apartment
2	Location	:	
	T. S. No.	:	City Survey No. 1500 (Part), 2116 (Part) & 2124(Part) of Mahim Division of Mumbai Main City of Maharashtra
	Block No.	:	Not Known
	Ward No.	:	“G” – North Ward of MCGM
	Village/ Municipality / Corporation	:	<b>Municipal Corporation of Greater Mumbai</b>
	Door No., Street or Road (Pin Code)	:	Flat No. 903, 9th Floor, Tower–T02, Island Cove, Mahim Division, Mahim – West, Mumbai, Maharashtra – 400016
	Nearest Landmark	:	<b>Near Mahim Bus Depot, Mori Road</b>
3	Description of the locality Residential / Commercial / Mixed	:	Residential
4	Year of Construction	:	The Building is under Construction
	Estimated Future Life	:	60 years, after completion of the building

5	Number of Floors	:	The RCC structure will have 3-Levels of Common Basement + Ground Floor (Commercial) + 5-Levels of Podium for Parking & Partly Residential + 1 <sup>st</sup> to 33 <sup>rd</sup> + 34 <sup>th</sup> for Amenities Upper Floors Only. (As per Approved Plan & CC)
6	Type of Structure	:	RCC Framed Structure.
7	Number of Dwelling units in the building	:	8 Nos. of Flats will be situated on 9 <sup>th</sup> Floor
8	Quality of Construction	:	N.A (As Building Under Construction)
9	Appearance of the Building	:	
10	Maintenance of the Building	:	
11	Facilities Available	:	
	Lift	:	7 Nos. of Lifts have been proposed
	Protected Water Supply	:	Yet to Provide
	Underground Sewerage	:	
	Car Parking - Open/ Covered	:	
	Is Compound wall existing?	:	Temporary Compounded
	Is pavement laid around the building	:	Yet to Provide

**III-FLAT**

1	The floor on which the flat is situated	:	9 <sup>th</sup> Floor, Tower-2, Island Cove	
2	Door No. of the flat	:	Flat No. 903	
3	Specifications of the flat	:	N.A (As Building Under Construction)	
	Roof	:		RCC (Yet to Cast)
	Flooring	:		
	Doors	:		
	Windows	:		
	Fittings	:		
	Finishing	:		

4	House Tax	:	N.A (As Building Under Construction)
	Assessment No.	:	As stated above
	Tax paid in the name of	:	As stated above
	Tax amount	:	As stated above
5	Electricity Service Connection no.	:	N.A (As Building Under Construction)
	Meter Card is in the name of	:	As stated above
6	How is the maintenance of the flat?	:	N.A (As Building Under Construction)
7	Sale Deed executed in the name of	:	<b>Mr. PETER GEORGE</b> <b>Mrs. DIMPLE GEORGE</b>
8	What is the undivided area of land as per Sale Deed?	:	Not specified in the provided documents, hence not applicable.
9	What is the plinth area of the flat?	:	The Documented Built-Up Area of the said flat is 82.79 Sq. Mtrs. equivalents to 891.00 Sq. Ft.
10	What is the floor space index (app.)	:	As per Local Norms
11	What is the Carpet Area of the flat?	:	The Documented total RERA Carpet area of the said flat is 75.27 Sq. Mtrs. equivalents to 810.00 Sq. Ft.
12	Is it Posh/ I class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	N.A (As Building Under Construction)
14	Is it Owner-occupied or let out?	:	N.A (As Building Under Construction)
15	If rented, what is the monthly rent?	:	Maximum Monthly Rent can be fetched upto Rs.1,00,000/- after completion along with Furniture

**IV-MARKETABILITY**

1	How is the marketability?	:	<ul style="list-style-type: none"> <li>The Residential Building is located in good area with neighboring Middle-Class locality.</li> <li>Transportation facilities such as Private Vehicle &amp; Taxies etc. are available.</li> <li>It is about <b>800 Mtrs.</b> away from <b>Mahim Railway Station</b></li> </ul>
2	What are the factors favouring for an extra Potential Value?	:	<ul style="list-style-type: none"> <li>The properties in this area are well connected by good network of roads with nearby areas.</li> </ul>
3	Any negative factors are observed which affect the market value in general?	:	<ul style="list-style-type: none"> <li>Nothing such Observed</li> </ul>

**V-RATE**

1	After analysing 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)	:	<p>Prevalent rate is between Rs. 35,000/- to Rs.40,000/- per Sq. Ft. on Carpet area in the vicinity.</p> <p>We adopted the fair composite rate of valuation Rs. 37,000/- per square feet on Carpet area.</p> <p>Sale instances not enclosed as annexure</p> <p>For Reference, please refer Annexure-II</p>
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).	:	<p>As stated above</p> <p>For Reference, please refer Annexure-II</p>
3	Break - up for the rate		
	i) Building + Services	:	<p>Rs. 3,000 /- Per Square feet on Carpet area</p> <p>Construction Cost + Services</p>
	ii) Land + Others	:	<p>Rs. 34,000/- Per Square feet</p> <p>Land + Development Charges + Builders Profit etc.</p>
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	<p><b>Government Value of the Property is</b></p> <p><b>Rs. 2,04,59,175/-</b></p> <p><b>For Reference, please refer Annexure-III</b></p>



**VI- COMPOSITE RATE ADOPTED AFTER DEPRECIATION**

a	Depreciated building rate	:	Rs. 3,000 /- Per Square Feet on Carpet Area
	Replacement cost of flat with Services (v (3)i)	:	Rs. 22,00,000 /- Approx. (After Completion)
	Age of the building	:	NA as he Building is under Construction
	Life of the building estimated	:	60 years, after completion of the building
	Depreciation percentage assuming the salvage value as 10%	:	Depreciation is not applicable
	Depreciated Ratio of the building	:	As stated above.
b	Total composite rate arrived for valuation	:	Rs. 37,000/- Per Square feet on Carpet Area
	Depreciated building rate VI (a)	:	Rs. 3,000 /-Per Square feet Carpet Area
	Rate for Land & other V (3)ii	:	Rs. 34,000/- Per Square feet
	<b>Total Composite Rate</b>	:	<b><u>Rs. 37,000/- Per Sq. feet on Carpet Area</u></b>

**DETAILS OF VALUATION:**

S.N.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
1	Present value of the flat (incl. car parking, if provided)			<b>Refer Part-II (Valuation)</b>
2	Wardrobes	}		<b>Not considered for this valuation exercise</b>
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			<b>Refer Part-II (Valuation)</b>
10	Others			
	<b>Total</b>			

**PART-II**  
**(VALUATION)**  
**(Calculations, Discussion and Approach of Valuation)**

Under instruction from **Bank of India, Retail Business Centre-Thane**, we have referred the documents for Valuation of the property Flat No. 903, 9<sup>th</sup> Floor, Tower-T02, Island Cove, Mahim Division, Mahim – West, Mumbai, Maharashtra – 400016, with a view to ascertain the fair market value of the property as on date for Banking Purpose.

The said property is located within a locality comprising predominantly of residential premises. Civic amenities like shops, restaurants, school, post office, bank etc. are located nearby and within easy reach from this property. The property comprises Middle-Class families and near to **Mahim Railway Station**.

As per the provided document, the Carpet area of the said flat is admeasuring 75.27 Sq. Mtrs. equivalents to 810.00 Sq. Ft & the same has been considered for valuation along with a car parking space.

While enquired with local estate agents, builders and other related agencies to establish fair market value for the said property it was found that the prevalent rate is between Rs. 35,000/- to Rs. 40,000/- per Sq. Ft. on Carpet area in the vicinity

As the building is under Construction. Hence, we have considered the rate of the property for valuation, as per the builder's selling price. Which is Rs. 37,000/- per Sq. Ft. on Carpet area along with a car parking space.

As per the site inspection & as per the site information conveyed by **Mr. Akash Pawar (Sales Person-9930599171)** the said building is completed **10%** in totality. **(Piling Completed & Excavation in Process)**

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is:

*(Fair Market Value After 100% Completion of The Building)*

**810.00 Square feet (CA) X Rs. 37,500/- = Rs. 2,99,70,000/-**

***Say Rs. 3,00,00,000/-***

***(Rupees Three Crore Only)***

*(Fair Market Value as on Valuation Date)*

**Rs. 3,00,00,000/- X 10% =Rs. 30,00,000/-**

***Say Rs. 30,00,000/-***

***(Rupees Thirty Lac Only)***

**Summary of Valuation as on 9<sup>th</sup> November 2024**

A	Fair Market Value (FMV)	:	Rs. 30,00,000/-
B	Realizable Value (90% of FMV)	:	Rs. 27,00,000/-
C	Distress Value (80% of FMV)	:	Rs. 24,00,000/-
D	Ready Reckoner Value as on Valuation Date	:	Rs. 2,04,59,175/-
E	Insurable Value (After Completion)	:	Rs. 22,00,000/-
F	Agreement Value As Per Index-II, Dated: 05/09/2024	:	Rs. 2,96,82,229/-

**Summary of Valuation After 100% Completion**

A	Fair Market Value (FMV)	:	Rs. 3,00,00,000/-
B	Realizable Value (90% of FMV)	:	Rs. 2,70,00,000/-
C	Distress Value (80% of FMV)	:	Rs. 2,40,00,000/-

For

Place: Mumbai  
Date : 9<sup>th</sup> November 2024

Vinam Engineers And Appraisers  
Vikas Kumar Kamre (Proprietor)  
Panel Valuer of Bank of India

**For Bank use only**

The undersigned has inspected the property detailed in the Valuation Report dated **09-11-2024**. We are satisfied that the fair and reasonable market value of the property is **Rs. 30,00,000/- (Rupees Thirty Lac Only)**.

**Date: 09-11-2024****Signature****(Name of the Branch Manager with office Seal)**

**REMARKS:**

- It is assumed that there is no Legal dispute as regards to ownership of the Property & no disputed government dues are pending against the said property.
- It is presumed that the Photocopies of documents referred to in our attached report are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity.
- The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that bank/Institution has got the same verified through its legal counsel. We do not certify the veracity of the documents.
- This report does not certify valid or legal or marketable title of any of the parties over the property as our report does not cover verification of ownership, title clearance, or legality.
- No other Documents have been provided to us other than mentioned in Annexure-I.
- We have considered the Carpet area of the said property for valuation, as mentioned in the agreement.
- **Site/Building was identified by Mr. Akash Pawar (Sales Person- 9930599171)**
- **As per the Site information & Inspection the said Building is completed 10% overall in totality & remaining 90% work will be completed by December 2028 as per Rera.**
- **Stage of Construction: Sore Piling is completed & Excavation Work in Process Basis on the site inspection & information by Mr. Akash Pawar (Sales Person- 9930599171)**
- We have referred the documents as provided by the bank & as uploaded on **MAHARERA** website as on valuation date.
- Our Site Official **Mr. Jitendra Bhagat** has been inspected the property personally on **8<sup>th</sup> November 2024**. (Building Under construction.)

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**Part-III**  
**DECLARATION**

I hereby declare that-

- The information furnished in my valuation report dated **09-11-2024** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. We have valued the Right/correct property.
- I have no direct or indirect interest in the property valued.
- Our Site Official has personally inspected the property on **08-11-2024** the work is not sub-contracted to any other valuer.
- I have not been convicted of any offence and sentenced to a term of Imprisonment;
- I have not been found guilty of misconduct in my professional capacity.
- I have read the Handbook on Policy, Standards and Procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the “Standards” enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the “Standards” as enshrined for valuation in the IVS in “General Standards” and “Asset Standards” as applicable.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- I am registered under Section 34 AB of the Wealth Tax Act, 1957- (Not Applicable)
- I am the proprietor, who is competent to sign this valuation report.
- Further, I hereby provide the following information.

S.N.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is an under construction <b>2-BHK</b> flat with toilet & bath & a car parking space facility.
2	Purpose of valuation and appointing authority	To ascertain Fair Market Value as on date <b>09-11-2024</b> for Banking Purpose. <b>Bank of India- Retail Business Centre-Thane</b>
3	Identity of the valuer and any other experts involved in the valuation;	Vikas Kumar Kamre (Proprietor) Vinam Engineer And Appraisers
4	Disclosure of valuer interest or conflict, if any;	No
5	Date of appointment, valuation date and date of report;	<b>DOA: 07-11-2024, DOV &amp; DOR: 09-11-2024</b>
6	Inspections and/or investigations undertaken;	Inspected by <b>Mr. Jitendra Bhagat</b> enquired with local estate agents and other related agencies.
7	Nature and sources of the information used or relied upon;	Location & locality, facilities & amenities, quality of construction, residual life of building, business potential, supply and demand, local nearby enquiry, market feedback of investigation, our own market data & Ready Reckoner Published by Govt. of Maharashtra.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Selling Price Method of Market Approach with standards adopted by The Indian Institution of Valuers and generally accepted market practice.
9	Restrictions on use of the report, if any;	Not intended other than specified
10	Major factors that were taken into account during the valuation;	Refer point k (7) of Part-III DECLARATION
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Refer Part-IV Disclaimers, Notes & Limitations

**Part-IV**  
**DISCLAIMERS, NOTES & LIMITATIONS**

- The statements, information and opinions expressed or provided in this report are intended only as a guide to some of the important considerations that relate to property. Although we believe they are correct and not misleading, with every effort having been made to ensure that they are free from error, they should not be taken to represent, nor are they intended to represent, investment advice or specific proposals, which must always be reviewed in isolation due to the degree of uniqueness that will attach thereto.
- We do not give any warranties as to the contents nor accept any contractual, tortuous or other form of liability for any consequences, loss or damage, which may arise as a result of any person acting upon or using the statements, information or opinions in the publication. This report is for use only for the bank to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. This publication is confidential to the addressee and is not to be the subject of communication or reproduction wholly or in part.
- The real estate market in India lacks transparency with limited availability of authentic data. The actual market value may differ significantly from the value that is officially documented. We understand that market survey among property brokers; actual sellers, developers and other persons dealing with properties would give us a fair indication of market trends. We have therefore based our valuation on verbal feedback received from such market sources.
- We consider the area given in the agreement or any other document given to us, declared by the party and submitted for registration with the government authorities as final for valuation purpose. Any area that is not stated in the agreement is not considered for valuation unless the area is measured by us in which case that may be considered for valuation purpose.
- This report is issued at the specific request of the bank to whom it is addressed for specific purpose and the said report is not valid if the purpose of bank is different.
- Our valuation is based on our experience and knowledge and this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed of.
- We presume that the legal documents pertaining to the ownership of the above said property has been verified by the Bank. We do not certify the authenticity of the documents presented to us for valuation and assume them to be correct. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.
- Encumbrance of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc., if any, are not considered in the valuation. We assume that the assets are free from encumbrance unless otherwise stated to us by the bank in writing.
- Our report should be read along with disclaimers. The value given in our report is only an opinion as on date. We are neither answerable nor responsible for differences of opinion, if any, with other valuers about increase or decrease of value of property valued by us.
- The value given in our report is only an opinion as per our analysis as on valuation date. If there is any opinion from others/ valuers about increase or decrease in the value of the assets valued by us, we should not be held responsible as the views vary from person to person and based on circumstances. The principal of “BUYERS BEWARE” is applicable in case of any sale/purchase of assets.
- Valuer is not required to give testimony or appear in court or in any Government office by reason of this report as it is outside the scope of the assignment.

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**Annexure-I****DOCUMENTS REFERRED FOR VALUATION**

We referred the **Black & White Photocopies** of the following documents provided to us for valuation purpose: -

- 1) **Registered Agreement for sale** made on 4<sup>th</sup> September 2024 of the property being Flat No. 903, 9<sup>th</sup> Floor, Tower-T02, Island Cove, Mahim Division, Mahim – West, Mumbai, Maharashtra – 400016, executed in the names of **Mr. PETER GEORGE & Mrs. DIMPLE GEORGE (The Allottee/s/ Purchasers)**, Registered on 5<sup>th</sup> September 2024, vide Registration No. BBI-5-14668-2024.
- 2) **Amended Approved Plan** has been issued by the SRA on 7<sup>th</sup> March 2024. Vide bearing Reference No. SRA/ENG/GN/STGL/0006/20080827/S-1.
- 3) **Commencement Certificate** has been issued by SRA, issued on 12<sup>th</sup> February 2024. Vide Reference No. GN/STGOVT/0006/20080827/S-1. (Granted for Plinth Level including 3 level basement Only).
- 4) **Rera Registration Certificate** on dated: 28.06.2024. vide No. P51900046369. Valid up to 31.12.2028.
- 5) Index-II.

**FACTORS CONSIDERED FOR VALUATION**

Location & locality, facilities & amenities, quality of construction, residual life of building, business potential, supply and demand, local nearby enquiry, market feedback of investigation, our own market data & Ready Reckoner Published by Govt. of Maharashtra.

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### Annexure-II

**magicbricks** Buy Rent Sell Home Loans Login Post Property **FREE**

Posted on Nov 07, 24 Property ID: 75842203

**₹3.16 Cr** EMI - ₹1.43L | Get DSE-approved loan **PREMIUM PROJECT**

2 BHK 1110 Sq-ft Flat For Sale **Mahim, Mumbai**

2 Beds 3 Baths 1 Balcony Unfurnished

Carpet Area <b>810 sqft *</b> ₹39,044/sqft	Developer <b>L &amp; T Realty</b>	Project <b>Island Cove</b>	Transaction Type <b>New Property</b>
Furnished Status <b>Unfurnished</b>	Age Of Construction <b>Under Construction</b>		

Contact Agent  
+91-86XXXXXXX  
**Get Phone No.**

**Download Brochure**

**magicbricks** Buy Rent Sell Home Loans Login Post Property **FREE**

Posted on Nov 09, 24 Property ID: 74146223

**₹3.20 Cr** EMI - ₹1.44L | How much loan can I get? **PREMIUM PROJECT**

2 BHK 1428 Sq-ft Flat For Sale **Mahim, Mumbai**

2 Beds 2 Baths 1 Balcony 1 Covered Parking Private jacc... Theme base...

Carpet Area <b>810 sqft *</b> ₹39,506/sqft	Developer <b>L &amp; T Realty</b>	Project <b>Island Cove</b>	Floor <b>10(Out of 33 Floors)</b>
Transaction Type <b>New Property</b>	Facing <b>East</b>	Lifts <b>7</b>	Furnished Status <b>Semi-Furnished</b>

East Facing Property

Contact Agent  
Certified Agent  
**Ashu** +91-96XXXXXXX  
**Get Phone No.**

**Download Brochure**

References Sources: [Magicbricks.com](https://www.magicbricks.com)



### Annexure-III Ready Reckoner Calculation

मूल्यांकन पत्रिका ( कागरी क्षेत्र - बांधीव )					
मूल्यांकन क्र.:	2024/09/046			01 September 2024, 08:24:46 AM	
साल:	2024				
प्लॉट नं.:	मुंबई-मन				
प्लॉट क्षेत्र:	17-भाहीम				
प्लॉट क्षेत्राचा विवरण:	भूभाग - दक्षिणेकडे खितालादेवी मंदिर मार्ग, पुर्वेकडे पश्चिम रेल्वे लाईन, उत्तरेस व पश्चिमेस शाहीम साठी वापरणील भूभाग				
प्लॉट नं. म. कायदा:	वि टी एस नंबर #1500				
मिळकतीचे मूल्य दर तक्त्यानुसार मूल्यदर रु.	निवासी सदनिका	कार्यालय	दुकाने	औद्योगिक	मोजक्यापनाचे एकक चौरस मीटर
	215620	247970	269530	215620	
प्लॉट क्षेत्राची माहिती	82.79 चौरस मीटर	मिळकतीचा वापर - मिळकतीचे वय - मजला -	निवासी सदनिका 0 11 29 5 5th floor To 10th floor	मिळकतीचा प्रकार - बांधकामाचा दर -	बांधीव Rs. 30250/-
प्लॉट क्षेत्राचा विवरण:	Above 2 hecter	रस्ता समुद्र -			
In case of Built up Property constructed after circular dt 02/01/2018					
प्लॉट क्षेत्राचे क्षेत्रानुसार दर	= ( ( मिळकतीचा प्रति चौ. मीटर मूल्यदर ) * 105 % )				
प्लॉट क्षेत्राचे क्षेत्रानुसार	निवासी सदनिका करिता प्रती चौ. मीटर दर - Rs. 226401/-				
प्लॉट क्षेत्राचे क्षेत्रानुसार दर	= 105% apply to rate = Rs. 237721/-				
प्लॉट क्षेत्राचे क्षेत्रानुसार मिळकतीचा प्रति चौ. मीटर मूल्यदर	= ( ( बांधीव मूल्यदर - सुट्या जमिनीचा दर ) * रस्ता-यानुसार टक्केवारी ) + सुट्या जमिनीचा दर )				
	= ( ( 237721 - 95970 ) * ( 100 / 100 ) ) + 95970 )				
	= Rs. 237721/-				
प्लॉट क्षेत्राचे क्षेत्रानुसार मूल्य	= चरित प्रमाणे मूल्य दर * मिळकतीचे क्षेत्र				
	= 237721 * 82.79				
	= Rs. 19680921.59/-				
प्लॉट क्षेत्राचे क्षेत्रानुसार दर	13.75 चौरस मीटर				
प्लॉट क्षेत्राचे क्षेत्रानुसार मूल्य	= 13.75 * ( 226401 * 25/100 )				
	= Rs. 778253.8375/-				
प्लॉट क्षेत्राचे क्षेत्रानुसार दर	= 5, 10, 4, 16				
प्लॉट क्षेत्राचे क्षेत्रानुसार मूल्य	= मूल्य मिळकतीचे मूल्य + रस्ता-यानुसार मूल्य + मंडी-मंडीन मूल्य + रस्ता-यानुसार मूल्य + वरील मूल्येचे मूल्य + वटिका वाहन तयारीचे मूल्य + सुट्या जमिनीवरील वाहन तयारीचे मूल्य + इतर मूल्येचे मूल्य + वटिका वाहन तयारीचे मूल्य + वटिका वाहन तयारीचे मूल्य + वटिका वाहन तयारीचे मूल्य				
	= A + B + C + D + E + F + G + H + I + J				
	= 19680921.59 + 0 + 0 + 0 + 778253.8375 + 0 + 0 + 0 + 0 + 0				
	= Rs. 20459175.0275/-				

**Government Value of the Property is Rs. 2,04,59,175/-**

**PHOTOGRAPHS OF THE PROPERTY**



**Google Images**  
**19°02'36.4"N 72°50'33.0"E**

