

YOUNG INDIA ENGINEERS & SURVEYORS

Chartered Engineers, Surveyors, Loss Assessors, Panel valuers for Banks & Financial Institution
Stock/Engineering Audit, Risk Inspection Engineers
Inspectors, Containers Surveyors & Approved Valuers.
A.S. Shaikh & Co. (FIRE-MARINE-ENGG.)
Chartered Engineer Reg. No. M / 123569 / 3,
Govt. of India Lic. SLA/47350 Exp. date 09-06-2022
Govt. Approved Valuer Reg No. CAT,VII/86 of 1988
Report No. : YIE / 1201C / 2019

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Dewan Centre, Shop No. 75, S.V. Road

Jogeshwari (W), Mumbai- 400 102.

DATE :- 24.08.2019

TO,
M/S. PUNJAB NATIONAL BANK
VIRAR (WEST) BRANCH

VALUATION REPORT

I. GENERAL		
1.	Purpose for which the valuation is made	To assess the Present Fair Market Value for Bank purpose.
2.	a)	Date of inspection : 23.08.2019
	b)	Date on which the valuation is made : 24.08.2019
3.	List of documents produced for perusal	
	i)	: Agreement Copy
	ii)	: -----
iii)	: -----	
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)	Mr. Hamid Shakoor Shaikh (Late) Mrs. Najma Hamid Shaikh (Joint Ownership) M/s. Classique Apartment , Flat No. 01, Ground Floor, Below Thane District Bank, Ambadi Road, Vajreshwari, Tal. Bhiwandi, Dist. Thane Joint Ownership



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5.	Brief description of the property	:	The subject Building is of Ground + 2 Upper Floors having height of about 9 ft. The Flat No. 01 on Ground Floor is admeasuring 485 sq. ft. Built Up Area (As per Agreement). The external walls are made up of 8"10" thick brick masonry with cement plaster & internal walls are made up of 4 1/2" thick brick masonry with cement plaster. The subject Flat No. 01 on Ground Floor is having Living Room, Bedroom, Kitchen, W. C., Bathroom and Passage. Kitchen is having "Straight" shape Granite platform. Teakwood Door with M. S. Safety Door and Aluminum Sliding Windows with External Grills are provided. Flooring is finished in Spartex tiles. Ceiling is of Ordinary type. Wiring is of Casing Patti type & Plumbing is of Open type. The construction of the building was found as per Sanction Plan Approved by the Competent Authority.
6.	Location of property		
	a) Plot No. / Survey No.	:	Gaothan Land bearing Old House No. 47 A/B
	b) Door No.	:	Flat No. 01
	c) T.S. No. / Village	:	Village. Vajreshwari
	d) Ward / Taluka	:	Tal. Bhiwandi
	e) Mandal / District	:	Dist. Thane
7	Postal address of the property	:	M/s. Classique Apartment , Flat No. 01, Ground Floor, Below Thane District Bank, Ambadi Road, Vajreshwari, Tal. Bhiwandi, Dist. Thane
8	City / Town	:	Bhiwandi
	Residential area	:	Residential Area
	Commercial area	:	-----
	Industrial area	:	-----
9	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Vajreshwari Grampanchayat
11	A) Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area. B) Impending threat of acquisition by government for road widening/public service purposes, submerging & applicability of CRZ provisions	:	N.A. N.A. Property is a Freehold Land having Residential Building
12	Boundaries of the property	:	
	North	:	Vajreshwari Ambadi Road



	South	:	Open Plot
	East	:	Room
	West	:	Open Plot
	Latitude	:	19.308190
	Longitude	:	73.056120
13	Dimensions of the site	:	A
		:	B
		:	As per the Deed
		:	Actuals
		:	485 sq. ft. Built Up Area (As per Agreement)
		:	378 sq. ft. Carpet Area (On Physical Measurement)
14	Extent of the site	:	N.A.
15	Extent of the site considered for Valuation (least of 13a & 13b)	:	N.A.
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Occupied by Owner

II. APARTMENT BUILDING

Sr. No.	Description	:	Remarks
1	Nature of the apartment	:	Residential Flat
2	Location	:	Gaothan Land bearing Old House No. 47 A/B Village. Vajreshwari Tal. Bhiwandi Dist. Thane Vajreshwari Grampanchayat M/s. Classique Apartment, Flat No. 01, Ground Floor, Below Thane District Bank, Ambadi Road, Vajreshwari, Tal. Bhiwandi, Dist. Thane
	T.S. No.	:	
	Block No.	:	
	Ward No.	:	
	Village / Municipality / Corporation	:	
	Door No., Street or Road (Pin Code)	:	
3	Description of the locality Residential / Commercial / Mixed	:	Residential
4	Year of Construction	:	2002
5	Number of floors	:	Ground + 2 Upper Floors
6	Type of structure	:	R.C.C.
7	Number of Dwelling units in the building.	:	Applicant to Advice
8	Quality of Construction	:	Good
9	Appearance of the Building	:	Good
10	Maintenance of the Building	:	Good
11	Facilities available	:	N. A.
	Lift	:	N. A.
	Protected Water Supply	:	Connected to Public Sewer
	Underground Sewerage	:	Spartex Parking
	Car Parking - Open / Covered	:	N.A.
	Is Compound wall existing?	:	Chequered Tiles
	Is pavement laid around the Building?	:	

III. FLAT

1	The floor in which the flat is situated	:	Ground Floor
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2	Door No. of the flat	: 01
3	Specifications of the flat	: 1 B.H.K. Flat
	Roof	: R.C.C. Slab
	Flooring	: Spartex tiles
	Doors	: Teakwood Door with M. S. Safety Door
	Windows	: Aluminum Sliding Windows with External Grills
	Fittings	: Satisfactory
	Finishing	: Satisfactory
4	House Tax	:
	Assessment No.	:
	Tax paid in the name of	: Applicant to Advice
	Tax amount	: Applicant to Advice
5	Electricity Service connection No.	: Applicant to Advice
	Meter Card is in the name of	: Applicant to Advice
6	How is the maintenance of the flat?	: Applicant to Advice
7	Sale Deed executed in the name of	: Mr. Hamid Shakoor Shaikh (Late) Mrs. Najma Hamid Shaikh
8	What is the undivided area of land as per Sale Deed?	: Land belong to Society
9	What is the plinth area of the flat?	: 485 sq. ft. Built Up Area
10	What is the floor space index (app.)	: 1:1
11	What is the Carpet Area of the flat?	: 378 sq. ft. Carpet Area
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Residential
14	Is it Owner-occupied or let out?	: Owner-occupied
15	If rented, what is the monthly rent?	: N.A.
IV MARKETABILITY		
1.	How is the marketability?	: Good Demand Area
2.	What are the factors favouring for an extra Potential Value?	: Fast Developing area in Thane District
3.	Any negative factors are observed which affect the market value in general?	: N.A.
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?	: Prevailing Rate of the Flat in the locality is Rs. 2,800/- to Rs. 3,200/- per sq. ft.



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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 (given details).	: Rs. 3,000/- per sq. ft. (Rates verified from local Estate Agents, Sub Registrar Offices as per IBA Guidelines, Local Enquiry i.e. information from residents, news paper advertisement, internet online property site, local acquisition cases date, other investors in the vicinity, etc.)
3	Break - up for the rate	
	i) Building + Services	: Rs. 1,550/-
	ii) Land + others	: Rs. 1,450/-
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Government Stamp Duty Rate for such Flat is Rs. 1,368/- per sq. ft. (After Depreciation)
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
VI a	Depreciated building rate	:
	Replacement cost of flat with Services (v(3)i)	: Rs. 7,51,750/-
	Age of the building	: 17 Years
	Life of the building estimated	: 43 Years with Proper maintenance
	Depreciation percentage assuming the salvage value as 10%	: 25.5 %
	Depreciated Ratio of the building	: Rs. 1,154.75
b	Total composite rate arrived for valuation	:
	Depreciated building rate VI (a)	: Rs. 5,60,054/-
	Rate for Land & other V (3) ii	: Rs. 7,03,250/-
	Total Composite Rate	: Rs. 12,63,304/-
	Approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation	: Considering Location & locality, facilities & amenities, quality of Construction, residual life of the building, business potential, supply of demand, local nearby enquiry, market feed back of investigation. See Annexure "A"

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
1	M/s. Classique Apartment, Flat No. 01, Ground Floor, Below Thane District Bank, Ambadi Road, Vajreshwari, Tal. Bhiwandi, Dist. Thane	485 sq. ft. B.U.A.	Rs. 2,604.75	Rs. 12,63,304/-
				Rs. 12,63,304/-
Fair Market Value of the Property.				Rs. 11,36,974/-
Realizable value of the Property (90% F.M.V.)				Rs. 10,10,643/-
Distress value of the Property (80% F.M.V.)				



Value as per Stamp Duty Ready Recknor for Flat	Area 485 sq. ft. B.U.A.	Rate Rs. 1,368/-	Rs. 6,63,480/- Depreciated value
Value for Insurance Purpose (See Annexure "A")			Rs. 7,51,750/-

Post Script: Please note that the subject Flat is owned jointly. However the first flat holder Mr. Hamid Shakoor Shaikh has expired on 26.10.2011. Documents pertaining to transfer of his share in the Flat to legal heirs are not provided. Bank is advised to seek the same from the borrower / applicant.

Declaration: -

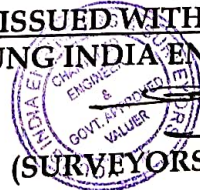
I hereby declare that: -

- a) The information furnished above is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property being valued.
- c) We have valued the right Property as reflected in the Report.
- d) Our representative has personally inspected the property.
- e) My registration with State Chief Commissioner of Income Tax is valid as on date.
- f) This valuation report will remain valid for 3 months from the date of the Report as the property market is fluctuating day by day also valid for the purpose for which it is made and for party to whom it is addressed. It will not hold Good / Valid for any other parties or Bank to whom it is not addressed.
- g) I have not been convicted of any offence and sentenced to term of imprisonment.
- h) I have not been found guilty of misconduct in my professional capacity.
- i) We shall not be held responsible in any event and liable for consequential damages/lost of due to this Report.
- j) The Valuer is not required to give testimony or to appear in Court by reason of this Report.
- k) Our report doesn't cover check of ownership, title clarification or legality. This report is based mainly on documents, information provided and the subject property identified by the applicant / Borrower. The valuer shall not be held responsible at anytime, if any variation / discrepancy is observed later on out of such documents / information. The bank is advised to verify all such documents / information provided by the borrower / Applicant from concerned agency / legal agency appointed for that purpose. This valuation is purely an opinion has no legal or contractual obligation on our part. The rates are based on current market conditions and may vary with time.

Date: 24.08.2019

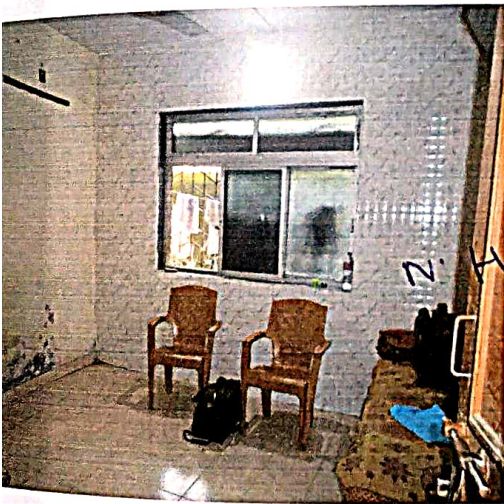
Place: Mumbai

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For YOUNG INDIA ENGINEERS & SURVEYORS

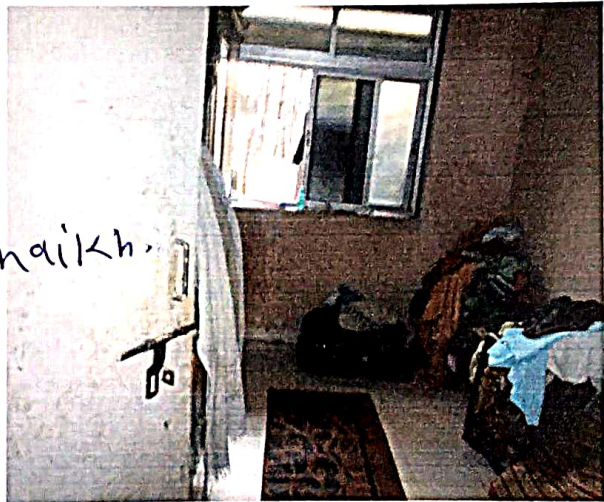

[Signature]
(SURVEYORS & VALUERS)



N. H. Shaikh.



N. H. Shaikh.



N. H. Shaikh.



Handwritten signature and a circular stamp from the Maharashtra State Police.