

# Ashtaputre & Associates

- Govt. Approved Valuers
- ★ Lenders Engineer
- ★ Chartered Engineers
- ★ Project Consultants

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RDA(S)/UBI/2306/2021-22

28/06/2021

To  
The Chief Manager  
Union Bank of India - Goregaon (West) Branch,  
Ground Floor, S.V. Road, Opp. Filmistan Studio,  
Goregaon - (West), Mumbai - 400 062.

## VALUATION REPORT

### I. GENERAL

1.	Purpose for which valuation is made	Bank Loan By Union Bank of India, Goregaon (West) Branch
2.	a). Date of inspection of visit b). Date on which valuation is made	23/06/2021 28/06/2021
3.	List of documents produced for perusal	a. Copy of valuation report dated 06/01/2018 by A. V. Shetty & Associates b. Copy of Agreement for Sale dated 14/12/2015 c. Copy of Index - II dated 14/12/2015 d. Copy of Electricity Bill dated 29/04/2021
4.	Name of the Owners & Address of the property	Mr. Narpatchand C. Jangid Flat No. 603, 6 <sup>th</sup> Floor, Plot No.201, "Apeksha" Coop. Hsg. Soc. Ltd., (Gangangiri Tower) Sher-E-Punjab Society, Off Mahakali Caves Road, Andheri - (East), Mumbai - 400 093.
5.	Brief description of the property	This Property is located in Sher-E-Punjab Society Off Mahakali Caves Road at a distance of @ 1.5 Kms. from Western Express Highway & at a distance of @ 2½ Kms. from Andheri Railway Station.
6.	Location of property - a). Plot No./Survey No. b). Door No. c). Village d). Taluka e). District	C.T.S. No. 368 603 Mogra Andheri Mumbai Suburban
7.	Postal address of the Property	Flat No. 603, 6 <sup>th</sup> Floor, Plot No.201, "Apeksha" Coop. Hsg. Soc. Ltd., (Gangangiri Tower) Sher-E-Punjab Society, Off Mahakali Caves Road, Andheri - (East), Mumbai - 400 093.
8.	a). City/Town b). Residential Area c). Commercial Area d). Industrial Area	City Yes -- --
9.	Classification of area i). High / Middle / Poor ii). Urban / Semi Urban / Rural	Middle Urban

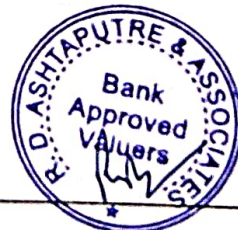


**R. D. Ashtaputre & Associates**

10.	Coming under Corporation limit / Village Panchayat / Municipality	Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/scheduled area / cantonment area	Not known
12.	Boundaries of the Property a). North b). South c). East d). West	By Open Space By Jyoti Pearls Plot No. 202 By Police Chowki By Plot No. 200
13.	Dimensions of the Site a). North b). South c). East d). West	(a) As per Deed Not known (b) As per Actuals By Open Space By Jyoti Pearls Plot No. 202 By Police Chowki By Plot No. 200
14.	Extent of the Site	--
15.	Latitude & Longitude	19°07'47.5"N & 72°51'45.6"E
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month	Used by Owner

**II. APARTMENT BUILDING**

1.	Nature of Apartment	Residential
2.	Location : a). C.T.S. No. & Village b). Taluka & District c). Municipal Corporation	C.T.S. No. 368, Village - Mogra Andheri & Mumbai Suburban Municipal Corporation of Greater Mumbai
3.	Description of Locality : Residential / Commercial / Mixed	Residential
4.	Year of Construction	@ 1985
5.	Number of floors	Ground + 6 Storied R.C.C Structure with 1 lift.
6.	Type of Structure	R.C.C.
7.	No. of dwelling units in the building	--
8.	Quality of construction	Average
9.	Appearance of the Building	Average
10.	Maintenance of the Building	Average
11.	Facilities available a). Lift b). Protected Water Supply c). Underground Sewerage d). Car Parking - Open/Covered e). If compound wall existing? f). If paving laid around the building?	1 Nos. Yes Yes -- Yes Yes



**III. FLAT**

1.	The floor in which the flat is situated	6 <sup>th</sup> Floor
2.	Door No. of the flat	Flat No. 603
3.	Specifications of the flat a). Roof b). Flooring c). Doors d). Windows e). Fittings f). Finishing	R.C.C. Italian Marble Flooring Teakwood Door Powder Coated Sliding Windows Concealed Type Good
4.	House Tax a). Assessment No. b). Tax paid in the name of c). Tax Amount	Not known
5.	a). Electrical Service connection No. b). Meter Card is in the name of	A/c. No. 152636383 Mr. Narpatchand C. Jangid
6.	How is the maintenance of the flat?	Good
7.	Sale Deed executed in the name of	Mr. Narpatchand C. Jangid
8.	What is undivided area of land as per Sale Deed?	--
9.	What is the Plinth area of the flat?	Details given separately
10.	What is the floor Space Index(app.)	--
11.	What is the Carpet Area of the flat?	Details given separately
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?	Not Applicable

**IV. MARKETABILITY**

1.	How is the marketability?	Good
2.	What are the factors favoring for an extra potential value?	Nil
3.	Any negative factors are observed which affect the market value in general?	--



**V. RATE**

1.	After analyzing the comparable sale instances, what is the composite rate for a similar unit with same specifications in the adjoining locality?	Rates of Residential Properties in Andheri (East) are in the Range of Rs. 13,851/- to Rs. 21,748/- Sq.ft. (Source - magicbricks.com)
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 unit under comparison	Rs. 18,500/- Sq.ft.
3.	Break-up for the rate i). Building + Services ii). Land + Others	Rs. 3,000/- Sq.ft. Rs. 15,500/- Sq.ft.
4.	Guideline rate obtained from the registrar's office	Rs. 1,49,660/- Sq.mtrs = Rs. 13,904/- Sq.ft. (As per stamp duty ready reckoner)

**VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION**

1.	Depreciated building rate:	
a.	Replacement cost of Unit with services	Rs. 18,00,000/-
b.	Age of the building	36
c.	Life of the building estimated	24years with periodic structural audit & regular maintenance adopting full life of 60 years
d.	Depreciated percentage assuming the salvage value as 10%	Rs. 45/-
e.	Depreciated ratio of the building	--
2.	Total composite rate arrived for valuation	
a.	Depreciated building rate	--
b.	Rate for Land & Other	--
c.	Total composite Rate	Rs. 18,500/- Sq.ft.

This Residential Building Ground + 6 Storied R.C.C. Structure with single lift.  
Flat No. 603 located on 6<sup>th</sup> Floor is Two Bedroom, Hall, Kitchen flat.  
Concealed Type Electrical Wiring & Italian Marble Flooring is provided in the entire flat.

**Roomwise Measurements of the are as under :-**

1.	Hall	19.03 x 9.32	177.36 Sq.ft.
2.	Kitchen	9.59 x 5.92	56.77 Sq.ft.
3.	Bedroom I	9.58 x 7.86	75.30 Sq.ft.
4.	Bedroom II	10.55 x 9.58	101.07 Sq.ft.
5.	Passage/ Toilet / Bathroom	9.50 x 7.34	69.73 Sq.ft.
	<b>Carpet Area</b>		<b>480.23 Sq.ft.</b>
	<b>Say</b>		<b>480.00 Sq.ft.</b>

**Built-up Area (as per agreement) = 600.00 Sq.ft.**  
which is taken into consideration for valuation purpose.



Considering Location, Above Specifications, Age of the Building, Present Market Trends, Unit Rate of Rs. 18,500/- Sq.ft. of Built-up Area is adopted for Valuation of the Flat.

Details of Valuation

Sr. No.	Description	Built-up Area (in Sq.ft.)	Rate (Rs./Sq.ft.)	Value (Rs.)
1.	Present Value of the Property	600	18,500/-	1,11,00,000/-
2.	Car parking	--	--	--
3.	Wardrobes	--	--	--
4.	Showcases/almirahs	--	--	--
5.	Kitchen arrangements	--	--	--
6.	Superfine finish	--	--	--
7.	Interior Decoration	--	--	--
8.	Electricity deposits/Electrical fittings	--	--	--
9.	Extra collapsible gates/ grill works, etc	--	--	--
	<b>Value Rs.</b>			<b>1,11,00,000/-</b>

1). Fair Market Value = Rs. 1,11,00,000/- ( Rs. One Crore & Eleven Lakhs Only. )

2). Net Realizable Value = Rs. 1,00,00,000/- ( Rs. One Crore Only. )

3). Distress Sales Value = Rs. 90,00,000/- ( Rs. Ninety Lakhs Only. )

4). Value for Insurance Purpose = Rs. 18,00,000/- ( Rs. Eighteen Lakhs Only. )

As a result of my appraisal and analysis, it is my considered opinion that the fair market value of the above property in the prevailing condition with aforesaid specifications is Rs. 1,11,00,000/- ( Rs. One Crore & Eleven Lakhs Only.), Net Realizable Value is Rs. 1,00,00,000/- ( Rs. One Crore Only. ) & Distress Sales Value is Rs. 90,00,000/- ( Rs. Ninety Lakhs Only. )

**Declaration : We hereby declare that -**

- The information furnished in our report dated 28/06/2021 is true and correct to the best of my knowledge & belief and I have made an impartial and true valuation of the property.
- We have no direct and indirect interest in the property valued.
- We inspected the property through our representative Mr. Shashank Kolwankar on 23/06/2021.
- 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 are registered under Section 34 AB of the Wealth Tax Act 1957 and that I am the authorized official of the firm who is competent to sign this valuation report.
- Bank is requested to obtain original sale deed/search report/sanctioned plan/property card/ Tax receipt/electricity bill etc.
- Photographs of the property taken by us are attached with this report.
- This valuation is purely an option and has no legal or contractual obligation on our part.
- The rates are based on current market conditions and this may vary with time and status.
- This valuation report is given on the request of Bank officials.
- This report is based on some assumptions, where no data was available or was not made available. on the basis of documentary proof.
- Abnormal fluctuations in the real estate market have not been considered in the valuation.
- This valuation report is for specific purpose, however if used otherwise for any other purpose. partially or fully it could be misleading.

I. I / our representative have personally inspected asset under valuation.

II. We have no direct / indirect interest in the above valuation.

III. This valuation report should be read along with disclaimers & caveats annexed herewith.

Place : Mumbai  
Date : 28/06/2021



R. D. ASHTAPUTRE  
For R. D. Ashtaputre & Associates

The undersigned has inspected the property detailed in the valuation report dated 28/06/2021.

We are satisfied that the fair and reasonable market value of the property is Rs. 1,11,00,000/-

( Rs. One Crore & Eleven Lakhs Only.)

Date :

Signature  
(Name of the Branch Manager with Office Seal)

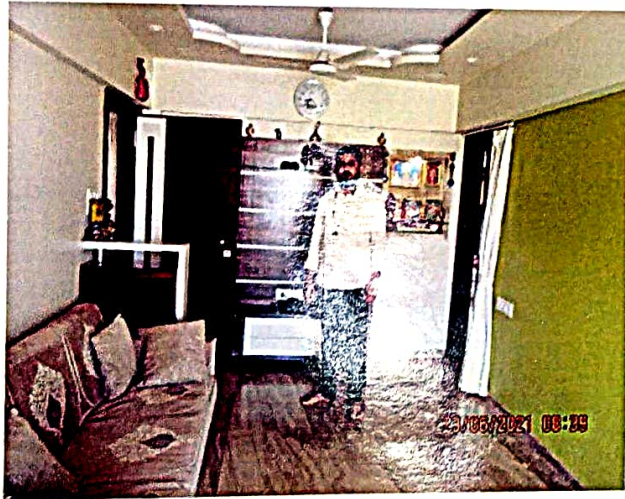
Flat No. 603, 6<sup>th</sup> Floor, Plot No. 201,  
Apeksha Coop. Hsg. Soc. Ltd., (Ganggiri Tower)  
Shere-E-Punjab Society, Off Mahakali Caves Road,  
Andheri - (East), Mumbai - 400 093.  
(Name of the Owner - Mr. Narapatchand C. Jangid)



VIEW OF BUILDING



VIEW OF SOCIETY NAMEBOARD



HALL



KITCHEN



BEDROOM I



BEDROOM II

