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Valuation Report

of 533/29
1 Carp A Day.

Residential Premises

at

Flat No. A / 05 (Old A / 01), Second floor,
Om Shivshakti C. H. S. Ltd., River Valley,
Medona Colony Road, Mandapeshwar,
Borivali (West), Mumbai – 400 103.



Ref. : Smt. Arundhati U. Chandrashekar

FROM
SAURABH DONGRE
REGD. ARCHITECT – REGD. VALUER

A – 4, KISHIN KUNJ,
JEEVAN VIKAS KENDRA MARG,
KOLDONGRI, VILEPARLE (EAST),
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ARCHITECT - INTERIOR DESIGNER - REGISTERED & APPROVED VALUER

Life Member - Practising Engineers, Architects & Town Planners Association
A-4, Kishinkunj, Jeevan Vikas Kendra Marg, Koldongri, Vile Parle (East), Mumbai - 400 057. India.
Ref. : JSBBL / HO-CREDIT / 2022-2023 / 17RNG / 2910 Date : October 29, 2022

Valuation Report on the Market Value of the Residential Premises at
Flat No. A / 05 (Old A / 01), Second floor, Om Shivshakti C. H. S. Ltd., River Valley,
Medona Colony Road, Mandapeshwar, Borivali (West), Mumbai – 400 103.

Ref. : Smt. Arundhati U. Chandrashekar (Tel. 80958 03333)

01. In accordance with the instructions by the Manager, Credit Department, Janaseva Sahakari Bank (Borivali) Ltd., Borivali (West), Mumbai, the cited premises were inspected along with Mr. Ashwin in presence of Mr. Ramanand Bangera, on 29 / 10 / 2022, with a view to render an opinion on its Market Value and have to report thereon as under.

02. It is understood that the Market Value of the property is required for the knowledge of the Janaseva Sahakari Bank (Borivali) Ltd., Mumbai, for supporting secured lending decision, towards Business / Mortgage Loan.

03. LOCATION OF PROPERTY

The cited building is situated in residential area with middle to higher middle class locality. It is at a distance of about 2 kms. to 2.5 kms. or so, from the Borivali Railway Station and at a distance of about 1.5 kms. to 2 kms. or so, from the Dahisar Railway Station. The Bhagwati Municipal Hospital is in the vicinity. All the civic amenities are available within a reasonable reach. Buses, rickshaws, taxis & metro rail, are the modes of transport.

04. DESCRIPTION OF PROPERTY

A) Land & Building

As per the scanned copy of the photocopy of the agreement for sale, furnished by the bank authorities, the cited building is situated on the land bearing Plot No. 05, Survey No. 21, Hissa No. 02 with corresponding C. T. S. No. 197 of Village : Mandapeshwar, Taluka : Borivali. It falls under the jurisdiction of the R Ward of the Municipal Corporation. The property / plot is bounded as follows :

North	South	East	West
Existing building	Road	Om Shivshanti CHSL	Existing tenements

The cited building is a R. C. C. framed structure having ground & four upper floors, without lift arrangements. The construction of the building was completed in the year 1996. The Occupation Certificate was issued by the Municipal Authorities dated 29 / JUN / 1996, valid for ground plus four (part). *The copies of the approved building plans, as built drawings, building completion certificate & other related documents etc. were not available for inspection, at the time of the visit.* As per the society maintenance bill, furnished by the clients, it is a registered society under no. BOM / RWR / HSG / TC / 10410 / 1999-2000 dated 07 / 07 / 1999. There are compound wall, compound gates, paver tiles pavement, water supply, drainage, plumbing, sanitation arrangements, piped natural gas connection etc. The building is with standard specifications & neatly maintained. Based on visual inspection, the building seems to be in stable & in sound condition. Under the normal circumstances, with timely proper / preventive maintenance & periodic up keep, the estimated future life of the building may be about 30 to 34 years or so (based on photocopy of occupation certificate).

B) Premises

The flat no. A / 05 is on the second floor of the building. Presently, the cited premises are occupied by Mr. Ramanand Bangera. The clear floor height is about 02.73 m. or so. There are wooden flush safety door with grill, wooden flush main entrance door, partly marble / partly vitrified tiles flooring, powder coated aluminium framed windows with glazing with m. s. grills, granite top kitchen platform with glazed tiles dado, surface wiring & concealed plumbing with standard fittings, ceramic tiles flooring with glazed tiles dado in common toilet, aluminium framed door with bakelite sheet panels to common toilet etc. At the time of the visit, plaster cracks, damp patches, paint peeling off etc., were observed at some places in the cited premises. Presently, there are a living room, kitchen, two bedrooms, common toilet & necessary passage / lobby area, in the cited premises.

The area of the cited premises, as per the measurements, is about 52.72 Sq. m. or so. As per the Deemed Conveyance dated 19 / 03 / 2020, the carpet area of flat no. A / 05 (old A / 01) mentioned was 439.00 Sq. ft. The built up area, will be about 527.00 Sq. ft. or so, the same is adopted for the valuation.

05. CALCULATIONS

No.	Description	Area in Sq. ft.	Rate in ₹ per Sq. ft.	Market Value in Rupees
01	Flat No. A / 05 (Old A / 01), Second floor	527.00	20,000/-	1,05,40,000/-

(Rupees One Crore Five Lakh Forty Thousand Only)

06. NOTES

The guideline rate of Residential premises, for Stamp Duty purpose (88 / 408), in this locality is ₹ 1,58,730/- per Sq. m. i.e. about ₹ 14,752/- per Sq. ft. or so.

The asking rates of the Residential Premises in Multistoried Apartment Building in Borivali (West) are in between ₹ 15,006/- per Sq. ft. to ₹ 24,295/- per Sq. ft. (Ref. : magicbricks.com).

Encumbrances of loan if any, Govt. or other duties / taxes, stamp duty & registration charges, transfer fees if any, society / municipal dues if any, legalities etc. are not considered in the valuation.

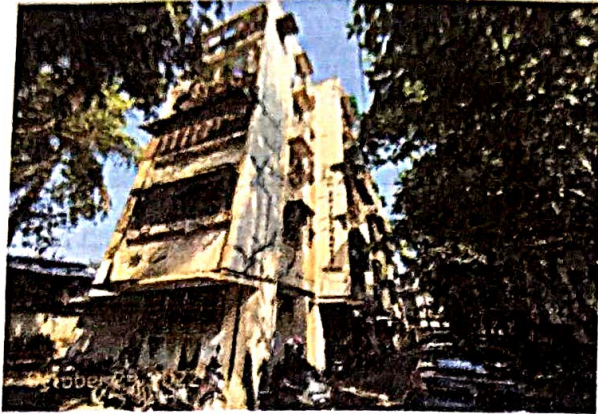
The copies of the complete set of building completion plans / as built drawings, Index 2, building completion certificate, structural audit report if any, latest title search / clearance report, latest property tax assessment extract, society NOC for mortgage, environmental clearances if any etc., to be verified by the bank authorities. This report is being furnished as per the specific request by the bank authorities.

The copies of the approved building plans were not available for inspection, at the time of the visit. Hence, it was not possible to verify, whether the builder / developer / clients have adhered to the sanctioned building plans. This may please be noted by the bank authorities.

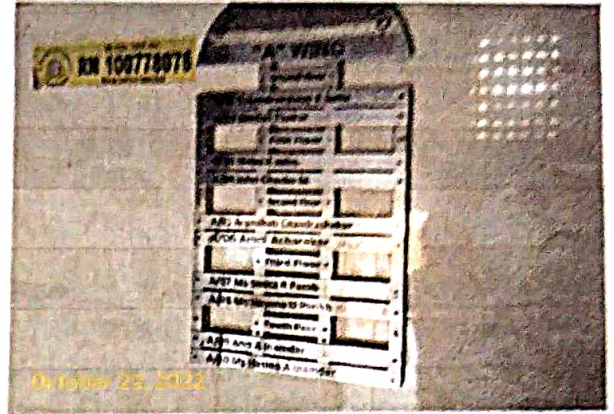
The valuation may vary if the area considered for the purpose of valuation is different than the area as per the approved building plans, sanctioned by municipal authorities. This may please be noted by the bank authorities.

Ref. : Smt. Arundhati U. Chandrashekar

Date : October 29, 2022



VIEW OF THE BUILDING



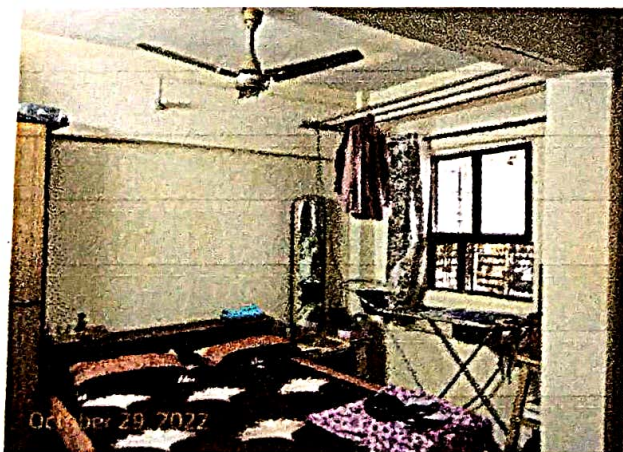
SOCIETY MEMBER'S NAMEBOARD



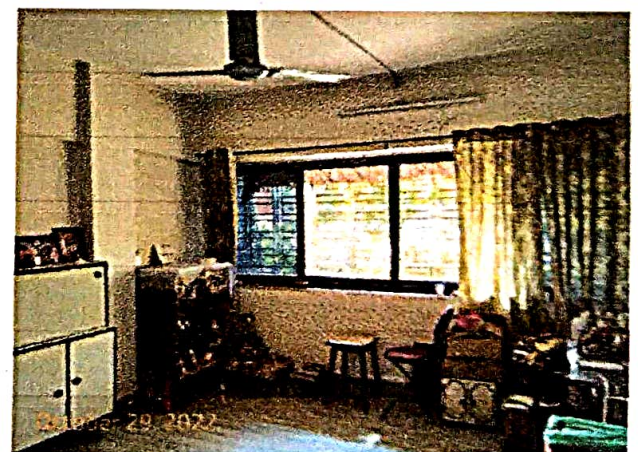
LIVING ROOM



KITCHEN



BEDROOM 01



BEDROOM 02

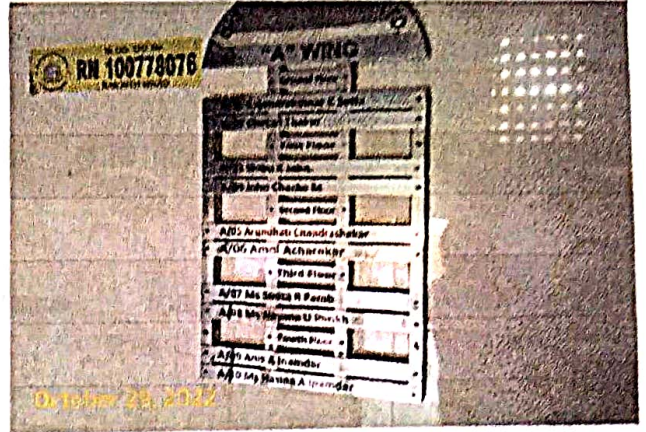
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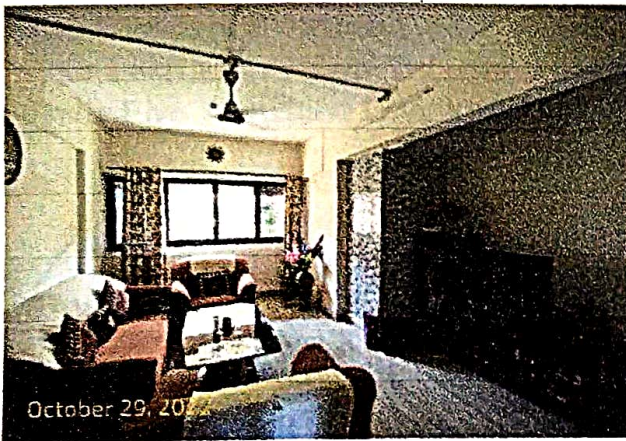
Date : October 29, 2022



VIEW OF THE BUILDING



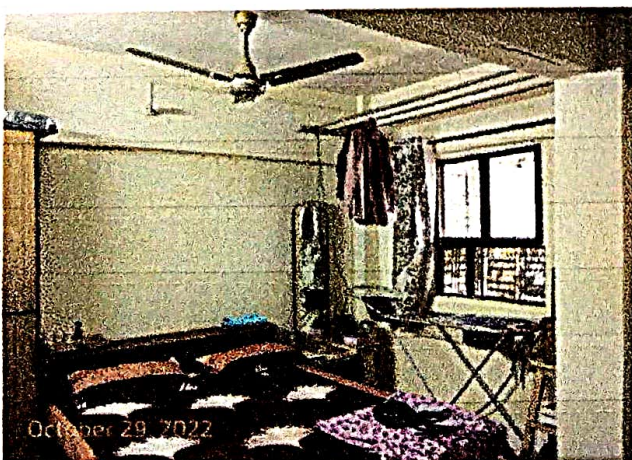
SOCIETY MEMBER'S NAMEBOARD



LIVING ROOM



KITCHEN



BEDROOM 01



BEDROOM 02

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This report does not certify or confirm any ownership or title of the property, that has been valued. The authenticity / genuineness / forensic aspects of the documents, permissions, approvals etc., to be checked by the bank authorities.

This valuation report is issued only for the use of the party / clients under reference, to whom it is addressed & no responsibility shall be accepted to any third party for the whole or any part of its contents.

Value varies with the purpose & date. This report is not to be referred if the purpose is different other than that mentioned in the report.

07. CONCLUSION

Thus, it is my opinion that, the Market Value of the Residential Premises at Flat No. A / 05 (Old A / 01), Second floor, Om Shivshakti C. H. S. Ltd., River Valley, Medona Colony Road, Mandapeshwar, Borivali (West), Mumbai – 400 103, as on 29 / 10 / 2022 is ₹ 1,05,40,000/- (Rupees One Crore Five Lakh Forty Thousand Only), with a variance of $\pm 5\%$.

The Replacement Value for Insurance purpose may be about ₹ 17,80,000/- (Rupees Seventeen Lakh Eighty Thousand Only), with a variance of $\pm 5\%$.

The Disposal & Distress Sale Values may be about ₹ 94,85,000/- (Rupees Ninety Four Lakh Eighty Five Thousand Only) & ₹ 84,35,000/- (Rupees Eighty Four Lakh Thirty Five Thousand Only), respectively, with a variance of $\pm 5\%$.


SAURABH DONGRE
Registered Valuer



To,
Manager,
Janaseva Sahakari Bank Ltd.,
HO, Credit Dept.,
Borivali (West),
Mumbai - 400 092.