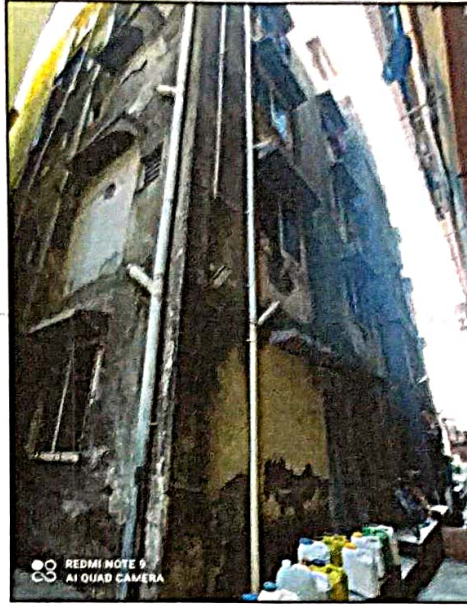


Loan A/c No. 233/3.

233/3(2)

Name: Zalate Dharma R.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Dharma Rakhmaji Zalte & Mrs. Pratibha Dharma Zalte

Residential Flat No. 304, 3rd Floor, B Wing, "Shree Jivdani Darshan", Dongarpada, Village Dongre (Old Village Naringi), Virar (West), Palghar - 401303, State - Maharashtra, Country - India

Latitude Longitude: 19°27'48.3"N 72°48'35.4"E

Valuation Done for:

Janseva Sahakari Bank

Think. | Vasai West Branch | Create

Jai Khodiyar Bhavan, Opp. Gurudwara, Ambadi Road, Vasai West, Palghar - 401202, State - Maharashtra, Country - India.

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**VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 304, 3rd Floor, B Wing, "Shree Jivdani Darshan", Dongarpada, Village Dongre (Old Village Naringi), Virar (West), Palghar – 401303, State – Maharashtra, Country – India belongs to **Mr. Dharma Rakhmaji Zalte & Mrs. Pratibha Dharma Zalte.**

Boundaries of the property.

North : A Wing – Jivdani Darshan
South : Open Plot
East : Open Plot / Hira Vidyalay Road
West : Chimi Sagar Apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at **₹ 18,20,000.00 (Rupees Eighteen Lakh Twenty Thousand Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar B. Chalikwar
Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt.Ltd.,
ou, email=cmd@vastukala.org, c=IN
Date: 2021.12.31 16:52:11 +05'30'

C.M.D.

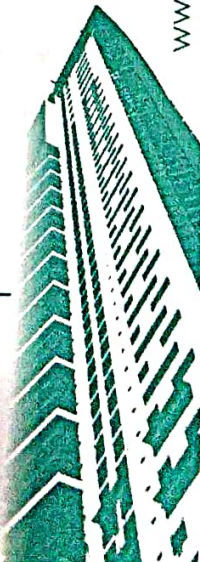
Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

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aurangabad@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.
121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

VALUATION REPORT (IN RESPECT OF FLAT)

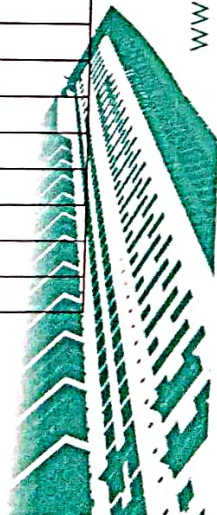
I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	29.12.2021
	b) Date on which the valuation is Made	:	31.12.2021
3.	List of documents produced for perusal: i) Copy of Article of Agreement dated 26.03.2014. ii) Copy of Commencement Certificate No. CIDCO / VVSR / CC / BP-2020 / W / 3484 dated 04.04.2008 issued by CIDCO. iii) Copy of Electricity Bill Consumer No. 001526548511 dated 26.08.2021 issued by MSEDCL.		
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. Dharma Rakhmaji Zalte & Mrs. Pratibha Dharma Zalte Address: Residential Flat No. 304, 3 rd Floor, B Wing, "Shree Jivdani Darshan", Dongarpada, Village Dongre (Old Village Naringi), Virar (West), Palghar - 401303, State - Maharashtra, Country - India. Contact Person: Mr. Dharma Rakhmaji Zalte (Owner) Contact No.: 9930145572 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat is located on 3 rd floor. At the time of site inspection, external condition of the building is poor, dampness-leakages & cracks found at multiple locations. The building is not having direct access from main road. It's connected through a small lane. Structural Stability Report not provided for our verification. Occupancy Certificate is not received for the said building. Society is not registered yet. The composition of flat is 1 Bedroom + Living Room + Kitchen + Toilet + Passage. The property is at 950 M. walkable from nearest railway station Virar.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 232 (Old Survey No. 69), Hissa No. 5, Survey No. 163 (Old Survey No. 70), Hissa No. 13 & others of Village Dongre (Old Village Naringi)
	b) Door No.	:	Residential Flat No. 304

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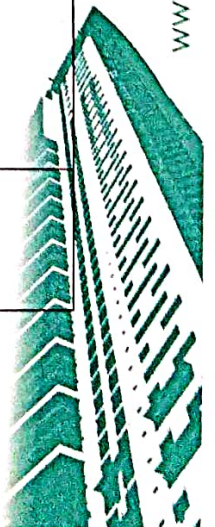
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		Built Up Area in Sq. Ft. = 560.00 (Area as per Articles of Agreement)
14.1	Latitude, Longitude & Co-ordinates of flat	: 19°27'48.3"N 72°48'35.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 560.00 (Area as per Articles of Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Tenant Occupied – Mr. Vasant Tarekar
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Survey No. 232 (Old Survey No. 69), Hissa No. 5, Survey No. 163 (Old Survey No. 70), Hissa No. 13 & others of Village Dongre (Old Village Naringi)
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Dongre CIDCO
	Door No., Street or Road (Pin Code)	: Residential Flat No. 304, 3 rd Floor, B Wing, "Shree Jivdani Darshan", Dongarpada, Village Dongre (Old Village Naringi), Virar (West), Palghar – 401303, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2014 (As per site information)
5.	Number of Floors	: Ground + 4 upper floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 Flats on 3 rd Floor
8.	Quality of Construction	: Poor
9.	Appearance of the Building	: Poor
10.	Maintenance of the Building	: Poor
11.	Facilities Available	
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Not provided
	Is Compound wall existing?	: No
	Is pavement laid around the building	: No
III	FLAT	
1	The floor in which the flat is situated	: 3 rd Floor
2	Door No. of the flat	: Residential Flat No. 304
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Ceramics tiles flooring



	Doors	:	Laminated door
	Windows	:	Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Electricity Bill Consumer No. 001526548511
	Meter Card is in the name of:	:	Mr. Dharma Rakhmaji Zalte
6	How is the maintenance of the flat?	:	Normal (R)
7	Sale Deed executed in the name of	:	Mr. Dharma Rakhmaji Zalte & Mrs. Pratibha Dharma Zalte
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 560.00 (Area as per Articles of Agreement)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 384.00 (Area as per actual site measurement)
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?	:	Tenant Occupied – Mr. Vasant Tarekar
15	If rented, what is the monthly rent?	:	₹ 4,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring 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)	:	₹ 3,000.00 to ₹ 4,000.00 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	:	₹ 3,250.00 per Sq. Ft.



	under comparison (give details).		
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 1,250.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 29,900.00 per Sq. M. i.e. ₹ 2,778.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 27,385.00 per Sq. M. i.e. ₹ 2,544.00 per Sq. Ft.
5	Age of the building	:	7 years
6	Life of the building estimated	:	53 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks: 1. At the time of site inspection, external condition of the building is poor, dampness-leakages & cracks found at multiple locations. 2. The building is not having direct access from main road. It's connected through a small lane. 3. Structural Stability Report not provided for our verification. 4. Occupancy Certificate is not received for the said building. 5. Society is not registered yet.		

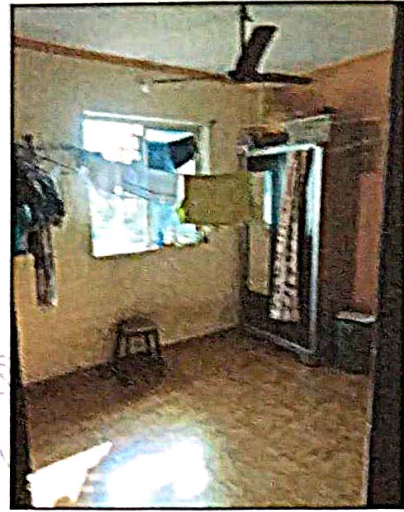
Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	560.00 Sq. Ft.	3,250.00	18,20,000.00
2	Total Fair Market Value of the Property			18,20,000.00
3	Realizable value of the property			16,38,000.00
4	Distress value of the property			14,56,000.00
5	Insurable value of the property (560.00 Sq. Ft. X 2,000.00)			11,20,000.00
6	Guideline value of the property (560.00 Sq. Ft. X 2,544.00)			14,24,640.00

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 ₹ 3,000.00 to ₹ 4,000.00 per Sq. Ft. on Built Up 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 commercial and residential application in the locality etc. We estimate ₹ 3,250.00 per Sq. Ft. for valuation.



Actual site photographs



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