

NEW DELITE APARTMENT CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. Bom/HSG/3219 of 1971)

Plot No. 11, Chandavarkar Road,
Borivli (West),
M U M B A I - 400 092.

Ref. No. _____

Date 29th Sept 2007

To whom so ever it may concern.

This is to certify that Sri Jagdish N. Mapasa
is bonafide member of society since 1971-72. He is
a owner of flat No 108 - B wing of our society.

Carpet area of his flat No 108 is - 360 sq. feet.

This certificate is issued to him as per his
request to obtain Bank loan.

New Delite Apt. Co-op Hsg. Society Ltd

R.D. Bhargava
Secretary 8/107

New Delite Apartments CO-OPERATIVE HOUSING SOCIETY LTD.

Plot No. 11, Chandawarkar Road, Borivli (West) Bombay-400092.
Registration No. Bom/Hsg/3219 of 1971.

THIS IS TO CERTIFY THAT Shri/Smt. Jagdish Navald is at the date hereof the
Mapara of Bombay) fully paid up shares of
Registered Holder of 5 (IN FIGURES) Five (IN WORDS)
Rs. 50/— each Numbered from 261 to 265 both inclusive in

NEW DELITE APARTMENTS CO-OPERATIVE HOUSING SOCIETY LTD., BOMBAY
subject to the bye-laws of the said Society. Given under the common seal of the Society at Bombay

this First day August 1976.



[Signature] Chairman
[Signature] Hon. Secretary
[Signature] Member of the Committee

VALUATION REPORT



MR. JAGDISH N. MAPARA

Flat No. 408 on 4th Floor, "B" Wing at 'New Delite
Apartment Co-Op. Hsg. Soc. Ltd.', Plot No. 11,
Chandavarkar Road, Borivali (West),
Mumbai – 400 066.

M. B. SABNIS & CO.

Architects, Govt. Regd. Valuers & Interior Designers

207, 2nd Floor, Jagruti Industrial Premises Co-Op. Soc. Ltd.
367, Pandit Satavalekar Marg, Mogul Lane, Mahim (W),
Mumbai – 400 016.

Tel : 24327306 Fax : 91- 22 – 24327366
Email: mbsabnisandcompany@gmail.com

M. B. SABNIS & CO.

ARCHITECTS, GOVT. REGD. VALUERS & INTERIOR DESIGNERS
Regd. Architects & Govt. Regd Valuers for Immovable Properties, Plant & Machinery

PADMA D. MULAY
G. D. ARCH., F. I. V. A. I. I. A.

DILIP V. MULAY
D.C.E., VALUER

FORM O-1

PART - 1 QUESTIONNAIRE

Ref. No. 12676-A/Janseva Bank.

Date : 15th December, 2018.

Ref.: - Valuation of Flat No.408 on 4th Floor, 'B' wing, at
'New Delite Apartment Co-Op. Hsg. Soc. Ltd., Plot
No.11, Chandavarkar Road, Borivali (W), Mumbai
400 066, belonging to Mr. Jagdish N. Mapara.

Name of the Registered Valuer

Registration No.

MRS. PADMA D. MULAY

CAT. I/128 OF 1988
CAT. ED/I-736 OF 1975

GENERAL :

1. Purpose for which Valuation is made : Fair Market Value for availing bank facility.
2. Date as on which Valuation is made : 15th December, 2018.
3. Name of the Owner / Owners : Mr. Jagdish N. Mapara.
4. If the property is under joint ownership co-ownership, share of each such owner. Are the share undivided? : Single Owner.
5. Brief description of the property : Immovable Property at Borivali (West).
6. Location, Street, Ward No. : 'P' & 'R' Ward.



7, 2nd FLOOR, JAGRUTI INDUSTRIAL PREMISES CO-OP. SOCIETY LTD., 367, PANDIT SATAVALEKAR MARG,
(MOGUL LANE), MAHIM (W), MUMBAI - 400 016.
Tel. : 2432 73 06 • Tele-Fax : 2432 73 66 • E-mail : mbsabnisandco@hotmail.com

Ref. No.12676-A/Janseva Bank.

7. Survey/Plot No. of Land : Plot No.11 of Village Borivali.
8. Is the property situated in Residential/Commercial/Mixed Area/Industrial Area. : Mixed Area.
9. Classification of locality High class/ Middle class/ Poor class. : Middle Class.
10. Proximity to civic amenities, like Schools, Hospitals, Offices, Market, Cinemas etc. : Within easy reach.
11. Means and proximity to surface communication by which the locality is served : Train, Bus, Taxi, Auto.

LAND :

12. Area of land supported by documentary proof shape dimensions and physical features : -----.
13. Roads, street, or lanes on which the land is abutting : Chandavarkar Road.
14. It is freehold or leasehold Land? : Freehold Tenure.
15. If leasehold the name of Lessor/ Lessee nature of Lease date of Commencement and terms of Renewal of Lease : Not Applicable.
- i) Initial Premium : Not Applicable.
- ii) Ground rent payable per annum : Not Applicable.
- iii) Unearned increase payable to the Lessor in the event of sale or transfer. : Not Applicable.

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16. Is there any restrictive covenant in regard to use of land ? If so attach copy of the covenant. : For Residential with Shopline.
17. Are there any agreements of easements? If so, attach copies : Details Not Provided.
18. Does the land falls in an area included in any Town planning of Government of any Statutory Body? If so, give particulars. : Falls under the D.C. Regulation of M.C.G.M.
19. Has any contribution been made Towards development or is any Demand for such contribution Still outstanding? : Not Known.
20. Has the whole or part of the land been notified for acquisition by Government or Statutory Body? Date of the notification. : No.
21. Attach a dimensioned site plan : -----.

IMPROVEMENTS :-

22. Attach plans and elevations all structures standing on the land and layout plan. : Refer Photographs.
23. Furnish Technical details of the building on a separate sheet (The Annexure to this Form may be used.) : See Annexure to Form 0-1.
24. i) Is the Building owner - occupied / tenanted/both? : Tenanted.
- ii) If partly owner occupied specify portion and extent of area under owner occupation. : Entire Flat No.B-408.



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25. a) What is the floor Space Index permissible. : 1.00.
- b) And percentage actually utilized : In Majority.
- RENTS :**
26. i) Name of tenants/ lessees / licencees, etc. : Details Not Provided.
- ii) Portions in their occupation : Entire Flat No. B-408.
- iii) Monthly or annual rent / compensation licencee fee etc. paid by each : Details Not Provided.
- iv) Gross amount received for the whole property. : Details Not Provided.
27. Are any of the occupants related to, or close business associates of the owner? : Details Not Provided.
28. Is separate amount being recovered for The use of fixtures like fans geysers, Refrigerators cooking ranges, built-in Wardrobes etc. or for service charges? If so, give details. : Details Not Provided.
29. Give details of water and Electricity charges, if any, to be borne by the owner. : Borne by the occupants as per the actual consumption.
30. Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars. : Borne by the owner as per society bill.

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31. If a lift is installed, who is to bear the cost of maintenance and operation-owner or the tenant? : No Lift.
32. If a pump is installed, who has to bear the cost maintenance and operation owner or tenant? : Yes; its maintenance cost is borne by the owner as per society bill.
33. Who has to bear the cost of electricity Charges for lighting of common space Like entrance hall, stairs, passages, Compound etc., owner or tenant? : Borne by the owner as per society bill.
34. What is the amount of property tax? Who is to bear it? Give details with Documentary proof: : Details Not Provided.
35. Is the building insured? If so, give the Policy No., amount for which it is insured and the annual premium. : Details Not Provided.
36. Is any dispute between landlord and tenant regarding rent pending in a court of law? : No.
37. Has any Standard Rent been fixed for the premises under any law relating to the control of rent? : Not Applicable.

SALES :

38. Give instances of sales of immovable property, in the locality on a separate sheet, indicating the name and address of the property, registration No., sale price and area of land sold: : Refer Part-II.



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39. Land rate adopted in this Valuation : Refer Part II.
40. If sale instances are not available or not relied upon the basis of arriving : Refer Part II.

COST OF CONSTRUCTION :

41. Year of commencement of Construction and year of completion. : In @1970.
42. What was the method of construction by contract/ by employing directly/ both? : Not known, as it is purchased from Developers.
43. For items of work done on contract / produce copies of agreements. : Not known, as it is purchased from Developers.
44. For items of work done by engaging Labour directly, give basic rates of Materials and labour supported by Documentary proof. : Not known, since it is purchased from Developers.

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PART - II

Ref. No.12676-A/Janseva Bank.

ANSWER TO QUESTION NO. 5

The property under reference is Flat No.408 on 4th Floor, 'B' wing, at 'New Delite Apartment Co-Op. Hsg. Soc. Ltd., Plot No.11, Chandavarkar Road, Borivali (W), Mumbai 400 066. Belonging to Mr. Jagdish N. Mapara. It was inspected on 15th December, 2018 under the instructions from The Senior Manager, Credit Department of Janseva Sahakari Bank Ltd., Borivali – (West) to arrive at its fair market value as on date of inspection for the purpose of availing bank facility.

It is situated at @5 minutes Walking Distance way on west side of the Borivali Railway Station of Western Railway. All the other civic amenities such as School, College, Market etc. are within easy reach. There is a fair demand for the residential premises in the surrounding vicinity from the middle class of the society with the rapid growth of surrounding area. It is located close to Borivali Shopping Centre.

The land on which the building stands in which the property under reference is situated is bearing Plot No.11 of Borivali. It is of freehold tenure. It's Larger width abuts on the Chandavarkar Road from which it is accessible.

Its bounded as follows :-

- On North : By Borivali Shopping Centre.
On East : By Road.
On West : By Dattani Shopping Centre.
On South : By Chandavarkar Road.

The flat is situated on 4th floor 'B' wing of the building. The building is a R.C.C. frame structure with R.C.C. columns, beams, slabs etc. served without lift. It is consisting of Ground + 4 upper floors. It is constructed in @1970 and I assess its future life at @ 17 years with preventive maintenance.

The flat in question comprises of Living, Kitchen, 1 No. of Bedroom with Bath & W.C. It is provided with Spartek Tiles flooring, Aluminum Sliding Glazed Windows, Teakwood Flush type Doors, Open Electrical Wiring in PVC Casing with standard electrical fittings and fixtures. The kitchen platform is provided with Kadappa Stone,



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PART – III

DECLARATION

I hereby declare that –

- a) The information furnished in part I is true and correct to the best of my knowledge and belief.
- b) I have no direct or indirect interest in the Property Valued.
- c) I / my associates have personally inspected the property On 15th December, 2018.
- d) I have not been convicted of any offense and Sentenced to a term of imprisonment.
- e) I have not been found guilty of misconduct in My professional capacity.

Date : 15th December, 2018.

Place : MUMBAI.

Signature of the Registered Valuer



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stainless steel sink, ceramic tiles dado upto full height above platform. The Bath & W.C blocks is provided with ceramic tiles flooring & dado upto full height for the wall surface, open plumbing and standard quality sanitary fittings and fixtures etc.

The Carpet area of flat as per documentary evidence furnished by the owner is @360.00 Sq.ft. The flat was occupied by Tenant as on date of inspection but I was asked to assess its value considering it was owner occupied premises without any encumbrances for the purpose of valuation. Even though the premises used as a office. The approved user by BMC is residential only. Therefore I am working out it's value as per residential rate as on date of Valuation. The Copies of Plans & C.C., O.C, were not made available for inspection.

A) Fair Market Value :-

In view of the facts detailed above and purpose of valuation I am working out its value on the basis of prevailing market rate in the adjoining area. Further considering the size, shape & location of the property, type of construction, age of the structure together with the amenities provided etc. and on the basis of secondary information gathered from inquiry made with the Local Estate Agents, and Market Survey etc. I am estimating @Rs.21,000/- per Sq.ft. of sellable area as a fair & reasonable rate for the purpose of valuation.

Since, the properties are sold on super built up area as per current market trend with loading on carpet area which varies from developer to developer hence considering the common areas such as staircase, passage, etc., I am adopting @30% average loading on carpet area for working out sellable area for the purpose of valuation, which works out as follows :-

Carpet Area of Flat No.B-408 = 360.00 Sq.ft.

∴ Sellable Area = 360.00 x 1.30 = 468.00 Sq.ft.

Estimated at @ Rs.21,000/- per Sq.ft. of sellable area.

∴ 468.00 x 21,000.00 = **Rs.98,28,000/-.....(A)**



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B) Value as per Govt. Rates:

As per C.T.S No. & location, in our opinion the property falls in Zone 83/374 at Page No.164 as per Govt. Stamp Duty Ready Reckoner 2018-19, where the rate for Residential flat is Rs.1,07,500/- per Sq.Mt.& Developed Land Rate is Rs.58,200/- per sq.mt.

Residential Premises above floor is Rs.1,07,500/- per Sq.Mt. of built up area.

Developed Land Rate Rs. 58,200/-
Rs. 49,300/-

Less:- Depreciation @ 40% for the
age of the Structure of @48 years Rs. 19,720/-
Rs. 29,580/-

Add : Land Rate Rs. 58,200/-
Rs. 87,780/- Per Sq.Mt.

i.e. Rs.8,154.96 Per Sq.ft Say Rs. 8,200/- per Sq.ft.

Carpet Area of Flat No.B-408 = 360.00 Sq.ft.

∴ Built up Area = 360.00 X 1.20 = 432.00 Sq.Ft.

At the rate @Rs.8,200/- per Sq.ft. of builtup area.

∴ 432.00 X 8,200.00 = Rs.35,42,400.00

Say Rs. 35,43,000/-.....(B)

C) Realizable Sale Value :

∴ Rs.98,28,000.00 x 0.90 = Rs. 88,45,200.00

Say Rs.88,46,000/-..... (C)

D) Distress Sale Value :

For working out Distress Sale Value, I am allowing 20% discount in the fair market value.

∴ Rs. 98,28,000.00 x 0.80 = Rs.78,62,400.00

Say Rs.78,63,000/-.....(D)

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I am therefore of the opinion that the estimated fair market value of the above referred property as detailed above as on 15th December, 2018 is Rs.98,28,000/- The value as per Govt. rate is Rs. 35,43,000/- Realizable sale Value would be Rs.88,46,000/- the distress sale value would be Rs.78,63,000/- only.



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ANNEXURE TO FORM O-1

1. No. of floors and height of each floor : Ground + 4 Upper Floors.
2. Plinth area floor-wise : Carpet Area = 360.00Sq.ft.
3. Year of construction : In @ 1970.
4. Estimated future life : @ 17 years with preventive maintenance.
5. Type of construction – load bearing walls/ R.C.C. frame/steel frame : R.C.C. frame structure.
6. Type of foundations : R.C.C. Footings.
7. Walls :
 - a) Basement and plinth : 9" Thick Brick Masonry Walls.
 - b) Ground floor : 9" Thick Brick Masonry Walls.
 - c) Superstructure above ground floor : 9" Thick Brick Masonry Walls.
8. Partitions : 4 ½" Thick Brick Walls.
9. Doors and windows (floor-wise)
 - a) Ground floor : T.W. Flush Doors, Aluminum Frame Sliding Glazed Windows.
 - b) First Floor : T.W. Flush Doors, Aluminum Frame Sliding Glazed Windows.
 - c) Second floor : T.W. Flush Doors, Aluminum Frame Sliding Glazed Windows.



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|-----|---|---|-------------------------|
| 10. | Flooring (Floor – wise) | : | P.C.C. Bedding. |
| | a) Ground floor | : | R.C.C. Slab. |
| | b) First floor | : | R.C.C. Slab. |
| | c) Second Floor | : | R.C.C. Slab. |
| 11. | Finishing (floor – wise) | : | Spartek Tiles Flooring. |
| | a) Ground Floor | : | Spartek Tiles Flooring. |
| | b) First Floor | : | Spartek Tiles Flooring. |
| | c) Second Floor | : | Spartek Tiles Flooring. |
| 12. | Proofing and terracing | : | I. P. S. |
| 13. | Special architectural or decorative features if any | : | NIL. |
| 14. | i) Internal wiring surface or conduit | : | Open In PVC Casing. |
| | ii) Class of fittings Superior / ordinary/Poor | : | Standard. |
| 15. | Sanitary Installations | : | |
| | a) i) No. of water closets | : | 1 No. |
| | ii) No. of lavatory basins | : | 1 No. |
| | iii) No. of urinals | : | ----- |
| | iv) No. of Sinks | : | 1 No. |
| | v) No. of Bath tubs | : | ----- |

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- vi) No. of bidets : -----
- vii) No. of geysers : -----.
- b) Class of fittings Superior/
coloured superior white/ ordinary : White /Standard.
16. Compound wall :
- i) Height and length : @6'.0 in Height.
- ii) Type of construction : 9" Thick Brick Masonry.
17. No. of lifts and capacity : No Lift.
18. Underground sump-capacity and
type of construction. : R. C. C. Capacity as per
MCGM Norms.
19. Overhead tank
- i) Where located : Over Terrace.
- ii) Capacity : As per MCGM Norms.
- iii) Type of construction : R.C.C.
20. Pumps No. and their horse power : 1 Nos.
21. Road and pavings within the
compound Approximate area and
type of paving. : Paver Blocks.
22. Sewage disposal - whether connected
to public sewers. If septic tanks are
provided No. and capacity. : To Municipal Sewer.



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