subhash shah b.arch, f.i.i.a., arbitrator, mediator, conciliator tel. : 22616020 / 22610744 / 6659 5781 / 66314190 / 66310739 resi.: 2890 1493 e-mail : ssapvtvaluation@gmail.com ssapvtmumbai1@gmail.com

web site : www.ssapvt.com

subhash shah and associates

admn office : lunat mansion, 2nd floor, 118/120, mint back road, fort, mumbai - 400 001.



arbitrator

valuers, designers

and project consultants

VALUATION REPORT

OF

YUNUS MENON (PROPOSED BUYER) At

Flat No 402, 4th Floor, 72 West, Yamuna Nagar Road, Yamuna Nagar, Andheri (West), Taluka Andheri, Mumbai, 400053.

<u>For,</u>

SBI -RACPC ANDHERI BRANCH

<u>BY</u>

SUBHASH N. SHAH

Proprietor for subhash shah and associates

Govt. Approved Valuer

Office Address: Fort Office - 118/120, Lunat Mansion, Mint Back Road, Fort, Mumbai - 400 001 Contact No. 022- 22616020 / 22610744 /66595781 / 66314190

pune branch : 1/3, kumar city, kalyani nagar, pune - 411 014. tel. : 91-020-48700200/01/02/020-4004 5175 / 3540 8906 email : sspvtpunehq@gmail.com 203, parmar chamber, 2nd floor, sadhu vaswani chowk, 3 & 4 b. j. road, pune - 411 001 off : 91-020-2612 2354 / 2612 5551 • fax : 020-2612 4441 e-mail : ssapvtpuneoo1@yahoo.com • borivli office email : ssa_pvt@yahoo.com / ssapvtborivli@gmail.com

To, <u>SBI</u> BRANCH: **RACPC ANDHERI BRANCH**

VALUATION REPORT

Ref No. : MUM37899240923_R

Date: 04-01-2025

Ι	GEN	VERAL		
1	Pur mac	pose for which the valuation is le	:	For Bank Loan
2	a)	Date of Inspection	:	04-01-2025
	b)	Date on which the valuation is made	:	04-01-2025
3		of documents produced for usal		
	Agı	reement for sale / Index II	:	Draft Agreement
	REF	RA	:	P51800028086
	Con	nmencement Certificate	:	CE/8224/WS/AK/FCC/5/Amend Dated 1 st Feb 2024 Full C.C.for 3 Level Basement + Ground (Part) / Stilt (Part) +Lower Stilt + Upper Stilt +1st to 35th upper floors (height of 123.75 meter up to top of the terrace.
	App	proved Plan	:	CE/8224/WS/AK/FCC/5/Amend 18/01/2024
	add of s	ne of the owner(s) and his/ their ress (es) with phone no. (details hare of each owner in case of t ownership)	:	Owner: YUNUS MENON (PROPOSED BUYER) Ownership: Single Ownership
5	Brie	ef Description of the property	:	 Address: Flat No 402 4th Floor, 72 West , Yamuna Nagar Road, Andheri (West), Taluka Andheri , Mumbai , 400053. Landmark: Yamuna Nagar. Distance From Andheri (West) Railway Station: 5 km away from andheri station Building Details: 3Basement + Stilt + 2 Podium + 3rd to 35th Floor Flat Details: 3BHK Stage Of Construction : 95% Recommended Stage : 100%
6	Loc	ation of the property		
	a)	Plot No./ Survey No.	:	C.T.S. No. 1/190A to 1/190G & CTS No.1 D Village Oshiwara
	b)	Door No.	:	Flat No 402 4th Floor

	c)	T.S.No. / Village	:	C.T.S. No. 1/190A to 1/1 Oshiwara	90G & CTS No.1 D Village	
	d)	Ward / Taluka	:	Taluka Andheri		
	e)	Mandal/District	:	Mumbai		
	f)	Date of issue and validity of layout of approval map/plan	:	CE/8224/WS/AK/FCC/5/	/Amend 18/01/2024	
	g)	Approval map/ Plan issuing authority	:	CE/8224/WS/AK/FCC/5/Amend 18/01/2024		
	h)	Whether genuineness or authenticity of approved map/plan is verified	:	CE/8224/WS/AK/FCC/5/Amend 18/01/2024		
	i)	Any other comments by our empanelment valuer on authentic of approved plan	:	CE/8224/WS/AK/FCC/5/Amend 18/01/2024		
7	Pos	tal address of the property	:		72 West , Yamuna Nagar 3 Andheri (West), Taluka 53.	
8	City	r/ Town	:	Taluka Andheri , Mumba	ai - 400053.	
	Res	idential Area	:	Yes		
	Con	nmercial Area	:	: Yes		
	Ind	ustrial Area	:	No		
9	Clas	ssification of the Area				
	i)	High/ Middle/ Poor	:	Middle Class		
	ii)	Urban / Semi Urban/ Rural	:	Semi Urban		
10		ning under Corporation limit/ age Panchayat Municipality	:	Yes, Brihanmumbai (MCGM)	Municipal Corporation	
11	Cen Urb und	ether covered under any state/ tral Gory. Enactments (e.g., an Land Ceiling Act) or notified er agency area/ scheduled a/ cantonment area.	:	No		
12	Bou	indaries of the Property		As per site with respect to Building	As per Agreement	
	Nor	th	:	Mittal Commercial BLDG	Details Not Provided	
	Sou	th	:	under construction property	Details Not Provided	
	Eas	t	:	road	Details Not Provided	
	We	st	:	Neaw Hari Om CHS	Details Not Provided	
	Dim	ensions of the site / Area of Flat	:	Α	В	
				As per the Deed In sq.ft.	Actual In sq.ft. (As per measurement)	

13			Carpet Area area as per agreement 1120sq ftCarpet Area As per Measurement: 1081 sq ft
			Carpet Area as per Approved Plan : 1120 sq ft
14	Extent of the site / area of Flat	:	Carpet Area area as per agreement 1120sq ft Carpet Area As per Measurement in sft: 1081 sq ft
14.1	Latitude, Longitude & Co-ordinates of flat	:	Latitude & Longitude- 19.1485312,72.824431,733
15	Extent of the site considered for valuation (least of 13A & 13B)	:	1120sq ft
16	Whether occupied by owner/ tenant? If occupied by tenant, since how long? Rent received per month	:	Occupancy Status : Vacant Name of Occupant : Vacant
	Remark	:	
II	APARTMENT BUILDING	:	
1.	Nature of the Apartment	:	Flat
2.	Location	:	Yamuna Nagar Road, Andheri (West), Taluka Andheri , Mumbai , 400053.
	T. S. No.	:	C.T.S. No. 1/190A to 1/190G & CTS No.1 D Village Oshiwara
	Flat No.	:	Flat No 402 4th Floor
	Ward No.	:	K West Ward Brihanmumbai Municipal Corporation (MCGM)
	Village/Municipality/Corporation	:	Brihanmumbai Municipal Corporation (MCGM)
	Door No., Street or Road (Pin Code)	:	Flat No 402 4th Floor Yamuna Nagar Road, 400053.
3.	Description of the locality Residential/ Commercial/ Mixed	:	Good Residential
4.	Year of Construction	:	Under Construction
5.	Number of Floors	:	Stilt + 10th floor
6.	Type of Structure	:	RCC Frame Structure
7.	Number of dwelling units in the Building	:	Floors : stilt+10th floor No. of Flats on Each floor - 6 flat
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11	Facilities Available	:	Play Garden CCTV & indoor Games
	Lift	:	5 Lift (s) 4 Page

	Protect Water Supply	:	Municipal
	Underground Sewerage	:	Yes
	Car Parking – Open/ Covered	:	1 Covered Parking
	Does Compound Wall exist?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Flat		ЗВНК
1	The Floor on Which flat is situated	:	10th Floor
2.	Door No. of the flat	:	Flat No 402 4th Floor
3	Specification of flat		
	Roof	:	RCC Slab Roof
	Flooring	:	Italian Marble Flooring
	Doors	:	Laminated Flush Doors
	Windows	:	Sliding Glazed Windows
	Fitting	:	SS Fittings
	Finishing	:	Good
4	House Tax	:	Details Not provided
	Assessment No.	:	Details Not Provided
	Tax paid in the name of	:	Details Not provided
	Tax amount	:	Details Not provided
5	Electricity Service Connection No.	:	Details Not provided
	Meter Card in the name of	:	Details Not provided
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Draft Agreement
8	What is the undivided area of land as per Sale Deed?	:	Details Not Available in provided documents
9	What is the Plinth area/ Area of the flat	:	RERA Carpet or Carpet Area / Built up Area/ Super Built up
			Area Considered For Valuation: 1120sq ft Built up Area : 1344 sq ft Super Built up Area : 1568 sq ft
10	What is the floor space index (app.)	:	As it is a Flat/ shop Not applicable however the same is As per local norms
11	What is the Carpet Area of the Flat	:	Carpet Area area as per agreement 1120sq ft Carpet Area as per Measurement: 1081 sq ft
12	Is it Posh/ I Class/ Medium / Ordinary	:	Good Residential
13	Is it being used for residential or Commercial	:	Residential
14	Is it Owner occupied or Let out?	:	Occupancy Status : Vacant Name of Occupant : Vacant

15	If rented, what is the monthly rent?	:	NA
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra potential value	:	All civic amenities are available nearby and within easy reach of 1-2 Kms
3	Any negative factors are observed which affect the market value is general.	:	No
V	Rate		
1	After analysing the comparable sale instances, what is the composite rate for a similar house with same specification in the adjoining locality? – (Along with details/ reference of at least two latest details/transaction with respect to adjacent properties in the area)	:	Rs. 40,000 to 43,000/-per sq.ft. on Carpet area
2	Assuming is the new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications & other factor with the house under comparison (give Details)	:	Rs. 40,000 to 43,000/-per sq.ft. on Carpet area Rate Considered: Rs. 42,000/- per sq.ft. on Carpet area
3	Break - up for the rate		
	i) Building + Services	:	Rs. 3,000/- per sq.ft on Carpet area
	ii) Land + Others	:	Rs. 39,000/- per sq.ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed		Rs. 22901/- per sq.ft. on Carpet Area RR Value : Rs. 2,56,49,120/-
5	In Case of Variation of 20% or more in the valuation proposed by the value & the guild line value provided by the State Govt notification or Income tax gazette justification has to be given		The government ready reckoner rates are minimum rates set out to pay stamp duty to the govt. during real estate registration transactions. On the other hand, market prices relate to the actual property prices that sellers and purchasers negotiate when buying and selling real estate. Market value depends on the demand – supply, locational attributes, transport connectivity & amenities available in the vicinity as well as the real estate project. We have attached property listings in our report of comparable instances to justify the same.

VI	COMPOSITE RATE ADOPTED AFTE	R D	EPRECIATION
a.	Depreciated Building Rate		
	Replacement cost of Flat with Services(v (3)i)	:	Rs. 3000/- per sq.ft. on Carpet area
	Age of the building	:	Under Construction (Years) Stage of Construction : 95% Recommended Stage : 100% Amenities Work Pending.
	Life of the building estimated	:	60 (After Completion) Years(Subject to periodic Maintenance & Repairs)
	Depreciation percentage assuming the salvage value as	:	NIL
	Depreciated Ratio of the building	:	NIL
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs. 3,000/- per sq.ft.on Carpet area
	Rate for Land & other V (3)ii	:	Rs. 39,000/- per sq.ft.
	Total Composite Rate	:	Rs. 42,000/- per sq.ft. on Carpet area
v	List of Documents Provided	:	Copy of : Draft Sale Agreement CC & Plan

Remark:

1	Report Released On The Basis Of Site Visit & Documents Provided Viz. Draft
	Sale Agreement CC & Plan

Sr. No.	Description	Carpet Area	Rate per unit Rs.	Estimated Value Rs.
1	Present value of the flat	1120 sq.ft.	Rs. 42,000/-	Rs.4,70,40,000/-
	Car Parking : 1		Rs. 12,00,000/-	Rs. 12,00,000/-
2	Wardrobes/Furniture			Nil
3	Showcases			Nil
4	Kitchen Arrangements			Nil
5	Superfine Finish			Nil
6	Interior Decorations			Nil
7	Electricity deposits / electrical fittings, etc.			Nil
8	Extra collapsible gates/grill works etc.			Nil
9	Potential value, if any			Nil
10	Others			Nil
	Total			Rs.4,82,40,000/-
	Proportionate Value	d stage of 100%	Rs.4,82,40,000/-	

Details of Valuation:

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening/ public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i)saleability ii) Likely rental value in future & iii) any likely income it may generated may be discussed : Approach : Land & Building and Market Approach

As a result of my appraisal & analysis, it is my considered opinion that the Fair Market value of the above property in the prevailing condition with aforesaid specifications is **Rs. 4,82,40,000/- In Words - Rs. Four Crore Eighty Two** Lakh Forty Thousand.

The Realisable Value is Rs. 4,72,75,200/- (In Words: Four Crore Seventy Two Lakh Seventy Five Thousand Two Hundred.

The Distress Value Is Rs. 4,10,04,000/- (In Words: Four Crore Ten Lakh Four Thousand.

The Insurable Value is **Rs. 33,60,000/- (In Words: Thirty Three Lakh Sixty Thousand)**

The Rental Value is **Rs. 1,20,000/- (In Words: One Lakh Twenty Thousand)** per month.

For subhash shah and associates

Date. 04-01-2025

(Authorized Signatory)

The undersigned has inspected the property detailed in the valuation Report dated **04-01-2025** on Mumbai. We are satisfied that the Fair Market value of the property is **Rs. 4,82,40,000/- In Words - Rs. Four Crore Eighty Two Lakh Forty Thousand.**

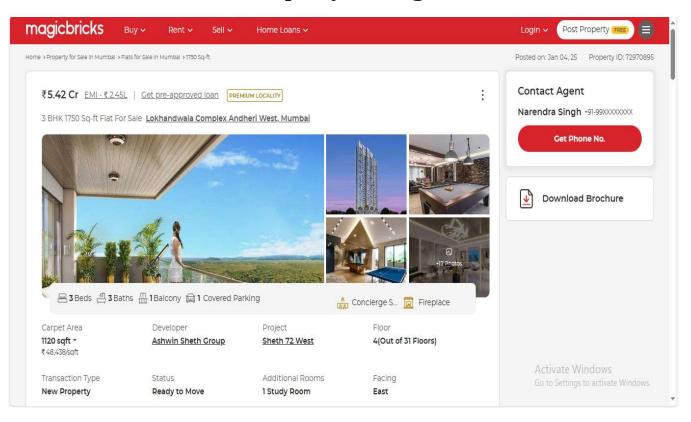
Signature

(Name of the Branch manager with office seal)

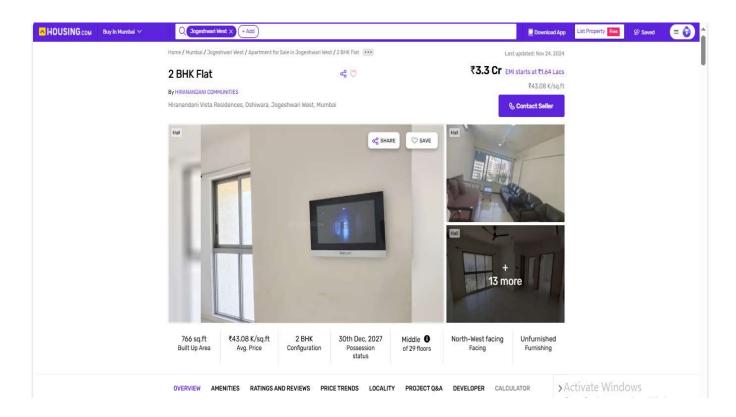
Stamp Duty Ready Reckoner For Year 2024-2025

Type of Area	Urban		Local Body Type	Corporation "A"	Class	
Local Body Name	Municipal Corp	oration of Gre	eater Mumb <mark>a</mark> i			
Land Mark Terrain: Boundary of Valuation Zone 50/243A on the North by New Link Road on the East and on the South. Vikas Yojana Road, West 18.30 m. Development Plan Road.						and 36.60 m
				Rate of Land + Bu	ilding in ₹ per so	ı. m. Built-U
Zone	Sub Zone	Land	Residential	Office	Shop	Industric
50	50/242B	106660	205420	242570	275800	219880
CTS No. 1/PT Plot No. 2, 3, 4, 5, 6, 7						

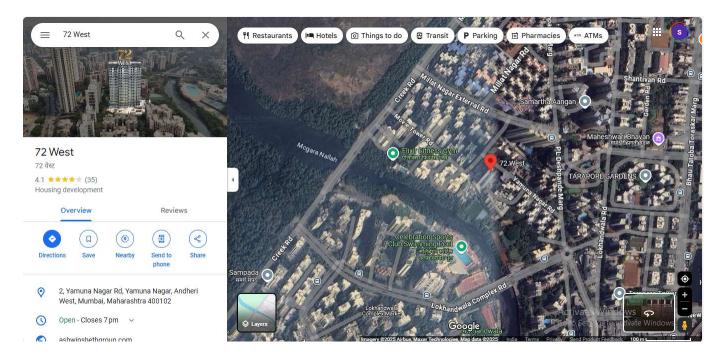
Property Listing



Valuation Report of Yunus Menon at Andheri (W)Ref: SBI/ MUM37899240967_R /Dtd. 04-01-2025



Location Map



11 | Page

Photographs Of The Property













DECLARATIONCUM- UNDERTAKING

- I Mr. Subhash N. Shah do hereby solemnly affirm and state that
- I am a citizen of India.
- I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- The information furnished in my valuation report date **04-01-2025** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- Our representative Deepak Jain has inspected the property on 04-01-2025 along with Nitesh Devrukhkar/9870264477
- Valuation report is submitted in the format as prescribed by the Bank.
- I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- I have not been removed/dismissed from service/employment earlier
- I have not been convicted of any offence and sentenced to a term of imprisonment
- I have not been found guilty of misconduct in professional capacity
- I have not been declared to be unsound mind
- I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I am not an undischarged insolvent.
- I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- I have not been convicted of an offence connected with any proceeding under theIncomeTax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A)signed copy of same to be taken and kept along with this declaration) t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).

Valuation Report of Yunus Menon at Andheri (W)Ref: SBI/ MUM37899240967_R /Dtd. 04-01-2025

- My CIBIL Score and credit worthiness is as per Bank's guidelines.
- I am the proprietor authorized official of the firm, who is competent to sign this valuation report.
- I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- Further, I hereby provide the following information.
- If this format if found changed than it is done as per the requirement of the respective branches. If nothing is heard within 15 days from the date of this report then it is presumed that the valuation report is accepted by the bank in toto. To accept or reject our valuation report is sole discretion of the Bank as well the quantum of loan amount disbursement to your customers on the basis of our valuation will be decided by the bank and we are not held responsible for any changes in the market rates in the future, including becoming NPAs of any properties due to any reason whatsoever.
- Whilst we have taken the opportunity of looking through the documents (whatever available) it is recommended that the relevant documents are subjected to formal legal inspection in order to ensure that there are no elements, restriction or charge contained which are likely to have detrimental effect upon the valuation provided.
- The sketch Plans attached herewith is just tentative to give an idea for the premises under reference as a sketch plan and does not truly reflect the site, 100%.
- As per guidelines, report should be based on IVS standard but as we have received the format from the bank we have tried to follow the format to our level best.

Sr. No.	Particulars	Valuer comment
1	background information of the asset being valued;	The asset under valuation for flat and Located in prominent locality.
2	purpose of valuation and appointing authority	To determine the Fair market value of the property
3	identity of the valuer and any other experts involved in the valuation;	Mr. Subhash N. Shah
4	disclosure of valuer interest or conflict, if any;	None of our associates nor myself have any direct/indirect interest in the advances or
5	date of appointment, valuation date and date of report;	Date of Appointment- 04-01-2025 Date of Valuation – 04-01-2025 Date of Report – 04-01-2025
6	Inspections and/or Investigations undertaken;	Site visits, Measurements, Photographs etc.
7	nature and sources of the information used or relied upon;	Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the client based on circumstances/information provided/ material content.
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach Method adopted where Value is estimated based on instances of sales/quotes of similar assets in the market.
9	restrictions on use of the report, if any;	The report is issued on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party different.
10	major factors that were taken into account during the valuation;	The valuation of the property is undertaken depending on the condition, location, amenities provided, age of the building and various other factors including infrastructural facilities available at and around the said property.
11	major factors that were not taken into account during valuation;	the Same as point no. 10
12	Caveats, limitations and disclaimers to the extentthey explain or elucidate the limitations faced byvaluer, which shall not be for the purpose of limitinghis responsibility for the valuation report.	None in particular

Valuation Report of Yunus Menon at Andheri (W)Ref: SBI/ MUM37899240967_R /Dtd. 04-01-2025

el.	a., arbitrator, mediator, conciliator 020 / 22610744 / 6659 5781 / 66314190 / 6 apvtvaluation@gmail.com apvtmumbai1@gmail.com www.ssapvt.com	arbitrator valuers, designers and project consultants	
	a <mark>sh shah and</mark> asso		
onni onn	ce : lunat mansion, 2nd floor, 118/120.	mint back road, fort, mu	mba: - 400 001.
	I	UI SUDNASN SNAN A	ind associates
	Registered Valuer:	Registered Value	r: Reg. No. CAT-I-58/1988 ED - I – 709
	Registered Valuer	IBBI/RV/07/2019	9/10737

INVOICE

Ref. No. MUM37899240923_R GSTIN No. 27AABPS8834P1ZV

under Companies Act:

Date : 04-01-2025

Professional services rendered for site visit, preparation of valuation report in respect of following valuationcarried out on request of SBI - RACPC ANDHERI BRANCH:

Sr. No.	Customer Name	Address	Amount (Rs.)
1	YUNUS MENON (PROPOSED BUYER)	Flat No 402 4th Floor A Wing, 72 West , Yamuna Nagar Road, Andheri (E), Taluka Andheri , Mumbai , 400053.	2500
		(Rs.)	2500
		SGST @9%	225
		<u>CGST@9%</u>	225
		Total (Rs.)	2950
		(Rupees Two Thousand Nine Hundred Fifty Only)

subhash shah and associates

proprietor

Company's Bank Details

Bank Name : State Bank of India- 39158659170

A/c No.: 39158659170 Branch & IFS Code: MUMBAI MAIN BRANCH & SBIN0000300