

VALUATION REPORT OF
IMMOVABLE PROPERTY FOR

Mr. Shyamraj Nitin Kantaria

PROPERTY ADDRESS

Located at

**Flat No.202, 2nd Floor, "B" Wing, Saveria Bldg , Bldg No.4, Solstice Phase I ,
Off Eastern Express Highway, Ghatkopar (East), Mumbai**



SUBMITTED TO

BANK OF INDIA, MAHALAXMI BRANCH, MUMBAI

Y. C. RASAL & ASSOCIATES

C/604, Bldg. No.6, Vinay Unique Bldg. No.6 CHSL, Gokul
Township, Virar (W), Dist. Palghar - 401303
Mob : 9920365411/ 8928483881 Email : ycrasal@gmail.com

ASSET VALUATION, REAL ESTATE ADVISORY, VALUATION OF PLANT & MACHINERY
CHARTERED ENGINEERS & PANEL VALUERS FOR BANKS & FINANCIAL INSTITUTIONS

Ref: YCRA/MUM/RE/2023/0108

Dated : 6th January, 2023

To,

The Senior Manager
Bank of India, Mahalaxmi Branch,
Mumbai



AGM/CM/SM
Sir/Madam,
The TSR/Valuation
report by an approved
advocate/Valuer on our
panel is in order, as per
the format submitted for
your approval, please.

VALUATION REPORT

I. GENERAL	
1	Purpose for which the valuation is made : To ascertain present fair market Value for Bank of India, Mahalaxmi Branch ,Mumbai.
a)	Date of Inspection : 03 rd Jan, 2023
b)	Date on which the valuation is made : 07 th Jan, 2023
2	List of documents produced for perusal : 1. Copy of Commencement Certificate Ref. No. SRA/ENG/2212/N/PL/AP dated 26/12/2011 issued by Slum Rehabilitation Authority 2. Part Occupation Certificate ref. No. SRA/ENG/2212/N/PL/AP dated 30/03/2022 issued by Slum Rehabilitation Authority received for Basement + Ground(Part)+ Stilt(Part) + 1 st & 2 nd Podium level +1 st to 17 upper floors) 3. Draft agreement for sale .
3	Name of the Owner(s) and his / their address (e) with Phone No. (details of share of each owner in case of joint ownership) : Proposed Purchaser : Mr. Shyamraj Nitin Kantaria
4	Brief description of property : Flat No.202, 2 nd Floor, "B" Wing, Saveria Bldg , Bldg No.4, Solstice Phase I ,Off Eastern Express Highway, Ghatkopar (East),Mumbai-400077. Residential Flat = 3 BHK It is @ 3 kms distance away from Ghatkopar Railway Station on Central Railway Line
5	Location of Property :



	Plot No. / Survey No.	:	C.T.S.NO.195(Part)SurveyNo.249(part) Village Ghatkopar
	Door No.	:	Flat No. 202
	T.S. No. / Village	:	Village Ghatkopar
	Ward / Taluka	:	Kurla
	Mandal / District	:	Kurla District
6	Postal address of the property	:	Flat No.202, 2 nd Floor, "B" Wing, Saveria Bldg , Bldg No.4, Solstice Phase I ,Off Eastern Express Highway, Ghatkopar (East),Mumbai-400077. Latitude -19°04'26.6"N Longitude - 72°54'44.2"E
7	City / Town	:	Ghatkopar (East)
	Residential Area	:	Residential area
	Commercial Area	:	---
	Industrial Area	:	---
8	Classification of the area	:	
	High / Middle / Upper Middle / Poor	:	Middle Class
	Urban / Suburban /Semi Urban/ Rural	:	Semi Urban
8	Coming under Corporation limit / Village Panchayat / Municipality	:	Maintained by Brihanmumbai Municipal Corporation (BMC)
10	Whether covered under any State Central Govt. enactments (e.g., Urban Land Ceiling Act) Scheduled area / cantonment area	:	Not Known
11	Boundaries of the property:		As Per Site
	North	:	By Mangroves
	South	:	By Eastern Express Highway
	East	:	By Om Sai Ganesh Hsg Ltd Bldg No.4
	West	:	By Slum Area
12	Dimensions of the site	:	A As per the Deed
		:	B Actuals
		:	As per Sale Deed :- Flat No.202: Area - Built-up Area = 1144 sft
		:	As per measurement: Flat Area - 791.07 sft
13	Extent of the site	:	Residential Flat
14	Extent of the site considered for valuation (least of 12a & 12b)	:	Flat No. 202 : Built-up Area = 1144 sft As per measurement: Flat Area = 791.07 sft including Covered Balcony Areas Considered for valuation = Flat No.202 : Built-up Area = 1144 sft



15	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	The Flat was vacant at the time of our survey.
II. APARTMENT BUILDING			
Sr. No.	Description	:	Remarks
1	Nature of the Apartment	:	3BHK Residential Flat Premises
2	Location	:	
	Survey No. & Hissa No.	:	C.T.S.NO.195(Part)SurveyNo.249(part) Village Ghatkopar
	Block No.	:	Flat No. -202
	Ward No.	:	Details not known
	Village / Municipality / Corporation	:	Brihanmumbai Municipal Corporation (BMC)
3	Description of the locality Residential / Commercial / Mixed/ Industrial	:	Residential area
4	Year of Construction	:	Yr. 2022 or there about
5	Number of floors	:	The Building is Basement + Ground(Part)+ Stilt(Part) + 1 st & 2 nd Podium level +1 st plus 20 upper floor (Proposed) (It may be noted that Part Occupancy certificate is received only from Basement + Ground(Part)+ Stilt(Part) + 1 st & 2 nd Podium level +1 st to 17 upper floors)
6	Type of Structure	:	RCC Frame Structure
7	Number of Dwelling Flats in the building	:	7 flats per floor
8	Quality of Construction	:	Good
9	Appearance of the Building	:	Good
10	Maintenance of the Building	:	Good
11	Facilities available	:	
	Lift	:	5 No.
	Protected Water Supply	:	Maintained by Brihanmumbai Municipal Corporation (BMC)
	Underground Sewerage	:	Central Sewerage System
	Car Parking - Open / Covered	:	Open Parking space is available
	Does Compound wall exist?	:	Yes @ 5'-6" height.
	Is pavement laid around the Building?	:	Yes, paver blocks pavement.
III. Flat			
1	The floor in which the Flat is situated	:	2 nd Floor
2	Door No. of the Flat	:	Flat No. 202
3	Specification of the Flat	:	Residential Flat



	Roof	:	R.C.C Roofing
	Flooring	:	Partly Marble & Partly Vitrified Tiles Flooring
	Doors	:	Wooden Flush Door at main entrance with wooden flush safety gate.
	Washroom – Common/Self-Contained Indian /Western		Self-Contained – W/c type.
	Windows	:	Aluminum Sliding Windows
	Fittings	:	Concealed wiring & concealed Plumbing with standard quality fittings.
	Finishing	:	Good
4	House Tax	:	Details are not available
	Assessment No.	:	
	Tax paid in the name of	:	
	Tax Amount	:	
5	Electricity Service Connection No.	:	
	Meter Card is in the name of	:	
6	How is the maintenance of the Flat? /Bldg	:	Good
7	Sale Deed executed in the name of	:	Mr. Shyamraj Nitin Kantaria
8	What is the undivided area of land as per Sale Deed?	:	As per Documents :- Built-up Area = 1144 sft As per measurement: Flat Area = 791.07 sft including Covered Balcony Areas Considered for valuation = Flat No. 202 : Built-up Area = 1144 sft
9	What is the plinth area of the Flat?	:	1144 sft Built up Area
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Flat?	:	Flat No. 202 : As per measurement: Flat Area = 791.07 sft including Covered Balcony Areas
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial / Industrial purpose?	:	Residential Flat
14	Is it Owner-occupied or let out?	:	The Flat was vacant at the time of our survey.
15	If rented, what is the monthly rent?	:	Not Applicable
IV	MARKETABILITY	:	
1	How is the marketability?	:	Satisfactory
2	What are the factors favouring for an extra Potential Value?	:	It is @ 3 kms distance away from Ghatkopar Railway Station on Central Railway Line
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?	:	
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 under comparison (given details)	:	Details given under item No. 3 below
3	Break-up for the rate	:	
	i) Building + Services	:	Rs. 3,000/- per Sq.ft
	ii) Land + Others	:	Rs 13,000/- per Sq.ft
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Flat Rs. 1,70,980 /- per Sq.Mtrs (Rs. 15,890/- per Sq.ft)
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION			
i)	Depreciated building rate		
	Replacement cost of building with services (v (3) i)	:	Rs. 3,000/- per Sq.ft
	Age of the building	:	1 Years
	Life of the building estimated	:	59 Years- Balance life subject to regular repairs & maintenance. Building is observed to be properly maintained & structurally sound. However bank is advised to take structural audit report of the building from Structural engineer.
	Depreciation percentage assuming the salvage value as 10%	:	Nil
	Depreciated Rate of the building	:	Rs. 3,000/- per Sq.ft
ii)	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs. 3,000/- per Sq.ft
	Rate for Land & other V (3) ii	:	Rs. 13,000/- per Sq.ft
	Total Composite Rate	:	Rs. 16,000/- per Sq.ft on Built-up area basis



BASIS OF VALUATION :

The Market Value Definition, as per International Valuation Standards, which has been adopted in this Valuation Exercise, is as follows:

“The Market Value is the estimated amount for which an Asset should exchange on the date of Valuation between a willing buyer and willing seller in an arms length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

This valuation is based on Sales Comparison Method by comparing the prevalent market rate of comparable premises with property under Valuation. The factors which have been considered are size, location, age of building, state of repairs, accumulated depreciation, demand & supply of similar properties, fixtures attach to wall and which cannot be easily removed from civil structure etc.

BRIEF DESCRIPTION OF THE PROPERTY

- The Property in question is situated at Flat No.202, 2nd Floor, “B”Wing, Saveria Bldg , Bldg No.4, Solstice Phase I ,Off Eastern Express Highway, Ghatkopar (East),Mumbai situated in a residential area at about @ 1 to 2 Kms distance away from Ghatkopar Railway Station on Central Railway Line. The building is a 2 level basement , Ground plus 2 level podium plus 20 upper floor, having R.C.C Frame Structure with R.C.C. Slab Roofing. The Flat is internally provided with ceramic tiles flooring, wooden doors with aluminium sliding windows, concealed wiring , Kitchen with granite platform with ceramic tiles dado, and attached Bath / W.C. All the basic amenities like schools, hospital, post-office, market place, recreational centers etc. are available within nearby vicinity. The property enjoys good connectivity by buses and railway to all other suburbs of the city.
- Brhanmumbai Municipal Corporation (BMC)provides basic infrastructure facilities like roads, water and drainage facilities. Adani Power provides electricity supply in this area.



PRESENT FAIR MARKET VALUATION:

Valuation = Built-up Area (X) Rate Adopted + Value of Car Parking

= 1144 sft X Rs 16,000/- Per sft + Rs. 10,00,000/-

= Rs.1,93,04,000/- Say ~ **Rs. 1.93 Cr**

Area	Flat 1144 sft Built-up
Rate adopted for valuation	Rs. 16,000 per sft (Built-up area Basis)
Car Parking	Rs 10,00,000/-
Fair Market Value	Rs.1,93,04,000/- Say ~ Rs. 1.93 Crs

Fair Market Value: Rs. 1,93,04,000/-

(Rupees One Crore Ninety Three Lakhs Four Thousand Only)

Realizable Value : Rs.1,73,73,000/-

(Rupees One Crore Seventy Three Lakhs Seventy Three Thousand Only)

Distress Sale Value : Rs.1,54,43,000/-

(Rupees One Crore Fifty Four Lakhs Fourty Three Thousand Two Hundred Only)

State Govt. Ready Reckoner value: Rs. 1,81,78,000/-

(Rupees One Crore Eighty One Lakhs Seventy Eight Thousand Only)

Insurance Value : Rs 34,32,000/-

(Rupees Thirty Four Lakhs Thirty Two Thousand Only)

As a result of my appraisal and analysis, it is my considered opinion that the present Fair Market Value in the prevailing condition with aforesaid specifications is Rs. 1,93,04,000/- (Rupees One Crore Ninety Three Lakhs Four Thousand Only)

FOR Y.CRASAL & ASSOCIATES



Yogesh Rasal
B.E., A.M.I.E., M.I.I.V
Regd. Valuer
Chartered Engineer - AM098356/2

Date: 06th Jan, 2023 Place: Mumbai

Annexure - V
DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 06th Jan, 2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. We have valued the correct property.
- b. I have no direct or indirect interest in the property valued;
- c. I / my representative have personally inspected the property on 03rd Jan, 2023. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

SI No.	Particulars	Valuer comment
1	Background information of the asset being valued;	Residential Flat
2	Purpose of valuation and appointing authority	To ascertain present fair market Value for Bank Of India, Mahalaxmi Branch
3	Identity of the valuer and any other experts involved in the valuation;	Mr. Yogesh Rasal Regd. Valuer – Bank of India
4	Disclosure of valuer interest or conflict, if any;	None
5	Date of appointment, valuation date and date of report;	Date of appointment : 02 nd Jan, 2023 Valuation date : 06 th Jan, 2023 Date of Report : 06 th Jan, 2023



6	Inspections and / or investigations undertaken;	Inspections undertaken on 03 rd Jan, 2023
7	Nature and sources of the information used or relied upon;	Enquiry with Real estate brokers and Builders in surrounding area.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Valuation method: Sales Comparison method as per International Valuation standards
9	Restrictions on use of the report, if any;	The information contained in this report is confidential and is intended for the sole use by Bank of India for the evaluation of the assets covered under this valuation report.
10	Major factors that were taken into account during the valuation;	Property Location, Amenities, Provision of basic infrastructure by local municipal authorities.
11	Caveats, limitations and disclaimers	<p>1) We have not verified the legal title of the property. If the Title clearance is not clear and marketable, the said Valuation Report will not hold good</p> <p>2) We shall not be held responsible in any event, and liable for special, indirect or consequential damages, as the assignment has been completed on best efforts, knowledge and belief. Our financial responsibility in the report, if any, will be limited to our professional fees.</p>

FOR Y.C.RASAL & ASSOCIATES



(Handwritten signature)

Yogesh Rasal

B.E., A.M.I.E., M.I.I.V

Regd. Valuer

Chartered Engineer - AM098356/2

Date: 06th Jan, 2023 Place: Mumbai

Flat No.202, 2nd Floor, "B" Wing, Saveria Bldg , Bldg No.4, Solstice Phase I ,Off Eastern Express Highway, Ghatkopar (East),Mumbai

PHOTOGRAPHS



View of Building



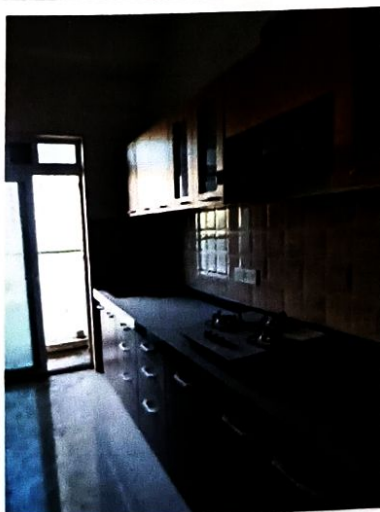
View of Building



View of Entrance Door



View of Hall



View of Kitchen



View of Bed room



Stamp Duty Ready Reckoner Rates

Home	Valuation Rules	User Manual	Close	Feedback		
Year 20222023	Annual Statement of Rates			Language English		
Selected District	मुंबई(उपनगर)					
Select Village	घाटकोपर - कुर्ला					
Search By	<input checked="" type="radio"/> Survey No <input type="radio"/> Location					
Enter Survey No	195	Search				
उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
102/484-भुभाग: उत्तरेस 27.45 मी रस्ता व अंशतः गाव हद्द, पूर्वेस गाव हद्द, दक्षिणेस द्रुतगती मार्ग व पश्चिमेस गाव हद्द.	79850	170980	196630	232800	170980	चौरस मीटर सि.टी.एस. नंबर
102/485-भुभाग: द्रुतगती मार्गाच्या दक्षिणेकडील गावातील उर्वरीत सर्व भुभाग.	39420	95440	109760	147400	102810	चौरस मीटर सि.टी.एस. नंबर

Stamp Duty Ready reckoner rates for Flat Rs. 1,70,980 /- per Sq.Mtrs (Rs. 15,890/- per Sq.ft)

