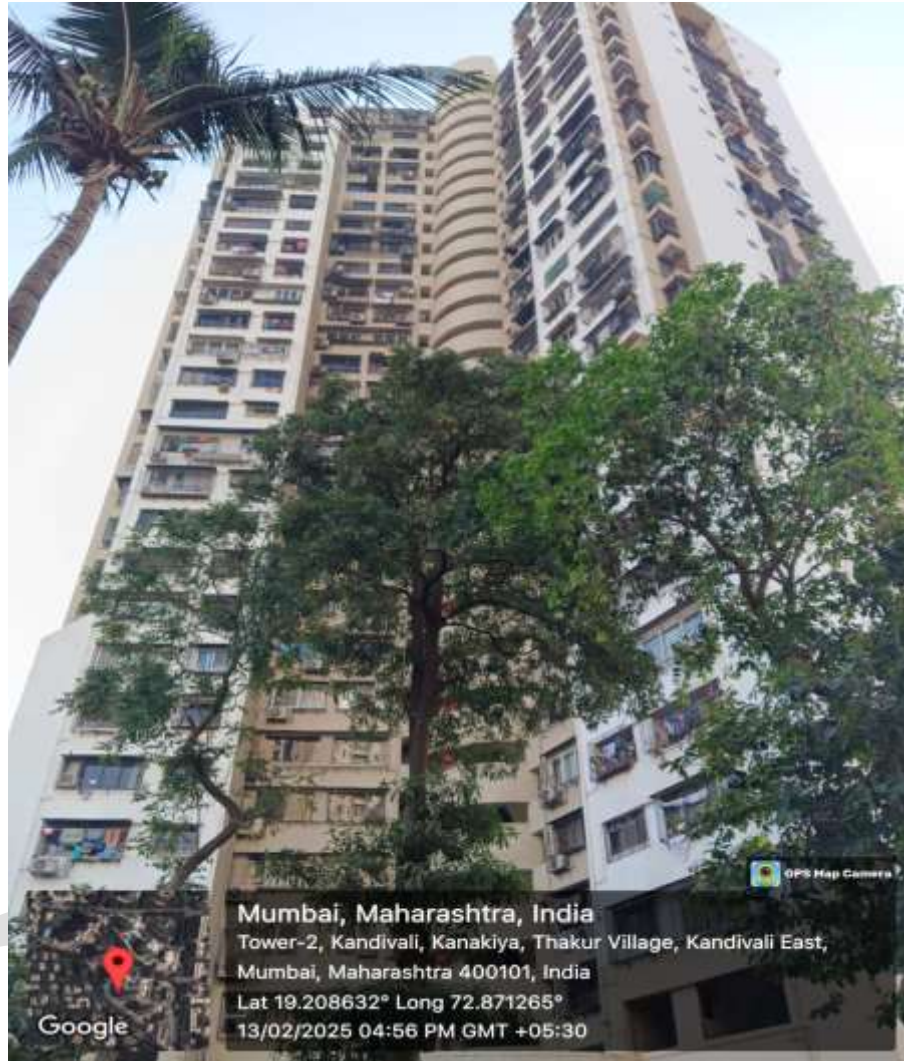


VALUATION REPORT

**MR. VINIT HEMANT JAINSINGHVI,
MR. HEMANTKUMAR MANGILAL JAINSINGHVI &
MRS. MEENA HEMANT JAINSINGHVI**



**FLAT NO. 1706, 17TH FLOOR, CHALLENGER TOWER-2,
“CHALLENGER CO-OPERATIVE HOUSING SOCIETY LTD”,
THAKUR-VILLAGE, KANDIVALI (EAST), MUMBAI 400 101**

FOR

**BANK OF INDIA,
DINDOSHI GOREGAON BRANCH**

PRAKSIS CONSULTANTS & VALUERS PVT. LTD.

B/412, Damji Shamji Corporate Square, Next to Kanara Business Center,
Laxmi Nagar, Ghatkopar (East), Mumbai 400 075

Mob.: 8828901005, Udyam No :- UDYAM-MH-19-0140450

E-mail:- praksisconsultants@gmail.com /info@praksisconsultants.com

CERTIFICATE

Date :-15-02-2025

To,
Bank Of India,
Dindoshi Goregaon Branch

We Have Carried Out The Valuation Of Flat Pertaining To **Vinit Hemant Jainsinghvi, Hemantkumar Mangilal Jainsinghvi & Meena Hemant Jainsinghvi** At Flat No. 1706, 17th Floor, Challenger Tower-2, “Challenger Co-Operative Housing Society Ltd”, Thakur-Village, Kandivali (East), Mumbai 400 101

On the basis of the data/ information furnished by **Bank Of India** As Per analysis and judgement, We are of the opinion that the values of the above referred assets to be considered as follows as on **15-02-2025:-**

Market Value	Rs. 3,86,00,000/-
Realisable Sale Value	Rs. 3,66,70,000/-
Distress Sale Value	Rs. 3,08,80,000/-

We have not verified any encumbrances such as mortgage, hypothecation to Bank or Financial Institutions etc. if any.

PRAKSIS CONSULTANTS & VALUERS PVT. LTD.
AUTHORISED SIGNATORY

Annexure – II (B)
(PRAKSIS CONSULTANTS & VALUERS PVT. LTD.)
B/412, 4th Floor, Damji Shamji Corporate Square, Next to Kanara Business Center,
Laxmi Nagar, Ghatkopar (East), Mumbai 400075

TO,
BANK OF INDIA,
DINDOSHI GOREGAON BRANCH

VALUATION REPORT (IN RESPECT OF FLATS)
 (To be filled in by the Approved Valuer)

PRASHANT RAUT

Govt. Approved Valuer

Req. No. CCIT-TH/350/16/22/3/2010-11

Ref:-PR/PCVPL/VLN/BOI/29776/2025

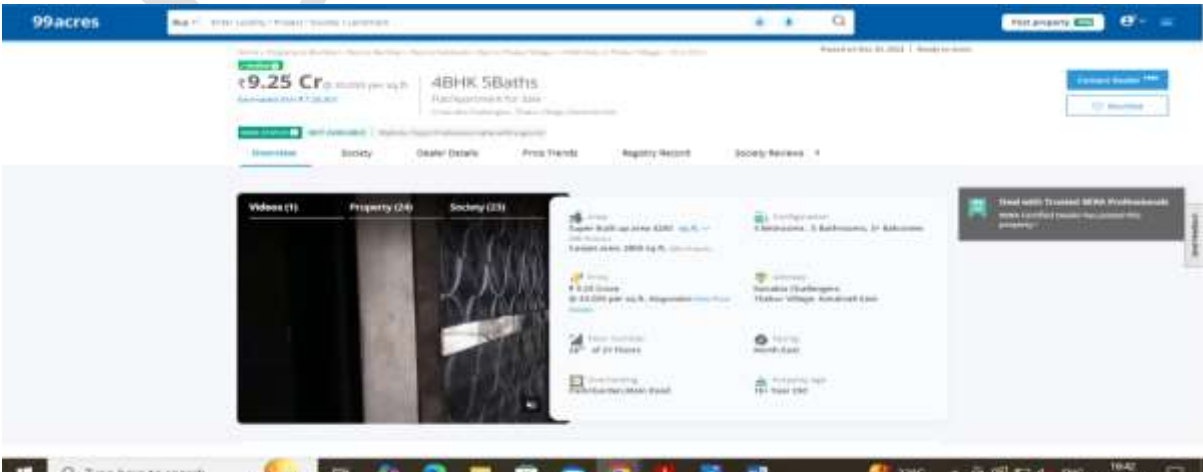
I GENERAL		
1	Purpose for which the valuation is made	To ascertain the market value of Flat
2	a Date of inspection	14-02-2025 (Er. Arjun) Along With Hemant
	b Date on which the valuation is made	15-02-2025
3	List of documents produced for perusal	
	i) Occupancy Certificate	Occupancy Certificate Vide Letter No. CHE / 9408 / BP (WS) / AR Dated 01/12/2004 Issued By Ex. Eng. (BP) (3 rd To 29 th Upper Floors)
	ii) Agreement	Agreement For Sale Made Between Mr. Subhash Chandra K. Shah & Mrs. Shashi S. Shah And Vinit Hemant Jainsinghvi, Hemantkumar Mangilal Jainsinghvi & Meena Hemant Jainsinghvi Dated 06/07/2021 (Regd No. 7039/2021)
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)	Vinit Hemant Jainsinghvi, Hemantkumar Mangilal Jainsinghvi & Meena Hemant Jainsinghvi Flat No. 1706, 17 th Floor, Challenger Tower-2, "Challenger Co-Operative Housing Society Ltd", Thakur-Village, Kandivali (East), Mumbai 400 101 Joint Ownership 1/3 rd Each
5	Brief description of the property (Including Leasehold / Freehold etc)	Flat No. 1706, 17 th Floor, Challenger Tower-2, "Challenger Co-Operative Housing Society Ltd", Thakur-Village, Kandivali (East), Mumbai 400 101 Freehold
6	Location of property	This Property Is 2.8 Kms Away From Kandivali Railway Station
	a Plot No. / Survey No.	C.T.S. Nos. 795/5, 792/10 To 14, Village-Poisar
	b Door No.	Flat No. 1706
	c C. T. S. No. / Village	C.T.S. Nos. 795/5, 792/10 To 14, Village-Poisar
	d Ward / Taluka	Taluka – Borivali
	e Mandal / District	District – Mumbai
f	Date Of Issue And Validity Of Layout Of Approved Map/Plan	Occupancy Certificate Vide Letter No. CHE / 9408 / BP (WS) / AR Dated 01/12/2004 Issued By Ex. Eng. (BP) (3 rd To 29 th Upper Floors)

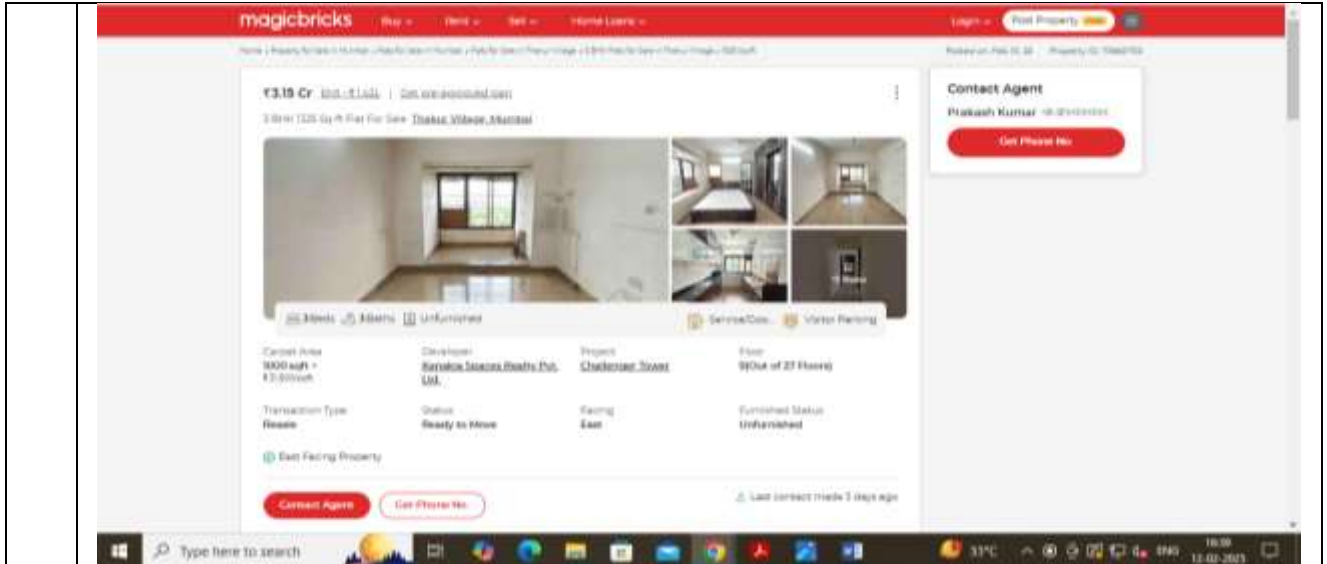
	g	Approved Map/ Plan Issuing Authority	Occupancy Certificate Vide Letter No. CHE / 9408 / BP (WS) / AR Dated 01/12/2004 Issued By Ex. Eng. (BP) (3 rd To 29 th Upper Floors)	
	h	Whether Genuineness Or Authenticity Of Approved Map / Plan Is Verified	Yes, Occupancy Certificate Received Implies That Flat Is Constructed As Per Approved Plan	
	i	Any Other Comments On Authenticity Of Approved Plan And Construction As Per The Approved Plan / Occupancy Certificate / Completion Certificate / Regularization Certificate	No.	
	j	Occupancy Certificate / Completion Certificate / Regularization Certificate	Occupancy Certificate Vide Letter No. CHE / 9408 / BP (WS) / AR Dated 01/12/2004 Issued By Ex. Eng. (BP) (3 rd To 29 th Upper Floors)	
7	Postal address of the property		Flat No. 1706, 17 th Floor, Challenger Tower-2, "Challenger Co-Operative Housing Society Ltd", Thakur-Village, Kandivali (East), Mumbai 400 101	
8	City / Town		Kandivali (East)	
	Residential Area/Commercial/Industrial		Residential Zone	
9	Classification of the area			
	i)	High / Middle / Poor	Middle Class	
	ii)	Urban / Semi Urban / Rural	Urban Area	
10	Coming under corporation limit / Village Panchayat / Municipality		Brihanmumbai Mahanagar Palika	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.		N.A	
12	Boundaries of the property		As per Documents	
	North			
	South			
	East			
	West			
13	Dimensions boundaries of the property		A	B
			As Per Building	As Per Flat
	North		Tower No. 01	Lift
	South		Tower No. 03	Flat No. 1705
	East		N.S. Phadke Road	Lobby
	West		Garden	Open Air
14	Extent of the site			
	Built Up Area = 123.14 sq. mt. = 1325 sq. ft.			
	Open Car Parking Space No. 292			
	As Per Agreement Given By Client			
14.1	Latitude, longitude and coordinates the site	19.20°N & 72.87°E		
15	Extent of the site considered for valuation (least of 13A & 13B)			
	Built Up Area = 123.14 sq. mt. = 1325 sq. ft.			
	Open Car Parking Space No. 292			
	As Per Agreement Given By Client			
16	Whether occupied by the owner / tenant ? If occupied by tenant, since how long? Rent received per month.		Owner Occupied	

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17	Maha Rera No.	-
18	Landmark	Thakur Village Near Thakur Mall
19	Society Regd. No.	MUM / WR / HSG / TC / 12260 / 2003-2004 Year-2003 Dated 21/10/2003
II	FLAT BUILDING	
1	Nature of The Flat	3 BHK Flat
2	Location	Flat No. 1706, 17 th Floor, Challenger Tower-2, "Challenger Co-Operative Housing Society Ltd", Thakur-Village, Kandivali (East), Mumbai 400 101
	C. T. S. No.	C.T.S. Nos. 795/5, 792/10 To 14, Village-Poisar
	Block No.	-
	Ward No.	-
	Village/Municipality /Corporation	Brihanmumbai Mahanagar Palika
	Door No., Street or Road (Pin Code)	Flat No. 1706, 17 th Floor, Challenger Tower-2, "Challenger Co-Operative Housing Society Ltd", Thakur-Village, Kandivali (East), Mumbai 400 101
3	Description of the locality Residential/Commercial/Mixed	Residential
4	Year of Construction	2004 (As Per OC)
5	Number of floors	Stilt + 2 Podium Level Floors + 27 th Upper Floors
6	Type of structure	RCC
7	Number of Dwelling Flat s in the building	6 Flats Per Floor
8	Quality of construction	Good
9	Appearance of the Building	Good
10	Maintenance of the Building	Good
11	Facilities available	
	Lift	3 Lifts
	Protected water supply	Yes
	Underground sewerage	Yes
	Car parking-Open/Covered	Yes
	Is Compound wall existing?	Yes
	Is pavement laid around the Building	Yes
III	FLATS	
	Accommodation;- (3 BHK Flat) 1 Living Room, 1 Kitchen, 3 Bedroom, 2 WBC	
1	The floor on which the Flat is situated	17 th Floor
2	Door No. of the Flat	Flat No. 1706
	Specifications of the Flat	3 BHK Flat
	Roof	RCC
	Flooring	Marble
	Doors	Wooden / Safety Door (MS / Wooden)
	Windows	Aluminum Sliding Windows
	Fittings	Electric – Concealed
		Plumbing – Concealed
	Finishing	Internal Plaster – Dry Distemper Oil
		External – Sand Faced
	Wc Bath	Marbled / Full
	Kitchen	Granited
	Construction	RCC Frame Structure
	Amenities	Garden, Children Play Area, Swimming Pool, Health Club, Club House, Tennis, Jogging, Gymnasium, Party Hall, CCTV, Indoor Games, Temple, Facilities

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4	House Tax	}	
	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 ?	Good	
7	Sale Deed executed in the name of	Vinit Hemant Jainsinghvi, Hemantkumar Mangilal Jainsinghvi & Meena Hemant Jainsinghvi	
8	What is the undivided area of land as per Sale Deed?	N. A	
9	What is the plinth area of the Flat ?		
	Built Up Area = 123.14 sq. mt. = 1325 sq. ft. Open Car Parking Space No. 292 As Per Agreement Given By Client	Carpet Area = 1018 sq. ft. Balcony Area = 56 sq. ft. Dry Balcony Area = 30 sq. ft. As Per Site Measurement	
10	What Is The Floor Space Index (App.)	N. A.	
11	What Is The Carpet Area /Built up Area Of The Flat		
	Built Up Area = 123.14 sq. mt. = 1325 sq. ft. Open Car Parking Space No. 292 As Per Agreement Given By Client	Carpet Area = 1018 sq. ft. Balcony Area = 56 sq. ft. Dry Balcony Area = 30 sq. ft. As Per Site Measurement	
12	Is it Posh/I Class/Medium/Ordinary?	Middle class	
13	It is being used for Residential or Commercial purpose?	Residential	
14	Is it Owner-occupied or let out?	Owner Occupied	
15	If rented, What is the monthly rent?	Rs. 74,000/- Per Month	
IV	MARKETABILITY		
1	How is the marketability?	Good	
2	What are the factors favoring for an extra potential Value?	This Building Have Garden, Children Play Area, Swimming Pool, Health Club, Club House, Tennis, Jogging, Gymnasium, Party Hall, CCTV, Indoor Games, Temple, Amenities	
3	Any negative factors are observed which affect the market value in general?	N. A.	
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 atleast two latest deals/transactions with respect to adjacent properties in the areas)		
			



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 (give details)	Rs. 28,250/-
3	Break-up for the rate	
	i) Building + Services	Rs. 3,200/-
	ii) Land + Others	Rs. 24,800/-
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs. 1,76,080/- sq. mt. = Rs. 16,358/- sq. ft.



VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated building rate	Rs. 3,200/-
	Replacement cost of Flat with services (V (3) (i))	Rs. 24,800/-
	Age of the building	21 Years
	Life of the building estimated	39 Years
	Depreciation percentage assuming the salvage value as 10%	20%
	Depreciated Ratio of the building	-
b.	Total composite rate arrived for valuation	Rs. 28,000/-
	Depreciated building rate VI (a)	Rs. 3,200/-
	Rate for land & Other V (3) ii	Rs. 24,800/-
	Total Composite Rate	Rs. 28,000/-

Details of Valuation:-

- 1) Prevailing Market Rate In This Area Varies From **Rs. 27,000/- To Rs. 29,000/- Per sq. ft.**
- 2) Based On Local Enquiries And Considering Above Factors We Shall Adopt A Rate Of **Rs. 28,000/- Per sq. ft. On Built Up Area Including Fixed Interior**
- 3) We Have Considered **Built Up Area = 123.14 sq. mt. = 1325 sq. ft., Open Car Parking Space No. 292 As Per Agreement Given By Client In Our Valuation Report**

Sr. No.	Description	Qty.	Rate Rs. per Sq. ft.	Estimated Value Rs.
1.	Present value of the Flat (incl. car parking, if provided)	1325 sq. ft. (Built Up Area)	Rs. 28,000/-	Rs. 3,71,00,000/-
2.	Wardrobes			
3.	Showcases			
4.	Kitchen arrangements			
5.	Superfine finish			
6.	Interior Decorations			
7.	Electricity deposits/electrical fitting etc.	Open Car Parking Space No. 292 (Lump Sum)		Rs. 15,00,000/-
8.	Extra collapsible gates/grills works etc.			
9.	Potential value, if any			
10.	Others			
11.	As per current stage of work completion the value of the Flat (if Flat is under construction)			
12.	After 100% Completion final value of Flat			
	Total			Rs. 3,86,00,000/-

Value of Flat

Fair Market Value	Rs. 3,86,00,000/-
Realizable Value	Rs. 3,66,70,000/-
Distress Value	Rs. 3,08,80,000/-
Value As Per Circle Rate (Government Value)	Rs. 2,09,65,940/-
Insurance Value:-	Rs. 53,00,000/-
Agreement Value As On 2021	Rs. 2,38,00,000/-

Future value of a Flat / Flat under development may be considered in the case of home loan only

(Valuation: Here the approved valuer should discuss in detail 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) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed)

Photographs of owner/representative with property in background to be enclosed

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various App/ Internet sites

Any Other important information about the property in question

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is

Rs. 3,86,00,000/- (Rupees Three Crores Eighty Six Lakhs Only)

The Realizable Value Of The Above Property As Of **Rs. 3,66,70,000/- (Rupees Three Crores Sixty Six Lakhs Seventy Thousand Only)**

The Book Value Of The Above Property As Dated 06-07-2021 **Rs. 2,38,00,000/- (Rupees Two Crores Thirty Eight Lakhs Only)**

The Distress Value – **Rs. 3,08,80,000/- (Rupees Three Crores Eight Lakhs Eighty Thousand Only)**

Place:- Mumbai

Date :-**15-02-2025**

Signature
(Praxis Consultants & Valuers Pvt. Ltd.)

Enclsd : 1. Declaration From The Valuer

The undersigned has inspected the property detailed in the Valuation Report dated -----On-----
---- we are satisfied that the fair and reasonable market value of the property is Rs. -----/- (Rupees-
----- only)

Date:

Signature
(Name of the Branch Manager
With Official Seal)

Basis Of Valuation

- **Market Value** is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.
- **Realisable sale value** can be defined as the estimated selling price of an asset in the ordinary course of business, less the estimated costs of completion & the estimated costs necessary to make the sale
- **Forced sale value** is often used in circumstances where a seller is under compulsion to sell and that, as a consequence, a proper marketing period is not possible and buyers may not be able to undertake adequate due diligence. The price that could be obtained in these circumstances will depend upon the nature of the pressure on the seller and the reasons why proper marketing cannot be undertaken. It may also reflect the consequences for the seller of failing to sell within the period available. Unless the nature of, and the reason for, the constraints on the seller are known, the price obtainable in a forced sale cannot be realistically estimated. The price that a seller will accept in a forced sale will reflect its particular circumstances, rather than those of the hypothetical willing seller in the Market Value definition. A "forced sale" is a description of the situation under which the exchange takes place, not a distinct basis of value.
- **Insurance value** is the value of the building for which the building is insured. Normally the building is insured of the superstructure alone (not for the foundation) – land value is excluded.

Built Up Area = Rera Carpet Area X 1.1

Built Up Area = Carpet Area X 1.2

1 Sq. Mt. = 10.764 Sq. Ft.

Market Value = Documented Area X Adopted Rate

Realisable Value = Market Value X 95%

Distress Value = Market Value X 80%

Government Value = Government Rate X Built up Area (Including floor rise)

Insurance Value = Built Area X Construction cost

List of Documents required for carrying out valuation of property

- 1) Sale Deed /Conveyance deed
- 2) Share certificate
- 3) Property card/Property Tax receipt
- 4) Approved Plan /Occupancy certificate/Completion certificate
- 5) Latest Electricity bill
- 6) Latest Maintenance bill
- 7) Any other relevant document pertaining to property
- 8) Title Search Report

List of Documents received

Photocopies Of

- 1) Occupancy Certificate
- 2) Agreement

ANNEXURE 6
FORMAT – E
DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated **15-02-2025** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property
- b. I have no direct or indirect interest in the property valued
- c. We Have / Our Representative Has Personally Inspected The Right Property On **14-02-2025** And Valued The Right Property
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 standers (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 (Annexure III-A signed copy of same to be taken and kept along with this declaration).
- 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

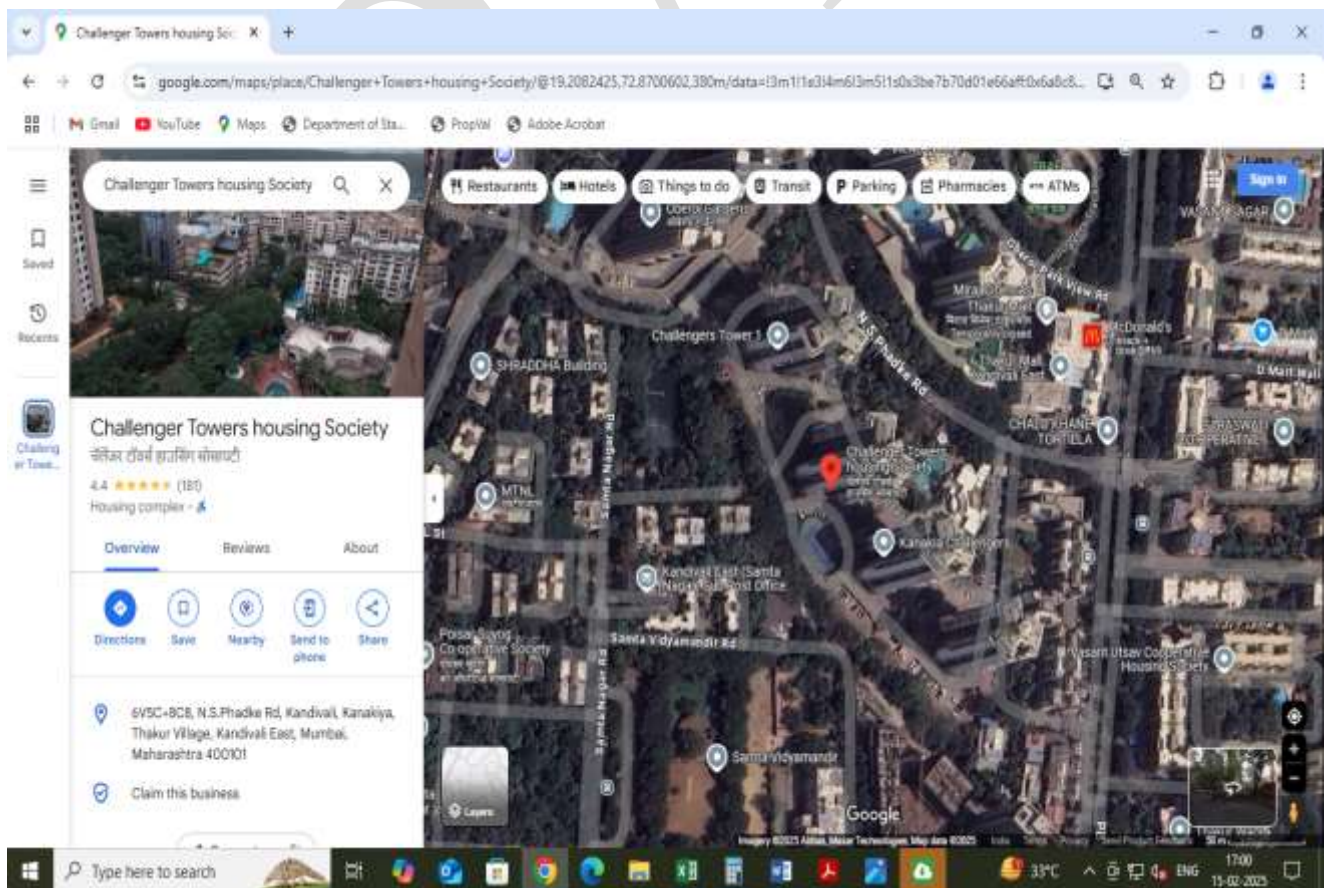
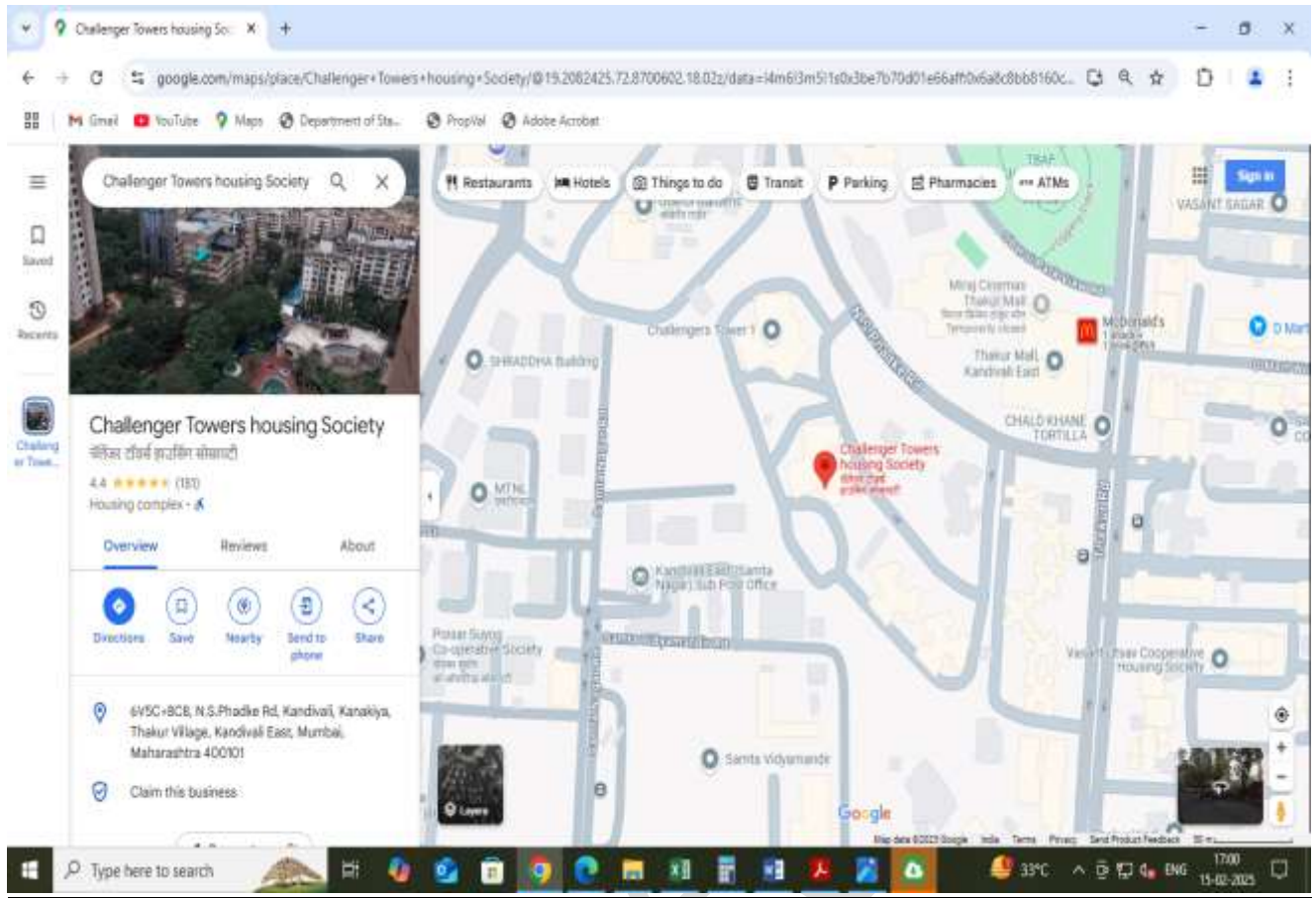
K. Further, I hereby provide the following information

Sr. No	Particulars	Valuer Comment
1	Background information of the asset being valued	Yes
2	Purpose of valuation and appointing authority	To ascertain the market value of Flat and appointed by Bank Of India, Dindoshi Goregaon Branch
3	Identity of the valuer and any other experts involved in the valuation	Praksis Consultants & Valuers Pvt. Ltd. And For Bank Of India, Dindoshi Goregaon Branch
4	Discloser of valuer interest or conflict if any;	Nil s
5	Date of appointment valuation Date, and date of report	Appointment Date 13-02-2025 And Date Of Report 15-02-2025
6	Inspection and/or investigation undertaken	Arjun Inspected The Property On 14-02-2025
7	Nature and sources of the information used or relied upon	<u>Photocopies Of</u> 1) Occupancy Certificate 2) Agreement
8	Procedure adopted in carrying out the valuation and valuation standers Followed	Sales Comparison
9	Restriction on use of the report if any	Only for use of Bank Of India, Dindoshi Goregaon Branch
10	Major factors that were taken into account during the valuation	Sales Comparison
11	Caveats, limitations and disclaimers to the extent they explain or elucidate The limitation faced by valuer which Shall not be for the purpose of limiting his responsibility for the valuation report	The report is meant for use Bank Of India, Dindoshi Goregaon Branch Only.

DATE:-15-02-2025
 PLACE:-MUMBAI

PRAKSIS CONSULTANTS & VALUERS PVT. LTD.
AUTHORISED SIGNATORY

GOOGLE MAP



VALUATION REPORT OF FLAT AT

FLAT NO. 1706, 17TH FLOOR, CHALLENGER TOWER-2, "CHALLENGER CO-OPERATIVE HOUSING SOCIETY LTD", THAKUR-VILLAGE, KANDIVALI (EAST), MUMBAI 400 101

Property Photographs

