

VALUATION REPORT

OF

RESIDENTIAL FLAT OF

Mr. Veermaram Babulal Suthar (HUF)

Flat No. 1002, 10th Floor, Wing C, Building No.2,

Harsh Niketan,

Ghartan Pada, Dahisar East, Mumbai – 400068.

For

BANK OF MAHARASHTRA

BORIVALI EAST BRANCH

M/s SANMATI VALUER PRIVATE LIMITED

Shop no. 9, Lavender Shopping,
Garden Groove Phase – II,
Kanti park, Chikuwadi,
Borivali West, Mumbai – 400092



The Branch Manager,
Bank of Maharashtra,
Borivali East Branch.

Subject : Valuation Report for Fair Market Value of the Property.

Client Name : Mr. Veermaram Babulal Suthar (HUF)

Dear Sir,

Please find enclosed herewith the valuation Report of the subject property.

Location of the Property	Flat No. 1002, 10 th Floor, Wing C, Building No.2, Harsh Niketan, Ghartan Pada, Dahisar East, Mumbai - 400068.
BUA Area	595 sq ft Carpet & 714 sq ft Built Up
Fair Market Value	Rs. 1,13,05,000/-
Realizable Value	Rs. 1,01,74,500/-
Distress Value	Rs. 90,44,000/-
Insurance Value	Rs. 14,87,500/-
Government Value	Rs. 1,02,050/- sq mtr on Built Up
Agreement Value	Rs. 35,80,000/- (As Per Index II Dtd. 17-04-2014)

This report Contains 15 Pages (Including Photographs)
Kindly Acknowledge

Thanking You,

For SANMATI VALUER PRIVATE LIMITED

(Director)
PLACE: MUMBAI
DATED: 21-01-2021

SANMATI VALUER PRIVATE LIMITED (Formerly Known as Jain Valuers Pvt Ltd) CINNo: U74120MH2012PTC227859
Registered Office : 504, Rainbow Chambers, Near MTNL Exchange, S. V. Road, Kandivali (W) Mumbai-67
Branch Office: Shop no.9, Lavender Shopping, Garden Groove Phase -II, Kanti park, Chikuwadi, Borivali (W) Mumbai-92
Contact Person: Mr. Nilesh Kala (9619000172) E-Mail ID: sanmativaluer@gmail.com Website: www.sanmativaluer.com



ASSIGNMENT OVERVIEW

1. Scope

Assessment of --

- Property Value - Fair Market Value
- Realizable Value with Appropriate Discount on FMV
- Distress Value based on discount factors, associated risks, etc.

2. Basis

- Onsite visit along with details provided by Institute.
- Reliance is also placed on ready reckoner, discussions with Experts and recent Sale transaction in the area.
- Database maintained by our company
- On Enquiry with Local property brokers & Real estate websites.

3. Methodology

- Physical inspection is done, wherever allowed and discussions with local property dealers were carried out.
- Photographs were also taken, wherever permitted.
- Valuation of assets was carried out as to fair market value (FMV), replacement value, Realizable value and distress value on the basis of the above supplements and details/ description.
- Expected time frame for realization, cost involved in realization and various risks involved in acquisition and disposal of assets were estimated so as to assign appropriate discount/premium over the value of assets.



VALUATION REPORT

PART I - QUESTIONNAIRE

Ref. No: SVPL/BOM/07/01/2020-21		Date: 21-01-2021
I. WORK ASSIGNMENT DETAILS		
01	Assigned By	--
02	Representative of	Bank of Maharashtra, Borivali East Branch
03	Assigned on date	19-01-2021
04	Date of Inspection	20-01-2021
05	Date on which valuation is made	21-01-2021
06	Fresh Valuation/ Revaluation	Fresh Valuation
07	Purpose of Valuation	To Ascertain Fair Market Value
08	Applicant Name	Mr. Veermaram Babulal Suthar (HUF)
09	Contact Details	-
10	Address Of the Property	Flat No. 1002, 10 th Floor, Wing C, Building No.2, Harsh Niketan, Ghartan Pada, Dahisar East, Mumbai - 400068.
11	Landmarks	Ghartan Pada
12	S.No./CTS No.	CTS No.2850, 2851/D, 2853 of Village Dahisar
13	Ward Name & No.	NA
14	Pin Code	400068

II. DOCUMENTS		
01	Name Of the Customer / Owner as per Documents	Mr. Veermaram Babulal Suthar
02	Pan card No	AAFHV8772F
03	Documents Provided	
3(a)	Copy Of Agreement / Title Deed	Registered Agreement For Sale Made B/w M/s. Arkade Associates (Seller) AND Mr. Veermaram Babulal Suthar (Purchaser) Dtd. 17 th April 2014.
3(b)	Index II	Index II No.2586/2014 Dtd. 17-04-2014
3(c)	Share Certificate	Not Provided
3(d)	If property is joint ownership then share of each owner	No
3(e)	Occupancy Certificate/ BCC	Not Provided
3(f)	Commencement Certificate	Approved By BMC Ref No. CHE/A-4544/BP(WS)/AR Dtd. 4 th Jan 2012 For Building No.2 For Wing C (St + 1 st to 10 th + 11 th (Pt) to 13 th (Pt) Upper Floors As Per Provided Plan Dtd. 14-12-2011.
3(g)	Approved Building Plan	Not Provided
3(h)	RERA No.	Not Available
3(i)	Society Maintenance bill details	Not Provided
3(j)	Electricity bill details	Not Provided
3(k)	Other Documents	Nil
3(l)	Land Holding Type (Leasehold / Freehold/ Gaothan/others)	As Per Legal Report

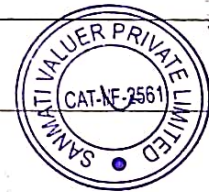


III. CUSTOMER RELATED SITE VISIT REPORT

01.	Name of the Person met at site	Mr. Ketan Mistri
02.	Contact no. of person met at site	-
03.	Relationship of person met at site with the Customer	Applicant
04.	Property occupied / vacant	Occupied
05.	Name of the Occupant	Mr. Ketan Mistri
06.	Relationship of the Occupant with the Customer	Tenant
07.	Occupied since	3 Years
08.	Name displayed on Door	NA
09.	Name displayed on society board	Mr. Veermaram B. Suthar (HUF)

IV. DESCRIPTION OF THE LOCALITY

1	Proximity to civic amenities- Distance from nearest:		
		Distance (in Kms)	From (specify name)
	School	0.40	Istra Vidyalaya High School
	Hospital	0.00	Kasturi Hospital
	Park / Garden	1.40	BMC Park
	Market / Shopping Complex	1.10	Maheshwari Super Market
	Main road	0.35	Western Express Highway
	Railway Station / Bus Stop	1.60	Dahisar Railway Station
2	Residential Area/ Commercial/ Industrial	Residential	
3.	Classification of Area		
	i) High/Middle/Poor	Middle Class	
	ii) Developed / Developing /Gaothan	Developing	
4.	Coming under Corporation limit/ Village Panchayat/ Municipality.	BMC Limits	
5.	Infrastructure Surrounding Area	Average	
6.	Condition & Width of Approach Road	Average	
7.	Whether covered under any State/Central Govt. enactments (e.g Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area.	NA	
8.	In Case it is an agriculture land, any conversion to house site plots is contemplated.	NA	
9	Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give date of the notification	NA	



V. DESCRIPTION OF THE PROPERTY - PART A

1.	Completed/ under construction	Completed	
2	% of completion	100%	
3	Type Of Property	Flat	
4	Usage	Residential	
5	Type of Structure	RCC Structure	
6	Number of Wings	3 Wings (i.e. A, B & C)	
7.	Number of floors	Gr/St + 13th Floor	
8.	Society Registration Number	---	
9.	Flats per floor / Position	4 Flats Per Floor	
10	Maintenance of the Building	Good	
11	Year of construction	2014 (As Per Documents)	
12	Age of the building	6 Years	
13	Life of the building estimated	54 Years With Periodic Maintenance	
14	% Depreciation	10%	
	Facilities Available		
15	Lift	2 Lifts	
	CCTV/ Firefighting	Available	
	Amenities (Gym / Swimming Pool/ Club house / Garden /Others)	Garden	
16	Car Parking - Open/Covered	Available	
17	Protected Water Supply	Available	
18	Underground Sewerage	Yes	
19	Does Compound wall exist?	Yes	
20.	Is pavement laid around the Building?	Yes	
21.	Boundaries of the property	As Per Documents	As per Physical Measurement
	North	NA	Slum Area
	South	NA	Open Plot
	East	NA	Road
	West	NA	Open Plot
22	What is the undivided area of land as per Sale Deed?	---	



VI. DESCRIPTION OF THE PROPERTY - PART B

1.	The floor in which the Property is situated	10th Floor
2.	Flat No./Office No.	Flat No. 1002, Wing C
3.	Accommodation	2BHK
4.	Single Property/ merged Property / Independent Property	Single Property
5.	Specifications	Type
5(a)	Exterior	Good
5(b)	Interior	Average
5(c)	Furnished / Unfurnished	Furnished
5(d)	Flooring	Vitrified Tiles
5(e)	Doors	Wooden Door
5(f)	Windows	Aluminum Sliding Windows
5(g)	Fittings	Concealed Fittings
5(h)	Kitchen Platform	Granite Kitchen Platform
6	Violations	---

VII. MARKETABILITY

1.	How is the Marketability?	The Marketability of the property is average based on following factors- <ul style="list-style-type: none"> • Transportation facilities such as Buses, Rickshaw are available. • The property in this area is well connected by good network of roads & railways.
2.	What are the factors favoring for an extra Potential Value?	<ul style="list-style-type: none"> • NA
3.	Any negative factors are observed which affect the market value in gene	<ul style="list-style-type: none"> • NA



**PART II - VALUATION****VIII. DETAILS OF VALUATION**

A. Value by Comparison Method (INR)		
1	Carpet Area as per Agreement	595 sq ft Carpet & 714 sq ft Built Up
2	Carpet area As per approved plan	NA
3	Carpet area as per physical measurement	595 sq ft Carpet & FB -58 sq ft
4	Carpet Area Consider For valuation	595 sq ft Carpet
5	Loading	---
6	Built up area for valuation	---
7	Rate per sqft adopted	Rs. 19,000/- sq ft
8	Value by Comparison Method (INR)	Rs. 1,13,05,000/-
9	Nos Of Covered Car parking	NA
10	Value of Car parking (Rs)	NA
11	Other one-time cost	NA
12	Final Value by Comparison Method INR	Rs. 1,13,05,000/-

B. Value by Comparison Method (INR) For Land & Building		
<i>I</i> Valuation by Land		
1	Land Area as per Agreement	NA
2	Land Area as per Physical Measurement	NA
3	Land area As per approved plan	NA
4	Land Area Consider For valuation	NA
5	Land Rate	NA
6	Land value INR)	NA
<i>II</i> Valuation of construction Area		
1	Constructed area As per Agreement	NA
2	Constructed area as per Plan	NA
3.	Constructed area as per Physical measurement	NA
4	Construction Area (Built up) Consider for valuation	NA
5	Construction Rate per sq ft Built up	NA
6	Construction Value	NA
7	Total Value by Land & Building Method (INR) (I+II)	NA



A	Fair Market Value (FMV)	Rs. 1,13,05,000/-
B	Realizable Value 90% of FMV	Rs. 1,01,74,500/-
C	Distress value 80% of FMV	Rs. 90,44,000/-
D	Insurance Value (CA Area * Construction Rate)	595 sq ft X Rs. 2500 sq ft = Rs. 14,87,500/-
E	Government Value (As per Ready Reckoner Rate)	Rs. 1,02,050/- sq mtr on Built Up
F	Rent per month	Rs. 20,000 to 22,000 Per Month Approx.

REMARKS:

- 1- Due to current lockdown in the country the property rates has been impacted & we have considered rates accordingly & done valuation.
- 2- It is assumed that there is no Legal dispute as regards to ownership of the Property.
- 3- It is assumed that no disputed government dues are pending against the said property.
- 4- It is presumed that the Xerox of documents referred to in our attached report are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity.
- 5- The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that bank/Institution has got the same verified through its legal counsel. We do not certify the veracity of the documents.
- 6- This report does not certify valid or legal or marketable title of any of the parties over the property as our report does not cover verification of ownership, title clearance, or legality.



IX. RATE

Market rate for this property is arrived at, based on rates quoted by various Brokers, rates quoted on Internet, ready reckoner rates prescribed by the Government and through general enquiry

Rates quoted by Real Estate Broker's:

Sr. No.	Name	Cost in Rs./ Rate Per Sq.ft.
1	Local Enquiry	Lumpsum Rs. 1.05 to 1.15 Cr
2	Prabhat Estate	Lumpsum Rs. 1.10 to 1.15 Cr Approx.

Rates quoted on Internet & Instances Obtained from Government official Site - LAND RATES

Sr. No.	Date of Posting	Carpet Area (Sq. Ft.)	BUA Area (Sq. Ft.)	Total Cost (Rs.)	Carpet Area Rate per Sq. Ft. (Rs.)	BUA Area Rate per Sq. Ft. (Rs.)	Distance from Subject Property(M)	Source of Information
1	03-Dec-20	400	480	79,00,000	19,750	16,458	0m	Magicbricks
2	18-Jan-21	410	492	80,00,000	19,512	16,260	0m	Magicbricks
3	15-Jan-21	410	492	78,00,000	19,024	15,854	0m	Magicbricks

Prevalent Market Rate (based on above):
Rs. 17,600/- to Rs. 19,700/- Per Sq Ft on Carpet For Residential Flats

Rate adopted for Valuation:
Rs. 19,000/- Per Sq Ft. on Carpet For Residential Flats

Basis for adoption of Rate:

- 1- The Location, Internal condition of the Property & age of the building, current demand and supply, etc.
- 2- In view of this, when we are giving an opinion regarding The Value of the Property, for us the intrinsic value of the property is relevant. Our emphasis is on "Value" of the security and not on the "Built Up Area" or "Super Built Up Area" etc. Hence as per square feet rate is judiciously adopted keeping in mind the rate of the similar Property in the same building/Locality.





Page

As a result of our appraisal and analysis it is our considered opinion that the present market value of the above property situated Flat No. 1002, 10th Floor, Wing C, Building No.2, Hansh Niketan, Charan Pada, Dattisar East, Mumbai - 400068 is Rs.1,13,50,000. (Rupees One Crore Thirteen Lakh Five Thousand Only) in the prevailing condition with standard specifications.

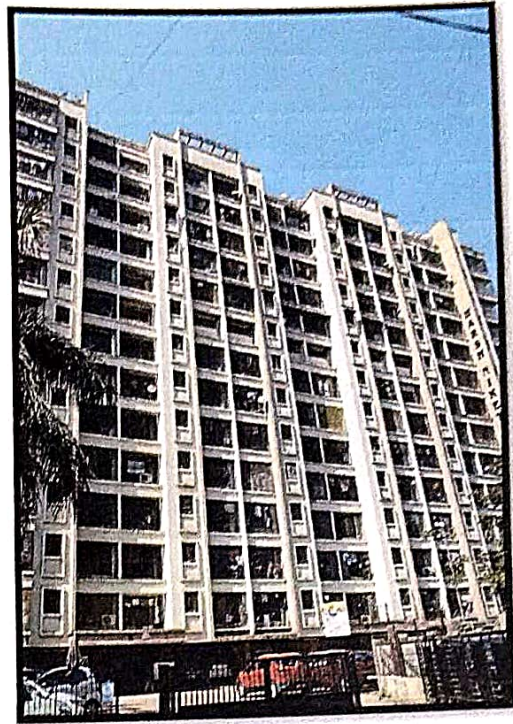
Visited By : Mr. Krishna Gowale
Verified By : Mr. Nilesh Kala (Director / Chief Valuer)
Entered By : Ms. Anjali Verma

For SANMATI VALUER PRIVATE LIMITED

PLACE: MUMBAI
DATED: 21-01-2021

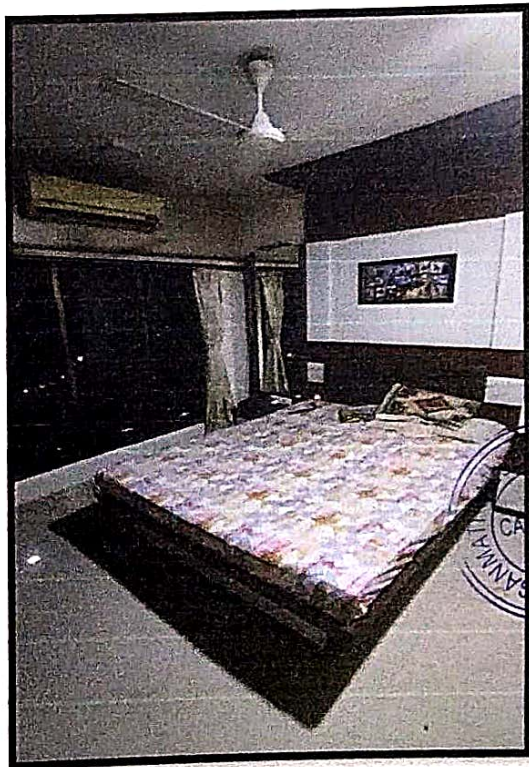
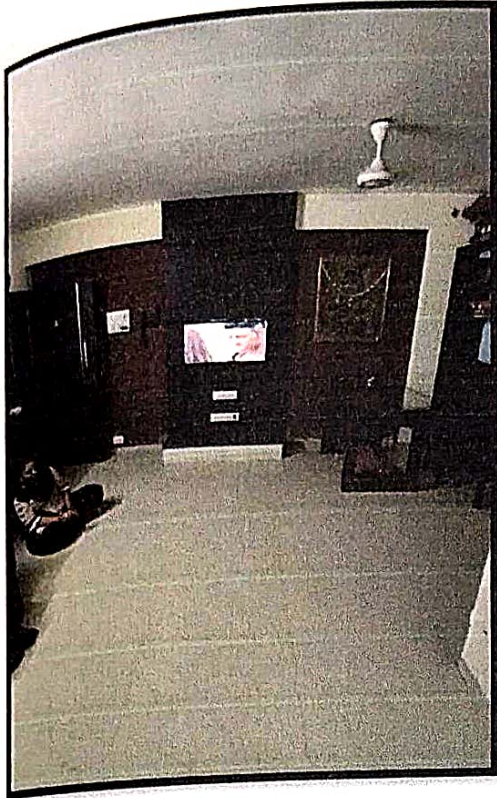
Chief Valuer / Director

Flat No. 1002, 10th Floor, Wing C, Building No.2, Hansh Niketan, Charan Pada, Dattisar East, Mumbai - 400068.

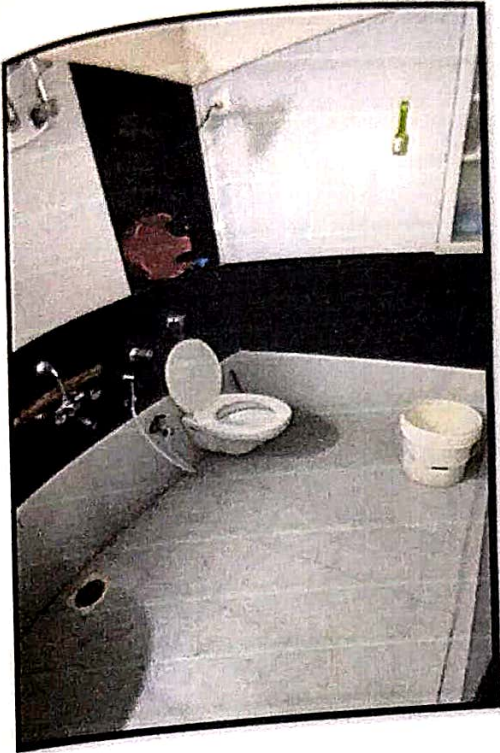


11

Flat No. 1002, 10th Floor, Wing C, Building No.2, Harsh Niketan, Ghartan Pada, Dahisar East, Mumbai - 400068.



SAHARA REALTY PRIVATE LIMITED
CALL-11F-2561

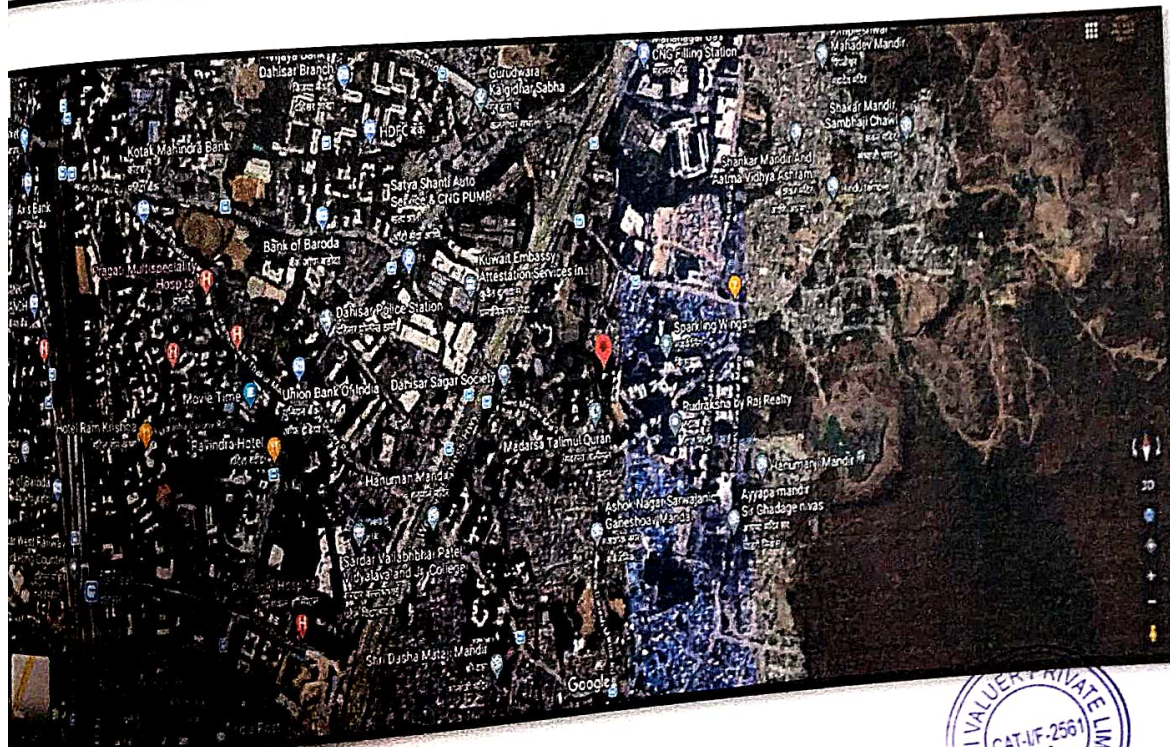
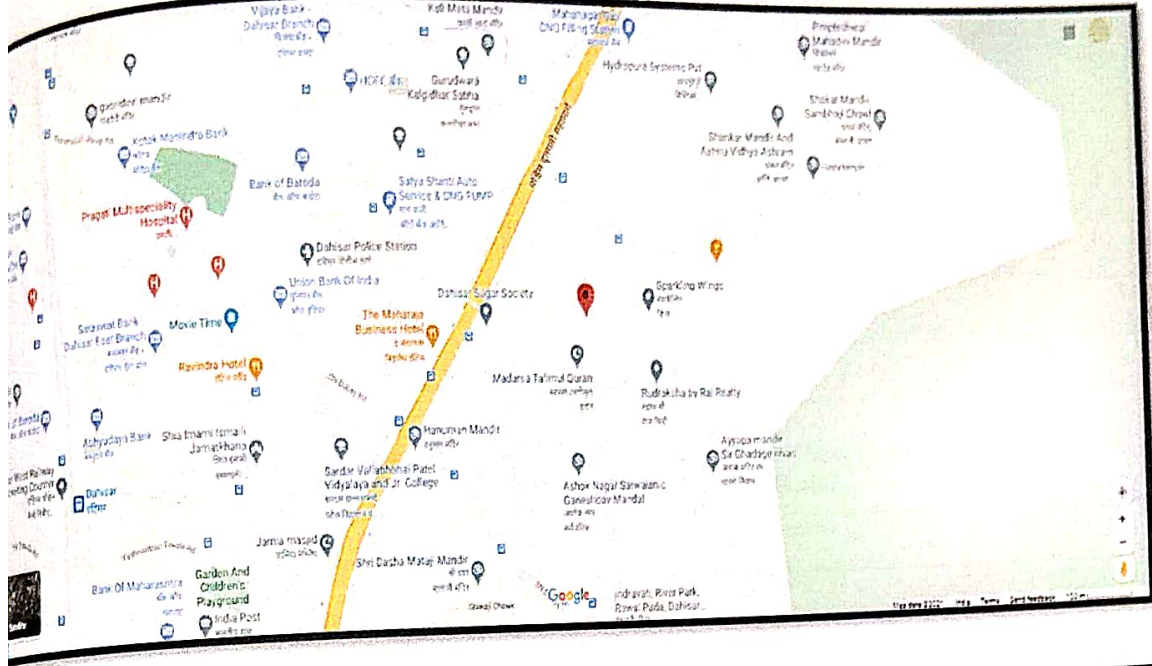


13
Flat No. 1002, 10th Floor, Wing C, Building No.2, Harsh Niketan, Ghartan Pada, Dahisar East, Mumbai - 400068.

ANNEXURE

ANNEXURE 1: Google Maps

19°15'07.7"N 72°52'13.9"E



14

Flat No. 1002, 10th Floor, Wing C, Building No.2, Harsh Niketan, Ghartan Pada, Dahisar East, Mumbai - 400068.

...overall_rating1.asp



Home

Back

2020

itors

ANNEXURE

ANNEXURE 1: Government Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Clear Feedback

Annual Statement of Rates

Year: 2020-2021

Language: English

Selected District: मुंबई (उपनगर)

Select Village: दहीनर (डोरीवली)

Search By: Survey No Location

Enter Survey No: 2850 Search

उपविभाग	पुणे	पुणे	पुणे	पुणे	पुणे	पुणे
पुणे	पुणे	पुणे	पुणे	पुणे	पुणे	पुणे
89417-मुंबई: उत्तर व पूर्व मुंबई न. ना. का. हद्द, दक्षिण राईव	41550	102050	110030	137300	102050	बंदर नि.टी.एल.
उदयान व शिब बल्लभ नावांच्या उत्तरेकडील 18 बी. रेंड रस्ता व दक्षिणेक घुमवडी मार्ग.						बंदर

