

VALUATION REPORT

OF

RESIDENTIAL FLAT OF

Sheetal Manish Kumar Soni

Flat No-502, 5th floor,

C- Wing, "Vishal Residency CHSL", 60 feet road,

Mira road east-401107

FOR

BANK OF INDIA

POWAI BRANCH

M/s SANMATI VALUER PRIVATE LIMITED

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



SANMATI
VALUER
PRIVATE
LIMITED

SVPL

The Branch Manager,
BANK OF INDIA,
Powai Branch

प्रबंधक (ऋण)/Manager (Credit)
पुणे शाखा, मुंबई - 72/Powai Branch, Mumbai-72

बँक ऑफ इंडिया/Bo Bank Of India

Subject : Valuation Report for Fair Market Value of the Property

Client Name : Sheetal Manish Kumar Soni

Dear Sir,

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

Location of the Property : Flat No-502, 5th floor, C- Wing, "Vishal Residency CHSL", 60 feet road, Mira road east-401107

Built-Up Area : 454 Sq. Ft.
Fair Market Value : Rs. 38,59,000/-
Realizable Value : Rs. 34,73,100/-
Distress Value : Rs. 30,87,200/-
Government Value (Index-II Dated-05/12/2019) : Rs. 33,90,518/-
Insurance Value : Rs. 9,08,000/-
Registered value (As per Index II Dated-05/12/2019) : Rs. 38,00,000/-

This report Contains 15 Pages (Including Photographs)
Kindly Acknowledge

Thanking You,

For SANMATI VALUER PRIVATE LIMITED

(Director)

PLACE : MUMBAI
DATED: 18-02-2020

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 ---

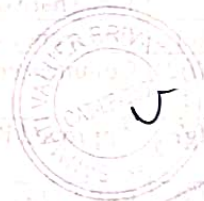
- Property Value – Fair Market Value
- Realizable Value with Appropriate Discount on FMV
- Distress Value based on discount factors, associated risks, etc.

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/BOI/93/02/19-20 Date: 18-02-2020

I. WORK ASSIGNMENT DETAILS		
01	Assigned By	Advances Department
02	Representative of	Bank of India, Powai Branch
03	CAT No.	CAT-1/F-2561
04	Assigned on date	16-02-2020
05	Date of Inspection	17-02-2020
06	Date on which valuation is made	18-02-2020
07	Fresh Valuation/ Revaluation	Fresh Valuation
08	Purpose of Valuation	To Ascertain Fair Market Values
09	Applicant Name	Sheetal Manish Kumar Soni
10	Contact Details	
11	Address Of the Property	Flat No-502, 5 th floor, C- Wing, "Vishal Residency CHSL", 60 feet road, Mira road east-401107
12	Landmarks	Near Unique Signature Building, Mira road
13	S. No./CTS No.	Survey No-89/2, Village Ghodbandar
14	Ward Name & No.	—
15	Pin Code	401 107

II. DOCUMENTS		
01	Name Of the Customer / Owner as per Documents	Sheetal Manish Kumar Soni
02	Pan card No	Sheetal Manish Kumar Soni-CENFP9228L
03	Documents Provided	
3(a)	Copy Of Agreement / Title Deed	Agreement for sale dated 5 th December 2019 Between Nikhat Begum as "The Transferors" & Sheetal Manish Kumar Soni as "The Transferees"
3(b)	Index II	Document No. 9577/2019 dated 05/12/2019
3(c)	Share Certificate	Transfer of Share Certificate No-77 In the name of Nikhat Begum Dated-29 th September 2015
3(d)	If property is joint ownership then share of each owner	No
3(e)	Occupancy Certificate	Not Available
3(f)	Commencement Certificate	Commencement Certificate no-MBMC/TPD/3768/07-08 Dated-23/01/2008
3(g)	Approved Building Plan	Approved Building Plan no-MBMC/TPD/3768/07-08 Dated-23/01/2008
3(h)	RERA No.	Not Applicable
3(i)	Society Maintenance bill details	Bill No-1127 in the name of Nikhat Begum Dated-01/02/2020
3(j)	Electricity bill details	Bill No-100309060836 in the name of Mrs. Nikhat Begum Dated-16/01/2020
3(k)	Other Documents	Nil
3(l)	Land Holding Type (Leasehold / Freehold / Gaothan / others)	Freehold

III. CUSTOMER RELATED SITE VISIT REPORT

01.	Name of the Person met at site	Mr. Rajesh Singh
02	Contact no. of person met at site	9702273636
03	Relationship of person met at site with the Customer	Tenant
04	Property occupied / vacant	Occupied
05	Name of the Occupant	Mr. Rajesh Singh
06	Relationship of the Occupant with the Customer	Tenant
07	Occupied since	4 Years
08	Name displayed on Door	Not Displayed
09	Name displayed on society board	Nikhat Begum

IV. DESCRIPTION OF THE LOCALITY

1	Proximity to civic amenities- Distance from nearest		
		Distance (in Kms)	From (specify name)
	School/ College	0.500	Indian High School
	Hospital	1.200	Ashoka General Hospital
	Park / Garden	1.600	Nana Nani Park
	Market / Shopping Complex	1.500	Best Super Market
	Main road	1.800	Mira Bhayandar road
	Railway Station / Bus Stop	3.300	Mira Road Railway station
2	Residential Area/ Commercial/ Industrial	Residential Area	
3.	Classification of Area		
	i) High/Middle/Poor	Middle Class Area	
	ii) Developed / Developing /Gaothan	Developing	
4.	Coming under Corporation limit/ Village Panchayat/ Municipality.	MBMC	
5.	Infrastructure Surrounding Area	Average	
6.	Condition & Width of Approach Road	Average & 20 feet	
7.	Whether covered under any State/Central Govt. enactments (e.g Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area.	No	
8.	In Case it is an agriculture land, any conversion to house site plots is contemplated.	No	
9	Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give date of the notification	No	

V. DESCRIPTION OF THE PROPERTY - PART A

1.	Completed/ under construction	Completed
2	% of completion	100%
3	Type Of Property	Residential Flat
4	Usage	Residential
5	Type of Structure	RCC
6	Number of Wings	03 Wings
7.	Number of floors	Part Ground + Part Stilt+1 st to + 7 th Upper Floors
8.	Society Registration Number	TNA/(TNA)/HSG/(TC)/23369/2011 Dated-21/09/2011
9.	Flats per floor / Position	4 flats per floor
10	Maintenance of the Building	Average
11	Year of construction	2011 (As informed on site)
12	Age of the building	9 years
13	Life of the building estimated	51 years (Total life of the building is estimated as 60 years subject to proper repairs & Maintenance.)
14	% Depreciation	10%
Facilities Available		
	Lift	-
15	CCTV/ Firefighting	Available
	Amenities (Gym / Swimming Pool/ Club house / Amphi theatre / Banquet/Others)	Garden-Available
16	Car Parking - Open/Covered	Covered Parking.
17	Protected Water Supply	30 mins per day
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 Site Inspection
	North	Not Available Under construction building
	South	Not Available 60 feet road
	East	Not Available Gaurav excellent building
	West	Not Available Unique signature building
22	What is the undivided area of land as per Sale Deed?	NA

VI. DESCRIPTION OF THE PROPERTY - PART B

1.	The floor in which the Property is situated	5 th Floor
2.	Flat No.	Flat No.502
3	Accommodation	1 BHK
4.	Single Property/ merged Property / Independent Property	Single Property
5.	Specifications	Type
5(a)	Exterior	Average
5(b)	Interior	Average
5(c)	Furnished / Unfurnished	Unfurnished
5(d)	Flooring	Vitrified
5(e)	Doors	Wooden Main Door
5(f)	Windows	Aluminum Framed Sliding windows + MS safety grill
5(g)	Fittings	Concealed
5(h)	Kitchen Platform	Granite
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, Share Rickshaw & Private Taxis are available. • The property in this area is well connected to all parts of Mumbai, Thane, Navi Mumbai by good network of roads & railways.
2.	What are the factors favoring for an extra Potential Value?	<ul style="list-style-type: none"> • Education Institute, Hospitals, Malls, Departmental Store are nearby to this property.
3.	Any negative factors are observed which affect the market value in gene	<ul style="list-style-type: none"> • Modern amenities like swimming pool, Gym, Clubhouse which attracts the buyers are not available.

PART II - VALUATION

VIII. DETAILS OF VALUATION		
A. Value by Comparison Method (INR)		
1	Carpet Area as per Agreement	42.21 sq. mtr i.e 454 Sq. ft BUA
2	Carpet area As per approved plan	--
3	Carpet area as per physical measurement	461 sq.ft (Including Terrace Area)
4	Carpet Area Consider For valuation	-
5	Loading	-
6	Built up area for valuation	454 Sq. Ft.
7	Rate per sq ft adopted	Rs. 8,500/-per Sq. Ft. Built Up
8	Value by Comparison Method (INR)	Rs. 38,59,000/-
9	Nos Of Covered Car parking	---
10	Value of Car parking (Rs)	---
11	Other one-time cost	---
12	Final Value by Comparison Method INR	Rs. 38,59,000/-

B. Value by Comparison Method (INR) For Land & Building		
I Valuation by Land		
1	Land Area as per Agreement	NA
2	Land area As per approved plan	NA
3	Land Area Consider For valuation	NA
4	Land Rate	NA
5	Land value INR)	NA
II 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) (As per above)	Rs. 38,59,000/-
B	Realizable Value 90% of FMV	Rs. 34,73,100/-
C	Distress value 80% of FMV	Rs. 30,87,200/-
D	Insurance Value (Carpet Area * Construction Rate)	= 454 Sq. Ft. * 2000 = Rs.9,08,000/-
E	Government Value	Rs. 33,90,518/- (As per Index-II Dated-05/12/2019)
F	Rent per month	Rs. 10,000/- to 11,000/- approx

REMARKS:

- 1- It is assumed that there is no Legal dispute as regards to ownership of the Property.
- 2- It is assumed that no disputed government dues are pending against the said property.
- 3- 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.
- 4- 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.
- 5- 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 Broker	Rs. 35 to 40 Lakhs i.e (Rs.7,700/- to 8,800/-)on BUA

Rates quoted on Internet & Instances Obtained from Government official Site

Sr.No	Date of Posting	Carpet Area (Sq. Ft.)	Built Up Area (Sq. Ft.)	Total Cost (Rs.)	Carpet Area Rate per Sq. Ft. (Rs.)	Built-up Area Rate per Sq. Ft. (Rs.)	Distance from Subject Property(M)	Source of Information
Not Available								

Prevalent Market Rate (based on above):
Rs 7,700/- to Rs.8,800p/-per Sq. Ft. built up

Rate adopted for Valuation
Rs.8,500/- per Sq. Ft. built up

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.

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-502, 5th floor, C-Wing, "Vishal Residency CHSU" 60 feet road, Mira road east-401107 is Rs. 38,59,000/-(Rupees Thirty Eight Lakhs Fifty Nine Thousand Only) in the prevailing condition with aforesaid specifications.

Visited By : Mr. Nitesh Patil

Verified By : Nilesh Kala (Director)

Entered By : Er. Darshana Barve (Civil Engineer)

For SANMATI VALUER PRIVATE LIMITED

PLACE: MUMBAI
DATED: 18-02-2020

Chief Valuer/ Director



SVPL

**PART III
DECLARATION**

We further declare that:-

1. The information furnished in this Report is true and correct to the best of our knowledge and belief.
2. We have/Our engineer has personally inspected and valued the right property on 17-02-2020
3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
4. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and is our personal, impartial, and unbiased professional analyses, opinions and conclusions.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed and this report has been prepared in conformity with standards adopted by the Indian Institution of Valuers and generally accepted market practices.
9. We have not been convicted of any offences or sentenced to a term of imprisonment and have not been found guilty of misconduct in our professional capacity.

PLACE: MUMBAI
DATED: 18-02-2020



SVPL

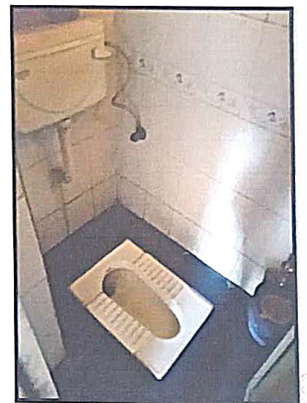
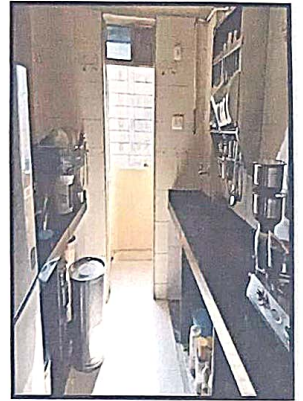
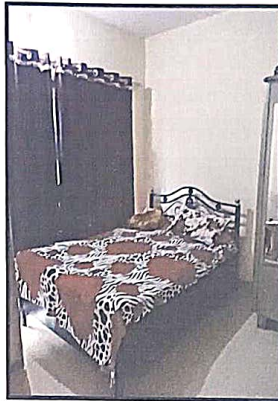
**PART IV
DISCLAIMER**

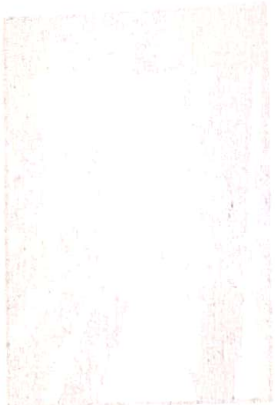
- (1) The statements, information and opinions expressed or provided in this report are intended only as a guide to some of the important considerations that relate to property. Although we believe they are correct and not misleading, with every effort having been made to ensure that they are free from error, they should not be taken to represent, nor are they intended to represent, investment advice or specific proposals, which must always be reviewed in isolation due to the degree of uniqueness that will attach thereto.
- (2) We do not give any warranties as to the contents nor accept any contractual, tortious or other form of liability for any consequences, loss or damage, which may arise as a result of any person acting upon or using the statements, information or opinions in the publication. This report is for use only for the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. This publication is confidential to the addressee and is not to be the subject of communication or reproduction wholly or in part.
- (3) The real estate market in India lacks transparency with limited availability of authentic data. The actual market value may differ significantly from the value that is officially documented. We understand that market survey among property brokers, actual sellers, developers and other persons dealing with properties would give us a fair indication of market trends. We have therefore based our valuation on verbal feedback received from such market sources.
- (4) We consider the area given in the agreement or any other document given to us, declared by the party and submitted for registration with the government authorities as final for valuation purpose. Any area that is not stated in the agreement is not considered for valuation unless the area is measured by us in which case that may be considered for valuation purpose.
- (5) This report is issued at the specific request of the party to whom it is addressed for specific purpose and the said report is not valid if the purpose of party is different.
- (6) Our valuation is based on our experience and knowledge and this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed of.
- (7) We presume that the legal documents pertaining to the ownership of the above said property has been verified by the party. We do not certify the authenticity of the documents presented to us for valuation and assume them to be correct. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.
- (8) Encumbrance of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc, if any, are not considered in the valuation. We assume that the assets are free from encumbrance unless otherwise stated to us by the party in writing.
- (9) Our report should be read along with disclaimers. The value given in our report is only an opinion as on date. We are neither answerable nor responsible for differences of opinion, if any, with other valuers about increase or decrease of value of property valued by us.

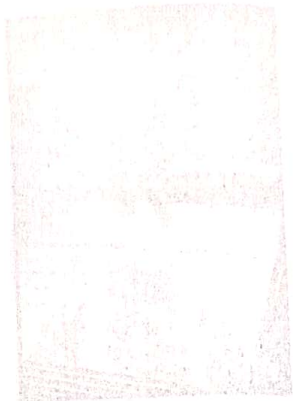
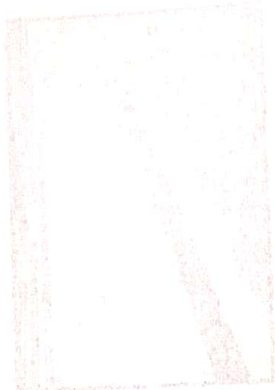
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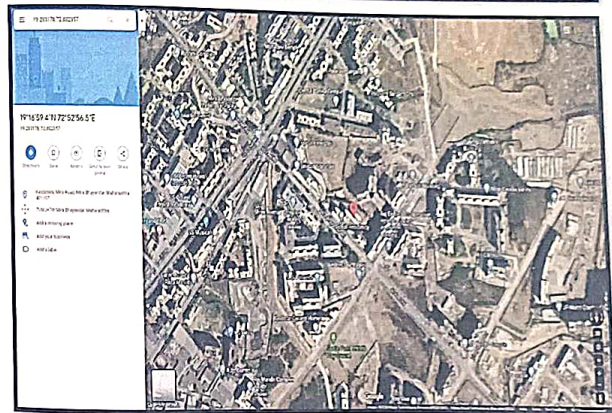
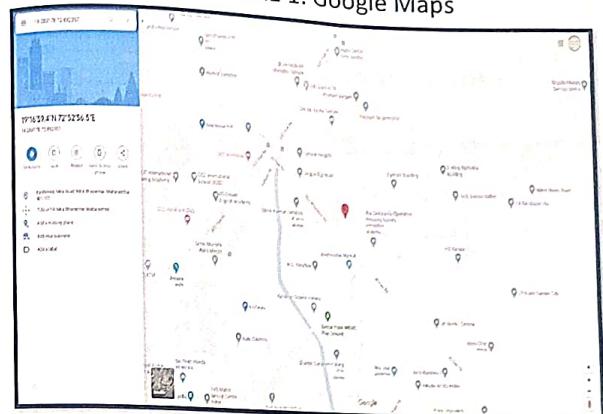






ANNEXURE

ANNEXURE 1: Google Maps



ANNEXURE

Annexure Ready Reckoner Rate

The screenshot displays the official website of the Maharashtra Department of Registration & Stamps. The page is titled 'Ready Reckoner Rate' and includes a search form with the following fields: Year (dropdown menu), Selected District (dropdown menu), Selected Taluka (dropdown menu), Selected Village (dropdown menu), Search By (radio buttons for Survey No. and Location), and Enter Survey No. (text input). Below the search form is a table with columns for 'Year' and 'Rate'. The table contains data for the years 2010, 2011, 2012, 2013, 2014, and 2015. The website header includes the department's name in English and Marathi, along with the Government of Maharashtra logo.

