

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 03.11.2023
	b) Date of which the valuation is made : 24.11.2023
3	List of documents produced for perusal: I) Copy of Sale Deed No.3004/2013 Dated 09.04.2013 between Shri. Pawan KR Lohia(The Transferor) And Shri. Hasmukh Thakarshibhai Dholakia(The Transferee). II) Copy of Commencement Certificate No.EEBPC / 5019 / GS / A Dated 06.07.1999 issued by Municipal Corporation of Greater Mumbai. III) Copy of Society Share Certificate No.106 Dated 28.04.2013 And Shri. Hasmukh Thakarshibhai Dholakia(The Transferee) in the name of Mr. Hasmukh T. Dholakia. IV) Copy of Society Maintenance Bill No.401 Dated 01.10.2023 in the name of Mr. Hasmukh Dholakia for Flat No. C/1801. V) Copy of Electricity Bill Consumer No.200-028-012*1 Dated 25.10.2023.
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) : Shri. Hasmukh Thakarshibhai Dholakia Residential Flat No. 1801, 18 th Floor, Wing - C, " Raheja Atlantis Co-op. Hsg. Soc. Ltd. ", Ganpatrao Kadam Marg, Delisle Road, Lower Parel Division, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India. Contact Person : Shri. Hasmukh Dholakia (Owner) Mobile No. 9820455951 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 18 th Floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + 3 Toilet. (3 BHK) As per site inspection, Flat No. 1801 & 1802 are internally amalgamated to form a single flat having single entrance door. The property is at 1 Km. distance from Railway Station Lower Parel.
6	Location of property
a)	Plot No. / Survey No. :
b)	Door No. : Residential Flat No. 1801
c)	C.T.S. No. / Village : CTS No - 1/268, 1A/268, 1/269
d)	Ward / Taluka :
e)	Mandal / District :
f)	Date of issue and validity of layout of approved map / plan : Copy of Approved Building plans were not provided and not verified.
g)	Approved map / plan issuing authority :
h)	Whether genuineness or authenticity of approved map/ plan is verified : N.A.

i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.	
7	Postal address of the property	:	Residential Flat No. 1801, 18 th Floor, Wing - C, " Raheja Atlantis Co-op. Hsg. Soc. Ltd. ", Ganpatrao Kadam Marg, Delisle Road, Lower Parel Division, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India.	
8	City / Town	:	City - Lower Parel, Mumbai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai (MCGM)	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	Boundaries of the property	:	As per site	As per Document
	North	:	Sapphire Building	Details not available
	South	:	Nidan Health Care	Details not available
	East	:	A to Z Industrial Estate	Details not available
	West	:	Internal Road	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 1623.75 (Area as per Site measurement) Built Up Area in Sq. Ft. = 1304.00 (Area As Per Sale Deed)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°59'56.9"N 72°49'21.9"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 1304.00 (Area As Per Sale Deed)	

16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	CTS No - 1/268, 1A/268, 1/269
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1801, 18 th Floor, Wing - C, " Raheja Atlantis Co-op. Hsg. Soc. Ltd. ", Ganpatrao Kadam Marg, Delisle Road, Lower Parel Division, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2009 (As per agreement)
5.	Number of Floors	:	Stilt + 2 Podium + 1 Amenity Floor + 32 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	18 th Floor is having 1 Flats
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	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with One Stilt Car Parking Space No. 61
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	18 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1801
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Italian Marble Flooring

	Doors	:	Teak Wood Door frame with Solid flush door with M.S Safety door
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering with POP false Ceiling
4.	House Tax		
	Assessment No.	:	Maintenance Bill No. 401
	Tax paid in the name of	:	Mr. Hasmukh Dholakia
	Tax amount	:	Rs. 14,308.00
5.	Electricity Service connection No.	:	Electricity Bill Consumer No. 200-028-012*1
	Meter Card is in the name of	:	Hasmukh T. Dholakia
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Shri. Hasmukh Thakarshibhai Dholakia
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 1304.00 (Area as per Sale Deed)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 1623.75 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 1149.40 Utility Area in Sq. Ft. = 47.44 Balcony Area in Sq. Ft. = 379.37 Duct Area in Sq. Ft. = 47.54
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 1,50,000/- (Expected rented income per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
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? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 56,600/- to ₹ 67,500/- per Sq. Ft. on Carpet Area ₹ 51,500/- to ₹ 61,300/- per Sq. Ft. on Built Up Area
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).	:	₹ 55,700/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 52,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 3,55,762/- per Sq. M. i.e. ₹ 33,051/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 3,23,611/- per Sq. M. i.e. ₹ 30,064/- per Sq. Ft.
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	14 years
	Life of the building estimated	:	46 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	21.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,370/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 52,700/- per Sq. Ft.
	Total Composite Rate	:	₹ 55,070/- per Sq. Ft.
	Remarks	:	As per site inspection, Flat No. 1801 & 1802 are internally amalgamated to form a single flat having single entrance door. For the purpose of valuation, we have considered Area of Flat No. 1801 as per Agreement.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	1304.00 Sq. Ft.	55,070.00	7,18,11,280.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
	Total value of the property			7,18,11,280.00
	Realizable value of the property			6,46,30,152.00
	Distress value of the property			5,74,49,024.00
	Insurable value of the property (1304.00 X 3,000.00)			39,12,000.00
	Guideline value of the property (1304.00 X 30,064.00)			3,92,03,456.00