

## Valuation Report of Immovable Property

		General		
1	Name and Address of Valuer	:	<b>Sharadkumar Chalikwar</b> <b>Vastukala Consultants India Pvt. Ltd.</b> B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.	
2	Purpose for which the valuation is made	:	To assess Fair Market Value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Purpose.	
3	a)	Date of inspection	:	02.11.2023
	b)	Date of valuation	:	03.11.2023
	c)	Title Deed Number	:	-
4	List of documents produced for perusal: I) Copy of Copy of Legal Opinion Report Dated 17.10.2023. II) Copy of Occupancy Certificate No.CE / 5078 / BSII / AK Dated 05.10.1982 issued by Municipal Corporation of Greater Mumbai. III) Copy of Letter Document No.SCB : REC : 23 : YGD : 379 Dated 12.09.2023 in the name of Mr. Jai Bhagwan Bhoria issued by Saraswat Bank.			
5	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<u>Name of Owner :</u> --- <u>Name of Proposed Purchaser :</u> <b>Mr. Jai Bhagwan Bhoria</b>  Residential Flat No. 11, 2 <sup>nd</sup> Floor, " <b>Panchsheel Building</b> ", P. N. Bank Officer's Co-op. Hsg. Soc. Ltd., Plot No. 2, Off. Veera Desai Road, Jeevan Nagar, Village - Ambivali, Taluka - Andheri, District - Mumbai Suburban , Andheri (West), Mumbai, PIN - 400 053, State - Maharashtra, India.  <u>Contact Person :</u> K. S. Raikwar (Bank Officer Person) Mobile No. 7738353681  Sole Ownership	
6	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 2 <sup>nd</sup> Floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + Dining + 4 Toilet + Passage + 2 Study Room. ( <b>3 BHK</b> ) As per site inspection, Flat No. 11 & 12 are internally amalgamated to form a single flat having single entrance door.The property is at 850 Mtr. distance from Metro Station Azad Nagar.	
7	Location of property			
	a)	Plot No. / Survey No.	:	Plot No - 2New Survey No - 111
	b)	Door No.	:	Residential Flat No. 11
	c)	C.T.S. No. / Village	:	Village - Ambivali

d)	Ward / Taluka	:	Taluka - Andheri	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.	
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.	
j)	Comment on unauthorizes Construction if any	:		
k)	Comment on demolition proceedings if any	:		
8	Postal address of the property	:	Residential Flat No. 11, 2 <sup>nd</sup> Floor, " <b>Panchsheel Building</b> ", P. N. Bank Officer's Co-op. Hsg. Soc. Ltd., Plot No. 2, Off. Veera Desai Road, Jeevan Nagar, Village - Ambivali, Taluka - Andheri, District - Mumbai Suburban , Andheri (West), Mumbai, PIN - 400 053, State - Maharashtra, India.	
9	City / Town	:	City - Andheri (West), Mumbai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
10	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
11	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Ambivali Municipal Corporation of Greater Mumbai (MCGM)	
12	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Veera Desai Road	Details not available
	South	:	Garden	Details not available
	East	:	Kush Apartment	Details not available
	West	:	Dena Jyoti Building	Details not available
14	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	<b>As per the Deed</b>	<b>As per Actuals</b>
	North	:	-	-
	South	:	-	-

	East	:	-	-
	West	:	-	-
15	Extent of the site	:	Carpet Area in Sq. Ft. = 1742.23 (Area as per Site measurement)  Carpet Area in Sq. Ft. = 850.00 (Area As Per Copy of Legal Opinion Report)  Built Up Area in Sq. Ft. = 1020.00 (Carpet Area + 20%)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°7'52.5"N 72°50'6.3"E	
16	Extent of the site considered for Valuation	:	<b>Carpet Area in Sq. Ft. = 850.00</b> <b>( Area As Per Copy of Legal Opinion Report)</b>	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Name of the Apartment	:	<b>Panchsheel Building</b>	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	1982 (As per occupancy certificate)	
4.	Number of Floors	:	Ground + 6 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	2 <sup>nd</sup> Floor is having 4 Flats	
7.	Quality of Construction	:	Normal	
8.	Appearance of the Building	:	Normal	
9.	Maintenance of the Building	:	Normal	
10.	Facilities Available			
	Lift	:	1Lift	
	Protected Water Supply	:	Municipal Water Supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the Building	:	Yes	
<b>III</b>	<b>Residential Flat</b>			
1.	The floor in which the Flat is situated	:	2 <sup>nd</sup> Floor	
2.	Door No. of the Flat	:	Residential Flat No. 11	
3.	Specifications of the Flat			
	Roof	:	R. C. C. Slab	

	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door with M.S Safety door
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering with POP false Ceiling
4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	<u>Name of Owner :</u> --- <u>Name of Proposed Purchaser :</u> <b>Mr. Jai Bhagwan Bhoria</b>
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. = 1020.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 1742.23</b> <b>(As per Area actual site measurement)</b> <b>Total area of Flat No. 11 &amp; 12</b> <b>Carpet Area in Sq. Ft. = 850.00</b> <b>(As Per Area Copy of Legal Opinion Report)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 43,000/- (Expected rented income per month)
<b>IV</b>	<b>MARKETABILITY</b>		
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
<b>V</b>	<b>Rate</b>		

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)	:	₹ 24,600/- to ₹ 26,800/- per Sq. Ft. on Carpet Area ₹ 20,500/- to ₹ 22,300/- 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).	:	₹ 26,200/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 23,400/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,94,450/- per Sq. M. i.e. ₹ 18,065/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,57,607/- per Sq. M. i.e. ₹ 14,642/- 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	41 years
	Life of the building estimated	:	19 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	61.50%
	Depreciation Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,078/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 23,400/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 24,478/- per Sq. Ft.</b>
	<b>Remarks</b>	:	<b>As per site inspection, Flat No. 11 &amp; 12 are internally amalgamated to form a single flat having single entrance door. As per bank request, we have done the valuation of Flat No. 11 only.</b>

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	850.00 Sq. Ft.	24,478.00	<b>2,08,06,300.00</b>

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 24,600.00 to ₹ 26,800.00 per Sq. Ft. on Carpet Area / ₹ 20,500.00 to ₹ 22,300.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹24,478.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹2,08,06,300.00 (Rupees Two Crore Eight Lakh Six Thousand Three Hundred Only)**. The **Realizable Value** of the above property is **₹1,76,85,355.00 (Rupees One Crore Seventy Six Lakh Eighty Five Thousand Three Hundred Fifty Five Only)**. The **Distress Value** is **₹1,45,64,410.00 (Rupees One Crore Forty Five Lakh Sixty Four Thousand Four Hundred Ten Only)**.

I.	Date of Purchase of Immovable Property	:	-
II.	Purchase Price of immovable property	:	-
III.	Book value of immovable property	:	₹ 0
IV.	Fair Market Value of immovable property	:	₹ 2,08,06,300.00
V.	Realizable Value of immovable property	:	₹ 1,76,85,355.00
VI.	Distress Sale Value of immovable property	:	₹ 1,45,64,410.00
VII.	Guideline Value (As Per Index-II)	:	₹ 1,49,34,840.00
VIII.	Insurable value of the property (1020.00 Sq. Ft. X 2,800.00)	:	₹ 28,56,000.00
IX.	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 13, 14 & 15

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO:SAMD:1138

<b>Enclosure</b>	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

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