

Valuation Report of Immovable Property

General	
1	Name and Address of Valuer : Sharadkumar Chalikwar Vastukala Consultants India Pvt. Ltd. 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 Housing Loan Purpose.
3	a) Date of inspection : 04.12.2023
	b) Date of valuation : 05.12.2023
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of MHADA Provisional Offer Letter Dated 04.09.2023 And Aashvi Amit Shah (The Allottee) issued by Maharashtra Housing And Area Development Authority. II) Copy of MHADA Intimation Letter Dated 17.08.2023 issued by Maharashtra Housing And Area Development Authority in the name of Aashvi Amit Shah .
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) : Aashvi Amit Shah Residential Flat No. 1205, 12 th Floor, Building No 3, Wing - G, "Pradhan Mantri Awas Yojana" , MHADA Housing Scheme Code No. 412 (EWS), Off. S. V. Road, Village - Pahadi Goregaon, Taluka - Borivali, District - Mumbai Suburban, Goregaon (West), PIN - 400 104, State - Maharashtra, Country - India. <u>Contact Person :</u> Mr. Rajendra Jadhav (MHADA Officer) Mobile No. 8454828478 Sole Ownership
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 12 th Floor. (1 BHK) . At the time of site, internal visit were not allowed. Hence our report is based on external site visit & documents provided by bank. As per site information, the composition of flat is 1 Bedroom + Living Room + Kitchen + W.C. + Bath.(i.e. 1BHK + W.C. + Bath) The property is at 2.2 Km. distance from Railway Station Goregaon.
7	Location of property
a)	Plot No. / Survey No. :
b)	Door No. : Residential Flat No. 1205
c)	C.T.S. No. / Village : CTS No - 49(Part) & 50(Part), Village - Pahadi Goregaon
d)	Ward / Taluka : Taluka - Borivali
e)	Mandal / District : District - Mumbai Suburban

f)	Date of issue and validity of layout of approved map / plan	:	The Property is constructed by MHADA. MHADA itself is planning authority.	
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. 1205, 12 th Floor, Building No 3, Wing - G, "Pradhan Mantri Awas Yojana", MHADA Housing Scheme Code No. 412 (EWS), Off. S. V. Road, Village - Pahadi Goregaon, Taluka - Borivali, District - Mumbai Suburban, Goregaon (West), PIN - 400 104, State - Maharashtra, Country - India.	
9	City / Town	:	City - Goregaon (West)	
	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 - Pahadi Goregaon MHADA	
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	Boundaries of the property	:	As per site	As per Document
	North	:	Open Plot	Details not available
	South	:	Unnat Nagar Road No. 2	Details not available
	East	:	Under Construction Building	Details not available
	West	:	Unnat Nagar Road No. 2	Details not available
14	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	:	-	-

15	Extent of the site	:	Carpet Area in Sq. Ft. = 323.00 (Area As Per MHADA Provisional Offer Letter) Built Up Area in Sq. Ft. = 355.30 (Carpet Area + 10%)
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'9.2"N 72°50'8.9"E
16	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 323.00 (Area As Per MHADA Provisional Offer Letter)
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Name of the Apartment	:	Pradhan Mantri Awas Yojana
2.	Description of the locality Residential / Commercial / Mixed	:	Residential
3.	Year of Construction	:	2023 (As per Provisional Offer Letter)
4.	Number of Floors	:	Stilt + 23 Upper Floors
5.	Type of Structure	:	R.C.C. Framed Structure
6.	Number of Dwelling units in the building	:	12 th Floor is having 8 Flats
7.	Quality of Construction	:	Good
8.	Appearance of the Building	:	Good
9.	Maintenance of the Building	:	Good
10.	Facilities Available		
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	12 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1205
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Internal Visit not allowed
	Doors	:	Internal Visit not allowed
	Windows	:	Internal Visit not allowed

	Fittings	:	Internal Visit not allowed
	Finishing	:	Internal Visit not allowed
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?	:	Internal visit not allowed
7.	Sale Deed executed in the name of	:	Aashvi Amit Shah
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. = 355.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MHADA norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 323.00 (As Per Area MHADA Provisional Offer Letter)
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?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 11,000/- (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)	:	₹ 15,600/- to ₹ 16,900/- per Sq. Ft. on Carpet Area ₹ 13,000/- to ₹ 14,100/- 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).	:	₹ 16,000/- per Sq. Ft.
3.	Break – up for the rate	:	

	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 13,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,76,517/- per Sq. M. i.e. ₹ 16,399/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
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	:	No justification require as variation is less than 20%
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	:	Less than 1 year
	Life of the building estimated	:	60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 13,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 16,000/- per Sq. Ft.
	Remarks	:	At the time of site, internal visit were not allowed. Hence our report is based on external site visit & documents provided by bank.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	323.00 Sq. Ft.	16,000.00	51,68,000.00

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 ₹ 15,600.00 to ₹ 16,900.00 per Sq. Ft. on Carpet Area / ₹ 13,000.00 to ₹

14,100.00 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 ₹16,000.00 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 **₹51,68,000.00 (Rupees Fifty One Lakh Sixty Eight Thousand Only)**. The **Realizable Value** of the above property is **₹46,51,200.00 (Rupees Forty Six Lakh Fifty One Thousand Two Hundred Only)**. The **Distress Value** is **₹41,34,400.00 (Rupees Forty One Lakh Thirty Four Thousand Four Hundred Only)**.

I.	Date of Purchase of Immovable Property	:	04/09/2023
II.	Purchase Price of immovable property	:	₹ 0.00
III.	Book value of immovable property	:	₹ 0.00
IV.	Fair Market Value of immovable property	:	₹ 51,68,000.00
V.	Realizable Value of immovable property	:	₹ 46,51,200.00
VI.	Distress Sale Value of immovable property	:	₹ 41,34,400.00
VII.	Guideline Value (As Per Index-II)	:	₹ 58,26,565.00
VIII.	Insurable value of the property (355.30 Sq. Ft. X 3,000.00)	:	₹ 10,65,900.00
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

Enclosure	
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