

VALUATION REPORT (IN RESPECT OF GALA)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for MSME Loan Purpose.
2	a) Date of inspection : 05.12.2023
	b) Date of which the valuation is made : 06.12.2023
3	List of documents produced for perusal: I) Copy of Previous Valuation Report Dated 19.02.2022. II) Copy of Bank Letter for Re-Valuation of the Property Dated 01.12.2023. III) Copy of Deed of Transfer Dated 09.04.1997 between Shri. Mohanlal Nathoo Shah & Mr. Keshavlal Hemraj Sumaria(The Transferor) And Mr. Subhash Kantilal Kadakia(The transferee). IV) Copy of Society Share Certificate Document No.250 Dated 08.08.1997 And Subhash K. Kadakia (The transferee).
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) : Mr. Subhash Kantilal Kadakia Commercial Gala No. 47, 2 nd Floor, Wing - A, " Nandjyot Industrial Estate ", New/Current Survey No. Survey No. 8, Hissa No. 11, 14, Survey No. 9, Hissa No. 1 (Pt), 4 (Pt), 6 (Pt), 7 (Pt). 8 (Pt), 9 and 10, Survey No. 10, Hissa No. 2 (Pt), 3 (Pt), 4 (Pt), 5 (Pt), 6 (Pt), 7 (Pt), Survey No. 50, Hissa No. 7, 8 (Pt), 9 (Pt), Safed Pool, Kurla Andheri Road, Village - Mohili, Sakinaka, Andheri (East), Taluka - Andheri, District - Mumbai Suburban District, PIN Code - 400 072, State - Maharashtra, India. Contact Person : Mr. Kamran (Site Person) Mobile No. 9604156541 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Commercial Gala located on 2 nd Floor. The composition of Commercial Gala is Gala. The property is at 850 Mt. distance from Metro Station Sakinaka.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - Survey No. 8, Hissa No. 11, 14, Survey No. 9, Hissa No. 1 (Pt), 4 (Pt), 6 (Pt), 7 (Pt). 8 (Pt), 9 and 10, Survey No. 10, Hissa No. 2 (Pt), 3 (Pt), 4 (Pt), 5 (Pt), 6 (Pt), 7 (Pt), Survey No. 50, Hissa No. 7, 8 (Pt), 9 (Pt)
b)	Door No. : Commercial Gala No. 47
c)	C.T.S. No. / Village : Village - Mohili
d)	Ward / Taluka : Taluka - Andheri
e)	Mandal / District : District - Mumbai Suburban District
f)	Date of issue and validity of layout of approved map / plan : Copy of Approved Plan 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	:	Commercial Gala No. 47, 2 nd Floor, Wing - A, " Nandjyot Industrial Estate ", New/Current Survey No. Survey No. 8, Hissa No. 11, 14, Survey No. 9, Hissa No. 1 (Pt), 4 (Pt), 6 (Pt), 7 (Pt), 8 (Pt), 9 and 10, Survey No. 10, Hissa No. 2 (Pt), 3 (Pt), 4 (Pt), 5 (Pt), 6 (Pt), 7 (Pt), Survey No. 50, Hissa No. 7, 8 (Pt), 9 (Pt), Safed Pool, Kurla Andheri Road, Village - Mohili, Sakinaka, Andheri (East), Taluka - Andheri, District - Mumbai Suburban District, PIN Code - 400 072, State - Maharashtra, India.	
8	City / Town			
	Residential area	:	No	
	Commercial area	:	Yes	
	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	:	Village - Mohili 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	:	Crescent Solitaire	Details not available
	South	:	Aditya Mills Road	Details not available
	East	:	Andheri Kurla Road	Details not available
	West	:	Kanchan Industrial Estate	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Gala in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-

14	Extent of the site	:	Carpet Area in Sq. Ft. = 1613.33 (Area as per Site measurement) Carpet Area in Sq. Ft. = 1645.00 (Area As Per Previous Valuation Report) Built Up Area in Sq. Ft. = 1974.00 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°5'57.5"N 72°52'56.4"E
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 1974.00 (Area As Per Previous Valuation Report)
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	:	Commercial
2.	Location		
	C.T.S. No.	:	
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Mohili, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Commercial Gala No. 47, 2 nd Floor, Wing - A, " Nandjot Industrial Estate ", New/Current Survey No. Survey No. 8, Hissa No. 11, 14, Survey No. 9, Hissa No. 1 (Pt), 4 (Pt), 6 (Pt), 7 (Pt). 8 (Pt), 9 and 10, Survey No. 10, Hissa No. 2 (Pt), 3 (Pt), 4 (Pt), 5 (Pt), 6 (Pt), 7 (Pt), Survey No. 50, Hissa No. 7, 8 (Pt), 9 (Pt), Safed Pool, Kurla Andheri Road, Village - Mohili, Sakinaka, Andheri (East), Taluka - Andheri, District - Mumbai Suburban District, PIN Code - 400 072, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial
4.	Year of Construction	:	1973 (As per site information)
5.	Number of Floors	:	1 Basement + Ground + 2 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 nd Floor is having 21 Galas
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	Not Provided

	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
III	Commercial Gala		
1.	The floor in which the Gala is situated	:	2 nd Floor
2.	Door No. of the Gala	:	Commercial Gala No. 47
3.	Specifications of the Gala		
	Roof	:	R. C. C. Slab
	Flooring	:	Kota Stone Tile Flooring
	Doors	:	MS Rolling Shutter
	Windows	:	Aluminium Sliding Window
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
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 Gala?	:	Normal
7.	Sale Deed executed in the name of	:	Mr. Subhash Kantilal Kadakia
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Gala?	:	Built Up Area in undefined = 0.00 (undefined)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Gala?	:	Carpet Area in Sq. Ft. = 1613.33 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 1645.00 (As Per Area Previous Valuation Report)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Industrial
14.	Is it Owner-occupied or let out?	:	Owner Occupied

15.	If rented, what is the monthly rent?	:	₹ 100000/- (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 Gala 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)	:	₹ 17,400/- to ₹ 20,600/- per Sq. Ft. on Carpet Area ₹ 15,800/- to ₹ 18,800/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	:	₹ 17,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 14,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 0/- per Sq. M. i.e. ₹ 0/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 26,685/- per Sq. M. i.e. ₹ 2,479/- 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 area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Gala with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	50 years
	Life of the building estimated	:	10 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	75.00%
	Depreciation Ratio of the building	:	-

b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 750/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 14,500/- per Sq. Ft.
	Total Composite Rate	:	₹ 15,250/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	1974.00 Sq. Ft.	15,250.00	3,01,03,500.00
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			3,01,03,500.00
	Realizable value of the property			2,70,93,150.00
	Distress value of the property			2,40,82,800.00
	Insurable value of the property (1974.00 X 3,000.00)			59,22,000.00
	Guideline value of the property (1974.00 X 2,479.00)			48,93,546.00