

VALUATION REPORT (IN RESPECT OF FLAT)

General			
1	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.
2	a) Date of inspection	:	25.01.2024
	b) Date of which the valuation is made	:	30.01.2024
3	List of documents produced for perusal: I) Copy of Agreement Registration No.5273/2022 Dated 29.12.2022 between M/s. Shree Balaji Developers(The Builder) And Mrs. Jyoti Sanjay Bhingardive(The Purchaser). II) Copy of RERA Certificate No.P99000022803 Dated 08.09.2021 issued by Maharashtra Real Estate Regulatory Authority. III) Copy of Commencement Certificate No.VVCMC / TP / CC / VP-1493 / 2501 / 2014-15 Dated 16.09.2014 issued by Vasai Virar City Municipal Corporation. IV) Copy of Approved Building Plan No.VVCMC / TP / CC / VP-1493 / 2501 / 2014-15 Dated 16.09.2014 issued by Vasai Virar City Municipal Corporation(Downloaded from RERA).		
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)	:	Mrs. Jyoti Sanjay Bhingardive Residential Flat No. 102, 1 st Floor, " Philips Villa Co-op. Hsg. Soc. Ltd. ", Plot No. 68 & 69, Ram Laxman Marg, Panchal Nagar, Village - Nilemore, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN - 401 203, State - Maharashtra, India. <u>Contact Person :</u> Mr. Ashwin (Sales Person) Mobile No. 7977703140 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 1 st Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + Bathroom + WC + Passage. (1 BHK) Balcony area The property is at 700m distance from Nalasopara Railway Station. At the time of inspection building was under construction.
Stage of Construction			
If under construction, extent of completion			
	RCC Footing/Foundation	Complete	RCC Plinth
	Full Building Rcc	Completed upto 3rd floor	Internal Brick Work
	External Brick Work	Completed upto 3rd floor	
	Total	37% work completed	
6	Location of property		
a)	Plot No. / Survey No.	:	Plot No - 68 & 69 New Survey No - 83(pt)
b)	Door No.	:	Residential Flat No. 102

c)	C.T.S. No. / Village	:	Village - Nilemore	
d)	Ward / Taluka	:	Taluka - Vasai	
e)	Mandal / District	:	District - Palghar	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. VVCMC / TP / CC / VP-1493 / 2501 / 2014-15 Dated 16.09.2014 issued by Vasai - Virar City Municipal Corporation (Downloaded from RERA)	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 102, 1 st Floor, "Philips Villa Co-op. Hsg. Soc. Ltd.", Plot No. 68 & 69, Ram Laxman Marg, Panchal Nagar, Village - Nilemore, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN - 401 203, State - Maharashtra, India.	
8	City / Town	:		
	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	:	Village - Nilemore Vasai Virar City Municipal Corporation	
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	:	Om Balaji Building	Details not available
	South	:	School Ground	Details not available
	East	:	Hari Om Apartment	Details not available
	West	:	Internal Road / Krishna Darshan	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. = 310.62 (Area as per Site measurement) Built Up Area in Sq. Ft. = 470.00 (Area As Per Agreement)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°25'2.9"N 72°48'46.4"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 470.00 (Area As Per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Nilemore, Vasai Virar City Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 102, 1 st Floor, " Philips Villa Co-op. Hsg. Soc. Ltd. ", Plot No. 68 & 69, Ram Laxman Marg, Panchal Nagar, Village - Nilemore, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN - 401 203, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
5.	Number of Floors	:	Proposed Ground + 4 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	Proposed 8 Flats on 1 st Floor	
8.	Quality of Construction	:	Building Under Construction	
9.	Appearance of the Building	:	Building Under Construction	
10.	Maintenance of the Building	:	Building Under Construction	
11.	Facilities Available			
	Lift	:	Proposed 2 Lifts	
	Protected Water Supply	:	Proposed Municipal Water Supply	
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Proposed Open Car Parking	
	Is Compound wall existing?	:	Proposed, Yes	

	Is pavement laid around the Building	:	Proposed, Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	1 st Floor
2.	Door No. of the Flat	:	Residential Flat No. 102
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed.
	Finishing	:	Proposed 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 Flat?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	Mrs. Jyoti Sanjay Bhingardive
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. = 470.00 (Area as per Agreement)
10.	What is the floor space index (app.)	:	As per VVCMC norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 310.62 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 287.68 Balcony Area in Sq. Ft. = 22.94
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?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 8,000/- Expected rental 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)	:	₹ 8,800/- to ₹ 9,500/- per Sq. Ft. on Carpet Area ₹ 8,000/- to ₹ 8,600/- 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).	:	₹ 8,400/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 5,600/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 59,300/- per Sq. M. i.e. ₹ 5,509/- 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	:	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 Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periotic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,800/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,600/- per Sq. Ft.
	Total Composite Rate	:	₹ 8,400/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	470.00 Sq. Ft.	8,400.00	39,48,000.00
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 After completion			39,48,000.00
	Realizable value of the property			33,55,800.00
	Distress value of the property			27,63,600.00
	Insurable value of the property (470.00 X 2,800.00)			13,16,000.00
	Guideline value of the property (470.00 X 5,509.00)			25,89,230.00