

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 29.01.2024
	b) Date of which the valuation is made : 29.01.2024
3	List of documents produced for perusal: I) Copy of Draft Agreement for sale between M/S. Gagangiri Constructions(The Promoter) And Mr. Chaitanya Ravindra Kulkarni & Mr. Vedang Ravindra Kulkarni(The Allottee). II) Copy of Commencement Certificate No.MH / EE / (B.P.) / GM /MHADA - 22 / 815 / 2021 Dated 31.05.2021 issued by Maharashtra Housing And Area Development Authority. III) Copy of Approved Building Plan No.MHADA - 22/815/2021 Dated 23.06.2021 issued by Maharashtra Housing And Area Development Authority. IV) Copy of RERA Certificate No.P51800029662 Dated 14.06.2021 issued by Maharashtra Real Estate Regulatory Authority.
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. Chaitanya Ravindra Kulkarni & Mr. Vedang Ravindra Kulkarni Residential Flat No. 1704, 17 th Floor, Wing - A, "Gagan 139", Ulhas Co.- Op. Hsg. Soc. Ltd., Near Shantaram Krushnaji Pantwalawalkar High School, Nehru Nagar, Village - Kurla-East, Taluka - Kurla, District - Mumabai Subrban, Kurla (East), PIN Code - 400 024, State - Maharashtra, India. Contact Person : Mr. Indar Pai (Sales Person) Mobile No. 9717358489 Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 17 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + Dining + 2 Toilet + Passage. (2 BHK) The property is at 750M distance from Kurla Railway Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 229 & 267(Pt)
b)	Door No. : Residential Flat No. 1704
c)	C.T.S. No. / Village : CTS No - 2 Part, Village - Kurla-East
d)	Ward / Taluka : Taluka - Kurla
e)	Mandal / District : District - Mumabai Subrban
f)	Date of issue and validity of layout of approved map / plan : Copy of Approved Building plans were not provided and not verified issued by Maharashtra Housing And Area Development Authority (MHADA).
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	:	N.A.	
7	Postal address of the property	:	Residential Flat No. 1704, 17 th Floor, Wing - A, "Gagan 139", Ulhas Co.- Op. Hsg. Soc. Ltd., Near Shantaram Krushnaji Pantwalawalkar High School, Nehru Nagar, Village - Kurla-East, Taluka - Kurla, District - Mumabai Subrban, Kurla (East), PIN Code - 400 024, State - Maharashtra, India.	
8	City / Town	:	City - Kurla (East)	
	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 - Kurla-East Mumbai Housing & Area Development Board (MHADA)	
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	:	Raghav Marvel- 140	By Land Earmarked for Aarey Milk Scheme
	South	:	Building No. 138	By 56 Feets wide Road
	East	:	Open Plot	By 40 Feets Wide Road
	West	:	Ashta Vinayak Marg	By Building No 140
	Flat	:	As per site	As per Document
	North	:	Open Plot	
	South	:	Flat No. 1703	
	East	:	Passage	
	West	:	Open Plot	
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. = 616.00 (Area as per Site measurement) Carpet Area in Sq. Ft. = 644.22 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 708.64 (Carpet Area + 10%)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°3'51.4"N 72°53'4.3"E
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 644.22 (Area As Per Agreement for sale)
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.	:	CTS No - 2 Part
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Kurla-East, Mumbai Housing & Area Development Board (MHADA)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1704, 17 th Floor, Wing - A, " Gagan 139 ", Ulhas Co.- Op. Hsg. Soc. Ltd., Near Shantaram Krushnaji Pantwalawalkar High School, Nehru Nagar, Village - Kurla- East, Taluka - Kurla, District - Mumabai Subrban, Kurla (East), PIN Code - 400 024, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2024 (Approx.)
5.	Number of Floors	:	Ground + 17 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	17 th Floor is having 4 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with One 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	:	17 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1704
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
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	:	Mr. Chaitanya Ravindra Kulkarni & Mr. Vedang Ravindra Kulkarni
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. = 709.00 (Carpet Area + 10%)
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. = 616.00 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 644.22 (As Per Area Agreement for sale)
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?	:	₹ 0/-
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)	:	₹ 17,500/- to ₹ 22,000/- per Sq. Ft. on Carpet Area ₹ 15,900/- to ₹ 20,000/- 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).	:	₹ 20,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 17,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 90,585/- per Sq. M. i.e. ₹ 8,416/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
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	:	₹ 17,500/- per Sq. Ft.
	Total Composite Rate	:	₹ 20,500/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
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1	Present value of the Flat	644.00 Sq. Ft.	20,500.00	1,32,02,000.00
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			1,32,02,000.00
	Realizable value of the property			1,18,81,800.00
	Distress value of the property			1,05,61,600.00
	Insurable value of the property (708.64 X 3,000.00)			21,25,920.00
	Guideline value of the property (708.64 X 8,416.00)			59,63,914.00