

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 : 02.02.2024
	b) Date of which the valuation is made : 03.02.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale No.1681/2024 Dated 17.01.2024 between Mrs. Suman Ramesh Timori(The Transferor) And Mr. Kumar Narayan Awale, Mr. Tushar Narayan Awale, Mr. Narayan Sahebrao Awale & Mrs. Subhadra Narayan Awale(The transferee). II) Copy of Occupancy Certificate No.Not visible issued by Thane Municipal Corporation for the year 1996.
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. Kumar Narayan Awale, Mr. Tushar Narayan Awale, Mr. Narayan Sahebrao Awale & Mrs. Subhadra Narayan Awale Residential Flat No. C-29, Ground Floor, " Panchpakhadi Niwara Co-Op. Hsg. Soc. Ltd. ", Veer Savarkar Nagar, MHADA Colony, Plot No. CD - 36 , Village - Panchpakhadi, Taluka - Thane, District - Thane, Thane (West), PIN Code - 400 606, State - Maharashtra, India. <u>Contact Person :</u> Mr. Ramesh Timori (Seller) Mobile No. 9819087039 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 Ground Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + 2 Passage + Staircase. (Ground + 1st Floor + Open Terrace) As per site inspection, the composition of the Room is Ground Floor consist Living Room + Kitchen + 1 Toilet + Passage & 1st Floor is having 2 Bedrooms + Passage + 1 Toilet & Terrace + 1 Staircase access to upper floor The property is at 4.2 Km distance from Thane Railway Station.
6	Location of property
a)	Plot No. / Survey No. : Plot No - CD - 36 New Survey No - 155 & 156
b)	Door No. : Residential Flat No. C-29
c)	C.T.S. No. / Village : Village - Panchpakhadi
d)	Ward / Taluka : Taluka - Thane
e)	Mandal / District : District - Thane
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.	
7	Postal address of the property	:	Residential Flat No. C-29, Ground Floor, " Panchpakhadi Niwara Co-Op. Hsg. Soc. Ltd. ", Veer Savarkar Nagar, MHADA Colony, Plot No. CD - 36 , Village - Panchpakhadi, Taluka - Thane, District - Thane, Thane (West), PIN Code - 400 606, State - Maharashtra, India.	
8	City / Town	:	City - Thane (West)	
	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 - Panchpakhadi Thane 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	:	Open Space	Details not available
	South	:	Omkareshwar Marg	Details not available
	East	:	Room No. C-28	Details not available
	West	:	Room No. C-30	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. = 819.00 (Area as per Site measurement) Built Up Area in Sq. Ft. = 322.92 (Area As Per Agreement for sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°12'28.4"N 72°57'13.7"E	

15	Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 322.92 (Area As Per Agreement for sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Panchpakhadi, Thane Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. C-29, Ground Floor, " Panchpakhadi Niwara Co-Op. Hsg. Soc. Ltd. ", Veer Savarkar Nagar, MHADA Colony, Plot No. CD - 36 , Village - Panchpakhadi, Taluka - Thane, District - Thane, Thane (West), PIN Code - 400 606, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1996 (As per occupancy certificate)
5.	Number of Floors	:	Ground + 1 Upper Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Ground Floor is having Flats
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 Parking
	Is Compound wall existing?	:	No
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	Ground Floor
2.	Door No. of the Flat	:	Residential Flat No. C-29
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	:	Aluminium Sliding Windows with window grills
	Fittings	:	Concealed plumbing with C.P. fittings. Casting Capping Electrical wiring
	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. Kumar Narayan Awale, Mr. Tushar Narayan Awale, Mr. Narayan Sahebrao Awale & Mrs. Subhadra Narayan Awale
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. = 323.00 (Area as per Agreement for sale)
10.	What is the floor space index (app.)	:	As per TMC norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 819.00 (As per Area actual site measurement) Ground Floor Carpet Area in Sq. Ft. = 262.00 1st Floor Carpet Area in Sq. Ft. = 286.00 Open Terrace Area in Sq. Ft. = 271.00
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?	:	₹ 12,000/- (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)	:	₹ 15,100/- to ₹ 23,100/- per Sq. Ft. on Carpet Area ₹ 13,800/- to ₹ 21,000/- 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).	:	₹ 19,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 16,200/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,30,100/- per Sq. M. i.e. ₹ 12,087/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,06,300/- per Sq. M. i.e. ₹ 9,876/- 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.
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	:	28 years
	Life of the building estimated	:	32 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	42.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,624/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 16,200/- per Sq. Ft.
	Total Composite Rate	:	₹ 17,824/- per Sq. Ft.

	Remarks	: 1) As per Agreement for sale, the property is of Ground Floor only. But as per site inspection the Property is of Ground + 1st Floor + Terrace. Construction permission for the 1st Floor & Terrace is not provided, hence same is not considered for the valuation purpose. 2) As per site measurement, the Total Carpet Area of Residential Room is 819.00 (Including Ground Floor + 1st floor + Terrace) and Ground Floor area is 262 Sq. Ft., 1st Floor Area is 286.00 Sq. Ft. & Terrace Area is 271. Sq. Ft. But as per agreement, the built-up area of Residential Room on Ground floor is 323.00 sq. ft. As there is no documentary evidence for the ownership of this additional area, for the Valuation we have considered area as per documents only (i.e. Built up Area of Residential Room on Ground floor property is 323.00 sq. ft).
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Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	323.00 Sq. Ft.	17,824.00	57,57,152.00
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			
	Fair market value of the property			57,57,152.00
	Realizable value of the property			51,81,437.00
	Distress value of the property			46,05,722.00
	Insurable value of the property (322.92 X 2,800.00)			9,04,176.00
	Guideline value of the property (322.92 X 9,876.00)			31,89,158.00