

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 Bank Loan Purpose.
3	a) Date of inspection : 03.02.2024
	b) Date of valuation : 05.02.2024
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of Agreement For Sale Document No.6313/2009 Dated 30.07.2009 between M/s. R.P. Builders(The The Promoter) And Mr. Ganeshmal Javerchand Jain & Mrs. Sona Jitendra Jain(The The Purchasers). II) Copy of Electricity Bill CA No.151169032 Dated 28.12.2023. III) Copy of Occupancy Certificate Document No.CHE / 9396 / BP (WS) / AP Dated 06.06.2009 issued by Municipal Corporation Of Greater Mumbai. IV) Copy of Society Maintenance Bill Document No.248/2021 - 22 Dated 13.01.2022.
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) : Mr. Ganeshmal Javerchand Jain & Mrs. Sona Jitendra Jain Residential Flat No. 301, 3 rd Floor, " Satguru Krupa ", Zakaria Road, Village - Malad (South), Municipality Ward No. P-3854 (2) & Street No. 83/2, P/N Ward, Malad (West), Taluka - Borivali, District - Mumbai Suburban District, Mumbai, PIN Code - 400 064, State - Maharashtra, India. <u>Contact Person :</u> Mr. Jitendra Jain (Owner's Relative) Mobile No. 9892905671 Joint Ownership Details of ownership share is not available
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 3 rd Floor. As per Site Inspection, Residential Flat was used as Commercial Office. The Composition of Office is Working Area + 2 Cabins + 1 Toilet.The property is at 600 Mt. distance from Malad Railway Station.
7	Location of property
a)	Plot No. / Survey No. : New Survey No - 381 (Part), Hissa No. 2 (Part)
b)	Door No. : Residential Flat No. 301
c)	C.T.S. No. / Village : CTS No - 566A/1, Village - Malad (South)
d)	Ward / Taluka : MunicipalityWard No - P-3854 (2) & Street No. 83/2, P/N Ward Taluka - Borivali

e)	Mandal / District	:	District - Mumbai Suburban District	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Occupancy Certificate Document No. CHE / 9396 / BP (WS) / AP dated 06.06.2009 issued by Municipal Corporation of Greater Mumbai	
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. 301, 3 rd Floor, " Satguru Krupa ", Zakaria Road, Village - Malad (South), Municipality Ward No. P-3854 (2) & Street No. 83/2, P/N Ward, Malad (West), Taluka - Borivali, District - Mumbai Suburban District, Mumbai, PIN Code - 400 064, State - Maharashtra, India.	
9	City / Town	:	City - Mumbai	
	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 - Malad (South) Municipal Corporation of Greater Mumbai (MCGM)	
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	:	Road	Details not available
	South	:	Laxmikunj Building	Details not available
	East	:	Shree Dutta Apartment	Details not available
	West	:	Shree Mahavir Darshan CHSL	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. = 599.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 718.80 (Carpet Area + 20%)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°11'4.6"N 72°50'40.4"E	
16	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 599.00 (Area As Per Agreement For Sale)	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Name of the Apartment	:	Satguru Krupa	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	2009 (As per occupancy certificate)	
4.	Number of Floors	:	Ground + 5 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	3 rd Floor is having 2 Flats	
7.	Quality of Construction	:	Good	
8.	Appearance of the Building	:	Good	
9.	Maintenance of the Building	:	Good	
10.	Facilities Available			
	Lift	:	1Lift	
	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	Residential Flat			
1.	The floor in which the Flat is situated	:	3 rd Floor	
2.	Door No. of the Flat	:	Residential Flat No. 301	
3.	Specifications of the Flat			
	Roof	:	R. C. C. Slab	
	Flooring	:	Vitrified Tile Flooring	
	Doors	:	Teak Wood Door Framed with Glass Door	

	Windows	:	Powder coated Aluminum sliding windows
	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.	:	CA No. 151169032
	Meter Card is in the name of	:	Ganeshmal J. Jain & Sona J. Jain
6.	How is the maintenance of the Flat?	:	Normal
7.	Sale Deed executed in the name of	:	Mr. Ganeshmal Javerchand Jain & Mrs. Sona Jitendra Jain
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. = 719.00 (Carpet Area + 20%)
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. = 599.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 599.00 (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?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 30000/- 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)	:	₹ 24,000/- to ₹ 25,900/- per Sq. Ft. on Carpet Area ₹ 20,000/- to ₹ 21,600/- 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).	:	₹ 24,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 21,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,34,160/- per Sq. M. i.e. ₹ 12,464/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,22,834/- per Sq. M. i.e. ₹ 11,412/- 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 Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	15 years
	Life of the building estimated	:	45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	22.50%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,170/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,700/- per Sq. Ft.
	Total Composite Rate	:	₹ 23,870/- per Sq. Ft.
	Remarks	:	As per Site Inspection, Residential Flat was used as Commercial Office.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	599.00 Sq. Ft.	23,870.00	1,42,98,130.00

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 ₹ 24,000.00 to ₹ 25,900.00 per Sq. Ft. on Carpet Area / ₹ 20,000.00 to ₹ 21,600.00 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 ₹23,870.00 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 **₹1,42,98,130.00 (Rupees One Crore Forty Two Lakh Ninety Eight Thousand One Hundred Thirty Only)**. The Realizable Value of the above property is **₹1,28,68,317.00 (Rupees One Crore Twenty Eight Lakh Sixty Eight Thousand Three Hundred Seventeen Only)**. The Distress Value is **₹1,14,38,504.00 (Rupees One Crore Fourteen Lakh Thirty Eight Thousand Five Hundred Four Only)**.

I.	Date of Purchase of Immovable Property	:	30/07/2009
II.	Purchase Price of immovable property	:	₹ 32,00,000.00
III.	Book value of immovable property	:	₹ 33,91,290.00
IV.	Fair Market Value of immovable property	:	₹ 1,42,98,130.00
V.	Realizable Value of immovable property	:	₹ 1,28,68,317.00
VI.	Distress Sale Value of immovable property	:	₹ 1,14,38,504.00
VII.	Guideline Value (As Per Index-II)	:	₹ 82,02,946.00
VIII.	Insurable value of the property (718.80 Sq. Ft. X 2,800.00)	:	₹ 20,12,640.00
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

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