

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	: 31.03.2024
	b)	Date of which the valuation is made	: 31.03.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale Registration No.4975/2004 Dated 17.06.2004 between M/s. Chheda Corporation(The Developers) And Shri. Vijay V. Dandanaik & Mrs. Swati V. Dandanaik(The Purchasers). II) Copy of Commencement Certificate No.M.B./MNP/NR/1507/8010/2002-2003 Dated 29.11.2002 issued by Mira Bhayander Municipal Corporation. III) Copy of Previous Valuation Report Dated 21.01.2021 issued by Khandekar Architects & Surveyors.		
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)	:	Shri. Vijay V. Dandanaik & Mrs. Swati V. Dandanaik Residential Flat No. B/002, Ground Floor, Wing - B, "Vasundhara Chheda - III Co-op. Hsg. Soc. Ltd.", Poonam Sagar Complex, Village - Penkarpada, Mira Road (East), Taluka - Thane, District - Thane, PIN - 401 107, State - Maharashtra, India. <u>Contact Person :</u> Shri. Vijay V. Dandanaik (Owner) Mobile No. 9324131593 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 + Cupboard + Passage + 2 Toilet. (2 BHK) The property is at 1.4 km distance from Mira Road Railway Station.
6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 204 & 206
b)	Door No.	:	Residential Flat No. B/002
c)	C.T.S. No. / Village	:	Village - Penkarpada
d)	Ward / Taluka	:	Taluka - Thane
e)	Mandal / District	:	District - Thane
f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plan were not provided and not verified.
g)	Approved map / plan issuing authority	:	
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	No
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No

7	Postal address of the property	:	Residential Flat No. B/002, Ground Floor, Wing - B, "Vasundhara Chheda - III Co-op. Hsg. Soc. Ltd." , Poonam Sagar Complex, Village - Penkarpada, Mira Road (East), Taluka - Thane, District - Thane, PIN - 401 107, 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	:	Semi Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Penkarpada Mira Bhayander 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	:	Poonam Sagar C-23	Information not available
	South	:	Open Plot	Information not available
	East	:	Vasundhara Chheda - II	Information not available
	West	:	Abhudaya Building	Information 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. = 542.14 (Area as per Site measurement) Carpet Area in Sq. Ft. = 569.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 682.80 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°16'18.6"N 72°51'47.2"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 569.00 (Area As Per Agreement for sale)	

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	:	Residential
2.	Location		
	C.T.S. No.	:	
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Penkarpada, Mira Bhayander Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. B/002, Ground Floor, Wing - B, "Vasundhara Chheda - III Co-op. Hsg. Soc. Ltd." , Poonam Sagar Complex, Village - Penkarpada, Mira Road (East), Taluka - Thane, District - Thane, PIN - 401 107, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2006 (Approx.)
5.	Number of Floors	:	Ground + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Ground 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	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open 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	:	Ground Floor
2.	Door No. of the Flat	:	Residential Flat No. B/002
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring

	Doors	:	Teak wood door frame with flush shutters
	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.	:	Information not available
	Tax paid in the name of	:	Information not available
	Tax amount	:	Information not available
5.	Electricity Service connection No.	:	Information not available
	Meter Card is in the name of	:	Information not available
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Shri. Vijay V. Dandanaik & Mrs. Swati V. Dandanaik
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 683.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MBMC norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 542.14 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 569.00 (As Per Area Agreement for sale) All the above areas are within +/- 4% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.
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?	:	₹ 18,000/- 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)	:	₹ 15,200/- to ₹ 17,600/- per Sq. Ft. on Carpet Area ₹ 12,700/- to ₹ 14,700/- 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).	:	₹ 16,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600/- per Sq. Ft.
	II. Land + others	:	₹ 13,400/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office	:	₹ 94,500/- per Sq. M. i.e. ₹ 8,779/- per Sq. Ft.
	Guideline rate(after depreciation)	:	₹ 84,042/- per Sq. M. i.e. ₹ 7,808/- per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,600/- per Sq. Ft.
	Age of the building	:	18 years
	Life of the building estimated	:	42 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	27.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,898/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 13,400/- per Sq. Ft.
	Total Composite Rate	:	₹ 15,298/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	569.00 Sq. Ft.	15,298.00	87,04,562.00
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			87,04,562.00
	Realizable value of the property			78,34,106.00
	Distress value of the property			69,63,650.00
	Insurable value of the property (682.80 X 2,600.00)			17,75,280.00
	Guideline value of the property (682.80 X 7,808.00)			53,31,302.00

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