

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 : 24.04.2024
	b) Date of which the valuation is made : 26.04.2024
3	List of documents produced for perusal: I) Copy of Memorandum of Understanding Dated 21.04.2024 between Mr. Javed Hanif Shaikh & Mrs. Shagufta Javed Shaikh(The Seller) And Mr. Aminderpal Singh & Mrs. Disha Bhalla(The Purchaser). II) Copy of Agreement for sale No.3545/2004 Dated 26.07.2004 between Mrs. Shyamala Sheshadri (The Seller) And Mr. Javed Hanif Shaikh & Mrs. Shagufta Javed Shaikh(The Purchaser). III) Copy of Society Share Certificate No.26 Dated 27.10.2005 And Mr. Javed Hanif Shaikh & Mrs. Shagufta Javed Shaikh (The Purchaser) issued by SOCIETY. IV) Copy of Occupancy Certificate No.CE / 2393 / BSII / AK Dated 28.12.1987 issued by Municipal Corporation of Greater Mumbai.
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) : <u>Name of Owner :</u> Mr. Javed Hanif Shaikh & Mrs. Shagufta Javed Shaikh <u>Name of Proposed Purchaser :</u> Mr. Aminderpal Singh & Mrs. Disha Bhalla Residential Flat No. 502, 5 th Floor, Building No X-13, "Andheri Garden View Co-op. Hsg. Soc. Ltd.", Shastri Nagar, Off. Four Bungalows, Village - Oshiwara, Taluka - Andheri, District - Mumbai Suburban, Andheri (West), Mumbai, 400053, State - Maharashtra, India. <u>Contact Person :</u> Mona Lijar & Mr. Aminderpal Singh (Owner) Mobile No. 9769941888 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 5 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 3 Passage + 2 Toilet. (2 BHK) The property is at 950 M. distance from Lower Oshiwara Metro Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 41(Part)
b)	Door No. : Residential Flat No. 502
c)	C.T.S. No. / Village : CTS No - 622 to 625, Village - Oshiwara
d)	Ward / Taluka : Taluka - Andheri
e)	Mandal / District : District - Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan : As Occupancy Certificate is available, we assumed that the construction is as per approved 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	:	No	
7	Postal address of the property	:	Residential Flat No. 502, 5 th Floor, Building No X-13, "Andheri Garden View Co-op. Hsg. Soc. Ltd.", Shastri Nagar, Off. Four Bungalows, Village - Oshiwara, Taluka - Andheri, District - Mumbai Suburban, Andheri (West), Mumbai, 400053, State - Maharashtra, India.	
8	City / Town	:	City - Andheri (West), Mumbai	
	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 - Oshiwara Municipal Corporation of Greater Mumbai (MCGM)	
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	:	Gandhi Nursing Home	Details not available
	South	:	Shastri Nagar Road	Details not available
	East	:	Garden	Details not available
	West	:	Mebourne	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. = 677.85 (Area as per Site measurement) Built Up Area in Sq. Ft. = 820.00 (Area As Per Agreement For Sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°8'23.6"N 72°49'38.5"E	

15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 820.00 (Area As Per Agreement For Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied Tenant Name : Mona Lijar
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	CTS No - 622 to 625
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Oshiwara, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 502, 5 th Floor, Building No X-13, "Andheri Garden View Co-op. Hsg. Soc. Ltd." , Shastri Nagar, Off. Four Bungalows, Village - Oshiwara, Taluka - Andheri, District - Mumbai Suburban, Andheri (West), Mumbai, 400053, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1986 (As per agreement)
5.	Number of Floors	:	Part Ground + Part Stilt + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	5 th Floor is having 6 Flats
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available		
	Lift	:	2 Lifts
	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	:	5 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 502
3.	Specifications of the Flat		

	Roof	:	R. C. C. Slab
	Flooring	:	Marble Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	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	:	Name of Owner : Mr. Javed Hanif Shaikh & Mrs. Shagufta Javed Shaikh Name of Proposed Purchaser : Mr. Aminderpal Singh & Mrs. Disha Bhalla
8.	What is the undivided area of land as per Sale Deed?	:	N.A.
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 820.00 (Area as per Agreement For Sale)
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. = 677.85 (As per Area actual site measurement)
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?	:	Tenant Occupied
15.	If rented, what is the monthly rent?	:	Present rental details not provided
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?	:	N.A.
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)	:	₹ 30732/- to ₹ 34391/- per Sq. Ft. on Carpet Area ₹ 25610/- to ₹ 28659/- 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).	:	₹ 27,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700/- per Sq. Ft.
	II. Land + others	:	₹ 24,800/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 2,70,470/- per Sq. M. i.e. ₹ 25,127/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 2,20,994/- per Sq. M. i.e. ₹ 20,531/- 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	:	No justification require as variation is less than 20%
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,700/- per Sq. Ft.
	Age of the building	:	38 years
	Life of the building estimated	:	22 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	57.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,161/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 24,800/- per Sq. Ft.
	Total Composite Rate	:	₹ 25,961/- per Sq. Ft.
	Remarks	:	As per site inspection, Lift side area is under renovation.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	820.00 Sq. Ft.	25,961.00	2,12,88,020.00

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 / Realizable value of the property			2,12,88,020.00
	Insurable value of the property (820.00 X 2,700.00)			22,14,000.00
	Guideline value of the property (820.00 X 20,531.00)			1,68,35,420.00

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