

VALUATION REPORT (IN RESPECT OF FLAT)

		General	
1	Purpose for which the valuation is made	:	To assess Fair Market Value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Purpose.
2	a) Date of inspection	:	27.04.2024
	b) Date of which the valuation is made	:	14.05.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale Registration No.18152/2021 Dated 24.11.2021 between Shree Siddhivinayak Construction Co.(The Developers) And Mrs. Dolly Sujan Saha(The Purchaser). II) Copy of Occupancy Certificate No.SRA / ENG / 154 / T / STL / AP Dated 20.11.2009 issued by Slum Rehabilitation Authority (SRA). III) Copy of Old Valuation Report Ref. No. SAEV/MUM/FLAT/VALU/SBI/GHATKOPAR-RACPC/JAS/2076 dated 23.11.2021 in the name of Dolly Saha issued by Krishnakant A. Pandat, Chartered Engineer & Govt. Approved Valuer..		
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)	:	Mrs. Dolly Sujan Saha Residential Flat No. 203, 2 nd Floor, Wing - D, " Sai Sadan Building ", Shastri Nagar, Bal Rajeshwar Road, Village - Mulund, Mulund (West), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 080, State - Maharashtra, India. <u>Contact Person :</u> Mrs. Dolly Sujan Saha (Owner) Mobile No. - Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 2 nd Floor. (1 RK) As per Sale Plan attached with the Agreement for sale, the composition of residential flat is Living Room + Kitchen + Passage + WC + Bath (i.e. 1 RK with WC & Bath) The property is at 2.7 km. distance from Mulund Railway Station.
6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 256 & 257
b)	Door No.	:	Residential Flat No. 203
c)	C.T.S. No. / Village	:	CTS No - 6(pt), 7, 7/1 to 7/3, 9, 9/1 to 9/4 & 10(pt), Village - Mulund
d)	Ward / Taluka	:	Taluka - Kurla
e)	Mandal / District	:	District - Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it 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	:	No	
7	Postal address of the property	:	Residential Flat No. 203, 2 nd Floor, Wing - D, " Sai Sadan Building ", Shastri Nagar, Bal Rajeshwar Road, Village - Mulund, Mulund (West), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 080, 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	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mulund 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	:	Bal Rajeshwar Marg	C.T.S. No. 803(pt)
	South	:	Internal Road	C.T.S. No. 803(pt)
	East	:	'E' Wing of Sai Sadan Building	Road & C.T.S. No. 753
	West	:	'A' Wing of Sai Sadan Building	C.T.S. No. 803(pt)
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. = 225.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 270.00 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°11'15.8"N 72°56'47.3"E	

15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 270.00 (Area As Per Agreement for sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	External Site Visit Only
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	CTS No - 6(pt), 7, 7/1 to 7/3, 9, 9/1 to 9/4 & 10(pt)
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Mulund, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 203, 2 nd Floor, Wing - D, " Sai Sadan Building ", Shastri Nagar, Bal Rajeshwar Road, Village - Mulund, Mulund (West), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 080, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2009 (As per occupancy certificate)
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	:	2 nd Floor is having 6 Flats
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Average
10.	Maintenance of the Building	:	Normal
11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	No
III	Residential Flat		
1.	The floor in which the Flat is situated	:	2 nd Floor
2.	Door No. of the Flat	:	Residential Flat No. 203
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab

	Flooring	:	External site visit only
	Doors	:	External site visit only
	Windows	:	External site visit only
	Fittings	:	External site visit only
	Finishing	:	External site visit only
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?	:	External site visit only
7.	Sale Deed executed in the name of	:	Mrs. Dolly Sujan Saha
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. = 270.00 (Area as per Agreement for sale)
10.	What is the floor space index (app.)	:	As per SRA norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 225.00 (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?	:	External Site Visit Only
15.	If rented, what is the monthly rent?	:	12,900/- (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)	:	₹ 24445/- to ₹ 29334/- per Sq. Ft. on Carpet Area ₹ 20371/- to ₹ 24445/- 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).	:	₹ 23,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 21,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,51,460/- per Sq. M. i.e. ₹ 14,071/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,39,745/- per Sq. M. i.e. ₹ 12,983/- 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)	:	₹ 2,500/- 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)	:	₹ 1,938/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 22,938/- per Sq. Ft.

Remarks	: <ol style="list-style-type: none"> 1) The tenements were allowed for temporary accommodation in order to save rent amount in B Wing. SRA have passed the order dated 10.09.2018 to transfer the tenements in E Wing. 2) The Full Occupancy Certificate for Composite Building No. B, C & D on dated 20.11.2009 by SRA. OC for Wing E not provided for our verification. 3) Builder started selling flats on the Salable area from 2019. Till date society not formed. 4) As per Index II / Agreement for Sale, Flat No. 203 on 2nd Floor of D Wing sold to Mrs. Dolly Sujan Saha by M/s. Shree Siddhivinayak Construction 5) At the time of site visit, we were not allowed for inspection of flat by the occupant. 6) The condition of the building is poor. 7) Notice by M/s. Arihant realtors is pasted on the building. As per notice flats of the said building i.e. Wing B, C & D are not for sale / purchase. 8) At the time of visit lift has not in working condition.
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Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	270.00 Sq. Ft.	22,938.00	61,93,260.00
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			61,93,260.00
	Realizable value of the property			52,64,271.00
	Distress value of the property			43,35,282.00
	Insurable value of the property (270.00 X 2,500.00)			6,75,000.00
	Guideline value of the property (270.00 X 12,983.00)			35,05,410.00