

## 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	: 08.06.2024
	b) Date of which the valuation is made	: 20.06.2024
3	List of documents produced for perusal: I) Copy of Index - II Document No.9992/2012 Dated 26.11.2012 between Kanchan Haresh Mehta & Jatin Haresh Mehta(The Transferor) And Paresh Mulji Kariya(The Transferee). II) Copy of Title Search Report Dated 06.05.2024 issued by M. Rajkumar & Co.. III) Copy of Commencement Certificate Document No.CE / 5590 / WS / AK Dated 05.11.2001 issued by Municipal Corporation of Greater Mumbai. IV) Copy of Part Occupancy Certificate Document No.CE / 5590 / WS / AK Dated 07.10.2002 issued by Municipal Corporation of Greater Mumbai (Part O.C. is issued for part development work i.e. Stilt + 3 upper floors only)..	
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)	<b>Paresh Mulji Kariya</b>  Residential Flat No. 401, 4 <sup>th</sup> Floor, " <b>Nisarg Apartment Co-op. Hsg. Soc. Ltd.</b> ", Plot No. Final Plot No. 9 of Town Planning Scheme No. III, 5, Besant Road, Village - Vile Parle (West), Municipality Ward No. K (West) Ward, Vile Parle (West), Taluka - Andheri, District - Mumbai Suburban District, Mumbai, PIN Code - 400 056, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Krish Kariya (Contact Person) Mobile No. 9167288879  Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 4 <sup>th</sup> Floor. <b>(Unit)</b> As per Site Inspection, Residential Flat No.401 & 402 are internally amalgamated with single entrance to form a single flat. Residential Flat converted into Office Premises. The composition of Office Premises is Reception Area + Working Area + Pantry Area + 4 Cabins + 4 Toilets.The property is at 71.00 Mt. distance from Vile Parle Railway Station.
6	Location of property	
a)	Plot No. / Survey No.	: Plot No - Final Plot No. 9 of Town Planning Scheme No. III
b)	Door No.	: Residential Flat No. 401
c)	C.T.S. No. / Village	: CTS No - 1234, 1234/1 to 4, Village - Vile Parle (West)
d)	Ward / Taluka	: MunicipalityWard No - K (West) Ward Taluka - Andheri
e)	Mandal / District	: District - Mumbai Suburban District

f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan were not provided and not verified	
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. 401, 4 <sup>th</sup> Floor, " <b>Nisarg Apartment Co-op. Hsg. Soc. Ltd.</b> ", Plot No. Final Plot No. 9 of Town Planning Scheme No. III, 5, Besant Road, Village - Vile Parle (West), Municipality Ward No. K (West) Ward, Vile Parle (West), Taluka - Andheri, District - Mumbai Suburban District, Mumbai, PIN Code - 400 056, State - Maharashtra, India.	
8	City / Town	:	City - 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 - Vile Parle (West) 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	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Besant Road	Details not available
	South	:	Zaveri Building	Details not available
	East	:	Slum Area & Sangam Arcade Building	Details not available
	West	:	Shreenath Shopping Centre	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	<b>As per the Deed</b>	<b>As per Actuals</b>
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-

14	Extent of the site	:	Built Up Area in Sq. Ft. = 924.00 (Area As Per Index - II)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°6'2.3"N 72°50'36.0"E
15	Extent of the site considered for Valuation	:	<b>Built Up Area in Sq. Ft. = 924.00</b> <b>( Area As Per Other)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	CTS No - 1234, 1234/1 to 4
	Block No.	:	-
	Ward No.	:	MunicipalityWard No - K (West) Ward
	Village / Municipality / Corporation		Village - Vile Parle (West), Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 401, 4 <sup>th</sup> Floor, " <b>Nisarg Apartment Co-op. Hsg. Soc. Ltd.</b> ", Plot No. Final Plot No. 9 of Town Planning Scheme No. III, 5, Besant Road, Village - Vile Parle (West), Municipality Ward No. K (West) Ward, Vile Parle (West), Taluka - Andheri, District - Mumbai Suburban District, Mumbai, PIN Code - 400 056, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential cum Commercial
4.	Year of Construction	:	2002 (As Per Part Occupancy Certificate)
5.	Number of Floors	:	Part Ground + Part Stilt + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 <sup>th</sup> 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	:	Stilt + 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	:	4 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 401
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush 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.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Flat?	:	Normal
7.	Sale Deed executed in the name of	:	<b>Paresh Mulji Kariya</b>
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 undefined = 0.00 (undefined)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 1464.00</b> <b>(Area as per Actual Site Measurement of Amalgamated Residential Flat Nos. 401 &amp; 402)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Office
14.	Is it Owner-occupied or let out?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 53,000/- Expected rental income per month of Residential Flat No. 401
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
<b>V</b>	<b>Rate</b>		
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)	:	₹ 27978/- to ₹ 40910/- per Sq. Ft. on Carpet Area ₹ 25435/- to ₹ 34091/- 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).	:	₹ 28,400/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 25,900/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 2,35,990/- per Sq. M. i.e. ₹ 21,924/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 2,11,073/- per Sq. M. i.e. ₹ 19,609/- 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	22 years
	Life of the building estimated	:	38 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	33.00%
	Depreciation Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,675/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 25,900/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 27,575/- per Sq. Ft.</b>

	<b>Remarks</b>	:	<p>1. Flat No. 401 &amp; 402 are amalgamated with single entrance door and identification was individually flat was not possible during site inspection. 2. There is no electricity supply in the flats 3. Property is vacant and under owner possession. 4. Residential flats are converted into use of office premises. 5. For the valuation purpose we have considered the carpet area of flat no. 401 for valuation purpose.</p>
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**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	924.00 Sq. Ft.	27,575.00	2,54,79,300.00
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			
	<b>Total value of the property</b>			<b>2,54,79,300.00</b>
	<b>Realizable value of the property</b>			<b>2,16,57,405.00</b>
	<b>Distress value of the property</b>			<b>1,78,35,510.00</b>
	<b>Insurable value of the property (924.00 X 2,500.00)</b>			<b>23,10,000.00</b>
	<b>Guideline value of the property (924.00 X 19,609.00)</b>			<b>1,81,18,716.00</b>