

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 03.06.2024
	b) Date of which the valuation is made : 26.06.2024
3	List of documents produced for perusal: I) Copy of Agreement Dated 18.06.2024 between Sankalpita Co-op. Hsg. Soc. Ltd.(The Society) And Mr. Heble Nandkumar D(The Member). II) Copy of Occupancy Certificate No.CE / 2428 / WS / AH Dated 30.04.2010 issued by Municipal Corporation of Greater Mumbai. III) Copy of Approved Building Plan No.CE / 2428 / BSII / WS / AH Dated 30.04.2010 issued by Municipal Corporation of Greater Mumbai. IV) Copy of Share Certificate No.2bearing No. 6 to 10 having 5 Shares of Rs. 50/- each transferred 14.12.1997 in the name of Shri. Nandkumar D. Heble by Sankalpita co-op. Hsg. Soc. Ltd. V) Copy of Electricity Bill CA No.9000 0067 6642 Dated 24.04.2024. VI) Copy of Maintenance Bill Document No.0441 Dated 31.05.2024in the name of Mr. Heble Nandkumar, issued by Sankalpita Co-op. Hsg. Soc. Ltd.. VII) Copy of Property Tax Receipt No.1341969 Dated 16.04.2024 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) : Mr. Heble Nandkumar D Residential Flat No. 101, 1 st Floor, " Sankalpita Co-op. Hsg. Soc Ltd. ", Plot No. 600, T.P.S. - III, 16th Road, Village - Bandra, Taluka - Andheri, District - Mumbai Suburban, Bandra (West), Mumbai, PIN - 400 050, State - Maharashtra, India. <u>Contact Person :</u> Mr. Hrishikesh Heble (Owner's Son) Mobile No. 9867782263 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 1 st Floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + 3 Passage + 3 Toilet. (3 BHK) + Balcony + Dry Balcony Area The property is at 2.1 km. distance from Bandra Railway Station.
6	Location of property
a)	Plot No. / Survey No. : Plot No - 600
b)	Door No. : Residential Flat No. 101
c)	C.T.S. No. / Village : CTS No - F/46, Village - Bandra
d)	Ward / Taluka : Taluka - Andheri
e)	Mandal / District : District - Mumbai Suburban

f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. CE / 2428 / BSII / WS / AH dated 30.04.2010 issued by MCGM.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 101, 1 st Floor, " Sankalpita Co-op. Hsg. Soc Ltd. ", Plot No. 600, T.P.S. - III, 16th Road, Village - Bandra, Taluka - Andheri, District - Mumbai Suburban, Bandra (West), Mumbai, PIN - 400 050, State - Maharashtra, India.	
8	City / Town	:	City - Bandra (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 - Bandra 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	:	Ishwar Sadan Building	Plot No. 601
	South	:	Belvedere Building	Plot No. 396
	East	:	Neela Akash Building	Plot No. 608
	West	:	16th Road	16th Road
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. = 1246.35 (Area as per Site measurement) Carpet Area in Sq. Ft. = 915.00 (Area As Per Agreement) Built Up Area in Sq. Ft. = 1098.00 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°4'3.1"N 72°49'52.9"E
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 915.00 (Area As Per Agreement)
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.	:	CTS No - F/46
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Bandra, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 101, 1 st Floor, " Sankalpita Co-op. Hsg. Soc Ltd. ", Plot No. 600, T.P.S. - III, 16th Road, Village - Bandra, Taluka - Andheri, District - Mumbai Suburban, Bandra (West), Mumbai, PIN - 400 050, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2010 (As per occupancy certificate)
5.	Number of Floors	:	Stilt + 11 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	1 st Floor is having 1 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered 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	:	1 st Floor
2.	Door No. of the Flat	:	Residential Flat No. 101
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Wooden 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.	:	Account No. HW2605010060001
	Tax paid in the name of	:	Sankalpita Co-op. Hsg. Soc. Ltd.
	Tax amount	:	38,448/-
5.	Electricity Service connection No.	:	Meter No. ST078677, Consumer No. 9000 0067 6642
	Meter Card is in the name of	:	Nandkumar Dattaram Heble
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Heble Nandkumar D
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. = 1098.00 (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. = 1246.35 (As per Area actual site measurement) Carpet Area in Sq. Ft.= 1138.96 Balcony Area in Sq. Ft.= 80.72 Dry Balcony Area in Sq. Ft.= 26.67 Carpet Area in Sq. Ft. = 915.00 (As Per Area Agreement)
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?	:	1,02,800/- (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)	:	₹ 48718/- to ₹ 58667/- per Sq. Ft. on Carpet Area ₹ 40599/- to ₹ 51151/- 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).	:	₹ 54,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 51,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 3,26,810/- per Sq. M. i.e. ₹ 30,362/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 3,06,339/- per Sq. M. i.e. ₹ 28,460/- 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 / Rgstn. 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	:	14 years
	Life of the building estimated	:	46 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	21.00%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		

	Depreciated building rate VI (a)	:	₹ 2,212/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 51,700/- per Sq. Ft.
	Total Composite Rate	:	₹ 53,912/- per Sq. Ft.
	Remarks	:	1) Flat No. 101 & 102 on 1st Floor renumbered (Now one Contiguous unit number as Flat No. 101) 2) As per Site Inspection, Actual total Carpet area 1,246.35. 00 Sq. Ft. (Including Balcony Area is 80.72 Sq. Ft. & Dry Balcony Area is 26.67 Sq. Ft.) is more than Carpet area 915.00 Sq. Ft. mentioned in the Agreement provided to us. We have considered area mentioned in the Agreement.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	915.00 Sq. Ft.	53,912.00	4,93,29,480.00
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 / Fair market value of the property			4,93,29,480.00
	Realizable value of the property			4,43,96,532.00
	Distress value of the property			3,94,63,584.00
	Insurable value of the property (1098.00 X 2,800.00)			30,74,400.00
	Guideline value of the property (1098.00 X 28,460.00)			3,12,49,080.00