

**VALUATION REPORT (IN RESPECT OF GALA)**

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 : 04.06.2024
3	List of documents produced for perusal: I) Copy of Agreement For Sale No.9004 / 2014 Dated 03.10.2014 between M/s. Aarkay Pen & Plastic Industries (The Vendor) And Mrs. Manjusha Avinash Pol & Mr. Avinash Vasantrao Pol(The Purchasers)(For Gala No. B-16). II) Copy of Occupancy Certificate No.CE / 608 / III Dated 03.10.1978 issued by Municipal Corporation of Greater Mumbai. III) Copy of Society Share Certificate No.288 And Mrs. Manjusha Avinash Pol & Mr. Avinash Vasantrao Pol(The Purchasers) transferred dated 07.08.2015 issued by Virwani Industrial Premises Co-Op. Soc. Ltd. IV) Copy of Society Maintenance Bill No.280 Dated 01.04.2024 in the name of Mrs. Manjusha Avinash Pol & Mr. Avinash Vasantrao Pol issued by Virwani Industrial Premises Co-Op. Soc. Ltd . V) Copy of Agreement for sale No.9007 / 2014 Dated 03.10.2014 between M/s. Aarkay Pen & Plastic Industries (The Vendor) And Mrs. Manjusha Avinash Pol & Mr. Avinash Vasantrao Pol(The Purchasers) (For Gala No. B-17). VI) Copy of Society Share Certificate No.289 And Mrs. Manjusha Avinash Pol & Mr. Avinash Vasantrao Pol (The Purchasers) transferred dated 07.08.2015 issued by Virwani Industrial Premises Co-Op. Soc. Ltd.
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>Mrs. Manjusha Avinash Pol &amp; Mr. Avinash Vasantrao Pol</b>  Industrial Gala No. B-16 & B-17, Ground Floor, Wing - B, "Virwani Industrial Premises Co-Op. Soc. Ltd. ", Plot No. 5 & 6A, CTS No. 62A, MSD, Off. Western Express Highway , Village - Dindoshi , Goregaon (East), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 063, State - Maharashtra, India.  Contact Person : Mr. Ranjit Kumar (Owner's Manager ) Mobile No. 9020676414  Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Industrial Gala located on Ground Floor. At the time of site visit, Unit No. B-16 & B-17 are internally amalgamated with two separate Entrances. The Composition of amalgamated Industrial Unit is working Area + Loft. The height of loft is 6.30 Ft. The property is at 350 Mtrs. distance from Aarey Metro Station.
6	Location of property
a)	Plot No. / Survey No. : Plot No - 5 & 6A
b)	Door No. : Industrial Gala No. B-16 & B-17
c)	C.T.S. No. / Village : CTS No - 62A, Village - Dindoshi
d)	Ward / Taluka : Taluka - Borivali

e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received 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	:	N.A.	
7	Postal address of the property	:	Industrial Gala No. B-16 & B-17, Ground Floor, Wing - B, <b>"Virwani Industrial Premises Co-Op. Soc. Ltd. "</b> , Plot No. 5 & 6A, CTS No. 62A, MSD, Off. Western Express Highway , Village - Dindoshi , Goregaon (East), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 063, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	No	
	Commercial area	:	No	
	Industrial area	:	Yes	
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 - Dindoshi 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	:	Internal Road	Details not available
	South	:	IITC Road	Details not available
	East	:	Western Express Highway	Details not available
	West	:	Synergy Road	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Industrial Gala in a building.	
		:	As per the Deed	As per Actuals
	North	:		
	South	:		
	East	:		
	West	:		

14	Extent of the site	:	Carpet Area in Sq. Ft. = 2979.00 (Area as per Site measurement)  Carpet Area in Sq. Ft. = 2294.00 (Area As Per Agreement For Sale)  Built Up Area in Sq. Ft. = 2752.80 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°10'16.8"N 72°51'26.1"E
15	Extent of the site considered for Valuation	:	<b>Carpet Area in Sq. Ft. = 2294.00</b> <b>( Area As Per Agreement For Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Industrial
2.	Location		
	C.T.S. No.	:	CTS No - 62A
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Dindoshi , Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Industrial Gala No. B-16 & B-17, Ground Floor, Wing - B, <b>"Virwani Industrial Premises Co-Op. Soc. Ltd. "</b> , Plot No. 5 & 6A, CTS No. 62A, MSD, Off. Western Express Highway , Village - Dindoshi , Goregaon (East), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 063, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial
4.	Year of Construction	:	1978 (As per occupancy certificate)
5.	Number of Floors	:	1 Basement + Ground + 3 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Ground Floor is having 17 Gala
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available		
	Lift	:	Not Provided
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System

	Car parking - Open / Covered	:	Opan Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Industrial Gala</b>		
1.	The floor in which the Gala is situated	:	Ground Floor
2.	Door No. of the Gala	:	Industrial Gala No. B-16 & B-17
3.	Specifications of the Gala		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood / Glass Door
	Windows	:	Aluminium Sliding Windows with window grills
	Fittings	:	Open-Conduit plumbing with Casing Capping Electrical wiring
	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 Gala?	:	Good
7.	Sale Deed executed in the name of	:	<b>Mrs. Manjusha Avinash Pol &amp; Mr. Avinash Vasantao Pol</b>
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 2753.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Gala?	:	<b>Carpet Area in Sq. Ft. = 2979.00</b> <b>(As per Area actual site measurement)</b> <b>Carpet Area of in Sq. Ft. for Unit No. B-16 = 983.00</b> <b>Carpet Area of in Sq. Ft. for Unit No. B-17 = 1187.00</b> <b>Loft Area of in Sq. Ft. for Unit No. B-16 = 340.00</b> <b>Loft Area of in Sq. Ft. for Unit No. B-17 = 475.00</b>  <b>Carpet Area in Sq. Ft. = 2294.00</b> <b>(As Per Area Agreement For Sale)</b> <b>Carpet Area of in Sq. Ft. for Unit No. B-16 = 1147.00</b> <b>Carpet Area of in Sq. Ft. for Unit No. B-17 = 1147.00</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Industrial

14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 1,56,000/- Expected rental income per month for Amalgamated Gala Nos. B-16 & B-17
<b>IV</b>	<b>MARKETABILITY</b>		
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 Gala 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)	:	₹ 20561/- to ₹ 25500/- per Sq. Ft. on Carpet Area ₹ 17134/- to ₹ 21250/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	:	₹ 24,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 21,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,51,640/- per Sq. M. i.e. ₹ 14,088/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,17,572/- per Sq. M. i.e. ₹ 10,923/- per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Gala with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	46 years
	Life of the building estimated	:	14 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	69.00%
	Depreciation Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 775/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,500/- per Sq. Ft.

	<b>Total Composite Rate</b>	:	<b>₹ 22,275/- per Sq. Ft.</b>
	<b>Remarks</b>	:	<p>i) At the time of site visit, Unit No. B-16 &amp; B-17 are internally amalgamated with two Entrances. Main Entrance from Unit No. 16 and Rear side entry from Unit No. 17.</p> <p>ii) The area of Unit No. B-16 &amp; B-17 has been considered together for purpose of valuation.</p>

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	2294.00 Sq. Ft.	22,275.00	<b>5,10,98,850.00</b>
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>5,10,98,850.00</b>
	<b>Realizable value of the property</b>			<b>4,59,88,965.00</b>
	<b>Distress value of the property</b>			<b>4,08,79,080.00</b>
	<b>Insurable value of the property (2752.80 X 2,500.00)</b>			<b>68,82,000.00</b>
	<b>Guideline value of the property (2752.80 X 10,923.00)</b>			<b>3,00,68,834.00</b>