

## Valuation Report of Immovable Property

General	
1	Name and Address of Valuer : <b>Sharadkumar Chalikwar</b> <b>Vastukala Consultants India Pvt. Ltd.</b> B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.
2	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
3	a) Date of inspection : 26.06.2024
	b) Date of valuation : 27.06.2024
	c) Title Deed Number : 9331 / 2024
4	List of documents produced for perusal: I) Copy of Agreement For Sale No.9331 / 2024 Dated 10.06.2024 between M/s. Reddy Builders & Developers & Chandak Realtors Pvt. Ltd. (The Promoter) And Rachana Santosh Raikar (The Allottee). II) Copy of Approved Building Plan No.SRA / ENG / 3034 / MHL & STGL / PS / AP Dated 31.05.2024 issued by Slum Rehabilitation Authority (SRA). III) Copy of Commencement Certificate No.SRA / ENG / 3034 / MHL & STGL / PS / AP Dated 31.05.2024 issued by Slum Rehabilitation Authority (SRA). IV) Copy of RERA Certificate No.P51800006729 Dated 09.09.2021 issued by Maharashtra Real Estate Regulatory Authority.
5	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>Rachana Santosh Raikar</b>  Residential Flat No. 3505, 35 <sup>th</sup> Floor, Wing - D, " <b>34 Park Estate</b> ", Yashwant Nagar, Village - Pahadi Goregaon (West), Municipality Ward No. P/S, Goregaon (West), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 104, State - Maharashtra, Country - India.  <u>Contact Person :</u> Miss. Twinkle Shah (Sales Person ) Mobile No. 8450953820  Sole Ownership
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 35 <sup>th</sup> Floor. As per Approved Building Plan, the composition of Flat will be 2 Bedrooms + Living Room + Kitchen + 2 Toilets (i.e. 2 BHK + 2 Toilets). The property is at 1.2 Km. distance from Bangur Nagar Metro Station. <b>At the time of inspection building was under construction.</b>
	<b>Stage of Construction</b>
	<b>If under construnction, extent of completion</b>

	RCC Footing/Foundation	<b>Complete</b>	RCC Plinth	<b>Complete</b>
	Full Building Rcc	<b>Completed upto 32nd floor</b>	Internal Brick Work	<b>Completed upto 32nd floor</b>
	External Brick Work	<b>Completed upto 32nd floor</b>	Internal Plastering	<b>Completed upto 32nd floor</b>
	External Plastering	<b>Completed upto 32nd floor</b>	Flooring, Tilling, Kitchen Platform	<b>Completed upto 32nd floor</b>
	<b>Total</b>	<b>65% work completed</b>		
7	Location of property			
a)	Plot No. / Survey No.	:		
b)	Door No.	:	Residential Flat No. 3505	
c)	C.T.S. No. / Village	:	CTS No - 49(Part), 50-A(Part) & others , Village - Pahadi Goregaon (West)	
d)	Ward / Taluka	:	MunicipalityWard No - P/S Taluka - Borivali	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plan No. SRA / ENG / 3034 / MHL & STGL / PS / AP dated 31.05.2024 issued by Slum Rehabilitation Authority.	
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	
j)	Comment on unauthorizes Construction if any	:	Building is under construction	
k)	Comment on demolition proceedings if any	:		
8	Postal address of the property	:	Residential Flat No. 3505, 35 <sup>th</sup> Floor, Wing - D, " <b>34 Park Estate</b> ", Yashwant Nagar, Village - Pahadi Goregaon (West), Municipality Ward No. P/S, Goregaon (West), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 104, State - Maharashtra, Country - India.	
9	City / Town			
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
10	Classification of the area			
	i) High / Middle / Poor		Middle Class	
	ii) Urban / Semi Urban / Rura		Urban	
11	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Pahadi Goregaon (West) Slum Rehabilitation Authority	

12	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	SRA Building	Details not available
	South	:	Internal Road	Details not available
	East	:	Internal Road	Details not available
	West	:	Internal Road	Details not available
14	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	:	-	-
15	Extent of the site	:	Carpet Area in Sq. Ft. = 612.00 (Area As Per Agreement For Sale)  Built Up Area in Sq. Ft. = 673.20 (Carpet Area + 10%)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'0.8"N 72°50'29.6"E	
16	Extent of the site considered for Valuation	:	<b>Carpet Area in Sq. Ft. = 612.00 ( Area As Per Agreement For Sale)</b>	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Name of the Apartment	:	<b>34 Park Estate</b>	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	Building is under construction	
4.	Number of Floors	:	Stilt + 3 Podiums + 36 Upper Floors	
5.	Type of Structure	:	Proposed R.C.C Framed Structure	
6.	Number of Dwelling units in the building	:	Proposed 8 Flats on 35 <sup>th</sup> Floor	
7.	Quality of Construction	:	Building is under construction	
8.	Appearance of the Building	:	Building is under construction	
9.	Maintenance of the Building	:	Building is under construction	
10.	Facilities Available			

	Lift	:	Proposed 6 Lifts
	Protected Water Supply	:	Proposed Municipal Water Supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Along with One Car Parking Space
	Is Compound wall existing?	:	Proposed, Yes
	Is pavement laid around the Building	:	Proposed, Yes
<b>III</b>	<b>Residential Flat</b>		
1.	The floor in which the Flat is situated	:	35 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 3505
3.	Specifications of the Flat		
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed.
	Finishing	:	Proposed 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?	:	Building is under construction
7.	Sale Deed executed in the name of	:	<b>Rachana Santosh Raikar</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 Sq. Ft. = 673.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per SRA norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 612.00 (As Per Area Agreement For Sale)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Proposed Residential Purpose
14.	Is it Owner-occupied or let out?	:	Building is under construction

15.	If rented, what is the monthly rent?	:	₹ 46,300/- (Expected rental income per month after completion of construction works) after completion
<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 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)	:	₹ 30540/- to ₹ 329710/- per Sq. Ft. on Carpet Area ₹ 27764/- to ₹ 299741/- 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).	:	₹ 34,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 31,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,84,541/- per Sq. M. i.e. ₹ 17,144/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
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)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periotic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building	:	-

<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 31,500/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 34,500/- per Sq. Ft.</b>
	<b>Remarks</b>	:	

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	612.00 Sq. Ft.	34,500.00	<b>2,11,14,000.00</b>
2	Other/Car Parking	1	11,00,000.00	<b>11,00,000.00</b>

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 30540.00 to ₹ 329710.00 per Sq. Ft. on Carpet Area / ₹ 27764.00 to ₹ 299741.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹34,500.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹2,22,14,000.00 (Rupees Two Crore Twenty Two Lakh Fourteen Thousand Only)**. The **Realizable Value** of the above property is **₹1,99,92,600.00 (Rupees One Crore Ninety Nine Lakh Ninety Two Thousand Six Hundred Only)**. The **Distress Value** is **₹1,77,71,200.00 (Rupees One Crore Seventy Seven Lakh Seventy One Thousand Two Hundred Only)**. As per Site Inspection 65% Construction Work is Completed.

<b>I.</b>	<b>Date of Purchase of Immovable Property</b>	:	<b>10/06/2024</b>
<b>II.</b>	<b>Purchase Price of immovable property</b>	:	<b>₹ 1,89,42,267.00</b>
<b>III.</b>	<b>Book value of immovable property</b>	:	<b>₹ 2,01,09,267.00</b>
<b>IV.</b>	<b>Fair Market Value of immovable property</b>	:	<b>₹ 2,22,14,000.00</b>
<b>V.</b>	<b>Realizable Value of immovable property</b>	:	<b>₹ 1,99,92,600.00</b>
<b>VI.</b>	<b>Distress Sale Value of immovable property</b>	:	<b>₹ 1,77,71,200.00</b>
<b>VII.</b>	<b>Guideline Value (As Per Index-II)</b>	:	<b>₹ 1,15,41,341.00</b>
<b>VIII.</b>	<b>Insurable value of the property (673.20 Sq. Ft. X 3,000.00)</b>	:	<b>₹ 20,19,600.00</b>
<b>IX.</b>	<b>Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.</b>	:	<b>Please Refer Page No. 13, 14 &amp; 15</b>

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

<b>Enclosure</b>	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts