

## 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 : 07.08.2024
	b) Date of which the valuation is made : 09.08.2024
3	List of documents produced for perusal: I) Copy of Draft Agreement for sale between Shri. Maheshwar Resources Private Limited(The Transferor) And Sonali Rahul Jhaveri & Rahul Rohit Jhaveri(The Transferee)Made in August 2024. II) Copy of Agreement for sale Registration No.4639/2004 Dated 15.06.2004 between Sir Dinshaw M. Petit, Mr. K. N. Suntook, Mr. A.B.K. Dubash, Mr. J.H.C. Jahangir, Mr. F. N. Petit, Lady Laila Petit & Mr. D. s. Cambatta, all being the only preset Trustees of The Framjee Dinshaw Petit Parsee Sanatorium, a public Charitable Trust(The Promoter) And Shri. Maheshwar Resources Pvt. Ltd.(The Purchaser). III) Copy of Occupancy Certificate No.EB/2630/D/A Dated 07.07.2003 issued by Municipal Corporation of Greater Mumbai. IV) Copy of Society Letter Dated 13.08.2024.
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) : <u>Name of Owner :</u> <b>Shri. Maheshwar Resources Private Limited</b>  <u>Name of Proposed Purchaser :</u> <b>Sonali Rahul Jhaveri &amp; Rahul Rohit Jhaveri</b>  Residential Flat No. 2401 (Flat No. 2401 and 2402 as per Society Records), 24 <sup>th</sup> Floor, " <b>Petit Towers Co-op. Hsg. Soc. Ltd.</b> ", August Kranti Marg , Cumballa Hill, Kemps Corner, Village - Malabar and Cumbala Hill Division, Municipality Ward No. D, Taluka - Mumbai, District - Mumbai, Mumbai, PIN - 400 036, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Sushant Agre (Representative of CA) Mobile No. 8108841525  Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 24 <sup>th</sup> Floor. The composition of Residential Flat is 6 Bedroom + Living Room + Kitchen + Balcony Area + Sitting Area + 6 Toilet + Study Room + Store Room + Servant Toilet + Passage. <b>(6 BHK)</b> The property is at 1.6 km. distance from Grant Road Railway Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 5/7128, 6A/7128
b)	Door No. : Residential Flat No. 2401 (Flat No. 2401 and 2402 as per Society Records)
c)	C.T.S. No. / Village : CTS No - 597 & 598, Village - Malabar and Cumbala Hill Division

d)	Ward / Taluka	:	Municipality Ward No - D Taluka - Mumbai	
e)	Mandal / District	:	District - Mumbai	
f)	Date of issue and validity of layout of approved map / plan	:	Yes-Building Sanction Plan Approved by MCGM. Already Received Building Occupancy Certificate Letter Bearing No. EB/2630/D/A of Dated 07.07.2003.	
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. 2401 (Flat No. 2401 and 2402 as per Society Records), 24 <sup>th</sup> Floor, " <b>Petit Towers Co-op. Hsg. Soc. Ltd.</b> ", August Kranti Marg , Cumballa Hill, Kemps Corner, Village - Malabar and Cumbala Hill Division, Municipality Ward No. D, Taluka - Mumbai, District - Mumbai, Mumbai, PIN - 400 036, 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	:	Higher Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Malabar and Cumbala Hill Division 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	:	Tope Chaat House	By Property bearing Cadastral Survey No. 609
	South	:	Building Compound	By August Kranti Marg
	East	:	Parsi Dharmashala	By Property bearing Cadastral Survey No. 608, 607, 605 & 604
	West	:	Bomanji Petit Marg	By Bomanji Petit Road
	<b>Flat</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Passage Area	Information not available
	South	:	Entrance of Flat No. 2401-02	Information not available
	East	:	Lift Area	Information not available

	West	:	Lift Area	Information not available
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	:	Information not available	Passage Area
	South	:	Information not available	Entrance of Flat No. 2401-02
	East	:	Information not available	Lift Area
	West	:	Information not available	Lift Area
14	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 2804.23 (Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 2930.00 (Area As Per Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 3516.00 (Carpet Area + 20%)</p> <p>Saleable Area in Sq. Ft. = 4379.00 (Area As Per Society Letter)</p>	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°57'56.3"N 72°48'19.6"E	
15	Extent of the site considered for Valuation	:	<b>Carpet Area in Sq. Ft. = 2930.00 ( 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.	:	Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:	CTS No - 597 & 598	
	Block No.	:	-	
	Ward No.	:	Municipality Ward No - D	
	Village / Municipality / Corporation		Village - Malabar and Cumbala Hill Division, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 2401 (Flat No. 2401 and 2402 as per Society Records), 24 <sup>th</sup> Floor, " <b>Petit Towers Co-op. Hsg. Soc. Ltd.</b> ", August Kranti Marg , Cumballa Hill, Kemp's Corner, Village - Malabar and Cumbala Hill Division, Municipality Ward No. D, Taluka - Mumbai, District - Mumbai, Mumbai, PIN - 400 036, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2003 (As per occupancy certificate)	
5.	Number of Floors	:	1 Basement + Ground + 25 Upper Floors	

6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	24 <sup>th</sup> Floor is having 1 Flat
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	3 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Lower Ground Parking Space No. LG-11/16
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Residential Flat</b>		
1.	The floor in which the Flat is situated	:	24 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 2401 (Flat No. 2401 and 2402 as per Society Records)
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles 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
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?	:	Vacant flat under normal condition
7.	Sale Deed executed in the name of	:	<u>Name of Owner :</u> <b>Shri. Maheshwar Resources Private Limited</b> <u>Name of Proposed Purchaser :</u> <b>Sonali Rahul Jhaveri &amp; Rahul Rohit Jhaveri</b>
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. = 3516.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 2804.23 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 2930.00 (As Per Area Agreement for sale) All the above areas are within +/- 03% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	I Class
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 5,43,600/- (Expected rental income per month)
<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)	:	₹ 90001/- to ₹ 107936/- per Sq. Ft. on Carpet Area ₹ 75000/- to ₹ 89946/- 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).	:	₹ 90,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 87,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 7,48,512/- per Sq. M. i.e. ₹ 69,539/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 6,64,272/- per Sq. M. i.e. ₹ 61,713/- per Sq. Ft.

<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	:	21 years
	Life of the building estimated	:	39 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	31.50%
	Depreciation Ratio of the building		-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,055/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 87,000/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 89,055/- per Sq. Ft.</b>
	<b>Remarks</b>	:	

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	2930.00 Sq. Ft.	89,055.00	<b>26,09,31,150.00</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>26,09,31,150.00</b>
	<b>Realizable value of the property</b>			<b>23,48,38,035.00</b>
	<b>Distress value of the property</b>			<b>20,87,44,920.00</b>
	<b>Insurable value of the property (3516.00 X 3,000.00)</b>			<b>1,05,48,000.00</b>
	<b>Guideline value of the property (3516.00 X 61,713.00)</b>			<b>21,69,82,908.00</b>