

VALUATION REPORT (IN RESPECT OF SHOP)

		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	: 09.08.2024
	b)	Date of which the valuation is made	: 13.08.2024
3	List of documents produced for perusal: I) Copy of Sale Deed No.2584 / 2024 Dated 18.02.2024 between Mr. Sanjeev Omkar Joshi (The Vendor) And Mr. Chandrakant Gopal Bamane (The Purchasers). II) Copy of Part Occupancy Certificate No.CHE / 8640 / BP (WS) / AP Dated 17.12.2007 issued by Municipal Corporation of Greater Mumbai. III) Copy of Amended Commencement Certificate No.CHE / 8640 / BP(WS) / AP / AR Dated 10.11.2006 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. Chandrakant Gopal Bamane Commercial Shop No. 319, 2 nd Floor, Wing - A, " ORM Premises Co-Op. Soc. Ltd. " , New/Current Survey No. 169(Part), CTS No. 1627A, Aarey Milk Colony, Royal Palms, Near Unit No. 26, Village - Maroshi, Municipality Ward No. P/South, Goregaon (East), Taluka - Borivali, District - Mumbai Suburban , PIN - 400 065, State - Maharashtra, India. <u>Contact Person :</u> Mr. Chandrakant Gopal Bamane (Owner) Mobile No. 7024471085 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Commercial Shop located on 2 nd Floor. The Composition of Commercial Office is Working Area + Loft Area.The property is at 5.4 Km. distance from Goregaon East Metro Station.
6	Location of property		
	a)	Plot No. / Survey No.	: New Survey No - 169(Part)
	b)	Door No.	: Commercial Shop No. 319
	c)	C.T.S. No. / Village	: CTS No - 1627A, Village - Maroshi
	d)	Ward / Taluka	: Municipality Ward No - P/South Taluka - Borivali
	e)	Mandal / District	: District - Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	: As Part 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	:	Commercial Shop No. 319, 2 nd Floor, Wing - A, " ORM Premises Co-Op. Soc. Ltd. ", New/Current Survey No. 169(Part), CTS No. 1627A, Aarey Milk Colony, Royal Palms, Near Unit No. 26, Village - Maroshi, Municipality Ward No. P/South, Goregaon (East), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 065, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	No	
	Commercial area	:	Yes	
	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 - Maroshi 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	:	Road No. 5	Details not available
	South	:	Road No. 6	Details not available
	East	:	Road No. 6	Details not available
	West	:	Internal Road & Wing B	Details not available
	Shop	:	As per site	As per Document
	North	:	Shop No. 318	Details not available
	South	:	Shop No. 320	Details not available
	East	:	Lobby	Details not available
	West	:	Lobby	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Shop in a building.	
		:	As per the Deed	As per Actuals
	North	:	Details not available	Shop No. 318
	South	:	Details not available	Shop No. 320
	East	:	Details not available	Lobby
	West	:	Details not available	Lobby

14	Extent of the site	:	Carpet Area in Sq. Ft. = 361.54 (Area as per Site measurement) Carpet Area in Sq. Ft. = 241.00 (Area As Per Sale Deed) Built Up Area in Sq. Ft. = 289.20 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of Shop	:	19°9'12.2"N 72°53'4.4"E
15	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 241.00 (Area As Per Sale Deed)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Commercial
2.	Location		
	C.T.S. No.	:	CTS No - 1627A
	Block No.	:	-
	Ward No.	:	Municipality Ward No - P/South
	Village / Municipality / Corporation		Village - Maroshi, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Commercial Shop No. 319, 2 nd Floor, Wing - A, " ORM Premises Co-Op. Soc. Ltd. ", New/Current Survey No. 169(Part), CTS No. 1627A, Aarey Milk Colony, Royal Palms, Near Unit No. 26, Village - Maroshi, Municipality Ward No. P/South, Goregaon (East), Taluka - Borivali, District - Mumbai Suburban , PIN - 400 065, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2007 (As Per Part Occupancy Certificate)
5.	Number of Floors	:	1 Basement + Ground + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 nd Floor is having 50 Shop
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available		
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System

	Car parking - Open / Covered	:	Open / Covered Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Commercial Shop		
1.	The floor in which the Shop is situated	:	2 nd Floor
2.	Door No. of the Shop	:	Commercial Shop No. 319
3.	Specifications of the Shop		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	MS Rolling Shutter
	Windows	:	N.A.
	Fittings	:	Open-Conduit plumbing with Casing Capping Electrical wiring
	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 Shop?	:	Normal
7.	Sale Deed executed in the name of	:	Mr. Chandrakant Gopal Bamane
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 289.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Shop?	:	Carpet Area in Sq. Ft. = 361.54 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 264.00 Loft Area in Sq. Ft. = 98.00 Carpet Area in Sq. Ft. = 241.00 (As Per Area Sale Deed) Carpet Area in Sq. Ft. = 241.00 Loft Area in Sq. Ft. = 80.00
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14.	Is it Owner-occupied or let out?	:	Vacant

15.	If rented, what is the monthly rent?	:	₹ 14,900/- (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 Shop 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)	:	₹ 13000/- to ₹ 15000/- per Sq. Ft. on Carpet Area ₹ 10834/- to ₹ 12500/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	:	₹ 15,700/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700/- per Sq. Ft.
	II. Land + others	:	₹ 13,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,44,680/- per Sq. M. i.e. ₹ 13,441/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,28,222/- per Sq. M. i.e. ₹ 11,912/- per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Shop with Services (v(3)i)	:	₹ 2,700/- per Sq. Ft.
	Age of the building	:	17 years
	Life of the building estimated	:	43 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	25.50%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,012/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 13,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 15,012/- per Sq. Ft.

	Remarks	:	At the time of site visit, part portion of the building renovation work was in progress.
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Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	241.00 Sq. Ft.	15,012.00	36,17,892.00
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	80	10500	8,40,000.00
	Total value of the property			44,57,892.00
	Realizable value of the property			40,12,103.00
	Distress value of the property			35,66,314.00
	Insurable value of the property (289.20 X 2,700.00)			7,80,840.00
	Guideline value of the property (289.20 X 11,912.00)			34,44,950.00