

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for MSME Loan Purpose.
2	a) Date of inspection : 23.09.2024
	b) Date of which the valuation is made : 23.10.2024
3	<p>List of documents produced for perusal:</p> <p>I) Copy of Agreement for sale Registration No.5208/2009 Dated 18.07.2009 between Shri. Ballal Chintaman Joshi, Shri. Pandurang Chintaman Joshi & Shri. Shrirang Chintaman Joshi(The Owner) And Smt. Neelam Vaibhav Joshi & Shri. Vaibhav Ballal Joshi(The Purchaser).</p> <p>II) Copy of Occupancy Certificate No. CE/4922/BPES/AT Dated 11.01.2010 issued by Municipal Corporation of Greater Mumbai.</p> <p>III) Copy of Commencement Certificate No. CE/4922/BPES/AT Dated 09.07.2007 issued by Municipal Corporation of Greater Mumbai.</p> <p>IV) Copy of Electricity Bill Consumer No. 000096070161 Dated 17.08.2024.</p> <p>V) Copy of Society Maintenance Bill No. 00520 Dated 01.07.2024 in the name of Mrs. Neelam V. Joshi issued by Shrirang Niwas Co-op. Hsg. Soc. Ltd. .</p> <p>VI) Copy of Property Tax Receipt No. 23 Dated 23.10.2024 issued by Municipal Corporation of Greater Mumbai.</p> <p>VII) Copy of Share Certificate No.020bearing Nos. 191 to 200 having 10 Shares of Rs. 50/- each dated 06/05/2010 in the name of Neelam Vaibhav Joshi & Vaibhav Ballal Joshi issued by Shrirang Niwas Co-op. Hsg. Soc. Ltd.</p> <p>VIII) Copy of Property Tax No.TX0104380210000 Dated 26.02.2024.</p>
4	<p>Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Smt. Neelam Vaibhav Joshi & Shri. Vaibhav Ballal Joshi Residential Flat No. B-503, 5th Floor, Wing - B, "Shrirang Niwas Co-op. Hsg. Soc. Ltd.", Gopal Krishna Gokhale Road, Village - Mulund (East), Taluka - Kurla, District - Mumbai Suburban, Mulund (East), PIN - 400 081, State - Maharashtra, India.</p> <p><u>Contact Person :</u> Mr. Shardul Joshi (Owners' Son) Mobile No. 9769022996</p> <p>Joint Ownership Details of ownership share is not available</p>
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 5 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + 2 Cupboard + Passage. (2 BHK) The property is at 270 M. distance from Mulund Railway Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 135, Hissa No. 6A(P)
b)	Door No. : Residential Flat No. B-503
c)	C.T.S. No. / Village : CTS No - 653 A-2, 653/ A-2/1 to 9, Village - Mulund (East)
d)	Ward / Taluka : Taluka - Kurla
e)	Mandal / District : District - Mumbai Suburban

f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it 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	:	No	
7	Postal address of the property	:	Residential Flat No. B-503, 5 th Floor, Wing - B, " Shrirang Niwas Co-op. Hsg. Soc. Ltd. ", Gopal Krishna Gokhale Road, Village - Mulund (East), Taluka - Kurla, District - Mumbai Suburban, Mulund (East), PIN - 400 081, State - Maharashtra, India.	
8	City / Town	:	City - Mulund (East)	
	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 - Mulund (East) 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	:	Gopal Krishna Gokhale Road	By CTS No. 654 of Village Mulund - East & by Gopal Krishna Gokhale Road
	South	:	Open Space / Garden	By CTS No. 653-A-1 of Village Mulund - East
	East	:	Shamika Building	By CTS No. 653-A-1 of Village Mulund - East & by Gopal Krishna Gokhale Road
	West	:	Jay Soham CHSL	By CTS No. 652, 654 of Village Mulund - East
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	Flat No. 502
	South	:	Information not available	Building Marginal Space

	East	:	Information not available	Staircase & Building Marginal Space
	West	:	Information not available	Lift & Building Marginal Space
14	Extent of the site	:	Carpet Area in Sq. Ft. = 673.05 (Area as per Site measurement) Carpet Area in Sq. Ft. = 678.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 813.60 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'9.7"N 72°57'26.1"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 678.00 (Area As Per Agreement for sale)	
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 - 653 A-2, 653/ A-2/1 to 9	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Mulund (East), Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. B-503, 5 th Floor, Wing - B, " Shrirang Niwas Co-op. Hsg. Soc. Ltd. ", Gopal Krishna Gokhale Road, Village - Mulund (East), Taluka - Kurla, District - Mumbai Suburban, Mulund (East), PIN - 400 081, 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	:	Ground + 5 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	5 th Floor is having 2 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available			
	Lift	:	1Lift	

	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Alongwith Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	5 th Floor
2.	Door No. of the Flat	:	Residential Flat No. B-503
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 + POP Finish
4.	House Tax		
	Assessment No.	:	TX0104380210000
	Tax paid in the name of	:	Shri. Shrirang C. Joshi & Other
	Tax amount	:	3,57,938/-
5.	Electricity Service connection No.	:	Consumer No. 000096070161
	Meter Card is in the name of	:	Mrs. Neelam Vaibhav Joshi
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Smt. Neelam Vaibhav Joshi & Shri. Vaibhav Ballal Joshi
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. = 814.00 (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. = 673.05 (Area As per actual site measurement) Carpet Area in Sq. Ft. = 678.00 (Area As Per Agreement for sale)
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?	:	36,600/- (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)	:	₹ 22033/- to ₹ 26534/- per Sq. Ft. on Carpet Area ₹ 18361/- to ₹ 22112/- 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).	:	₹ 23,500/- per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700/- per Sq. Ft.
	II. Land + others	:	₹ 20,800/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,33,330/- per Sq. M. i.e. ₹ 12,387/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,24,117/- per Sq. M. i.e. ₹ 11,531/- 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 / 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.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,700/- 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)	:	₹ 2,133/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 20,800/- per Sq. Ft.
	Total Composite Rate	:	₹ 22,933/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	678.00 Sq. Ft.	22,933.00	1,55,48,574.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations	678	3000	20,34,000.00
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			1,75,82,574.00
	Realizable value of the property			1,58,24,317.00
	Distress value of the property			1,40,66,059.00
	Insurable value of the property (813.60 X 2,700.00)			21,96,720.00
	Guideline value of the property (813.60 X 11,531.00)			93,81,622.00