

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 : 28.01.2025
	b) Date of which the valuation is made : 31.01.2025
3	<p>List of documents produced for perusal:</p> <p>I) Copy of Agreement for sale Registration No. 5115/2014 Dated 18.11.2014 between Jawala Real Estate Private Limited(The Company) And Mr. Arun C. Shah, Mr. Amit A. Shah & Ms. Meena Shah(The Purchasers).</p> <p>II) Copy of Title Investigation Report Dated 17.08.2023 Ref. No. PC/IndusInd Bank Ltd. Prabhadevi (W) Br./LSR-133/23 issued by Padiyar & Co..</p> <p>III) Copy of Maintenance Bill No. BCAM/24-25/1265 dated 07/10/2024 in the name of Arun C. shah / Meena A. Shah / Amit A. Shah issued by Trump Tower Mumbai Co-op. Hsg. Soc. Ltd..</p> <p>IV) Copy of Part Occupancy Certificate No. EB/1342/GS/A/OCC/3/NEW Dated 27.12.2019 issued by Municipal Corporation of Greater Mumbai.</p> <p>V) Copy of Further Commencement Certificate No. EEBPC/1342/GS/A dated 11/12/2018 issued by Municipal Corporation of Greater Mumbai...</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) : Mr. Arun C. Shah, Mr. Amit A. Shah & Ms. Meena Shah Residential Flat No. 4502, 45th Floor, Wing - B, "Trump Tower Mumbai Co-op. Hsg. Soc. Ltd.", Opp. Hard Rock Cafe, Senapati Bapat Marg / Pandurang Budkar Marg, Village - Lower Parel Division, Municipality Ward No. G/S, District - Mumbai Main, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India.</p> <p><u>Contact Person :</u> Mr. Vikas Amberkar (Office Staff) Mobile No. 9619495973</p> <p>Joint Ownership Details of ownership share is not available</p>
5	<p>Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 45th Floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + 4 Passage + Servent Room + 4 Toilet + Sitting Room + WC + Store Room. (3 BHK) + Wardrobes Area</p> <p>1. As per Agreement Sale Plan, the composition of flat No. 4502 is Living/Dining + Kitchen + 3 Bedrooms + Kid's Bedroom + 5 Toilets + Utility + Sotre + Puja + Shoe Rack.</p> <p>2. As per Agreement Sale Plan, the composition of Flat No. 4503 is Living/Dining + Kitchen + 2 Bedrooms + Kid's Bedroom + Store + Puja + 3 Toiles + 1 WC.</p> <p>The property is at 1.00 km distance from Prabhadevi Railway Station.</p>
6	Location of property
a)	Plot No. / Survey No. :
b)	Door No. : Residential Flat No. 4502
c)	C.T.S. No. / Village : CTS No - 464, Village - Lower Parel Division

d)	Ward / Taluka	:	Municipality Ward No - G/S	
e)	Mandal / District	:	District - Mumbai Main	
f)	Date of issue and validity of layout of approved map / plan	:	As Part 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	:	Internal changes done	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 4502, 45 th Floor, Wing - B, " Trump Tower Mumbai Co-op. Hsg. Soc. Ltd. ", Opp. Hard Rock Cafe, Senapati Bapat Marg / Pandurang Budkar Marg, Village - Lower Parel Division, Municipality Ward No. G/S, District - Mumbai Main, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India.	
8	City / Town	:	City - Lower Parel, 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 - Lower Parel 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	Boundaries of the property	:	As per site	As per Document
	North	:	Lodha Compound	Pandurang Budhkar Marg
	South	:	Lodha Marquise	Boundary Walls of Kamala Mills Limited
	East	:	Lodha Park Compound	Senapati Bapat Marg and Parel Central Railway Station
	West	:	IKEA Shop	Boundaries of Victoria Mills
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	:	Marginal Space	Marginal Space
	South	:	Lift Lobby / Staircase	Lift Lobby / Staircase

	East	:	Marginal Space	Marginal Space
	West	:	Marginal Space	Marginal Space
14	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 2618.85 (Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 1511.00 (Area As Per Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 1813.20 (Carpet Area + 20%)</p>	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°0'17.3"N 72°49'41.6"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1511.00 (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 - 464	
	Block No.	:	-	
	Ward No.	:	Municipality Ward No - G/S	
	Village / Municipality / Corporation		Village - Lower Parel Division, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 4502, 45 th Floor, Wing - B, " Trump Tower Mumbai Co-op. Hsg. Soc. Ltd. ", Opp. Hard Rock Cafe, Senapati Bapat Marg / Pandurang Budkar Marg, Village - Lower Parel Division, Municipality Ward No. G/S, District - Mumbai Main, Lower Parel, Mumbai, PIN - 400 013, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2019 (As Per Part Occupancy Certificate)	
5.	Number of Floors	:	3 Basements + Ground + 7 Podiums + 78 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	45 th Floor is having 3 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available			
	Lift	:	6 Lifts	

	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	3 Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	45 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 4502
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Italian Marble 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.	:	Tax Invoice Number : BCAM/24-25/1265
	Tax paid in the name of	:	Arun C. Shah / Meena A Shah / Amit A Shah
	Tax amount	:	Rs. 305/-
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?	:	Excellent
7.	Sale Deed executed in the name of	:	Mr. Arun C. Shah, Mr. Amit A. Shah & Ms. Meena Shah
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. = 1813.00 (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. = 2618.85 (Area As per actual site measurement) Carpet Area in Sq. Ft. = 2498.24 Wardrobes Area in Sq. Ft. = 119.44 Carpet Area in Sq. Ft. = 1511.00 (Area As Per Agreement for sale)
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?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	1,97,400/- (Expected rental income per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Average
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)	:	₹ 56533/- to ₹ 66230/- per Sq. Ft. on Carpet Area ₹ 51394/- to ₹ 60210/- 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).	:	₹ 60,000/- per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 57,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 3,88,104/- per Sq. M. i.e. ₹ 36,056/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 3,72,384/- per Sq. M. i.e. ₹ 34,596/- 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)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	6 years
	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs.

	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,730/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 57,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 59,730/- per Sq. Ft.
	Remarks	:	<p>1. As per Agreement Sale Plan, the composition of flat No. 4502 is Living/Dining + Kitchen + 3 Bedrooms + Kid's Bedroom + 5 Toilets + Utility + Sotre + Puja + Shoe Rack.</p> <p>2. As per Agreement Sale Plan, the composition of Flat No. 4503 is Living/Dining + Kitchen + 2 Bedrooms + Kid's Bedroom + Store + Puja + 3 Toiles + 1 WC.</p> <p>3. As per site inspection, Flat No. 4502 & 4503 are internally amalgamated with single entrance to form single flat. The composition of amalgamated flat is Living/Dining + Kitchen + 3 Bedrooms + Servant Room + 3 Toilets + 1 WC + + Store Room + Theater Area + Wardrobes.</p> <p>4. For the purpose of valuation, we have considered the agreement area of Flat No. 4502 only.</p> <p>5. As per Further Commencement Certificate, Wing 4 is 3 Basements + Ground + 1st to 6th Podium + 7th (pt) Podium / refuge area / habitable + 8th to 78th upper floors for residential user.</p>

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	1511.00 Sq. Ft.	59,730.00	9,02,52,030.00
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	3	1500000	45,00,000.00
	Total value / Fair market value of the property			9,47,52,030.00
	Realizable value of the property			9,28,56,989.00
	Distress value of the property			7,58,01,624.00
	Insurable value of the property (1813.20 X 3,000.00)			54,39,600.00

	Guideline value of the property (1813.20 X 34,596.00)	6,27,29,467.00
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