

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 : 19.02.2025
	b) Date of which the valuation is made : 01.03.2025
3	List of documents produced for perusal: I) Copy of Agreement For Sale Registration No.8310/2015 Dated 18.12.2015 between M/s. Shivshankar Developers(The Builder) And Mr. Ramesh L. Bhanushali & Mrs. Shanti Ramesh Bhanushali(The purchaser). II) Copy of Commencement Certificate No.JA.KR.KDMC / NRV / BP / DOMBI / 2012-13 / 108 Dated 09.01.2013 issued by Kalyan Dombivli Mahanagarpalika. III) Copy of Building Completion Certificate No.JA. KR. KDMC / NRV / CC / DOMBI / OCC / 535/ 2020 Dated 27.02.2020 issued by Kalyan Dombivli Mahanagarpalika. IV) Copy of Permission to Mortgage Document No.0 Dated 12.04.2021from M/s. Shivshankar Developers to Bank of India . V) Copy of Approved Building Plan No.JA. KR. KDMC / NRV / BP / DOMBI / 2012-13 / 108 Dated 09.01.2000 issued by Kalyan Dombivli Mahanagarpalika.
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. Ramesh L. Bhanushali & Mrs. Shanti Ramesh Bhanushali Residential Flat No. 404, 4 th Floor, Building No 3, " Sundara Palace ", Reti Bunder Cross Road, Village - Navagaon, Dombivli (West), Taluka - Kalyan, District - Thane, Pin - 421 202 , State - Maharashtra, India. <u>Contact Person :</u> Mrs. Shanti Ramesh Bhanushali (Owner) Mobile No. 9819233170 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 4 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet. (2 BHK) The property is at 1.3 Km distance from Dombivli Railway Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 207Old Survey No - 322
b)	Door No. : Residential Flat No. 404
c)	C.T.S. No. / Village : Village - Navagaon
d)	Ward / Taluka : Taluka - Kalyan
e)	Mandal / District : District - Thane
f)	Date of issue and validity of layout of approved map / plan :
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	
7	Postal address of the property	:	Residential Flat No. 404, 4 th Floor, Building No 3, " Sundara Palace ", Reti Bunder Cross Road, Village - Navagaon, Dombivli (West), Taluka - Kalyan, District - Thane, Pin - 421 202 , State - Maharashtra, India.	
8	City / Town	:		
	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	:	Semi Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Navagaon Kalyan Dombivali Municipal Corporation	
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	:	Slum Area	Details not available
	South	:	Internal Road & Parvati Sadan Chawl	Details not available
	East	:	Kalu Nagar Road	Details not available
	West	:	Sundara Palace Building No. - 1	Details 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	:		
	South	:		
	East	:		
	West	:		

14	Extent of the site	:	Carpet Area in Sq. Ft. = 549.43 (Area as per Site measurement) Carpet Area in Sq. Ft. = 682.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 750.20 (Carpet Area + 10%)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°13'31.2"N 73°4'40.5"E
15	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 682.00 (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.	:	
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Navagaon, Kalyan Dombivali Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 404, 4 th Floor, Building No 3, " Sundara Palace ", Reti Bunder Cross Road, Village - Navagaon, Dombivli (West), Taluka - Kalyan, District - Thane, Pin - 421 202 , State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2020 (Building Completion Certificate)
5.	Number of Floors	:	Stilt + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 th Floor is having 4 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt 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	:	4 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 404
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood door frame, Flush doors shutters
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
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?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Ramesh L. Bhanushali & Mrs. Shanti Ramesh Bhanushali
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. = 750.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per KDMC norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 549.43 (Area As per actual site measurement) Carpet Area in Sq. Ft. = 682.00 (Area As Per Agreement For Sale)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Middle 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?	:	₹ 13,200/- (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)	:	₹ 8733/- to ₹ 14000/- per Sq. Ft. on Carpet Area ₹ 7813/- to ₹ 11667/- 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).	:	₹ 9,500/- per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 7,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 38,400/- per Sq. M. i.e. ₹ 3,567/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 36,542/- per Sq. M. i.e. ₹ 3,395/- 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)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	5 years
	Life of the building estimated	:	55 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	7.50%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,313/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 7,000/- per Sq. Ft.

	Total Composite Rate	:	₹ 9,313/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	682.00 Sq. Ft.	9,313.00	63,51,466.00
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			
	Total value of the property			63,51,466.00
	Realizable value of the property			57,16,319.00
	Distress value of the property			50,81,173.00
	Insurable value of the property (750.20 X 2,500.00)			18,75,500.00
	Guideline value of the property (750.20 X 3,395.00)			25,46,929.00