

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai**

Flat No. 401, 4th Floor, **Tridev II Co-Op. Hsg. Soc. Ltd.**, Plot No. A-1 & A-2, Bhakti Marg, Village - Mulund West , Taluka - Kurla, District - Mumbai Suburban District, Mumbai, 400080, State - Maharashtra, India.

Latitude Longitude : **19°10'52.5"N 72°56'55.2"E**

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Valuation Done for:

State Bank of India

RACPC Sion

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirol Road, Off L.B.S. Marg, Kurla (West), Mumbai, Pin Code - 400 070, State - Maharashtra, Country - India.

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Vastu/Mumbai/07/2022/000122

09/0-0-TJVSSH

Date: 09.07.2022

VALUATION OPINION REPORT

The property bearing Flat No. 401, 4th Floor, **Tridev II Co-Op. Hsg. Soc. Ltd.**, Plot No. A-1 & A-2, Bhakti Marg, Village - Mulund West, Taluka - Kurla, District - Mumbai Suburban District, Mumbai, 400080, State - Maharashtra, India. belongs to **Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai**

Boundaries of the property	
North	: Vikas Paradise Building®
South	: Tridev Tower
East	: Bhakti Marg
West	: Ramona Tower

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at **₹ 2,56,60,800.00 (Rupees Two Crore Fifty Six Lakh Sixty Thousand Eight Hundred Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

C.M.D.

Director

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Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

CAT-I-F-1763

AM161706-3

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report

Mumbai

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To,
The Branch Manager,
State Bank of India
RACPC Sion
B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirod Road, Off L.B.S. Marg, Kurla (West), Mumbai, Pin Code - 400 070,
State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

		General		
1	Purpose for which the valuation is made	:	To assess Fair Market Value of the property for Market Value Purpose.	
2	a)	Date of inspection	:	01.01.1970
	b)	Date of which the valuation is made	:	09.07.2022
3	List of documents produced for perusal: i) Copy of Agreement for sale - Dated 31/03/2022 having Document No.12884/2022 seller - Smt. Minal Anilkumar Kulkarni purchaser - Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai for Amount 20000000 Rupees.			
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)	:	Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai Flat No. 401, 4th Floor, Tridev II Co-Op. Hsg. Soc. Ltd. , Plot No. A-1 & A-2, Bhakti Marg, Village - Mulund West , Taluka - Kurla, District - Mumbai Suburban District, Mumbai, 400080, State - Maharashtra, India. <u>Contact Person :</u> Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai Mobile No. 9820062776 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 4th Floor The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + 3 Bathroom + WC + Dining + WC & Bath. (3 BHK) The property is at 2 Km distance from railway station Mulund	
6	Location of property			
a)	Plot No. / Survey No.	:	Plot No - A-1 & A-2 Survey No - 302 (Part)	
b)	Door No.	:	Residential Flat No. 401	
c)	C.T.S. No. / Village	:	CTS No - 880 C & 880 C/1 to 8 Village - Mulund West	
d)	Ward / Taluka	:	Taluka - Kurla	
e)	Mandal / District	:	District - Mumbai Suburban District	

f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plan were not provided and not verified	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	No	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Flat No. 401, 4th Floor, Tridev II Co-Op. Hsg. Soc. Ltd. , Plot No. A-1 & A-2, Bhakti Marg, Village - Mulund West , Taluka - Kurla, District - Mumbai Suburban District, Mumbai, 400080, 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	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mulund West 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	:	A - As per site	B - As per Document
	North	:	Vikas Paradise Building	Details not available
	South	:	Tridev Tower	Details not available
	East	:	Bhakti Marg	Details not available
	West	:	Ramona Tower	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	A - As per the Deed	B - Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 1161.15 (Area as per Site measurement) Carpet Area in Sq. Ft. = 1100.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 1320.00 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'52.5"N 72°56'55.2"E	
14.1	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1100.00 (Area As Per Agreement for sale)	

16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		
	C.T.S. No.	:	CTS No - 880 C & 880 C/1 to 8
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Mulund West , Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Flat No. 401, 4th Floor, Tridev II Co-Op. Hsg. Soc. Ltd. , Plot No. A-1 & A-2, Bhakti Marg, Village - Mulund West , Taluka - Kurla, District - Mumbai Suburban District, Mumbai, 400080, State - Maharashtra, India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2006 (As per occupancy certificate)
5.	Number of Floors	:	Stilt + 1 Podium + 15 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4th Floor is having 2 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	2
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	open
	Is Compound wall existing?	:	No
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	4th Floor
2.	Door No. of the Flat	:	Residential Flat No. 401
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood / Glass Door
	Windows	:	Wooden frame openable widow with M. S. Grill
	Fittings	:	Concealed plumbing with C.P. fittings. Concealed Electrical wiring

	Finishing	:	Good
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	:	Shri. Ashish Bhalchandra Prabhudesai & Smt. Rashmi Ashish Prabhudesai
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. = 1320.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	Details not available
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 1100.00 (As Per Area Agreement for sale) Carpet Area in Sq. Ft. = 1161.15 (As per Area actual site measurement)
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?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 50000 (Present rented income as 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)	:	₹ 14,400.00 to ₹ 21,000.00 per Sq. Ft. on Built Up
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).	:	24,000.00 per Sq. Ft.
3.	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 21,200.00 per Sq. Ft.

4.	Guideline rate obtained from the Registrar's Flat for new property (an evidence thereof to be enclosed)	:	₹ 1,32,680.00 per Sq. M. i.e. ₹ 12,326.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's Flat after depreciate (an evidence thereof to be enclosed)	:	₹ 1,21,730.00 per Sq. M. i.e. ₹ 11,309.00 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 are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it 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)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	16 years
	Life of the building estimated	:	44 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	24.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,128.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,200.00 per Sq. Ft.
	Total Composite Rate	:	₹ 23,328.00 per Sq. Ft.
	Remarks	:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Est. Value (₹)
1	Present value of the Flat (incl. car parking, if provided)	1100.00 Sq. Ft.	23,328.00	2,56,60,800.00
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			
	Total / Realizable value of the property			2,56,60,800.00
	Insurable value of the property			36,96,000.00

Guideline value of the property	1,24,39,900.00
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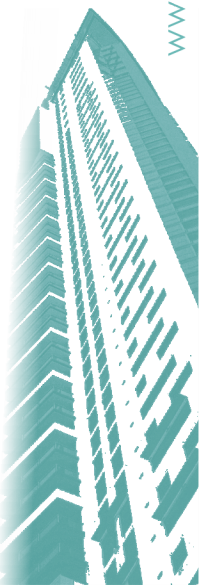
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 14,400.00 to ₹ 21,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc. We estimate 23,328.00 per Sq. Ft. for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Average
Likely rental values in future	₹ 50000 (Present rented income as per month)
Any likely income it may generate	Rental Income

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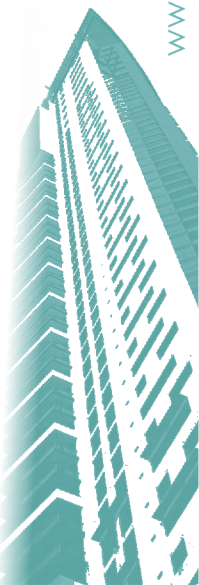
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Actual site Photographs

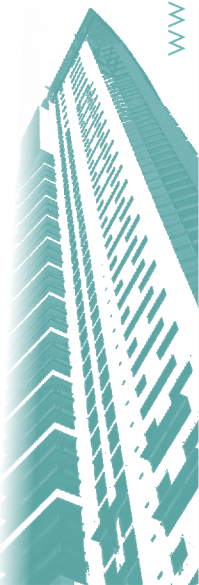


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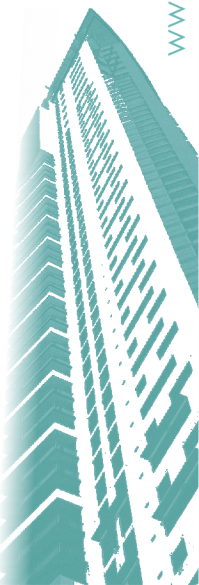
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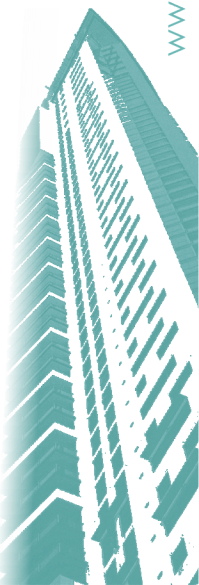
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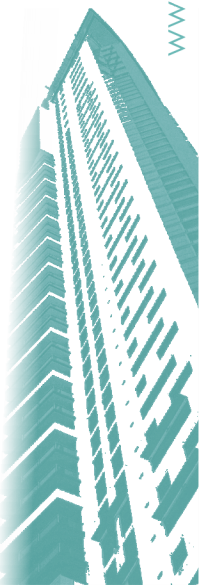


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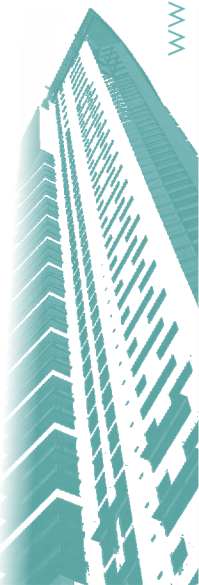


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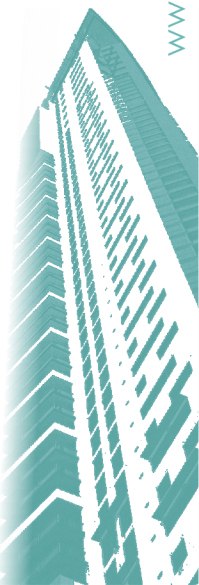


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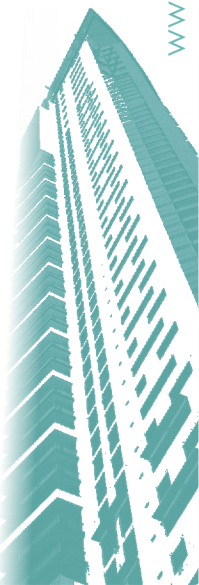


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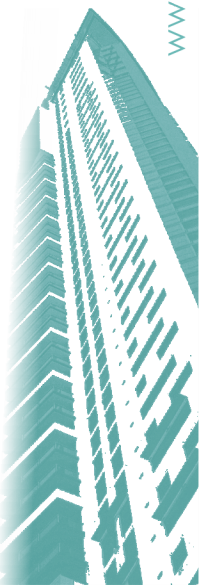


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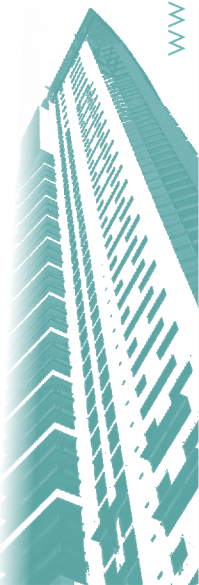


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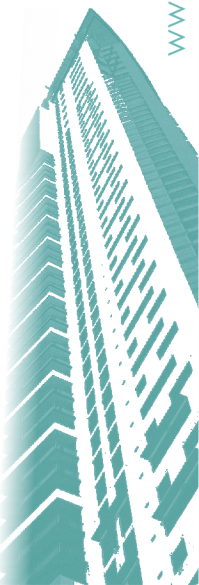
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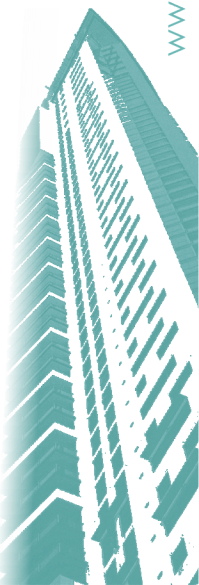
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