

Valuation Report

Alien
Part

of

533/46

Residential Premises

at

Flat Nos. 301 & 302, Third floor,
Matru Krupa C. H. S. Ltd., Plot No. 40,
Kamla Nehru Cross Road No. 2,
Kandivali (West), Mumbai – 400 067.

**Ref. : Mr. Pranav Girish Gandhi,
Mrs. Meena Girish Gandhi**

FROM
SAURABH DONGRE
REGD. ARCHITECT – REGD. VALUER

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ARCHITECT - INTERIOR DESIGNER - REGISTERED & APPROVED VALUER

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Ref. : JSBBL / CHARKOP / 2020-2021 / 17RNG / 1902 Date : February 19, 2021

Valuation Report on the Market Value of the Residential Premises at
Flat Nos. 301 & 302, Third floor, Matru Krupa C. H. S. Ltd., Plot No. 40,
Kamla Nehru Cross Road No. 2, Kandivali (West), Mumbai - 400 067.

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01. In accordance with the instructions by the Branch Manager, Janaseva Sahakari Bank (Borivali) Ltd., Charkop branch, Mumbai, the cited premises were inspected along with Mr. Amar, on 19 / 02 / 2021, with a view to render an opinion on its Market Value and have to report thereon as under.

02. It is understood that the Market Value of the property is required for the knowledge of the Janaseva Sahakari Bank (Borivali) Ltd., Mumbai, for supporting secured lending decision.

03. LOCATION OF PROPERTY

The cited building is situated in residential area with middle to higher middle class locality. It is at a walking distance of about 4 to 5 minutes or so, from the Kandivali Railway Station. The Fire Brigade Station, S. V. Road junction etc., are in the vicinity. All the civic amenities are available within a reasonable reach. Buses, rickshaws & taxis, are the modes of transport.

04. DESCRIPTION OF PROPERTY

A) Land & Building

As per the previous valuation report dated 14 / August / 2017, by the undersigned, the cited building is situated on the land bearing C. T. S. No. 367 of Village : Poisar, Taluka : Borivali. It falls under the jurisdiction of the R ward of the municipal corporation. The property / plot is bounded as follows :

North	South	East	West
Existing building	Road	Road	Existing building

The cited building is a R. C. C. framed structure having ground & four upper floors, without lift arrangements. The building was constructed in the year 1980. As per the previous valuation report by the undersigned, the Occupancy Certificate was issued by the municipal authorities vide No. CE / 3321 / BS II / A / R dated 09 / 09 / 1980, valid for completed second to fourth floors of the building on plot no. 40. The copies of the approved building plans, change of user certificate for the cited premises, building completion certificate, latest society maintenance bill, latest electricity bill & other related documents etc. were not available for inspection, at the time of the visit. It is a registered society under No. BOM / WR / HSG / TC / 4229 / 1988 - 89. There are compound wall, compound gates, checkered tiles pavement, water supply, drainage, plumbing, sanitation arrangements etc. The building is with standard specifications & averagely maintained. Based on visual inspection, the building seems to be in stable & in sound condition. Under the normal circumstances, with timely proper / preventive maintenance & up keep, the estimated future life of the building may be about 15 to 20 years or so. It is not known whether the occupants / society has carried out the Structural Audit, of the cited building.

B) Premises

The flat nos. 301 & 302 are on the third floor of the building. Presently, the cited premises are not in use. At present, the cited premises are amalgamated, to suit the requirements. The clear floor height is about 8'- 9" or so. There are wooden flush main entrance door, ceramic tiles flooring, p. o. p. false ceiling, powder coated aluminium framed windows with glazing with m. s. grills, granite top pantry platform with glazed tiles dado, concealed wiring & plumbing with standard fittings, ceramic tiles flooring with glazed tiles dado in toilet, wooden flush door to toilet etc. The damage of false ceiling, cement plaster peeling off & exposure of corroded reinforcement bars at some places were observed in the cited premises, at the time of the visit. There are a reception area, cabins, staff working area, pantry area & toilet, in the cited amalgamated premises.

As per the previous valuation report by the undersigned, as per the Agreement for Sale dated 05 / 02 / 2007, the built up area of flat no. 301, mentioned was 800.00 Sq. ft. & as per the Agreement for Sale dated 02 / 02 / 2007 the built up area of flat no. 302 mentioned was 376.00 Sq. ft. As per the previous valuation report by the undersigned, the total carpet area of the amalgamated premises, as per the measurements, including the attached flower bed / balcony area, was about 973.00 Sq. ft. or so. The saleable area, will be about 1,315.00 Sq. ft. or so, the same is adopted for the valuation.

05. CALCULATIONS

No.	Description	Area in Sq. ft.	Rate in ₹ per Sq. ft.	Market Value in Rupees
01	Flat Nos. 301 & 302, Third floor	1,315.00	18,000/-	2,36,70,000/-
			Say	2,36,75,000/-

(Rupees Two Crore Thirty Six Lakh Seventy Five Thousand Only)

06. NOTES

The guideline rate of residential premises, for Stamp Duty purpose (78 / 344), in this locality is ₹ 1,31,480/- per Sq. m. i.e. about ₹ 12,219/- per Sq. ft. or so.

The guideline rate of office / commercial premises on above floor, for Stamp Duty purpose (78 / 344), in this locality is ₹ 1,48,280/- per Sq. m. i.e. about ₹ 13,781/- per Sq. ft. or so.

The carpet area rates of Residential premises in Kandivali (West) area are in between ₹ 20,150/- per Sq. ft. to ₹ 27,125/- per Sq. ft. (Ref. : mumbaipropertyexchange.com).

The rates of Commercial Office premises in Kandivali (West) area are in between ₹ 13,389/- per Sq. ft. to ₹ 22,277/- per Sq. ft. (Ref. : magicbricks.com).

Encumbrances of loan if any, Govt. or other duties / taxes, stamp duty & registration charges, transfer fees if any, society / municipal dues if any, legalities etc. are not considered in the valuation.

The copies of the complete set of building completion plans / as built drawings, building completion certificate, latest society maintenance bill, latest electricity bill, latest property tax assessment extract, latest title search / clearance report, society NOC for mortgage, structural audit report if any, environmental clearances if any etc., to be verified by the bank authorities. This report is being furnished as per the specific request by the bank authorities.

Flat Nos. 301 & 302, Third floor, Matru Krupa C. H. S. Ltd., Plot No. 40,
Kamla Nehru Cross Road No. 2, Kandivali (West), Mumbai – 400 067.

Ref. : Mr. Pranav Girish Gandhi, Mrs. Meena Girish Gandhi

Date : February 19, 2021



VIEW OF THE BUILDING



MAIN ENTRANCE



INSIDE VIEW



INSIDE VIEW



INSIDE VIEW



INSIDE VIEW

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SAURABH DONGRE

The copies of the approved building plans were not available for inspection, at the time of the visit. Hence, it was not possible to verify, whether the builder / developer / clients have adhered to the sanctioned building plans. This may please be noted by the bank authorities.

This report does not certify or confirm any ownership or title of the property, that has been valued. The authenticity / genuineness / forensic audit of the documents, permissions, approvals etc., to be checked by the bank authorities.

This valuation report is issued only for the use of the party / clients under reference, to whom it is addressed & no responsibility shall be accepted to any third party for the whole or any part of its contents.

Value varies with the purpose & date. This report is not to be referred if the purpose is different other than that mentioned in the report.

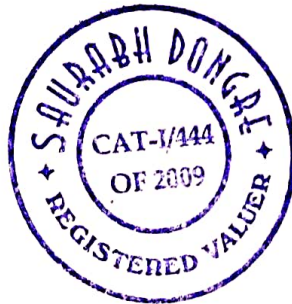
07. CONCLUSION

Thus, it is my opinion that, the Market Value of the Residential Premises at Flat Nos. 301 & 302, Third floor, Matru Krupa C. H. S. Ltd., Plot No. 40, Kamla Nehru Cross Road No. 2, Kandivali (West), Mumbai - 400 067, as on 19/02/2021 is ₹ 2,36,75,000/- (Rupees Two Crore Thirty Six Lakh Seventy Five Thousand Only), with a variance of $\pm 5\%$.

The Replacement Value for Insurance purpose may be about ₹ 36,75,000/- (Rupees Thirty Six Lakh Seventy Five Thousand Only), with a variance of $\pm 5\%$.

The Disposal & Distress Sale Values may be about ₹ 2,13,00,000/- (Rupees Two Crore Thirteen Lakh Only) & ₹ 1,89,50,000/- (Rupees One Crore Eighty Nine Lakh Fifty Thousand Only), respectively, with a variance of $\pm 5\%$.


SAURABH DONGRE
Registered Valuer



To,
Branch Manager,
Janseva Sahakari Bank Ltd.,
Charkop Branch,
Kandivali (West),
Mumbai - 400 067.