

# Valuation Report

of

## Residential Premises

At

Flat No.15-4<sup>th</sup> Floor, Ahora Mahal, Plot No.93, G Road  
Marine Drive, Mumbai- 400 002

Ref: Mrs. Kusum Vishnukumar Gupta

*From*

**Shriya Consultants**

***Govt. Approved Valuers, Chartered Engineers***

Flat No.16, Shreeji Apartments,

KesarBaug, Mulund (East),

Mumbai-400 081.

Tel: 21636592

Mobile : 8879175280

Office: 16, Shreeji Apartments, Kesar Baug, Mulund (East), Mumbai - 400 081.

**PROFORMA FOR VALUATION REPORT IN RESPECT OF FLATS/OFFICE-ANNEXURE-A4**  
**TO,**

**ORIENTAL BANK OF COMMERCE BRANCH:-**

**Mumbai Large Corporate Branch**

1.	GENERAL	
1.	Purpose for which the valuation is made	To asses Fair Market Value of Residential Premises for Business Loan from - Large Corporate Branch Mumbai
2.	a) Date of inspection	20.02.2020
	b) Date on which the valuation is made	20.02.2020
3.	List of copies of documents produced for perusal	
	i) Share Certificate of Transfer No.118, bearing nos.86 to 90, dated 25.07 2016	
	ii) Electricity Bill for January 2020	
	iii) Society Maintenance Bill No.852 for Jan- Mar 2020	
	iii) Society Reg.No. BOM/ HSG/B-1067/1952-1953	
	iv) Leave & License Agreement dated 09.12.2019	
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)	Mrs. Kusum Vishnukumar Gupta Flat No.15-4 <sup>th</sup> Floor, Ahoora Mahal, The Ahoora C.H.S.Ltd., 93,G Road, Marine Drive, Mumbai- 400 002
5.	Brief description of the property	Ground plus Six Upper Floors
6.	Location of property	
	a) Plot No. / Survey No.	Plot No.93, C.T.S. No.1776
	b) Door No.	G Road
	c) T. S. No. / Village	Fort
	d) Ward / Taluka	C Ward
	e) Mandal / District	Mumbai- 400 002



	f)	Date of issue and validity of layout of approved map / plan	Not Available during the Inspection	
	g)	Approved map / plan issuing authority	Bombay Municipal Corporation	
	h)	Whether genuineness or authenticity of approved map / plan is verified	Not Available during the Inspection	
	i)	Any other comments on authentic of approved plan	None	
7.	Postal address of the property		Flat No.15-4 <sup>th</sup> Floor, Ahoora Mahal, The Ahoora C.H.S.Ltd., 93,G Road, Marine Drive, Mumbai- 400 002	
8.	City / Town		Mumbai- 400 002	
	Residential Area		Yes	
	Commercial Area		N.A.	
	Industrial Area		N.A.	
9.	Classification of the area			
	i)	High / Middle / Poor	High Class	
	ii)	Urban / Semi Urban / Rural	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality		Bombay 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		Land is on Lease for a period of 999 Years from 09.04.1943 from Government as per Property Card	
12	Boundaries of the property			
	North		Bhagwandas Todi Children's Park	
	South		G Road	
	East		Steel House Building	
	West		Krishna Kunj Building	
13	Dimensions of the site / flat		A	B
			As per the Previous Valuation Report by M/s Yardi Prabhu dated 18.08.2017- 1325 Sq.ft. Built Up	Actual- Carpet Area- 1130 Sq.ft. including Balconies
14	Extent of the site		Plot Area 1059.36 m <sup>2</sup>	

14.1	Latitude, Longitude & Co-ordinates of flat	Latitude-18°94'14N Longitude-72°82'36E, 79°SW
15	Extent of the site considered for valuation (least of 13 A & 13 B)	Built up Area= 1325 Sq.ft.
16	Whether occupied by the owner / tenant? If Occupied by tenant, since how long? Rent received per month.	Tenanted, to Mr.Indrakumar Pugalia from 15.12.2019 to 14.12.2022, Rent @ Rs.60,000/- p.m. till 15.12.2021 and Rs.65,000/- p.m. thereafter, Deposit Rs.3,45,000/-
II.	APARTMENT BUILDING	
1.	Name of the Apartment	Ahoora Mahal
2.	Description of the locality Residential / Commercial / Mixed	Residential
3.	Year of Construction	1952
4.	Number of Floors	Ground plus Six Upper Floors
5.	Type of Structure	R.C.C. framed Structure
6.	Number of Dwelling units in the building	Not Known
7.	Quality of Construction	Good
8.	Appearance of the Building	Good
9.	Maintenance of the Building	External Plasterwork in progress
10	Facilities Available	
	Lift	1 No.
	Protected Water Supply	Yes
	Underground Sewerage	Yes
	Car Parking - Open/ Covered	Yes- Covered
	Is Compound wall existing?	Yes
	Is pavement laid around the Building	Yes
III	FLAT/OFFICE	
1	The floor on which the Flat is situated	4 <sup>th</sup> Floor
2	Door No. of the Flat	Flat No. 15
3	Specifications of the Flat	3 BHK Flat with 3 Nos. Toilets & Garage Parking
	Roof	R.C.C.
	Flooring	Marble Flooring



	Doors	Flush Doors
	Windows	Anodized Aluminum
	Fittings	Standard
	Finishing	Good
4	House Tax	Mumbai Municipal Corporation
	Assessment No.	Not known
	Tax paid in the name of	Mrs. Kusum Vishnukumar Gupta
	Tax amount	Rs.18,873/- for Jan-Mar 2020
5	Electricity Service Connection no.	M037943
	Meter Card is in the name of	Mrs. Kusum Vishnukumar Gupta
6	How is the maintenance of the Flat	Good
7	Sale Deed executed in the name of	Mrs. Kusum Vishnukumar Gupta
8	What is the undivided area of land as per Sale Deed?	Land area-1059.36 m <sup>2</sup>
9	What is the plinth area of the flat?	Not known
10	What is the floor space index (app.)	Not known
11	What is the Carpet Area of the Flat/Office?	1130 Sq.ft. including Balconies
12	Is it Posh/ 1 class / Medium / Ordinary?	Posh
13	Is it being used for Residential or Commercial purpose?	Residential
14	Is it Owner-occupied or let out?	Let Out
15	If rented, what is the monthly rent?	N.A.
IV	MARKETABILITY	
1	How is the marketability?	It is a Elite class area of South Mumbai , on the Marine Drive at a distance of 1 Km from Marine Lines Station and touching Marine Drive, with good marketability and Road Network
2	What are the factors favouring for an extra Potential Value?	It is one of the Elite Class areas of Mumbai known as South Mumbai-SOBO with good facilities like Schools, Hospital, Shopping Mall, Road and Railway Transport etc.



3	Any negative factors are observed which Affect the market value in general?	None
V	<b>Rate</b>	
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 atleast two latest deals/transactions with respect to adjacent properties in the areas)	The rates for Residential Property in Marine Drive, Mumbai area are Rs.55,000/Sq.ft to Rs.66,000/Sq.ft., so the rate considered is Rs.58,500/Sq.ft.
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).	Rs.65,000-Rs.85,000/Sq.ft.
3	Break - up for the rate	
	i) Building + Services	Prevailing Composite Rate considered as per Web portals like 99acres.com
	ii) Land + Others	magicbricks.com etc.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Zone-2/28- Rate of Residential Flat- Rs.5,92,300/m <sup>2</sup> Rs.55,045/Sq.ft.
VI	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
a.	Depreciated building rate	:
	Replacement cost of flat with Services(v (3)i)	: Rs.3000/Sq.ft. X 1325 Sq.ft.= Rs.39,75,000/-
	Age of the building	: 68 Years
	Life of the building estimated	: Balance Life 10 to 15 Years, subject to periodic Maintenance
	Depreciation percentage assuming the salvage value as 10%	: Included in Composite Rate
	Depreciated Ratio of the building	: Rs.58,500/Sq.ft. Composite Rate
b.	Total composite rate arrived for valuation	:
	Depreciated building rate VI (a) and Rate for Land & other V (3)ii, Composite Rate as per the rates prevailing in the Market are as per Property Portals like 99acres.com, magicbricks.com etc. Rs.58,500/Sq.ft.	
	Total Composite Rate	: Rs.58,500/Sq.ft.





Details of Valuation:

Fair Market Value-

Description	Rate Rs./Sq.ft	Estimated Value Rs.
Present value of the Flat	58,500/-	7,75,00,000/-

NOTE: It is a High class area of South Mumbai, on the Marine Drive at a distance of 1 Km from Marine Lines Station and touching Marine Drive, with good marketability and Road Network. This is one of the very good building with reserved Car Parking Garage No.2 and recently the structural repairs, external plaster work was in progress.

The following recent advertisement were appearing for sale of Residential Premises in Marine Drive on few leading property portals

Description	Built Up Area in Sq.Ft.	Expected Price in Rs.	Rate in Rs. Per Sq.ft.
2 BHK, Shalimar Building	750 Carpet	4,50,00,000/-	60,000/-
3 BHK, Rajhans	1280 Carpet	8,50,00,000/-	66,407/-
3 BHK, Neeta	1180 Carpet	6,50,00,000/-	55,084/-

Thus looking at the location, allotted Car Parking Garage No.2, proximity to Marine Drive, a rate of Rs. 58,500 /- per Sq.ft. on the Built up area with Garage is fair & reasonable to ascertain the Fair Market Value for the premises as on 20.02.2020.

Summary of Valuation :

Replacement cost for insurance purpose: = Saleable area X Construction rate  
 = 1325 Sq.ft. X 3,000 /- Sq. ft.  
 = Rs.39,75,000/-

Fair market value of Premises = 1325 Sq.ft. X Rs.58,500/Sq.ft.  
 = Rs.,7,75,12,500/-

Say Rs.7,75,00,000/- (Rupees Seven Crores Seventy Five Lakhs Only)

- Fair Market Value= Rs.7,55,00,000/- Rupees Seven Crores Seventy Five Lakhs Only
- Realizable Value= Rs.7,75,00,000/- less 10%=Rs.6,97,50,000/-  
 Say Rs.6,98,00,000/- Rupees Six Crores Ninety Eight Lakhs Only
- Distress Sales Value = Rs.7,75,00,000/- less 25%= Rs.5,81,25,000/-  
 Say Rs.5,80,00,000/- Rupees Five Crores Eighty Lakhs Only.



- As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is as under:

Value	Amount-Rs.
Fair Market value	7,75,00,000/- (Rupees Seven Crores Seventy Five Lakhs Only)
Realizable value	6,98,00,000/- (Rupees Six Crores Ninety Eight Lakhs Only)
Distressed value	5,80,00,000/- (Rupees Five Crores Eighty Lakhs Only)



Place: Mumbai

Date: 20 FEB 2020

Anil Patankar- CAT-I/350/25/5/2002-2003

The undersigned has inspected the property detailed in the Valuation Report dated 20.02.2020 on \_\_\_\_\_. We are satisfied that the realizable value of the property is Rs.6,98,00,000/- (Rupees Six Crores Ninety Eight Lakhs Only).

Date:

Signature

(Name of the Branch Manager with office Seal)

Encl:

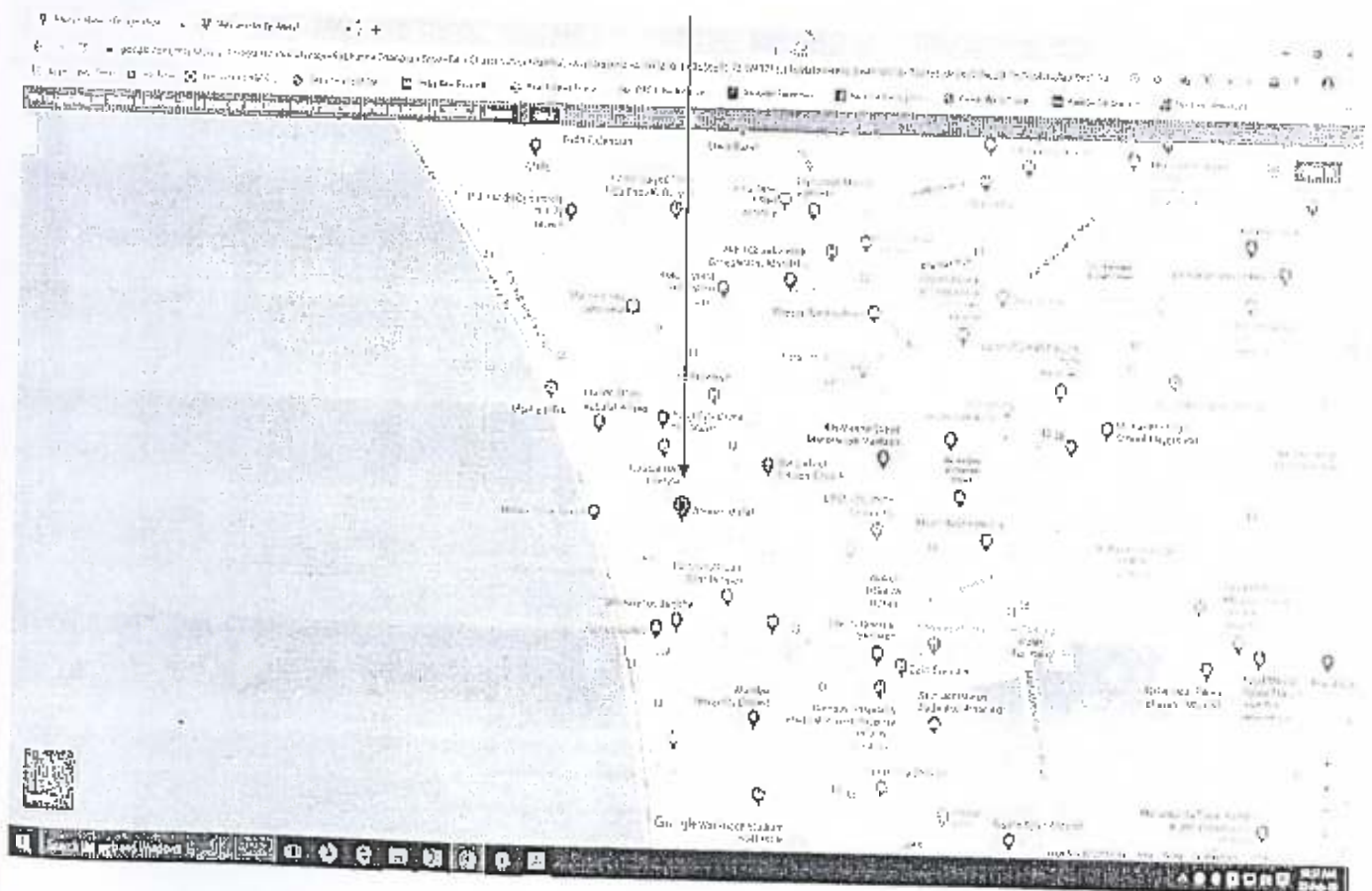
1. Actual Area Measurement -Page-8
2. GMAP View-Page-8
3. Declaration from the valuer in Format (Annexure B )



Actual Area as per Measurement

Description	Length in ft.	Width in ft.	Total area in Sq. ft.
Living Room	17.75	10.75	190.81
Entrance Lobby	10.00	10.00	100.00
Kitchen	5.75	4.83	27.77
Passage	2.50	12.00	30.00
Bedroom-1	12.00	11.00	132.00
Toilet-1	4.91	3.50	17.18
Bedroom-2	10.83	30.00	324.90
Toilet-2	4.75	6.10	28.97
Bedroom-3	15.50	10.00	155.00
Toilet-3	6.58	6.41	42.17
Balcony	18.75	4.33	81.18
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<b>Total</b>			<b>1130.01≈1130.00</b>

Location Map











## DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 20.02.2020 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/Our representative Mr. Mangesh has personally inspected the property on 20.02.2020. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

S. No.	Particulars	Valuer comment
1	background information of the asset being valued;	It is a High class area of South Mumbai, on the Marine Drive at a distance of 1 Km from Marine Lines Station and touching Marine Drive, with good marketability and Road Network
2	purpose of valuation and appointing authority	To assess Fair Market Value of Residential Premises for Business Loan
3	identity of the valuer and any other experts involved in the valuation;	Aril Patankar- CAT-V/350/25/5/2002-2003 Shrikant Valimbe- CAT-VII-103 of 2016
4	disclosure of valuer interest or conflict, if any;	None
5	date of appointment, valuation date	20.02.2020



	and date of report;	
6	inspections and/or investigations undertaken;	Market Survey
7	nature and sources of the information used or relied upon;	Market Information, Web Portals like <a href="http://www.99acres.com">www.99acres.com</a> , <a href="http://www.Magicbricks.com">www. Magicbricks.com</a> etc
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market Information, prevailing rates, accessibility, future development potential if any and Real Estate Valuation, 2011 of the IBA
9	restrictions on use of the report, if any;	Only for Bank Purpose
10	major factors that were taken into account during the valuation;	Market Information, prevailing rates
11	major factors that were taken into account during the valuation;	Market Information, prevailing rates
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	None

Date: 20 FEB 2020

Place: Mumbai



Anil Patankar

Category CAT-I / 350 / 25 / 5/ 2002-03

Shriya Consultants-Partner

