

# **VALUATION REPORT**

Of

**MR. ARUN JAIN  
MRS. SARITA JAIN**

*At*

**Bungalow No. 11, Jalpankhi Co. Op. Housing Society Ltd.,  
Vikas Park, Juhu Tara Road, Survey No. 10 & 11, Hissa No. 1 & 2,  
CTS No. 937, Juhu, Mumbai – 400 049.**

BY

**BASAVARAJ MASANAGI & CO.**

**Govt. Approved Valuers, Chartered Engineers,  
Surveyor & Loss Assessors.**

**302, Arenja Arcade, Sector – 17, Vashi, Navi Mumbai – 400 703.**

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Ref. No. : 30068/2019-20/3104/Personal

Date : 17/03/2020

**VALUATION REPORT**

At the request of the Mr. Arun Jain the property situated at Bungalow No. 11, Jalpankhi Co. Op. Housing Society Ltd., Vikas Park, Juhu Tara Road, Survey No. 10 & 11, Hissa No. 1 & 2, CTS No. 937 of Juhu, Mumbai – 400 049 was inspected on 14/03/2020.


We have given details of residential unit (Bungalow) and their valuation in Annexe-I, attached with this certificate.

**Certificate**

We certify to the best of our knowledge, ability and belief, and on the basis of the information provided us and the observations we made during the inspection, that the market value as on 14/03/2020 of property at Bungalow No. 11, Jalpankhi Co. Op. Housing Society Ltd., Vikas Park, Juhu Tara Road, Survey No. 10 & 11, Hissa No. 1 & 2, CTS No. 937 of Juhu, Mumbai – 400 049 is **Rs. 24,30,00,000/- (Rupees Twenty Four Crore Thirty Lakhs Only).**



for **BASAVARAJ MASANAGI & Co.**

  
**BASAVARAJ MASANAGI**  
B.E (C), M.I.E, F.I.V.  
Chartered Engineers, Valuers  
Surveyor & Loss Assessor.



## VALUATION REPORT

1. - Date of Making Valuation : 14<sup>th</sup> March 2020
- Purpose of the Valuation : To assess fair market value  
(Not for any financial institutions)
2. - Name of the Owner (s) of the property (As per Agreement) : Mr. Arun Jain  
Mrs. Sarita Jain
- Name of the Previous Owner / Owners : Mr. Sanjeev Jain (1/3<sup>rd</sup> Share Sold)
3. If the property is under joint ownership / Co. Ownership, share of each such owner : Joint Ownership  
Are the shares undivided?
4. Brief description of the Property : Residential Bungalow
- Location, Street, Ward No. : Juhu Tara Road, Juhu
- Flat / Survey No. / Plot No. / Village / District : Bungalow No. 11, Jalpankhi Co. Op.  
Housing Society Ltd., Vikas Park,  
Juhu Tara Road, Juhu, Mumbai – 400 049.  
(Society Registration No. BOM/HSG/4325  
Dated 17/10/1974)
- Is the property situated in residential /commercial/mixed/industrial area : Residential area
- Document produced for perusal : 1. Xerox copy of Agreement for Sale made  
between Mr. Sanjeev Jain (Transferor) &  
Mr. Arun Jain (Transferee) dated 6<sup>th</sup>  
February 1995  
2. Xerox copy of Letter of Allotment of  
Bungalow dated 14<sup>th</sup> October 1980  
3. Xerox copy of Articles of Agreement made  
between Society & M/s. Vikas Developers  
dated 19<sup>th</sup> July 1979
- Nearest Landmark : Near Hotel Ramda, Juhu
- Nearest Bus Stop : Parsi Colony Juhu Bus Stop
- Location : Situated at app. 4 kms from Santacruz Railway  
Station / App. 0.5 km from Juhu Beach



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- Member present during inspection : Mr. Arun Jain
- Site Location : North : Internal Road then Bungalow  
South : Bungalow  
East : Bungalow No. 10  
West : Bungalow No. 12
5. Whether the building is in accordance with Plan approved by the competent authority : -
6. Proximity to civic amenities like school, hospitals, offices, markets, cinema halls etc. : Basic civic amenities are within reach
- 7a. Area supported by documentary proof, shape, dimensions and physical feature :
- Land area / Built up area (As per agreement) : 234 Sq. m. (2519 Sq. ft)
- Area as per measurement**
- Existing Carpet area : 3291 Sq. ft. (305.74 Sq. m)
- Additional Carpet area - Extension : 798 Sq. ft. (74.14 Sq. m.)
- Total Carpet area : 4089 Sq. ft. (379.88 Sq. m.)
- Built up area (4089 X 1.2) : 4907 Sq. ft. (455.87 Sq. m.)
- 7b. Attach a dimensional site plan : N. A.
- 7c. Furnish details of the building on a separate sheet giving number of floors, plinth area floor-wise, Year & type of construction, finishing (Floor-wise ) : N. A.
8. Year of Commencement : -  
Year of Completion of Construction : App. 1981
9. Is it Freehold or Leasehold land? : Freehold Land
10. If leasehold, the name of Lessor/Lessee, nature of lease, dates of commencement & termination of lease : N. A.





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11. Is there any restrictive covenant in regard to use of land? Is so, details be given : N. A.
12. Purpose for which the property is being used (Residential / Commercial / Industrial etc.) : Residential purpose
13. Whether property is being used for the purpose for which registered authority has given sanction / approval? If not, please specify the irregularity. : Yes
14. Does the land fall in an area including in any Town planning scheme of any development plan of Govt. or any statutory body? Is so, give particulars : Municipal Corporation of Greater Mumbai
15. Is the whole or part of property notified for acquisition by Govt. or any statutory body? If yes, give date of notification : N. A.
16. Attach lay out plan & elevation of all the structures. : N. A.
17. Provide technical details like R.C.C. frame structure, R.C.C. roofing, Brickwork plastered, electrification etc. of the building of separate sheet : See Annexure I
- 18a. Is the building owner – occupied / tenanted / both? : Owner Occupied
- 18b. If partly owner – occupied, specify portion & extent of area under owner – occupation : N. A.
- 19a. Name of tenant / lessee / licensee etc. : N. A.
- 19b. Portions in their occupation : N. A.
- 19c. Monthly or annual rent / compensation/ license fee, etc. paid by each : N. A.
20. Are any Occupants related to or : N. A.



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closed business associates of the owner?

21. Does the tenant bear the whole or part of the cost like electricity, water, electricity cost for common space, maintenance and operational cost of building lift, pump etc. : N. A.
22. Is the property insured? If so, give details of the policy like policy number, insured amount, premium paid etc. : Such details not available
23. Is any dispute between landlord and tenant regarding rent pending in a court of law : N. A.
24. Give instance of sales of immovable property in the locality happened in last two years on a separate sheet, indicating the name and address of the property, registered no., sale price, area of land sold etc. : N. A.
25. The valuer should give in detail his approach to valuation of the property and indicate how the value has been arrived at, supported by necessary calculations in separate sheet/s : The Valuation of the property is based on the prevalent rate in the area.  
For calculation refer valuation given below.
- a Valuation of the property as per municipal for tax purpose (if available) : N. A.
- b Circle rate per unit of the property  
For Residential Premises : Rs. 3,72,100/- Sq. m. (Rs. 34,569/- Sq ft.)  
For Land : Rs. 2,27,400/- Sq. m.





## VALUATION:

Methodology: We observed the location of the building. We studied in Juhu Tara Road, Survey No. 10 & 11, Hissa No. 1 & 2, CTS No. 937 of Juhu, Mumbai. The information we thus gathered helped us to form an opinion about its fair market value.

## FAIR MARKET VALUE OF PROPERTY:

Value of the Land Including land development	(A) : = Land area X Market rate = 234 Sq. m. X Rs. 9,75,000/- Sq. m. = Rs. 22,81,50,000/-
Value of the Structure (Including interior work)	(B) : = Built up area X Construction rate = 4907 Sq. ft. X Rs. 3,000/- Sq. ft. = Rs. 1,47,21,000/-
Market Value of the Property	: = (A) + (B) = Rs. 22,81,50,000/- + Rs. 1,47,21,000/- = Rs. 24,28,71,000/- ≅ Rs. 24,30,00,000/- (24.30 Crore)

*(Rupees Twenty Four Crore Thirty Lakhs Only)*

Value: In the light of all that is stated above, and on the basis of our judgment, market enquiries and consultations with the sources familiar with the area, we valued the said property at **Rs. 24,30,00,000/- (Rupees Twenty Four Crore Thirty Lakhs Only).**

## ANNEXURE – I

- |   |                                    |
|---|------------------------------------|
| 1. No of floors   | : Ground + 2 storied structure     |
| 2. Year of construction   | : App. 1981                        |
| 3. Estimated future life  | : 21 Years with proper maintenance |
| 4. Type of construction – load bearing walls/R.C.C. frame/Steel frame | : R. C. C. framed structure        |



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5.	Description about the Bungalow	
	Ground floor	: Living room, dining room, kitchen, servant room, Two cabins, bath, toilet, gallery & porch
	First floor	: Two bedrooms, two rooms, temple, bath, toilet & balcony
	Second floor	: Two bedrooms, bath, toilet & terrace
6.	Walls	: Brick walls
7.	Doors and windows	: Wooden Doors, Windows Aluminum Sliding Type / Main MS gate attached with Compound wall
8.	Flooring	: White Marble flooring
8a	Kitchen	: Black granite kitchen platform with SS & full tilling
8b	Master Bedroom	: Four bedrooms attached EWC & full tiling
9.	WC & Bath	: Six nos. of EWC, bath & concealed plumbing with full tiling
10.	(i) Internal wiring - Surface or conduit (ii) Class of fittings: Superior/ordinary/poor	: Concealed wiring : Good
11.	No. of lifts	: Nil
12.	Basic Amenities	: Water, electricity and drainage were available
13.	Construction (Completed / Under Construction)	: Completed





## DECLARATION :

- **Terms of Engagement / Scope and Limitations**

- 1 Basavaraj Masanagi & Company has been authorised to prepare a Valuation Report of your property.
- 2 It is assumed that the title of the property is clear and marketable.
- 3 This Valuation Report is prepared on the documents / information provided to us and we have not verified any of the information or areas presented in the valuation report, and have relied upon the information contained in these documents.
- 4 Our work does not and did not constitute a validation of the any information whatsoever, not even measurement of the property. The areas, adopted are based on the details provided to us.
- 5 We shall not give testimony or appear in court.
- 6 We shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
- 7 In no event, we shall be held responsible or liable for any consequential damages as assignment has been completed on best efforts and available knowledge in good intentions.
- 8 We assume no responsibility for the accuracy and completeness of information presented in the report and will not be held liable for it under any circumstances.
- 9 We do not guarantee that the property will fetch the said value if sold. The rates are based on the current market conditions.
- 10 Our analysis is based on the market condition and the regulatory environment that currently exists. However, changes to the same could impact the valuation analysis.
- 11 For any updation of this report the bill will be charges extra.
- 12 Submission of the Valuation Report completes the work.



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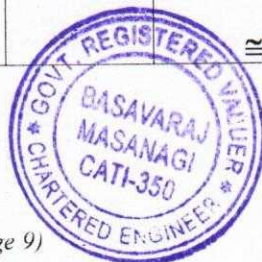
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## Existing Carpet area as per Measurement:

Description	Length in ft.	Width in ft.	Multi Factor	Total area in Sq. ft.
<b>Ground floor</b>				
Living Room	30.67	15.58	1.00	477.84
Gallery	10.50	3.33	0.50	17.48
Dining Room	20.67	10.00	1.00	206.70
Bath & WC	7.83	4.33	1.00	33.90
Lobby	5.50	5.17	1.00	28.44
Staircase	10.00	3.25	1.00	32.50
Kitchen	22.75	11.75	1.00	267.31
Servant Room	10.00	7.00	1.00	70.00
WC	10.00	3.25	1.00	32.50
<b>First floor</b>				
Room	11.67	12.50	1.00	145.88
Bedroom I	18.58	15.00	1.00	278.70
	7.83	2.67	1.00	20.91
	5.50	2.92	1.00	16.06
WC	7.42	7.75	1.00	57.51
	5.00	4.75	1.00	23.75
Balcony	15.00	2.00	0.50	15.00
Temple	21.58	11.50	1.00	248.17
Bedroom II	19.25	10.17	1.00	195.77
	5.50	2.92	1.00	16.06
WC	12.00	4.75	1.00	57.00
Changing Room	13.50	8.00	1.00	108.00
<b>Second floor</b>				
Bedroom III	19.25	10.17	1.00	195.77
	5.50	2.92	1.00	16.06
WC	12.00	4.75	1.00	57.00
Bedroom IV	19.50	15.00	1.00	292.50
	7.00	3.00	1.00	21.00
WC	12.00	6.83	1.00	81.96
Balcony	15.00	2.00	0.50	15.00
Staircase (G + 2)	12.50	7.00	3.00	262.50
				3291.26
				≅ 3291.00





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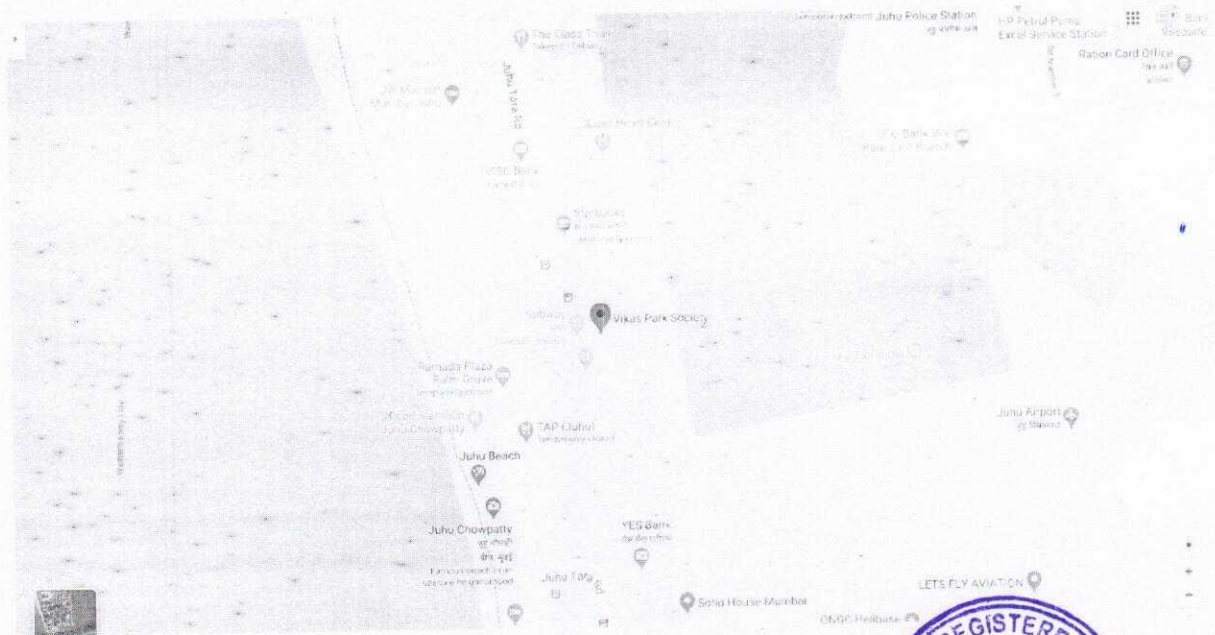
## Additional Carpet area – Extension :

Description	Length in ft.	Width in ft.	Multi Factor	Total area in Sq. ft.
Ground floor - Two Cabins	14	11	1	154
	12	9	1	108
	9	5	1	45
First Floor (Bed Extension)	20.5	7	1	143.5
	12	8	1	96
Second floor (Bed Extension)	12	8.17	1	98.04
Terrace	12	8	0.5	48
Terrace	9	9	0.5	40.5
Top terrace	13	10	0.5	65
				798.04
				≈ 798.00





## Location Map:






**GOVT. STAMP DUTY RATE**



Department of Registration & Stamps  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

सद्य स्थिती

बाजारमूल्य दर पत्रक

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Year  
2019/2020 \*

Annual Statement of Rates

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मुह (अंधेरी)

Search By  
\* Survey No Location

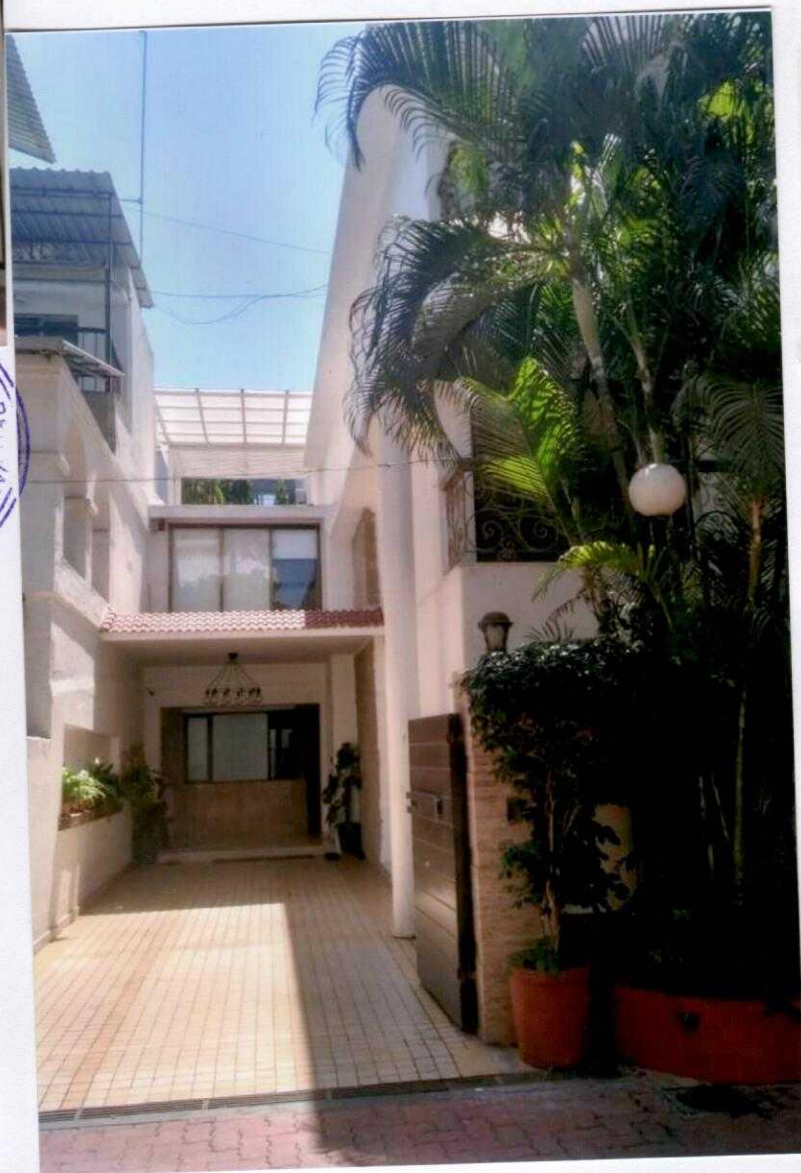
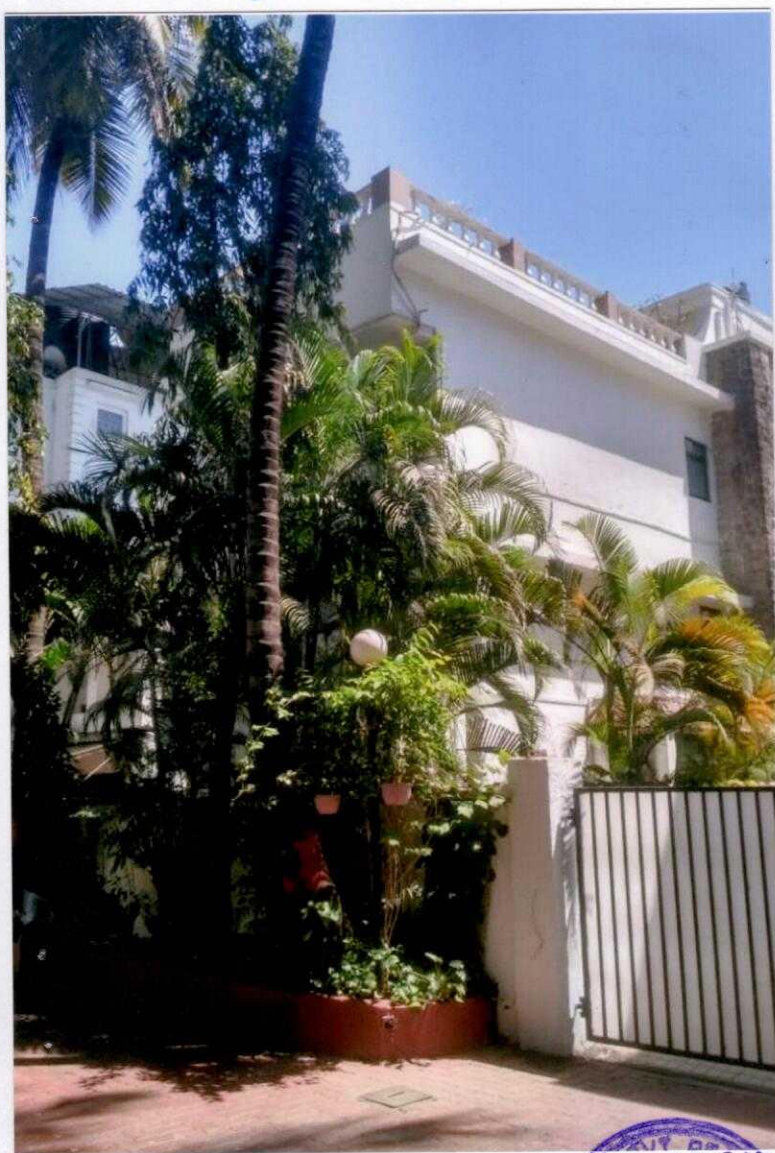
Enter Survey No  
937

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अवविधान	सुरी अधीन	निवासी सर्वस्व	कोटेशन	उत्पत्ती	कोटेशन	एकक (Sq. Ft.)	Area/Rate
38/192 - मुंबई, मुंबईक इन्डियन बँक वॉर, मुंबई वॉर इ. इन्डियन वॉर वॉर व वॉर वॉर	227400	372100	409300	507300	372100	वॉर वॉर	वॉर वॉर













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