

VALUATION REPORT

Immovable Assets
of
Mrs. Sonabai Krashnasa Kathare
&
Mr. Ramesh Krashnasa Kathare

Located at

***Flat No.202, 2nd floor, Meghna Apartment, Hargovindas
Sanitorium Lane, Off. M.V. Road, Andheri (E),
Bombay - 400069.***



April 2022

VR.11-Court.Meghna.Andheri(E).Flat.22

PERFECT VALUATIONS & CONSULTANTS

6, Parvati Villa, Natwar Nagar Rd # 3, Jogeshwari East, Mumbai- 400060,
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VR.11-Court.Meghna.Andheri(E).Flat.22

Form-01

21/04/2022

REPORT OF VALUATION OF IMMOVABLE PROPERTY: *Mrs. Sonabai Krashnasa Kathare & Mr. Ramesh Krashnasa Kathare, Add. - Flat No.202, 2nd floor, Meghna Apartment, Hargovindas Sanitorium Lane, Off. M.V. Road, Andheri East, Bombay - 400069.*

Name of the Regd- Valuer:
SUBHASH M BANTHIA

Regn No:
CAT VII/65 of 1988

I. GENERAL: ---

1	Purpose for which valuation made	:	To ascertain Fair Market Value of Residential Property for Court purpose
2	Date on which valuation made	:	21/04/2022
3	Name of the owner / owners	:	Mrs. Sonabai Krashnasa Kathare & Mr. Ramesh Krashnasa Kathare
4	If the property is under joint ownership/ co ownership, share of each owner. Is the share undivided.	:	Joint Ownership
5	Brief description of the property	:	2-BHK Self content Residential Flat located on second floor. In this one is the Master Bedroom. Carpet Area - 628 sq.ft. (As per Agreement) & BUA - 754 Sq.ft
6	Location, Street, ward no.	:	Flat No.202, 2 nd floor, Meghna Apartment, Hargovindas Sanitorium Lane, Off. M.V. Road, Andheri East, Bombay - 400069. Ward - K/East
7	Survey /Plot no of the land	:	CTS No. 373, Survey No. 373, 373/1 to 373/6, Zone No 40/209, Village - Gundavli
8	Is the property situated in residential / commercial / Industrial/ shopping premise?	:	Residential Area
9	Classification of the locality-high class/ middle class/ poor class	:	Middle Class locality.
10	Proximity to civic amenities like schools, offices, hospital, market, cinema etc.	:	All civic amenities are nearby and within easy reach.

11	Means and proximity to surface communication by which the locality is served.	:	Bus, Auto Rickshaws are the mode of the road transport. Within easy reach of Andheri East railway station & Metro Station.
II. LAND			
12	Area of land supported by documentary proof shape dimensions and physical features.	:	Plot Area - 852.70 Sq.mtr.
13	Road or lanes on which land is abutting.	:	Hargovindas Sanitorium Lane, Off. M.V. Road
14	Is it free hold or lease land?	:	Freehold
15	If lease hold the name of the lessors / lessees, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	:	N A
	a) Initial premium.	:	N A
	b) Ground rent payable annum	:	
	c) Unearned increase payable to the lessor in the event sale to transfer.	:	
16	If there are any restrictive covenant in regard to use of the land. If so, attach the copy of the covenant	:	No such restrictive covenants brought to our notice
17	Is there any agreement of easement? If so attach the copies.	:	Details Not Available
18	Does the land fall in area included in town planning or any development of the Govt. or any statutory body if so give particulars.	:	Within the limits of Municipal Corporation of Greater Bombay
19	Has the whole/ part of the land been notified for acquisition by Govt. or Statutory body. Give date for notification.	:	Details not available
20	Has any contribution been made towards development or is any contribution still outstanding.	:	Details not available
21	Attach a dimensional site plan	:	Copy of Typical Floor Plan provided in Sales Deed
III IMPROVEMENTS:			
22	Attach plans and elevations of all structures standing on the land or layout plan.	:	Copy of Typical Floor Plan provided in Sales Deed

23	Furnish technical details of the building on the separate sheets.	:	Refer Annexure - I for technical details
24	a) Is the Premises owner occupied, tenant, or both	:	Owner occupied
	b) If partly occupied, specify portion and extent of area under Owner occupation.	:	NA
25	What is F.S.I permissible & percentage actually utilized?	:	As per prevailing DC Rules
IV	SALES / RATES		
26	Give instances of sale of immovable property in the locality on a separate sheet, incl. the name & address of the property, registration no, sale price & area land sold.	:	Magicbricks, the Benchmark market rate of Residential in this area is Rs.14,485/- to Rs.23,034/- per sq.ft BUA, Average - Rs.18,759/- per sq.ft BUA. Adopted Rs. 23,000/- per Sq.ft BUA.
27	Purchase Details	:	Agreement for Sale between Mrs. Sonabai Krashnasa Kathare & Mr. Ramesh Krashnasa Kathare (Purchaser) & Mrs. Gangabai Tokersey (Original Owner) dt. 26.12.1991 For Rs.8,84,325/-
28	Composite Rate adopted in this valuation.	:	Rs. 23,000 /- Per Sq.ft. BUA
29	If sale instances are not available or relied upon, the basis of arriving at the Ready Construction rate.	:	Market Intelligence, local brokers, Trade Journals & Internet sources, Govt Guidelines
V	COST OF CONSTRUCTION		
30	Year of commencement of construction and year completion	:	Year 1989-91
31	What was the method of construction by contract/by employing labour direct/by both.	:	RCC framed structure
32	For items of work done contract, produce copies of agreement.	:	Details not available
33	For items of work done by engaging labor directly, give basic rates of materials & labor supported by documentary proof.	:	Details not available

PART II: VALUATION FACTORS:**1. Documents Verified :**

- A) Copy of Agreement for Sale between Mrs. Sonabai Krashnasa Kathare & Mr. Ramesh Krashnasa Kathare (Purchaser) & Mrs. Gangabai Tokersey (Original Owner) dt. 26.12.1991 For Rs.8,84,325/-
 B) Share Certificate No. 4 issued by Meghna CHSL Society dated 27th March 2006.

- 2. Fair market rate:** We have adopted open market value approach; As per Ready Reckoner **2022-23** rate for Residential properties - Rs.1,39,700/- per sq.mtr BUA, Land rate Rs.69,650/- per sq.mtr before depreciation. Hence, depreciated market rate as per Ready Reckoner is Rs.10,765/- per sq.ft BUA. We have adopted a fair market rate of Rs 23,000/- Sq.ft BUA, based on current benchmark market rates. Monthly rent is calculated at the rental yield of 3.5% prevailing for residential properties & market rentals in similar properties in Andheri East, Mumbai currently .

VALUATION TABLE : The Fair Market Value is calculated as under :

Sr No	Asset Type	Built-up Area in sqft	Valuation rate Rs. / sq. ft.	Fair Market Value, Rs
1	Flat No 202	754	23,000/-	1,73,42,000/-
2	Interiors, FFF		@10%	17,34,200
	Total		say	1,90,76,200/- Rs 190.76 Lacs
3	Realizable sales Value	@90% FMV		Rs.1,71,69,000/-
4	Distress Sales Value	@75% FMV		Rs.1,43,07,000/-
5	Govt Regn Value	754	10,765/-	Rs.81,16,810/-
6	Monthly Rent	754	75/-	Rs 56,550/-

CERTIFICATE OF VALUATION

This is to certify that,

The Fair Market Value of the Immovable Asset of **Mrs. Sonabai Krashnasa Kathare & Mr. Ramesh Krashnasa Kathare**, located at Flat No.202, 2nd floor, Meghna Apartment, Hargovindas Sanitorium Lane, Off. M.V. Road, Andheri East, Bombay - 400069, is **Rs.1,90,76,000/-** [Rs.One Crore Ninety Lakhs Seventy Six Thousands only] as per our appraisal & analysis.

This should be considered as true & fair.

For Perfect Valuations & Consultants,

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Subhash Banthia, BE,MBA(IIMB), FIE,FIV,CEA
GOVT REGD VALUER

Place: Mumbai

Date : 21/04/2022

PART III: DECLARATION:

I hereby declare that:

1. The information given in this report is correct & true to the best of my knowledge & belief.
2. I have no direct or indirect interest in the property valued.
3. I have personally inspected the right property

Annexure I**Technical Details & Specifications of the property**

1.	No of floors and height of each floor	:	G+7 Upper floors, ht 9'-10'
2.	Plinth area-floor-wise (As per Is:3861-1966)	:	628 Sq.ft Carpet Area ie. 58.36 Sq.mtr BUA - 754 Sq.ft
3.	Year of construction		Year 1989-91
4.	Estimated future life	:	48 Years With Timely Proper regular repairs & Maintenance
5.	Type of construction - Load bearing walls / R.C.C frame / steel frame	:	R.C.C Framed Structure
6.	Type of Foundation	:	N A
7.	WALLS a) External walls	:	9" thick brick walls
8.	b) Partitions	:	4½ " thick brick masonry
9.	Door and windows (floor wise)	:	Laminated finish flush door at entrance with B.T.C wood frame, Internal doors & frames with teak wood paneling
10.	Flooring (floor wise)	:	Marble flooring
11.	Finishing (floor wise)	:	Hall Bedroom walls with plaster of paris finish
12.	Roofing and terracing	:	RCC Slab
13.	a) Internal wiring – surface or conduit	:	Concealed Wiring
14.	b) Class of fitting superior / ordinary / poor	:	Ordinary Electric accessories & fittings
15.	a) Sanitary installations	:	Provided
16.	Compound wall	:	Provided Compound wall with one gate
17.	No. of lifts and capacity	:	Provided
18.	Water facility	:	Local Authority
19.	Other amenities	:	None
20.	Roads & paving within the compound	:	Concrete pavement around the compound
21.	Sewage disposal/whether connected to public sewers. If septic tanks provided. No. and capacity	:	Yes, connected to Municipal Public Sewer