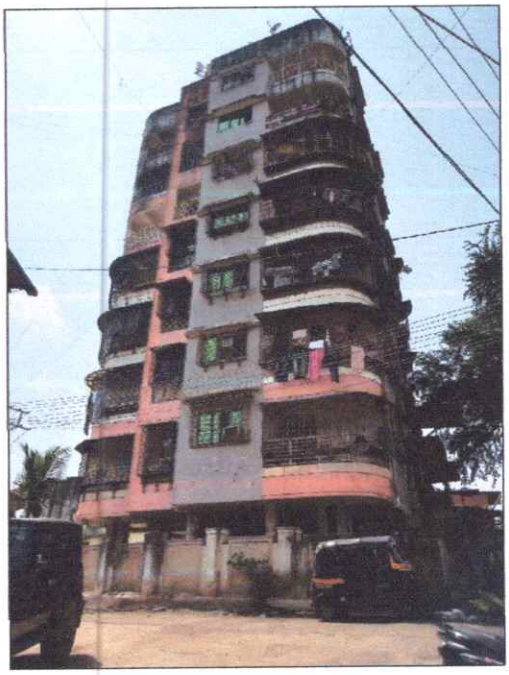
INDIAN BANK
MRS. KARISHMA MAHESH RAGHANI
ROYAL HEIGHTS
FLAT NO. 301
ULHASNAGAR COMP NO. 1







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EXAMINED
CERTIFIED





Σ SIGMA
ENGINEERING CONSULTANTS
Regd. Valuers, Chartered Engineers, Architects & Surveyors.

Unit No. 501, 5th Floor, Reena Complex, Ramdev Road,Vidyavihar (W), Mumbai - 400 086. • Tel.: 6799 1926, 6798 3554, 6123 3100
Telefax : 6799 1603 • E-mail : info@sigmavaluers.com • GSTIN : 27AAAPN5276H1ZK • PAN : AAAPN5276H

Ref No. SEC/VAL/IB/CUFFE PARADE/OCT/11-2023 **06th October, 2023**

ENGINEER'S VALUATION REPORT

FLAT VALUATION

Branch : **INDIAN BANK, CUFFE PARADE BRANCH, MUMBAI**
Owner (As per Index II) : **MRS. KARISHMA MAHESH RAGHANI & MR. MAHESH KANAYALAL RAGHANI**
Panel Engineer : **M/S. SIGMA ENGINEERING CONSULTANTS**
Date of Visit : **05-10-2023 (Visit done Externally)**
Contact No. : ---

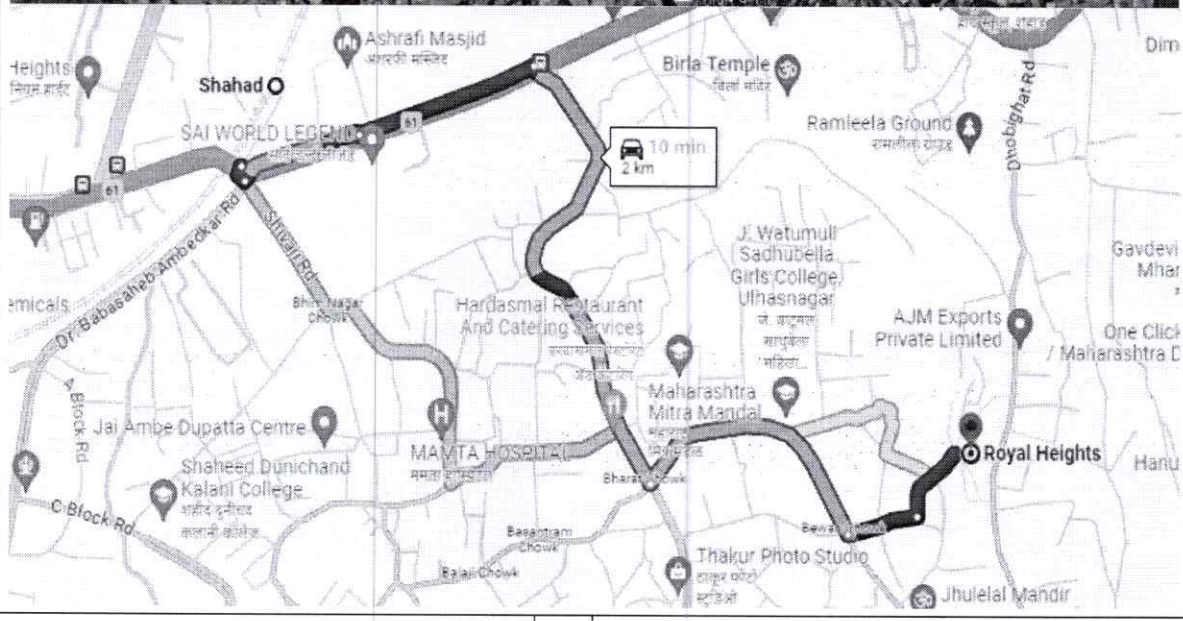
1]	Party Interested in Valuation	:	Valuation initiated by the INDIAN BANK – CUFFE PARADE BRANCH, MUMBAI
2]	Owner's name and address (if jointly owned full details to be furnished – i.e. names of joint owners, share of each joint owner etc.)	:	As per Index II The Owner of the property is **MRS. KARISHMA MAHESH RAGHANI & MR. MAHESH KANAYALAL RAGHANI** Residing At : Flat No. 301, 3rd Floor, Royal Heights, Brk. No. 204-A & 204-B, Room No. 1, C.T.S. No. 3731, Ulhasnagar Camp No. 1.
3]	Sr. No. and Registrar Office wherein the title deeds are registered.	:	As per Index II The sale agreement is registered at The Sub-Registrar's office at Ulhasnagar 1 having Regd. No. 1838/2015
	a) Whether verified with legal opinion	:	No. Refer Advocate's Search / title clearance Report.
	Survey No. /Patta No.		C.T.S. No. 3731, Brk. No. 204-A, 204-B, Room No. 1, Ulhasnagar Camp No. 1
	b) Extent of land		As per agreement
4]	Location address of the property	:	Flat No. 301, 3rd Floor, **ROYAL HEIGHTS**, Brk. No. 204-A & 204-B, Room No. 1, C.T.S. No. 3731, Ulhasnagar Camp No. 1.
	Nearby Landmark	:	❖ Beside Water Tank ❖ Near Bewas Chowk ❖ Near Gayatri Dham Mandir ❖ Jai Hind Colony
	Latitude	:	19.24146
	Longitude	:	73.16953
	Plot Boundaries (Actual) On or towards East	:	By Jai Hind Colony

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	On or towards West On or towards North On or towards South	: : :	By Tilak Nagar By Water Tank & Garden By Sai Nagar
	MAP		





5]	Details of recent registration			**AS PER INDEX II**
	a)	Buyer (The Purchasers)	:	**MRS. KARISHMA MAHESH RAGHANI &**

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				MR. MAHESH KANAYALAL RAGHANI
	b)	The Seller	:	**M/S. KOHINOOR ASSOCIATES**
	c)	Extent of the area	:	**Built up area – 869 sq. ft.**
	d)	Registered for Rs.	:	**Rs. 41,16,000/-**
	e)	Date of registration	:	**Dt. 04/09/2015**
6]	Whether the property self-acquired or ancestral property		:	Self-Acquired
	If ancestral property whether VAO certificate is available		:	Not Applicable
	If self-acquired whether the original title deed verified.		:	Xerox Copy of registered sale agreement submitted to us.
7]	If the building is leased out, terms of lease, unexpired period of lease and possibility of getting vacant possession.		:	It is ownership type of tenement on freehold Land.
8]	Whether the land on which the building stands is owned by the owner.		:	Details not provided regarding conveyance. The bank may get details from the society or the builder.
9]	Type of the construction with details		:	RCC framed structure.
	a)	Whether constructed as per approved building plan (enclose photocopy of the approved building plan)	:	**CC, OC & Approved plan not furnished to us.**
	b)	Whether any major deviations observed from the approved plan.	:	**Approved plan not submitted.**
10]	a)	Age of the building and the present condition.	:	**09 Years (As informed)**
	b)	Future Life expectancy	:	**51 Years (Subject to proper care & maintenance)**
	c)	Location disadvantages	:	Nothing specific.
11]	a)	Whether property tax has been paid regularly.	:	Taxes are as per the standard norms of Ulhasnagar Municipal Corporation.
	b)	Amount of tax	:	Details will be furnished by customer

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12]	Any other relevant details Whether premises utilized for Residential /Commercial purpose.	:	Residential purposes only
	Own/rental occupation/long lease	:	**Not Known** **Internal Visit not carried out**
	If rented. Rent per month – Whether standard rent has been fixed under Rent Control Act; if so details.	:	Not applicable
	Any dispute between owner and tenant.	:	None
13]	Legal encumbrances, if any (Searches and investigations made)	:	Please refer legal Search
	Any other details which affects our charge on the property as security.	:	None
14]	Total area of the premises	:	**As per Index II the Built up area of the flat is 869 sq. ft.**
	Year of construction	:	**2014 (As informed)**
	Type of construction	:	**R.C.C. framed structure** **Stilt + 7 upper floors / 1 lift / 2 BHK / 2 flats per floor**
	Type of roof	:	**RCC flat slab**
	Type of flooring	:	**Internal Visit not carried out**
	Amenities /Extra fittings	:	**Internal Visit not carried out**
	Stamp Duty	:	As per the Stamp Duty Department, the Stamp Duty rates fixed by the stamp duty office, Govt. of Maharashtra for the year 2023-24 for the locality under consideration for residential flat premises is Rs. 55,400/- per sq. meter of area equivalent to Rs. 5,146.78 per sq. ft. of Built up area for new building. Please refer the Stamp Duty Ready Reckoner & True Market Value of properties in Thane for the year 2023-24. (Zone/Sub Zone 1/5 E of Ulhasnagar Municipal Corporation).

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	DIVISION / VILLAGE : E CAMP 1 2 AND 3 Commence From 1st April 2023 To 31st March 2024 Type of Area: Urban — Local Body Type: Class A Corporation Local Body Name: Ulhasnagar Municipal Corporation Land Mark: (E) Camp 1, 2 & 3 : Land Zone Boundaries. On North Murbad Road Municipal Limits, On East Eastern Municipal Limit. On South West. All Other Properties Except A and B Part Properties within Boundary of Kalyan Badlapur Road. Rate of Land + Building in ₹ per sq. m. Buil

Zone	Sub Zone	Land	Residential	Office	Shop	Indus
5	1/5	18500	55400	74900	90800	749

C. T. S. No. 1, 2, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066

Compare With Previous Year

DEPRECIATION ON STAMP DUTY

The depreciated stamp duty of the property considering the past age of 09 years works out as under :

1. Stamp duty Reckoner Market Value for flat for year 2023 is Rs. 55400/- per sq.mt of area. ---------- (A)
2. Stamp duty Reckoner value for land is Rs.18500/- per sq.mt of area ---------- (B)
3. Difference between Land rate & Building rate – (A) – (B) = Rs. 36900/- ---------- (C)
4. Depreciation percentage as per table - 09% for 09 years old building ---------- (D)

Rate to be adopted after considering Depreciation = B + (C x D) = Rs. 52079.00 per sq.mt of area which is considered to be Rs. 4838.25 per sq.ft of area.

	Replacement Value of the flat for insurance purposes only (Replacement value implies only cost of reconstruction)	:	Considering the type of construction, design parameters & materials used & current market conditions. **Built Up Area x Replacement Rate** **= 869 sq. ft. x Rs. 1500.00** **= Rs. 13,03,500.00**
	Estimates /Present value	:	Refer Sr. No. 17 below
15]	Value of Land	:	Not applicable
16]	Depreciation of construction	:	Not applicable
17]	Market value of the property	:	From Surveys & inquiries & our data base it is learnt that residential flat in the surrounding locality are sold at Rates ranging from Rs. 7,000/- to Rs. 7,500/- per sq. ft. of Built up Area Considering age, location, amenities, construction details, quality of materials, & prevailing market

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				conditions etc. We estimate **Rs. 7,250/- per sq. ft. of Built up Area (Inclusive of car parking)** as fair & reasonable rate for this valuation. Area x Estimated Rate = Market Value **869 sq. ft. x Rs. 7,250/- =** **Rs. 63,00,250/-**
	Realizable Value Fair Market value x 85%)		:	**Rs. 53,55,213/- 85%**
	Forced Distress Value (Fair Market value x 75%)		:	**Rs. 63,00,250/- x 75% =** **Rs. 47,25,188/-**
	Fair Market Value considering level of completion x Rate x Area		:	**NA**
	Availability of civic amenities		:	All available in the locality
	Water		:	Water supply is available
	Electricity Connection		:	Electric supply is available
	Drainage Connection		:	Connected to Municipal Sewer line
	Transport /Communication		:	Public Transport is available
	Nearest Bus Stop		:	----
	Nearest Railway Station		:	1.5 to 2 kms distance away from Shahad Railway Station
18]	VAO/Guidance value maintained at Registrar office		:	Not available
19]	Local /Market rate prevailing at the time of valuation (Basis of valuation)		:	Database, market feedback & information gathered from builders, developers & real estate agents.
20]	Value arrived at by the undersigned and reasons thereof		:	
	a)	Market Value	:	**Rs. 63,00,250/-**
	b)	Realizable Value	:	**Rs. 53,55,213/-**
	c)	Forced Distress Value	:	**Rs. 47,25,188/-**
	d)	Comparable sale value (in the vicinity)	:	Flats are sold in the vicinity in the price range of Rs. 7,000/- to Rs. 7,500/- per sq. ft. of area
	e)	Rental Income	:	Market Value x 3% / 12 Rs. 63,00,250/- x 3% /12 = Rs. 15,750.62 We however adopt Rs. 15,500/- per month as rental income

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21]	**DOCUMENT INSPECTED**	
	a)	**AS PER INDEX II Dt. 04/09/2015 FOR Rs. 41,16,000/- BETWEEN M/S. KOHINOOR ASSOCIATES (THE SELLER) AND MRS. KARISHMA MAHESH RAGHANI & MR. MAHESH KANAYALAL RAGHANI (THE PURCHASERS) (Built up area – 869 sq. ft.) THE SALE AGREEMENT IS REGISTERED AT THE SUB-REGISTRAR'S OFFICE AT ULHASNAGAR 1 HAVING REGD. NO. 1838/2015**
22]		**Remark**
	a)	**Please call for CC, OC & Approved plan.**

I/We certify that this certificate is issued after verifying the necessary details and I/we are aware that giving false certificate is a criminal act & is a punishable offence.

I hereby declare that:

1	**Internal Visit not carried out.**
2	**The Property has not been inspected internally.**
3	**The values are based on location, feedback, experience, Judgment & our data base.**
4	**We are valuing the property assuming vacant possession, clear title, without any encumbrances or legal impediments and no liability & assuming that the structure is legal & having legal sanction for residential usage.**
5	**We are not aware of the current ownership of the property & who is in occupation & possession of the flat.**
6	**The flat premises under consideration is a NPA premises from last few years.**
7	**There is a strong possibility of maintenance, property tax & other dues are being unpaid.**
8	**In view of the above, the unit suffers from restricted marketability. The flat suffers from negative sentiments, taint & may find resistance to sale at Market rates.**

COMPARABLE THEORY:

The detailed analysis & perusal of documents lodged for Registration at the Sub Registrar's Office of Assurances, Thane reveals the following instances of Sales of property transactions of residential application of the surrounding locality For the year 2023.

Instance No.	1	
Village	:	Ulhasnagar Camp No. 1
Date of Execution	:	31-03-23
Date of Registration	:	31-03-23

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Vendor	:	Suresh Kishanchand Dharmani
Purchaser	:	**Mukesh Indralal Sukheja**
Details of Property	:	Flat No. 604, 6th Floor, Flora Building in Konark Residency, Mauje Ulhasnagar Camp No. 1, old plot No. 4 & 3, City S. No. 1700 & 1701
Area as per documents BUA	:	805.36 sq. ft.
Area as per documents CA	:	671.14 sq. ft.
Consideration Value	:	Rs. 6100000.00
Market Value	:	Rs. 4353000.00
Unit Rate per sq.ft.	:	**Rs. 7574.23**
Volume No.	:	Ulhasnagar-1-1300/2023

Instance No.	**2**	
Village	:	**Ulhasnagar Camp No. 1**
Date of Execution	:	10-01-23
Date of Registration	:	10-01-23
Vendor	:	Troika Estate Pvt. Ltd.
Purchaser	:	**Vishal Sadashiv Misal**
Details of Property	:	Flat No. 706, 7th Floor, Crosstown Building No.-1, Wing-A, Sadnika No.-1, Van Kalyan, Housing Complex, on City Survey No. 1606 to 1617, 1619B, 1620 to 1624, 1626B of E-1/5 Mauje Ulhasnagar No.1, T.Ulhasnagar, District Thane
Area as per documents BUA	:	808.85 sq. ft.
Area as per documents CA	:	674.04 sq. ft.
Consideration Value	:	Rs. 6273333.00
Market Value	:	Rs. 4016000.00
Unit Rate per sq.ft.	:	**Rs. 7755.87**
Volume No.	:	Ulhasnagar 1 - 132/2023

Instance No.	**3**	
Village	:	**Ulhasnagar Camp No. 1**
Date of Execution	:	06-04-2023
Date of Registration	:	06-04-2023
Vendor	:	Jeevan Khimandas Lohana
Purchaser	:	**Suresh Kishanchand Dharamani**
Details of Property	:	Flat No. 601, 6th Floor, Flora, Konark Residency, Mauje Ulhasnagar-1, C.T.S. Number : 1700, 1701
Area as per documents BUA	:	652.21 sq. ft.

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Area as per documents CA	:		543.51 sq. ft.
Consideration Value	:	Rs.	4300000.00
Market Value	:	Rs.	3525000.00
Unit Rate per sq.ft.	:	**Rs.**	**6592.95**
Volume No.	:		Ulhasnagar-1-1374/2023

The average market rate of the above cited instances of sales of properties of residential application at Ulhasnagar works out to be Rs. 7,307.68 per sq.ft. of area.

We estimate & adopt Rs. 7,250.00 per sq.ft. of area as fair & reasonable rate for this valuation.

ASSUMPTIONS AND NOTES OF VALUATION:

- **Visit Done Externally by our Representative Mr. Raj Kumkar on Dt. 06-10-2023.**
- We are not aware of any outstanding dues, society taxes, outgoings etc., pertaining to the residential flat under consideration.
- We are valuing the property with vacant possession, clear title, without any encumbrances or legal impediments and without liability.
- The areas are as per Index II & market practice.
- We are giving an opinion regarding the value of the flat. The legality & ownership of the property may be checked by the bank/financing authority.
- The rates estimated in the above report are based on market enquiries, extensive database and data / information obtained from reputed real estate portals which are reliable and in the public domain.
- The financing authority must ensure that the Sanctions/Consents are from the statutory authorities. In case of plans/sanction/permission in areas other than council or corporation, the financial authority must ensure & check that there is no lacunae in the sanctions.

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SIGMA ENGINEERING CONSULTANTS
CHARTERED ENGINEERS
GOVT. APPROVED VALUERS
ARCHITECTS & SURVEYORS

R.C. MALHOTRA
LT. COL(RETD)., Ar., Er.,
F.I.I.A., F.I.E., F.I.I.V, B.E., M. TECH., P.G.D.M.
CHARTERED ARCHITECT, REGISTERED VALUER
CHARTERED ENGINEER - CAT-I/298 of 1988
For SIGMA ENGINEERING CONSULTANTS