

AVINASH PENDSE

B. ARCH; PGDIIT (ID);

MEMBER AIIA; S.I.D.I.; ICA; FELLOW IV; REGISTERED WITH COUNCIL OF ARCHITECTURE

ARCHITECT, DESIGNER & GOVT. REGD. VALUER R. No. C.A.T. I-261**REGISTERED SURVEYOR / LOSS ASSESSOR****NS-EN ISO 9001 : 2008 / ISO 9001: 2008 C.No. I / QSC / 4963**VINAYAK APARTMENT ,JANATA CHOWK , DHANTOLI , NAGPUR-440012 .avinashpendse@yahoo.com
7, TUKARAM NIKETAN, BHAGAT LANE , MAHIM , MUMBAI -400 016 Mobile No. 09373107027

Date : 27.07.2021

To
Chief Engineer, Mumbai Port Trust
HOD, Estate Division, 3rd floor, Vijaydeep
S.V. Marg, Ballard Estate.
Mumbai-400001.

Ref. No. EM/U-2/ZONE 11-84/VALUATION /705 dated- 18.06.2021

Re.- To calculate Fair Market Value for preparation of SOR 2017-2018.

Sir,

Thank you for your above mentioned work order dated 18.06.2021 which I received on 25.06.2021

With reference to above, please find herewith report for RR NO.1745 [M/s Sajjadi Khannum & 12 others] at frère Land Estate , Mumbai-400033 .

ND Section	RR PLOT NO.	TYPE	RENEWAL	RR ZONE	RRV
U-2	RR NO.1745	PVT.	NA	11/84	RRV-95,100

Thanking you,

Yours truly,

A. V. Pendse

VALUATION REPORT

OF THE PROPERTY IN THE CASE OF

MUMBAI PORT TRUST.

Unit No. 2 , RR NO.1745 [M/s Sajjadi Khanum & 12 others] at frère Land Estate , Mumbai-
400033

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GOVT. REGD. VALUER R. No. C.A.T. I-261

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LAND VALUE AS PER FIVE FACTORS

<p>1. STATE GOVERNMENT READY RECKONER OF LAND VALUES IN THE AREA, IF AVAILABLE FOR SIMILAR CLASSIFICATION / ACTIVITIES</p> <p>.As per Govt. Ready Reconer of Parel Shivdi Division of the year 2017-18, Govt. Ready Reconer Zone 11/84 open land rate is Rs.95,100/- . And value of Unit No. 2 , RR NO.1745 [M/s Sajjadi Khannum & 12 others] at frère Land Estate , Mumbai-400033 admeasuring 788.47 sq.m. is Rs. 7,49,83,497/- only</p>
<p>2. HIGHEST RATE OF ACTUAL RELEVANT TRANSACTIONS REGISTERED IN LAST THREE YEARS IN THE PORT'S VICINITY (THE VICINITY OF THE PORT TO BE DECIDED BY THE RESPECTIVE PORT TRUST BOARDS) WITH AN APPROPRIATE ANNUAL ESCALATION RATE TO BE APPROVED BY THE PORT TRUST BOARD.</p> <p style="text-align: center;">Nil</p>
<p>3.HIGHEST ACCEPTED TENDER CUM AUCTION RATE OF PORT LAND FOR SIMILAR TRANSCITION</p> <p>As per our information no such transaction of land in the vicinity have occurred.</p>
<p>4. RATE ARRIVED AT BY AN APPROVED VALUER APPOINTED FOR THE PURPOSE BY THE PORT.</p> <p>Considering 30% profit of developer and further deducting Rs.30,000/- per sq.m. Average rate of land in Mazgaon area is Rs. 2,28,510/- per sqm. For sale of land. Based on my survey and market research and analyses in short , it is my opinion that as of 01.10.2017, the market value for property in specified zone, expressed as price per square meter with perception of various the macro & micro economic factors presently governing the construction industry, location, existing market conditions, degree of development of infrastructure in the area, demand-supply conditions, internal amenities, common amenities etc is as follows : Therfor considering deduction of 10% for lease/ rented /licenced land + deduction of 10% for present facilities on the land + deduction of 5 % for lac of amenities near by or total 25% reduction in the rate for land as on today is Rs. 1,71,310/-per sq.m. and total value as Rs. 13,50,72,796/-and rent at 6% as Rs. 81,04,368/- P.AOr total value of the land is Rs. 1,22,24,934 /-</p>
<p>5. ANY OTHER RELEVANT FACTOR AS MAY BE IDENTIFIED BY THE PORT.</p> <p style="text-align: center;">NIL</p>

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Report of valuation of immovable property**Part I- QUESTIONNAIRE.**

Name of registered valuer

A. V. Pendse, Architect

Registration No.

CAT / I / 261 of 1995

GENERAL :

- | | |
|---|--|
| 1. Purpose for which valuation is made. | For assessment of Fare market value |
| 2. Date as on which valuation is made. | 01.10.2017 |
| 3. Name of the owner / owners. | MUMBAI PORT TRUST. |
| 4. If the property is under joint ownership / coownership share of each such owner. Are the shares undivided? | NA |
| 5. Brief description of the property. | Unit No. 2 , RR NO.1745 [M/s Sajjadi Khanum & 12 others] at frère Land Estate , Mumbai-400033 admeasuring 788.47 sq.m. |
| 6. Location Street, Ward No. | Mumbai |
| 7. Survey / Plot No. of land. | Mumbai |
| 8. Is the property situated in residential / commercial mixed area / industrial area. | Commercial Area. |
| 9. Classification of locality high class / middle class / poor class, | Middle |
| 10. Proximity to civic amenities, like schools, hospitals offices, market, cinemas, etc, | Within 1 Kms |
| 11. Means and proximity to surface communication by which the locality is served. | Road on East side, 0.5 Km. from Cotton Green railway station |

LAND :

- | | |
|---|---|
| 12. Area of land supported by documentary proof. Shape, dimensions and physical features. | land admeasuring 788.47 sq.m. |
| 13. Roads, streets or lanes on which the land is abutting. | Road on East side. |
| 14. Is it freehold or lease-hold land ? | MBPT Lease hold plot |
| 15. If lease-hold, the name of lessor / lessee nature of lease, dates of commencement and termination of lease and terms of renewal of lease. | Land to given on rent by MbPT to M/s Sajjadi Khanum & 12 others |
| i) Initial premium. | N.A. |
| ii) Ground rent payable per annum. | N.A. |
| iii) Unearned increase payable to the lessor in the event of sale or transfer. | N.A. |

16. Is there any restrictive covenant in regard to use of land ? If so, attach a copy of the covenant.	As per agreement with MbPT.
17. Are there any agreements of easements ? if so, attach copies.	As per agreement with MbPT.
18. Does the land fall in an area included in any Town planning Scheme or any Development plan of Government of any Statutory body? If so give particulars.	As per agreement with MbPT.
19. Has any contribution been made towards development or is any demand for such contribution still outstanding ?	N.A.
20. Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give date of the notification.	No
21. Attach a dimensioned site plan.	Drawing and Photograph Attached
IMPROVEMENT :	
22. Attach plans and elevations of all structures standing on the land and a lay-out plan.	Drawing and Photograph Attached
23. Furnish technical details of the building on a separate sheet. (The annexure to this Form may be used).	Attached
24. (i) Is the building owner-occupied / tenanted / both ?	Occupied by Tenant
(ii) If partly owner-occupied, specify portion and extent of area under owner. occupation.	100% occupied by Tenant
25. What is the Floor Space Index permissible and percentage actually utilised ?	1: 1.33 ; 1: 1.33
RENTS :	
26. (i) Names of tenants / leasees / licensees etc.	100%
(ii) Portions in their occupation.	land admeasuring 788.47 sq.m.
(iii) Monthly or annual Rent/compensation / licence fee, etc. paid by each.	N.A.
(iv) Gross amount received for the whole property.	N.A.
27. Are any of the occupants related to or close business associates of the owner ?	N.A.
28. Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for service charges ? If so, give details -	N.A.
29. Give details of water and electricity charges, if any to be borne by the owner.	On actuals by Occupant

30. Has the tenant to bear the whole or part of the cost of repairs and maintenance ? Give particulars. Tenant
31. If a lift is installed, who is to bear the cost of maintenance and operation-owner or tenant ? N.A.
32. If a pump is installed who has to bear the cost of maintenance and operation - owner or tenant ? N.A.
33. Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. - owner or tenant By Tenant
34. What is the amount of property tax? Who is to bear it ? Give details with documentary proof. Tax by owner
35. Is the building insured ? If so, give the policy No., amount for which it is insured and the annual premium. N. A.
36. Is any dispute between landlord and tenant regarding rent pending in a court of law ? N.A.
37. Has any standard rent been fixed for the premises under any law relating to the control of rent? N.A.

SALES :

38. Give instances of sales of immovable property in the locality on a separate sheet. indicating the name and address of the property, registration No sale price and area of land sold. As per Govt. Ready Reconer rate at Rs.95,100/- per sq.m. for land for 2017-18,Parel Shivdi Div.
39. Land rate adopted in this valuation. As per Market rate at Rs. 1,70,000/- per sq.m. to Rs.2,50,000/-per sq.m. for land.
40. If sale instances are not available or not related upon, the basis of arriving at the land rate, Transaction rate adopted at Rs. 1,71,310/- per sq.m. for land as per sale instances attached

COST OF CONSTRUCTION :

41. Year of commencement of construction and year of completion. N.A.
42. What was the method of construction-by contract / by employing labour directly / both ? N.A.
43. For items of work done on contract, produce copies of agreements. Does not apply

**In our opinion FAIR MARKET VALUE of Mumbai Port Trust Unit No. 2 , RR NO.1745 [M/s Sajjadi Khannum & 12 others] at frère Land Estate , Mumbai-400033 admeasuring 788.47 sq.m. as on 01.10.2017 Works out to
RUPEES THIRTEEN CRORE FIFTY LAKHS TWENTY TWO THOUSAND SEVEN HUNDRED AND NINTY SIX ONLY (Rs. 13,50,72,796/-)**

Dated – 27.07.2021
Place - Mumbai.

A. V. PENDSE
Registered valuer.

PART III - DECLARATION

I hereby declare that -

- a) The information furnished in Part I is true and correct to the best of my knowledge and belief.
- b) I have no direct or indirect interest in the property valued.
- c) I have personally inspected the property on 27.07.2021
- d) I have not been convicted of any offence and sentenced to a terms of imprisonment.

Place-MUMBAI

Date : 27.07.2021

(A. V. Pendse)

NOTE :

FSI is as permissible from MCGM as per D. C. Regulations.

MbPT have been notified as Special Planning Authority w.e.f. 23.04.2018". The value of land have been provided for FSI 1. It is understood that final Master Plan and D. C. Regulations of MbPT are under preparation. Therefore the fair market value of the land will increase proportionally with increase in FSI as may be finally notified by MbPT.

IF FSI IS MORE , THEN LAND VALUE WILL BE PROPORTIONATELY MORE.