

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 : 21.12.2019

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

Ref. No. EM/AS-SD/VALUATION/3894, dated-13.12.2019 & EM/AS-SD/VALUATION/838, dated-14.06.2018 & EM/AS-G/F-192/PREPARATION OF SOR/92, dated-17.10.2018 & EM/AS-ND-CD-SD-BDR/VALUATION/2932, dated-13.11.2018 & EM/AS-G/F-291/PREPARATION OF SOR/2932, dated-13.11.2018.

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

Sir,

Thank you for your above mentioned work order dated 13.12.2019 which I received on 20.12.2019.

With reference to above, please find herewith report for RR NO 2036.

ND Section	RR PLOT NO.	TYPE	RENEWAL	RR ZONE	RRV
U-2	PLOT NO.4	NO STRUCTURE		11/84 A	PAREL SEWREE RRV-56,400

Thanking you,

Yours truly,

A. V. Pendse

VALUATION REPORT

OF THE PROPERTY IN THE CASE OF

MUMBAI PORT TRUST.

UNIT NO. 2, PLOT NO.4 , JB ROAD , SEWREE ESTATE, Mumbai-4000--.

AVINASH PENDSE

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

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7, TUKARAM NIKETAN, BHAGAT LANE , MAHIM , MUMBAI -400 016 Mobile No. 09373107027 email – avinashpendse@yahoo.com**PART I : BPT SOR OLD RR NO. 1946.**

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LAND VALUE AS PER FIVE FACTORS

1. STATE GOVERNMENT READY RECKONER OF LAND VALUES IN THE AREA, IF AVAILABLE FOR SIMILAR CLASSIFICATION /ACTIVITIES

As per Govt. Ready Reconer of PAREL SEWREE Division of the year 2017-18 RR no.11/84 A open land rate is Rs.56,400/- And value of Unit no. 2 , PLOT NO.4 , JB ROAD. SEWREE Estate Mumbai-4000--. Land Admeasuring 495.17 sq.m . is Rs. 2,79,27,588 /- only

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.

NIL

- 3.HIGHEST ACCEPTED TENDER CUM AUCTION RATE OF PORT LAND FOR SIMILAR TRANSCION

As per our information no such transaction of land in the vicinity have occurred.

4. RATE ARRIVED BY APPROVED VALUER

VALUATION AS PER LAND POTENTIAL / VALUE CONSIDERING EXISTING INFRASTRUTURE FACILITIES

Assuming builder's profit 30 % and cost of construction Rs.30,000/- per SQ.M. , Average rate of land in Parel sewree area is Rs. 2,85,516/- per sqm. For sale of land.

However considering location , availability of basic facilities such as water , sanitation etc. Existing tenent etc. reduction of 40 % is recommended for this plot or land rate of Rs. 1,71,310/-per sq.m. Or total value of the land is Rs. 8,48,27,573/-

5. ANY OTHER RELEVANT FACTOR AS IDENTIFIED BY THE PORT

NIL

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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 , PLOT NO.4 , JB ROAD, land admeasuring 495.17 sq.m. SEWREE Estate Mumbai-4000--. |
| 6. Location Street, Ward No. | SEWREE Estate Mumbai-4000--. |
| 7. Survey / Plot No. of land. | SEWREE Estate Mumbai-4000--. |
| 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 North, East & West side, 0.5 Km. from Reay Road railway station. |

LAND :

- | | |
|---|----------------------------------|
| 12. Area of land supported by documentary proof. Shape, dimensions and physical features. | land admeasuring 776.86 sq.m. |
| 13. Roads, streets or lanes on which the land is abutting. | Road on North, East & West side. |
| 14. Is it freehold or lease-hold land ? | Leasehold |
| 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 given on rent by MbPT |
| 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 ; |

RENTS :

- | | |
|---|------------------------------------|
| 26. (i) Names of tenants / leasees / licensees etc. | 100% land admeasuring 495.17 sq.m. |
| (ii) Portions in their occupation. | N.A. |
| (iii) Monthly or annual Rent/compensation / licence fee, etc. paid by each. | |
| (iv) Gross amount received for the whole property. | |
| 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.56,400/- per sq.m. for land for 2017-18 and 2018-19 ,PAREL SEWREE 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, | considering lack of basic facilities such as water , sanitation etc. 40 % reduction is recommended for this plot or land rate of Rs. 1,71,310/-per sq.m. 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, PLOT NO.4 , JB ROAD , SEWREE ESTATE , land admeasuring 495.17 sq.m. Mumbai-4000--. **Works out to RUPEES EIGHT CRORE FORTY EIGHT LAKHS TWENTY SEVEN THOUSAND FIVE HUNDRED SEVENTY THREE ONLY (Rs. 8,48,27,573/-)**

Dated – 21.12.2019

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 20.12.2019
- d) I have not been convicted of any offence and sentenced to a terms of imprisonment.
- e) This report is valid for one year from the date of report.

Place-MUMBAI

Date : 21.12.2019

(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.