



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Ajit Ramesh Dusane & Mrs. Amita Ajit Dusane

Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Co-op. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country - India

Latitude Longitude - 19°08'13.5"N 72°55'55.7"E

Think.Innovate.Create Valuation Prepared for:

Cosmos Bank

Kalyan Branch

Ground floor, Shiv Villa Apt. Opp. Gagangiri Soc., Sai Chowk, Khadakpada, Kalyan (West), PIN Code - 421301, State - Maharashtra, Country - India.



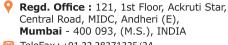
Thane: 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA E-mail: thane@vastukala.org, Tel.: 80978 82976 / 90216 25621

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Valuation Report Prepared For: Cosmos Bank – Kalyan Branch / Mr. Ajit Ramesh Dusane (30283/46071)

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Vastu/Mumbai/03/2023/30283/46071 15/06-265-NIPA

Date: 15.03.2023

VALUATION OPINION REPORT

The property bearing Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Co-op. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country - India belongs to Mr. Ajit Ramesh Dusane & Mrs. Amita Ajit Dusane.

Boundaries of the property.

North Internal Road

Ground & Under Construction Building South East Tower 8 (Magnolia) Runwal Forests

Tower 3 Pine A West

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose for ₹ 1,71,45,000.00 (Rupees One Crore Seventy One Lakh Forty Five Thousand Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Think.Innovate.



Director

Auth. Sign.

Manoj B. Chalikwar Registered Valuer

Chartered Engineer (India) Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

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Valuation Report of Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Co-op. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West),

Mumbai - 400 078, State - Maharashtra, Country - India

Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on
		15.03.2023 for Banking Purpose
2	Date of inspection	14.03.2023
3	Name of the owner/ owners	Mr. Ajit Ramesh Dusane & Mrs. Amita Ajit Dusane.
4	If the property is under joint ownership / co- ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	Address: Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Coop. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country – India
		Contact Person: Mr. Aniket Patil (Tenant) Contact No. 8007899355
6	Location, street, ward no	Lal Bahadur Shastri Marg, S Ward
7	Survey/ Plot no. of land Think.Innovo	CTS No. 596, 596/1 to 6, 597, 597/1 to 7,598, 598/1 to 3, 599A, 599A/1 to 81, 601, 602, 602/1 to 9, 603, 604, 605, 605/1 to 17, 606, 606/1 to 83, 607/1 to 31,607A, 607D of Village – Kanjur – W
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Units, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses, Taxies, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 613.00 Dry Balcony Area in Sq. Ft. = 20.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 635.00





		(Area as per Agreement for Sale) Built up Area in Sq. Ft. = 762.00 (Area as per Index - II)
13	Roads, Streets or lanes on which the land is abutting	Lal Bahadur Shastri Marg
14	If freehold or leasehold land	Freehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial Premium (ii) Ground Rent payable per annum (iii) Unearned increased payable to the Lessor in the event of sale or transfer	N. A.
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	As per documents
17	Are there any agreements of easements? If so attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	Information not available
19	Has any contribution been made towards development or is any demand for such contribution still outstanding	Information not available
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	Yes
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/ tenanted/ both?	Tenant Occupied – Aniket Patil
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per MCGM norms percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	Tenant Occupied – Aniket Patil
	(ii) Portions in their occupation	Fully Occupied





	(iii)	Monthly or annual rent /compensation	₹ 45,000.00 Present rental income per month
		/license fee, etc. paid by each	
	(iv)	Gross amount received for the whole property	Details not provided
27	Are any of the occupants related to, or close to business associates of the owner?		Information not available
28	of fix cookir	parate amount being recovered for the use stures, like fans, geysers, refrigerators, and ranges, built-in wardrobes, etc. or for ees charges? If so, give details	N. A.
29		details of the water and electricity charges, , to be borne by the owner	N. A.
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N. A.
31		it is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.
32		ump is installed, who is to bear the cost of tenance 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?		N. A.
34		is the amount of property tax? Who is to it? Give details with documentary proof	Information not available
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium		Information not available
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?		N. A.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?		n.a. te.Create
	SALE	ES	
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 sub registrar of assurance records
39	Land rate adopted in this valuation		N. A. as the property under consideration is a Residential Flat in a building. The rate is considered as composite rate.
40		e instances are not available or not relied up e basis of arriving at the land rate	N. A.
	COST	OF CONSTRUCTION	
41		of commencement of construction and year npletion	Year of Completion – 2020 (As per Occupancy Certificate.)





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	N. A.
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.
45	Remarks	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Kalyan Branch to assess fair market value as on 15.03.2023 for Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Co-op. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country – India belongs to Mr. Ajit Ramesh Dusane & Mrs. Amita Ajit Dusane.

We are in receipt of the following documents:

1	Copy of Agreement for Sale (10 pages from Documents) dated 29.09.2022		
2	Copy of Commencement Certificate No. CE / 1375 / BPES / AS dated 07.06.2015 issued by Municipal		
	Corporation of Greater Mumbai		
3	Copy of Part Occupancy Certificate No. CHE / ES / 1458 / S / 337 (NEW) / OCC / 1 / NEW dated		
	21.08.2020 issued by Municipal Corporation of Greater Mumbai		

LOCATION:

The said building is located at CTS No. 596, 596/1-6, 597, 597/1-7, & others of Village – Kanjur, S Ward, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country – India. The property falls in Residential Zone. It is at travelling distance of 1.7 Km. from Bhandup railway station.

BUILDING:

The building under reference is having 3 Basement + Ground + 1 Podium + 38 Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The staircase is of R.C.C. with R.C.C. trades and risers with Vitrified tile floor finish. The building is used for residential purpose. 15th Floor is having 6 Residential Flats.

Residential Flat:

The residential flat under reference is situated on the 15th Floor. The composition of residential flat consists of 2 Bedrooms + Living Room + Kitchen + 2 Toilets. (i.e. 2 BHK + 2 Toilets). Along with 1 Covered Car Parking Space No. B3 - 481. The residential flat is finished with Vitrified tiles flooring, Teak Wood door framed with flush door, Powder Coated Aluminum sliding windows & Concealed plumbing & Concealed electrification.





Valuation as on 15th March 2023

The Carpet Area of the Residential Flat	:	635.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2020 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	3 Years
Cost of Construction	:	762.00 Sq. Ft. X ₹ 3,000.00 = ₹ 22,86,000.00
Depreciation	:	N.A., as the property age is below 5 years
Guideline rate obtained from the Stamp Duty Ready	:	₹ 1,66,463.00 per Sq. M.
Reckoner for new property	/	i.e. ₹ 15,465.00 per Sq. Ft.
Prevailing market rate	:/	₹ 27,000.00 per Sq. Ft.
Value of property as on 15.03.2023	:	635.00 Sq. Ft. X ₹ 27,000.00 = ₹ 1,71,45,000.00

(Area of property x market rate of developed land & Residential premises as on 2022 – 23 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 15.03.2023	:	₹ 1,71,45,000.00
Total Value of the property		₹ 1,71,45,000.00
The realizable value of the property	-/	₹ 1,54,30,500.00
Distress value of the property	/:	₹ 1,37,16,000.00
Insurable value of the property	:	₹ 22,86,000.00
Guideline value of the property	:	₹ 1,17,84,330.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 1504, 15th Floor, Tower - 4, "Oak", Runwal Forests 1, 2, 3 & 4 Co-op. Hsg. Soc. Ltd., Opp. Mangatram Petrol Pump, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, State - Maharashtra, Country – India for this particular purpose at ₹ 1,71,45,000.00 (Rupees One Crore Seventy One Lakh Forty Five Thousand Only) as on 15th March 2023.

NOTES

I, Manoj B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 15th March 2023 is ₹ 1,71,45,000.00 (Rupees One Crore Seventy One Lakh Forty Five Thousand Only) Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.





- 2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
- 3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

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:

ANNEXURE TO FORM 0-1

Technical details Main Building

1.	No. of floors and height of each floor		3 Basement + Ground + 1 Podium + 38 Upper Floors	
2.	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Residential Flat situated on 15 th Floor	
3	Year of co	nstruction	2020 (As per Occupancy Certificate)	
4	Estimated	future life	57 Years Subject to proper, preventive periodic maintenance & structural repairs	
5	, .	onstruction- load bearing Frame/ steel frame	R.C.C. Framed Structure	
6	Type of fo	undations	R.C.C. Foundation	
7	Walls		All external walls are 9" thick and partition walls are 6" thick.	
8	Partitions Think Inno		6" thick brick wall	
9	Doors and Windows		Teak Wood door framed with flush door, Powder Coated Alluminum sliding windows	
10	Flooring		Vitrified tiles flooring	
11	Finishing		Cement plastering	
12	Roofing ar	nd terracing	R.C.C. Slab	
13	Special architectural or decorative features, if any		No	
14	(i)	Internal wiring – surface or conduit	Concealed electrification	
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing	
15	Sanitary in	nstallations		





	(i)	No. of water closets	As per Requirement
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sink	
16	Class of fit white/ordin	tings: Superior colored / superior ary.	Ordinary
17	Compound Height and Type of co	length	6'.0" High, R.C.C. column with B. B. masonry wall
18	No. of lifts	and capacity	4 Lifts
19	Undergro	ound sump – capacity and type of ion	R.C.C tank
20	Over-heat Location,		R.C.C tank on terrace
21	Pumps- r	no. and their horse power	May be provided as per requirement
22		nd paving within the compound ate area and type of paving	Cement concrete in open spaces, etc.
23		disposal – whereas connected to wers, if septic tanks provided, apacity	Connected to Municipal Sewerage System

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Actual site photographs



















Route Map of the property

Site u/r

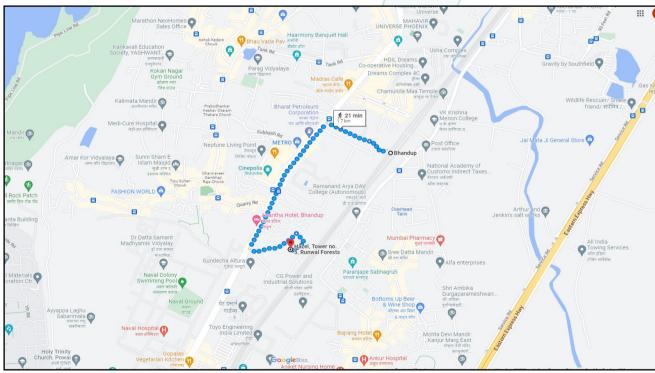
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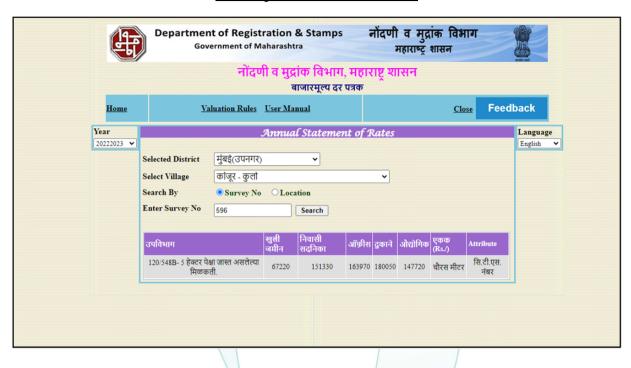
Latitude Longitude - 19°08'13.5"N 72°55'55.7"E

Note: The Blue line shows the route to site from nearest railway station (Bhandup – 1.7 Km.)





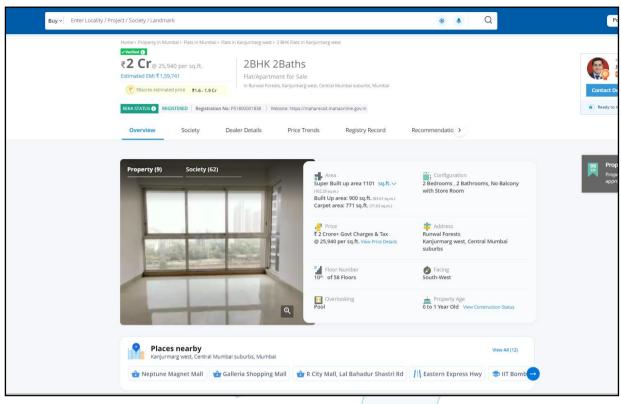
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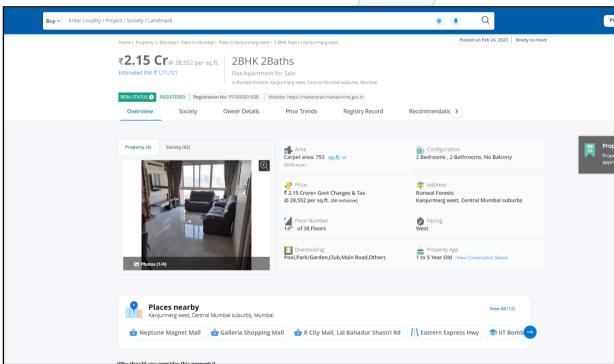




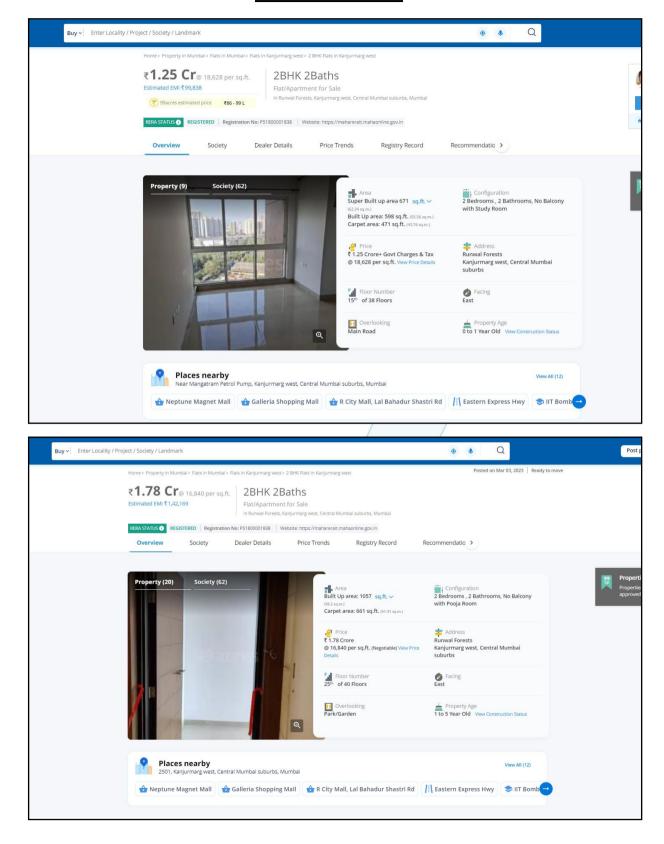


Price Indicators





Price Indicators





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 15th March 2023.

The term Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- 1. Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

UNDER LYING ASSUMPTIONS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as on day for ₹ 1,71,45,000.00 (Rupees One Crore Seventy One Lakh Forty Five Thousand Only)

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

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