



## Valuation Report of the Immovable Property



#### **Details of the property under consideration:**

Name of Owner: Mr. Harish Shridhar Haleangadi & Mrs. Geeta Harish Haleangadi (Maiden Name Mrs. Geeta Shivanand Jeppu)

Residential Flat No. 607, 6<sup>th</sup> Floor, Building No. 3/D, **"Heritage Apartment", 3-D Heritage Co-op. Hsg. Soc. Ltd.**, Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.

Latitude Longitude - 19°10'10.9"N 72°56'56.8"E

# Valuation Prepared for: Cosmos Bank

Mulund (East) Branch

Pornima Darshan Housing Society, 90 Feet DP Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India.





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Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / Mr. Hansh Shridhar Haleangadi (30786 / 2300002) Page 2 of 16

Vastu/Mumbai/04/2023/30786/2300002 03/02-02-SBVS Date: 03.04.2023

#### VALUATION OPINION REPORT

The property bearing Residential Flat No. 607, 6th Floor, Building No. 3/D, "Heritage Apartment", 3-D Heritage Co-op. Hsg. Soc. Ltd., Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to Mr. Harish Shridhar Haleangadi & Mrs. Geeta Harish Haleangadi (Maiden Name Mrs. Geeta Shivanand Jeppu).

Boundaries of the property.

North : Internal Road & Building No. 3/C

South : Slum Area

East : Internal Road & Sai Shraddha Building

West : Building No. 3/E

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 ₹ 50,22,000.00 (Rupees Fifty Lakh Twenty Two 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. LID

Sharadkumar B. Chalikwar Orgitally signed by Sharadkurner B.
Chalikwar
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nou-Chili, email-condignest ukala org. coffi
Date. 1993 1988 1,658 109 -08 90\*



C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



Regd. Office: 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA

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## <u>Valuation Report of Residential Flat No. 607, 6th Floor, Building No. 3/D, "Heritage Apartment", 3-D Heritage Coop. Hsg. Soc. Ltd., Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080, 10 de 10 </u>

#### 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 03.04.2023 for Bank Loan Purpose		
2	Date of inspection	31.03.2023		
3	Name of the owner/ owners	Mr. Harish Shridhar Haleangadi & Mrs. Geeta Harish Haleangadi (Maiden Name Mrs. Geeta Shivanand Jeppu)		
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. 607, Building No. 3/D, "Heritage Aparti Heritage Co-op. Hsg. Soc. Ltd., Roh Ganesh Gawade Road, Mulund (West) 400 080, State – Maharashtra, Country  Contact Person: Mr. Atish Nikam (Seller) Contact No. 8097128489			
6	Location, street, ward no	Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai		
7	Survey/ Plot no. of land	CTS No. 1115(P), 1480(P) & 1483(P) of Village – Mulund (West)		
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. = 229.00 (Area as per Actual Site Measurement)		
		Carpet Area in Sq. Ft. = 225.00 (Area as per Agreement for sale)		



		Built Up Area in Sq. Ft. = 270.00	
		(Area as per Index II)	
13	Roads, Streets or lanes on which the land is abutting	Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080.	
14	If freehold or leasehold land	Free Hold	
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	N. A.	
	(ii) Ground Rent payable per annum	(F)	
	(iii) Unearned increased payable to the		
	Lessor in the event of sale or transfer		
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.	f /	
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	N.A.	
	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?	Seller Occupied	
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.	
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	N.A.	





	(ii) Portions in their occupation	N.A.	
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 10,000.00 Expected rental income per month	
	(iv) Gross amount received for the whole property	N.A.	
27	Are any of the occupants related to, or close to business associates of the owner?	Information not available	
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N. A.	
29	Give details of the water and electricity charges, If any, to be borne by the owner	N. A.	
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N. A.	
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 is 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?	N. A.	
34	What is the amount of property tax? Who is to bear 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.	
	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 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	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N. A.	
	COST OF CONSTRUCTION		





Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / Mr. Harish Shridhar Haleangadi (30786 / 2300002) Page 6 of 16

41	Year of commencement of construction and year of completion	Year of Completion – 2003 (As per part 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.		
	Remark:			

#### PART II- VALUATION

#### **GENERAL**:

Under the instruction of Cosmos Bank, Mulund (East) Branch to assess fair market value as on 03.04.2023 for Residential Flat No. 607, 6th Floor, Building No. 3/D, "Heritage Apartment", 3-D Heritage Co-op. Hsg. Soc. Ltd., Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to Mr. Harish Shridhar Haleangadi & Mrs. Geeta Harish Haleangadi (Maiden Name Mrs. Geeta Shivanand Jeppu).

#### We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 24.03.2023 Between Shri. Satish Namdev Nikam & Shri. Atish
	Namdev Nikam (the Vendors) and Mr. Harish Shridhar Haleangadi & Mrs. Geeta Harish Haleangadi
	(Maiden Name Mrs. Geeta Shivanand Jeppu) (the Purchasers).
2	Copy of Part Occupancy Certificate No. SRA / ENG / 465 / T / MHL / AP dated 31.07.2003 issued by Slum
	Rehabilitation Authority.

#### LOCATION:

The said building is located at CTS No. 1115(P), 1480(P) & 1483(P) of Village – Mulund (West), Mumbai. The property falls in Residential Zone. It is at a walkable distance 1 Km. from Mulund railway station.

#### **BUILDING:**

The building under reference is having Ground + 7 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 building is used for residential purpose. 6th Floor is having 7 Residential Flat. The building is having 1 Lift.

#### Residential Flat:

The residential flat under reference is situated on the 6<sup>th</sup> Floor. It consists of Living Room + Kitchen + WC & Bath (i.e., 1RK with WC & Bath). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Aluminum sliding windows, Casing capping electrification & Open plumbing etc.





#### Valuation as on 03rd April 2023

The Carpet Area of the Residential Flat	:	225.00 Sq. Ft.

#### **Deduct Depreciation:**

Value of property as on 03.04.2023	:	225.00 Sq. Ft. X ₹ 23,400.00 = ₹ 52,65,000.00
Prevailing market rate	:	₹ 23,400.00 per Sq. Ft.
Guideline rate (after depreciate)	1	₹ 1,24,299.00 per Sq. M. i.e., ₹ 11,548.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	1	₹ 1,39,314.00 per Sq. M. i.e., ₹ 12,943.00 per Sq. Ft.
Amount of depreciation	0.0	₹ 2,43,000.00
Depreciation {(100-10) X 20 / 60}	:	30.00%
Cost of Construction	:	270.00 X 3,000.00 = ₹ 8,10,000.00
Age of the building as on 2023	:	20 Years
Expected total life of building	:	60 Years
Year of Construction of the building	:	2003 (As per part occupancy certificate)

(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 03.04.2023	i	₹ 52,65,000.00 - ₹ 2,43,000.00 = ₹ 50,22,000.00
Total Value of the property	:	₹ 50,22,000.00
The realizable value of the property	1	₹ 45,19,800.00
Distress value of the property	1	₹ 40,17,600.00
Insurable value of the property (270 X 3,000.00)		₹ 8,10,000.00
Guideline value of the property (270 X 11,548.00)	ITE	₹ 31,17,960.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 607, 6<sup>th</sup> Floor, Building No. 3/D, "Heritage Apartment", 3-D Heritage Co-op. Hsg. Soc. Ltd., Rohidas Nagar, Ganesh Gawade Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India for this particular purpose at ₹ 50,22,000.00 (Rupees Fifty Lakh Twenty Two Thousand Only) as on 03<sup>rd</sup> April 2023.



#### **NOTES**

- I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 3<sup>rd</sup> April 2023 is ₹ 50,22,000.00 (Rupees Fifty Lakh Twenty Two 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:

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#### ANNEXURE TO FORM 0-1

#### Technical details

#### Main Building

1.	No. of floo	ors and height of each floor	Ground + 7 Upper Floors	
2.		a floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat	
	1 11111111111111111111111111111111111	2 11001 11100 do por 10 0001 1000	situated on 6th Floor	
3	Year of co	enstruction	2003 (As per Part Occupancy Certificate)	
	4 Estimated future life		40 Years Subject to proper, preventive periodic	
'			maintenance & structural repairs	
5	Type of co	onstruction- load bearing	R.C.C. Framed Structure	
	walls/RCC	frame/ steel frame		
6	Type of fo	undations	R.C.C. Foundation	
7	Walls	7	All external walls are 9" thick and partition walls	
		<u></u>	are 6" thick.	
8	Partitions		6" thick brick wall	
9	Doors and	l Windows	Teak wood door frame with flush shutters,	
			Aluminum sliding windows	
10	Flooring	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Vitrified tiles flooring	
11	Finishing		Cement plastering	
12		nd terracing	R.C.C. Slab	
13	,	chitectural or decorative features,	No	
4.4	if any			
14	(i)	Internal wiring – surface or	Casing Capping electrification	
	(::)	Conduit	Onen dumbing	
	(ii)	Class of fittings: Superior/	Open plumbing	
15	Conitory is	Ordinary/ Poor.	/	
15		No. of water closets	As per Requirement	
	(i) (ii)	No. of lavatory basins		
	(iii)	No. of urinals		
	(iv)	No. of sink		
16		ttings: Superior colored / superior	Ordinary	
10	white/ordi		Sidilitary	
17	Compoun		Not Provided	
''	Height an		vate.Create	
		onstruction	raic.create	
18		and capacity	1 Lift	
19		und sump - capacity and type of	R.C.C tank	
	constructi			
20	Over-head		R.C.C tank on terrace	
	Location,			
		onstruction		
21		o. and their horse power	May be provided as per requirement	
22		d paving within the compound	Cement concrete in open spaces, etc.	
		ate area and type of paving		
23		isposal – whereas connected to	Connected to Municipal Sewerage System	
	, ·	vers, if septic tanks provided, no.		
	and capac	Jily		



### Actual site photographs











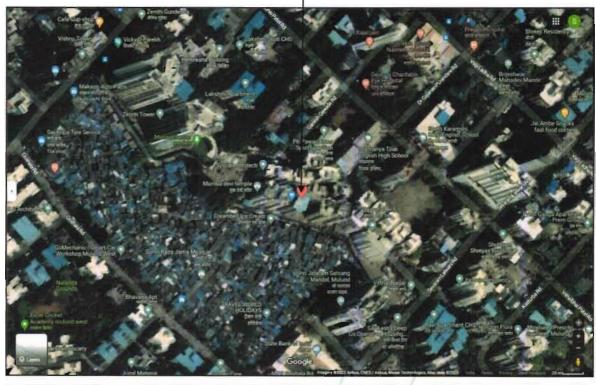


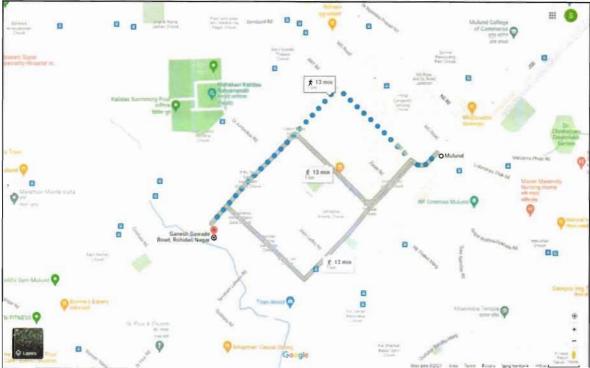




## **Route Map of the property**

Site u/r





Latitude Longitude - 19°10'10.9"N 72°56'56.8"E

Note: The Blue line shows the route to site from nearest railway station (Mulund – 1 Km.)





### Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	1,32,680.00			
Increase by 5% as Flat Located on 6th Floor	6,634.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,39,314.00	Sq. Mtr.	12,943.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	64,240.00			
The difference between land rate and building rate (A – B = C)	75,074.00			
Depreciation Percentage as per table (D) [100% - 20%]	/ 80%			
(Age of the Building – 20 Years)	/			
Rate to be adopted after considering depreciation [B + (C x D)]	1,24,299.00	Sq. Mtr.	11,548.00	Sq. Ft.

#### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in	Rate	
	the building		
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors	
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors	
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors	
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors	
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors	

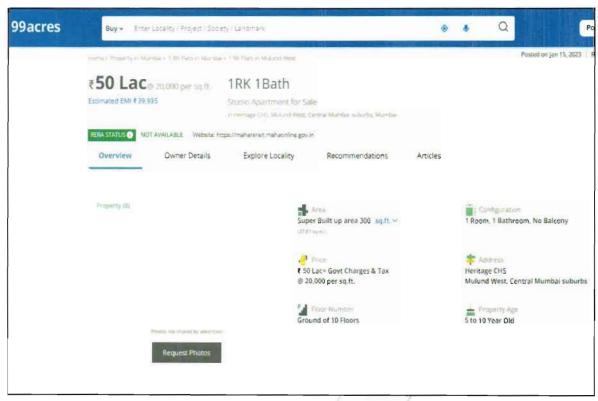
#### Table - D: Depreciation Percentage Table

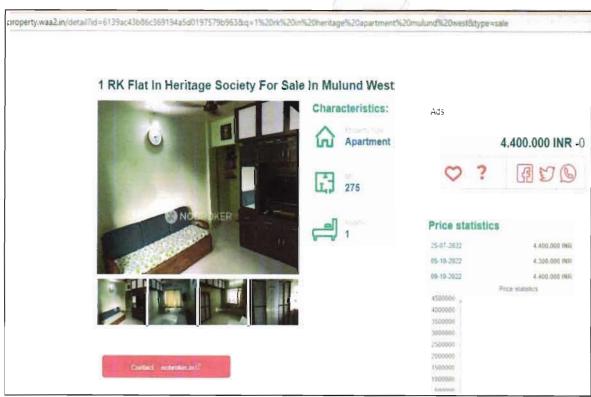
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate		





## **Price Indicators**

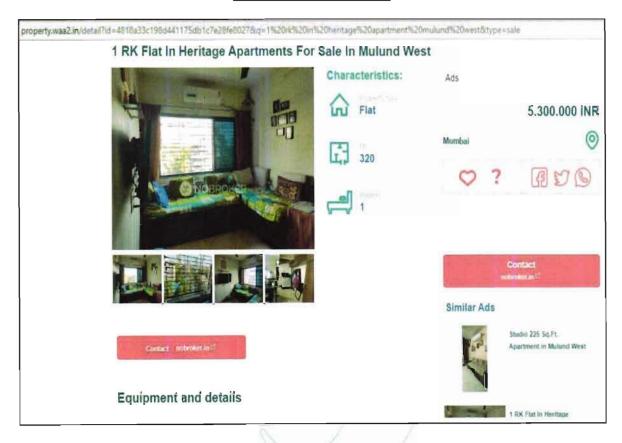








## **Price Indicators**



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#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 03rd April 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:

- 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.

Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / Mr. Harish Shridhar Haleangadi (30786 / 2300002) Page 16 of 16

#### 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 ₹ 50,22,000.00 (Rupees Fifty Lakh Twenty Two Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar

B. Chalikwar Ou-CMD, email-cmd@vastu Date: 2023.04.03 13.59.03 +0

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

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