

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Shriram Prabhakar Joshi & Mrs. Manjiri Shriram Joshi**

Residential Flat No. 4107, 41st Floor, Wing – C, “**Omkar Alta Monte**”, Kokani Pada, Kurar, Malad (East),
Mumbai, PIN – 400 097, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'02.5"N 72°51'46.0"E

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Valuation Prepared for:

Cosmos Bank




Vile Parle (East) Branch

Pratik Evenue, Ground Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East),
Mumbai - 400 057, State - Maharashtra, Country – India.



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-  **Regd. Office** : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org

VALUATION OPINION REPORT

The property bearing Residential Flat No. 4107, 41st Floor, Wing – C, "Omkar Alta Monte", Kokani Pada, Kurar, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India belongs to **Mr. Shriram Prabhakar Joshi & Mrs. Manjiri Shriram Joshi**.

Boundaries of the property.

North	: Slum Area
South	: Wing - B
East	: Internal Road & Slum Area
West	: Wing - D

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 **₹ 2,77,09,780.00 (Rupees Two Crore Seventy Seven Lakh Nine Thousand Seven Hundred Eighty 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.**

Sharadkumar B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl. Valuation Report

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=C.MO, email=cm@vastukala.org, c=IN
Date: 2023.05.30 14:55:22 +05'30'

Auth. Sign.



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Valuation Report of Residential Flat No. 4107, 41st Floor, Wing – C, "Omkar Alta Monte", Kokani Pada,
Kurar, Malad (East), Mumbai, PIN – 400 097, 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 12.05.2023 for Bank Loan Purpose
2	Date of inspection	11.05.2023
3	Name of the owner/ owners	Mr. Shriram Prabhakar Joshi & Mrs. Manjiri Shriram Joshi.
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. 4107, 41st Floor, Wing – C, "Omkar Alta Monte", Kokani Pada, Kurar, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India. Contact Person: Harshid Sindhwani (Tenant)
6	Location, street, ward no	Off Western Express Highway
7	Survey/ Plot no. of land	CTS No. 812 (pt), 813, 821 (pt) & 844 of village Malad (East)
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. = 1,194.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 1,111 00 (Area as per Agreement for Sale) Carpet Area in Sq. Ft. = 1,230.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 1,476.00 (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Off Western Express Highway
14	If freehold or leasehold land	Freehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of	N. A.

	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	
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	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?	Tenant Occupied – Mr. Harshid Sindhvani
	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 SRA / MCGM norms Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	Tenant Occupied – Mr. Harshid Sindhvani
	(ii) Portions in their occupation	Fully Occupied
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 70,000.00 Present rental income per month
	(iv) Gross amount received for the whole property	Details not available
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	
41	Year of commencement of construction and year of completion	Year of Completion – 2017 (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.
	Remark:	

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Vile Parle (East) Branch to assess Fair Market Value as on 12.05.2023 for Residential Flat No. 4107, 41st Floor, Wing – C, “**Omkar Alta Monte**”, Kokani Pada, Kurar, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India belongs to **Mr. Shriram Prabhakar Joshi & Mrs. Manjiri Shriram Joshi**.



We are in receipt of the following documents:

1	Copy of Agreement for sale dated 30.11.2017
2	Copy of Commencement Certificate No. SRA / ENG / 2143 / PN / PL / AP dated 10.08.2011 issued by Slum Rehabilitation Authority
3	Copy of Occupancy Certificate No. SRA / ENG / 2143 / PN / PL & STGL / AP dated 28.07.2017 issued by Slum Rehabilitation Authority

LOCATION:

The said building is located at CTS No. 812 (pt), 813, 821 (pt) & 844 of village Malad (East). It is at a walking distance of 650 Mts. from Kurar Metro station. The surrounding locality is Residential.

BUILDING:

The building under reference is having Lower Ground + Upper Ground + 5 Podiums + Stilt / Amenities + 55 upper floors. It is a R.C.C. Framed Structure framed Structure with 9" thick external walls and 6" thick internal POP finished 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 chequered tile floor finish. The whole building is used for Residential purpose. 41st floor is having 6 Residential Flats. 08 Lifts are provided in the building.

Residential Flat:

The Residential Flat under reference is situated on the 41st Floor. It consists of 3 Bedrooms + Living Room + Kitchen + 3 Toilets. (i.e. **3 BHK + 3 Toilets**). The Residential Flat is finished with partly vitrified tile flooring, Teak Wood door frame with Flush doors, Cement paint type, Acrylic OBD painting, Powder Coated Aluminium Sliding windows & Concealed electrification.

Valuation as on 12th May 2023

The Carpet Area of the Residential Flat	:	1,111.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2017 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	6 Years
Cost of Construction	:	1,476.00 Sq. Ft. X ₹ 3,000.00 = ₹ 44,28,000.00
Depreciation $\{(100-10) \times 6 / 60\}$:	9.00%
Amount of depreciation	:	₹ 3,98,520.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 2,02,404.00 per Sq. M. i.e. ₹ 18,804.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,94,605.00 per Sq. M. i.e. ₹ 18,079.00 per Sq. Ft.
Prevailing market rate	:	₹ 25,300.00 per Sq. Ft.
Value of property as on 12.05.2023	:	1,111.00 Sq. Ft. X ₹ 25,300.00 = ₹ 2,81,08,300.00

(Area of property x market rate of developed land & Residential premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 12.05.2023	:	₹ 2,81,08,300.00 - ₹ 3,98,520.00 = ₹ 2,77,09,780.00
Total Value of the property	:	₹ 2,77,09,780.00
The Realizable value of the property	:	₹ 2,49,38,802.00
Distress value of the property	:	₹ 2,21,67,824.00
Insurable value of the property	:	₹ 44,28,000.00
Guideline value of the property	:	₹ 2,66,84,604.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 4107, 41st Floor, Wing – C, “Omkar Alta Monte”, Kokani Pada, Kurar, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India for this particular purpose at ₹ 2,77,09,780.00 (Rupees Two Crore Seventy Seven Lakh Nine Thousand Seven Hundred Eighty Only) as on 12th May 2023.

NOTES

1. I, Sharad Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 12th May 2023 is ₹ 2,77,09,780.00 (Rupees Two Crore Seventy Seven Lakh Nine Thousand Seven Hundred Eighty 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	Lower Ground + Upper Ground + 5 Podiums + Stilt / Amenities + 55 upper floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 41st Floor
3.	Year of construction	2017 (As per Occupancy Certificate)
4.	Estimated future life	54 Years Subject to proper, preventive periodic maintenance & structural repairs
5.	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure
6.	Type of foundations	R.C.C. Foundation
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	Teak Wood door frame with Flush doors, Powder Coated Aluminium Sliding windows
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement Plastering + POP finish
12.	Roofing and 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 installations	As per Requirement
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
(iv) No. of sink		
16.	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
17.	Compound wall Height and length Type of construction	Provided
18.	No. of lifts and capacity	8 Lifts
19.	Underground sump – capacity and type of construction	R.C.C tank
20.	Over-head tank Location, capacity Type of construction	R.C.C tank on terrace
21.	Pumps- no. and their horse power	May be provided as per requirement
22.	Roads and paving within the compound approximate area and type of paving	Cement concrete in open spaces, etc.
23.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System



Actual site photographs



Actual site photographs

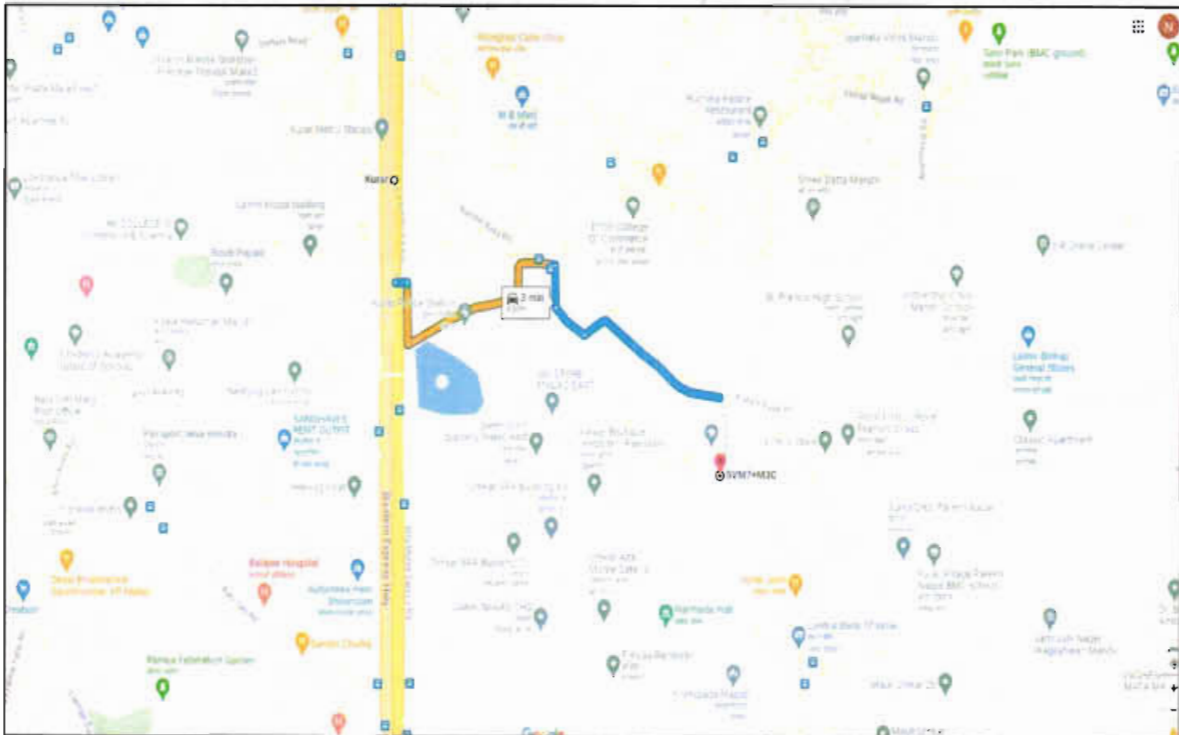
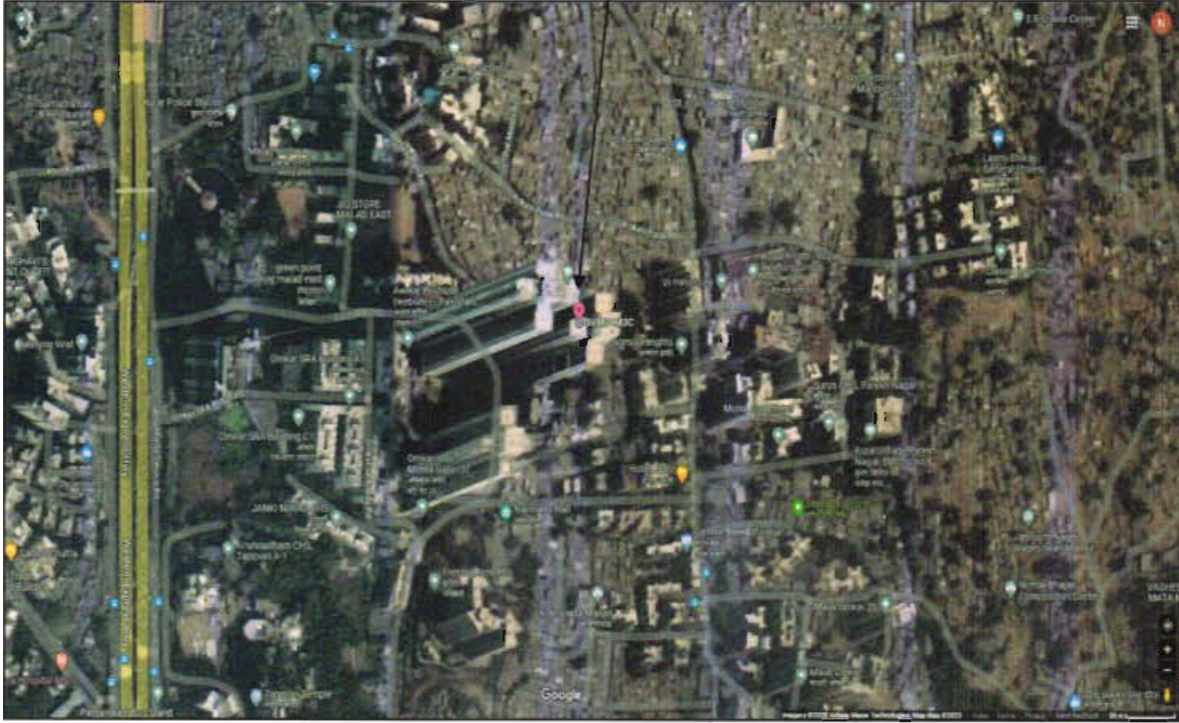


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Route Map of the property

Site ulr



Latitude Longitude - 19°11'02.5"N 72°51'46.0"E

Note: The Blue line shows the route to site from nearest railway station (Kurar – 650 Mts.)



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Ready Reckoner Rate

DIVISION / VILLAGE : MALAD EAST							
Commence From 1st April 2023 To 31st March 2024							
Type of Area	Urban			Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai						
Land Mark	Terrain: Mantri Serene Heights, Omkar Altamount Tower, New Dindoshi Nisarg Residency, Raheja Heights, all the propertles territories in this Complexes.						
Rate of Land + Building in ₹ per sq. m. Built-Up							
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial	
62	62/292B	72420	168670	193970	210840	168670	
C. T. S. No. 811(pt), 812(pt), 827(pt)							

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Price Indicators

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₹ 3.25 Cr ₹ 1,27,000/sq.ft. (Avg.)

3 BHK 1680 Sq.ft. Flat For Sale **Bethanwadi, Mumbai**



3 Beds • 3 Baths • 2 Balconies • Furnished

Carpet Area: 1250 sqft • ₹ 26,000/sqft

Developer: **Omkar Realtors and Developers Pvt. Ltd.**

Project: **Omkar Alta Monte**

Floor: 21 (Out of 45 Floors)

Transaction Type: **Resale**

Status: **Ready to Move**

Additional Rooms: 1 Servant Room

Facing: **East**

East Facing Property • Near By Market, Metro, Highway, Hospital, Schools, Banks etc.

[Contact Agent](#) [Get Phone No.](#) Last contact made 5 days ago

Contact Agent

Paresh +91-9800000078

Your Name: n-testh

Email: n-testh.khedekar@gmail.com

Mobile Number: +91-9800000078

[Get Contact Details](#)


[Download Brochure](#)

[More Details](#)

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Sell
Home Loans
Post Property

₹ 4.90 Cr ₹ 2,71,660/sq.ft. (Avg.)

4 BHK 1760 Sq.ft. Flat For Sale **Malad East, Mumbai**



4 Beds • 4 Baths • 4 Balconies • 2 Covered Parking

Carpet Area: 1900 sqft • ₹ 25,790/sqft

Developer: **Omkar Realtors and Developers Pvt. Ltd.**

Project: **Omkar Alta Monte**

Floor: 34 (Out of 45 Floors)

Transaction Type: **Resale**

Status: **Ready to Move**

Additional Rooms: 1 Store Room

Facing: **West**

Outdoor Tn • Laundry Serv.

[Contact Agent](#) [Get Phone No.](#) Last contact made 50 days ago

Contact Agent

Uday Naik +91-9800000000

Your Name: n-testh

Email: n-testh.khedekar@gmail.com

Mobile Number: +91-9800000000

[Get Contact Details](#)

[Download Brochure](#)

[More Details](#)

Price Indicators

₹ 3.25 Cr Get ₹ 97,500 cashback on Home Loan ✓ VERIFIED ON SITE

3 BHK 1650 Sq-ft Flat For Sale **Malad East, Mumbai**

Posted on May 09, 23 | Property ID: 61255483

Contact Agent
 Certified Agent
Raj Shekhar +918000000000

Your Name: ntest
 Email: ntest@medeka@gmail.com
 Phone Number: +91 8369046612

Carpet Area: 1240 sqft • ₹ 26.20/sqft
 Developer: **Omkar Realtors and Developers Pvt. Ltd.**
 Project: **Omkar Alta Monte**
 Transaction Type: **Resale**

Status: **Ready to Move**
 Additional Rooms: **1 Store Room**
 Facing: **East**
 5

East Facing Property

Contact Agent | Get Phone No. | Last contact made 1 day ago

₹ 2.40 Cr Get ₹ 72,000 cashback on Home Loan ✓ VERIFIED ON SITE

2 BHK 1100 Sq-ft Flat For Sale **Malad East, Mumbai**

Posted on May 07, 23 | Property ID: 61246723

Contact Agent
 Certified Agent
Xiran +918881111190

Your Name: ntest
 Email: ntest@medeka@gmail.com
 Phone Number: +91 8369046612

Carpet Area: 900 sqft • ₹ 26.67/sqft
 Developer: **Omkar Realtors and Developers Pvt. Ltd.**
 Project: **Omkar Alta Monte**
 Floor: **11 (Out of 44 Floors)**

Transaction Type: **New Property**
 Status: **Ready to Move**
 Additional Rooms: **1 Store Room**
 Facing: **East**

Newly Constructed Property

Contact Agent | Get Phone No. | Last contact made 1 day ago

More Details

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12th May 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 knowledgeable 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 neighbourhood 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 **₹ 2,77,09,780.00** (Rupees Two Crore Seventy Seven Lakh Nine Thousand Seven Hundred Eighty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2023.05.30 14:55:30 +05'30'


Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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