

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Dasa Shrimala Samaj & Mr. Uttamlal N. Mehta Vikas Trust**

Name of Proposed Purchaser: **Mr. Manish Devshi Gada**

Residential Flat No. 102, 1st Floor, "**Prakruti Co-op. Hsg. Soc. Ltd.**", Paranjape Scheme 'A' Road No. 2,
Navpada, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India.

Latitude Longitude - 19°06'19.1"N 72°50'51.9"E

Valuation Prepared for:

**Cosmos Bank
Vile Parle Branch**

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



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
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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. 102, 1st Floor, "Prakruti Co-op. Hsg. Soc. Ltd.", Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India belongs to **Dasa Shrimala Samaj & Mr. Uttamlal N. Mehta Vikas Trust**. Name of **Proposed Purchaser** is **Mr. Manish Devshi Gada**.

Boundaries of the property,

North : Paranjape Scheme 'A' Road No. 3
South : Laxman Bungalow
East : Paranjape Scheme 'A' Road No. 3
West : Aangan

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 ₹ **1,20,58,200.00 (Rupees One Crore Twenty Lakh Fifty Eight Thousand Two Hundred 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.**

**MANOJ BABURAO
CHALIKWAR**

Director

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Encl. Valuation Report



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Valuation Report of Residential Flat No. 102, 1st Floor, "**Prakruti Co-op. Hsg. Soc. Ltd.**", Paranjape Scheme 'A'
Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057, 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 30.05.2023 for Bank Loan Purpose
2	Date of inspection	20.05.2023
3	Name of the owner/ owners	Name of Owner: Dasa Shrimala Samaj & Mr. Uttamlal N. Mehta Vikas Trust Name of Proposed Purchaser Mr. Manish Devshi Gada
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership for owner Sole Ownership for Proposed Purchaser Details of ownership share is not available
5	Brief description of the property	Address: Residential Flat No. 102, 1 st Floor, " Prakruti Co-op. Hsg. Soc. Ltd. ", Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India. Contact Person: Mr. Prajapati
6	Location, street, ward no	Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057
7	Survey/ Plot no. of land	CTS No. 623-A of Village Vile Parle
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. = 447.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 406.00 (Area as per Agreement for sale)

		Carpet Area in Sq. Ft. = 318.00 (Area as per Approved Plan) Built Up Area in Sq. Ft. = 382.00 (Carpet Area as per approved plan + 20%)
13	Roads, Streets or lanes on which the land is abutting	Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057
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 (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	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?	Vacant
	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



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 – 2003 (As per site information)
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.
<p>Remark: <u>As per agreement the carpet area is 406.00 Sq. Ft. But as per measurement, Carpet area is 447.00 Sq. Ft. and as per Approved Plan Carpet area is 318.00 Sq. Ft. only. For the purpose of valuation, we have considered the least area i.e. 318.00 Sq. ft. as per Approved Plan.</u></p>		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Vile Parle Branch to assess fair market value as on 30.05.2023 for Residential Flat No.102, 1st Floor, "**Prakruti Co-op. Hsg. Soc. Ltd.**", Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India belongs to **Dasa Shrimala Samaj & Mr. Uttamlal N. Mehta Vikas Trust**. Name of **Proposed Purchaser** is **Mr. Manish Devshi Gada**.

We are in receipt of the following documents:

1	Copy of Articles of Agreement dated 22.04.2004, executed between the Developers – Kanji Nanji Gala & Mrs. Shantiben Kanji Gala and the Purchasers - Dasa Shrimala Samaj & Mr. Uttamlal N. Mehta Vikas Trust.
2	Copy of Commencement Certificate No. CE/7610/WS/AK dated 30.01.2003, issued by Municipal Corporation of Greater Mumbai.
3	Copy of Building Plan No. CE/7610/WS/AE dated 16.12.2003, issued by Brihanmumbai Mahanagarpalika.

LOCATION:

The said building is located at CTS No. 623-A of Village Vile Parle, Vile Parle (East). The property falls in Residential Zone. It is at a travelling distance 3.4 Mtr. from Dombivli railway station.

BUILDING:

The building under reference is having Still + 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. 1st Floor is having 2 Residential Flat. The building is having 1 lift.

Residential Flat:

The residential flat under reference is situated on the 1st Floor. It consists of 1 Bedroom + Living Room + Kitchen + 1Toilet + Passage + (i.e., **1BHK with 1 Toilets**). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows, Concealed electrification & Concealed plumbing etc.

Valuation as on 30th May 2023

The Built-Up Area of the Residential Flat	:	382.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2003 (As per site information)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	20 Years
Cost of Construction	:	382.00 X 3,000.00 = ₹ 11,46,000.00
Depreciation $\{(100-10) \times 20 / 60\}$:	30.00%
Amount of depreciation	:	₹ 3,43,800.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 2,15,850.00 per Sq. M. i.e. ₹ 20,053.00 per Sq. Ft.
Guideline rate (after depreciation)	:	₹ 1,94,434.00 per Sq. M. i.e. ₹ 18,063.00 per Sq. Ft.
Prevailing market rate	:	₹ 39,000.00 per Sq. Ft.
Value of property as on 30.05.2023	:	318.00 Sq. Ft. X ₹ 39,000.00 = ₹ 1,24,02,000.00

(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 30.05.2023	:	₹ 1,24,02,000.00 - ₹ 3,43,800.00 = ₹ 1,20,58,200.00
Value of the property	:	₹ 1,20,58,200.00
The realizable value of the property	:	₹ 1,08,52,380.00
Distress value of the property	:	₹ 96,46,560.00
Insurable value of the property (382.00 X 18,063.00)	:	₹ 69,00,066.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 102, 1st Floor, "Prakruti Co-op. Hsg. Soc. Ltd.", Paranjape Scheme 'A' Road No. 2, Navpada, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India for this particular purpose at **₹ 1,20,58,200 (Rupees One Crore Twenty Lakh Fifty Eight Thousand Two Hundred Only)** as on **30th May 2023**.

NOTES

1. I, Sharadkumar 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 **30th May 2023 is ₹ 1,20,58,200 (Rupees One Crore Twenty Lakh Fifty Eight Thousand Two Hundred 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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Actual Site Photographs



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Ready Reckoner Rate

DIVISION / VILLAGE: VILE PARLE 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: Village Boundary to the North, Western Express Highway to the East, Ward Boundary to the South, and Railway Line to the West. T. P. S. Vile Parle No. I, II, IV and IV-A					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
36	36/183	108770	215850	248230	315900	215850
<small>584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000</small>						
<input type="button" value="Compare With Previous Year"/>						

Stamp Duty Ready Reckoner Market Value Rate for Flat (A)	2,15,850.00			
No increase for all floors from ground to 4 floors	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase)	2,15,850.00	Sq. Mtr.	20,053.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,08,770.00			
The difference between land rate and building rate (A – B = C)	1,07,080.00			
Depreciation Percentage as per table (D)	80%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,94,434.00	Sq. Mtr.	18,063.00	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 the building	Rate
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

NOBROKER

1 BHK Flat in Vileshwar Darsan For Sale in Vile Parle
 Mumbai, Parel East Society, Near Durgadevi

₹ 1.58 Crores (Negotiable) | ₹ 90,556/Month (Estimated) | 520 sq.ft.

1 Bedroom (10 sq. ft. in Sample)
 2 Bathroom (10 sq. ft. in Sample)
 NA (10 sq. ft. in Sample)
 Car (10 sq. ft. in Sample)

May 9, 2023
 Aug 31, 2023
 Vileshwar Darsan
 None

Get Owner Details

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Listed by Broker | Sold Out | Wrong Info

99acres

Buy | Rent | Loans | Property | Society | Landmark

₹ 1.72 Cr (Estimated) | 1 BHK 1 Bath
 Carpet area: 430 sq.ft.

1 Bedroom, 1 Bathroom, No Balcony

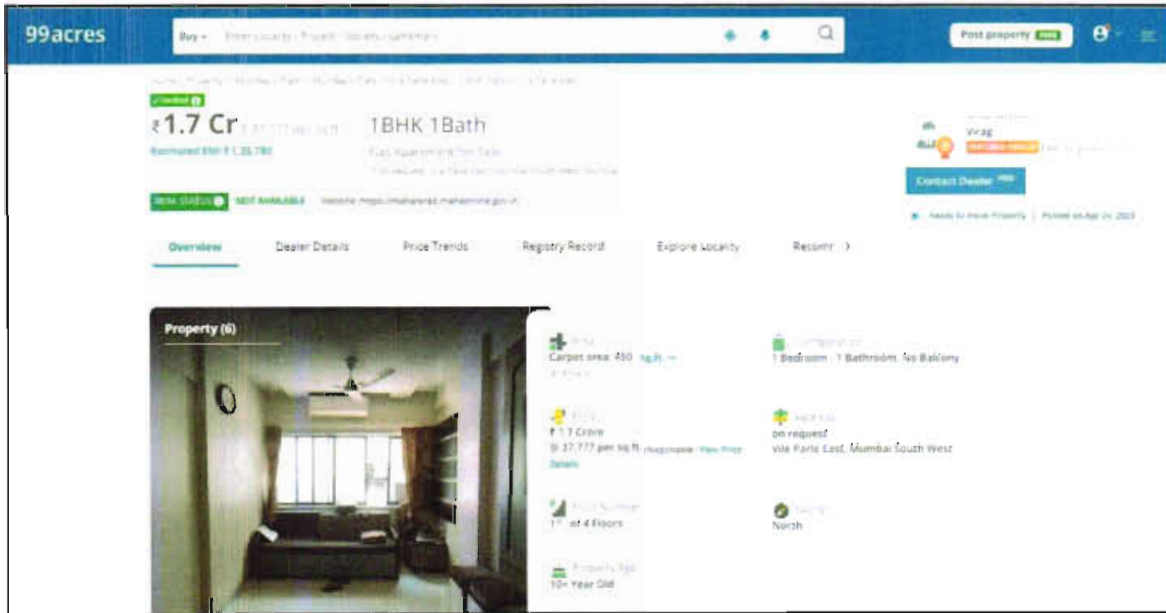
₹ 1.72 Crores + Govt Charges & Tax
 ₹ 40,000 per sq.ft. View Price Details

27 of 10 Floors

East

Jun 2023

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 **30th 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 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.

