



# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: Mrs. Reshama Harish Naik & Mr. Harish Jattappa Naik

Residential Flat No. 301, 3rd Floor, "Guruprasad Co-Op. Hsg. Soc. Ltd.", Above Sampada Hospital, Daji Ramchandra Road, Village - Charai & Thane, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State - Maharashtra, Country - India.

> Latitude Longitude - 19°11'49.5"N 72°58'25.2"E hink.innovate.

## **Valuation Done for:**

Cosmos Bank

Naupada Thane Branch

Kusumanjali, Opposite Deodhar Hospital, Naupada, Thane (West), 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 / Naupada Thane Branch/ Mrs. Reshama Harish Naik (1999/2301441) Page 2 of 17

> Vastu/Thane/07/2023/1999/2301441 06/12-66-PSSH

> > Date: 06.07.2023

### **VALUATION OPINION REPORT**

The property bearing Residential Flat No. 301, 3rd Floor, "Guruprasad Co-Op. Hsg. Soc. Ltd.", Above Sampada Hospital, Daji Ramchandra Road, Village - Charai & Thane, Thane (West), Taluka & District - Thane, PIN Code -400 601, State - Maharashtra, Country - India belongs to Mrs. Reshama Harish Naik & Mr. Harish Jattappa Naik.

Boundaries of the property.

North	:	Jai Jagdhmaba CHS
South	\ :	Daji Ramchandra Road
East	\ :	Sandeep Apartment
West	( :	Shreenath Villa Building

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 ₹ 53,31,096.00 (Rupees Fifty Three Lakh Thirty One Thousand Ninety Six 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.





### Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Encl: Valuation report in Form - 01



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# <u>Valuation Report of Residential Flat No. 301, 3rd Floor, "Guruprasad Co-Op. Hsg. Soc. Ltd.", Above Sampada Hospital, Daji Ramchandra Road, Village – Charai & Thane, Thane (West), Taluka & District – Thane, </u>

### PIN Code - 400 601, 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 03.07.2023 for Banking Purpose
2	Date of inspection	06.07.2023
3	Name of the owner/ owners	Mrs. Reshama Harish Naik &
		Mr. Harish Jattappa Naik
4	If the property is under joint ownership / co-	Joint Ownership
	ownership, share of each such owner. Are the shares undivided?	Details of ownership share is not available
5	Brief description of the property	Address: Residential Flat No. 301, 3rd Floor,
		"Guruprasad Co-Op. Hsg. Soc. Ltd.", Above
		Sampada Hospital, Daji Ramchandra Road, Village
	\( \sqrt{1} \)	- Charai & Thane, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State -
		Maharashtra, Country – India.
		manaradhaa, country maia.
		Contact Person:
		Mr. Velji Karya (Tenant)
		Contact No: 9819020534
6	Location, street, ward no	Above Sampada Hospital, Daji Ramchandra Road,
		Village - Charai & Thane, Thane (West), Taluka &
	a Think Innove	District – Thane Survey No. 371-A & 374, Tikka No. 13
	Survey/ Plot no. of land	•
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	



Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 269.00 Cupboard Area in Sq. Ft. = 13.00 Total Carpet Area in Sq. Ft. = 282.00 (Area as per Actual Site measurement)
	Built Up Area in Sq. Ft. = 324.00 (Area as per Agreement for sale)
Roads, Streets or lanes on which the land is abutting	Above Sampada Hospital, Daji Ramchandra Road, Village - Charai & Thane, Thane (West), Taluka & District - Thane
If freehold or leasehold land	Freehold
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	
(iii) Unearned increased payable to the	
Lessor in the event of sale or transfer	
Is there any restriction covenant in regard to use of land? If so, attach a copy of the covenant.	As per documents
Are there any agreements of easements? If so, attach a copy of the covenant	Information not available
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
Has any contribution been made towards development or is any demand for such contribution still outstanding?	Information not available
Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	n <sub>o</sub> e.Create
Attach a dimensioned site plan	N.A.
IMPROVEMENTS	
Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
Is the building owner occupied/ tenanted/ both?	Mr. Velji Karya (Tenant)
	Rented Since – 1.5 Year
If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
	Roads, Streets or lanes on which the land is abutting  If freehold or leasehold land  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 is there any restriction covenant in regard to use of land? If so, attach a copy of the covenant.  Are there any agreements of easements? If so, lattach a copy of the covenant in the covenant in the covenant.  Does the land fall in an area included in any of Town Planning Scheme or any Development in Plan of Government or any statutory body? If so, give Particulars.  Has any contribution been made towards development or is any demand for such contribution still outstanding?  Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.  Attach a dimensioned site plan improvements  MIMPROVEMENTS  Attach plans and elevations of all structures standing on the land and a lay-out plan.  Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)  If the property owner occupied/ tenanted/ both?





25		is the Floor Space Index permissible and entage actually utilized?	Floor Space Index permissible - As per TMC norms Percentage actually utilized – Details not available			
26	REN	rs				
	(i)	Names of tenants/ lessees/ licensees, etc	N.A.			
	(ii)	Portions in their occupation	Details not provided			
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 11,000.00 Expected rental income per month			
	(iv)	Gross amount received for the whole property	Details not provided			
27		ny of the occupants related to, or close to ess associates of the owner?	Information not available			
28	of fix	coarate amount being recovered for the use cures, like fans, geysers, refrigerators, ng ranges, built-in wardrobes, etc. or for ces 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	I	ft is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.			
32		nump is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.			
33	for lig	has to bear the cost of electricity charges ghting of common space like entrance hall, s, passage, compound, etc. owner or nt?	N. A.			
34		t is the amount of property tax? Who is to it? Give details with documentary proof	Information not available			
35	no.,	e building insured? If so, give the policy amount for which it is insured and the al premium	Information not available			
36		ny dispute between landlord and tenant rding rent pending in a court of rent?	N. A.			
37		any standard rent been fixed for the ises under any law relating to the control nt?	N. A.			
	SALI	ES				
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration 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 – 2009 (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, Naupada Thane Branch to assess fair market value as on 06.07.2023 for Residential Flat No. 301, 3<sup>rd</sup> Floor, "Guruprasad Co-Op. Hsg. Soc. Ltd.", Above Sampada Hospital, Daji Ramchandra Road, Village - Charai & Thane, Thane (West), Taluka & District – Thane, PIN Code - 400 601, State – Maharashtra, Country – India belongs to Mrs. Reshama Harish Naik & Mr. Harish Jattappa Naik.

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

1	Copy Agreement for sale dated 14.02.2008 between M/s. Shree Swami Samartha Associated (the
	Developers) and Mrs. Reshama Harish Naik & Mr. Harish Jattappa Naik (the Purchaser).
2	Copy of Commencement Certificate V. P. No. 2007 / 86 / TMC / TDD / 472 dated 15.10.2007 issued by
	Thane Municipal Corporation, Thane.
3	Copy of Occupancy Certificate V. P. No. 2007 / 86 / TMC / TDD / 175 dated 22.06.2009 issued by Thane
	Municipal Corporation, Thane.

### **LOCATION:**

The said building is located at Survey No. 371-A & 374, Tikka No. 13 of Village - Charai & Thane, Thane (West), Taluka & District – Thane. The property falls in Residential Zone. It is at a travelling distance of 1.5 Km. from Thane railway station.

### **BUILDING:**

The building under reference is having (Part) Ground + (Part) Stilt + 6 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 chequered tile floor finish. The building





external condition is good. The building is used for residential purpose. 3<sup>rd</sup> Floor is having 4 Residential Flat. 1 Lift is provided in building.

### **Residential Flat:**

The residential flat under reference is situated on the 3<sup>rd</sup> Floor. It consists of 1 Living Room + Kitchen + 1 Toilet + Passage + Cupboard Area. (i.e., 1RK with 1 Toilet). The residential flat is finished with Vitrified tiles flooring, Teak Wood door framed with flush shutter with MS safety door, Aluminum sliding windows & Concealed plumbing, Concealed electrification.

### Valuation as on 06th July 2023

	The Built Up Area of the Residentia	l Flat :	/	324.00 Sq. Ft.	
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### **Deduct Depreciation:**

Year of Construction of the building	:/	2009 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	14 years
Cost of Construction	:	324.00 Sq. Ft. X ₹ 2,600.00 = ₹ 8,42,400.00
Depreciation {(100-10) X 14 / 60}	:	21.00%
Amount of depreciation		₹ 1,76904.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 83,600.00 per Sq. M. i.e. ₹ 7,767.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 77,510.00 per Sq. M. i.e. ₹ 7,201.00 per Sq. Ft.
Prevailing market rate	\ :	₹ 17,000.00 per Sq. Ft.
Value of property as on 06.07.2023		324.00 Sq. Ft. X ₹ 17,000.00 = ₹ 55,08,000.00

(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	:	₹ 55,08,000.00 - ₹ 1,76,904.00 =
06.07.2023		₹ 53,31,096.00
Total Value of the property	:	₹ 53,31,096.00
The realizable value of the property	:	₹ 47,97,986.00
Distress value of the property	:	₹ 42,64,877.00
Insurable value of the property (324.00 Sq. Ft. X ₹ 2,600.00)	:	₹ 8,42,400.00
Guideline value of the property (324.00 Sq. Ft. X 7,201.00)		₹ 23,33,124.00





Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 301, 3<sup>rd</sup> Floor, "Guruprasad Co-Op. Hsg. Soc. Ltd.", Above Sampada Hospital, Daji Ramchandra Road, Village - Charai & Thane, Thane (West), Taluka & District – Thane, PIN Code - 400 601, State – Maharashtra, Country – India for this particular purpose at ₹ 53,31,096.00 (Rupees Fifty Three Lakh Thirty One Thousand Ninety Six Only) as on 06<sup>th</sup> July 2023.

### **NOTES**

- I, Sharad 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 06<sup>th</sup> July 2023 is ₹ 53,31,096.00 (Rupees Fifty Three Lakh Thirty
  One Thousand Ninety Six Only). Value varies with time and purpose and hence this value should not be
  referred for any purpose other than mentioned in this report.
- 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**

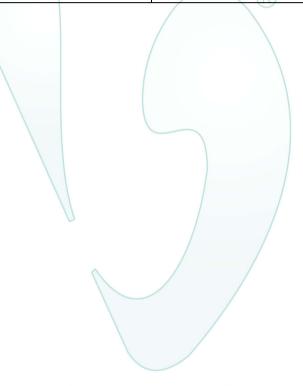
### **Technical details**

### **Main Building**

1.	No. of floors and height of each floor		(Part) Ground + (Part) Stilt + 6 Upper Floors		
2.	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Residential Flat situated on 3 <sup>rd</sup> Floor		
3	Year of construction		2009 (As per Occupancy Certificate)		
4	Estimated f	ruture life	46 Years Subject to proper, preventive periodic maintenance & structural repairs		
5	Type of cor frame/ stee	nstruction- load bearing walls/RCC I frame	R.C.C. Framed Structure		
6	Type of fou	ndations	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 shutters with MS safety door & Aluminum sliding windows		
10	Flooring		Vitrified tiles flooring		
11	Finishing		Cement plastering with POP finishing		
12	Roofing and	d terracing	R.C.C. Slab		
13	Special arc	hitectural or decorative features, if	No		
14	(i)	Internal wiring – surface or conduit	Concealed electrification		
	(ii) Class of fittings: Superior/ Ordinary/ Poor.		Concealed plumbing		
15	Sanitary ins	stallations			
	(i)	No. of water closets	As per Requirement		
	(ii)	No. of lavatory basins	vate.Create		
	(iii)	No. of urinals			
	(iv) No. of sink				
16	Class of fittings: Superior colored / superior white/ordinary.		Ordinary		
17	Compound wall Height and length		6'.0" High, R.C.C. column with B. B. masonry wall		
	Type of cor	nstruction			
18	No. of lifts and capacity				
19	Underground sump – capacity and type of construction		R.C.C tank		



20	Over-head tank	R.C.C tank on terrace
	Location, capacity	
	Type of construction	
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	Chequred tiles in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System



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# **Actual site photographs**















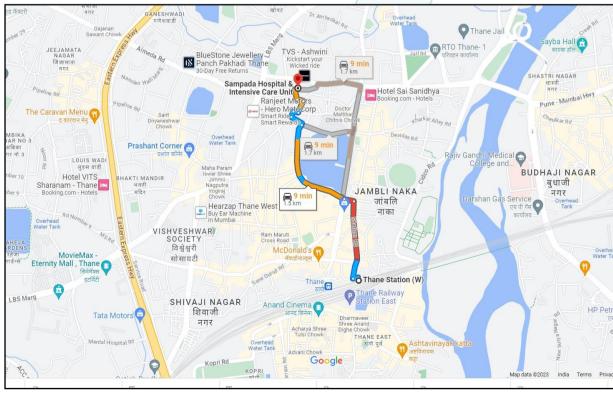




## **Route Map of the property**

Site u/r Ajanta It Solutio Urja Naturals All India Roamers ऑल इंडिया रोमर्स E'dulji Rd





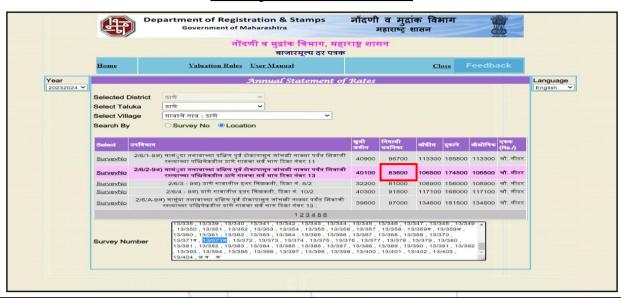
### Latitude Longitude - 19°11'49.5"N 72°58'25.2"E

**Note:** The Blue line shows the route to site from nearest railway station (Thane – 1.5 Km.)





## **Ready Reckoner Rate**



Stamp Duty Ready Reckoner Market Value Rate for Flat	83,600.00			
No Increase, Flat Located on 3rd Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	83,600.00	Sq. Mtr.	7,767.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	40,100.00			
The difference between land rate and building rate (A – B = C)	43,500.00			
Depreciation Percentage as per table (D) [100% - 14%]	86%			
(Age of the Building – 14 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	77,510.00	Sq. Mtr.	7,201.00	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

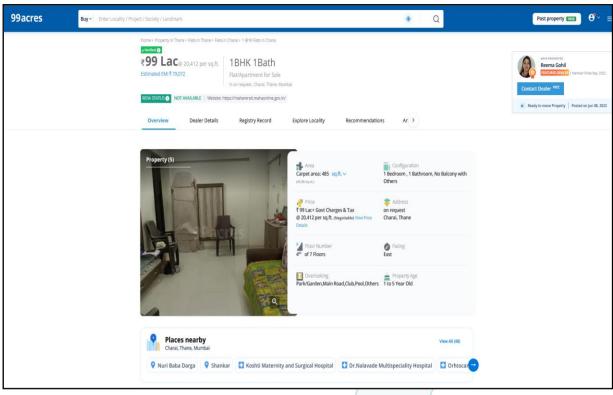
### Table - D: Depreciation Percentage Table

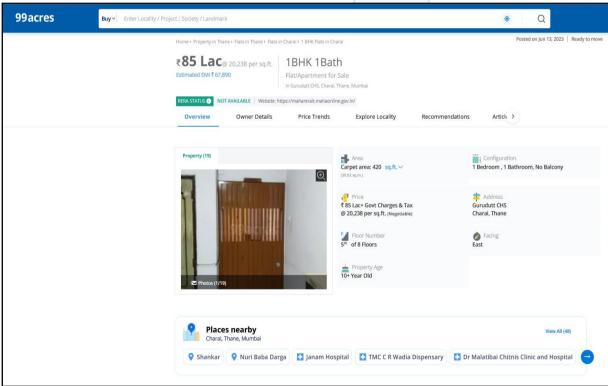
Completed Age of Building in Years	Value in percent	after depreciation
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation 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





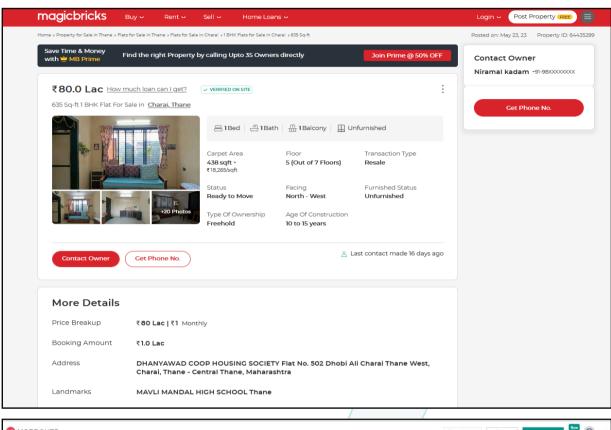
# **Price Indicators**

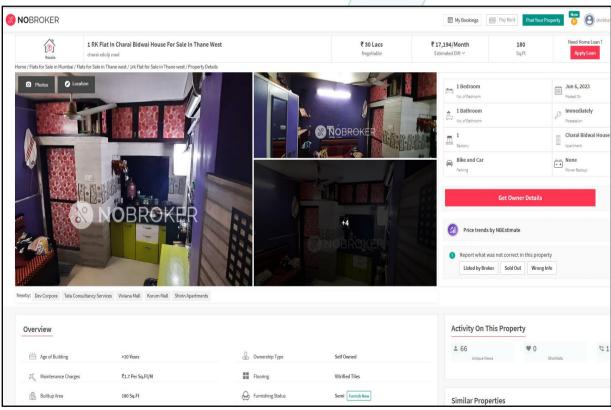






# **Price Indicators**





### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess Fair Market Value of the property under reference as on 06th July 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 ₹ 53,31,096.00 (Rupees Fifty Three Lakh Thirty One Thousand Ninety Six Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

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

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