

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client: **M/s. Haware Infotech Ltd.**

Property bearing Township layout having Residential Cum Commercial Buildings, "**Haware Nakshatra**",
Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar – 401 404,
State – Maharashtra, Country – India.

Latitude Longitude - 19°42'48.5"N 72°44'60.0"E

Valuation Prepared for:

Cosmos Bank

Naupada Thane Branch

Kusumanjali, Opposite Deodhar Hospital, Naupada, Thane (West),
State - Maharashtra, Country – India.

VALUATION OPINION REPORT

The property bearing Township layout having Residential Cum Commercial Buildings, "**Haware Nakshatra**", Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar – 401 404, State – Maharashtra, Country – India. Unsold units belong to **M/s. Haware Infotech Ltd.**

List of Unsold Inventory to be Valued:

Sr. No	Building No.	Floor	Flat No.	Sale Area	Type
1	4	Ground	03	603	1 BHK
2	4	4 th	24	920	2 BHK
3	4	4 th	26	637	1 BHK
4	5	4 th	22	649	1 BHK
5	5	4 th	23	649	1 BHK
6	5	4 th	S-62	637	Shop
7	6	Ground	22	236	2 BHK
8	6	4 th	24	917	2 BHK
9	6	4 th	27	917	1 BHK
10	6	4 th	01	649	1 BHK
11	7	Ground	05	646	1 BHK
12	7	1 st	23	646	1 BHK
13	7	4 th	25	646	1 BHK
14	7	4 th	26	917	2 BHK
15	7	4 th	19	917	2 BHK
16	8	4 th	23	912	2 BHK
17	9	4 th	24	917	2 BHK
18	9	4 th	28	917	2 BHK
19	10	Ground	32	704	1 BHK
20	11	4 th	16	421	1 RK
21	14	3 rd	22	912	2 BHK
22	14	4 th	22	912	2 BHK
23	14	4 th	24	912	2 BHK
24	14	4 th	26	912	2 BHK
25	15	4 th	18	912	2 BHK
26	15	4 th	19	912	2 BHK
27	16	3 rd	14	912	2 BHK
28	16	4 th	18	912	2 BHK
29	16	4 th	19	912	2 BHK
30	17	4 th	22	912	2 BHK
31	17	3 rd	27	912	2 BHK
32	19	4 th	22	421	1 RK
33	20	4 th	26	912	2 BHK
34	22	4 th	18	912	2 BHK
35	22	4 th	23	649	1 BHK
36	22	4 th	19	912	2 BHK
37	26	4 th	18	920	2 BHK

38	5	Ground	S-59	271	Shop
39	6	Ground	S-60	271	Shop
40	6	Ground	S-61	266	Shop
41	7	Ground	29	727	1 BHK
42	9	Ground	28	727	1 BHK
43	10	Ground	29	727	1 BHK
44	13	Ground	28	703	1 BHK
45	17	Ground	30	823	2 BHK
46	20	Ground	28	703	1 BHK
47	24	Ground	25	450	1 RK
48	24	Ground	26	727	1 BHK
49	25	Ground	15	726	1 BHK
50	25	Ground	16	726	1 BHK

List of Property Verified:

As per Request from the Bank we have visited about 20 flats in different Buildings as follow:

Sr. No	Building No.	Floor	Flat No.	Carpet Area	Type
1	4	Ground	3	351.77	1 BHK
2	4	4 th	24	448.4381	2 BHK
3	4	4 th	26	328.66	1 BHK
4	5	4 th	22	381.7831	1 BHK
5	5	4 th	24	362.3178	1 BHK
6	5	Ground	S-58	140.0432	Shop
7	5	Ground	S-59	111.2918	Shop
8	7	4 th	26	488.5385	2 BHK
9	7	Ground	5	381.0655	1 BHK
10	8	4 th	19	521.1572	2 BHK
11	9	4 th	28	347.1098	1 BHK
12	10	4 th	28	406.82	1 BHK
13	14	4 th	29	379.9598	1 BHK
14	13	Ground	28	281.0239	1 BHK
15	11	4 th	32	217.5802	1 BHK
16	24	4 th	25	165.1301	1 RK
17	26	Ground	S-64	113.904	Shop
18	26	Ground	S-62	124.6707	Shop

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 as Follow:

Sr. No.	Floor	Rate On Saleable Area as per builder	Shop	1BHK	2BHK
1	Ground Floor	2,700/- Per Sq. Ft.	6.5 – 7 Lac	16.25 – 19.00 Lac	24.50 – 24.75 Lac
2	First, Second & Third Floor	2,600/- Per Sq. Ft.	-	15.50 – 18.50 Lac	23.75 – 24.00 Lac
3	Fourth Floor	2400/- Per Sq. Ft.	-	15.00 – 17.00 Lac	21.75 – 22.00 Lac

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

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1	Purpose for which the valuation is made	To assess the Fair Market Value as on 13.06.2023 for Bank Loan Purpose
2	Date of inspection	23.05.2023
3	Name of the Client	M/s. Haware Infotech Ltd.
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Company Ownership Details of ownership share is not available
5	Brief description of the property	Address: property bearing Township layout having Residential Cum Commercial Buildings, " Haware Nakshatra ", Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar – 401 404, State – Maharashtra, Country – India Contact Person: Mr. Bhavir Thakur (sales Office) Contact No. 8446690027
6	Location, street, ward no	Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar – 401 404
7	Survey/ Plot no. of land	S. No. 66/1 of Village – Tembhode
8	Is the property situated in residential/ commercial/ mixed area/ Commercial area?	Residential cum Residential cum Commercial 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 Private Buses, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	As Annexure by Builder
13	Roads, Streets or lanes on which the land is abutting	Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar
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.	Copy of Approved Building Plan No. KR. BA. V. 254/2019 dated 12.06.2019 issued by Palghar Municip Council
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?	-
	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 Local 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	As Annexure by Builder
	(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	N. A.

	repairs and maintenance? Give particulars	
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 cum Commercial Area 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 – 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.

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on 13.06.2023 for property bearing Township layout having Residential Cum Commercial Buildings, "**Haware Nakshatra**", Kharekuran Road, opp. Dandekar College, Village – Tembhode, Palghar – 401 404, State – Maharashtra, Country – India. belongs to **M/s. Haware Infotech Ltd.**

We are in receipt of the following documents:

1	Copy of 7/12 Extract
2	Copy of Occupancy Certificate No. CBPPE / PO / 2020 /APL / 00015 dated 28.12.2020 issued by Palghar Municipal Council.
3	Copy of Commencement Certificate No. KR. BA. V. 254 / 2019 - 2020 dated 12.06.2019 issued by Palghar Municipal Council.
4	Copy of Approved Building Plan No. KR. BA. V. 254 / 2019 dated 12.06.2019 issued by Palghar Municipal Council.

LOCATION:

The said building is located at S. No. 66/1 of Village – Tembhode, Palghar. The property falls in Residential Zone. It is at a walkable distance 4.4 Km. from Palghar railway station.

BUILDING:

The building under reference is having Ground + 4 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 cum Commercial Area purpose. The building having No lift.

NOTES

1. 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 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

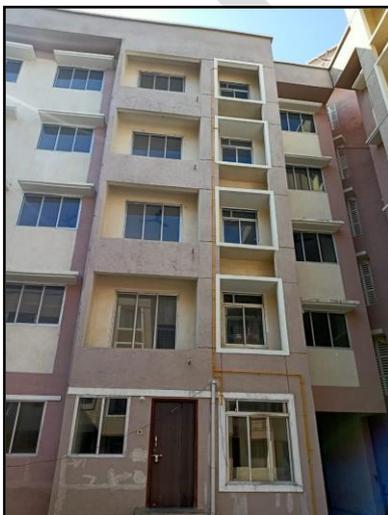
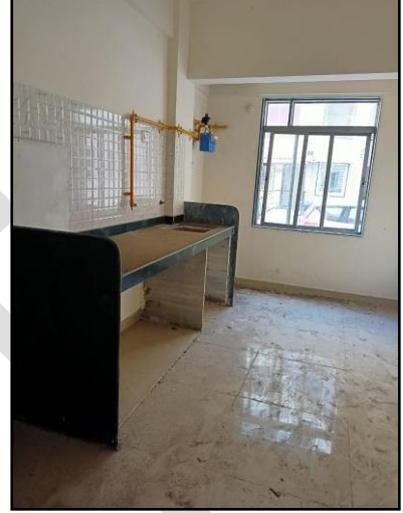
I hereby declare that

- (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 value

ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 4 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flats & Residential cum Commercial Area
3	Year of construction	2020 (As per occupancy certificate)
4	Estimated future life	57 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 shutters, Powder Coated Aluminum sliding windows
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering
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	
	(i) No. of water closets	As per Requirement
	(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	Not Provided
18	No. of lifts and capacity	No Lift
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

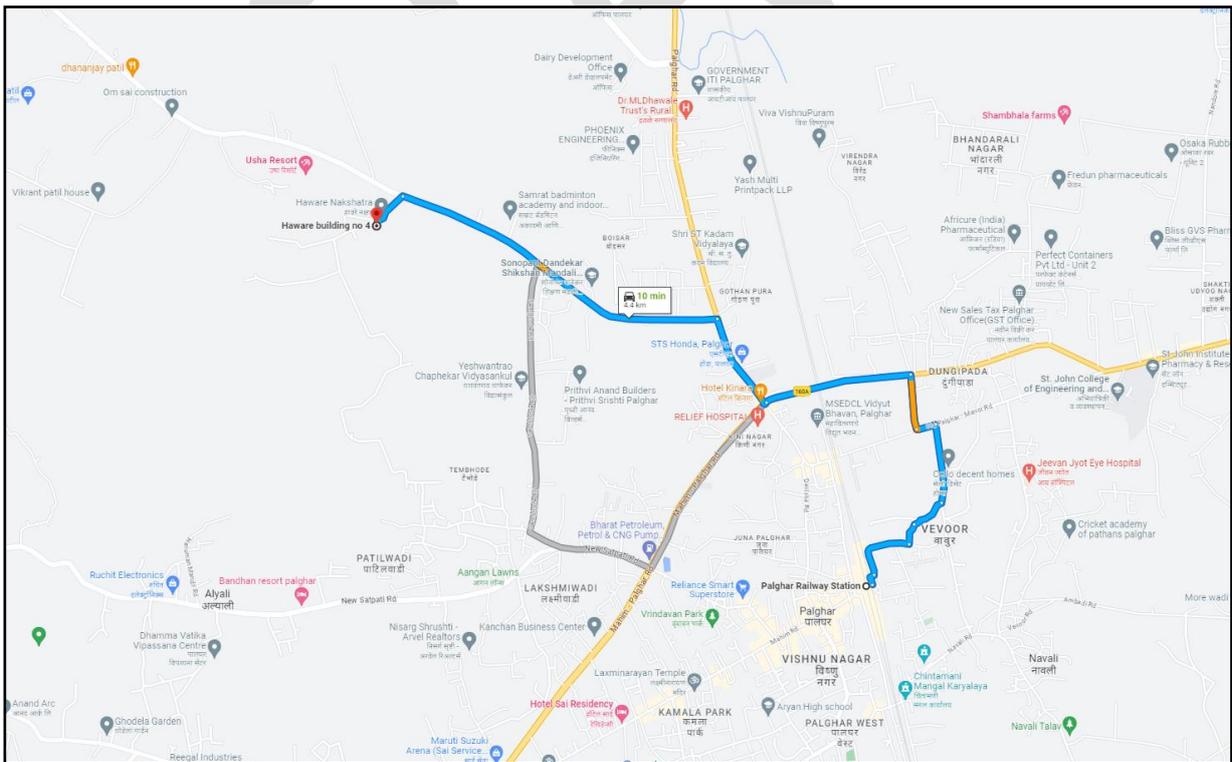


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°42'48.5"N 72°44'60.0"E

Note: The Blue line shows the route to site from nearest railway station (Palghar– 4.4 KM.)

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **13th June 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

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edit/67/2015