CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





# Valuation Report of the Immovable Property



# Details of the property under consideration:

Name of Owner: Mr. Sagar Suhas Dani & Ms. Shreeya Atul Soman

Residential Flat No. 28, 5th Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'20.4"N 72°57'46.9"E

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# Valuation Prepared for:

Cosmos Bank

Mulund (East) Branch

Ground + 1st Floor of Shop No. 2, 1st Floor of Shop No. 1, "Romell Vasanti", Vasanti Vihar Co-op. Hsg. Soc. Ltd., Navghar Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India.



 Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax : +91 22 28371325/24
mumbai@vastukala.org

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / Mr. Sagar Suhas Dani (2694/2301769)

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Vastu/Mumbai/07/2023/2694/2301769 25/14-394-PRSH Date: 25.07.2023

# VALUATION OPINION REPORT

The property bearing Residential Flat No. 28, 5th Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602, State – Maharashtra, Country – India belongs to Mr. Sagar Suhas Dani & Ms. Shreeya Atul Soman.

Boundaries of the property.

North : Wing - B
South : MS Road
East : Service Road

West : New Devashish Society

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 ₹ 1,06,35,300.00 (Rupees One Crore Six Lakh Thirty Five Thousand Three 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

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### Director

#### Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Encl. Valuation Report





 Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
 TeleFax: +91 22 28371325/24

mumbai@vastukala.org

Valuation Report of Residential Flat No. 28, 5th Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road,

<u>Village – Panchpakhadi, Thane (West), Thane – 400 602,</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 25.07.2023 for Bank Loan Purpose		
2	Date of inspection	22.07.2023		
3	Name of the owner/ owners	Mr. Sagar Suhas Dani & Ms. Shreeya Atul Soman		
4	If the property is under joint ownership / co- ownership, share of each such owner. Are the shares undivided?	Joint Ownership  Details of ownership shares is not available		
5	Brief description of the property	Address: Residential Flat No. 28, 5th Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village — Panchpakhadi, Thane (West), Thane — 400 602, State — Maharashtra, Country — India.  Contact Person: Mr. Malhar (Owner's Brother) Contact No. 9152255162		
6	Location, street, ward no  Think.Innovo	Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602		
7	Survey/ Plot no. of land	Survey No. 99/2, 98/3, 100/1, 97 & Final Plot No. 156 of TPS No. 1 of Village Panchpakhadi		
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, Auto and Private cars		
	LAND			
12	Area of Unit supported by documentary proof.	Carpet Area in Sq. Ft. = 600.00		





	Shape, dimension and physical features	Balcony Area in Sq. Ft. = 50.00 (Area as per Actual Site Measurement)
		Built-up Area in Sq. Ft. = 650.00 (Area as per Agreement for sale)
13	Roads, Streets or lanes on which the land is abutting	Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602
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.	B
	(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	
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.	1
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 ite.Create
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	Fully Vacant





25	What is the Floor Space Index permissible and Percentage actually utilized?		Floor Space Index permissible – As per TMC 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	₹ 22,000.00 Expected rental income per month
	(iv)	Gross amount received for the whole property	N.A.
27		any of the occupants related to, or close to less associates of the owner?	Information not available
28	of fix	parate amount being recovered for the use xtures, like fans, geysers, refrigerators, ing ranges, built-in wardrobes, etc. or for ces charges? If so, give details	N. A.
29	1	details of the water and electricity charges, , 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		t is the amount of property tax? Who is to 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	1	any standard rent been fixed for the nises under any law relating to the control nt?	N. A.
	SAL	ES	
38	in the	instances of sales of immovable property elocality on a separate sheet, indicating the elocal address of the property, registration	As per sub registrar of assurance records





	No., sale price and area of land sold.	
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 – 1981 (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.
		ea 650.00 Sq. Ft. (Including Balcony Area) & Built up area is. We have considered area mentioned in the documents. rty, higher rate i.e. 18,000/- per Sq. Ft. is considered.

#### **PART II- VALUATION**

Shreeya Atul Soman.

### **GENERAL:**

Under the instruction of Cosmos Bank, Mulund (East) Branch to assess fair market value as on 25.07.2023 for Residential Flat No. 28, 5th Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602, State – Maharashtra, Country – India belongs to Mr. Sagar Suhas Dani & Ms.

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

1	Copy of Agreement for Sale dated 24.07.2023 between Mr. Atul Arvind Bhide & Mrs. Yashodhara Atul
	Bhide (The Transferors) And Mr. Sagar Suhas Dani & Ms. Shreeya Atul Soman (The Transferees).
2	Copy of Occupancy Certificate dated 22.05.1981 issued by Thane Municipal Corporation.

#### LOCATION:

The said building is located at Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602. The property falls in Residential Zone. It is at a travelling distance 1.8 Km. from Thane railway station.

### **BUILDING:**

The building under reference is having Ground + 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 building is used for residential purpose. 5th Floor is having 5 Residential Flats. 1 Lift is provided in the building. The building external condition is normal.





## Residential Flat:

The residential flat under reference is situated on the 5th Floor. It consists of 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Balcony (i.e., 2BHK + 2 Toilets). The residential flat is finished with Ceramic tiles flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows, Casing Capping electrification & Open plumbing etc.

#### Valuation as on 25th July 2023

The Built Up Area of the Residential Flat	:	650.00 Sq. Ft.

# **Deduct Depreciation:**

Year of Construction of the building	-7)	1981 (As per Occupancy Certificate)
Expected total life of building	1	60 Years
Age of the building as on 2023		42 Years
Cost of Construction	1	650.00 X 18,000.00 = ₹ 16,90,000.00
Depreciation {(100-10) X 42 / 60}	: `	63.00%
Amount of depreciation	:	₹ 10,64,700.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,22,745.00 per Sq. M. i.e. ₹ 11,403.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 97,400.00 per Sq. M. i.e. ₹ 9,049.00 per Sq. Ft.
Prevailing market rate	-	₹ 18,000.00 per Sq. Ft.
Value of property as on 25.07.2023	-:-	650.00 Sq. Ft. X ₹ 18,000.00 = ₹ 1,17,00,000.00

(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 25.07.2023	OVC	₹ 1,17,00,000.00 - ₹ 10,64,700.00 = ₹ 1,06,35,300.00
Total Value of the property	:	₹ 1,06,35,300.00
The realizable value of the property	:	₹ 95,71,770.00
Distress value of the property	:	₹ 85,08,240.00
Insurable value of the property (650 X 2,600.00)	:	₹ 16,90,000.00
Guideline value of the property (650 X 9,049.00)	:	₹ 58,81,850.00



Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 28, 5<sup>th</sup> Floor, Wing - A, "Highway Darshan Co-Op. Hsg. Soc. Ltd.", Final Plot No. 156 of TPS No. 1, Junction of Express Highway & Bombay Agra Road, Mohanji Sunderji Road, Village – Panchpakhadi, Thane (West), Thane – 400 602, State – Maharashtra, Country – India for this particular purpose at ₹ 1,06,35,300.00 (Rupees One Crore Six Lakh Thirty Five Thousand Three Hundred Only) as on 25<sup>th</sup> July 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 25<sup>th</sup> July 2023 is ₹ 1,06,35,300.00 (Rupees One Crore Six Lakh Thirty Five Thousand Three 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:





## **ANNEXURE TO FORM 0-1**

## Technical details

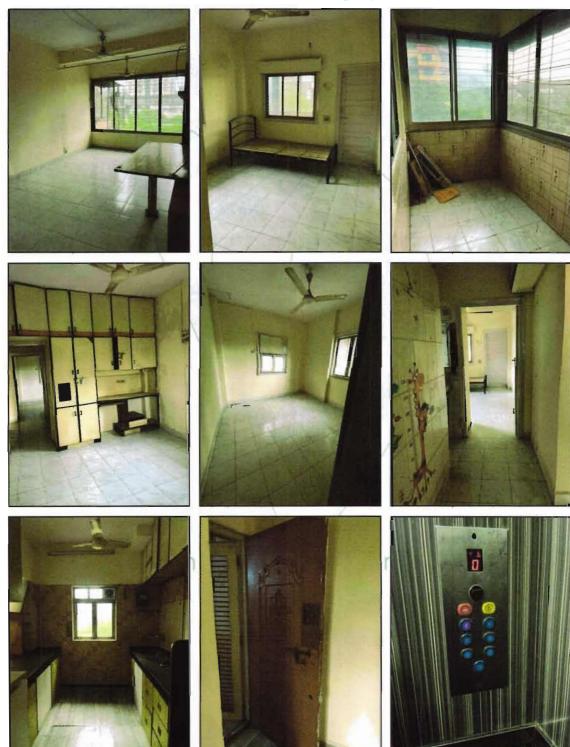
# Main Building

		Toomingar actains			
1.	No. of floors and height of each floor		Ground + 6 Upper Floors		
2.	Plinth area	a floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat		
			situated on 5th Floor		
3	Year of construction		1981 (As per Occupancy Certificate)		
4	Estimated	future life	18 Years Subject to proper, preventive periodic		
			maintenance & structural repairs		
5		onstruction- load bearing C frame/ steel frame	R.C.C. Framed Structure		
6	Type of fo	undations	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	d Windows	Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows		
10	Flooring		Ceramic tiles flooring		
11	Finishing	X. 4	Cement plastering with POP finished		
12	Roofing a	nd terracing	R.C.C. Slab		
13	Special ar	chitectural or decorative features,	No		
14	(i)	Internal wiring – surface or conduit	Open Casing Capping electrification		
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Open plumbing		
15	Sanitary installations		1		
	(i)	No. of water closets	As per Requirement		
	(ii)	No. of lavatory basins	J. J.		
	(iii)	No. of urinals	/ / ·		
40	(iv)	No. of sink	0.11		
16	white/ordi	ttings: Superior colored / superior	Ordinary		
17	Compound Height and	d wall	Provided CTECTE		
		onstruction			
18		and capacity	1 Lift		
19		und sump - capacity and type of	R.C.C tank		
20	Over-head	d tank	R.C.C tank on terrace		
	Location,				
21		onstruction o. and their horse power	May be provided as per requirement		
22		d paving within the compound	Cement concrete in open spaces, etc.		
LL		ate area and type of paving	Centent concrete in open spaces, etc.		
23	Sewage d	isposal – whereas connected to vers, if septic tanks provided, no.	Connected to Municipal Sewerage System		





# **Actual Site Photographs**



# **Actual Site Photographs**









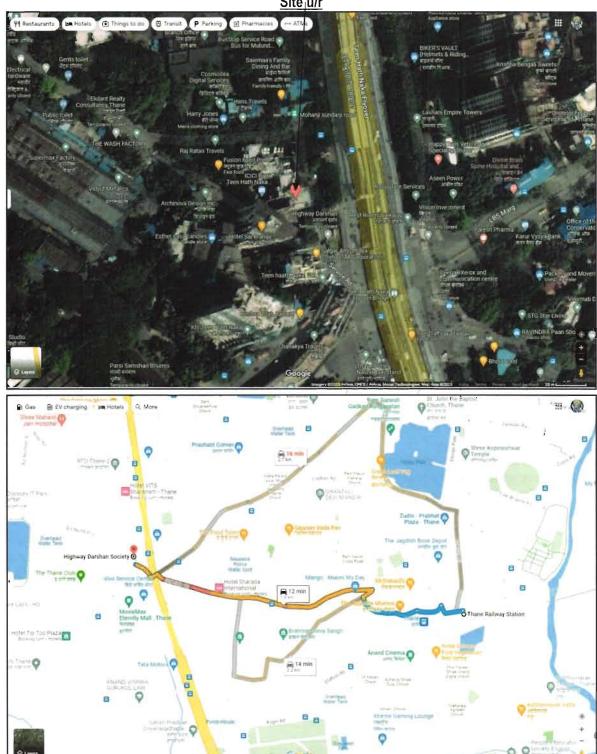


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# Route Map of the property

Site<sub>|</sub>u/r



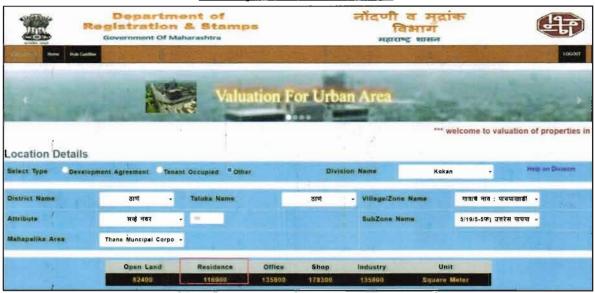
# Latitude Longitude - 19°11'20.4"N 72°57'46.9"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 1.8 Km.)





# **Ready Reckoner Rate**



Stamp Duty Ready Reckoner Market Value Rate for Flat	1,16,900.00			
5% increase by flat located on 5th floor	5,845.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,22,745.00	Sq. Mt.	11,403.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	62,400.00			
The difference between land rate and building rate (A – B = C)	60,345.00			
Depreciation Percentage as per table (D) [100% - 42%]	58%			
(Age of the Building – 42 Years)	/			
Rate to be adopted after considering depreciation [B + (C x D)]	97,400.00	Sq. Mt.	9,049.00	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

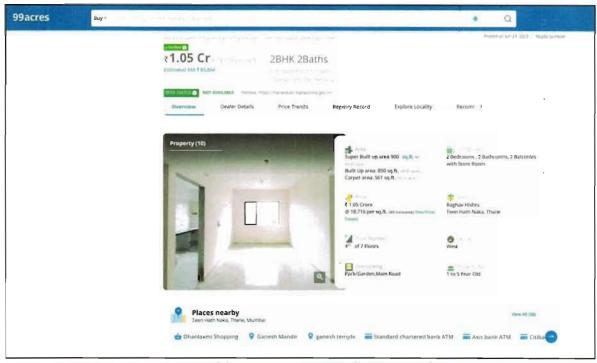
## Table - D: Depreciation Percentage Table

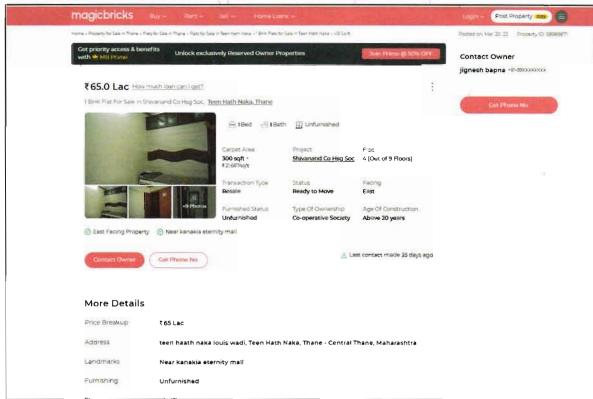
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation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



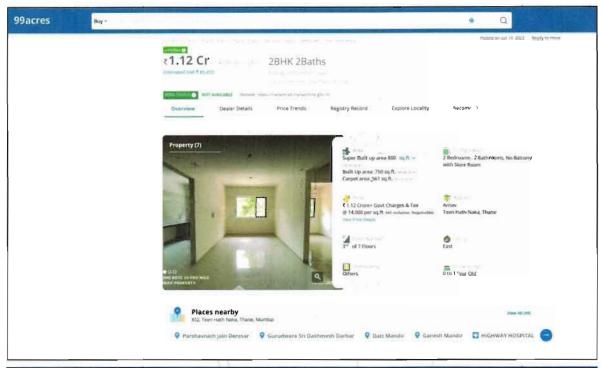


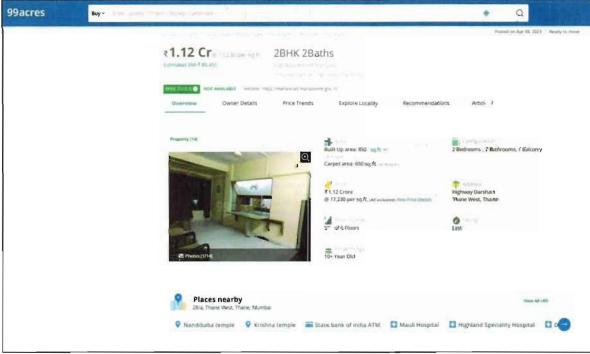
# **Price Indicators**





# **Price Indicators**







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

This exercise is to assess Fair Market Value of the property under reference as on 25th 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:

- 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.
- 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.
- 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 ₹ 1,06,35,300.00 (Rupees One Crore Six Lakh Thirty Five Thousand Three Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LIE

MANOJ BABURAO CHALIKWAR

Director

Auth. Sign.

Manoj B. Chalikwar Registered Valuer

Chartered Engineer (India) Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

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