



## VALUATION OPINION REPORT

The property bearing Residential Flat No. 101, 1<sup>st</sup> Floor, "Radha Co-op. Hsg. Soc. Ltd.", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), PIN Code – 400 601, State – Maharashtra, Country – India belongs to **Mr. Balu Manik Gunaware, Mr. Pramod Balu Gunaware & Mrs. Vijaya Balu Gunaware.**

### Boundaries of the property.

North	:	Adinath Society
South	:	Vardhaman CHSL
East	:	Temple
West	:	Kadva Lane

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 **₹ 60,04,680.00 (Rupees Sixty Lakh Four Thousand Six 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

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

Encl. Valuation Report

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: 2023.07.26 12:21:26 +05'30'

Auth. Sign.



### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

**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 the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Balu Manik Gunaware, Mr. Pramod Balu Gunaware & Mrs. Vijaya Balu Gunaware**

Residential Flat No. 101, 1<sup>st</sup> Floor, "**Radha Co-op. Hsg. Soc. Ltd.**", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), PIN Code – 400 601, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'43.0"N 72°58'43.7"E

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### **Cosmos Bank**

#### **Fort Branch**

229/231, Perin Nariman Street, Bazar Gate, Fort, Mumbai, PIN Code - 400001,  
State – Maharashtra, Country – India.



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## VALUATION OPINION REPORT

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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.**

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Valuation Report of Residential Flat No. 101, 1<sup>st</sup> Floor, "Radha Co-op. Hsg. Soc. Ltd.", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), 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 26.07.2023 for Bank Loan Purpose
2	Date of inspection	24.07.2023 (R)
3	Name of the owner/ owners	<b>Mr. Balu Manik Gunaware, Mr. Pramod Balu Gunaware &amp; Mrs. Vijaya Balu Gunaware.</b>
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	<b>Address:</b> Residential Flat No. 101, 1 <sup>st</sup> Floor, "Radha Co-op. Hsg. Soc. Ltd.", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), PIN Code – 400 601, State – Maharashtra, Country – India. <b>Contact Person:</b> Mr. Pramod Gunaware (Son) Contact No. 9167771081
6	Location, street, ward no	Kadva Lane, Kharkhar Ali
7	Survey/ Plot no. of land	CTS No. 175, 174/A, 169, Tika No. 5 of Mouje - Thane
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
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 369.00 (Area as per Actual Site Measurement)  <b>Built Up Area in Sq. Ft. = 440.00</b> <b>(Area as per Agreement for sale)</b>
13	Roads, Streets or lanes on which the land is abutting	Kadva Lane, Kharkhar Ali
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.
<b>IMPROVEMENTS</b>		
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
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	<b>RENTS</b>	
	(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	₹ 12,000.00 Expected rental income per month

	(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 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.
	<b>SALES</b>	
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.
	<b>COST OF CONSTRUCTION</b>	
41	Year of commencement of construction and year of completion	Year of Completion – 1997 (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.
<b>Remark:</b>		

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Fort Branch to assess fair market value as on 26.07.2023 for Residential Flat No. 101, 1<sup>st</sup> Floor, "Radha Co-op. Hsg. Soc. Ltd.", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), PIN Code – 400 601, State – Maharashtra, Country – India belongs to **Mr. Balu Manik Gunaware, Mr. Pramod Balu Gunaware & Mrs. Vijaya Balu Gunaware.**

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

1	Copy of Agreement for Sale dated 18.07.2023
2	Copy of Part Occupancy Certificate V. P. No. 95 / 039 / TMC / TDD / 2942 dated 06.03.1997 issued by Thane Municipal Corporation.

### LOCATION:

The said building is located at CTS No. 175, 174/A, 169, Tika No. 5 of Mouje - Thane. The property falls in Residential Zone. It is at a travelling distance 1.1 Km. from Thane 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 purpose. 1<sup>st</sup> Floor is having 2 Residential Flats. The building external condition is normal.

### Residential Flat:

The residential flat under reference is situated on the 1<sup>st</sup> Floor. It consists of 1 Living Room + Kitchen + Bedroom + 1 Toilet (i.e., **1BHK with 1 Toilet**). 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 26<sup>th</sup> July 2023**

<b>The Built Up Area of the Residential Flat</b>	<b>:</b>	<b>440.00 Sq. Ft.</b>
--------------------------------------------------	----------	-----------------------

**Deduct Depreciation:**

Year of Construction of the building	:	1997 (As per Part Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	26 Years
Cost of Construction	:	440.00 X 2,700.00 = ₹ 11,88,000.00
Depreciation $\{(100-10) \times 26 / 60\}$	:	39.00%
Amount of depreciation	:	₹ 4,63,320.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 83,800.00 per Sq. M. i.e. ₹ 7,785.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 73,504.00 per Sq. M. i.e. ₹ 6,829.00 per Sq. Ft.
Prevailing market rate	:	₹ 14,700.00 per Sq. Ft.
<b>Value of property as on 26.07.2023</b>	<b>:</b>	<b>440.00 Sq. Ft. X ₹ 14,700.00 = ₹ 64,68,000.00</b>

(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)

<b>Depreciated fair value of the property as on 26.07.2023</b>	<b>:</b>	<b>₹ 64,68,000.00 - ₹ 4,63,320.00 = ₹ 60,04,680.00</b>
<b>Total Value of the property</b>	<b>:</b>	<b>₹ 60,04,680.00</b>
<b>The realizable value of the property</b>	<b>:</b>	<b>₹ 54,04,212.00</b>
<b>Distress value of the property</b>	<b>:</b>	<b>₹ 48,03,744.00</b>
<b>Insurable value of the property</b>	<b>:</b>	<b>₹ 11,88,000.00</b>
<b>Guideline value of the property</b>	<b>:</b>	<b>₹ 30,04,760.00</b>

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 101, 1<sup>st</sup> Floor, "Radha Co-op. Hsg. Soc. Ltd.", erstwhile know as Thanawala Apartment, Kharkhar Ali, Thane (West), PIN Code – 400 601, State – Maharashtra, Country – India\_ for this particular purpose at **₹ 60,04,680.00 (Rupees Sixty Lakh Four Thousand Six Hundred Eighty Only)** as on **26<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 **26<sup>th</sup> July 2023 is ₹ 60,04,680.00 (Rupees Sixty Lakh Four Thousand Six 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:

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## ANNEXURE TO FORM 0-1

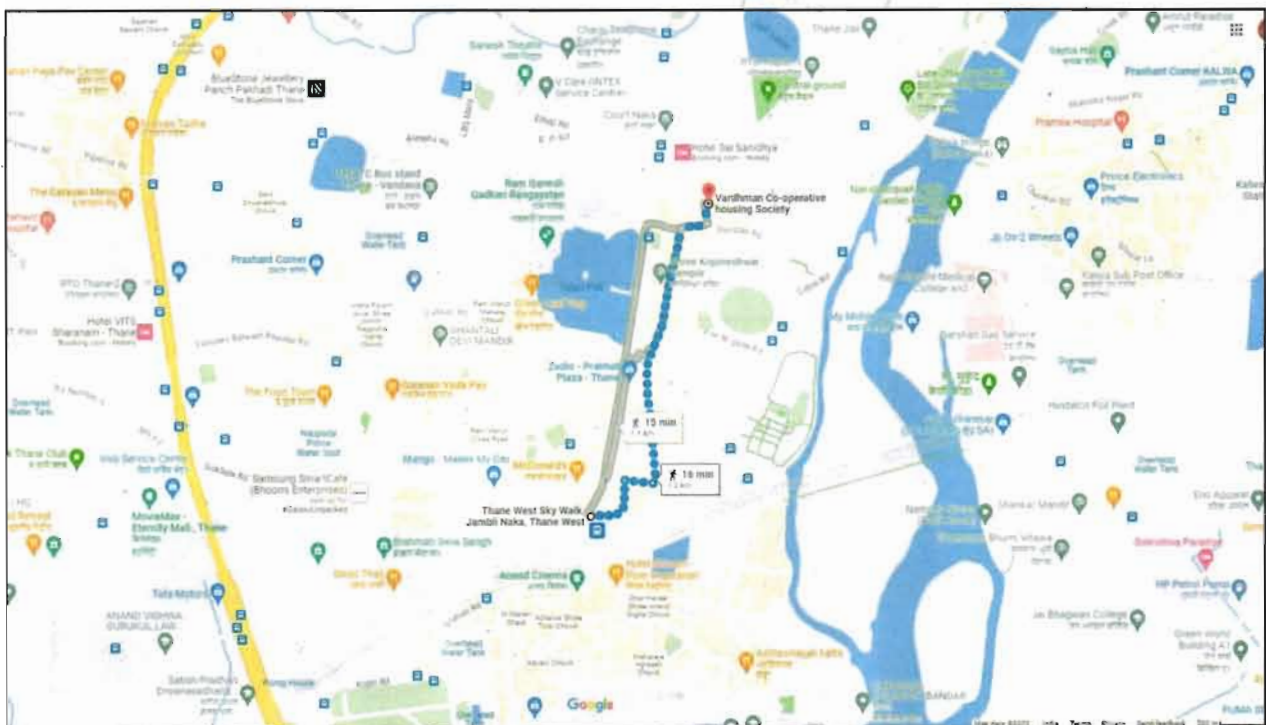
Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 4 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 1 <sup>st</sup> Floor
3	Year of construction	1997 (As per Occupancy Certificate)
4	Estimated future life	34 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	Ceramics 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	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	Not Provided
18	No. of lifts and capacity	1 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



## Route Map of the property

Site u/r



**Latitude Longitude - 19°11'43.0"N 72°58'43.7"E**

**Note:** The Blue line shows the route to site from nearest railway station (Thane – 1.1 Km.)



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## Ready Reckoner Rate

DIVISION / VILLAGE : THANE  
Commence From 1st April 2023 To 31st March 2024

Type of Area	Urban Area	Local Body Type	Class "B" Corporation			
Local Body Name	Thane Municipal Corporation					
Land Mark	Land: 9B) On West Shivaji Road from South-East Point of Masunda Lake to Jambli Naka, on North from Jambli Naka to Collector Office's North-West Chowks Corner Part, on East Collector Office's North-West Chowks Corner Part to Old Road going towards South, on South Village Boundary of Thane Village. Tika No. 13					

Rate of Land + Building in ₹ per sq. m. Built-Up

Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
2	2/7/A	44200	83800	105200	147800	105200

Tika No. 13, C. T. S. No. 13/70, 13/71, 13/72, 13/73, 13/74, 13/75, 13/76, 13/77, 13/78, 13/79, 13/80, 13/81, 13/82, 13/83, 13/84, 13/85, 13/86, 13/87, 13/88, 13/89, 13/90, 13/91, 13/92, 13/93, 13/94, 13/95, 13/96, 13/97, 13/98, 13/99, 13/100, 13/101, 13/102, 13/103, 13/104, 13/105, 13/106, 13/107, 13/108, 13/109, 13/110A, 13/110B, 13/110C, 13/111, 13/112, 13/113, 13/114, 13/115, 13/116, 13/117, 13/118, 13/119, 13/120, 13/121, 13/122, 13/123, 13/124A, 13/124B, 13/125A, 13/125B, 13/126, 13/127, 13/128, 13/129, 13/130, 13/131, 13/132A, 13/132B, 13/132C, 13/133, 13/135, 13/136, 13/137, 13/138, 13/140, 13/141, 13/142, 13/143, 13/144, 13/145, 13/146, 13/147, 13/148A, 13/148B, 13/149A, 13/149B, 13/150, 13/151, 13/152, 13/153, 13/154

≡ Compare With Previous Year
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## Price Indicators

**99acres** Buy

₹77 Lac  
Estimated EM ₹ 61,708

**1BHK 2Baths**  
Ready to move for sale


**Property (1)**  
  
 Carpet area: 450 sq.ft.  
 Price: ₹77 Lac  
 @ 17,111 per sq.ft. (approx.)  
 2<sup>nd</sup> of 6 Floors  
 10+ Year Old

**Places nearby**  
 Kharkar Alley, Thane, Mumbai  
 Shankar, Nuri Baba Dargah, Dr. Malatibai Chitambar Clinic and Hospital, Apollo Hospital, TMC C.R. Wadia Dispensary

**99acres** Buy

₹42 Lac  
Estimated EM ₹ 35,548

**1BHK 1Bath**  
Ready to move

**Property (1)**  
  
 Built Up area: 250 sq.ft.  
 Carpet area: 200 sq.ft.  
 Price: ₹42 Lac  
 @ 16,800 per sq.ft. (approximate) View Price Details  
 2<sup>nd</sup> of 7 floors  
 Fast

**Places nearby**  
 Kharkar Alley, Thane, Kharkar Alley, Thane, Mumbai  
 Shankar, Bhadkamkar Hospital, Samarbh Nursing Home Thane, TMC C.R. Wadia Dispensary, Dr. Malatibai Chitambar

## Price Indicators

**NOBROKER**

**1 BHK Flat in Major Apartment For Sale in Thane West**

₹ 80 Lacs  
₹ 45,851/Month  
329 sq.ft.

**Overview**

Age of Building	4-6 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.2 Per Sq.Ft/M	Flooring	Marble/G Granite
Building Area	325 Sq.Ft	Furnishing Status	Unfurnished

**Activity On This Property**

4 111

**99acres**

**Buy**

**₹ 91 Lac**

**1BHK 2Baths**

₹ 91 Lac + Govt Charges & Tax @ 17,569 per sq.ft.

Carpet area: 515 sq.ft.

5<sup>th</sup> of 6 Floors

**Places nearby**

Kharkar Alley, Thane, Mumbai

- Shankar
- Nuri Baba Darga
- TMC C R Wadia Dispensary
- Dr Malatibai Chitnis Clinic and Hospital
- Janam Hospital

## Price Indicators

The screenshot shows a real estate listing on the 99acres website. The listing is for a 2BHK 1Bath apartment priced at ₹95 Lac. Key details include: Carpet area of 618 sq.ft., 2 Bedrooms and 1 Bathroom, and a location in Shambhug House, Kharkar Alley, Thane. The listing also mentions '10+ Year Old' property and 'Close to Railway Station'. A 'Places nearby' section lists Shambhug House, Kharkar Alley, Thane, Mumbai, and nearby amenities like Shambhug House, Kharkar Alley, Thane, TMC C & Waifu Dispensary, Dr. Malati Chitambar Clinic and Hospital, and Janam Hospital. The listing is dated 'Posted on Jul 21, 2021' and is marked as 'Ready to move'.

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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 **26<sup>th</sup> 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 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 **₹ 60,04,680.00 (Rupees Sixty Lakh Four Thousand Six Hundred Eighty Only)**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar  
B. Chalikwar**  
Director

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Date: 2023.07.26 12:21:48 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**  
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Chartered Engineer (India)  
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