**Valuation Report of the Immovable Property**



**Details of the property under consideration:**

Name of Owner: **Bharat D. Adhiya**

Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA)"** Co. Op. Hsg. Soc. Ltd. M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India

**Latitude Longitude: 19°12'22.4"N 72°50'39.4"E**

**Valuation Done for:**

**Cosmos Bank**

**Kandivali (West) Branch**

Shop No. 6 - 7, Sangita Apartment, Opp. Balbharti School, S. V. Road, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India.

**Vastukala Consultants (I) Pvt. Ltd.**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Mumbai** | **.** | **Navi Mumbai** | **.** | **Aurangabad** | **.** | **Nanded** |

Vastu/Mumbai/05/2019/014694/30192

28/08-129-KSH

Date: 28.05.2019

**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA)”** Co. Op. Hsg. Soc. Ltd., M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India belongs to **Bharat D. Adhiya.**

|  |  |
| --- | --- |
| Boundaries of the property. | |
| North | Krishna Nayan CHSL |
| South | Manek Nagar & Internal Road |
| East | Turakhai A Park |
| West | Neelyog Apartment |

Considering various parameters recorded, 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 at **` 39,58,875.00** **(Rupees Thirty Nine Lac Fifty Eight Thousand Eight Hundred Seventy Five 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 report.

Hence certified

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl.: Valuation report

Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA) "** Co. Op. Hsg. Soc. Ltd., M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, 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 20.10.2016 for Banking Purpose |
| 2 | Date of inspection | | 25.05.2019 |
| 3 | Name of the owner/ owners | | **Bharat D. Adhiya** |
| 4 | If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided? | | Sole Ownership |
| 5 | Brief description of the property | | Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA) "** Co. Op. Hsg. Soc. Ltd., M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India |
| 6 | Location, street, ward no | | M. G. Cross Road No. 4, Opp. Patel Nagar |
| 7 | Survey/ Plot no. of land | | C.T.S. No. 1095 - B (Pt.) & 1097 (Pt.), Village Kandivali, Taluka. Borivali & Dist. Mumbai |
| 8 | Is the property situated in residential/ commercial/ mixed area/ industrial area? | | Residential |
| 9 | Classification of locality-high class/ middle class/poor class | | Middle Class |
| 10 | Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc. | | All available at near by |
| 11 | Means and proximity to surface communication by which the locality is served | | Served by BEST Buses, Auto, Taxies and Private cars |
|  | **LAND** | |  |
| 12 | Area of land supported by documentary proof. Shape, dimension and physical features | | Carpet area = 298.00 Sq. Ft.  (Area as per Actual Site Measurement)  **Carpet area = 225.00 Sq. Ft.**  **(Area as per Allotment Letter)**  Built up area = 270.00 Sq. Ft. |
| 13 | Roads, Streets or lanes on which the land is abutting | | M. G. Cross Road No. 4, Opp. Patel Nagar |
| 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 increase 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. | | N.A. |
| 17 | Are there any agreements of easements? If so attach a copy of the covenant | | N.A. |
| 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. | | N.A. |
| 21 | Attach a dimensioned site plan | | Attached |
|  | **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? | | The Flat is Owner Occupied |
| 25 | If the property owner occupied, specify portion and extent of area under owner-occupation | | N.A. |
| 26 | 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 |
|  | **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 | N.A. |
|  | (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? | | N.A. |
| 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. |
|  | **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. | | N.A. |
| 39 | Land rate adopted in this valuation | | N. A. as the property under consideration is a Residential Flat in an apartment. 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 - February 2010 |
| 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, Kandivali (West) Branch, we have valued Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA) "** Co. Op. Hsg. Soc. Ltd.,M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India belongs to **Bharat D. Adhiya.**

We are in receipt of the following documents:

|  |  |
| --- | --- |
|  | Copy of Allotment Letter dated 07.07.2005 |
|  | Copy of Occupancy Certificate Document No. SRA / ENG / 1184 / RS / MHL & PL / AP / OCC dated 11.02.2010 issued by Slum Rehabilitation Authority (SRA) |
|  | Copy of Society Registration Certificate dated 18.07.2012 |
|  | Copy of Society Maintenance Bill Payment Receipt Document No. 225 dated 09.09.2016 |

**LOCATION:**

The said building is located at CTS No. 1095-B (pt) & 1097 (pt), Village Kandivali, Kandivali (West), Mumbai It is at a travel distance of 1.2 Km. from Kandivali Railway station. The surrounding locality is residential.

**BUILDING:**

The building under reference is having Ground + 7 upper floors. It is a R.C.C. Framed Structure framed structure with 9" thick external walls and 6" thick internal POP finished 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 whole building is used for Residential purpose.4th floor is having 8 Residential Flat. Lift is provided in the building.

**Residential Flat:**

The Residential Flat under reference is situated on the 4thFloor. It consists of 1 Living Room + Kitchen + Bathroom + W. C. The Residential Flat is finished with Vitrified Tile Flooring, Teak Wood door frame with Flush doors, Cement Paint type, Cement Paint painting, Powder Coated Aluminium Sliding Mild windows & Casting Capping electrification.

**Valuation as on 28th May 2019**

|  |  |
| --- | --- |
| The Built up area of the Residential Flat | : 270.00 Sq. Ft. |

**Deduct Depreciation:**

|  |  |  |
| --- | --- | --- |
| Year of Construction of the building | : | February 2010 |
| Expected total life of building | : | 60 Years |
| Age of the building as on 2019 | : | 09 Years |
| Cost of Construction | : | 270.00 X 2,500.00 = ` 6,75,000.00 |
| Depreciation | : | {(100-10) x 9}/60.00 = 13.5% |
| Amount of depreciation  Guideline rate obtain from the stamp Duty  Ready Reckoner  Guideline rate obtain from the stamp Duty  Ready Reckoner after Depreciate | :  :  : | ` 91,125.00  ` 1,25,600.00 Sq. M. i.e.  ` 11,668.00 Sq. Ft.  ` 1,24,147.00 Sq. M. i.e.  ` 11,533.00 Sq. Ft. |
| **Value of property as on 28.05.2019** | : | (270.00 sq. ft. X ` 15,000.00 = ` 40,50,000.00) |

(Area of property x market rate of developed land & Residential premises as on 2019 published in The Indian Valuer’s Directory and Reference Book for purpose of valuation. – Depreciation)

|  |  |  |
| --- | --- | --- |
| **Depreciated fair value of the property as on 28.05.2019** | : | =( ` 40,50,000.00 - ` 91,125.00) = ` 39,58,875.00 |
| Value of the property | : | ` 39,58,875.00 |
| The realizable value of the property | : | ` 35,62,987.00 |
| Distress value of the property | : | ` 31,67,100.00 |
| Insurable value of the property | : | ` 6,75,000.00 |

Taking into consideration above said facts, we can evaluate the value of Residential Flat No. 405, 4th Floor, Building No. 2, **"Jai Ambe (SRA) "** Co. Op. Hsg. Soc. Ltd., M. G. Cross Road No. 4, Opp. Patel Nagar, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India for this particular purpose at

**` 39,58,875.00** **(Rupees Thirty Nine Lac Fifty Eight Thousand Eight Hundred Seventy Five Only)**

as on 28th May 2019.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

**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 28th May 2019 is ` **39,58,875.00 (Rupees Thirty Nine Lac Fifty Eight Thousand Eight Hundred Seventy Five 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

1. The information furnished in part I is true and correct to the best of my knowledge and belief;
2. I have no direct or indirect interest in the property valued:

Date: 28.05.2019

Place: Mumbai

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

**ANNEXURE TO FORM 0-1**

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | No. of floors and height of each floor | | Ground + 7 upper floors. |
| 2 | Plinth area floor wise as per IS 3361-1966 | | N.A. as the said property is a Residential Flat on 4thfloor |
| 3 | Year of construction | | February 2010 |
| 4 | Estimated future life | | 51 years Subject to proper, preventive periodic maintenance and 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 doors, Powder Coated Aluminium Sliding Mild windows |
| 10 | Flooring | | Vitrified Tile Flooring |
| 11 | Finishing | | Cement Plastering + POP finish |
| 12 | Roofing and Terracing | | R.C.C. Slab |
| 13 | Special architectural or decorative features, if any | | No. |
| 15 | (i) | Internal wiring :surface/conduit | Casting Capping |
|  | (ii) | Class of fittings: Superior/Ordinary/Poor. | Ordinary |
| 15 | Sanitary installations | |  |
|  | (i) | No. of water closets | 1 |
|  | (ii) | No. of lavatory basins | 0 |
|  | (iii) | No. of urinals | 0 |
|  | (iv) | No. of sinks | 0 |
| 16 | Class of fittings: Superior colored / superior white/ordinary. | | Superior colored |
| 17 | Compound wall  Height and length  Type of construction | | 5'.6" High, R.C.C. columns with B. B. Masonry wall. |
| 18 | No. of lifts and capacity | | The Building is having 1 Lifts. |
| 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 provide as per requirement |
| 22 | Roads and paving within the compound approximate area and type of paving | Chequered tile in open spaces, etc. |
| 23 | Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity | Connected to Municipal Sewerage System |

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

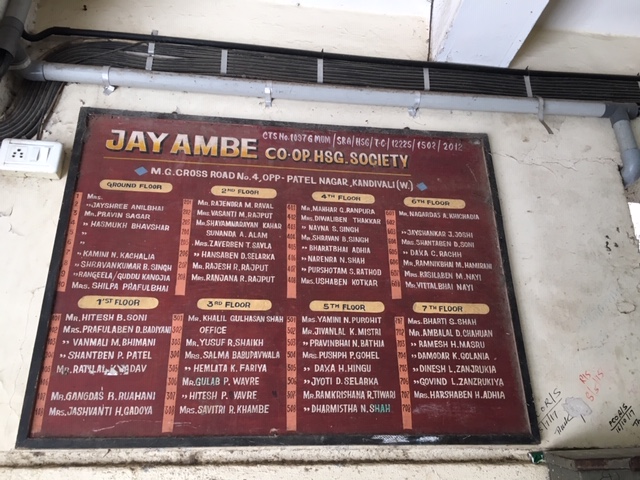
Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

**Actual site photographs**

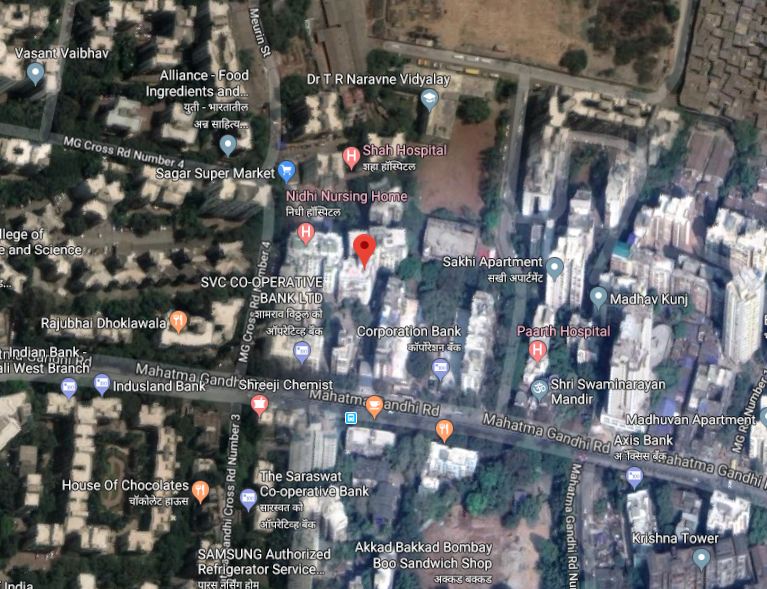


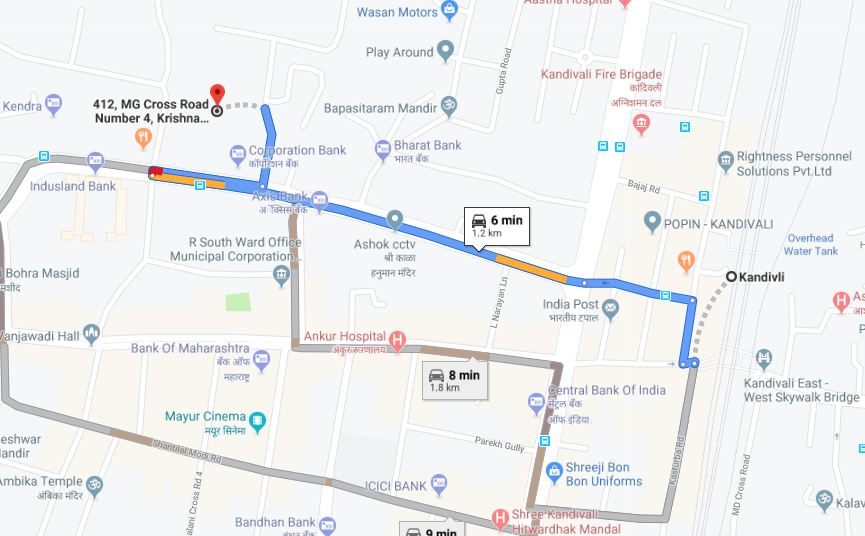
|  |  |
| --- | --- |
|  |  |
|  | |
|  | |



**Route Map of the property**

**Site u/r**

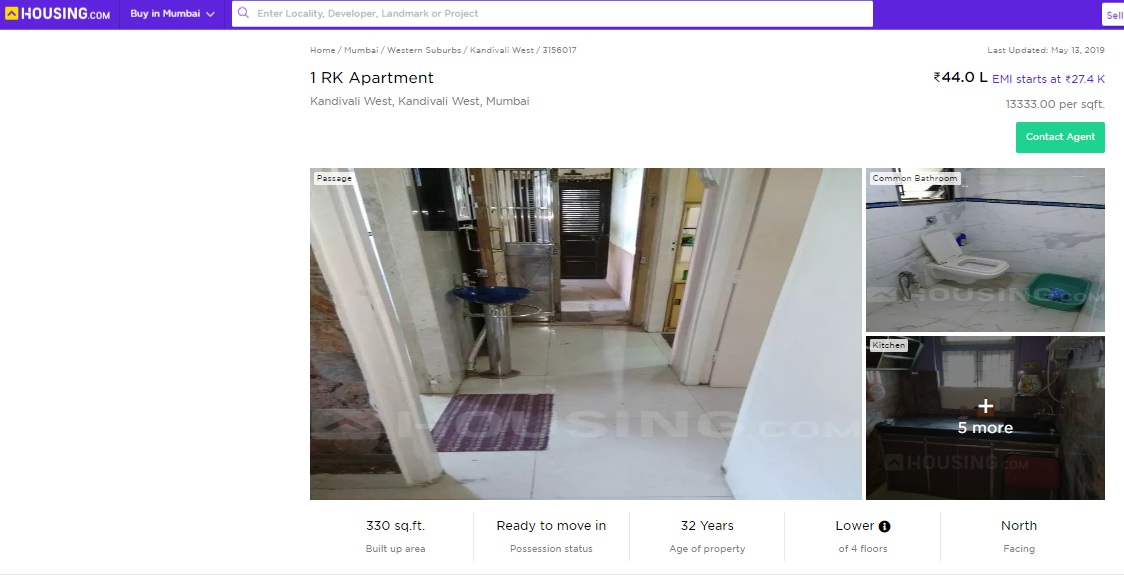


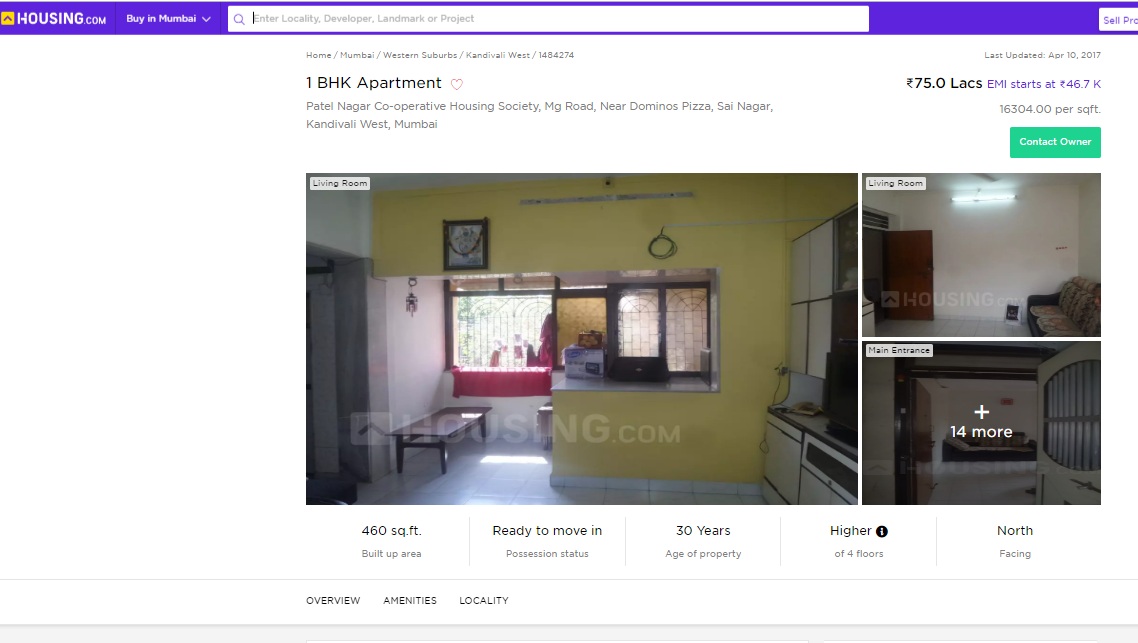


**Latitude Longitude - 19°12'21.9"N 72°50'39.5"E**

**Note**: The Blue line shows the route to site from nearest railway station (Kandivali - 1.2 Km.)

**Price Indicator**

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**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference for **Housing Loan** purpose as on date **28**th **May 2019**

The term Fair Market 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.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

**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 is

` **39,58,875.00 (Rupees Thirty Nine Lac Fifty Eight Thousand Eight Hundred Seventy Five Only)**.

**STATEMENT OF LIMITING CONDITIONS**

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **` 1,000 (Rupees One Thousand Only). All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09