



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Bhaskar Jagannath Shetty**

Residential Flat No. 204, 2<sup>nd</sup> Floor, "**Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.**", Datta Mandir Road,  
Dahanukarwadi, Kandivali (West), Mumbai – 400 067,  
State – Maharashtra, Country – India.

Latitude Longitude - 19°12'32.7"N 72°50'13.3"E

### Valuation Prepared for:

**Cosmos Bank**




**MRO-A1, Vile Parle (East) Branch**

Pratik Avenue, 1<sup>st</sup> Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East), Mumbai - 400 057,  
State – Maharashtra, Country – India.



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 **Regd. Office :** B1-001, U/B Floor, Boomerang,  
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**Mumbai - 400 072, (M.S.), INDIA**  
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## VALUATION OPINION REPORT

The property bearing Residential Flat No. 204, 2nd Floor, "Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.", Datta Mandir Road, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Mr. Bhaskar Jagannath Shetty**.

Boundaries of the property.

North	:	Slum Area
South	:	Dahanukar Wadi Road
East	:	Sanjog Apartment
West	:	Rashmi Sheela Apartment

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 **₹ 1,38,04,560.00 (Rupees One Crore Thirty Eight Lakh Four Thousand Five Hundred Sixty 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**

**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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PVT. LTD.,  
ou=INDIA,  
c=IN, email=manojbaburaochalikwar@vastukala.com,  
serialNumber=0145654321098765432109876543210987654321,  
x1.2790.5.101.000002, postalCode=400067, st=Maharashtra,  
serialNumber=0145654321098765432109876543210987654321,  
x1.2790.5.101.000002, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.19 13:47:03 +05'30'

Auth. Sign.



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Valuation Report of Residential Flat No. 204, 2<sup>nd</sup> Floor, "Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.", Datta Mandir Road, Dahanukarwadi, 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 19.08.2023 for Bank Loan Purpose
2	Date of inspection	14.08.2023
3	Name of the owner/ owners	<b>Mr. Bhaskar Jagannath Shetty</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	<b>Address:</b> Residential Flat No. 204, 2 <sup>nd</sup> Floor, "Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.", Datta Mandir Road, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mrs. Renuka Shetty (Daughter-in-law of Owner) Contact No.: 9892807688
6	Location, street, ward no	Datta Mandir Road
7	Survey/ Plot no. of land	Plot No. 80, C.T.S. No. 938 and New CTS No. 938.A & B of Village - Kandivali
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. = 539.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 525.00</b> <b>(Area as per Articles of Agreement)</b>  Built-up Area in Sq. Ft. = 630.00



		(Area as per Index - II)
13	Roads, Streets or lanes on which the land is abutting	Datta Mandir Road
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?	At the time of visit, The Flat Internal Renovation work is in progress.
	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 MCGM 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	₹ 29,000.00 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?	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.
		<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	N. A.

	up on, the basis of arriving at the land rate	
	<b>COST OF CONSTRUCTION</b>	
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.
	<b>Remark:</b>	

**PART II- VALUATION****GENERAL:**

Under the instruction of Cosmos Bank, MRO – A1, Vile parle (East) Branch to assess fair market value as on 19.08.2023 for Residential Flat No. 204, 2nd Floor, "Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.", Datta Mandir Road, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Mr. Bhaskar Jagannath Shetty**.

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

1	Copy of Deed of Gift dated 02.02.2018
2	Copy of Occupancy Certificate No. CHE / A-4255 / BP (WS) / AR dated 15.10.2009 issued by Executive Engineer (Building Proposals) Western Subs 'R' Ward, MCGM.
3	Copy of Commencement Certificate No. CHE / A-4255 / BP (WS) / AR dated 06.02.2008 issued by Municipal Corporation of Greater Mumbai.
3	Copy of Share Certificate dated 04.11.2018

**LOCATION:**

The said building is located on Plot No. 80 bearing C.T.S. No. 938 and New CTS No. 938A & B of Village Kandivali, Taluka Borivali, Mumbai Suburban District. The property falls in Residential Zone. It is at a travelling distance of 750 Mts. from Kandivali (West) Metro 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. 2<sup>nd</sup> Floor is having 4 Residential Flats. The building has 1 lift with 6 persons capacity.

**Remarks:**

At the time of visit, The Flat Internal Renovation work is in progress.



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**Residential Flat:**

The residential flat under reference is situated on the 2<sup>nd</sup> Floor. It consists of 2 Bedroom + Living Room + Kitchen + 2 Toilets. (i.e., **2BHK with 2 Toilets**). The residential flat under renovation will be finished with partly Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder coated Aluminum sliding windows, Concealed electrification & plumbing etc.

**Valuation as on 19<sup>th</sup> August 2023**

<b>The Carpet Area of the Residential Flat</b>	<b>:</b>	<b>525.00 Sq. Ft.</b>
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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	:	630.00 X 2,800.00 = ₹ 17,64,000.00
Depreciation $\{(100-10) \times 14 / 60\}$	:	21.00%
Amount of depreciation	:	₹ 3,70,440.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,43,500.00 per Sq. M. i.e. ₹ 13,331.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,32,892.00 per Sq. M. i.e. ₹ 12,346.00 per Sq. Ft.
Prevailing market rate	:	₹ 27,000.00 per Sq. Ft.
<b>Value of property as on 19.08.2023</b>	<b>:</b>	<b>525.00 Sq. Ft. X ₹ 27,000.00 = ₹ 1,41,75,000.00</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 19.08.2023</b>	<b>:</b>	<b>₹ 1,41,75,000.00 - ₹ 3,70,440.00 =</b> <b>₹ 1,38,04,560.00</b>
<b>Total Value of the property</b>	<b>:</b>	<b>₹ 1,38,04,560.00</b>
<b>The realizable value of the property</b>	<b>:</b>	<b>₹ 1,24,24,104.00</b>
<b>Distress value of the property</b>	<b>:</b>	<b>₹ 1,10,43,648.00</b>
<b>Insurable value of the property (630 X 2,800.00)</b>	<b>:</b>	<b>₹ 17,64,000.00</b>
<b>Guideline value of the property (630 X 12,346.00)</b>	<b>:</b>	<b>₹ 77,77,980.00</b>

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 204, 2nd Floor, "Kandivali Sanjay Co-Op. Hsg. Soc. Ltd.", Datta Mandir Road, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India for this particular purpose at **₹ 1,38,04,560.00 (Rupees One Crore Thirty Eight Lakh Four Thousand Five Hundred Sixty Only)** as on **19<sup>th</sup> August 2023**.



### **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 **19<sup>th</sup> August 2023 is ₹ 1,38,04,560.00 (Rupees One Crore Thirty Eight Lakh Four Thousand Five Hundred Sixty 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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### Actual site photographs



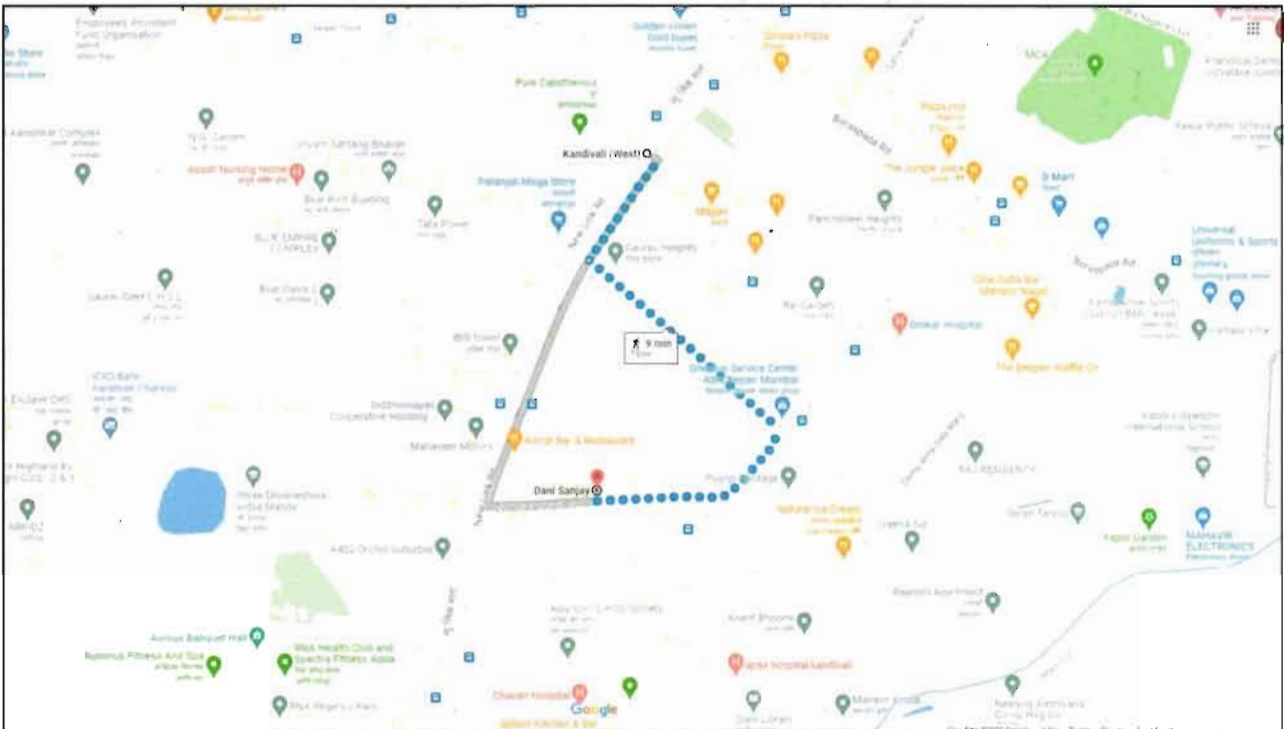
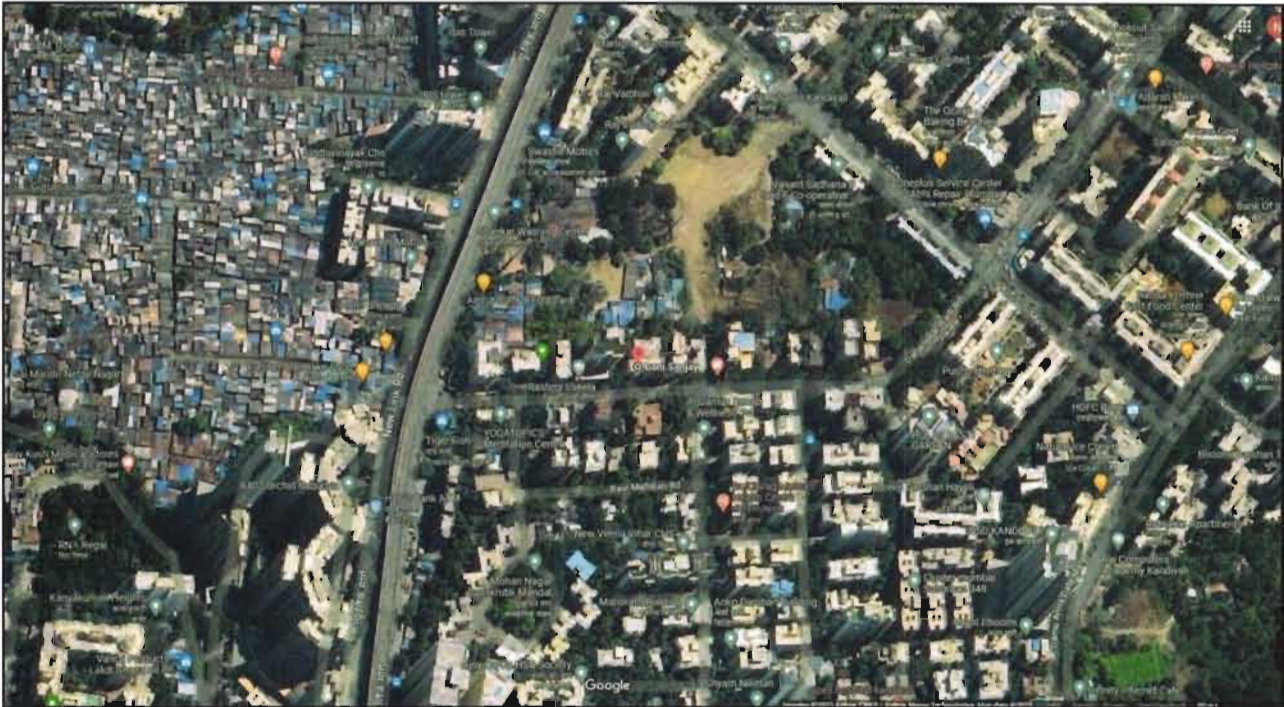


### Actual site photographs



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## Route Map of the property Site u/r



**Latitude Longitude - 19°12'32.7"N 72°50'13.3"E**

**Note:** The Blue line shows the route to site from nearest Metro station (Kandivali (West) – 750 Mts.)



## Ready Reckoner Rate

DIVISION / VILLAGE : KANDIVALI						
Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: 90 Feet, D. P. Road to the North, and Village Boundary to the East and South, Link Road to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
79	79/353	67730	143500	165020	186400	143500
877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, <span style="background-color: yellow;">938</span> , 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020,						
<a href="#" style="color: white; text-decoration: none;">⇐ Compare With Previous Year</a>						

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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 **19<sup>th</sup> August 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 ₹ 1,38,04,560.00 (Rupees One Crore Thirty Eight Lakhs Four Thousand Five Hundred Sixty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
c=IN, st=Maharashtra, postalCode=400069, serialNumber=234208822ba0fcd15dc036c799e2685918490c75333043331  
15279617a18b5652, postalCode=400069, st=Maharashtra,  
serialNumber=234208822ba0fcd15dc036c799e2685918490c75333043331  
94e28f2629a2270a83504, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.11 13:07:19 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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