

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Pratap Baburao Sarnaik**

Commercial Shop No. 7, Ground Floor, "**Centrum**", Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3,
Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate,
Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604,
State – Maharashtra, Country – India.

Latitude Longitude - 19°11'19.3"N 72°57'18.4"E

Valuation Done for:

Cosmos Bank

Dadar Branch

Horizon Bldg., 1st Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028,
State - Maharashtra, Country - India.



Our Pan India Presence at :

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

VALUATION OPINION REPORT

The property bearing Commercial Shop No. 7, Ground Floor, "Centrum", Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3, Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate, Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, State – Maharashtra, Country – India belongs to **Shri. Pratap Baburao Sarnaik**.

Boundaries of the property.

North	:	Plot No. B-2
South	:	Plot No. C-4
East	:	S.G. Barve Road
West	:	Road No. 9

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 **₹ 5,48,65,000.00 (Rupees Five Crore Forty Eight Lakh Sixty Five Thousand 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

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Encl: Valuation report in Form – 01

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: 2023.10.27 12:06:57 +05'30'

Auth. Sign.



Our Pan India Presence at :

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

Valuation Report of Commercial Shop No. 7, Ground Floor, "Centrum", Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3, Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate, Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, 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 27.10.2023 for Banking Purpose
2	Date of inspection	17.08.2023
3	Name of the owner/ owners	Shri. Pratap Baburao Sarnaik
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	Address: Commercial Shop No. 7, Ground Floor, "Centrum", Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3, Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate, Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, State – Maharashtra, Country – India. Contact Person: Ravikumar Singhal (DGM Finance)
6	Location, street, ward no	S.G. Barve Road
7	Survey/ Plot no. of land	Plot No. C - 3
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	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 Buses, Taxies, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 2,942.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 3,230.00

		(Area as per Agreement for Sale) Built up Area in Sq. Ft. = 3,876.00 (Carpet Area + 20%) All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.
13	Roads, Streets or lanes on which the land is abutting	S.G. Barve Road
14	If freehold or leasehold land	Leasehold
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	MIDC As per Documents
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.	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?	Tenant Occupied – Wagle Estate Social

		(Restaurant)
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Occupied
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	Wagle Estate Social
	(ii) Portions in their occupation	Fully Occupied
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 6,00,000.00 Expected rental income per month
	(iv) Gross amount received for the whole property	Details not available
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.
	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 Commercial Shop 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.
	<i>COST OF CONSTRUCTION</i>	
41	Year of commencement of construction and year of completion	Year of Commencement of Construction – 2017 (As per Commencement Certificate) Year of Completion – 2019 (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.
	<u>Remark:</u>	

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Dadar Branch to assess fair market value as on 27.10.2023 for Commercial Shop No. 7, Ground Floor, “**Centrum**”, Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3, Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate, Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, State – Maharashtra, Country – India belongs to **Shri. Pratap Baburao Sarnaik**.

We are in receipt of the following documents:

1	Copy of Deed of Assignment b/w. M/s. MAKK Enterprises (Assignor / Transferor) and Shri. Pratap Baburao Sarnaik (Assignee / Transferee) dated 26.09.2023
2	Copy of Commencement Certificate No. MIDC / DE & PA – III / SPA / THN / C – 3 / IFMS – C76721 / of 2017 dated 28.07.2017 issued by MIDC
3	Copy of Occupancy Certificate No. MIDC / DE & PA – III / SPA / THN / C – 3 / IFMS – C93073 / of 2019 dated 03.09.2019 issued by MIDC

LOCATION:

The said building is located at Plot No. C - 3 of Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, State – Maharashtra, Country – India. The property falls in Commercial Zone. It is at a travelling distance 3.0 Km. from Thane station.

BUILDING:

The building under reference is having Ground + 4 Podium + 13 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 staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building external condition is Good. The building is used for Commercial purpose. Ground Floor is having 7 Commercial Shop. 4 Lifts were provided in building.

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor. As per Site Inspection, Commercial Shop is used as a Restaurant. It consists of Sitting Area + Pantry + Server Room + Store Room + Toilet. Along with 6 Car Parking Space No. 10A, 10B, 29A, 29B, 30A & 30B situated at P-3 Floor / Level. The Commercial Shop is finished with Marble, Kota Stone Tiles flooring, wooden door, partly industrial type electrification & partly Concealed & concealed plumbing.

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Valuation as on 27th October 2023

The Carpet Area of the Commercial Shop	:	3230.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2019 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	4 years
Cost of Construction	:	3,876.00 Sq. Ft. X ₹ 2,700.00 = ₹ 1,04,65,200.00
Depreciation	:	N.A. as the age of the property is below 5 years
Amount of Depreciation	:	Nil
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,27,200.00 per Sq. M. i.e. ₹ 11,817.00 per Sq. Ft.
Prevailing market rate	:	₹ 15,500.00 per Sq. Ft.
Value of property as on 27.10.2023 (A)	:	3230.00 Sq. Ft. X ₹ 15,500.00 = ₹ 5,00,65,000.00
Car Parking (B) (6 Nos. X ₹ 8,00,000.00 per Parking)	:	₹ 48,00,000.00
Total Value of the property	:	₹ 5,48,65,000.00

(Area of property x market rate of developed land & Commercial premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Total Value of the property	:	₹ 5,48,65,000.00
The realizable value of the property	:	₹ 4,93,78,500.00
Distress value of the property	:	₹ 4,38,92,000.00
Insurable value of the property	:	₹ 1,04,65,200.00
Guideline value of the property	:	₹ 4,58,02,692.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 7, Ground Floor, "**Centrum**", Centrum IT Park Co-Op. Premises Soc. Ltd., Plot No. C – 3, Near Satkar Hotel, Opp. Raila Devi Lake, M.I.D.C., Main Road, S. G. Barve Road, Wagle Industrial Estate, Village - Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 604, State – Maharashtra, Country – India for this particular purpose at ₹ 5,48,65,000.00 (Rupees Five Crore Forty Eight Lakh Sixty Five Thousand Only) as on 27th October 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 **27th October 2023 is ₹ 5,48,65,000.00 (Rupees Five Crore Forty Eight Lakh Sixty Five Thousand 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 Podium + 13 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial Shop situated on Ground Floor
3.	Year of construction	2019 (Occupancy Certificate)
4.	Estimated future life	56 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	wooden door
10.	Flooring	Marble, Kota Stone 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	partly industrial type electrification & partly Concealed Concealed plumbing
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
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	6'.0" High, R.C.C. column with B. B. masonry wall
18.	No. of lifts and capacity	4 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 provided as per requirement
22	Roads and paving within the compound approximate area and type of paving	Cemented road in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

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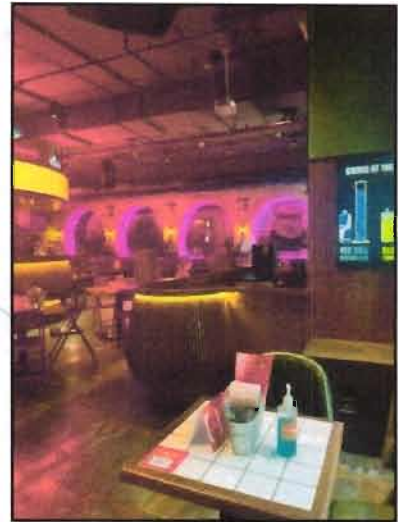
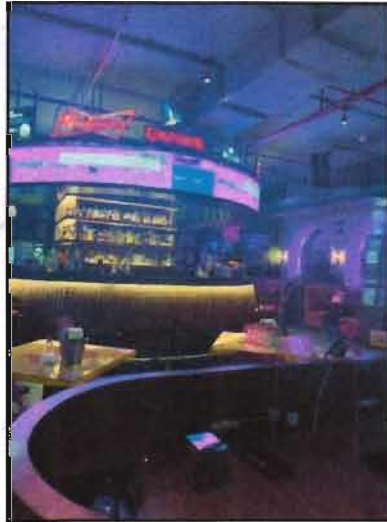


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Actual site photographs

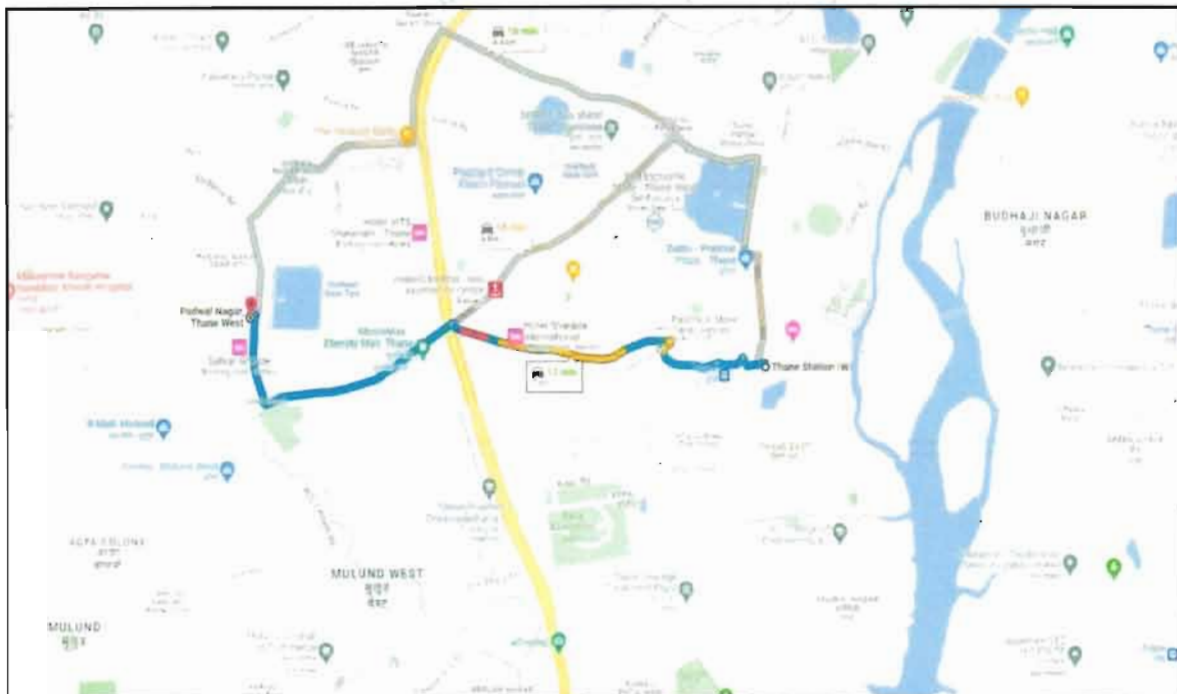


Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude - 19°11'19.3"N 72°57'18.4"E


Note: The Blue line shows the route to site from nearest railway station (Thane – 3.0 Km.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Thane

Select Taluka: Thane

Select Village: Gavache Nav : Panchapakhadli (Thane

Search By: Survey No. Location

Select	उपविभाग	खुली जमीन	निवासी अदमिका	बॉडींग दुकाने	औद्योगिक (Rs.)	एकक (Sq.Ft)
SurveyNo	5/14-5अ) पाचपाकहाडी सर्वे मंडळ	15000	0	0	0	चौ. मीटर
SurveyNo	5/15-5ब) पाचपाकहाडी वानके इन्स्टिट्यूट नगर रचना योजना योजना क्रमांक 1 अंतिम पुर्ण इ क्रमांक	44000	113100	125600	141700	125600 चौ. मीटर
SurveyNo	5/15-5ब) वानके औद्योगिक वसाहतीतील पुर्ण इ क्रमांक अ-अई	48000	101800	117500	127200	117500 चौ. मीटर
SurveyNo	5/15-5ब) वानके औद्योगिक वसाहतीतील पुर्ण इ क्रमांक डी-अई	48000	101800	117500	127200	117500 चौ. मीटर
SurveyNo	5/15-5अ) वानके औद्योगिक वसाहतीतील पुर्ण इ क्रमांक डी-अई	48000	101800	117500	127200	117500 चौ. मीटर

12345678910

1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26,
27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 42, 43, 44

Survey No.

Price Indicators

99acres Commercial Buy - Free Layout, Road, Society, Landmark

₹3.5 Cr

Get Rental Income starting @ ₹2.17 month

Registration No: P172000219

Property (11) Society (6)

- 50 - 60 seats
- 2500 sq ft
- 1 floor (12th / 17 floors building)
- 4 parking spots (private parking in basement, private parking outside the building, public parking)
- 2 meeting rooms and 10 cabins available
- 14 washrooms available (4 private, 10 shared)
- Private Biliary (200.0 sqft)

Places nearby

- Lakadi Pool Market
- Pornshamth Jain Derasat
- Datt Mandir
- Blarjeshour
- Bairajeshw
- Shantoshi Mata M

Flexible Payment Plan 30:70

Big Office Building

Registration No: P172000219

About Centrum Business Square

Centrum Business Square was conceptualized with an idea of providing the best work life to the new-age professionals. With the presence of beautifully landscaped gardens, malls and luxurious restaurants nearby, it makes life hassle-free for employees to conduct meetings or go for a leisure stroll to rejuvenate.

Price

Type	Price
Office 54 sqft	₹11,000/ Sqft

[Complete Costing Details](#)

Schedule a site visit

Name:

Number:

Email:

Message:

Submit

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **27th October 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 knowledgeable 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 **₹ 5,48,65,000.00 (Rupees Five Crore Forty Eight Lakh Sixty Five Thousand Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**
Director

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: 2023.10.27 12:07:17 +05'30'

Auth. Sign.

Sharadkumar 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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