

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Anil Ravjibhai Virani & Mrs. Rekha Anil Virani**

Commercial Shop No. 14, Ground Floor, Wing - I-3, Building No. 96, "**Happy Home Estate-I Bldg. No. 95 - 96 Co-op. Hsg. Soc. Ltd.**", Poonam Sagar Complex, Mira Road (East), Taluka & District - Thane, PIN Code - 401107, State - Maharashtra, Country - India

Latitude Longitude : 19°16'24.1"N 72°51'38.6"E

Valuation Done for:

Cosmos Bank

Veera Desai Road Andheri West Branch

Shop No 3,4 Kshitij Building ,veera Desai Road,near Andheri Sports Complex , Andheri West,mumbai 400058

Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/08/2019/015209/30690

06/03-28-SH

Date: 06.08.2019

VALUATION OPINION REPORT

The property bearing Commercial Shop No. 14, Ground Floor, Wing - I-3, Building No. 96, "**Happy Home Estate-I Bldg. No. 95 - 96 Co-op. Hsg. Soc. Ltd.**", Poonam Sagar Complex, Mira Road (East), Taluka & District - Thane, PIN Code - 401107, State - Maharashtra, Country - India belongs to **Mr. Anil Ravjibhai Virani & Mrs. Rekha Anil Virani**

Boundaries of the property :

North	Wing - B
South	Building No. 83
East	Internal Road
West	Open Space & Building No. 95

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 Housing Loan purpose at **₹ 45,08,550.00 (Rupees Forty Five Lakh Eight Thousand Five Hundred Fifty 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

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar B. Chalikwar

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Date: 2019.08.06 12:47:58 +05'30'

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

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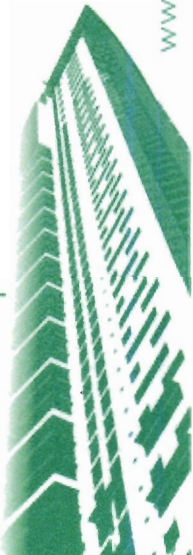
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Commercial Shop No. 14, Ground Floor, Wing - I-3, Building No. 96, "**Happy Home Estate-I Bldg. No. 95 - 96 Co-op. Hsg. Soc. Ltd.**", Poonam Sagar Complex, Mira Road (East), Taluka & District - Thane, PIN Code - 401107, State - Maharashtra, Country - India
(See Rule 8 D)

Form 0-1

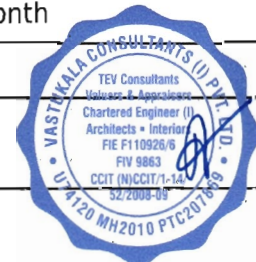
REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 6th August 2019 for Housing Loan
2	Date of inspection	02.08.2019
3	Name of the owner/ owners	Mr. Anil Ravjibhai Virani & Mrs. Rekha Anil Virani
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership
5	Brief description of the property	Valuation Report of Commercial Shop No. 14, Ground Floor, Wing - I-3, Building No. 96, " Happy Home Estate-I Bldg. No. 95 - 96 Co-op. Hsg. Soc. Ltd. ", Poonam Sagar Complex, Mira Road (East), Taluka & District - Thane, PIN Code - 401107, State - Maharashtra, Country - India
6	Location, street, ward no	Poonam Sagar Complex, Mira Road (East)
7	Plot No. Survey No. CTS No. of land	Survey No. 199 & New Survey No. 31
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential cum Commercial
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 the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Auto,Bus,Private Vehicles,Railway,Taxi
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet Area = 215 Sq. Ft. Built up Area = 258 Sq. Ft. (Area as per Agreement For Sale) Carpet area = 206 Sq. Ft. (Area as per actual site measurement)
13	Roads, Streets or lanes on which the land is abutting	Poonam Sagar Complex, 100 Feet Road, Mira Road (East)
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.	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.	Plan Copy Provided
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?	Owner Occupied - Mr. Anil Ravjibhai Virani & Mrs. Rekha Anil Virani
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 - Details not available. 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	₹ 15000 expected income from the property 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?	No



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 an 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 - 2005 (As per Part 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.
45	Remarks	

PART II - VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Veera Desai Road, Andher West Branch, to ascertain the Fair Market Value of said Commercial Shop, as on 06.08.2019, we have valued the Commercial Shop No. 14, Ground Floor, Wing - I-3, Building No. 96, "**Happy Home Estate-I Bldg. No. 95 - 96 Co-op. Hsg. Soc. Ltd.**", Poonam Sagar Complex, Mira Road (East), Taluka & District - Thane, PIN Code - 401107, State - Maharashtra, Country - India belongs to Mr. Anil Ravjibhai Virani & Mrs. Rekha Anil Virani.

We are in receipt of the following documents:

1	Copy of Part Occupancy Certificate dated 12.07.2005 Document Number. MNP / NR / 857 / 2005 - 2006
2	Copy of Agreement For Sale dated 20.10.2018
3	Copy of Approved Plan dated 19.07.2003 Document Number. MB / MNP / NR / 286 / 3654 / 2003 - 2004
4	Copy of 7/12 Extract

LOCATION:

The said building is located at Survey No. 31, Penkarpada, Mira Road East. It is at a travel distance of 1.2 Km. from Mira Road Railway station. The surrounding locality is Residential cum commercial.

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 Commercial use. Ground floor is having 14 Commercial Shop. Lift is provided in the building

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor. It consists of Single Hall. The Commercial Shop is finished with Ceramic Tile Flooring with carpet, Teak Wood with Glass Door door frame with Flush door with MS Gate doors & Concealed electrification.



Valuation as on 6th August 2019

The Built up area of the Commercial Shop 23.97 Sq. M. i.e. 258.00 Sq. Ft.

Deduct Depreciation:

Year of Construction of the building : 2005 (As per Occupancy Certificate)

Expected total life of building : 60 Years

Age of the building as on 2019 : 14 Years

Cost of Construction : 258.00 X 2,200.00 = ₹ 5,67,600.00

Guideline rate obtained from the Stamp Duty Ready Reckoner. : ₹ 1,09,200.00 per Sq. M. i.e.
: ₹ 10,145.00 per Sq. Ft.

Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate : ₹ 1,03,318.00 per Sq. M. i.e.
: ₹ 9,645.00 per Sq. Ft.

Depreciation : $\{(100-10) \times 14\} / 60.00 = 21\%$

Amount of depreciation : ₹ 1,35,450.00

Value of property as on 06.08.2019 : (258.00 Sq. Ft. X ₹ 18,000.00 =
: ₹ 46,44,000.00)

(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 property as on 06.08.2019 : (₹ 46,44,000.00 - ₹ 1,35,450.00) =
: ₹ **45,08,550.00**

Value of the property : ₹ 45,08,550.00

The realizable value of the property : ₹ 40,57,695.00

Distress value of the property : ₹ 36,06,840.00

Insurable value of the property : ₹ 6,45,000.00

Taking into consideration above said facts, we can evaluate the value of for this particular purpose at **₹ 45,08,550.00 (Rupees Forty Five Lakh Eight Thousand Five Hundred Fifty Only) as on 6th August 2019.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

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Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company



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 6th August 2019 is **₹ 45,08,550.00 (Rupees Forty Five Lakh Eight Thousand Five Hundred Fifty 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:

Date : 06.08.2019

Place : Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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B. Chalikwar

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Chartered Engineer (India)

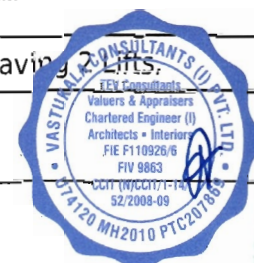
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ANNEXURE TO FORM 0-1

	Technical Details	Main Building
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 Commercial Shop on Ground floor
3	Year of construction	2005 (As per Occupancy Certificate)
4	Estimated future life	46 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 with Glass Door door frame Flush door with MS Gate doors
10	Flooring	Ceramic Tile Flooring with carpet
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	Concealed
	(ii) Class of fittings: Superior/Ordinary/Poor.	Ordinary
15	Sanitary installations	
	(i) No. of water closets	0
	(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.	-
17	Compound wall Height and length Type of construction	5'6" High R.C.C. column with B. B. Masonry wall
18	No. of lifts and capacity	The Building is having 2 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	Information not available
22	Roads and paving within the compound approximate area and type of paving	Open Parking. 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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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B. Chalikwar

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Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

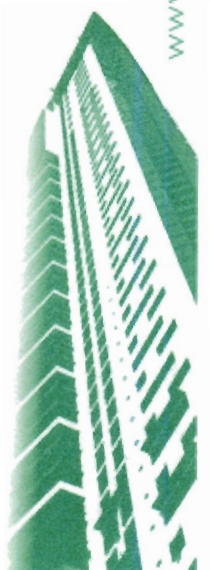
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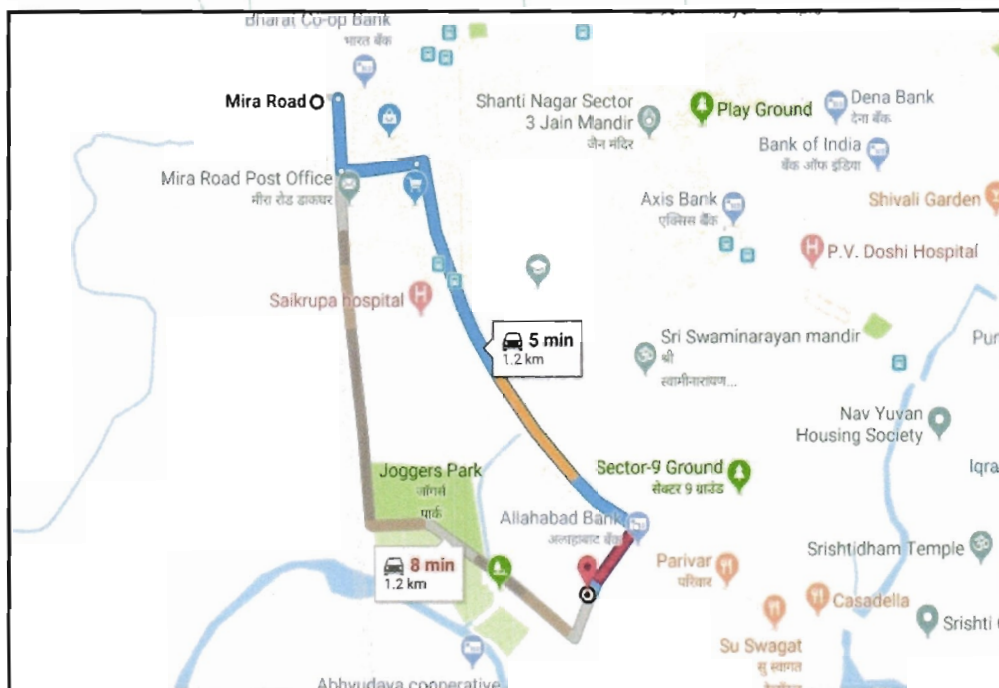
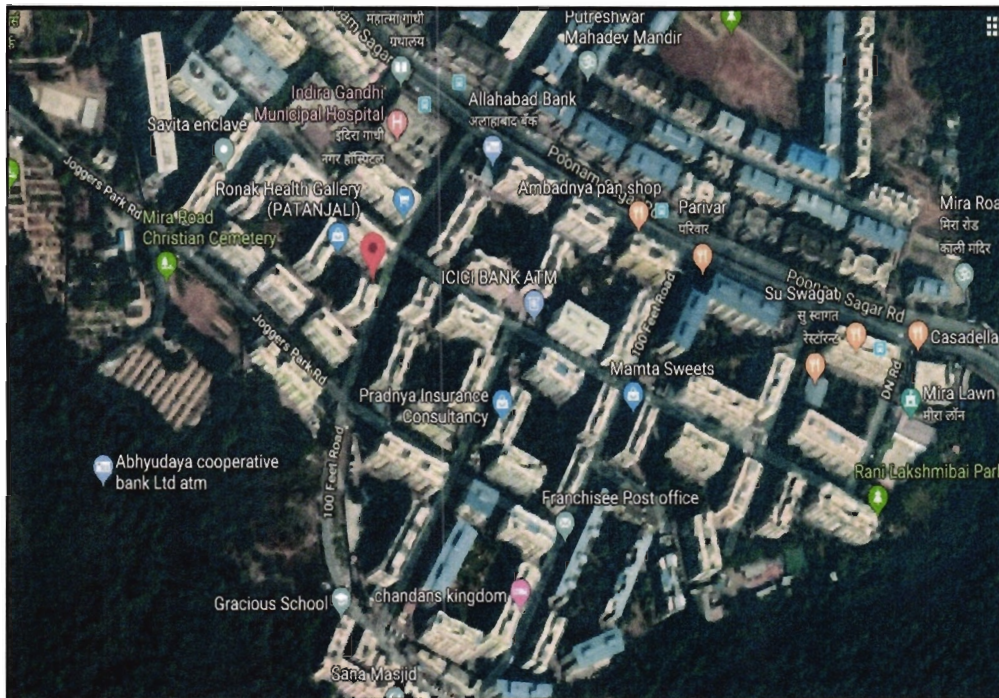


Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°16'24.1"N 72°51'38.6"E


Note:: The Blue line shows the route to site from nearest railway station (Mira Road 1.2 Km.)



Price Indicator

Commercial Shops for Sale in Mira Road, Mira Road And Beyond
 Address: Mira Road, Mira Road And Beyond, Mumbai Posted on: Jun 21, 2019

Overview | Photos & Videos **133** | Map | Owner Details



Property
7 Property Photos


Mira Road
Photos (126)

Sale Price: ₹ 45 Lac @ ₹ 16072 per Sq.Ft.

Washroom : None	Balcony : 0
Built-up area : 280.00 Sq.Ft.	Facing : South-West
	Possession : Immediate
	Property age : 1 to 5 years old
	Transaction Type : Resale
	Property Ownership : Freehold

Posted by Pravin Pal

[Contact Owner FREE](#) [Shortlist](#)



Home > Commercial Property in Mumbai > Poonam Sagar Complex > Shops - 40 to 50 Lac > Below 400 Sq.Ft.

Commercial Shops for Sale in Poonam Sagar Complex, Mira Road And Beyond
 Address: Near Allahabad Bank, Poonam Sagar Complex, Mira Road And Beyond, Mumbai Posted on: Jun 14, 2019

Overview | Photos & Videos **1** | Map | Dealer Details

0 Property Photos

Poonam Sagar Complex
Photos (1)

Sale Price: ₹ 42 Lac @ ₹ 21000 per Sq.Ft.

Washroom : None	Facing : Backdr
Built-up area : 200.00 Sq.Ft.	Possession : Immediate
	Property age : 9 to 10 years old
	Transaction Type : Resale
	Property Ownership : Co-operative Society
	Tax & Govt. Charges : Charges not included

Posted by Netaf Associates

[Contact Dealer FREE](#) [Shortlist](#)

Property Description

Commercial Shop Available For Sale At Poonam Sagar Complex In Miraroad. All Facilities Like Market, Station, Banks Are Neerby At Walking Distance.

Additional Details

Flooring : Waterfard

Found a problem with this listing? Report it.

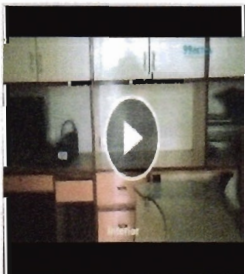
Property already sold out

Incorrect Price / Area more +

[Submit](#)

Commercial Office/Space for Sale in Poonam Sagar Complex, Mira Road And Beyond
 Address: J 57/58 La, Poonam Sagar Complex, Mira Road And Beyond, Mumbai . Landmark: Axis Bank (Banks) Posted on: Jul 18, 2019

Overview | Photos & Videos **7** | Map | Owner Details



Property
6 Property Photos


Poonam Sagar Complex
Photos (3)

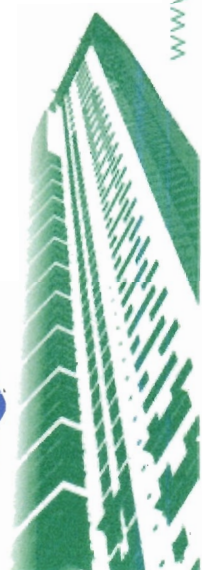
Sale Price: ₹ 35 Lac @ ₹ 17500 per Sq.Ft.

Washroom : None	Possession : Immed ate
Placemat : 200.00 Sq.Ft.	Property age : 5 to 10 years old
Carpet area : 147.25 Sq.Ft.	Transaction Type : Resale
	Property Ownership : Freehold
	Tax & Govt. Charges : Charges not included

Posted by Nishant/Gade

[Contact Owner FREE](#) [Shortlist](#)





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **MSME Loan** purpose as on dated **6th August 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.

UNDERLYING 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.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar
B. Chalikwar

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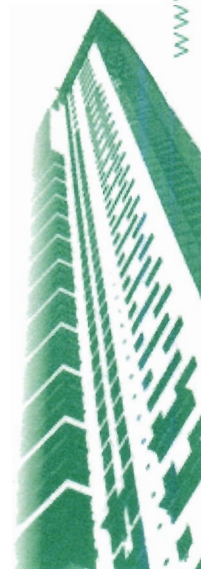
Director

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 **₹ 45,08,550.00 (Rupees Forty Five Lakh Eight Thousand Five Hundred Fifty Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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