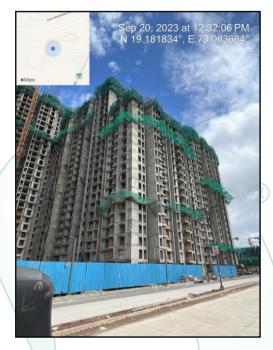




# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Mr. Girish Bharat Chavan

Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Gardens Phase 3 Building No. 27 & 28", Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, State – Maharashtra, Country – India.

Latitude Longitude - 19°10'55.5"N 73°05'03.3"E

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### **Valuation Done for:**

#### **Cosmos Bank**

#### Dombivli (East) Branch

Sindhudurg C.H.S., Ground Floor, Tilak Chowk, Tilak Nagar, Dombivli (East), Taluka Kalyan, District Thane, PIN Code - 400605, State - Maharashtra, Country - India.



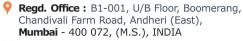
Thane: 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA E-mail: thane@vastukala.org, Tel.: 80978 82976 / 90216 25621

Our Pan India Presence at:

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🦞 Rajkot **♀** Raipur Ahmedabad 💡 Jaipur



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CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: Cosmos Bank-Dombivli (East) Branch/ Girish Bharat Chavan (3838/2302707) Page 2 of 16

Vastu/Thane/09/2023/3838/2302707 25/12-351-PSVS Date: 25.09.2023

### **VALUATION OPINION REPORT**

The property bearing Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Garden Phase 3 Building No. 27 & 28", Village - Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, State – Maharashtra, Country – India belongs to Mr. Girish Bharat Chavan.

Boundaries of the property.

North Open Plot

South Usarghar Betwade Road

East Internal Road

Runwal Gardens - T24 West

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 ₹ 60,39,000.00 (Rupees Sixty Lakh Thirty Nine Thousand Only). As per Site Inspection 45% Construction Work is Completed.

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.

Think.Innovate. Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Director

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Encl: Valuation report in Form - 01



Thane: 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA

E-mail: thane@vastukala.org, Tel.: 80978 82976 / 90216 25621

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

TeleFax: +91 22 28371325/24 

Valuation Report of Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Garden Phase 3 Building No. 27 & 28", Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, 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 25.09.2023 for Banking Purpose
2	Date of inspection	20.09.2023 for Banking 1 dipose
3	Name of the owner/ owners	Mr. Girish Bharat Chavan
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: Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Garden Phase 3 Building No. 27 & 28", Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, State – Maharashtra, Country – India.  Contact Person:  Ms. Divya (Sale Person) Contact No. 8591109084
6	Location, street, ward no	Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane
7	Survey/ Plot no. of land	Survey No. 4/1, 4/2, 4/3, 4/4, 4/5, 4/6, 4/9, 4/10, 4/11, 5/1, 5/2, 5/3 & others of Village – Gharivali and 44/1, 44/2, 44/3, 44/5, 44/6 & Other of Village - Usarghar
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
46	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 528.00  Deck Area in Sq. Ft. = 21.00  Total Carpet Area in Sq. Ft. = 549.00  (Area as per Agreement for sale)
		( as por rigitalities said)



		Built up Area in Sq. Ft. = 604.00
		(Carpet Area as per Agreement + 10%)
13	Roads, Streets or lanes on which the land is	Village – Gharivali & Usarghar, Kalyan
	abutting	Shilphata Road, Bhadra Nagar, Desale Pada,
	•	Dombivali (East), Thane
14	If freehold or leasehold land	Freehold
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	N. A.
	(ii) Ground Rent payable per annum	R
	(iii) Unearned increased payable to the Lessor in the event of sale or transfer	
16	Is there any restriction covenant in regard to	As per documents
'	use of land? If so attach a copy of the covenant.	/ to per decament
17	Are there any agreements of easements? If so	Information not available
	attach a copy of the covenant	
18	Does the land fall in an area included in any	Information not available
	Town Planning Scheme or any Development	
	Plan of Government or any statutory body? If so	
	give Particulars.	
19	Has any contribution been made towards	Information not available
	development or is any demand for such	
	contribution still outstanding	
20	Has the whole or part of the land been notified	No
	for acquisition by government or any statutory	
	body? Give date of the notification.	
21	Attach a dimensioned site plan	Yes
	IMPROVEMENTS	
22	Attach plans and elevations of all structures	N.A.
	standing on the land and a lay-out plan.	
23	Furnish technical details of the building on a	Attached regite
	separate sheet (The Annexure to this form may	
	be used)	
24	Is the building owner occupied/ tenanted/ both?	Building is under Construction
	If the property owner occupied, specify portion	Building is under Construction
	and extent of area under owner-occupation	
25	What is the Floor Space Index permissible and	Floor Space Index permissible - As per MMRDA /
	Percentage actually utilized?	KDMC norms
		Percentage actually utilized – Details not
		available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees,	NA
	etc	
	(ii) Portions in their occupation	NA



	(····\	T 45 000 00 5 4 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by	₹ 15,000.00 Expected rental income per month after building completion
	each	NI A
	(iv) Gross amount received for the whole property	N.A.
27	Are any of the occupants related to, or close to	N.A.
	business associates of the owner?	
28	Is separate amount being recovered for the use	N. A.
	of fixtures, like fans, geysers, refrigerators,	
	cooking ranges, built-in wardrobes, etc. or for	
	services charges? If so, give details	R
29	Give details of the water and electricity charges,	N. A.
	If any, to be borne by the owner	
30	Has the tenant to bear the whole or part of the	N. A.
	cost repairs and maintenance? Give particulars	
31	If a lift is installed, who is to bear the cost of	N. A.
	maintenance and operation- owner or tenant?	
32	If a pump is installed, who is to bear the cost of	N. A.
	maintenance and operation- owner or tenant?	
33	Who has to bear the cost of electricity charges	N. A.
	for lighting of common space like entrance hall,	
	stairs, passage, compound, etc. owner or	
	tenant?	
34	What is the amount of property tax? Who is to	Information not available
	bear it? Give details with documentary proof	
35	Is the building insured? If so, give the policy	Information not available
	no., amount for which it is insured and the	
	annual premium	/.
36	Is any dispute between landlord and tenant	N. A.
	regarding rent pending in a court of rent?	
37	Has any standard rent been fixed for the	aN <del>A</del> .Create
	premises under any law relating to the control	
	of rent?	
20	SALES	As no sub-resident for the sub
38	Give instances of sales of immovable property	As per sub registrar of assurance records
	in the locality on a separate sheet, indicating the	
	Name and address of the property, registration	
20	No., sale price and area of land sold.	N. A. a. the property will be a similar to the simi
39	Land rate adopted in this valuation	N. A. as the property under consideration is a
		Residential Flat in a building. The rate is
40	If only instances are not available as not as list.	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	



Valuation Report Prepared For: Cosmos Bank-Dombivli (East) Branch/ Girish Bharat Chavan (3838/2302707) Page 6 of 16

	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Building is under Construction
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, Dombivli (East) Branch to assess fair market value as on 25.09.2023 for Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Garden Phase 3 Building No. 27 & 28", Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, State – Maharashtra, Country – India belongs to Mr. Girish Bharat Chavan.

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 17.11.2022 between Runwal Residency Private Limited (the
	Promoter) and Mr. Girish Bharat Chavan (Allottee/s)
2	Copy of RERA Registration Certificate No. P51700026927 dated 03.11.2020.
3	Copy of Commencement Certificate No. SROT / Growth Centre / 2401 / BP / ITP – Usarghar – Gharivali –
	Sagaon - 01 / Site-A / Vol - XVI / 782 / 2020 dated 14.10.2020 issued by Mumbai Metropolitan Region
	Development Authority (As downloaded from RERA site).

#### LOCATION:

The said building is located at Survey No. 4/1, 4/2, 4/3, 4/4, 4/5, 4/6, 4/9, 4/10, 4/11, 5/1, 5/2, 5/3 & others of Village – Gharivali and 44/1, 44/2, 44/3, 44/5, 44/6 & Other of Village – Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane. The property falls in Residential Zone. It is at travelling distance of 6.4 Km. from Dombivli railway station.

#### **BUILDING:**

The building under reference is having Stilt + 32 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 residential purpose. 31st Floor is having 10 Residential Flat. The building is having 5 lifts





#### At the time of inspection, the property was under construction. Extent of completion are as under:

Foundation	Completed	RCC Plinth	Completed
Ground/Stilt Floors	Completed	Floors	Up to 18 Floors Completed
Internal & External Brick Work	Up to 18 Floors Completed	Internal & External Plastering	Up to 18 Floors Completed
Total	45% Work Completed	-	

#### **Residential Flat:**

The property is a residential Flat No. 3109 in under construction building. The flat is located on 31st floor in the said under construction building. The composition of flat will be 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage. (i.e. 1 BHK + 1 Toilet). The residential flat will be finished with Proposed Vitrified flooring, Teak wood door frame with flush shutter door, Powder Coated Aluminum sliding windows & Concealed electrification & Concealed plumbing.

#### Valuation as on 25th September 2023

The Total Carpet Area of the Residential Flat	: 549.00 Sq. Ft.	

#### **Deduct Depreciation:**

Year of Construction of the building	:	Building is under construction			
Expected total life of building		Building is under construction			
Age of the building as on 2023		60 years on completion, Subject to proper, preventive periodic maintenance & structural repairs			
Cost of Construction	:	604.00 Sq. Ft. X ₹ 2,800.00 = ₹ 16,91,200.00			
Depreciation		N.A. Building is under construction			
Amount of depreciation		N.A.			
Guideline rate obtained from the Stamp Duty Ready		₹ 57,460.00 per Sq. M.			
Reckoner for new property		i.e. ₹ 5,338.00 per Sq. Ft.			
Prevailing market rate		₹ 11,000.00 per Sq. Ft.			
Value of property as on 25.09.2023		₹ 549.00 Sq. Ft. X ₹ 11,000.00 = ₹ 60,39,000.00			

(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)

The Fair Market value of the property		₹ 60,39,000.00	
The Realizable value of the property	:	₹ 54,35,100.00	
Distress value of the property	:	₹ 48,31,200.00	
Insurable value of the property (604.00 X 2,800.00)	:	₹ 16,91,200.00	
Guideline value of the property (604.00 X 5,338.00)		₹ 32,24,152.00	





Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 3109, 31st Floor, Building No. 28, "Runwal Garden Phase 3 Building No. 27 & 28", Village – Gharivali & Usarghar, Kalyan Shilphata Road, Bhadra Nagar, Desale Pada, Dombivali (East), Thane – 421 201, State – Maharashtra, Country – India for this particular purpose at ₹ 60,39,000.00 (Rupees Sixty Lakh Thirty Nine Thousand Only). As per Site Inspection 45% Construction Work is Completed as on 25th September 2023.

#### **NOTES**

- 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 25<sup>th</sup> September 2023 is ₹ 60,39,000.00 (Rupees Sixty Lakh Thirty Nine Thousand Only). As per Site Inspection 45% Construction Work is Completed. 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:

#### **ANNEXURE TO FORM 0-1**

#### Technical details Main Building

1.	No. of floors and height of each floor	Proposed Stilt + 32 Upper Floors		
2.	Plinth area floor wise as per IS 3361- 1966	N.A. as the said property is a Residential Flat situated on 31st Floor		
3	Year of construction	Building is under construction		
4	Estimated future life	60 years on completion, Subject to proper, preventive periodic maintenance & structural repairs		
5	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure		

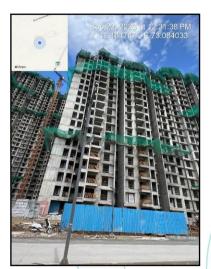




6	Type of fo	undations	R.C.C. Foundation		
7	Walls		All external walls are 9" thick and partition walls are 6" thick.		
8	Partitions		6" thick brick wall		
9	Doors and	Windows	Proposed Teak Wood door frame with flush door & Powder coated Aluminium sliding windows		
10	Flooring		Proposed Vitrified tiles flooring		
11	Finishing		Proposed Cement plastering		
12	Roofing a	nd terracing	R.C.C. Slab		
13	Special ar features, i	chitectural or decorative f any	No		
14	(i)	Internal wiring – surface or conduit	Proposed Concealed plumbing		
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Proposed Casing capping electrification		
15	Sanitary in	nstallations			
	(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	Proposed 5 Lifts & Along with 1 Car Parking		
19	Undergrou construction	und sump – capacity and type of on	R.C.C tank Create		
20	Over-head	I tank	R.C.C tank on terrace		
	Location, capacity				
	Type of construction				
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		

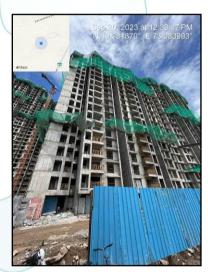


# Actual site photographs

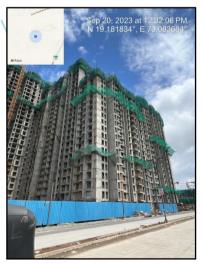




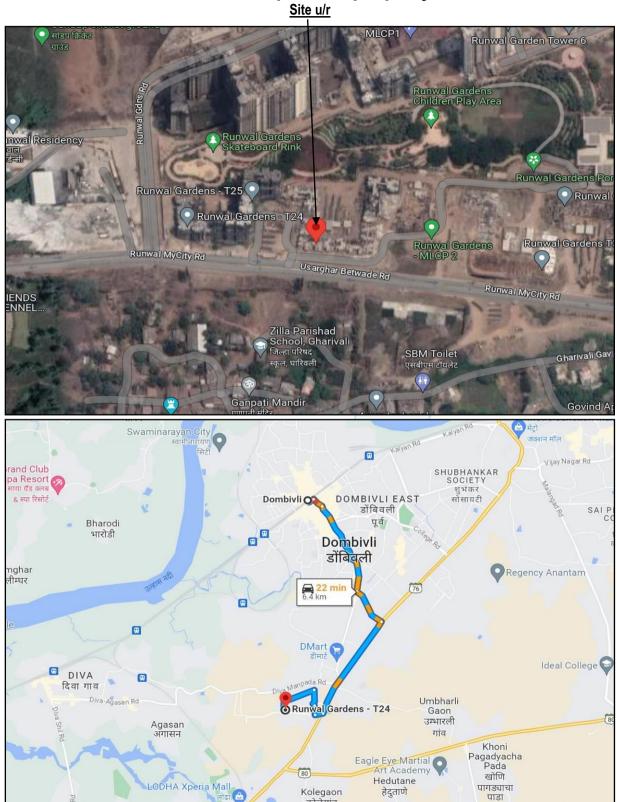








# **Route Map of the property**



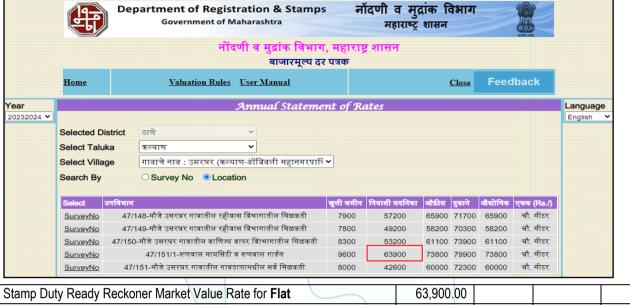
#### Latitude Longitude - 19°10'55.5"N 73°05'03.3"E

**Note:** The Blue line shows the route to site from nearest railway station (Dombivli – 6.4 Km)





### **Ready Reckoner Rate**



Stamp Duty Ready Reckoner Market Value Rate for Flat	63,900.00			
Increase by 20% on Flat Located on 31st Floor	12,780.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	76,680.00	Sq. Mtr.	7,124.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	- /			
The difference between land rate and building rate	-/			
Depreciation Percentage as per table	/			
Rate to be adopted after considering depreciation	/-	-	-	-

#### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

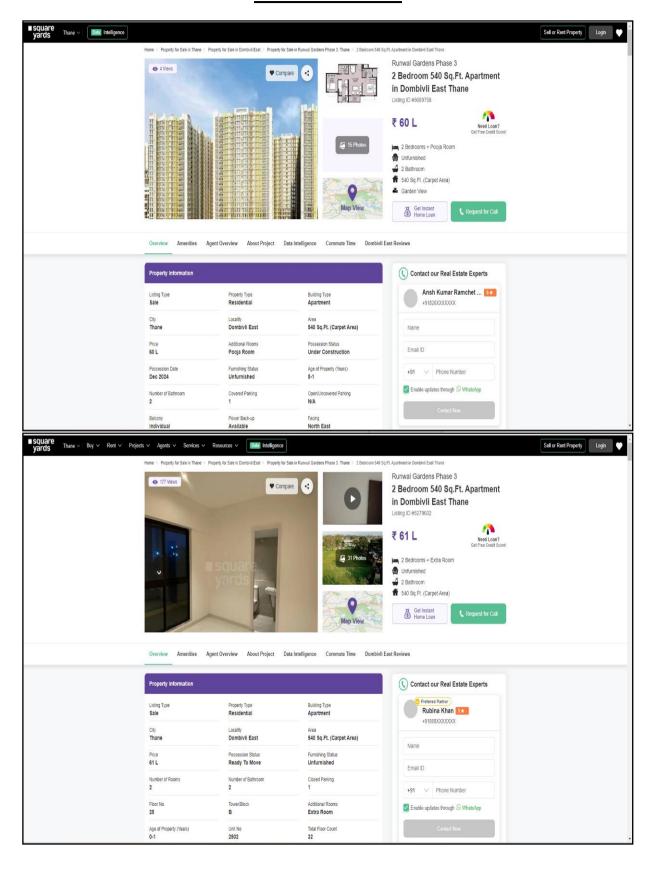
#### Table - D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



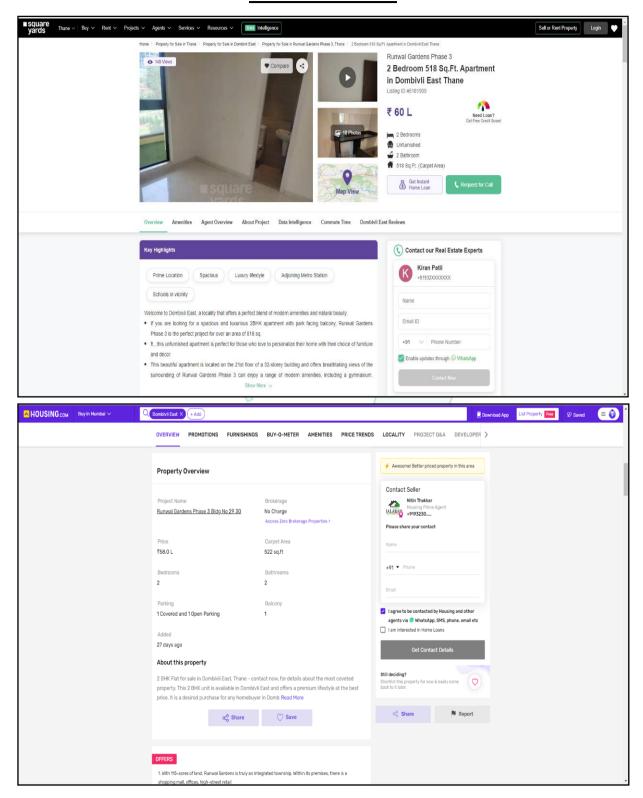


# **Price Indicators**





# **Price Indicators**





#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 25th September 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 ₹ 60,39,000.00 (Rupees Sixty Lakh Thirty Nine Thousand Only). As per Site Inspection 45% Construction Work is Completed.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Director** 

Auth. Sign.

Manoj 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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