

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Pratibha Bhushan Dahiwal, Mr. Bhushan Dilip Dahiwal & Mrs. Sushila Dilip Dahiwal**

Residential Premises on Ground Floor, "**Neelam Building**", Final Plot No. 242, Pipe Line Road, Near Uday Nagar Society, Village – Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'43.3"N 72°57'55.8"E

Valuation Done for:

Cosmos Bank

Mulund (West) Branch

Apurva Co-Op. Housing Society, Govardhan Nagar, L.B.S. Road, Mulund (West), Mumbai - 400 080, State - Maharashtra, Country - India.



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| 📍 Delhi NCR | 📍 Nashik | 📍 Ahmedabad | 📍 Jaipur |

Vastu/Thane/11/2023/4037/2303638

24/16-334-PAU

Date: 24.11.2023

VALUATION OPINION REPORT

The property bearing Residential Premises on Ground Floor, "Neelam Building", Final Plot No. 242, Pipe Line Road, Near Uday Nagar Society, Village – Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State – Maharashtra, Country – India belongs to **Mrs. Pratibha Bhushan Dahiwal, Mr. Bhushan Dilip Dahiwal & Mrs. Sushila Dilip Dahiwal.**

Boundaries of the property.

North	:	Pipe Line Road
South	:	Ramkrishna Society
East	:	Shantabai CHSL
West	:	Gokul Dham Building & Uday Nagar Road

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 **₹ 81,52,500.00 (Rupees Eighty One Lakh Fifty Two Thousand Five Hundred 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
Chalikwar
Director

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cnd@vastukala.org,
c=IN
Date: 2023.11.24 17:29:39 +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

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
mumbai@vastukala.org

		(Carpet Area + 20%)
13	Roads, Streets or lanes on which the land is abutting	Pipe Line Road, Near Uday Nagar Society
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 (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.
	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
	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	Kitchen Enterprises
	(ii) Portions in their occupation	Fully Occupied

	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 17,000.00 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?	Details 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 Residential Premises 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.
		COST OF CONSTRUCTION	
41		Year of commencement of construction and	Year of Completion – 1971 (Occupancy

	year of completion	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.
<p>Remark: As per Site Inspection, Residential Premises is used for Commercial purpose.</p> <p>(i) As per Agreement dated 15.11.2019, the property under consideration is having Final Plot No. 242.</p> <p>(ii) Occupancy Certificate No. 798 / 1363 dated 24.09.1971 (Ground Floor) received for Final Plot No. 242.</p> <p>(iii) Occupancy Certificate No. 791 / 2064 dated 22.11.1973 (First Floor) received for Final Plot No. 242</p> <p>(iv) As per Approved Plan Document No. V.P. No. 87077 / TMC / TDD / 817 dated 19.03.1991 is having Final Plot No. 281.</p> <p>Final Plot Number mentioned in Agreement, Occupancy Certificate dated 24.09.1971 and Occupancy Certificate dated 22.11.1973 is matched i.e. Final Plot No.242. Only Plot number mentioned in Approved Plan does not match.</p> <p>Occupancy Certificate was issued only for Ground & First Floor i.e. existing building. As the Approved Plan was received for Existing structure (Ground +1 Upper Floor) & New structure (Ground + 3 Upper Floor) in the year 1991.</p> <p>Hence, it is recommended that Final Plot number as on date, Final Occupancy Certificate & Final Approved Plan needs to be certified by the Society.</p>		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Mulund (West) Branch to assess fair market value as on 24.11.2023 for Residential Premises on Ground Floor, "**Neelam Building**", Final Plot No. 242, Pipe Line Road, Near Uday Nagar Society, Village – Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State – Maharashtra, Country – India belongs to **Mrs. Pratibha Bhushan Dahiwal, Mr. Bhushan Dilip Dahiwal & Mrs. Sushila Dilip Dahiwal.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale b/w Mr. Dilip Keshav Nimkar (Vendor) and Mrs. Pratibha Bhushan Dahiwal, Mr. Bhushan Dilip Dahiwal & Mrs. Sushila Dilip Dahiwal (Purchaser) dated 15.11.2019
2	Copy of Occupancy Certificate No. 798 / 1363 dated 24.09.1971 (Ground Floor) issued by Thana Borough Municipality
3	Copy of Occupancy Certificate No. 791 / 2064 dated 22.11.1973 (First Floor) issued by Thana Borough Municipality
4	Copy Approved Plan Document No. V.P. No. 87077 / TMC / TDD / 817 dated 19.03.1991 issued by The Municipal Corporation of the City of Thane

LOCATION:

The said building is located at Final Plot No. 242, Pipe Line Road, Near Uday Nagar Society, Village – Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State – Maharashtra, Country – India. The property falls in Residential Zone. It is at a travelling distance 2.5 Km. from Thane Railway station.

BUILDING:

The building under reference is having Ground + 1 Upper Floor. 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 normal. The building is used for residential cum Commercial purpose. Ground Floor is having 1 Residential Premises. No Lift were provided in building.

Residential Premises:

The residential premises under reference is situated on the Ground Floor. As per Site Inspection, Residential Premise is used for Commercial Purpose. It consists of Working Area + Toilet. The premise is finished with Vitrified Tiles flooring, Teak wood door frame with Glass flush door, concealed electrification & concealed plumbing.

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Valuation as on 24th November 2023

The Carpet Area of the Residential Premises	:	375.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1971 (Occupancy Certificate)
Expected total life of building	:	65 Years
Age of the building as on 2023	:	52 years
Cost of Construction	:	450.00 Sq. Ft. X ₹ 2,500.00 = ₹ 11,25,000.00
Depreciation $\{(100-10) \times 52 / 65\}$:	72.00%
Amount of Depreciation		₹ 8,10,000.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,46,400.00 per Sq. M. i.e. ₹ 13,601.00 per Sq. Ft.
Guideline rate (After depreciation)	:	₹ 99,392.00 per Sq. M. i.e. ₹ 9,234.00 per Sq. Ft.
Prevailing market rate	:	₹ 23,900.00 per Sq. Ft.
Value of property as on 24.11.2023	:	375.00 Sq. Ft. X ₹ 23,900.00 = ₹ 89,62,500.00

(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)

Depreciated fair value of the property as on 24.11.2023	:	₹ 89,62,500.00 - ₹ 8,10,000.00 = ₹ 81,52,500.00
Total Value of the property	:	₹ 81,52,500.00
The realizable value of the property	:	₹ 73,37,250.00
Distress value of the property	:	₹ 65,22,000.00
Insurable value of the property	:	₹ 11,25,000.00
Guideline value of the property	:	₹ 41,55,300.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Premises on Ground Floor, "**Neelam Building**", Final Plot No. 242, Pipe Line Road, Near Uday Nagar Society, Village – Panchpakhadi, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State – Maharashtra, Country – India for this particular purpose at ₹ **81,52,500.00 (Rupees Eighty One Lakh Fifty Two Thousand Five Hundred Only)** as on **24th November 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 24th November 2023 is **₹ 81,52,500.00 (Rupees Eighty One Lakh Fifty Two Thousand Five Hundred 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

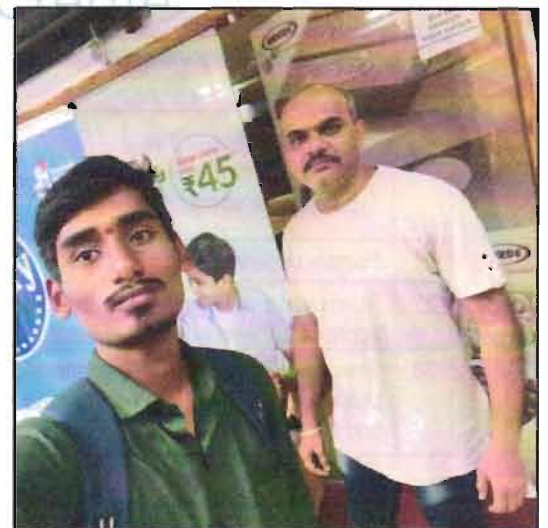
- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

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ANNEXURE TO FORM 0-1

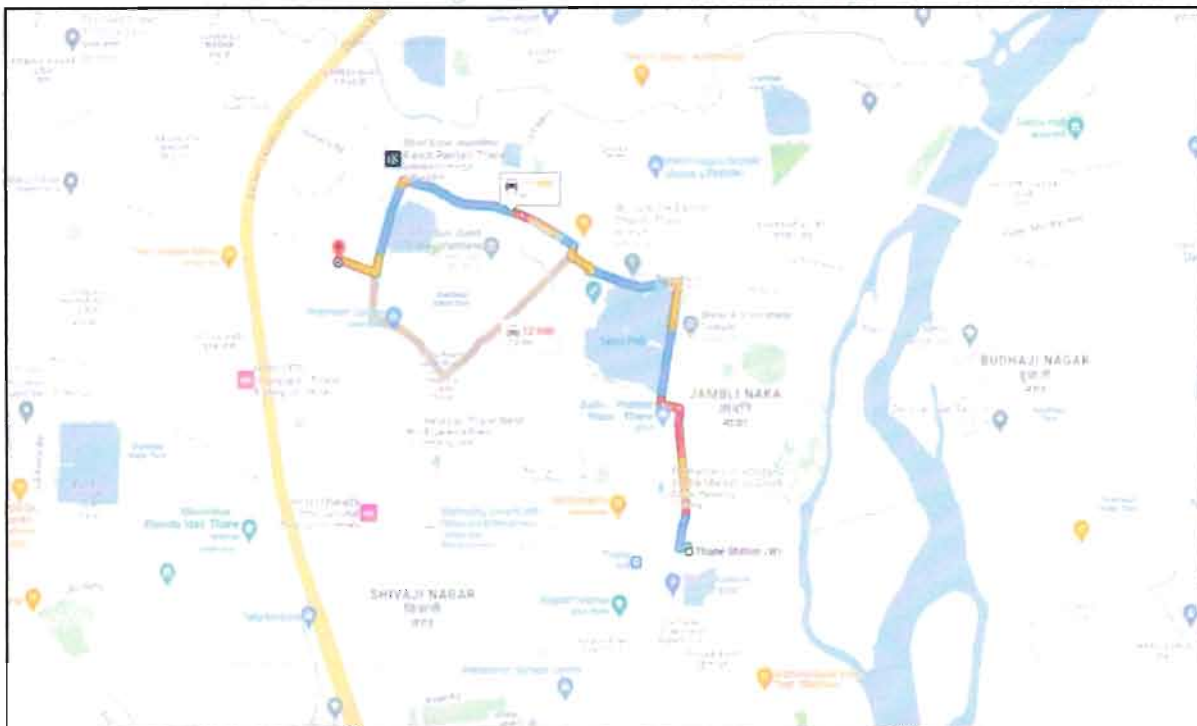
Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 1 Upper Floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Premises situated on Ground Floor
3.	Year of construction	1971 (Occupancy Certificate)
4.	Estimated future life	13 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	Teak wood door frame with Glass flush door
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering with POP finishing
12.	Roofing and terracing	R.C.C. Slab
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	Concealed electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
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	Not Provided
18.	No. of lifts and capacity	No Lift
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

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°11'43.3"N 72°57'55.8"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 2.5 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : PANCHPAKHADI Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban Area		Local Body Type	Class "B" Corporation		
Local Body Name	Thane Municipal Corporation					
Land Mark	5F) On North Noori Baug road to Eastern Express Highway, on South Panchpakhad village boundary, on East Lal Bahadur Shashtri Marg, on West-Eastern Express Highway, all the properties bounded.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
5	5/19/4	56000	146400	168300	183300	168300
Final Plot No. 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361.						

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Price Indicators

99acres Buy • 1 BHK, 1 Bath, Carpet Area: 330 sq.ft. • 1.3 Cr

₹1.3 Cr (Estimated Price ₹ 18,632) | **1BHK 1Bath** (Apartment) For Sale

₹1.3 Cr (Estimated Price ₹ 18,632) | **1BHK 1Bath** (Apartment) For Sale

Carpet area: 330 sq.ft. | 1 Bedroom, 1 Bathroom, 1 Balcony

₹ 1.3 Cr - Govt Charges & Tax @ 24,528 per sq.ft. (approx.)

4th of 6 Floors | Park/Garden Main Road | 10+ Year Old

Places nearby
4th Floor, Bahadurpada, Thane, Mumbai

NOBROKER Buy • 2 BHK, 2 Bath, Carpet Area: 520 sq.ft. • ₹ 2 Cr

₹ 2 Cr (Estimated Price ₹ 20,000) | **2 BHK** (Flat) For Sale

2 BHK, 2 Bath, Carpet Area: 520 sq.ft. | 2 Bedrooms, 2 Bathrooms, 2 Balconies

₹ 2 Cr - Govt Charges & Tax @ 24,528 per sq.ft. (approx.)

4th of 6 Floors | Park/Garden Main Road | 10+ Year Old

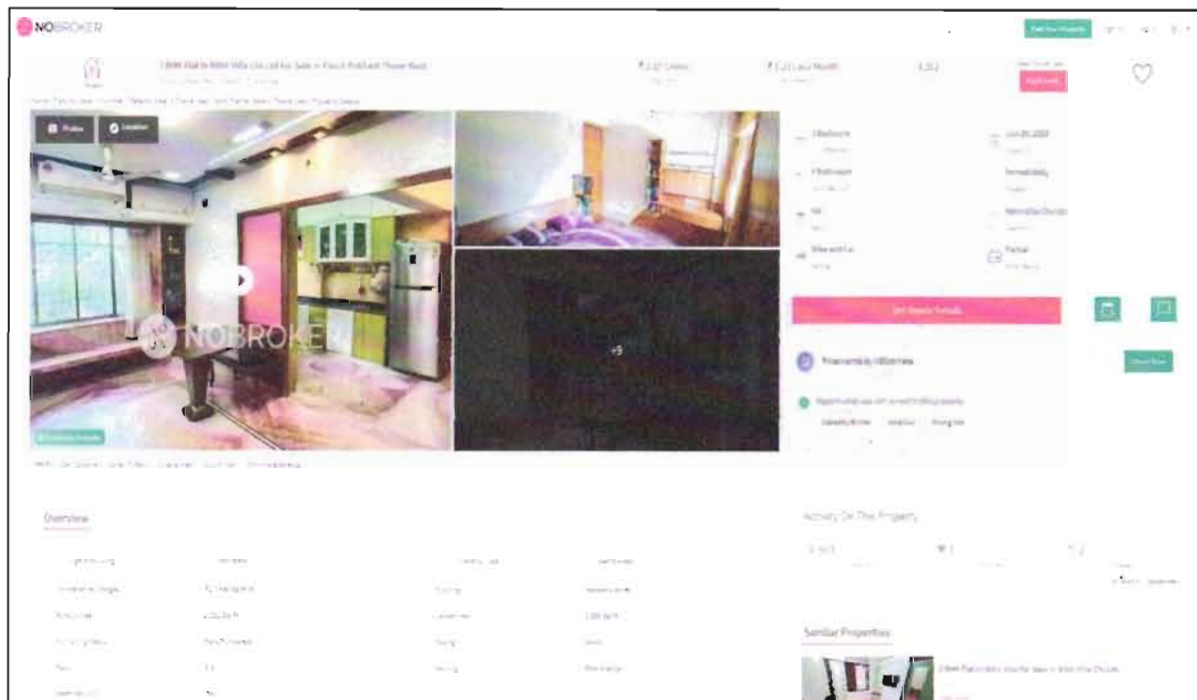
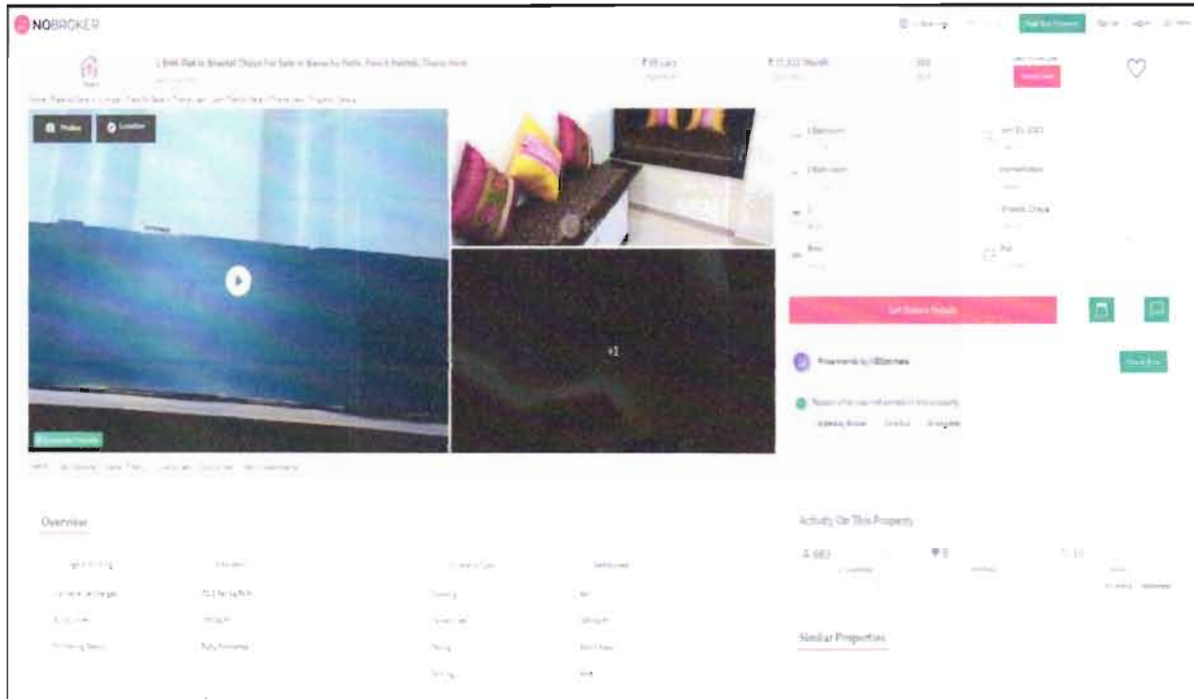
Overview

Configuration	2 BHK	Carpet Area	520 sq.ft.
Construction	Ready to Move	Flooring	Marble
Ownership	Individual	Facing	North
Type	Apartment	Age	10+ Years
Other	Water Supply	Security	24x7

Similar Properties

2 BHK Flat in New W/O Chd 150 For Sale in Thane West

Price Indicators



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 **₹ 81,52,500.00 (Rupees Eighty One Lakh Fifty Two Thousand Five Hundred Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
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