

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Samim Bano Anis Ahmed**

Commercial Shop No. 09, Ground Floor, Building No. 3, "Lake Arcade", Zar Complex, Village - Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 401 208, State - Maharashtra, Country - India.

Latitude Longitude - 19°24'52.6"N 72°51'37.9"E

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Valuation Prepared for:

Cosmos Bank

Goregaon (East) Branch

D Definity, Shop No. 95, Ground Floor No 364, 3, Jay Prakash Nagar Road No-3, Jay Prakash Nagar Goregaon (East), Mumbai - 400063, State - Maharashtra, Country - India



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
- TeleFax : +91 22 28371325/24
- mumbai@vastukala.org

VALUATION OPINION REPORT

The property bearing Commercial Shop No. 09, Ground Floor, Building No. 3, "Lake Arcade", Zar Complex, Village - Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State – Maharashtra, Country – India belongs to **Samim Bano Anis Ahmed**.

Boundaries of the property.

North	:	Waliv Talav
South	:	Zar Complex Road
East	:	Lake View Building
West	:	Lake Homes Building

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 ₹ 19,62,525.00 (Rupees Nineteen Lakh Sixty Two Thousand Five Hundred Twenty Five 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: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=982238c4a5b56c0b3c39c0c646e3039001f8e3a417f
32115279d07a388a3652, postalCode=420009, st=Maharashtra,
serialNumber=41c56a566abdc39d8b2a55a8f0c3cfeb31f31e0d
e394e28f2e29a327b625b6c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.10.07 10:32:32 +05'30'

Auth. Sign.



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Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Commercial Shop No. 09, Ground Floor, Building No. 3, "Lake Arcade", Zar Complex, Village - Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, 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 07.10.2023 for Bank Loan Purpose
2	Date of inspection	06.10.2023
3	Name of the owner/ owners	Samim Bano Anis Ahmed
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. 09, Ground Floor, Building No. 3, "Lake Arcade", Zar Complex, Village - Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State – Maharashtra, Country – India Contact Person: Mr. Roshan Singh (Tenant)
6	Location, street, ward no	Waliv Talav Road, Golani Naka, Village - Waliv, Vasai (East), Taluka - Vasai, District - Palghar.
	Survey/ Plot no. of land	Survey No. 4/4, 4/3, 4/5, 4/14, 4/9, 4/8, 4/2(pt), 4/1 of Village Waliv.
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. = 160.00 Otla (Front Side) in Sq. Ft. = 31.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 159.00 (Area as per Agreement for Sale) Built-up Area in Sq. Ft. = 191.00 (Carpet Area + 20%)

13	Roads, Streets or lanes on which the land is abutting	Waliv Talav Road, Golani Naka
14	If freehold or leasehold land	Freehold land
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	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible – As per CIDCO norms Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	Mr. Roshan Singh
	(ii) Portions in their occupation	Entire Shop

	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 6,500.00 Present rental income per month
	(iv)	Gross amount received for the whole property	Details not provided
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.
		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.
		COST OF CONSTRUCTION	
41		Year of commencement of construction and	Year of Construction - 2017 (As per 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.
Remark: As per site inspection, commercial shop is used as godown.		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Goregaon (East) Branch to assess fair market value as on 07.10.2023 for Commercial Shop No. 09, Ground Floor, Building No. 3, "**Lake Arcade**", Zar Complex, Village Waliv, Vasai (East), Taluka Vasai, District Palghar, PIN – 401 208, State – Maharashtra, Country – India belongs to **Samim Bano Anis Ahmed**.

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 18.10.2016 between M/s. Zar Builders & Developers (the Builders) AND Samim Bano Anis Ahmed (the Purchaser)
2	Copy of Occupancy Certificate No. VVCMC / TP / OC / VP-0214 / 75 / 2017-18 dated 31.07.2017 issued by Vasai Virar City Municipal Corporation.
3	Copy of Amalgamation & Revised Development Permission No. CIDCO / VVSR / RDP / BP 1992 & 3453 / E / 682 dated 23.06.2010 issued by CIDCO.

LOCATION:

The said building is located at land bearing Survey No. 4/4, 4/3, 4/5, 4/14, 4/9, 4/8, 4/2(pt), 4/1 of Village - Waliv, Taluka – Vasai, District - Palghar. The property falls in Residential Zone. It is at 6.2 km. travelling distance from Vasai Road railway station.

BUILDING:

The building under reference is having Part Ground + Part Stilt + 7 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 external condition of building is good. The building is used for residential cum commercial purpose. Ground Floor is having 19 Commercial Shops.

Commercial Shop:

The commercial shop under reference is situated on the ground floor. The composition of commercial shop is having single unit with otl. As per site inspection, commercial shop is used as godown. The commercial shop is finished with Vitrified tiles flooring, MS rolling shutter, Concealed electrification etc.

Valuation as on 7th October 2023

The Built-up Area of the Commercial Shop	:	191.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2017
Expected total life of building	:	60 Years
Age of the building as on 2023	:	06 Years
Cost of Construction	:	191.00 X 2,500.00 = ₹ 4,77,500.00
Depreciation $\{(100-10) \times 06/60\}$:	9.00%
Amount of depreciation	:	₹ 42,975.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 53,300.00 per Sq. M. i.e., ₹ 4,952.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 50,620.00 per Sq. M. i.e., ₹ 4,703.00 per Sq. Ft.
Prevailing market rate	:	₹ 10,500.00 per Sq. Ft.
Value of property as on 07.10.2023	:	191.00 Sq. Ft. X ₹ 10,500.00 = ₹ 20,05,500.00

(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)

Fair value of the property as on 07.10.2023	:	₹ 20,05,500.00 - ₹ 42,975.00 = ₹ 19,62,525.00
Total Value of the property	:	₹ 19,62,525.00
The realizable value of the property	:	₹ 17,66,273.00
Distress value of the property	:	₹ 15,70,020.00
Insurable value of the property (191.00 X 2,500.00)	:	₹ 4,77,500.00
Guideline value of the property (191.00 X 4,703.00)	:	₹ 8,98,273.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 09, Ground Floor, Building No. 3, "**Lake Arcade**", Zar Complex, Village Waliv, Vasai (East), Taluka Vasai, District Palghar, PIN – 401 208, State – Maharashtra, Country – India for this particular purpose at **₹ 19,62,525.00 (Rupees Nineteen Lakh Sixty Two Thousand Five Hundred Twenty Five Only)** as on **07.10.2023**.

NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **7th October 2023 is ₹ 19,62,525.00 (Rupees Nineteen Lakh Sixty Two Thousand Five Hundred Twenty Five 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	Part Ground + Part Stilt + 7 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	2017 (As per Occupancy Certificate)
4.	Estimated future life	54 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	MS rolling shutter to main entrance
10.	Flooring	Vitrified 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	Concealed electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15.	Sanitary installations	
	(i) No. of water closets	N.A.
	(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	Provided
18.	No. of lifts and capacity	1 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	As per requirement
22.	Roads and paving within the compound approximate area and type of paving	Chequered tiles 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°24'52.6"N 72°51'37.9"E

Note: The Blue line shows the route to site from nearest railway station (Vasai Road – 6.2 km.)

Ready Reckoner Rate

Department of Registration & Stamps Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन	
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन बाजारमूल्य दर पत्रक			
Home	Valuation Rules	User Manual	Close
Annual Statement of Rates			Language English
Year 20232024	Selected District पानवड		Select Taluka बसई
	Select Village गावाचे नांव - मौजे वाळीव		
	Search By <input checked="" type="radio"/> Survey No <input type="radio"/> Location		
Enter Survey No 3	Search		
उपविभाग	प्लॉट क्रमीन	निवासी सवनिका	नोंदणीव
4-रहत्यास व इतर वस्त्रम अनुज्ञेय बापरातील जमिनी	8640	43100	48800
			53300
			48800
			चौ. मीटर
			सर्व्हे नंबर

Stamp Duty Ready Reckoner Market Value Rate for Shop	53,300.00			
No increase for shop located on ground floor	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	53,300.00	Sq. Mtr.	4,952.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	8,640.00			
The difference between land rate and building rate (A – B = C)	44,660.00			
Depreciation Percentage as per table (D) [100% - 6%] (Age of the Building – 6 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	50,620.00	Sq. Mtr.	4,703.00	Sq. Ft.

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

NOBROKER
 Shop in Viva Complex, Mumbai For Sale
 ₹ 20 Lacs • ₹ 18,018/Month • 210 Sq.Ft • 190 Sq.Ft
 Shop • Freehold • Good Furnished • Aug 17, 2023
 Get Dealer Details

NOBROKER
 Shop in Vasai East, Mumbai For Sale
 ₹ 30 Lacs • ₹ 22,828/Month • 300 Sq.Ft
 Shop • Freehold • Unfurnished • Jul 19, 2023
 Get Dealer Details

magicbricks Buy Rent Sell Home Loans Login Post Property
 Save Time & Money with MB Prime Find the right Property by calling Upto 35 Owners directly Join Prime 50% OFF
 ₹ 21.0 Lac ₹ 9333/sqft EMI ₹ 9% Get Loan offers from 34+ banks
 Commercial Shop For Sale in Vasai East, Mumbai
 Ground Floor Unfurnished
 Super Area: 225 sqft ₹ 9333/sqft
 Floor: Ground (Out of 1 Floors)
 Property Age: 5 to 10 years
 Contact Owner: Rashmi Kotian -91-9800000000
 Get Phone No.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **7th 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 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 ₹ 19,62,525.00 (Rupees Nineteen Lakh Sixty Two Thousand Five Hundred Twenty Five Only).

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=PL, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.8.20=842209c4fad35dc3a6bc576e28809f13495c73d3355131
3115278072a1808652, postalCode=400009, st=Maharashtra,
serialNumber=41a5fa566a8bc89d862255a8fca6cf6b1f31bd24
934282e29a12769256a, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.10.07 12:22:53 +05'30'

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