

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Client: **M/s. Pil Developers Pvt. Ltd.**

Residential Flat No. 101, 1st Floor, "**Pil Height**", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India

Valuation Done for:

Cosmos Bank

Bandra west Branch

16, Lubina Turner Road, Opposite Tava Restaurant,
Bandra West, Mumbai - 400050

Think Innovative Create

Latitude Longitude : 19°18'07.4"N 72°52'26.9"E

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Nanded • Aurangabad



**VALUATION OPINION REPORT**

The property Residential Flat No. 101, 1st Floor, "Pil Height", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India is being purchase by **M/s. Pil Developers Pvt. Ltd.**

Boundaries of the property.

North	Road
South	Prathamesh View Building
East	Road
West	Under Construction 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 **₹ 68,67,000/- (Amount in words Rupees Sixty Eight Lac Sixty Seven 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.**

C.M.D.

Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report in Form - 01

Mumbai

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Valuation Report of Residential Flat No. 101, 1st Floor, "Pil Height", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, 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:

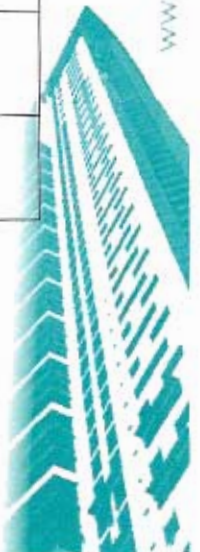
1	Purpose for which the valuation is made	To assess the Fair Market Value as on 01.12.2017 for Banking Purpose
2	Date of inspection	25.11.2017
3	Name of the Client's	M/s. Pil Developers Pvt. Ltd.
4	If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided?	Company ownership
5	Brief description of the property	Valuation Report of Residential Flat No. 101, 1st Floor, "Pil Height", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India
6	Location, street, ward no	Old Survey No. 247, New Survey No. 39, Hissa No. 2, 3 & 4A of Bhayander (East)
7	Survey/ Plot no. of land	Old Survey No. 247, New Survey No. 39, Hissa No. 2 3 & 4A of Bhayander (East), Village Navghar, Taluka & Dist. Thane
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential
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	Served by BEST Buses, Taxies and Private cars
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet area = 551.00 Sq. Ft. Balcony area = 85.00 Sq.Ft Total area = 636.00 Sq.Ft (Area as per actual site measurement) Built up area = 763.00 Sq. Ft. (Total Carpet area + 20%)



13	Roads, Streets or lanes on which the land is abutting	Old Survey No. 247, New Survey No. 39, Hissa No. 2 3 & 4A of Bhayander (East), Village Navghar, Taluka & Dist. Thane
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.	Mira Bhayander Municipal Corporation
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	Attached
	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?	Builder's Person Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Builder's Person Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index Permissible – As per local norms percentage actually utilized – Details not available



26	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	N. A.
(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 residential flat in an apartment. 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 Commencement – 19.09.2009 Year of Completion – 17.10.2013
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.

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PART II- VALUATION**GENERAL:**

Under the instruction of COSMOS Bank, Bandra (west) Branch to assess fair market value as on 01st December 2017 for Residential Flat No. 101, 1st Floor, "Pil Height", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India belongs to **M/s. Pil Developers Pvt. Ltd.**

We are in receipt of the following documents:

1	Copy of Assignment of Development Right dated 02.11.2010	
2	Copy of Part Occupancy Certificate dated 17.10.2013 Document Number. MNP / NR / 2629 / 2013-14 issued by Mira Bhaindar Municipal Corporation	
3	Copy of Commencement Certificate dated 19.09.2009 Document Number. M. BH. / MNP / NR / 2326 / 2009-10 issued by Mira Bhaindar Municipal Corporation	
4	Copy of Approved Plan dated 17.10.2013 Document Number. MNP / NR / 692 / 2011-12 issued by Mira Bhaindar Municipal Corporation.	
5	Copy of 7/12 Extracts	
6	Copy of Builder Letter dated 29.11.2017 (Regarding Unsold of Flat No. 101 & in his Possession)	

LOCATION:

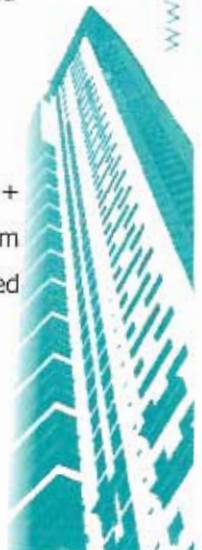
The said building is located at Old Survey No. 247, New Survey No. 39, Hissa No. 2, 3 & 4A of Bhayander (East), Village Navghar, Taluka & Dist. Thane, Mira Bhayander Municipal Corporation, the Property falls in Residential Zone. It is at a travel distance of 10 - 15 minutes from Bhayander Railway station. The surrounding locality is Residential.

BUILDING:

The building under reference is having Ground Part + Stilt Part + 13 upper floors. It is a R.C.C 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 Residential Cum Commercial purpose. First floor is having 6 flats. 2 Lifts provided in the building.

Flat:

The flat under reference is situated on the 1st Floor. It consists of a 2 Bedroom + Hall + Dining + Kitchen + 2 Toilets + Balcony. The flat is finished with Vitrified tiles flooring, Powder coated Aluminum sliding windows with M. S. Grills, Granite Kitchen Platform, Concealed plumbing, concealed electrification is provided.



Valuation as on 01st December 2017

The Built up area of the Flat	:	763.00 Sq. Ft.
Deduct Depreciation:		
Year of Construction of the building	:	2013
Expected total life of building	:	60 years
Age of the building as on 2017	:	4 years
Cost of Construction	:	763 x 2500 = ₹ 19,07,500/-
Guideline Rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 70,200.00 per Sq. M. i.e. ₹ 6522.00 per Sq. Ft.
Depreciation	:	N.A. Property is below 5 Year
Amount of depreciation	:	Nil
Value of property as on 01-12-2017	:	(763.00 sq. ft. x ₹ 9000.00 = ₹ 68,67,000.00)

(Area of property x market rate of developed land & Residential premises as on 2017 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 01-12-2017 : ₹ 68,67,000/-

Value of the property	:	₹ 68,67,000/-
The realizable value of the property	:	₹ 61,80,300/-
Distress value of the property	:	₹ 54,93,600/-
Insurable value of the property	:	₹ 19,07,500/-

Taking into consideration above said facts, we can evaluate the value of Residential Flat No. 101, 1st Floor, "Pil Height", Eden Park, Indralok Phase No. VI, Village - Navghar, Bhayander (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India for this particular purpose at **₹ 68,67,000/- (Amount in words Rupees Sixty Eight Lac Sixty Seven Thousand Only)** as on **01st December 2017.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Director



NOTES

1. I, Sharad 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 01st December 2017 is **₹ 68,67,000/- (Amount in words Rupees Sixty Eight Lac Sixty Seven 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:

Date: 01.12.2017

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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


Director



ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Part Ground + Stilt Part + 13 upper floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Flat on First floor
3.	Year of construction	2013
4.	Estimated future life	56 years subject to 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.
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	T.W. door frames with solid flush doors, Powder coated Aluminum sliding windows with M. S. Grills
10.	Flooring	The flat finished with vitrified Tiles flooring.
11.	Finishing	Internal walls are finished with POP. External walls are finished with sand faced plaster.
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 class 2 type wiring
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Ordinary
15.	Sanitary installations	
	(i) No. of water closets	Toilets
	(ii) No. of lavatory basins	-
	(iii) No. of urinals	-
	(iv) No. of sinks	Good quality
Class of fittings: Superior colored / superior white/ordinary.		
16.	Compound wall Height and length Type of construction	6'.0" High, R.C.C. columns with B. B. Masonry wall.



17	No. of lifts and capacity	No
18	Underground sump – capacity and type of construction	R.C.C Tank
19	Over-head tank Location, capacity Type of construction	R.C.C tank on Terrace
20	Pumps- no. and their horse power	Information not available
21	Roads and paving within the compound approximate area and type of paving	Chequered tiles in open spaces, Open parking etc.
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	To Municipal Sewers

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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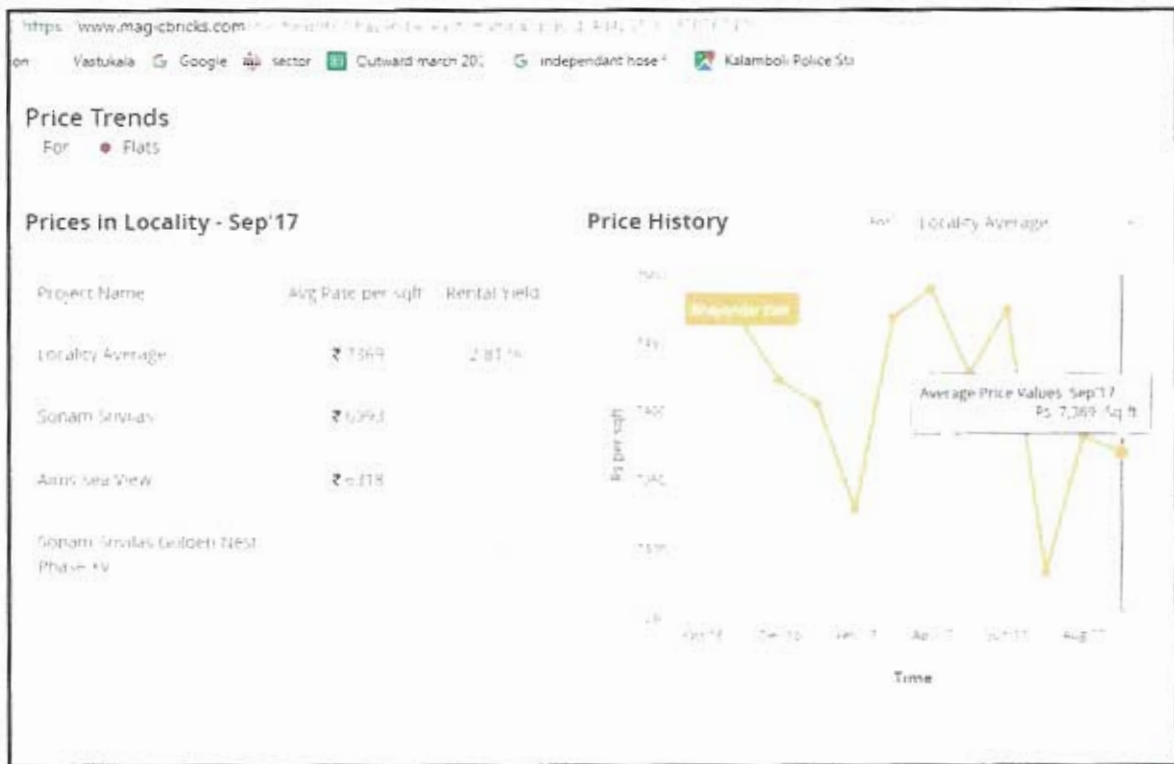
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Actual site photographs



Price Indicator



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **01st December 2017**.

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 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.

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



C.M.D.

Sharad B. Chalikwar

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Chartered Engineer (India)

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Director



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 ₹ 68,67,000/- (Amount in words Rupees Sixty Eight Lac Sixty Seven Thousand Only).

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of ₹ 1,000/- (Rupees on Thousand Only). **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assents.

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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


Director

