

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Ms. Sumathi Kasi Nadar

Industrial Gala No. 103, 1<sup>st</sup> Floor, Wing - A, Building No. 3, "Major Industrial Estate", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India.

Latitude Longitude - 19°24'46.0"N 72°52'00.3"E

### Valuation Prepared for:

**Cosmos Bank**  
Dadar Branch

Horizon Bldg., 1<sup>st</sup> Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028,  
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 Industrial Gala No. 103, 1<sup>st</sup> Floor, Wing - A, Building No. 3, "Major Industrial Estate", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India. belongs to **Ms. Sumathi Kasi Nadar**.

Boundaries of the property.

North	:	Naikpada Road
South	:	Mutual Engineering Pvt. Ltd.
East	:	Dwaraka Industrial Estate
West	:	Cosmos Industries

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 **₹ 70,59,250.00 (Rupees Seventy Lakh Fifty Nine Thousand Two 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 valuation report.

Hence certified

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

**Sharadkumar  
B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.10.27 16:16:11 +05'30'

Auth. Sign.



**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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Valuation Report of Industrial Gala No. 103, 1<sup>st</sup> Floor, Wing - A, Building No. 3, "Major Industrial Estate", 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 27.10.2023 for Bank Loan Purpose
2	Date of inspection	20.10.2023
3	Name of the owner/ owners	<b>Ms. Sumathi Kasi Nadar</b>
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	<b>Address:</b> Industrial Gala No. 103, 1 <sup>st</sup> Floor, Wing - A, Building No. 3, "Major Industrial Estate", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Pappu Rajput (Supervisor) Contact No. 9503206667
6	Location, street, ward no	Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208
7	Survey/ Plot no. of land	Survey No. 70 (Part), Old Hissa No. 1/1 & New Plot No. 1/1 of Village Waliv
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Industrial 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
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 780.00 Loft Area in Sq. Ft. = 780.00 (Area as per Actual Site Measurement)  <b>Built Up Area in Sq. Ft. = 935.00</b> <b>(Area as per Agreement for Sale)</b>
13	Roads, Streets or lanes on which the land is abutting	Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208

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 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.
	<b>IMPROVEMENTS</b>	
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?	Owner 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 VVCMC norms Percentage actually utilized – Details not available
26	<b>RENTS</b>	
	(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	₹ 15,000.00 Expected rental income 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?	Information 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.
		<b>SALES</b>	
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 an Industrial Gala 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.
		<b>COST OF CONSTRUCTION</b>	
41		Year of commencement of construction and year of completion	Year of Completion – 2011 (As per site information)
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, Actual Total Carpet area 1,560.00 Sq. Ft. (Including Loft Area) is more than Built Up area 935.00 Sq. Ft. mentioned in the documents provided to us. Loft area is not mentioned in the agreement, hence not to be considered for valuation. We have considered area mentioned in the documents. Hence, to give proper weightage to the value of the property, higher rate i.e., 8,000/- per Sq. Ft. on Built up is considered.

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Dadar Branch to assess fair market value as on 27.10.2023 for Industrial Gala No. 103, 1<sup>st</sup> Floor, Wing - A, Building No. 3, "**Major Industrial Estate**", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India belongs to **Ms. Sumathi Kasi Nadar**.

### We are in receipt of the following documents:

1	Copy of Composite Deed of Mortgage & Hypothecation dated 28.10.2020.
2	Copy of Index II dated 13.06.2017 between Shri. Aalok Sankataprasad Singh (The Seller) & Ms. Sumathi Kasi Nadar (The Purchaser).

### LOCATION:

The said building is located at Survey No. 70 (Part), Old Hissa No. 1/1 & New Plot No. 1/1 of Village Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208. The property falls in Industrial Zone. It is at a travelling distance 8.3 Km. from Vasai railway station.

### BUILDING:

The building under reference is having Ground + 1<sup>st</sup> 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 building is used for Industrial purpose. 1<sup>st</sup> Floor is having 9 Industrial Gala's. The building having No Lift.

### INDUSTRIAL GALA:

The Industrial Gala under reference is situated on the 1<sup>st</sup> Floor. It consists of Working Area + 1 Toilet + Loft Area. The Industrial Gala is finished with Kota tiles flooring, M.S. Rolling Shutter, Aluminum sliding windows with M.S Grill, Conduit electrification & Open Plumbing.

**Valuation as on 27<sup>th</sup> October 2023**

The Built Up of the Industrial Gala	:	935.00 Sq. Ft.
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**Deduct Depreciation:**

Year of Construction of the building	:	Year of Completion – 2011 (As per site information)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	12 Years
Cost of Construction	:	935.00 X 2,500.00 = ₹ 23,37,500.00
Depreciation $\{(100-10) \times 12 / 60\}$	:	18.00%
Amount of depreciation	:	₹ 4,20,750.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 42,275.00 per Sq. M. i.e., ₹ 3,927.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 37,988.00 per Sq. M. i.e., ₹ 3,529.00 per Sq. Ft.
Prevailing market rate	:	₹ 8,000.00 per Sq. Ft.
<b>Value of property as on 27.10.2023</b>	:	<b>935.00 Sq. Ft. X ₹ 8,000.00 = ₹ 74,80,000.00</b>

(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 27.10.2023	:	₹ 74,80,000.00 - ₹ 4,20,750.00 = ₹ 70,59,250.00
Total Value of the property	:	₹ 70,59,250.00
The realizable value of the property	:	₹ 63,53,325.00
Distress value of the property	:	₹ 56,47,400.00
Insurable value of the property (935 X 2,500.00)	:	₹ 23,37,500.00
Guideline value of the property (935 X 3,529.00)	:	₹ 32,99,615.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial Gala No. 103, 1<sup>st</sup> Floor, Wing - A, Building No. 3, "Major Industrial Estate", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India for this particular purpose at **₹ 70,59,250.00 (Rupees Seventy Lakh Fifty Nine Thousand Two Hundred Fifty Only)** as on 27<sup>th</sup> October 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 **27<sup>th</sup> October 2023 is ₹ 70,59,250.00 (Rupees Seventy Lakh Fifty Nine Thousand Two 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:

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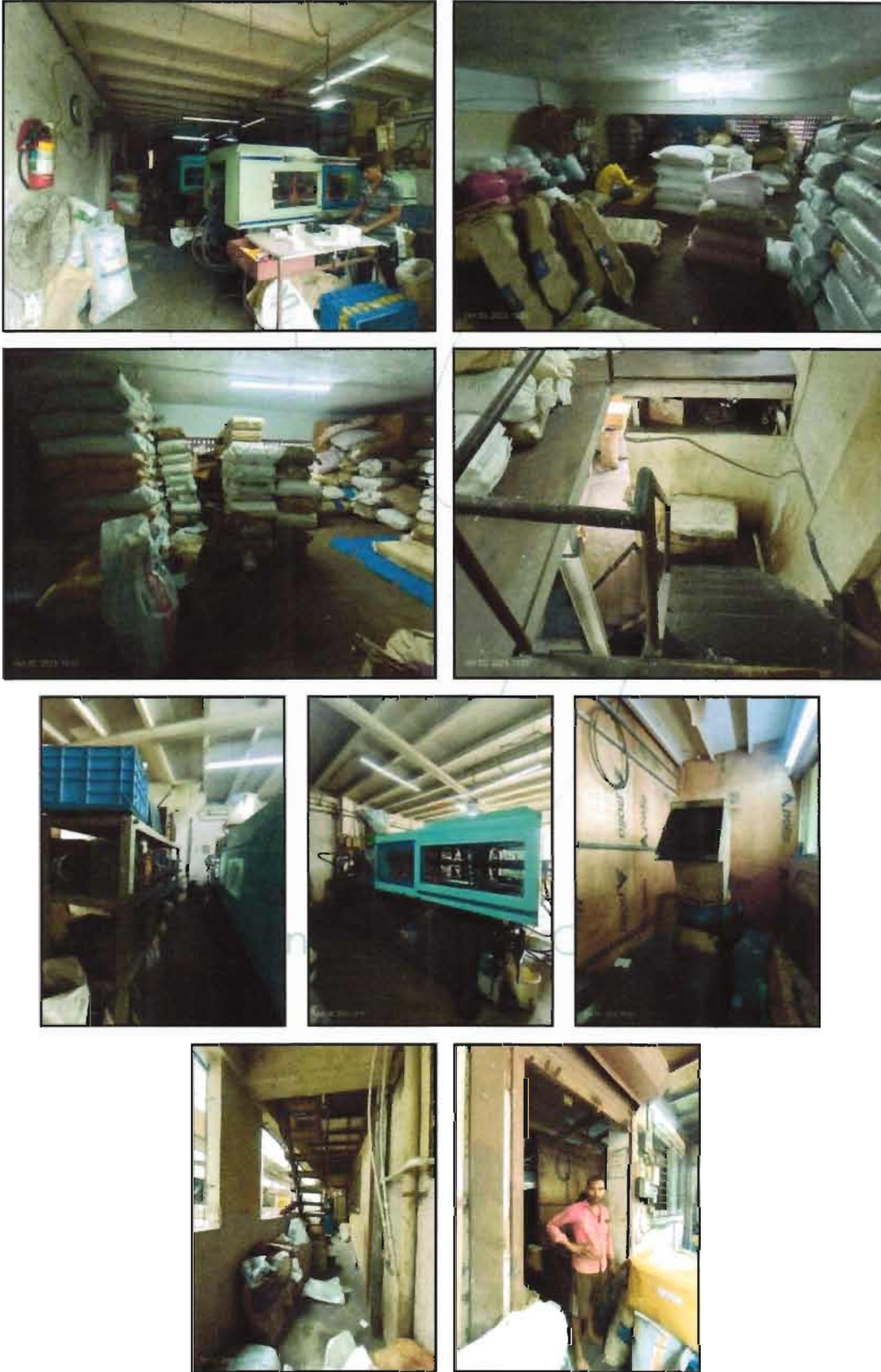




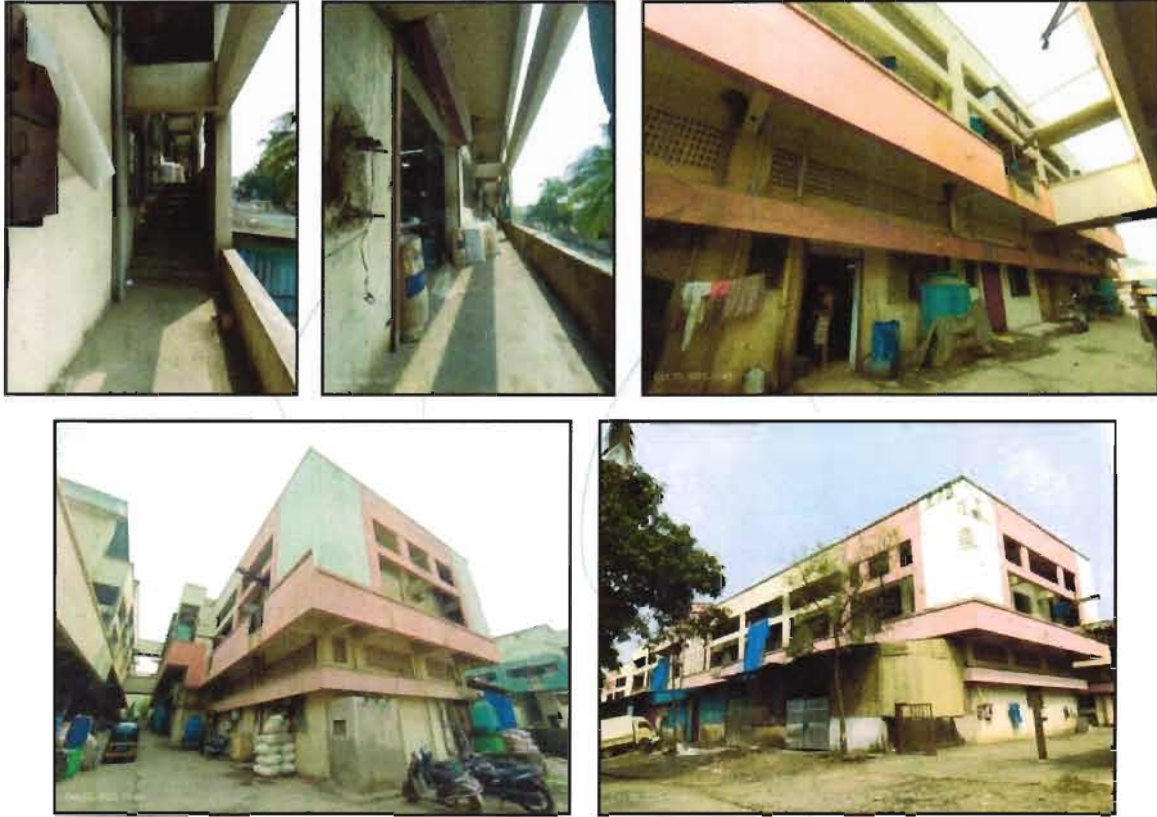
**ANNEXURE TO FORM 0-1**

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 1 <sup>st</sup> Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is an Industrial Gala situated on 1 <sup>st</sup> Floor
3.	Year of construction	Year of Completion – 2011 (As per site information)
4.	Estimated future life	48 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	M.S. Rolling Shutter & Aluminium sliding windows with M.S Grill
10.	Flooring	Kota 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	Open Industrial Conduit electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15.	Sanitary installations	As per Requirement
	(i) No. of water closets	
	(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	R.C.C. framed structure with 9" thick external walls and 6" thick internal brick walls
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	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



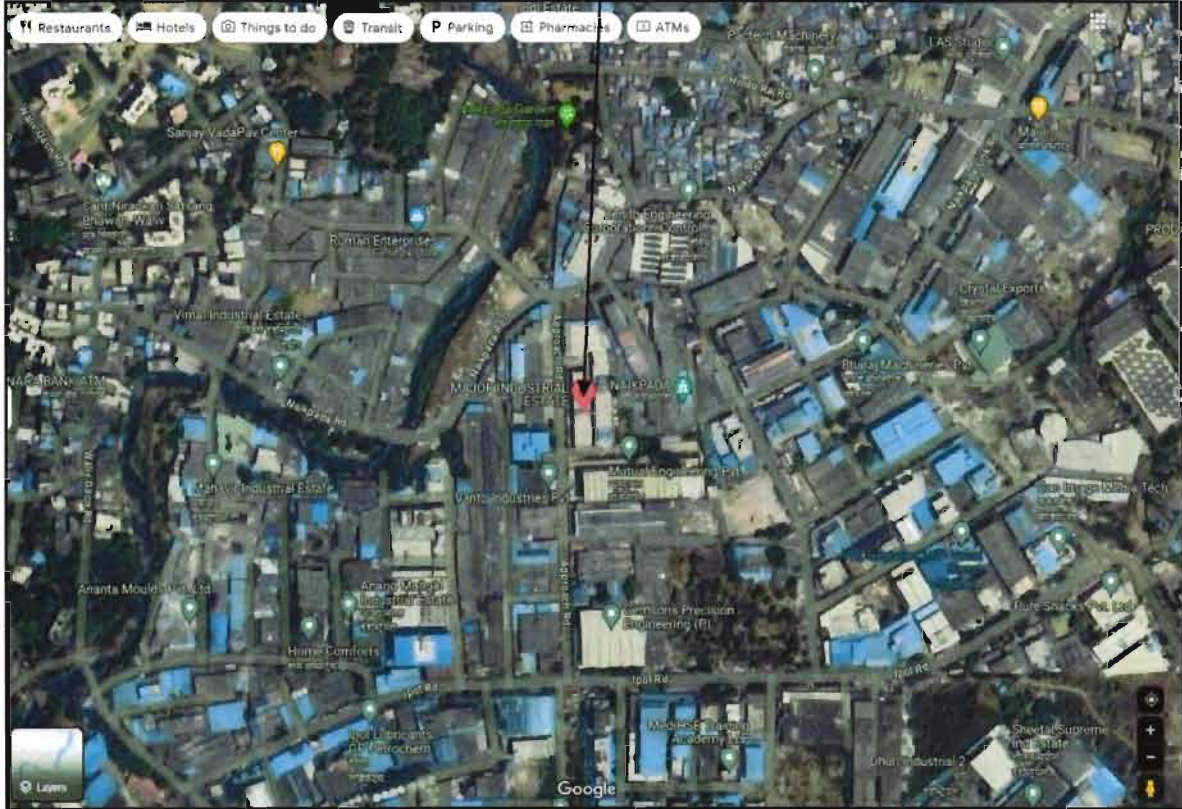
### Actual site photographs



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## Route Map of the property

Site, u/r



**Latitude Longitude - 19°24'46.0"N 72°52'00.3"E**

**Note:** The Blue line shows the route to site from nearest railway station (Vasai – 8.3 Km.)

## Ready Reckoner Rate

**Department of Registration & Stamps**  
Government Of Maharashtra

**नोंदणी व मूद्रांक विभाग**  
महाराष्ट्र शासन

**Valuation For Rural Area**

\*\*\* welcome to valuation of properties in Mah

**Location Details**

Select Type:  Development Agreement  Tenant Occupied  Other

Division Name:  [Help on Division](#)

District Name:  Taluka Name:  Village/Zone Name:  Attribute:  SubZone Name:  Mahapalika Area:

Open Land	Residence	Office	Shop	Industry	Unit
6550	38500	44500	48000	44500	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Gala	44,500.00			
Reduce by 5% at Gala Located on 1 <sup>st</sup> Floor	2,225.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)</b>	<b>42,275.00</b>	<b>Sq. Mt.</b>	<b>3,927.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	6,550.00			
The difference between land rate and building rate (A – B = C)	35,725.00			
Depreciation Percentage as per table (D) [100% - 12%] (Age of the Building – 12 Years)	88%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>37,988.00</b>	<b>Sq. Mt.</b>	<b>3,529.00</b>	<b>Sq. Ft.</b>

### Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1<sup>st</sup> to 4<sup>th</sup> floor is to be reduced by 5% for each floor.

### 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

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**₹ 69.0 Lac** ₹ 11.11/sqft [Get \(Free\) valuation report](#)

Industrial Building For Sale in **Vasai East, Mumbai**



Ready to Move

Main Road Facing

**Super Built-Up Area**  
1150 sqft

**Age Of Construction**  
New Construction

**Plot Area**  
5000 sqft

**Type Of Ownership**  
Freehold

**Transaction Type**  
Resale

Contact Agent
Get Phone No.

Last contact made 1 day ago

**Contact Agent**  
**Girish Kumar Dubey**  
+91 9900000008

Get Phone No.

---

**More Details**

**Price** ₹ 69 Lac

**Booking Amount** ₹ 5.5 Lac

**Address** Chinch Pada Naka Vasai East, Vasai East, Mumbai - Mira Road and Beyond, Maharashtra

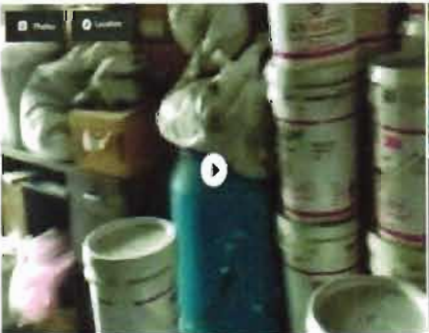
**Landmarks** For more any details call me.Near By Varun Company.


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My Savings
Get New Property

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**Industrial Building in Wadli, Mumbai for Sale**

Industrial Building for Sale in Wadli, Mumbai





**₹ 37 Lac** ₹ 11.11/sqft

**₹ 27,798 Month** ₹ 11.11/sqft

**328 sq.ft**

**Industrial Building** None

**Furnished** None

**Self Furnished** More Than 10 Year

**May 24, 2022** 1 Year


Get Phone No.

Search what you're looking for this property.


Labeled by Broker | Save | Get | My Info

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**NoBroker Services:**




Home Agreement




Check Loan Eligibility



Compare Market List



Book Legal Service



Eject Non-Payers

Get Full-View | Share | Add to Favorites | Save | Add to Compare

**Activity On This Property**

View All | 1 | My Info

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## Price Indicators

The screenshot displays a real estate listing on the NoBroker platform. The main heading is "Industrial Building in Vasai East, Mumbai For Sale". Key details include a price of ₹ 811 Lacs, a monthly rent of ₹ 69,837, a total area of 1,857 Sq Ft, and a carpet area of 727 Sq Ft. The listing features a gallery of images showing the building's exterior and interior. Below the gallery, there are sections for "NoBroker Services" (Create Agreement, Check Loan Eligibility, Estimate Estimated Cost, Book Legal Services, Book Renovations) and "Activity On This Property" (198 views, 5 likes, 3 shares). A "Similar Properties" section is also visible, showing another industrial building listing. The "Description" section is partially visible at the bottom.

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### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **27<sup>th</sup> 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 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.
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 ₹ 70,59,250.00 (Rupees Seventy Lakh Fifty Nine Thousand Two Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD

**Sharadkumar  
B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.10.27 16:16:24 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/11-14/52/2008-09

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