

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **Mr. Suresh Vamadevan**

Commercial Shop No. A/1, Ground Floor, "**Mahavir Krupa Co-op. Hsg. Soc. Ltd.**", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India

Latitude Longitude - 19°12'27.9"N 72°50'22.9"E

## Valuation Done for:

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**Cosmos Bank**

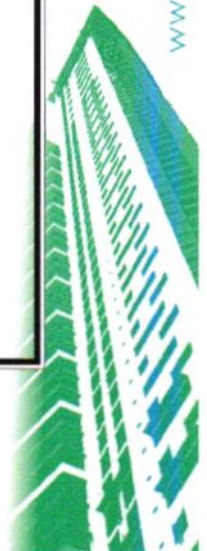
**Borivali West Branch**

Shop No. 12 & 14, Mayfair, Ramdas Sutrale Marg, Opp. Chandawarkar Road, Borivali (West), Mumbai - 400 092, State - Maharashtra, Country - India.

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**Mumbai • Delhi NCR • Aurangabad • Nanded**

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Vastu/Mumbai/06/2021/20255/35593

23/10-186-SBV

Date: 23.06.2021

**VALUATION OPINION REPORT**

The property bearing Commercial Shop No. A/1, Ground Floor, "Mahavir Krupa Co-op. Hsg. Soc. Ltd.", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Mr. Suresh Vamadevan.**

Boundaries of the property.

North : Open Plot  
 South : Nala  
 East : Nala  
 West : Damu Anna Date Marg

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 **₹ 40,50,704.00 (Rupees Forty Lakh Fifty Thousand Seven Hundred Four 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

Digitally signed by Sharadkumar B. Chalikwar  
 DN: cn=Sharadkumar B. Chalikwar, o=Vastukala  
 Consultants (I) Pvt. Ltd., ou=Mumbai,  
 email=omb@vastukala.org, c=IN  
 Date: 2021.06.24 09:36:40 +05'30'

*Sharad B. Chalikwar*  
 Director

C.M.D.

**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**

121, 1<sup>st</sup> Floor, Akruti Star,  
 Central Road, MIDC,  
 Andheri (E), Mumbai - 400 093,  
 (M.S.), INDIA

Tel. : +91 22 28371325  
 Fax : +91 22 28371324  
 mumbai@vastukala.org

**Delhi NCR**

L-306, Sispal Vihar,  
 AWGH Society, Sohna Road,  
 Sector - 49, Gurgaon,  
 Haryana - 122018, INDIA

Mobile : +91 9216912225  
 +91 9819670183  
 delhincr@vastukala.org

**Nanded**

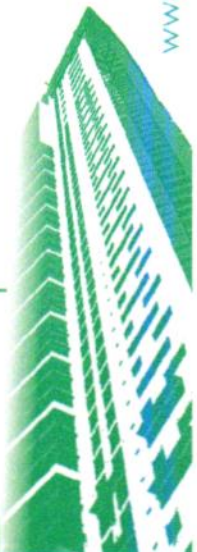
28, S.G.G.S. -  
 Stadium Complex,  
 Gokul Nagar,  
 Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288  
 +91 2462 239909  
 nanded@vastukala.org

**Aurangabad**

Plot No. 106, N-3, CIDCO,  
 Aurangabad - 431 005,  
 (M.S.), INDIA

Tel. : +91 240 2485151  
 Mobile : +91 9167204062  
 +91 9860863601  
 aurangabad@vastukala.org





Valuation Report of Commercial Shop No. A/1, Ground Floor, "Mahavir Krupa Co-op. Hsg. Soc. Ltd.", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, 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 23.06.2021 for Banking Purpose
2	Date of inspection	19.06.2021
3	Name of the owner/ owners	<b>Mr. Suresh Vamadevan</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> Commercial Shop No. A/1, Ground Floor, "Mahavir Krupa Co-op. Hsg. Soc. Ltd.", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Suresh – (Owner) Contact No. 9867533423
6	Location, street, ward no	Mahavir Nagar, Dahanukarwadi, Kandivali (West)
	Survey/ Plot no. of land	CTS No. 128-A/90 of Village – Kandivali
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential Cum 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
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 92.00 Otla Area in Sq. Ft. = 28.00 (Area as per Actual Site Measurement)  Carpet Area in Sq. Ft. = 98.00 (Area as per Maintenance Bill)  <b>Built Up Area in Sq. Ft. = 118.00</b> <b>(Area as per Agreement for Sale)</b>
13	Roads, Streets or lanes on which the land is	Mahavir Nagar, Dahanukarwadi, Kandivali

	abutting	(West), Mumbai – 400 067
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.
	<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 local norms Percentage actually utilized – Details not available
26	<b>RENTS</b>	
	(i) Names of tenants/ lessees/ licensees, etc	Owner Occupied
	(ii) Portions in their occupation	N.A.
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 13,500.00 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 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.
	<b>COST OF CONSTRUCTION</b>	
41	Year of commencement of construction and year of completion	Year of Completion – 2005 (As per Occupancy 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.

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Borivali West Branch to assess fair market value as on 23.06.2021 for Commercial Shop No. A/1, Ground Floor, "**Mahavir Krupa Co-op. Hsg. Soc. Ltd.**", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Mr. Suresh Vamadevan.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 22.05.2019.
	Copy of Society Share Certificate No. 42 transferred on 31.03.2021 in the name of Mr. Suresh Vamadevan.
	Copy of Maintenance Bill No. 175 dated 01.06.2021.
3	Copy of Occupancy Certificate No. CHE / A-2924 / BP (WS) / AR dated 21.04.2005 issued by Municipal Corporation of Greater Mumbai.

### LOCATION:

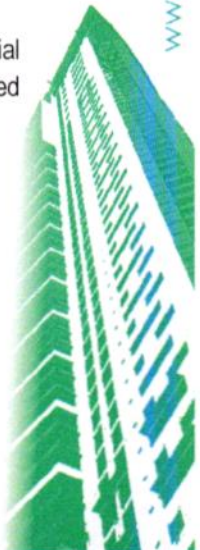
The said building is located at CTS No. 128-A/90 of Village – Kandivali, Kandivali (West), Mumbai. The property falls in Residential Cum Commercial Zone. It is at a travelling distance 2.8 Km. from Kandivali railway station.

### BUILDING:

The building under reference is having Ground + 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 building external condition is good. The building is used for residential cum commercial purpose. Ground Floor is having 3 Commercial Shop. The building is with 1 Lift.

### Commercial Shop:

The commercial shop under reference is situated on the Ground Floor. It consists of single unit. The commercial shop is finished with Ceramic tiles flooring, Teak wood door frame with flush shutters, M. S. Grill, & concealed electrification.





**Valuation as on 23<sup>rd</sup> June 2021**

**The Built Up Area of the Commercial Shop : 118.00 Sq. Ft. (As per agreement for sale)**

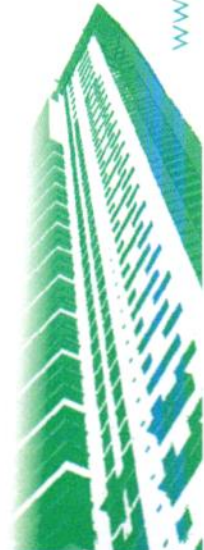
**Deduct Depreciation:**

Year of Construction of the building	: 2005 (As per Occupancy Certificate)
Expected total life of building	: 60 Years
Age of the building as on 2021	: 16 years
Cost of Construction	: 118.00 X 2,800.00 = ₹ 3,30,400.00
Depreciation $\{(100-10) \times 16 / 60\}$	: 24.00%
Amount of depreciation	: ₹ 79,296.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	: ₹ 2,13,300.00 per Sq. M. i.e. ₹ 19,816.00 per Sq. Ft.
Guideline rate (after depreciate)	: ₹ 2,07,272.00 per Sq. M. i.e. ₹ 19,256.00 per Sq. Ft.
Prevailing market rate	: ₹ 35,000.00 per Sq. Ft.
<b>Value of property as on 23.06.2021</b>	<b>: ₹ 118.00 Sq. Ft. X ₹ 35,000.00 = ₹ 41,30,000.00</b>

(Area of property x market rate of developed land & Residential premises as on 2020 - 21 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

<b>Depreciated fair value of the property as on 23.06.2021 (A)</b>	<b>: ₹ 41,30,000.00 - ₹ 79,296.00 = ₹ 40,50,704.00</b>
<b>Total Value of the property</b>	<b>: ₹ 40,50,704.00</b>
<b>The realizable value of the property</b>	<b>: ₹ 36,45,634.00</b>
<b>Distress value of the property</b>	<b>: ₹ 32,40,563.00</b>
<b>Insurable value of the property (118 X 2,800.00)</b>	<b>: ₹ 3,30,400.00</b>

Taking into consideration above said facts, we can evaluate the value of Valuation Report Commercial Shop No. A/1, Ground Floor, "Mahavir Krupa Co-op. Hsg. Soc. Ltd.", Mahavir Nagar, Dahanukarwadi, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India for this particular purpose at **₹ 40,50,704.00 (Rupees Forty Lakh Fifty Thousand Seven Hundred Four Only)** as on 23<sup>rd</sup> June 2021.



**NOTES**

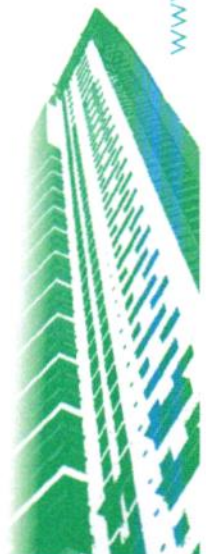
1. I, Sharad B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **23<sup>rd</sup> June 2021 is ₹ 40,50,704.00 (Rupees Forty Lakh Fifty Thousand Seven Hundred Four Only)**. Value varies with time and purpose and hence 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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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



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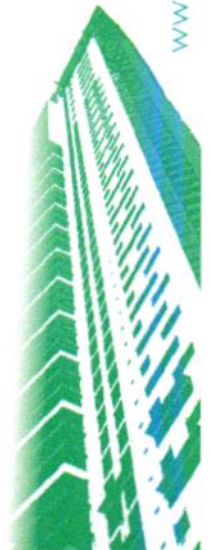
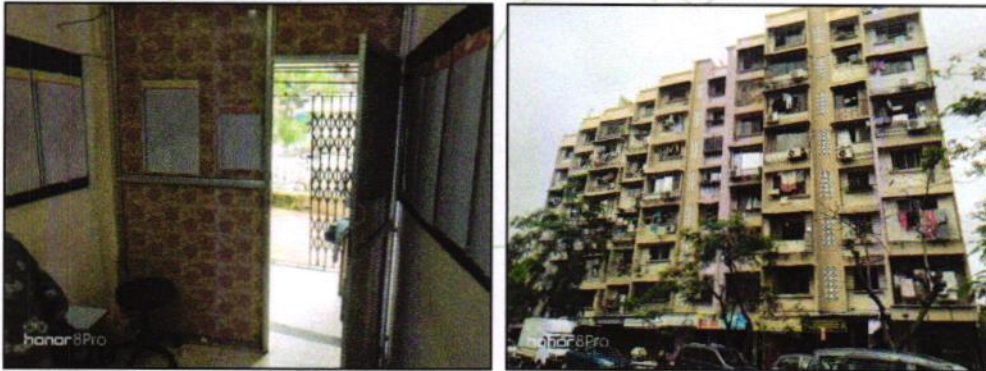
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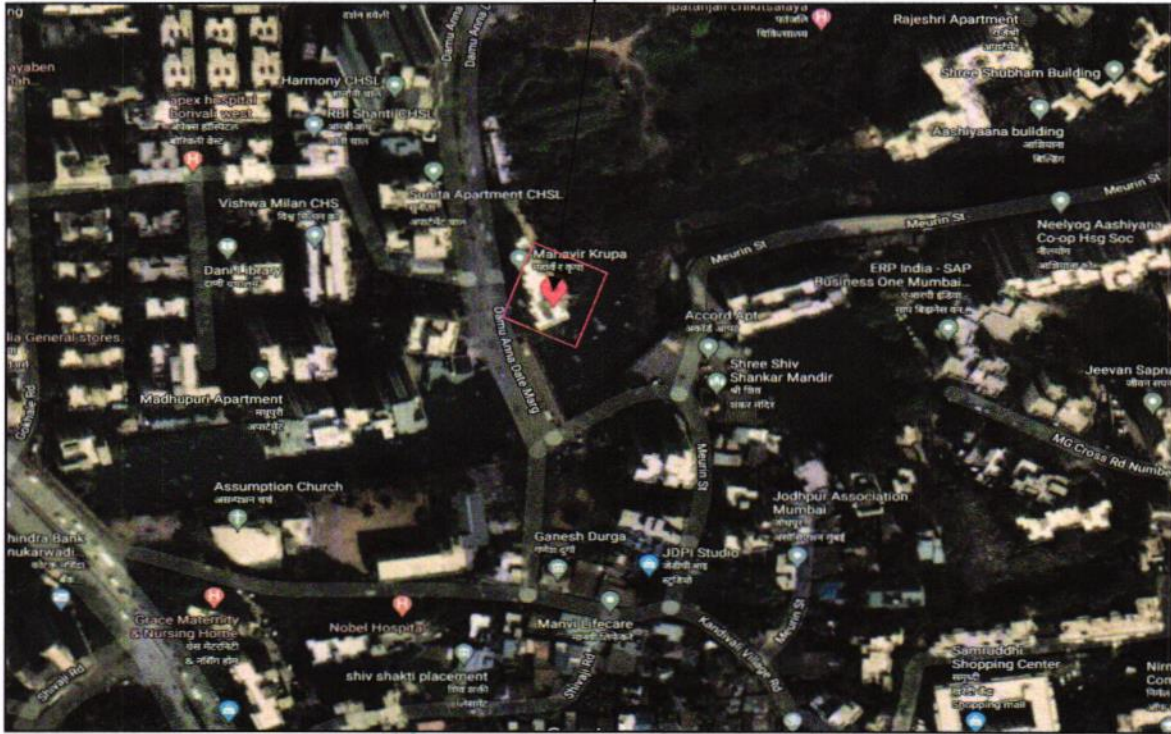
### Actual site photographs





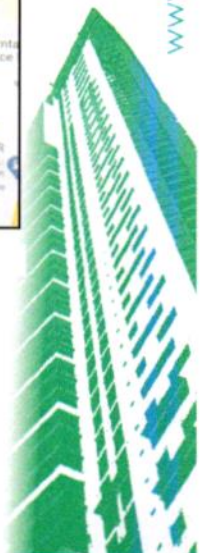
## Route Map of the property

Site, u/r




**Latitude Longitude - 19°12'27.9"N 72°50'22.9"E**

**Note:** The Blue line shows the route to site from nearest railway station (Kandivli – 2.8 Km.)






## Ready Reckoner Rate



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

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
वाजारमूल्य दर पत्रक

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**Year** 2021/2022 **Language** English

**Selected District** मुंबई(उपनगर)

**Select Village** कांदीवली बोरीवली

**Search By**  Survey No  Location

**Enter Survey No** 128

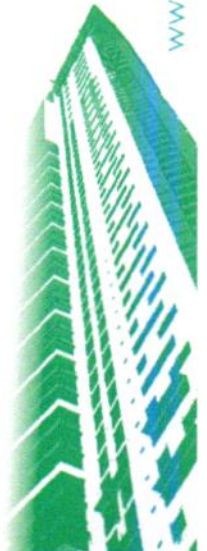
उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)	Attribute
79/354B-भुभाग: उत्तरेस गावठाण हद्द, पूर्वे न्यू लिंक रोड, पश्चिमेस गावठाण हद्द, बंदर पाखाडी मार्ग, श्री शेवंतीलाल खांडवाला मार्ग व दक्षिणेस गाव हद्द	55130	120980	133080	145180	120980	चौरस मीटर	सि.टी.एस. नंबर
79/355-भुभाग: उत्तर व पूर्वेस गावाची सीमा, दक्षिणेस 90 फूट रुंद वि.यो. रस्ता व पश्चिमेस लिंक रोड.	66170	130780	158600	213300	130780	चौरस मीटर	सि.टी.एस. नंबर

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## Price Indicators

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Home > Commercial Property for Sale in Mumbai > Shop for Sale in Mumbai > Shop for Sale in Mahavir Nagar > 204 Sq-ft Property ID: 3162081

**45.0 Lac** **Commercial Shop**  
for sale in [Mahavir Nagar, Mumbai](#)

Owner **Rituraj Shahi** [Contact Now](#)

Posted on Jun 04, '21

**PROPERTY DETAILS** LOCALITY DETAILS PRICE TRENDS

11 photos

Floor  
1 (Out of 2 Floors)

Super area 204 sqft @ 22.059/sqft	Carpet area 103 sqft @ 43.689/sqft	Loading 49%
Construction Status Ready to Move	Furnished status Semi-Furnished	Car parking None

**99acres** Buy · All Commer... Type Location or Project/Society or Keyword SEARCH

Home > Commercial Property in Mumbai Andheri-Dahisar > Kharjole & Mall > Shops > 95 Lacs to 1 Cr > Below 400 sq ft Posted on Jun 07, 2021 | Ready to move

**99 Lac** @ 35,357 per sq ft  
Commercial Shops for Sale  
in [Kharjole & Mall, Kharjole West, Mumbai Andheri-Dahisar, Mumbai](#)

Estimated EMR @ 79,072

**EMR STATUS** NOT AVAILABLE Website: <https://maharera.maharatna.gov.in>

Overview Dealer Details Recommendations

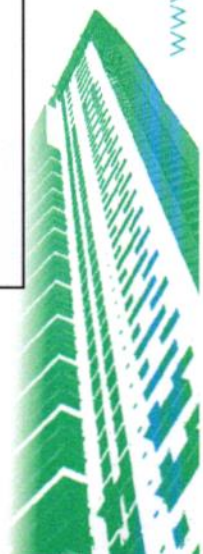
PROPERTY ID: [blurred]

Sale Amount  
@ 99 Lac+ Govt Charges & Tax  
@ 35,357 per sq ft [View Price Details](#)

Built-up Area  
280 sq ft [View](#)  
(26.01 sq.m)

Property Age  
10+ Year Old

Photos not shared by advertiser  
[Request Photos](#)







### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **23<sup>rd</sup> June 2021**

The term Value is defined as

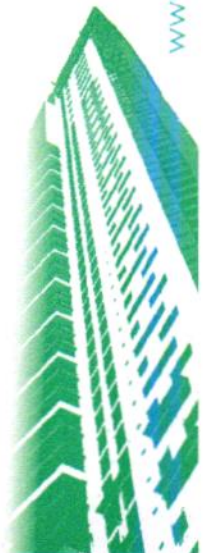
*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are: <sup>®</sup>

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 ₹ 40,50,704.00 (Rupees Forty Lakh Fifty Thousand Seven Hundred Four Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cm@vastukala.org, c=IN  
Date: 2021.06.24 09:36:54 +05'30'

  
Director

C.M.D.



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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