

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal**

Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.", Prakash Market Road, Bhayander (West), Thane – 401 101, State - Maharashtra, Country – India.

Latitude Longitude - 19°18'24.2"N 72°51'04.3"E

Valuation Prepared for:

Cosmos Bank

Bhayandar (West) Branch

Shop No 3,4,5, Rishabh Apartment No. 5A, Patel Nagar no 1, Station road, Bhayandar (West), State - Maharashtra, Country - India.



Our Pan India Presence at :

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Thane Nanded Indore Raipur
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TeleFax : +91 22 28371325/24
mumbai@vastukala.org



VALUATION OPINION REPORT

The property bearing Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.", Prakash Market Road, Bhayender (West), Thane – 401 101, State - Maharashtra, Country – India belongs to **Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal.**

Boundaries of the property.

North : JP Narayan Road
South : 60 Feet Road
East : Gracy Apartment
West : Jay Bharti Apartment

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 **₹ 49,89,375.00 (Rupees Forty Nine Lakh Eighty Nine Thousand Three Hundred Seventy 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

Digitally signed by MANOJ BABURAO CHALIKWAR
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Date: 2023.10.23 13:44:25 +05'30'

Auth. Sign.



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Valuation Report of Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.",
Prakash Market Road, Bhayender (West), Thane – 401 101, 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 23.10.2023 for Banking Purpose
2	Date of inspection	21.10.2023
3	Name of the owner/ owners	Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership shares is not available
5	Brief description of the property	Address: Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.", Prakash Market Road, Bhayender (West), Thane – 401 101, State - Maharashtra, Country – India. Contact Person: Shri. Ramavtar H. Agarwal (Owner) Contact No. 9324364987
6	Location, street , ward no	Prakash Market Road
7	Survey/ Plot no. of land	Old Survey No. 18/3, New Survey No. 353/3 of Village Bhayender
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
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 217.00 (Area as per Actual Site measurement) Built Up Area in Sq. Ft. = 225.00 (Area as Agreement for Re-sale)
13	Roads, Streets or lanes on which the land is abutting	Prakash Market Road

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	Yes
	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?	Owner 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 MCGM 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	₹ 12,500.00 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?	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.
		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 completion	Year of Completion – 1993 (As per Structural Engineer's Report)
42		What was the method of construction, by	N. A.

	contract/By employing Labour directly/ both?	
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.
45	Remark:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Bhayandar (West) Branch to assess fair market value as on 23.10.2023 for Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.", Prakash Market Road, Bhayender (West), Thane – 401 101, State - Maharashtra, Country – India belongs to **Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal.**

We are in receipt of the following documents:

1	Copy of Agreement for Re-sale dated 17.02.2011 between Shri. Shankarlal Khetaji Ghanchi (The Transferor) And Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal (The Transferees).
2	Copy of Structural Engineer's Report dated 22.04.2023 issued by M/s. Madhu N. Mishra Consultants.
3	Copy of Electricity Bill dated 18.09.2023 in the name of Shri. Ramavtar H. Agarwal & Smt. Mohini R. Agarwal.

LOCATION:

The said building is located at Old Survey No. 18/3, New Survey No. 353/3 of Village Bhayender, Taluka - Thane, District - Thane, State - Maharashtra, Country – India. The property falls in Residential cum commercial Zone. It is at a walking distance of 500 Mtr. from Bhayender railway station.

BUILDING:

The building under reference is having Ground + 4 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 is used for residential cum Commercial purpose. Ground Floor is having 16 Commercial Shops. The building external condition is Normal.

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor. The composition of shop is of Single unit + Toilet Area. The Commercial Shop is finished with Kota tiles flooring, M.S. Rolling Shutter, Concealed plumbing & Concealed electrification.

Valuation as on 23rd October 2023

The Built-up Area of the Commercial Shop	:	225.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	Year of Completion – 1993 (As per Structural Engineer's Report)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	30 Years
Cost of Construction	:	225.00 Sq. Ft. X 2,500.00 = ₹ 5,62,500.00
Depreciation {(100-10) X 30 / 60}	:	45.00%
Amount of depreciation		₹ 2,53,125.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 99,600.00 per Sq. M. i.e., ₹ 9,253.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 75,420.00 per Sq. M. i.e., ₹ 7,007.00 per Sq. Ft.
Value of property as on 23.10.2023	:	₹ 225.00 Sq. Ft. X ₹ 23,300.00 = ₹ 52,42,500.00

(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 23.10.2023	:	₹ 52,42,500.00 - ₹ 2,53,125.00 = ₹ 49,89,375.00
Total Value of the property	:	₹ 49,89,375.00
The realizable value of the property	:	₹ 44,90,438.00
Distress value of the property	:	₹ 39,91,500.00
Insurable value of the property (225.00 × 2,500.00)	:	₹ 5,62,500.00
Guideline value of the property (225.00 × 7,007.00)	:	₹ 15,76,575.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Commercial Shop No. 13, Ground Floor, "Tirupati Apartment Co-Op. Hsg. Soc. Ltd.", Prakash Market Road, Bhayender (West), Thane – 401 101, State - Maharashtra, Country – India for this particular purpose at **₹ 49,89,375.00 (Rupees Forty Nine Lakh Eighty Nine Thousand Three Hundred Seventy Five Only)** as on **23rd October 2023**.

NOTES

1. I, Manoj 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 **23rd October 2023 is ₹ 49,89,375.00 (Rupees Forty Nine Lakh Eighty Nine Thousand Three Hundred Seventy 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	Ground + 4 Upper Floor
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	Year of Completion – 1993 (As per Structural Engineer's Report)
4.	Estimated future life	30 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
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	Concealed Electrification Concealed plumbing
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
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	6'.0" High, R.C.C. column with B. B. masonry wall
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

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Route Map of the property

Site u/r



Latitude Longitude - 19°18'24.2"N 72°51'04.3"E

Note: The Blue line shows the route to site from nearest railway station (Bhayander – 500 Mtr.)

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

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Year 2023/2024

Annual Statement of Rates

Language English

Selected District ठाणे

Select Taluka ठाणे

Select Village मौजे [गांव] भाईंदर

Search By Survey No Location

Enter Survey No 18

उपनिर्माण	भूमी वरील	निवासी घरपिका	श्रीक्षीय	पुकाने	श्रीघोषित	पुकक (R.R.)	Attribute
1/8-सी) टिका नंबर -18 सुभाग - भाईंदर गावठील " बी " भागातील मिळकती बगळता उंचेरीत सिटी सर्वे झालेल्या मिळकती [सिटीसर्वे हद्दीपरीत] इन्फिनेपर्वतच्या सर्वे मिळकती	19000	73100	85000	99600	85000	श्री. मीटर	सि.टी.एम. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Shop	99,600.00			
No Reduced by Shop Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	99,600.00	Sq. Mtr.	9,253.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	19,000.00			
The difference between land rate and building rate (A – B = C)	80,600.00			
Depreciation Percentage as per table (D) [100% - 30%] (Age of the Building – 30 Years)	70%			
Rate to be adopted after considering depreciation [B + (C x D)]	75,420.00	Sq. Mtr.	7,007.00	Sq. Ft.

Building not having lift

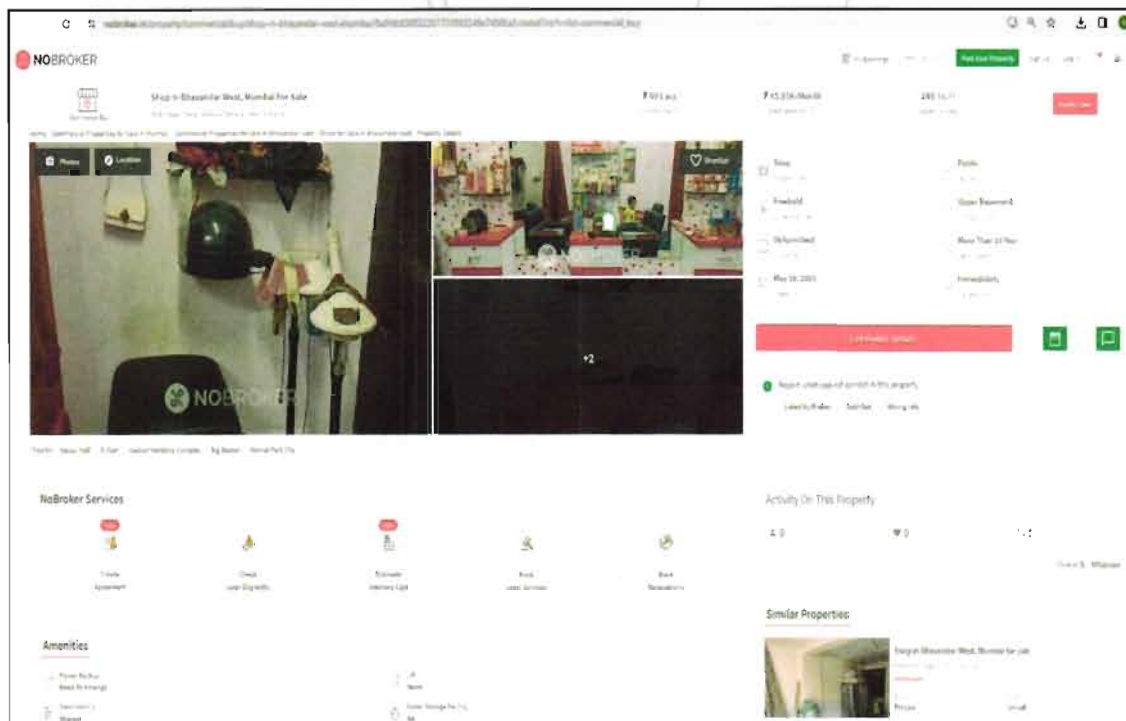
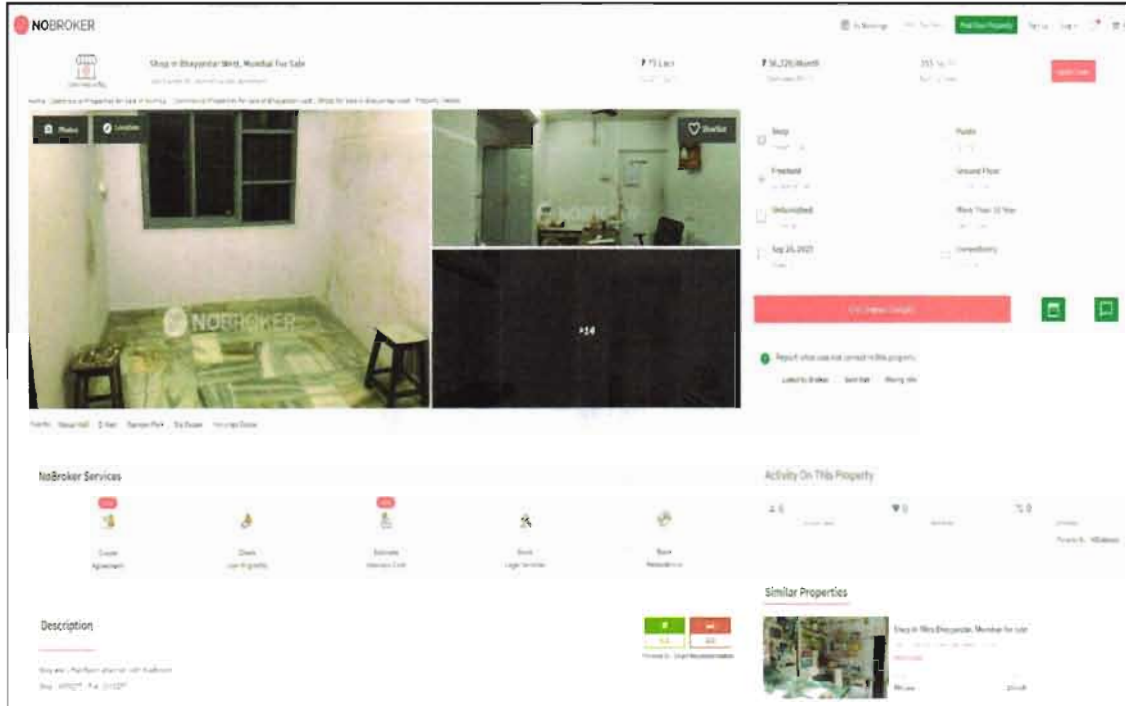
The following table gives the valuation of residential building / flat / commercial unit / office / Shop in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

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



Price Indicators

HOUSING.COM Commercial in Mumbai

230 sq.ft Commercial Property, Bhayandar West, Mira Bhayandar

₹75.0 L

230 Sq Ft Carpet Area

10% P.A. Expected ROI

Freehold Ownership

Market/ High Street Location, Multi

0F/ 7 Floors Floor

ABOUT OVERVIEW ADDITIONAL DETAILS AMENITIES

About the property

This modern Commercial Property designed with luxury facilities in the heart of Mira Bhayandar at Bhayandar West is an ideal investment option. It has a carpet area of 230.0 square feet. Built to our high-quality construction standards, the property provides facilities such as Power Backup and

Direct original Multi owned project at Mira area.

Contract Seller

Virtual Kantele

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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 **23rd 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 **₹ 49,89,375.00 (Rupees Forty Nine Lakh Eighty Nine Thousand Three Hundred Seventy 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

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