

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Vellai Pandian Kasi Nadar & Mrs. Aruna Vellai Pandian Nadar**

Industrial Gala No. 104, 1st 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

ThiValuation Prepared for:reate

Cosmos Bank

Dadar Branch

Horizon Bldg., 1st Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028,
State - Maharashtra, Country - India,



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Mumbai Aurangabad Pune Rajkot
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Delhi NCR Nashik Ahmedabad Jaipur

VALUATION OPINION REPORT

The property bearing Industrial Gala No. 104, 1st 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 **Mr. Vellai Pandian Kasi Nadar & Mrs. Aruna Vellai Pandian Nadar.**

Boundaries of the property.

North	:	Naikpada Road
South	:	Mutual Engineering Pvt.
East	:	Dwaraka Industrial Estate
West	:	Cosmos Industries71

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 **₹ 1,04,71,850.00 (Rupees One Crore Four Lakh Fifty Seventy One Thousand Eight 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

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl. Valuation Report

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 16:21:36 +05'30'

Auth. Sign.



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Valuation Report of Industrial Gala No. 104, 1st 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	Mr. Vellai Pandian Kasi Nadar & Mrs. Aruna Vellai Pandian Nadar
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: Industrial Gala No. 104, 1 st Floor, Wing - A, Building No. 3, "Major Industrial Estate", Village – Waliv, Vasai (East), Taluka – Vasai, District – Palghar, PIN – 401 208, State – Maharashtra, Country – India. Contact Person: 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
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 1,170.00 Loft Area in Sq. Ft. = 1,170.00 (Area as per Actual Site Measurement) Built Up Area in Sq. Ft. = 1,387.00 (Area as per Agreement for Sale)
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.
	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	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	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	₹ 22,000.00 Expected rental income per month

Remark: As per Site Inspection, Actual Total Carpet area 2,340.00 Sq. Ft. (Including Loft Area) is more than Built Up area 1,387.00 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. 104, 1st 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 **Mr. Vellai Pandian Kasi Nadar & Mrs. Aruna Vellai Pandian 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 09.09.2014 between Shri. Aalok Sankataprasad Singh & Mr. Vellai Pandian Kasi Nadar & Mrs. Aruna Vellai Pandian Nadar.

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 + 1st 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. 1st Floor is having 9 Industrial Gala's. The building having No Lift.

INDUSTRIAL GALA:

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

Valuation as on 27th October 2023

The Built Up of the Industrial Gala	:	1,387.00 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	:	1,387.00 X 2,500.00 = ₹ 34,67,500.00
Depreciation $\{(100-10) \times 12 / 60\}$:	18.00%
Amount of depreciation	:	₹ 6,24,150.00
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.
Value of property as on 27.10.2023	:	1,387.00 Sq. Ft. X ₹ 8,000.00 = ₹ 1,10,96,000.00

(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 27.10.2023	:	₹ 1,10,96,000.00 - ₹ 6,24,150.00= ₹ 1,04,71,850.00
Total Value of the property	:	₹ 1,04,71,850.00
The realizable value of the property	:	₹ 94,24,665.00
Distress value of the property	:	₹ 83,77,480.00
Insurable value of the property (1,387.00 X 2,500.00)	:	₹ 34,67,500.00
Guideline value of the property (1,387.00 X 3,529.00)	:	₹ 48,94,723.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial Gala No. 104, 1st 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 **₹ 1,04,71,850.00 (Rupees One Crore Four Lakh Fifty Seventy One Thousand Eight Hundred Fifty Only)** as on 27th 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 **27th October 2023 is ₹ 1,04,71,850.00 (Rupees One Crore Four Lakh Fifty Seventy One Thousand Eight 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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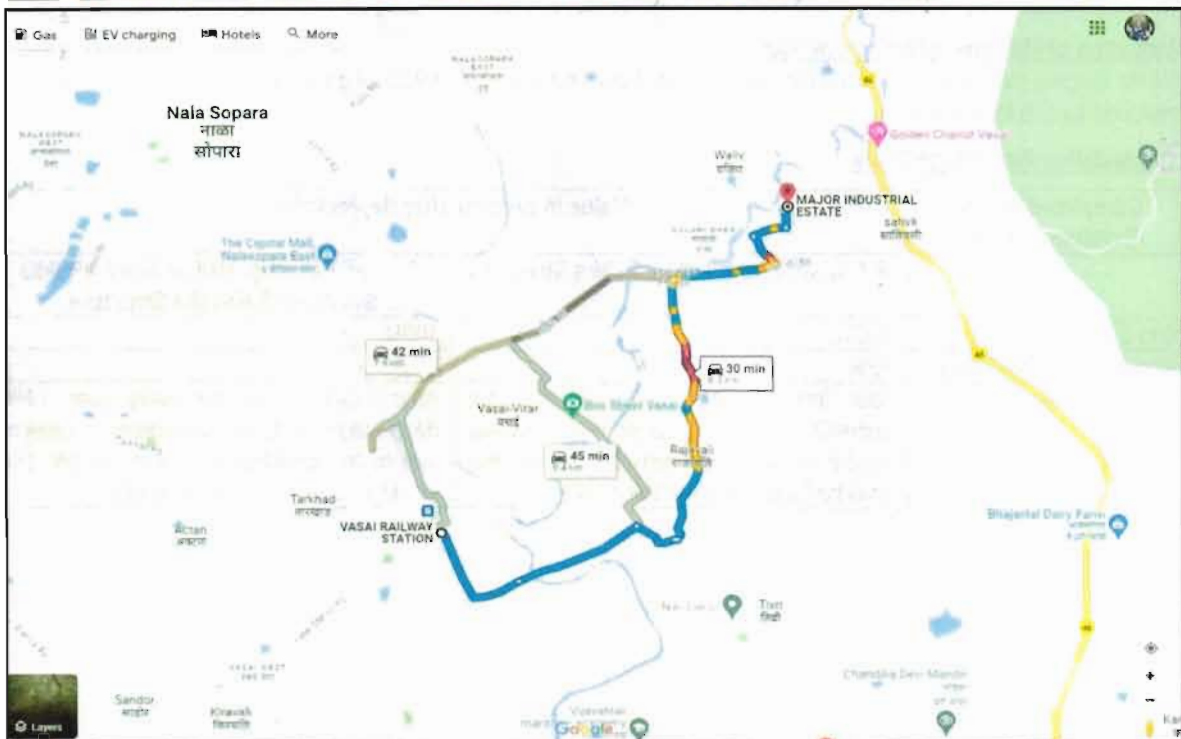


Actual site photographs



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:

Mehapalika Area:

Open Land	Residence	Office	Shop	Industry	Unit
6550	39000	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 st Floor	2,225.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	42,275.00	Sq. Mt.	3,927.00	Sq. Ft.
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%			
Rate to be adopted after considering depreciation [B + (C x D)]	37,988.00	Sq. Mt.	3,529.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th 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

NOBROKER

Industrial Building in Vasai East, Mumbai For Sale

₹ 93 Lacs

₹ 69,837/Month

1,457 sq.ft

727 sq.ft

Industrial Building

Freehold

Unfurnished

Oct 3, 2023

Get Owner Details

Report what was not correct in this property

Liked by Broker | Sold Out | Wrong Info

NoBroker Services

- Create Agreement
- Check Loan Eligibility
- Estimate Interest Cost
- Book Legal Services
- Book Reservations

Description

3 BHK Features | On 1st - 4th & 5th to 10th Floor, 2nd to 10th

Activity On This Property

1,196 | 1 | 3

Similar Properties

Industrial Building in Vasai East, Mumbai



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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 **27th 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 **₹ 1,04,71,850.00 (Rupees One Crore Four Lakh Fifty Seventy One Thousand Eight Hundred Fifty Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar B.
Chalikwar**

Director

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

Digitally signed by Sharadkumar B. Chalikwar
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Auth. Sign.

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