

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre**

Commercial Shop No. S-49, 2nd Floor, "Sej Plaza Co-op. Premises Soc. Ltd.", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'31.1"N 72°50'44.2"E

Valuation Done for: **Cosmos Bank**

Malad (East) Branch

Shop No. 1, 2 & 3, Khandwala Lane, Khandwala Arcade, Off. Daffatry Road, Malad (East), Mumbai – 400 097, 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

Vastu/Mumbai/10/2023/4705/2303279
30/10-476-SBRJ
Date: 30.10.2023

VALUATION OPINION REPORT

The property bearing Commercial Shop No. S-49, 2nd Floor, "Sej Plaza Co-op. Premises Soc. Ltd.", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India belongs to **Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre.**

Boundaries of the property.

North	:	Vaishali Apartment
South	:	Marve Road
East	:	Kapol Society
West	:	Nutan High School

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 **₹ 72,97,500.00 (Rupees Seventy-Two Lakh Ninety-Seven Thousand Five Hundred 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

Cosmos Emp. No. H.O./Credit/67/2019-20

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: 2023.10.30 15:43:06 +05'30'



Auth. Sign.



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Valuation Report of Commercial Shop No. S-49, 2nd Floor, "**Sej Plaza Co-op. Premises Soc. Ltd.**", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, 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 .10.2023 for Bank Loan Purpose
2	Date of inspection	26.10.2023
3	Name of the owner/ owners	Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	Address: Commercial Shop No. S-49, 2 nd Floor, " Sej Plaza Co-op. Premises Soc. Ltd. ", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India. Contact Person: Mr. Sujeet Ambre (Owner) Contact No. 9920084381
6	Location, street, ward no	Near Nutan School, Marve Road, Malad (West), Mumbai
7	Survey/ Plot no. of land	CTS No. 537, 537/1 to 13 of Village Malad (North)
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	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, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 151.00 Loft Area in Sq. Ft. = 141.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 140.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 168.00 (Area as per Index II)

13	Roads, Streets or lanes on which the land is abutting	Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064.
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 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	₹ 24,000.00 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.
		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 – 2008 (As per occupancy

	year of completion	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.
	Remark:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Malad (West) Branch to assess fair market value as on 30.10.2023 for Commercial Shop No. S-49, 2nd Floor, "Sej Plaza Co-op. Premises Soc. Ltd.", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India belongs to **Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 16.11.2012 Between M/s. Checkmate Technologies P. Ltd. (the Transferor) and Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre (the Transferee).
2	Copy of Occupancy Certificate No. CHE / 8899 / BP (WS) / AP dated 29.04.2008 issued by Municipal Corporation of Greater Mumbai.
3	Copy of Commencement Certificate No. CHE / 8899 / BP (WS) / AP dated 05.04.2007 issued by Municipal Corporation of Greater Mumbai.
4	Copy of Society Share Certificate No. 152 transferred on 19.01.2013 in the name of Mr. Sujeet Madhukar Ambre & Mrs. Sucheta Sujeet Ambre issued by Sej Plaza Co-op. Premises Soc. Ltd.

LOCATION:

The said building is located at CTS No. 537, 537/1 to 13 of Village Malad (North), Mumbai. The property falls in Commercial Zone. It is at a walkable distance 800 Mtr. from Malad railway station.

BUILDING:

The building under reference is having Basement + Ground + 1st to 4th + 5th (Part) 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. The building is used for both commercial purposes. 2nd Floor is having 54 commercial shops. The building is having 3 Lifts.

Commercial Shop:

The commercial shop under reference is situated on the 2nd Floor. It consists of Single unit + Loft. The commercial shop is finished with Vitrified tile flooring, Glass Door, M. S. Rolling Shutter & Concealed electrification etc.

Valuation as on 30th October 2023

The Built-Up Area of the Commercial Shop	:	168.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2008 (As per occupancy certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	15 Years
Cost of Construction	:	168.00 X 2,500.00 = ₹ 4,20,000.00
Depreciation $\{(100-10) \times 15 / 60\}$:	22.50%
Amount of depreciation	:	₹ 94,500.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,34,152.00 per Sq. M. i.e. ₹ 12,463.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,22,359.00 per Sq. M. i.e. ₹ 11,367.00 per Sq. Ft.
Prevailing market rate	:	₹ 44,000.00 per Sq. Ft.
Value of property as on 30.10.2023	:	168.00 Sq. Ft. X ₹ 44,000.00 = ₹ 73,92,000.00

(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 30.10.2023	:	₹ 73,92,000.00 - ₹ 94,500.00 = ₹ 72,97,500.00
Total Value of the property	:	₹ 72,97,500.00
The realizable value of the property	:	₹ 65,67,750.00
Distress value of the property	:	₹ 58,38,000.00
Insurable value of the property (168 X 2,500.00)	:	₹ 4,20,000.00
Guideline value of the property (168 X 11,367.00)	:	₹ 19,09,656.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. S-49, 2nd Floor, "Sej Plaza Co-op. Premises Soc. Ltd.", Near Nutan School, Marve Road, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India for this particular purpose at **₹ 72,97,500.00 (Rupees Seventy Two Lakh Ninety Seven Thousand Five Hundred Only)** as on **30th 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 **30th October 2023** is **₹ 72,97,500.00 (Rupees Seventy Two Lakh Ninety Seven Thousand Five Hundred 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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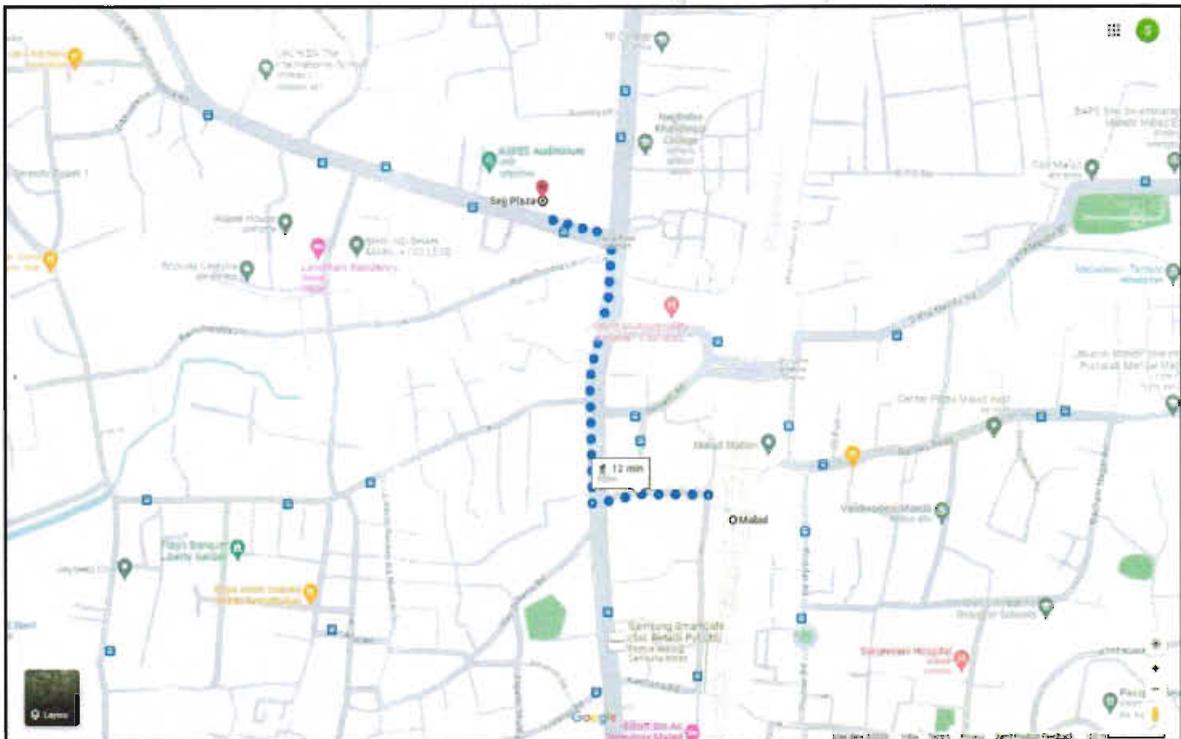
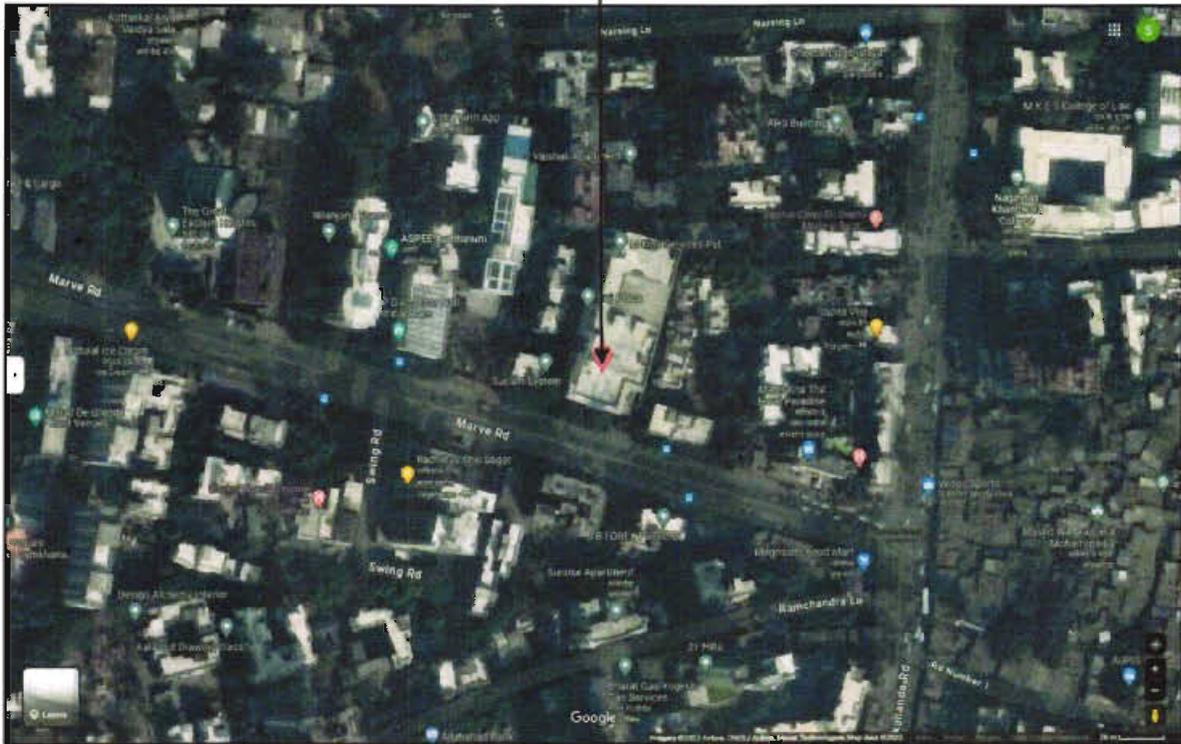


ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Basement + Ground + 1st to 4th + 5th (Part) Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a commercial shop situated on 2 nd Floor
3	Year of construction	2008 (As per occupancy certificate)
4	Estimated future life	45 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, Glass Door
10	Flooring	Vitrified tile 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
	(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	6'0" High, R.C.C. column with B. B. masonry wall
18	No. of lifts and capacity	3 Lifts
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	Chequered tiles in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

Route Map of the property

Site u/r



Latitude Longitude - 19°11'31.1"N 72°50'44.2"E

Note: The Blue line shows the route to site from nearest railway station (Malad – 800 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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Annual Statement of Rates

Year: 2023/2024

Selected District: मुंबई(उपनगर)

Select Village: मालाड (उत्तर) (बोरीवली)

Search By: Survey No Location

Enter Survey No: 537

Language: English

उपविभाग	खुली जमीन	निवासी वाणिज्य	वैकीय	दुकाने	वैकीय	एकक (Rs.)	Attribute
64/305 - भुभाग: उत्तरेस बाईं गीगा, पूर्वेस एस.व्ही. रोड, रजिनेस मामलेदार वाडी मार्ग व रजिनेस पाव हद्द.	55530	134160	154280	167690	134160	चौरस मीटर	सि.डी.एम. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Shop located on 2nd Floor (A)	1,34,152.00	Sq. Mtr.	12,463.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	55,530.00			
The difference between land rate and building rate (A – B = C)	78,622.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 11 Years)	85%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,22,359.00	Sq. Mtr.	11,367.00	Sq. Ft.

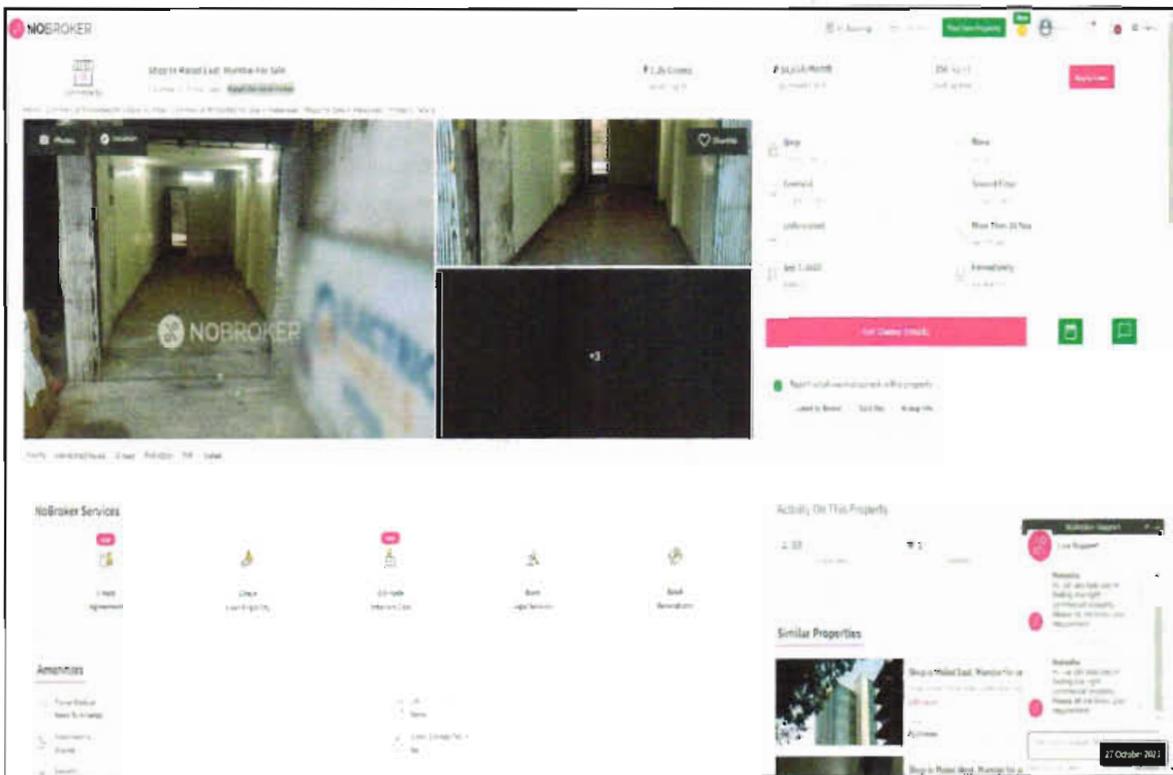
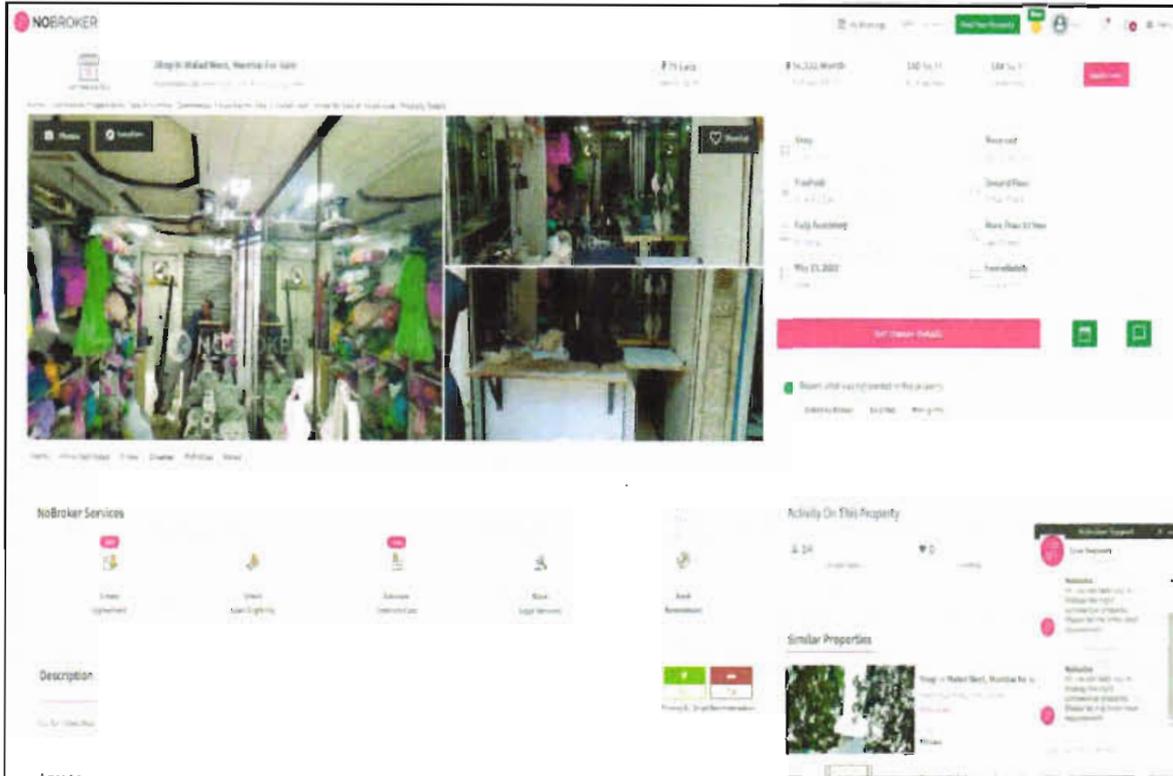
Malls / Departmental Stores and Large Shopping Complex:-

Valuation of shop in Malls / Departmental stores and Large shopping complex which does not have independent valuation zone should be done as per rate of Gala / Shop under that valuation zone and below mentioned point should be considered.

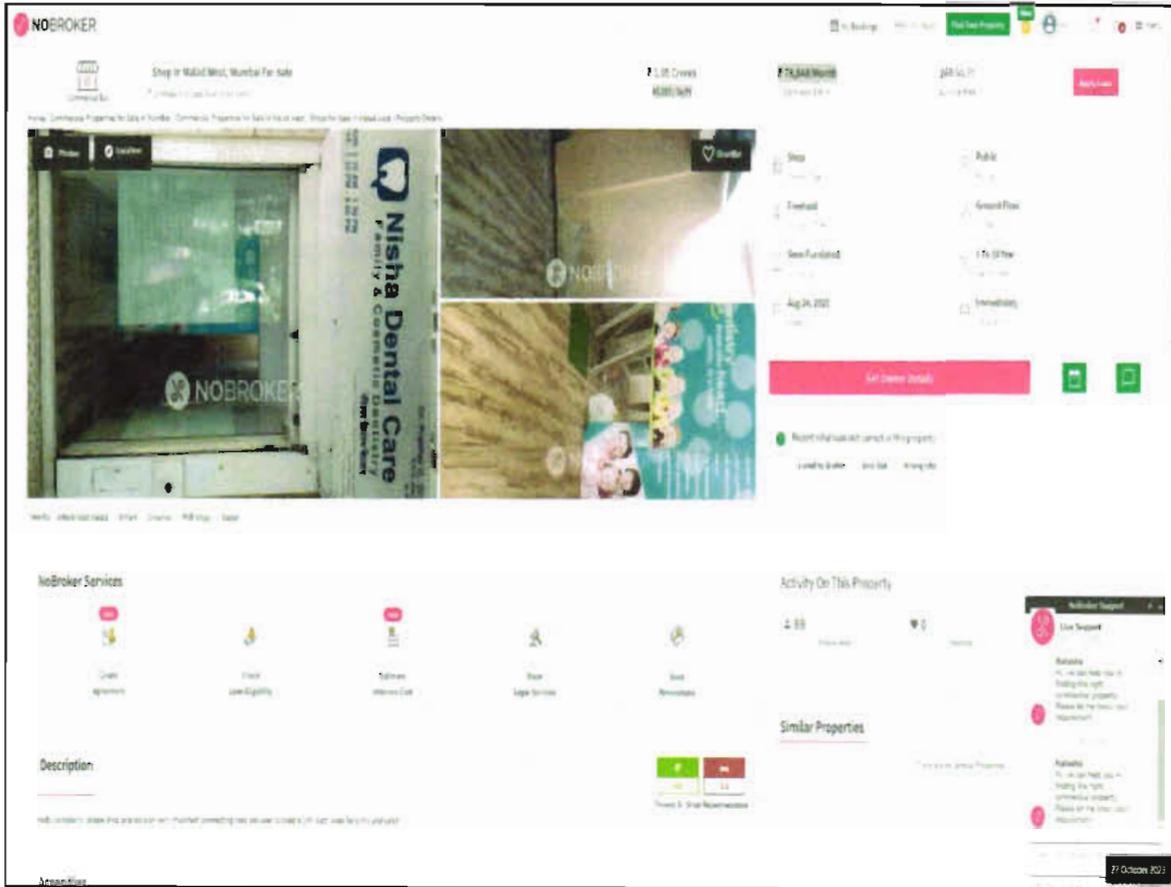
Location Floor on which shop is located.	Rate of Shop	For Malls / Department stores 10% rate should be added upto 1 st floor
1) Basement	70%	70%
2) Lower Ground Floor	80%	80%
3) Ground Floor & Upper Ground Floor	100%	110%
4) First Floor	85%	95%
5) Second Floor or above	80%	80%

Note: For Malls / Department stores 10% rate should be added upto 1st floor to above mentioned percentages for each classification. If rates for malls / departmental stores are separately given by allocating a independent sub-zone for it, then above point should not be considered. If value arrived as above is less than value of office / commercial on upper floor then the rate of office / commercial is to be considered. Above rates should not be further reduced as per point No. 9(b).

Price Indicators



Price Indicators



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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 **30th 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 neighbourhood 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 ₹ 72,97,500.00 (Rupees Seventy Two Lakh Ninety Seven Thousand Five Hundred 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: 2023.10.30 15:43:20 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Cosmos Emp. No. H.O./Credit/67/2019-20

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