

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Tushara Venkatesh & Mrs. Santha Ajith**

Residential Flat No. 904, 9<sup>th</sup> Floor, "**Mangalmay Tower Co-op. Hsg. Soc. Ltd.**", CTS No. 1110 (Part),  
Sai Nagar, M.G. Cross Road, Village – Kandivali, Kandivali (West), Mumbai, PIN Code – 400 067,  
State – Maharashtra, Country – India

Latitude Longitude: 19°12'20.2"N 72°50'51.9"E

### Valuation Done for:

**Cosmos Bank**




**Zaveri Bazar Branch**

19/21, Cosmos Bank Bldg, Vithalwadi Zaveri Bazar, Mumbai-400002,  
State - Maharashtra, Country - India.



#### Our Pan India Presence at :

- |   |  |   |  |
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|  Delhi NCR |  Nashik     |  Ahmedabad |  Jaipur |

-  **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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

The property bearing Residential Flat No. 904, 9<sup>th</sup> Floor, "Mangalmay Tower Co-op. Hsg. Soc. Ltd.", CTS No. 1110 (Part), Sai Nagar, M.G. Cross Road, Village – Kandivali, Kandivali (West), Mumbai, PIN Code – 400 067, State – Maharashtra, Country – India belongs to **Mrs. Tushara Venkatesh & Mrs. Santha Ajith.**

### Boundaries of the property:

North	Road
South	Champa Vihar CHSL
East	Mangalmay SRA Building
West	Om Siddhivinayak CHSL

Considering various parameters recorded, 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 at **₹ 1,53,64,620.00 (Rupees One Crore Fifty Three Lakh Sixty Four Thousand Six Hundred Twenty 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 report.

Hence certified

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: 2024.01.09 16:31:52 +05'30'

Auth. Sign.



**Sharadkumar B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Cosmos Emp. No. H.O./Credit/67/2019-20  
Encl: Valuation report in Form – 01



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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



	(i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfer	
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.	N.A.
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
25	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Occupied
26	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
	<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	₹ 32,000.00 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?	N.A.
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	N.A.

	repairs and maintenance? Give particulars	
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.	N.A.
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in an apartment. The rate is considered as composite rate.
40	If sale instances are not available or not relied upon, 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 Construction – 2010 (As per Agreement)
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.
45	<b>Remarks</b>	

**PART II- VALUATION****GENERAL:**

Under the instruction of Cosmos Bank, Zaveri Bazar Branch, we have valued Residential Flat No. 904, 9<sup>th</sup> Floor, "**Mangalmay Tower Co-op. Hsg. Soc. Ltd.**", CTS No. 1110 (Part), Sai Nagar, M.G. Cross Road, Village – Kandivali, Kandivali (West), Mumbai, PIN Code – 400 067, State – Maharashtra, Country – India belongs to **Mrs. Tushara Venkatesh & Mrs. Santha Ajith.**

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

1	Copy of Sale Deed dated 29.08.2019 b/w. Ms. Barkha R. Dodeja & Mrs. Gayatri Rattanlal Dodeja (Sellers) and Mrs. Tushara Venkatesh & Mrs. Santha Ajith (Purchaser)
2	Copy of Property Tax Bill dated 10.03.2023 in the name of Mr. Tushara Venkatesh issued by Municipal Corporation of Greater Mumbai

**LOCATION:**

The said building is located CTS No. 1110 (Part), Sai Nagar, M.G. Cross Road, Village – Kandivali, Kandivali (West), Mumbai, PIN Code – 400 067, State – Maharashtra, Country – India. It is at a walking distance of 850 Mt. from Kandivali railway station. The surrounding locality is residential.

**BUILDING:**

The building under reference is having Stilt + 22 upper floors. It is a R.C.C. Framed Structure framed with 9" thick external walls and 6" thick internal POP finished 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 whole building is used for Residential purpose. 09<sup>th</sup> floor is having 4 Residential flats. 2 Lifts are provided in the building.

**Residential Flat:**

The Residential flat under reference is situated on the 09<sup>th</sup> floor. The Composition of Residential Flat is 2 Bedrooms + Living Room + Dinning + Kitchen + 2 Toilets. **(i.e. 2BHK flat)**. The Residential Flat is finished with Vitrified Tile Flooring, Teak Wood door frame with Flush doors, Cement Paint type, Cement Paint painting, Powdered Coated Aluminium sliding windows & Concealed Electrification, Concealed Plumbing.

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**Valuation as on 09th January 2024**

The Built up Area of the Residential Flat	: 666.00 Sq. Ft.
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**Deduct Depreciation:**

Year of Construction of the building	: 2010 (As per Agreement)
Expected total life of building	: 60 Years
Age of the building as on 2024	: 14 Years
Cost of Construction	: 666.00 Sq. Ft. X ₹ 3,000.00 = ₹ 19,98,000.00
Depreciation	: $\{(100-10) \times 14\} / 60.00 = 21.00\%$
Amount of depreciation	: ₹ 4,19,580.00
Guideline Ready Reckoner rate obtain from the stamp Duty	: ₹ 1,50,675.00 Per Sq. M. i.e. ₹ 13,998.00 Per Sq. Ft.
Guideline Ready Reckoner rate (after Depreciation)	: ₹ 1,39,063.00 Per Sq. M. i.e. ₹ 12,919.00 Per Sq. Ft.
<b>Value of property as on 09.01.2024</b>	: 666.00 Sq. Ft. X ₹ 23,700.00 = ₹ 1,57,84,200.00

(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)

<b>Depreciated fair value of the property as on 09.01.2024</b>	: ₹ 1,57,84,200.00 ₹ - ₹ 4,19,580.00 = ₹ <b>1,53,64,620.00</b>
Value of the property	: ₹ <b>1,53,64,620.00</b>
The realizable value of the property	: ₹ <b>1,38,28,158.00</b>
Distress value of the property	: ₹ <b>1,22,91,696.00</b>
Insurable value of the property	: ₹ <b>19,98,000.00</b>
Guideline value of the property	: ₹ <b>86,04,054.00</b>

Taking into consideration above said facts, we can evaluate the value of Residential Flat No. 904, 9<sup>th</sup> Floor, "Mangalmay Tower Co-op. Hsg. Soc. Ltd.", CTS No. 1110 (Part), Sai Nagar, M.G. Cross Road, Village – Kandivali, Kandivali (West), Mumbai, PIN Code – 400 067, State – Maharashtra, Country – India for this particular purpose at ₹ 1,53,64,620.00 (Rupees One Crore Fifty Three Lakh Sixty Four Thousand Six Hundred Twenty Only) as on 09th January 2024.

**NOTES**

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 **09th January 2024** is at **₹ 1,53,64,620.00 (Rupees One Crore Fifty Three Lakh Sixty Four Thousand Six Hundred Twenty Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.

1. 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.
2. 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



## Actual site photographs



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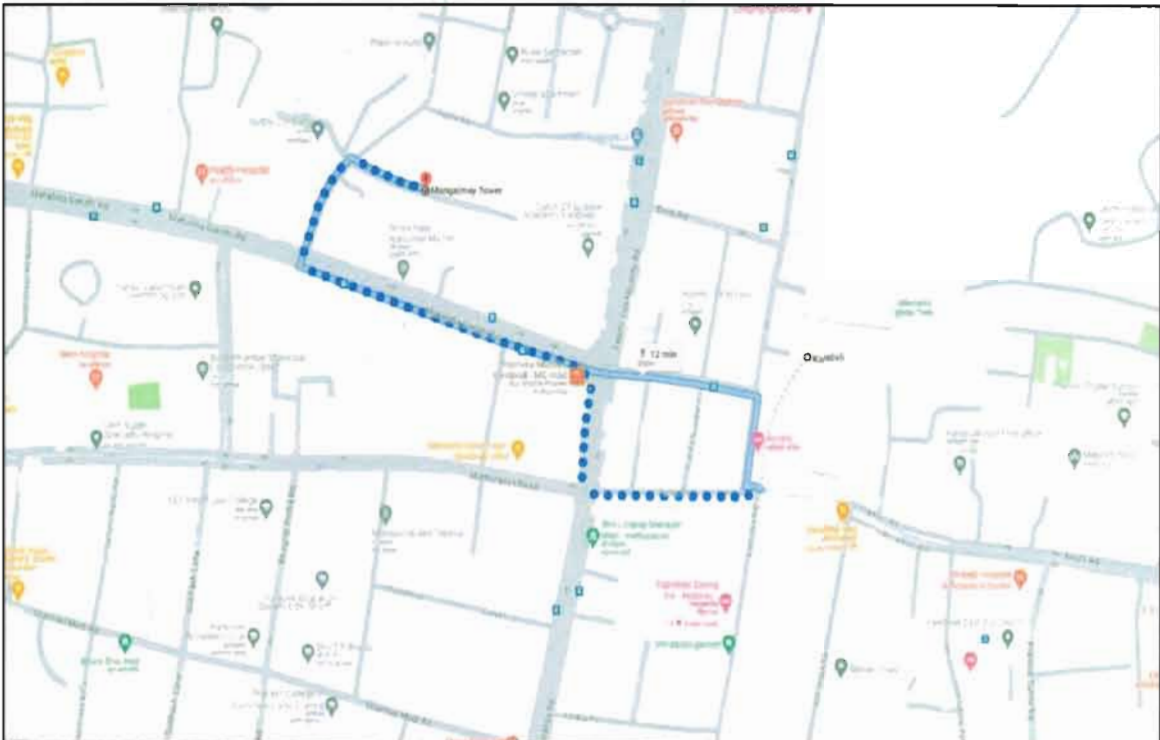
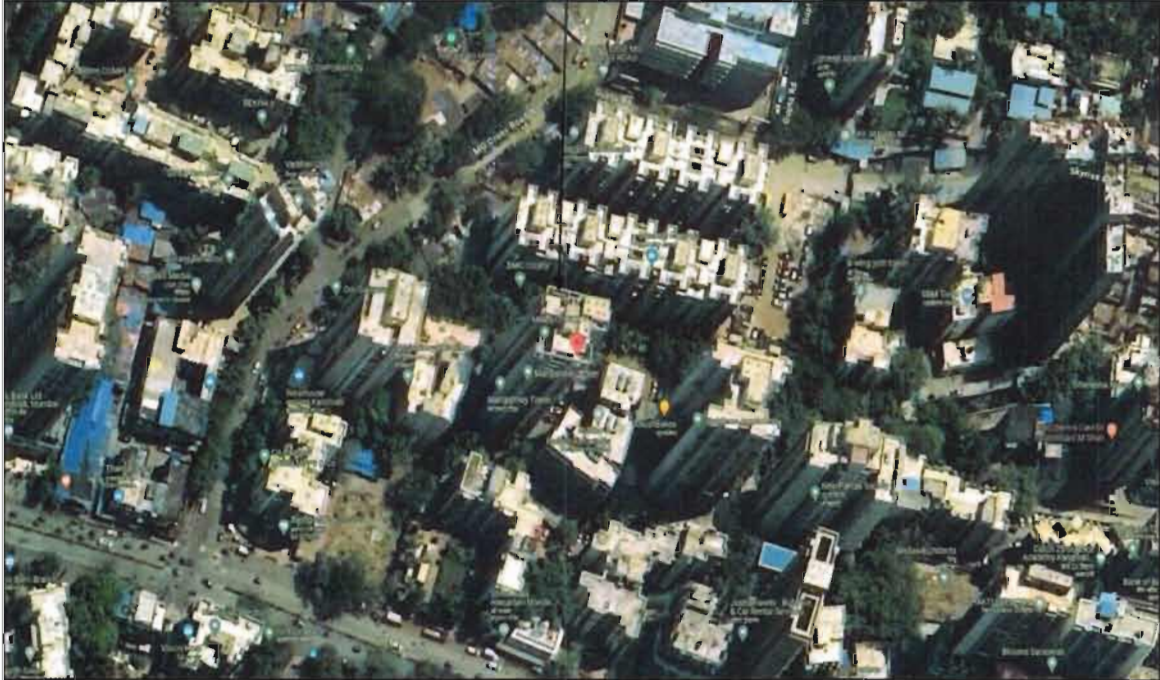


**Vastukala Consultants (I) Pvt. Ltd.**  
An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)



## Route Map of the property

Site u/r



**Latitude Longitude: 19°12'20.2"N 72°50'51.9"E**

Note: The Blue line shows the route to site from nearest railway station (Kandivali – 850 Mt.)

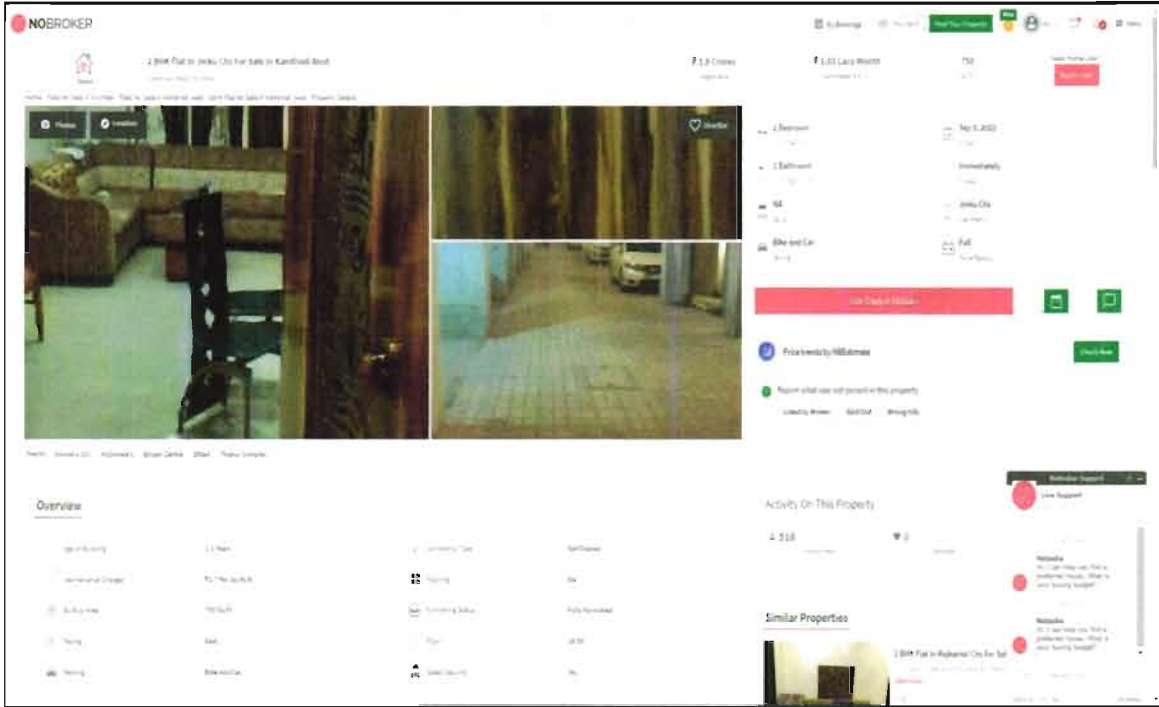
## Ready Reckoner Rate

DIVISION / VILLAGE : KANDIVALI						
Commence From 1st April 2023 To 31st March 2024						
<b>Type of Area</b>	Urban		<b>Local Body Type</b>	Corporation "A" Class		
<b>Local Body Name</b>	Municipal Corporation of Greater Mumbai					
<b>Land Mark</b>	Terrain: 90 Feet, D. P. Road to the North, and Village Boundary to the East and South, Link Road to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
79	79/353	67730	143500	165020	186400	143500
1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1082, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1100, 1101, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1118, 1119, 1128, 1130, 1144, 1145, 1146, 1147, 1151, 1152, 1153, 1154, 1155, 1160, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201,						

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## 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 for **Bank Loan** purpose as on date **09th January 2024**

The term Fair Market 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.



### 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 is at **₹ 1,53,64,620.00 (Rupees One Crore Fifty Three Lakh Sixty Four Thousand Six Hundred Twenty Only).**

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

**Sharadkumar  
B. Chalikwar**

**Director**

**Sharadkumar 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 Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2024.01.09 16:32:14 +05'30'

**Auth. Sign.**

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