

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Gopal Krishna Srimant Sahoo**

Residential Flat No. 403, 4th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Waliv Road, Village Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State - Maharashtra, Country – India.

Latitude Longitude - 19°24'54.5"N 72°51'37.0"E

Valuation Prepared for:

Cosmos Bank




Zaveri Bazar Branch

19/21, Cosmos Bank Bldg., Vithalwadi, Zaveri Bazar, Mumbai - 400 002, State - Maharashtra, Country - India.



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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/11/2023/5154/2303630
24/08-326-JASH
Date: 24.11.2023

VALUATION OPINION REPORT

The property bearing Residential Flat No. 403, 4th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Waliv Road, Village Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 401 208, State - Maharashtra, Country - India belongs to **Mr. Gopal Krishna Srimant Sahoo**.

Boundaries of the property.

North : Hotel Supreme
South : Building "Vinayak Plaza"
East : Zar Complex
West : Main Waliv Road

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 **₹ 33,60,150.00 (Rupees Thirty Three Lakh Sixty Thousand One 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

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**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.11.24 16:20:33 +05'30'

Auth. Sign.



Manoj 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



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Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
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Valuation Report of Residential Flat No. 403, 4th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Waliv Road, 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 24.11.2023 for Bank Loan Purpose
2	Date of inspection	22.11.2023
3	Name of the owner/ owners	Mr. Gopal Krishna Srimant Sahoo
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	Address: Residential Flat No. 403, 4 th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Waliv Road, Village Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State - Maharashtra, Country - India. Contact Person: Mr. Chandrakant Laxman Naik (Flat Seller) Contact No. 9930830871
6	Location, street, ward no	Main Waliv Road, Behind Hotel Regency, Vasai (East), Taluka - Vasai, District - Palghar
7	Survey/ Plot no. of land	Survey No. 4, Hissa No. 2 (Part)
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential 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. = 331.00 Balcony Area in Sq. Ft. = 18.00 Total Area in Sq. Ft. = 349.00 (Area as per actual site measurement) Built-up Area in Sq. Ft. = 393.00

		(Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Main Waliv 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	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?	Seller 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	₹ 7,000.00 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 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	N.A.
35		Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	N.A.
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 Residential Flat 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 – 2011 (As per Part 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.
Remark:		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Zaveri Bazar Branch to assess fair market value as on 24.11.2023 for Residential Flat No. 403, 4th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Village Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State - Maharashtra, Country – India belongs to **Mr. Gopal Krishna Srimant Sahoo**.

We are in receipt of the following documents:

1.	Copy of Agreement for Sale dated 17.11.2023 between Mr. Chandrakant Laxman Naik (the Transferor) AND Mr. Gopal Krishna Srimant Sahoo (the Transferees)
2.	Copy of Part Occupancy Certificate No. VVCMC / TP / POC / VP-0516 / E / 345 dated 21.10.2011 issued by Vasai – Virar City Municipal Corporation.
3.	Copy of Commencement Certificate No. CIDCO / VVSR / CC / BP-1626 / E / 406 dated 10.06.2009 issued by City And Industrial Development Corporation of Maharashtra Limited.

LOCATION:

The said building is located at bearing Survey No. 4, Hissa No. 2 (Part) of Village - Waliv, Taluka - Vasai, District - Palghar, within the Limits of Vasai – Virar Municipal Corporation. The property falls in Residential Zone. It is at a travelling distance of 6.2 km. from Vasai Road 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 purpose. 4th Floor is having 5 Residential Flats. The building has 1 lift.

Residential Flat:

The residential flat under reference is situated on the 4th Floor. It consists of Living Room + 1 Bedroom + Kitchen + WC + Bath + Passage + Balcony (**i.e. 1 BHK with WC & Bath**). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder coated Aluminium Sliding Windows, Concealed plumbing & electrification etc.



Valuation as on 24th November 2023

The Built-up Area of the Residential Flat	:	393.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2011 (As per Part Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	12 years
Cost of Construction	:	393.00 Sq. Ft. X ₹ 2,500.00 = ₹ 9,82,500.00
Depreciation $\{(100-10) \times 12 / 60\}$:	18.00%
Amount of depreciation		₹ 1,76,850.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 44,900.00 per Sq. M. i.e. ₹ 4,171.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property (after depreciate)	:	₹ 40,590.00 per Sq. M. i.e. ₹ 3,771.00 per Sq. Ft.
Prevailing market rate	:	₹ 9,000.00 per Sq. Ft.
Value of property as on 24.11.2023	:	393.00 Sq. Ft. X ₹ 9,000.00 = ₹ 35,37,000.00

(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 24.11.2023	:	₹ 35,37,000.00 - ₹ 1,76,850.00 = ₹ 33,60,150.00
Total Value of the property	:	₹ 33,60,150.00
The realizable value of the property	:	₹ 30,24,135.00
Distress value of the property	:	₹ 26,88,120.00
Insurable value of the property (393.00 X 2,500.00)	:	₹ 9,82,500.00
Guideline value of the property (393.00 X 3,771.00)	:	₹ 14,82,003.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 403, 4th Floor, "Vinayak Heights Co-op. Hsg. Soc. Ltd.", Village Waliv, Vasai (East), Taluka - Vasai, District - Palghar, PIN – 401 208, State - Maharashtra, Country – India for this particular purpose at **₹ 33,60,150.00 (Rupees Thirty Three Lakh Sixty Thousand One Hundred Fifty Only)** as on **24th November 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 **24th November 2023 is ₹ 33,60,150.00 (Rupees Thirty Three Lakh Sixty Thousand One 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:

ANNEXURE TO FORM 0-1

	Technical details	Main Building
1.	No. of floors and height of each floor	Ground + 7 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 4 th Floor
3.	Year of construction	2011 (As per Part Occupancy Certificate)
4.	Estimated future life	48 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	Teak wood door frame with flush shutters, Powder coated Aluminium Sliding Windows
10.	Flooring	Vitrified tiles flooring

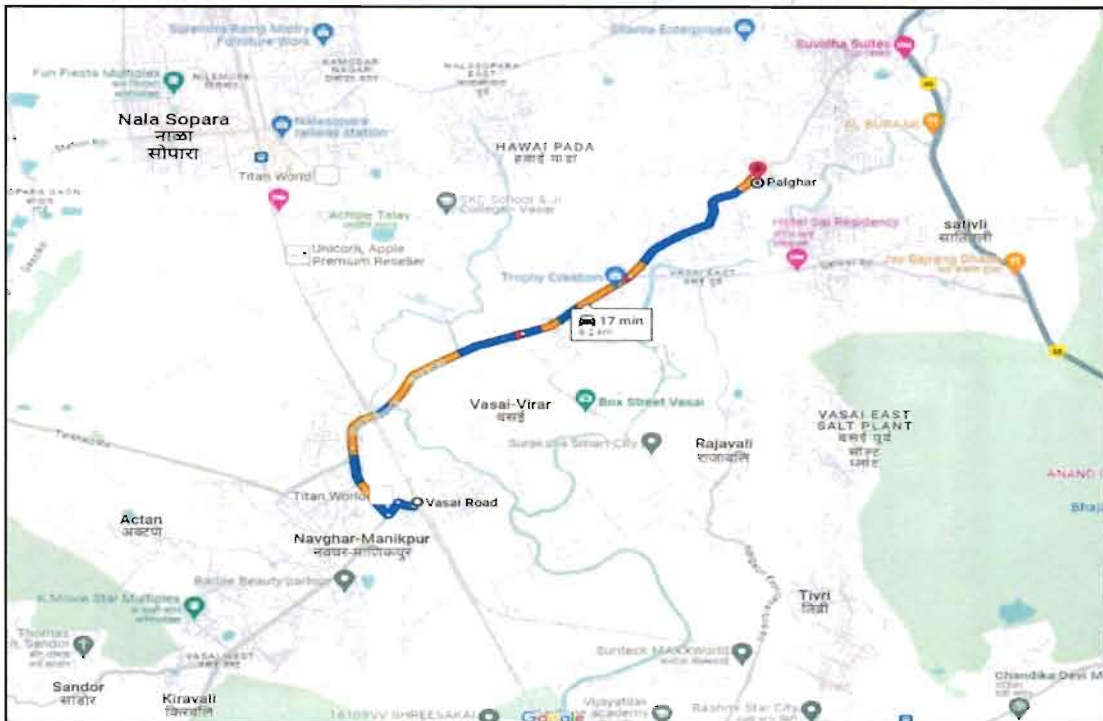
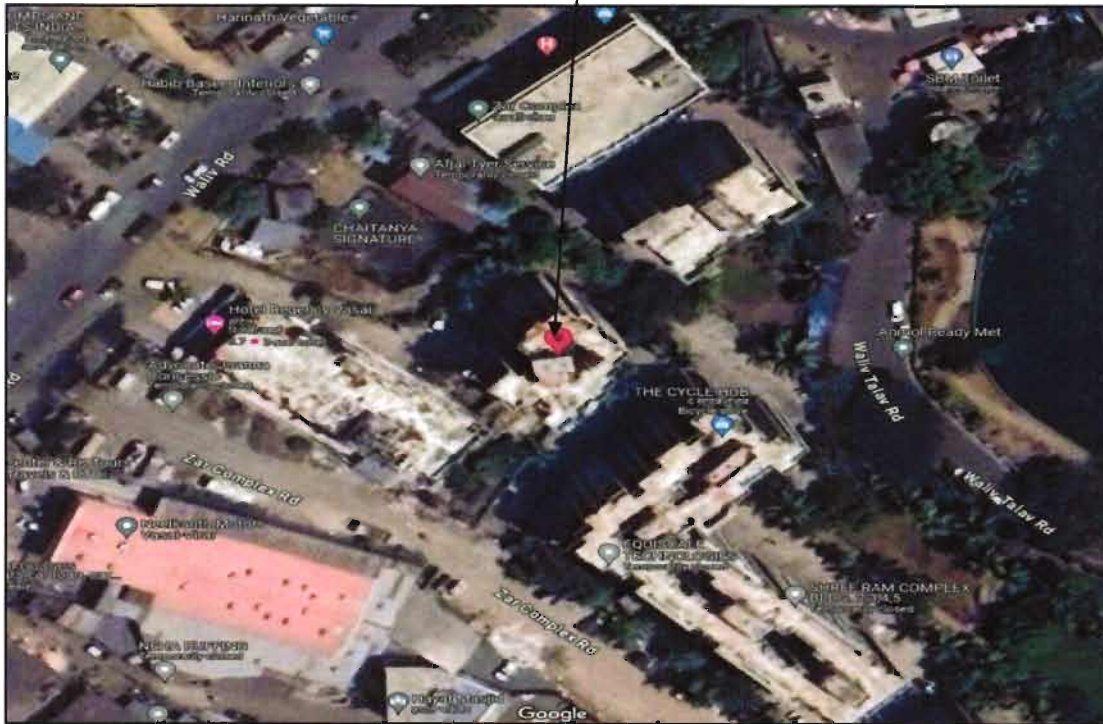
11	Finishing	Cement plastering
12	Roofing and terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No
14	(i) Internal wiring – surface or conduit	Concealed electrification & plumbing
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations	As per Requirement
	(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	1 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	Paver Blocks in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°24'54.5"N 72°51'37.0"E

Note: The Blue line shows the route to site from nearest railway station (Vasai Road – 6.2 km)



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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

20232024

Annual Statement of Rates

Language

English

Selected District मानवघर

Select Taluka वसई

Select Village गावाचे नांव - मीत्रे वाळीव

Search By Survey No Location

Enter Survey No 4

उपविभाग	सुवी प्रतीक	निवासी दरदिक	बाँडीस	दुकाने	बीसोमिक	एकक (Rs./)	Attribute
8-रहवास व इतर उत्तम अन्वयेय वापरातील इमिनी	8980	44900	53400	59600	53400	ची. मीटर	समूह नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	44,900.00			
No Increase for flat located on 4 th floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	44,900.00	Sq. Mtr.	4,171.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	8,980.00			
The difference between land rate and building rate (A – B = C)	35,920.00			
Depreciation Percentage as per table (D) [100% - 12%] (Age of the Building – 12Years)	88%			
Rate to be adopted after considering depreciation [B + (C x D)]	40,590.00	Sq. Mtr.	3,771.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

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

99acres Buy ▾ Enter Locality / Project / Society / Landmarks

₹37.5 Lac Est. EMI ₹28,351 1BHK 1Bath
High Apartment for Sale

Property (18)

Area
Built Up area: 485 sq.ft.
Carpet area: 400 sq.ft.

Price
₹ 37.5 Lac
@ 7,731 per sq.ft.

Floor Number
Ground of 4 Floors

Configuration
1 Bedroom, 1 Bathroom, 1 Balcony

Address
Star Residency CHS
Vasai East, Mira Road And Beyond

Property Age
10+ Year Old

Places nearby
Vasai East, Mira Road And Beyond, Mumbai

Ganesh Mandir | Uco bank ATM | Mr vikas ATM | Vinayaka Hospital | Dr Goyal's Children General Hospital | VVM

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₹35.0 Lac EMI: ₹166 Get pre-approved loan

600 Sq.ft 1BHK Flat For Sale in Golani Naka, Mumbai

1 Bed | 1 Bath | 1 Balcony | Unfurnished

Carpet Area
380 sqft - ₹ 921/sqft

Floor
3 (Out of 4 Floors)

Transaction Type
Resale

Status
Ready to Move

Facing
East

Lift
NaN

Furnished Status
Unfurnished

Type Of Ownership
Freehold

Age Of Construction
Less than 5 years

East Facing Property

Contact Owner | Get Phone No. | Last contact made 2 days ago

More Details

Price Breakup: ₹ 35 Lac
Booking Amount: ₹ 50,000
Address: Golani Naka, Mumbai - Mira Road and Beyond, Maharashtra

Price Indicators

The screenshot displays a real estate listing on the NOBROKER platform. The main heading is "1 BHK Flat in Rajtaxi Apartment, Vasai East For Sale in Vasai East". The listing price is ₹ 21,779/Month, and the area is 603 sq ft. The property features include 2 Bedrooms, 1 Bathroom, and 3 Balconies. The listing is categorized as "Ready to Move" and "Furnished". The NOBROKER logo is prominently displayed in the bottom left corner of the image area.

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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 **24th November 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 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.
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 **₹ 33,60,150.00 (Rupees Thirty Three Lakh Sixty Thousand One Hundred Fifty Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
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 Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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Date: 2023.11.24 16:20:59 +05'30'

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