CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Mr. Lalit Manakchand Kothari & Mrs. Smita Lalit Kothari

Industrial Unit No. 214, 2<sup>nd</sup> Floor, "Ramgopal Industrial Estate", New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.

Latitude Longitude - 19°10'44.4"N 72°57'08.9"E

# Valuation Prepared for: Cosmos Bank

Mulund (West) Branch

Apurva Co-Op. Housing Society, Govardhan Nagar, L.B.S. Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.



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CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company Vastukala Consultants (I) Pvt. Ltd.



Valuation Report Prepared For: Cosmos Bank / Mulund (West) Branch / Mr. Lalit Manakchand Kothari (005188 / 2303878) Page 2 of 15

Vastu/Mumbai/12/2023/005188/2303878 08/5-107- SBBS Date: 08.12.2023

#### VALUATION OPINION REPORT

The property bearing Industrial Unit No. 214, 2<sup>nd</sup> Floor, "Ramgopal Industrial Estate", New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to Mr. Lalit Manakchand Kothari & Mrs. Smita Lalit Kothari.

Boundaries of the property.

North : K. K. Ind. Estate
South : Internal Road
East : Dr. R. P. Road

West : Jamnadas Ind. Estate

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 ₹ 59,45,950.00 (Rupees Fifty-Nine Lakh Forty-Five Thousand Nine 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.

Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, mail:=manoj@vastukala.org, c=IN Date: 2023.12.08 12:20:21 +05'30'

Director

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.





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

# <u>Valuation Report of Industrial Unit No. 214, 2nd Floor, "Ramgopal Industrial Estate"</u>, New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080,

#### 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**:

4	Durnoso for which the valuation is made	To assess the Fair Market Value as on
1	Purpose for which the valuation is made	10 assess the Fair Market Value as on 08.12.2023 for Bank Loan Purpose
2	Date of inspection	23.11.2023
3	Name of the owner/ owners	Mr. Lalit Manakchand Kothari & Mrs. Smita Lalit Kothari
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: Industrial Unit No. 214, 2nd Floor, "Ramgopal Industrial Estate", New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.  Contact Person: Mr. Dilip Pishawikar (Seller) Contact No. 9223354076
6	Location, street, ward no	Dr. Rajendra Prasad Road, Mulund (West), Mumbai
7	Survey/ Plot no. of land	'T' Ward, Survey No. 311(P), CTS No. 846 of Village Mulund
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. = 466.00 (Area as per actual site measurement)
		Built Up Area in Sq. Ft. = 545.00 (Area as per Agreement for sale)
13	Roads, Streets or lanes on which the land is	Dr. Rajendra Prasad Road, Mulund (West),



	abutting	Mumbai – 400 080.
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	
	( )	N. A.
	(ii) Ground Rent payable per annum (iii) Unearned increased payable to the	
	Lessor in the event of sale or transfer	
16	Is there any restriction covenant in regard to	As per documents
10	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	1
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  Ite Create
24	Is the building owner occupied/ tenanted/ both?	Vacant
	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.
		N.A.





	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 15,000.00 Expected rental income per month	
	(iv)	Gross amount received for the whole property	N.A.	
27		ny of the occupants related to, or close to ess 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		details of the water and electricity charges, , to be borne by the owner	N. A.	
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N. A.	
31	1	ft is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.	
32		ump is installed, who is to bear the cost of tenance and operation-owner or tenant?	N. A.	
33	for lig	has to bear the cost of electricity charges thing of common space like entrance hall, passage, compound, etc. owner or ot?	N. A.	
34		is the amount of property tax? Who is to it? Give details with documentary proof	Information not available	
35	no.,	e building insured? If so, give the policy amount for which it is insured and the al premium	Information not available	
36	1	ny dispute between landlord and tenant ding rent pending in a court of rent?	N. A.	
37		any standard rent been fixed for the ises under any law relating to the control of:	n.a. ite.Create	
	SALI	<u> </u>		
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration ale 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 Industrial Unit in a building. The rate is considered as composite rate.	
40		e instances are not available or not relied , the basis of arriving at the land rate	N. A.	
	cos	OF CONSTRUCTION		
41	Year	of commencement of construction and	Year of Completion - 1980 (As per agreement	





Valuation Report Prepared For: Cosmos Bank / Mulund (West) Branch / Mr. Lalit Manakchand Kothan (005188 / 2303878) Page 6 of 15

	year of completion	for sale & 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, Mulund (West) Branch to assess fair market value as on 08.12.2023 for Industrial Unit No. 214, 2<sup>nd</sup> Floor, **"Ramgopal Industrial Estate"**, New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to **Mr. Lalit Manakchand Kothari & Mrs. Smita Lalit Kothari.** 

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

1	Copy of Agreement for sale dated 01.12.2023 between Smt, Ashuta Dilip Pishwikar (the Transferor) and
	Mr. Lalit Manakchand Kothari & Mrs. Smita Lalit Kothari (the Transferees).
2	Copy of chain Agreement dated 17.03.1980 between Shri, Gobind Kaliandas Daryanant (the Vendor) and
	Mr. Dilip Dattatraya Pishawikar & Mr. Vasudev Godhumal Kushalani (the Purchasers).
3	Copy of Occupancy Certificate issued by Municipal Corporation of Greater Mumbai dated 12.09.1980

#### LOCATION:

The said building is located at 'T' Ward, Survey No. 311(P), CTS No. 846 of Village Mulund, Mumbai. The property falls in Industrial Zone. It is at a travelling distance 1.1 Km. from Mulund railway station.

#### BUILDING:

The building under reference is having Ground + 3rd 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. 2<sup>nd</sup> Floor is having 29 Industrial Unit. The building having 1 lift.

#### **Industrial Unit:**

The industrial unit under reference is situated on the 2<sup>nd</sup> Floor. It consists of single unit. The industrial unit is finished with PCC & Kota flooring, Teak wood door frame with flush shutters, M. S. Rolling Shutter, Openable Type windows, Conduit electrification, Cement plastering etc.

#### Valuation as on 08th December 2023

The Built-Up Area of the Industrial Unit	:	545.00 Sq. Ft.





#### **Deduct Depreciation:**

Year of Construction of the building	:	1980 (As per agreement for sale & Occupancy certificate)
Expected total life of building	;	60 Years
Age of the building as on 2023	;	43 Years
Cost of Construction	:	545.00 X 2,000.00 = ₹ 10,90,000.00
Depreciation {(100-10) X 43 / 60}	:	64.50%
Amount of depreciation	;	₹ 7,03,050.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,19,412.00 per Sq. M. i.e. ₹ 11,094.00 per Sq. Ft.
Guideline rate (after depreciate)	: /	₹ 95,688.00 per Sq. M. i.e. ₹ 8,890.00 per Sq. Ft.
Prevailing market rate	:/	₹ 12,200.00 per Sq. Ft.
Value of property as on 08.12.2023	:	545.00 Sq. Ft. X ₹ 12,200.00 = ₹ 66,49,000.00

(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	:	₹ 66,49,000.00 - ₹ 7,03,050.00 =
08.12.2023		₹ 59,45,950.00
Total Value of the property	:	₹ 59,45,950.00
The realizable value of the property	:	₹ 53,51,355.00
Distress value of the property	/	₹ 47,56,760.00
Insurable value of the property (545 X 2,000.00)	:	₹ 10,90,000.00
Guideline value of the property (545 X 8,890.00)	:	₹ 48,45,050.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial Unit No. 214, 2<sup>nd</sup> Floor, "Ramgopal Industrial Estate", New Ramgopal Industrial Estate Co-op. Society Ltd., Dr. Rajendra Prasad Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India for this particular purpose at ₹ 59,45,950.00 (Rupees Fifty Nine Lakh Forty Five Thousand Nine Hundred Fifty Only) as on 08<sup>th</sup> December 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 08<sup>th</sup> December 2023 is ₹ 59,45,950.00 (Rupees Fifty Nine Lakh Forty Five Thousand Nine 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.
- 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			
1.		oors and height of each floor Ground + 3rd Upper Floors		
2.	Plinth are	ea floor wise as per IS 3361-1966	N.A. as the said property is an Industrial Unit situated on 2 <sup>nd</sup> Floor	
3	Year of construction		1980 (As per agreement for sale & Occupancy certificate)	
4	Estimate	d future life	17 Years Subject to proper, preventive periodic maintenance & structural repairs	
5		construction- load bearing C frame/ steel frame	R.C.C. Framed Structure	
6	Type of f	foundations	R.C.C. Foundation	
7	Walls	\ _ =	All external walls are 9" thick and partition walls are 6" thick.	
8	Partitions	S	6" thick brick wall	
9		nd Windows	Teak wood door frame with flush shutters, M. S. Rolling Shutter, Openable Type windows	
10	Flooring		PCC & Kota flooring	
11	Finishing		Cement plastering	
12	Roofing	and terracing	R.C.C. Slab	
13		architectural or decorative features,	No	
	if any		5 J	
14	(i)	Internal wiring – surface or conduit	Conduit electrification	
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.		
15	Sanitary	installations	J'	
10	(i)	No. of water closets	As per Requirement	
	(ii)	No. of lavatory basins	, to por requirement	
	(iii)	No. of urinals		
	(iv)	No. of sink		
16	1	fittings: Superior colored / superior	Ordinary	
17	Compou Height a		Not Provided Te a Te	
18		ts and capacity	1 Lift	
19		ound sump – capacity and type of	R.C.C tank	
20	Over-head tank Location, capacity Type of construction		R.C.C tank on terrace	
21	<del></del>	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 ewers, if septic tanks provided, no.	Connected to Municipal Sewerage System	



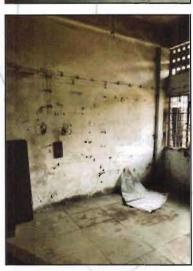
### Actual site photographs

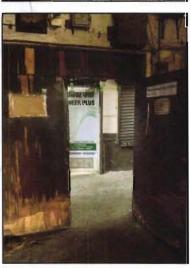












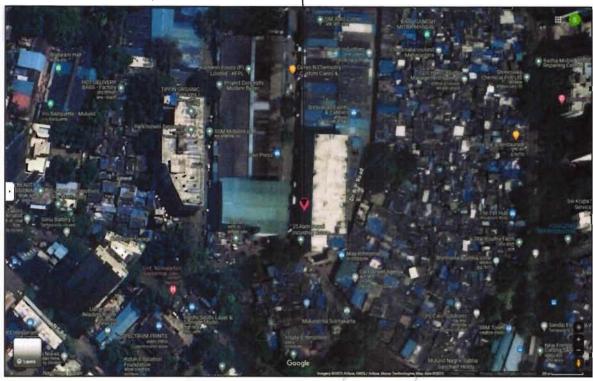


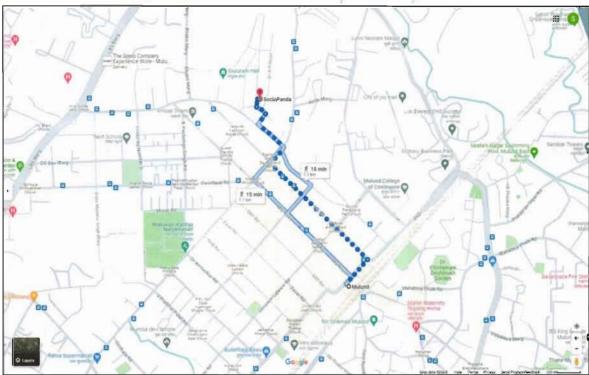




# Route Map of the property

Site|u/r





Latitude Longitude - 19°10'44.4"N 72°57'08.9"E

Note: The Blue line shows the route to site from nearest railway station (Mulund – 1.1 Km.)





### Ready Reckoner Rate



Rate to be adopted after considering depreciation [B + (C x D)]	95,688.00	Sq. Mt.	8,890.00	Sq. Ft.
(Age of the Building – 43 Years)	1			
Depreciation Percentage as per table (D) [100% - 43%]	57%			
The difference between land rate and building rate (A – B = C)	55,172.00			
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	64,240.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	1,19,412.00	Sq. Mt.	11,094.00	Sq. Ft.
Reduce by 10% at Unit Located on 2 <sup>nd</sup> Floor	13,268.00			
Stamp Duty Ready Reckoner Market Value Rate for Unit	1,32,680.00			

#### 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.

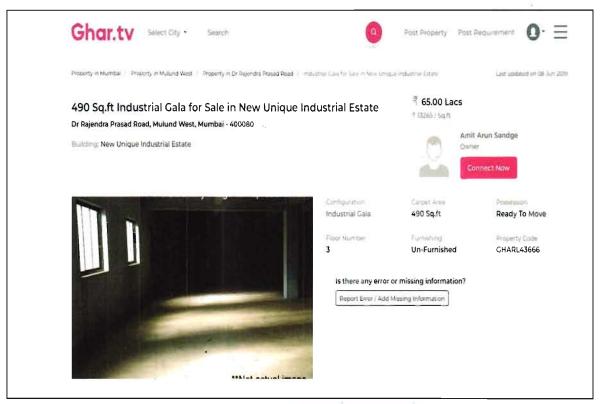
### Depreciation Percentage Table Think Innovate Create

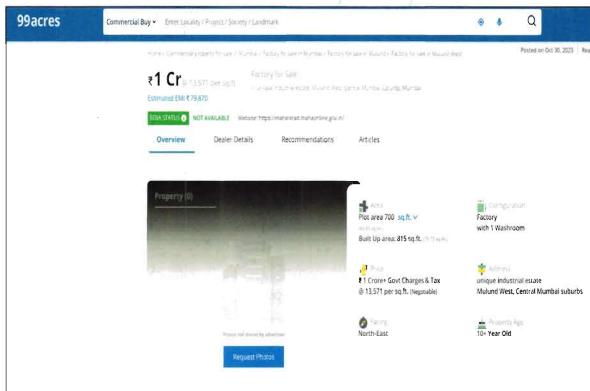
Completed Age of Value in percent Building in Years		after depreciation		
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation 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**







#### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess Fair Market Value of the property under reference as on 08th December 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.
- 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.
- 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 ₹ 59,45,950.00 (Rupees Fifty Nine Lakh Forty Five Thousand Nine Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LIE

Manoj Chalikwar Consultants (I) Pvt. Ltd., ou=Mumbi email=manoj@vastukula.org, c=IN Date: 2023.12.08.12:20.32.+05'30'

Director

Auth. Sign

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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