

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Subhash Sakharam Nagarkar**

Name of Proposed Purchaser: **Mr. Vikas Sukhdev Daund & Mr. Ganesh Sukhdev Daund**

Residential Flat No. 105, 1st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.",
N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, State – Maharashtra, Country – India.

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Latitude Longitude - 19°06'50.0"N 72°50'57.8"E

Valuation Prepared for:

Cosmos Bank

Bandra (West) Branch

16, Lubina Turner Road, Opp. Tava Restaurant, Bandra (West), Mumbai – 400 050,
State – Maharashtra, Country – India.



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

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

The property bearing Residential Flat No. 105, 1st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.", N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, State – Maharashtra, Country – India belongs to **Shri. Subhash Sakharam Nagarkar**. Name of Proposed Purchaser is **Mr. Vikas Sukhdev Daund & Mr. Ganesh Sukhdev Daund**.

Boundaries of the property.

North : Building No. 11-A
South : Building No. 12-A
East : Akruti Atria
West : Internal 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 **₹ 55,70,550.00 (Rupees Fifty Five Lakh Seventy Thousand Five 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 BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
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Date: 2023.11.25 15:55:39 +0530'

Auth. Sign.



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



Our Pan India Presence at :

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**Residential Flat No. 105, 1st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.",
N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, 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 25.11.2023 for Bank Loan Purpose
2	Date of inspection	23.11.2023
3	Name of the owner/ owners	Name of Owner: Shri. Subhash Sakharam Nagarkar Name of Proposed Purchaser: Mr. Vikas Sukhdev Daund & Mr. Ganesh Sukhdev Daund
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Seller - Sole Ownership Purchaser – Joint Ownership Details of ownership shares is not available
5	Brief description of the property	Address: Residential Flat No. 105, 1 st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.", N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, State – Maharashtra, Country – India. Contact Person: Mr. Amit Bhusar (Neighbor) Contact No. 7718999912
6	Location, street, ward no	N.S. Phadke Marg
	Survey/ Plot no. of land	City Survey Nos. 438(Part), 439(Part), 454 (Part) of Village - Gundivali
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. = 241.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 225.00

		(Area as per Agreement for sale) Built Up Area in Sq. Ft. = 270.00 (Carpet Area + 20%)
13	Roads, Streets or lanes on which the land is abutting	N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069
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?	Tenant Occupied – Mr. Chandarkar Occupied Since – Last 2 Months
	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 / SRA 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	₹ 15,000.00 Present 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 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.
<i>COST OF CONSTRUCTION</i>		
41	Year of commencement of construction and year of completion	Year of Completion – 2000 (As per Possession Letter)
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.
<u>Remark:</u>		

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Bandra (West) Branch to assess fair market value as on 25.11.2023 for Residential Flat No. 105, 1st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.", N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, State – Maharashtra, Country – India belongs to **Shri. Subhash Sakharam Nagarkar**. Name of Proposed Purchaser is **Mr. Vikas Sukhdev Daund & Mr. Ganesh Sukhdev Daund**.

We are in receipt of the following documents:

1	Copy of Agreement for sale dated 15.12.1994 between Shri. Keru Babaji Mane (The Seller) And Shri. Subhash Sakharam Nagarkar & Mrs. Suwarna Subhash Nagarkar (The Purchaser's).
2	Copy of Draft Agreement for sale in the month of Nov'2023 between Shri. Subhash Sakharam Nagarkar (The Vendor) And Mr. Vikas Sukhdev Daund & Mr. Ganesh Sukhdev Daund (The Purchase's).
3	Copy of Society Share Certificate No. 10 dated 18.01.2018 in the name of Mr. Subhash Nagarkar issued by Om Sairam SRA Co-Op. Hsg. Soc. Ltd.
4	Copy of Possession Letter dated 06.02.2000 issued by Akruiti Niran Pvt. Ltd.
5	Copy of Occupancy Certificate No. SRA / CHE / 374 / KE / ML / AP / OCC dated 16.05.2009 issued by Slum Rehabilitation Authority

LOCATION:

The said building is located at City Survey Nos. 438(Part), 439(Part), 454 (Part) of Village - Gundivali. The property falls in Residential Zone. It is at a walkable distance 1.1 Km. from Andheri 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 normal. The building is used for residential purpose. 1st Floor is having 9 Residential Flats. The building is having 1 Lift.

Residential Flat:

The residential flat under reference is situated on the 1st Floor. It consists of Living Room + Kitchen + W.C. + Bath + Passage (i.e., **1RK with W.C. + Bath**). The residential flat is finished with mosaic flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows & Casing Capping electrification & Concealed plumbing. The flat internal condition is normal.

Valuation as on 25th November 2023

The Carpet Area of the Residential Flat	:	225.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2000 (As per Possession Letter)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	23 Years
Cost of Construction	:	270.00 X 3,000.00 = ₹ 8,10,000.00
Depreciation $\{(100-10) \times 23 / 60\}$:	34.50%
Amount of depreciation	:	₹ 2,79,450.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,66,100.00 per Sq. M. i.e., ₹ 15,431.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,48,323.00 per Sq. M. i.e., ₹ 13,780.00 per Sq. Ft.
Prevailing market rate	:	₹ 26,000.00 per Sq. Ft.
Value of property as on 25.11.2023	:	225.00 Sq. Ft. X ₹ 26,000.00 = ₹ 58,50,000.00

(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 25.11.2023	:	₹ 58,50,000.00 - ₹ 2,79,450.00 = ₹ 55,70,550.00
Total Value of the property	:	₹ 55,70,550.00
The realizable value of the property	:	₹ 50,13,495.00
Distress value of the property	:	₹ 44,56,440.00
Insurable value of the property (270.00 X 3,000.00)	:	₹ 8,10,000.00
Guideline value of the property (270.00 X 13,780.00)	:	₹ 37,20,600.00

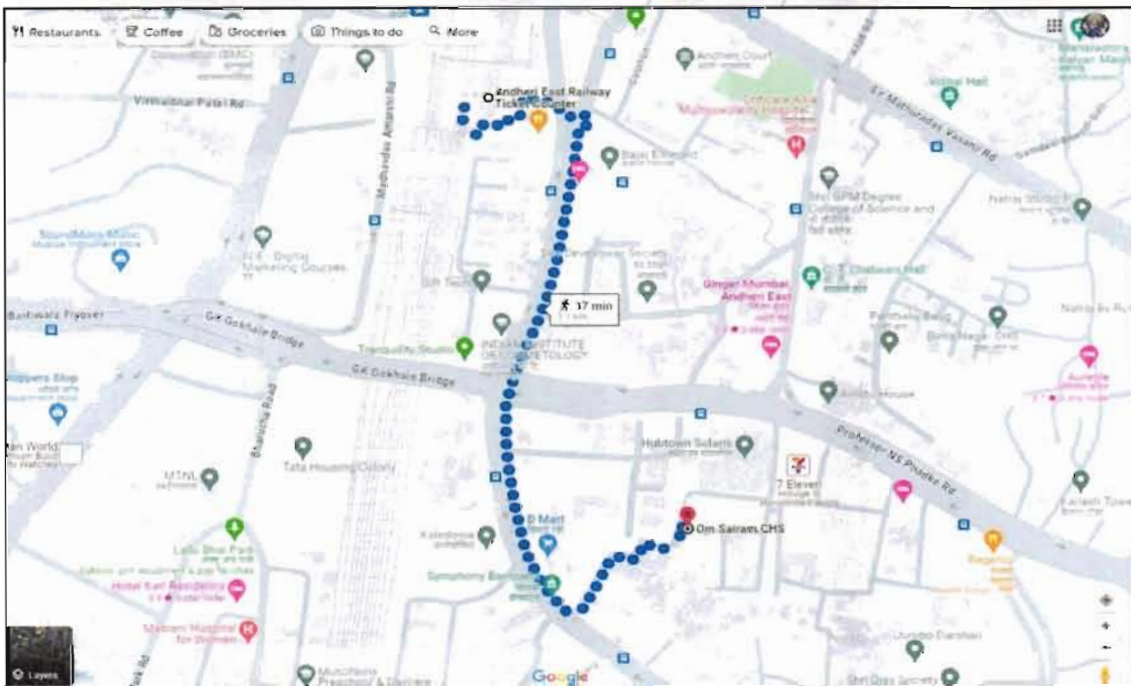
Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 105, 1st Floor, Building No. 11-B, "Om Sairam SRA Co-Op. Hsg. Soc. Ltd.", N.S. Phadke Marg, Sai Wadi, Andheri (East), Mumbai – 400 069, State – Maharashtra, Country – India for this particular purpose at **₹ 55,70,550.00 (Rupees Fifty Five Lakh Seventy Thousand Five Hundred Fifty Only)** as on **25th November 2023**.



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 1 st Floor
3.	Year of construction	2000 (As per Possession Letter)
4.	Estimated future life	37 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	Mosaic 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	Casing Caping electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
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	Cement concrete 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,ur



Latitude Longitude - 19°06'50.0"N 72°50'57.8"E

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



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Ready Reckoner Rate

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,66,100.00			
No Increase by Flat Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,66,100.00	Sq. Mtr.	15,431.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	88,810.00			
The difference between land rate and building rate (A – B = C)	77,290.00			
Depreciation Percentage as per table (D) [100% - 23%] (Age of the Building – 23 Years)	77%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,48,323.00	Sq. Mtr.	13,780.00	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

NOBROKER | 1 RK Flat In Shri Ganesh Chs Andheri East For Sale In Andheri East | ₹ 55 Lacs | ₹ 30,378/Month | 300 Sq Ft

Home / Flats for Sale in Mumbai / Flats for Sale in Andheri East / 1 RK Flat for Sale in Andheri East - Property Details

Overview

Age of Building	144 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.7 Per Sq Ft/M	Flooring	Marble/Gresole
Building Area	300 Sq Ft	Carpet Area	225 Sq Ft

Activity On This Property: 215 Views, 1 Favorite

NOBROKER | 1 RK Flat In Shree Ganesh Chs For Sale In Andheri East | ₹ 60 Lacs | ₹ 34,388/Month | 280 Sq Ft

Home / Flats for Sale in Mumbai / Flats for Sale in Andheri East / 1 RK Flat for Sale in Andheri East - Property Details

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.0 Per Sq Ft/M	Flooring	Verified Tiles
Building Area	280 Sq Ft	Carpet Area	225 Sq Ft

Activity On This Property: 168 Views, 0 Favorite



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **25th 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 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 ₹ 55,70,550.00 (Rupees Fifty Five Lakh Seventy Thousand Five Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
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serialNumber=41a56a666abbc0948682a2c5a8frc3cfeb3171bd2
e394e287e29a327b625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.25 15:56:40 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

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