

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Vidyadhar Vasant Rane & Mrs. Vidhya Vidyadhar Rane**

Residential Flat No. 102, 1st Floor, Building No. 87, Wing – B, “**Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.**”,
Nehru Nagar, Kurla (East), Mumbai – 400 024, State – Maharashtra, Country – India.

Latitude Longitude - 19°03'48.1"N 72°53'04.2"E

Valuation Prepared for:

Cosmos Bank

Vile Parle (East) Branch

Pratik Evenue, Ground Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East),
Mumbai – 400 057, 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

VALUATION OPINION REPORT

The property bearing Residential Flat No. 102, 1st Floor, Building No. 87, Wing – B, “Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.”, Nehru Nagar, Kurla (East), Mumbai – 400 024, State – Maharashtra, Country – India belongs to **Mr. Vidyadhar Vasant Rane & Mrs. Vidhya Vidyadhar Rane.**

Boundaries of the property.

North	:	Internal Road
South	:	Mother Dairy Road
East	:	Nala
West	:	PD Samant Marg

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 **₹ 1,27,84,970.00 (Rupees One Crore Twenty-Seven Lakh Eighty-Four Thousand Nine Hundred Seventy 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

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admn,
2.5.4.20=949204c9a235gdt7be04c9be20465935490d34231a4173
111527907914616552.pptat.csbhe4009d9.8e=blatara@mta.
serialNumber=d1a56a56dab0c289d02a55abf0e3c0e31f311d2
e394e28f2e29a32706255f6c, cm=MANOJ BABURAO CHALIKWAR
Date: 2023.12.11 17:06:37 +05'30'

Auth. Sign.



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Valuation Report of Residential Flat No. 102, 1st Floor, Building No. 87, Wing – B, "Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.", Nehru Nagar, Kurla (East), Mumbai – 400 024, 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 11.12.2023 for Bank Loan Purpose
2	Date of inspection	06.12.2023
3	Name of the owner/ owners	Mr. Vidyadhar Vasant Rane & Mrs. Vidhya Vidyadhar Rane
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership shares is not available
5	Brief description of the property	Address: Residential Flat No. 102, 1 st Floor, Building No. 87, Wing – B, "Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.", Nehru Nagar, Kurla (East), Mumbai – 400 024, State – Maharashtra, Country – India. Contact Person: Mr. Subodh Juikar (Tenant)
6	Location, street, ward no	Nehru Nagar, Kurla (East), Mumbai – 400 024
7	Survey/ Plot no. of land	C.T.S. No. 6(Part) of Village – Kurla
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. = 526.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 781.00 (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Nehru Nagar, Kurla (East), Mumbai – 400 024
14	If freehold or leasehold land	Lease hold

	(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.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Completion – 2008 (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.
	Remark:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Vile Parle (East) Branch to assess fair market value as on 11.12.2023 for Residential Flat No. 102, 1st Floor, Building No. 87, Wing – B, “Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.”, Nehru Nagar, Kurla (East), Mumbai – 400 024, State – Maharashtra, Country – India belongs to **Mr. Vidyadhar Vasant Rane & Mrs. Vidhya Vidyadhar Rane.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 30.03.2007.
2	Copy of Possession Letter dated 01.08.2008 in the name of Mr. Vidyadhar Vasant Rane & Mrs. Vidhya Vidyadhar Rane issued by M/s. Unity Land Consultancy (The Developer).
3	Copy of Commencement Certificate No. CE / 4017 / BPES / AL dated 13.07.2008 issued by Municipal Corporation of Greater Mumbai.
4	Copy of Approved Plan No. CE / 4017 / BPES / AL dated 14.05.2007 issued by Municipal Corporation of Greater Mumbai.

LOCATION:

The said building is located at C.T.S. No. 6(Part) of Village – Kurla, Taluka – Kurla, District – Mumbai Suburban. The property falls in Residential Zone. It is at a walking distance 900 Mt. from Kurla railway station.

BUILDING:

The building under reference is having Part Ground & Part Stilt + 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 building external condition is good. The building is used for residential purpose. 1st Floor is having 4 Residential Flats. 1 Lift provided in the building.

Residential Flat:

The residential flat under reference is situated on the 1st Floor. It consists of 2 Bedrooms + Living Room + Dining Arae + Kitchen + 2 Toilets + Passage. (i.e., **2 BHK + 2 Toilets**). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows & Concealed electrification & Concealed plumbing etc.

Valuation as on 11th December 2023

The Built-Up Area of the Residential Flat	:	781.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2008 (As per Possession Letter)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	15 Years
Cost of Construction	:	781.00 X 2,800.00 = ₹ 21,86,800.00
Depreciation $\{(100-10) \times 15 / 60\}$:	22.50%
Amount of depreciation	:	₹ 4,92,030.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,13,870.00 per Sq. M. i.e., ₹ 10,579.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner (after depreciate)	:	₹ 1,05,161.00 per Sq. M. i.e., ₹ 9,770.00 per Sq. Ft.
Prevailing market rate	:	₹ 17,000.00 per Sq. Ft.
Value of property as on 11.12.2023	:	781.00 Sq. Ft. X ₹ 17,000.00 = ₹ 1,32,77,000.00

(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 11.12.2023	:	₹ 1,32,77,000.00 - ₹ 4,92,030.00 = ₹ 1,27,84,970.00
Total Value of the property	:	₹ 1,27,84,970.00
The realizable value of the property	:	₹ 1,15,06,473.00
Distress value of the property	:	₹ 1,02,27,976.00
Insurable value of the property (781.00 X 2,800.00)	:	₹ 21,86,800.00
Guideline value of the property (781.00 X 9,770.00)	:	₹ 76,30,370.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 102, 1st Floor, Building No. 87, Wing – B, "Nehru Nagar Madhukunj Co-Op. Hsg. Soc. Ltd.", Nehru Nagar, Kurla (East), Mumbai – 400 024, State – Maharashtra, Country – India for this particular purpose at ₹ 1,27,84,970.00 (Rupees One Crore Twenty Seven Lakh Eighty Four Thousand Nine Hundred Seventy Only) as on 11th December 2023.

NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **11th December 2023** is **₹ 1,27,84,970.00 (Rupees One Crore Twenty-Seven Lakh Eighty-Four Thousand Nine Hundred Seventy 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	Part Ground & Part Stilt + 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	2008 (As per Possession Letter)
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	Teak wood door frame with flush doors, Powder Coated Aluminium sliding windows
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering with POP finished
12	Roofing and terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	Yes
14	(i) Internal wiring – surface or conduit	Concealed 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	R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls
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

Actual site Photographs



Ready Reckoner Rate

Open Land	Residence	Office	Shop	Industry	Unit
55810	113870	134900	168900	113870	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,13,870.00			
No Increase by Flat Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,13,870.00	Sq. Mtr.	10,579.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	55,810.00			
The difference between land rate and building rate (A – B = C)	58,060.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	85%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,05,161.00	Sq. Mtr.	9,770.00	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 / Landmark

Home > Flats for Sale in Mumbai > Flats in Mumbai > Flats in Kurla > Flats in Kurla East > 1 BHK Flats in Kurla East

Posted on Nov 07, 2023 | Ready to move

₹85 Lac @ 17,000 per sq.ft. **1BHK 1Bath**
 Estimated EMI ₹67,800
 Flat/Apartment for Sale
 Madhukunj Housing Society Kurla East, Central Mumbai suburbs, Mumbai

NOT AVAILABLE Website: <https://mahasocieties.mahasocieties.gov.in/>

Overview Owner Details Price Trends Registry Record Explore Locality Recomm

Super Built up area 500 sq.ft.

Configuration 1 Bedroom, 1 Bathroom, No Balcony

Price ₹ 85 Lac @ 17,000 per sq.ft. (negotiable)

Address madhukunj society Kurla East, Central Mumbai suburbs

Floor Number 1st of 7 Floors

Property Age 10+ Year Old

Request Photos

Places nearby Kurla East, Central Mumbai suburbs, Mumbai

thatak majid QURESHI MASJID rameshwar mandir sai baba mandir footwear shankar mandir kranti nagar

NOBROKER My Bookings Flat for Priority Sign up

1 BHK Flat in Madhukunj Housing Society For Sale in Kurla
 View bigger than English version

Home > Flats for Sale in Mumbai > Flats for Sale in Kurla > 1 BHK Flat For Sale in Kurla > Property Details

Photos Location

₹ 85 Lacs Negotiable
 ₹ 48,717/Month Estimated EMI
 500 sq.ft

1 Bedroom
 1 Bathroom
 NA
 Bike Parking

Nov 15, 2023
 Immediately
 Madhukunj Housing...
 None

Get Owner Details

Price trends by NB Estimate
 Report what's not correct in this property
 Listed by Broker Sold Out Strong Info

Overview

Age of Building	3-10 Years	Ownership Type	Self Owned
Maintenance Charge	₹ 2.1 Per Sq.Ft/M	Flooring	NA
Builtup Area	500 Sq.Ft.	Furnishing Status	Unfurnished View Photos

Activity On This Property
 78 Views 0 Favorites 0 Enquiries

Similar Properties



Price Indicators

NOBROKER
My Bookings
Find Your Property

1 BHK Flat in Dream Society Chs For Sale In Kuria East

Kuria Topanmal Road Near Kuria East Police Station

Home / Flats for Sale in Mumbai / Flats for Sale in Kuria / 1BHK Flat for Sale in Kuria - Property Details

Neighborhood: Equinox Connaught Centre | Polygenal | Bharat Complex | Balaram Smart | Gating Area

₹ 1.35 Crores

₹ 77,374/Month

713 Sq Ft

1 Bedroom

2 Bathroom

2 Car

Get Owner Details

Price trends by REEstimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Overview

Age of Building	Newly Constructed	Ownership Type	Self Owned
Maintenance Charges	₹ 0 Per Sq Ft/M	Flooring	Carpet
Buildup Area	713 Sq Ft	Furnishing Status	Some Furnishings

Activity On This Property

2304 Views 0 Bookmarks


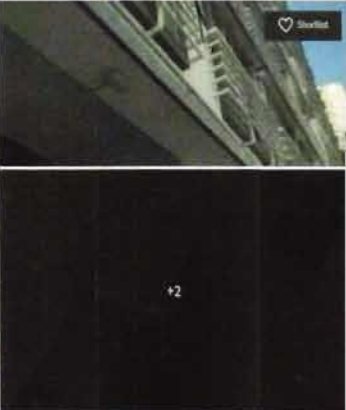
Similar Properties

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My Bookings
Find Your Property

1 BHK Flat in Sayba Nehru Nagar Sangam Chs For Sale In Nehru Nagar

Kurla

Home / Flats for Sale in Mumbai / Flats for Sale in Kuria / 1BHK Flat for Sale in Kuria - Property Details

Neighborhood: Equinox Connaught Centre | Bharat Complex | Balaram Smart | The Fern Residency | ChandraKali

₹ 1.15 Crores

₹ 60,611/Month

728 Sq Ft

1 Bedroom

1 Bathroom

NA

More

Get Owner Details

Price trends by REEstimate


Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Overview

Age of Building	1-3 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1 Per Sq Ft/M	Flooring	Vitrified Tiles
Buildup Area	728 Sq Ft	Carpet Area	All Sq Ft

Similar Properties



1 BHK Flat in Mitaa Bhoomi Harmony F...

₹ 1.2 Crores

885 sq ft

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **11th 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 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 ₹ 1,27,84,970.00 (Rupees One Crore Twenty-Seven Lakh Eighty-Four Thousand Nine Hundred Seventy Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=Admin,
2.5.4.25=952266c4ad35dc03e039e26865913490cf5c33a4133
3115279b17a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=41a56a566abdc89d6b2a55a8fce3cfeb31f31bd2e
394e28f2e2va273625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.12.11 17:56:55 +05'30'

Director

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

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