

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Ram Devsi Kambaria & Smt. Vanita Ram Kambaria**

Residential Flat No. C-104, 1st Floor, C - Wing, "Kailash Bhavan Co-Op. Hsg. Soc. Ltd.," Off. Chulna Road, Diwanman, Vasai (West), 401202, State – Maharashtra, Country – India.

Latitude Longitude - 19°22'34.3"N 72°49'27.4"E

Valuation Done for:

Cosmos Bank




Vasai (West) Branch

Morya Shopping Centre, Survey No. 16, Hissa No. 10 & 11, Navghar, Ambadi Road, Vasai (West), Palghar - 401 202, State – Maharashtra, Country – India.



Our Pan India Presence at :

- | | | | |
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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/01/2023/5554/2303970

14/15-199-KPSK

Date: 14.12.2023

VALUATION OPINION REPORT

The property bearing Residential Flat No. C-104, 1st Floor, C - Wing, "Kailash Bhavan Co-Op. Hsg. Soc. Ltd." Off. Chulna Road, Diwanman, Vasai (West), 401202, State – Maharashtra, Country – India belongs to **Shri. Ram Devsi Kambaria & Smt. Vanita Ram Kambaria**.

Boundaries of the property.

North	:	Internal Road
South	:	Bablubhai Niwas
East	:	Sheetal Chhaya Building
West	:	Pitruchhaya Bungalow

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 ₹ 21,93,912.00 (Rupees Twenty One Lakh Ninety Three Thousand Nine Hundred Twelve 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
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email=manoj@vastukala.org, c=IN
Date: 2023.12.14 17:48:02 +05'30'

Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Encl: Valuation report in Form – 01



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Flat No. C-104, 1st Floor, C - Wing, "**Kailash Bhavan Co-Op. Hsg. Soc. Ltd.**" Off. Chulna Road, Diwanman,
Vasai (West), 401202, 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 14.12.2023 for Banking Purpose
2	Date of inspection	13.12.2023
3	Name of the owner/ owners	Shri. Ram Devsi Kambaria & Smt. Vanita Ram Kambaria.
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: Flat No. C-104, 1st Floor, C - Wing, " Kailash Bhavan Co-Op. Hsg. Soc. Ltd. " Off. Chulna Road, Diwanman, Vasai (West), 401202, State – Maharashtra, Country – India. Contact Person: Mr. Kunjumon P. Samuel (Seller) Contact No. Not Provided
6	Location, street, ward no	Diwanman, Vasai (West)
	Survey/ Plot no. of land	Survey No. 148, Hissa No. 13 of Village – Diwanman
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. = 249.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 350.00 (Area as per Index II) Built Up Area in Sq. Ft. = 299.00 (Measured Carpet Area + 20%)
13	Roads, Streets or lanes on which the land is abutting	Diwanman, Vasai (West)
14	If freehold or leasehold land	Free hold

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: 1. As per site inspection, actual Carpet Area is 249.00 Sq. Ft. is less than Carpet Area 350.00 Sq. Ft. mentioned in the documents. 2. For the purpose of valuation, we have considered the least area i.e., Built Up Area is 299.00 Sq. Ft. (Measured Carpet + 20%) as per measurement.	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Vasai (West) Branch to assess fair market value as on 14.12.2023 for Residential Flat No. C-104, 1st Floor, C - Wing, "Kailash Bhavan Co-Op. Hsg. Soc. Ltd.," Off. Chulna Road, Diwanman, Vasai (West), 401202, State – Maharashtra, Country – India belongs **Shri. Ram Devsi Kambaria & Smt. Vanita Ram Kambaria**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 05.12.2023.
2	Copy of Letter from Navghar Manickpur Council.

LOCATION:

The said building is located at Survey No. 148, Hissa No. 13 of Village – Diwanman, Taluka – Vasai & District – Palghar. The property falls in Residential Zone. It is at a travelling distance 1.2 Km. from Vasai Road railway station.

BUILDING:

The building under reference is having Ground + 3 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. 1st Floor is having 4 Residential Flat. The building is having No lift.

Residential Flat:

The residential flat under reference is situated on the 1st Floor. It consists of 1 Bedroom + Living Room + Kitchen + WC & Bath (i.e. **1 BHK + WC & Bath**) The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters with MS safety door, Powder Coated Aluminum sliding windows & concealed electrification & concealed plumbing. The flat condition is good.

Valuation as on 14th December 2023

The Built Up Area of the Residential Flat	:	299.00 Sq. Ft.
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Deduct Depreciation:

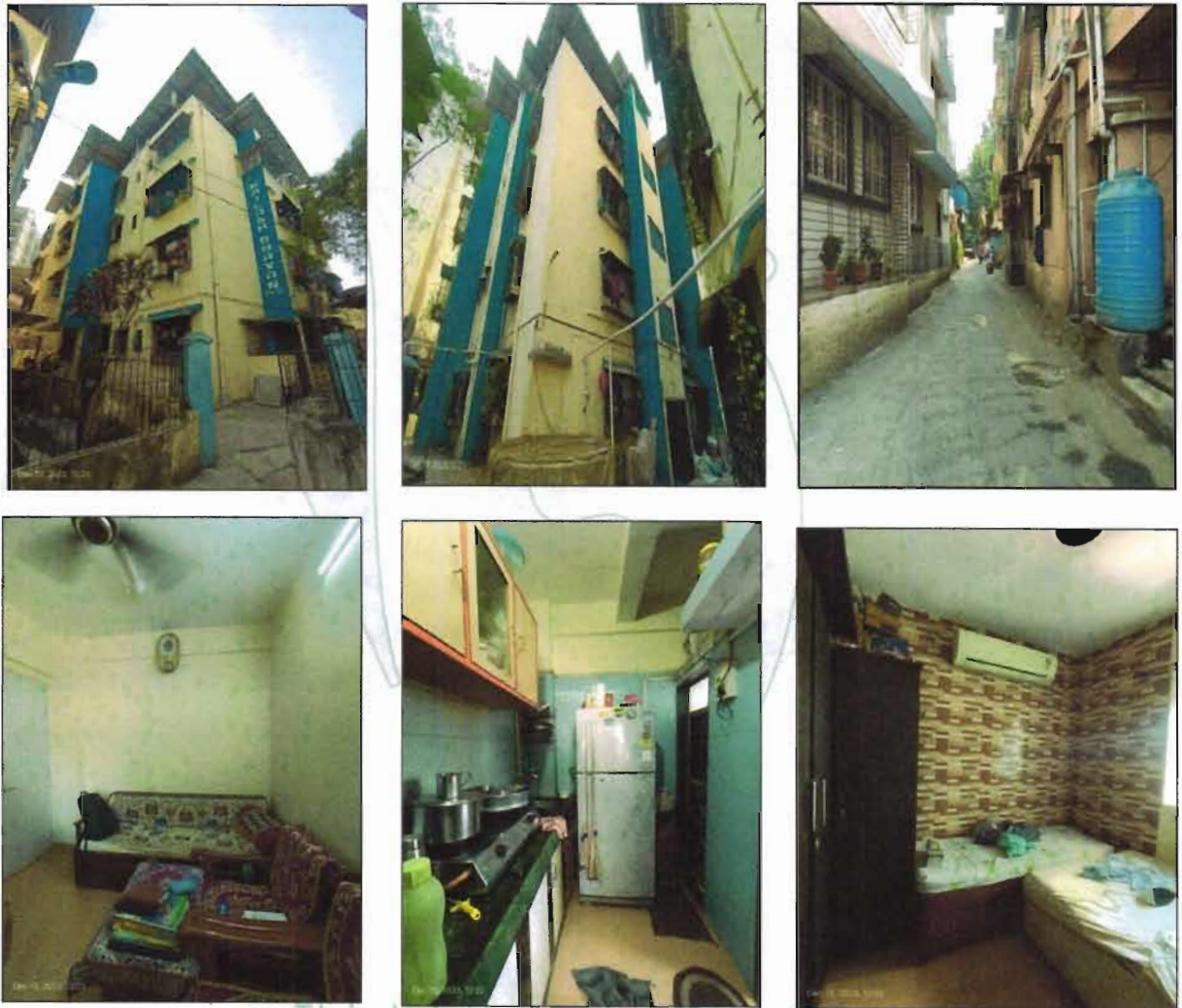
Year of Construction of the building	:	1992 (As per Letter from Navghar Manickpur Council)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	31 years
Cost of Construction	:	299.00 Sq. Ft. X ₹ 2,500.00 = ₹ 7,47,500.00
Depreciation $\{(100-10) \times 15 / 60\}$:	46.5%
Amount of depreciation		₹ 3,47,588.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 62,795.00 per Sq. M. i.e., ₹ 5,834.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 48,905.00 per Sq. M. i.e., ₹ 4,543.00 per Sq. Ft.
Prevailing market rate	:	₹ 8,500.00 per Sq. Ft.
Value of property as on 14.12.2023	:	299.00 Sq. Ft. X ₹ 8500.00 = ₹ 25,41,500.00

(Area of property x market rate of developed land & Residential premises as on 2022 - 23 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 14.12.2023	:	₹ 25,41,500.00 - ₹ 3,47,588.00 = ₹ 21,93,912.00
Total Value of the property	:	₹ 21,93,912.00
The realizable value of the property	:	₹ 19,74,521.00
Distress value of the property	:	₹ 17,55,130.00
Insurable value of the property	:	₹ 7,47,500.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. C-104, 1st Floor, C - Wing, "Kailash Bhavan Co-Op. Hsg. Soc. Ltd.," Off. Chulna Road, Diwanman, Vasai (West), 401202, State – Maharashtra, Country – India for this particular purpose at **₹ 21,93,912.00 (Rupees Twenty One Lakh Ninety Three Thousand Nine Hundred Twelve Only).**

Actual site photographs



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Ready Reckoner Rate

Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Palghar

Select Taluka: Vasai

Select Village: Mauje Drwanaman (9) (Vasai Virar Shihar)

Search By: Survey No. Location

Enter Survey No: 143 Search

अवधिभाग	खुली जमीन	निवासी स्तनिका	ऑफिस	दुकान	औद्योगिक	एकर (K.s.)	आयुर्वह
2 - अधिकृत विनवोली झालीचा जमिन	17990	86100	75900	81000	75900	श्री. मीटर	सर्वेक्षण नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	66,100.00			
Reduced by 5% on Flat Located on 1 st Floor	3,305.00			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	62,795.00	Sq. Mtr.	5,834.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	17,990.00			
The difference between land rate and building rate (A – B = C)	44,805.00			
Depreciation Percentage as per table (D) [100% - 31%] (Age of the Building – 31 Years)	69%			
Rate to be adopted after considering depreciation [B + (C x D)]	48,905.00	Sq. Mtr.	4,543.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

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 Indicator

NOBROKER

1 BHK Flat in Sai Darpan Chs For Sale in Vasai West
 ₹ 30 Lacs
 ₹ 17,194/Month
 415 Sq. Ft.

1 Bedroom
 2 Bathroom
 SA
 Balcony

Dec 9, 2023
 Immediately
 Sai Darpan Chs
 Name

Get Owner Details

Price trends by NREEstimate
 Report what was not correct in this property
 Listed by Broker Sold Out Wrong Info

Activity On This Property
 35 Views
 1 Shortlist

Similar Properties

Overview

Age of Building	110 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 22 Per Sq.Ft/M	Flooring	Verified Title
Buildup Area	415 Sq.Ft	Carpet Area	402 Sq.Ft

NOBROKER

1 BHK Flat in Rajnigandha Apartment For Sale in Vasai-Virar
 ₹ 30 Lacs
 ₹ 17,194/Month
 365 Sq. Ft.

1 Bedroom
 1 Bathroom
 NR
 Balcony

Sep 7, 2023
 Immediately
 Rajnigandha Apart...
 Name

Get Owner Details

Price trends by NREEstimate
 Report what was not correct in this property
 Listed by Broker Sold Out Wrong Info

Activity On This Property
 531 Views
 1 Shortlist
 0 Bookmarks

Similar Properties

Overview

Age of Building	100 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 27 Per Sq.Ft/M	Flooring	Middle/Ground
Buildup Area	365 Sq.Ft	Flooring Status	Unverified

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **14th 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 ₹ **21,93,912.00 (Rupees Twenty One Lakh Ninety Three Thousand Nine Hundred Twelve Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
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Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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