

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Bajirao Anand Bandekar**

Commercial Shop No. 01, Ground Floor, "**Trithiya Apartment**", Plot No. 06, Sector 06
Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209
State – Maharashtra, Country – India.

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Latitude Longitude - 19°01'23.0"N 73°05'45.4"E

Valuation Prepared for:

Cosmos Bank

Vashi Branch Sector 17

Plot No. 74, Persepolis Premises, Sector 17, Vashi, Navi Mumbai, PIN - 400 705
State - Maharashtra, Country - India



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
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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 Commercial Shop No. 01, Ground Floor, "Trithiya Apartment", Plot No. 06, Sector 06, Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209, State – Maharashtra, Country – India belongs to **Mr. Bajirao Anand Bandekar**.

Boundaries of the property.

North : Internal Road
South : Neel Gagan CHSL
East : Internal Road
West : Sai Ashirwad CHSL

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 ₹ **60,35,625.00 (Rupees Sixty Lakh Thirty-Five Thousand Six Hundred Twenty-Five 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

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 Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.31 15:32:36 +05'30'

Auth. Sign.



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,
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Commercial Shop No. 01, Ground Floor, "Trithiya Apartment", Plot No. 06, Sector 06, Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209, 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 30.12.2023 for Bank Loan Purpose
2	Date of inspection	31.12.2023
3	Name of the owner/ owners	Mr. Bajirao Anand Bandekar
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: Commercial Shop No. 01, Ground Floor, "Trithiya Apartment", Plot No. 06, Sector 06, Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209, State – Maharashtra, Country – India Contact Person: Mr. Bajirao Anand Bandekar (Owner) Contact No.: +91 9867430298
6	Location, street, ward no	Sector 06, Kamothe, Navi Mumbai
	Survey/ Plot no. of land	Plot No. 06
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. = 235.00 Loft Area in Sq. Ft. = 72.00 (Height 3.53 Ft.) (Area as per actual site measurement) Built-up Area in Sq. Ft. = 191.00 Loft Area in Sq. Ft. = 86.00 (Area as per Agreement for Sale) Total Built-up Area in Sq. Ft. = 225.00 (Built-up area + 40% of Loft Area as per

		Agreement)
13	Roads, Streets or lanes on which the land is abutting	Off Mumbai – Satara Highway
14	If freehold or leasehold land	Leasehold land
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?	Owner 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 CIDCO 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	₹ 20,000.00 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	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 Commercial Shop 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 Construction - 2005 (As per Occupancy

	year of completion	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, Vashi Branch Sector 17 to assess fair market value as on 31.12.2023 for Commercial Shop No. 01, Ground Floor, "Trithiya Apartment", Plot No. 06, Sector 06, Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209, State – Maharashtra, Country – India belongs to **Mr. Bajirao Anand Bandekar.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 08.08.2006 between Mr. Govind Momaya Patel (the Vendor) AND Mr. Bajirao Ananda Bandekar (the Purchaser)
2	Copy of Occupancy Certificate No. CIDCO / BP / ATPO / 1672 dated 28.12.2005 issued by City And Industrial Development Corporation of Maharashtra Limited.
3	Copy of Commencement Certificate No. CIDCO / EE (BP) / ATPO / 0137 dated 21.12.2001 issued by City And Industrial Development Corporation of Maharashtra Limited.

LOCATION:

The said building is located at bearing Plot No. 06 in Sector 06 of Village Kamothe, Navi Mumbai, Taluka Panvel, District Raigad. The property falls in Residential Zone. It is at 2.1 km. travelling distance from Mansarovar railway station.

BUILDING:

The building under reference is having Ground + 4 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 external condition of building is good. The building is used for residential cum commercial purpose. Ground Floor is having 22 Commercial Shops. The building is without lift.

Commercial Shop:

The commercial shop under reference is situated on the ground floor. The composition of commercial shop is having single unit used as lunch home. At the time of visit shop was in working condition. It was finished with Ceramic tiles flooring, MS rolling shutter, Concealed electrification etc.

Valuation as on 31st December 2023

The Built-up Area of the Commercial Shop (inclusive of 40% loft area)	:	225.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2005
Expected total life of building	:	60 Years
Age of the building as on 2023	:	18 Years
Cost of Construction	:	225.00 X 2,500.00 = ₹ 5,62,500.00
Depreciation $\{(100-10) \times 18/60\}$:	27%
Amount of depreciation	:	₹ 1,51,875.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,06,700.00 per Sq. M. ₹ 9,913.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 92,984.00 per Sq. M. ₹ 8,638.00 per Sq. Ft.
Prevailing market rate	:	₹ 27,500.00 per Sq. Ft.
Value of property as on 31.12.2023	:	225.00 Sq. Ft. X ₹ 27,500.00 = ₹ 61,87,500.00

(Area of property x market rate of developed land & Commercial premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Fair value of the property as on 31.12.2023	:	₹ 61,87,500.00 - ₹ 1,51,875.00 = ₹ 60,35,625.00
Total Value of the property	:	₹ 60,35,625.00
The realizable value of the property	:	₹ 54,32,063.00
Distress value of the property	:	₹ 48,28,500.00
Insurable value of the property (225.00 X 2,500.00)	:	₹ 5,62,500.00
Guideline value of the property (225.00 X 8,638.00)	:	₹ 19,43,550.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 01, Ground Floor, "Trithiya Apartment", Plot No. 06, Sector 06, Village - Kamothe, Navi Mumbai, Taluka – Panvel, District - Raigad, PIN – 410 209, State – Maharashtra, Country – India for this particular purpose at **₹ 60,35,625.00 (Rupees Sixty Lakh Thirty Five Thousand Six Hundred Twenty Five Only)** as on **31.12.2023**.

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 **31st December 2023 is ₹ 60,35,625.00 (Rupees Sixty Lakh Thirty Five Thousand Six Hundred Twenty Five 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

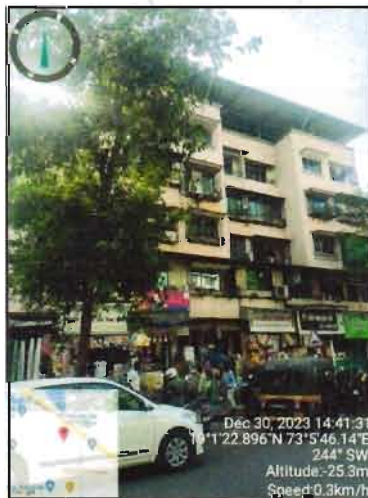
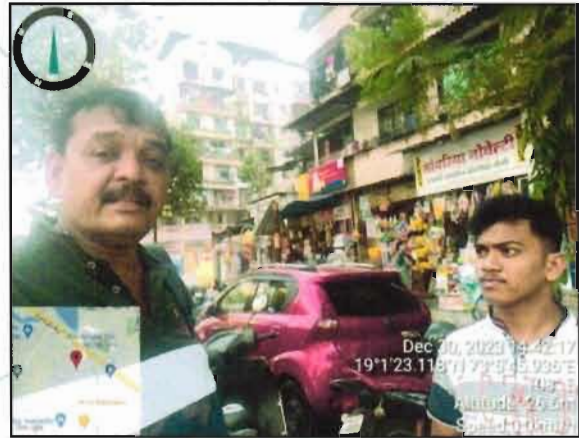
I hereby declare that

- (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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Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°01'23.0"N 73°05'45.4"E

Note: The Blue line shows the route to site from nearest railway station (Mansarovar – 2.1 km.)



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: 2023/2024
Language: English

Selected District: रायगड

Select Taluka: पनवेल

Select Village: मीने : पनवेल (पनवेल महानगरपालिका)

Search By: Survey No Location

Select	उपविभाग	कुली जमीन	निवासी इयनिक	बोडिस	दुफने	बीधोकि	एक (Rs./)
SurveyNo	15अ/5-कामोले सिवको न.क्र.5	25600	79900	89900	99600	89900	ची. मीटर
SurveyNo	15अ/6-कामोले सिवको न.क्र.6	30500	85400	97600	106700	97600	ची. मीटर
SurveyNo	15अ/7-कामोले सिवको न.क्र.7	31300	87100	98500	109400	98500	ची. मीटर
SurveyNo	15अ/8-कामोले सिवको न.क्र.8	27600	77600	86400	97000	86400	ची. मीटर
SurveyNo	15अ/9-कामोले सिवको न.क्र.9	23400	82000	91400	102500	91400	ची. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Shop	1,06,700.00			
No increase as property located on Ground Floor	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,06,700.00	Sq. Mtr.	9,913.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	30,500.00			
The difference between land rate and building rate (A – B = C)	76,200.00			
Depreciation Percentage as per table (D) [100% - 18%] (Age of the Building – 18 Years)	82%			
Rate to be adopted after considering depreciation [B + (C x D)]	92,984.00	Sq. Mtr.	8,638.00	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
Commercial Buy ▾ Enter Locality / Project / Society / Landmark

Home > Commercial property for sale in Vashi, Mumbai > Shop for sale in Vashi, Mumbai > Shop for sale in Vashi > Shop for sale in Vashi
Posted on Nov

₹1.15 Cr


@ 23,000 per sq.ft.

Estimated EMI ₹91,851

RERA STATUS NOT AVAILABLE Website: <https://maharera.maharashtra.gov.in/>

Overview
Owner Details
Recommendations
Articles

Property (13)



Photos (1/13)

Sale Amount

₹ 1.15 Crore

@ 23,000 per sq.ft. (Negotiable)

Carpet Area

387 sq.ft.

Key Highlights

Corner property

Plot Area

500 sq.ft.

Built Up Area

646 sq.ft.

Property Age

10+ Year Old

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark

Home > Commercial property for sale in Vashi, Mumbai > Shop for sale in Vashi, Mumbai > Shop for sale in Vashi > Shop for sale in Vashi
Posted on Nov

₹1.15 Cr


@ 39,655 per sq.ft.

Pre Leased 80% L10% Get Rental income starting @ ₹25,000 / month

RERA STATUS NOT AVAILABLE Website: <https://maharera.maharashtra.gov.in/>

Overview
Pre Leased Details
Owner Details
Recommendations
Articles

Property (5)



Photos (1/5)

Sale Amount

₹ 1.15 Crore + Govt Charges & Tax

@ 39,655 per sq.ft. (Negotiable)

Carpet Area

290 sq.ft.

Property Age

7 to 5 Year Old

Plot Area

485 sq.ft.

Built Up Area

485 sq.ft.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **31st 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.
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 **₹ 60,35,625.00 (Rupees Sixty Lakh Thirty Five Thousand Six Hundred Twenty Five Only)**.

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,
email=manoj@vastukala.org, c=IN
Date: 2023.12.31 15:32:47 +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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