

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Tanaji Chandrakant Garud & Mrs. Sadhana Tanaji Garud**

Residential Flat No. 507, 5th Floor, "Saitara Heights Co-Op. Hsg. Soc. Ltd.", Village - Kalwa, Thane (West), Thane – 400 605, State - Maharashtra, Country – India.

Latitude Longitude - 19°11'44.2"N 72°59'31.6"E

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Valuation Prepared for:

Cosmos Bank

Naupada Thane Branch




Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602,
State - Maharashtra, Country - India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

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 Thane	 Nanded	 Indore	 Raipur
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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/01/2024/6262/2304490
12/14-192-PRSH
Date: 12.01.2024

VALUATION OPINION REPORT

The property bearing Residential Flat No. 507, 5th Floor, “Saitara Heights Co-Op. Hsg. Soc. Ltd.”, Village - Kalwa, Thane (West), Thane – 400 605, State - Maharashtra, Country – India belongs to **Mr. Tanaji Chandrakant Garud & Mrs. Sadhana Tanaji Garud.**

Boundaries of the property.

North : Kalwa Station Road
South : Madhuri CHSL
East : Madhuri CHSL
West : Kalwa Fish Market

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 **₹ 37,56,568.00 (Rupees Thirty Seven Lakh Fifty Six Thousand Five Hundred Sixty Eight 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.12 15:39:21 +05'30'

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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Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Valuation Report of Residential Flat No. 507, 5th Floor, "Saitara Heights Co-Op. Hsg. Soc. Ltd.",
Village - Kalwa, Thane (West), Thane – 400 605, 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 12.01.2024 for Banking Purpose
2	Date of inspection	11.01.2024
3	Name of the owner/ owners	Mr. Tanaji Chandrakant Garud & Mrs. Sadhana Tanaji Garud
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: Residential Flat No. 507, 5 th Floor, "Saitara Heights Co-Op. Hsg. Soc. Ltd.", Village - Kalwa, Thane (West), Thane – 400 605, State - Maharashtra, Country – India. Contact Person: Miss. Prasanna Sheth (Tenant) Contact No. 9029949458
6	Location, street, ward no	Village - Kalwa, Thane (West), Thane – 400 605
7	Survey/ Plot no. of land	Survey No. 403, Hissa No. 3B of Village - Kalwa
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. = 283.00 (Area as per Actual Site Measurements) Built Up Area in Sq. Ft. = 401.00 (Area As per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Village - Kalwa, Thane (West), Thane – 400 605
14	If freehold or leasehold land	Freehold

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	Yes
	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 - Miss. Prasanna Sheth Occupied Since – Last 4 Months
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per TMC 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	₹ 8,000.00 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?	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 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 construction – 2012 (As per site information)
42	What was the method of construction, by	N. A.

	contract/By employing Labour directly/ both?	
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.
45	Remark:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on 12.01.2024 for Residential Flat No. 507, 5th Floor, “Saitara Heights Co-Op. Hsg. Soc. Ltd.”, Village - Kalwa, Thane (West), Thane – 400 605, State - Maharashtra, Country – India belongs to **Mr. Tanaji Chandrakant Garud & Mrs. Sadhana Tanaji Garud.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 17.01.2017 between Mr. Ajit Shankar Rai (The Transferor) And Mr. Tanaji Chandrakant Garud & Mrs. Sadhana Tanaji Garud (The Transferees) (4 Pages from document).
2	Copy of Commencement Certificate No. V. P. No. 2007 / 683 / TMC / TDD / 607 dated 18.03.2008 issued by Thane Municipal Corporation, Thane.

LOCATION:

The said building is located at Survey No. 403, Hissa No. 3B of Village – Kalwa, Thane (West). The property falls in Residential Zone. It is at a walking distance of 550 Mt. from Kalwa railway station.

BUILDING:

The building under reference is having Ground + 8 Upper Floor. 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 is used for residential purpose. 5th Floor is having 7 Residential Flats. The building is having 1 lift. The building external condition is normal.

Residential Flat:

The residential flat under reference is situated on the 5th Floor. It consists of Living Room + Kitchen + 1 Toilet + Bath (i.e., **1 RK + 1 Toilet + Bath.**). The residential flat is finished with Vitrified tiles flooring, Teak Wood door framed with flush door, Powder coated Aluminum sliding windows & Concealed plumbing & Conduit electrification.

Valuation as on 12th January 2024

The Built-Up Area of the Residential Flat	:	401.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2012 (As per site information)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	12 Years
Cost of Construction	:	401.00 Sq. Ft. X 2,400.00 = ₹ 9,62,400.00
Depreciation	:	18.00%
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 76,125.00 per Sq. M. i.e., ₹ 7,072.00 per Sq. Ft.
Guideline rate (After Depreciation)	:	₹ 70,182.00 per Sq. M. i.e., ₹ 6,520.00 per Sq. Ft.
Value of property as on 12.01.2024	:	₹ 401.00 Sq. Ft. X ₹ 9,800.00 = ₹ 39,29,800.00

(Area of property x market rate of developed land & Residential premises as on 2024-25 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 12.01.2024	:	₹ 39,29,800.00 - ₹ 1,73,232.00 = ₹ 37,56,568.00
Total Value of the property	:	₹ 37,56,568.00
The realizable value of the property	:	₹ 33,80,911.00
Distress value of the property	:	₹ 30,05,254.00
Insurable value of the property (401.00 X 2,400.00)	:	₹ 9,62,400.00
Guideline value of the property (401.00 X 6,520.00)	:	₹ 26,14,520.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 507, 5th Floor, "Saitara Heights Co-Op. Hsg. Soc. Ltd.", Village - Kalwa, Thane (West), Thane – 400 605, State - Maharashtra, Country – India for this particular purpose at ₹ 37,56,568.00 (Rupees Thirty Seven Lakh Fifty Six Thousand Five Hundred Sixty Eight Only) as on 12th January 2024.

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 **12th January 2024 is ₹ 37,56,568.00 (Rupees Thirty Seven Lakh Fifty Six Thousand Five Hundred Sixty Eight 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:

ANNEXURE TO FORM 0-1

	Technical details	Main Building
1.	No. of floors and height of each floor	Ground + 8 th Upper Floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 5 th Floor
3	Year of construction	2012 (As per site information)
4	Estimated future life	48 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.

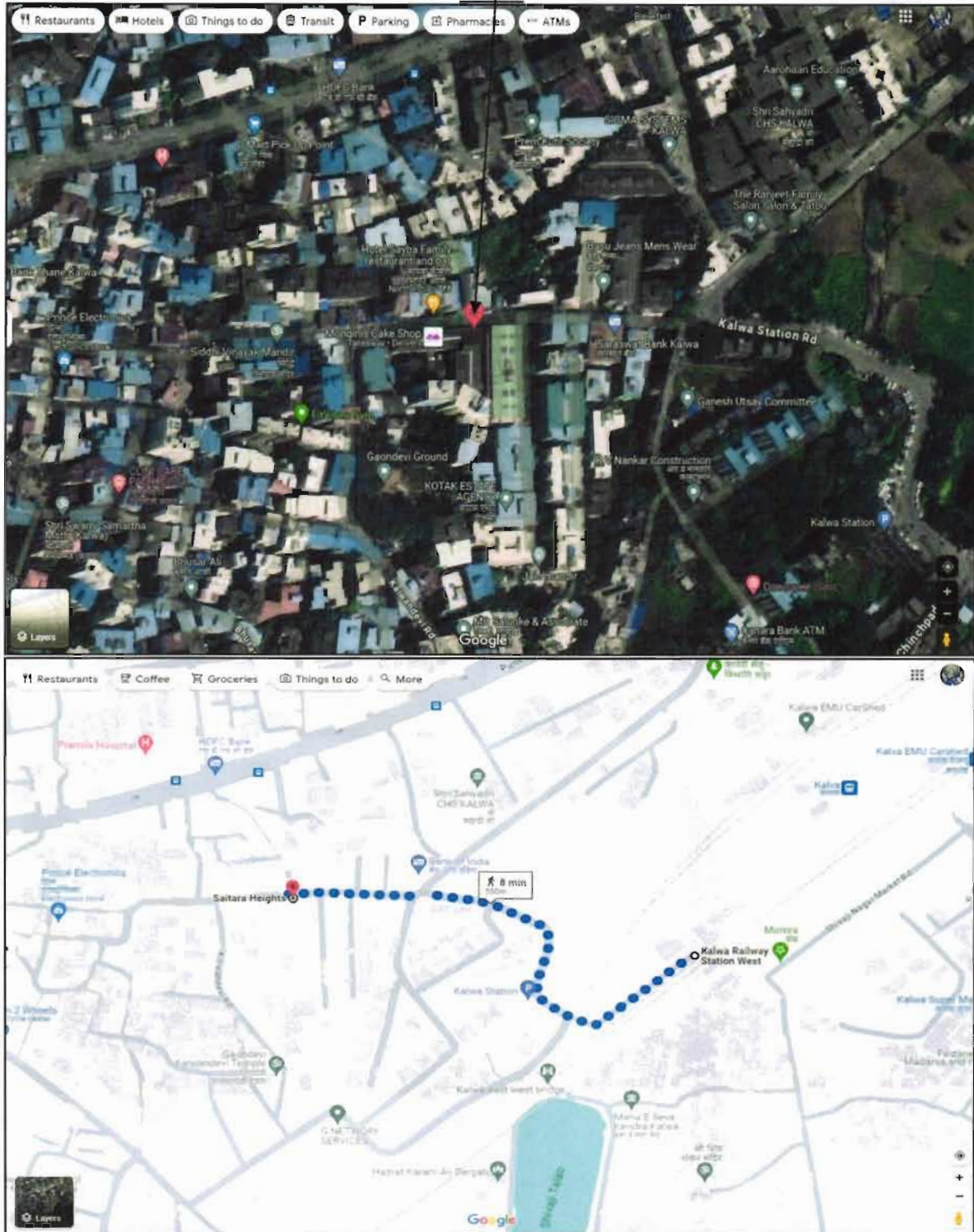
8	Partitions	6" thick brick wall
9	Doors and Windows	Teak Wood door framed with flush door Powder coated Aluminum sliding windows
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering
12	Roofing and terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No
14	(i) Internal wiring – surface or conduit	Conduit electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
15	Sanitary installations	
	(i) No. of water closets	As per Requirement
	(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

Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude - 19°11'44.2"N 72°59'31.6"E


Note: The Blue line shows the route to site from nearest railway station (Kalwa – 550 Mt.)

Ready Reckoner Rate



**Department of
Registration & Stamps**
Government Of Maharashtra

नोंदणी व मुद्रांक
विभाग
महाराष्ट्र शासन



Valuation For Influence Area

*** welcome to valuation of properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: [Help on Division](#)

District Name: Taluka Name: Village/Zone Name:

Attribute: SubZone Name:

Mahapalika Area:

Open Land	Residence	Office	Shop	Industry	Unit
26600	72500	83100	103900	83100	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	72,500.00			
Increase by 05% on Flat Located on 5 th Floor	3,625.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	76,125.00	Sq. Mt.	7,072.00 6	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	26,600.00			
The difference between land rate and building rate (A – B = C)	49,525.00			
Depreciation Percentage as per table (D) [100% - 12%] (Age of the Building – 12 Years)	88%			
Rate to be adopted after considering depreciation [B + (C x D)]	70,182.00	Sq. Mt.	6,520.00	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 BHK Flat in Sai Tara Heights For Sale in Kalwa
Building: Sai Tara Heights, Kalwa East, Mumbai

₹ 45 Lacs
Approximate

₹ 25,751/Month
Estimated EMI

521
Sq.Ft.

1 Bedroom
1 of 2 Bedrooms

1 Bathroom
1 of 2 Bathrooms

HA
Water

Bike
Parking

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
 159
View All

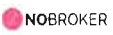
Similar Properties

Overview


Type of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.3 Per Sq.Ft/M	Flooring	Vitrified Tiles
Buildup Area	521 Sq.Ft	Furnishing Status	None

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Price Indicators



[Post Your Property](#) | [Sign Up](#)



1 RK Flat in B-402, Baba Enclave Chs Ltd, Near Alankar Tower, Old Mumbai Pune Rd, Kalwa West ...

Near: Parkside Tower, Old Mumbai Pune Rd


₹ 55 Lacs
Registered

₹ 20,000/Month
Estimated EM

380
Sq Ft

Home / Flats for Sale in Mumbai / Flats for Sale in Kalwa / 1RK Flat for Sale in Kalwa / Property Details

Photos
Location



- 1 Bedroom 2 BHK
- 1 Bathroom 2 BHK
- NA Apartment
- Bike Not in Property

Get Owner Details

Price trends by NB Estimate

Report what was not correct in this property

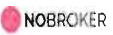
Listed by Broker Sold Out Wrong Info

Overview


Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 8 Per Sq Ft/M	Flooring	Verified This

Activity On This Property

22 Views 1 Favorite 0 Shortlist



[Post Your Property](#) | [Sign Up](#)



1 BHK Flat In Sanibal Tower For Sale In Kalwa West

Building Type: Near Sanibal Tower Kalwa West


₹ 90 Lacs
Registered

₹ 28,657/Month
Estimated EM

580
Sq Ft

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

Photos
Location



- 1 Bedroom 2 BHK
- 1 Bathroom 2 BHK
- NA Apartment
- Bike and Car Not in Property

Get Owner Details

Price trends by NB Estimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Overview

Age of Building	11-15 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 5 Per Sq Ft/M	Flooring	NA
Buildup Area	280 Sq Ft	Furnishing Status	Unfurnished View More

Activity On This Property

162 Views 0 Favorite 3 Shortlist

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12th January 2024**.

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 ₹ 37,56,568.00 (Rupees Thirty Seven Lakh Fifty Six Thousand Five Hundred Sixty Eight Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.12 15:39:37 +05'30'


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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