

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Ramesh Petha Devda**

Commercial Shop No. 14, Ground Floor, "NEO Corporate Plaza Co-op. Premises Soc. Ltd.", Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'23.3"N 72°50'24.6"E

### Valuation Prepared for:

**Cosmos Bank**

**Santacruz (East) Branch**

Ground Floor, Uday Darshan Building, Jawaharlal Nehru Road, Golibar, Santacruz (East),  
Mumbai – 400 055, State - Maharashtra, Country - India



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Valuation Report Prepared For: Cosmos Bank / Santacruz (East) Branch / Mr. Ramesh Petha Devda (6297/2304776) Page 2 of 16

Vastu/Mumbai/01/2024/6297/2304776  
31/29-478-JASK  
Date: 31.01.2024

## VALUATION OPINION REPORT

The property bearing Commercial Shop No. 14, Ground Floor, "NEO Corporate Plaza Co-op. Premises Soc. Ltd.", Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India belongs to **Mr. Ramesh Petha Devda**.

Boundaries of the property.

North : Ramchandra Lane / Janta House  
South : Play Ground  
East : Internal Road  
West : Dorf Ketai Tower 3

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 **₹ 1,46,08,188.00 (Rupees One Crore Forty Six Lakh Eight Thousand One Hundred Eighty 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

**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  
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Auth. Sign.



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	(ii)	Portions in their occupation	Entire Shop
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 37,000.00 Expected rental income per month
	(iv)	Gross amount received for the whole property	Information not available
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	Information not available
29		Give details of the water and electricity charges, If any, to be borne by the owner	Information not available
30		Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	Information not available
31		If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Information not available
32		If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Information not available
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?	Information not available
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?	Information not available
37		Has any standard rent been fixed for the premises under any law relating to the control of rent?	Information not available
		<b>SALES</b>	
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.
		<b>COST OF CONSTRUCTION</b>	



**Industrial Gala:**

The Commercial Shop under reference is situated on the ground floor. The composition of shop is used as Stationery shop. The Commercial Shop/Unit is finished with Vitrified tiles flooring, MS rolling shutter to main entrance, Concealed wiring etc.

**Valuation as on 31<sup>st</sup> January 2024**

<b>The Built-up Area of the Commercial Shop</b>	:	<b>352.00 Sq. Ft.</b>
<b>The Loft Area</b>	:	<b>146.00 Sq. Ft.</b>

**Deduct Depreciation:**

Year of Construction of the building	:	2014 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	10 Years
Cost of Construction	:	352.00 X 2,700.00 = ₹ 9,50,400.00
Depreciation {(100-10) X 10/60}	:	15%
Amount of depreciation	:	₹ 1,42,560.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 2,07,350.00 per Sq. M. i.e. ₹ 19,263.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,94,240.00 per Sq. M. i.e. ₹ 18,045.00 per Sq. Ft.
Prevailing market rate	:	₹ 36,000.00 per Sq. Ft.
<b>Value of property as on 31.01.2024</b>	:	<b>352.00 Sq. Ft. X ₹ 36,000.00 = ₹ 1,26,72,000.00</b>
<b>Value of Loft</b>	:	<b>146.00 Sq. Ft. X ₹ 14,238.00 = ₹ 20,78,748.00</b>

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

**A) Value of Shop**

<b>Fair value of the property as on 31.01.2024</b>	:	<b>₹ 1,26,72,000.00 (-) ₹ 1,42,560.00 = ₹ 1,25,29,440.00</b>
<b>Value of Shop</b>	:	<b>₹ 1,46,08,188.00</b>

**B) Value of Loft**

<b>Loft Area</b>	:	<b>146.00 Sq. Ft.</b>
<b>Rate per Sq. Ft.</b>	:	<b>₹ 14,238.00</b>
<b>Value of Loft</b>	:	<b>₹ 20,78,748.00</b>

<b>Total Fair value of the property as on 31.01.2024 (A + B)</b>	:	<b>₹ 1,46,08,188.00</b>
<b>The realizable value of the property</b>	:	<b>₹ 1,31,47,369.00</b>
<b>Distress value of the property</b>	:	<b>₹ 1,16,86,550.00</b>
<b>Insurable value of the property (352.00 X 2,700.00)</b>	:	<b>₹ 9,50,400.00</b>

<b>Guideline value of the property (352.00 X 18,045.00)</b>	<b>:</b>	<b>₹ 63,51,840.00</b>
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Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 14, Ground Floor, "NEO Corporate Plaza Co-op. Premises Soc. Ltd.", Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India for this particular purpose at **₹ 1,46,08,188.00 (Rupees One Crore Forty Six Lakh Eight Thousand One Hundred Eighty Eight Only)** as on **31.01.2024**.

#### **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 **31<sup>st</sup> January 2024 is ₹ 1,46,08,188.00 (Rupees One Crore Forty Six Lakh Eight Thousand One Hundred Eighty 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**

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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 + 7 upper floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial Shop situated on Ground Floor
3	Year of construction	2014 (As per Occupancy Certificate)
4	Estimated future life	50 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	MS rolling shutter to main entrance
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering
12	Roofing and terracing	R.C.C. slab roofing
13	Special architectural or decorative features, if any	No
14	(i) Internal wiring – surface or conduit	Concealed wiring
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations	
	(i) No. of water closets	N.A.
	(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	Provided
18	No. of lifts and capacity	5 lifts
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
21	Pumps- no. and their horse power	As per requirement
22	Roads and paving within the compound approximate area and type of paving	Chequered tiles 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

Department of Registration & Stamps Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन				
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन वाजारमूल्य दर पत्रक						
Home		Valuation Rules User Manual				
Close		Feedback				
Year 20232024			Language English			
Selected District मुंबई(उपनगर)		Select Village वळगाई ( बोरीवली )				
Search By <input checked="" type="radio"/> Survey No <input type="radio"/> Location		Enter Survey No 602				
Search						
उपविभाग	खुली चर्चीत	निवासी सवधिक	नोंदिस दुकाने	नौसोविक (Rt./)	एकक (Rt./)	Attribute
70/327 -खुभाग: उत्तर, पूर्व व दक्षिण माळाची हद्द व पश्चिम वलिक रोड.	76250	185880	190760	207350	185880	चौरस मीटर

Stamp Duty Ready Reckoner Market Value Rate for <b>Shop / Unit</b>	2,07,350.00			
No increase for shop/unit located on Ground floor without lift	0.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>2,07,350.00</b>	<b>Sq. Mtr.</b>	<b>19,263.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	76,250.00			
The difference between land rate and building rate (A – B = C)	1,31,100.00			
Depreciation Percentage as per table (D) [100% - 10%] (Age of the Building – 10 Years)	90%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,94,240.00</b>	<b>Sq. Mtr.</b>	<b>18,045.00</b>	<b>Sq. Ft.</b>

### 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

**HOUSING.COM** Commercial in Mumbai

Home / Mumbai / Malad West / Shop For Sale in Malad West / 330 Sq Ft Shop in Malad West, Mumbai

**330 sq.ft Shop, Malad West, Mumbai** ₹1.53 Cr

330 Sq Ft Carpet Area    3.14% P.A. Current ROI    Cooperative Society Ownership    Commercial Project Location Hub    GF/ 5 Floors

**About the property**

A ready to move commercial Shop is available for sale in Malad West of Mumbai. It is a pre leased commercial space with a carpet area of 330.0 square feet. It is equipped with contemporary facilities such as Power Backup, Cafeteria/Food court and Internet Connectivity. The facilities also include

Contact Seller: Ankit

**NOBROKER**

Shop in Malad West, Mumbai For Sale

₹1.03 Crores    ₹75,848/Month    280 Sq Ft

**Nisha Dental Care**  
Family & Cosmetic Dentistry

**NoBroker Services**

- Create Agreement
- Check Loan Eligibility
- Estimate Business Cost
- Book Legal Services
- Book Renovations

Activity On This Property

Similar Properties

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **31<sup>st</sup> 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 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 ₹ 1,46,08,188.00 (Rupees One Crore Forty Six Lakh Eight Thousand One Hundred Eighty Eight Only).

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

Digitally signed by Manoj Chalikwar  
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**Auth. Sign.**

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