CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





## 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



0	ur Pan	In	dia Prese	en	ce at :		
9	Mumbai Thane Delhi NCR	9	Aurangabad Nanded Nashik	000	Pune Indore Ahmedabad	000	Rajkot Raipur Jaipur

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

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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 Ketal 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 Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai email=manoj@vastukala.org, c=IN Date: 2024.01.31 18:48:59 +05'30'

Auth. Sign.

Wilman A Approximate Approxima

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



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TeleFax: +91 22 28371325/24
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## 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.

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 31.01.2024 for Bank Loan Purpose		
2	Date of inspection	12.01.2024		
3	Name of the owner/ owners	Mr. Ramesh Petha Devda		
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. 14, Ground Floor, "NEO Corporate Plaza Co-op. Premises Soc. Ltd.", Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai – 400 064, State – Maharashtra, Country – India  Contact Person:  Mr. Ramesh Petha Devda (Owner) Contact No.: 9821405889		
6	Location, street, ward no	Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai		
	Survey/ Plot no. of land	C.T.S. No. 602, 602/1 to 602/14 of Village Valnai, Taluka Borivali		
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Commercial 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 Industrial Gala supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 274.00 Loft Area in Sq. Ft. = 253.00 (Area as per actual site measurement)  Carpet Area in Sq. Ft. = 293.00		
		Loft Area in Sq. Ft.= 146.00 (Area as per Agreement for Sale)		



		Built-up Area in Sq. Ft. = 352.00 (Carpet area + 20%)
13	Roads, Streets or lanes on which the land is abutting	Ramchandra Lane Extension
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	N. A.
	(ii) Ground Rent payable per annum	N. A.
	(iii) Unearned increased payable to the	R
	Lessor in the event of sale or transfer	
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?	Tenant 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 MCGM norms  Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	Mr. Navin from 3 years





	(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		ny of the occupants related to, or close to ess associates of the owner?	Information not available
28	of fix	parate amount being recovered for the use stures, like fans, geysers, refrigerators, and ranges, built-in wardrobes, etc. or for ees charges? If so, give details	Information not available
29		details of the water and electricity charges, , to be borne by the owner	Information not available
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	Information not available
31		t is installed, who is to bear the cost of tenance and operation- owner or tenant?	Information not available
32		ump is installed, who is to bear the cost of tenance and operation- owner or tenant?	Information not available
33	for lig	has to bear the cost of electricity charges thing of common space like entrance hall, passage, compound, etc. owner or ot?	Information not available
34		is the amount of property tax? Who is to it? Give details with documentary proof	Information not available
35	no.,	e building insured? If so, give the policy amount for which it is insured and the al premium	Information not available
36	1	y dispute between landlord and tenant ding rent pending in a court of rent?	Information not available
37	1	any standard rent been fixed for the ises under any law relating to the control of:	Information not available
	SALE	ES	
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration ale 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		e instances are not available or not relied , the basis of arriving at the land rate	N. A.
	cos	OF CONSTRUCTION	





Valuation Report Prepared For: Cosmos Bank / Santacruz (East) Branch / Mr. Ramesh Petha Devda (6297/2304776) Page 6 of 16

41	Year of commencement of construction and year of completion	Year of Completion 2014 (As per Occupancy 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.		
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, Santacruz (East) Branch to assess fair market value as on 31.01.2024 for 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.

#### We are in receipt of the following documents:

Copy of Agreement for Sale dated 13.03.2013 between Mrs. Bina A. Doshi, Mrs. Nayana J. Doshi & Mr.			
Tejas H. Shah (the Vendors) AND Mr. Ramesh Petha Devda (the Purchaser)			
Copy of Full Occupancy Certificate No. CHE / 9348 / BP (WS) / AP dated 13.05.2014 issued by			
Municipal Corporation of Greater Mumbai.			
Copy of Commencement Certificate No. CHE / 9348 / BP (WS) / AP dated 27.09.2007 issued by			
Municipal Corporation of Greater Mumbai.			
Copy of Approve Building Plan No. CHE / 9348 / BP (WS) / AP dated 16.10.2009 issued by Municipal			
Corporation of Greater Mumbai.			
Copy of Electricity Bill No. 100340968285 dated 01.12.2023, Meter No. 7875766 in the name of Ramesh			
Petha Devda by Adani Electricity			
Copy of Maintenance Bill No. 1040 dated 30.06.2023 in the name of Mr. Ramesh Petha Devda issued by			
NEO Corporate Plaza Co-op. Premises Soc. Ltd			

#### LOCATION:

The said building is located at land bearing C.T.S. No. 602, 602/1 to 602/14 of Village Valnai, Taluka Borivali, District – Mumbai Suburban within the limits of Municipal Corporation of Greater Mumbai. The property falls in Commercial Zone. It is at 1.4 km. travelling distance from Malad railway station.

#### **BUILDING:**

The building under reference is having Ground + 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 staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The external condition of building is normal. The building is used for commercial purpose. There are 22 shops on ground floor. The building has 5 lifts.





#### 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 31st January 2024

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

#### **Deduct Depreciation:**

Year of Construction of the building	:	2014 (As per Occupancy Certificate)
Expected total life of building	150	60 Years
Age of the building as on 2024		10 Years
Cost of Construction	1	352.00 X 2,700.00 = ₹ 9,50,400.00
Depreciation {(100-10) X 10/60}	1	15%
Amount of depreciation	:	₹ 1,42,560.00
Guideline rate obtained from the Stamp Duty Ready	:	₹ 2,07,350.00 per Sq. M.
Reckoner for new property		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.
Value of property as on 31.01.2024	1	352.00 Sq. Ft. X ₹ 36,000.00 = ₹ 1,26,72,000.00
Value of Loft	1	146.00 Sq. Ft. X ₹ 14,238.00 = ₹ 20,78,748.00

(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

77) Talas S. S. S.			
Fair value of the property as on 31.01.2024	Innova	te	₹ 1,26,72,000.00 (-) ₹ 1,42,560.00 =
			₹ 1,25,29,440.00
Value of Shop		:	₹ 1,46,08,188.00

#### B) Value of Loft

Loft Area	:	146.00 Sq. Ft.
Rater per Sq. Ft.	:	₹ 14,238.00
Value of Loft	:	₹ 20,78,748.00

Total Fair value of the property as on 31.01.2024 (A + B)	- 5%	₹ 1,46,08,188.00
The realizable value of the property	:	₹ 1,31,47,369.00
Distress value of the property	:	₹ 1,16,86,550.00
Insurable value of the property (352.00 X 2,700.00)	:	₹ 9,50,400.00





Guideline value of the property (352.00 X 18,045.00)

₹ 63,51,840.00

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**

- I, Manoj Chalikwar with my experience and ability to judgment 1 am of the considered opinion that the fair market value of the property as on 31st 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.
- 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	R.C.C. Framed Structure			
	walls/RCC frame/ steel frame	•			
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,	No			
	if any				
14	(i) Internal wiring – surface or	Concealed wiring			
	conduit				
	(ii) Class of fittings: Superior/	/ / -			
15	Ordinary/ Poor. Sanitary installations	f = +			
10	(i) No. of water closets	N.A.			
	(ii) No. of lavatory basins	1			
	(iii) No. of urinals				
	(iv) No. of sink				
16	Class of fittings: Superior colored / superior	Ordinary			
	white/ordinary.				
17	Compound wall Height and length	Provided			
	Height and length  Type of construction	vate.Create			
18	No. of lifts and capacity	5 lifts			
19	Underground sump – capacity and type of	R.C.C tank			
10	construction	T.O.O talik			
20	Over-head tank	R.C.C tank			
	Location, capacity				
	Type of construction				
21	Pumps- no. and their horse power	As per requirement			
22	Roads and paving within the compound approximate area and type of paving	Chequred 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















## **Actual site photographs**











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# Route M ap of the property Site u/r





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

Note: The Blue line shows the route to site from nearest railway station (Malad -1.4 km)





### **Ready Reckoner Rate**



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

#### 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

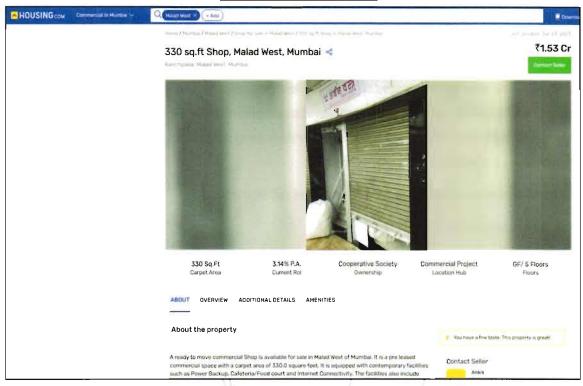
Table - D: Depreciation Percentage Table

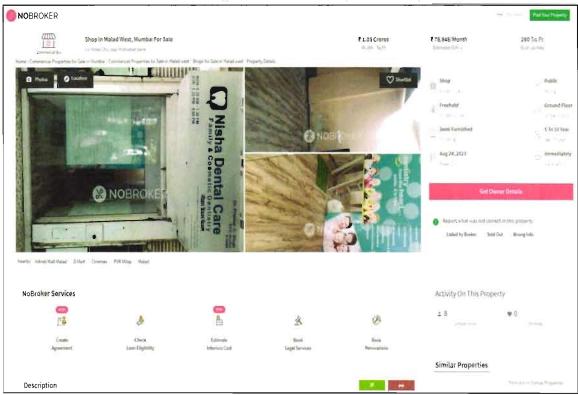
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka		
		Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% 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**









#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 31st 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:

- 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

- 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.



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

#### **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.

Digitally signed by Manoj Chalikwar

DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai,

Auth. Sign.

email=manoj@vastukala.org, c=IN Date: 2024.01.31 18:49:12 +05'30'

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

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