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: Shri. Rajesh Chandrakant Kajari & Mr. Amit C. Kajari

Residential Flat No. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607 State - Maharashtra, Country - India.

Latitude Longitude - 19°14'42.4"N 72°59'05.4"E

Valuation Prepared for: Cosmos Bank

Fort Branch

229/231, Bazar Gate, Perin Nariman Street, Borabazar Precinct, Ballard Estate, Fort, Mumbai, PIN Code – 400 001, State – Maharashtra, Country – India.



TeleFax: +91 22 28371325/24mumbai@vastukala.org

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





Valuation Report Prepared For: Cosmos Bank / Fort Branch / Shri. Rajesh Chandrakant Kajari (6375/2304566) Page 2 of 16

Vastu/Mumbai/01/2024/6375/2304566 17/16-268-JASK

Date: 17.01.2024

VALUATION OPINION REPORT

The property bearing Residential Flat No. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607, State – Maharashtra, Country – India belongs to Shri. Rajesh Chandrakant Kajari & Mr. Amit C. Kajari.

Boundaries of the property.

North : Building No. B-5
South : Building No. B-6
East : Road / Open Plot

West : Garden

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 ₹ 79,65,750.00 (Rupees Seventy Nine Lakh Sixty Five Thousand Seven Hundred Fifty 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: 2024.01.17 17:09:41 +05'30'

Auth. Sign.



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



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 Report of Residential Flat No. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607, 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 17.01.2024 for Bank Loan Purpose		
2	Date of inspection	16.01.2024		
3	Name of the owner/ owners	Shri. Rajesh Chandrakant Kajari & Mr. Amit C. Kajari		
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. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607, State — Maharashtra, Country – India. Contact Person: Mr. Rajesh Kajari (Owner) Contact No.: 9322210834		
6	Location, street, ward no	Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), Village - Kolshet, Taluka & District - Thane		
7	Survey/ Plot no. of land hink in hove	Survey No. 75/3, 75/5, 75/9, 76/1, 76/2, 283/2 of Village Kolshet		
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. = 596.00 (Area as per Actual Site Measurement)		



		Built-up Area in Sq. Ft. = 780.00 (Area as per Agreement)
12	Reads Streets or lance on which the land is	
13	Roads, Streets or lanes on which the land is abutting	Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road
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.	N.A.
	(i) Initial Premium	
	(ii) Ground Rent payable per annum	
	(iii) Unearned increased payable to the	10
	Lessor in the event of sale or transfer	1
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	Information not available
	standing on the land and a lay-out plan.	rte.Create
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 TMC norms Percentage actually utilized – Details not available
	RENTS	217





	(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		ny of the occupants related to, or close to ess associates of the owner?	N.A.
28	of fix	charate amount being recovered for the use stures, like fans, geysers, refrigerators, and ranges, built-in wardrobes, etc. or for each charges? If so, give details	N.A.
29	1	details of the water and electricity charges, , to be borne by the owner	N.A.
30		the tenant to bear the whole or part of the 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		t 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		ny dispute between landlord and tenant critique rent pending in a court of rent?	INA Create
37	1	any standard rent been fixed for the ises under any law relating to the control nt?	N.A.
	SALI	ES	
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the e and address of the property, registration 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	e instances are not available or not relied	N. A.



Valuation Report Prepared For: Cosmos Bank / Fort Branch / Shri. Rajesh Chandrakant Kajari (6375/2304566) Page 6 of 16

	up on, the basis of arriving at the land rate	
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Construction – 2003 (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.
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, Fort Branch to assess fair market value as on 17.01.2024 for Residential Flat No. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607, State – Maharashtra, Country – India belongs to Shri. Rajesh Chandrakant Kajari & Mr. Amit C. Kajari.

We are in receipt of the following documents:

1	Copy of Agreement dated 08.05.2001 between M/s. Swastik Enterprises (the Builders / Promoters) AND
	Shri Rajesh Chandrakant Kajari & Mr. Amit C. Kajari (the Purchaser/s).
2	Copy of Occupancy Certificate No. 99/091 / TMC / TOB/ 4030 dated 31.03.2003 issued by Thane
	Municipal Corporation.
3	Copy of Share Certificate No. 052 bearing Nos. 0256 to 0260 having 5 Shares of Rs. 50/- each dated
	01.05.2004 in the name of Shri. Rajesh Chandrakant Kajari & Amit C. Kajari issued by Swastik Park 'B'
	Co-op. Hsg. Soc. Ltd.

LOCATION:

The said building is constructed on the plot of land bearing Survey No. 75/3, 75/5, 75/9, 76/1, 76/2, 283/2 of Village Kolshet, Taluka & District – Thane, with the limits of Thane Municipal Corporation. The property falls in Residential Zone. It is at a travelling distance of 9.6 km. from Thane railway station.

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BUILDING:

The building under reference is having Stilt + 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 building is used for residential purpose. 3rd Floor is having 4 Residential Flats. The building has 1 lift.

Residential Flat:

The residential flat under reference is situated on the 3rd Floor. It consists of Living Room + 2 Bedrooms + Kitchen + Passage + WC with Bath + WC + Bath + Cupboard Area (i.e., 2BHK). The residential flat is finished with Vitrified





tiles flooring, Teak wood door frame with flush shutters, Powder coated Aluminum sliding windows, Concealed electrification & plumbing etc.

Valuation as on 17th January 2024

The Built-up Area of the Residential Flat	:	780.00 Sq. Ft.
	ĺ	

Deduct Depreciation:

Year of Construction of the building	:	2003 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	21 Years
Cost of Construction	: 7	780.00 X 2,500.00 = ₹ 19,50,000.00
Depreciation {(100-10) X 21 / 60}	:	31.50%
Amount of depreciation	:	₹ 6,14,250.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	1	₹ 94,600.00 per Sq. M. i.e. ₹ 8,786.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 78,619.00 per Sq. M. i.e. ₹ 7,304.00 per Sq. Ft.
Prevailing market rate	:	₹ 11,000.00 per Sq. Ft.
Value of property as on 17.01.2024	:	780.00 Sq. Ft. X ₹ 11,000.00 = ₹ 85,80,000.00

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

Depreciated fair value of the property as on 17.01.2024		₹ 85,80,000.00 - ₹ 6,14,250.00 = ₹ 79,65,750.00
Total Value of the property	:	₹ 79,65,750.00
The realizable value of the property) V C	₹71,69,175.00 □ □ □
Distress value of the property	:	₹ 63,72,600.00
Insurable value of the property (780 X 2,500.00)	:	₹ 19,50,000.00
Guideline value of the property (780 X 7,304.00)	:	₹ 56,97,120.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 304, 3rd Floor, Building No. 'B-4', "Swastik Park 'B' Co-op. Hsg. Soc. Ltd.", Next to Brahmand Housing Complex, Azad Nagar, Off. Ghodbunder Road, Thane (West), PIN - 400 607, State – Maharashtra, Country – India for this particular purpose at ₹ 79,65,750.00 (Rupees Seventy Nine Lakh Sixty Five Thousand Seven Hundred Fifty Only) as on 17th January 2024.





Valuation Report Prepared For: Cosmos Bank / Fort Branch / Shri. Rajesh Chandrakant Kajari (6375/2304566) Page 8 of 16

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 17th January 2024 is ₹ 79,65,750.00 (Rupees Seventy Nine Lakh Sixty Five Thousand Seven Hundred Fifty 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

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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ANNEXURE TO FORM 0-1

Technical details

Main Building

No. of floo	ors and height of each floor	Stilt + 7 Upper Floors	
Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Residential Flat	
		situated on 3 rd Floor	
Year of co	onstruction	2003 (As per Occupancy Certificate)	
Estimated future life		39 Years Subject to proper, preventive periodic	
		maintenance & structural repairs	
Type of co	onstruction- load bearing	R.C.C. Framed Structure	
Type of fo	oundations	R.C.C. Foundation	
Walls	(-	All external walls are 9" thick and partition walls are 6" thick.	
Partitions	1	6" thick brick wall	
		Teak wood door frame with flush shutters,	
200,0 0,1		Powder coated Aluminum sliding windows	
Flooring		Vitrified tiles flooring	
		Cement plastering	
	nd terracing	R.C.C. Slab	
		No No	
	refilectural of decorative leatures,	NO	
	Internal wiring – surface or	Concealed electrification & plumbing	
		Consider distribution a plantsing	
(ii)		1	
	Ordinary/ Poor.	/	
Sanitary i	nstallations	7	
(i)	No. of water closets	As per Requirement	
		7	
		Ordinary	
		Existing Create	
		Existing	
	•		
		1 lift	
		R.C.C tank	
	, , , , , , , , , , , , , , , , , , , ,		
		R.C.C tank on terrace	
		May be provided as per requirement	
approxim	ate area and type of paving	Cement concrete in open spaces, etc.	
public sev	wers, if septic tanks provided, no.	Connected to Municipal Sewerage System	
	Plinth are Year of co Estimated Type of co walls/RCO Type of fo Walls Partitions Doors and Flooring Finishing Roofing a Special a if any (i) (ii) (iii) (iii) (iii) (iii) (iv) Class of f white/ordi Compoun Height an Type of c No. of lifts Undergro constructi Over-hea Location, Type of c Pumps- n Roads an approxim Sewage o public sev	Partitions Doors and Windows Flooring Finishing Roofing and terracing Special architectural or decorative features, if any (i) Internal wiring – surface or conduit (ii) Class of fittings: Superior/Ordinary/ Poor. Sanitary installations (i) No. of water closets (ii) No. of lavatory basins (iii) No. of urinals	



Actual site photographs

















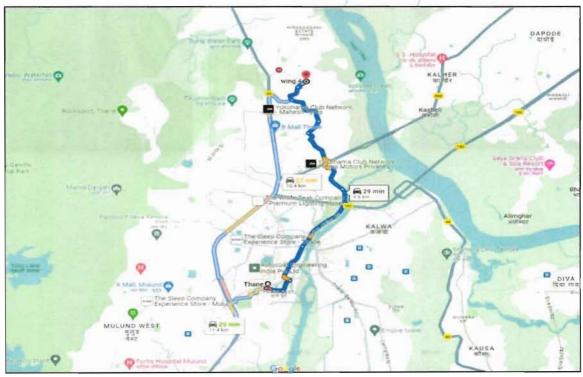




Route Map of the property

Site_{u/r}





Latitude Longitude - 19°14'42.4"N 72°59'05.4"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 9.6 km.)





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat		94,600.00			
No Increase for flat located on 3rd floor		0.00			
Stamp Duty Ready Reckoner Market Value Rate (After	r Increase)	94,600.00	Sq. Mtr.	8,786.00	Sq. Ft.
(A)					
Stamp Duty Ready Reckoner Market Value Rate for Lan	d (B)	18,500.00	_		
The difference between land rate and building rate (A – E	3 = C)	76,100.00			
Depreciation Percentage as per table (D) [100% - 21%]	7	79%			
(Age of the Building – 21 Years)	//				
Rate to be adopted after considering depreciation [B	+ (C x D)]	78,619.00	Sq. Mt.	7,304.00	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	Rate
	the building	
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

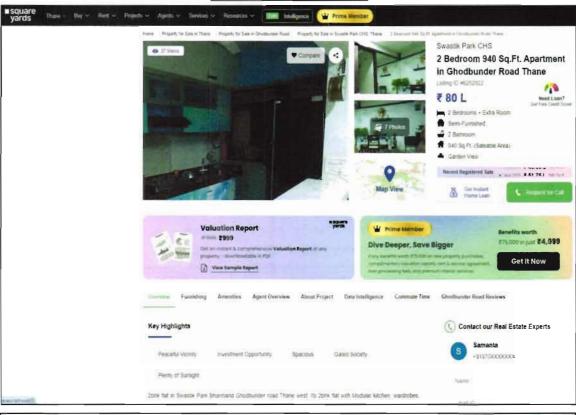
Table - D: Depreciation Percentage Table

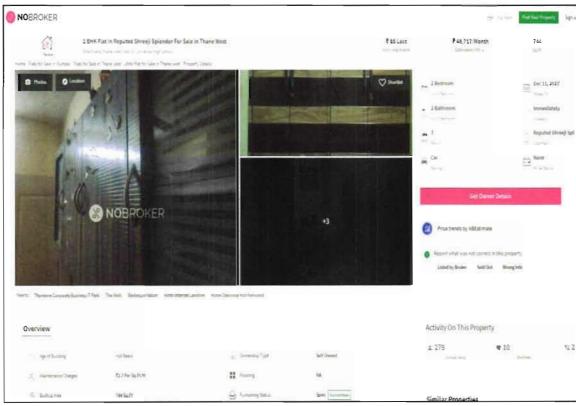
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation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



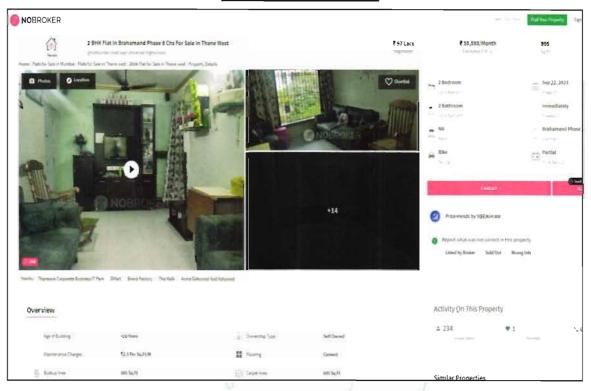


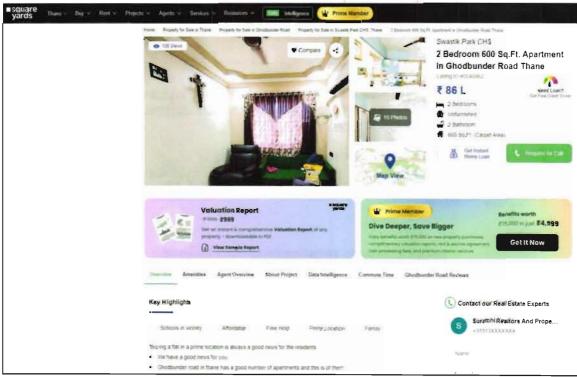




Valuation Report Prepared For: Cosmos Bank / Fort Branch / Shri. Rajesh Chandrakant Kajari (6375/2304566) Page 14 of 16

Price Indicators









Valuation Report Prepared For: Cosmos Bank / Fort Branch / Shri, Rajesh Chandrakant Kajari (6375/2304566) Page 15 of 16

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 17th 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

- 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.
- There is no direct/ indirect interest in the property valued.
- 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 ₹ 79,65,750.00 (Rupees Seventy Nine Lakh Sixty Five Thousand Seven Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj

Chalikwar Director

email=manoj@vastukala.org, c=IN Date: 2024.01.17 17:10:02 +05'30' Auth. Sign.

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

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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