

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Ravindra L. Amare & Smt. Bharati R. Amare**

Residential Flat No. 504, 5th Floor, Building No. A-5, Chhabhaiya Park, "Chhabhaiya Co-Op. Hsg. Soc. Ltd.",
Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607,
State - Maharashtra, Country – India.

Latitude Longitude - 19°13'05.9"N 72°58'55.3"E

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
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Vastu/Mumbai/01/2024/6596/2304716

29/13-418-PRRJ

Date: 29.01.2024

VALUATION OPINION REPORT

The property bearing Residential Flat No. 504, 5th Floor, Building No. A-5, Chhabhaiya Park, "Chhabhaiya Co-Op. Hsg. Soc. Ltd.", Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607, State - Maharashtra, Country – India belongs to **Shri. Ravindra L. Amare & Smt. Bharati R. Amare**.

Boundaries of the property.

North	:	Building No. A-4
South	:	Bhiwandi Road
East	:	Omkareshwar Building
West	:	Building No. A-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 **₹ 54,85,500.00 (Rupees Fifty-Four Lakh Eighty-Five Thousand Five Hundred 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.29 16:15:14 +05'30'

Auth. Sign.



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Valuation Report of Residential Flat No. 504, 5th Floor, Building No. A-5, Chhabhaiya Park, “Chhabhaiya Co-Op. Hsg. Soc. Ltd.”, Village – Majiwade, Thane (West), Taluka & District – Thane, 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 29.01.2024 for Banking Purpose
2	Date of inspection	27.01.2024
3	Name of the owner/ owners	Shri. Ravindra L. Amare & Smt. Bharati R. Amare
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. 504, 5 th Floor, Building No. A-5, Chhabhaiya Park, “Chhabhaiya Co-Op. Hsg. Soc. Ltd.”, Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607, State - Maharashtra, Country – India. Contact Person: Smt. Bharati R. Amare (Owner's Wife) Contact No. 9422488277
6	Location, street, ward no	Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607
7	Survey/ Plot no. of land	Survey No. 116, 125 & Hissa No. 1,2,3 of Village - Majiwade
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. = 545.00 (Area as per Actual Site measurement) Built Up Area in Sq. Ft. = 450.00 (Area As per Agreement for Sale)
13	Roads, Streets or lanes on which the land is	Ghodbunder Road

	abutting	
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?	Owner Occupied
	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	₹ 11,500.00 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 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 commencement of construction – 1997 (As per site information)

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.
45	<u>Remark: As per Site Inspection, Actual Total Carpet area 545.00 Sq. Ft is more than Built up area 450.00 Sq. Ft. mentioned in the Agreement for Sale. We have considered area mentioned in the Agreement. Hence, to give proper weightage to the value of the property, higher rate i.e., 13,000.00 per Sq. Ft. on Built up Area is considered.</u>	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on 29.01.2024 for Residential Flat No. 504, 5th Floor, Building No. A-5, Chhabhaiya Park, “Chhabhaiya Co-Op. Hsg. Soc. Ltd.”, Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607, State - Maharashtra, Country – India belongs to **Shri. Ravindra L. Amare & Smt. Bharati R. Amare.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 22.03.2006 between Shri. Anuj Nigam (The Seller) And Shri. Ravindra L. Amare & Smt. Bharati R. Amare (The Purchaser's).
2	Copy of Commencement Certificate No. 0710 / TMC / TDD / 385 dated 19.09.1989 issued by Thane Municipal Corporation.

LOCATION:

The said building is located at Survey No. 116, 125 & Hissa No. 1,2,3 of Village - Majiwade. The property falls in Residential Zone. It is at a travel distance of 4 Km. from Thane railway station.

BUILDING:

The building under reference is having Ground + 6th 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 4 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 1 Bedroom + Living Room + Kitchen + W.C + Bath (i.e., 1 BHK + W.C + Bath). The residential flat is finished with Vitrified tiles flooring, Teak Wood door framed with flush door, Powder coated Aluminum sliding windows & Concealed plumbing & concealed electrification.

Valuation as on 29th January 2024

Total Built Up Area of the Residential Flat	:	450.00 Sq. Ft.
----------------------------------------------------	----------	-----------------------

Deduct Depreciation:

Year of Construction of the building	:	1997 (As per site information)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	27 Years
Cost of Construction	:	450.00 Sq. Ft. X 2,000.00 = ₹ 9,00,000.00
Depreciation $\{(100-10) \times 27 / 60\}$:	40.50%
Amount of depreciation	:	₹ 3,64,500.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,20,225.00 per Sq. M. i.e., ₹ 11,169.00 per Sq. Ft.
Guideline rate (After Depreciation)	:	₹ 99,806.00 per Sq. M. i.e., ₹ 9,272.00 per Sq. Ft.
Prevailing market rate	:	₹ 13,000.00 per Sq. Ft.
Value of property as on 29.01.2024	:	₹ 450.00 Sq. Ft. X ₹ 13,000.00 = ₹ 58,50,000.00

(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 29.01.2024	:	₹ 58,50,000.00 - 3,64,500.00 = ₹ 54,85,500.00
Total Value of the property		₹ 54,85,500.00
The realizable value of the property	:	₹ 49,36,950.00
Distress value of the property	:	₹ 43,88,400.00
Insurable value of the property (450.00 X 2,000.00)	:	₹ 9,00,000.00
Guideline value of the property (450.00 X 9,272.00)	:	₹ 41,72,400.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 504, 5th Floor, Building No. A-5, Chhabhaiya Park, "Chhabhaiya Co-Op. Hsg. Soc. Ltd.", Village – Majiwade, Thane (West), Taluka & District – Thane, PIN – 400 607, State - Maharashtra, Country – India for this particular purpose at **₹ 54,85,500.00 (Rupees Fifty-Four Lakh Eighty-Five Thousand Five Hundred Only)** as on **29th 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 **29th January 2024 is ₹ 54,85,500.00 (Rupees Fifty-Four Lakh Eighty-Five Thousand Five Hundred 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 + 6 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	1997 (As per site information)
4.	Estimated future life	33 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.

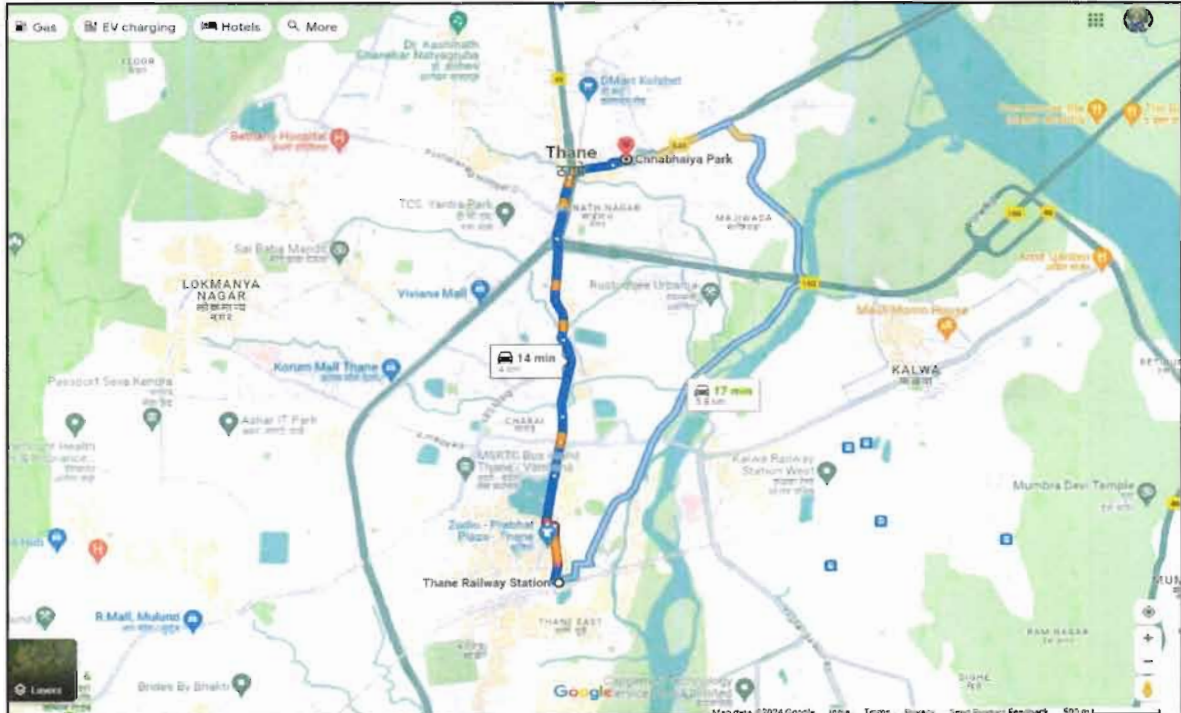
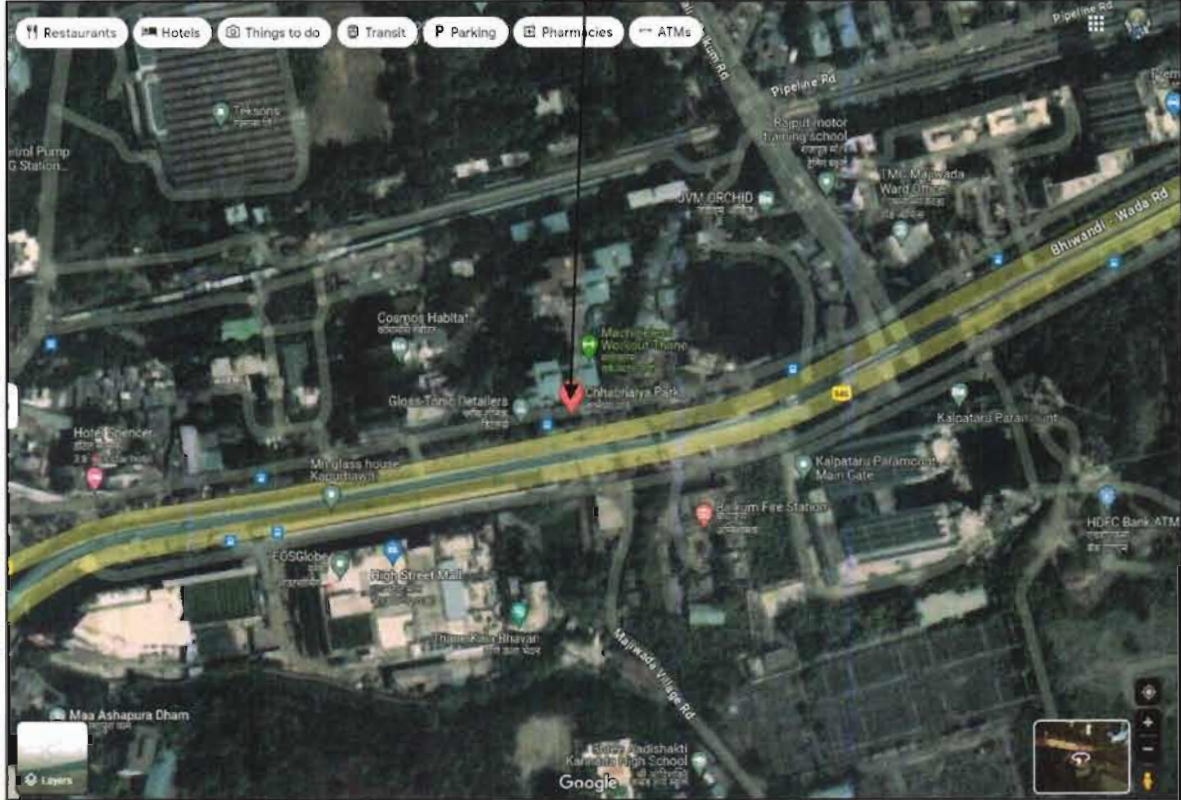
8	Partitions	6" thick brick wall
9	Doors and Windows	Teak Wood door framed with flush door Powder coated Aluminum sliding windows
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering with POP finishing
12	Roofing and terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No
14	(i) Internal wiring – surface or conduit	Concealed 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°13'05.9"N 72°58'55.3"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 4 Km)



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Price Indicators

magicbricks Buy Sell Home Loans Post Property

Home > Property in Thane > Properties > Apartment in Vindavan > 1 BHK > 47 sqft

Posted on Jan 11, 2024 Property ID: 66699023

₹65.0 Lac (Est. ₹20k) [Get on-ground loan](#)

1 BHK Flat For Sale in Vindavan Complex, **Majiwada, Thane**

1 Bed 1 Bath 1 Balcony Unfurnished

Carpet Area: 390 sqft ~ 47.68 sqm

Project: **Vindavan Complex** Floor: 3 (Out of 4 Floors)

Transaction Type: **Resale** Status: **Ready to Move** Facing: **South - East**

Furnished Status: **Unfurnished** Type Of Ownership: **Co-operative Society** Age Of Construction: **Above 20 years**

[Contact Owner](#) [Get Phone No.](#)

Contact Owner
Uday Hosalkar - 91-9800044441
[Get Phone No.](#)

More Details

Price Breakup: ₹65 Lac
 Booking Amount: ₹5.0 Lac
 Address: **Majiwada, Majiwada, Thane - Central Thane, Maharashtra**
 Landmarks: **Vindavan Bus Stop**
 Furnishing: **Unfurnished**
 Type of Ownership: **Co-operative Society**
 Overlooking: **Main Road**

[View all Details](#)
[Contact Owner](#)

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Home > Home > Free Locality / Post / Sell / Laptops > 1 BHK > 47 sqft

Posted on Jan 18, 2024 Ready to move

₹60 Lac (Est. ₹20k) [Get on-ground loan](#)

1BHK 1Bath

Carpet Area: 350 sqft

Price: ₹60 Lac ~ Smit Charges & Tax @ 17,142 per sq ft. (Negotiable)

Project: **KSV Siddhi Siddhi Complex** Majiwada, Thane

Bedroom: 1 Bathroom: 1 Balconies: 3

Floors: 7 Overlooking: **Main Road**

Age: 0 to 1 Year Old

[Contact Owner](#)

Properties you can trust
Properties in KSV Siddhi Siddhi Complex are RERA approved. Buy with confidence!



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **29th 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 ₹ 54,85,500.00 (Rupees Fifty-Four Lakh Eighty-Five Thousand Five Hundred 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: 2024.01.29 16:15:25 +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

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