

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Bhakti Ajay Lotankar**

Commercial Shop No. 001, Ground Floor, "**Bhimashri Hights**", Plot No. 510, Aazad Chowk, Budhagi Shet Marg,
Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane,
PIN Code – 400 606, State - Maharashtra, Country – India.

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Latitude Longitude - 19°12'23.2"N 73°00'05.3"E

Valuation Done for:

Cosmos Bank

Fort Branch

229/231, Perin Nariman Street, Bazar Gate, Fort 400001,
State - Maharashtra, Country - India.



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
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

VALUATION OPINION REPORT

The property bearing Commercial Shop No. 001, Ground Floor, "Bhimashri Hights", Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane, PIN Code – 400 606, State - Maharashtra, Country – India belongs to **Smt. Bhakti Ajay Lotankar**.

Boundaries of the property.

North	: Late Kashinath Patil Marg
South	: Kanchan Apartment
East	: Internal Road
West	: Budhagi Shet Marg

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 **₹ 21,24,000.00 (Rupees Twenty One Lakh Twenty Four Thousand 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,
email=manoj@vastukala.org, c=IN
Date: 2024.02.10 10:43:10 +05'30'

Auth. Sign.



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Valuation Report of Commercial Shop No. 001, Ground Floor, "Bhimashri Hights", Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane, PIN Code – 400 606, 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 10.02.2024 for Bank Loan Purpose
2	Date of inspection	09.02.2024
3	Name of the owner/ owners	Smt. Bhakti Ajay Lotankar
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. 001, Ground Floor, "Bhimashri Hights", Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane, PIN Code – 400 606, State - Maharashtra, Country – India. Contact Person: Mr. Shubham Ankushrao (Owner's Relative) Contact No. 9470235188
6	Location, street, ward no	Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane
7	Survey/ Plot no. of land	TMC Property No. 2021071540012, Chalta No. 120, Plot No. 510, CTS No. 510 of Village – Kharegaon
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. = 118.00 (Area as per Actual Site Measurement) Built Up Area in Sq. Ft. = 142.00 (Area as per Measurement + 20%)

		Built Up Area in Sq. Ft. = 172.00 (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District - Thane
14	If freehold or leasehold land	Free hold
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	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?	Vacant
	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

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	₹ 5,500.00 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?		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		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 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.
COST OF CONSTRUCTION		
41	Year of commencement of construction and year of completion	Year of Completion – 2020 (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: <i>As per actual site measurement Carpet area is 118.00 Sq. Ft. and as per Agreement Built up area is 172.00 Sq. Ft. The loading between carpet to built up is 46% We have considered the least area i.e. measured area for valuation.</i>		

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Fort Branch to assess fair market value as on 10.02.2024 for Commercial Shop No. 001, Ground Floor, "**Bhimashri Hights**", Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane, PIN Code – 400 606, State - Maharashtra, Country – India belongs to **Smt. Bhakti Ajay Lotankar**.

We are in receipt of the following documents:

1	Copy of Agreement for sale dated 04.12.2023 Between M/s. Om Sai Samarth Construction (the Developers / Builders) and Smt. Bhakti Ajay Lotankar (the Purchasers).
2	Copy of Occupancy Certificate No. 0851 / 20 dated 7.10.2020 issued by Thane Municipal Corporation.

LOCATION:

The said building is located at TMC Property No. 2021071540012, Chalta No. 120, Plot No. 510, CTS No. 510 of Village - Kharegaon, Kalwa (West), Taluka & District – Thane. The property falls in Residential Zone. It is at a travelling distance 2.3 Km. from Kalwa 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 building external condition is good. The building is used for residential cum commercial purpose. Ground Floor is having 3 Commercial Shop. 1 Lift provided in the building.

Commercial Shop:

The commercial shop under reference is situated on the Ground Floor. It consists of single unit. The commercial shop is finished with Vitrified flooring, M. S. Rolling Shutter, concealed electrical wiring.

Valuation as on 10th February 2024

The Total Carpet Area of the Commercial Shop	:	118.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2020 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	36 Years
Cost of Construction	:	142.00 X 2,500.00 = ₹ 3,55,000.00
Depreciation	:	N/A
Amount of depreciation	:	N.A., as the property age is below 5 years
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 76,600.00 per Sq. M. i.e., ₹ 7,116.00.00 per Sq. Ft.
Prevailing market rate	:	₹ 18,000.00 per Sq. Ft.
Value of property as on 10.02.2024	:	118.00 Sq. Ft. X ₹ 18,000.00 = ₹ 21,24,000.00

(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)

Total Value of the property	:	₹ 21,24,000.00
The realizable value of the property	:	₹ 19,11,600.00
Distress value of the property	:	₹ 16,99,200.00
Insurable value of the property (142.00 X 2,500.00)	:	₹ 3,55,000.00
Guideline value of the property (142.00 X 7,116.00.00)	:	₹ 10,10,472.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 001, Ground Floor, "**Bhimashri Hights**", Plot No. 510, Aazad Chowk, Budhagi Shet Marg, Near Jari Mari Mandir, Village - Kharegaon, Kalwa (West), Taluka & District – Thane, PIN Code – 400 606, State - Maharashtra, Country – India for this particular purpose at **₹ 21,24,000.00 (Rupees Twenty One Lakh Twenty Four Thousand Only)** as on 10th February 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 **10th February 2024 is ₹ 21,24,000.00 (Rupees Twenty One Lakh Twenty Four Thousand 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:

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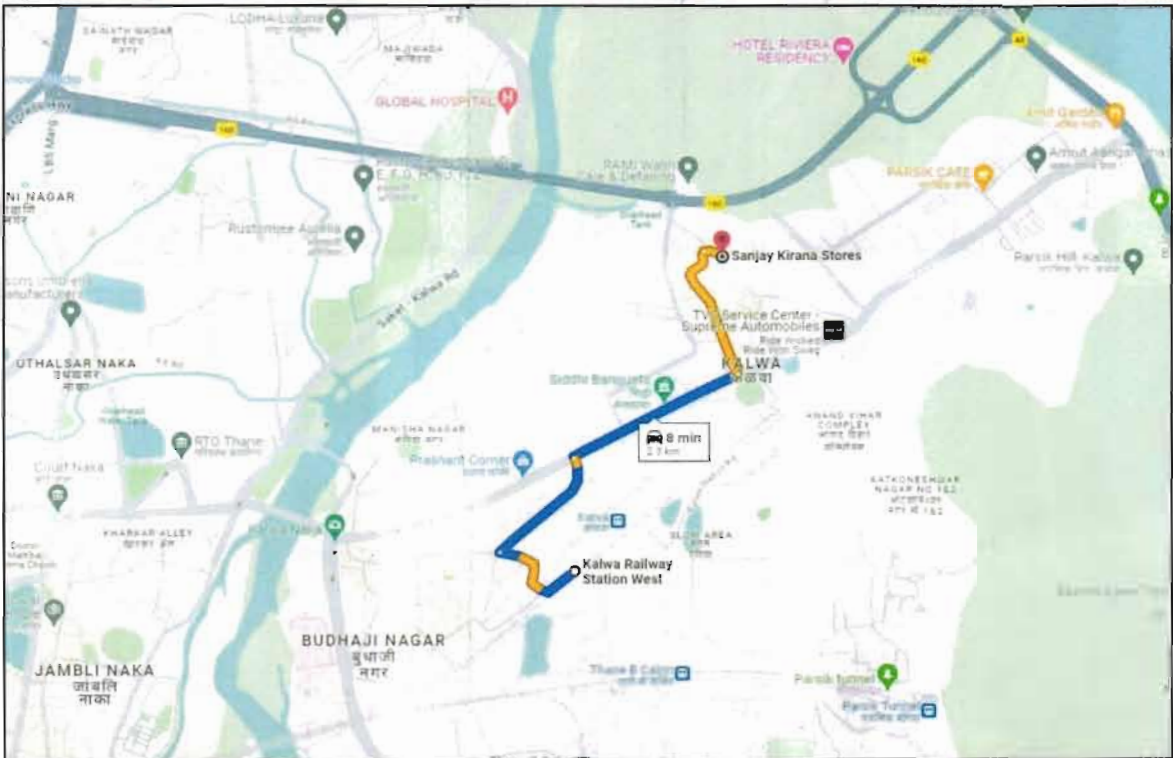
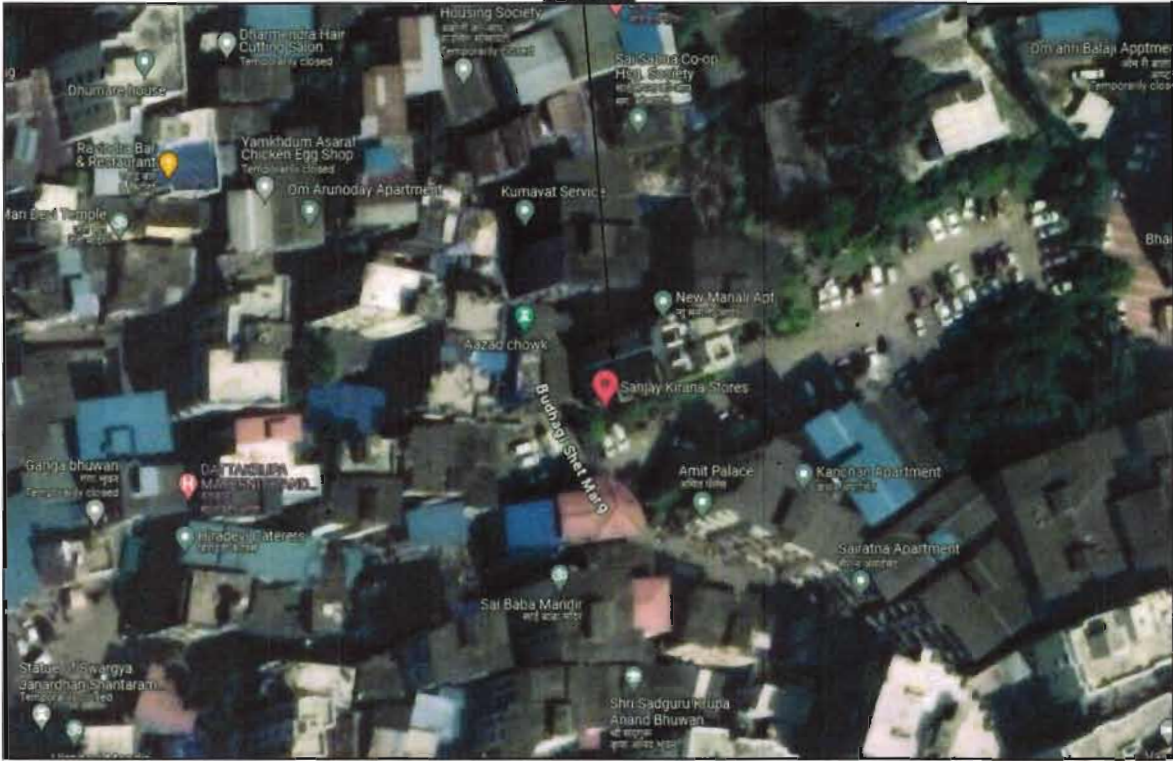
ANNEXURE TO FORM 0-1

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	2020 (As per Occupancy Certificate)
4.	Estimated future life	56 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	M. S. Rolling Shutter
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.	
15.	Sanitary installations	As per Requirement
	(i) No. of water closets	
	(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	Not Provided
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°12'23.2"N 73°00'05.3"E

Note: The Blue line shows the route to site from nearest Railway station (Kalwa – 2.3 KM.)

Ready Reckoner Rate

Department of Registration and Stamp Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन	
Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)			
Home		Valuation Guidelines User Manual	
Year	2023-2024	Language	English
Selected District	Thane		
Select Taluka	Thane		
Select Village	Gavache Nav : Kharigav(Thane Mahar)		
Search By	<input type="radio"/> Survey No. <input checked="" type="radio"/> Location		
Select उपविभाग	मुंबई पूर्व इन्व्हा महापालिकाचे दान्दी वाडव्या मिकळणी गावठाण	सुवी जमीन विभागी दरविषय शीर्षक दुकाने	श्रीधोमिक एकक (Rs./)
SurveyNo	15/60-11(9) उपरीत मिकळणी गावठाण	12300	61400
SurveyNo	15/61-10(9) उपरीत मिकळणी गावठाण	13900	61300
SurveyNo	15/62-10(9) उपरीत मिकळणी गावठाण - अतिक्रमण व जी सी	5500	0
SurveyNo	15/61/1 - 10(9) उपरीत मिकळणी गावठाण	15100	76700

Stamp Duty Ready Reckoner Market Value Rate for Shop	76,600.00			
No increase on shop located on ground floor	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	76,600.00	Sq. Mtr.	7,116.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	-			
The difference between land rate and building rate	-			
Depreciation Percentage as per table	-			
Rate to be adopted after considering depreciation	-	-	-	-

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



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Price Indicators

NOBROKER

Shop in Kalwa, Mumbai For Sale

₹20 Lacs
10,000 Sq.Ft

₹15,018/Month
Estimated EM -

100 Sq.Ft
Built-up Area

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Kalwa / Shops for Sale in Kalwa / Property Details

Shop
Freehold
Semi-Furnished
Jan 2, 2014

Ground Floor
More Than 10 Year
Immediately

[Get Owner Details](#)

Report what was not correct in this property

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HOUSING.COM Commercial in Mumbai

Kalwa X + App

Download App

250 sq.ft Shop, Kalwa, Thane

₹50.0 L

kharghar, kalwa, Thane

[Contact Seller](#)

250 Sq.Ft
Carpet Area

15% P.A.
Expected ROI

Freehold
Ownership

Residential Project
Location H/4

GF/ 4 Floors
Floors

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **10th February 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 **₹ 21,24,000.00 (Rupees Twenty One Lakh Twenty Four Thousand 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
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.02.10 10:43:39 +05'30'

Auth. Sign.

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