

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Anand M. Mayekar & Mrs. Akansha A. Mayekar**

Residential Flat No. 101, 1st Floor, "**Suprabhat Building Co-op. Hsg. Soc. Ltd.**", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'25.5"N 72°58'38.3"E

Valuation Prepared for:

Cosmos Bank













Ghodbunder Branch

Shop No. 4, Cosmos Heritage, Near Tikuji Ni Wadi, Ghodbunder Road, Manpada, Thane (West),
PIN Code – 410 209, State - Maharashtra, Country - India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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VALUATION OPINION REPORT

The property bearing Residential Flat No. 101, 1st Floor, "Suprabhat Building Co-op. Hsg. Soc. Ltd.", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State - Maharashtra, Country - India belongs to **Mr. Anand M. Mayekar & Mrs. Akansha A. Mayekar.**

Boundaries of the property.

North	:	Bhandar Ali
South	:	Akash Apartment
East	:	Om Laxmi Apartment
West	:	Hira panna Hotel

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 **₹ 70,28,437.00 (Rupees Seventy Lakh Twenty Eight Thousand Four Hundred Thirty Seven 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

Encl: Valuation report in Form - 01

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.02.16 15:44:39 +05'30'

Auth. Sign.



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Residential Flat No. 101, 1st Floor, "**Suprabhat Building Co-op. Hsg. Soc. Ltd.**", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400 601,
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 16.02.2024 for Banking Purpose
2	Date of inspection	14.02.2024
3	Name of the owner/ owners	Mr. Anand M. Mayekar & Mrs. Akansha A. Mayekar
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. 101, 1 st Floor, " Suprabhat Building Co-op. Hsg. Soc. Ltd. ", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400601, State – Maharashtra, Country – India. Contact Person: Mr. Anand M. Mayekar - (Owner) Contact No. 93222 5229
6	Location, street, ward no	Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane
	Survey/ Plot no. of land	CTS No. 28, Tika No. 2 of Village – Chendani
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. = 387.00 (Area as per Actual Site Measurement) Built Up Area in Sq. Ft. = 425.00 (Area as per Agreement for sale)

13	Roads, Streets or lanes on which the land is abutting	Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane
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	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?	Owner Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Owner 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	₹ 14,500.00 Expected rental income per month



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	(iv) Gross amount received for the whole property	Details not provided
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 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 Completion – 2017 (As per Occupancy Certificate)
42	What was the method of construction, by	N. A.



	contract/By employing Labour directly/ both?	
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:	
	1. The loading between Carpet to Built up area is 10% We have adjusted the rate accordingly.	
	2. At the time of visit we observed that residential flat is used as office.	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Ghodbunder Branch to assess fair market value as on **16.02.2024** for Residential Flat No. 101, 1st Floor, "**Suprabhat Building Co-op. Hsg. Soc. Ltd.**", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State – Maharashtra, Country – India belongs to **Mr. Anand M. Mayekar & Mrs. Akansha A. Mayekar.**

We are in receipt of the following documents:

1	Copy of Agreement for sale dated 26.03.2012 between Miss. Gayatri Sushil Kumar (the Vendor) and Mr. Anand M. Mayekar & Mrs. Akansha A. Mayekar (the Purchasers).
2	Copy of Commencement Certificate V. P. No. 99 / 129 / TMC / TDD / 53 Dated 04.08.2017 issued by Thane Municipal Corporation, Thane.
3	Copy of Occupancy Certificate V. P. No. 99 / 129 / TMC / TDD / 54 Dated 04.08.2017 issued by Thane Municipal Corporation, Thane.

LOCATION:

The said building is located at CTS No. 28, Tika No. 2 of Village – Chendani, Thane (West), Taluka & District - Thane. The property falls in Residential Zone. It is at a walkable distance 700 M from Thane Station.

BUILDING:

The building under reference is having Ground + 4th 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 building external condition is Good. The building is used for residential purpose. 1st Floor is having 2 Residential Flat. The lift is not provided in the building.

Residential Flat:

The residential flat under reference is situated on the 1st Floor. As per site visit, the residential flat is used as a commercial office. It consists of Reception + Working Area + 1 Cabin + Toilets + Passage (i.e. **2 BHK with 2 Toilets**). It is finished with Vitrified tiles flooring, Wooden frame glass door with Teak wood door, Powder Coated Aluminum sliding windows & Concealed electrification & plumbing.

Valuation as on 16th February 2024

The Built Up Area of the Residential Flat	:	425.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2017 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	7 years
Cost of Construction	:	425.00 Sq. Ft. X ₹ 2,500.00 = ₹ 10,62,500.00
Depreciation $\{(100-10) \times 7 / 60\}$:	10.50%
Amount of depreciation	:	₹ 1,11,563.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,49,300.00 per Sq. M. i.e., ₹ 13,870.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,43,329.00 per Sq. M. i.e., ₹ 13,316.00 per Sq. Ft.
Prevailing market rate	:	₹ 16,800.00 per Sq. Ft.
Value of property as on 16.02.2024	:	425.00 Sq. Ft. X ₹ 16,800.00 = ₹ 71,40,000.00

(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 16.02.2024	:	₹ 71,40,000.00 - ₹ 1,11,563.00 = ₹ 70,28,437.00
Total Value of the property	:	₹ 70,28,437.00
The realizable value of the property	:	₹ 63,25,593.00
Distress value of the property	:	₹ 56,22,750.00
Insurable value of the property (425.00 X 2,500.00)	:	₹ 10,62,500.00
Guideline value of the property (425.00 X 13,316.00)	:	₹ 56,59,300.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 101, 1st Floor, "Suprabhat Building Co-op. Hsg. Soc. Ltd.", Bhandar Ali, Chendani Naka, J. S. Road, Thane (West), Taluka & District - Thane, PIN Code - 400 601, State – Maharashtra, Country – India for this particular purpose at **₹ 70,28,437.00 (Rupees Seventy Lakh Twenty Eight Thousand Four Hundred Thirty Seven Only)** as on **16th February 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 **16th February 2024 is ₹ 70,28,437.00 (Rupees Seventy Lakh Twenty Eight Thousand Four Hundred Thirty Seven 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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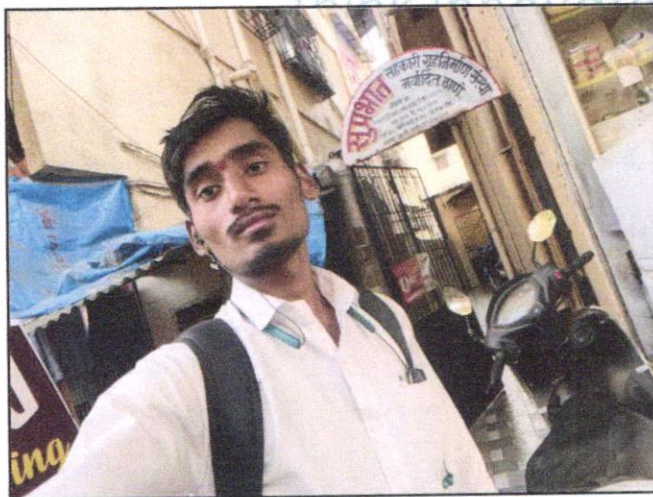
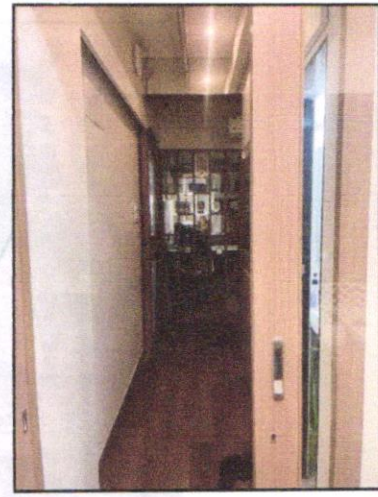
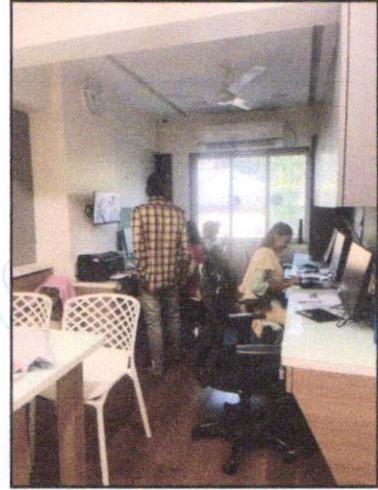
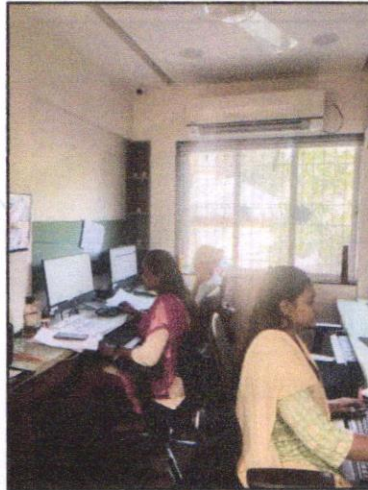
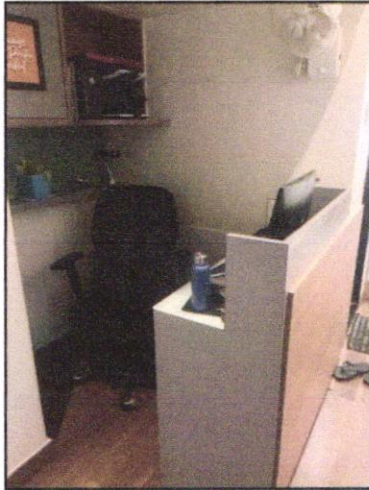


ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 4 th Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 1 st Floor
3.	Year of construction	2017 (As per Occupancy Certificate)
4.	Estimated future life	53 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	Wooden frame glass door with Teak wood door, Powder Coated Aluminium sliding windows
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering with POP false ceiling
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	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	6'.0" High, R.C.C. column with B. B. masonry wall
18.	No. of lifts and capacity	No 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	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
	Underground sump – capacity and type of construction	R.C.C tank



Actual site photographs



Actual site photographs



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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)						
Year: 2023-2024		Language: English				
Selected District: Thane						
Select Taluka: Thane						
Select Village: Gavache Nav - Chendani (Thane Mahi)						
Search By: <input type="radio"/> Survey No. <input checked="" type="radio"/> Location						
Select	वर्णनिकाय	भूमी मूल्य	निवर्तनी मूल्य	संशोधन दर	संशोधित मूल्य	एकक (Sq. Ft.)
SurveyNo	1/1-8(1) विदर्भ शासनाचा एक वास्तव्यवादी इमारतवादी घर मालकी (पुनः वीर हो मर) 40200	115900	132900	144800	132900	वर्ग मीटर
SurveyNo	1/2-8(1-1) विदर्भ शासनाचा एक वास्तव्यवादी इमारतवादी वास्तव्यवादी इमारतवादी घर मालकी (पुनः वीर हो मर) 64000	149300	171500	303500	171500	वर्ग मीटर
SurveyNo	1/2-8(1-1) विदर्भ शासनाचा एक वास्तव्यवादी इमारतवादी इमारतवादी घर मालकी (पुनः वीर हो मर) 64000	149300	171500	303500	171500	वर्ग मीटर
SurveyNo	1/2-8(1-1) विदर्भ शासनाचा एक वास्तव्यवादी इमारतवादी इमारतवादी घर मालकी (पुनः वीर हो मर) 64000	149300	171500	303500	171500	वर्ग मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,49,300.00			
No Reduced, Flat Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	1,49,300.00	Sq. Mtr.	13,870.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	64,000.00			
The difference between land rate and building rate (A – B = C)	85,300.00			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building – 7 Years)	93%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,43,329.00	Sq. Mtr.	13,316.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

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

magicbricks Buy Rent Sell Home Loans Login Post Property

Home > Property in Thane > Jambli Naka > Apartment in Jambli Naka > 1 BHK > 595 Sq.ft

Posted on Nov 11, 2021 Property ID: 36670987

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595 Sq.ft 1 BHK Flat For Sale in **Jambli Naka, Thane**

1 Bed 1 Bath Furnished

Super Built-Up Area: 595 sqft • ₹12,689/sqft

Floor: 4 (Out of 4 Floors)

Transaction Type: Resale

Status: Ready to Move

Facing: West

Furnished Status: Furnished

Type Of Ownership: Freehold

Age Of Construction: 10 to 15 years

Contact Owner Get Phone No.

Last contact made 74 days ago

99acres Buy Localities Project Society Landmark

Home > Property in Thane > Jambli Naka > Apartment in Jambli Naka > 1 BHK > 650 sq.ft

Posted on Nov 27, 2021 Ready to move

₹87 Lac [EMI - ₹ 5.94k per sq.ft](#) [Estimate at ₹ 95.42L](#)

1BHK 1Bath

Resale Apartment for Sale

[View Similar Properties](#) [View Price Details](#)

RESTART **NOT AVAILABLE** [Website: https://maharajira.com/en/property/](https://maharajira.com/en/property/)

Overview Owner Details Registry Record Locality Reviews Recommendations Ar

Property (12)

Price
Built up area: 650 sq.ft
Carpet area: 475 sq.ft

Price
₹ 87 Lac + Govt Charges & Tax
@ 13,384 per sq.ft. [View Price Details](#)

Floor Number
6th of 7 Floors

Overlooking
Main Road

Configuration
1 Bedroom, 1 Bathroom, 2 Balconies with Others, Store Room

Address
Gajanan Comm. And Resl. Complex
Chendari, Thane

Facing
North

Project Age
1 to 5 Year Old

Places nearby
Satta Mandir Road, Chendari, Thane, Mumbai [View All \(48\)](#)

Price Indicators

The screenshot shows a real estate listing on the Magicbricks website. The header includes navigation options: Buy, Rent, Sell, Home Loans, Login, and Post Property. A banner at the top left promotes 'Save Time & Money with MB Prime' and offers a 'Join Prime @ 50% OFF'. The listing details include a price of ₹46.9 Lac (reduced from ₹51.0 Lac), an EMI of ₹23k, and a 'Special Price by Owner' tag. The property is located in Kharkar Alley, Thane, and is a 1Bath, Unfurnished unit with a Super Built-Up Area of 380 sqft and a price of ₹13-2/sqft. It is on the Ground floor (out of 4 floors) and is 'Ready to Move'. The transaction type is 'Resale'. The listing was posted on Oct 20, 23, and the last contact was made 35 days ago. The owner's name is Ashish, and there is a 'Get Phone No.' button.

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **16th 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 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 **₹ 70,28,437.00 (Rupees Seventy Lakh Twenty Eight Thousand Four Hundred Thirty Seven Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Digitally signed by Manoj Chalikwar
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