

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Umesh P. Rao & Mrs. Varsha U. Rao**

Commercial Shop No. 2, Ground Floor, Building No. B, "**Vrindavan Co-op. Hsg. Soc. Ltd.**", Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080, State – Maharashtra, Country – India.

Latitude Longitude - 19°09'47.8"N 72°56'31.4"E

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Valuation Prepared for:

Cosmos Bank

Dadar (West) Branch

32/34, Neelkanth Niwas, D.L.Vaidya Road, Dadar (West), Mumbai - 400 028,
State - Maharashtra, Country - India



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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. 2, Ground Floor, Building No. B, "Vrindavan Co-op. Hsg. Soc. Ltd.", Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080, State – Maharashtra, Country – India belongs to **Mr. Umesh P. Rao & Mrs. Varsha U. Rao.**

Boundaries of the property.

North	:	Building No. A - 1
South	:	Building No. B – 2 & Mulund Goregaon Link Road
East	:	Konark Regency
West	:	Road

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 **₹ 1,24,44,880.00 (Rupees One Crore Twenty Four Lakh Forty Four Thousand Eight Hundred Eighty 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.**

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Director

Auth. Sign.

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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Valuation Report of Commercial Shop No. 2, Ground Floor, Building No. B, "Vrindavan Co-op. Hsg. Soc. Ltd.",**Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080,****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 02.03.2024 for Bank Loan Purpose
2	Date of inspection	24.02.2024
3	Name of the owner/ owners	Mr. Umesh P. Rao & Mrs. Varsha U. Rao
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of share of ownership is not available
5	Brief description of the property	Address: Commercial Shop No. 2, Ground Floor, Building No. B, "Vrindavan Co-op. Hsg. Soc. Ltd.", Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080, State – Maharashtra, Country – India Contact Person: Mr. Ratan Jha (Employee) Mobile No. 9167235194
6	Location, street, ward no	T / West Ward, Mulund Goregaon Link Road,
7	Survey/ Plot no. of land	C.T.S. No. 688 & 693 of Village – Nahur, Mulund (West), Mumbai
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential cum 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 Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 260.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 296.00 (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 355.00 (Carpet Area as per Agreement + 20%)
13	Roads, Streets or lanes on which the land is	Mulund Goregaon Link Road

	abutting	
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?	Tenant Occupied - Chitter Chatter Play School
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Tenant Occupied
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	Chitter Chatter Play School
	(ii) Portions in their occupation	Fully Tenant Occupied

	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 40,000.00 Present rental income per month
	(iv)	Gross amount received for the whole property	Details not available
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 – 1992 (As per Occupancy

	year of completion	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, Dadar (West) Branch to assess fair market value as on 02.03.2024 for Commercial Shop No. 2, Ground Floor, Building No. B, "Vrindavan Co-op. Hsg. Soc. Ltd.", Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080, State – Maharashtra, Country – India belongs to **Mr. Umesh P. Rao & Mrs. Varsha U. Rao.**

We are in receipt of the following documents:

1	Copy of Society Share Certificate Document No. 54 dated 22.09.2019 in the name of Mr. Umesh P. Rao & Mrs. Varsha U. Rao
2	Copy of Deed of Declaration and Confirmation dated 27.07.2006
3	Copy of Agreement for Sale dated 02.12.1993 b/w M/s. C. D. Navbharat Engineers (The Promoter) and Shri. K. Prabhakar Rao & Smt. Varsha U. Rao (The Purchaser)
4	Copy of Society Maintenance Bill Document No. 172 / 23 – 24 dated 01.12.2023 in the name of Umesh P. Rao
5	Copy of Electricity Bill Consumer No. 000094244595 Dated 16.12.2023 in the name of Umesh P. Rao & Varsha Umesh Rao issued by M.S.E.D.C.L.
6	Copy of Occupancy Certificate No. CE / 3703 / BPES / AT dated 17.08.1992 issued by Municipal Corporation of Greater Mumbai.

LOCATION:

The said building is located at C.T.S. No. 688 & 693 of Village – Nahur, Mulund (West), Mumbai. The property falls in Residential cum Commercial Zone. It is at a travelling distance 1.4 Km. from Nahur railway station.

BUILDING:

The building under reference is having Ground + 6 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 cum commercial purpose. Ground Floor is having 8 Commercial Shops. The building is having 1 Lift.

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor. As per Site Inspection, Commercial Shop is used as Day Care Centre. It consists of Working Area. The Commercial Shop is finished with Vitrified tiles flooring, Teak wood door frame with Glass door, Concealed electrification.

Valuation as on 02nd March 2024

Built up Area of the Commercial Shop	:	355.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1992 (As per Occupancy Certificate.)
Expected total life of building	:	60 Years Subject to proper, preventive periodic maintenance & structural repairs
Age of the building as on 2024	:	32 Years
Cost of Construction	:	355.00 Sq. Ft. X ₹ 2,800.00 = ₹ 9,94,000.00
Depreciation $\{(100-10) \times 32\}/60$:	48.00%
Amount of depreciation	:	₹ 4,77,120.00
Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,02,600.00 per Sq. M. i.e. ₹ 18,822.00 per Sq. Ft.
Guideline rate (after deprecation)	:	₹ 1,58,235.00 per Sq. M. i.e. ₹ 14,700.00 per Sq. Ft.
Prevailing market rate	:	₹ 36,400.00 per Sq. Ft.
Value of property as on 02.03.2024	:	355.00 Sq. Ft. X ₹ 36,400.00 = ₹ 1,29,22,000.00

(Area of property x market rate of developed land & Commercial 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 02.03.2024	:	₹ 1,29,22,000.00 - ₹ 4,77,120.00 = ₹ 1,24,44,880.00
Value of the property	:	₹ 1,24,44,880.00
The realizable value of the property	:	₹ 1,12,00,392.00
Distress value of the property	:	₹ 99,55,904.00
Insurable value of the property	:	₹ 9,94,000.00
Guideline value of the property	:	₹ 52,18,500.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 2, Ground Floor, Building No. B, "Vrindavan Co-op. Hsg. Soc. Ltd.", Mulund Goregaon Link Road, Village – Nahur, Mulund (West), Mumbai, PIN Code – 400 080, State – Maharashtra, Country – India for this particular purpose at **₹ 1,24,44,880.00 (Rupees One Crore Twenty Four Lakh Forty Four Thousand Eight Hundred Eighty Only) as on date 02nd March 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 **02nd March 2024 is ₹ 1,24,44,880.00 (Rupees One Crore Twenty Four Lakh Forty Four Thousand Eight Hundred Eighty 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

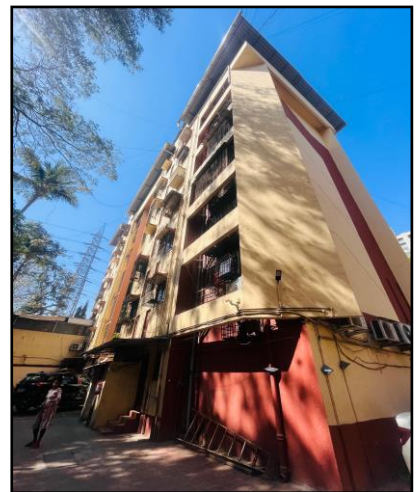
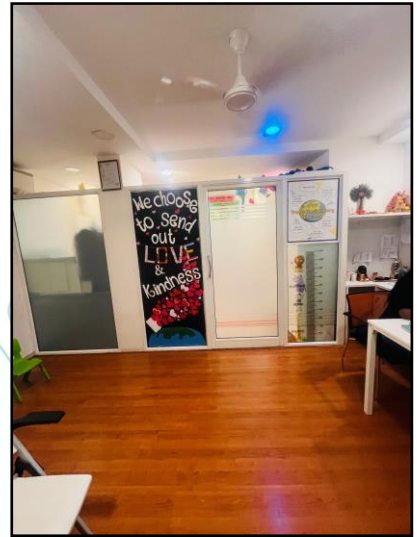
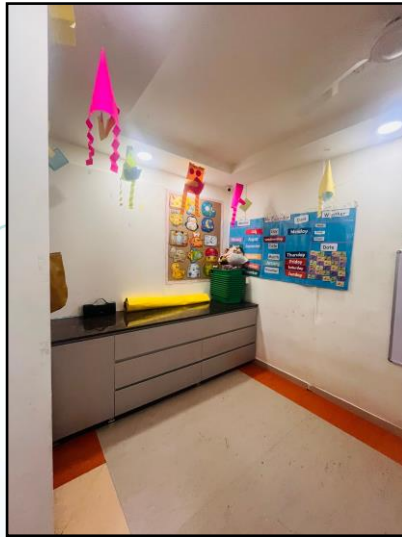
- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

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ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 6 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	1992 (As per Occupancy Certificate.)
4	Estimated future life	28 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 frame with Glass door
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering
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	
	(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	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

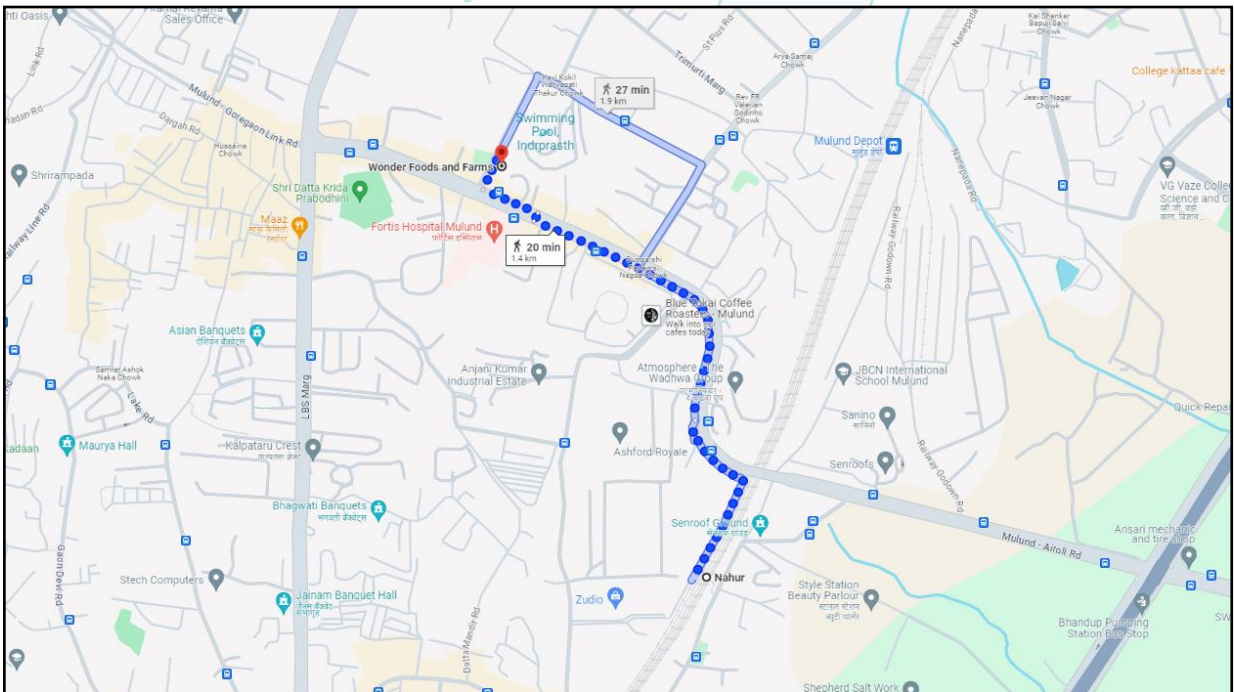
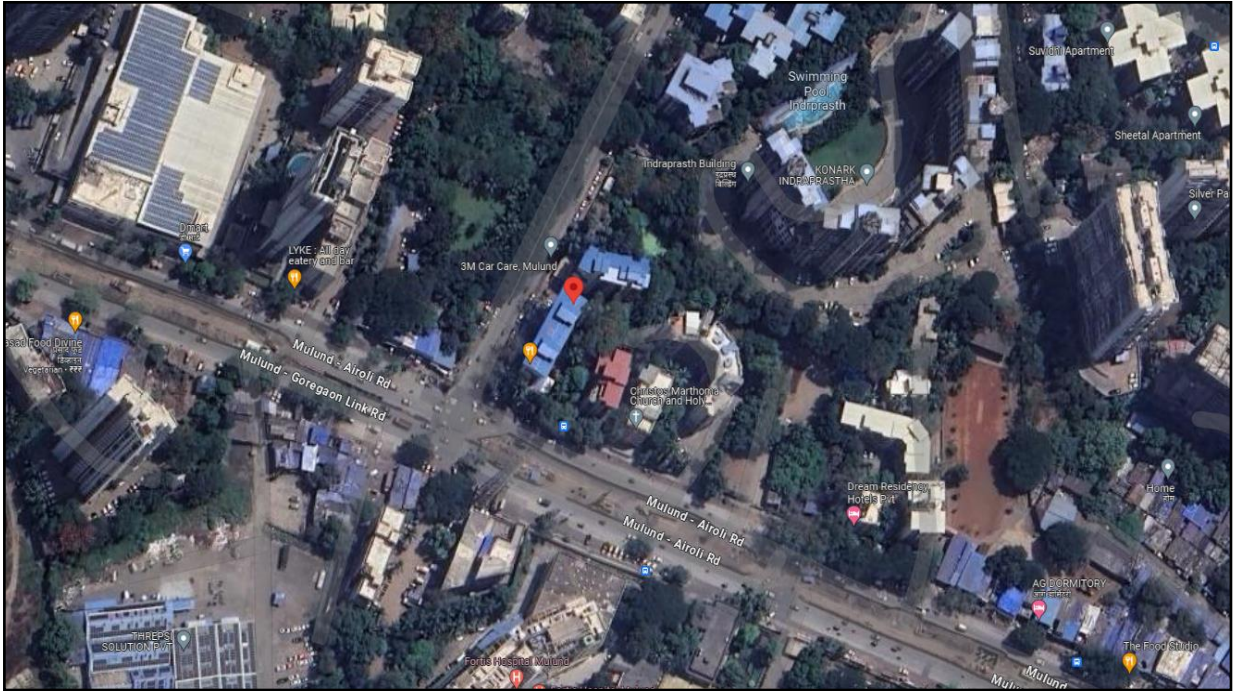


Actual site photographs



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Route Map of the property Site u/r



Latitude Longitude - 19°09'47.8"N 72°56'31.4"E

Note: The Blue line shows the route to site from nearest railway station (Nahur – 1.4 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : NAHUR Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Village Boundary to the North, Railway Line to the East, Village Boundary to the South, Bahadur Shastri Marg (L. B. S. Marg) to the West. (Excluding Valuation Rate of Zone. 122/560).					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
122	122/561	63960	133050	153010	202600	133050
610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 646, 649, 650, 651, 652, 653, 654, 654/1, 654/2, 654/3, 655, 655/1, 656, 657, 658, 658/2A, 658/2D, 659PT, 660, 661, 662, 663, 664, 665, 666, 667, 667C, 668, 669, 670, 672, 673, 674, 675, 676, 677, 678, 679, 680, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698A/1, 698A/2, 698A/3, 698B/1, 698B/3, 699, 700, 700/2, 701, 702, 702A, 702B, 703, 704, 704/1, 704/3, 704/4, 705, 706, 707, 708, 709, 709A, 709B, 710, 711, 712, 713, 714, 716, 717, 719, 720, 721, 722, 728/2, 729, 730A, 730D, 731B, 733C, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752PT, 753PT, 754,						

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Price Indicators

NOBROKER

Shop In Mulund West, Mumbai For Sale
Commercial Buy

₹ 3.25 Crores
36,992 / Sq.Ft

₹ 2.44 Lacs/Month
Estimated EMV

880 Sq.Ft
Built Up Area

Apply Loan

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Bhandup west / Shops for Sale in Bhandup west / Property Details

Photos Location

Shop

Property Type: None

Freehold

Ownership Type: 1

Semi Furnished

Furnishing: 1 To 5 Year

Nov 9, 2023

Posted On: Immediately

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Nearby: Der Deutsche Park | O2 Business Commercial Park | D Mart | Maaz Family Restaurant | Nahur

NoBroker Services

Create Agreement

Check Loan Eligibility

Estimate Interiors Cost

Book Legal Services

Book Renovations

Description

Preleased property

Amenities

Activity On This Property

10 Unique Views

0 Shortlists

Similar Properties

Shop In Mulund East, Mumbai

1.7 Lacs

2.3 km away

₹ 2 Crores

Shop In Mulund, Mulund West

zendesk

NoBroker Support

Live Support

Customer Support

Chat started

Natasha

Hi, we can help you in finding the right commercial property. Please let me know your requirement.

Type a message here...

NOBROKER

Shop In Mulund West, Mumbai For Sale
Commercial Buy

₹ 1.7 Crores
30,909 / Sq.Ft

₹ 1.28 Lacs/Month
Estimated EMV

550 Sq.Ft
Built Up Area

377 Sq.Ft
Carpet Area

Apply Loan

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Bhandup west / Shops for Sale in Bhandup west / Property Details

Photos Location

Shop

Property Type: Reserved

Freehold

Ownership Type: 1

Fully Furnished

Furnishing: 1 To 5 Year

Nov 23, 2023

Posted On: Mar 1, 2024

Contact

Schedule Visit

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Nearby: Der Deutsche Park | O2 Business Commercial Park | D Mart | Maaz Family Restaurant | Bhandup

NoBroker Services

Create Agreement

Check Loan Eligibility

Estimate Interiors Cost

Book Legal Services

Book Renovations

Description

30-lacks extra for parking

Amenities

Activity On This Property

606 Unique Views

0 Shortlists

Similar Properties

Shop In Mulund West, Mumbai

Mulund Bhandup Link Rd, Bhandup West

1.68 Lacs

₹ 1.8 Crores

Shop In Bhandup East, Mumbai

zendesk

NoBroker Support

Live Support

Customer Support

Chat started

Natasha

Hi, we can help you in finding the right commercial property. Please let me know your requirement.

Type a message here...

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **02nd March 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 ₹ 1,24,44,880.00 (Rupees One Crore Twenty Four Lakh Forty Four Thousand Eight Hundred Eighty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Auth. Sign.

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