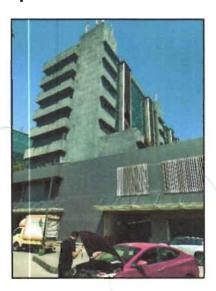
CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: Mrs. Jigna Viresh Jasani

Commercial Office No. 307, 3rd Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086. State - Maharashtra, Country - India

Latitude Longitude: 19°04'54.5"N 72°53'45.6"E

# Valuation Done for:

## Cosmos Bank

### Ghatkopar (West) Branch

S. No. 73, Plot No. 958, P.T. 4, Mira Sagar Building, Nauroji Lane, Ghatkopar (West), Mumbai - 400 086, State - Maharashtra, Country - India.



Our Pan India Presence at: Mumbai 💡 Pune Rajkot R Raipur Thane

Nanded Indore P Delhi NCR P Nashik Ahmedabad V Jaipur 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

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





Valuation Report Prepared For: Cosmos Bank/Ghatkopar (West) Branch/ Mrs. Jigna Viresh Jasani (007190/2305382)

Page 2 of 17

Vastu/Mumbai/03/2024/007190/2305382 07/06-130-PANI Date: 07.03.2024

## **VALUATION OPINION REPORT**

The property bearing Commercial Office No. 307, 3<sup>rd</sup> Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086, State – Maharashtra, Country – India belongs to Mrs. Jigna Viresh Jasani.

### Boundaries of the property:

North Wing – C & Nathani Road

South Open Plot & Vidyavihar Station Skywalk

East Wing - D West Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose at ₹ 1,11,07,098.00 (Rupees One Crore Eleven Lakh Seven Thousand Ninety Eight 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar ON: cn=St o=Vastuk:

Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar ON: cn=Sharadkumar B. Chalikwar ou=CMD, email=mdiavast ukala broate: 2024.03.08 17:21:40 +05:30

B. Chalikwar Director

Auth, Sign.



Sharadkumar 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 in Form - 01



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 Commercial Office No. 307, 3<sup>rd</sup> Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086,

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**:

	ERAL:	07.00.0004
1	Purpose for which the valuation is made	To assess the Fair Market Value as on 07.03.2024 for Bank Loan Purpose
2	Date of inspection	24.02,2024
3	Name of the owner/ owners	Mrs. Jigna Viresh Jasani
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	Commercial Office No. 307, 3rd Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village - Kirol, Vidyavihar (West), Mumbai - 400 086, State - Maharashtra, Country - India  Contact Person: Mr. Veaesh Momya (Tenant Company's Director) Contact No. 9821601601
6	Location, street, ward no	Nathani Road
7	Survey/ Plot no. of land	C.T.S. No. 634, 635/4 to 6 of Village – Kurla 2 & C.T.S. No. 237, 237/1 tyo 3, 513 to 516 of Village – Kirol
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Commercial
9	Classification of locality-high class/ middle class/poor class	Middle Class 1 C C 1 C
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All available at near by
11	Means and proximity to surface communication by which the locality is served	Served by BEST Buses, Auto, Taxies and Frivate cars
	LAND	
12		Carpet Area in Sq. Ft. as per actual site measurement is mentioned below: Ground = 356.00 Sq. Ft. Loft Area = 173.00 Sq. Ft. Total Carpet Area = 529.00 Sq. Ft.  Carpet Area in Sq. Ft. = 309.00 (Area as per Agreement for Sale)



			Built up Area in sq. Ft. = 371.00 (Carpet Area + 20%)
13	Roads, Str abutting	reets or lanes on which the land is	Nathani Road
14	If freehold of	or leasehold land	Free hold
15	lease, date lease and to (i) Initial pre (ii) Ground (iii) Unearn	If, the name of Lessor/lessee, nature of of commencement and termination of terms of renewal of lease.  The period of lease is the period of the lessor in t	N.A.
16		y restriction covenant in regard to use of attach a copy of the covenant.	As per documents
17		any agreements of easements? If so py 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			Information not available
20	acquisition	nole or part of the land been notified for by government or any statutory body? of the notification.	N.A.
21	Attach a dir	mensioned site plan	N.A.
	IMPROVE	MENTS	
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)		
24	Is the build	ing owner occupied/tenanted/both?	Tenant Occupied
25	If the property owner occupied, specify portion and extent of area under owner-occupation		Fully Occupied
26	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
	RENTS		
	(i)	Names of tenants/ lessees/ licensees, etc	M/s. Trans Link
	(ii)	Portions in their occupation	Fully Occupied
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 67,000.00 Present rental income per month
	(iv)	Gross amount received for the whole property	Information not available
27	Are any o	f the occupants related to, or close to	Details not available





	business associates of the owner?		
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		
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?		
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.	/	
39	Land rate adopted in this valuation  Think Innox	N. A. as the property under consideration is a Commercial Office in an apartment. 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 Construction – 2013 (As per Full 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.	
45	Remarks: The Commercial Office is constructed with Ground + Loft area. As there is no documentary evidence regarding area of Loft area, it is not considered for the purpose of valuation. The area as per agreement is only taken into consideration for the purpose of valuation.		





#### PART II- VALUATION

#### GENERAL:

Under the instruction of Cosmos Bank, Ghatkopar (West) Branch, we have valued Commercial Office No. 307, 3<sup>rd</sup> Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086, State – Maharashtra, Country – India belongs to Mrs. Jigna Viresh Jasani.

#### We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 20.04.2016 b/w. Mr. Nilesh N. Madia, Mr. Jinesh R. Sheth & Mr. Umang Ketan Mehta (Transferor) and Mrs. Jigna Viresh Jasani (Transferee)	
2	Copy of Society Maintenance Bill Document No. 1108 dated 01.02.2024 in the name of Jigna Viresh Jasani	
3	Copy of Full Occupancy Certificate Document No. CE / 6388 / BPES / AN dated 21.05.2013 issued to Municipal Corporation of Greater Mumbai	
4	Copy of Property Tax Bill dated 01.10.2022 in the name of Smt. Jigna Viresh Jasani for the year 2 2023	

#### LOCATION:

The said building is located C.T.S. No. 634, 635/4 to 6 of Village – Kurla 2 & C.T.S. No. 237, 237/1 tyo 3, 513 to 516 of Village – Kirol, Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086, State – Maharashtra, Country – India. It is at a walking distance of 220 Mt. from Vidyavihar railway station. The surrounding locality is Commercial.

#### BUILDING:

The building under reference is having 2 Basement + Ground + 1 Podium + 2<sup>nd</sup> to 7<sup>th</sup> + 8<sup>th</sup> (Part) upper floors. It is a R.C.C. Framed Structure framed with 9" thick external walls and 6" thick internal POP finished 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 whole building is used for Commercial purpose. 3<sup>rd</sup> floor is having 13 Commercial Offices. 2 Lifts are provided in the building.

#### Commercial Office:

The Commercial Office under reference is situated on the 3<sup>rd</sup> Floor. As per Site Inspection, Commercial office is constructed with Ground + Loft Area. The Composition of Commercial Office is Ground - Reception Area + Cabin + Pantry + Toilet + Staircase and Loft Area – Working Area. Along with One Upper Basement Car Parking Space. The Commercial Office is finished with Vitrified Tile Flooring, Teak wood door frame with Glass doors, Cement Paint type, Cement Paint painting, Glass windows & Concealed wiring, Concealed Plumbing.





#### Valuation as on 07th March 2024

The Carpet Area of the Commercial Office	: 309.00 Sq. Ft.
The Carpet / Hear of the Commercial Chief	. see its eq. i t.

#### **Deduct Depreciation:**

Year of Construction of the building		2013 (As per Full Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	11 Years
Cost of Construction	:	371.00 Sq. Ft. X ₹ 2,800.00= ₹ 10,38,800.00
Depreciation	:	{(100-10) x 11}/60.00 = 16.50%
Amount of depreciation	:	₹ 1,71,402.00
Ready Reckoner Guideline rate obtain from the stamp Duty	: [	₹ 1,65,900.00 Sq. M. i.e. ₹ 15,412.00 Sq. Ft.
Ready Reckoner after Depreciation		₹ 1,54,698.00 Sq. M. i.e. ₹ 14,372.00 Sq. Ft.
Value of property as on 07.03.2024	:	309.00 Sq. Ft. X ₹ 36,500.00 = ₹ 1,12,78,500.00

(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 07.03.2024	:	₹ 1,12,78,500.00 - ₹ 1,71,402.00 = ₹ 1,11,07,098.00
Value of the property		₹ 1,11,07,098.00
The realizable value of the property		₹ 99,96,388.00
Distress value of the property		₹ 88,85,678.00
Insurable value of the property	X :	₹ 10,38,800.00
Guideline Value of the property		₹ 53,32,012.00

Taking into consideration above said facts, we can evaluate the value of Commercial Office No. 307, 3<sup>rd</sup> Floor, Wing - B, "Neelkanth Business Park Co-op. Premises Soc. Ltd.", Nathani Road, Village – Kirol, Vidyavihar (West), Mumbai – 400 086, State – Maharashtra, Country – India for this particular purpose at ₹ 1,11,07,098.00 (Rupees One Crore Eleven Lakh Seven Thousand Ninety Eight Only) as on 07<sup>th</sup> March 2024.



#### **NOTES**

- I, Sharadkumar 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 07<sup>th</sup> March 2024 is at ₹ 1,11,07,098.00 (Rupees One
  Crore Eleven Lakh Seven Thousand Ninety Eight 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

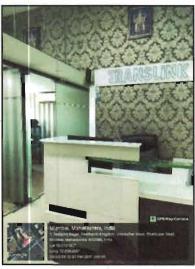
1	No. of floors and height of each floor		2 Basement + Ground + 1 Podium + 2 <sup>nd</sup> to 7 <sup>th</sup> + 8 <sup>th</sup> (Part) upper floors
2	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Commercial Office on 3 <sup>rd</sup> floor
3	Year of construction		2013 (As per Full Occupancy Certificate)
4	Estimated future life		49 years Subject to proper, preventive periodic maintenance and structural repairs.
5		e of construction- load bearing walls/RCC e/ steel frame	R.C.C. Framed Structure
6	Туре	e of foundations	R.C.C. Foundation
7	Walls	S	All external walls are 9" thick and partition walls are 6" thick.
8	Parti	tions	6" thick brick wall
9	Door	s and Windows	Teak wood door frame with Glass doors, Glass windows
10	Floor	ring	Vitrified Tile Flooring
11	Finis		Cement Plastering
12	Roof	ing and Terracing	R.C.C. Slab
13	_	cial architectural or decorative features, if	No.
15	(i)	Internal wiring: surface/conduit	Concealed wiring
	(ii)	Class of fittings: Superior/Ordinary/Poor.	Ordinary
15	Sani	tary installations	
	(i)	No. of water closets	As per requirement
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sinks	
16	Class of fittings: Superior colored / superior white/ordinary.		Ordinary
17	Compound wall Height and length Type of construction		5'.6" High, R.C.C. columns with B. B. Masonry wall.
18	No. o	of lifts and capacity	2 Lifts
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 provide as per requirement
22	Roads and paving within the compound approximate area and type of paving		TO THE RESERVE TO THE PARTY OF
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity		





# **Actual site photographs**



















# Actual site photographs









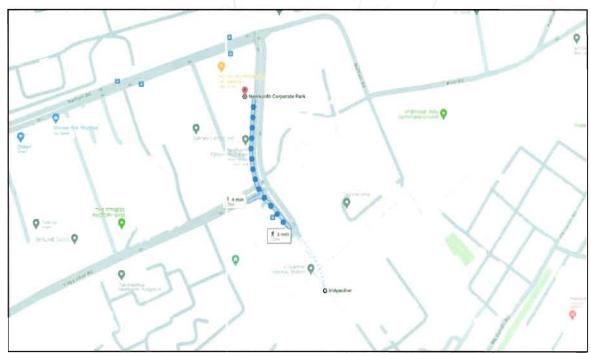
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# Route Map of the property

Site u/r





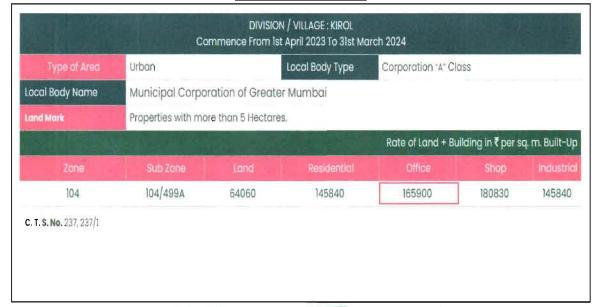
## Latitude Longitude: 19°04'54.5"N 72°53'45.6"E

Note: The Blue line shows the route to site from nearest railway station (Vidyavihar – 220 Mt.)





## **Ready Reckoner**

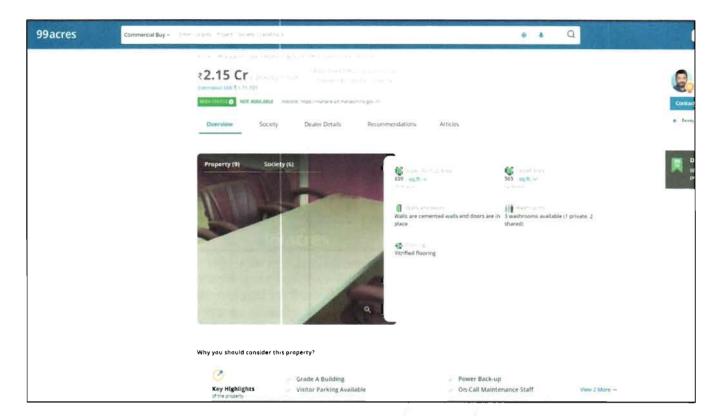




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## **Price Indicators**







# **Sale Instances**

532520	सूची क्र.2	दुष्यम निबंधक : सह दू.नि.कुली 5	
4-03-2024		दस्त क्रमीक : 5632/2024	
ote: Generated Through eSearch		नोटणी	
odule,For original report please ontact concern SRO office.		Regn:63m	
	गावाचे नाव : किरोळ		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	7700000		
(३) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	4790453.05		
(४) भू-मापन्,पोटहिस्सा व परक्रमोक (असत्यास)	1) पालिके चे नाव:Mumbai Ma.na.pa. इतर वर्णन :, इतर माहिती: ऑफीस नं.510,ए-विंग,5 वा मजला,नीलकंठ बिझनेस पार्क,नीलकंठ बिझनेस पार्क को- ओप. प्रीमायसीस सोसायटी ली,नाथानी रोठ,विद्याविहार पश्चिम,मुंबई 400086,एकूण क्षेत्रफळ 211.40 चौ. फूट कार्पेट,एक कार पार्किंग स्पेस नं.पी-50 सहित,मौजे किरोल सी.टी.एस. नं.237,237/1 ते 3,513 ते 516,व मौजे कुर्ला-2,सी.टी.एस. नं.634,635/4 ते 6((C.T.S. Number: 513;))		
(ऽ) क्षेत्रफाळ	23.58 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करून देणा-या लिहुन ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	<ol> <li>नाव:-हीना योगेश शाह वय:-67 पत्ता:-प्लॉट ने: फ्लॅट ने 703, माळा ने: , इमारतीचे नाव: साई वैभव, ब्लॉळ ने: पाटकोपर पूर्व, रोड ने: खुलेलाल चौक, आर. बी. मेहता मार्ग, महाराष्ट्र, मुम्बई. पिन कोड:-400077 पॅन ने:-AARDS7278R.</li> <li>नाव:-पोगेश ईश्वरलाल शाह वय:-68 पत्ता:-प्लॉट ने: फ्लॅट ने 703, माळा ने: , इमारतीचे नाव: साई वैभव, ब्लॉळ ने: पाटकोपर पूर्व, रोड ने: धुलेलाल चौक, आर. बी. मेहता मार्ग, महाराष्ट्र, मुम्बई. पिन कोड:-400077 पॅन ने:-AADDS0127N</li> </ol>		
(४)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकु मनामा किंवा आदेश असल्पास प्रतिवादिचे नाव व पत्ता	अवध, नीलकंठ किंग्डम, ब्लॉक ने विद्याविहार पश्चिम, रोड ने: नाथानी रोड, महाराष्ट्र, मुम्बई, पिन		
(९) दस्तऐवज करून दिल्याचा दिनांक	04/03/2024		
(10)दस्त नोदणी केल्याचा दिनांक	04/03/2024		
(11)अनुक्रमीक,खंड व पृष्ठ	5632/2024		
(12)बाजारभावाप्रमाणे मुद्राक पुल्क	462000		
(13)बाजारभाव प्रमाणे नोंदणी शुल्क	30000		
(14)भोरा			
मुल्योकनासाठी विचारात पेतलेला तपशील:			
मुद्रोक शुल्क आकारताना निवडलेला अनुखंद	(i) within the limits of any Mu area annexed to it.	nicipal Corporation or any Cantonment	

#### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess Fair Market Value of the property under reference for Bank Loan purpose as on date 07th March 2024

The term Fair Market 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.
- Buyer and seller are well informed and are acting prudently.
- 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.

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#### 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 neighbourhood 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 is at ₹ 1,11,07,098.00 (Rupees One Crore Eleven Lakh Seven Thousand Ninety Eight Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD
Sharadkumar Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar Chalikwar DN: cn=Sharadkumar B. Chalikwar DN: cn=Sharadkumar B

Director

Auth. Sign

Sharadkumar B. Chalikwar

Registered Valuer Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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



