

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Avinash Shriram Dashpute**

Commercial Shop No. 5, Ground Floor, "Devdatta Apartment", Devdatta Co-op. Hsg. Soc. Ltd., Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane, PIN Code – 421501, State – Maharashtra, Country – India.

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Latitude Longitude - 19°11'59.0"N 73°11'30.9"E

Valuation Prepared for

Cosmos Bank

Ambernath Branch

Panvelkar Pride, Shop No. 1 to 4, Plot No. 63 - 64, C. T. S. No. 4740, Near Hutatma Chowk, Ambernath (East), 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,
Chandivati 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. 5, Ground Floor, "Devdatta Apartment", Devdatta Co-op. Hsg. Soc. Ltd., Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane, PIN Code – 421501, State – Maharashtra, Country – India belongs to Shri. Avinash Shriram Dashpute.

Boundaries of the property.

North	:	Vasudha CHSL
South	:	Internal Road
East	:	Royal Park Road
West	:	Dr. Lal Path Labs

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 ₹ 23,15,400.00 (Rupees Twenty Three Lakh Fifteen Thousand Four Hundred Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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: 2024.02.28 18:25:37 +05'30'

Auth. Sign.



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Valuation Report of Commercial Shop No. 5, Ground Floor, "**Devdatta Apartment**", Devdatta Co-op. Hsg. Soc. Ltd.,
Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath,
District – Thane, PIN Code – 421501, 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 28.02.2024 for Banking Purpose
2	Date of inspection	27.02.2024
3	Name of the owner/ owners	Shri. Avinash Shiram Dashpute
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. 5, Ground Floor, " Devdatta Apartment ", Devdatta Co-op. Hsg. Soc. Ltd., Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane, PIN Code – 421501, State – Maharashtra, Country – India. Contact Person: Mr. Suhas Karkare (Tenant) Contact No.: 9757162486
6	Location, street, ward no	Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane
	Survey/ Plot no. of land	Survey No. 33 Hissa No. 7(P) C.T.S. No. 8971 of Village – Vadavali
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. = 154.00 Oatla Area in Sq. Ft. = 35.00 Total Carpet Area in Sq. Ft. = 189 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 189.00

		(Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 227.00 (Area as per Index II)
13	Roads, Streets or lanes on which the land is abutting	Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambemath (East), Taluka – Ambemath, 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?	Tenant Occupied – Mr. Suhas Karkare
	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 AMC norms Percentage actually utilized – Details not available



26	RENTS		
	(i)	Names of tenants/ lessees/ licensees, etc	Mr. Suhas Karkare
	(ii)	Portions in their occupation	Fully Tenant Occupied
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 9,000.00 Present rental income per month
	(iv)	Gross amount received for the whole property	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?		N.A.
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details		N. A.
29	Give details of the water and electricity charges, If any, to be borne by the owner		N. A.
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars		N. A.
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?		N. A.
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?		N. A.
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?		N. A.
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof		Information not available
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium		Information not available
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?		N. A.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?		N. A.
	SALES		
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.		As per sub registrar of assurance records
39	Land rate adopted in this valuation		N. A. as the property under consideration is a Commercial Shop in a building. The rate is

		considered as composite rate.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	N. A.
	<i>COST OF CONSTRUCTION</i>	
41	Year of commencement of construction and year of completion	Year of Completion – 2008 (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.
	<i>Remark:</i>	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Ambernath Branch to assess fair market value as on 28.02.2024 for Commercial Shop No. 5, Ground Floor, “**Devdatta Apartment**”, Devdatta Co-op. Hsg. Soc. Ltd., Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane, PIN Code – 421501, State – Maharashtra, Country – India belongs to **Shri. Avinash Shriram Dashpute**.

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 17.04.2009 between M/s. Devdatta Developers (the Promoters / Developers) And Shri. Avinash Shriram Dashpute (the Purchaser) (19 Pages from Agreement).
2	Copy of Occupancy Certificate Javak Kr. ANP / NRV / 2008 - 2009 / 112 dated 31.05.2008 issued by Ambernath Municipal Council.
3	Copy of Amended Commencement Certificate Javak Kr. ANP / NRV / BP / 2006 - 2007 / 916 / 1561 / 58 dated 01.11.2006 issued by Ambernath Municipal Council.
4	Copy of Property Tax Bill No. 2683 for the Year 2023 – 2024 in the name of Shri. Avinash Shriram Dashpute issued by Ambernath Municipal Council.

LOCATION:

The said building is located at Survey No. 33 Hissa No. 7(P) C.T.S. No. 8971 of Village – Vadavali, Ambernath (East), Taluka – Ambernath, District – Thane. The property falls in residential cum commercial zone. It is at a travelling distance 1.5 KM. from Ambernath railway station.

BUILDING:

The building under reference is having Ground + 3 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 normal.



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The building is used for residential cum commercial purpose. Ground Floor is having 9 Commercial Shops. Lift is not provided in a building.

Commercial Shop:

The property is a Commercial Shop located on Ground Floor. The composition of Shop is single unit. The Commercial Shop is finished with Vitrified tiles flooring, MS rolling shutter, casing capping electrification.

Valuation as on 28th February 2024

The Built Up Area of the Commercial Shop	: 227.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	: 2008 (As per site Occupancy Certificate)
Expected total life of building	: 60 Years
Age of the building as on 2024	: 16 Years
Cost of Construction	: 227.00 Sq. Ft. X ₹ 2,500.00 = ₹ 5,67,500.00
Depreciation	: 24.00%
Amount of depreciation	: ₹ 1,36,200.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	: ₹ 67,300.00 per Sq. M. i.e., ₹ 6,252.00 per Sq. Ft.
Guideline rate (after depreciation)	: ₹ 58,420.00 per Sq. M. i.e., ₹ 5,427.00 per Sq. Ft.
Value of property as on 28.02.2024	: 227.00 Sq. Ft. X ₹ 10,800.00 = ₹ 24,51,600.00

(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 28.02.2024	: ₹ 24,51,600.00 (-) ₹ 1,36,200.00 = ₹ 23,15,400.00
Total Value of the property	: ₹ 23,15,400.00
The realizable value of the property	: ₹ 20,83,860.00
Distress value of the property	: ₹ 18,52,320.00
Insurable value of the property (227.00 Sq. Ft. X 2,500.00)	: ₹ 5,67,500.00
Guideline Value of the property (227.00 Sq. Ft. X 5,427.00)	: ₹ 12,31,929.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 5, Ground Floor, "Devdatta Apartment", Devdatta Co-op. Hsg. Soc. Ltd., Near Vadavali Gas Godown, Mahalaxmi Nagar, Village – Vadavali, Ambarnath (East), Taluka – Ambarnath, District – Thane, PIN Code – 421501, State – Maharashtra, Country – India for this particular purpose at ₹ 23,15,400.00 (Rupees Twenty Three Lakh Fifteen Thousand Four Hundred Only) as on 28th 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 **28th February 2024 is ₹ 23,15,400.00 (Rupees Twenty Three Lakh Fifteen Thousand Four Hundred Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

PART III- DECLARATION

I hereby declare that

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

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ANNEXURE TO FORM 0-1

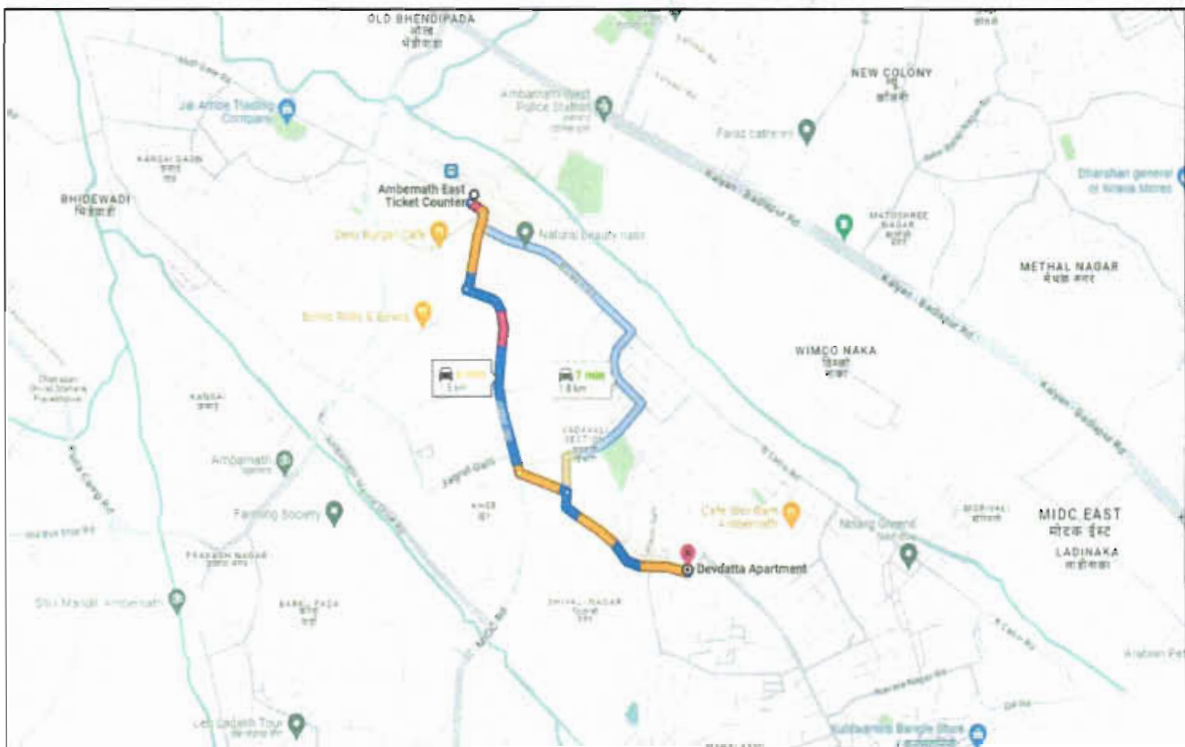
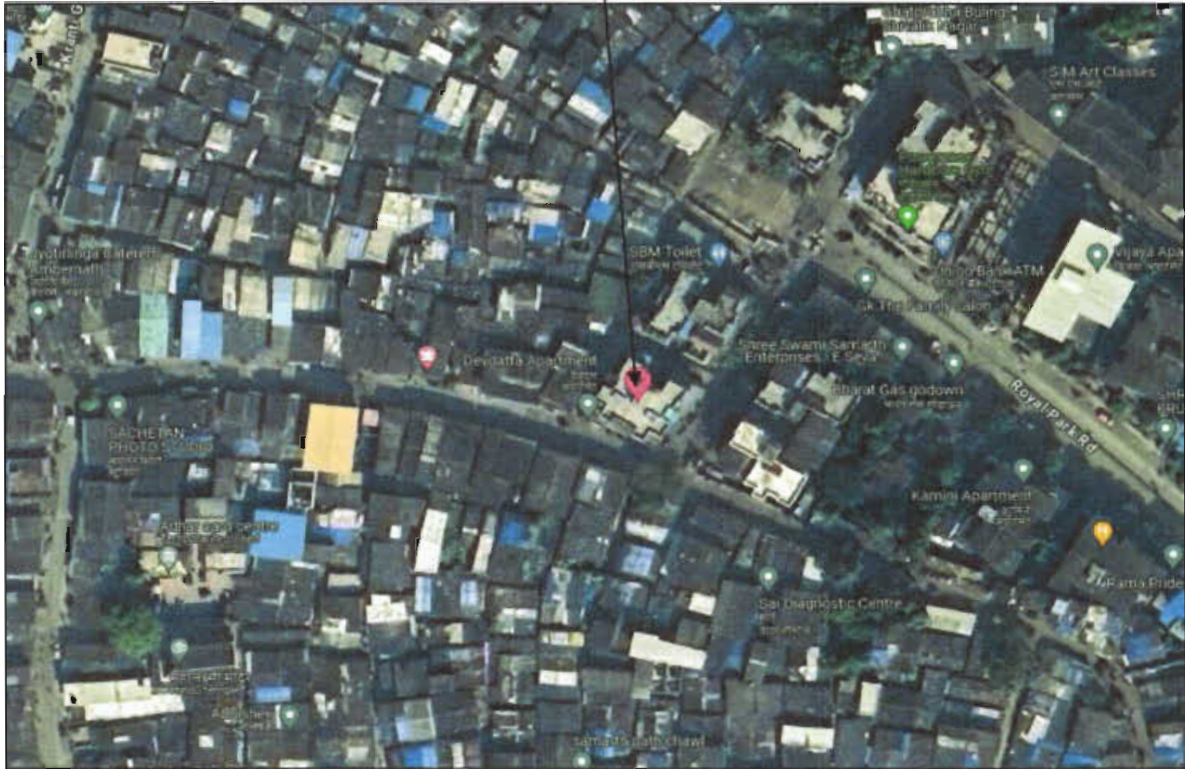
Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 3 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial Shop situated on Ground Floor
3.	Year of construction	2008 (As per Occupancy Certificate)
4.	Estimated future life	44 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
12.	Roofing and terracing	R.C.C. Slab
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	Casing capping 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	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

Actual site photographs



Route Map of the property

Site,u/r



Latitude Longitude - 19°11'59.0"N 73°11'30.9"E

Note: The Blue line shows the route to site from nearest railway station (Ambarnath – 1.5 KM.)



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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)			
Home		Valuation Guidelines User Manual	
Year	2023-2024	Language	English
Selected District	Thane		
Select Taluka	Ambarnath		
Select Village	Mauje (Gav) Vadvali (Ambarnath Nag)		
Search By	<input type="radio"/> Survey No.	<input checked="" type="radio"/> Location	
Select	उपविभाग	खुली जमीन	निवासी इमारत
SurveyNo	3/11-सी - 7) वाडवाली	11800	49000
		53300	67300
		53300	67300
			53300
			रकम (Rs.)
			जी. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Shop located on Ground Floor (A)	67,300.00	Sq. Mtr.	6,252.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	11,800.00			
The difference between land rate and building rate (A – B = C)	55,500.00			
Depreciation Percentage as per table (D) [100% - 16%] (Age of the Building – 16 Years)	84%			
Rate to be adopted after considering depreciation [B + (C x D)]	58,420.00	Sq. Mtr.	5,427.00	Sq. Ft.

Malls / Departmental Stores and Larges Shopping Complex: -

Valuation of shop in Malls / Departmental stores and Large shopping complex which does not have independent valuation zone should be done as per rate of Gala / Shop under that valuation zone and below mentioned point should be considered.

Location Floor on which shop is located.	Rate of Shop	For Malls / Department stores 10% rate should be added upto 1 st floor
1) Basement	70%	70%
2) Lower Ground Floor	80%	80%
3) Ground Floor & Upper Ground Floor	100%	110%
4) First Floor	85%	95%
5) Second Floor or above	80%	80%

Note: For Malls / Department stores 10% rate should be added upto 1st floor to above mentioned percentages for each classification. If rates for malls / departmental stores are separately given by allocating a independent sub-zone for it, then above point should not be considered. If value arrived as above is less than value of office / commercial on upper floor then the rate of office / commercial is to be considered. Above rates should not be further reduced as per point No. 9(b).

Price Indicators

NOBROKER

Shop In Ambarnath, Mumbai For Sale

₹ 13.8 Lacs
₹ 10,137/Month
110 Sq.Ft
101 Sq.Ft

Commercial Property for Sale in Mumbai - Commercial Property for Sale in Shivajinagar - Shop for Sale in Shivajinagar - Property Details

Photos Location

Shortlist

Shop
Freehold
Semi Furnished
Jan 28, 2024

Public
Ground Floor
More Than 10 Year
Immediately

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong info

NoBroker Services

Create Agreement
Check Loan Eligibility
Estimate Interiors Cost
Book Legal Services
Book Renovations

Activity On This Property

Similar Properties

Description

NOBROKER

Shop In Vadavai Section, Mumbai For Sale

₹ 25 Lacs
₹ 18,773/Month
230 Sq.Ft
230 Sq.Ft

Commercial Property for Sale in Mumbai - Commercial Property for Sale in Shivajinagar - Shop for Sale in Shivajinagar - Property Details

Photos Location

Shortlist

Shop
Freehold
Unfurnished
Oct 25, 2023

None
Ground Floor
1 To 5 Year
Immediately

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong info

NoBroker Services

Create Agreement
Check Loan Eligibility
Estimate Interiors Cost
Book Legal Services
Book Renovations

Activity On This Property

Similar Properties

Description

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **28th 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 ₹ 23,15,400.00 (Rupees Twenty Three Lakh Fifteen Thousand Four Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.02.28 18:25:51 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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