

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani**

Residential Flat No. 601, 6th Floor, "Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.", Bal Rajeshwar Road,
Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 400 080,
State – Maharashtra, Country – India

Latitude Longitude - 19°11'02.8"N 72°56'57.9"E

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Valuation Done for:

Cosmos Bank

Dadar Branch

Horizon Bldg., 1st Floor, Ranade Road & Gokhale 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
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VALUATION OPINION REPORT

The property bearing Residential Flat No. 601, 6th Floor, "Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.", Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to **Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani**.

Boundaries of the property.

North	: SH Kelkar & Company Ltd.
South	: Balrajeshwar Apartment & Balrajeshwar Mandir
East	: Mahavir Residency
West	: Balrajeshwar Apartment & Bal Rajeshwar 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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 1,49,22,360.00 (Rupees One Crore Forty Nine Lakh Twenty Two Thousand Three Hundred Sixty 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.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.03.16 10:58:55 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Cosmos Empanelment No.: H.O./Credit/67/2019-20

Encl.: Valuation report



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Valuation Report of Residential Flat No. 601, 6th Floor, "Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.",
Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 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	As per the request from Cosmos Bank, Dadar Branch to assess fair market value of the property for SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
2	Date of inspection	01.03.2024
3	Name of the owner/ owners	Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani.
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: Residential Flat No. 601, 6 th Floor, "Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.", Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India. Contact Person: Bhavana (Relative) Contact No. 7506004403
6	Location, street, ward no	Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, T – Ward
7	Survey/ Plot no. of land	CTS No. 638, 638/1 to 7 of Village – Mulund (West)
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, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 612.00 (Area as per actual site measurement)

		Built Up Area in Sq. Ft. = 820.00 (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Bal Rajeshwar Road
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
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	N.A.
	(ii) Portions in their occupation	N.A.

	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 31,000.00 Expected rental income per month
	(iv)	Gross amount received for the whole property	N.A.
27		Are any of the occupants related to, or close to business associates of the owner?	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 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 Commencement of Construction – 1984 (As per Commencement Certificate)

		Year of completion – 1993 (As per Index - II)
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 Branch for Housing Loan as on 16.03.2024 for Residential Flat No. 601, 6th Floor, “**Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.**”, Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to **Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 07.06.2010 between Smt. Lata Manilal Thakker, Shri. Yogesh Manilal Thakker & Shri. Mayur Manilal Thakker (The Transferor) and Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani (The Transferee)
2	Copy of Society NOC Letter dated 06.06.2010
3	Copy of Commencement Certificate Document No. CE / 2684 / BPES / A / T dated 22.12.1984 issued by Municipal Corporation of Greater Mumbai
4	Copy of Part Occupancy Certificate Document No. CE / 2684 / BPES / A / T dated 31.12.1992 issued by Municipal Corporation of Greater Mumbai
5	Copy of Society Share Certificate Document No. 21 dated 31.05.2018 in the name of Mr. Vijay Hasmukhrai Nathwani & Mr. Manish Hasmukhrai Nathwani

LOCATION:

The said building is located at CTS No. 638, 638/1 to 7 of Village – Mulund (West), Mumbai. The property falls in Residential Zone. It is at a travelling distance 2.1 Km. from Mulund railway station.

BUILDING:

The building under reference is having Stilt + 7 Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building external condition is Normal. The building is used for residential purpose. 6th Floor is having 4 Residential Flats. 1 Lift provided in the building.

Residential Flats:

The Residential Flat under reference is situated on the 6th Floor. It consists of 2 Bedrooms + Living Room + Kitchen + 2 Toilets. (i.e. **2 BHK Flat**). The residential flat is finished with Vitrified Tiles flooring, Teak Wood door frame with flush doors, Powdered Coated Aluminum Sliding Windows & Concealed electrification and Concealed plumbing.

Valuation as on 16th March 2024.

The Built up Area of the Residential Flat	:	820.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1993 (As per Index - II)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	31 years
Cost of Construction	:	820.00 Sq. Ft. X ₹ 2,800.00 = ₹ 22,96,000.00
Depreciation $\{(100-10) \times 31\} / 60$:	46.50%
Amount of depreciation		₹ 10,67,640.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,81,860.00 per Sq. M. i.e. ₹ 16,895.00 per Sq. Ft.
Guideline rate obtained after depreciation	:	₹ 1,53,120.00 per Sq. M. i.e. ₹ 14,225.00 per Sq. Ft.
Prevailing market rate	:	₹ 19,500.00 per Sq. Ft.
Value of property as on 16.03.2024	:	820.00 Sq. Ft. X ₹ 19,500.00 = ₹ 1,59,90,000.00

(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 16.03.2024	:	₹ 1,59,90,000.00 (-) ₹ 10,67,640.00 = ₹ 1,49,22,360.00
Total Value of the property	:	₹ 1,49,22,360.00
The realizable value of the property	:	₹ 1,26,84,006.00
Distress value of the property	:	₹ 1,04,45,652.00
Insurable value of the property	:	₹ 22,96,000.00
Guideline value of the property	:	₹ 1,16,64,500.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 601, 6th Floor, "Shree Siddhi Apartment Co-op. Hsg. Soc. Ltd.", Bal Rajeshwar Road, Behind Bal Rajeshwar Mandir, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India this particular purpose at **₹ 1,49,22,360.00 (Rupees One Crore Forty Nine Lakh Twenty Two Thousand Three Hundred Sixty Only)** as on 16th March 2024.

NOTES

1. I, Sharad 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 March 2024** is **₹ 1,49,22,360.00 (Rupees One Crore Forty Nine Lakh Twenty Two Thousand Three Hundred Sixty 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	Stilt + 7 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 6 th Floor
3	Year of construction	1993 (As per Index - II)
4	Estimated future life	29 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 flush door, Powdered Coated Aluminum Sliding Windows
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.	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	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

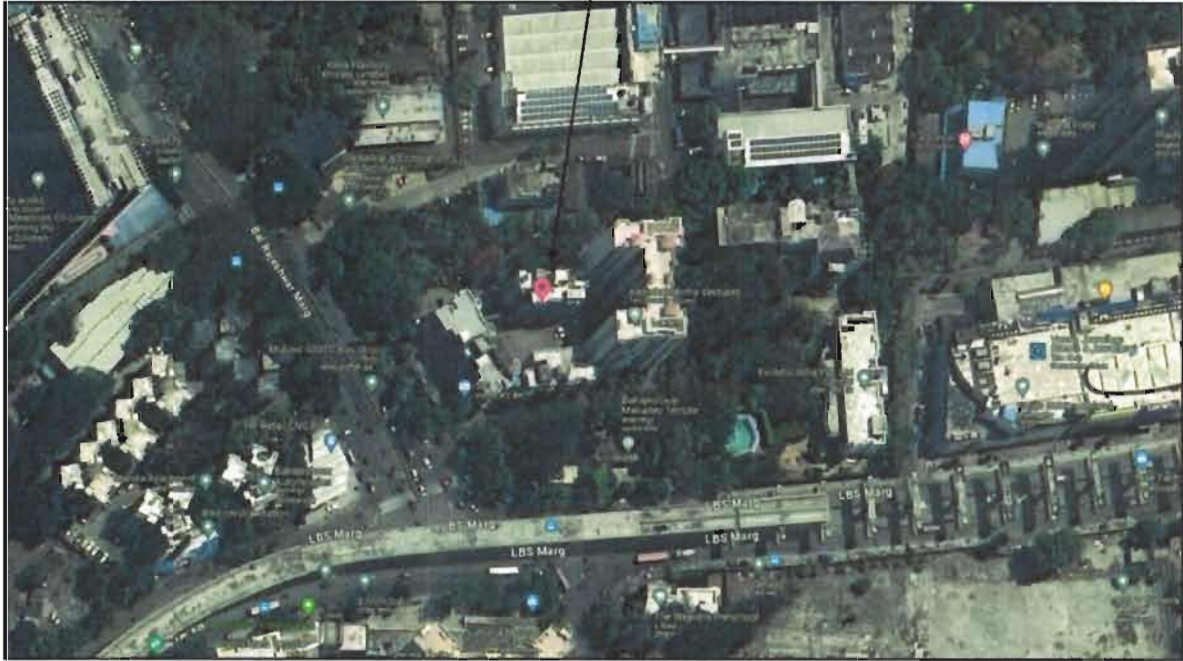


Actual site photographs



Route Map of the property

Site, u/r



Latitude Longitude - 19°11'02.8"N 72°56'57.9"E

Note: The Blue line shows the route distance to site from nearest railway station (Mulund – 2.1 KM.)

Ready Reckoner Rate

DIVISION / VILLAGE : MULUND WEST 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	Road: Lal Bahadur Shastri Marg (L. B. S. Marg).					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
123	123/569	89150	173200	199180	221700	173200
C. T. S. No. 475, 476, 476/2, 477, 477/3, 477/A, 478, 479, 480, 511, 615, 616A, 616B, 616C, 619, 622A, 622B, 622C, 622D, 623, 624, 625, 637, 636, 639, 640, 640A, 640B, 641A, 641B, 642, 646, 647, 648, 853, 854, 880, 881, 883, 884, 885, 886, 891, 892, 893, 894, 1021, 1022, 1046, 1109, 1160, 1622F						

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Price Indicators

NOBROKER

2 BHK Flat in Malad West Residency For Sale in Malad West - Malad

₹ 1.81 Crores

₹ 1.04 Lacs/Month

157

May 2, 2024

2 BHK

2 Bathrooms

150 Sq Ft

Call to view details

Recent what was sold on this property

Listed by Broker Sold Out View info

Price trends by neighborhood

Activity On This Property

2,433

Similar Properties

Overview

Age of Building	127 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.3 Per Sq Ft/M	Flooring	Marble Tiles
Rent/Income	₹ 1.04 L/M	Carpet Area	150 Sq Ft
Furnishing Status	Fully Furnished	Facing	North East
Floor	2/3	Parking	One and a half
Local Security	Yes		

NOBROKER

1 BHK Flat in Mantra Dha Namrata Apartments For Sale in Malad West - Malad

₹ 35 Lacs

₹ 54,448/Month

450

May 11, 2024

1 BHK

1 Bathroom

400 Sq Ft

Call to view details

Recent what was sold on this property

Listed by Broker Sold Out View info

Price trends by neighborhood

Activity On This Property

2,24

Similar Properties

Overview

Age of Building	100 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.4 Per Sq Ft/M	Flooring	Marble Tiles
Rent/Income	₹ 54,448/M	Carpet Area	400 Sq Ft
Furnishing Status	Fully Furnished	Facing	East
Floor	1	Parking	0
Local Security	Yes		

Price Indicators

NOBROKER

1 BHK Flat in Harsha Apartments For Sale in Mulund West

₹68,771 Month
1.2 Crores
1250 sq ft

Overview

Age of Building	30 Years	Ownership Type	Self Owned
Number of Floors	7 to 10 Floors	Flooring	Marble Tiles
Build-up Area	1000 sq ft	Power Backup	Yes
Facing	South West	Pool	Yes
Furnishing	One and Car	24x7 Security	Yes

NOBROKER

2 BHK Flat in Zenseth Chs For Sale in Mulund West

₹1,06,143 Month
1.35 Crores
1,050 sq ft

Overview

Age of Building	3 to 5 Years	Ownership Type	Self Owned
Number of Floors	7 to 10 Floors	Flooring	Marble
Build-up Area	1050 sq ft	Carpet Area	750 sq ft
Furnishing Status	One and Car	Facing	West
Pool	Yes	Parking	One and Car
24x7 Security	Yes		

Price Indicators

The screenshot displays a real estate listing on the NoBroker platform. The main listing is for a 2 BHK flat in Soroka Anand Prabhu For Sale in Malad West, priced at 1.4 Crores. The listing includes a gallery of images, a video, and a detailed overview table. The overview table provides key details about the property, such as its age, area, and location. Below the overview, there is a section for 'Activity On This Property' and 'Similar Properties'.

Overview			
Age of Building	130 Years	Ownership Type	Self Owned
Homeowner Charge	85.2 Per Sq.Ft/M	Flooring	Marble Tiles
Built-up Area	875 Sq.M	Compliances	411 Sq.M
Furnishing Status	Unfurnished	Tiling	None
Pool	AT	Parking	None
Special Features			

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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 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 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, 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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 1,49,22,360.00 (Rupees One Crore Forty Nine Lakh Twenty Two Thousand Three Hundred Sixty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Cosmos Empanelment No.: H.O./Credit/67/2019-20

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.03.16 10:59:21 +05'30'



Auth. Sign.

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