



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Maharashtra State Oil Seeds Commercial And Industrial Corporation Limited
(MOCICOL LTD.)**

Residential Flat No. B-26, 2nd Floor, Wing - B, "New Sagar Darshan Co-op. Hsg. Soc. Ltd.", Jankalyan Nagar,
Kharodi, Malad (West), Mumbai - 400 064, State – Maharashtra, Country – India.

Latitude Longitude: 19°12'02.7"N 72°49'07.3"E

Valuation Done for:

Private Valuation



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

Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	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



Vastu/Thane/03/2024/7460/2305341
05/20-89-HPAP
Date: 05.03.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. B-26, 2nd Floor, Wing - B, "New Sagar Darshan Co-op. Hsg. Soc. Ltd.", Jankalyan Nagar, Kharodi, Malad (West), Mumbai - 400 064, State – Maharashtra, Country – India. belongs to **MOCICOL LTD.**

Boundaries of the property.

North : Sahawas Building
South : Shri. Abhishek CHSL
East : Vana Shree Building
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 Fair Market Value for **Private Purpose** at ₹ 57,15,450.00 (Rupees Fifty Seven Lakh Fifteen Thousand Four Hundred Fifty 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.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.05 16:58:28 +05'30'

Manoj

Auth. Sign.



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Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Private Purpose.
2.	a) Date of inspection	:	02.02.2024
	b) Date on which the valuation is made	:	05.03.2024
3.	List of documents produced for perusal: 1. Copy of Area Statement Letter Provided by the client (The Maharashtra State Oilseed's Commercial & Industrial Corporation Limited)		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	MOCICOL LTD. Address: Residential Flat No. B-26, 2 nd Floor, Wing - B, "New Sagar Darshan Co-op. Hsg. Soc. Ltd.", Jankalyan Nagar, Kharodi, Malad (West), Mumbai - 400 064, State – Maharashtra, Country – India. Contact Person: Mr. Nitin Gandhi & Mr. Anand (Staff of company) Contact No. – 9175107774 Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential flat is located on 2 nd Floor. The composition of flat is Living Room + Kitchen + WC + Bath + Passage (1 RK with WC + Bath). The property is at 4.6 KM. Drive distance from nearest railway station Malad.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 85, C.T.S. No. 9 (Part), 11 (Part) & 10 (Part)
	b) Door No.	:	Residential Flat No. B-26
	c) C.T.S. No. / Village	:	Survey No. 85, C.T.S. No. 9 (Part), 11 (Part) & 10 (Part) of Village – Malvani
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Flat No. B-26, 2 nd Floor, Wing - B, "New Sagar Darshan Co-op. Hsg. Soc. Ltd.", Jankalyan

		Nagar, Kharodi, Malad (West), Mumbai - 400 095, State – Maharashtra, Country – India.	
8.	City / Town	:	Malad (West), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Malvani Municipal Corporation of Greater Mumbai.
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		As per Site As per documents
	North	:	Sahawas Building Details not available
	South	:	Shri. Abhishek CHSL Details not available
	East	:	Vana Shree Building Details not available
	West	:	Sahawas Building Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 319.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 390.00 (Area as per Area Statement Letter)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°12'01.5"N 72°49'11.7"E
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	Built Up Area in Sq. Ft. = 390.00 (Area as per Area Statement Provided by Company)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Survey No. 85, C.T.S. No. 9 (Part), 11 (Part) & 10 (Part) of Village – Malvani
	Block No.	:	-
	Ward No.	:	-



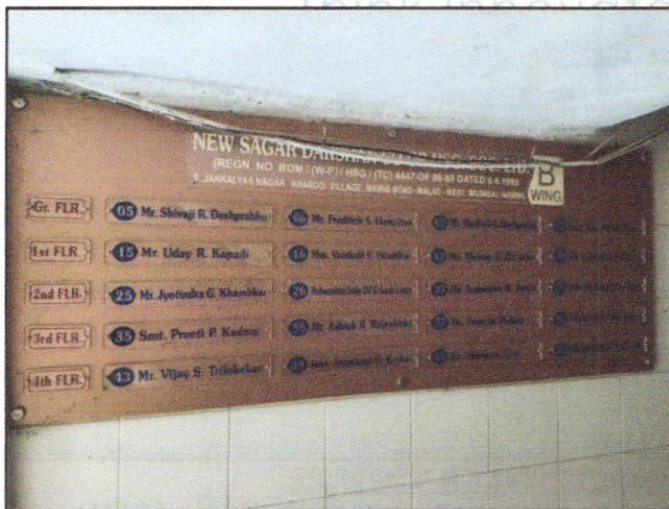
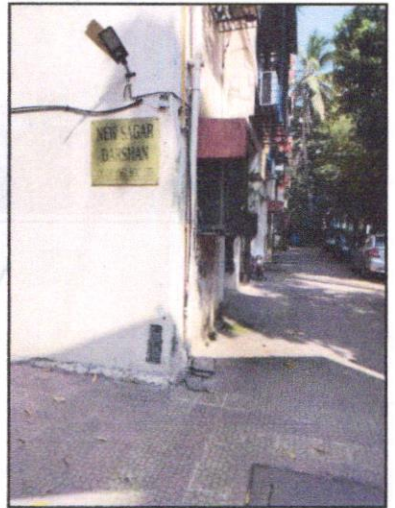
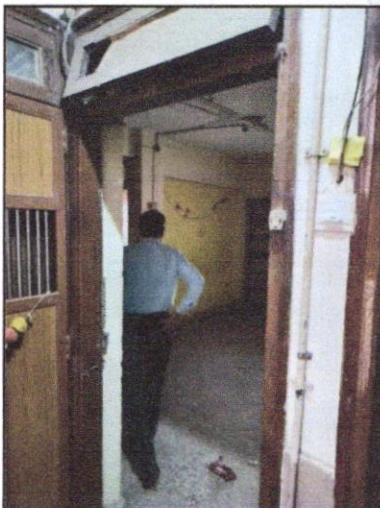
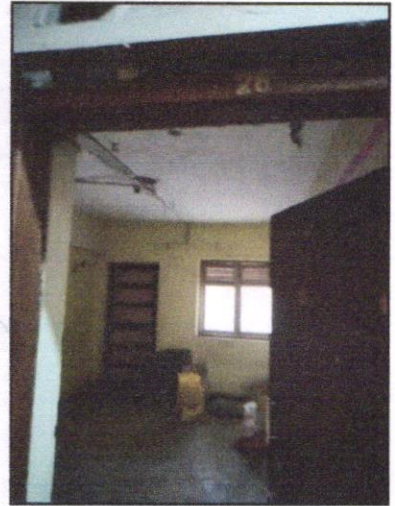
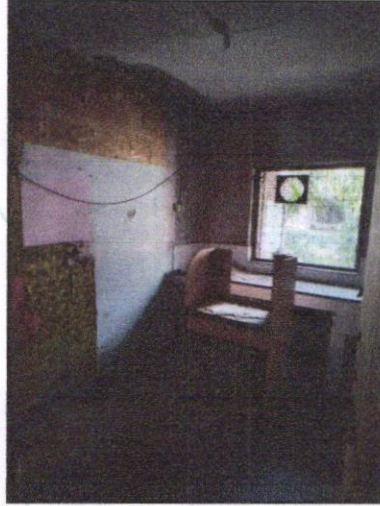
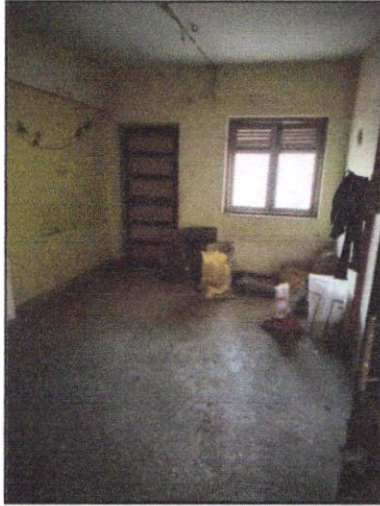
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 319.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 12,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 14,500.00 to ₹ 16,500.00 per Sq. Ft. on Built Up Area
2	What is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 16,500.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 13,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 95,553.00 per Sq. M. i.e. ₹ 8,877.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 76,959.00 per Sq. M. i.e. ₹ 7,150.00 per Sq. Ft.
5	Age of the building	:	37 years
6	Life of the building estimated	:	23 years Subject to proper, preventive periodic maintenance & structural repairs.
	Remarks: - For the purpose of valuation, we have taken area as per the Area Statement Letter Provided by the client (The Maharashtra State Oilseed's Commercial & Industrial Corporation Limited).		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property (incl. car parking, if provided)	390.00 Sq. Ft.	14,655.00	57,15,450.00
	Total value of the property			57,15,450.00
	Realizable Value of the Property			51,43,905.00
	Distress Value of the Property			45,72,360.00
	Insurable value of the property (390.00 Sq. Ft. X ₹ 3,000.00)			11,70,000.00
	Guideline value of the property (390.00 Sq. Ft. X ₹ 7,150.00)			27,88,500.00

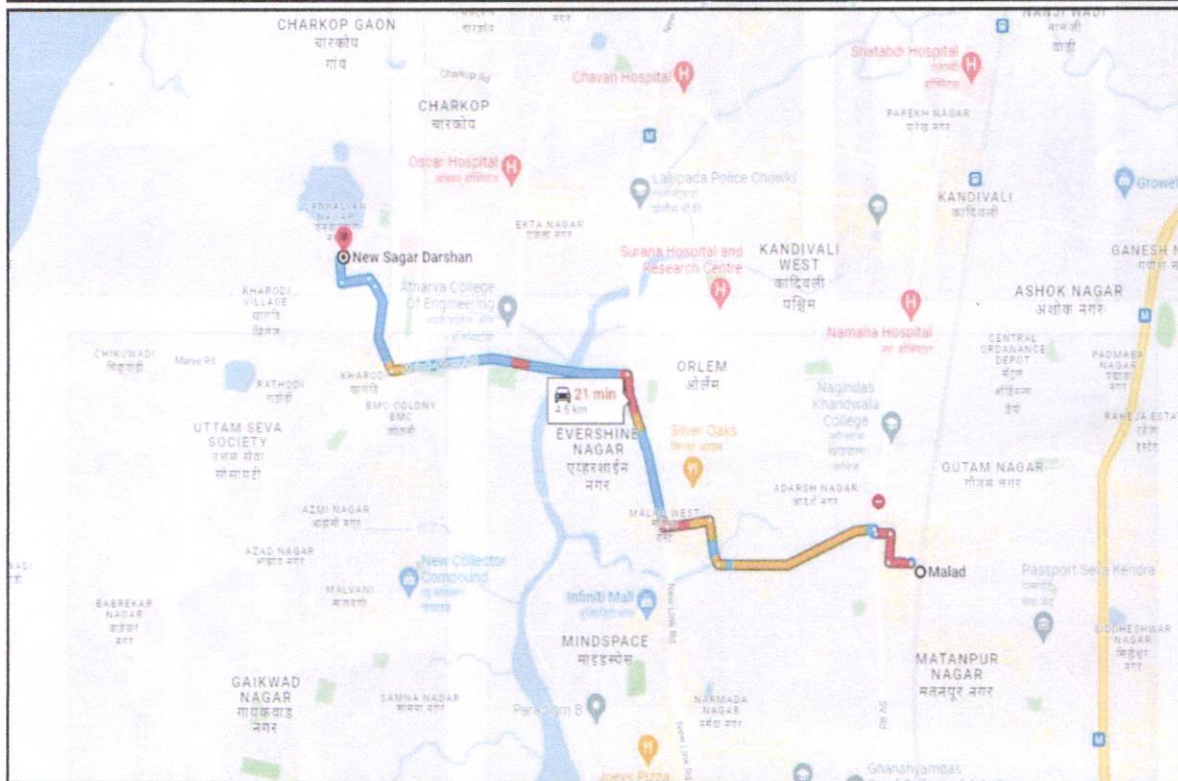
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 14,500.00 to ₹ 16,500.00 per Sq. Ft. on Built up area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 14,655.00 per Sq. Ft. on Built up area for valuation.

Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°12'02.7"N 72°49'07.3"E


Note: The Blue line shows the route to site from nearest railway station (Malad – 4.6 KM.)

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)

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[Valuation Guidelines | User Manual](#)

Year: 2023-2024 | Language: English

Selected District: MumbaiSubUrban

Select Village: मालवणी (बोंरीवली)

Search By: Survey No. Location

Enter Survey No: 85 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
69/324-धुभाग, मालवणी गावातील सर्व मिळकती (मालाड मार्ग व्हाडी ते मालवणी चर्च सोडून)	45300	106170	122090	132710	106170	चौ. मीटर सि.टी.एस. नंबर

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Price Indicators

NOBROKER

1 RK Flat in Gensini Apartment Market For Sale in Malad West

₹11,522/Month
Carpet Area: 368

Feb 8, 2014

1 Bedroom
1 Bathroom
1 RK
None

Get Owner Details

Report what was not correct in this property

Followed by Broker Sold Out Viewing Info

Price trends by iBEstimate

Activity On This Property

Similar Properties

Overview			
Age of Building	101 Years	Ownership Type	Self Owned
Interim Possession	Not Applicable	Floors	1st Floor
Carpet Area	368 Sq Ft	Super Area	427 Sq Ft
Numbering Status	Unnumbered	Facing	North
Pool	Not	Parking	None

NOBROKER

1 RK Flat in Malwadi Sai Saifi Co Op Housing Society For Sale in Malad West

₹18,143
Carpet Area: 220

Sep 11, 2012

1 Bedroom
1 Bathroom
1 RK
None

Get Owner Details

Report what was not correct in this property

Followed by Broker Sold Out Viewing Info

Price trends by iBEstimate

Activity On This Property

Similar Properties

Overview			
Age of Building	101 Years	Ownership Type	Self Owned
Interim Possession	Not Applicable	Floors	1st
Carpet Area	220 Sq Ft	Super Area	330 Sq Ft
Numbering Status	Unnumbered	Facing	South East
Pool	Not	Parking	None

Price Indicators

The screenshot displays a real estate listing on the NOBROKER platform. The listing is for a 1 BHK flat in Malabar Garden Chs, Malad West, priced at ₹ 22 Lacs. The property features 1 bedroom, 1 bathroom, and 1 kitchen. The listing includes a gallery of photos, a location map, and an overview table. The overview table provides key details such as carpet area, built-up area, and floor level. The page also shows activity on the property, including views and inquiries.

Overview			
Age of Building	10 Years	Ownership Type	Self Owned
Homebank Charge	₹ 1.7 Per Sq. Ft.	Flooring	Marble Tiles
Built-up Area	223 Sq. Ft.	Carpet Area	100 Sq. Ft.
Furnishing Status	Unfurnished	Facing	East
Floor	1 st	Fencing	None

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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 57,15,450.00 (Rupees Fifty Seven Lakh Fifteen Thousand Four Hundred Fifty Only).**

Place: Thane

Date: 05.03.2024

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.05 16:58:43 +05'30'

Avinal

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by MOCICOL LTD.
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for Private Purpose .
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Harshad Panchal – Valuation Engineer Avinash Pandey – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 02.02.2024 Valuation Date – 05.03.2024 Date of Report – 05.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 02.02.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **05th March 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 390.00** in the name of **MOCICOL LTD.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **MOCICOL LTD.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 390.00**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 390.00**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property for under reference as on **05th 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 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.

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 Fair Market value for **Private Purpose** at **₹ 57,15,450.00 (Rupees Fifty Seven Lakh Fifteen Thousand Four Hundred Fifty Only)**.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

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

Digitally signed by Manoj Chalikwar
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