

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Sankalp Vikrant Mehta**

Commercial Unit No. 35 & 42, 3<sup>rd</sup> Floor, A Wing, "Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India.

Latitude Longitude - 19°13'26.0"N 72°51'14.0"E

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### Valuation Prepared for:

**Cosmos Bank**

**Pune Head Office Branch**

Cosmos Tower, Plot No. 6, ICS Colony, University Road, Ganeshkhind Road, Shivajinagar, Pune - 411007, State – Maharashtra, Country – India.



#### 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/Mumbai/03/2024/7536/2305444  
11/09-192-SKVS  
Date: 11.03.2024

## VALUATION OPINION REPORT

The property bearing Commercial Unit No. 35 & 42, 3<sup>rd</sup> Floor, A Wing, "Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India belongs to **Mr. Sankalp Vikrant Mehta**.

### Boundaries of the property.

North	: Umeda Ashram Road
South	: Shimpoli Municipal School
East	: S. V. Road.
West	: Residential Building

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 **₹ 80,52,162.00 (Rupees Eighty Lakh Fifty Two Thousand One Hundred Sixty Two 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**

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
[Date: 2024.03.11 15:31:15 +05'30']



**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Encl. Valuation Report



### Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
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**Regd. Office :** B1-001, U/B:Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
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mumbai@vastukala.org

Valuation Report of Commercial Unit No. 35 & 42, 3<sup>rd</sup> Floor, A Wing, "**Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.**", S. V. Road, Borivali (West), Mumbai – 400092, 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 11.03.2024 for Bank Loan Purpose
2	Date of inspection	08.03.2024
3	Name of the owner/ owners	<b>Mr. Sankalp Vikrant Mehta</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	<b>Address:</b> Commercial Unit No. 35 & 42, 3 <sup>rd</sup> Floor, A Wing, " <b>Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.</b> ", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Rajesh Mehra (Employee of Tenant)
6	Location, street, ward no	S. V. Road
7	Survey/ Plot no. of land	Plot No. 36, TPS III, Final Plot No. 45, C.T.S. No. 737/B, 737/1 to 9 of Village – Borivali
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	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
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 208.00 Mezzanine Area in Sq. Ft. = 147.00 Total Carpet Area in Sq. Ft. = 355.00 (Area as per actual site measurement)  <b>Built Up Area in Sq. Ft. = 222.00</b> <b>(Area as per Agreement for Sale)</b>
13	Roads, Streets or lanes on which the land is abutting	S. V. Road, Borivali (West), Mumbai – 400092.

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.
	<b>IMPROVEMENTS</b>	
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 - M/s. Fairgrowth Management Consultant Pvt. Ltd.
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
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	<b>RENTS</b>	
	(i) Names of tenants/ lessees/ licensees, etc	M/s. Fairgrowth Management Consultant Pvt. Ltd.
	(ii) Portions in their occupation	N.A.



	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 30,000.00 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.
		<b>SALES</b>	
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 Unit 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.
		<b>COST OF CONSTRUCTION</b>	
41		Year of commencement of construction and	Year of Completion – 2003 (Approx.)

	year of completion	
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.
<p><b>Remark:</b></p> <p>1. As per Site Inspection, Actual Carpet Area 355.00 Sq. Ft (Including Mezzanine Area is 147.00 Sq. Ft.) is more than Built Up Area 222.00 Sq. Ft. mentioned in the documents. We have considered area mentioned in the documents.</p> <p>2. We have not considered the mezzanine floor area &amp; balcony area for valuation purpose as same has not been mentioned in the agreement.</p>		

## PART II- VALUATION

### GENERAL:

Under the instruction of Commercial Unit No. 35 & 42, 3<sup>rd</sup> Floor, A Wing, "Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India belongs to **Mr. Sankalp Vikrant Mehta**.

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

1.	Copy of Deed of Transfer dated 08.04.2013 between Mr. Ajay Jaswantlal Doshi (the Transferor) AND Mr. Sankalp Vikrant Mehta (the Transferee).
2.	Copy of Amended Commencement Certificate No. CHE / A-0924 / BP(W.S) / AR dated 07.08.2004 issued by Municipal Corporation of Greater Mumbai.
3.	Copy of Share Certificate No. 33 transferred dated 14.11.2013 in the name of Mr. Sankalp Vikrant Mehta issued by Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.

### LOCATION:

The said building is located at Plot No. 36, TPS III, Final Plot No. 45, C.T.S. No. 737/B, 737/1 TO 9 of Village – Borivali, Taluka – Borivali, District – Mumbai Suburban. The property falls in Commercial Zone. It is at a walkable distance of 500 M. from Borivali Railway Station.

### BUILDING:

The building under reference is having Basement + Ground + 5<sup>th</sup> 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 good. The building is used for commercial purpose. 3<sup>rd</sup> Floor is having 45 Commercial Units.

### Commercial Unit:

The Commercial Unit under reference is situated on the 3<sup>rd</sup> Floor. The Commercial Unit is finished with Vitrified tiles flooring, Wooden door frame with flush doors & Glass doors, Concealed plumbing & electrification etc.



**Valuation as on 11<sup>th</sup> March 2024**

The Built-up Area of the Commercial Unit	:	222.00 Sq. Ft.
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**Deduct Depreciation:**

Year of Construction of the building	:	2006 (Approx.)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	18 years
Cost of Construction	:	222.00 Sq. Ft. X ₹ 2,700.00 = ₹ 5,99,400.00
Depreciation $\{(100-10) \times 18 / 60\}$	:	27.00%
Amount of depreciation	:	₹ 1,61,838.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,94,100.00 per Sq. M. i.e. ₹ 18,032.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property (after depreciate)	:	₹ 1,72,934.00 per Sq. M. i.e. ₹ 16,066.00 per Sq. Ft.
Prevailing market rate	:	₹ 37,000.00 per Sq. Ft.
<b>Value of property as on 11.03.2024</b>	:	<b>222.00 Sq. Ft. X ₹ 37,000.00 = ₹ 82,14,000.00</b>

(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 11.03.2024	:	₹ 82,14,000.00 - ₹ 1,61,838.00 = ₹ 80,52,162.00
Total Value of the property	:	₹ 80,52,162.00
The realizable value of the property	:	₹ 72,46,946.00
Distress value of the property	:	₹ 64,41,729.60
Insurable value of the property	:	₹ 5,99,400.00
Guideline value of the property	:	₹ 35,66,652.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Unit No. 35 & 42, 3<sup>rd</sup> Floor, A Wing, "Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India for this particular purpose at ₹ 80,52,162.00 (Rupees Eighty Lakh Fifty Two Thousand One Hundred Sixty Two Only) as on 11<sup>th</sup> March 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 11<sup>th</sup> March 2024 is ₹ 80,52,162.00 (Rupees Eighty Lakh Fifty Two Thousand One Hundred Sixty Two 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:

**ANNEXURE TO FORM 0-1**

	<b>Technical details</b>	<b>Main Building</b>
1.	No. of floors and height of each floor	Basement + Ground + 5 <sup>th</sup> Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial Unit situated on 3 <sup>rd</sup> Floor
3	Year of construction	2006 (Approx.)
4	Estimated future life	42 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





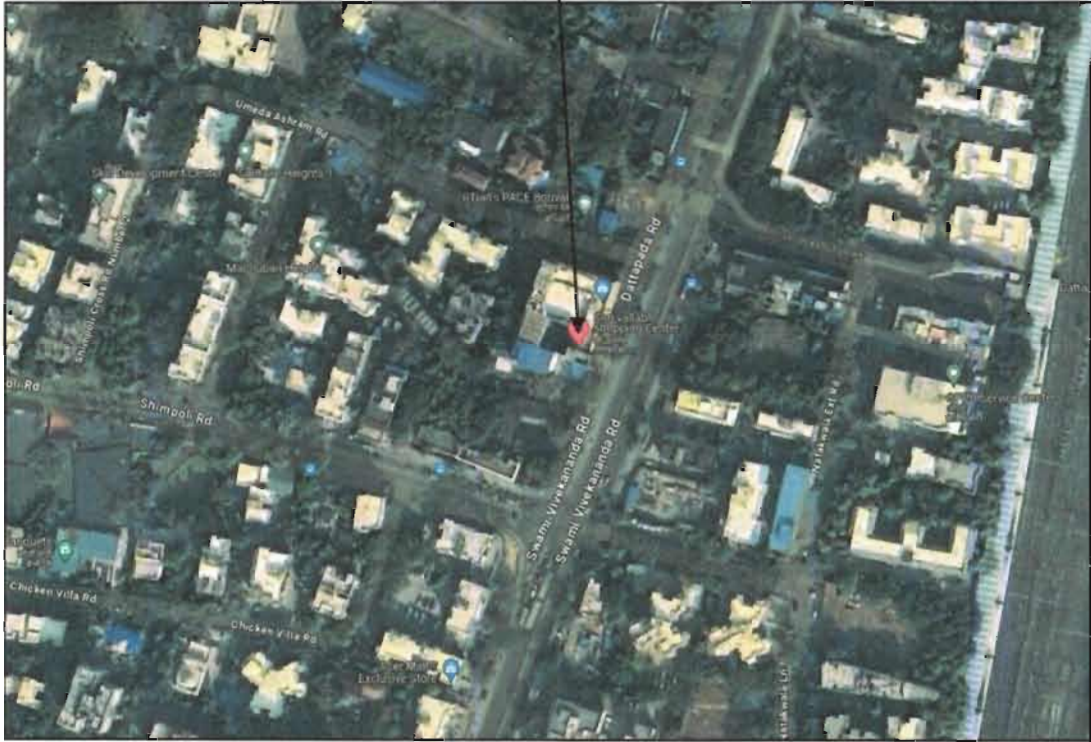
## Actual site photographs





## Route Map of the property

Site u/r





**Latitude Longitude - 19°13'26.0"N 72°51'14.0"E**

**Note:** The Blue line shows the route to site from nearest railway station (Borivali – 500 M.)



## 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: MumbaiSubUrban

Select Village: बोरीवली ( बोरीवली )

Search By:  Survey No.  Location

Enter Survey No: 737 Search

उपविभाग	खुली जमीन	निवासी घरनिका	जॉर्जिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
83/367-रस्ता: स्वामी विवेकानंद रोड.	76510	144190	194100	250100	144190	चौ. मीटर	वि.टी.एस. तेंबर

Stamp Duty Ready Reckoner Market Value Rate for Office	1,94,100.00			
Increase by 0% on Office located on 3 <sup>rd</sup> floors	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>1,94,100.00</b>	Sq. Mtr.	18,032.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	76,510.00			
The difference between land rate and building rate (A - B = C)	1,17,590.00			
Depreciation Percentage as per table (D) [100% - 18%] (Age of the Building - 18 Years)	82%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,72,934.00</b>	Sq. Mtr.	16,066.00	Sq. Ft.

#### Multi-Storied building with Lift

For commercial premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Office / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Table - D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi - Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



## Price Indicators

**NOBROKER**

**Office Space In Borivali West, Mumbai For Sale**

₹ 99 Lacs  
₹ 74,342/Month  
270 Sq.Ft  
225 Sq.Ft

Public  
Ground Floor  
5 To 10 Year  
Immediately

NOBROKER Services: Create Agreement, Check Loan Eligibility, Estimate Broker's Cost, Book Legal Services, Book Renovations.

Activity On This Property: 3 views, 0 favorites.

**99acres**

**Commercial Buy**

**₹ 60 Lac**  
Estimated EMR ₹ 47,522

6-10 seats  
135 sq.ft  
1 floor (Ground / 21 floors building)  
1 public parking spots  
1 meeting room and 1 cabin available  
1 shared washroom available

2 people shortlisted this property since last week.

Places nearby: 18, Kars Garden, Birc Market, Tps Road, Borivali West, Western Mumbai, Mumbai.



## Price Indicators

**99acres** Commercial Buy Close Locality / Street / Society / Community

**₹1.39 Cr** Ready To move Office Space For Sale  
Estimated EMI ₹1.11,020

**NOT AVAILABLE** Website: <https://maharaj.at.maharaj.org/>

**Overview** Dealer Details Recommendations Articles

**Property ID:** [Blurred]

- Number of seats: 1 - 20 seats
- Super Area: 309 sq.ft.
- Meeting room: 1 meeting room available
- Private washroom: 1 private washroom available

[Request Photos](#)

**Places nearby**  
Near Goraganshi Hotel, Railway Station, Borivali West, Western Mumbai, Mumbai

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Get priority access & benefits with **MB Prime** Unlock exclusively Reserved Owner Properties [Join Prime @ 30% OFF](#)

Posted on Jan 14, 24 Property ID: 8069-029

**₹1.60 Cr** ₹35556/sqft EMI - ₹726 Can I afford it?

Office Space For Sale in **Borivali West, Mumbai**

**Unfurnished**

Super Area <b>450 sqft</b> ₹35,556/sqft	Carpet Area <b>375 sqft</b> ₹42,667/sqft	Floor <b>2 (Out of 3 Floors)</b>
Washroom <b>2</b>	Facing <b>North</b>	

[Contact Owner](#) [Get Phone No.](#)

Last contact made 37 days ago

**More Details**

Price: ₹1.6 Cr  
Booking Amount: ₹10.0 Lac  
Address: Borivali West, Mumbai, Borivali West, Mumbai - Western Mumbai, Maharashtra

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

This exercise is to assess **Fair Market Value** of the property under reference as on 11<sup>th</sup> **March 2024**.

The term Value is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

### **UNDER LYING ASSUMPTIONS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

**DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

**VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as on day for **₹ 80,52,162.00 (Rupees Eighty Lakh Fifty Two Thousand One Hundred Sixty Two Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.11 15:31:33 +05'30'

  
Auth. Sign.

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