



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Sankalp Vikrant Mehta

Commercial Unit No. 35 & 42, 3rd 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.





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

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





Valuation Report Prepared For: Cosmos Bank / Pune Head Office Branch / Mr. Sankalp Vikrant Mehta (7536/2305444)

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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, 3rd 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.

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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





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

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

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	Mr. Sankalp Vikrant Mehta			
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	Address: Commercial Unit No. 35 & 42, 3rd Floor, A Wing, "Shree Vallabh Shopping Complex Premises Co-op. Soc. Ltd.", S. V. Road, Borivali (West), Mumbai – 400092, State - Maharashtra, Country – India. Contact Person: 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			
	LAND				
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) Built Up Area in Sq. Ft. = 222.00 (Area as per Agreement for Sale)			
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	N. A.		
	Lessor in the event of sale or transfer			
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 ite.Create		
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	RENTS			
	(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		ny of the occupants related to, or close to ess associates of the owner?			
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details		N. A.		
29		details of the water and electricity charges, , to be borne by the owner	N. A.		
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N. A.		
31		it is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.		
32		ump is installed, who is to bear the cost of tenance 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		s the amount of property tax? Who is to Clive 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		ny dispute between landlord and tenant ding rent pending in a court of rent?	N. A.		
37	Has premi	any standard rent been fixed for the ises under any law relating to the control of: 1. The control of the cont	N.A. ate.Create		
	SALE	ES .			
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration ale 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		e instances are not available or not relied , the basis of arriving at the land rate	N. A.		
	cosi	OF CONSTRUCTION			
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.	
	Remark:		
	 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. 		
	We have not considered the mezzanine floor are has not been mentioned in the agreement.	ea & balcony area for valuation purpose as same	

PART II- VALUATION

GENERAL:

Under the instruction of Commercial Unit No. 35 & 42, 3rd 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:

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	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(WS) / AR dated 07.08.2004
		issued by Municipal Corporation of Greater Mumbai.
Ī	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 + 5th Upper Floors. It is a R.C.C. famed 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. 3rd Floor is having 45 Commercial Units.

Commercial Unit:

The Commercial Unit under reference is situated on the 3rd 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 11th March 2024

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

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) X 18 / 60}	:	27.00%
Amount of depreciation	: ,	₹ 1,61,838.00
Guideline rate obtained from the Stamp Duty Ready	:/	₹ 1,94,100.00 per Sq. M.
Reckoner for new property		i.e. ₹ 18,032.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready	:	₹ 1,72,934.00 per Sq. M.
Reckoner for new property (after depreciate)		i.e. ₹ 16,066.00 per Sq. Ft.
Prevailing market rate	:	₹ 37,000.00 per Sq. Ft.
Value of property as on 11.03.2024	:	222.00 Sq. Ft. X ₹ 37,000.00 = ₹ 82,14,000.00

(Area of property x market rate of developed land & Commercial premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. — Depreciation)

Depreciated fair value of the property as on 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 Think. In novate): E	₹ 35,66,652.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Unit No. 35 & 42, 3rd 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 11th March 2024.





NOTES

- 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 11th 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

Technical details

Main Building

1.	No. of floors and height of each floor	Basement + Ground + 5th 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 rd 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





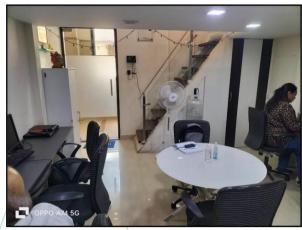
9	Doors and Windows		Wooden door frame with flush doors with glass doors, Glass facade		
10	Flooring		Vitrified tiles flooring		
11	Finishing		Cement plastering with POP false ceiling		
12	Roofing a	and terracing	R.C.C. Slab		
13	Special a	rchitectural or decorative features,	No		
14	(i)	Internal wiring – surface or conduit	Concealed electrification & plumbing		
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	R		
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 white/ord	fittings: Superior colored / superior inary.	Ordinary		
17	Compour	nd wall	6'.0" High, R.C.C. column with B. B. masonry		
	Height ar	nd length	wall		
	Type of o	construction			
18	No. of lift	s and capacity	2 Lifts		
19	Underg constru	round sump – capacity and type of ction	R.C.C tank		
20	Over-he	ead tank	R.C.C tank on terrace		
	Location	n, capacity Think Inno	vate.Create		
	Type of	construction	vare.creare		
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		Paver Blocks in open spaces, etc.		
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity		Connected to Municipal Sewerage System		





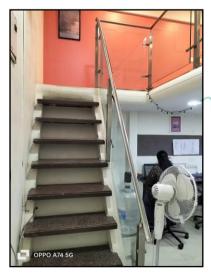
Actual site photographs









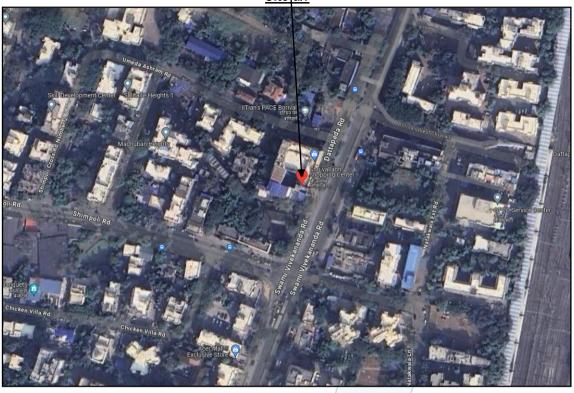


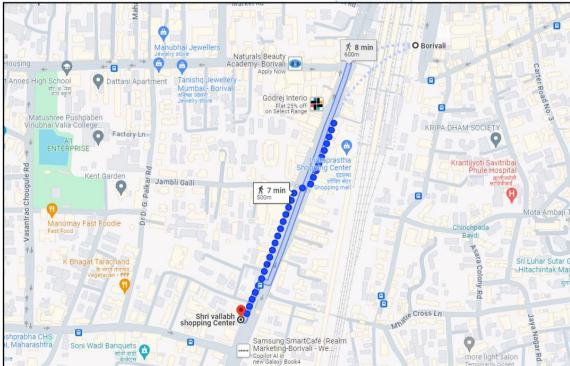




Route Map of the property

Site_ıu/r





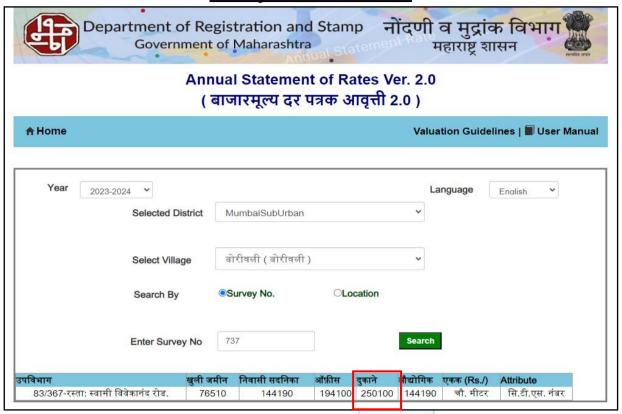
Latitude Longitude - 19°13'26.0"N 72°51'14.0"E

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





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Office	1,94,100.00			
Increase by 0% on Office located on 3 rd floors				
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,94,100.00	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%]	82%			
(Age of the Building – 18 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	1,72,934.00	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:

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	Location of Office / Commercial Unit in the	. ITTTO VOTE . CT Grate TE
	building	
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

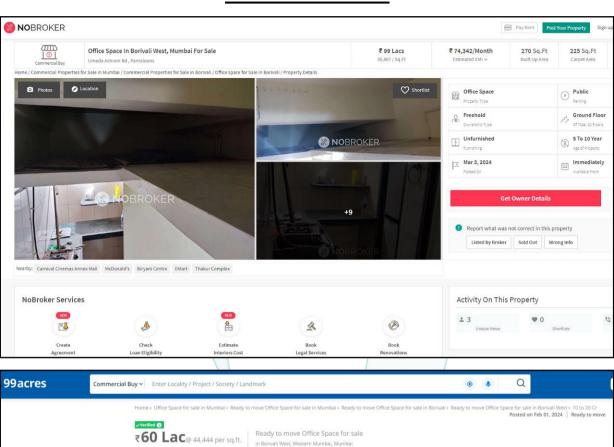
Table - D: Depreciation Percentage Table

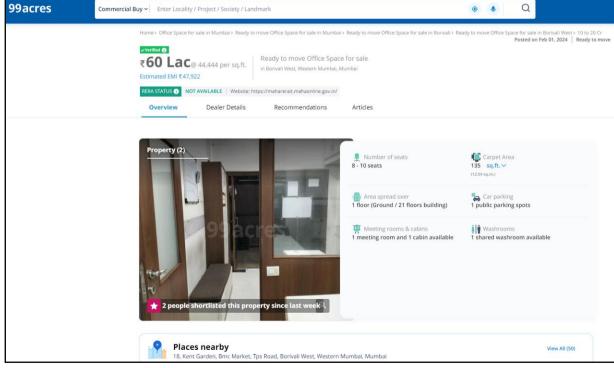
Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation 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





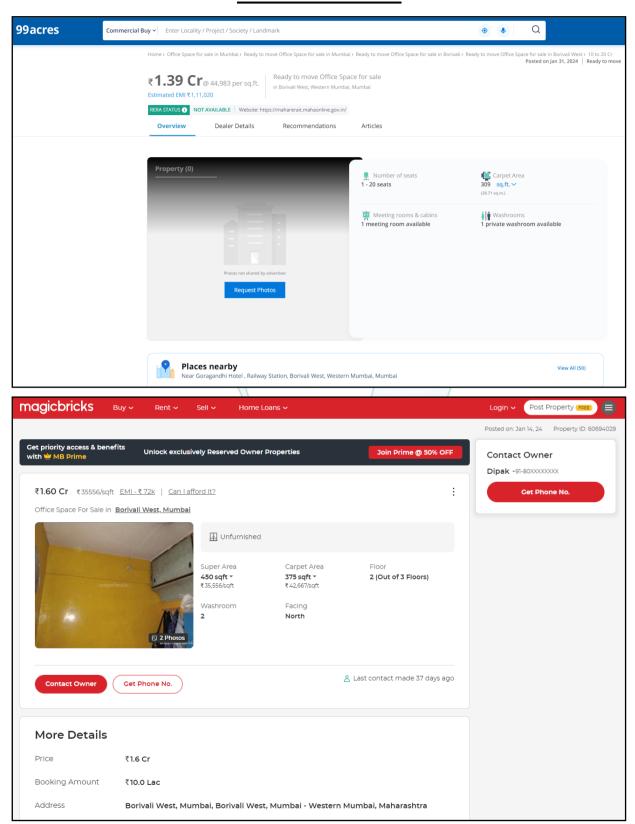
Price Indicators







Price Indicators





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 11th 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 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.

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

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