

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shriram Trambak Kulkarni & Usha Shriram Kulkarni**

Residential Flat No. 1001, 10th Floor, Building No. 35, "New Suraj Tower", New Suraj Co-Op. Hsg. Soc. Ltd.,
MHADA Colony, Vartak Nagar, Pokharan Road No. 1, Thane (West), PIN – 400 606,
State – Maharashtra, Country – India.

Latitude Longitude: 19°12'52.0"N 72°57'34.4"E

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Valuation Done for:

Cosmos Bank

Naupada Branch

Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602,
State - Maharashtra, Country - India.



Our Pan India Presence at :

- | | | | |
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| Mumbai | Aurangabad | Pune | Rajkot |
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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

VALUATION OPINION REPORT

The property bearing Residential Flat No. 1001, 10th Floor, Building No. 35, "New Suraj Tower", New Suraj Co-Op. Hsg. Soc. Ltd., MHADA Colony, Vartak Nagar, Pokharan Road No. 1, Thane (West), PIN – 400 606, State – Maharashtra, Country – India belongs to **Shriram Trambak Kulkarni & Usha Shriram Kulkarni**.

Boundaries of the property:

North	Slum Area
South	Internal Road
East	Nilambari Tower
West	Asavari Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose at **₹ 91,98,000.00 (Rupees Ninety-One Lakh Ninety-Eight Thousand 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar 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 in Form – 01

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: 2024.03.13 16:07:26 +05'30'

Auth. Sign.



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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 increase 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.	N.A.
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
25	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully
26	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per TMC norms Percentage actually utilized – Details not available
	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	₹ 20,000.00 Expected rental income per month
(iv)	Gross amount received for the whole property	Details not available
27	Are any of the occupants related to, or close to business associates of the owner?	Information not available
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.

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Ghatkopar (West) Branch, we have valued Residential Flat No. 1001, 10th Floor, Building No. 35, "New Suraj Tower", New Suraj Co-Op. Hsg. Soc. Ltd., MHADA Colony, Vartak Nagar, Pokharan Road No. 1, Thane (West), PIN – 400 606, State – Maharashtra, Country – India belongs to **Shriram Trambak Kulkarni & Usha Shriram Kulkarni**.

We are in receipt of the following documents:

1	Copy of Deed of Allotment dated 02.02.2023
2	Copy of Occupancy Certificate No. TMCB / FO / 2022 / APL / 00021 and building Proposal No. 134976 dated 09.11.2022 issued by Thane Municipal Corporation

LOCATION:

The said building is located Survey No. 206/1 of Village - Majiwade, Thane (West). It is at a travel distance of 4.2 Km. from Thane Railway station. The surrounding locality is residential.

BUILDING:

The building under reference is having Stilt + 29th upper floors. It is a R.C.C. Framed Structure framed with 9" thick external walls and 6" thick internal POP finished 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 whole building is used for Residential purpose. 10th floor is having 4 Residential flats. 3 Lifts is provided in the building.

Residential Flat:

The Residential flat under reference is situated on the 10th Floor. The Composition of Residential flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets. (i.e. **2 BHK + 2 Toilets**). The Residential Flat is finished with Vitrified Tiles Flooring, Teak Wood door frame with Flush doors, Cement Paint type, Cement Paint painting, Aluminium Sliding windows & Casing Capping electrification & Concealed Plumbing.

Valuation as on 13th March 2024

The Carpet Area of the Residential Flat	: 511.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	: 2022 (As per Occupancy Certificate)
Expected total life of building	: 60 Years
Age of the building as on 2024	: 2 Years
Cost of Construction	: 613.00 Sq. Ft. X ₹ 2,800.00 = ₹ 17,16,400.00
Depreciation	: N.A. Building Age is below 5 years
Amount of depreciation	: N.A.
Ready Reckoner	₹ 1,23,690.00 Sq. M. i.e.
Guideline rate obtain from the stamp Duty	: ₹ 11,491.00 Sq. Ft.
Value of property as on 13.03.2024	: 511.00 Sq. Ft. X ₹ 18,000.00 = ₹ 91,98,000.00

(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 13.03.2024	: ₹ 91,98,000.00
Value of the property	: ₹ 91,98,000.00
The realizable value of the property	: ₹ 82,78,200.00
Distress value of the property	: ₹ 73,58,400.00
Insurable value of the property	: ₹ 17,16,400.00

Taking into consideration above said facts, we can evaluate the value of Residential Flat No. 1001, 10th Floor, Building No. 35, "New Suraj Tower", New Suraj Co-Op. Hsg. Soc. Ltd., MHADA Colony, Vartak Nagar, Pokharan Road No. 1, Thane (West), PIN – 400 606, State – Maharashtra, Country – India for this particular purpose at **₹ 91,98,000.00 (Rupees Ninety-One Lakh Ninety-Eight Thousand Only.) as on 13th March 2024.**

Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°12'52.0"N 72°57'34.4"E


Note: The Blue line shows the route to site from nearest Diva Railway station (Thane – 4.2 Km.)

Ready Reckoner



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 Thane ▾

Select Taluka Thane ▾

Select Village Gavache Nav Majrvade (Thane Mahanag) ▾

Search By Survey No. Location

Enter Survey No 206 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफीसदुकाने	औद्योगिक	एकक (Rs./)	Attribute
6-23-3ड) मौजे माजिवडे सर्वे क्र.	42300	117800	135300	156800	135300	चौ मीटर सर्वेक्षण नंबर
6-27-4ब) ठाणे खाडी तगतचा माजिवडयाचा भाग सिटीएस क्रमांक	41400	137600	154700	172800	154700	चौ मीटर सिटीएस नंबर

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Price Indicators

99acres Buy | Home | Sell | Home Loans

₹1.25 Cr | 2BHK 2Baths

Property (3) | Society (16)

Built Up area: 840 sq.ft. | Carpet area: 600 sq.ft.

₹ 1.25 Crone+ Govt Charges & Tax @ 14,680 per sq.ft. Rego. Fee

28th of 29 Floors

1 to 5 Year Old

Places nearby: Vantak Nagar, Thane, Maharashtra

ICICI bank ATM | Karnataka Bank ATM | SBI ATM | Citibank Bank ATM | Axis bank ATM | TMC hospital | Veda

magicbricks Buy | Rent | Sell | Home Loans

₹1.06 Cr | EMI: ₹48k | Get cca-approved loan

2 BHK 628 Sq.ft Flat For Sale Pokharan Road Number 1, Thane

2 Beds | 2 Bath | 2 Balconies | Unfurnished

Carpet Area: 628 sqft | ₹16.8k/sqft

Floor: 13 (Out of 33 Floors)

Additional Rooms: 1 Store Room

Developer: Ekdanta Constructions and Developers

Project: Ekdanta New Suraj Tower

Transaction Type: New Property

Status: Ready to Move

Facing: North - East

Furnished Status: Unfurnished

Contact Agent: Deepak Singh | Get Phone No.

More Details

Price Breakup: ₹1.06 Cr

Booking Amount: ₹100000

Address: Pokharan Road Number 1, Thane - Central Thane, Maharashtra

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Bank Loan** purpose as on date **13th 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 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.

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 neighbourhood 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 is at **₹ 91,98,000.00 (Rupees Ninety-One Lakh Ninety-Eight Thousand Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. 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 Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.03.13 16:07:39 +05'30'

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