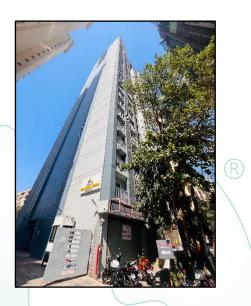




Valuation Report of the Immovable Property



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.





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

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





Valuation Report Prepared For: Cosmos Bank / Naupada Branch / Shriram Trambak Kulkarni & Usha (007580/ 2305485)

Page 2 of 16

Vastu/Mumbai/03/2024/007580/2305485

13/15-233-NIBS Date: 13.03.2024

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.

Think.Innovate.Crea

Director

Auth. Sign.

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





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 Report 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.

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 13.03.2024 for Bank Loan Purpose
2	Date of inspection	09.03.2024 R
3	Name of the owner/ owners	Shriram Trambak Kulkarni & Usha Shriram
		Kulkarni
4	If the property is under joint Ownership / co- ownership, share of each such owner. Are the shares undivided?	Joint Ownership
5	Brief description of the property	Address: 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. Contact Person Mr. Pawan Kulkarni (Owner's Representative)
6	Location street ward no	
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential
9	class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All available at near by
11	which the locality is served	Served by BEST Buses, Auto, Taxies and Private cars
12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 480.00 Balcony Area = 31.00 Total Carpet Area = 511.00 (Area as per Agreement for sale) Built up Area in Sq. Ft. = 613.00 (Total Carpet Area + 20%)
13	Roads, Streets or lanes on which the land is abutting	Vartak Nagar, Pokharan Road No. 1
14	If freehold or leasehold land	Free hold
9	mixed area/ industrial area? Classification of locality-high class/ middle class/poor class Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc. Means and proximity to surface communication by which the locality is served LAND Area of land supported by documentary proof.	Mr. Pawan Kulkarni (Owner's Representative) Vartak Nagar, Pokharan Road No. 1 Survey No. 206/1 of Village - Majiwade Residential Middle Class All available at near by Served by BEST Buses, Auto, Taxies and Privars Carpet Area in Sq. Ft. = 480.00 Balcony Area = 31.00 Total Carpet Area = 511.00 (Area as per Agreement for sale) Built up Area in Sq. Ft. = 613.00



	1		
15			N.A.
	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		
	(iii) Unearned increase payable to the Lessor in the event of sale or transfer		
16			As nor documents
10	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.		
17	Are there any agreements of easements? If so attach a copy of the covenant		Information not available
18		nd fall in an area included in any Town	
		cheme or any Development Plan of	
		t or any statutory body? If so give	
40	Particulars.	and the face bear and a face of	Information and accellable
19	Has any		Information not available
	development or is any demand for such contribution still outstanding.		
20		ole or part of the land been notified for	N A
20	acquisition by government or any statutory body? Give date of the notification.		TVJ C
21	Attach a dimensioned site plan		N.A.
	IMPROVEMENTS		
22	Attach plans and elevations of all structures standing		Information not available
	on the land and a lay-out plan.		
23	separate sheet (The Annexure to this form may be		Attached
	used)		
24	Is the building owner occupied/tenanted/both?		Owner Occupied
25		rty owner occupied, specify portion and	Fully
00		ea under owner-occupation	51 0 1 1 1 THO
26		·	Floor Space Index permissible - As per TMC norms Percentage actually utilized – Details not available
		actually utilized?	Percentage actually utilized – Details not available
	RENTS	Names of tenants/ lessees/ licensees,	NIA
	(i)	etc	IN.M.
	(ii)	Portions in their occupation	N.A.
	(iii)		₹ 20,000.00 Expected rental income per month
	/compensation/license fee, etc. paid by each		
	(iv)	Gross amount received for the whole property	Details not available
27		the occupants related to, or close to	Information not available
	business as	sociates of the owner?	
28		amount being recovered for the use of	N.A.
	fixtures, like fans, geysers, refrigerators, cooking		
	ranges, built-in wardrobes, etc. or for services		
	charges? If so, give details		





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.	N.A.
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in an apartment. 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 Construction – 2022 (As per Occupancy Certificate)
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.
45	Remarks	





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 / 00021and building Proposal No. 1349 dated 09.11.2022 issued by Thane Municipal Corporation	76

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.
---	------------------

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.



NOTES

- I, Sharadkumar 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 13th March 2024 is at ₹ 91,98,000.00 (Rupees Ninety-One Lakh Ninety-Eight Thousand Only). Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
- 1. 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.
- 2. 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

1	No. of floors and height of each floor		Stilt + 29th upper floors
2	Plinth area floor wise as per IS 3361-1966 N.A. as the said property is a Resider 10th floor		N.A. as the said property is a Residential Flat on 10 th floor
3	Year of construction		2022 (As per Occupancy Certificate)
4	Estimated future life		58 years Subject to proper, preventive periodic maintenance and 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	Partit	ions	6" thick brick wall
9		s and Windows	Teak wood door frame with Flush doors, Aluminium sliding windows
10	Floori		Vitrified tiles Flooring
11	Finish	ning	Cement Plastering
12	Roofi	ng and Terracing	R.C.C. Slab
13	Speci	al architectural or decorative features, if any	No.
15	(i)	Internal wiring: surface/conduit	Concealed
	(ii)	Class of fittings: Superior/Ordinary/Poor.	Ordinary
15	Sanita	ary installations	
	(i)	No. of water closets	As per requirement
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sinks	
16		of fittings: Superior colored / superior /ordinary.	Ordinary
17		oound wall	5'.6" High, R.C.C. columns with B. B. Masonry
	Height and length Type of construction Think.Inno		wall. Vate.Create
18	No. o	f lifts and capacity	3 Lifts
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 provide as per requirement
22		s and paving within the compound eximate area and type of paving	Open car parking. Chequered tile in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity		Connected to Municipal Sewerage System



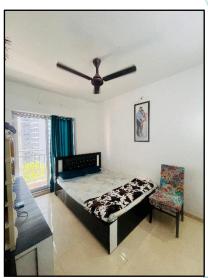


Actual site photographs















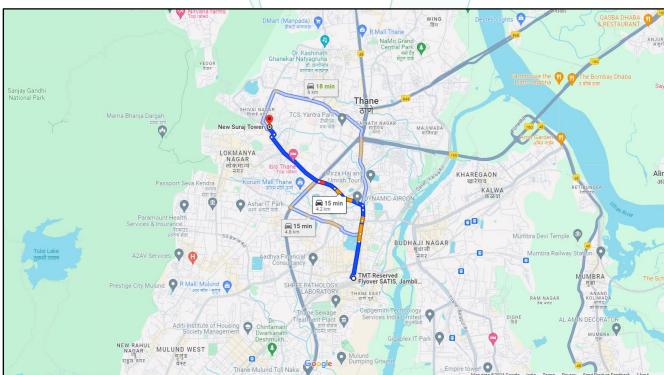




Route Map of the property

Site u/r





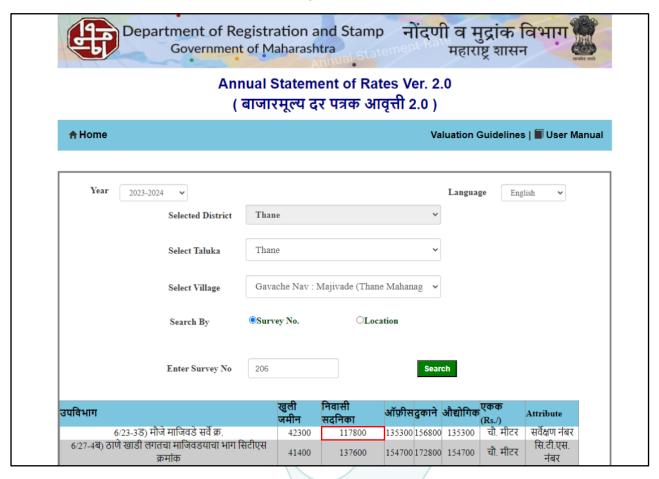
Latitude Longitude: 19°12'52.0"N 72°57'34.4"E

Note: The Blue line shows the route to site from nearest Diva Railway station (Thane $-4.2 \, \text{Km.}$)





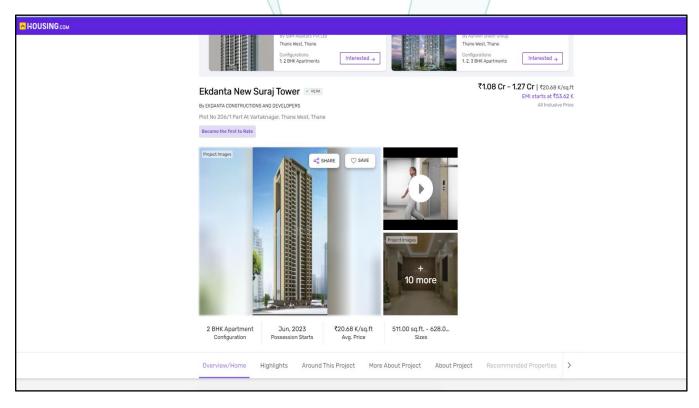
Ready Reckoner



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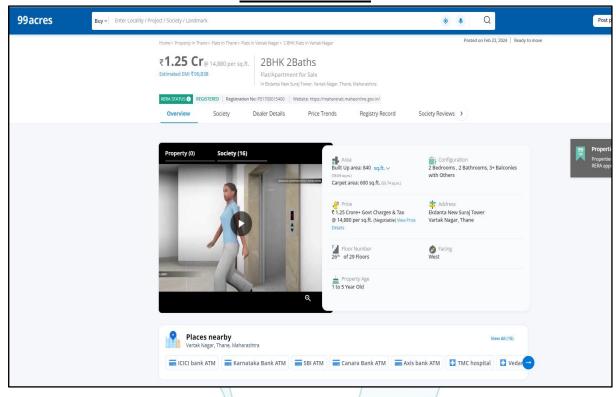
Price Indicators

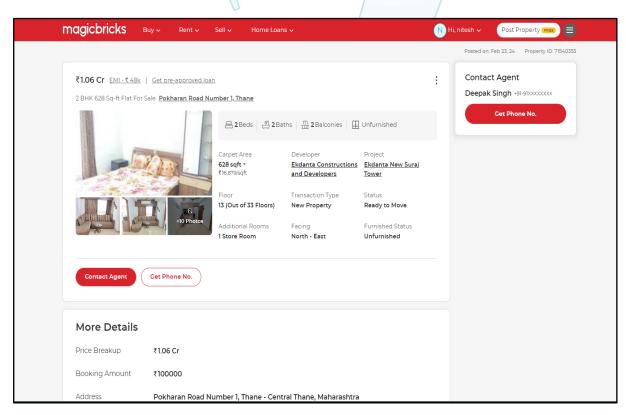
-03-2024	सूची क्र.2	दुव्यम निबंधक : सह दू.नि.ठाणे 2		
	उस कमांक : 3/2024			
te:-Generated Through eSearch Module,For original report please contact concern t ice	SRO	नोहंगी :		
ce.		Regn:63m		
	गावाचे नाव : माजिवडे			
११विलेखाचा प्रकार	1111 1111 1111			
.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	करारनामा			
2)मोबदला	11000000			
3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	7457800.2			
4) भू, मापन, पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकचे नाव-ठाणे म.न.पा.इतर वर्णन :सदिनका नं: 302, माळा नं: तिसरा मजला,बिल्डींग नं. 35, इमारतीचे नाव: न्यू सूरज टॉवर,न्यू सुरज को-ऑप.ही.सो.लि., ब्लॉक नं:, रोड नं. पोखरण रोड नं. 1. वर्तकनगर,ठाणे प इतर माहिती: सदिनिकचे क्षेत्रघळ 52.11 चो.भी. कारपेट व सीबत ऑप्यूररेन्ट क्षेत्र 6.26 चो.भी. एक्लोज बालकनी,व सोबत एक अंटोमेटेड मैकेनिक्त कार पार्किम प्रसेस झोन नं. 623-38, मुंबई मुझंक अधिनियम 1958 चे 32 अन्वये प्रस्तुत संलेखास दि. 04/03/2021 रोजी करण्यात आलेल्या सुधारणेनुसार परि. 1 मधील अनुखेद 5 ग.अ यांस ज्यादा वास्त्रल केला उपसंब क. 2 अन्वये मिळकतीच्या मोबदस्याचे मुस्त्रांक ने 1,100,000- त्यावर अनु ,3-54 अन्वये आकारणी योग्य असलेले रे. 7,70,000- इतके मुझंक शुल्कामध्ये हि. 1011/201 रोजी विकासक व विक्रीदार यामध्ये झालेल्या करारास नींदणी क टनन०-16/147/2021 दि. 10/11/201 रु. 4.88,900- इतके मुझंक शुल्कमधील रु. 1000 इतके मुझंक शुल्क क्रायास शिल्लक ठेकत्यानंतर 4.87,900- इतके मुझंक शुल्क समायोजित करून(रू. 7,70,000 - 4,87,900 = 2,82,100)उर्वरीत रक्कम रू. 2,82,100- इतके मुझंक शुल्क भरण्यात आले आहे. ((Survey Number : Survey No. 206, Hissa No. 1 (Pt.). ;)			
 क्षेत्रफळ 	52.11 चौ.मीटर			
6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.				
[17] दस्तरिवत करून देशा-या पिहुन ठेवणा-या पक्षकाराचे नाव किवा दिवाणी न्यायालयाचा हुकुमनामा [15] त्वार-सुरीतित कुमार दास . चय-49 पत्ता-प्लॉट नं: एक 401, माळा नं इमारतीचे नावः ग्रीन विले, संचयी गार्डन, ब्लॉक नं रोड नं: मानपाडा रोड, डॉबिवली पू. कृत्याण, ठाणे, महाराष्ट्र, ठाणे. पिन कोड-421204 पॅन नं-ANKPD5311L [27] त्वार-मदीता दास चय-45 पत्ता-प्लॉट नं: एक 401, माळा नं इमारतीचे नावः ग्रीन विले, संचयी गार्डन, ब्लॉक नं रोड नं: मानपाडा रोड, डॉबिवली पू. कृत्याण, ठाणे, महाराष्ट्र, ठाणे. पिन कोड-421204 पॅन नं-ANKPD5311L				
8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव-भिग्नत भगवानराव कंधारे वय:-32; पत्ता-प्लॉर्ट नं. के-301, माळा नं इमारतीचे नाव: मयुरेष श्रृष्टी, ब्लॉक नं, रोड नं: लात बहादूर शास्त्री रोड, भांडूप प. मुंबई, महाराष्ट्र, मुम्बई, भिन कोड:-400078 पॅन नंDSZPK/803K 2): नाव:-अविदेख भगवानराव मुंडे यय:-32; पता-प्लॉर नं. के-301, माळा नं, इमारतीचे नाव: मयुरेष श्रृष्टी, ब्लॉक नं, रोड नं: लात बहादूर शास्त्री रोड, भांडूप प. मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400078 पॅन नं:-CXPM/0985N			
(७) दत्तारोवज करून दित्याचा दिनांक 01/01/2024				
(10)दस्त नोंदणी केल्याचा दिनांक	01/01/2024			
(1)अनुक्रमांक खंड व पृष्ठ 3/2024				
12)बाजारभावाप्रमाणे मुद्रांक शुत्क	282100			
(13)बाजारभावाप्रमाणे नोंदणी युल्क	30000			
(14)शेरा				
मुल्यांकनासाठी विचारात घेतलेला तपशील:∹				
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonment area anne	exed to it.		





Price Indicators







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:

- 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.

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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