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





## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Mr. Manish Narayan Parab & Mrs. Nikita Narayan Parab

Residential Flat No. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village - Sopara, Nalasopara (West), Taluka - Vasai, District - Palghar, PIN Code - 401 203, State - Maharashtra, Country - India.

Latitude Longitude - 19°24'46.8"N 72°48'41

### Valuation Done for: Cosmos Bank Goregaon (West) Branch

Anand Vatika Society, SV Rd, Siddharth Nagar 4, Shri Nagar, Goregaon West, Mumbai, Maharashtra 400062



Our Pan India Presence at : Mumbai 9 Aurangabad Pune Rajkot 🖁 ₽ Thane **♥** Nanded P Indore Raipur ? P Delhi NCR P Nashik Ahmedabad P 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

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





Valuation Report Prepared For: Cosmos Bank / Goregaon (West) Branch / Mr. Manish & Nikita Parab (007649/2305527)

Page 2 of 17

Vastu/Mumbai/03/2024/007649/2305527 15/15-275-KPRJ

Date: 15.03.2024

#### **VALUATION OPINION REPORT**

The property bearing Residential Flat No. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village – Sopara, Nalasopara (West), Taluka –Vasai, District –Palghar, PIN Code – 401 203, State – Maharashtra, Country – India belongs to Mr. Manish Narayan Parab & Mrs. Nikita Narayan Parab.

#### Boundaries of the property.

North : Wing - C

South : Sai Apartment

East : Wing - E
West : Open Plot

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 ₹ 29,88,000.00 (Rupees Twenty-Nine Lakh Eighty-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 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: 2024.03.15 15:57:00 +05'30'



Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village – Sopara, Nalasopara (West), Taluka –Vasai, District –Palghar, PIN Code – 401 203, 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 15.03.2024 for Banking Purpose	
2	Date of inspection	14.03.2024	
3	Name of the owner/ owners	Mr. Manish Narayan Parab & Mrs. Nikita Narayan Parab	
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. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village - Sopara, Nalasopara (West), Taluka - Vasai, District -Palghar, PIN Code - 401 203, State - Maharashtra, Country - India.	
		Contact Person: Mr. Narayan Parab (Father) Contact No.:	
6	Location, street, ward no	Maitri Road, Hanuman Nagar, Village – Sopara, Nalasopara (West), Taluka – Vasai, District – Palghar	
	Survey/ Plot no. of land	Plot – 16 & 17, Survey No. 37 & Hissa No. 1 of Village - Sopara	
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential 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. = 476.00 Flower Bed & Dry Balcony area in Sq. Ft. = 69.00 Total Carpet area in Sq. Ft. = 545	





		(Area as per Actual Site Measurement)
		Built Up Area in Sq. Ft. = 498.00 (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Maitri Road, Hanuman Nagar, Village – Sopara, Nalasopara (West), Taluka – Vasai, District – Palghar
14	If freehold or leasehold land	Free hold
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	No Ite Create
21	Attach a dimensioned site plan  IMPROVEMENTS	N.A.
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan
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?	Self-Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Self Occupied





25		t is the Floor Space Index permissible and entage actually utilized?	Floor Space Index permissible - As per VVCMC norms  Percentage actually utilized – Details not available
26	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	N.A.
	(iv)	Gross amount received for the whole property	N.A.
27		any of the occupants related to, or close to ness associates of the owner?	N.A.
28	of fi	parate amount being recovered for the use xtures, like fans, geysers, refrigerators, ing ranges, built-in wardrobes, etc. or for ces charges? If so, give details	N. A.
29	Give	details of the water and electricity charges,	N. A.
30	Has	the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N. A.
31	If a li	iff is installed, who is to bear the cost of intenance and operation- owner or tenant?	N. A.
32		oump is installed, who is to bear the cost of atenance and operation- owner or tenant?	N. A.
33	for li	has to bear the cost of electricity charges ghting of common space like entrance hall, s, passage, compound, etc. owner or nt?	N.A.
34			Information not available
35			Information not available
36	1	ny dispute between landlord and tenant rding rent pending in a court of rent?	N. A.
37	prem of re		N. A.
	SAL	ES	
38		instances of sales of immovable property e locality on a separate sheet, indicating the	As per sub registrar of assurance records





	Name and address of the property, registration	
	No., sale price and area of land sold.	
39	Land rate adopted in this valuation	N. A. as the property under consideration is a
		Residential Flat in a building. The rate is
		considered as composite rate.
40	If sale instances are not available or not relied	N. A.
	up on, the basis of arriving at the land rate	
	COST OF CONSTRUCTION	
41	Year of commencement of construction and	Year of Completion – 2019
	year of completion	(As per Part Occupancy Certificate)
42	What was the method of construction, by	N. A.
	contract/By employing Labour directly/ both?	
43	For items of work done on contract, produce	N. A.
	copies of agreements	\
44	For items of work done by engaging Labour	N. A.
	directly, give basic rates of materials and	
	Labour supported by documentary proof.	
	Remark:	Λ

#### Remark:

- As per Site Inspection, Total Carpet Area 542.00 Sq. Ft. (Actual Carpet area 476 Sq. Ft., Flower Bed & Dry Balcony area in Sq. Ft. = 69.00) is more than Built up Area 498.00 Sq. Ft. mentioned in Agreement.
- 2. For the purpose of valuation, we have considered the BUA as per agreement.
- 3. As per Site Inspection, we observed that Lift for the subject building is provided but not installed yet.

#### PART II- VALUATION

#### **GENERAL**:

Under the instruction of Cosmos Bank, Goregaon (West) Branch to assess fair market value as on 15.03.2024 for Residential Flat No. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village – Sopara, Nalasopara (West), Taluka –Vasai, District –Palghar, PIN Code – 401 203, State – Maharashtra, Country – India belongs to Mr. Manish Narayan Parab & Mrs. Nikita Narayan Parab

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

1	Copy of Agreement for sale dated 04.07.2019 between M/s. Jay Builders & Developers (the Builders)
	and Mr. Manish Narayan Parab & Mrs. Nikita Narayan Parab (the Purchaser)
2	Copy of Part Occupancy Certificate No. VVCMC / TP / CC / VP - 3128 / 96 / 2019 - 20 dated 22.07.2019
	issued by Vasai Virar City Municipal Corporation.

#### LOCATION:

The said building is located at Plot – 16 & 17, Survey No. 37 & Hissa No. 1 of Village – Sopara, Nalasopara (West), Taluka –Vasai, District – Palghar. The property falls in Residential Zone. It is at a travelling distance 1.4 KM. from Nalla Sopara railway station.





#### BUILDING:

The building under reference is having 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 residential purpose. 1<sup>st</sup> Floor is having 6 Residential Flat. 1 Lift is provided in building.

#### Residential Flat:

The property is a Residential Flat located on 1<sup>st</sup> Floor. The composition of Flat is having 2 Bedroom + Living + Kitchen + 1 Toilet + WC & Bath. The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with Solid & Safety door, Powder Coated Aluminum sliding windows & Concealed electrification & plumbing.

#### Valuation as on 15th March 2024

The BUA of the Residential Flat	:	498.00 Sq. Ft.
\		

#### **Deduct Depreciation:**

Year of Construction of the building	:	2019 (As per Occupancy Certificate.)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	5 years
Cost of Construction	:	498.00 Sq. Ft. X ₹ 2,200.00 = ₹10,95,600.00
Depreciation {(100-10) X 4 / 60}	1	N.A Building age is 5 years
Amount of depreciation	X :	N.A Building age is 5 years
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	1	₹ 41,300.00 per Sq. M. i.e. ₹ 3,837.00 per Sq. Ft.
Value of property as on 15.03.2024	:/	498.00 Sq. Ft. X ₹ 6,000.00 = ₹ 29,88,000.00

(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)

Total Value of the property	:	₹ 29,88,000.00
The realizable value of the property	:	₹ 26,89,200.00
Distress value of the property	:	₹ 23,90,400.00
Insurable value of the property (498.00 X ₹ 2,200.00)	:	₹ 10,95,600.00
Guideline Value of the property (498.00 X ₹ 3,837.00)	:	₹ 19,10,826.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 104, 1st Floor, Wing - D, "Jay Heritage", Maitri Road, Hanuman Nagar, Village - Sopara, Nalasopara (West), Taluka -Vasai, District -Palghar, PIN Code - 401 203, State - Maharashtra, Country - India for this particular purpose at ₹ 29,88,000.00 (Rupees Twenty Nine Lakh Eighty Eight Thousand Only) as on 15<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 15<sup>th</sup> March 2024 is ₹ 29,88,000.00 (Rupees Twenty Nine Lakh Eighty 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.
- 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:

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#### **ANNEXURE TO FORM 0-1**

#### **Technical details**

#### Main Building

		Main building	
No. of floors and height of each floor		Ground + 5th Upper Floors	
Plinth are	a floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 1st Floor	
Year of co	onstruction	2019 (As per Part Occupancy Certificate)	
Estimated future life		55 Years Subject to proper, preventive periodic maintenance & structural repairs	
		R.C.C. Framed Structure	
Type of fo	oundations	R.C.C. Foundation	
Walls		All external walls are 9" thick and partition walls are 6" thick.	
Partitions		6" thick brick wall	
Doors an	d Windows	Teak wood door frame with solid flush & safety door	
Flooring		Vitrified tiles flooring	
	7	Cement plastering with POP false ceiling	
	and terracing	R.C.C. Slab	
		No	
(i)	Internal wiring – surface or conduit	Concealed Electrification	
(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Concealed Plumbing	
Sanitary i			
		As per Requirement	
	A		
		/ /	
(iv)	No. of sink	1	
		Ordinary	
	<u> </u>	6'.0" High, R.C.C. column with B. B. masonry wall	
Height an	d length		
Type of co	onstruction In In K. In no	vate.Create	
No. of lifts		1 Lift	
1		R.C.C tank	
Over-head tank Location, capacity Type of construction		R.C.C tank on terrace	
Pumps-	no. and their horse power	May be provided as per requirement	
Roads and paving within the compound approximate area and type of paving		Chequred tiles in open spaces, etc.	
public se	ewers, if septic tanks provided, no.	Connected to Municipal Sewerage System	
	Plinth are Year of co Estimated Type of co frame/ ste Type of for Walls  Partitions Doors an Flooring Roofing a Special a any  (i)  (ii)  (iii)  (iii)  (iv)  Class of f white/ord Compour Height an Type of co No. of lifts Undergu construct Over-he Location Type of Pumps- Roads approxit	Plinth area floor wise as per IS 3361-1966  Year of construction Estimated future life  Type of construction-load bearing walls/RCC frame/ steel frame Type of foundations  Walls  Partitions Doors and Windows Flooring Finishing Roofing and terracing Special architectural or decorative features, if any  (i) Internal wiring – surface or conduit  (ii) Class of fittings: Superior/Ordinary/ Poor.  Sanitary installations  (i) No. of water closets (ii) No. of lavatory basins (iii) No. of sink  Class of fittings: Superior colored / superior white/ordinary.  Compound wall Height and length Type of construction  No. of lifts and capacity  Underground sump – capacity and type of construction  Over-head tank Location, capacity Type of construction  Pumps- no. and their horse power  Roads and paving within the compound	



# **Actual site photographs**



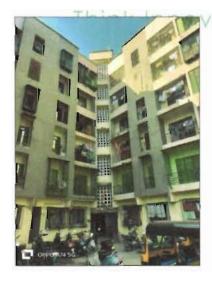














### **Route Map of the property**

Site u/r





#### Latitude Longitude - 19°24'46.8"N 72°48'41.2"E

Note: The Blue line shows the route to site from nearest railway station (Nallasopara – 1.4 KM.)





### **Ready Reckoner Rate**



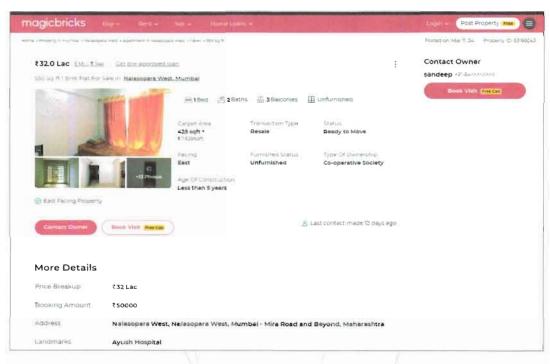
Stamp Duty Ready Reckoner Market Value Rate for Flat	41,300.00			
No Increase up to 5th Floor	#E#			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	41,300.00	Sq. Mtr.	3,837.00	Sq. Ft.

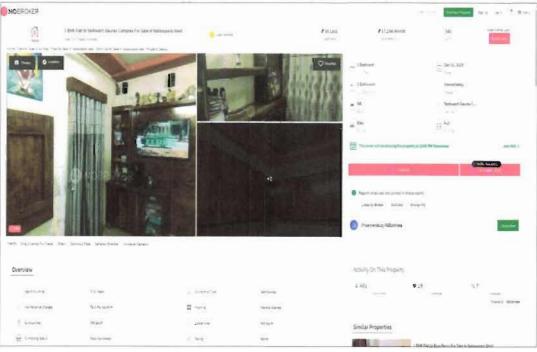
Table - D: Depreciation Percentage Table

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 19 depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	depreciation is to be considered. However		



# **Price Indicators**





# Sales Instance

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# **Sales Instance**

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

This exercise is to assess Fair Market Value of the property under reference as on 15th 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:

- 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.
- 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 ₹ 29,88,000.00 (Rupees Twenty Nine Lakh Elghty Eight Thousand Only).

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: 2024.03.15 15:57:15 +05:30'

Director

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

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