

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Smt. Krishna Rajesh Shah

Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, **"Krishna Complex"**, Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India.

Latitude Longitude - 19°15'18.0"N 73°02'25.0"E

Valuation Done for: Cosmos Bank

Dadar Branch

Horizon Bldg.,1st Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028, State - Maharashtra, Country - India.



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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India



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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: Cosmos Bank / Dadar Branch / Smt. Krishna Rajesh Shah (007660/2306662)

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Vastu/Mumbai/06/2024/007660/2306662 10/13-106-PABS

Date: 10.06.2024

VALUATION OPINION REPORT

The property bearing Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, **"Krishna Complex"**, Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India belongs to **Smt. Krishna Rajesh Shah.**

Boundaries of the property.

North : Warehouse
South : Warehouse
East : Internal Road
West : Warehouse

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 ₹ 54,06,250.00 (Rupees Fifty-Four Lakh Six Thousand Two Hundred Fifty 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.



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 in Form - 01



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Valuation Report of Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, "Krishna Complex", Village - Val, Bhiwandi, Taluka - Bhiwandi, District - Thane - 421 302,

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 10.06.2024 for Banking Purpose
2	Date of inspection	14.03.2024
3	Name of the owner/ owners	Smt. Krishna Rajesh Shah
4	If the property is under joint ownership / co- ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	Address: Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, "Krishna Complex", Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India Contact Person: Mr. Vijay More (Manager) Contact No. 8419955983
6	Location, street, ward no	Mankoli - Anjurphata Road
7	Survey/ Plot no. of land	Survey No. 100, Hissa No. 4, Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Industrial 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. = 2,370.00 (Area as per Actual Site Measurement)
		Built Up Area in Sq. Ft. = 3,125.00 (Area as per Deed of Conveyance)
13	Roads, Streets or lanes on which the land is abutting	Mankoli - Anjurphata Road







14	If free	ehold or leasehold land	Freehold
15	lease lease (sehold, the name of Lessor/lessee, nature of and termination of and terms of renewal of lease. i) Initial Premium ii) Ground Rent payable per annum iii) Unearned increased payable to the	N. A.
40	1- 41-	Lessor in the event of sale or transfer	As you do you will
16		ere any restriction covenant in regard to of land? If so, attach a copy of the nant.	As per documents
17		here any agreements of easements? If so, h a copy of the covenant	Information not available
18	Planr	the land fall in an area included in any Town ning Scheme or any Development Plan of rnment or any statutory body? If so, give	
		culars.	
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			N.A.
	IMPROVEMENTS		4
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
		property owner occupied, specify portion extent of area under owner-occupation	Fully Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?		Floor Space Index permissible - As per local norms Percentage actually utilized – Details not available
26	REN	TS	
	(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	₹ 13,500.00 Expected 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.
	SALES	The second second
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 an Industrial R.C.C. Godown 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.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Completion – 2010 (Approx.)
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.



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44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.
	Remark: Approved plan not provided for our verific	ation, hence agreement area considered for valuation
	purpose.	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Dadar Branch to assess fair market value as on 10.06.2024 for Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, **"Krishna Complex"**, Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India belongs to **Smt. Krishna Rajesh Shah.**

We are in receipt of the following documents:

1	Copy of Deed of Conveyance dated 14.12.2017 b/w. M/s. Krishna Construction & Co. through its partner
	Shri. Krishna Gopinath Mhatre (The Developer) and Smt. Krishna Rajesh Shah (The Purchaser)
2	Copy of Agreement for Sale dated 28.03.2013 b/w M/s. Krishna Construction & Co. through its partner
	Shri. Krishna Gopinath Mhatre (The Developer) and Smt. Krishna Rajesh Shah (The Purchaser)
3	Copy of N.A. Order dated 24.06.2008 issued by District Collector Office, Thane
4	Copy of Commencement Certificate Document No. Not visible dated 25.08.2008 issued by
	Grampanchayat Val

LOCATION:

The said building is located at Survey No. 100, Hissa No. 4, Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India. The property falls in Industrial Zone. It is at a travelling distance 2.7 Km. from Bhiwandi Road railway station.

BUILDING:

The building under reference is having Ground + 1st upper Floor. 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 whole building is used for Industrial purpose. Ground Floor is having 6 Industrial Galas. Lift was not provided in building.

Industrial R.C.C. Godown:

The Godwon under reference is situated on the Ground Floor. It consists of unit used as Storage. The Industrial R.C.C. Godown is finished with Kota Stone flooring, MS rolling shutters, Industrial electrification.

Valuation as on 10th June 2024

The Built-Up Area of the Industrial R.C.C.	:	3,125.00 Sq. Ft.
Godown		



Valuers & Appraisers

Valuers & Appraisers

Architects of a control Designer (1)

TFV Consultants

TFV Consultants

Appraisers (1)

TFV Consultants

Appraisers (2)

Appraisers (2)

Appraisers (3)

Appraisers (3)

Appraisers (4)

Appraiser

Deduct Depreciation:

Year of Construction of the building	:	2010 (Approx.)
Expected total life of building	:	60 Years
Age of the building as on 2024	• •	14 years
Cost of Construction	:	3,125.00 X 2,000.00 = ₹ 62,50,000.00
Depreciation {(100-10) X 14 / 60}	• •	21.00%
Amount of depreciation		₹ 13,12,500.00
Guideline rate obtained from the Stamp Duty Ready	:	₹ 30,300.00 per Sq. M.
Reckoner for new property		i.e. ₹ 2,815.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 26,380.00 per Sq. M.
		i.e. ₹ 2,451.00 per Sq. Ft.
Prevailing market rate	:	₹ 2,150.00 per Sq. Ft.
Value of property as on 10.06.2024	:	3,125.00 Sq. Ft. X ₹ 2,150.00 = ₹ 67,18,750.00

(Area of property x market rate of developed land & Residential premises as on 2024-25 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on	1	₹ 67,18,750.00 - ₹ 13,12,500.00 =
10.06.2024		₹ 54,06,250.00
Total Value of the property	V :/	₹ 54,06,250.00
The realizable value of the property	V: /	₹ 48,65,625.00
Distress value of the property	7 7	₹ 43,25,000.00
Insurable value of the property	(i)	₹ 62,50,000.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial R.C.C. Godown No. 1, Ground Floor, Building No. L, "Krishna Complex", Village – Val, Bhiwandi, Taluka – Bhiwandi, District - Thane – 421 302, State – Maharashtra, Country – India for this particular purpose at ₹ 54,06,250.00 (Rupees Fifty-Four Lakh Six Thousand Two Hundred Fifty Only) as on 10th June 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 10th June 2024 is ₹ 54,06,250.00 (Rupees Fifty Four Lakh Six
 Thousand Two Hundred Fifty 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	Ground + 1st upper Floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is an Industrial R.C.C. Godown situated on Ground Floor
3	Year of construction	2010 (Approx.)
4	Estimated future life	46 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.



Valuers & Appraisers (1)

Architects & archi

8	Partitions		6" thick brick wall
9	Doors an	d Windows	MS rolling shutter
10	Flooring		Kota Stone flooring
11	Finishing		Cement plastering
12	Roofing a	and terracing	R.C.C. Slab
13	Special a if any	rchitectural or decorative features,	No
14	(i)	Internal wiring – surface or conduit	Industrial wiring
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	TM
15	Sanitary i	nstallations	
	(i)	No. of water closets	As per Requirement
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sink	
16	Class of f white/ord	ittings: Superior colored / superior inary.	Ordinary
17	Compour	nd wall	6'.0" High, R.C.C. column with B. B. masonry
	Height an	nd length	wall
	Type of c	onstruction	
18	No. of lifts	s and capacity	No Lift
19	Underground sump – capacity and type of construction		May be provided as per requirement
20	Over-he	ead tank	May be provided as per requirement
	Location, capacity		
	Type of	construction	
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		Cement concrete in open spaces, etc.
23	public s	e disposal – whereas connected to ewers, if septic tanks provided, capacity	Connected to Municipal Sewerage System





Actual site photographs















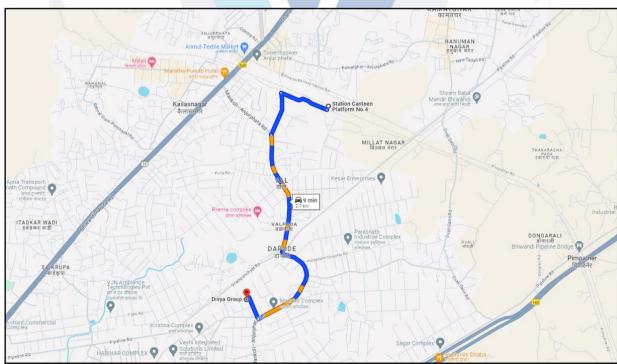






Route Map of the property Site u/r





Latitude Longitude - 19°15'18.0"N 73°02'25.0"E

Note: The Blue line shows the route to site from nearest railway station (Bhiwandi Road – 2.7 Km..)

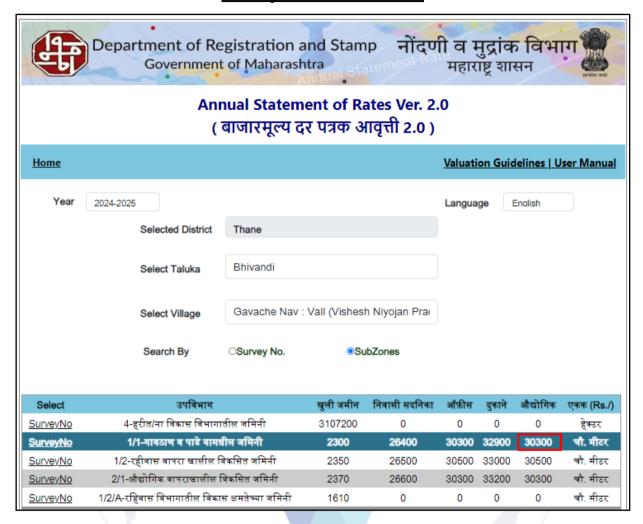


Since 1989



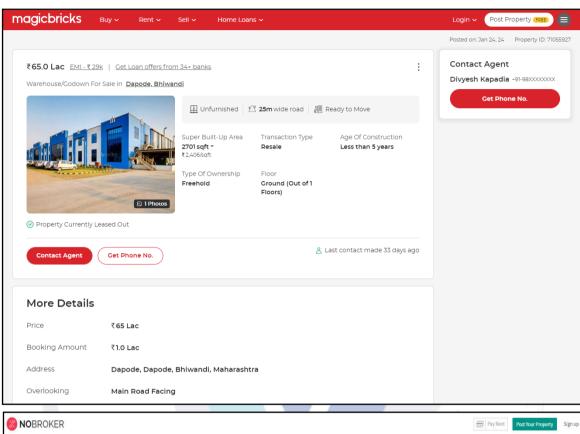


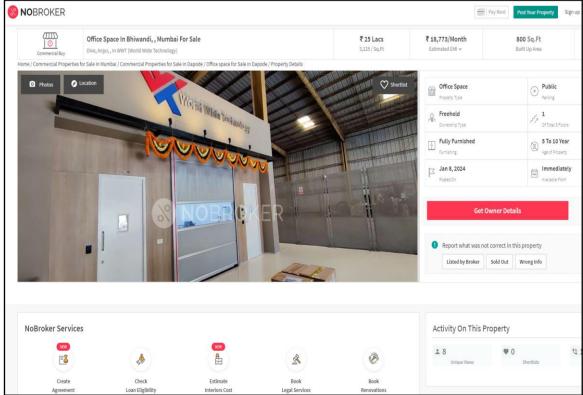
Ready Reckoner Rate





Price Indicators

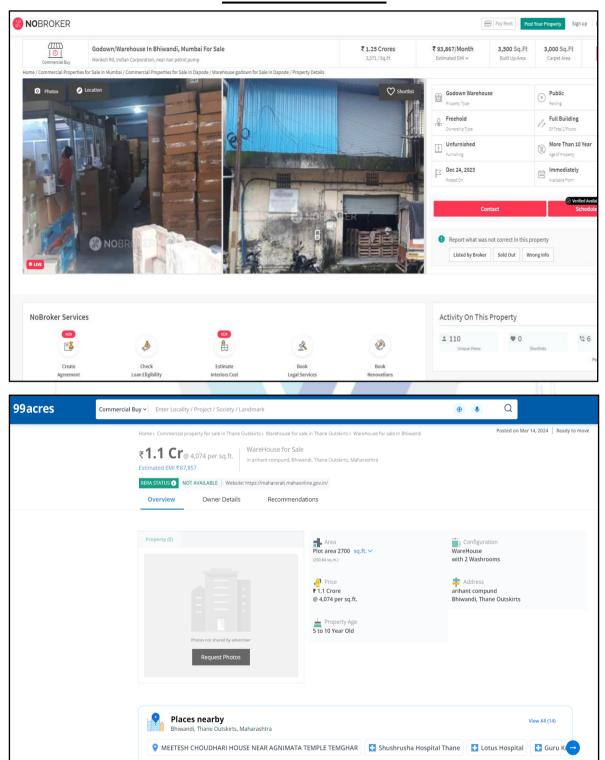








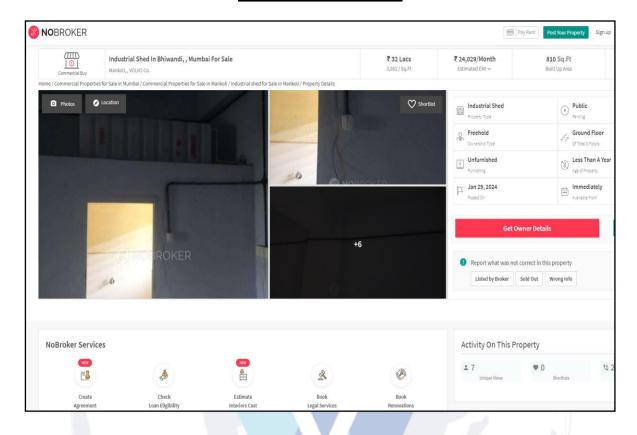
Price Indicators







Price Indicators







Sale Instances

039532 4-03-2024 Vote:-Generated Through eSearch Vodule,For original report please contact concern SRO office.	सूची क्र.2	दुःखम निबंधक : सह दु.नि.भिवंडी 3 दस्त क्रमॉक : 1039/2022 नोदंणी : Regn:63m
	गावाचे नाव: वळ	
(1)विलेखाचा प्रकार	ਜ਼ੇਕ ਤੀਤ	
(2)मोबदला	41500000	
(3) बाजारभाव(भाडेपटटपाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद्र करावे)	40339209	
(4) भू-मापन,पोटहिस्सा व परक्रमांक(असल्यास)	1) पालिकेचे नाव: ठाणे इतर वर्णन :, इतर माहिती: , इतर माहिती: मौजे केलासनगर(वळ)भिवंडी,जुना सर्वे नं.100,हिस्सा नं.4,नवीन सर्वे नं. 63/4 कमर्शिअल जम्बोशेड गोडाऊन बेरींग नं.3,4,5 व 6,बिल्डींग नं.एन,कृष्णा कॉम्प्लेक्स,वळ,भिवंडी,ठाणे,गोडाऊन चे क्षेत्र प्रत्येकी 6424 चौ.फुट म्हणजेच 597.03 चौ.मी.बिल्ट-अप,एकूण क्षेत्र 25696 चौ.फुट बिल्ट-अप,(झोन नं.2/1/ए)या मिळकतीचा मोबदला 4,15,00,000/- व बाजारभाव 4,03,39,209/- व भरलेले मु सु 24,90,000/- व नोंदणी फी 30,000/- या मिळकतीचा दिनांक 17/12/2021 या दिवशी नोंदविलेला दस्त क्र. बवड 3 /8926/2021 या सदर दस्ताचे अंतिम खरेदीखत करण्यात येत आहे((Survey Number: 100/4, 63/4;))	
(5) क्षेत्रफळ	25696 चौ.फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	 नाव:-विनोद शामजी नंदु वय:-49 पत्ता:-प्लॉट नं: 804, माळा नं: -, इमारतीचे नाव: वल्लभ कृपा टॉवर , ब्लॉक नं: तेल्ली गल्ली, सिव्हील हॉस्थिटल समोर, रोड नं: टेभी नाका,ठाणे प., महाराष्ट्र, ठाणे. पिन कोड:-400601 पॅन नं:-ABOPN0872E 	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	 नाव:-रसिक उमरशी सत्रा वय:-37; प हाईटस, ब्लॉक नं: हरी निवास सर्कल जवव कोड:-400602 पॅन नं:-AUHPS2590J 	त्ता:-प्लॉट ने: 504, माळा ने: -, इमारतीचे नाव: गिरीराज ठ, रोड ने: नौपाडा,ठाणे प, महाराष्ट्र, ठाणे. पिन
(९) दस्तऐवज करून दिल्याचा दिनांक	18/02/2022	
(10)दस्त नोंद्रणी केल्याचा दिनांक	21/02/2022	
(11)अनुक्रमीक,खंड व पृष्ठ	1039/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14)शेरा		
मुल्याकनासाठी विचारात घेतलेला तपसील:-:	मुल्यांकनाची आवश्यकता नाही क कारणाचा तपशील करारनामा अल	ारण करारनामा अलाहिदा नोंदविला आहे गहिदा नोंदविला आहे
मुद्रोक शुक्क आकारताना निवडलेला अनुच्छेद :- :	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per	





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 10th June 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 ₹ 54,06,250.00 (Rupees Fifty Four Lakh Six Thousand Two Hundred Fifty 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



