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: M/s. Nikhil Builders

Residential Flat No. 203, 2<sup>nd</sup> Floor, Wing – A, **"Saloni Enclave"**, Sajjanwadi, Mithagar Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India.

Latitude Longitude - 19°10'02.7"N 72°57'19.1"E

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#### **Intended User**

#### Cosmos Bank

#### Mulund (East) Branch

Ground + 1st Floor of Shop No. 2, 1st Floor of Shop No. 1, "Romell Vasanti", Vasanti Vihar Co-op. Hsg. Soc. Ltd., Navghar Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India.



Our Pan India Presence at :

Mumbai Parangabad Pune Rajkat
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad 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: 1174120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / M/s. Nikhil Builders (7708/2305563)

Vastu/Mumbai/03/2024/7708/2305563 16/21-311-PRSH

Date: 16.03.2024

## VALUATION OPINION REPORT

The property bearing Residential Flat No. 203, 2<sup>nd</sup> Floor, Wing – A, "Saloni Enclave", Sajjanwadi, Mithagar Road. Mulund (East), Mumbai - 400 081, State - Maharashtra, Country - India belongs to M/s. Nikhil Builders.

Boundaries of the property.

Wing - B & Open Plot North

Shambhu Niwas CHSL South

East Open Plot

Internal Road & Vaidehi Society West

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 ₹ 1,84,08,000.00 (Rupees One Crore Eighty Four Lakh 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 CONSU

Manoj

Director

Chalikwar

ou=Mumbai, email=manoj@vastukala.org, c=IN

Date: 2024.03.18 10:37:15 +05'30'

DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd.

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



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

# <u>Valuation Report of Residential Flat No. 203, 2<sup>nd</sup> Floor, Wing – A, "Saloni Enclave", Sajjanwadi, Mithagar Road, Mulund (East), Mumbai – 400 081, 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 16.03.2024 for Bank Loan Purpose
2	Date of inspection	15.03.2024
3	Name of the owner/ owners	M/s. Nikhil Builders
4	If the property is under joint ownership / co- ownership, share of each such owner. Are the shares undivided?	Company Ownership
5	Brief description of the property	Address: Residential Flat No. 203, 2nd Floor, Wing  — A, "Saloni Enclave", Sajjanwadi, Mithagar Road, Mulund (East), Mumbai — 400 081, State — Maharashtra, Country — India.  Contact Person:
	77	Mr. Rakesh (Owner's Manager) Contact No. 9702624588
6	Location, street, ward no	Sajjanwadi, Mithagar Road, Mulund (East), Mumbai
	Survey/ Plot no. of land	Survey No. 133, Hissa No. 4, CTS No. 908 at Village – Mulund (East)
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. = 760.00 (Area as per Actual Site Measurement)
		Carpet Area in Sq. Ft. = 767.00 (Area as per Builder Letter)
		Built Up Area in Sq. Ft. = 844.00 (Carpet Area + 10%)
13	Roads, Streets or lanes on which the land is abutting	Sajjanwadi, Mithagar Road, Mulund (East), Mumbai – 400 081.



14	If freehold or leasehold land	Free hold
15	If leasehold, the name of Lessor/lessee, nat lease, date of commencement and terminal 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 transfe	ion of N. A.
16	Is there any restriction covenant in regard use of land? If so, attach a copy of covenant.	
17	Are there any agreements of easements? If attach a copy of the covenant	so, Information not available
18	Does the land fall in an area included in a Town Planning Scheme or any Developm Plan of Government or any statutory body'so, give Particulars.	ent
19	Has any contribution been made towa development or is any demand for su contribution still outstanding?	
20	Has the whole or part of the land been notified for acquisition by government or any statut body? Give date of the notification.	
21	Attach a dimensioned site plan	N.A.
	IMPROVEMENTS	- A /
22	Attach plans and elevations of all structu standing on the land and a lay-out plan.	res Information not available
23	Furnish technical details of the building or separate sheet (The Annexure to this form n be used)	
24	Is the building owner occupied/ tenanted/ bot	n? Vacant & in Builder Possession
	If the property owner occupied, specify port and extent of area under owner-occupation	ion N.A.
25	What is the Floor Space Index permissible a Percentage actually utilized?	Floor Space Index permissible – As per MCGM norms  Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ license etc	es, N.A.
	(ii) Portions in their occupation	N.A.
	(iii) Monthly or annual r /compensation/license fee, etc. paid each	ent by ₹ 46,000.00 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?	Information not available
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	
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 a Residential Flat 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 – 2019 (As per Occupancy Certificate)
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.





Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / M/s. Nikhil Builders (7708/2305563) Page 6 of 17

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:	

## PART II- VALUATION

#### **GENERAL:**

Under the instruction of Cosmos Bank, Mulund (East) Branch to assess fair market value as on 16.03.2024for Residential Flat No. 203, 2nd Floor, Wing – A, "Saloni Enclave", Sajjanwadi, Mithagar Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India belongs to M/s. Nikhil Builders.

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

1	Copy of Builder Letter dated 15.03.2024 issued by Nikhil Builders.	
2	Copy of Agreement for Development dated 07.12.2005 between Shri. Shivaji Rajaram Kasul (the Vendor)	
	and M/s. Nikhil Builders (the Developers).	
3	Copy of Full Occupancy Certificate No. CE / 4915 / BPES / AT-BCC / Amend 1 dated 30.09.2019 issued	
	by Municipal Corporation of Greater Mumbai.	
4	Copy of Commencement Certificate No. CE / 4915 / BPES / AT / FCC / 1 / Amend dated 07.05.2019	
	issued by Municipal Corporation of Greater Mumbai. (As downloaded from RERA site)	
5	Copy of Approved Plan Vide No. CE / 4915 / BPES / AT dated 14.09.2019 issued by Municipal	
	Corporation of Greater Mumbai. (As downloaded from RERA site)	
6	Copy of RERA Registration No. P51800007822 dated 18.08.2017. (As downloaded from RERA site)	

#### LOCATION:

The said building is located at Survey No. 133, Hissa No. 4, CTS No. 908 at Village – Mulund (East), Mumbai. The property falls in Residential Zone. It is at a walkable distance 900 Mtr. from Mulund railway station.

## BUILDING: Think.Innovate.Create

The building under reference is having Stilt + 8 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. 2nd Floor is having 4 Residential Flat. The building is having 1 Lift.

#### Residential Flat:

The residential flat under reference is situated on the 2<sup>nd</sup> Floor. It consists of 2 Bedrooms + Living Room + Dining + Kitchen + 2 Toilets + Passage (i.e., 2BHK with 2 Toilets). The residential flat is finished with Vitrified flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows & Concealed electrification & Concealed plumbing.





#### Valuation as on 16th March 2024

The Carpet Area of the Residential Flat	:	767.00 Sq. Ft.

#### **Deduct Depreciation:**

Value of property as on 16.03.2024	:	767.00 Sq. Ft. X ₹ 24,000.00 = ₹ 1,84,08,000.00
Prevailing market rate	:	₹ 24,000.00 per Sq. Ft.
Guideline rate (after depreciate)	:	N.A., as the property age is below 5 years.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	÷	₹ 1,33,330.00 per Sq. M. i.e., ₹ 12,387.00 per Sq. Ft.
Amount of depreciation	:	×
Depreciation {(100-10) X 5 / 60}	:	N.A., as the property age is below 5 years.
Cost of Construction	:	844.00 X 3,000.00 = ₹ 25,32,000.00
Age of the building as on 2024	:	05 Years
Expected total life of building	:	60 Years
Year of Construction of the building	:	2019 (As per Occupancy Certificate)

(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 16.03.2024	:	₹ 1,84,08,000.00
Total Value of the property	1 :	₹ 1,84,08,000.00
The realizable value of the property		₹ 1,65,67,200.00
Distress value of the property	7:	₹ 1,47,26,400.00
Insurable value of the property (844 X 3,000.00)	:	₹ 25,32,000.00
Guideline value of the property (844 X 12,387.00)	:	₹ 1,04,54,628.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 203, 2nd Floor, Wing – A, "Saloni Enclave", Sajjanwadi, Mithagar Road, Mulund (East), Mumbai – 400 081, State – Maharashtra, Country – India for this particular purpose at ₹ 1,84,08,000.00 (Rupees One Crore Eighty Four Lakh Eight Thousand Only) as on 16<sup>th</sup> 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 16<sup>th</sup> March 2024 is ₹ 1,84,08,000.00 (Rupees One Crore Eighty
  Four Lakh 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.
- 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

1.	No. of floors and height of each floor	Stilt + 8 Upper Floors	
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat	
		situated on 1st Floor	
3	Year of construction	2019 (As per Occupancy Certificate)	
4	Estimated future life	55 Years Subject to proper, preventive periodic	
		maintenance & structural repairs	
5	Type of construction- load bearing	R.C.C. Framed Structure	
	walls/RCC frame/ steel frame		
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	Teak wood door frame with flush shutters,	
	1	Powder Coated Aluminium sliding windows	
10	Flooring	Vitrified flooring	
11	Finishing	Cement plastering with POP finished	
12	Roofing and terracing	R.C.C. Slab	
13	Special architectural or decorative features,	No	
	if any		
14	(i) Internal wiring – surface or	Concealed electrification	
	conduit		
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing	
15	Sanitary installations		
	(i) No. of water closets	As per Requirement	
	(ii) No. of lavatory basins		
	(iii) No. of urinals		
	(iv) No. of sink	<u> </u>	
16	Class of fittings: Superior colored / superior	Ordinary	
	white/ordinary.	avata Create	
17	Compound wall	6'.0" High, R.C.C. column with B. B. masonry	
	Height and length	wall	
18	Type of construction  No. of lifts and capacity	1 Lift	
19	Underground sump – capacity and type of	R.C.C tank	
19	construction	K.C.C Idlik	
20	Over-head tank	R.C.C tank on terrace	
	Location, capacity	There tall on tonde	
	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	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System	

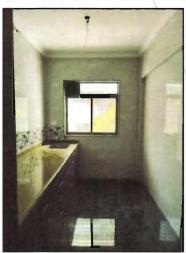


## **Actual site photographs**

















# Route Map of the property Site|u/r







Latitude Longitude - 19°10'02.7"N 72°57'19.1"E

**Note**: The Blue line shows the route to site from nearest railway station (Mulund – 900 Mtr.)





## **Ready Reckoner Rate**



#### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in	Rate
	the building	1 /
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

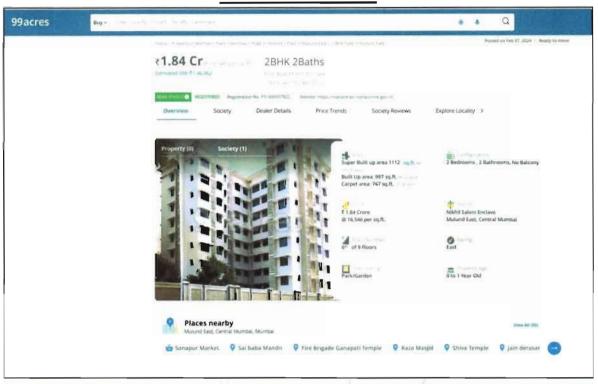
#### Table - D: Depreciation Percentage Table

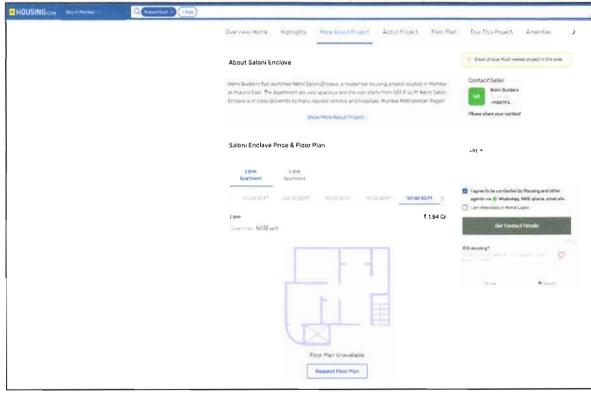
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation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





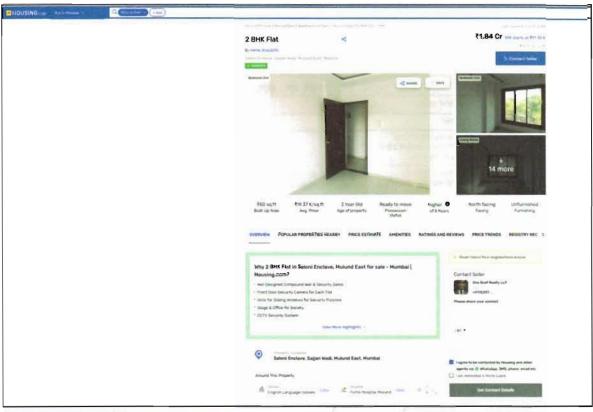
## **Price Indicators**

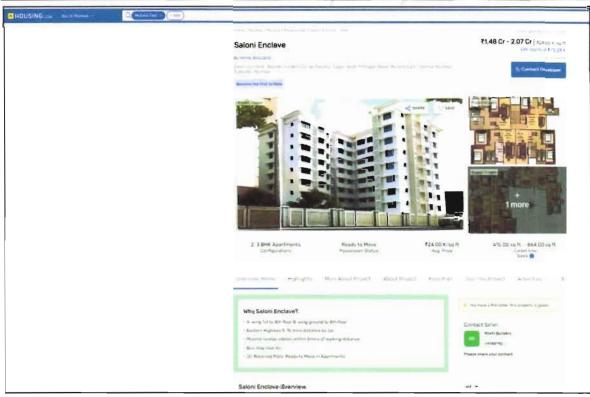






## **Price Indicators**







#### **Sales Transaction**

10361391	सूची क्र.2	द्व्यम निबंधकः सह द.नि. कृताँ ।	
5-03-2024	The state of the s	दस्त क्रमांक 20363/2023	
Note -Generated Through eSearch Module For original report please		नीटणी	
contact concern SRO office.		Regn.63m	
	गावाचे नाव : मुलुंड		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदता	18000000		
(3) बाजारभाव(भाडेपटटपाच्या बाबतितपटटाकार आकारणी देतो की पटटेदान ते नमुद करावे।	12147696.3		
(क) भू-माधन, विटङ्गिस्सा व प्ररक्तमीक: असल्पास)	ला मजला, इमारतीचे नाव: ए विग,	वर्णन :सदिनिका नं: फ्लॅट नं. 102. माळा नं: 1 सतोनी एनक्लेब्ह, ब्लॉक नं: सब्बनवाडी, रोड हिती: एकूण क्षेत्रफळ ४१७ वी फूट कारपेट,सी है( ( C.T.S. Number : 908 : })	
(5) चेत्रकता	x17 चो.फूट		
(क) आकारची किंवा जुडी देण्यात असेत तेव्हा		_	
(१) दसर्पेका करून देणाऱ्यातिहून देवणाऱ्या पद्मकाराचे नाव किंवा दिवाणी न्यापातपाचा हुकुमनामा किंवा आदेश असत्यामा,प्रतिवादिये नाव व पताः	<ol> <li>नावः मेससं गिखित बिल्डसं तकं पार्टनर निहार दितीय साळवी वयः 30 पत्ताः प्तीट नं आफिस माळा नं तळ मळताः इमारतीये नावः साळवी वाडीः स्वीकं नं मिठागर रोडः ग्रेड नं मृतुंड पूर्वः मुंबईः महाराष्ट्रः MIMBAL पिन कोडः -10008ः पिन नं -AADEN 56:11</li> </ol>		
(अदस्तिऐवन करून पेष्ण-पा पक्षकाराचे व किंवा दिवाणी न्यापातपाचा हुकुमनाम किंवा आदेश असत्पास,प्रतिवादिचे नाव व पत्ता	11 नात. बेदन विष्णु साळवी वय -60, पता. न्सीट नं ., माळा नं ., इमारतीये नाव साळवी वाडी . ब्लॉक नं, मिटागर रोड , रोड नं मृतुंड पूर्व मृबई , महाराष्ट्र, ML-MBA1 पिन कोड -4000s1 पैन नं -AAPPS1468K		
(७) दसापेका करून दिल्यचा दिनांक	10/10/2023		
ाळदस्त नॉटांगी केत्याचा दिनांक	10/10/2023		
(11)अनुक्रमांक संउ व पृष	20363/2023		
(।2)बंजरभावप्रमाणे मुझेक गुल्क	1080006		
(13)बाजारभावाप्रमाणे नींदांची चुल्क	30000		
(14)शीरी			
मृत्योकनासाठी विकासत घेतलेला तपमील			
भुद्रोक शुरक आकारताना निवडतेता अनुकोद	(i) within the limits of any Mur area annexed to it.	nicipal Corporation or any Cantonment	

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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 16th 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

- We assume no responsibility for matters of legal nature affecting the property appraised or the title 1. 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.
- It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would 4. 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 ₹ 1,84,08,000.00 (Rupees One Crore Eighty Four Lakh Eight Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar Director Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.03.18 10:37:34 +05'30'

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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