



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Nikhil Builders

Residential Flat No. 203, 2nd 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.





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

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Valuation Report Prepared For: Cosmos Bank / Mulund (East) Branch / M/s. Nikhil Builders (7708/2305563) Page 2 of 17

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

Date: 16.03.2024

VALUATION OPINION REPORT

The property bearing 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.**

Boundaries of the property.

North : Wing – B & Open Plot

South : Shambhu Niwas CHSL

East : Open Plot

West : Internal Road & Vaidehi Society

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 CONSULTANTS (I) PVT. LTD.

Director

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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





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

<u>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.</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 R
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: 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
		Free noid
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	N. A.
	(ii) Ground Rent payable per annum	
	(iii) Unearned increased payable to the	
	Lessor in the event of sale or transfer	
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.	No
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? V	Vacant & in Builder Possession
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible – As per MCGM 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	₹ 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
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. R
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.
	<u> </u>	



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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 2nd 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:

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

(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 16.03.2024	:	₹ 1,84,08,000.00
Total Value of the property	:	₹ 1,84,08,000.00
The realizable value of the property	:/	₹ 1,65,67,200.00
Distress value of the property	/:	₹ 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 16th 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 16th 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.
- 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

		· · · · · · · · · · · · · · · · · · ·	
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,	
	Doors and trimacine	Powder Coated Aluminium sliding windows	
10	Flooring	Vitrified flooring	
11	Finishing	Cement plastering with POP finished	
12	0	R.C.C. Slab	
	Roofing and terracing		
13	Special architectural or decorative features,	No	
14	if any (i) Internal wiring – surface or	Concealed electrification	
'-	conduit	Consedict destinication	
	(ii) Class of fittings: Superior/	Concealed plumbing	
	Ordinary/ Poor.	/ / /	
15	Sanitary installations		
	(i) No. of water closets	As per Requirement	
	(ii) No. of lavatory basins		
	(iii) No. of urinals		
	(iv) No. of sink		
16	Class of fittings: Superior colored / superior	Ordinary	
	white/ordinary.	vate Create	
17	Compound wall	6'.0" High, R.C.C. column with B. B. masonry	
	Height and length	wall	
40	Type of construction	41:0	
18	No. of lifts and capacity	1 Lift	
19	Underground sump – capacity and type of construction	R.C.C tank	
20	Over-head tank	R.C.C tank on terrace	
	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	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no.	Connected to Municipal Sewerage System	
	and capacity		
L	and supusity		



Actual site photographs













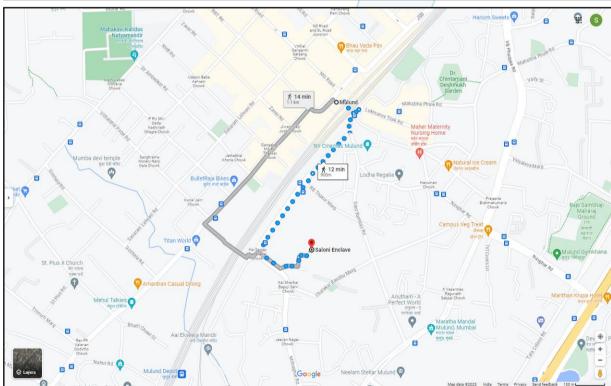






Route Map of the property Site|u/r





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:

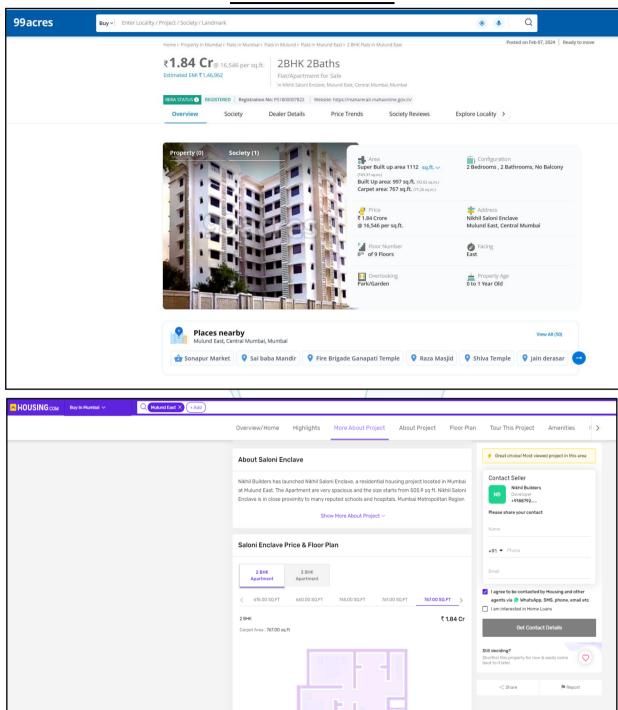
	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 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

<u>Table – D: Depreciation Percentage Table</u>

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	



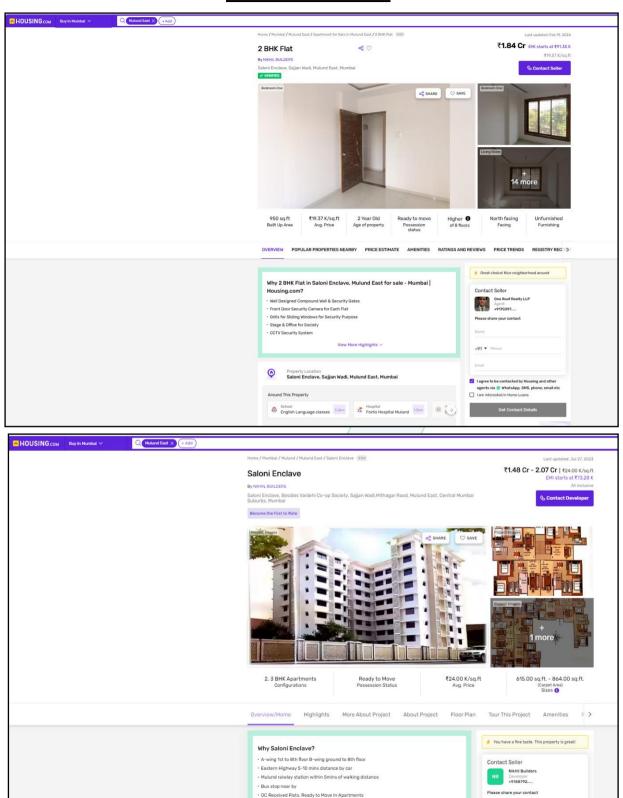
Price Indicators



Floor Plan Unavailable Request Floor Plan



Price Indicators



Saloni Enclave Overview

Sales Transaction

20363391	सूची क्र.2	दुष्पम निबंधक : सह दु.नि. कुर्ली ४
15-03-2024		दस्त क्रमांक : 20363/2023
Note:-Generated Through eSearch Module.For original report please		नोदंणी :
contact concern SRO office.		Regn:63m
	गावाचे नाव : मुलुंड	
(1)वितेखाचा प्रकार	करारनामा	
(2)मोबदता	18000000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	12147696.3	
(४) भू-मापन,पोटहिस्सा व परक्रमॉक(असत्यास)	ला मजला, इमारतीचे नाव: ए विंग,र	वर्णन :सदनिका नं: फ्लॅट नं. 102, माळा नं: । सतोनी एनक्लेव्ह, ब्लॉक नं: सज्जनवाडी, रोड हेती: एकूण क्षेत्रफळ 817 चौ फूट कारपेट,सी ((C.T.S. Number : 908 ;))
(5) क्षेत्रफळ	817 ची.फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करून देणाऱ्या लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी ऱ्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.		र निहार दिलीप साळवी वयः 30 पत्ताः प्लॉट नं: ऑफि ठवी वाडी , प्लॉक नं: मिठागर रोड , रोड नं: मुर्लुड पूर्व 00081 पॅन नं:-AADFN5611P
(४)दस्तऐवज करुन घेणाऱ्या पक्षकाराचे व किंवा दिवाणी ऱ्यापालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नावः चेतन विष्णु साळवी वयः 60; पत्ताः प्लॉट नंः -, माळा नंः -, इमारतीचे नावः साळवी वाडी , ब्लॉक नंः मिठागर रोड , रोड नंः मृतुंड पूर्व, मृंबई , महाराष्ट्र, MUMBAL. पिन कोडः 400081 पेन नंः-AAPPS1468K	
(९) दस्तऐवज करुन दिल्याचा दिनांक	10/10/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	10/10/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	20363/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1080000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)धेरा		
मुत्यांकनासाठी विचारात घेतलेला तपश्रीलः∹		
मुद्रांक शुल्क आकारताना निवडलेता अनुष्केद :- :	(i) within the limits of any Muni area annexed to it.	icipal 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.
- Payment is made in cash or equivalent or in specified financing terms. 4.

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.
- There is no direct/ indirect interest in the property valued. 5.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing 6. 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.

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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