

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Amir Khan**

Industrial Gala No. 4, Ground Floor, Building No. 2, "Saraf Industrial Co-op. Estate Ltd.", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai – 400 063
State – Maharashtra, Country – India.

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Latitude Longitude - 19°09'41.8"N 72°51'05.7"E

Valuation Prepared for:

Cosmos Bank

Goregaon (East) Branch

Definity, Shop No. 95, Ground Floor No. 364, 3, Jay Prakash Nagar Road No. 3, Jay Prakash Nagar
Goregaon (East), Mumbai – 400 063, State - Maharashtra, Country - India



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
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TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastu/Mumbai/03/2024/007709/2305581
18/10-329-JABS
Date: 18.03.2024

VALUATION OPINION REPORT

The property bearing Industrial Gala No. 4, Ground Floor, Building No. 2, "Saraf Industrial Co-op. Estate Ltd.", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India belongs to **Mr. Amir Khan**.

Boundaries of the property.

North	:	Industrial Building
South	:	I.B. Patel Road / Slum Area
East	:	Rocky Industrial Building No. 1
West	:	Industrial Building

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 **₹ 1,19,42,400.00 (Rupees One Crore Nineteen Lakh Forty-Two Thousand Four Hundred 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

Director

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

Digitally signed by Manoj Chalikwar
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Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.18 15:30:35 +05'30'

Auth. Sign.



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Industrial Gala No. 4, Ground Floor, Building No. 2, "Saraf Industrial Co-op. Estate Ltd.", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai - 400 063
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 18.03.2024 for Bank Loan Purpose
2	Date of inspection	16.03.2024
3	Name of the owner/ owners	Mr. Amir Khan
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 Gala No. 4, Ground Floor, Building No. 2, "Saraf Industrial Co-op. Estate Ltd.", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India Contact Person: Mr. Amir Khan (Owner) Contact No.: 9029568742
6	Location, street, ward no	I. B. Patel Road, Goregaon (East), Mumbai
	Survey/ Plot no. of land	Sub Plot No. 74 of Survey No. 112/113 at Village Pahadi, Goregaon
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 Industrial Gala supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 638.00 Loft Area in Sq. Ft. = 406.00 (Height 5.55 Feet) Total Height 12.12 Feet) Ota in Sq. Ft.= 126.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 640.00 (Area as per Agreement for Sale)

		Built-up Area in Sq. Ft. = 768.00 (Area as per Index II)
13	Roads, Streets or lanes on which the land is abutting	I. B. Patel Road, Near Upkar Hotel
14	If freehold or leasehold land	Freehold
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 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?	Vacant
	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	₹ 25,000.00 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?	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	N. A.
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	N. A.
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 Industrial Gala 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 1972 (As per Society Letter)
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.
Remark: 1) Copy of approved plan and occupancy certificate were not provided for verification.		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Goregaon (East) Branch to assess fair market value as on 18.03.2024 for Industrial Gala No. 4, Ground Floor, Building No. 2, "**Saraf Industrial Co-op. Estate Ltd.**", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India belongs to **Mr. Amir Khan.**

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 04.03.2024 between M/s. J. M. Engineering Co, a Partnership Firm (the Sellers) AND Mr. Amir Khan (the Purchaser)
2	Copy of Share Certificate No. 3 Bearing Nos. 7 to 9 having 3 Shares of Rs. 100/- each transferred dated 01.01.1994 in the name of J. M. Engineering Company by Saraf Industrial Co-op. Estate Ltd.
3	Copy of Letter dated 28.02.2024 in the name of J. M. Engineering Co. issued by Saraf Industrial Co-op. Estate Ltd.
4	Copy of Property Tax Bill, Book No. PS0404150040000 in the name of Secy Saraf Ind. Estate for 2023-2024 dated 26.02.2024 issued by Municipal Corporation of Greater Mumbai.

LOCATION:

The said building is located at land bearing Sub – Plot No. 74 of Survey No. 112/113 at Village Pahadi, Taluka – Borivali, within the limits Municipal Corporation of Greater Mumbai (MCGM). The property falls in Industrial Zone. It is at 600m. walkable distance from Goregaon railway station.

BUILDING:

The building under reference is having Ground + 2nd 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 external condition of building is normal. The building is used for Industrial purpose. There are 16 galas on Ground floor. The building is having 1 Lift.

Industrial Gala:

The Industrial Gala under reference is situated on the ground floor. The composition of gala is Single Storage Area + Toilet + Loft + Ofla. The Industrial Gala is finished with Kota finished flooring, MS rolling shutter to main entrance, Industrial type electrification & plumbing etc.

Valuation as on 18th March 2024

The Carpet Area of the Industrial Gala	:	640.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1972 (As per Society Letter)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	52 Years
Cost of Construction	:	768.00 X 2,500.00 = ₹ 19,20,000.00
Depreciation {(100-10) X 52/ 60}	:	78%
Amount of depreciation	:	₹ 14,97,600.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,42,760.00 per Sq. M. i.e. ₹ 13,263.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,01,503.00 per Sq. M. i.e. ₹ 9,430.00 per Sq. Ft.
Prevailing market rate	:	₹ 21,000.00 per Sq. Ft.
Value of property as on 18.03.2024	:	640.00 Sq. Ft. X ₹ 21,000.00 = ₹ 1,34,40,000.00

(Area of property x market rate of developed land & Industrial premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Fair value of the property as on 08.03.2024	:	₹ 1,34,40,000.00 - ₹ 14,97,600.00 = ₹ 1,19,42,400.00
Total Value of the property	:	₹ 1,19,42,400.00
The realizable value of the property	:	₹ 1,07,48,160.00
Distress value of the property	:	₹ 95,53,920.00
Insurable value of the property (768.00 X 2,500.00)	:	₹ 19,20,000.00
Guideline value of the property (As per Index II)	:	₹ 96,22,531.62

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial Gala No. 4, Ground Floor, Building No. 2, "Saraf Industrial Co-op. Estate Ltd.", known as Rocky Industrial Estate, Plot No. 74, I. B. Patel Road, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India for this particular purpose at ₹ 1,19,42,400.00 (Rupees One Crore Nineteen Lakh Forty Two Thousand Four Hundred Only) as on 18.03.2024.

NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **18th March 2024 is ₹ 1,19,42,400.00 (Rupees One Crore Nineteen Lakh Forty Two Thousand Four Hundred 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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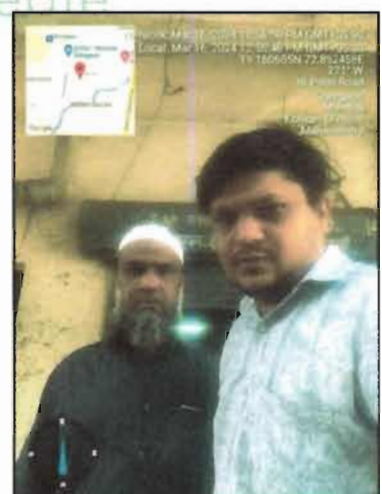


ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 2 nd upper floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is an Industrial Gala situated on Ground Floor
3.	Year of construction	1972 (As per Society Letter)
4.	Estimated future life	08 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.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	MS rolling shutter to main entrance, MS framed windows and RCC ventilation.
10.	Flooring	Kota finished flooring
11.	Finishing	Cement plastering
12.	Roofing and terracing	R.C.C. slab roofing
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	Industrial type electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15.	Sanitary installations	N.A.
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
(iv) No. of sink		
16.	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
17.	Compound wall Height and length Type of construction	8 Feet height with 2 MS gates & security
18.	No. of lifts and capacity	1 lift
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
21.	Pumps- no. and their horse power	As per requirement
22.	Roads and paving within the compound approximate area and type of paving	Concrete & Kota tiles flooring
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°09'41.8"N 72°51'05.7"E

Note: The Blue line shows the route to site from nearest railway station (Goregaon - 600m.)



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Ready Reckoner Rate


**Department of
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विभाग**
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Valuation For Rural Area

*** welcome to valuation of properties in Maharashtra ***

Location Details
 Select Type: Development Agreement Tenant Occupied Other
 Division Name: [Help on Division](#)
 District Name: Zone Name:
 Attribute: SubZone Name:

Open Land	Residence	Office	Shop	Industry	Unit
63420	142760	164170	216280	142760	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Gala	1,42,760.00			
No increase for gala located on ground floor with lift	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,42,760.00	Sq. Mtr.	13,263.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	63,420.00			
The difference between land rate and building rate (A – B = C)	79,340.00			
Depreciation Percentage as per table (D) [100% - 50%] (Age of the Building – 52 Years)	48%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,01,503.00	Sq. Mtr.	9,430.00	Sq. Ft.

Multi-Storied building with Lift

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

	Location of Flat / Industrial Gala 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

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	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this

shall be 70% of Market Value rate	shall be 85% of Market Value rate
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Price Indicators

magicbricks Buy Sell Home Loans

Posted on Dec 27, 2023 | Property ID: 8804

₹1.45 Cr (EMI - ₹ 65k) | Get Loan offers from 34+ banks

Industrial Building For Sale in: **Goregaon East, Mumbai**

Ready to Move

Super Built-Up Area: **750 sqft** - ₹ 19,33/sqft

Transaction Type: **Resale**

Age Of Construction: **15 to 20 years**

Type Of Ownership: **Freehold**

Contact Owner | **Book Site Visit**

Last contact made 5 days ago

More Details

Price: **₹1.45 Cr**

Address: **C-109, Cambhir Industrial State, Behind Pravas Industrial State., Goregaon East, Mumbai - Western Mumbai, Maharashtra**

Facilities: **Lift**

NOBROKER Buy/Sell/Post New Property

Commercial Property For Sale in Goregaon West, Mumbai, Mumbai For Sale

₹3 Crores | ₹2.25 Lacs/Month | 1,817 Sq Ft | 1,298 Sq Ft

Industrial Building

Freehold

Unfurnished

Oct 23, 2023

Get Owner Details

Report what was not correct in this property

Created by NoBroker | Sold On | Strong Info

Activity On This Property

17 Views | 0 Shares

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **18th 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 knowledgeable 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 **₹ 1,19,42,400.00 (Rupees One Crore Nineteen Lakh Forty Two Thousand Four Hundred Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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email=manoj@vastukala.org, c=IN
Date: 2024.03.18 15:30:45 +05'30'

Auth. Sign.

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