



## Valuation Report of the Immovable Property



#### Details of the property under consideration:

Name of Owner: Mrs. Sujata Anil Jadhav

Commercial Office No. 706, 7th Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc. Ltd.", Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072, State – Maharashtra, Country – India.

Latitude Longitude - 19°06'09.1"N 72°53'09.7"E

#### **Valuation Done for:**

#### Cosmos Bank

#### **Ghatkopar (West) Branch**

S. No. 73, Plot No. 958, P.T. 4, Mira Sagar Building, Nauroji Lane, Ghatkopar (West), Mumbai - 400 086, State - Maharashtra, Country - India.



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 / Ghatkopar (West) Branch / Mrs. Sujata Anil Jadhav (7785/2305707)

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Vastu/Mumbai/03/2023/7785/2305707 23/07-455-PANI

Date: 23.03.2024

#### **VALUATION OPINION REPORT**

The property bearing Commercial Office No. 706, 7th Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc. Ltd.", Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072, State – Maharashtra, Country – India belongs to Mrs. Sujata Anil Jadhav.

Boundaries of the property.

North : Sagar Heights

South : Wing - A

East : Sagar Heritage CHSL

West : Road

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 ₹ 1,91,37,160.00 (Rupees One Crore Ninety One Lakh Thirty Seven Thousand One Hundred Sixty 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.

Auth. Sign.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.
Think.Innovate



Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 Encl: Valuation report in Form – 01





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# <u>Valuation Report of Commercial Office No. 706, 7th Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc.</u> <u>Ltd."</u>, Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072,

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 23.03.2024 for Banking Purpose
2	Date of inspection	19.03.2024
3	Name of the owner/ owners	Mrs. Sujata Anil Jadhav
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: Commercial Office No. 706, 7th Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc. Ltd.", Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072, State – Maharashtra, Country – India.  Person Met at Site: Mrs. Neha Verma (Accounts Staff)
		Contact No. 8879261424
6	Location, street, ward no	Andheri Kurla Road
	Survey/ Plot no. of land	City Survey No. 721, 721/1, 721/A, 721/B of Village – Mohili
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Commercial 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 and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 709.00 (Area as per Actual Site Measurement)
		Carpet Area in Sq. Ft. = 709.00 (Area as per Gift Deed)
		Built-up Area in Sq. Ft. = 851.00 (Carpet Area + 20%)



13	Roads, Streets or lanes on which the land is abutting	Andheri Kurla Road
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	N. A.
	(ii) Ground Rent payable per annum	
	(iii) Unearned increased payable to the	
	Lessor in the event of sale or transfer	R
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.	
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 ITE.Create
24	Is the building owner occupied/ tenanted/ both?	Tenant Occupied – Hindustan Co-op. Credit Society Ltd.
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully
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	Hindustan Co-op. Credit Society Ltd.
	(ii) Portions in their occupation	Fully Occupied





	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 1,26,000.00 Present rental income per month for fully furnished office
	(iv)	Gross amount received for the whole property	Details not available
27		ny of the occupants related to, or close to ess 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		details of the water and electricity charges, to be borne by the owner	N.A.
30		he tenant to bear the whole or part of the repairs and maintenance? Give particulars	N.A.
31		it is installed, who is to bear the cost of senance and operation- owner or tenant?	N.A.
32		ump is installed, who is to bear the cost of enance and operation- owner or tenant?	N.A.
33	for lig	has to bear the cost of electricity charges hting of common space like entrance hall, , passage, compound, etc. owner or t?	N.A.
34		is the amount of property tax? Who is to it? Give details with documentary proof	Information not available
35	no.,	e building insured? If so, give the policy amount for which it is insured and the all premium	Information not available
36		y dispute between landlord and tenant ding rent pending in a court of rent?	N.A.
37	Has premi	any standard rent been fixed for the ises under any law relating to the control ot?	ite.Create
	SALE	ES .	
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration ale 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 Office Premises in a building. The rate is considered as composite rate.
40		e instances are not available or not relied , the basis of arriving at the land rate	N. A.
	COST	OF CONSTRUCTION	
41	Year	of commencement of construction and	Year of Construction – 2004 (As per Occupancy





	year of completion	Certificate)
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:	

# PART II- VALUATION GENERAL:

Under the instruction of Cosmos Bank, Ghatkopar (West) Branch to assess fair market value as on 23.03.2024 for Commercial Office No. 706, 7<sup>th</sup> Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc. Ltd.", Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072, State – Maharashtra, Country – India belongs to Mrs. Sujata Anil Jadhav.

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

1.	Copy of Gift Deed dated 30.03.2021 b/w. Mr. Anil Laxmanrao Jadhav (The Donor) and Mrs. Sujata Anil
	Jadhav (The Donee)
2.	Copy of Society Share Certificate Document No. 073 dated 05.01.2011 in the name of Anil Laxmanrao
	Jadhav & Sujata Anil Jadhav
3.	Copy of Society Maintenance Bill Document No. 514 dated 18.01.2024 in the name of Anil Jadhav
4.	Copy of Full Occupancy Certificate Document No. CE / 3743 / BPES / AL dated 30.04.2004 issued by
	Municipal Corporation of Greater Mumbai
5.	Copy of Agreement for Sale dated 23.01.2007 b/w. Shri. Surender R. Rawat (The Vendor) and Smt.
	Sujata Anil Jadhav (The Purchaser) for 50% of vendor's share

## LOCATION: Think.Innovate.Create

The said building is constructed on City Survey No. 721, 721/1, 721/A, 721/B of Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072. The property falls in Commercial Zone. It is at a travelling distance of 290 Mt. from Sakinaka metro station.

#### **BUILDING:**

The building under reference is having Basement (Part) + Ground + 9 Upper Floors (As per Occupancy certificate). 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 commercial purpose. 7th Floor is having 11 Commercial Units. The building is having 3 lifts.





#### Office Premises:

The Office Premises under reference is located on the 7<sup>th</sup> Floor. It consists of Working area + 3 Cabins + entrance passage + Pantry Area + Toilet. The Office Premises is finished with partly Wooden & partly Vitrified tiles flooring, Teak wood door frame with Glass Door, Glass facade windows, concealed wiring and concealed plumbing etc.

#### Valuation as on 23rd March 2024

The Carpet Area of the Office Premises	:	709.00 Sq. Ft.
The Built-up Area of the Office Premises	:	851.00 Sq. Ft.
Deduct Depreciation		
Year of Construction of the building	/	2004 (As per Occupancy Certificate)
Expected total life of building		60 Years
Age of the building as on 2024	:	20 Years
Cost of Construction		851.00 Sq. Ft. X ₹ 2,800.00 = ₹ 23,82,800.00
Depreciation {(100-10) X 20/60}	:	30.00%
Amount of depreciation		₹ 7,14,840.00
Guideline rate obtained from the Stamp Duty Ready	:	₹ 1,59,422.00 per Sq. M.
Reckoner for new property		i.e. ₹ 14,811.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,38,211.00 per Sq. M.
		i.e. ₹ 12,840.00 per Sq. Ft.
Prevailing market rate	:	₹ 28,000.00 per Sq. Ft.
Value of property as on 23.03.2024		₹ 709.00 Sq. Ft. X ₹ 28,000.00 = ₹ 1,98,52,000.00

(Area of property x market rate of developed land & Commercial 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 23.03.2024	) V O	₹ 1,98,52,000.00 - ₹ 7,14,840.00 = ₹ 1,91,37,160.00
Total Value of the property	:	₹ 1,91,37,160.00
The realizable value of the property	:	₹ 1,72,23,444.00
Distress value of the property	:	₹ 1,53,09,728.00
Insurable value of the property	:	₹ 23,82,800.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Office No. 706, 7<sup>th</sup> Floor, Building B, "Sagar Tech Plaza "B" Premises Co-op. Soc. Ltd.", Andheri Kurla Road, Village – Mohili, Sakinaka, Andheri (East), Mumbai – 400 072, State – Maharashtra, Country – India for this particular purpose at ₹ 1,91,37,160.00 (Rupees One Crore Ninety One Lakh Thirty Seven Thousand One Hundred Sixty Only) as on 23<sup>rd</sup> March 2024.





#### **NOTES**

- I, Sharad 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 23<sup>rd</sup> March 2024 is ₹ 1,91,37,160.00 (Rupees One Crore Ninety
  One Lakh Thirty Seven Thousand One Hundred Sixty 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	Basement (Part) + Ground + 9 Upper Floors
		(As per Occupancy certificate)
2. Plir	th area floor wise as per IS 3361-1966	N.A. as the said property an Office Premises situated on 7th Floor
3 Yea	ar of construction	2004 (As per Occupancy Certificate)
4 Est	imated future life	40 Years (Subject to proper, preventive periodic maintenance & structural repairs)
	e of construction- load bearing ls/RCC frame/ steel frame	R.C.C. Framed Structure
6 Тур	e of foundations	R.C.C. Foundation
7 Wa	lls	All external walls are 9" thick and partition walls are 6" thick.
8 Par	titions	6" thick brick wall
9 Doo	ors and Windows	Teak wood door frame with Glass Door, Glass facade windows
10 Flo	oring	partly Wooden & partly Vitrified tiles flooring
11 Fin	shing	Cement plastering
12 Roo	ofing and terracing	R.C.C. Slab
13 Spe	ecial architectural or decorative features,	No
14 (i)	Internal wiring – surface or conduit	Concealed electrification
(ii	Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
15 Sar	nitary installations	vate.Create
(i)	No. of water closets	As per Requirement
(ii	No. of lavatory basins	
(ii	No. of urinals	
(iv	v) No. of sink	
	ss of fittings: Superior colored / superior te/ordinary.	Ordinary
17 Cor	mpound wall	6'.0" High, R.C.C. column with B. B. masonry
Hei	ght and length	wall
Тур	e of construction	





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	As per requirement
22	Roads and paving within the compound approximate area and type of paving	Chequred tiles flooring in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System



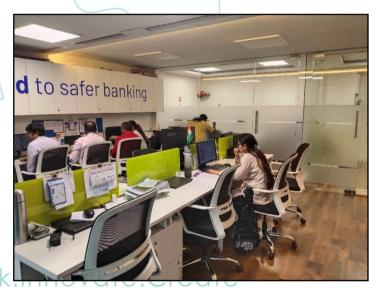


## **Actual site photographs**

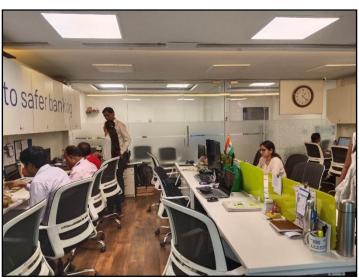
















## Actual site photographs









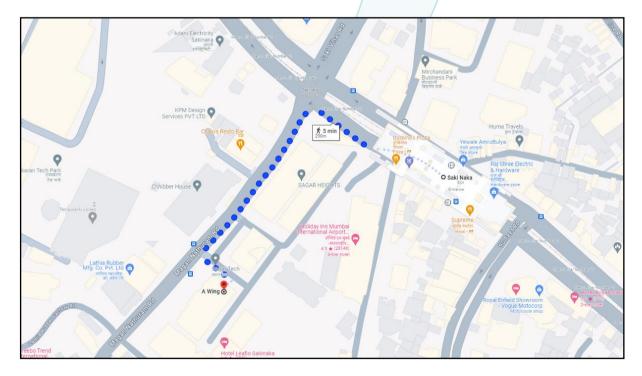






# Route Map of the property Site u/r





#### Latitude Longitude - 19°06'09.1"N 72°53'09.7"E

Note: The Blue line shows the route to site from nearest metro station (Sakinaka – 290 Mt.)





### **Ready Reckoner Rate**

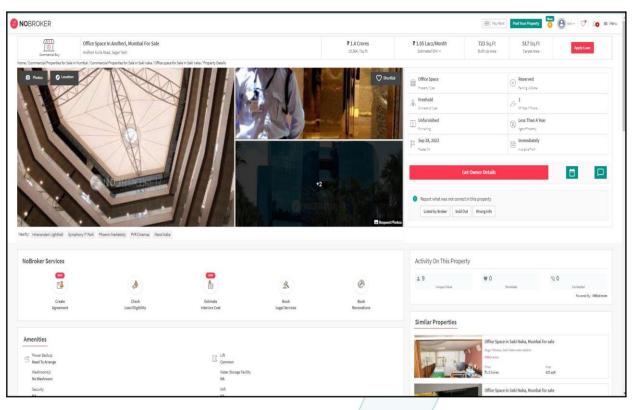


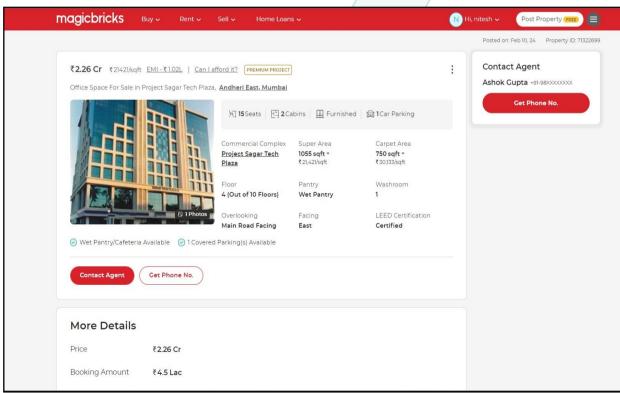


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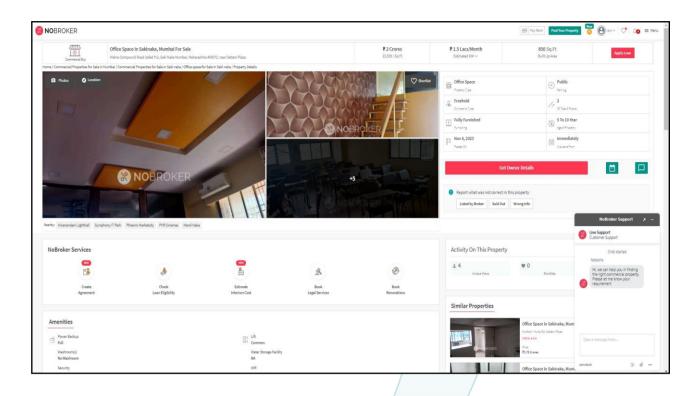


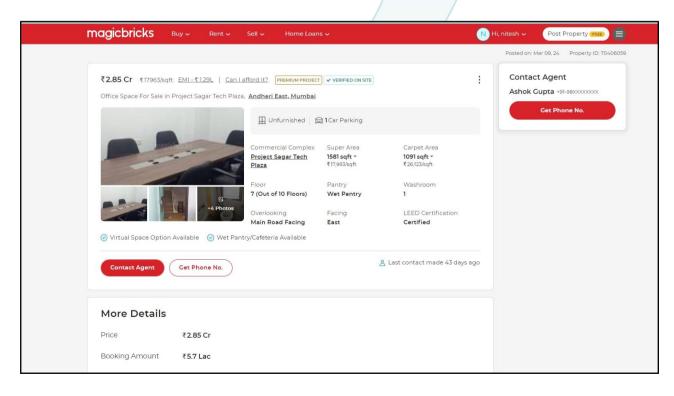
## **Price Indicators**





## **Price Indicators**







#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 23rd 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

- 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 ₹ 1,91,37,160.00 (Rupees One Crore Ninety One Lakh Thirty Seven Thousand One Hundred Sixty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Auth. Sign.

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