

FORM - 0 - 1
REPORT OF VALUATION OF IMMOVABLE PROPERTY
PART - I

I. GENERAL INFORMATION:

REF. NO.	SUVISHWA/122/Cosmos/2018-19	
1.	a. Purpose for which valuation made	To ascertain present FMV of Flat for Cosmos Co-Op. Bank Ltd. Vasai (W) Branch
	b. Fresh Valuation/ Revaluation	Fresh valuation for SUVISHWA
2.	Date on which valuation made:	25.04.2018
3.	Name of the Owner / Seller / Purchaser	Prakash and Pradnya Warekar
4.	If the property is under joint ownership / share of each owner. Is the share undivided.	Joint Ownership
5.	Brief description of property	
<p><u>Address of the Property :</u> Flat No. 42, Ground floor, Building No. B-4, C-Wing, Mulund Ramabaiwadi Pariwar Co-op. Hsg. Soc. Ltd., Jawaharlal Nehru Road, Lakshman Dhanu Pitkar Marg, Opp. Apna Bazar, Mulund (West), Mumbai - 400 080.</p> <p><u>We referred to the Xerox copy of following documents provided to us :</u></p> <ol style="list-style-type: none"> Deed of sale and transfer Sale Dated 16-10-15 between Smt. Prabha Prakash Salvi (The Transferor) AND Mr. Prakash Gangaram Warekar and Mrs. Pradnya Prakash Warekar (The Transferee). Electricity Bill (Consumer No. 000091235242) for the month of April-2018 and Receipt No. 9725670 dated 25.4.2018 for in the name if Mr. Prakash G. Warekar Bldg. No. 4/42 issued by MSEDCL. Share Certificate No. 33 bearing Distinctive Nos. 911 to 915 having 5 shares of Rs.10/- each transferred in the name of Smt. Prabha Prakash Salvi dated 10.08.1997 issued by Mulund Ramabaiwadi Pariwar Co-op. Housing Society Ltd., Allotment Certificate in the name of Smt. Prabha Prakash Salvi for Flat No. 42 by Mulund Ramabaiwadi Pariwar Co-op. Housing Society Ltd., Society letter No. Nil dated. Nil in the name of Smt. Prabha Prakash Salvi for Flat No. 42 by Mulund Ramabaiwadi Pariwar Co-op. Housing Society Ltd., Occupation Certificate for rehab building certificate No. MC/37/SRD/T/10 dated 02.01.2004 for Rehab. Building No. 4 comprising of (Gr. +4) upper floors under S.R. Scheme on plot bearing C.T.S. No. 1483-B of Village Mulund(W), Mumbai-400 080 issued by SRA. Our civil engineer Mr. Milind Athavale visited the property on 25.04.2018 and taken few photographs as available to us at the time of visit and are enclosed herewith for your perusal, verification and records. <p><u>Brief Description :</u></p> <p>The residential property Flat No. 42, on Ground floor, in Building No. B-4, C-wing, of Building known as Mulund Ramabaiwadi Pariwar Co-op. Hsg. Soc. Ltd., Jawaharlal Nehru Road, Lakshman Dhanu Pitkar Marg, Opp. Apna Bazar, Mulund (West) is situated at above address. It is about 1 km. away from Mulund railway station on its west side. All the civic amenities are nearby and within easy reach.</p> <p>The above said building is of Ground + 4 upper floors. It is R.C.C. framed structure of R.C.C. beams, columns, slabs, and R.C.C. staircase provided to access upper floors.</p>		

Nearest Landmark: Apna Bazaar

Plot of Boundaries:

North : Parking
 South : Goshala Road
 East : Nehru Road
 West : Pariwar CHS.

About Mulund:

Mulund is a suburb in north-east of Mumbai, Maharashtra, India. It is also a railway station on the Central Railway line of the Mumbai Suburban Railway. It is nestled alongside the foothills of the Sanjay Gandhi National Park with easy access to the Eastern Express Highway and Navi Mumbai through the Mulund-Airoli Bridge. Mulund marks the end of Mumbai city.

Mulund is home to a cosmopolitan mix of large number of industrial factories along present day L.B.S. road, some of which are the pharmaceutical companies - Hoechst, Wellcome, Glaxo, Merind and Johnson & Johnson. Industrial units of large engineering companies that shifted out of Mulund were converted to shopping malls and luxurious residence apartment complexes thus altering the landscape and skyline. Johnson and Johnson factory still remains one of the avant garde modern architectural landmarks of Mulund.

Mulund is well connected to other suburbs and other cities as well by adequate network of trains, BEST buses and roads including a national highway. Mulund is a stop for slow local trains as well as semi-fast local trains on the central line of the Mumbai suburban network.

Mulund Station falls on the central line of Mumbai railway. While traveling by railway from CST, previous Railway station is Nalur & next is Thane. Mulund has one of the best tertiary educational institutes in Mumbai.

Mulund College of Commerce and V. G. Vaze College of Arts, Science and Commerce are two of the renowned colleges located in Mulund. The suburb is also home to several gymkhanas and fitness centres, including Mulund Gymkhana and Talwalkars. Kalidas Sports Complex is the major sports complex. Mulund has two large shopping malls on LBS Marg, Nirmal Lifestyles (Currently not operational- deemed shut for conversion to a residential complex) and R-Mall.

Mulund has several cinema halls including Big Cinemas. The suburb is also home to several gymkhanas and fitness centres, including Mulund Gymkhana and Talwalkars. Kalidas Sports Complex is the major sports complex.

Mulund is home to people from various faiths and as a result, there are a large number of temples, gurdwaras, churches and other places of worship.

Kalidas Auditorium is the only auditorium in Mulund which regularly hosts Marathi, Gujarati and Hindi plays apart from musical shows. Maharashtra Seva Sangh above Apna Bazaar on JN Road also holds a number of events particularly in the Marathi literary world.

Colleges : Sri Sri Ravishankar Vidya Mandir, Vani Vidyalaya, Sheth Motibhai Pachan Rashtriya Shala, Mulund College of Commerce, Friends Junior College

Hospitals : Fortis Hospital, Aditi Hospital, Navjivan Hospital & Orthomax Orthopaedic Hospital

Hotels : Hotel Shilpa Residency, Hotel Archana Residency.

Cinema Hall : Mehul Cinemas, Big cinemas, PVR Cinemas

Shopping Mall : R Mall.

Church : St. Pius X Church.

Amenities of the property :

Mosaic tiles flooring in hall and kota flooring in kitchen, Simple wooden flush door with MS safety door for main entrance, Powder Coated aluminium sliding windows with M.S. Grills, Granite kitchen platform with steel sink and glazed tiles dado, 1 Indian type WC and bath with Ceramic tiles flooring and glazed tiles dado, casing capping wiring and concealed plumbing etc.

Accommodation :

Accommodation provided in flat consists of 1 Hall, 1 kitchen, with 1 WC & bath. (i.e. 1RK).

Areas :

As per our physical measurement Carpet area is 180 sq. ft.

As per agreement carpet area is 180 sq. ft., which is considered for valuation.

A) Notes & Limitations:

1) Status of important documents of local authority furnished to us are as under :

Copy of the Approved Plan – Not provided

Copy of Occupancy Certificate – Provided

Copy of Commencement Certificate- Not provided.

2) Property identified alongwith Mr. Warekar (owner). Flat no. is not mentioned on main entrance door. Society common name board not found.

3) We have considered the area given in the agreement, declared by the party and submitted for registration with the government authorities as final for valuation purpose.

4) The bank has to obtain LSR about the legal ownership / title of ownership as on date.

Disclaimers & Caveats:

1) The estimated future life of the building / structure considered on the basis of data available from the site enquiries. Maximum age of structure considered 60 years. (Subject to RCC Consultant Stability Certificate).

2) The Bank is advised to consider the CIBIL REPORT of the customer before disbursement / enhancement of the loan to safeguard the interest of the bank from probable loss due to disbursal of loan amount.

3) As regards to the Authenticity / Genuineness / Verification of documents the onus lies with the lenders. Our report is valid subject to the said property legally cleared by the lenders' panel advocates.

4) Our valuation is based on our experience and knowledge & this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed, due to any emergency, in future.

5) The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.

6) Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. The said report will not hold good / should not be used for any court / legal matters.

7) It is advisable for the lender or the party to go through the contents of the report and any discrepancy if any should be brought to the notice of SUVISHWA within 30 days and SUVISHWA is not responsible for any change in contents after expiry of 30 days from the date of report.

8) Encumbrances of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc. if any are not considered in the valuation. We have assumed that the assets are free from encumbrances.

9) The value given in our report is only an opinion on the FMV as on date. If there is any opinion from others / valuers about increase or decrease in the value of the assets valued by us, we should not be held responsible as the views vary from person to person and based on circumstances. The principle of "BUYERS BEWARE" is applicable in case of any sale/ purchase of assets.

10) This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity

11) It should be noted that SUVISHWA's value assessments are based upon the facts and evidence available at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.

	12) The report is issued at the specific request of the party for specific purpose and the said report is of valid if the purpose of use and party is different.	
6.	Location, Street, Ward No.	Village Mulund (West), Taluka -Kurla, District Mumbai Suburban, within the limits of T-Ward of Mumbai Municipal Corporation.
7.	Whether approved plan or occupation certificate is received and verified?	Occupation Certificate for rehab building certificate No. MC/37/SRD/T/10 dated 02.01.2004 for Rehab. Building No.4 comprising of (Gr. + 4) upper floors under S.R. Scheme on plot bearing C.T.S. No. 1483-B of Village Mulund(W), Mumbai-400 080 issued by SRA.
8.	Survey / Plot No. of land	C.T.S. No.1483-B of Village Mulund (West), Taluka -Kurla, District Mumbai Suburban, within the limits of T-Ward of Mumbai Municipal Corporation.
9.	Is the property situated in residential/ commercial/ mixed/ industrial area.	Residential area
10.	Classification of locality- high class/ middle class/ poor class.	Middle class
11.	Proximity to civic amenities like schools, offices, hospitals, market, cinemas, Railways etc.	All the civic amenities are nearby and within easy reach.
12.	Means and proximity to surface communication by which the locality is served.	Railway, taxi, bus, auto and private vehicles etc.
13.	Furnish technical details of the building on separate sheet (the annexure to this form may be used).	As per Annexure
14.	Is the property owner occupied, tenant, or both	Owner occupied
	If partly occupied, specify portion and extent of area under owner occupation.	Owner occupied
15.	Name and Registration No. of Co-Op. Housing Society.	Mulund Ramabaiwadi Pariwar Co-op. Hsg. Soc. Ltd., BOM/WT/HSG/TO/5304 /1990-91
16.	Share Certificate No. and Face values.	Share Certificate No. 33 bearing Distinctive Nos. 911 to 915 having 5 shares of Rs. 10/-

II. SALES AND MARKETABILITY

1.	Give instances of sale of immovable property in the locality on a separate sheet, including the name and address of the property, registration No., sale price and area land sold.	Sales instances are not readily available. As such, local estate agent, builders and other related agencies were contacted to ascertain fair market value.				
2.	Market Rates adopted.	<p>Prevalent market rate: Rs. 17000/- to Rs. 19000/- per sq. ft. on Carpet area</p> <p>Rate adopted for valuation: Rs. 18000 /- per sq. ft. on Carpet area</p> <p>Brokers contacts & rates:</p> <table border="1"> <thead> <tr> <th>Broker Name and Telephone/ Mobile No</th> <th>Rate range as per the broker</th> </tr> </thead> <tbody> <tr> <td>Agarwal Estate 9266633040</td> <td>Rs.20000/- to Rs.22000/- per sq. ft. on Carpet area.</td> </tr> </tbody> </table>	Broker Name and Telephone/ Mobile No	Rate range as per the broker	Agarwal Estate 9266633040	Rs.20000/- to Rs.22000/- per sq. ft. on Carpet area.
Broker Name and Telephone/ Mobile No	Rate range as per the broker					
Agarwal Estate 9266633040	Rs.20000/- to Rs.22000/- per sq. ft. on Carpet area.					

		Thakkar Estate 25902798	-
		Soham Estate 9819142808	-
		<p>Factors considered for valuation:</p> <p>1. Prevailing market value is a result of demand / supply, merits / demerits of properties and various locational, social, economical, political factors and circumstances. Prevailing market value can be estimated through market survey, through dependable data / sale instances, local estate developers / brokers, our database, real estate portal enquiries and verbal enquiries in neighbourhood area.</p> <p>2. The value of furniture, fixtures, movable items are not considered in our valuation.</p> <p>3. The dues towards maintenance, taxes are not disclosed to us and we have not considered the same in our valuation.</p> <p>4. After implementation of Maha RERA 2017 in Maharashtra w.e.f. 1st May 2017 the rates have come down by 20% to 30%. The recession in the market and payment of money at 100% only through bank transactions has contributed slackness in commercial / residential purchase / sale transactions. The stock of commercial and residential properties are mounting day by day with the builders and developers.</p> <p>5. There was sudden decision of demonetization by the Central Government on 8th November 2016 which has affected the FMV of the properties.</p> <p>6. Effect of GST from 01.07.2017.</p>	
3.	If sale instances are not available or relied upon, basis of arriving at the land rate.	Enquired with local Architects and Real estate consultants about the current market rates in that area and on this basis, property is valued under "Selling Price Method"	

III. PRESENT FAIR MARKET VALUATION:

Valuation = Area X Rate

Value of the property at which it can be sold in the open market at a particular time free from forced value or sentimental value. The market value need not be the same as the present value. Market value may be less than the present value. Market value of the any property gets affected at least by the ten factors: Economy, Physical, Legal, Social, Utility, Marketability, Transferability, Scarcity, Location and the most important factor 'Demand'.

Carpet area	180 sq. ft.
Rate adopted for valuation	Rs. 18000 /- per sq. ft.

Value	Rs. 32,40,000/-
Say	Rs. 32,40,000/-
In Words	Rupees Thirty Two Lakhs Forty Thousand only.

IV. REALIZABLE VALUE:

To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical in competency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.

Rs. 29,16,000/- (Rupees Twenty Nine Lakhs Sixteen Thousand Only.)

V. DISTRESS SALE VALUE:

When a property is sold at lesser price than the market value at that time. Such a value may be due to financial difficulties of the seller, court decree, defect in title, property given on long lease etc. When a borrower becomes a defaulter to the bank and when he wants to sincerely repay the loan with interest, he is forced to sell his property (which he had offered as security to the bank) and from the sale proceeds, he intends to repay to the .

Rs. 25,92,000/- Rupees Twenty Five Lakhs Ninety Two Thousand only.

VI. VALUE FOR INSURANCE PURPOSE (STRUCTURE):

We have considered the cost of structure only for our insurance value and land is excluded.

Rs. 4,50,000/- Rupees Four Lakhs Fifty Thousand only

VII. GOVT./ STAMP DUTY READY RECKONER RATE/ CIRCLE RATE

123/567 -भुभाग: एल.बी.एस.मार्ग व रेल्वे लाईन मधील विभाग क्रमांक 123/568 मधील मिळकती सोडून उर्वरीत सर्व मिळकती.

Residential Unit - Rs. 1,17,000/- per sq. mtr. i.e. Rs. 10,869/- per sq. ft. on built up area.

MORE INFORMATION

Particular	Dated	Value (Rs.)
Reg. / Bazaar Mulya	16.10.2015	Rs. 15,74,000/-
Agreement Value / Mobdala	16.10.2015	Rs. 3,50,000/-

Place: Mumbai

Dated: 03.05.2018

For SUVISHWA
VALUERS & CONSULTANTS PVT. LTD.

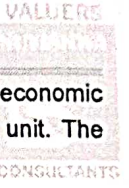
DIRECTOR/ AUTH. SIGN.
(Approved valuer of Cosmos Co-Op. Bank Ltd.)

ANNEXURE TO FORM-0-1
TECHNICAL DETAILS FOR THE PREMISES

1.	No. of floors and height of each floor	Ground + 4 Height 9'6"
2.	Location and Plinth Area	Carpet area is 180 sq. ft. - Measurement Carpet area is 180 sq. ft.- Agreement
3.	Year of Construction	Year - 2004 Age of building – 14 years
4.	Estimated future life.	46 years (Subject to proper and regular maintenance of the building)
5.	Type of construction	R.C.C framed structure
6.	Type of foundation	R.C.C. footing
7.	WALLS	--
	External Walls:	9" thick brick masonry walls both side face plaster
	Partitions:	4½" thick brick masonry walls both side face plaster
8.	Door and Windows (floor-wise)	Simple wooden flush door with MS safety door for main entrance, Powder Coated aluminium sliding windows with M.S. Grills.
9.	Flooring (floor-wise)	Mosaic tiles / kota flooring
10.	Finishing and Maintenance	Good
11.	Roofing and terracing.	R.C.C slab roof
12.	Special architectural or decorative features.	Normal
13.	Internal wiring – surface or conduit.	Casing capping
	Class of fittings superior / ordinary / poor.	Ordinary
14.	Sanitary installations.	1 WC & Bath
	Class of fittings superior colored / superior white/ ordinary.	Ordinary
15.	Compound Wall.	Exist along the boundary of building
16.	No. of lifts and capacity.	--
17.	Underground sump.	Existing
18.	Capacity/ Type of construction	Sufficient as per requirement / R.C.C.
19.	Overhead Tank.	Existing
	Where located	On terrace
	Capacity	Sufficient as per requirement
	Type of construction.	R.C.C
20.	Pumps Nos. and their horse power.	2 No. pumps as per requirement
21.	Roads and pavings within the compound, approx. area.	Plain Cement Concrete Paving
22.	Sewage disposal/ whether connected to public sewers. If septic tanks provided, no and capacity.	As per BMC norms

Prakash and Pradnya Warekar

To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical in competency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.



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We have considered the cost of structure only for our insurance value and land is excluded.

Rs. 4,50,000/- Rupees Four Lakhs Fifty Thousand only

VII. GOVT./ STAMP DUTY READY RECKONER RATE/ CIRCLE RATE

123/567 -भुभाग: एल.बी.एस.मार्ग व रेल्वे लाईन मधील विभाग क्रमांक 123/568 मधील मिळकती सोडून उर्वरित सर्व मिळकती.
Residential Unit - Rs. 1,17,000/- per sq. mtr. i.e. Rs. 10,869/- per sq. ft. on built up area.

MORE INFORMATION

Particular	Dated	Value (Rs.)
Reg. / Bazaar Mulya	16.10.2015	Rs. 15,74,000/-
Agreement Value / Mobdala	16.10.2015	Rs. 3,50,000/-

Place: Mumbai

Dated: 03.05.2018

For SUVISHWA
VALUERS & CONSULTANTS PVT. LTD.

DIRECTOR/ AUTH. SIGN.
(Approved valuer of Cosmos Co-Op. Bank Ltd.)

ANNEXURE TO FORM-0-1
TECHNICAL DETAILS FOR THE PREMISES

1.	No. of floors and height of each floor	Ground + 4 Height 9'6"
2.	Location and Plinth Area	Carpet area is 180 sq. ft. - Measurement Carpet area is 180 sq. ft.- Agreement
3.	Year of Construction	Year - 2004 Age of building – 14 years
4.	Estimated future life.	46 years (Subject to proper and regular maintenance of the building)
5.	Type of construction	R.C.C framed structure
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7.	WALLS	--
	External Walls:	9" thick brick masonry walls both side face plaster
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	Where located	On terrace
	Capacity	Sufficient as per requirement
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20.	Pumps Nos. and their horse power.	2 No. pumps as per requirement
21.	Roads and pavings within the compound, approx. area.	Plain Cement Concrete Paving
22.	Sewage disposal/ whether connected to public sewers. If septic tanks provided, no and capacity.	As per BMC norms

Prakash and Pradnya Warekar

VALUERS

REGISTRATION NO. 12345678



CONDUCTAN S

23.	Regards to Aesthetics and environment.	Good
24.	Safety considerations fires, earthquakes, and tides.	As per BMC norms