

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Laxmilal Prithviraj Jain**

Commercial Shop No. 8, Ground Floor, "**Sagar Complex Co-Op. Soc. Ltd.**", Shradhanand Road,
Vile Parle (East), Mumbai - 400057, State - Maharashtra, Country - India

Latitude Longitude - 19°05'56.6"N 72°50'46.0"E

Valuation Done for:

Cosmos Bank

MRO-A1, Vile Parle (East) Branch

Pratik Avenue, 1st Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East),
Mumbai - 400 057, State - Maharashtra, Country - India

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VALUATION OPINION REPORT

The property bearing Commercial Shop No. 8, Ground Floor, "**Sagar Complex Co-Op. Soc. Ltd.**", Shradhanand Road, Vile Parle (East), Mumbai - 400057, State - Maharashtra, Country - India belongs to **Mr. Laxmilal Prithviraj Jain**.

Boundaries of the property.

North : Ram Mandir Road
South : Pratik Avenue
East : Internal Road
West : Shradhanand 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 **₹ 2,23,14,988.00 (Amount in words Two Crore Twenty Three Lac Fourteen Thousand Nine Hundred Eighty Eight 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.


C.M.D.


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

Mumbai

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Valuation Report of Commercial Shop No. 8, Ground Floor, "Sagar Complex Co-Op. Soc. Ltd.", Shradhanand Road, Vile Parle (East), Mumbai - 400057, 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 02.02.2019 for Banking Purpose
2	Date of inspection	28.01.2019
3	Name of the owner/ owners	Mr. Laxmilal Prithviraj Jain
4	If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	Valuation Report of Commercial Shop No. 8, Ground Floor, "Sagar Complex Co-Op. Soc. Ltd.", Shradhanand Road, Vile Parle (East), Mumbai - 400057, State - Maharashtra, Country - India.
6	Location, street, ward no	Shradhanand Road, Vile Parle (East)
7	Survey/ Plot no. of land	CTS No. 1322, Final Plot No. 135, TPS II, Village Vile Parle (East)
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Mixed Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, 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 land supported by documentary proof. Shape, dimension and physical features	Carpet area = 366.00 Sq. Ft. (Area as per site measurement) Carpet area = 290.00 Sq. Ft. (Area as per agreement) Built up area = 348.00 Sq. Ft.
13	Roads, Streets or lanes on which the land is abutting	18.00 M wide B.T. 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.	N.A.
	(i) Initial premium	N.A.
	(ii) Ground rent payable per annum	N.A.
	(iii) Unearned increase 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	No
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.	Yes
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	Attached
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Not provided
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Provided
24	Is the building owner occupied/ tenanted/ both?	The unit is owner occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully owner occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index Permissible - 1 Percentage actually utilized - 0.99 (As per approved building plan)
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	N.A., the Property is owner occupied
	(ii) Portions in their occupation	N.A.
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	N.A.



	(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	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
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Commercial Shop in a building. The rate is considered as composite rate.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	N.A.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	1998 (As per Part Occupancy 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.
	Remarks	<u>As per site measurement, the carpet area of the property is 366.00 Sq. ft. but as per agreement, the carpet area of the property is 290.00 sq. ft. We have considered the area as per agreement. Hence to give proper weightage to the value of the property, Higher rate i.e. ₹ 50,000/- per Sq. Ft. is considered.</u>

PART II- VALUATION

GENERAL:

Under the instruction of COSMOS Bank, MRO-A1, Vile Parle (East) Branch to assess fair market value as on 02.02.2019 for Commercial Shop No. 8, Ground Floor, "Sagar Complex Co-Op. Soc. Ltd.", Shradhanand Road, Vile Parle (East), Mumbai - 400057, State - Maharashtra, Country - India has been belongs to **Mr. Laxmilal Prithviraj Jain.**

We are in receipt of the following documents:

1	Copy of Deed of Gift dated 25.02.2016	
2	Copy of Approved plan No. CE / 1892 / WS / AK dated 22.06.1998 issued by Municipal Corporation of Greater Mumbai	
3	Copy of Society Share Certificate No. 08	
4	Copy of Part Occupancy Certificate No. CE / 1892 / WS / AK dated 22.06.1998 issued by Municipal Corporation of Greater Mumbai	

LOCATION:

The said property is located on Plot bearing CTS No. 1322, Final Plot No. 135, TPS II, Village Vile Parle (East), Shradhanand Road, Vile Parle (East), Mumbai - 400057, Municipal Corporation of Greater Mumbai. It is at 230.00 M. distance from Vile Parle railway station. The surrounding locality is mostly commercial and residential.



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BUILDING:

The building under reference is having Ground + Part 1st to Part 3rd upper floor. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal Neeru finished 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. The whole building is used for residential cum commercial Purpose.

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor. It consists of Shop area + Locker room + Pantry. The Commercial Shop is finished with Vitrified tiles flooring, M.S. Rolling Shutter, Glass Door Acrylic OBD painting & Concealed electrification and concealed plumbing.

Valuation as on 2nd February 2019:

The Built up area of the Commercial Shop : 348.00 Sq. Ft.
 The Saleable area of the Commercial Shop : 452.00 Sq. Ft.

Deduct Depreciation:

Year of Construction of the building : 1998
 Expected total life of building : 60 years
 Age of the building as on 2019 : 21 years
 Cost of Construction : 348.00 x 2,600.00 = ₹ 9,04,800.00
 Guideline rate obtained from the Stamp Duty Ready Reckoner. (New Property) : ₹ 3,15,900.00 per Sq. M. i.e. ₹ 29,347.83 per Sq. Ft.
 Guideline rate obtained from the Stamp Duty Ready Reckoner. (After Depreciation) : ₹ 3,07,504.00 per Sq. M. i.e. ₹ 28,567.82 per Sq. Ft.
 Depreciation : $\{(100-10) \times 21\} / 60.00 = 31.50\%$
 Amount of depreciation : ₹ 2,85,012.00
 Value of Property as on 02.02.2019 : 452.00 Sq. Ft. x 50,000.00 = ₹2,26,00,000.00

(Area of property x market rate of developed land & Residential premises as on 2018-19 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 02.02.2019 : ₹2,26,00,000.00 - ₹ 2,85,012.00 = ₹ 2,23,14,988.00

Value of the property : ₹ 2,23,14,988.00
 The realizable value of the property : ₹ 2,00,83,489.00
 Distress value of the property : ₹ 1,78,51,990.00
 Insurable value of the property : ₹ 9,04,800.00



Taking into consideration above said facts, we can evaluate the value of Commercial Shop No. 8, Ground Floor, "Sagar Complex Co-Op. Soc. Ltd.", Shradhanand Road, Vile Parle (East), Mumbai - 400057, State - Maharashtra, Country - India for this particular purpose at ₹ 2,23,14,988.00 (Amount in words Two Crore Twenty Three Lac Fourteen Thousand Nine Hundred Eighty Eight Only) as on 2nd February 2019.

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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NOTES

1. 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 2nd February 2019 is **₹ 2,23,14,988.00 (Amount in words Two Crore Twenty Three Lac Fourteen Thousand Nine Hundred Eighty Eight 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:

Date: 02.02.2019

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD. *Innovate. Create.*


C.M.D.


Director



Sharad B. Chalikwar

Govt. Reg. Valuer

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ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + Part 1st to Part 3rd upper floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial shop on Ground floor
3.	Year of construction	1998 (As per Part Occupancy Certificate)
4.	Estimated future life	39 years subject to 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	M.S. Rolling Shutter, Glass Door
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Internal walls are finished with POP Finish . External walls are finished with sand faced plaster.
12.	Roofing and terracing	R.C.C. Slab
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	concealed wiring with Superior Class of fitting.
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15.	Sanitary installations	
	(i) No. of water closets	No
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
	(iv) No. of sinks	
Class of fittings: Superior colored / superior white/ordinary.		
16.	Compound wall Height and length Type of construction	6'.0" High, R.C.C. columns with B. B. Masonry wall.
17.	No. of lifts and capacity	No



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18	Underground sump – capacity and type of construction	R.C.C tank
19	Over-head tank Location, capacity Type of construction	R.C.C tank on Terrace
20	Pumps- no. and their horse power	May be provided as per requirement
21	Roads and paving within the compound approximate area and type of paving	Cement finish in open spaces, etc.
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System [®]

For VASTUKALA CONSULTANTS (I) PVT. LTD.


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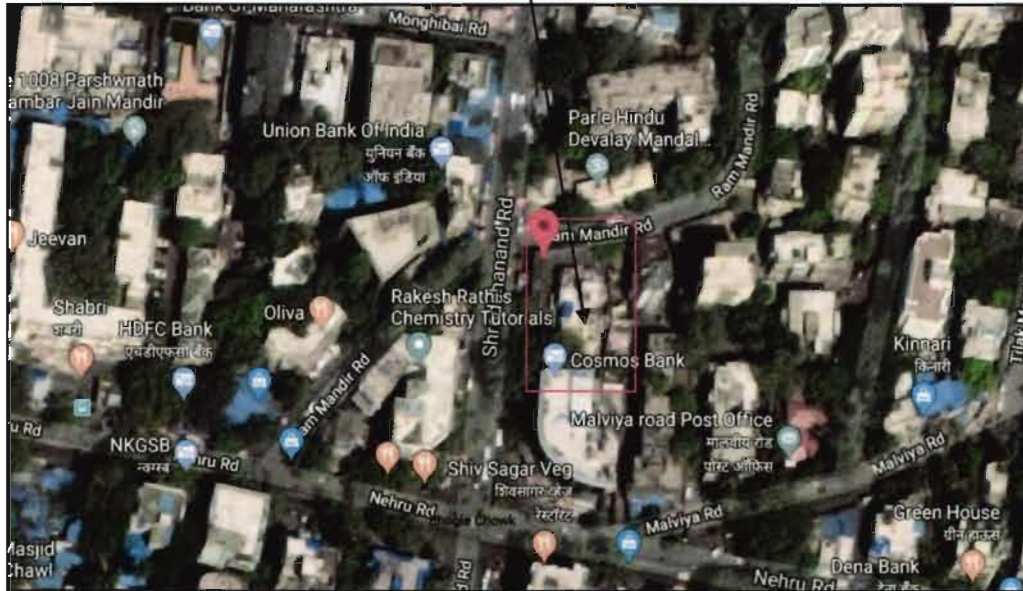


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°05'56.6"N 72°50'46.0"E

Note: The Blue line shows the route to site from nearest Metro station (Vile Parle – 230.00 M.)



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Price Indicators

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Home > Commercial Property for Sale in Mumbai > Shop for Sale in Mumbai > Shop for Sale in vile parle east > 430 Sq.ft

₹ 1.50 Cr

See Other Charges

Commercial Shop

for sale in Vile Parle East, Mumbai

Agents: 1000+ Buyers Served

Deepak Chheda

PROPERTY DETAILS
LOCALITY DETAILS
PRICE TRENDS
AGENT DETAILS
43 DISCUSSIONS

Floor	Units on Floor	
Ground (Out of 3 Floors)	1	
Super area	Carpet area	Loading
400 sqft = 97,000/sqft	225 sqft = 66,667/sqft	43%
Overlooking	Garden/Park, Main Road	
Construction Status	Furnished status	Car parking
Ready to Move	Unfurnished	1 Open

USP Garden/Park Facing, Main Road Facing

Contact Agent
View Phone No.

JAGAHA
OFFICE & RETAIL
LOGIN

Commercial Shop for Sale in Vile Parle East - 155 sq ft

Description

The commercial shop for sale is available in Vile Parle East. This property is on a residential building and also has an office space of four feet. Get to know more about this property by acquiring

Location:	Vile Parle East
Unit height:	Ten feet
Built-up area:	156 square feet
Furnishing:	Semi-furnished
Amenities:	Water storage
Accessibility:	Located within walking distance of Vile Parle Railway Station


For details about this neighborhood, [click here](#).

INR 92,00,000 / 155 Sq. Ft. Carpet (usable) Area

Inquire Now



Ready Reckoner Rate

**Department of Registration & Stamps**
Government of Maharashtra

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महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year	<i>Annual Statement of Rates</i>					Language
20182019 ▼						English ▼
Selected District	मुंबई(उपनगर) ▼					
Select Village	विलेपार्ले पूर्व (अंधेरी) ▼					
Search By	<input checked="" type="radio"/> Survey No <input type="radio"/> Location					
Enter Survey No	1322	<input type="button" value="Search"/>				
उपविभाग						
36/183-अध्याग: उत्तरेस गावाची हद्द, पूर्वेस दूतगती मार्ग, दक्षिणेस वॉर्ड सीमा व पश्चिमेस रेल्वे लाईन.						
	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	ऑबोकि एकक (Rs.)	Attribute	
	108300	181900	228800	315900	181900	चौरस मीटर मि.टी.एस. नंबर

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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 **2nd February 2019**.

The term **Fair Market 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.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**


C.M.D.


Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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 **₹ 2,23,14,988.00 (Amount in words Two Crore Twenty Three Lac Fourteen Thousand Nine Hundred Eighty Eight Only)**.

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of ₹ 1,000/- (Rupees on Thousand Only). **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assents.

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director

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