

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Harshad Ganpatrao Surve

Commercial Shop No. 24, Ground Floor, "Gala Commercial Complex Co-op. Soc. Ltd." Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064 State - Maharashtra, Country - India.

Latitude Longitude - 19°11'24.3"N 72°50'49.7"E

Intended Users:

Cosmos Bank

Malad (East) Branch

Shop Nos. 1, 2 & 3, Khandwala Lane, Khandwala Arcade, Off Daffatry Road, Malad (East), Mumbai - 400 097 State - Maharashtra, Country - India.



Our Pan India Presence at:

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Nanded 💡 Mumbai

♀Thane **Nashik**

Rajkot

🗣 Ahmedabad 👂 Delhi NCR **Raipur**

9 Jaipur

Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbal: 400072, (M.S), India

+91 2247495919

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Vastu/Mumbai/04/2024/8240/2305986 17/01-125-JAVSB

Date: 17.04 2024

VALUATION OPINION REPORT

The property bearing Commercial Shop No. 24, Ground Floor, "Gala Commercial Complex Co-op. Soc. Ltd.", Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064, State - Maharashtra. Country - India belongs to Mr. Harshad Ganpatrao Surve.

Boundaries of the property.

VASTUKALA

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North Bhatnagar Estate South Sainath Road Fast Tulsi Niwas S. V. Road West

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 ₹ 48,41,160.00 (Rupees Forty Eight Lakh Forty One 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.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD

Manoi

Chalikwar

Digitally signed by Manoj Chalikwan DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala org, c=IN Date: 2024.04.17 15:33:34 +05'30'

Auth. Sign.

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





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Commercial Shop No. 24, Ground Floor, "Gala Commercial Complex Co-op. Soc. Ltd.", Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064, 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 17.04.2024 for Bank Loan Purpose | | |
|----|---|---|--|--|
| 2 | Date of inspection | 16.04.2024 | | |
| 3 | Name of the owner/ owners | Mr. Harshad Ganpatrao Surve | | |
| 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 Shop No. 24, Ground Floor "Gala Commercial Complex Co-op. Soc. Ltd." Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064, State Maharashtra, Country – India. Contact Person: Mr. Harshad Ganpatrao Surve (Owner) Contact No. 7506993434 | | |
| 6 | Location, street, ward no | P/N Ward of MCGM, Junction of Sainath Road & S. V. Road, Malad (West), Mumbai | | |
| | Survey/ Plot no. of land | CTS No. 622 of Village Malad | | |
| 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, Auto and Private cars | | |
| | LAND | | | |
| 12 | Area of Unit supported by documentary proof. Shape, dimension and physical features | Carpet Area in Sq. Ft. = 97.00 Mezzanine Area in Sq. Ft. = 97.00 (Area as per actual site measurement) | | |
| | | Carpet Area in Sq. Ft. = 97.00 (Area as per Approved Plan) | | |
| | | Built-up Area in Sq. Ft. = 120.00 (Area as per Sale Deed) | | |
| 13 | Roads, Streets or lanes on which the land is | Junction of Sainath Road & S. V. Road | | |



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| | abuttii | ng | | |
|----|---|---|--|--|
| 14 | If freehold or leasehold land | | Freehold | |
| 15 | lease, | sehold, the name of Lessor/lessee, nature of date of commencement and termination of and terms of renewal of lease. | | |
| | (i) Initial Premium | | N.A. | |
| | (ii) Ground Rent payable per annum | | | |
| | (i | ii) Unearned increased payable to the | | |
| | | Lessor in the event of sale or transfer | | |
| 16 | | ere any restriction covenant in regard to of land? If so, attach a copy of the nant. | As per documents | |
| 17 | | nere any agreements of easements? If so, a copy of the covenant | Information not available | |
| 18 | Town Plan | the land fall in an area included in any Planning Scheme or any Development of Government or any statutory body? If we Particulars. | Information not available | |
| 19 | devel | any contribution been made towards opment or is any demand for such bution 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 IMPROVEMENTS | | N.A. | |
| | | | | |
| 22 | i | n plans and elevations of all structures ing on the land and a lay-out plan. | Information not available | |
| 23 | | sh technical details of the building on a rate sheet (The Annexure to this form may ed) | Attached | |
| 24 | Is the | building owner occupied/ tenanted/ both? | Tenants Occupied | |
| | 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 | REN | TS | | |
| | (i) Names of tenants/ lessees/ licensees, | | Ground Floor - Betel Leaf | |
| | | etc | Mezzanine Floor - Mr. Praful Patel (For storage purpose) | |
| | | | parposon | |







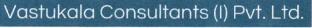
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| | (iii) | Monthly or annual rent | Present rental income per month |
|----|--|---|---|
| | ` ' | /compensation/license fee, etc. paid by | Ground Floor - ₹ 16,000.00 |
| | | each | Mezzanine Floor - ₹ 8,000.00 |
| | (iv) | Gross amount received for the whole property | Information not available |
| 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 | | Information not available |
| 29 | | details of the water and electricity charges, , to be borne by the owner | Information not available |
| 30 | | the tenant to bear the whole or part of the repairs and maintenance? Give particulars | Information not available |
| 31 | 1 | it is installed, who is to bear the cost of tenance and operation-owner or tenant? | Information not available |
| 32 | | ump is installed, who is to bear the cost of tenance and operation- owner or tenant? | Information not available |
| 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? | | Information not available |
| 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 | I . | y dispute between landlord and tenant ding rent pending in a court of rent? | Information not available |
| 37 | 1 | any standard rent been fixed for the ises under any law relating to the control at? | Information not available |
| | SALE | ES | |
| 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 to the property of the prop | | As per sub registrar of assurance records |
| 39 | | | N. A. as the property under consideration is a Commercial Shop 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 - 2003 (As per Occupancy |



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| | 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: Legal documents of mezzanine area are not pro purpose. | vided. Hence same is not considered for valuation |

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Malad (East) Branch to assess fair market value as on 17.04.2024 for Commercial Shop No. 24, Ground Floor, "Gala Commercial Complex Co-op. Soc. Ltd.", Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064, State - Maharashtra, Country - India belongs to Mr. Harshad Ganpatrao Surve.

We are in receipt of the following documents:

| | VOLUME CONTROLLERS TO THE PROPERTY AND ADMINISTRATION ADMINISTR |
|---|--|
| 1 | Copy of Sale Deed dated 28.10.2016 between Mrs. Hemlata Laherchand Shah (the Transferor) AND Mr. |
| | Harshad Ganpatrao Surve (Transferee) |
| 2 | Copy of Occupancy Certificate No. CHE / 5099 / BP (WS) AP dated 12.08.2003 issued by Municipal |
| | Corporation of Greater Mumbai (MCGM). |
| 3 | Copy of Approved Building Plan No. CHE / 5099 / BP / WS / AP dated 19.04.2006 issued by Municipal |
| | Corporation of Greater Mumbai (MCGM). |

LOCATION:

The said building is located at bearing C.T.S. No. 622 of Village - Malad, Taluka - Borivali, in the Registration District of Mumbai Suburban, within the limits of Municipal Corporation of Greater Mumbai (MCGM). The property falls in Commercial Zone. It is at 550 M. walkable distance from Malad railway station.

BUILDING:

The building under reference is having Ground + 1st + Terrace Floor. 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 Commercial purpose. Ground Floor is having 40 Commercial Units. The building is without lift.

Commercial Shop:

The commercial shop under reference is situated on the ground floor. The composition of commercial shop has single unit with Mezzanine floor (Mezzanine floor have separate entry from outside). The commercial shop is finished with Vinyl flooring, MS rolling shutter to main entrance, Casing capping electrification etc.



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Valuation as on 17th April 2024

| The Built-up Area of the Commercial Shop | : | 120.00 Sq. Ft. |
|--|----|----------------|
| | 1. | |

Deduct Depreciation:

| Value of property as on 17.04.2024 | : | 97.00 Sq. Ft. X ₹ 41,000.00 = ₹ 49,47,000.00 |
|--|---|--|
| Prevailing market rate | : | ₹ 51,000.00 per Sq. Ft. on Carpet area |
| Guideline rate (after depreciate) | : | ₹ 2,45,766.00 per Sq. M. i.e. ₹ 22,832.00 per Sq. Ft. |
| Guideline rate obtained from the Stamp Duty Ready Reckoner for new property | : | ₹ 2,93,900.00 per Sq. M. i.e. ₹ 27,304.00 per Sq. Ft. |
| Amount of depreciation | : | ₹ 1,05,840.00 |
| Depreciation {(100-10) X 21/60} | : | 31.50% |
| Cost of Construction | : | 120.00 X 2,800.00 = ₹ 3,36,000.00 |
| Age of the building as on 2024 | : | 21 Years |
| Expected total life of building | : | 60 Years |
| Year of Construction of the building | : | 2003 (As per Occupancy Certificate) |

(Area of property x market rate of developed land & Commercial premises as on 2024 - 25 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. — Depreciation)

| Fair value of the property as on 17.04.2024 | / : | ₹ 49,47,000.00 - ₹ 1,05,840.00 = ₹ 48,41,160.00 |
|--|-----|--|
| Total Value of the property | : | ₹ 48,41,160.00 |
| The realizable value of the property | : | ₹ 43,57,044.00 |
| Distress value of the property | : | ₹ 38,72,928.00 |
| Insurable value of the property (120.00 X 2,800.00) | : | ₹ 3,36,000.00 |
| Guideline value of the property (120.00 X 22,832.00) | : | ₹ 27,39,840.00 |

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 24, Ground Floor, "Gala Commercial Complex Co-op. Soc. Ltd.", Gala Commercial Complex, S. V. Road, Sainath Road, Malad (West), Mumbai - 400 064, State - Maharashtra, Country - India for this particular purpose at ₹ 48,41,160.00 (Rupees Forty Eight Lakh Forty One Thousand One Hundred Sixty Only) as on 17.04.2024.





NOTES

- 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 17th April 2024 is ₹ 48,41,160.00 (Rupees Forty Eight Lakh Forty One 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:





ANNEXURE TO FORM 0-1

Technical details

Main Building

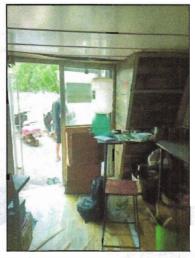
| 1. | No. of floors and height of each floor | Ground + 1st + Terrace Floor |
|----|--|---|
| 2. | Plinth area floor wise as per IS 3361-1966 | N.A. as the said property is a Commercial Shop |
| | | situated on Ground Floor |
| 3 | Year of construction | 2003 (As per Occupancy Certificate) |
| 4 | Estimated future life | 39 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 | MS rolling shutter to main entrance |
| 10 | Flooring | Vinyl flooring |
| 11 | Finishing | Cement plastering |
| 12 | Roofing and terracing | R.C.C. slab |
| 13 | Special architectural or decorative features, | No |
| | if any | |
| 14 | (i) Internal wiring – surface or | Casing capping electrification |
| | conduit (ii) Class of fittings: Superior/ | |
| | (ii) Class of fittings: Superior/ Ordinary/ Poor. | |
| 15 | Sanitary installations | |
| | (i) No. of water closets | N.A. |
| | (ii) No. of lavatory basins | |
| | (iii) No. of urinals | |
| | (iv) No. of sink | 4044000 |
| 16 | Class of fittings: Superior colored / superior | Ordinary |
| 17 | white/ordinary. | Nat was idead |
| 17 | Compound wall Height and length | Not provided |
| | Type of construction | |
| 18 | No. of lifts and capacity | No lift |
| 19 | Underground sump – capacity and type of | R.C.C tank |
| | construction | |
| 20 | Over-head tank | R.C.C tank on terrace |
| | Location, capacity | |
| 24 | Type of construction | As not requirement |
| 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 in open spaces, etc. |
| 23 | Sewage disposal – whereas connected to | Connected to Municipal Sewerage System |
| | public sewers, if septic tanks provided, no. | Services to manisipal contrago official |
| | and capacity | |





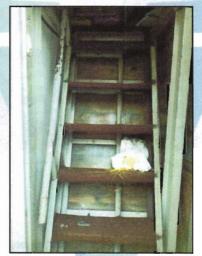
Actual site photographs





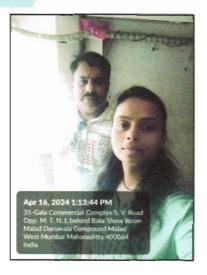














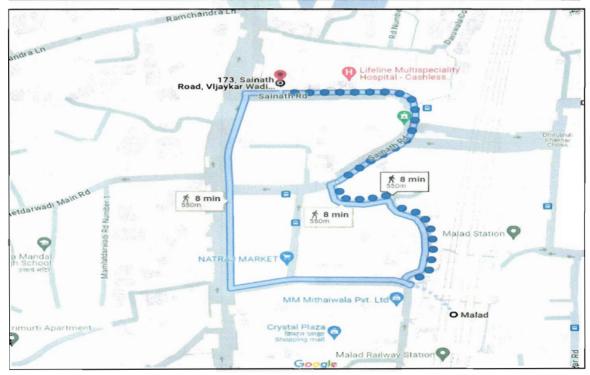




Route Map of the property

Site u/r





Latitude Longitude - 19°11'24.3"N 72°50'49.7"E

Note: The Blue line shows the route to site from nearest railway station (Malad - 550m.)



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Ready Reckoner Rate



| Stamp Duty Ready Reckoner Market Value Rate for Shop | 2,93,900.00 | | _ | |
|--|-------------|----------|-----------|---------|
| No increase for shop located on ground floor | 0.00 | | | |
| Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A) | 2,93,900.00 | Sq. Mtr. | 27,304.00 | Sq. Ft. |
| Stamp Duty Ready Reckoner Market Value Rate for Land (B) | 64,690.00 | | | |
| The difference between land rate and building rate (A - B = C) | 2,29,210.00 | | | |
| Depreciation Percentage as per table (D) [100% - 21%] (Age of the Building – 21 Years) | 79% | | | |
| Rate to be adopted after considering depreciation [B + (C x D)] | 2,45,766.00 | Sq. Mtr. | 22,832.00 | Sq. Ft. |
| | | | | |

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

| | Floor on which flat is Located | Rate to be adopted | |
|----|--------------------------------|--------------------|--|
| a) | Ground Floor / Stilt / Floor | 100% | |
| b) | First Floor | 95% | |
| c) | Second Floor | 90% | |
| d) | Third Floor | 85% | |
| e) | Fourth Floor and above | 80% | |

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 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 | | |



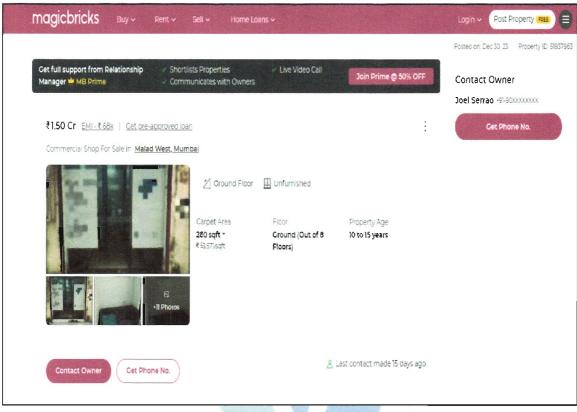
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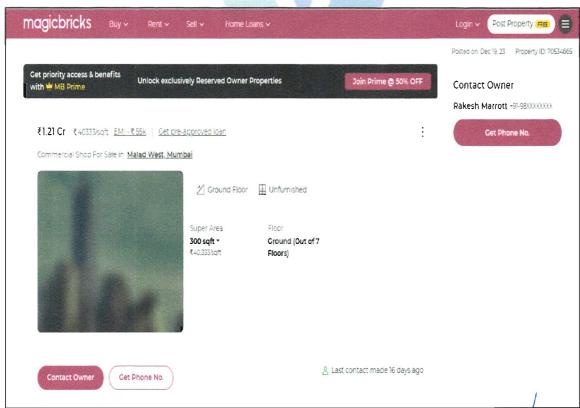


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Price Indicators







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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 17th April 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 ₹ 48,41,160.00 (Rupees Forty Eight Lakh Forty One Thousand One Hundred Sixty Only)





