

Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Dr. Prashant Vasant Suvarna

Commercial Unit No. 18, 3rd Floor, "Vij Prabha Co-op. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village - Gajabandhan Patharli, Dombivli (East), Taluka - Kalyan, District - Thane, PIN Code - 421 201, State - Maharashtra, Country - India.

Latitude Longitude - 19°13'04.3"N 73°05'17.5"E

Intended User:

Cosmos Bank

Dombivli (East) Branch

Sindhudurg C.H.S., Ground Floor, Tilak Chowk, Tilak Nagar, Dombivli (East), Taluka Kalyan, District Thane, PIN Code - 400605, State - Maharashtra, Country - India.

Thane: 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S), INDIA Regd. Office Email:thane@vastukala.co.in| Tel: 80978 82976 / 90216 25621

Our Pan India Presence at:

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B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: -400072, (M.S), India

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MSME Reg No: UDYAM-MH-18-0083617 An ISO 9001: 2015 Certified Company CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Thane/05/2024/8608/2306325 15/15-185-PSVSBS Date: 15.05.2024

VALUATION OPINION REPORT

The property bearing Commercial Unit No. 18, 3rd Floor, "Vij Prabha Co-op. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village - Gajabandhan Patharli, Dombivli (East), Taluka - Kalyan, District - Thane, PIN Code - 421 201, State - Maharashtra, Country - India belongs to Dr. Prashant Vasant Suvarna.

Boundaries of the property.

North

Saroja Arcade Building

South

Noble Hospital

East

Narayan Rao Atmaram Patkar Road

West

Veera Mention

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 ₹ 38,36,025.00 (Rupees Thirty Eight Lakh Thirty Six Thousand Twenty Five 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.

Sharadkumar Digitally signed by Sharadkumar Chalikwa DN: cn=Sharadkumar Chalikwa Consultants (i) PVL ttd, ou=Mu Chalikwar

email=cmd@vastukala.org, c=IN Date: 2024.05.15 18:05:46 +05'30'

Director

Auth. Sign.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report in Form - 01



Thane: 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S), INDIA Email :thane@vastukala.co.in| Tel : 80978 82976 / 90216 25621

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Valuation Report of Commercial Unit No. 18, 3rd Floor, "Vij Prabha Co-op. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane, PIN Code - 421 201, 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 07.05.2024 for Banking Purpose		
2	Date of inspection	15.05.2024		
3	Name of the owner/ owners	Dr. Prashant Vasant Suvarna		
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 Unit No. 18, 3rd Floor, "Vij Prabha Coop. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane, PIN Code - 421201, State – Maharashtra, Country – India. Person Met at Site: Mr. Prashant V Suvarna (Owner)		
6	Location, street, ward no	Contact No. 9892591170 Ward No. 19, Near Dombivli Railway Station Patkar Road (Station Road), Village Gajabandhan Patharli, Dombivli (East), Taluka Kalyan, District – Thane		
	Survey/ Plot no. of land	Survey No. 26/2 (Part), City Survey No. 5657 (Part), Tika No. 27 of Village – Gajabandhan Patharli		
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Mixed 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. = 222.00 (Area as per Actual Site Measurement)		
		Carpet Area in Sq. Ft. = 182.00 (Area as per Approved Plan)		

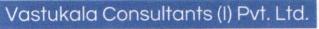






	6 th 2000	Built-up Area in Sq. Ft. = 218.00 (Carpet Area as per Approved Plan + 20%)
		Built-up Area in Sq. Ft. = 290.00 (Area as per Agreement Sale)
13	Roads, Streets or lanes on which the land is abutting	Near Dombivli Railway Station, Patkar Road (Station Road), Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane
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	(18)
	(iii) Unearned increased payable to the	
	Lessor in the event of sale or transfer	States - 1 Country
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.	A series yearing and the series of
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?	Owner Occupied – Dental Clinic
	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 KDMC norms Percentage actually utilized - Details not available



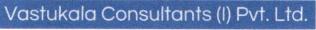




26	REN	TS	
	(i)	Names of tenants/ lessees/ licensees, etc	N.A.
	(ii)	Portions in their occupation	N.A.
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 13,000.00 Expected rental income per month
	(iv)	Gross amount received for the whole property	Details not available
27		any of the occupants related to, or close to ness associates of the owner?	Information not available
28	of fi	parate amount being recovered for the use xtures, like fans, geysers, refrigerators, ing ranges, built-in wardrobes, etc. or for ces charges? If so, give details	N.A.
29		details of the water and electricity charges, y, to be borne by the owner	N.A.
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N.A.
31	1	iff is installed, who is to bear the cost of otenance 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		it is the amount of property tax? Who is to it? Give details with documentary proof	Information not available
35	no.,	ne building insured? If so, give the policy amount for which it is insured and the ual premium	Information not available
36	1	ny dispute between landlord and tenant rding 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.
	SAL	ES	Agranda and a second a second and a second a
38	in the	instances of sales of immovable property e locality on a separate sheet, indicating the e and address of the property, registration sale price and area of land sold.	As per sub registrar of assurance records
39			N. A. as the property under consideration is an Unit Premises in a building. The rate is considered as composite rate.



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FOR THE PROPERTY APPROPRIES

FOR

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	of May Children to K. H. and ence the e-			
41	Year of commencement of construction and year of completion	Year of Construction – 1999 (As per 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.			
	Remark: As per agreement Built up area is 290.00 Sq. Ft. and as per Approved Plan Carpet area is 182.00 Sq. Ft. We have considered least area for the purpose of valuation.				

PART II- VALUATION GENERAL:

Under the instruction of Cosmos Bank, Dombivli (East) Branch to assess fair market value as on 15.05.2024 for Commercial Unit No. 18, 3rd Floor, "Vij Prabha Co-op. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane, PIN Code - 421 201, State – Maharashtra, Country – India belongs to Dr. Prashant Vasant Suvarna.

We are in receipt of copy of the following documents:

1.	Copy of Articles of Agreement dated 16.07.1997 b/w. M/s. Bhatt and Bhandari Associates (The		
	Developers) and Dr. Prashant Vasant Suvarna (The Flat Purchaser)		
2.	Copy of Commencement Certificate Document No. KMC / NRV / BP / DOM / 614 - 167 dated 21.03.1996		
	issued by Kalyan Municipal Corporation, Kalyan		
3.	Copy of Occupancy Certificate Document No. KMC / NRV / CC / DOM / KMC / 536 dated 19.03.1999		
	issued by Kalyan Dombivli Municipal Corporation		
4.	Copy of Approved Building Plan No. KMC / NRV / BP / DOM / 614 - 167 dated 21.03.1996 issued by		
	Kalyan Municipal Corporation		
5.	Copy of Society Share Certificate Document No. 13 dated 26.09.2015 in the name of Dr. Prashant		
	Vasant Suvarna		

LOCATION:

The said building is constructed on Survey No. 26/2 (Part), City Survey No. 5657 (Part), Tika No. 27 of Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane. The property falls in Residential cum Commercial Zone. It is at a walkable distance of 250 M. from Dombivli railway station.





BUILDING:

The building under reference is having Ground + 4 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 building external condition is normal. The building is used for commercial purpose. 3rd Floor is having 8 Units. 1 lift is provided in the building.

Unit:

The Unit under reference is located on the 3rd Floor. It consists of single unit. The Unit is finished with Vitrified tiles flooring, Wood frame with Glass Door, Powder Coated aluminium windows, concealed wiring and concealed plumbing etc.

Valuation as on 15th May 2024

The Carpet Area of the Unit	:	182.00 Sq. Ft.
Deduct Depreciation		all set at the set of the set of
Year of Construction of the building	;	1999 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	;	25 Years
Cost of Construction	:	218.00 Sq. Ft. X ₹ 2,500.00 = ₹ 5,45,000.00
Depreciation {(100-10) X 25/60}	:	37.50%
Amount of depreciation		₹ 2,04,375.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 76,900.00 per Sq. M. i.e. ₹ 7,144.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 64,850.00 per Sq. M. i.e. ₹ 6,025.00 per Sq. Ft.
Prevailing market rate		₹ 22,200.00 per Sq. Ft.
Value of property as on 15.05.2024	:	₹ 182.00 Sq. Ft. X ₹ 22,200.00 = ₹ 40,40,400.00

(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 15.05.2024	:	₹ 40,40,400.00 - ₹ 2,04,375.00 = ₹ 38,36,025.00	
Total Value of the property	:	₹ 38,36,025.00	
The realizable value of the property	:	₹ 34,52,423.00	
Distress value of the property	:	₹ 30,68,820.00	
Insurable value of the property (218.00 Sq. Ft. X 2,500.00)	:	₹ 5,45,000.00	MOR
Guideline Value of the property (218.00 Sq. Ft. X 6,025.00)		₹ 13,13,450.00	

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Unit No. 18, 3rd Floor, "Vij Prabha Co-op. Soc. Ltd.", Vij Prabha Complex, Near Dombivli Railway Station, Patkar Road (Station Road), Village – Gajabandhan Patharli, Dombivli (East), Taluka – Kalyan, District – Thane, PIN Code - 421 201, State – Maharashtra, Country – India for this particular purpose at ₹ 38,36,025.00 (Rupees Thirty Eight Lakh Thirty Six Thousand Twenty Five Only) as on 15th May 2024.



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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 15th May 2024 is ₹ 38,36,025.00 (Rupees Thirty Eight Lakh
 Thirty Six Thousand Twenty Five 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.
- 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

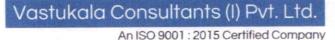
Technical details

Main Building

1.	No. of floors and height of each floor	Ground + 4 Upper Floors
		(As per Occupancy certificate)
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property an Unit situated on 3 rd Floor
3	Year of construction	1999 (As per Occupancy Certificate)
4	Estimated future life	35 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



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7	Walls		All external walls are 9" thick and partition walls are 6" thick.		
8	Partitions		6" thick brick wall		
9	Doors and Windows		Wooden frame Glass door & Powder coat aluminium sliding windows		
10	Flooring		Vitrified tiles flooring		
11	Finishing	9	Cement Plastering with POP false ceiling		
12	Roofing	and terracing	R.C.C. Slab		
13	Special if any	architectural or decorative features,	No		
14	(i)	Internal wiring – surface or conduit	Concealed electrification		
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing		
15	Sanitary	installations	THE PROPERTY AND ENGINEERS		
	(i)	No. of water closets	As per Requirement		
	(ii)	No. of lavatory basins	All All I		
	(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		6'.0" High, R.C.C. column with B. B. masonry wall		
18	No. of lif	its and capacity	No lifts		
19	Underg	ground sump – capacity and type of uction	R.C.C tank		
20	Over-head tank Location, capacity Type of construction		R.C.C tank on terrace		
21	Pumps- no. and their horse power		As per requirement		
22		and paving within the compound imate 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



















Route Map of the property

Site u/r

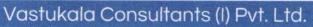




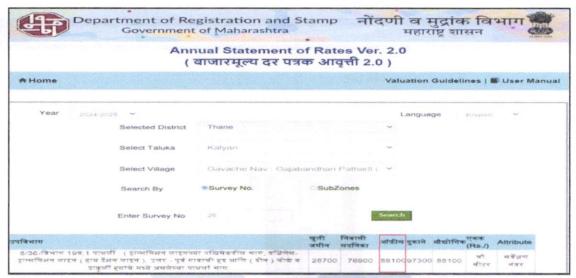
Latitude Longitude - 19°13'04.3"N 73°05'17.5"E

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





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Unit	76,900.00			
No Increase, Unit Located on 3rd Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	76,900.00	Sq. Mtr.	7,144.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	28,700.00			
The difference between land rate and building rate (A – B = C)	48,200.00			
Depreciation Percentage as per table (D) [100% - 25]	75%			
(Age of the Building – 25 Years)	Protocol Minimum and			
Rate to be adopted after considering depreciation [B + (C x D)]	64,850.00	Sq. Mtr.	6,025.00	Sq. Ft.

Multi-Storied building with Lift

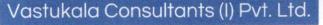
For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit 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

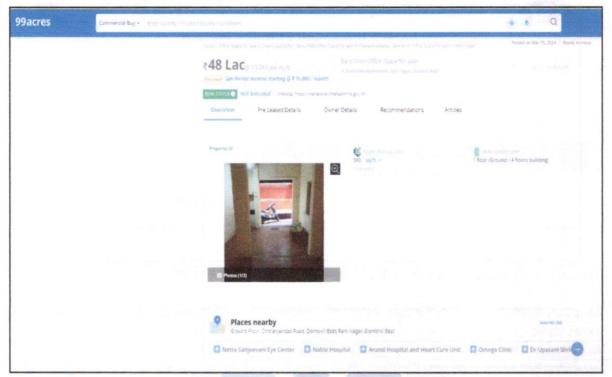
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this 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		

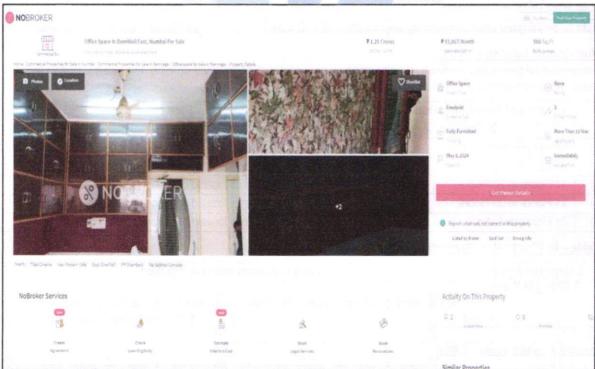




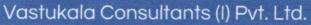


Price Indicators



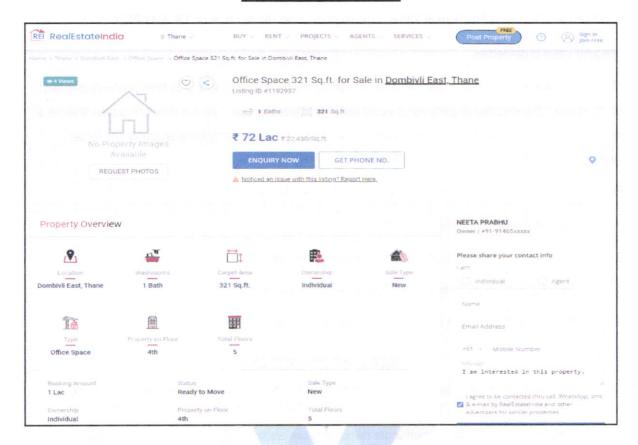








Price Indicators







DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 15th May 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:

- 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

- 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.
- The property is valued as though under responsible ownership.
- 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.
- There is no direct/ indirect interest in the property valued.
- 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 ₹ 38,36,025.00 (Rupees Thirty Eight Lakh Thirty Six Thousand Twenty Five Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar Digitally signed by Sharadkumar Chalikwa DN: cn=Sharadkumar Chalikwar, o=Vastuk Consultants (i) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org, c=IN Date: 2024.05.15 18:05:56 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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





An ISO 9001: 2015 Certified Company