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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Aryansh Chandresh Fooria**

Residential Flat No. 604, 6th Floor, Wing – B, “**Arunoday Tower Co. Op. Hsg. Soc. Ltd.**”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078, State – Maharashtra, Country – India

Latitude Longitude - 19°08'44.7"N 72°55'45.3"E

Intended Users

Cosmos Bank

Mulund (West) Branch

Apurva Co-Op. Housing Society, Govardhan Nagar, L.B.S. Road, Mulund (West), Mumbai - 400 080, State - Maharashtra, Country - India.

Our Pan India Presence at :

- | | | | |
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| Mumbai | Nashik | Rajkot | Raipur |
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Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

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VALUATION OPINION REPORT

The property bearing Residential Flat No. 604, 6th Floor, Wing – B, “Arunoday Tower Co. Op. Hsg. Soc. Ltd.”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078, State – Maharashtra, Country – India belongs to **Mr. Aryansh Chandresh Fooria**.

Boundaries of the property.

North	:	A – Wing & Road
South	:	Slum Area & Subhash Road
East	:	Internal Road & Meenatai Thackeray Playground
West	:	Jangal Mangal Road & Hit Niketan Society

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 **₹ 90,41,040.00 (Rupees Ninety Lakh Forty One Thousand Forty 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.

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

Auth. Sign.




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- | | | | |
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|  Nanded |  Thane |  Ahmedabad |  Delhi NCR |
|  Mumbai |  Nashik |  Rajkot |  Raipur |
|  Aurangabad |  Pune |  Indore |  Jaipur |

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Residential Flat No. 604, 6th Floor, Wing – B, “Arunoday Tower Co. Op. Hsg. Soc. Ltd.”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078,
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 28.05.2024 for Bank Loan Purpose
2	Date of inspection	27.05.2024
3	Name of the owner/ owners	Mr. Aryansh Chandresh Fooria
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: Residential Flat No. 604, 6 th Floor, Wing – B, “Arunoday Tower Co. Op. Hsg. Soc. Ltd.”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078, State – Maharashtra, Country – India Contact Person: Mr. Shashikant Fooria (Owner's Relative) Contact No. 9821215767
6	Location, street, ward no	Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar
	Survey/ Plot no. of land	Survey No. 104, C.T.S. No. 373-A/36 in S-Ward
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential 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. = 452.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 450.00 (Area as per Deed of Gift)
13	Roads, Streets or lanes on which the land is abutting	Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar
14	If freehold or leasehold land	Free hold



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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 (ii) Ground Rent payable per annum (iii) Unearned increased 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	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.	Information not available
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?	Vacant
	If the property owner occupied, specify portion and extent of area under owner-occupation	Vacant
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible – As per local norms Percentage actually utilized – Details not available
26	RENTS	
	(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	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?	Information not available
28		Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N. A.
29		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 records
39		Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in a building. The rate is considered as composite rate.
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	
41		Year of commencement of construction and year of completion	Year of Completion – 2002 (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.

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Mulund (West) Branch to assess fair market value as on 28.05.2024 for Residential Flat No. 604, 6th Floor, Wing – B, “**Arunoday Tower Co. Op. Hsg. Soc. Ltd.**”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078, State – Maharashtra, Country – India belongs to **Mr. Aryansh Chandresh Fooria**.

We are in receipt of the following documents:

1	Copy of Deed of Gift dated 25.01.2021 between Mr. Chandresh Hirji Fooria (the Donor) AND Mr. Aryansh Chandresh Fooria (the Donee).
2	Copy of Society NOC date 24.12.2020
3	Copy of Occupation Certificate No. GE / 411 / BPES / AS dated 05.10.2002, issued by Municipal Corporation of Greater Mumbai

LOCATION:

The said building is located at Survey No. 104, C.T.S. No. 373-A/36, Village Kanjur, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code – 400 078. The property falls in Residential Zone. It is at a travelling distance 1.4 Km. from Bhandup Railway station.

BUILDING:

The building under reference is having Stilt + 7 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 is used for residential purpose. 6th Floor is having 6 Residential Flat. The building having 2 Lifts.

Residential Flat:

The residential flat under reference is situated on the 6th Floor. It consists of Living Room + 1 Bedroom + Kitchen + Bath + W.C. + Passage (**i.e., 1 BHK**). The residential flat is finished with Marble flooring, Teak wood door frame with flush shutters, Powder coated Aluminum sliding windows with M.S. Grills, Concealed electrification & concealed plumbing etc. Flat's internal condition is good.

Valuation as on 28th May 2024

The Carpet Area of the Residential Flat	:	450.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	Year of Completion – 2002 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	21 Years
Cost of Construction	:	540.00 X 2,800.00 = ₹ 15,12,000.00
Depreciation $\{(100-10) \times 21 / 60\}$:	33.00%
Amount of depreciation	:	₹ 4,98,960.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,12,770.00 per Sq. M. i.e., ₹ 10,477.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 99,577.00 per Sq. M. i.e., ₹ 9,251.00 per Sq. Ft.
Prevailing market rate	:	₹ 21,200.00 per Sq. Ft.
Value of property as on 28.05.2024	:	450.00 Sq. Ft. X ₹ 21,200.00 = ₹ 95,40,000.00

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

Depreciated fair value of the property as on 28.05.2024	:	₹ 95,40,000.00 - ₹ 4,98,960.00 = ₹ 90,41,040.00
Total Value of the property	:	₹ 90,41,040.00
The realizable value of the property	:	₹ 81,36,936.00
Distress value of the property	:	₹ 72,32,832.00
Insurable value of the property (540.00 X 2,800.00)	:	₹ 15,12,000.00
Guideline value of the property (540.00 x 9,251.00)	:	₹ 49,95,540.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 604, 6th Floor, Wing – B, “Arunoday Tower Co. Op. Hsg. Soc. Ltd.”, Sardar Pratap Singh Road / Jangal Mangal Road, Kokan Nagar, Bhandup (West), Mumbai, Pin Code - 400 078, State – Maharashtra, Country – India for this particular purpose at **for ₹ 90,41,040.00 (Rupees Ninety Lakh Forty One Thousand Forty Only)** as on **28th May 2024**.

NOTES

1. I, Manoj 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 **28th May 2024 is ₹ 90,41,040.00 (Rupees Ninety Lakh Forty One Thousand Forty 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

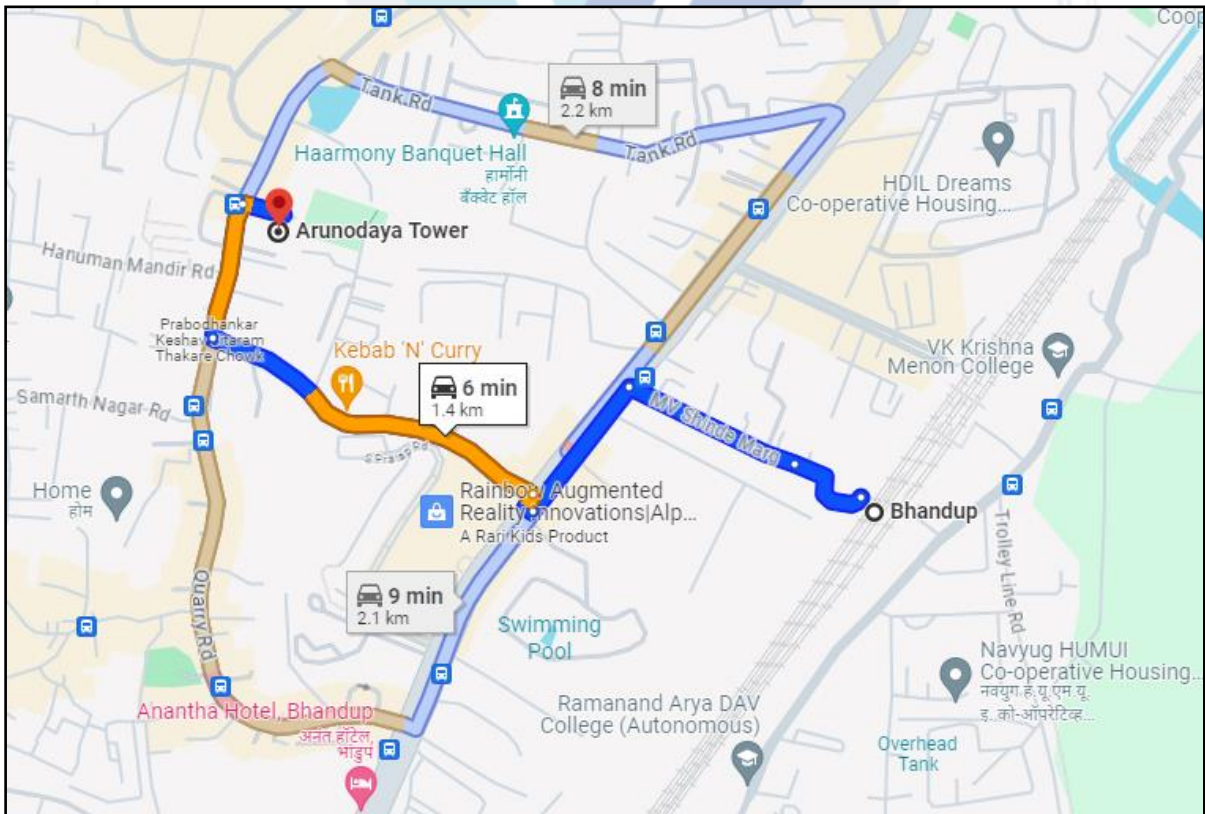
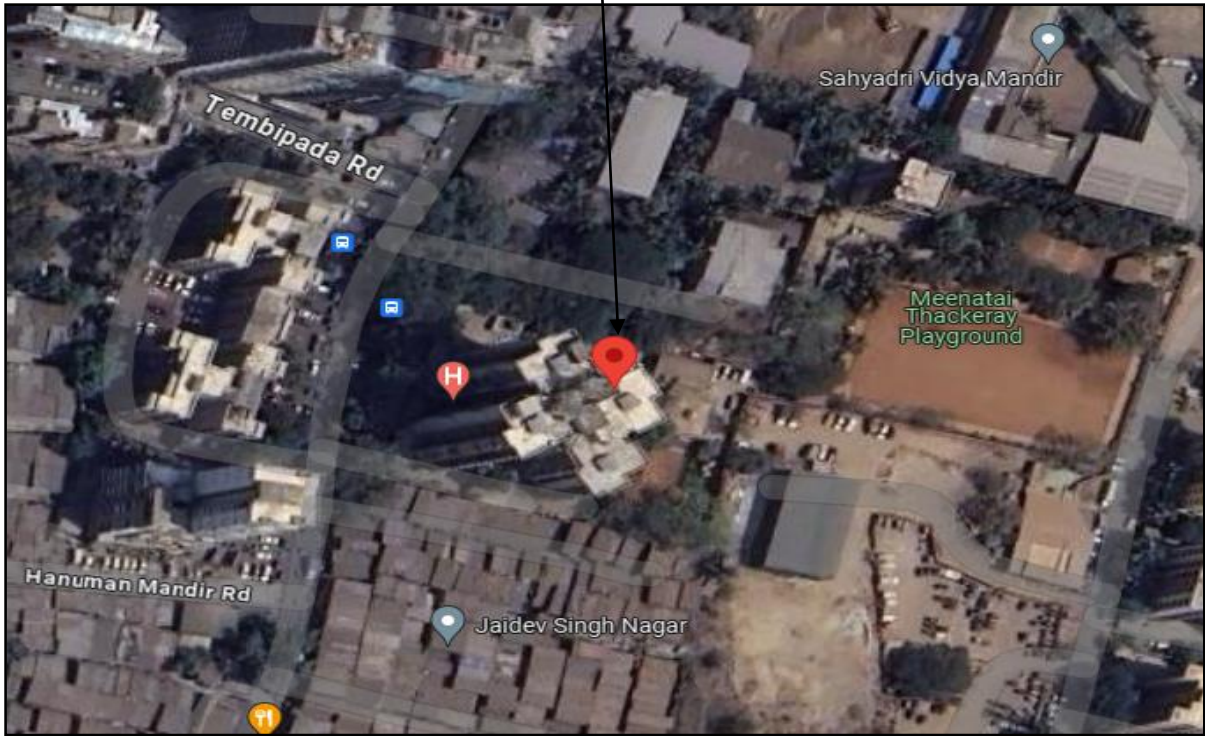
Technical details		Main Building
1.	No. of floors and height of each floor	Stilt + 7 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 6 th Floor
3.	Year of construction	Year of Completion – 2002 (As per Occupancy Certificate)
4.	Estimated future life	38 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
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	Teak wood door frame with flush shutters, Aluminium sliding windows
10.	Flooring	Marble flooring
11.	Finishing	Cement plastering with POP finished
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 electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
15.	Sanitary installations	As per Requirement
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
(iv) No. of sink		
16.	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
No1	Compound wall Height and length Type of construction	6'.0" High, R.C.C. column with B. B. masonry wall
18.	No. of lifts and capacity	2 Lifts
19.	Underground sump – capacity and type of construction	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	May be provided as per requirement
22.	Roads and paving within the compound approximate area and type of paving	Cement concrete 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°08'44.7"N 72°55'45.3"E

Note: The Blue line shows the route to site from nearest Railway station (Bhandup – 1.4 KM.)





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Ready Reckoner Rate


Department of Registration and Stamp
Government of Maharashtra
नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन


Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)

Home
Valuation Guidelines | User Manual

Year: Language:

Selected District:

Select Village:

Search By: Survey No. Location

Enter Survey No: Search

उपविभाग	खुली जमीननिवासी सदनिका ऑफिस	दुकाने	औद्योगिकएकक (Rs./)Attribute
120/547 - अमान: एन.बी.एस.मार्ग-ना पश्चिमेकडील सर्व मिळकती.	60000	125050	144840 163200 125950 चौ. मीटर सि.टी.एस. नंबर
120/553-रस्ता: सरदार प्रतापसिंग रोड.	52800	107400	118100 142500 107400 चौ. मीटर सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,07,400.00			
Reduced by 5% on Flat Located on 6 th Floor	5,370.00			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	1,12,770.00	Sq. Mtr.	10,477.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	52,800.00			
The difference between land rate and building rate (A – B = C)	59,970.00			
Depreciation Percentage as per table (D) [100% - 22%] (Age of the Building – 22 Years)	78%			
Rate to be adopted after considering depreciation [B + (C x D)]	99,577.00	Sq. Mtr.	9,251.00	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

Price Indicators

99acres
Post property FREE

Home > Property in Mumbai > Flats in Mumbai > Flats in Bhandup > Flats in Bhandup West > 1 BHK Flats in Bhandup West Posted on Apr 05, 2024 | Ready to move

₹95 Lac @ 20,925 per sq.ft.
Estimated EMI ₹75,877

RERA STATUS NOT AVAILABLE Website: <https://maharera.t.mahaonline.gov.in/>


1BHK 1Bath
Flat/Apartment for Sale
in Arunodaya Tower, Bhandup West, Mumbai

[Contact Owner FREE](#)

[Shortlist](#)

Overview
Society
Owner Details
Price Trends
Registry Record
Society Reviews >

Property (5) Society (1)



Photos (1/5)

Area

Built Up area: 650 sq.ft. (60.39 sq.m.)

Carpet area: 454 sq.ft. (42.18 sq.m.)

Configuration

1 Bedroom , 1 Bathroom, 1 Balcony

Price

₹95 Lac @ 20,925 per sq.ft. (All inclusive)

Address

Arunodaya Tower
Bhandup West, Mumbai

Floor Number

2nd of 15 Floors

Facing

East

Overlooking

Park/Garden,Club,Main Road

Property Age

10+ Year Old

Places nearby View All (50)

A204, Bhandup West, Mumbai

99acres
Post property FREE

Home > Property in Mumbai > Flats in Mumbai > Flats in Bhandup > Flats in Bhandup West > 2 BHK Flats in Bhandup West Posted on Feb 19, 2024 | Ready to move

₹1.5 Cr @ 20,547 per sq.ft.
Estimated EMI ₹1,19,806

RERA STATUS NOT AVAILABLE Website: <https://maharera.t.mahaonline.gov.in/>

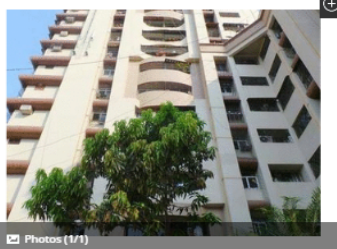
2BHK 2Baths
Flat/Apartment for Sale
in Arunodaya Tower, Bhandup West, Mumbai

[Contact Owner FREE](#)

[Shortlist](#)

Overview
Society
Owner Details
Price Trends
Registry Record
Society Reviews >

Property (0) Society (1)



Photos (1/1)

Area

Super Built up area 890 sq.ft. (82.68 sq.m.)

Carpet area: 730 sq.ft. (67.82 sq.m.)

Configuration

2 Bedrooms , 2 Bathrooms, No Balcony

Price

₹1.5 Crore @ 20,547 per sq.ft.

Address

Arunodaya Tower
Bhandup West, Mumbai

Floor Number


7th of 15 Floors

Property Age

10+ Year Old

Places nearby View All (50)

Bhandup West, Mumbai




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Valuers & Appraisers
Architects & Interior Designers
Chartered Engineers (I)
TEV Consultants
Lender's Engineer

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **28th 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:

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 neighbourhood 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 **₹ 90,41,040.00 (Rupees Ninety Lakh Forty One Thousand Forty Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Auth. Sign.