

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Vakim Ahamad Amin Ahamad

Residential Flat No. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country - India.

Latitude Longitude - 19°18'18.3"N 72°51'35.4"E

Valuation Prepared for: Cosmos Bank

Kandiyali (West) Branch

Shop No. 6 - 7, Sangita Apartment, Opp. Balbharti School, S. V. Road, Kandivali (West) Mumbai - 400 067, State - Maharashtra, Country - India



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Regd. Office

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

2 +91 2247495919

💌 mumbai@vastukala.co.ln www.vastukala.co.in



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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: Cosmos Bank/ Kandivali (West) Branch / Mr. Vakim Ahamad Amin Ahamad (9201/2306706) Page 2 of 19

Vastu/Mumbai/06/2024/9201/2306706 12/18-150-JANI

Date: 12.06.2024

VALUATION OPINION REPORT

The property bearing Residential Flat No. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country – India belongs to Mr. Vakim Ahamad Amin Ahamad.

Boundaries of the property.

North

Balaji industrial Estate

South

Navghar Road

East

Sai Krupa Building

West

Goddev Naka 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 ₹ 27,28,700.00 (Rupees Twenty Seven Lakhs Twenty Eight Thousand Seven Hundred 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 Manoi Chalikwa DN: cn=Manoj Chalikwar, o=Vastuka Consultants (I) Pvt. Ltd., ou=Mumba email=manoj@vastukala.org, c=IN Date: 2024.06.12 17:09:29 +05'30'

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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



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*** +91 2247495919** mumbai@vastukala.co.in

www.vastukala.co.in

Valuation Report of Residential Flat No. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, 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 12.06.2024 for Bank Loan Purpose
2	Date of inspection	11.06.2024
3	Name of the owner/ owners	Mr. Vakim Ahamad Amin Ahamad
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. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country - India. Contact Person: Mr. Shakil Shaikh (Owner Representative) Contact No.: (7021340147
6	Location, street, ward no	Navghar Phatak Road
7	Survey/ Plot no. of land	Old Survey No. 111, New Survey No. 89, Hissa No. 5 & 6
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, Auto, Taxies and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 240.00 Balcony Area in Sq. Ft. = 38.00 (Area as per actual site measurement)
		Built-up Area in Sq. Ft. = 325.00 (Area as per Agreement for Sale)





13	Roads, Streets or lanes on which the land is abutting	Navghar Phatak Road		
14	If freehold or leasehold land	Free hold		
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			
	(iii) Unearned increased payable to the			
	Lessor in the event of sale or transfer			
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?	Owner Occupied		
	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 MBMC 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.		



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	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 6,000.00 Expected rental income per month.
	(iv)	Gross amount received for the whole property	N.A.
27		ny of the occupants related to, or close to ess associates of the owner?	Ń.A.
28	of fix	parate amount being recovered for the use stures, like fans, geysers, refrigerators, and ranges, built-in wardrobes, etc. or for each charges? If so, give details	N. A.
29		details of the water and electricity charges, , to be borne by the owner	Ń. A.
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	Ń. A.
31		ft is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.
32		ump is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.
33	for lig	has to bear the cost of electricity charges phting of common space like entrance hall, passage, compound, etc. owner or ot?	N. A.
34		is the amount of property tax? Who is to it? Give details with documentary proof	Information not available
35	no.,	e building insured? If so, give the policy amount for which it is insured and the al premium	Information not available
36		ny dispute between landlord and tenant ding rent pending in a court of rent?	N. A.
37		any standard rent been fixed for the ises under any law relating to the control at?	Ń. A.
	SALI	ES	
38	in the Name	instances of sales of immovable property locality on a separate sheet, indicating the and address of the property, registration all 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		e instances are not available or not relied , the basis of arriving at the land rate	Ń. A.
	cos	OF CONSTRUCTION	
41	Year	of commencement of construction and	Year of Construction – 1988 (Approx.)



Since 1989





Page		

	year of completion	
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:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Kandivali (West) Branch to assess fair market value as on 12.06.2024 for Residential Flat No. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country - India belongs to Mr. Vakim Ahamad Amin Ahamad.

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 27.05.2024 between Mr. Prashant Parshuram Utekar (theTransferor)
	AND Mr. Vakim Ahamad Amin Ahamad (the Transferee)
2	Copy of Commencement Certificate issued by Group Village panchayat Navghar (Bhayandar – East)
3	Copy of Maintenance Bill No. 63/24-25 dated 01.04.2024 in the name of Prashant Parshuram Utekar issued
	by Taj Mahal Apartment Co-op. Hsg. Soc. Ltd.

LOCATION:

The said building is located at land bearing Old Survey No.111, New Survey No. 89, Hissa No. 5 & 6 of Village – Khari and being in the Regn. Sub-Dist. & Dist. Thane within the limits of Mira - Bhayandar Municipal Corporation. The property falls in Residential Zone. It is at a travelling distance of 1.00 Km. from Bhayander 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 is used for residential purpose. The 3rd Floor has 3 Residential Flats.

Residential Flat:

The residential flat under reference is situated on the 3rd Floor. It consists of L[ving Room + Kitchen + WC + Bath. (i.e. **Studio Apartment**). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Aluminum sliding windows, Concealed electrification & plumbing etc.





Valuation as on 12th June 2024

Built-up Area of the Residential Flat	: 325,00 Sq. Ft.

Deduct Depreciation:

Year of Construction of the building	:	Year of Construction – 1988 (Approx.)
Expected total life of building	:	60 Years Subject to proper, preventive periodic maintenance & structural repairs
Age of the building as on 2024		36 Years
Cost of Construction	:	325.00 Sq. Ft. X ₹ 2,600.00 = ₹ 8,45,000.00
Depreciation {(100-10) X 36 / 60}	:	54%
Amount of depreciation	:	₹ 4,56,300.00
Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)		₹ 59,330.00 per Sq. M. i.e. ₹ 5,512.00 per Sq. Ft.
Guideline rate (after deprecation)	:	₹ 46,899.00 per Sq. M. i.e. ₹ 4,357.00 per Sq. Ft.
Prevailing market rate	d	₹ 9,800.00 per Sq. Ft.
Value of property as on 12.06.2024		325.00 Sq. Ft. X ₹ 9,800.00 = ₹ 31,85,000.00

(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)

Total Value of the property as on 12.06.2024	1/	₹ 31,85,000.00 - ₹ 4,56,300.00 = ₹ 27,28,700.00
Total Value of the property	V :	₹ 27,28,700.00
The realizable value of the property	4:	₹ 24,55,830.00
Distress value of the property	4:	₹ 21,82,960.00
Insurable value of the property (325.00 X 2,600.00)		₹ 8,45,000.00
Guideline value of the property (325.00 X 4,357.00)		₹ 14,16,025.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 63, 3rd Floor, Wing - E, "Tajmahal Apartment Co-Op. Hsg. Soc. Ltd.", Navghar Phatak Road, Goddev, Bhayander (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country – India for this particular purpose at ₹ 27,28,700.00 (Rupees Twenty Seven Lakhs Twenty Eight Thousand Seven Hundred Only). as on date 12th June 2024.





NOTES

- 1. I, Manoj B. Chalikwar Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 12th June 2024 is ₹ 27,28,700.00 (Rupees Twenty Seven Lakhs Twenty Eight Thousand Seven Hundred 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 floo	ors and height of each floor	Ground + 4 Upper Floors		
2.	Plinth are	a floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat		
		·	situated on 3 rd Floor		
3	Year of co	onstruction	Year of Construction – 1988 (Approx.)		
4	Estimated future life		24 Years Subject to proper, preventive periodic		
			maintenance & structural repairs		
5	Type of c	onstruction- load bearing	R.C.C. Framed Structure		
		C frame/ steel frame	·		
6		oundations	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	d Windows	Teak wood door frame with flush shutters,		
			Aluminum sliding windows with MS grills		
10	Flooring		Vitrified tiles flooring		
11	Finishing		Cement plastering		
12	Roofing a	nd terracing	R.C.C. Slab		
13		rchitectural or decorative features,	No		
	if any				
14	(i)	Internal wiring – surface or	Concealed electrification & Plumbing		
		conduit			
	(ii)	Class of fittings: Superior/	IIV ANDV		
	` ′	Ordinary/ Podr.	IT ASSEST		
15	Sanitary i	nstallations	V - A5330		
	(i)	No, of water closets	As per Requirement		
	(ii)	No. of lavatory basins			
	(iii)	No. of urinals			
	(iv)	No. of sink			
16	Class of f	ittings: Superior colored / superior	Ordinary		
	white/ordi				
17	Compoun	d wall	Provided		
	Height an	d length			
	Type of co	onstruction			
18	No. of lifts	s and capacity	Not Provided		
19	Undergro	und sump – capacity and type of	R.C.C tank		
21	constructi				
20	Over-hea		R.C.C tank on terrace		
	Location,	•			
		onstruction ·			
21		o. and their horse power	May be provided as per requirement		
22		d paving within the compound	Cement concrete in open spaces, etc.		
		ate area and type of paving			
23		lisposal – whereas connected to	Connected to Municipal Sewerage System		
		wers, if septic tanks provided, no.			
	and capa	city			





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Actual site photographs

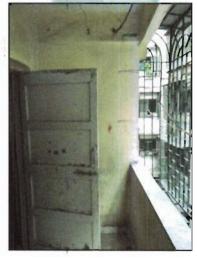










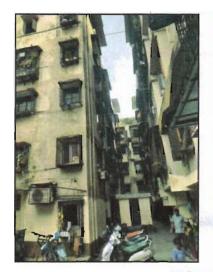








Actual site photographs













Route Map of the property

Site, u/r





Latitude Longitude - 19°18'18.3"N 72°51'35.4"E

Note: The Blue line shows the route to site from nearest railway station (Bhayander – 1.00 Km)



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Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	69,800.00			
15% Decrease for Flat located on 3rd floors without lift	10,470.00	F . 38		
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	59,330.00	Sq. Mtr.	5,512.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	24,800.00			
The difference between land rate and building rate (A – B = C)	34,530.00			
Depreciation Percentage as per table (D) [100% - 36%]	64%			
(Age of the Building – 36 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	46,899.00	Sq. Mtr.	4,357.00	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.

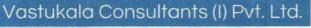
	Floor on which flat is Located	Rate to be adopted	
a)	Ground Floor / Stilt / Floor	100%	
b)	First Floor	95%	_
c)	Second Floor	90%	
d)	Third Floor	85%	
e)	Fourth Floor and above	80%	

Table - D: Depreciation Percentage Table

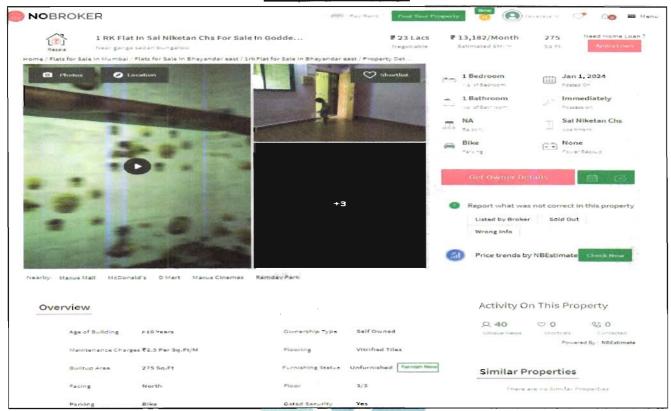
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation 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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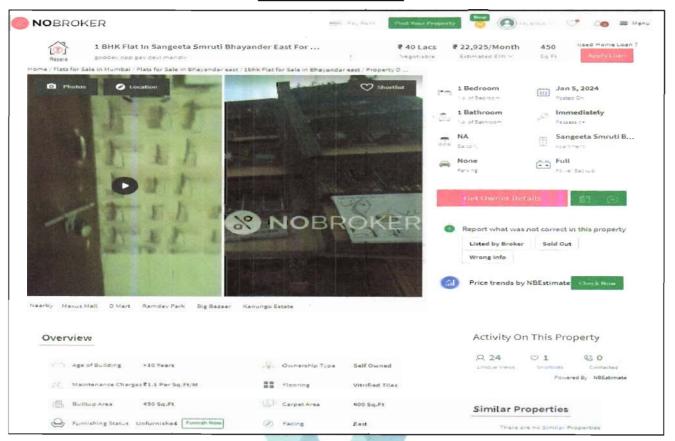
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Property	Flat		
Source	No Broker	Value /	'
Floor	-		
	Carpet	Built Up	Saleable
Area	229.00	275.00	316.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹ 10,036.00	₹ 8,364.00	₹ 7,273.00

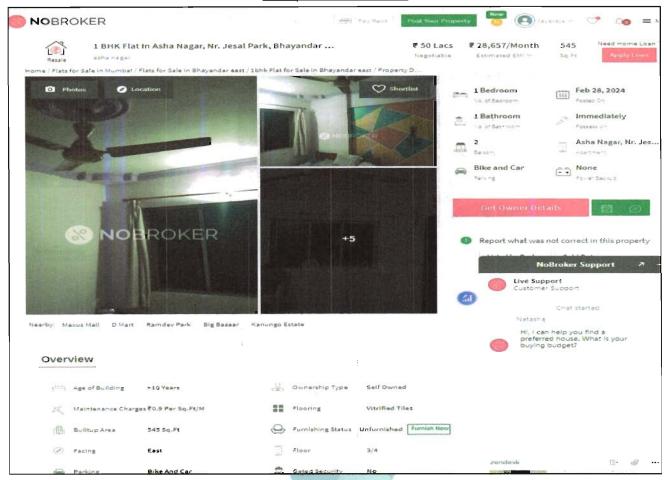






Property	Flat	ARACAN	
Source	No Broker	HENNE THE	
Floor	- ;	WASTI TO	
	Carpet	Built Up	Saleable
Area	375.00	450.00	518.00
Percentage		20%	20%
Rate Per Sq. Ft.	₹ 10,667.00	₹ 8,889.00	₹ 7,779.00

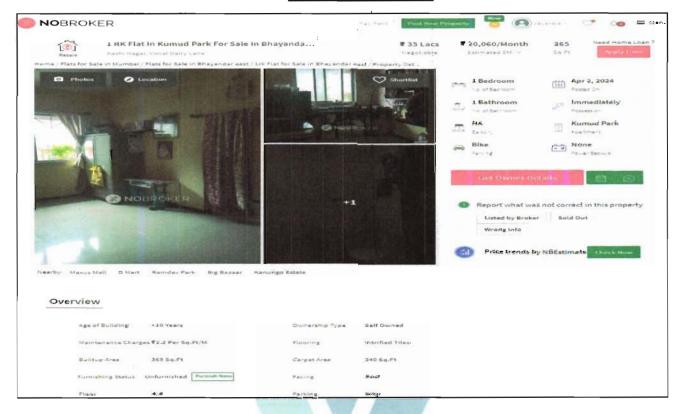




Property	Flat	TANKS /	
Source	No Broker		
Floor	-	*	.
	Carpet	Built Up	Saleable
Area	454.00	545.00	627.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	11,009.00	₹ 9,174.00	₹ 7,978.00







Property	Flat		
Source	No Broker		
Floor			
	Carpet	Built Up	Saleable
Area	304.00	365.00	419.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	11,507.00	₹ 9,589.00	₹ 8,338.00





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 12th June 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 ₹ 27,28,700.00 (Rupees Twenty Seven Lakhs Twenty Eight Thousand Seven Hundred Only).



Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastuval Consultants () Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=N Date: 2024.06.12 17:09:44 +05:30'

Director

Auth. Sign.

Manoj B. Chalikwar Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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



