Valuation Report of the Immovable Property



**Details of the property under consideration:**

Name of Owner: **Shri. Laxman Abaji Surve**

N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane,

State - Maharashtra, Country - India

# Latitude Longitude - 19°06'45.2"N 73°02'01.3"E

# 

**Valuation Done for:**

**Cosmos Bank**

# Naupada Branch

# Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602

# State – Maharashtra, Country – India

Vastu/Mumbai/07/2024/009501/2301706

21/2-331-JABS Date: 02.07.2024

# VALUATION OPINION REPORT

The property N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane, State - Maharashtra, Country - India belongs to **Shri. Laxman Abaji Surve.**

**Boundaries of the property.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Building** | : | **As per actual site** | **As per Documents** |
| North | : | Police Station | Village Mahape |
| South | : | Bajrang Hotel | Survey No. 83(2) Village Advali Bhutali |
| East | : | Internal Road / Open Hill | Survey No. 83(1) Admeasuring 40 Guntas Village Advali Bhutali |
| West | : | Shil Phata – Mahape Road | Survey No. 83(1) Admeasuring 86 Guntas Village Advali Bhutali |

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 –

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Fair Market Value In (₹)** | **Realizable Value In (₹)** | **Distress Sale Value In (₹)** |
| N.A. Land | 16,62,40,000.00 | 14,96,16,000.00 | 13,29,92,000.00 |

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

## 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

Valuation Report of N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane, State - Maharashtra, Country - India.

*Form 0-1*

*(See Rule 8 D)*

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

|  |  |  |  |
| --- | --- | --- | --- |
| 1 | Purpose for which the valuation is made | | To assess the Fair Market Value as on 02.07.2024 for Bank Loan Purpose |
| 2 | Date of inspection | | 27.06.2024 |
|  | Name of the owner/ owners | | **Shri. Laxman Abaji 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:** N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane, State - Maharashtra, Country - India.  **Contact Person:**  Shri. Laxman Abaji Surve (Owner)  Contact No. +91 8928910589 |
| 6 | Location, street, ward no | | Village - Advali Bhutali, Taluka & District -Thane |
| 7 | Survey/ Plot no. of land | | Gat / Survey No. 83, Hissa No. 1(pt) |
| 8 | Is the property situated in residential/ commercial/ mixed area/ industrial area? | | Industrial Area |
| 9 | Classification of locality-high class/ middle class/poor class | | Middle Class |
| 10 | Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc. | | All the amenities are available in the vicinity |
| 11 | Means and proximity to surface communication by which the locality is served | | Served by Buses, Taxies, Auto and Private cars |
|  | *LAND* | |  |
| 12 | Area of land supported by documentary proof. Shape, dimension and physical features | | Land Area – 4,156.00 Sq. M.  (Area as per Sale Deed) |
| 13 | Roads, Streets or lanes on which the land is abutting | | Shil Phata – Mahape Road |
| 14 | If freehold or leasehold land | | Freehold |
| 15 | If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. | | N.A. |
| (i) Initial premium | |
| (ii) Ground rent payable per annum | |
| (iii) Unearned increase 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. | | Industrial |
| 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. | | Yes |
| 19 | Has any contribution been made towards development or is any demand for such contribution still outstanding? | | Information not available |
| 20 | Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification. | | No |
| 21 | Attach a dimensioned site plan | | N.A., as only land area has been considered for valuation |
|  | *IMPROVEMENT* | |  |
| 22 | Attach plans and elevations of all structures standing on the land and a lay-out plan. | | N.A., as only land area has been considered for valuation |
| 23 | Furnish technical details of the building on a separate sheet (The Annexure to this form may be used) | | N.A., as only land area has been considered for valuation |
| 24 | Is the building owner occupied/tenanted/both? | | Land in the name of Shri. Laxman Abaji Surve |
|  | 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? | | N.A. |
| 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? | | N. A. |
| 28 | Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details | | N. A. |
| 29 | Give details of the water and electricity charges, if any, to be borne by the owner | | N. A. |
| 30 | Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars | | N. A. |
| 31 | If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant? | | N. A. |
| 32 | If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant? | | N. A. |
| 33 | Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant? | | N. A. |
| 34 | What is the amount of property tax? Who is to bear it? Give details with documentary proof | | N. A. |
| 35 | Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium | | N. A. |
| 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 | | ` 40,000.00 per Sq. M. |
| 40 | If sale instances are not available or not relied up on, the basis of arriving at the land rate | | Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate. |
|  | *COST OF CONSTRUCTION* | |  |
| 41 | Year of commencement of construction and year of completion | | N.A. |
| 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**:  1. For the purpose of valuation, we have considered the land area as per Sale Deed.  2. As per site inspection the land consists of Industrial MS Structures used as workshop and other load bearing structure is used as office unit. In absence of approved plan, we have considered the land area for valuation. | | |

*PART II- VALUATION*

GENERAL:

Under the instruction of Cosmos Bank, Naupada Branch to assess fair market value as on 02.07.2024 for N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane, State – Maharashtra, Country – India belongs to **Shri. Laxman Abaji Surve.**

**We are in receipt of the following documents:**

|  |  |
| --- | --- |
| 1 | Copy of Sale Deed dated 14.10.1999 between Shri. Kishor H. Thakkar, Constituted Attorney on behalf of Surviving Vendors (1) Mr. Shankarlal V. Thakkar, (2) Mrs. Bhanuben K. Thakkar (3) Mrs. Ushaben A. Ganatra & (4) Mrs. Veenaben H. P. Gandhi (the Vendors) AND Shri. Laxman Abaji Surve (the Purchaser) |
| 2 | Copy of 7/2 & 8 A Revenue Extract |

**LOCATION:**

The said property is located at Gat / Survey No. 83, Hissa No. 1(pt) of Village - Advali Bhutali in Taluka & District -Thane. The property falls in Industrial Zone. It is at a travelling distance of 3.6 km. travelling distance from Ghansoli railway station.

**Valuation as on 2nd July 2024:**

1. **Land Valuation:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Fair Market Value** |  | | |
| A) Land | **Area in Sq. M.** | **Rate in `** | **Fair Market Value in `** |
| 4,156.00 | 4,500/- | **1,87,02,000/-** |

1. **Valuation of Structures.**

The Built-up area of the building : **Not applicable, being valuation of land only**

**Deduct Depreciation:**

Year of Construction of the building : N.A.

Expected total life of building : N.A.

Age of the building as on 2024 : N.A.

Cost of Construction : N.A.

Depreciation : N.A.

Amount of depreciation : N.A.

**Depreciated cost of construction** : N.A.

**Government Value:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Area in Sq. M.** | **Rate in `** | **Value in `** |
| Plot | 4,156.00 | 40,000/- | 16,62,40,000/- |
| **Total** |  |  | **16,62,40,000/-** |

**TOTAL VALUE OF THE PROPERTY:**

|  |  |
| --- | --- |
| **Particulars** | **Value (`)** |
| **Land** | 16,62,40,000.00 |
| **Land Development** | - |
| **Building** | - |
| **Fair Market Value** | **16,62,40,000.00** |
| **Realizable Value** | **14,96,16,000.00** |
| **Distress Sale Value** | **13,29,92,000.00** |
| **Insurable value (Depreciated Cost of Construction** | **-** |

Taking into consideration above said facts, we can evaluate the value of N.A. Land at Gat / Survey No. 83, Hissa No. 1(pt), Village - Advali Bhutali, Taluka & District -Thane, State - Maharashtra, Country – India for this particular purpose at **` 16,62,40,000.00 (Rupees Sixteen Crore Sixty Two Lakh Forty Thousand Only)** as on **2nd July 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 2nd July 2024 is ` 16,62,40,000.00 (Rupees Sixteen Crore Sixty Two Lakh Forty Thousand 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

* + 1. The information furnished in part I is true and correct to the best of my knowledge and belief;
    2. I have no direct or indirect interest in the property valued:

ANNEXURE TO FORM 0-1

Technical details Building

|  |  |  |
| --- | --- | --- |
| 1. | No. of floors and height of each floor | Not applicable, being valuation of land only |
| 2. | Plinth area floor wise as per IS- 1225 | - |
| 3 | Year of construction | - |
| 4 | Estimated future life | - |
| 5 | Type of construction- load bearing walls/RCC frame/ steel frame | - |
| 6 | Type of foundations | - |
| 7 | Walls | - |
| 8 | Partitions | - |
| 9 | Doors and Windows | - |
| 10 | Flooring | - |
| 11 | Finishing | - |
| 12 | Roofing and terracing | - |
| 13 | Special architectural or decorative features, if any | - |
| 14 | |  |  | | --- | --- | | (i) | Internal wiring – surface or conduit | | (ii) | Class of fittings: Superior/ Ordinary/ Poor. | | - |
| 15 | Sanitary installations   |  |  | | --- | --- | | (i) | No. of water closets | | (ii) | No. of lavatory basins | | (iii) | No. of urinals | | (iv) | No. of sinks |   Class of fittings: Superior colored / superior white/ordinary. | - |
| 16 | Compound wall  Height and length  Type of construction | - |
| 17 | No. of lifts and capacity | - |
| 18 | Underground sump – capacity and type of construction | - |
| 19 | Over-head tank Location, capacity Type of construction | - |
| 20 | Pumps- no. and their horse power | - |
| 21 | Roads and paving within the compound approximate area and type of paving | BT Road |
| 22 | Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity | - |
| 23 | General Remarks |  |
|  |  | |

**Actual site photographs**



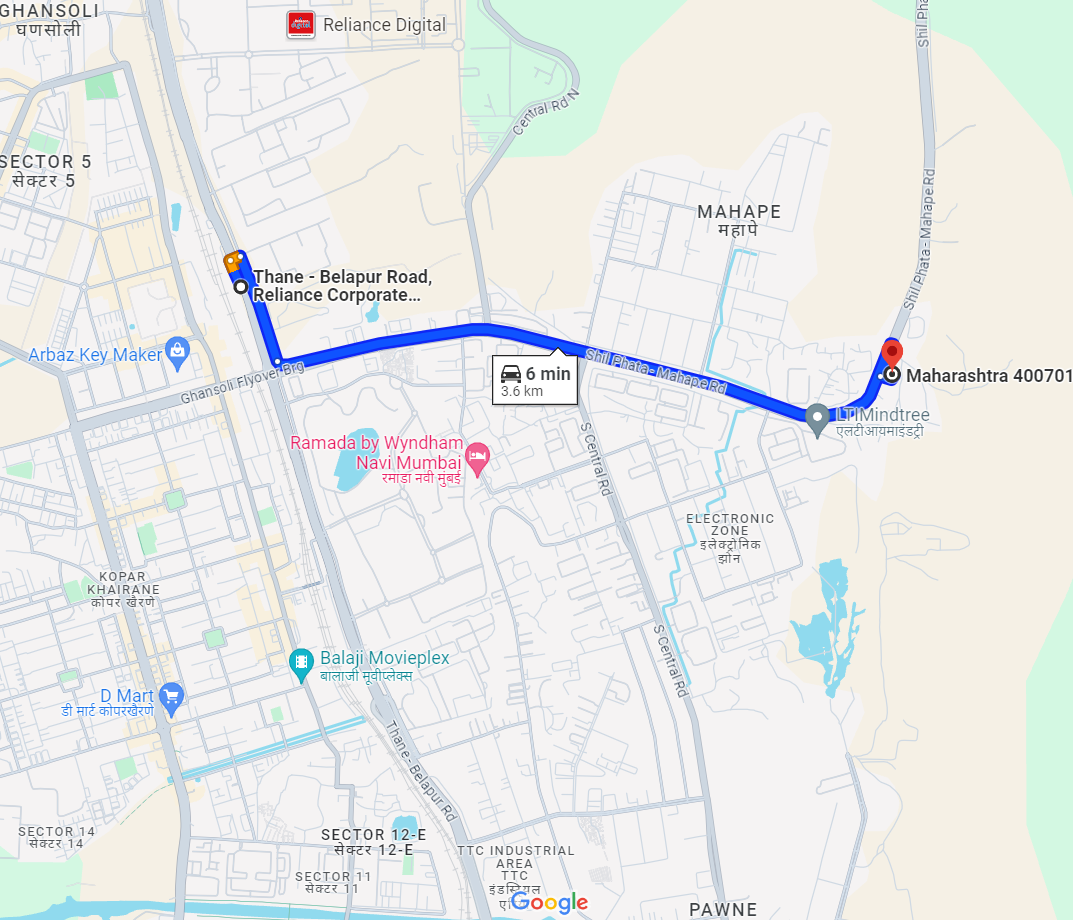


**Actual site photographs**



**Route Map of the property**

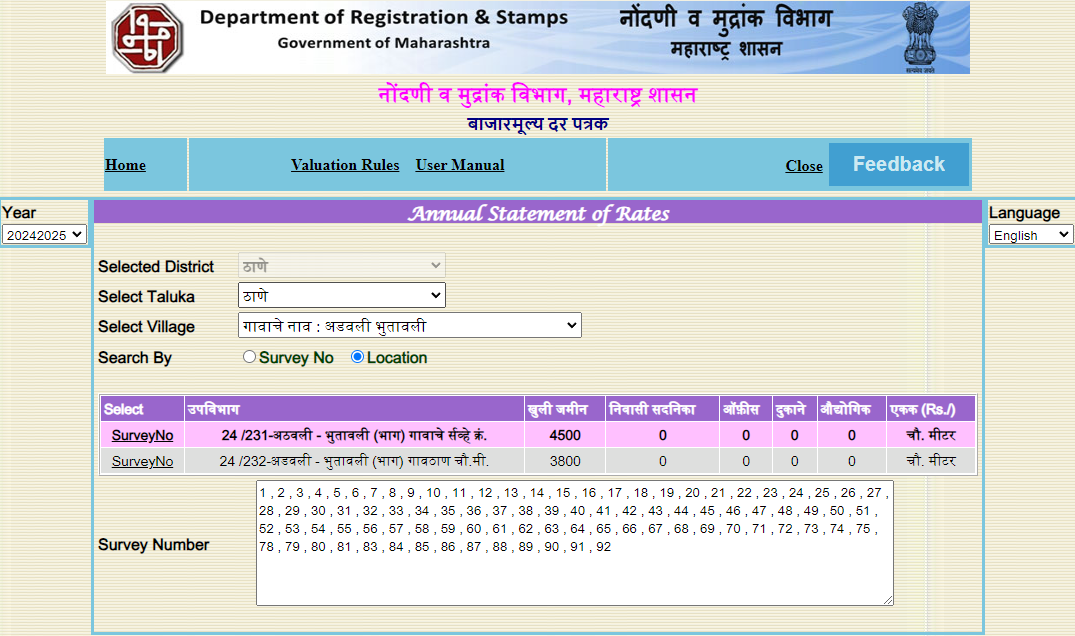
**Site u/r**

****

# Latitude Longitude - 19°06'45.2"N 73°02'01.3"E

**Note:** The Blue line shows the route to site from nearest railway station (Ghansoli – 3.6 km.)

**READY RECKONER RATE**



**Price Indicators**

**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **2nd July 2024.**

The term **Fair Market Value** is defined as

*“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress”.*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.

2. Buyer and seller are well informed and are acting prudently.

3. The property is exposed for a reasonable time on the open market.

4. Payment is made in cash or equivalent or in specified financing terms.

#### UNDER LYING ASSUMPTIONS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.

2. The property is valued as though under responsible ownership.

3. It is assumed that the property is free of liens and encumbrances.

4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.

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 ` 16,62,40,000.00 (Rupees Sixteen Crore Sixty Two Lakh Forty Thousand Only).

## Manoj B. Chalikwar

## Registered Valuer

## Chartered Engineer (India)

## Reg. No. CAT-I-F-1763

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