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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Dr. Girish Jayantilal Dani**

Residential Bungalow No. 51 A, "Shree Balasinor Co-Op. Hsg. Soc. Ltd.", Swami Vivekananda Road,
Village – Poisar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India

Latitude Longitude - 19°12'24.2"N 72°50'59.3"E

Valuation Prepared for:

Cosmos Bank

Bandra (West) Branch

16, Lubina Turner Road, Opp. Tava Restaurant Bandra (West),
Mumbai – 400 050, State - Maharashtra

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Regd. Office

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

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mumbai@vastukala.co.in

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VALUATION OPINION REPORT

The property bearing Residential Bungalow No. 51 A, “**Shree Balasinor Co-Op. Hsg. Soc. Ltd.**”, Swami Vivekananda Road, Village – Poisar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Dr. Girish Jayantilal Dani**.

Boundaries of the property.

North : Bungalow No. 50
South : Bungalow No. 52
East : Bungalow No. 57 & Swami Vivekananda Road
West : Internal 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 ₹ **6,07,90,632.00 (Rupees Six Crore Seven Lakh Ninety Thousand Six Hundred Thirty-Two 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 in Form – 01

Auth. Sign.




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Residential Bungalow No. 51 A, "Shree Balasinor Co-Op. Hsg. Soc. Ltd.", Swami Vivekananda Road, Village – Poisar, Kandivali (West), Mumbai – 400 067, 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 27.06.2024 for Banking Purpose
2	Date of inspection	27.06.2024
3	Name of the owner/ owners	Dr. Girish Jayantilal Dani.
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 Bungalow No. 51 A, "Shree Balasinor Co-Op. Hsg. Soc. Ltd.", Swami Vivekananda Road, Village – Poisar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India Contact Person: Dr. Girish Jayantilal Dani (Owner) Contact No. 9869069200
6	Location, street, ward no	Swami Vivekananda Road, Village – Poisar, Kandivali (West)
	Survey/ Plot no. of land	C.T.S. No. 288, Survey No. 91, Hissa No. 4, Plot No. 51 A of Village – Poisar
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	Ground Floor Area Ground Floor Area in Sq. Ft. = 806.00 Front Open Space in Sq. Ft = 578.00 Back side Open Space in Sq. Ft = 350.00 First Floor Area First Floor Area in Sq. Ft. = 726.00 Terrace Area in Sq. Ft. = 268.00

		<p>Second Floor Area Second Floor Area in Sq. Ft. = 602.00 Terrace Area in Sq. Ft. = 132.00</p> <p>Terrace Area in Sq. Ft. = 779.00 (Area As per Site Measurement)</p> <p>Built Up area in Sq. Ft.=</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Floor</th> <th>Area in Sq. Ft</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ground Floor</td> <td>900.00</td> </tr> <tr> <td>2</td> <td>First Floor</td> <td>972.00</td> </tr> <tr> <td>3</td> <td>Second Floor</td> <td>882.00</td> </tr> <tr> <td colspan="2">Total Area in Sq. Ft.</td> <td>2754.00</td> </tr> </tbody> </table> <p>Built Up Area in Sq. Ft. = 2754.00 Top Terrace Area in Sq. Ft. = 352 (40% Terrace Area) Total Built Up Area in sq. Ft. = 3,106.00 (Area as per Approved Plan)</p>	Sr. No	Floor	Area in Sq. Ft	1	Ground Floor	900.00	2	First Floor	972.00	3	Second Floor	882.00	Total Area in Sq. Ft.		2754.00
Sr. No	Floor	Area in Sq. Ft															
1	Ground Floor	900.00															
2	First Floor	972.00															
3	Second Floor	882.00															
Total Area in Sq. Ft.		2754.00															
13	Roads, Streets or lanes on which the land is abutting	Swami Vivekananda Road, Opp. Kandivali Fire Station (West)															
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 (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?	Owner 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 - One Percentage actually utilized – 0.94
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	₹ 1,26,500.00 Expected rental income per month
	(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	₹ 6101.00 in the name of Dr. Girish Jayantilal Dani
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 an Independent Bungalow. 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 – 1990 (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: <u>Approved plan area considered for valuation purpose.</u>	

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Bandra (West) Branch to assess fair market value as on 29.06.2024 of or Residential Bungalow No. 51 A, “**Shree Balasinor Co-Op. Hsg. Soc. Ltd.**”, Swami Vivekananda Road, Village – Poisar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Dr. Girish Jayantilal Dani**.

We are in receipt of the following documents:

1	Copy of Articles of Agreement dated 29.03.1985 between Shree Balasinor Co-Op. Hsg. Soc. Ltd. & Dr. Girish Jayantilal Dani. (Purchasers).
2	Copy of Approved Plan vide No. CE / 6530 / BP (WS) A / R dated 11.01.1986 issued by Municipal Corporation Greater Mumbai
3	Copy of Occupancy Certificate No. CE / 6530 / BSII / AR Dated 12.02.1990 issued by Municipal Corporation of Greater Mumbai
4	Copy of Shre Certificate No. 779 Dated 25.04.2024 in the name of Dr. Girish Jayantilal Dani issued by Shree Balasinor Co-Op. Hsg. Soc. Ltd.
5	Copy of Property Tax Bill No. 202310BIL20796173 Dated 26.02.2024 issued by Municipal Corporation of Greater Mumbai



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LOCATION:

The said Bungalow is located on C.T.S. No. 288, Survey No. 91, Hissa No. 4, Plot No. 51 A of Village – Poisar, State – Maharashtra, Country – India. The property falls in Residential Zone. It is at a Walkable distance 600 Mts. from Kandivali railway station.

Bungalow:

The bungalow under reference is of Ground + 2 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 external condition of bungalow is Good. It is used for residential purpose. The bungalow is without Lift.

The composition of bungalow is

Ground Floor: Living + Dining Area + 1 Bedrooms + Kitchen + Toilet + Dry Area + Passage + Front Open Space + Back Open Space

First Floor : 2 Bedrooms + Passage + Study Area + 2 Toilets + Balcony.

Second Floor : Part Terrace: 1 Bedroom + Kitchen + 2 Toilets + Balcony.

Terrace Floor: Terrace Area

It is finished with Partly Marble & Partly Vitrified tiles flooring, Granite kitchen platform, Concealed electrification, Cement plastering. Compound wall with M.S. gate

Valuation as on 29th June 2024

The Built-Up Area of the Residential Bungalow	:	3,106 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1990 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	34 Years
Cost of Construction	:	3,106.00 X 2,800.00 = ₹ 86,96,800.00
Depreciation $\{(100-10) \times 21/60\}$:	51.00%
Amount of depreciation	:	₹ 44,35,368.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,21,120.00 per Sq. M. i.e., ₹ 11,252.00 per Sq. Ft.
Guideline rate (after deprecation)	:	₹ 97,827.00 per Sq. M. i.e., ₹ 9,088.00 per Sq. Ft.
Prevailing market rate	:	₹ 21,000.00 per Sq. Ft.
Value of property as on 29.06.2024	:	3,106.00.00 Sq. Ft. X ₹ 21,000.00 = ₹ 6,52,26,000.00

(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)



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Depreciated fair value of the property as on 29.06.2024	:	₹ 6,52,26,000.00 - ₹ 44,35,368.00 = ₹ 6,07,90,632.00
Total Value of the property	:	₹ 6,07,90,632.00
The realizable value of the property	:	₹ 5,47,11,568.00
Distress value of the property	:	₹ 4,86,32,506.00
Insurable value of the property (3,106.00 X 2,800.00)	:	₹ 86,96,800.00
Guideline value of the property (3,106.00 X 9,088.00)	:	₹ 2,82,27,328.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Bungalow No. 51 A, “**Shree Balasinor Co-Op. Hsg. Soc. Ltd.**”, Swami Vivekananda Road, Village – Poisar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India for this particular purpose at **₹ 6,07,90,632.00 (Rupees Six Crore Seven Lakh Ninety Thousand Six Hundred Thirty Two Only)**.as on **29th June 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 **29th June 2024 is ₹ 6,07,90,632.00 (Rupees Six Crore Seven Lakh Ninety Thousand Six Hundred Thirty Two 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:



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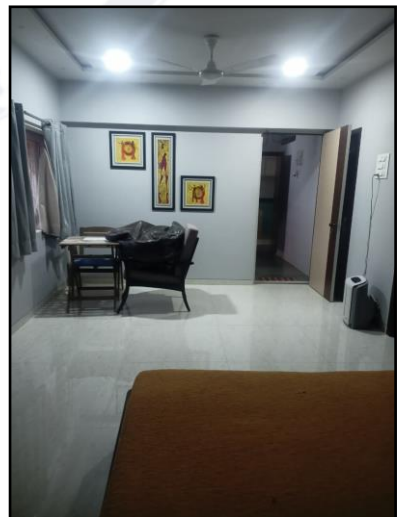
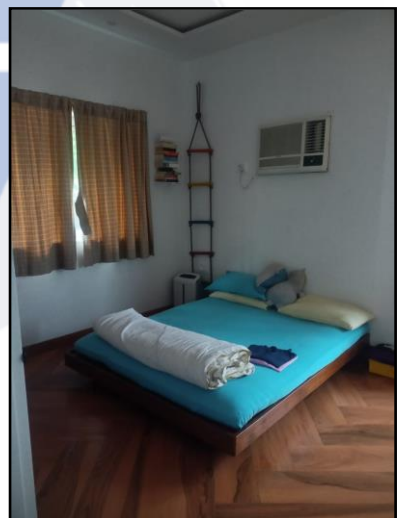
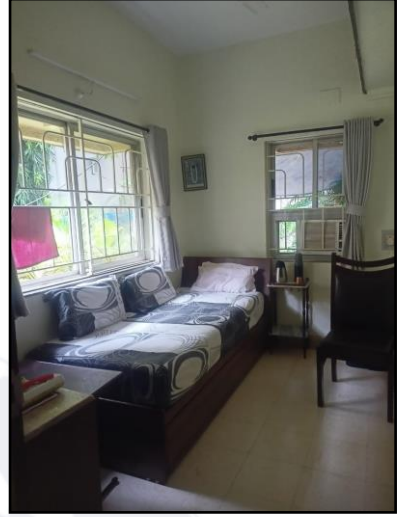
ANNEXURE TO FORM 0-1**Technical details****Main Building**

1.	No. of floors and height of each floor		Ground + 2 Upper Floors + Terraces
2.	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is an independent bungalow
3	Year of construction		Year of Completion – 1990 (As per Occupancy Certificate)
4	Estimated future life		26 Years are 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		MS Gate, Teakwood flush doors, Aluminium sliding windows
10	Flooring		Partly Marble & Partly Vitrified tiles flooring
11	Finishing		Cement plastering + POP False Ceiling
12	Roofing and terracing		R.C.C. Slab
13	Special architectural or decorative features, if any		Yes
14	(i)	Internal wiring – surface or conduit	Concealed electrification
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Good
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.		Good
17	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		No Lift

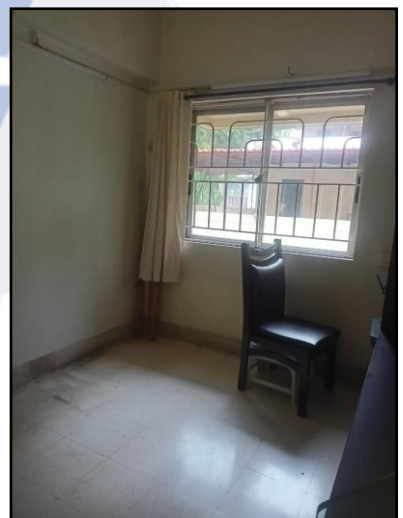
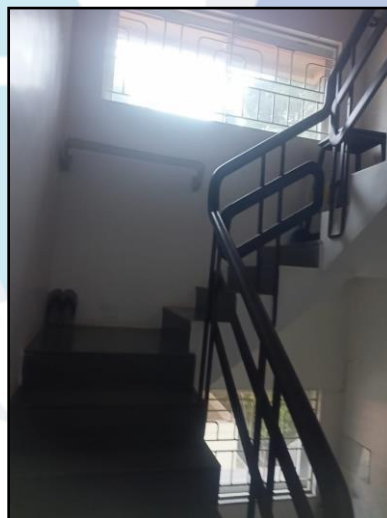
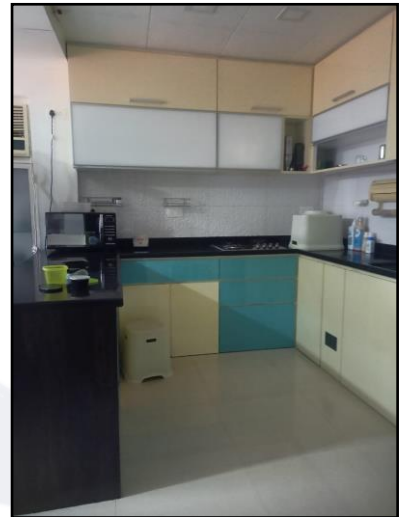
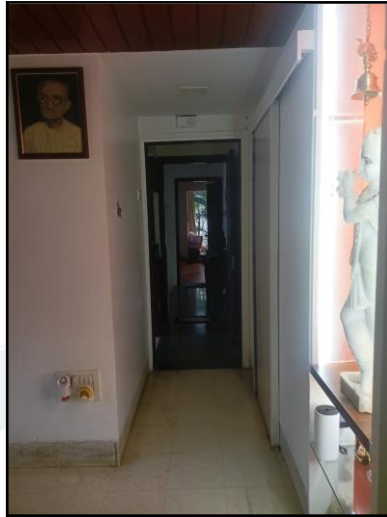
19	Underground sump – capacity and type of construction	R.C.C tank
20	Over-head tank Location, capacity Type of construction	R.C.C tank on terrace
21	Pumps- no. and their horse power	May be provided as per requirement
22	Roads and paving within the compound approximate area and type of paving	Cement 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



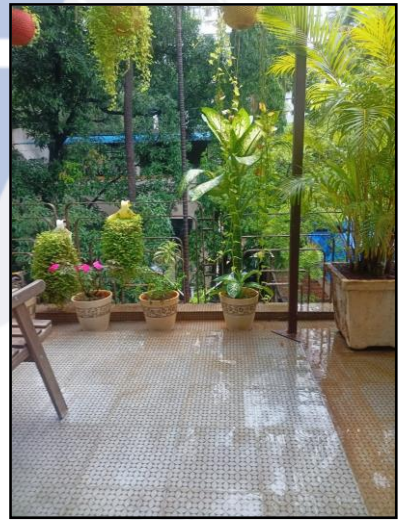
Actual site photographs



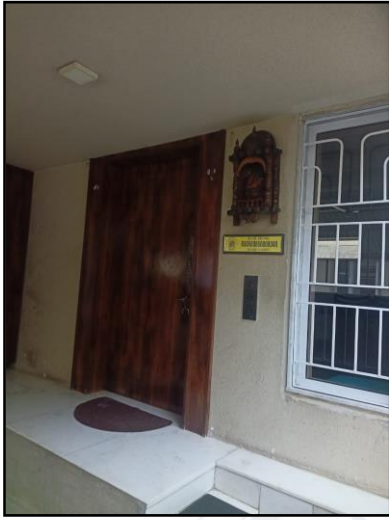
Actual site photographs



Actual site photographs

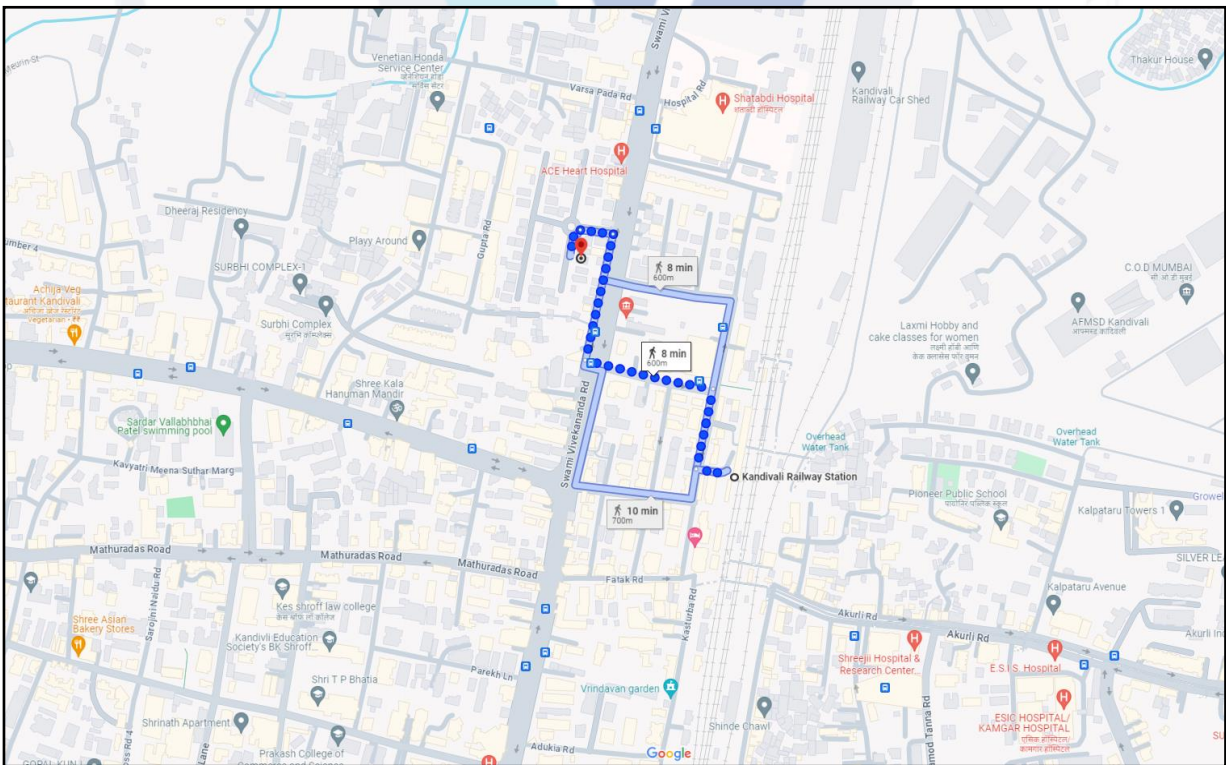
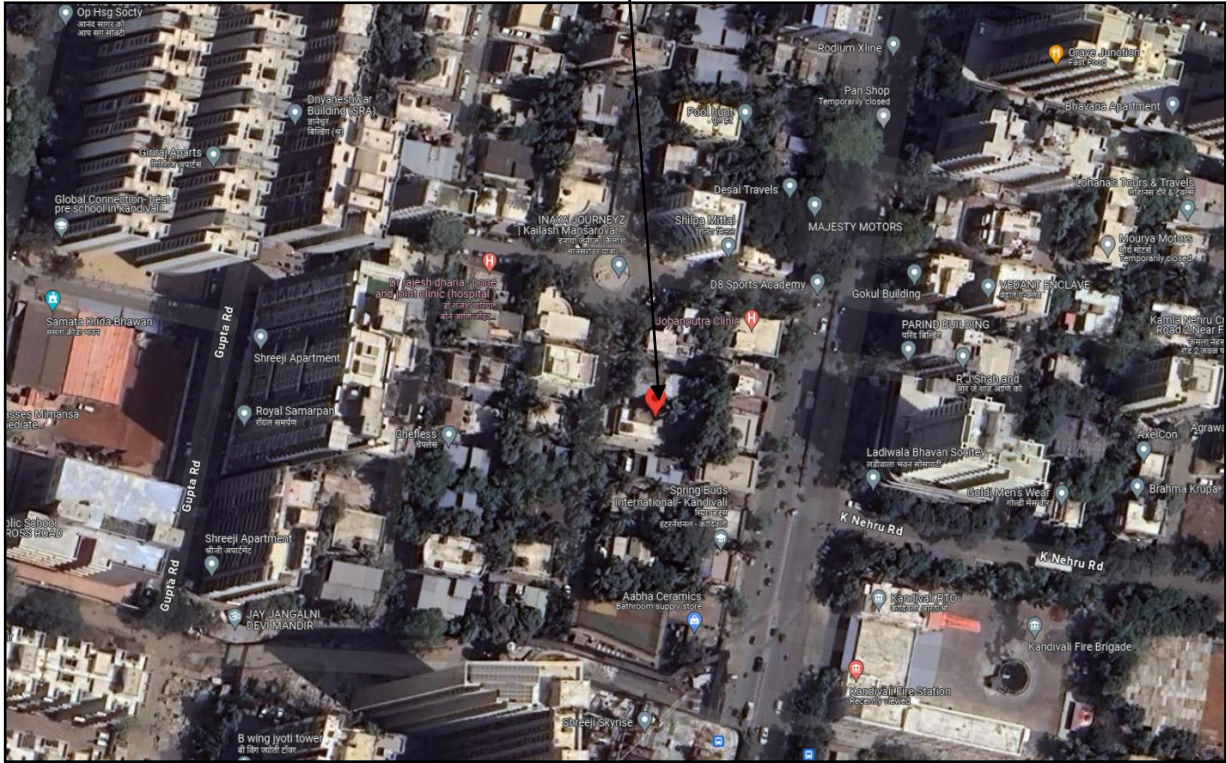


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°12'24.2"N 72°50'59.3"E

Note: The Blue line shows the route to site from nearest railway station (Kandivali – 600 mts.)




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Government of Maharashtra

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बाजारमूल्य दर पत्रक

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Year: 20242025 Language: English

Annual Statement of Rates

Selected District: मुंबई(उपनगर)
Select Village: पोईसर (बोरीवली)
Search By: Survey No Location
Enter Survey No: 288

उपविभाग	खुली जमीन	निवासी संहतिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)	Attribute
78/346-भुभाग: उत्तरेस 90 फुट रुंद रस्ता, पुर्वेस स्वामी विवेकानंद मार्ग, दक्षिणेस व पश्चिमेस गावाची सीमा.	52610	121120	139290	151400	121120	चौरस मीटर	सि.टी.एस. नंबर

Price Indicators

Home > Property in Mumbai > Property in Kandivli East > 1280 Sq Ft 3 BHK 3T Apartment

3 BHK Apartment - 1,280 sq ft

Wadhwa Orchard At Tw Gardens Kandivli East, Mumbai

₹2.61 Cr EMI
₹20,390/ sq ft

Status: Under Construction
Bathrooms: 3
New/Resale: New

Connect Now
Posted a month ago

Home / Mumbai / Kandivli West / House for Sale in Kandivli West / 3 BHK Independent House

3 BHK Independent House

Sai Nagar, Kandivli West, Mumbai

₹8.0 Cr EMI starts at ₹3.97 Lacs
₹26.67 K/sq.ft

Contact Seller

3000 sq.ft Built Up Area
₹26.67 K/sq.ft Avg. Price
90 Year Old Age of property
Ready to move Possession status
East facing Facing
Unfurnished Furnishing

Property Highlights

- Close to Railway Station
- 24 Hours Concierge
- Good Cross Ventilation
- Children Play Area

Property Location: Sai Nagar, Kandivli West, Mumbai

Around This Property


- School: Hathi Academy, ABACUS & VEDIC MATHS (1 min)
- Hospital: Arya Women's Health Care Centre - Maternity Hospi... (2 mins)

Contact Seller: Shiv Mishra, Housing Expert Pro, +9197600...

I agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc

Price Indicators

square yards
Mumbai ▾ Buy ▾ Rent ▾ Projects ▾ Agents ▾ Services ▾ Resources ▾
Data Intelligence Advertise with us
Sell or Rent Property



100.0%

Highcharts.com

Galaxy Kandivali West				
Jay Swami Krupa CHS Kandivali West	₹ 22,848	-2.32%	-1.92%	+6.56%
Mahavir	₹ 23,984	-3.10%	-3.10%	+6.46%

Parekh Radiance Govt. Registered Recent Transactions

Showing 6 Transactions.

All
New Sale
Resale
Lease

Project Name	Date	Floor/Unit	Tower/Wing	Area	Value	Rate/Sq. Ft.	Transaction Type
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2024-08-11	Floor 5, Unit 513	-	520 Sq. Ft.	₹ 1.10 Cr.	₹ 21,279	Sale
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2024-05-16	Floor 8, Unit 814	-	394 Sq. Ft.	₹ 71.6 L	₹ 18,173	Sale
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2024-03-20	Floor 2, Unit 214	-	394 Sq. Ft.	₹ 77.1 L	₹ 19,569	Sale
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2024-01-23	Floor 3, Unit 314	-	394 Sq. Ft.	₹ 72 L	₹ 18,274	Sale
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2023-12-03	Floor 8, Unit 811	-	579 Sq. Ft.	₹ 1.26 Cr.	₹ 21,772	Sale
Parekh Radiance <small>Irani Wadi , Kandivali West</small>	2021-05-25	Floor 4, Unit 14	-	292 Sq. Ft.	₹ 26 L	₹ 8,904	Sale



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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 **29th 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 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 ₹ **6,07,90,632.00** (Rupees Six Crore Seven Lakh Ninety Thousand Six Hundred Thirty Two 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

Encl: Valuation report in Form – 01

Auth. Sign.