

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **Mr. Sunny Rajnikant Bauva & Mr. Rajnikant Ramji Bauva.**

Residential Flat No. 703, 7<sup>th</sup> Floor, “**Millan Hills**”, Shastri Nagar, Village - Majiwade, Thane (West),  
Taluka & District - Thane, PIN Code – 400 606, State – Maharashtra, Country – India.

Latitude Longitude - 19°12'51.6"N 72°57'24.1"E

Think. Innovate. Create

## Valuation Done for:

**Cosmos Bank**

**Naupada Thane Branch**

Kusumanjali, Opp. Deodhar Hospital, Naupada, State - Maharashtra, Country – India.

**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai • Delhi NCR • Aurangabad • Nanded • Indore • Pune  
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nashik**

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

## VALUATION OPINION REPORT

The property bearing Residential Flat No. 703, 7<sup>th</sup> Floor, “**Millan Hills**”, Shastri Nagar, Village - Majiwade, Thane (West), Taluka & District - Thane, PIN Code – 400 606, State – Maharashtra, Country – India belongs to **Mr. Sunny Rajnikant Bauva & Mr. Rajnikant Ramji Bauva.**

### Boundaries of the property.

North	:	Gomi Avenue
South	:	Road
East	:	Millan R-1 Building
West	:	Open Plot

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 **₹ 1,36,20,000.00 (Rupees One Crore Thirty Six Lakh Twenty Thousand 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.

C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report in Form – 01



Think.Innovate.Create



**Thane** : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA  
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

### Our Pan India Presence at :

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

**Regd. Office** : 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), **Mumbai** - 400 093, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
✉ mumbai@vastukala.org

Valuation Report of Residential Flat No. 703, 7<sup>th</sup> Floor, “Millan Hills”, Shastri Nagar, Village - Majiwade,  
Thane (West), Taluka & District - Thane, PIN Code – 400 606,  
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 28.10.2022 for Banking Purpose
2	Date of inspection	28.10.2022
3	Name of the owner/ owners	<b>Mr. Sunny Rajnikant Bauva &amp; Mr. Rajnikant Ramji Bauva.</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	<b>Address:</b> Residential Flat No. 703, 7 <sup>th</sup> Floor, “Millan Hills”, Shastri Nagar, Village - Majiwade, Thane (West), Taluka & District - Thane, PIN Code – 400 606, State – Maharashtra, Country – India. <b>Contact Person:</b> Mr. Rajnikant Bauva (Owner's Father) Contact No. 9820701222
6	Location, street, ward no	PL Deshpande Road, Shastri Nagar, Village - Majiwade, Thane (West)
7	Survey/ Plot no. of land	Old Survey No. 232/4(p), New Survey No. 232/4C, 232/4A of Village – Majiwade
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 and Private cars
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 872.00 Balcony Area in Sq. Ft. = 34.00 Dry Balcony Area in Sq. Ft. = 9.00 Cupboard Area in Sq. Ft. = 21.00 (Area as per Actual site measurement) <b>Carpet Area in Sq. Ft. = 908.00 (Area as per Agreement for Sale)</b>

		<b>Built Up Area in Sq. Ft. = 1087.00 (Area as per Agreement for Sale)</b>
13	Roads, Streets or lanes on which the land is abutting	PL Deshpande Road, Shastri Nagar, Village - Majiwade, Thane (West)
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 (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	Yes
	<b>IMPROVEMENTS</b>	
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	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per TMC norms Percentage actually utilized – Details not available
26	<b>RENTS</b>	
	(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	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.
		<b>SALES</b>	
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.
		<b>COST OF CONSTRUCTION</b>	
41		Year of commencement of construction and	Year of Completion – 2018 (Approx.)

	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.
	Remarks: <u>At the time of visit, flat internal renovation work is in progress.</u>	

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on 28.10.2022 for Residential Flat No. 703, 7<sup>th</sup> Floor, “**Millan Hills**”, Shastri Nagar, Village - Majiwade, Thane (West), Taluka & District - Thane, PIN Code – 400 606, State – Maharashtra, Country – India belongs to **Mr. Sunny Rajnikant Bauva & Mr. Rajnikant Ramji Bauva**.

We are in receipt of the following documents:

1	Copy of Index – II dated 13.10.2022
---	-------------------------------------

### LOCATION:

The said building is located at Old Survey No. 232/4(p), New Survey No. 232/4C, 232/4A of Village – Majiwade. The property falls in Residential Zone. It is at a travel distance of 5.00 KM. from Thane railway station.

### BUILDING:

The building under reference is having Stilt + 2 Podiums + 3<sup>rd</sup> to 18<sup>th</sup> Upper Residential Floor. 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 staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building is used for residential purpose. 7<sup>th</sup> Floor is having 6 Residential Flats. The building is having 3 lifts.

### Residential Flat:

The residential flat under reference is situated on the 7<sup>th</sup> Floor. It consists of 3 Bedrooms + Living Room + Kitchen + 3 Toilets + Balcony Area + Cupboard Area + Dry Balcony Area. (**i.e. 3 BHK + 3 Toilets**). The residential flat is finished with Vitrified tile flooring, Teak Wood door framed with flush shutter doors, Aluminum sliding windows & Concealed plumbing & Concealed electrification.



**Valuation as on 28<sup>th</sup> October 2022**

<b>The Carpet Area of the Residential Flat</b>	<b>:</b>	<b>908.00 Sq. Ft.</b>
--	----------	-----------------------

**Deduct Depreciation:**

Year of Construction of the building	:	Year of Completion – 2018 (Approx.)
Expected total life of building	:	60 Years
Age of the building as on 2022	:	04 Years
Cost of Construction	:	1087.00 Sq. Ft. X 2,700.00 = ₹ 29,34,900.00
Depreciation	:	N.A., as the property age is below 5 years
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,23,690.00 per Sq. M. i.e. ₹ 11,491.00 per Sq. Ft.
Prevailing market rate	:	₹ 15,000.00 per Sq. Ft.
<b>Value of property as on 28.10.2022</b>	<b>:</b>	<b>₹ 908.00 Sq. Ft. X ₹ 15,000.00 = ₹ 1,36,20,000.00</b>

(Area of property x market rate of developed land & Residential premises as on 2022 - 23 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

<b>Total Value of the property</b>	<b>:</b>	<b>₹ 1,36,20,000.00</b>
<b>The realizable value of the property</b>	<b>:</b>	<b>₹ 1,22,58,000.00</b>
<b>Distress value of the property</b>	<b>:</b>	<b>₹ 1,08,96,000.00</b>
<b>Insurable value of the property</b>	<b>:</b>	<b>₹ 29,34,900.00</b>
<b>Guideline value of the property</b>	<b>:</b>	<b>₹ 1,24,90,717.00</b>

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 703, 7<sup>th</sup> Floor, "Millan Hills", Shastri Nagar, Village - Majiwade, Thane (West), Taluka & District - Thane, PIN Code – 400 606, State – Maharashtra, Country – India for this particular purpose at **₹ 1,36,20,000.00 (Rupees One Crore Thirty Six Lakh Twenty Thousand Only)** as on **28<sup>th</sup> October 2022**.

**NOTES**

1. I, Sharadkumar 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 **28<sup>th</sup> October 2022 is ₹ 1,36,20,000.00 (Rupees One Crore Thirty Six Lakh Twenty 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

- (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:

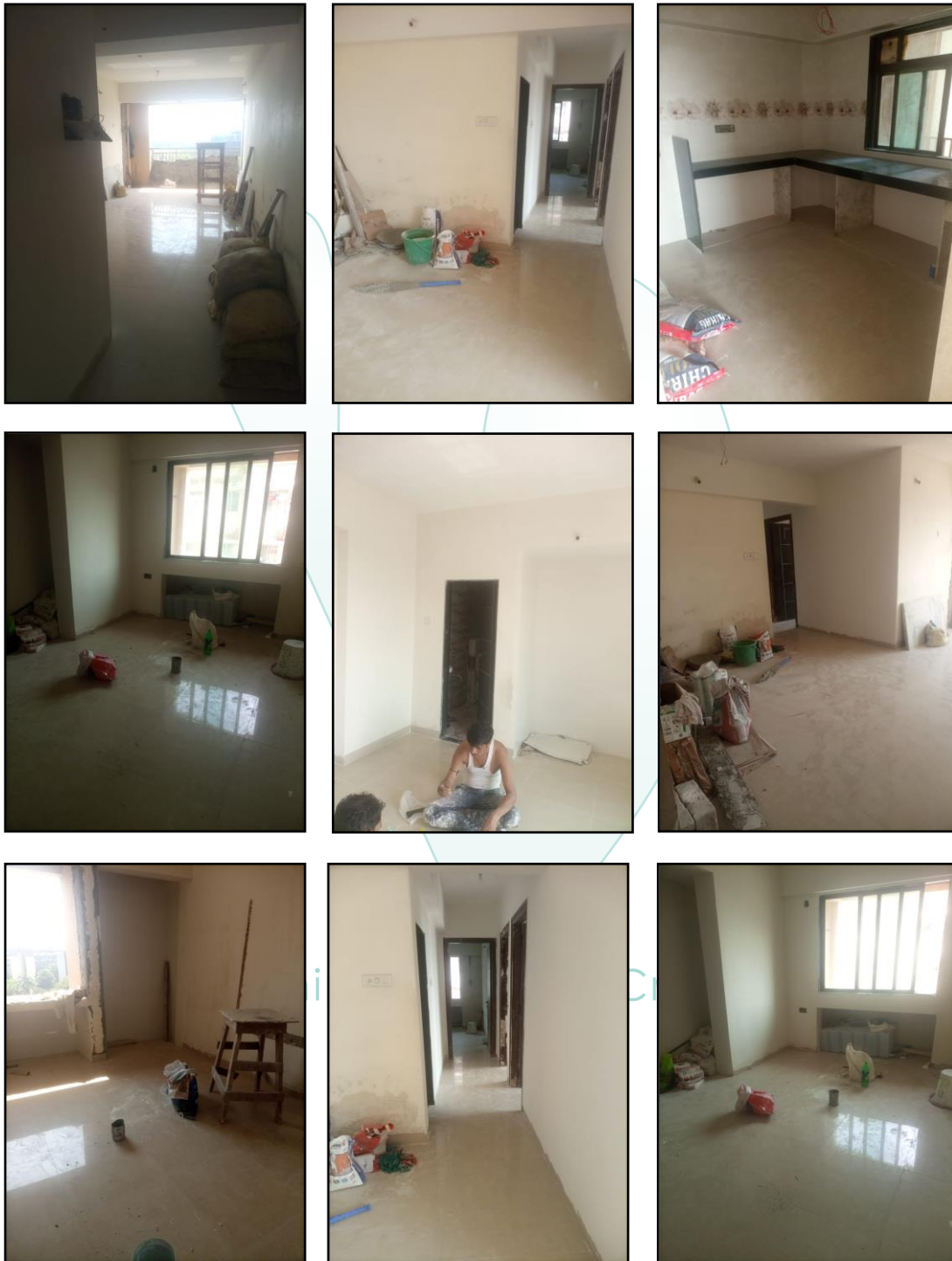
**ANNEXURE TO FORM 0-1**

	<b>Technical details</b>	<b>Main Building</b>
1.	No. of floors and height of each floor	Stilt + 2 Podiums + 3rd to 18th Upper Residential Floor
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 7 <sup>th</sup> Floor
3	Year of construction	2018 (Approx.)
4	Estimated future life	56 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.

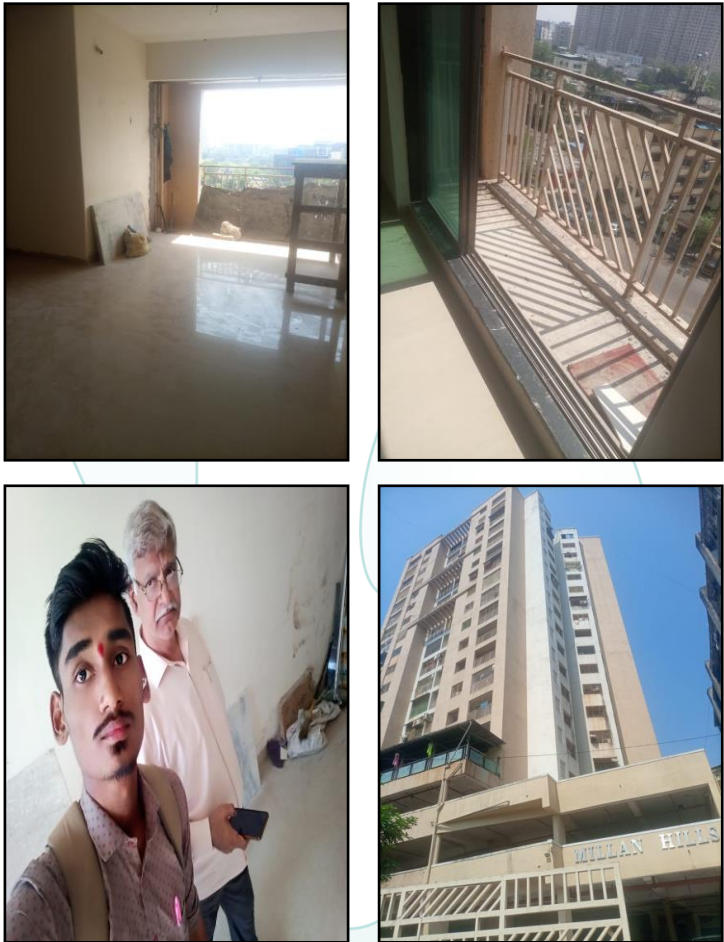


8	Partitions	6" thick brick wall
9	Doors and Windows	Teak Wood door framed with flush shutter doors, Aluminium sliding windows
10	Flooring	Vitrified tiles flooring
11	Finishing	Cement plastering
12	Roofing and terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No
14	(i) Internal 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
17	Compound wall Height and length Type of construction	Compound Wall 6'.0" High, R.C.C. column with B. B. masonry wall
18	No. of lifts and capacity	3 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



### Actual site photographs



Think.Innovate.Create





## Ready Reckoner Rate

DIVISION / VILLAGE : MAJIWADA Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban Area	Local Body Type	Class "B" Corporation			
Local Body Name	Thane Municipal Corporation					
Land Mark	3D) Village Majiwad.a. Survey No.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
6	6/23	42300	117800	135300	156800	135300
Survey No. 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 196, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 218, 226, 227, 228, 229, 230, 231, 232, 235, 239, 240, 241, 242, 253, 254, 255, 256, 264, 265, 266, 362, 363, 364, 365, 366, 367, 368, 370, 371, 372, 373, 374, 375, 376, 377, 380, 403, 404, 405, 407, 422						
Compare With Previous Year						↓

Think.Innovate.Create

## Price Indicators

Buy ▾ | Enter Locality / Project / Society / Landmark 🔍

Home > Property in Mumbai > Apartments in Mumbai > Apartments in Shastri Nagar > 2 BHK Apartments in Shastri Nagar > 1.15 to 1.2 Cr Posted on Jul 17, 2022 | Ready to move

**₹1.2 Cr** @ 15,000 per sq.ft.  
Estimated EMI ₹95,844

**2BHK 2Baths**  
Residential Apartment for Sale  
in Milan Hills, Shastri Nagar, Mumbai Thane, Mumbai

RERA STATUS: ● NOT AVAILABLE | Website: <https://maharera.it.mahaonline.gov.in>

Overview
Owner Details
Recommendations
Articles

Property (0)

Photos not shared by advertiser

Request Photos

**Area**  
Carpet area: 800 sq.ft. (74.32 sq.m.)

**Price**  
₹ 1.2 Crore+ Govt Charges & Tax @ 15,000 per sq.ft. (Negotiable)

**Floor Number**  
8<sup>th</sup> of 18 Floors

**Overlooking**  
Park/Garden,Others

**Configuration**  
2 Bedrooms, 2 Bathrooms, 3 Balconies

**Address**  
Milan Hills  
Shastri Nagar, Mumbai Thane

**Facing**  
East

**Property Age**  
1 to 5 Year Old

**Places nearby** View All (50)

Shastri Nagar, Mumbai Thane, Mumbai

Lakadi Pool Market
Sai Temple Vartak Nagar
Ganesh Temple Upvan
Trupti Hospital - Thane
Mahe Maternity In →

Why should you consider this property?

East Facing
Close to School
Close to Hospital
Close to Market
24\*7 Water
Visitor Parking Available
On-Call Maintenance Staff
Close to Mall

Overlooking Park/Garden
Parking Available
Modular Kitchen
Granite Flooring
Semi-Furnished

Buy ▾ | Enter Locality / Project / Society / Landmark 🔍

Home > Property in Mumbai > Apartments in Mumbai > Apartments in Shastri Nagar > 2 BHK Apartments in Shastri Nagar > 1.2 to 1.25 Cr Posted on Sep 08, 2022 | Under Construction

**₹1.23 Cr** @ 16,400 per sq.ft.  
Estimated EMI ₹98,241

**2BHK 2Baths**  
Residential Apartment for Sale  
in Milan Hills, Shastri Nagar, Mumbai Thane, Mumbai

RERA STATUS: ● NOT AVAILABLE | Website: <https://maharera.it.mahaonline.gov.in>

Overview
Dealer Details
Recommendations
Articles

Property (5)

Photos (1/5)

**Area**  
Carpet area: 750 sq.ft. (69.68 sq.m.)

**Price**  
₹ 1.23 Crore @ 16,400 per sq.ft.

**Floor Number**  
8<sup>th</sup> of 18 Floors

**Configuration**  
2 Bedrooms, 2 Bathrooms, 2 Balconies

**Address**  
Milan Hills  
Shastri Nagar, Mumbai Thane

**Possession In**  
By 2022

**Places nearby** View All (50)

Shastri Nagar, Mumbai Thane, Mumbai

Lakadi Pool Market
Sai Temple Vartak Nagar
Ganesh Temple Upvan
nilkanteswar mandir
Trupti Hospital - Th →

Why should you consider this property?

Parking Available



### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **28<sup>th</sup> October 2022**.

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 ₹ **1,36,20,000.00** (Rupees One Crore Thirty Six Lakh Twenty Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

Think.Innovate.Create