

- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

Regd. Office :  
28, Stadium Complex, Nanded - 431 602 (MS) India

Tel. : +91-2462-244288  
Fax : +91-2462-239909  
E-mail : nanded@vastukala.org  
cmd@vastukala.org

## Sharadkumar B. Chalikwar

B.E. (Civil), M.E.,  
M.Sc. (Real Estate Valuation)  
M.Sc. (Plant & Machinery Valuation),  
M.I.C.A., M.I.W.R.S.,  
Chartered Engineer, Registered Valuer

CE : AM054371-6  
FIE : F 110926/6  
FIV : 9863  
CCIT : [N] CCIT /1-14/52/2008-09  
IBBI : IBBI/RV/07/2019/11744

**Aurangabad Office :** Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.  
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

## Valuation Report of the Immovable Property (For Capital Gain Purpose)



### Details of the property under consideration:

Name of Client: **Smt. Sita Narayan Naik**

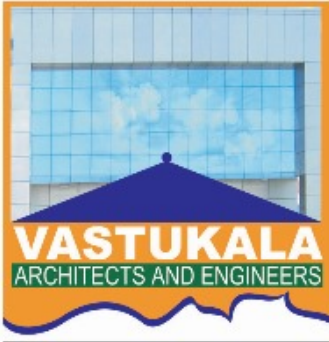
Residential Flat No. 14, 3<sup>rd</sup> Floor, "Jay Mangalmurti Co-Op. Hsq. Soc. Ltd.", Jai Hind Colony,  
Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202,  
State – Maharashtra, Country – India.

Latitude Longitude: 19°13'26.8"N 73°04'56.8"E

## Table of Contents

1.	VALUATION OPINION REPORT .....	3
2.	Part-1 Form 0-1 .....	5
2.1.	GENERAL: .....	5
2.2.	LAND .....	5
2.3.	IMPROVEMENTS .....	6
2.4.	RENTS .....	7
2.5.	SALES .....	7
2.6.	COST OF CONSTRUCTION .....	8
3.	PART II- VALUATION .....	8
3.1.	General: .....	8
3.2.	Location:.....	9
3.3.	Building / Property: .....	9
3.4.	Flat:.....	9
3.5.	Valuation as on 01 <sup>st</sup> April 2001 of the Residential Flat: .....	9
3.5.1.	Indexed Cost of Acquisition .....	9
3.6.	NOTES .....	10
4.	ANNEXURE TO FORM 0-1 .....	10
5.	PART III- DECLARATION .....	11
5.1.	DECLARATION OF PROFESSIONAL FEES CHARGED .....	11
5.2.	DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE .....	12
5.3.	UNDER LYING ASSUMPTIONS .....	12
6.	Actual site photographs.....	13
7.	Route Map of the property .....	14
8.	Ready Reckoner Rate for Year 2001 .....	15
8.1.	Rate for Property .....	15
9.	VALUATION OF THE PROPERTY PREMISES.....	16





- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

Regd. Office :  
28, Stadium Complex, Nanded - 431 602 (MS) India

Tel. : +91-2462-244288  
Fax : +91-2462-239909  
E-mail : nanded@vastukala.org  
cmd@vastukala.org

**Sharadkumar B. Chalikwar**

B.E. (Civil), M.E.,  
M.Sc. (Real Estate Valuation)  
M.Sc. (Plant & Machinery Valuation),  
M.I.C.A., M.I.W.R.S.,  
Chartered Engineer, Registered Valuer

CE : AM054371-6  
FIE : F 110926/6  
FIV : 9863  
CCIT : (N) CCIT /1-14/52/2008-09  
IBBI : IBBI/RV/07/2019/11744

**Aurangabad Office** : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.  
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

Valuation Report Prepared For: Capital Gain / Smt. Sita Naik (9932/2307264)

Page 3 of 16

Vastu/Mumbai/07/2024/9932/2307264  
17/09-268-PRSHV  
Date: 17.07.2024

## 1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 14, 3rd Floor, "Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.", Jai Hind Colony, Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202, State – Maharashtra, Country – India belongs to **Smt. Sita Narayan Naik** till sold the property to Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik as per Agreement for Sale dated 08.06.2023.

### Boundaries of the property.

North : Internal Road  
South : Joshi Bungalow  
East : Road No. 3  
West : Shree Uday Apartment

- The purpose of this report is to ascertain the Indexed Cost of Acquisition ( F. Y. 2023 – 24) of the property as detailed above.
- The property premises can be assessed and valued for calculation of Capital Gain Tax purpose as on 01.04.2001 at ₹ **3,45,193.00 (Rupees Three Lakh Forty Five Thousand One Hundred Ninety Three Only)**.
- The Indexed Cost of Acquisition of Property under consideration as on 2023 – 24 is ₹ **12,01,272.00 (Rupees Twelve Lakh One Thousand Two Hundred Seventy Two Only)** without any major Renovation & improvement after 2001.
- The following documents were perused :





- |   |
|---|
| A. Copy of Agreement for Sale dated 08.06.2023 between Smt. Sita Narayan Naik (The Seller) & Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik (The Purchasers)         |
| B. Copy of Deed of Confirmation date 27.12.1986 b/w. M/s. Lalsons & Co. (the Party of the 1 <sup>st</sup> Part) AND Mr. Narayan S. Naik (the Party of the 2 <sup>nd</sup> Part) |
| C. Copy of Electricity Bill Dated 06.05.2024 in the name of Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik   |
| D. Copy of Society Maintenance Receipt Dated 01.04.2024 in the name of S. N. Naik   |
| E. Copy of Society Share Certificate Dated 26.12.1999 in the name of Smt. Sita Narayan Naik   |
| F. Copy of Society Share Certificate Dated 22.07.2023 in the name of Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik  |
| G. Copy of Building Completion Certificate in the year 1987 issued by Dombivli Municipal Council.   |
| H. Copy of Commencement Certificate No. 12399(2) dated 20.01.1976 issued by Dombivli Municipal Council.   |

This assignment is undertaken based on the request from our client **Mr. Chandrakant Naik**.

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 Architects & Engineers**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report in Form – 01



Valuation Report of Residential Flat No. 14, 3<sup>rd</sup> Floor, "Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.", Jai Hind Colony, Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202, State – Maharashtra, Country – India.

## 2. Part-1 Form 0-1

(See Rule 8 D)

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

### 2.1. GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 01.04.2001 for computation of <b>Capital Gains Tax</b> .
2	Date of Report	17.07.2024
3	Name of the Owner	<b>Smt. Sita Narayan Naik</b> till sold the property to Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik as per Agreement for Sale dated 08.06.2023
4	If the property is under joint ownership, Ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership shares is not available
5	Brief description of the property	Residential Flat No. 14, 3 <sup>rd</sup> Floor, " <b>Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.</b> ", Jai Hind Colony, Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202, State – Maharashtra, Country – India
6	Location, street, ward no	Jai Hind Colony, Ghanshyam Gupte Road, Dombivli (West)
7	Survey/ Plot no. of land	Old Survey No. 288A(Part), New Survey No. 211A(Part) of Village Naigaon
8	Is the property situated in Residential / commercial/ mixed area/ industrial area?	Residential
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 BEST Buses, Auto, Taxies, Private Vehicles

### 2.2. LAND

12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet Area = 517 Sq. Ft. i.e., 48.03 Sq. M. (Area as per Actual site measurement)  <b>Built up area = 615.00 Sq. Ft. i.e., 57.13 Sq. M.</b> (Area as per Agreement for Sale)
----	---	---



13	Roads, Streets or lanes on which the land is abutting	Jai Hind Colony, Ghanshyam Gupte Road, Dombivli (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 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.	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.	Kalyan Dombivli Municipal Corporation
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	Attached

## 2.3. IMPROVEMENTS

22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	N.A.
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 occupied by owner
25	What is the Floor Space Index permissible and Percentage actually utilized?	<ul style="list-style-type: none"> <li>Floor Space Index Permissible – As per Development Control of Regulation of Municipal Corporation of Greater Mumbai</li> <li>FSI percentage actually utilized - Information not available</li> </ul>



## 2.4. RENTS

26	(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.

## 2.5. 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 assurance records
39	Land rate adopted in this valuation	N. A. as the property is valued by composite rate method
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	Copy of Stamp Duty Ready Reckoner for the year 2001 attached



## 2.6. COST OF CONSTRUCTION

41	Year of commencement of construction and year of completion	Year of Completion – 1987 (As per Building Completion Certificate)
42	What was the method of construction, by contract/By employing Labour directly/ both?	Information not available
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.

## 3. PART II- VALUATION

### 3.1. General:

Under the instructions of **Smt. Sita Narayan Naik**, we have valued the Residential Flat No. 14, 3rd Floor, “**Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.**”, Jai Hind Colony, Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202, State – Maharashtra, Country – India to ascertain the market value of said property, as on 01.04.2001 for computation of Capital Gains Tax.

We are in receipt of the following documents:

A.	Copy of Agreement for Sale dated 08.06.2023 between Smt. Sita Narayan Naik (The Seller) & Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik (The Purchasers)
B.	Copy of Deed of Confirmation date 27.12.1986 b/w. M/s. Lalsons & Co. (the Party of the 1 <sup>st</sup> Part) AND Mr. Narayan S. Naik (the Party of the 2 <sup>nd</sup> Part)
C.	Copy of Electricity Bill Dated 06.05.2024 in the name of Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik
D.	Copy of Society Maintenance Receipt Dated 01.04.2024 in the name of S. N. Naik
E.	Copy of Society Share Certificate Dated 26.12.1999 in the name of Smt. Sita Narayan Naik
F.	Copy of Society Share Certificate Dated 22.07.2023 in the name of Mr. Mohit Chandrakant Naik & Mr. Chandrakant Narayan Naik
G.	Copy of Building Completion Certificate in the year 1987 issued by Dombivli Municipal Council.
H.	Copy of Commencement Certificate No. 12399(2) dated 20.01.1976 issued by Dombivli Municipal Council.





## 3.2. Location:

The said building is located at Old Survey No. 288A(Part), New Survey No. 211A(Part) of Village Naigaon in Kalyan Dombivli Municipal Corporation. The property falls in Residential Zone. It is at 850 Mtr. walking distance from Dombivli railway station.

## 3.3. Building / Property:

The structure is a Ground + 4<sup>th</sup> upper floors building. The Residential building is known as "Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.". The building is used for Residential purpose. The building is having No lift.

## 3.4. Flat:

The Flat under valuation is situated on the 3<sup>rd</sup> Floor. The composition of property is Living Room + 1 Bedroom + Kitchen + W.C + Bath + Passage + Balcony Area. It is finished with part Vitrified tiles / Mosaic flooring, Teak wood door frames with solid flush doors with Openable windows with MS Grills, Concealed plumbing & Casing Capping electrification is provided.

## 3.5. Valuation as on 01<sup>st</sup> April 2001 of the Residential Flat:

The Built-up area of the Property in Sq. Ft.	: 615.00
The Built-up area of the Property in Sq. M.	: 57.13
<b>Depreciation Calculation:</b>	
Year of Construction of the building	: Year of Completion – 1987 (As per Building Completion Certificate)
Expected total life of building	: 70 years
Age of the building as on 01.04.2001	: 14 years
Cost of Construction	: 57.13 Sq. M x ₹ 4,500.00 = ₹ 2,57,085.00
Depreciation	: 18.00%
Amount of depreciation	: ₹ 46,275.00
Rate as on 01.04.2001 for Residential Property Premises (As per Ready Reckoner 2001)	: ₹ 6,725.00 per Sq. M.
Rate considered for valuation Value of Property as on 2001	: 57.13 Sq. M. x ₹ 6,725.00 = ₹ 3,84,199.00
Depreciated Value of the property as on 01.04.2001(A)	: = ₹ 3,37,924.00
Add for Stamp Duty charges (B)	: ₹ 3,890.00
Add for Registration charges (C)	: ₹ 3,379.00
<b>Total Cost of Acquisition (A + B + C)</b>	<b>: ₹ 3,45,193.00</b>

### 3.5.1. Indexed Cost of Acquisition

- |  |   |                |
|--|---|----------------|
| 1. Cost Inflation Index for 01.04.2001<br>(Considering the transaction shall be made after 01.04.2017) | : | 100            |
| 2. Cost Inflation Index for 2023 – 24  | : | 348            |
| 3. Indexed Cost of Acquisition   | : | ₹ 12,01,272.00 |
| 4. (₹ 3,45,193.00 * 348/100)   |   |                |



Taking into consideration above said facts, we can evaluate the value of Residential Flat No. 14, 3rd Floor, “**Jay Mangalmurti Co-Op. Hsg. Soc. Ltd.**”, Jai Hind Colony, Ghanshyam Gupte Road, Vishnu Nagar, Dombivli (West), Thane – 421 202, State – Maharashtra, Country – India for this particular purpose at **₹ 3,45,193.00 (Rupees Three Lakh Forty Five Thousand One Hundred Ninety Three Only)** as on **01.04.2001**.

## 3.6. NOTES

- 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 01.04.2001 is **₹ 3,45,193.00 (Rupees Three Lakh Forty Five Thousand One Hundred Ninety Three Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
- 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.
- 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.

## 4. ANNEXURE TO FORM 0-1

1.	No. of floors and height of each floor	Ground + 4 upper floors
2.	Plinth area floor wise as per IS 3361-1966	Information not available
3	Year of construction	Year of Completion – 1987 (As per Building Completion Certificate)
4	Estimated future life as on year 2001	56 years
5	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed structure
6	Type of foundations	R.C.C
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 frames with solid flush doors with Aluminium Sliding windows
10	Flooring	Vitrified tiles / Mosaic flooring
11	Finishing	Internal walls are finished Cement Plaster. External walls are finished with sand faced plaster
12	Roofing and terracing	RCC slab
13	Special architectural or decorative features, if any	POP Finished



14	(i)	Internal wiring – surface or conduit	Concealed Ordinary
	(ii)	Class of fittings: Superior / Ordinary / Poor.	
15	Sanitary installations		As per requirement  Ordinary
	(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	4' to 5' brick masonry compound wall	
17	No. of lifts and capacity	No lift	
18	Underground sump – capacity and type of construction	R.C.C. Tank	
19	Over-head tank Location, capacity Type of construction	Overhead Water Tank	
20	Pumps- no. and their horse power	Available as per requirement	
21	Roads and paving within the compound approximate area and type of paving	Cemented road in open spaces, Open parking Space etc.	
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewers	

## 5. PART III- DECLARATION

I hereby declare that

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

### 5.1. 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.



## 5.2. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **01.04.2001** for calculation of **Capital Gains Tax**.

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.

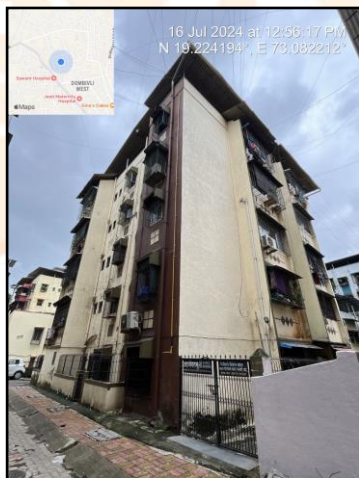
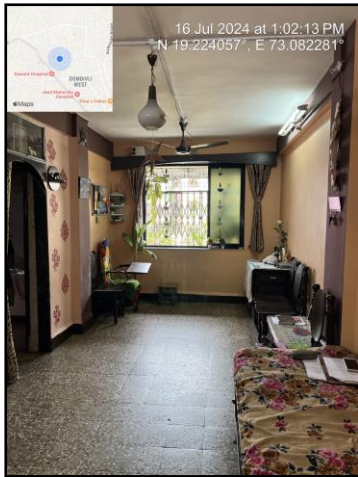
## 5.3. UNDER LYING ASSUMPTIONS

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.





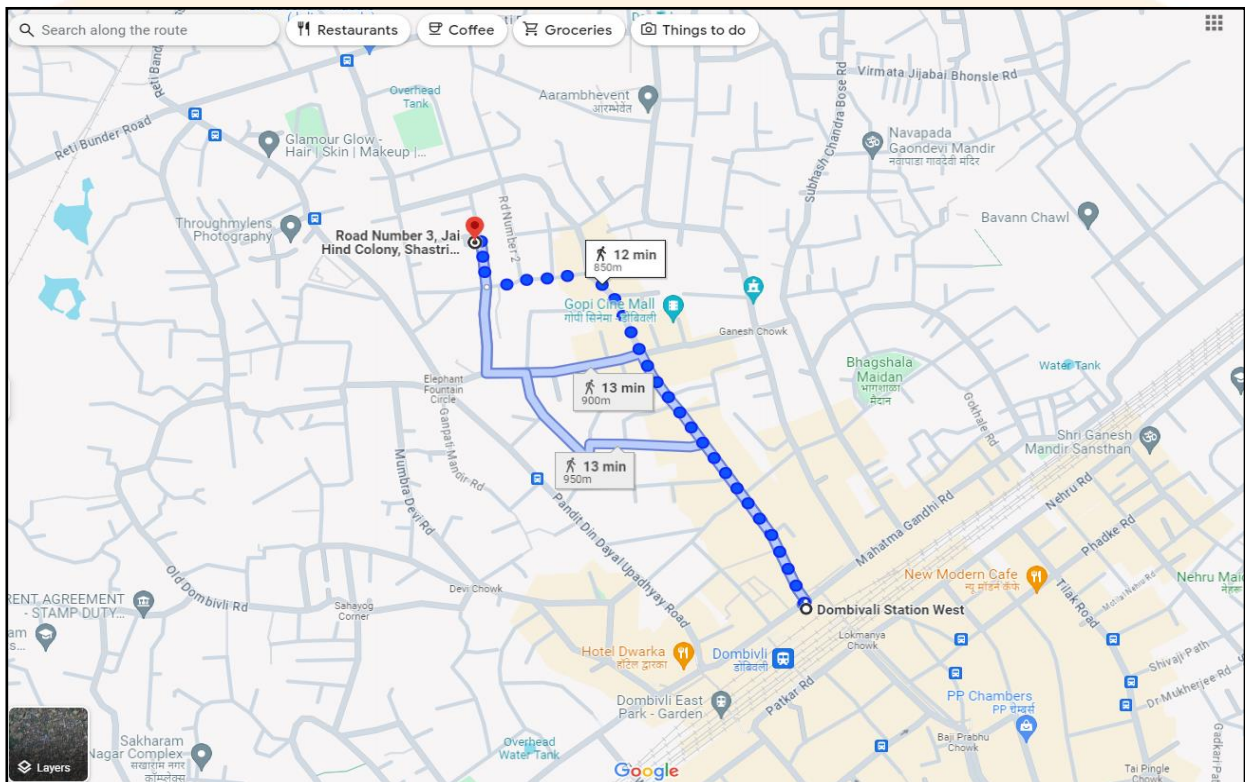
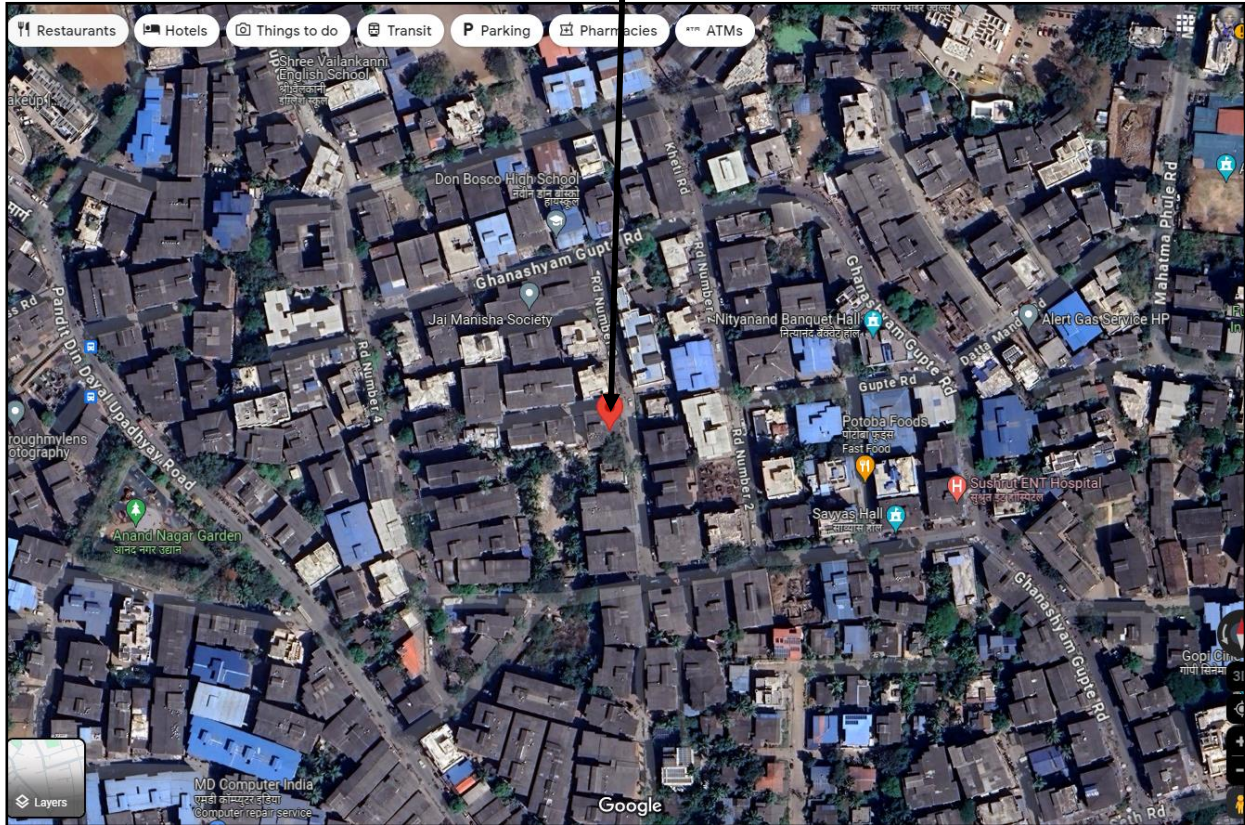
## 6. Actual site photographs





## 7. Route Map of the property

Site U/R



**Latitude Longitude: 19°13'26.8"N 73°04'56.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Dombivli – 850 Mt.)







## 9. 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 calculation of Capital Gain Tax for **₹ 3,45,193.00 (Rupees Three Lakh Forty Five Thousand One Hundred Ninety Three Only).**

For **Vastukala Architects & Engineers**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

