

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Yogesh Jivanlal Lakhani**

Residential Flat No.B - 301, Terrace Floor, Building No. 6, "Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd.",
Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar, PIN
Code –401 102, State - Maharashtra, Country - India

Latitude Longitude: 19°23'39.1"N 72°49'25.7"E

Valuation Done for:

Cosmos Bank

MRO-A1, Vile Parle (East) Branch

Pratik Avenue, 1st Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East),
Mumbai - 400 057, State - Maharashtra, Country - India.

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. B - 301, Terrace Floor, Building No. 6, "**Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd.**", Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar, PIN Code – 401 102, State - Maharashtra, Country - India belongs to **Shri. Yogesh Jivanlal Lakhani.**

Boundaries of the property.

North	Residential Building & Road
South	Gokul Vatika Apartment
East	Building No. 7
West	Open Plot

Considering various parameters recorded, 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 at **₹ 19,11,000.00 (Rupees Nineteen Lac Eleven 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director

Sharad B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl.: Valuation report

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Residential Flat No. B - 301, Terrace Floor, Building No. 6, "**Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd.**",
 Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar,
 PIN Code – 401 102, State - Maharashtra, Country - India

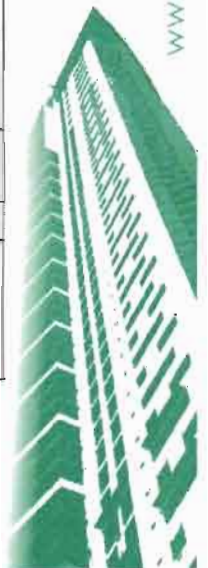
Form 0-1

(See Rule 8 D)

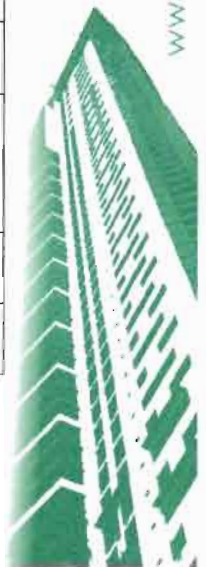
REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS,
 PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 17.05.2018 for Banking Purpose
2	Date of inspection	15.05.2018
3	Name of the owner/ owners	Shri. Yogesh Jivanlal Lakhani
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	Residential Flat No. B - 301, Terrace Floor, Building No. 6, " Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd. ", Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar, PIN Code – 401 102, State - Maharashtra, Country - India
6	Location, street, ward no	Gokul Aangan Marg, Ambadi Road
7	Survey/ Plot no. of land	Survey No. 39+59/1+67+191+192 of Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar
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 available at near by
11	Means and proximity to surface communication by which the locality is served	Served by Railways, Buses, Auto, and Private cars
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet area =255.00 (Area as per Actual Site Measurement) Built up area = 350.00 Sq. Ft. (Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Gokul Aangan Marg, Ambadi 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 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.	N.A.
17	Are there any agreements of easements? If so attach a copy of the covenant	N.A.
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.	No
19	Has any contribution been made towards development or is any demand for such contribution still outstanding.	N.A.
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	N.A.
21	Attach a dimensioned site plan	Attached
	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?	The Flat is Tenant Occupied – Ashlyn D'Souza
25	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
26	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per local norms Percentage actually utilized – Details not available
	RENTS	
(i)	Names of tenants/ lessees/ licensees, etc	Ashlyn D'Souza
(ii)	Portions in their occupation	Fully Occupied
(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 3,500/- per month
(iv)	Gross amount received for the whole property	Details not available
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.
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.	N.A.
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in an apartment. The rate is considered as composite rate.
40	If sale instances are not available or not relied upon, 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 Commencement –October 1992 Year of completion - 1994 (Approx.)
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.



PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, MRO-A1, Vile Parle (East) Branch, Housing Loan as on 17.05.2018 for Residential Flat No. B - 301, Terrace Floor, Building No. 6, "**Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd.**", Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar, PIN Code – 401 102, State - Maharashtra, Country - India belongs to **Shri. Yogesh Jivanlal Lakhani**.

We are in receipt of the following documents:

1.	Copy of Agreement For Sale dated 19.03.1995
2.	Copy of Commencement Certificate Document No. 469 – 92 / 93 dated 15.10.1992 issued by Grampanchayat Diwanman
3.	Copy of Declaration dated 07.04.2008
4.	Copy of 7/12 Extracts

LOCATION:

The said building is located at Survey No. 39+59/1+67+191+192 of Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar. It is at a travel distance of 2.2 Km. from Vasai Road Railway station. The surrounding locality is residential.

BUILDING:

The building under reference is having Ground + 2 upper floors + Terrace Floor. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal POP finished 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 whole building is used for Residential purpose. Terrace floor is having 1 Residential Flat. Lift not provided in building premises.

Residential Flat:

The Residential Flat under reference is situated on the Terrace Floor. It consists of 1 Living Room + Kitchen + Bathroom + W. C. The Residential Flat is finished with Ceramic tile flooring, Teak Wood door frame with flush doors, Cement Paint type, Cement Paint painting, Aluminium Sliding Mild windows & casing capping electrification.

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Valuation as on 17.05.2018

The Built up area of the Residential Flat 350.00 Sq. Ft.

Deduct Depreciation:

Year of Construction of the building	:	1994 (Approx.)
Expected total life of building	:	60.00
Age of the building as on 2018	:	24
Cost of Construction	:	350.00X1,500.00=₹5,25,000.00
Guideline rate obtained from Stamp Duty Ready Reckoner	:	₹ 51,600.00 per Sq. M. i.e. ₹ 4,793.76 Per Sq. Ft.
Guideline rate obtained from Stamp Duty Ready Reckoner after depreciation	:	₹ 41,596.00 per Sq. M. i.e. ₹ 3,864.36 per Sq. Ft.
Depreciation	:	{(100-10) x 24}/60.00 =36%
Amount of depreciation	:	₹ 1,89,000.00
Value of property as on 17.05.2018	:	(350.00sq. ft. X ₹6,000.00=₹21,00,000.00)

(Area of property x market rate of developed land & Residential premises as on 2018-19 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 17.05.2018 : (₹ 21,00,000.00 - ₹ 1,89,000.00)=
₹ 19,11,000.00

Value of the property	:	₹ 19,11,000.00
The realizable value of the property	:	₹ 18,15,450.00
Distress value of the property	:	₹ 16,24,350.00
Insurable value of the property	:	₹ 5,25,000.00

Taking into consideration above said facts, we can evaluate the value of Residential Flat No. B - 301, Terrace Floor, Building No. 6, "Gokul Aangan Bldg. No. 6 Co-op. Hsg. Soc. Ltd.", Krishna Township, Ambadi Road, Village – Diwanman, Vasai Road (West), Taluka - Vasai, District – Palghar, PIN Code – 401 102, State - Maharashtra, Country – India for this particular purpose at **₹ 19,11,000.00 (Rupees Nineteen Lac Eleven Thousand Only) as on 17th May 2018.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director

Sharad B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09



NOTES

1. I, Sharad 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 17th May 2018 is ₹ 19,11,000.00 (Rupees Nineteen Lac Eleven 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:

Date: 17.05.2018

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

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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 + Terrace Floor
2	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat on Groundfloor
3	Year of construction	1994 (Approx.)
4	Estimated future life	36 years Subject to proper, preventive periodic maintenance and 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 frame with Flush doors, Powder Coated Aluminium Sliding Mild windows
10	Flooring	Ceramic Tile flooring
11	Finishing	Cement Plastering + POP finish
12	Roofing and Terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No.
15	(i) Internal wiring :surface/conduit	Casing Capping
	(ii) Class of fittings: Superior/Ordinary/Poor.	Ordinary
15	Sanitary installations	
	(i) No. of water closets	1
	(ii) No. of lavatory basins	0
	(iii) No. of urinals	0
	(iv) No. of sinks	1
16	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
17	Compound wall Height and length Type of construction	5'.6" High, R.C.C. columns with B. B. Masonry wall.



18	No. of lifts and capacity	No lift is provided in building
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	Provided as per requirement
22	Roads and paving within the compound approximate area and type of paving	Open Car Parking. Chequered tile in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

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Actual site photographs



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Route Map of the property

Site u/r



Latitude Longitude: 19°23'39.1"N 72°49'25.7"E

Note: The Blue line shows the route to site from nearest railway station (Vasai Road –2.2 Km.)



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Bank Loan** purpose as on date **17th May 2018**.

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 knowledgeable 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director

Sharad B. Chalikwar

Govt. Reg. Valuer

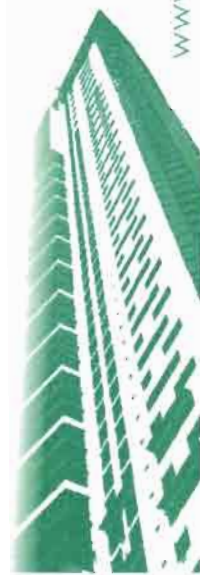
Chartered Engineer (India)

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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 **₹ 19,11,000.00 (Rupees Nineteen Lac Eleven Thousand Only).**

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **₹ 1,000 (Rupees One Thousand Only). All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.

Sharad B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09


Director

