

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Piyush Govindbhai Patel

Residential Flat No. 701, 7th Midlanding Floor, Wing – B, "Madhavkunj Apartment", Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

Latitude Longitude - 19°14'02.0"N 72°51'16.5"E

Think. Valuation Done for: create

Cosmos Bank

Veera Desai Road, Andheri (West) Branch

Shop No. 7, Dhanashree Heights, Building No. 42, Off. Veera Desai Road, Andheri (West), Mumbai – 400 053, State – Maharashtra, Country – India.

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 701, 7th Midlanding Floor, Wing – B, "Madhavkunj Apartment", Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India belongs to **Piyush Govindbhai Patel**.

Boundaries of the property.

North	: Pancharatna Tower
South	: Sodawala Lane
East	: SVP Road
West	: Blue Star Crystal Apartment

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 **₹ 1,89,07,200.00 (Rupees One Crore Eighty Nine Lakh Seven Thousand Two Hundred 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.**

**Sharadkumar
B. Chalikwar**

C.M.D.

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Date: 2021.08.30 09:44:46+05:30

Sharadkumar B. Chalikwar

Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report in Form – 01

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Valuation Report of Residential Flat No. 701, 7th Midlanding Floor, Wing – B, "Madhavkunj Apartment",
Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West),
Mumbai – 400 092, State – Maharashtra, Country – India.

Form 0-1

(See Rule 8 D)

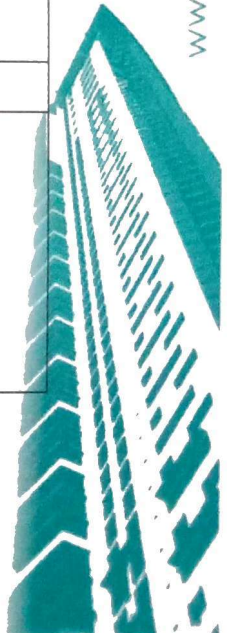
REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS,
FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 28.08.2021 for Banking Purpose
2	Date of inspection	26.07.2021
3	Name of the owner/ owners	Piyush Govindbhai Patel
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 Flat No. 701, 7 th Midlanding Floor, Wing – B, "Madhavkunj Apartment", Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India. Contact Person: Piyush Patel (Owner) Contact No. 9930093706
6	Location, street, ward no	Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West)
	Survey/ Plot no. of land	Final Plot No. 118, TPS – I, CTS No. 2438 of Village – Eksar
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	Carpet Area in Sq. Ft. = 763.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 800.00 (Area as per Agreement) Built Up Area in Sq. Ft. = 960.00 (Area as per Deed of Gift)

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	year of completion	information)
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:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Veera Desai Road, Andheri (West) Branch to assess fair market value as on 28.08.2021 for Residential Flat No. 701, 7th Midlanding Floor, Wing – B, "**Madhavkunj Apartment**", Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India belongs to **Piyush Govindbhai Patel**.

We are in receipt of the following documents:

1	Copy of Gift Deed dated 08.04.2018.
2	Copy of Society Share Certificate No. 029 dated 11.06.2006 in the name of Shri. Govindbhai Patel & Smt. Prabhaven Govindbhai Patel.
3	Copy of Index II dated 24.01.2005.
4	Copy of Agreement dated 04.03.1993.

LOCATION:

The said building is located at Final Plot No. 118, TPS – I, CTS No. 2438 of Village – Eksar, Borivali (West), Mumbai. The property falls in Residential Zone. It is at a walkable distance 700 M. from Borivali railway station.

BUILDING:

The building under reference is having (Part) Ground + (Part) Stilt + (Part) 7 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 staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building external condition is good. The building is used for residential purpose. 4th Floor is having 1 Residential Flat. The building is having 1 lift.

Residential Flat:

The residential flat under reference is situated on the 7th Floor. It consists of 2 Bedroom + Living Room + Kitchen + 2 Toilets. The residential flat is finished with marble flooring, Teak wood door frame with flush shutters, Aluminum sliding windows & concealed electrification & concealed plumbing.

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Valuation as on 28th August 2021

The Built Up Area of the Residential Flat	:	960.00 Sq. Ft. (As per Deed of Gift)
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Deduct Depreciation:

Year of Construction of the building	:	1991 (As per site information)
Expected total life of building	:	60 Years
Age of the building as on 2021	:	30 years
Cost of Construction	:	960.00 X 2,900.00 = ₹ 27,84,000.00
Depreciation $\{(100-10) \times 30 / 60\}$:	45.00%
Amount of depreciation		₹ 12,52,800.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,52,744.00 per Sq. M. i.e. ₹ 14,190.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,19,538.00 per Sq. M. i.e. ₹ 11,105.00 per Sq. Ft.
Prevailing market rate	:	₹ 21,000.00 per Sq. Ft.
Value of property as on 28.08.2021	:	₹ 960.00 Sq. Ft. X ₹ 21,000.00 = ₹ 2,01,60,000.00

(Area of property x market rate of developed land & Residential premises as on 2020 - 21 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 28.08.2021 (A)	:	₹ 2,01,60,000.00 - ₹ 12,52,800.00 = ₹ 1,89,07,200.00
Total Value of the property	:	₹ 1,89,07,200.00
The realizable value of the property	:	₹ 1,70,16,480.00
Distress value of the property	:	₹ 1,51,25,760.00
Insurable value of the property (960 X 2,900.00)	:	₹ 12,52,800.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report Residential Flat No. 701, 7th Midlanding Floor, Wing – B, "**Madhavkunj Apartment**", Madhavkunj Co-op. Hsg. Soc. Ltd., Sardar Vallabhai Patel Road & Sodawala Lane Corner, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India for this particular purpose at **₹ 1,89,07,200.00 (Rupees One Crore Eighty Nine Lakh Seven Thousand Two Hundred Only)** as on 28th August 2021.



