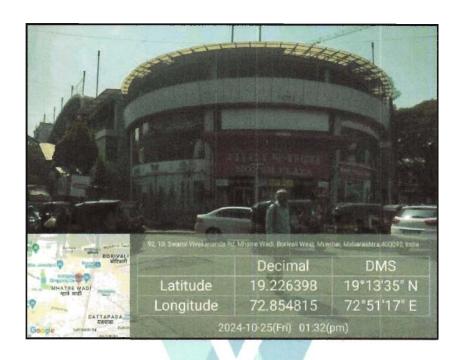


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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Piyush Mohanbhai Jethwa

Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, Country - India.

Latitude Longitude: 19°13'34.2"N 72°51'16.7"E

Intended User:

Cosmos Bank Vile Parle (East) Branch

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



Our Pan India Presence at:

Aurangabad Pune

Nanded Mumbai ∇ Thane Nashik PAhmedabad PDelhi NCR Rajkot

Raipur Jaipur

Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in m www.vastukala.co.in



MSME Reg No: UDYAM-MH-18-0083617 An ISO 9001: 2015 Certified Company CIN: U74120MH2010PTC207869

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Page 2 of 17

Vastu/Mumbai/10/2024/012078/2308890 28/9-430-PRVS

Date: 28.10.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri , Borivali (West), Taluka - Borivali , District -Mumbai Suburban, PIN - 400 092, State - Maharashtra, Country - India belongs to Mr. Piyush Mohanbhai Jethwa.

Boundaries of the property

Jambli Galli North

South Laxmi Palace

Swami Vivekanand Road East

Jain Temple West

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 for this particular purpose at ₹ 85,17,030.00 (Rupees Eighty Five Lakhs Seventeen Thousands Thirty 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.

Manoj Chalikwar

Director Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366

Cosmos Bank Empanelment No.: HO/CREDIT/67/ 2019-20

Encl.: Valuation report



Our Pan India Presence at:

Aurangabad Pune

Nanded Mumbai Thane Nashik Rajkot

Ahmedabad O Delhi NCR Raipur

Jaipur

Regd. Office

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



mumbai@vastukala.co.in www.vastukala.co.in

Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri , Borivali (West), Taluka - Borivali , District - Mumbai Suburban , PlN - 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 Fair Market Value as on 28.10.2024 for Bank Loan Purpose.		
1	Date of inspection	25.10.2024		
3	Name of the owner / owners	Mr. Piyush Mohanbhai Jethwa		
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: Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri , Borivali (West), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 092, State - Maharashtra, Country - India. Contact Person: Mr. Naresh Jethwa (Owner's Father) Contact No. 9821742496		
6	Location, Street, ward no	S.V. Road Village - Kanheri , Borivali (West) District - Mumbai Suburban		
7	Survey / Plot No. of land	CTS No - 114/114/1 to 11 of Village - Kanheri , Plot No - 67, T.P.S. III		
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Commercial 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. = 156.00 (Area as per Site measurement)		
		Built Up Area in Sq. Ft. = 185.00 (Area As Per Agreement for sale)		



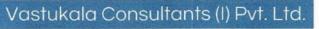
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13	Roads, Streets or lanes on which the land is abutting	Village - Kanheri , Borivali (West)Taluka - Borivali , District - Mumbai Suburban , Pin - PIN - 400 092		
14	If freehold or leasehold land	Free Hold.		
15	If leasehold, the name of Lessor/lessee, 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		
	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?	Tenant Occupied - Nandika Shop Occupied Since - Last 6 years		
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Tenant Occupied		
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per MCGM norms Percentage actually utilized - Details not available		
26	RENTS			
	(i) Names of tenants/ lessees/ licensees, etc	Tenant Occupied - Nandika Shop Occupied Since - Last 6 years		



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(iii)	Monthly or annual rent/compensation/license fee, etc. paid by each	40,000/- Present renal income per month		
(iv) Gross amount received for the whole property		N.A.		
Are any of the occupants related to, or close to business associates of the owner?		Information not available		
fixtures ranges	, like fans, geysers, refrigerators, cooking , built-in wardrobes, etc. or for services	N. A.		
1		N. A.		
1	·	N. A.		
1	1	N. A.		
		N. A.		
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.		
What is the amount of property tax? Who is to bear it? Give details with documentary proof		Information not available		
Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium		Information not available		
Is any dispute between landlord and tenant regarding rent pending in a court of rent?		N. A.		
ı	-	N. A.		
SALES)			
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		
Land ra	ate adopted in this valuation	N. A. as the property under consideration is a Commercial in a building. The rate is considered as composite rate.		
1		N. A.		
COST	OF CONSTRUCTION			
Year of commencement of construction and year of completion		Year of Completion – 2013 (As per occupancy certificate)		
	(iv) Are any busines Is separatives ranges charges charges Give de to be be to be to be be to be be to be be to be t	fee, etc. paid by each (iv) Gross amount received for the whole property Are any of the occupants related to, or close to business associates of the owner? 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 Give details of the water and electricity charges, If any, to be borne by the owner Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant? If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant? Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant? What is the amount of property tax? Who is to bear it? Give details with documentary proof Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium Is any dispute between landlord and tenant regarding rent pending in a court of rent? Has any standard rent been fixed for the premises under any law relating to the control of rent? SALES 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. Land rate adopted in this valuation If sale instances are not available or not relied up on, the basis of arriving at the land rate COST OF CONSTRUCTION Year of commencement of construction and year of		



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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, Vile Parle (East) Branch Branch to assess Fair Market Value as on 28.10.2024 for Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri , Borivali (West), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 092, State - Maharashtra, Country - India belongs to Mr. Piyush Mohanbhai Jethwa.

We are in receipt of the following documents:

_		A STATE OF THE PARTY OF THE PAR
	1)	Copy of Agreement for sale No.17856 / 2024 Dated 16.10.2009 between Mr. Yogesh Jivanlal Lakhani(The Vendor) And Mr. Piyush Mohanbhai Jethwa(The Purchaser).
	2)	Copy of Amended Commencement Certificate No.CHE / A - 3630 / BP (WS) / AR Dated 29.10.2005 issued by Municipal Corporation of Greater Mumbai.
	3)	Copy of Occupancy Certificate No.CHE / A - 3630 / BP(WS) / AE Dated 10.07.2013 issued by Municipal Corporation of Greater Mumbai.

Location

The said building is located at bearing Plot No - 67, T.P.S. III inVillage - Kanheri , Borivali (West), Taluka - Borivali , District - Mumbai Suburban , PIN - 400 092. The property falls in Commercial Zone. It is at a traveling distance 500 Mtrs. from Borivali Railway Station.

Building

The building under reference is having 1 basement + Lower Ground + Upper Ground Floor + 2 Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" Thk. Brick Masonery walls. The external condition of building is Normal. The building is used for Commercial purpose. Ground Floor is having 100 Commercial Shop. The building is having 2 lifts.

Commercial Shop:

The Commercial Shop under reference is situated on the Ground Floor The Composition of Commercial Shop is Working Area only. This Commercial Shop is Vitrified Tile Flooring, Teak Wood / Glass Door, N.A., Concealed Electrificationetc.

Valuation as on 28th October 2024

The Built Up Area of the Commercial Shop	:	185.00 Sq. Ft.	
--	---	----------------	--



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Deduct Depreciation:

Year of Construction of the building	:	2013 (As per occupancy certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	11 Years
Cost of Construction		185.00 Sq. Ft. X ₹ 2,800.00 = ₹ 5,18,000.00
Depreciation {(100 - 10) X (11 / 60)}	:	16.50%
Amount of depreciation	:	₹ 85,470.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property		₹ 1,93,300/- per Sq. M. i.e. ₹ 17,958/- per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,78,759/- per Sq. M. i.e. ₹ 16,607/- per Sq. Ft.
Value of property	:	185.00 Sq. Ft. X ₹ 46,500 = ₹86,02,500
Total Value of property as on 28th October 2024	:	₹86,02,500.00

(Area of property x market rate of developed land & Residential premises as on 2024 - 2025 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Fair value of the property as on 28th October 2024	:	₹ 86,02,500.00 - ₹ 85,470.00 = ₹ 85,17,030.00
Total Value of the property	;	₹ 85,17,030.00
The realizable value of the property		₹76,65,327.00
Distress value of the property	A:	₹68,13,624.00
Insurable value of the property (185.00 X 2,800.00)		₹5,18,000.00
Guideline value of the property (185.00 X 16607.00)		₹30,72,295.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop No. 63, Ground Floor, "Moksh Plaza", Plot No. 67, T.P.S. III, CTS No. 114/114/1 to 11, S.V. Road, Village - Kanheri, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, Country - India for this particular purpose at ₹85,17,030.00 (Rupees Eighty Five Lakhs Seventeen Thousands Thirty Only) as on 28th October 2024

NOTES

- I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value
 of the property as on 28th October 2024 is ₹ 85,17,030.00 (Rupees Eighty Five Lakhs Seventeen Thousands Thirty
 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.



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For that purpose Latest Legal Opinion should be sought.

PART III- VALUATION

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

Technical details

Main Building

1	No. of floors and height of each floor			1 basement + Lower Ground + Upper Ground Floor + 2 Upper Floors
2	Plinth area floor wise as per IS 3361-1966			N.A. as the said property is a Commercial Shop Situated on Ground Floor
3	Year of construction		1	2013 (As per occupancy certificate)
4	Estimated future life			49 Years Subject to proper, preventive periodic maintenance & structural repairs
5	Type of construction- load bearing wa frame/ steel frame	lls/RCC :		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" Thk. Brick Masonery.
8	Partitions		:	6" Thk. Brick Masonery.
9	Doors and Windows		:	Teak Wood / Glass Door, N.A., .
10	Flooring	;	:	Vitrified 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
14	(i) Internal wiring – surface or	conduit	:	Concealed Electrification
	(ii) Class of fittings: Superior/C	Ordinary/		





Technical details

Main Building

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 inary.	:	Ordinary
17	Compour Height ar Type of c		:	All external walls are 9" thick and partition walls are 6" thick.
18	No. of lift	s and capacity	:	2 Lifts
19	Undergro	ound sump – capacity and type of ion	:	RCC Tank
20		d tank capacity construction	:	RCC Tank on Terrace
21	Pumps- r	no. and their horse power		May be provided as per requirement
22		nd paving within the compound ate area and type of paving	:	Chequred tiles in open spaces, etc.
23		disposal – whereas connected to public f septic tanks provided, no. and capacity	· N	Connected to Municipal Sewerage System





Actual Site Photographs







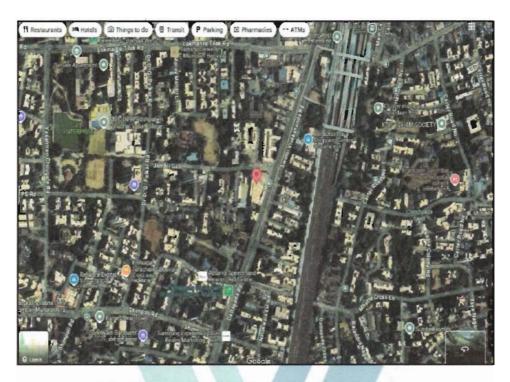








Route Map of the property



Note: Red Place mark shows the exact location of the property



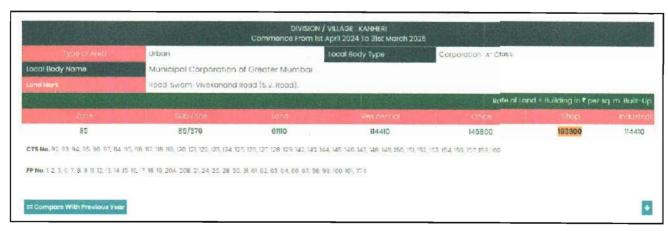
Longitude Latitude: 19°13'34.2"N 72°51'16.7"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Borivali - 500 Mtrs.).





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Shop	193300			
No Increase onShop Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,93,300.00	Sq. Mtr.	17,958.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	61110	DOLLAR .		
The difference between land rate and building rate(A-B=C)	132,190.00			_
Percentage after Depreciation as per table(D)	11%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,78,759.00	Sq. Mtr.	16,607.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Depreciation Percentage Table

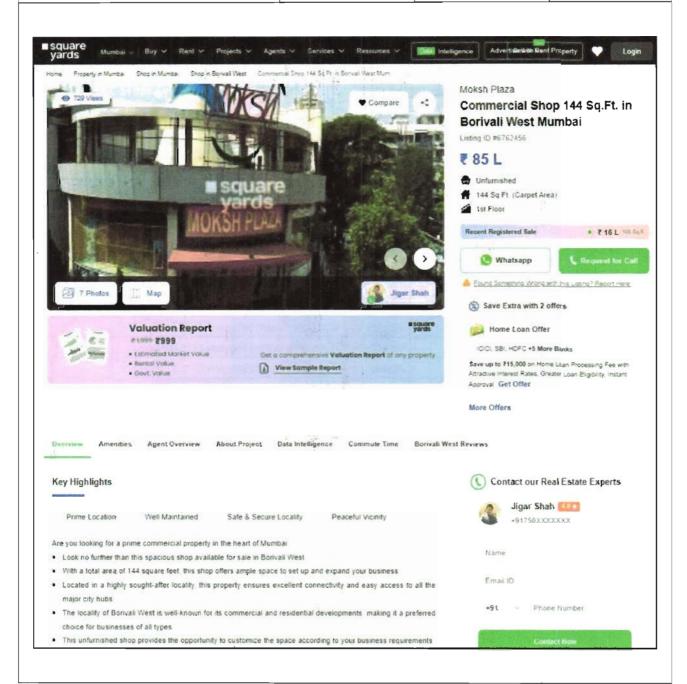
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate	





Price Indicators

Property	Shop	Shop		
Source	square yards	square yards		
Floor	-			
	Carpet	Built Up	Saleable	
Area	144.00	172.80	-	
Percentage	-	20%	-	
Rate Per Sq. Ft.	₹59,028.00	₹49,190.00	-	





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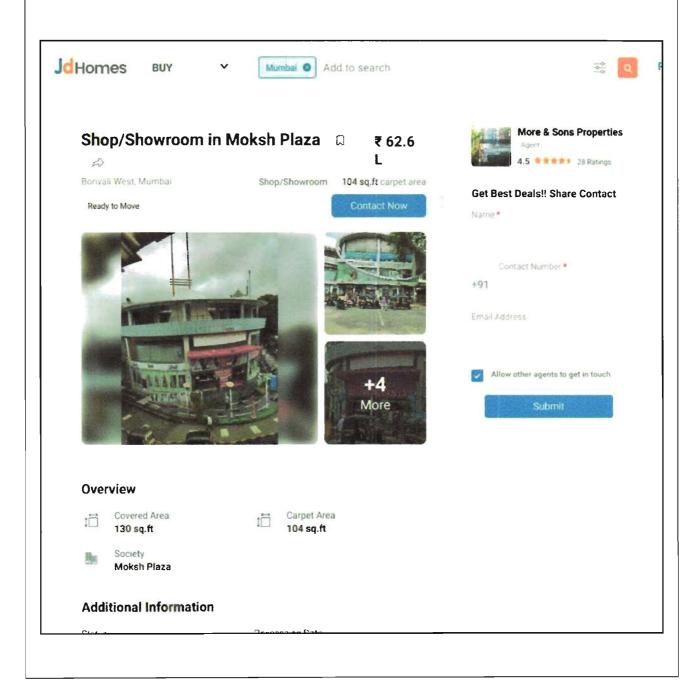
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Price Indicators

Property	Shop	Shop			
Source	JD Homes	JD Homes			
Floor	-	-			
	Carpet	Built Up	Saleable		
Area	104.00	106.08	-		
Percentage	-	2%	-		
Rate Per Sq. Ft.	₹60,192.00	₹59,012.00	-		

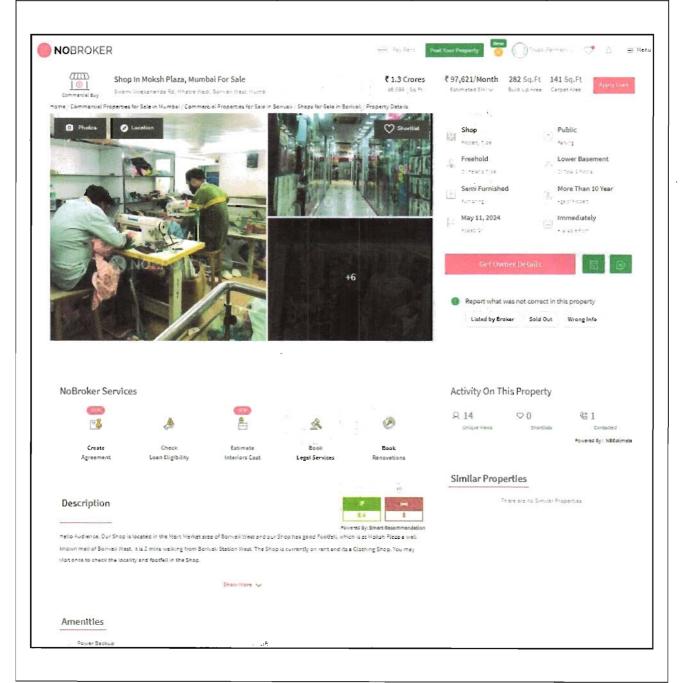






Price Indicators

Property	Shop			
Source	Nobroker.com	Nobroker.com		
Floor	-	-		
	Carpet	Built Up	Saleable	
Area	235.00	282.00	-	
Percentage	-	20%	-	
Rate Per Sq. Ft.	₹55,319.00	₹46,099.00	-	





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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 28th October 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.
- 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.
- 4. There is no direct/ indirect interest in the property valued.
- 5. 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 neighborhood 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 ₹ 85,17,030.00 (Rupees Eighty Five Lakhs Seventeen Thousands Thirty Only).



Digitally signed by Manoj Chalikwar
Div. cn=Manoj Chalikwar, o=Vastukalc
Consultants (!) Prt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.10.28 18:00:38 +65:30*

Director

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366

Cosmos Bank Empanelment No.: HO/CREDIT/67/ 2019-20





