

# Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### **Details of the property under consideration:**

Name of Owner: Mr. Vishal Mohan Jethwa

Commercial Shop No. 64, Ground Floor, **"Moksh Plaza Premises Co-Op. Soc. Ltd."**, 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:

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#### Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/11/2024/012187/2308933 06/3-18-PRVS

Date: 06.11.2024

## **VALUATION OPINION REPORT**

This is to certify that the property bearing Commercial Shop No. 64, Ground Floor, "Moksh Plaza Premises Co-Op. Soc. Ltd.", 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. Vishal Mohan Jethwa.

Boundaries of the property

Jambli Galli North

South : Laxmi Palace

East Swami Vivekanand Road

West Jain Temple

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.

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



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Commercial Shop No. 64, Ground Floor, "Moksh Plaza Premises Co-Op. Soc. Ltd.", 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

Form 0-1 (See Rule 8 D)

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

#### **GENERAL**:

3 Nam 4 If the share 5 Brief		To assess Fair Market Value as on 06.11.2024 for Bank Loan Purpose.		
4 If the share 5 Brief	e of inspection	25.10.2024		
5 Brief	ne of the owner / owners	Mr. Vishal Mohan Jethwa		
	e property is under joint ownership / co-ownership, e of each such owner. Are the shares undivided?	Sole Ownership		
6 Loca	f description of the property	Address: Commercial Shop No. 64, Ground Floor, "Moksh Plaza Premises Co-Op. Soc. Ltd.", 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. Dheeraj Zha & Mr. Naresh Jethwa (Tenant & Father of Mr. Piyush Jethwa) Contact No. 9821742496		
	ation, Street, ward no	S.V. Road Village - Kanheri, Borivali (West) District - Mumbai Suburban		
7 Surv	rey / Plot No. of land	CTS No - 114/114/1 to 11 of Village - Kanheri, Plot No - 67, T.P.S. III		
	e property situated in residential/ commercial/ ed area/ Residential area?	Commercial Area		
9 Class	sification of locality-high class/ middle class/poor	Middle Class		
	cimity to civic amenities like schools, Hospitals, s, market, cinemas etc.	All the amenities are available in the vicinity		
	ns and proximity to surface communication by the locality is served	Served by Buses, Taxies, Auto and Private Cars		
LAN	D			





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)
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 - Mr. Dheeraj Zha Occupied Since - Last 2 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



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26	RENTS	3			
	(i)	Names of tenants/ lessees/ licensees, etc	Tenant Occupied - Mr. Dheeraj Zha Occupied Since - Last 2 Years		
	(ii)	Portions in their occupation	Fully Tenant Occupied		
	(iii)	Monthly or annual rent/compensation/license fee, etc. paid by each	35,000/- Present rental income per month		
	(iv)	Gross amount received for the whole property	N.A.		
27		y of the occupants related to, or close to ss associates of the owner?	Information not available		
28	fixtures ranges	rate amount being recovered for the use of s, like fans, geysers, refrigerators, cooking , built-in wardrobes, etc. or for services s? If so, give details	N. A.		
29		etails of the water and electricity charges, If any, orne by the owner	N. A.		
30		e tenant to bear the whole or part of the cost 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		ouilding insured? If so, give the policy no., t for which it is insured and the annual premium	Information not available		
36		dispute between landlord and tenant regarding nding 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.		
26	SALES	3			
37	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		
38	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.		
39	If sale instances are not available or not relied up on, the basis of arriving at the land rate		N. A.		



Since 1989



40	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Completion – 2013 (As per occupancy certificate)
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 06.11.2024 for Commercial Shop No. 64, Ground Floor, **"Moksh Plaza Premises Co-Op. Soc. Ltd."**, 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. Vishal Mohan Jethwa**.

## We are in receipt of the following documents:

1)	Copy of Agreement for sale No.17857 / 2024 Dated 16.10.2024 between Mrs. Jagruti Yogesh Lakhani (The Vendor) And Mr. Vishal Mohan Jethwa(The Purchaser).
2)	Copy of Occupancy Certificate No.CHE / A - 3630 / BP(WS) / AE Dated 10.07.2013 issued by Municipal Corporation of Greater Mumbai.
3)	Copy of Commencement Certificate No.CHE / A - 3630 / BP (WS) / AR Dated 29.10.2005 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, Glass Door, N.A., Concealed Electrificationetc.



Since 1989





#### Valuation as on 6th November 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	ķ	₹ 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 6th November 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 6th November 2024		₹ 86,02,500.00 - ₹ 85,470.00 = ₹ 85,17,030.00
Total Value of the property	ŀ	₹ 85,17,030.00
The realizable value of the property	:	₹76,65,327.00
Distress value of the property	:	₹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. 64, Ground Floor, "Moksh Plaza Premises Co-Op. Soc. Ltd.", 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 6th November 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 6th November 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.



Valuers & Appraisers
Architects &
Interior Designers
Interior Designers
Interior Tesigners
Interior Tesigner

- 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- 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	V	N.A. as the said property is a Commercial Shop Situated on Ground Floor
3	Year of construction	X	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 walls/RCC frame/ steel frame	<b>/</b> :	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	:	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





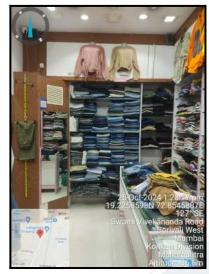
## **Technical details**

## **Main Building**

14	(i)	Internal wiring – surface or conduit	:	Concealed Electrification
	(ii)	Class of fittings: Superior/Ordinary/ Poor.		
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		:	All external walls are 9" thick and partition walls are 6" thick.
18	No. of lifts and capacity		:	2 Lifts
19	Underground sump – capacity and type of construction		ŀ	RCC Tank
20	Over-head tank Location, capacity Type of construction		:	RCC 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		:	Chequred tiles in open spaces, etc.
23	_	disposal – whereas connected to public if septic tanks provided, no. and capacity	!	Connected to Municipal Sewerage System



# **Actual Site Photographs**





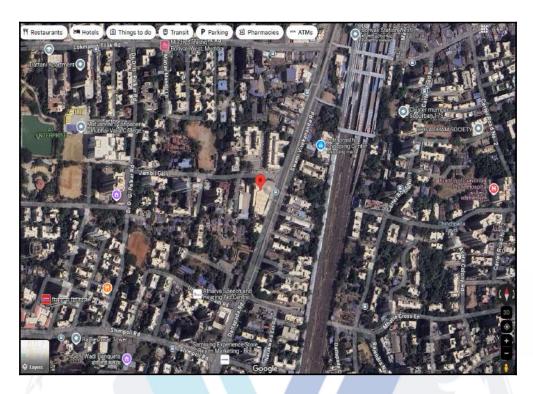




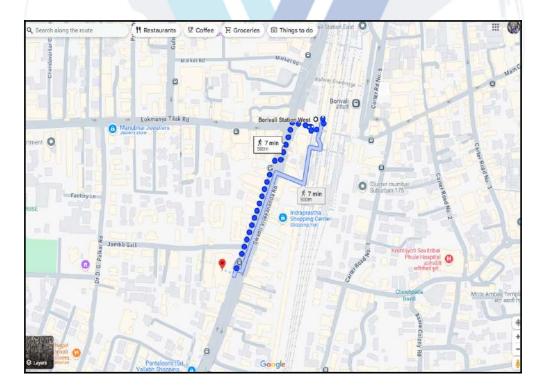




# **Route Map of the property**



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

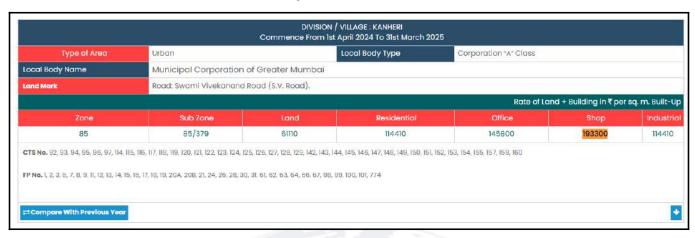


Longitude Latitude: 19°13'34.2"N 72°51'16.7"E

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 <b>Shop</b>	193300			
Shop Located on Ground Floor	193300		(TM)	
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			
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** 

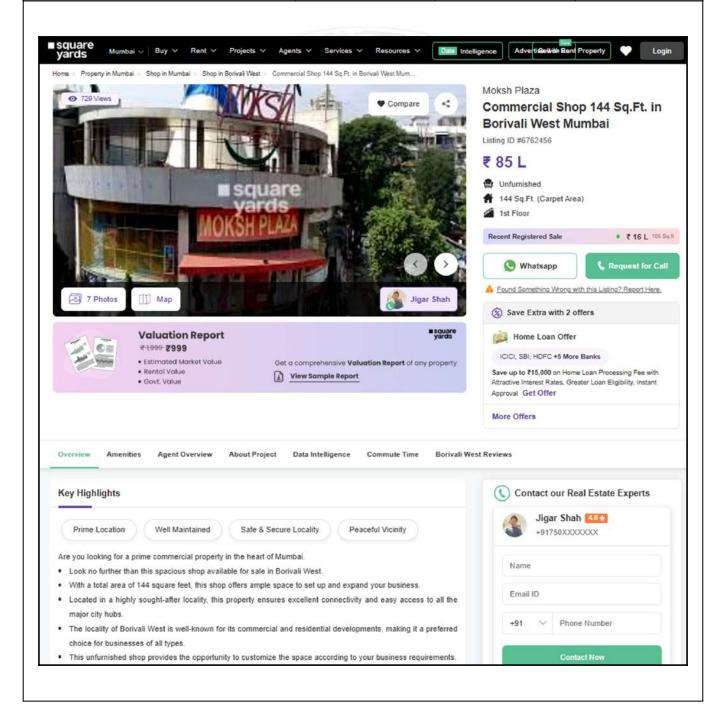
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years		After initial 5 year for every year 1.5% depreciation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





## **Price Indicators**

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

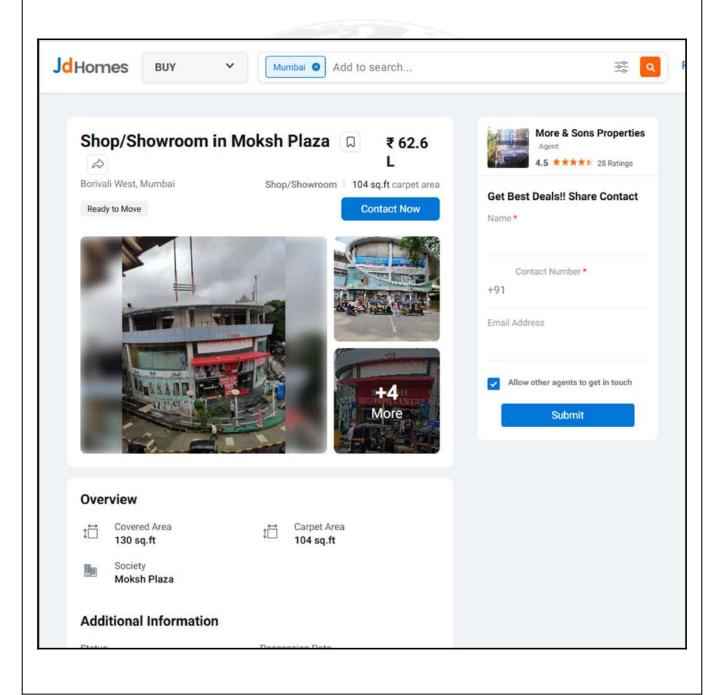






## **Price Indicators**

Property	Shop		
Source	JD Homes		
Floor	-		
	Carpet	Built Up	Saleable
Area	104.00	124.80	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹60,192.00	₹50,160.00	-

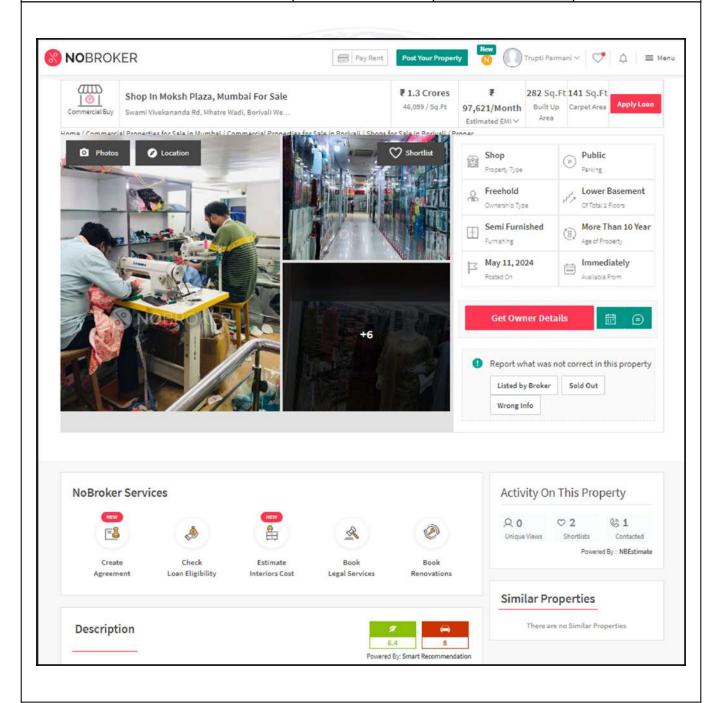






## **Price Indicators**

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







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

This exercise is to assess Fair Market Value of the property under reference as on 6th November 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.
- 3. 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).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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





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