

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mrs. Rehana Arif Merchant & Mr. Arif Umer Merchant**

Residential Flat No. 202, 2nd Floor, "**Sapna Residency Co-Op. Hsg. Soc. Ltd.**", Cross Pakhadi lane, Versova, Andheri (West), Mumbai, PIN Code - 400 061, State - Maharashtra, Country - India

Latitude Longitude : **19°08'33.1"N 72°48'23.8"E**

### Valuation Done for:

**Cosmos Bank**

**Veera Desai Road Andheri (West) Branch**

Shop No. 3,4, Kshitij Building ,Veera Desai Road , Near Andheri Sports Complex ,  
Andheri (West), Mumbai - 400058, State - Maharashtra, Country - India

**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai · Delhi NCR · Aurangabad · Nanded**



Vastu/Mumbai/08/2019/015238/30711

07/14-49-K/A

Date: 07.08.2019

**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 202, 2nd Floor, "**Sapna Residency Co-Op. Hsg. Soc. Ltd.**", Cross Pakhadi lane, Versova, Andheri (West), Mumbai, PIN Code - 400 061, State - Maharashtra, Country - India belongs to **Mrs. Rehana Arif Merchant & Mr. Arif Umer Merchant**

Boundaries of the property :

North	Ram Mandir
South	Cross Pakhadi Road
East	Sahil Queen Co-Op. Hsg. Soc. Ltd.
West	Khoja Lane

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 Housing Loan purpose at **₹ 64,80,180.00 (Rupees Sixty Four Lakh Eighty Thousand One Hundred Eighty 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.**Sharadkumar  
B. ChalikwarDigitally signed by Sharadkumar B. Chalikwar  
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C.M.D.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

**Mumbai**121, 1<sup>st</sup> Floor, Akruti Star,  
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(M.S.), INDIATel. : +91 22 28371325  
Fax : +91 22 28371324  
mumbai@vastukala.org**Delhi NCR**L-306, Sispal Vihar,  
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Sector - 49, Gurgaon,  
Haryana - 122018, INDIAMobile : +91 9216912225  
+91 9819670183  
delhincr@vastukala.org**Nanded**28, S.G.G.S. -  
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Gokul Nagar,  
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nanded@vastukala.org**Aurangabad**Plot No. 106, N-3, CIDCO,  
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Residential Flat No. 202, 2nd Floor, "**Sapna Residency Co-Op. Hsg. Soc. Ltd.** ", Cross Pakhadi lane, Versova, Andheri (West), Mumbai, PIN Code - 400 061, State - Maharashtra, Country - India  
(See Rule 8 D)

**Form 0-1****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 7th August 2019 for Housing Loan
2	Date of inspection	05.08.2019
3	Name of the owner/ owners	<b>Mrs. Rehana Arif Merchant &amp; Mr. Arif Umer Merchant</b>
4	If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership
5	Brief description of the property	Valuation Report of Residential Flat No. 202, 2nd Floor, " <b>Sapna Residency Co-Op. Hsg. Soc. Ltd.</b> ", Cross Pakhadi lane, Versova, Andheri (West), Mumbai, PIN Code - 400 061, State - Maharashtra, Country - India
6	Location, street, ward no	Cross Pakhadi lane, Versova, Andheri (West), Mumbai
7	Plot No. Survey No. CTS No. of land	C.T.S No 956 & 958
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential Cum Commercial
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	Auto, Bus, Private Vehicles, Railway
	<b>LAND</b>	
12	Area of land supported by documentary proof. Shape, dimension and physical features	<b>Built up Area = 444 Sq. Ft. (Area as per Sale Deed ) Carpet Area = 306.00 Sq. Ft. (Area as per actual measurement)</b>
13	Roads, Streets or lanes on which the land is abutting	Cross Pakhadi lane, Versova, Andheri (West), Mumbai
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 increase 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
21	Attach a dimensioned site plan	N.A.
	<b>IMPROVEMENTS</b>	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Attached
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 - Mrs. Rehana Arif Merchant & Mr. Arif Umer Merchant
25	If the property owner occupied, specify portion and extent of area under owner-occupation	Entire Flat
26	What is the Floor Space Index permissible and Percentage actually utilized?	Floor space Index - As per M.C.G.M.'s DCR Percentage actually utilized - Details not available.
	<b>RENTS</b>	
(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	₹ 18,000.00 Expected income from the property per month
(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	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.
<b>SALES</b>		
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 of assurance records
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in an building. The rate is considered as composite rate.
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N.A.
<b>COST OF CONSTRUCTION</b>		
41	Year of commencement of construction and year of completion	Year of completion - 2009 (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.
45	Remarks	

## PART II - VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Veera Desai Road Andheri (West) Branch, we have valued the Residential Flat No. 202, 2nd Floor, "Sapna Residency Co-Op. Hsg. Soc. Ltd. ", Cross Pakhadi lane, Versova, Andheri (West), Mumbai, PIN Code - 400 061, State - Maharashtra, Country - India belongs to Mrs. Rehana Arif Merchant & Mr. Arif Umer Merchant to ascertain the Fair Market Value of said Residential Flat, as on 07.08.2019

We are in receipt of the following documents:

1	Copy of Sale Deed dated 03.07.2019
2	Copy of Commencement Certificate dated 27.08.2007 Document Number. CE/8962/WS/AK
3	Copy of Society Registration Certificate dated 23.01.2018
4	Copy of Approved Plan dated 13.08.2009 Document No. CE/8962/WS/AK

### LOCATION:

The said building is located at CTS No. 956, 958, Versova, Andheri (West), Mumbai. It is at a travel distance of 2.4 Km. from Versova Metro station. The surrounding locality is residential cum Commercial.

### BUILDING:

The building under reference is having Ground (Part) + Stilt(Part) + 7th Part upper 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. The whole building is used for Residential Cum Commercial purpose. 1 Lift is provided in the building.

### Residential Flat:

The Residential Flat under reference is situated on the 2<sup>nd</sup> Floor. It consists of Living cum Bedroom + Kitchen + Toilet. The Residential Flat is finished with Vitrified Tile Flooring, Acoustic false ceiling, Teak Wood door frame with Solid flush door, Acrylic OBD painting, Powder coated Aluminium Sliding windows, Concealed electrification & Conceal Plumbing.

### Valuation as on 7th August 2019

The Built up area of the Residential Flat 444.00 Sq. Ft.

### Deduct Depreciation:

Year of Construction of the building : 2009 (Approx.)



Expected total life of building	: 60.00
Age of the building as on 2019	: 10
Cost of Construction	: 444.00X2,700.00 = ₹ 11,98,800.00
Guideline rate obtained from the Stamp Duty Ready Reckoner.	: ₹ 1,49,000.00 per Sq. M. i.e. ₹ 13,842.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	: ₹ 1,46,094.00 per Sq. M. i.e. ₹ 13,572.00 per Sq. Ft.
Depreciation	: $\{(100-10) \times 10\}/60.00 = 15\%$
Amount of depreciation	: ₹ 1,79,820.00

**Value of property as on 07.08.2019**

(444.00 Sq. Ft. X ₹ 15,000.00 =  
₹ 66,60,000.00)

(Area of property x market rate of developed land & Residential premises as on 2019 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. - Depreciation)

**Depreciated fair value of property as on 07.08.2019** : (₹ 66,60,000.00 - ₹ 1,79,820.00) =  
**₹ 64,80,180.00**

Value of the property	: ₹ 64,80,180.00
The realizable value of the property	: ₹ 58,32,162.00
Distress value of the property	: ₹ 51,84,144.00
Insurable value of the property	: ₹ 11,98,800.00

Taking into consideration above said facts, we can evaluate the value of for this particular purpose at **₹ 64,80,180.00 (Rupees Sixty Four Lakh Eighty Thousand One Hundred Eighty Only) as on 7th August 2019.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

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C.M.D.

Director

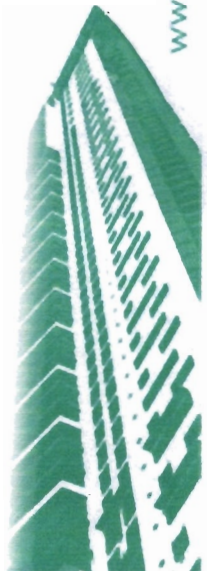


**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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



**NOTES:**

1. 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 7th August 2019 is **₹ 64,80,180.00 (Rupees Sixty Four Lakh Eighty Thousand One Hundred Eighty 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 : 07.08.2019

Place : Mumbai

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar  
B. Chalikwar

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**C.M.D.**

**Director**



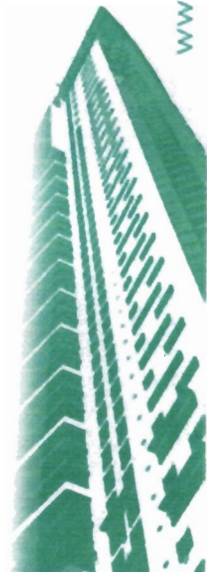
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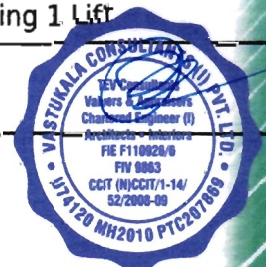
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**ANNEXURE TO FORM 0-1**

	<b>Technical Details</b>	<b>Main Building</b>
1	No. of floors and height of each floor	Ground (Part) + Stilt (Part) + 7th Part upper floor
2	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat on 2nd floor
3	Year of construction	2009 (Approx.)
4	Estimated future life	50.00 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 Solid flush door, Powder coated Aluminium Sliding windows
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.
15	(i) Internal wiring :surface/conduit	Concealed
	(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' High R.C.C. Column with B.B. Masonry wall
18	No. of lifts and capacity	The Building is having 1 Lift
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	Information not available
22	Roads and paving within the compound approximate area and type of paving	Open parking, Cemented 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.

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B. Chalikwar

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C.M.D.

Director

**Sharadkumar B. Chalikwar**

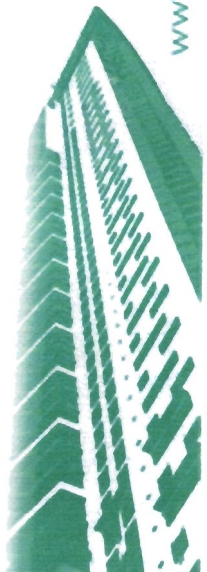
Govt. Reg. Valuer

Chartered Engineer (India)

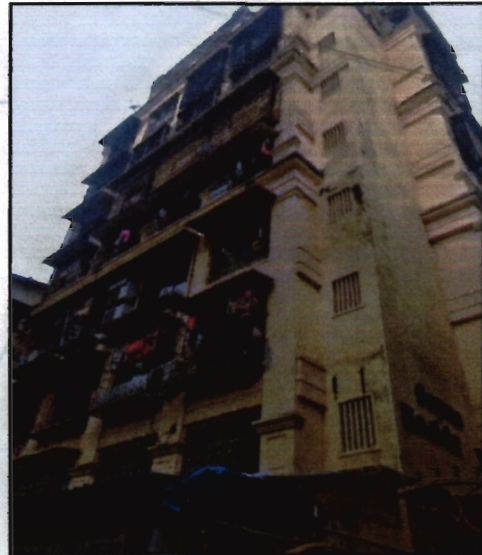
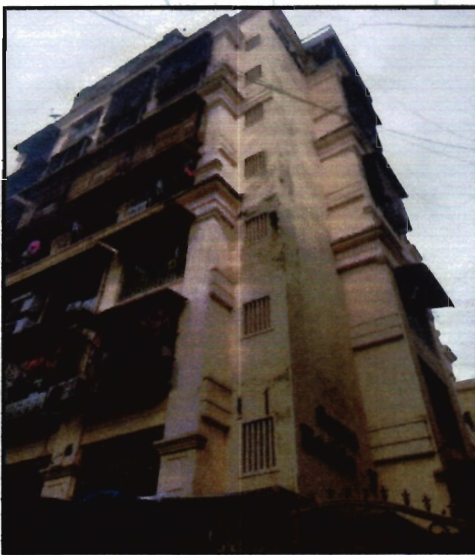
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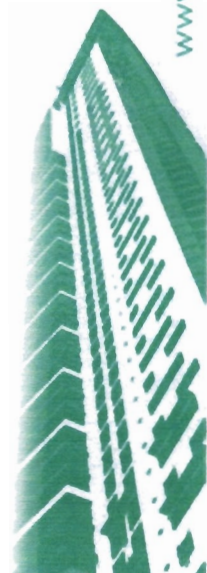
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## Actual Site Photographs



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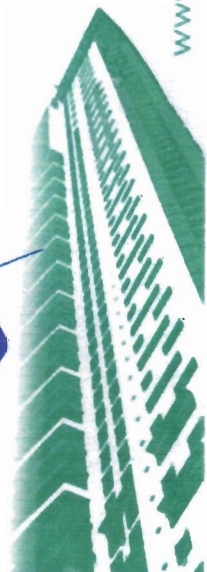
### Route Map of the property

(Note: 📍 shows location)



**Latitude Longitude - 19°08'33.1"N 72°48'23.8"E**

**Note::** The Blue line shows the route to site from nearest metro station (Versova 2.4 Kms)



## Price Indicator

The screenshot shows a real estate listing on the NOBROKER website. The listing is for a 1 BHK apartment in Versova. Key details include: Price: ₹ 98 Lacs (Negotiable), Monthly Rent: ₹ 68.78 K (Estimated EMI), and 668 sq.ft. area. The listing is categorized as 'Sapna Residency Apartment' and was posted 'A Year Ago'. It features 1 Bedroom, 2 Baths, and 3 Balconies. The building is 5-10 years old, built on cement, and has a built-up area of 668 sq.ft. The listing is currently 'Under review, check after 12 hrs'. The website interface includes a search bar, navigation menu, and various filters.

Property Name	Price	Monthly Rent	Area
Sapna Residency - 1 BHK In Versova For Sale	₹ 98 Lacs (Negotiable)	₹ 68.78 K/Month (Estimated EMI)	668 sq.ft.

Feature	Value
Age of the Building	5-10 years old
Builtup Area	668 sq.ft.
Floors in Building	0
Ownership Type	On Lease(0 years)
Furnishing Status	Semi (Furnish Now)
Parking Available	None

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

This exercise is to assess **Fair Market Value** of the property under reference for **Housing Loan** purpose as on dated **7<sup>th</sup> August 2019**.

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.

### **UNDERLYING 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.**

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C.M.D.

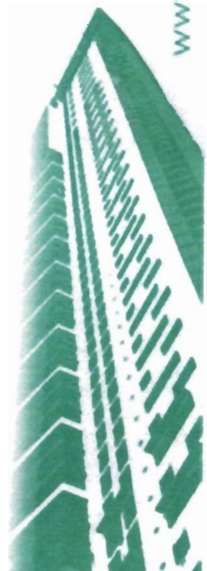
Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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



### 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 **₹ 64,80,180.00 (Rupees Sixty Four Lakh Eighty Thousand One Hundred Eighty Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

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