

Residential Flat No. 403, 4th Floor, "**Akshar kunj Co-Op. Hsg. Soc. Ltd.**", Opp. Milap Cinema , Khajuria Tank Road, S. V. Road, Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, Kandivali (West), PIN Code - 400 067, State - Maharashtra, 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 26.12.2024 for Housing Loan Purpose.
1	Date of inspection	25.12.2024
3	Name of the owner / owners	Mr. Jivabhai Hira Undariya
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. 403, 4 th Floor, " Akshar kunj Co-Op. Hsg. Soc. Ltd. ", Opp. Milap Cinema , Khajuria Tank Road, S. V. Road, Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, Kandivali (West), PIN Code - 400 067, State - Maharashtra, India. Contact Person : Mr. Jivabhai Hira Undariya - Owner / Person Meets at site - Mr. Naresh Nathwani - (Tenant) Contact No. 8976893359
6	Location, Street, ward no	Khajuria Tank Road Village - Malad (North), District - Mumbai Suburban
7	Survey / Plot No. of land	CTS No - 428 (Pt), 428/1 to 20 of Village - Malad (North)
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. = 390.00 (Area as per Site measurement) Built Up Area in Sq. Ft. = 564.00 (Area As Per Sale Deed)
13	Roads, Streets or lanes on which the land is abutting	Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, Pin - PIN Code - 400 067
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. Naresh Nathwani / Rented Since – 1 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 - Mr. Naresh Nathwani / Rented Since – 1 Years
	(ii) Portions in their occupation	Fully Tenant Occupied
	(iii) Monthly or annual rent/compensation/license fee, etc. paid by each	25,000.00 Present rental income 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?	Information not available

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.
26	SALES	
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 rate adopted in this valuation	N. A. as the property under consideration is a Residential 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.
40	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Completion – 1992 (Building Completion 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, Ghatkopar (West) Branch Branch to assess Fair Market Value as on 26.12.2024 for Residential Flat No. 403, 4th Floor, "Akshar kunj Co-Op. Hsg. Soc. Ltd.", Opp. Milap Cinema , Khajuria Tank Road, S. V. Road, Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, Kandivali (West), PIN Code - 400 067, State - Maharashtra, India belongs to Mr. Jivabhai Hira Undariya.

We are in receipt of the following documents:

1)	Copy of Sale Deed No.18294/2022 Dated 26.08.2022 between Mr. Lancy Gregory Fernandes(The Vendor) And Mr. Jivabhai Hira Undariya(The purchaser).
2)	Copy of Building Completion Certificate No.CE / 5332 / BSII / AR Dated 12.05.1992 issued by Municipal Corporation of Greater Mumbai.
3)	Copy of Share Certificate No.16 Dated 15.02.2022in the name of Mr. Jivabhai Hira Undariya issued by .

Location

The said building is located at Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, PIN Code - 400 067. The property falls in Residential Zone. It is at a traveling distance 1 Km from Kandivli Railway Station.

Building

The building under reference is having Ground + 6 Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" Thk. Brick Masonry walls. The external condition of building is Normal. The building is used for Residential purpose. 4th Floor is having 3 Residential Flat. The building is having 1 lift.

Residential Flat:

The Residential Flat under reference is situated on the 4th Floor The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + Bathroom + WC + Passage. This Residential Flat is Marble Flooring, Teak Wood Door frame with Solid door with safety door, Aluminium Sliding Windows with window grills, Concealed plumbing with C.P. fittings. Electrical wiring with concealed etc.

Valuation as on 26th December 2024

The Built Up Area of the Residential Flat	:	564.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1992 (Building Completion Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	32 Years
Cost of Construction	:	564.00 Sq. Ft. X ₹ 2,800.00 = ₹ 15,79,200.00
Depreciation $\{(100 - 10) \times (32 / 60)\}$:	48.00%
Amount of depreciation	:	₹ 7,58,016.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,31,340/- per Sq. M. i.e. ₹ 12,202/- per Sq. Ft.

Guideline rate (after depreciate)	:	₹ 1,05,366/- per Sq. M. i.e. ₹ 9,789/- per Sq. Ft.
Value of property	:	564.00 Sq. Ft. X ₹ 24,000 = ₹1,35,36,000
Total Value of property as on 26th December 2024	:	₹1,35,36,000.00

(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 26th December 2024	:	₹ 1,35,36,000.00 - ₹ 7,58,016.00 = ₹ 1,27,77,984.00
Total Value of the property	:	₹ 1,27,77,984.00
The realizable value of the property	:	₹1,15,00,186.00
Distress value of the property	:	₹1,02,22,387.00
Insurable value of the property (564.00 X 2,800.00)	:	₹15,79,200.00
Guideline value of the property (564.00 X 9789.00)	:	₹55,20,996.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 403, 4th Floor, "Akshar kunj Co-Op. Hsg. Soc. Ltd.", Opp. Milap Cinema , Khajuria Tank Road, S. V. Road, Village - Malad (North), Taluka - Borivali, District - Mumbai Suburban, Kandivali (West), PIN Code - 400 067, State - Maharashtra, India for this particular purpose at **₹ 1,27,77,984.00 (Rupees One Crore Twenty Seven Lakhs Seventy Seven Thousands Nine Hundred And Eighty Four Only)** as on 26th December 2024

NOTES

1. 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 **26th December 2024** is **₹ 1,27,77,984.00 (Rupees One Crore Twenty Seven Lakhs Seventy Seven Thousands Nine Hundred And Eighty Four 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.