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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal**

Residential Flat No. 305, 3rd Floor, Wing - B, "**Nav Parichay Co. Op. Hsg. Soc. Ltd.**", Sai Baba Nagar , Navghar Road, Village - Khari , Bhayandar (East), District - Thane , Thane, PIN - 401 105, State - Maharashtra, India.

Latitude Longitude : 19°18'36.6"N 72°51'34.5"E

Intended User:

Cosmos Bank
Dadar Branch

Horizon Bldg., 1st Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028, State - Maharashtra, Country - India.

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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

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 305, 3rd Floor, Wing - B, "Nav Parichay Co. Op. Hsg. Soc. Ltd. ", Sai Baba Nagar , Navghar Road, Village - Khari , Bhayandar (East), District - Thane , Thane, PIN - 401 105, State - Maharashtra, India belongs to **Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal**.

Boundaries of the property

North : Utakarsh CHSL
South : Sai Building
East : Sadguru CHSL
West : Sai Baba Nagar Road

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 **₹ 35,05,000.00 (Rupees Thirty Five Lakhs Five Thousand 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.:

Encl.: Valuation report

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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 13.07.2024 for Bank Loan Purpose.
1	Date of inspection	11.07.2024
3	Name of the owner / owners	Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	Address: Residential Flat No. 305, 3 rd Floor, Wing - B, "Nav Parichay Co. Op. Hsg. Soc. Ltd. ", Sai Baba Nagar , Navghar Road, Village - Khari , Bhayandar (East), District - Thane , Thane, PIN - 401 105, State - Maharashtra, India. Contact Person : Siddhesh Ramesh Mirgal (Owner) Contact No. 9819717551
6	Location, Street, ward no	Navghar Road Village - Khari , Bhayandar (East) District - Thane
7	Survey / Plot No. of land	Hissa No - 9 of Village - Khari New Survey No - 65Old Survey No - 177
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. = 348.70 (Area as per Site measurement) Built Up Area in Sq. Ft. = 400.00 (Area As Per Agreement for sale)

13	Roads, Streets or lanes on which the land is abutting	Village - Khari , Bhayandar (East)District - Thane , Pin - PIN - 401 105
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?	Owner Occupied - Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Owner Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per MBMC Norms Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	Owner Occupied - Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal
	(ii) Portions in their occupation	Fully Owner Occupied

	(iii)	Monthly or annual rent/compensation/license fee, etc. paid by each	7,500/- Expected Rental 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 – 1991 (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.
<p>Remark: 1. At the time of site inspection, We observed that 1 RK is converted in to 1 BHK.</p>		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Dadar Branch Branch to assess Fair Market Value as on 13.07.2024 for Residential Flat Residential Flat No. 305, 3rd Floor, Wing - B, "Nav Parichay Co. Op. Hsg. Soc. Ltd. ", Sai Baba Nagar , Navghar Road, Village - Khari , Bhayandar (East), District - Thane , Thane, PIN - 401 105, State - Maharashtra, India belongs to **Mr. Siddhesh Ramesh Mirgal And Mr. Ramesh Babya Mirgal.**

We are in receipt of the following documents:

1)	Copy of Agreement for sale Document No.2078 / 2023 Dated 02.06.2023 between Mr. Bilas Bimal Pora (The The Transferor) And Mr. Siddhesh Ramesh Mirgal & Mr. Ramesh Babya Mirgal (The The Transferee).
2)	Copy of Society Registration Certificate Document No.TNA (TNA) / HSG / (T.C.) / 5586 / 92 - 93 Dated 01.01.1970.
3)	Copy of Occupancy Certificate Document No.Javak No. 30830 / 90 - 91 Dated 01.01.1970 issued by Mira Bhayander Municipal Corporation.

Location

The said building is located at Village - Khari , Bhayandar (East)District - Thane , PIN - 401 105. The property falls in Flat Zone. It is at a traveling distance 1 Km from Bhayandar Railway Station.

Building

The building under reference is having Ground + 4 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. 3rd is having 4 Residential Flat. The building is without lift.

Residential Flat:

The Residential Flat under reference is situated on the 3rd. The Composition of Residential Flat The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + Passage + Bathroom + WC.The External Building is normal. This Residential Flat is Vitrified Tile Flooring, Teak Wood Door frame with Solid flush door with M.S Safety door, Powder coated Aluminum sliding windows with M. S. Grills, Concealed plumbing with C.P. fittings. Electrical wiring with concealed etc.

Valuation as on 13th July 2024

The Built Up Area of the Residential Flat	:	400.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1991 (As per occupancy certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	33 Years
Cost of Construction	:	400.00 Sq. Ft. X ₹ 2,500.00 = ₹ 10,00,000.00
Depreciation $\{(100 - 10) \times (33 / 60)\}$:	49.50%
Amount of depreciation	:	₹ 4,95,000.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 69,190/- per Sq. M. i.e. ₹ 6,428/- per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 55,102/- per Sq. M. i.e. ₹ 5,119/- per Sq. Ft.
Value of property as on 13th July 2024	:	400.00 Sq. Ft. X ₹ 10,000 = ₹40,00,000.00

(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 13th July 2024	:	₹ 40,00,000.00 - ₹ 4,95,000.00 = ₹ 35,05,000.00
Total Value of the property	:	₹ ₹ 35,05,000.00
The realizable value of the property	:	₹31,54,500.00
Distress value of the property	:	₹28,04,000.00
Insurable value of the property (400.00 X 2,500.00)	:	₹10,00,000.00
Guideline value of the property (400.00 X 5119.00)	:	₹20,47,600.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat Residential Flat No. 305, 3rd Floor, Wing - B, "Nav Parichay Co. Op. Hsg. Soc. Ltd. ", Sai Baba Nagar , Navghar Road, Village - Khari , Bhayandar (East), District - Thane , Thane, PIN - 401 105, State - Maharashtra, India for this particular purpose at **₹ 35,05,000.00 (Rupees Thirty Five Lakhs Five Thousand Only)** as on 13th July 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 **13th July 2024** is **₹ 35,05,000.00 (Rupees Thirty Five Lakhs Five Thousand 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.



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PART III- VALUATION

I, hereby declare that

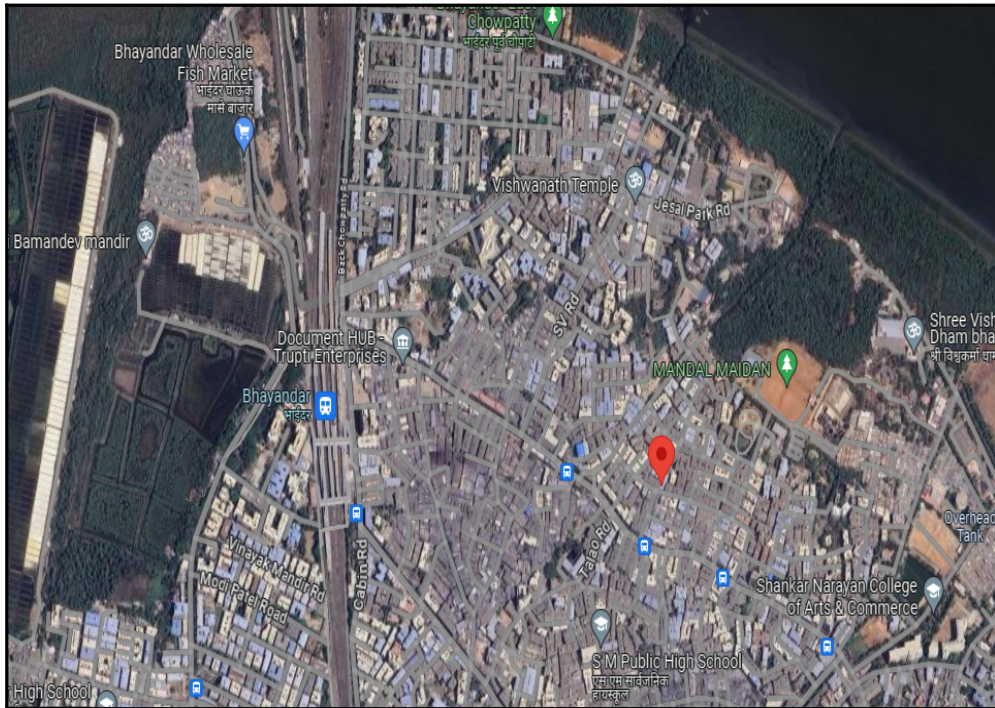
- a. The information furnished in part I is true and correct to the best of my knowledge and belief;
- b. I have no direct or indirect interest in the property valued:

ANNEXURE TO FORM 0-1

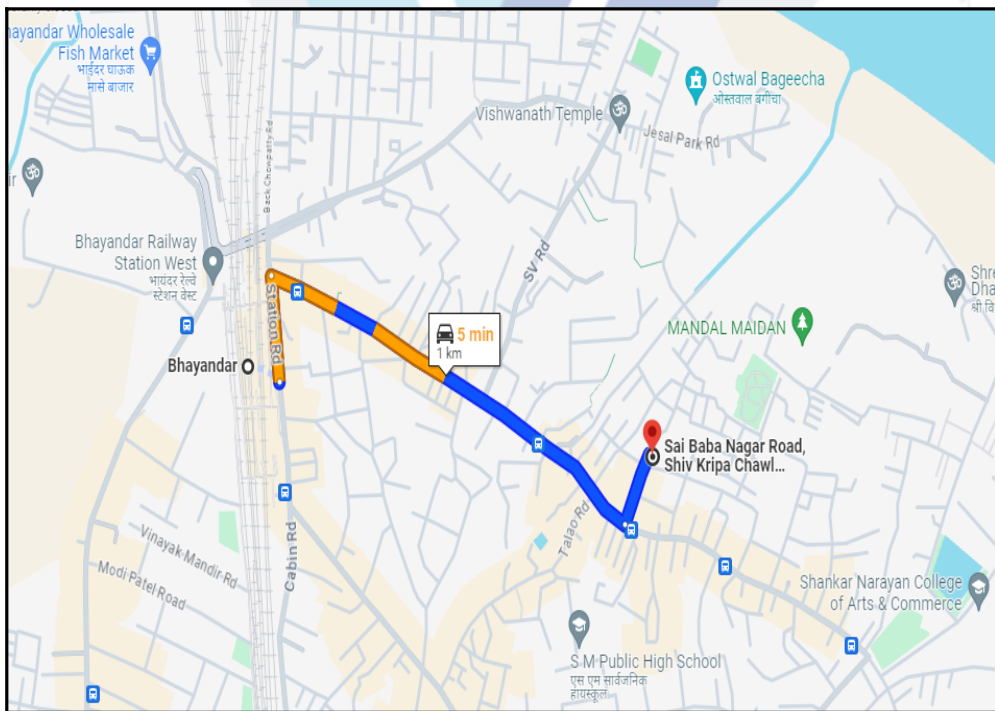
Technical details		Main Building				
1	No. of floors and height of each floor	: Ground + 4 Upper Floors				
2	Plinth area floor wise as per IS 3361-1966	: N.A. as the said property is a Residential Flat Situated on 3 rd Floor				
3	Year of construction	: 1991 (As per occupancy certificate)				
4	Estimated future life	: 27 Years Subject to proper, preventive periodic maintenance & 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" Thk. Brick Masonery.				
8	Partitions	: 6" Thk. Brick Masonery.				
9	Doors and Windows	: Teak Wood Door frame with Solid flush door with M.S Safety door, Powder coated Aluminum sliding windows with M. S. Grills, .				
10	Flooring	: Vitrified Tile Flooring.				
11	Finishing	: Cement Plastering with POP false Ceiling.				
12	Roofing and terracing	: R. C. C. Slab.				
13	Special architectural or decorative features, if any	: No				
14	<table border="1"> <tr> <td>(i)</td> <td>Internal wiring – surface or conduit</td> </tr> <tr> <td>(ii)</td> <td>Class of fittings: Superior/Ordinary/Poor.</td> </tr> </table>	(i)	Internal wiring – surface or conduit	(ii)	Class of fittings: Superior/Ordinary/Poor.	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed
(i)	Internal wiring – surface or conduit					
(ii)	Class of fittings: Superior/Ordinary/Poor.					

Technical details		Main Building
15	Sanitary installations (i) No. of water closets (ii) No. of lavatory basins (iii) No. of urinals (iv) No. of sink	: As per Requirement
16	Class of fittings: Superior colored / superior white/ordinary.	: Superior Colored
17	Compound wall Height and length Type of construction	: 6'.0" High, R.C.C. column with B. B. masonry wall
18	No. of lifts and capacity	: Not Provided
19	Underground sump – capacity and type of construction	: Connected to Municipal Sewerage System
20	Over-head tank Location, capacity Type of construction	: Connected to Municipal Sewerage System
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	: Chequered tiles in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	: Connected to Municipal Sewerage System

Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°18'36.6"N 72°51'34.5"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Bhayandar - 1 Km).




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Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year Language

Selected District

Select Taluka

Select Village

Search By Survey No. SubZones

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	2/15-के) भु- विभाग खारी गावातील नवघर रोडचे उत्तरेकडे खाडी पर्यंतच्या भागातील नवघर रोडवर दर्शनी भाग असलेल्या मिळकती वगळता इतर मिळकती सर्व्हे क्रमांक	26500	81400	93700	101800	93700	चौ. मीटर
SurveyNo	2/16-के) भु- विभाग खारी गावातील नवघर रोडचे उत्तरेकडे खाडी पर्यंतच्या भागातील नवघर रोडवर दर्शनी भाग असलेल्या मिळकती वगळता इतर मिळकती सर्व्हे क्रमांक संभाव्य बिनशेती अविकसित प्र.चौ.मी.	10280	0	0	0	0	चौ. मीटर
SurveyNo	2/17-एल) भु- विभाग खारी गावातील नवघर रोडचे उत्तर बाजूस दर्शनी भाग असलेल्या मिळकती व या रोडचे दक्षिण भागातील सर्व मिळकती सर्व्हे क्रमांक	24800	69800	80300	106200	80300	चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	81400			
Decrease by 15% on Flat Located on 3 rd Floor	12210			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	69,190.00	Sq. Mtr.	6,428.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	26500			
The difference between land rate and building rate(A-B=C)	42,690.00			
Percentage after Depreciation as per table(D)	33%			
Rate to be adopted after considering depreciation [B + (C X D)]	55,102.00	Sq. Mtr.	5,119.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%



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c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

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



Property	Nav Parichay Apartment, Bhayander East		
Source	square yards		
Floor	Middle		
	Carpet	Built Up	Saleable
Area	583.33	700.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹11,143.00	₹9,286.00	-

square yards Mumbai ▾ Buy ▾ Rent ▾ Projects ▾ Agents ▾ Services ▾ Reso... ▾ Buy ▾ Rent ▾ Property Intelligence ▾ Login

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Nav Parichay Apartment

1 Bedroom 700 Sq.Ft. Apartment in Bhayandar East Mumbai

Listing ID #6864796

₹ 65 L

- 1 Bedroom+ Study Room
- Semi-Furnished
- 1 Bathroom
- 700 Sq.Ft. (Built-up Area)

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- Rental Value
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7 Photos Map Ravi Singh

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Property	Navghar Road, Bhayander East		
Source	Nobroker.com		
Floor	Middle		
	Carpet	Built Up	Saleable
Area	333.33	400.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹12,600.00	₹10,500.00	-



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Resale

1 BHK Flat In Barbi Kedar For Sale In Bhayan...

Jesal Park, near Vishwanath Temple

₹ 42 Lacs
Non-negotiable


₹ 24,072/Month
Estimated EMI

400
Sq.Ft

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Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Bhayandar east / 1bhk Flat for Sale in Bhayandar east / Propert...



Shortlist

Request Photos

1 Bedroom <small>No. of Bedroom</small>	May 28, 2024 <small>Posted On</small>
1 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Balcony</small>	Barbi Kedar <small>Apartment</small>
Bike <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details







Report what was not correct in this property

Listed by Broker
Sold Out


Wrong Info


Price trends by NBEstimate
Check Now


Overview

 Age of Building >10 Years	 Ownership Type Self Owned
 Maintenance Charges ₹1.5 Per Sq.Ft/M	 Flooring NA
 Builtup Area 400 Sq.Ft	 Furnishing Status Semi Furnish Now

Activity On This Property

 0
Unique Views

 0
Shortlists

 0
Contacted

Powered By: NBEstimate

Similar Properties

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **13th July 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 knowledgeable 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 **₹ 35,05,000.00 (Rupees Thirty Five Lakhs Five Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj Chalikwar
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