

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Navin Ratanchand Jain & Mrs. Monica Navin Jain

Residential Flat No. 501, 5th Floor, Building No O2, "Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. ", Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban, PIN - 400 101, State - Maharashtra, India.

Latitude Longitude: 19°12'38.7"N 72°51'41.3"E

Intended User:

Cosmos Bank

Malad (East) Branch

Shop No. 1, 2 & 3 Khandwala Lane, Khandwala Arcade, Off Daffatry Road, Malad East, Mumbai 400097



Our Pan India Presence at:

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Regd. Office

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Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/07/2024/009841/2307195 12/12-199-KPNK

Date: 12.07.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 501, 5th Floor, Building No O2, **"Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. "**, Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban , PIN - 400 101, State - Maharashtra, India belongs to **Mr. Navin Ratanchand Jain & Mrs. Monica Navin Jain** .

Boundaries of the property

North : Internal Road & Jinal CHSL

South : Internal Road

East : Bungalow

West : Internal 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 ₹ 1,48,52,876.00 (Rupees One Crore Forty Eight Lakhs Fifty Two Thousands Eight Hundred And Seventy Six 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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B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

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Residential Flat No. 501, 5th Floor, Building No O2, **"Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. "**, Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban , PIN - 400

101, 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 12.07.2024 for Education Loan Purpose.		
1	Date of inspection	11.07.2024		
3	Name of the owner / owners	Mr. Navin Ratanchand Jain & Mrs. Monica Navin Jain		
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. 501, 5 th Floor, Building No O2, "Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. ", Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban , PIN - 400 101, State - Maharashtra, India. Contact Person: Ankit Jian (Tenant) Contact No. 9833939280		
6	Location, Street, ward no	Western Express Highway Village - Poisar, Kandivali (East), Mumbai District - Mumbai Suburban		
7	Survey / Plot No. of land	CTS No - 581, 581/1 of Village - Poisar		
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential Area		
9	Classification of locality-high class/ middle class/poor class	Upper 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. = 605.69 (Area as per Site measurement) Carpet Area in Sq. Ft. = 598.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 717.60 (Carpet Area + 20%)
10		,
13	Roads, Streets or lanes on which the land is abutting	Village - Poisar, Kandivali (East), MumbaiTaluka - Borivali, District - Mumbai Suburban , Pin - PIN - 400 101
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. Ankit Jain & Mrs. Jyoti Jain
	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	S			
	(i)	Names of tenants/ lessees/ licensees, etc	Tenant Occupied - Mr. Ankit Jain & Mrs. Jyoti Jain		
	(ii)	Portions in their occupation	Fully Tenant Occupied		
	(iii) Monthly or annual rent/compensation/license fee, etc. paid by each		35,000/- per Month 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	arate 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	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		ouilding insured? If so, give the policy no., t 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	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 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 – 1995 (As per agreement)
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:	(TM)

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Malad (East) Branch Branch to assess Fair Market Value as on 12.07.2024 for Residential Flat Residential Flat No. 501, 5th Floor, Building No O2, **"Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. "**, Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban , PIN - 400 101, State - Maharashtra, India belongs to **Mr. Navin Ratanchand Jain & Mrs. Monica Navin Jain**.

We are in receipt of the following documents::

	Copy of Agreement for sale Document No.907 / 2008 Dated 02.01.2008 between Mr. Ahok Kumar Jain & Mrs. Ankita Ashok Jain (The Vendor) And Mr. Navin Ratanchand Jain & Mrs. Monica Navin Jain (The purchaser).
2)	Copy of Share Certificate No.41 Dated 01.01.1970.
3)	Copy of Society Maintenance Bill Document No.43 Dated 04.01.2024.

Location

The said building is located at Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban, PIN - 400 101. The property falls in Flat Zone. It is at a traveling distance 3.8 Km from Borivali Railway Station.

Building

The building under reference is having Ground + 7 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 Good. The building is used for Residential purpose. 5th is having 3 Residential Flat. The building is having 1 lift.

Residential Flat:

The Residential Flat under reference is situated on the 5th. The Composition of Residential Flat The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 3 Passage + 2 Toilet. This Residential Flat is Vitrified Tile Flooring, Teak Wood



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Valuers & Appraisers
Valuers & Engineers (i)
Chartered Engineers (i)
Chartered Engineers (i)
Chartered Engineers (i)
Chartered Engineers (ii)
Chartered Engineers (ii)
Chartered Engineers (ii)
Chartered Engineers (iii)
Chartere

Door frame with Solid flush door, Powder coated Aluminum sliding windows, Concealed plumbing with C.P. fittings. Concealed Electrical wiringetc.

Valuation as on 12th July 2024

The Carpet Area of the Residential Flat	:	598.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	1995 (As per agreement)		
Expected total life of building		60 Years		
Age of the building as on 2024	:	29 Years		
Cost of Construction		717.60 Sq. Ft. X ₹ 2,800.00 = ₹ 20,09,280.00		
Depreciation {(100 - 10) X (29 / 60)}	:	43.50%		
Amount of depreciation	:	₹ 8,74,524.00		
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,69,722/- per Sq. M. i.e. ₹ 15,768/- per Sq. Ft.		
Guideline rate (after depreciate)	:	₹ 1,47,320/- per Sq. M. i.e. ₹ 13,686/- per Sq. Ft.		
Value of property as on 12th July 2024		598.00 Sq. Ft. X ₹ 26,300 = ₹1,57,27,400.00		

(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 12th July 2024	k	₹ 1,57,27,400.00 - ₹ 8,74,524.00 = ₹ 1,48,52,876.00
Total Value of the property	:	₹₹ 1,48,52,876.00
The realizable value of the property	;	₹1,33,67,588.00
Distress value of the property	V:	₹1,18,82,301.00
Insurable value of the property (717.60 X 2,800.00	:	₹20,09,280.00
Guideline value of the property (717.60 X 13686.00)	:	₹98,21,074.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat Residential Flat No. 501, 5th Floor, Building No O2, "Om Gokul Garden (O1 & O2) Co. Op. Hsg. Soc. Ltd. ", Thakur Complex, Western Express Highway, Village - Poisar, Kandivali (East), Mumbai, Taluka - Borivali, District - Mumbai Suburban, PIN - 400 101, State - Maharashtra, India for this particular purpose at ₹ 1,48,52,876.00 (Rupees One Crore Forty Eight Lakhs Fifty Two Thousands Eight Hundred And Seventy Six Only) as on 12th 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 12th July 2024 is ₹ 1,48,52,876.00 (Rupees One Crore Forty Eight Lakhs Fifty Two Thousands Eight Hundred And Seventy Six Only) Value varies with time and purpose and hence this value should



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- 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- 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	V	Ground + 7 Upper Floors	
2	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Residential Flat Situated on 5 th Floor	
3	Year of construction		1995 (As per agreement)	
4	Estimated future life	j	31 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, Powder coated Aluminum sliding windows, .	
10	Flooring	:	Vitrified Tile Flooring.	
11	Finishing	:	Cement Plastering with POP false Celling.	
12	Roofing and terracing	:	R. C. C. Slab.	
13	Special architectural or decorative features, if any	:	No	



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Technical details

Main Building

14			١.	
14	(i)	Internal wiring – surface or conduit	:	Concealed plumbing with C.P. fittings. Concealed
	(ii)	Class of fittings: Superior/Ordinary/ Poor.		Electrical wiring
15	Sanitary i	nstallations	:	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.			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		:	1Lift
19	Underground sump – capacity and type of construction		i	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			Chequred 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



Actual Site Photographs







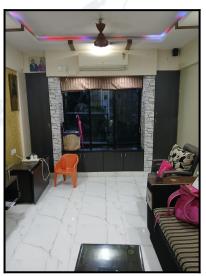
















Actual Site Photographs



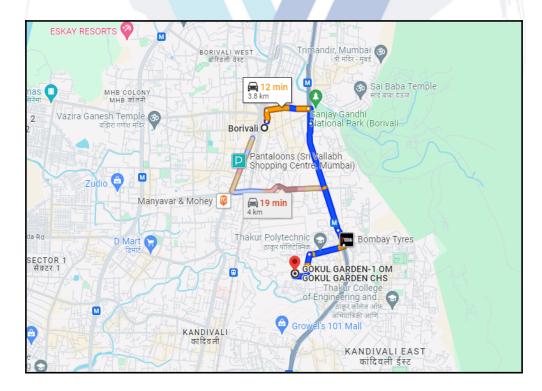




Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°12'38.7"N 72°51'41.3"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Borivali - 3.8 Km).



Valuers & Appraisers (1)
Architects & Service (1)
Architects & Service

Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	161640			
Increase by 5% on Flat Located on 5 th Floor	8082			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,69,722.00	Sq. Mtr.	15,768.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	76380			
The difference between land rate and building rate(A-B=C)	93,342.00		7 /	
Percentage after Depreciation as per table(D)	24%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,47,320.00	Sq. Mtr.	13,686.00	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

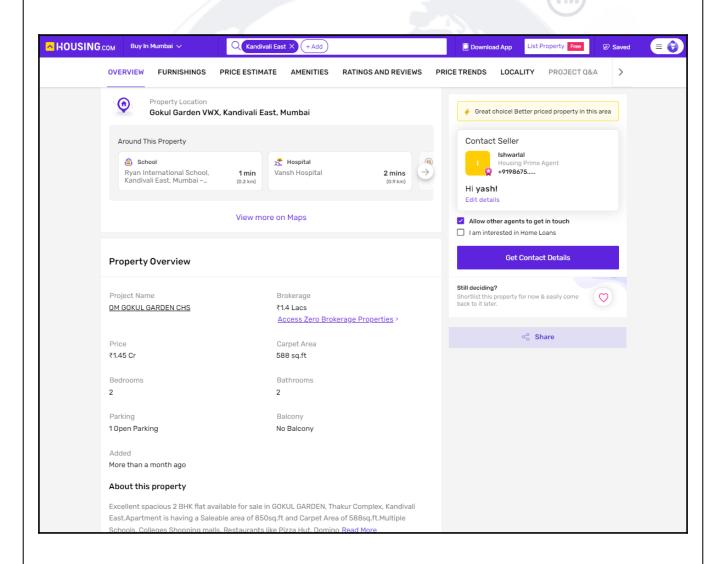
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation 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

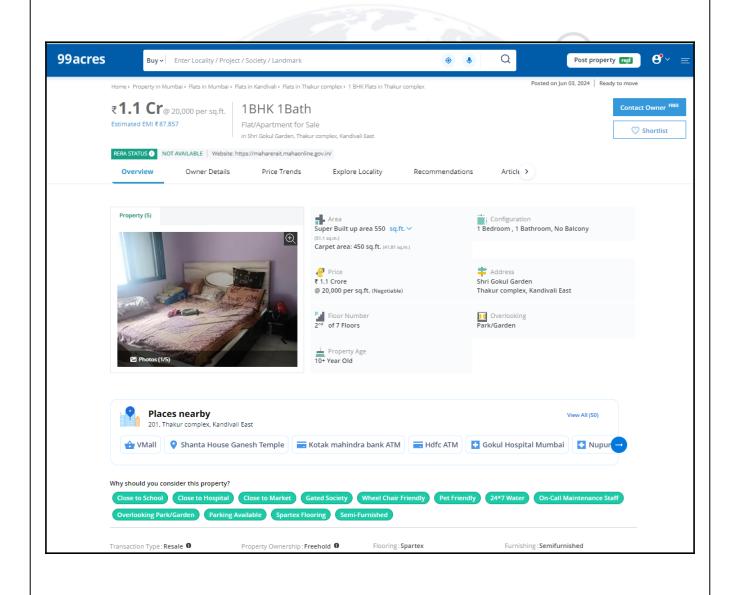
Property	Gokul Garden VWX, Kandivali East, Mumbai		
Source	Housing.Com		
Floor	-		
	Carpet	Built Up	Saleable
Area	588.00	705.60	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹24,660.00	₹20,550.00	-







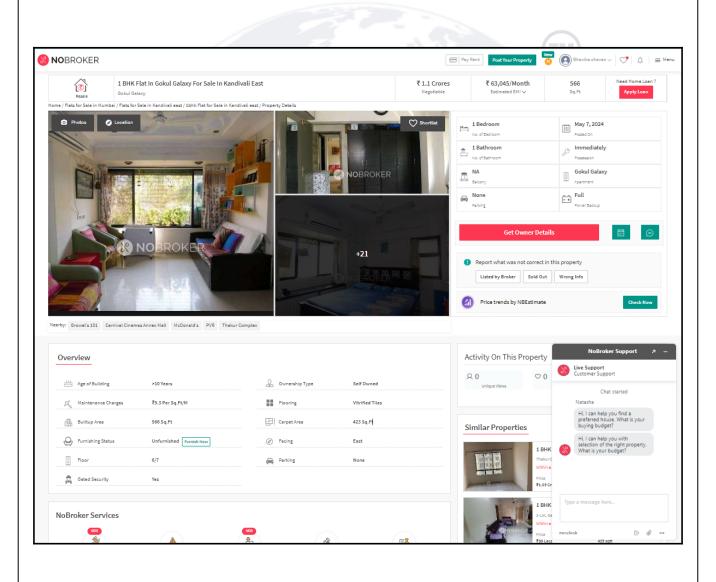
Property	Shri Gokul Garden, Thakur complex, Kandivali East		
Source	https://www.99acres.com/		
Floor	-		
	Carpet	Built Up	Saleable
Area	450.00	540.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹24,444.00	₹20,370.00	-







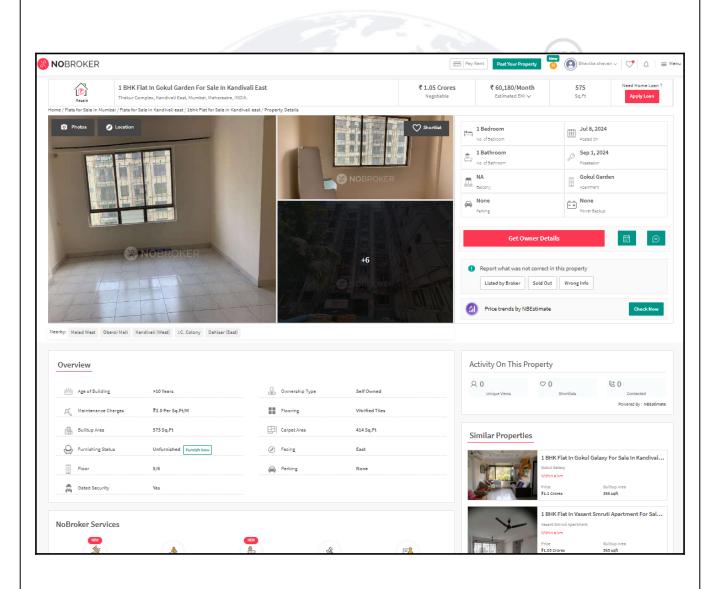
Property	1 BHK Flat In Gokul Gala	1 BHK Flat In Gokul Galaxy For Sale In Kandivali East		
Source	Nobroker.com	Nobroker.com		
Floor	-			
	Carpet	Built Up	Saleable	
Area	423.00	507.60	-	
Percentage	-	20%	-	
Rate Per Sq. Ft.	₹26,005.00	₹21,671.00	-	







Property	1 BHK Flat In Gokul Garden For Sale In Kandivali East		
Source	Nobroker.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	414.00	496.80	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹25,362.00	₹21,135.00	-







DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 12th 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 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.





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<u>DECLARATION OF PROFESSIONAL FEES CHARGED</u>

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 ₹ 1,48,52,876.00 (Rupees One Crore Forty Eight Lakhs Fifty Two Thousands Eight Hundred And Seventy Six Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.





