

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mr. Indradev Dudhnath Shukla**

Residential Flat No. 501, 5th Floor, Wing - A (Vishnu Tower), "**Vishnu & Shivam Tower Building**", of Gayatri Satsang Laxminarayan Dham Layout, Thakur Village, Village - Poisar, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India

Latitude Longitude : **19°12'42.7"N 72°52'12.9"E**

Valuation Done for:

**State Bank of India
Wodehouse Road Branch**

Buena Vista, Ground Floor, Opposite Y. B. Chavan Centre, Gen. J. Bhosale Marg, Mumbai - 400021, State - Maharashtra, Country - India

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Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/03/2019/014340/29816

15/07-97-NIA

Date: 15.03.2019

VALUATION OPINION REPORT

The property bearing Residential Flat No. 501, 5th Floor, Wing - A (Vishnu Tower), "**Vishnu & Shivam Tower Building**", of Gayatri Satsang Laxminarayan Dham Layout, Thakur Village, Village - Poisar, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India belongs to **Mr. Indradev Dudhnath Shukla**.

Boundaries of the property :

North	Slum Area
South	Gokul Residency
East	Internal Road & Gayatri Building
West	Sanjeevani Hospital

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 MSME Loan purpose at **₹ 1,79,35,000.00 (Rupees One Crore Seventy Nine Lac Thirty 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.****Sharadkumar B. Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar
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Date: 2019.03.18 15:52:51 +05'30'

Sharadkumar B. Chalikwar
C.M.D. Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME / TCC / 2016-17 / 156 / Sr. No. - 193

Encl.: Valuation report

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Valuation Report of Immovable Property

1 Customer Details									
Name(s) of the owner(s).			Mr. Indradev Dudhnath Shukla						
Application No.									
2 Property Details									
Address			Residential Flat No. 501, 5th Floor, Wing - A (Vishnu Tower), " Vishnu & Shivam Tower Building ", of Gayatri Satsang Laxminarayan Dham Layout, Thakur Village, Village - Poisar, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India						
Nearby Landmark / Google Map Independent access to the property			Landmark: Near Thakur Mall Latitude Longitude: 19°12'42.7"N 72°52'12.9"E						
3 Document Details					Name of Approving Authority				
Layout Plan		N.A.	-		Approval No.		-		
Building Plan		No	Details not provided		Approval No.		Details not provided		
Construction Permission		Yes	Municipal Corporation of Greater Mumbai		Approval No.		CHE / A - 3121 / BP (WS) / AP / AF		
Legal Documents		Yes	1. Copy of Article of Agreement dated 21.10.2009 2. Copy of Commencement Certificate dated 26.08.2004 Document Number. CHE / A - 3121 / BP (WS) / AP / AF issued by Municipal Corporation of Greater Mumbai. 3. Copy of 7/12 Extract						
4 Physical Details									
Adjoining Properties		East		West		North		South	
As on site		Internal Road & Gayatri Building		Sanjeevani Hospital		Slum Area		Gokul Residency	
As per document		Details not provided		Details not provided		Details not provided		Details not provided	
Matching of Boundaries	-	Plot Demarcated	Yes	Approved land use	Residential purpose	Property Type	Residential		
No. of rooms	Living	1	Bed Room	2	Kitchen	1	Dining	0	
	Toilet	2	Bath room	0	WC	0	Small Room	0	
Car Parking									
Total no. of Floors	Ground + 2 Podiums + 29 upper floors.	Floor on which the property is located	5 th Floor	Approx. Age of the property	6 year(s) (Approx.)	Residual age of the property	54 years Subject to proper, preventive periodic maintenance & structural repairs.	Type of structure : R.C.C. Foundation	



5 Occupancy Details - Tenant(s) Occupied						
Tenant Name(s)		Mrs. Swati Pradeep Sain				
Status of Tenure	Yes	No. of years of Occupancy	N.A.	Relationship of tenant with owner	N.A.	
Present Income from the property	₹ 38,000.00 Present Income from the property per month					
6 Stage of Construction						
Stage of construction				Completed		
If under construction, extent of completion				N.A.		
7 Violations if any observed						
Nature and extent of violations				Approved Building plans were not provided and not verified.		
8 Area Details of the Property						
Carpet Area in Sq. Ft.	Carpet Area =676.00 (Area as per Agreement for Sale) Carpet Area =695.00 Balcony Area =98.00 Dry Balcony Area =29.00 (Area as per actual site measurement)	Plinth area / Built up area in Sq. Ft. (Area as per Agreement)	811.39	Saleable Area in Sq. Ft.	1055.00	
Remarks:						
9 Valuation						
i. Mention the value as per Government Approved Rates also						
Guideline rate obtained from the Stamp Duty Ready Reckoner			₹ 1,78,605.00 per Sq. M. i.e. ₹ 16,593.00 per Sq. Ft.			
Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate			₹ 1,75,376.00 per Sq. M. i.e. ₹ 16,293.00 per Sq. Ft.			
ii. In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.						
Indicator						
Property : Residential Apartment for Sale in Vishnu Shivam Tower, Thakur Village, Kandivali (East) Source : magicbricks.com Area : 1250.00Sq. Ft. Expected Price : 2,16,00,000.00 Expected Rate/Sq. Ft : 17,280.00 per Sq. Ft						



Considering the above indicator of sale, current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 17,000.00 rate per Sq. Ft. (Inclusive of site and general development, compound walls, MS gates, drainage systems, water tanks and other infrastructure facilities and amenities).			
Summary of Valuation			
i. Guideline Value			
	Area in Sq. Ft.	Rate in ₹	Value in ₹
Built up area	811.39	16,293.00	1,32,19,977.00
ii. Fair Market Value of the Property			
Saleable Area	1055.00 Sq. Ft.		
Prevailing market rate	₹ 17,000.00		
iii. Floor Rise Rate per Sq. Ft.	₹ 0.00		
iv. PLC Rate per Sq. Ft.	₹ 0.00		
v. Total Rate per Sq. Ft.	₹ 17,000.00		
Total Value of the property	₹ 1,79,35,000.00		
vi. Realizable Value of the Property	₹ 1,61,41,500.00		
vii. Distress / Force Sale Value	₹ 1,43,48,000.00		
viii. Insurable Value of the Assets	₹ 24,34,170.00		
10	Assumptions /Remarks		
i. Qualification in TIR / Mitigation Suggested, if any	TIR not provided		
ii. Property is SARFAESI compliant	Yes		
iii. Whether property belongs to social infrastructure like hospital, school, old age home etc.	No		
iv. Whether entire piece of land on which the unit is set up/property is situated has been mortgaged or to be mortgaged	Information not available		
v. Details of last two transaction in the locality / area to be provided, if available	Details Attached		
vi. Any other aspect which has relevance on the value or marketability of the property	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.		

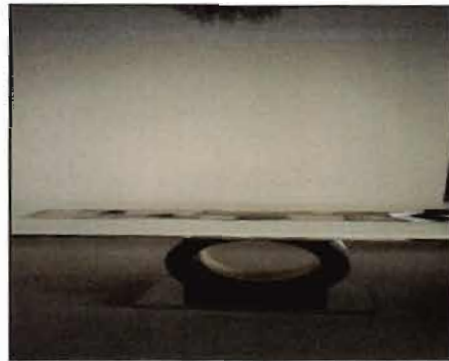


11	Declaration	<p>i. The property was inspected by me / my authorized representative personally on 13.03.2019</p> <p>ii. The undersigned does not have any direct / indirect interest in the above property.</p> <p>iii. The information furnished here in is true and correct to the best of our knowledge.</p> <p>iv. I have submitted Valuation report directly to the Bank.</p>	
12	Name, address & signature of Valuer	Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	<p>For VASTUKALA CONSULTANTS (I) PVT. LTD.</p> <p>Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou, email=sharad@vastukala.org, c=IN Date: 2019.03.18 15:53:39 +05'30'</p> <p>Sharadkumar B. Chalikwar C.M.D. Director</p> <p>Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 SBI Empanelment No.: SME / TCC / 2016-17 / 156 / Sr. No. - 193</p> <p>Date of valuation: 15.03.2019</p>
13	Enclosures Documents & Photographs	<ol style="list-style-type: none"> 1. Valuation Report 2. Satellite Location Map 3. Location cum Route Map from Nearest Railway Station 4. Photographs of the property 	

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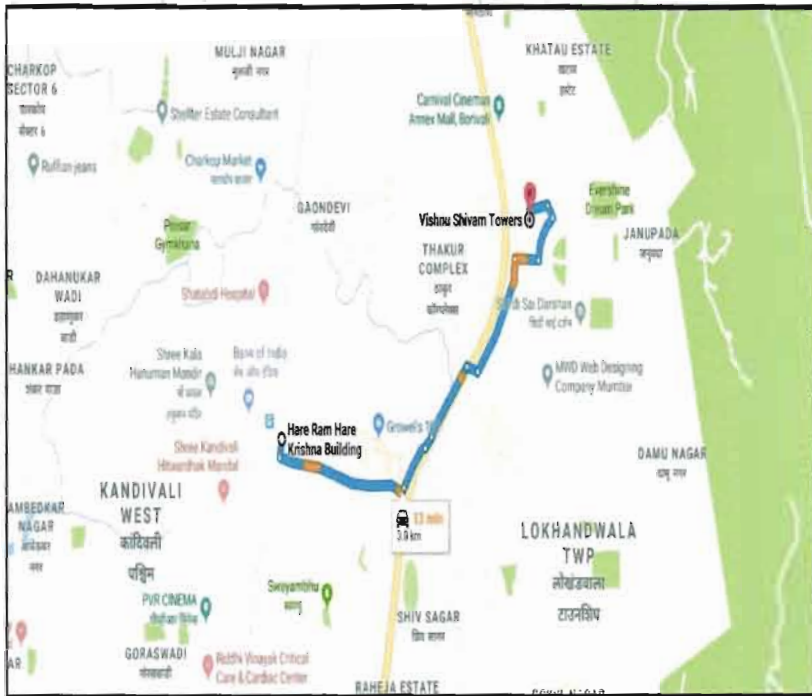
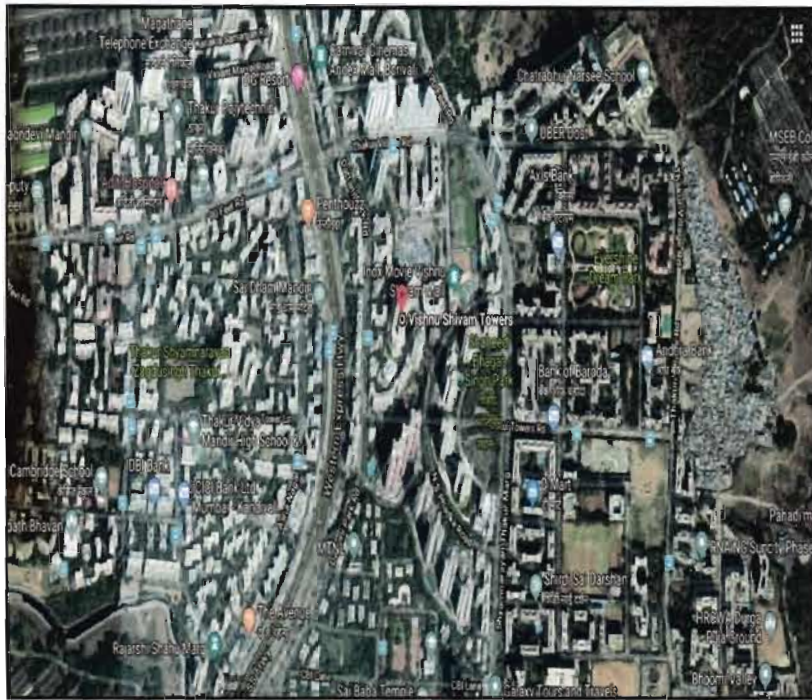


Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°12'42.7"N 72°52'12.9"E

Note:: The Blue line shows the route to site from nearest railway station (Kandivali 3.00 Km)



Price Indicator

₹ 2.16 Cr 2 BHK 1250 Sq-ft Flat

Agents: 100+ Buyers Served
Rakesh Singh
ID: 48190010248

[See Other Charges](#) For Sale in Thakur Village, Mumbai [What's Nearby](#) [Contact Now](#)

PROPERTY DETAILS PROJECT DETAILS LOCALITY DETAILS PRICE TRENDS AGENT DETAILS 12 DISCUSSIONS

Bedrooms: 2 [See Dimensions](#) Bathrooms: 2 Balconies: 3 Store Room: 1

Super area: 1250 sqft [See Dimensions](#) Carpet area: 850 sqft [See Dimensions](#) Loading: 32%

Society: Vishnu Shivam Tower [7 Discussions on forum](#)

Status: Ready to Move Transaction type: Resale Floor: 5 (Out of 29 Floors) Car parking: 1 Covered

[Contact Agent](#) [View Phone No.](#) [Share Property Feedback](#)

Price Trends in Vishnu Shivam Tower

Other projects in Thakur Village - Price Trends for November

Project Name	Avg Rate per sqft	Rental Yield
✓ This Project	₹ 17041	2.24% Lowest
✓ Locality Average	₹ 16974	2.55%
Nanakia Sanskrit	₹ 16387	2.57% Highest
Evershine Crown	₹ 15378	Lowest
Vasant Utsav	₹ 18125	2.43% Highest
Eka Meadows	₹ 17089	2.56%

Price History

Price History Data (Approximate):

Month	Vishnu Shivam Tower (₹/sqft)	Thakur Village (₹/sqft)
Mar-19	16,500	16,500
Apr-19	16,200	16,200
May-19	16,800	16,800
Jun-19	17,041	16,974



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **MSME Loan** purpose as on dated **15th March 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 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.

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.**

**Sharadkumar
B. Chalikwar**

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Date: 2019.03.18 15:53:54 +05'30'

Sharadkumar B. Chalikwar
Director

C.M.D.

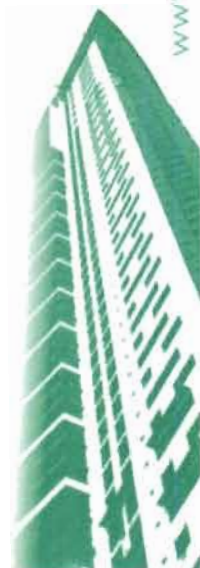
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Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME / TCC / 2016-17 / 156 / Sr. No. - 193



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 **₹ 1,79,35,000.00 (Rupees One Crore Seventy Nine Lac Thirty Five Thousand Only).**

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **1,000 (Rupees One Thousand Only)**. **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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B. Chalikwar

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C.M.D.

Director

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