

Vastukala Consultants (I) Pvt. Ltd.

Vastukala Mumbai, 12/2012
Date: 28.12.2012

To,
The Asst. General Manager
State Bank of Hyderabad
Retail Assets & Small Enterprises Credit Centre
501 & 502, 5th Floor, Marek Mahal,
90 Veer Nariman Road, Churchgate
Mumbai - 400 020

Sub: Bill for professional services - Valuation work

Ref: • your office letter no. F/RASMECCC/HL/AK/195/997 dated 26.12.2012 (Received on 27.12.2012)
• Valuation report no. Vastu/SBH/Mumbai/12/2012/001238 dated 28.12.2012

Sir,

Sr.	Details of the property under consideration	Amount
01	Name of client: Shri. Bhalku Parbatbhai Karangia & Shri. Shallesh Parbatbhai Karangia	₹ 1000 00
	Flat No. 1402, 14 th Floor, A - Wing, "Charkop Ravi" Co. Op. Hsg. Soc. Ltd., Charkop, Kandivali (West), Mumbai - 400 067	
	Add service Tax @ 12 %	₹ 120 00
	Add Education cess 2% on Service Tax	₹ 2 40
	Add Higher Education cess 1% on Service Tax	₹ 1 20
	Total Amount payable	₹ 1123 00
	Say	₹ 1125 00

Amount in words Rupees One Thousand One Hundred & Twenty Five Only

You are requested release the payments at earliest.

Thanking you
Sincerely yours

For Vastukala Consultants (I) Pvt. Ltd.

Manoj B. Chalikwar
Jt. Managing Director
Company PAN No. : AADCVM303R
Company Service Tax No. : AADCV4303RSD001

000166

Aurangabad
Duplex No. A-5/1-2, Kasliwal Prangan,
Opp. Div. Sports Complex, Gnyaneshwar Nagar,
Garkheda Parisar, Aurangabad - 431 005 (M.S.)
TeleFax : +91 0240 2357751
Mobile : +91 916720-1062 / 9860863601
E-mail: aurangabad@vastukala.org

Nanded
28, S.G.G.S. Stadium Complex,
Gokul Nagar,
Nanded - 431 602. (M.S.), INDIA
Tel. : +91 2462 244288
Fax : +91 2462 239909
E-mail: nanded@vastukala.org

Pune
02, Ground Floor, Krutange,
65/20, Erandwane, Law College Road,
Shangrao Chate Lane,
Pune - 411 004, (M.S.), INDIA
TeleFax: +91 20 25422544
E-mail: pune@vastukala.org

स्टेट बँक ऑफ़ हैदराबाद

STATE BANK OF HYDERABAD
R.A. & S.M.E. CITY CREDIT CENTRE,
501/502, Manek Mahal, 5th Floor,
90 Veer Nariman Road,
CHURCHGATE, MUMBAI - 400 020

F/RASMECCC/HL/A.K./195

DATE: 26.12.2012

TO,
VASTUKALA CONSULTANTS (I) PVT. LTD.,
002, Yashshree Building, 6th Floor,
Opp Income Tax office,
BKC Bandra-Kurla, Bandra (East)
Ph. No. 22903110

Dear Sir,

RE: VALUATION OF THE PROPERTY

In terms of 'Memorandum of Understanding' signed by you, kindly provide your Valuation Report for the property mentioned below.

Branch	Name of the applicant	Details of the property
Ballard Estate Branch	Mr. Bhalku P. Karangia, and Mr. Shaliesh P. Karangia Mob: 9969639548, 9969768996	Flat No. 1402-A, Charkop Ravi CHS Ltd., Sector -08, Plot No. 25, Charkop, Kandivli (West), Mumbai -400067.

Yours faithfully,


Asst. General Manager
Encl.:- Xerox copy of Allotment Cum Agreement for Sale.

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Valuation Report of the Immovable Property

Details of the property under consideration:

Name of client: Shri. Bhalaku Parbatbhai Karangia &
Shri. Shailesh Parbatbhai Karangia

Flat No. 1402, 14th Floor, A - Wing, "Charkop Ravi" Co. Op. Hsg. Soc. Ltd., Charkop
Kandivali (West), Mumbai - 400 067

Valuation Done for:

State Bank of Hyderabad
Retail Assets & Small Enterprises Credit Centre
501 & 502, 5th Floor, Manek Mahal
90 Veer Nanman Road, Churchgate,
Mumbai - 400 020

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Nanded • Navi Mumbai • Aurangabad

Vastukala Consultants (I) Pvt. Ltd.

Vastu/SBH/Mumbai/12/2012/K01238
Date 28.12.2012

CERTIFICATE

This is to certify that the property Flat No. 1402 14th Floor, A - Wing, "Charkop Ravi" Co. Op Hsg. Soc Ltd. Charkop, Kandivali (West), Mumbai - 400 067 belongs to Shri. Bhalu Parbatbhai Karangia & Shri. Shailesh Parbatbhai Karangia.

Boundaries of the property

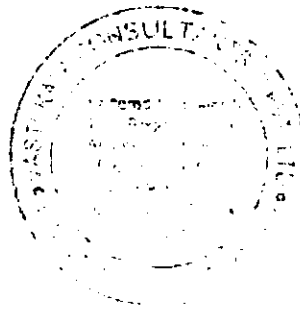
North	Internal Road and Open Plot
South	Slum area
East	Plot No. 45
West	Internal Road and B.M.C. Water Purifying Centre

Considering various parameters recorded, 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 this particular purpose at ₹ 1,18,60,000/- (Rupees One Crore Eighteen Lac & Sixty 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 valuation report.

Hence certified

For Vastukala Consultants (I) Pvt. Ltd.



Manoj B. Chalikwar
Approved Valuer (India)
Reg No CAT-I-F-1763
Encl: Valuation report in Annexure-V

Aurangabad

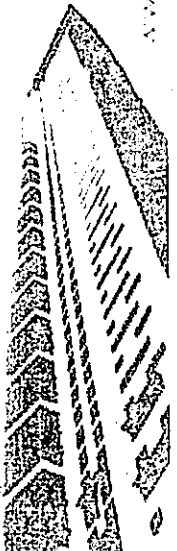
Duplex No. A-5/1 2, Kasliwal Prangan,
Opp Div. Sports Complex, Dhyaneshwar Nagar,
Garkheda Parisar, Aurangabad - 431 005 (M.S.)
TeleFax : +91 0240 2357751
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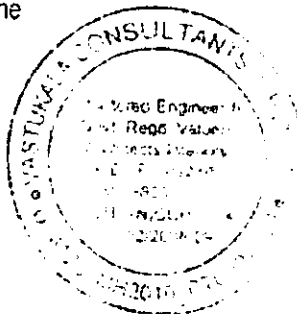


Annexure - V

VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

- 1 DATE OF INSPECTION. : 28th December 2012
- Purpose of valuation : As per Bank's request to assess fair market value of the property
- 2 NAME AND ADDRESS OF THE VALUER. : S. B. Chalikwar
Vastukala Consultants (I) Pvt. Ltd.
: Office No. 002, Ground Floor, Yashshree, Bandra Kuria Complex, Opp. Income Tax Office, Bandra (East) Mumbai-400 051
- 3 LIST OF DOCUMENTS HANDED OVER TO THE VALUER BY THE BANK
- a. : Copy of Agreement cum Allotment letter dated 15.12.2012
- b. : Copy of Commencement Certificate No. CHE/A-4696/BP(WS)/AR dated 01.04.2010
- 4 DETAILS OF ENQUIRIES MADE/ VISITED TO GOVT. OFFICES FOR ARRIVING FAIR MARKET VALUE
- a. : Market analysis and as per sub-registrar value
- 5 FACTORS FOR DETERMINING ITS MARKET VALUE. : 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
- 6 ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY : No.
- 7 Present/Expected Income from the property : ₹ 20,000/- expected rental income per month
- 8 PROPERTY DETAILS :
- Name(s) and Postal address of the owner(s). : Shri. Bhaiku Parbatbhai Karangia & Shri. Shailesh Parbatbhai Karangia
: Flat No. 1402, 14th Floor, A - Wing, "Charkop Ravi" Co. Op. Hsg. Soc. Ltd., Charkop, Kandivali (West), Mumbai - 400 067

If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided. : Joint Ownership



Vastukala Consultants (I) Pvt. Ltd.

Brief description of the property. : Residential flat
: The property is a residential flat located on 14th floor. The composition of flat is 3 Bedrooms + Hall + Kitchen + 2 Toilets + Flowerbed + Terrace + Dry Balcony. The property is at 20 - 25 minutes travel distance from Kandivali Railway Station

Location of the property : Plot No. 35, RSC - 24 of Village Charkop, Kandivali, Mumbai
(C T S No., Survey No., Hissa No., Plot No., Suburban District
etc. :

Boundaries of the property

North : Internal Road and Open Plot
South : Slum area
East : Plot No. 45
West : Internal Road and B.M.C. Water Purifying Centre

Route map : Enclosed
Any specific identification marks : Behind M.T.N.L. Telephone Exchange

Whether covered under Corporation/ : Municipal Corporation of Greater Mumbai
Panchayat/ Municipality

Whether covered under any land ceiling of : No
State/ Central/ Government.

Is the land freehold/ leasehold : Lease hold

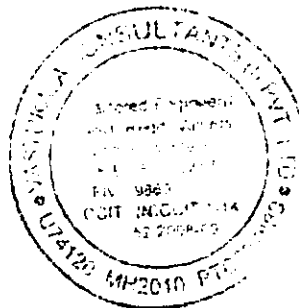
Are there any restrictive covenants in regard to : As per agreement
use of Land? If so attach a copy of the covenant.

Type of the property : Residential
Year of acquisition/ purchase. : 15.12.2012

Whether the property is occupied by owner or : Vacant
tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.

Classification of the site.

a. Population group : Urban
b. High/ Middle/ Poor class. : Middle class



c. Residential/ non residential. Residential

d. Development of surrounding area. Good

e. Possibility of any threat to the property (Floods, calamities etc.). No

Proximity of civic amenities. (like school, hospital, bus stop, market etc.). All available near by

Level of the land (Plain, rock etc.). Plain

Terrain of the Land. Levelled

Shape of the land (Square/ rectangle etc.). Rectangular

Type of use to which it can be put (for construction of house, factory etc.). For Residential purpose

Any usage restrictions on the property. Residential

Whether the plot is under town planning approved layout? MCGM approved layout

Whether the building is intermittent or corner? Intermittent

Whether any road facility is available? Yes

Type of road available (B.T./ Cement Road etc.). B. T. Road

Front Width of the Road? 12.00 M.wide road

Source of water & water potentiality. Municipal Water supply

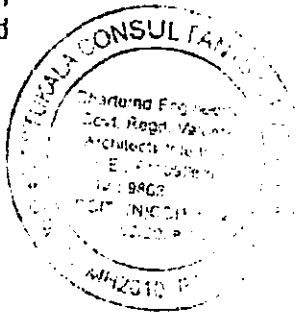
Type of Sewerage System. Connected to Municipal sewer

Availability of power supply. Yes

Advantages of the site. Located in developed area

Disadvantages of the site. No.

Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold. As per Sub-Registrar of Assurance records



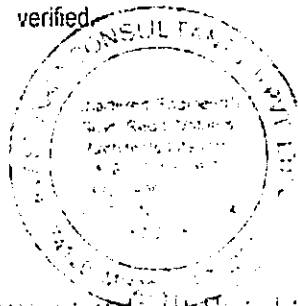
9 Valuation of the property :

Part-I: (Valuation of Flat) :

1) Total area of the flat	: Carpet area = 735.00 sq.ft. Flowerbed area = 145.00 sq. ft. Dry Balcony area = 26.00 sq. ft. Terrace area = 365.00 sq. ft. (Area as per actual site measurement)
	: Carpet area = 722.00 sq. ft. (Area as per agreement)
	: Built up area = 866.40 sq.ft. (Carpet area as per agreement + 20 %)
	: Saleable area = 1186.00 sq. ft. (Built up area + 20%) + (40% Terrace area)
2) Prevailing market rate	: ₹ 10000/- per sq.ft.
3) Guideline rate obtained from the Registrar Office.	: ₹ 62,500.00 per Sq.mt. i.e ₹ 5806.39 per sq. ft.
4) Value of the property	: ₹ 1,18,60,000/-
5) The conservative value of the property (Less - 10 %)	: ₹ 1,06,74,000/-
6) Distress value of the property (Less - 20 %)	: ₹ 94,88,000/-

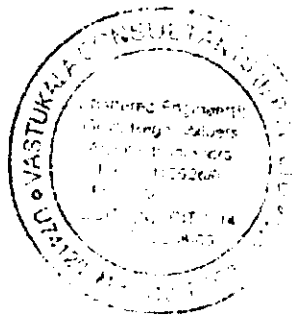
a. Technical details of the building :

Type of building (Residential/ Commercial/ Industrial).	Residential
Year of construction	: 2012
Future life of the property	: 60 years subject to proper, preventive periodic maintenance
No. of floors and height of each floor including basement.	Still + Podium + 2 to 14 Upper Floors. Each floor is having 2 flats. The Building is having 2 lifts.
Type of construction. (Load bearing/ R.C.C./ Steel framed).	: R.C.C. Framed Structure
Condition of the building.	:
External (excellent/ good/ normal/ poor).	: Good
Internal (excellent/ good/ normal/ poor).	: Good
Whether the building/ property is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	: The approved building plans were not provided and not verified.



b. Specifications of Construction :

Sr.	Description	Fourteenth floor
a	Foundation.	R.C.C. Footing
b	Basement.	N.A.
c	Superstructure.	R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk B.B Masonry for internal walls
d	Joinery/ Doors & Windows.	T.W. door frames with safty door with safety door. Powder coated alluminum sliding windows with M S Grills.
e	RCC work.	Footing, Column, Beam, Slab
f	Plastering.	Cement plastering + POP finish internally, sand faced plaster externally
g	Flooring, Skirting.	All rooms are finished with Vitrified tiles flooring. Toilets are finished with Ceramic tiles flooring & full height glazed tiles dado.
h	Kitchen Platform	Granite kitchen plateform with service platform
i	Whether any weather proof course is provided.	Yes
j	Drainage.	By Municipal Drainage
k	Compound wall (Height, length and type of construction).	5'6" High. R.C.C columns with B. B. Masonry wall
l	Electric installation (Type of wire, Class of fittings)	Concealed class-two type winng
m	Plumbing installation (No. of water closets & wash basins etc.)	Toilets with Concealed plumbing and wash basin
n	Bore well.	Not provided
o	Wardrobes, if any.	No
p	Development of open area	Chequered tile in open spaces. Stilt, Podium & open parking etc.



Part-IV: Valuation of proposed construction/ additions/ renovation If any :

SUMMARY OF VALUATION :

Part I Land	₹	0.00
Part II Building	₹	11860000.00
Part III Other amenities/ Miscellaneous.	₹	0.00
Part IV Proposed construction	₹	0.00
TOTAL	₹	11860000.00
Calculation:		
1.00 Construction		
1 01 Area of flat = 866.40 sq.ft (Built up area)		
1 02 Rate per Sq.ft = 1500/-		
1 03 Cost of Construction = (1.01x1.02)	₹	1299600.00
2.00 Value of property		
2 01 Area of flat = 1186.00 Sq.ft. (Saleable area)		
2 02 Rate per Sq.ft = 10000/-		
2 03 Value of flat = (2.01x2.02)	₹	11860000.00
3.00 The value of the property.	₹	11860000.00

I certify that,

The property is inspected by our site Engineer Mr. Anwar Shaikh personally. Mr. Rajesh Vora (Site Engineer - Mobile No 9833374734) has shown the property.

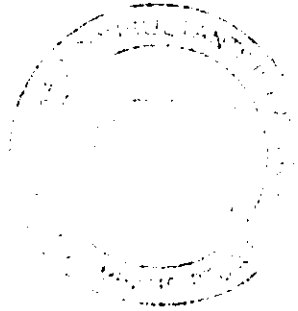
The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on today is ₹ 1,18,60,000/- (Rupees One Crore Eighteen Lac & Sixty Thousand Only).

Date: 29.12.2012

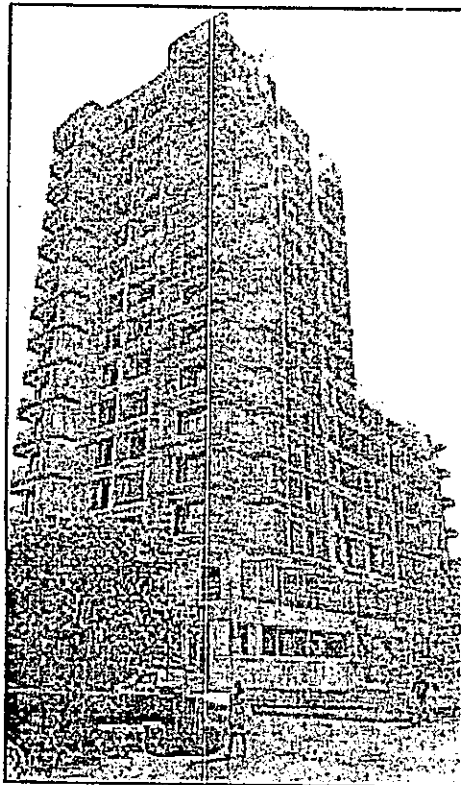
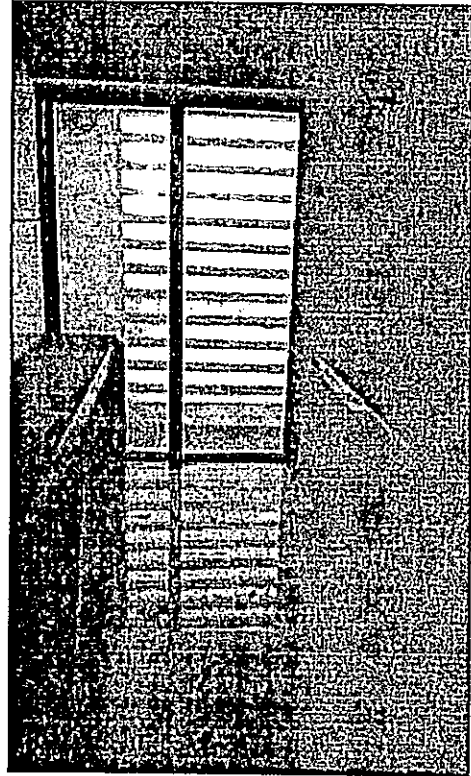
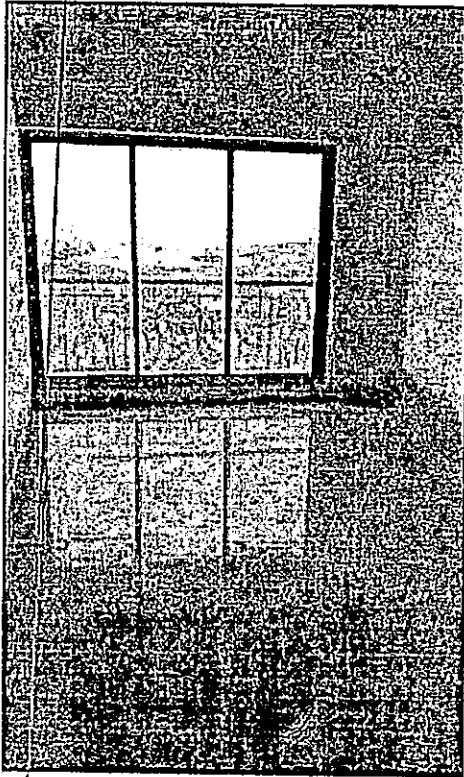
Place: Mumbai

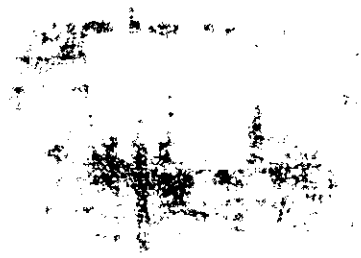


(Signature)

Manoj B. Chalkwar
Approved Valuer (India)
Reg. No. CAT-I-F-1763

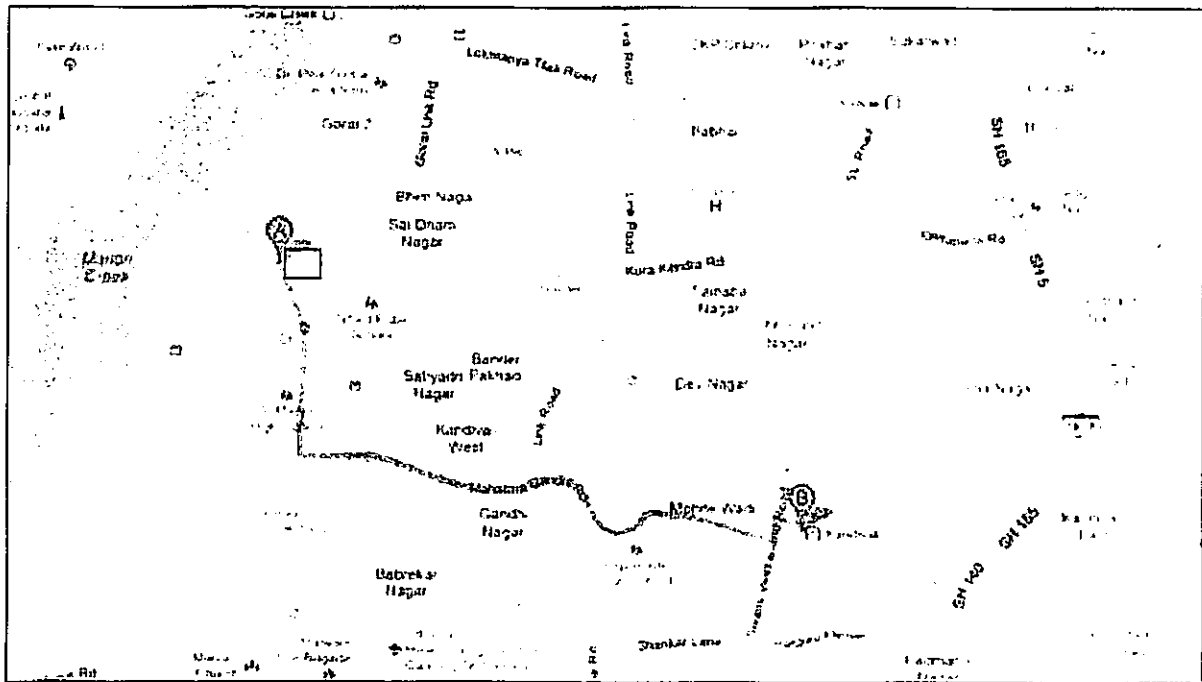
Actual site photographs



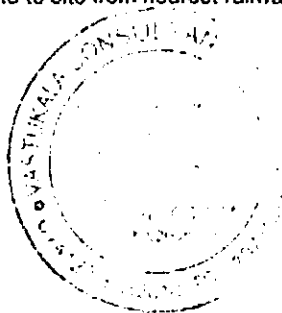


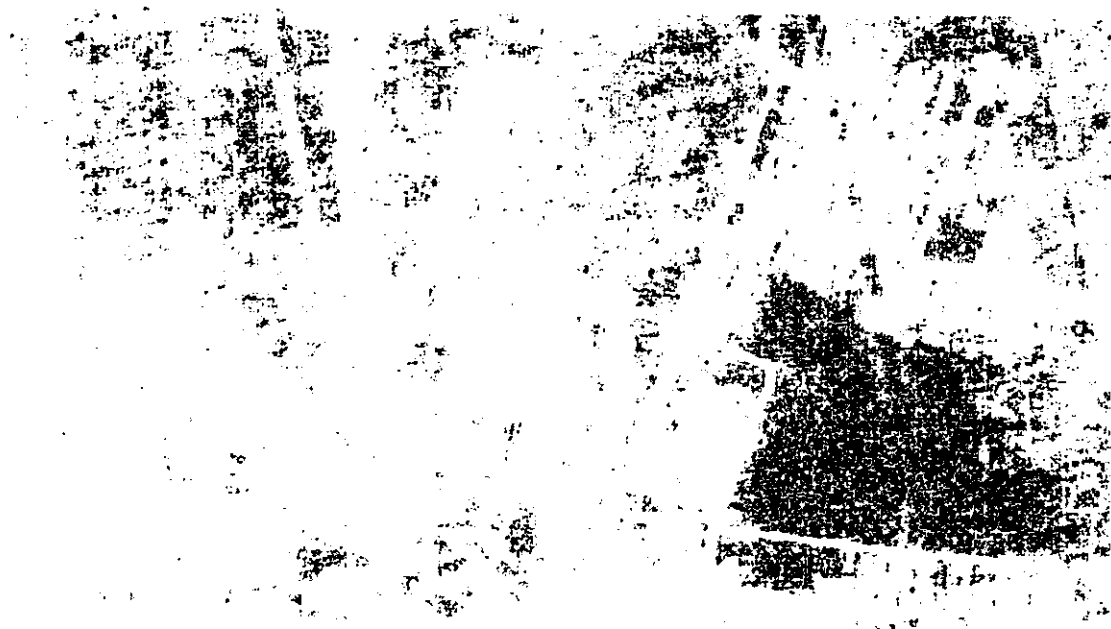
Route Map of the property

Site ulr



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





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 28th December 2012.

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".

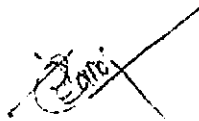
Fundamental assumptions and conditions presumed in this definition are:

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.

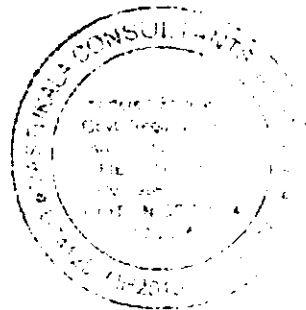
UNDER LYING ASSUMPTIONS

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 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.



Manoj B. Chalkwar
Approved Valuer (India)
Reg. No. CAT-I-F-1763



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 this particular purpose at ₹ 1,18,60,000/- (Rupees One Crore Eighteen Lac & Sixty 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.

For Vastukala Consultants (I) Pvt. Ltd.

Manoj B. Chalikwar
Approved Valuer (India)
Reg. No. CAT-I-F-1763

