

Customer Copy

Branch: Thane No.:

Date: 29/7/2013 230130

Pay to: THE COSMOS CO-OPERATIVE BANK LTD.

Franking Value	₹	<u>42,00,000/-</u>
Service Charges	₹	-
Total	₹	<u>42,00,000/-</u>

Pan No. :-   
 In case of Cash deposit of ₹. 50,000/- or more  
 Name & Address of Stamp duty paying party  
MR. Hareesh G. Daulatani  
 Tel. No. : / Mobile No. :   
 Name of the counter party

Purpose of Transaction  
 For Franking Documents

₹ 42,00,000/-

Cash/DD/PayOrder/Cheque No. \_\_\_\_\_

Bank Name \_\_\_\_\_  
 Branch \_\_\_\_\_

Purchaser's Signature  
 (Paying Party)  
*[Signature]*

(For Bank's Use only)

Franking Sr. No. 36180

Tran ID \_\_\_\_\_



Service Tax Reg. No. AAATA0121300

उमट मुद्रांक फ्रँकिंग आल्ट्रा व्हायलैट लेम्प खाली तपासले व एम.एम.एस. / संबंधित प्राधिकृत अधिकाऱ्याशी दुरध्वनी वरून संपर्क साधून मेळ नसेल आदळुन आला  
 सह दुय्यम निबंधक, ठाणे क्र. ४  
 जिल्हा-ठाणे



For THE COSMOS CO-OP BANK LTD.

36180  
Agreement For Sale  
Naupada...  
700,00,000/-  
K/s Shree Tirupati Devl.  
Hareesh Daulatani & Other  
Hareesh Daulatani.  
42,00,000/-  
Thane.

१. ठाणे जिल्हा-ठाणे
२. दुरध्वनी वरून
३. प्राधिकृत अधिकाऱ्याशी
४. संपर्क साधून
५. मेळ नसेल
६. आदळुन आला
७. सह दुय्यम निबंधक
८. ठाणे क्र. ४
९. जिल्हा-ठाणे
१०. प्राधिकृत अधिकाऱ्याशी संपर्क साधून मेळ नसेल आदळुन आला

THE COSMOS CO-OP BANK LTD.

Authorised Signatory

**AGREEMENT FOR SALE**

ARTICLES OF AGREEMENT made at Thane this 29<sup>th</sup> day of July 2013, BETWEEN M/S. SHREE TIRUPATI DEVELOPERS, a Sole Proprietary Concern of HAREESH GURBUX DOULATANI, (HUF) having address at Abhiman-II, Near Vandana Society, Teen Hath Naka, Thane (West), hereinafter referred to as 'the PROMOTERS' (which expression shall unless it be repugnant to the context or meaning thereof deemed to

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*[Signature]*  
 Daulatani

*[Signature]*

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mean and include his heirs, executors, administrators and assigns) of the One Part **Mr. Haresh Doulatani & Priya Haresh Doulatani** having his/her/ its /their address at **1101/1102, Tower – 2A, Siddhachal Phase VI CHS Ltd., Pokhran Road No. 2, Thane (w) 400 610.** hereinafter referred to as “the PURCHASER” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include him/her/it/them and all persons deriving title under or through him/her/it/them and permitted assigns) of the Other Part:

In this Agreement, unless the context otherwise implies the expression defined hereunder shall have the respective meanings assigned to them.

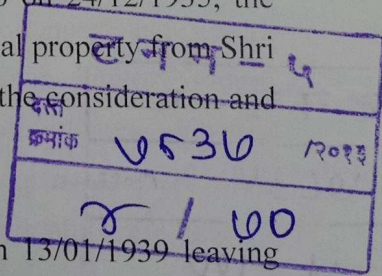
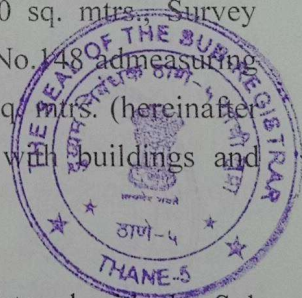
- i. The singular wherever used shall include plural and vice-versa.
- ii. The masculine gender used herein shall include feminine and/or neutral gender wherever applicable.

**WHEREAS :**

A) Mr. Gangaram Khatav Thakker and Mrs. Sakarbai Gangaram Thakker (hereinafter referred to as ‘the said Original Owners’) were seized and possessed of and/or otherwise well and sufficiently entitled to all those pieces and parcels of land situate at village Naupada, Tal and Dist. Thane bearing Survey No.21, Hissa No.2, admeasuring 2750 sq. mtrs., Survey No.21 Hissa No.3, admeasuring 500 sq. mtrs., Survey No.148 admeasuring 1650 sq. mtrs. and Survey No.149 admeasuring 1650 sq. mtrs. (hereinafter referred to as ‘the said original property’) together with buildings and structures standing thereon;

B) By Deed of Conveyance dated 23/12/1935, registered with the Sub Registrar of Assurances at Thane under Serial No.446 on 24/12/1935, the Original Owners purchased and acquired the said original property from Shri Pandit Shrikirshna Mohanji Sharma Kantatirk at or for the consideration and upon the terms and conditions therein contained;

C) The said Original Owner No.1 died intestate on 13/01/1939 leaving behind him his widow, the Original Owner No.2, three sons viz. Master



*Kaushal*  
*Proulatani*

*Kaushal*

Molraj, Master Vijaysinh and Shri Chandrakant and two daughters viz. Mrs. Sentara Jethmal Palan and Kumari Chandrabala as his only heirs;

D) The said Sentara Jethmal Palan expired in the year 1950 and the said Chandrabala got married in the year 1952 and since then she is residing at her matrimonial home;

E) Master Vijaysinh Gangaram Thakker left the home in the year 1942 and his whereabouts were not known. As such, the Original Owners No.2 had issued a public notice on 25/05/1942 in 'Sandesh' a Gujarti News Paper appealing her missing son to return home and also appealing to the public at large to report her if anybody happened to see him. But nothing was heard of Vijaysinh during her life time and thereafter till this date and as such the said Vijaysinh is deemed to have been dead;

F) The Original Owner No.2, Smt. Sakarbai Gangaram Thakker died on 19/08/1953 and on her demise, the said original property came in the possession of Chandrakant Gangaram Thakker (hereinafter referred to as 'the said Chandrakant') and his brother Molraj as only surviving coparceners;

G) The said Moolraj died on 08/10/1955 and he was a bachelor at the time of his death. In the circumstances, the said original property devolved upon the said Chandrakant as sole surviving coparcener and since then the said Chandrakant is in the possession of the said original property and enjoying the same as absolute owner thereof;

H) In the year 1956, subsequently, the said Chandrakant constructed structures on the property described in the First Schedule hereunder written as per plans sanctioned by the then Borough Municipality, Thane vide Permit No.557 dated 09/03/1965. The property described in the First Schedule and additional construction done by the said Chandrakant and popularly known as Chandranagar are more particularly described in the Second Schedule hereunder written (hereinafter referred to as 'the said property');

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I) The said Chandrakant was in possession of a portion measuring 1.2 sq. ft. carpet area in the building "CHANDRA NAGAR" and remainings are let out to the Occupants/tenants.

J) The portion admeasuring 1.2 sq. ft. of the said property is reserved for Play Ground of the Municipal Corporation of the City of Thane (hereinafter referred to as 'the Corporation');

K) The portion admeasuring 1.2 sq. ft. of the said property is affected by D.P.Road (hereinafter referred to as 'the affected road portion');

L) In the premises aforesaid, there are some structures of the said property more particularly described hereunder written;

M) The structures standing on the said property have outlived its utility and in fact are dangerous structures. The Corporation is desirous to demolish the said structures.

N) By an Agreement of Sale entered into between the said Chandrakant and the said Owners (hereinafter referred to as 'the Agreement') therein referred to as 'the Agreement') Promoters herein therein referred to as 'the Vendors therein agreed to sell the said property more particularly described in the First Schedule the same being described in the Second Schedule to the Purchasers therein at the conditions therein mentioned in the Agreement'). The said Agreement was registered at the Registrar, Thane under No. 100/1956.

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I) The said Chandrakant was in possession of premises admeasuring 750 sq. ft. carpet area in the building bearing Municipal House No.649 of "CHANDRA NAGAR" and remaining premises of the said Chandra Nagar are let out to the Occupants/tenants.

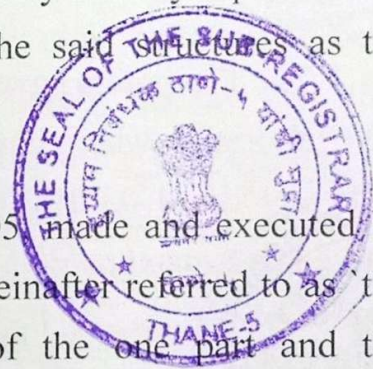
J) The portion admeasuring 1,200.35 sq. mtrs. or thereabout out of the said property is reserved for Play Ground as per the Development Plan of the Municipal Corporation of the City of Thane (hereinafter called 'the Corporation');

K) The portion admeasuring 1,779.38 sq. mtrs. or thereabout was affected by D.P.Road (hereinafter referred to as 'the said affected road portion') out of the said property and the Corporation has already acquired the said affected road portion for the purpose of D.P.Road.

L) In the premises aforesaid, the said Chandrakant alone was the owner of the said property more particularly described in the Second Schedule hereunder written;

M) The structures standing on the said property are very old and have outlived its utility and in fact, it is impossible to carry out any repairs to the said structures. The Corporation has declared the said structures as the dangerous structures.

N) By an Agreement for Sale dated 22/09/2005 made and executed by and between the said Chandrakant and others (hereinafter referred to as 'the Owners') therein referred to as the Vendors of the one part and the Promoters herein therein referred to as the Purchasers of the other part, the Vendors therein agreed to sell, convey, transfer and assign the said property more particularly described in the Second Schedule thereunder written and the same being described in the Second Schedule hereunder written to the Purchasers therein at or for the consideration of and upon the terms and conditions therein mentioned (hereinafter referred to as 'the said Agreement'). The said Agreement is duly registered with the office of Sub-Registrar, Thane under Serial No.6604;



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O) Pursuant to the said Agreement the Owners have also executed Power of Attorney of even date in favour of the persons nominated by the Promoters in order to enable the Promoters to do all acts, deeds, matters and things in respect of the said property;

P) By Order bearing No.ULC/TA/TE-1/NAUPADA/SR-822 dated 04/10/2005 passed by the Addl. Collector & Competent Authority, Thane Urban Agglomeration u/s.8(4) of the Urban Land (Ceiling & Regulations) Act, 1976 (hereinafter referred to as 'the Ceiling Act') declared that since the area of the said property is below ceiling limit, the provisions of the Ceiling Act are not applicable to the said property. A copy whereof is annexed hereto and marked as Annexure '1'.

Q) By Order bearing No.ULC/TA/ATP/WSHS-22/SR-399 dated 28/03/2006, the Addl. Collector & the Competent Authority, Thane Urban Agglomeration granted permission u/s.22 of the Ceiling Act for development of the area admeasuring 1863.09 sq. mtrs. out of the said property subject to the terms and conditions therein contained. A copy whereof is annexed hereto and marked as Annexure '2';

R) The Promoters have submitted plans in respect of the said property to the Corporation which have been sanctioned under V.P. No.2005/144/TMC/EDD/659 dated 03/01/2007. A copy of the same is annexed hereto and marked as Annexure '3'.

S) While sanctioning the said plans, the Concerned Local Authority and/or Government has laid down certain terms, conditions, stipulations and instructions which are to be observed and performed by the Promoters while developing the said Original Property and upon due observance and performance of which only the Completion and Occupation Certificate/s in respect of the buildings being constructed on the said Original Property shall

be granted by the Concerned Local Authority;

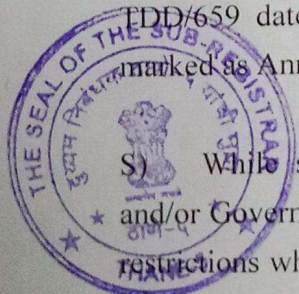
T) The Promoters intend to construct two buildings (wings) viz. 'A' & 'B' each comprising of ground plus 12 or more upper floors be known as "CHANDRANAGAR" on the said property for the tenants of the said Chandranagar; one multistoried building comprising of basement plus

ground plus 15 or more upper floor  
said property for the prospective pu  
on the said property;

U) The Promoters have entered  
M/s. Thakkar & Associates and th  
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and Structural Engineers, Shri Ra  
designs and drawings of the said  
professional supervision of the A  
completion of the said buildings.

V) By a Declaration-cum-Inv  
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W) The Commenc  
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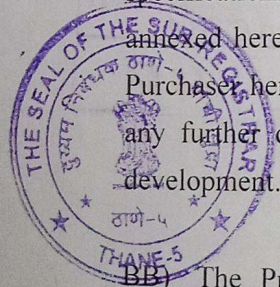
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TMC/TDD/234 Date 18/12/2012 A copy of the same is annexed hereto and marked as Annexure '4-1'.

X) By virtue of the aforesaid Agreement and the said Power of Attorney thereof, the Promoters are entitled to develop the said land by constructing buildings thereon in accordance with the plans sanctioned by the Corporation and have also sole and exclusive right to sell the flats and premises in the buildings to be/being constructed on the said property and to enter into agreement/s with the purchaser and to receive the sale price in respect thereof.

Y) The Purchaser has demanded from the Promoters and the Promoters have given inspection to the Purchaser of all the documents of title relating to the said land, building plans as well as specifications and designs thereof prepared by the Architects and approved by the Corporation and also of such other documents as are specified and mentioned herein and under the Maharashtra Ownership Flats (Regulations of the promotion of Construction, Sale, Management and Transfer) Act, 1963 and the rules made there under (hereinafter called 'the MOF Act').

AA) A copy of the Certificate of Title issued by the Advocate for the Promoters, copy of Property Card Extracts showing the nature of the title of the Owners No.1 to the said land and the copy of the floor plans and specifications of the flat agreed to be purchased by the Purchaser have been annexed hereto and marked as Annexures '5', '6' & '7' respectively. The Purchaser hereafter shall not be entitled to make any requisition or call for any further documents of title of the said land and Promoters' right of development.



BB) The Promoters have displayed and/or kept Xerox copies of the documents, plans and specifications referred to in above clause as per Sec.3 of the MOF Act at the site and permitted the Purchaser to take inspection thereof.   
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CC) The Purchaser has applied to the Promoters for allotment of Duplex flat /Pent House bearing No. 1501 & 1502 on 15<sup>th</sup> floor in the Building to

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be known as 'Elegance' being c  
plan of the said flat is hereto ann

DD) The Purchaser has also  
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EE) Relying upon the said  
agreed to sell to the Purchas  
conditions hereinafter appear

FF) Under Sec.4 of the M  
written agreement for sale o  
in fact these presents and a  
the MOF Act.

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consent to the same.

be known as 'Elegance' being constructed on the said land. The copy of the plan of the said flat is hereto annexed and marked as Annexure '7'.

DD) The Purchaser has also inspected the said property and has himself fully acquainted with the state thereof and has agreed to acquire the said flat from the Promoters on what is popularly known as ownership basis at and for the price and on the terms and conditions and covenants mutually agreed upon by and between the parties hereto.

EE) Relying upon the said application and agreement, the Promoters have agreed to sell to the Purchaser the said flat at the price and on the terms and conditions hereinafter appearing.

FF) Under Sec.4 of the MOF Act, the Promoters are required to execute a written agreement for sale of the flat agreed to be sold to the Purchaser being in fact these presents and also to register the said Agreement for Sale under the MOF Act.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY & BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Promoters shall construct several multistoried residential as well as commercial buildings to be known as "CHANDRANAGAR" & 'ELEGANCE' respectively on the said land (hereinafter referred to as 'the said buildings') in accordance with the building plans sanctioned by the Corporation with only such variations and modifications as the Corporation or the Promoters may deem fit and the Purchaser hereby consents to the same. PROVIDED THAT if such variations or modifications adversely affect the area of the flat agreed to be purchased by the Purchaser, then and in such event, the Promoters shall obtain consent of the Purchaser in writing. PROVIDED ALWAYS that the Promoters shall have fullest liberty to make any variations or alterations and amendments in the aforesaid Buildings to be/being constructed on the said land, or the location thereof, and the Purchaser shall not object to the aforesaid and hereby grants irrevocable consent to the same.



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2. The Purchaser has prior to the execution of this agreement satisfied himself with the title of the Promoters to the said land including the Agreements and other documents referred to hereinabove and the Purchaser hereby agrees & confirms that he shall not be entitled to further investigate the title of the Owners and the rights and powers and authorities of the Promoters and no requisition or objection shall be raised on any matter relating thereto or howsoever in connection therewith. Further prior to the execution of these presents, the Promoters have given the Purchaser an express notice of the rights reserved and retained by the Promoters for themselves as well as for their nominees and assigns as stated herein below.

3. While sanctioning the said Plans, concerned local authority has laid down certain terms, conditions stipulations and restrictions which are to be observed and performed by the Promoters while developing the said land and the said building being constructed on the said land and upon due observance and performance of which only the Completion and Occupation Certificates in respect of the said buildings shall be granted by the concerned local authority.

4. The Purchaser hereby agrees to acquire and purchase from the Promoters and the Promoters hereby agree to sell to the Purchaser, Duplex flat /Pent House bearing No. **1501 & 1502**, on the **15<sup>th</sup>** floor of of Building (hereinafter referred to as 'the said Building') of "ELEGANCE", having carpet area of **5170 sq. ft. + adjoining open terrace which will be in his exclusive possession having carpet area 3700 sq.ft** and bounded by green colour boundary line on the floor plan hereto annexed & marked as Annexure '7' (hereinafter referred to as "the said flat/shop/office"), at or for price of Rs. **7,00,00,000/- (Rupees Seven Crore Only)** (which includes proportionate price of common areas and the facilities appurtenant to the said flat) on Ownership basis. The Promoters also agree to allot Six Parkings out of which Three are Stilt Parkings to the Purchaser. The list of the amenities to be provided by the Promoters in the said flat/shop/office as well as to the entire nature, extent and description of the common areas & facilities and/limited common areas & facilities are set out in Annexure '8' & '9' hereto respectively. However, the Purchaser agrees that the Promoters have the right to change the fixtures, fittings and amenities to be provided in the circumstances wherein there is an uncertainty about the availability of



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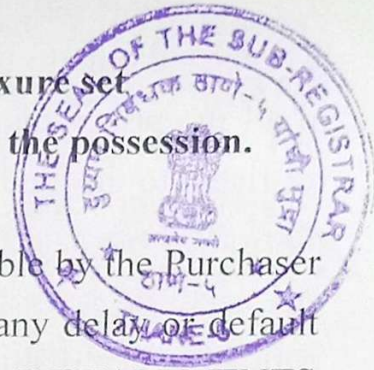
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fixtures, fittings or amenities or the materials required to be provided either in terms of quantity and quality and/or delivery and/or for any other reason beyond the control of the Promoters. In such circumstances the Promoters shall substitute the fixtures, fittings and amenities without any approval of the Purchaser in as much similar specification and/or quality as may be available and required during the stage/time of the construction in order to enable the Promoters to offer at the earliest the possession of the said premises and/or for any other reason whatsoever.

5. The Purchaser hereby agrees to pay to the Promoters the said purchase price of Rs. 7,00,00,000/- as under:

- a) Rs. 2,60,00,000 /- (already paid) as per Annexure set
- b) Rs. 4,40,00,000 /- at the time of handing over the possession.



6. The Purchaser confirms that the installments payable by the Purchaser under these presents shall be paid on due date without any delay or default as TIME IN RESPECT OF THE SAID PAYMENTS OR INSTALLMENTS AND IN RESPECT OF ALL AMOUNTS PAYABLE UNDER THESE PRESENTS BY THE PURCHASER TO THE PROMOTERS IS OF THE ESSENCE OF THE CONTRACT. If the Purchaser makes any delay or default in making payment of any of the installments or amounts or commits any default in observing terms and conditions of this Agreement, the Promoters shall be entitled at their option either to terminate this Agreement or to charge interest at the rate of 24% per annum on all such amounts and installments from the date of default till payment and/or receipt thereof by the Promoters, WITHOUT PREJUDICE to their other rights in law and under these presents; PROVIDED AND ALWAYS that the Power of termination hereinbefore contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchaser 15 days prior notice in writing of their intention to terminate this Agreement and default shall have been made by the Purchaser in remedying such breach/breaches within 15 days after giving of such notice. It is further agreed that upon termination of this Agreement as stated herein, the Promoters shall, after deducting an amount equal to 20% of the total consideration payable hereunder, refund to the Purchaser the balance of the sale price which the Purchaser may have till then paid to the Promoters

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9. The Purchaser shall use the said flat/shop/office or any part thereof or permit the same to be used only for the purpose for which it is meant and for no other purpose whatsoever.

10. The Promoters have informed to the Purchaser that :

a) The Promoters intend to develop the said property by constructing two wings viz. 'A' & 'B' comprising of ground plus 12 upper floors to be known as "CHANDRANAGAR" for tenants and 'C' wing comprising of basement plus ground plus 15 or more upper floors to be known as "ELEGANCE" (hereinafter referred to as 'the said building') for the prospective purchasers on the said property. As per the present sanctioned plans, the Promoters are entitled to construct 'C' wing up to 14 + 15th (part) & 16<sup>th</sup> (part) floors. The Promoters also intend to construct a commercial structure comprising of ground/stilt plus one upper floor.

b) The open space between the playground boundary and tenant building viz. 'A' & 'B' wings which is shown on the plan annexed hereto as Annexure '10' shall be used as parking space by the Tenant Purchasers i.e. the Occupants of the premises in 'A' & 'B' wings exclusively.

c) The Promoters are negotiating to purchase and/or acquire development rights in respect of the adjoining property. The Promoters shall at their option be entitled to amalgamate the said adjoining property and/or grant the right of way to such adjoining landowners or their assignees.



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d) Upon completion of the development of the said land in all respect, the Promoters shall at their option form or cause to be formed one common society of the said buildings or separate societies. The Purchaser along with other purchasers of the flats in the said building and/or in the respective wings of the said buildings shall join in forming and registering the society and for this purpose from time to time sign and execute the application for registration, membership, draft, bye-laws and other forms, papers and documents necessary for the formation of the said proposed society/s and for becoming member of such society/s and duly fill in sign and return to the Promoters all these forms, papers and documents within four days of the

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IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seal on the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO :

ALL THOSE pieces and parcels of land situate at village Naupada, Tal and Dist. Thane bearing Survey No.21, Hissa No.2, admeasuring 2750 sq. mtrs., Survey No.21 Hissa No.3, admeasuring 500 sq. mtrs., Survey No.148 admeasuring 1650 sq. mtrs. and Survey No.149 admeasuring 1650 sq. mtrs. together with buildings and structures standing thereon.

THE SECOND SCHEDULE ABOVE REFERRED TO



ALL THOSE pieces or parcels of non-agricultural land bearing Survey No.21-B, CTS No.27, Tika No.19, admeasuring 540.14 sq. mtrs., Survey No.149, CTS No.28, Tika No.19, admeasuring 1,643.81 sq. mtrs. Survey No.148 & 21-A(P) combinely marked as CTS No.72 and Tika No.18, admeasuring 4,551.90 sq. mtrs. aggregating to 6,735.85 sq. mtrs. situate, lying and being at behind Naupada Police Station, Opp. Vithal Sayana Mandir, L.B.S.Marg, Naupada, Thane together with structures consisting of RCC structure adm. 1,575 sq. mtrs., Load Bearing structure adm. 1,490 sq. mtrs. and Old Chawl adm. 238 sq. mtrs. popularly known as Chandra Nagar standing thereon.

THE THIRD SCHEDULE ABOVE REFERRED TO :

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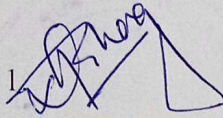
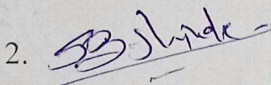
ALL THOSE pieces or parcels of non-agricultural land admeasuring 3,756.12 sq. mtrs. out of the land bearing Survey No.21-B, CTS No.27, Tika No.19, admeasuring 540.14 sq. mtrs., Survey No.149, CTS No.28, Tika No.19, admeasuring 1,643.81 sq. mtrs. Survey No.148 & 21-A(P) combinely marked as CTS No.72 and Tika No.18, admeasuring 4,551.90 sq. mtrs. aggregating to 6,735.85 sq. mtrs. situate, lying and being at behind Naupada Police Station, Opp. Vithal Sayana Mandir, L.B.S.Marg, Naupada, Thane together with structures consisting of RCC structure adm. 1,575 sq.

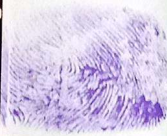
f  
Po

f

mtrs., Load Bearing structure adm. 1,490 sq. mtrs. and Old Chawl adm. 238 sq. mtrs. popularly known as Chandra Nagar standing thereon.

SIGNED AND DELIVERED by the )  
 withinnamed PROMOTERS )  
 M/S. SHREE TIRUPATI DEVELOPERS )  
 through its proprietor )  
**HARESH GURBUX DOULATANI** )  
 for himself and as Karta. )  
 in the presence of ... )

1. 
2. 



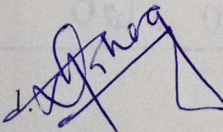
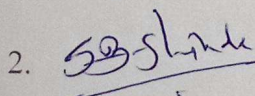
*H Gurbux*

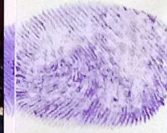
SIGNED AND DELIVERED by the )  
 withinnamed PURCHASER )  
**1) Mr. Hareesh Gurbux Doulatani** )



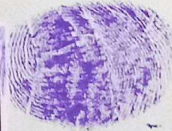
**2) Mrs. Priya Doulatani** )

in the presence of ...

1. 
2. 



*H Gurbux*



*Priya Doulatani*

RECEIVED of and  
 Rs. 2,60,00,000/- (Rupee)  
 cheques being the amount

Date	
20/04/2013	The Karu
20/04/2013	The Karu
20/04/2013	The Karu
20/04/2013	The Karu
20/04/2013	The Karu
11/07/2013	The Karu
15/07/2013	The Karu
18/07/2013	The Karu

(subject to realisation

Rs. 2,60,00,000/-

टनन - ५	
दस्त क्रमांक	७८३७ /२०१३
39/७०	



NO.ULC/TA/ATP/WSHS 22/82-399  
S.R. Office of the Addl. Collector  
& Competent Authority,  
Thane Urban Agglomeration,  
Collectorate Bldg., 2nd floor,  
Thane - 400 604.  
Date -22/03/2006.

To, ★  
Shri. Haresh G. Doulatani  
C.A. to Shri Chandrakant G. Thakkar & Others  
Abhiman 2, L.B.S. Marg, Thane (West)

Sub Permisson for redevelopment of Property  
bearing Tika No. 19, C.T.S. No.27, 28 & Tika  
No. 18, C.T.S. No. 72  
Village. Naupada, Tal & Dist. Thane.  
(A Letter of Intent for Area 1863.69 Sq.Mtrs.)

Sir,

Your application dated 04/02/2006 requesting there in to grant  
Permission for redevelopment to property Tika No. 19, C.T.S. No.27, 28 & Tika  
No. 18, C.T.S. No. 72 Village Naupada, Tal & Dist. Thane by permitting you to  
demolish the authorised structures under the provision of Sec - 22 of the Urban  
Land (Ceiling & Regulation) Act - 1976.

Your application is examined by this office & the Undersigned is  
pleased to inform you that your request for redevelopment of the property  
bearing Tika No. 19, C.T.S. No.27, 28 & Tika No. 18, C.T.S. No. 72,  
admeasuring area 1863.69 Sq.Mtrs.(Plinth area 901.04 Sq.Mtrs.+ Land  
Appartnant 962.65 Sq.Mtrs.) by demolishing the structures considered & the  
permission is granted on the terms & conditions laid down in the following  
para's . Hence this letter of intent is issued to you on the 28<sup>th</sup> March 2006.

1. The permission will be granted at the applicants risk regarding dispute  
if any as to the title of land, area & user thereof.
2. The redevelopment of land shall be for user permissible in development  
plan & as per the development control rules in force.
3. Plinth area of tenement shall not exceed 120.00 Sq. Mtrs.
4. Not more than one dwelling unit shall be allotted to one person
5. Existing tenant's if any shall be accommodated in the redevelopment  
scheme by providing alternative accommodation will be sole  
responsibility of owner/developer prior to demolition of existing  
structures.

उत्तर - ५	
रकम	५५३०
क्रमांक	१२०२३
३५ / ५०	

## THANE MUNICIPAL CORPORATION, THANE

(Regulation No.3/24)

## SANCTION OF DEVELOPMENT

## PERMISSION / COMMENCEMENT CERTIFICATE

विंग "A" - तळ(पार्ट) + स्टील्ट (पार्ट) + १२ मजले

विंग "B" - तळ(पार्ट) + स्टील्ट (पार्ट) + १२ मजले

विंग "C" - तळघर + तळ(पार्ट) + स्टील्ट (पार्ट) + चार मजले + पाचवा मजला (पार्ट)

V. P. No 2005/144 TMC/TDD 654 Date 03/01/2007

To, Shri/Smt. श्री. ठक्कर अॅन्ड असो. ( वा. वि. ) (Architect)Shri. श्री. चंद्रकांत जी. ठक्कर (Owners)

करीला कुलमुखत्यारपत्र धारक श्री. हरेश वौलसानी

With reference to your application No. 33936 dated १४/११/२००६ for development permission / grant of Commencement certificate under sections 45 & 69 of the Maharashtra Regional and Town Planning Act, 1966 to carry out development work and/or to erect building No. बरीलप्रसाणे in village नौपाडा Sector No. 2 Situated at Road/street २४.० मी. एल बी. एस. रोड S.No. टिका. नं. १८, सि. स. नं. ७२ व टिका नं. १९ सि. स. नं. २७ व २८

the development permission/ the commencement certificate is granted subject to the following conditions.

- 1) The land vacated in consequence of the enforcement of the set back line shall form Part of the public street.
- 2) No new building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any until occupancy permission has been granted.
- 3) The development permission / Commencement Certificate shall remain valid for a period of one year Commencing from the date of its issue
- 4) This permission does not entitle you to develop the land which does not vest in you
- ५) सी.सी.पुर्वी रस्त्याखालील व आरक्षणाखालील जागेचे नोंदणीकृत घोषणापत्र तसेच नाम परवान्यापुर्वी सादर जागेचा मा.र.का उतारा ठा.म.पा.चे नावे करणे आवश्यक.
- ६) अग्निशमन विभागाचा नाहरकत दाखला सी.सी. पुर्वी सादर करणे आवश्यक.
- ७) सी.सी. पुर्वी भाडेकरु समवेतचे करारनामे दाखल करणे आवश्यक.
- ८) काम सुरु करणेपुर्वी मोकळ्या जागेचा कर भरल्याची कर विभागाकडील पावती सादर करणे आवश्यक.
- ९) काम सुरु करणेपुर्वी जमिनीच्या स्तरामधून तसेच भूकंप प्रवण क्षेत्रासाठी संबंधित आय. एस. कोड मधील तरतुदीनुसार व मंजूर नकाशानुसार आर. सी. सी. संरचना केल्याबाबत, आर. सी. सी. तज्ञांचे प्रमाणपत्र सादर करावे. तसेच जोत्यापुर्वी व वापर परवान्यापुर्वी त्यानुसार काम केल्याचे आर. सी. सी. तज्ञाचे प्रमाणपत्र सादर करावे.

ट न न - ५

दस्त क्रमांक ५६३५ /२०१३

४० / ५०

## THANE MUNICIPAL CORPORATION, THANE

(Regulation No.3/24)

SANCTION OF DEVELOPMENT

PERMISSION / COMMENCEMENT CERTIFICATE

विंग "A" - तळ(पार्ट) + स्टील्ट (पार्ट) + १२ मजले

विंग "B" - तळ(पार्ट) + स्टील्ट (पार्ट) + १२ मजले

विंग "C" - तळघर + तळ(पार्ट) + स्टील्ट (पार्ट) + चार मजले + पाचवा मजला (पार्ट)

V. P. No 2005/144 TMC/TDD 733 Date 3/02/07

To, Shri/Smt. मे. ठक्कर अॅन्ड असो. ( वा.वि.) (Architect)Shri. श्री. चंद्रकांत जी. ठक्कर (Owners)करीता कुलमुखत्यापत्र धारक श्री. हरेश दौलतानी

With reference to your application No. 82833 dated १५/०९/२००७ for ~~development permission~~ / grant of Commencement certificate under sections 45 & 69 of the Maharashtra Regional and Town Planning Act, 1966 to carry out development work and or to erect building No. बरीलप्रमाणे in village नौपाडा Sector No. 2 Situated at Road/street २४.० मी. एल बी. एस. रोड S.No. टिका. नं. १८, सि. स. नं. ७२ व टिका नं. १९ सि. स. नं. २७ व २८

the ~~development permission~~ / the commencement certificate is granted subject to the following conditions.

- 1) The land vacated in consequence of the enforcement of the set back line shall form Part of the public street.
- 2) No new building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any until occupancy permission has been granted.
- 3) The ~~development permission~~ / Commencement Certificate shall remain valid for a period of one year Commencing from the date of its issue.
- 4) This permission does not entitle you to develop the land which does not vest in you.

५) वि. प्र. क्र. २००५/१४४ टी. एम. सी. / टी. डी. डी. / ६५९ दि. ०३.०९.२००७ रोजीच्या परवानगी मधील सर्व अटी बंधनकारक राहतील.

६) आपण सादर केलेले भाडेकरुबाबतचे वि. १२/०९/२००७ रोजीचे हमीपत्र (Undertaking) आपणास बंधनकारक राहिल.

७) उर्वरित बाधितांचे नविन इमारतीमध्ये पुर्नवसन करण्याबाबतचे दि. ३१/०९/२००७ रोजी आपण दाखल केलेले हमीपत्र आपणास बंधनकारक राहिल.

WARNING: PLEASE NOTE THAT THE DEVELOPMENT IN CONTRAVENTION OF

THE APPROVED PLANS AMOUNTS TO COGNASIBLE OFFENCE

PUNISHABLE UNDER THE MAHARASTHRA REGIONAL AND

TOWN PLANNING ACT, 1966.

सावधान

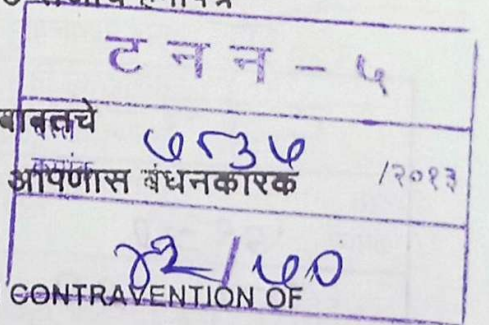
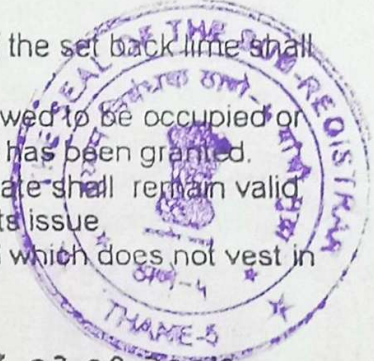
पूर नकाशांनुसार बांधकाम न करणे तसेच नियंत्रित नियमांनुसार बांधकाम करणे, महाराष्ट्र शासन, मुंबई. कलम ५२ अन्वये, त्यासाठी जास्तीत जास्त वेळी केंद्र व स. ५०००-१ एंड होड वळणे

Office No.

Office Stamp.

Date.

Issued:



कार्यकारी अभियंता (शहर विकास विभाग) ठाणे महानगरपालिका ठाणे

सत्यप्रति

कार्यकारी अभियंता शहर विकास विभाग ठाणे महानगरपालिका ठाणे



# THANE MUNICIPAL CORPORATION, THANE

(Regulation No. 3 & 24)

SANCTION OF DEVELOPMENT

सुधारीत PERMISSION / COMMENCEMENT CERTIFICATE

इमारत क्रं. १:-तळघर + तळ (पार्ट) +स्टिल्ट (पार्ट) +चौदा मजले + पंधरावा मजला (पार्ट)  
व तळ + एक मजला ( वाणिज्य वापर )

V. P. NO. 2005/144 TMC / TDD / 1379 Date: 92/90/209

To, Shri/Smt. M/S Thakkar & Associates (Architect)

Thane

Shri. Shri Chandrakant G. Thakkar (Owners)

Shri Haresh G. Doulatani (P.O.A.H.)

With reference to your application No. 29787 dated 20/09/2010 for development permission / grant of Commencement certificate under section 45 & 69 of the Maharashtra Regional and Town Planning Act, 1966 to carry out development work and or to erect building No. As Above in village Naupada Sector No. II Situated at Road / Street 24 M.L.B.S. Road S.No. / C.T.S. No. / F.P. No. C.T.S. No. 27, 28 Tika No. 19 & C.T.S. No. 72 Tika No. 18

the development permission / the commencement certificate is granted subject to the following conditions.

- 1) The land vacated in consequence of the enforcement of the set back line shall form Part of the public street.
- 2) No New building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission has been granted.
- 3) The development permission / Commencement Certificate shall remain valid for a period of one year Commencing from the date of its issue.
- 4) This permission does not entitle you to develop the land which does not vest in you.

- ५) वापर परवान्यापूर्वी आर. सी. सी. तज्ञाचे स्टॅबिलिटी प्रमाणपत्र सादर करणे आवश्यक.
- ६) अंतिम वापर वापरपरवान्यापर्यंत जागेवर माहिती फलक लावणे आवश्यक.
- ७) वापर परवान्यापूर्वी वृक्ष, पाणी, ड्रेनेज विभागाचे नाहरकत दाखले सादर करणे आवश्यक.
- ८) वापर परवान्यापूर्वी रेन वॉटर हार्वेस्टिंगची तरतुद करणे आवश्यक.
- ९) वापर परवान्यापूर्वी सौर उर्जेद्वारे पाणी गरम करण्याची यंत्रणा बसविणे आवश्यक.

- १०) अग्निशमन विभागाचा अंतिम नाहरकत दाखला वापर परवान्यापूर्वी सादर करणे आवश्यक
- ११) आवश्यक शुल्कांचा भरणा वेळोवेळी करणे आवश्यक.

- १२) पुर्वीच्या मंजूरीमधील संबंधीत अटी बंधनकारक राहतील.

दस्त  
क्रमांक

७९३०

**WARNING PLEASE NOTE THAT THE DEVELOPMENT IN CONTRAVENTION OF THE APPROVED PLANS AMOUNTS TO COGNASIBLE OFFENCE PUNISHABLE UNDER THE MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966.**

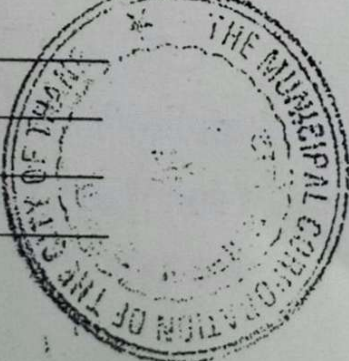
Yours faithfully,

Office No. \_\_\_\_\_

Office Stamp \_\_\_\_\_

Date \_\_\_\_\_

Issued \_\_\_\_\_



कार्यकारी अभियंता

(शहर विकास विभाग)  
Municipal Corporation of  
the city of, Thane.





# THANE MUNICIPAL CORPORATION, THANE

(Regulation No. 3 &amp; 24)

SANCTION OF DEVELOPMENT

PERMISSION / COMMENCEMENT CERTIFICATE

सुधारीत इमारत क्रं. १ विंग सी - तळघर + तळ ( पार्ट ) + स्टिल्ट ( पार्ट ) १ला मजला ते १४ मजले + १५ वा मजला (पार्ट) व १६ वा मजला (पार्ट)

इमारत क्रं. १ विंग डी - तळघर + तळ + एक मजला फक्त ( वाणिज्य वापर )

V. P. NO. 2005/144

TMC / TDD / 163

Date : 26/9/12

To, Shri/Smt. Manav Consultants (Architect)

Thane

Shri. Shri. Chandrakant G. Thakkar (Owners)  
Shri. Haresh G. Doulatani ( P.O.A.H.)

With reference to your application No. 619 dated 24/04/2012 for development permission / grant of Commencement certificate under section 45 & 69 of the Maharashtra Regional and Town Planning Act, 1966 to carry out development work and or to erect building No. As Above in village Naupada Sector No. II Situated at Road / Street B.S.Road S.No. / C.T.S. No. / F.P. No. Tika No. 18 C.T.S.No. 72 & Tika No. 19 CTS No. 27, 28

the development permission / the commencement certificate is granted subject to the following conditions.

- 1) The land vacated in consequence of the enforcement of the set back line shall form Part of the public street.
- 2) No New building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission has been granted.
- 3) The development permission / Commencement Certificate shall remain valid for a period of one year Commencing from the date of its issue.
- 4) This permission does not entitle you to develop the land which does not vest in you.
- ५) यापुर्वीच्या परवानगी, सी. सी., जोता, वापर परवाना व सुधारीत परवानगी/ सी. सी. मधील आवश्यक सर्व अटी बंधनकारक राहतील
- ६) वापर परवान्यापुर्वी आर. सी. सी. तज्ञाचे स्टॅबिलिटी प्रमाणपत्र सादर करणे आवश्यक.
- ७) अंतिम वापर वापरपरवान्यापर्यंत जागेवर माहिती दर्शविणारा फलक लावणे आवश्यक.
- ८) वापर परवान्यापुर्वी वृक्ष, पाणी, ड्रेनेज विभागाचे नाहरकत दाखले सादर करणे आवश्यक.
- ९) वापर परवान्यापुर्वी रेन वॉटर हार्वेस्टिंगची तरतुद करणे आवश्यक.
- १०) वापर परवान्यापुर्वी सौर उर्जेद्वारे पाणी गरम करण्याची यंत्रणा बसविणे आवश्यक.
- ११) सुधारीत नकाशानुसार अग्निशमन विभागाचा नाहरकत दाखला वापर परवान्यापुर्वी सादर करणे आवश्यक
- १२) आवश्यक शुल्कांचा भरणा वेळोवेळी करणे आवश्यक.

**WARNING : PLEASE NOTE THAT THE DEVELOPMENT IN CONTRAVENTION OF THE APPROVED PLANS AMOUNTS TO COGNASIBLE OFFENCE PUNISHABLE UNDER THE MAHARASHTRA REGIONAL AND TOWN PLANNING ACT. 1966.**

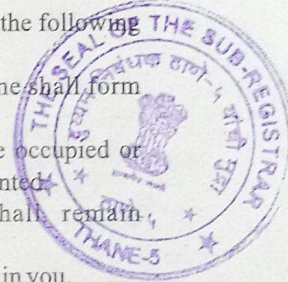
सावधान

मंजूर झालेला परवानगार बांधकाम न करणे तसेच विकास नियंत्रण नियमावलीनुसार आवश्यक त्या परवानग्या न घेता बांधकाम संपन्न करणे, महाराष्ट्र प्रादेशिक व नगर स्वाम्या अधिनियमाचे कलम ५२ अन्वये प्रत्येक गुन्हा आहे. त्यासाठी जास्तीत जास्त वेळी वरु ५०००/- दंड होऊ शकतो.

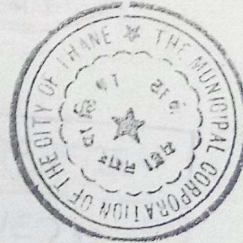
Yours faithfully,

कार्यकारी अभियंता

शहर विकास विभाग )  
Municipal Corporation of  
the city of, Thane.



टनन-५  
५५३५ / २०१२  
४४ / ६०





# THANE MUNICIPAL CORPORATION, THANE

(Regulation No. 37)

इमारत क्रं. १ विंग सी - तळघर + तळ ( पार्ट ) + स्टिल्ट ( पार्ट ) १ला मजला ते १४ मजले + १५ वा मजला (पार्ट) व १६ वा मजला (पार्ट)

## Occupancy Certificate

इमारत क्रं. १ विंग डी- तळघर + तळ + एक मजला फक्त ( वाणिज्य वापर )

V.P. No. २००५/१४४

TMC/TDD / 238

Date १८/१२/२०१२

To, मे. मानव कन्सलटंट ( वा.वि.)  
४०१/ चौथा मजला, नितिन व्हिला को.हौ.सो.लि.,  
गुरुकुल सोसायटीच्या बाजुला, पाचपाखाडी, ठाणे ( प. ),  
करीता श्री चंद्रकांत ठक्कर आणि १ इतर (जमिन मालक )  
श्री. हरेष दौलतानी ( कुलमुखत्यारपत्रधारक )

Sub -

इमारत क्रं. १ चा वापर परवाना मिळण्याबाबत.

Ref. V. P. No. २००५/१४४

Your Letter No. ६९६५ dated २७/११/२०१२

Sir,



The part/full development work/erection/re-erection alteration in / of building / part building no.

वरीलप्रमाणे situated at एल.बी.एस. रोड Road / Street १२ Ward No. १२ Sector

No. 2 S. No. / C.T.S. No. / F.P. No. Tika No. 18 C.T.S.No. 72 &amp; Tika No. 19 C.T.S. No. 27, 28 ठाणे under the

supervision of श्री. प्रशांत ठक्कर Licensed Survey or / Engineer / Structural Engineer / Supervisor /

Architect / Licence No. CA/97/21229 may be occupied on the following conditions.

- १) ठाणे महानगरपालिका उपलब्धतेनुसार पिण्यासाठी पाणी पुरवठा करील.
- २) संदर्भ क्रं./ठामपा / मु.अ.अ. / मु./२२२१/१२४ दि. २३/११/२०१२ रोजीच्या अग्निशमन विभागाकडील अंतिम नाहरकत दाखल्यातील अटी आपणास बंधनकारक राहतील.

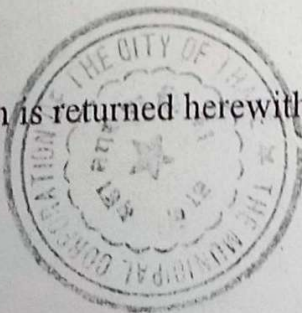
पल्ल	५५३५	/२०१३
क्रमांक	४६	१६०

As set certificated completion plan is returned herewith

Office No.:

Office Stamp :

Date :



Yours faithfully

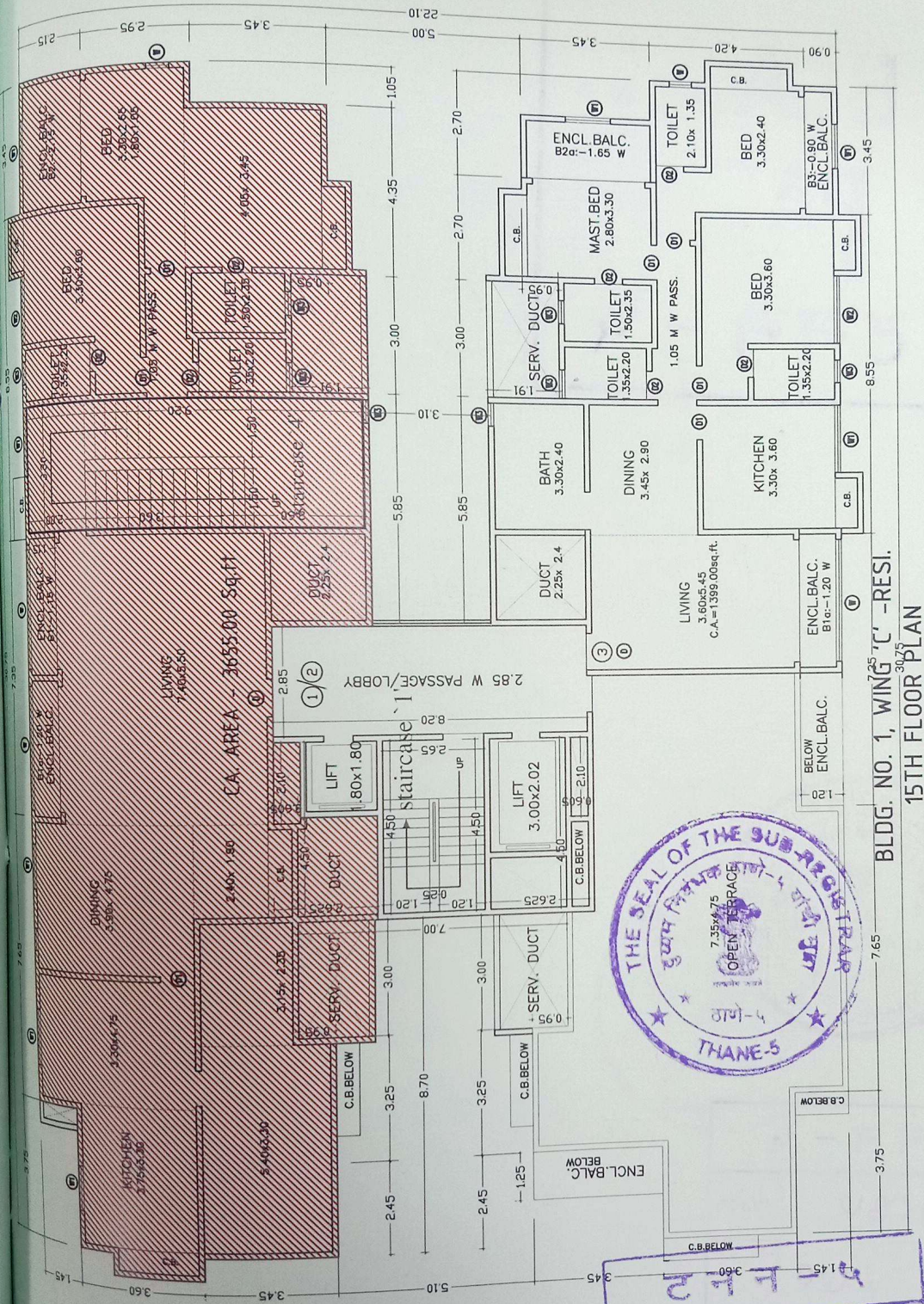
कार्यकारी अभियंता

( शहर विकास विभाग )

Municipal Corporation of  
the city of Thane.

सावधान  
मंजूर नकाशानुसार बांधवांस न करणें तसेच  
विद्यमान नियमावलीनुसार आवश्यक त्या  
वापर करणें, महाराष्ट्र  
तसेच कलम ५२  
सोसायटी जबाबती  
होऊ शकतो."

Copy to  
1) Collector of Thane  
2) Dy. Mum. Commissioner  
3) E. E. (Water Works) TMC  
4) Assessor Tax Dept. TMC  
5) Vigilance Dept. T.D.D., TMC



Handwritten notes in a box:

दाता  
कमांक ७२३७  
१२०१३

BLDG. NO. 1, WING 'C' - RESI.  
15TH FLOOR PLAN

ELEGANCE

L.B.S. RD., TEEN HAATH NAKA, THANE (W)

SIGNATURES  
*Pratima*

NAME OF PURCHASER : Mr. Haresh Doulatani & Mrs. Priya Doulatani

DUPLEX FLAT/PENT HOUSE NO : 1501 / 1502 ON 15TH FLOOR

CARPET AREA 3655 SQ.FT.

DEVELOPERS  
SHREE TIRUPATI  
DEVELOPERS



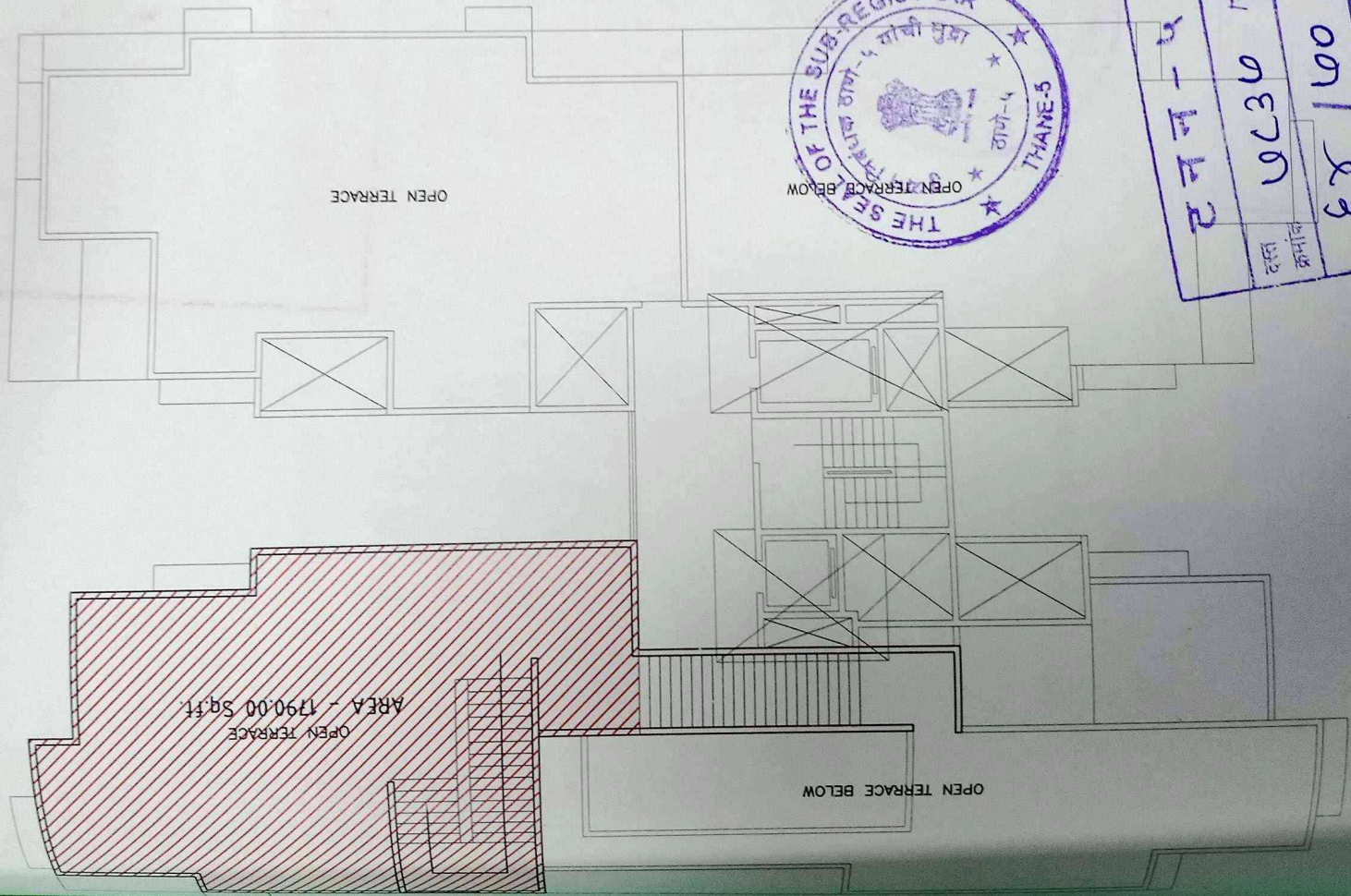
DEVELOPERS  
SHREE TIRUPATI  
DEVELOPERS

NAME OF PURCHASER : Mr. Hareesh Doulatani & Mrs. Priya Doulatani  
TERRACE AREA - 1790 SQFT ON 17TH FLOOR

SIGNATURES -  
*Priya Doulatani*  
*Hareesh Doulatani*

ELEGANCE  
L.B.S. RD., TEEN HAATH NAKA, THANE (W)

BLDG. NO. 1, WING 'C' -RESI.  
TERRACE FLOOR PLAN



277-2  
1088  
0630  
23/01/00

7837335  
29/07/2013

## सूची क्र.2

दुय्यम निबंधक : सह दु.नि.ठाणे 5  
दस्त क्रमांक : 7837/2013  
नोदंणी :  
Regn:63m

गावाचे नाव : 1) नौपाडा

(1) विलेखाचा प्रकार

करारनामा

(2) मोबदला

70000000

(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)

63943500

(4) भू-मापन, पोटहिस्सा व घरक्रमांक(असल्यास)

1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन :सदनिका नं: इयुप्लेक्स फ्लॅट/पॅट हाऊस क्र 1501 व 1502, माळा नं: 15 वा मजला , इमारतीचे नाव: एलिगन्स , ब्लॉक नं: चंद्रानगर, नौपाडा ठाणे प , रोड : एल वी एस मार्ग , इतर माहिती: सदनिका नं: इयुप्लेक्स फ्लॅट/पॅटहाऊस क्र.1501 व 1502, माळा नं: 15 वा मजला , इमारतीचे नाव: एलिगन्स , ब्लॉक नं: चंद्रानगर, नौपाडा ठाणे प , रोड नं: एल वी एस मार्ग , इतर माहिती:क्षेत्र 5170 चौ फुट कारपेट सोबत टेरेस क्षेत्र-3700 चौ.फुट कारपेट , 6 पार्किंग सहित त्यापैकी 3 स्टील्ट पार्किंग ( Survey Number : 21/B,149,148 ; C.T.S. Number : 27,28,72, TIKA NO.18,19 ; ) )



(5) क्षेत्रफळ

1) 5170 चौ.फुट

(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.

(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.

1): नाव:-मे.श्री तिरुपती डेव्हलपर्सचे मालक / कर्ता हरेश गुरबक्ष दौलतानी वय:-39; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: अभिमान 2 , ब्लॉक नं: तीन हात नाका ठाणे प , रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:-400601 पॅन नं:-AACHH6134C

(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता

1): नाव:-हरेश गुरबक्ष दौलतानी वय:-39; पत्ता:-प्लॉट नं: 1101/1102, माळा नं: 11 वा मजला , इमारतीचे नाव: टॉवर -2 ए , सिद्धाचल फेज 6 को.ऑप.हौ.सो.लि., ब्लॉक नं: ठाणे प , रोड नं: पोखरण रोड नं.2, , . पिन कोड:-400610 पॅन नं:-ADGPD9800J

2): नाव:-प्रिया हरेश दौलतानी वय:-39; पत्ता:-प्लॉट नं: 1101/1102, माळा नं: 11 वा मजला , इमारतीचे नाव: टॉवर -2 ए , सिद्धाचल फेज 6 को.ऑप.हौ.सो.लि., ब्लॉक नं: ठाणे प , रोड नं: पोखरण रोड नं.2, महाराष्ट्र, ठाणे. पिन कोड:-400610 पॅन नं:-AFOPD5050L

(9) दस्तऐवज करून दिल्याचा

29/07/2013

Date : 22-01-2016

Ref: ADI/SBI/CHI/JB/NK/2016/01-01

ANNEXURE-II  
VALUATION REPORT OF UNITS

(to be used for all properties of value above Rs.5 Crores)

Name & Address of Branch : State Bank of India- Chinchpokli Branch,  
Mumbai.

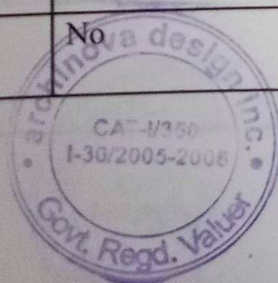
Name of Customer(s)/ Borrower unit : Mr. Haresh Doulatani  
(for which valuation report is sought) Mrs. Priya Haresh Doulatani

1. Introduction	
a)	Name of the Property Owner (with address & phone nos.) <i>Priya?</i>
	Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani Flat No. 1501 (& 1502, Fifteenth Floor, 'Elegance', CTS No. 27,28,72, S. No. 21/B,149,148, Chandra Nagar, L.B.S. Road, Teen Hath Naka, Thane (W), 400 602.
b)	Purpose of Valuation
	To determine the Fair Market Value of the Property
c)	Date of Inspection of Property
	20-01-2016
d)	Date of Valuation Report
	22-01-2016
e)	Name of the Seller of Property
	---
	(in case of developer built properties)
2. Physical Characteristics of the Property	
a)	Location of the Property
	i. Nearby landmark
	Near Kotak Mahindra Bank
	ii. Postal Address of the Property
	As above
	iii. Area of the plot / land (supported by a plan)
	N.A.
	iv. Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water- logged, Land locked.
	Solid
	v. Independent access/approach to the property etc.
	Yes
	vi. Google Map Location of the Property with a neighborhood layout map
	Yes
	vii. Details of roads abutting the property
	L.B.S. Marg



viii. Description of adjoining property	The property is situated at Thane West. It is about 1 km distance away from Thane West Railway Station. East side of Property is having Chandra Nagar, West Side is having Forest Office, North Side is having L.B.S. Road & South side is having Wadar Wadi.	
ix. Plot No. Survey No.	CTS No. 27,28,72	
x. Ward/Village/Taluka	Thane	
xi. Sub-Registry/Block	Thane	
xii. District	Thane	
xiii. Any other aspect	No	
b) Plinth Area,	<b>Carpet Area of Flat</b> <b>Carpet Area as per measurement</b> 5316.00 Sq. Ft. ✓ 3459.00 Sq. Ft Terrace ✓ 15th Floor - 3331.00 Sq. Ft ✓ 16th Floor - 1985.00 Sq. Ft ✓ Terrace -16th Floor - 1395.00 Sq. Ft ✓ Terrace -17th Floor - 2064.00 Sq. Ft ✓ <b>Built Up Area of Flat</b> 8109.00 Sq. Ft. (20% Loading on Measurement) + ½ (3459.00 Sq. Ft Terrace) <b>Saleable Area considered for valuation.</b> <b>9704.00 Sq. Ft.</b> <b>(50% loading on Carpet Area Measurement) + ½</b> <b>Terrace</b>	
c) Boundaries of the Plot	As per Sale Deed /TIR	Actual
East	Not Given	Chandra Nagar
West		Forest Office
North		L.B.S. Road
South		Wadar Wadi
3 Town Planning parameters		
a) i. Master Plan provisions related to property in terms of land use	Not Given	
ii. FAR-Floor Area Rise/FSI-Floor Space Index permitted & consumed	Not Given	
iii. Ground coverage	Yes	
iv. Comment on whether OC-Occupancy Certificate has been issued or not	Not Given	
v. Comment on unauthorized constructions if any	No	

Valuation checked and assessed  
Processing Officer

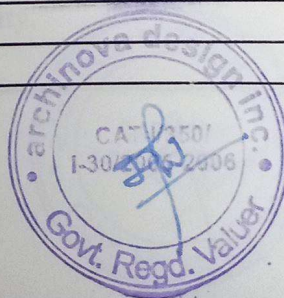




	vi. Transferability of developmental rights if any, Building bye- laws provision as applicable to the property viz. setbacks, height restriction etc.	N.A.
	vii. Planning area/zone viii. Developmental controls ix. Zoning regulations	Residential As DCR As per DP Plan
	x. Comment on the surrounding land uses and adjoining properties in terms of uses	The property is surrounded by residential as well as commercial structures
	xi. Comment on demolition proceedings if any	N.A.
	xii. Comment on Compounding/regularization proceedings	Nil
	xiii. Any other Aspect	Not Known
4	Document Details and Legal Aspects of Property	Valuation checked and assessed Processing Officer
	a) Ownership Documents	
	i. Sale Deed, Gift Deed, Lease Deed	1) Index II No. TNN-5/7837/2013 Dated 29-07-2013 Agreement Value : Rs. 7,00,00,000/- Govt. Value : Rs. 6,39,43,500/-
	ii. TIR of the Property	Not Given
b)	Name of the Owner/s	Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani
c)	Ordinary status of free hold or lease hold including Restrictions on transfer	Free hold
d)	Agreement of easement if any	N.A.
e)	Notification of acquisition if any	N.A.
f)	Notification of road widening if	Information not given
g)	Heritage restriction, if any	Information not given
h)	Comment on transferability of the property Ownership	Information not given
i)	Comment on existing mortgages/charges/ encumbrances on the property, if any	Not Known
j)	Comment on whether the owners of the property Have issued any guarantee(personal or corporate)as the case may be	Not Known



k)	Building plan sanction: Authority approving the plan-	Thane Municipal Corporation
	Name of the Authority- Any violation from the approved Building Plan-	TMC
l)	Whether Property is Agricultural Land if yes, any Conversion is contemplated	No
m)	Whether the property is SARFAESI compliant	Yes
n)	a. All legal documents, receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to been closed with the report.	Not given
	b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	Nil
o)	Whether entire piece of land on which the unit is set up/property is situated has been mortgaged or to be mortgaged.	Not Known
p)	Qualification in TIR/mitigation suggested if any.	Not Given
q)	Any other aspect	No
<b>5. Economic Aspects of the Property</b>		
a)	i. Reasonable letting value	Rs. 424,550.00 ✓
	ii. If property is occupied by tenant	Owner Occupied
	Number of tenants	N.A.
	Since how long (tenant-wise)	N.A.
	Status often any right	
	Rent received per month (tenant-wise)	N.A.
	With a comparison of existing market rent	
	iii. Taxes and other outings	Not Known
	iv. Property Insurance	Rs. 1,86,50,700/-
	v. Monthly maintenance charges	Not Known
vi. Security charges	Not Known	
vii. Any other aspect	Not Known	
<b>6. Socio-cultural Aspects of the Property</b>		



a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements near by, etc.	No
b)	Whether property belongs to social infrastructure Like hospital, school, old age homes etc.	No

**7. Functional and Utilitarian Aspects of the Property**

a)	Description of the functionality and utility of the property in terms	
	i. Space allocation	Moderate
	ii. Storage Spaces	Moderate
	iii. Utility spaces provided with in the building	Yes
	iv. Car Parking facility	Yes, Stilt & Open
	v. Balconies, etc.	Yes
b)	Any other aspect	The building is constructed in the year 2013 approx., age of the building is 02 years and future life of the building is 58 years subject to regular maintenance. The Structure of the building is Basement + ½ Stilt + ½ Ground + 15 floors. The building is having R.C.C. frame structure having R.C.C. foundation, column, beam, and slab and brick wall. The inside plaster is finished neeru plaster. R.C.C. staircase with Parapet wall. Underground R.C.C. Water Storage Tank is there.

**8. Infrastructure Availability**

a)	Description of aqua infrastructure	Yes, TMC Water Connection
	i. Water supply	Yes, Underground
	ii. Sewerage/sanitation System	Yes, Underground
	Underground or Open	
	iii. Storm water drainage	
b)	Description of other physical infrastructure Facilities viz.	
	i. Solid waste management	Yes
	ii. Electricity	Yes
	iii. Road and public transport	Yes
	iv. Availability of other public	Yes, nearby vicinity.
c)	Social infrastructure in terms of	



	i. School	Yes,
	ii. Medical facilities	Yes,
	iii. Recreational facility in terms of parks and open space	Yes,
9. Marketability of the Property		
a)	Marketability of the property in	
	i. Locational attributes	i) Developed area
	ii. Scarcity	ii) Scarcity
	iii. Demand and supply of the kind	iii) Good Demand due to space scarcity
	iv. Comparable sale prices in the locality	Current market prices in the vicinity are in the range of Rs. 18,000/- to Rs. 22,000/- per Sq. Ft.
b)	Any other aspect which has relevance on the Value or marketability of the property	The building is located near Marathon Chowk, located on LBS Marg which connects the city of Thane with the suburb of Sion in Mumbai. The Building has good elevation.
10. Engineering and Technology Aspects of the Property		
a)	Type of construction	R.C.C.
b)	Material & technology used	Standard
c)	Specifications,	Standard
d)	Maintenance issues	N.A
e)	Age of the building	02 years ( As per information) ✓
f)	Total life of the building	58 years subject to Proper maintenance ✓
g)	Extent of deterioration,	N.A
h)	Structural safety	Structurally good ✓
i)	Protection against natural disaster viz. earthquakes,	To take insurance for earthquakes
j)	Visible damage in the building	No
k)	System of air-conditioning	No
l)	Provision of fire fighting	Yes
m)	Copies of the plan and elevation of the Building to be included	Not Given
11. Environmental Factors		
a)	Use of environment friendly building materials, Green Building techniques if any	Yes ✓
b)	Provision of rain water harvesting	Yes ✓
c)	Use of solar heating and lightening systems, etc.,	No
d)	Presence of environmental pollution in the Vicinity of the property in terms of industry,	Environmental Pollution is minimal since no industries located around.
12. Architectural and aesthetic quality of the Property		

Valuation checked and assessed  
Processing Officer



a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of Landscape elements etc.	Building was constructed in the Year 2013.	
<b>13. Valuation</b>			
a)	Methodology of valuation-	Comparable sale Method	
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	Rs. 21,000/- per Sq. Ft.	
c)	Guideline Rate obtained from Registrar's Flat /State Govt. Gazette/Income Tax Notification	Please refer below	
d)	Summary of Valuation		
i. Guideline Value		Area in Sq. Ft	SDRR Rate in Rs.
		8109.00 ✓	* 10988.00 ✓
		<b>Rs. 89,101,692.00</b> ✓	
<b>ii. Fair Market Value</b>		<b>Calculation for Value of Property</b>	
		<b>Depreciation Factor of 02 Years old Building</b>	
		<b>0% Depreciation as per SDRR</b>	
		=	S.B. U Area of flat in Sq.Ft. * Rate adopted Per Sq.Ft.
			9704.00 ✓ * Rs. 21,000.00 ✓
		=	Rs. 203,784,000.00
Less: Depreciation		=	Rs. 0.00
		=	<b>Rs. 203,784,000.00</b> ✓
6 Car Parking		=	<b>Rs. 1,800,000.00</b> ✓
		i.	<b>Fair Market Value of Flat</b>
		=	Rs. 205,584,000.00 ✓
		ii.	<b>Realizable value of property (90% of FMV)</b>
			Rs. 185,025,600.00
		iii.	<b>Forced/ Distress Sale value (80% of FMV)</b>
			Rs. 164,467,200.00



e) i. 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.	* It is a foregone conclusion that market value is always more than the RR prices. As the RR rates are fixed by respective state governments for Computing Stamp duty/Rgstn. Fees. Thus the rates differs from place to place and location, amenities per se as evident from the fact that even RR Rates decided by Govt. differs.
ii. Details of last two transactions in the locality area to be provided, if available.	Not available

14. Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully Understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. We have Inspected the subject property on Dated 04-12-2015
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-CAT-I/350/30/2005-2006 for valuing property up to no limit.
- vii. We are an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report(s) to State Bank of India, Chinchpokli, Mumbai.

Name and address of the Valuer

Name of Valuer association of which I am a bonafide member in good standing Govt. Regd. Valuer  
Wealth Tax Registration No.CAT-I/350/I-30/2006.

**Signature of the Valuer**

**Date :**

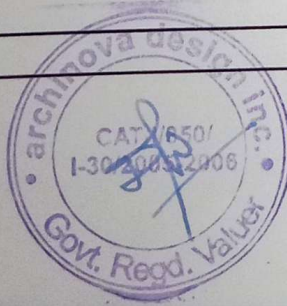
**22-01-2016**

*Ar. Dinesh P. Warade*

**Ar. Dinesh P. Warade**  
**Tel No.02225838990, Mobile No.8108578999, Email.archinova@gmail.com**

15. Enclosures

a) Layout plan sketch of the area in which the Property is located with latitude and longitude	No
b) Building Plan	No
c) Floor Plan	Yes



d)	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Self ie'of the Valuer at the site	Yes
e)	Certified copy of the approved/sanctioned plan Wherever applicable from the concerned Flat	No
f)	Google Map location of the property	
g)	Price trend of the Property in the locality/city from Property search sites viz	Yes
h)	Any other relevant documents / extracts	Yes

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Loan



# R.G. DIWANJI

B.E. (CIVIL), M.I.E. (INDIA), F.I.V., M.A.C.I., M.I.S.S.E.

## DIWANJI & ASSOCIATES

GOVERNMENT APPROVED VALUERS | CHARTERED ENGINEERS  
B.M.C. LICENSED STRUCTURAL ENGINEERS & AUDITORS | TECHNO LEGAL CONSULTANT

**Mumbai Office** : Office No. 302, Third Floor, "The Central Building",  
Shell Colony Road, Next to Jenny Photo Studio, Chembur (East), Mumbai 400071.  
Tel.: 022-65555230, 022-25246448 & 022-65510898 | Email: rgdiwanjivaluers@gmail.com

**Thane Office** : Flat No. 6, First Floor, "Devkinandan" Building,  
Noori Baba Road, Near Makhamali Talao, Panchpakhadi, Thane (W),  
District Thane - 400601 | Tel.: 022-25430997



Ref No: VS/D&A/RGD/2015-16/JAN-106

Date: 25<sup>th</sup> January 2016

To,  
The Asst. Gen. Manager,  
**State Bank of India,**  
Retail Assets Centralised Processing Centre  
Mumbai South, Voltas House,  
'A', 1<sup>st</sup> Floor, Dr. Ambedkar Road,  
Chinchpokli (East), Mumbai - 400 033  
Fax No. 23707512 / 13

**Subject** : Valuation Report of Property located at Thane (West), District Thane for Mortgage Loan Proposal with Bank

**Name of Client** : Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani

Respected Sir,

Please find the Valuation Report for Loan Proposal with Bank.

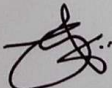
**Description of the Property** : Duplex Flat / Pent House No. 1501 on 15<sup>th</sup>, 16<sup>th</sup> & 17<sup>th</sup> Floor (alongwith Attached Terrace on 16<sup>th</sup> Floor & Top Terrace on 17<sup>th</sup> Floor) situated in "Elegance" Tower, CTS No. 27, 28 & 72, Tikka No. 18 & 19 of Village of Village Naupada, Near Forest Office, L. B. S. Marg, Teen Hath Naka, Naupada, Thane (West), District Thane - 400 602.

<b>Fair Market Value of the property as on date</b>	: <b>Rs. 17,24,00,000/-</b> <b>(Rupees Seventeen Crore Twenty Four Lakh(s) Only)</b>
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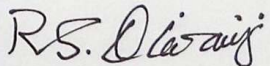
This Report Contains 25 Pages Including Photographs, Location Map, and Extracts of Agreement for Sale etc.

Thanking You,

Yours Faithfully,

  
S. N. GOLE  
(CHIEF VALUER)



  
R. G. DIWANJI  
(PANEL VALUER)



Date: 25<sup>th</sup> January 2016**ANNEXURE - I****VALUATION REPORT**

Name & Address of Branch		: The valuation is initiated by The Asst. Gen. Manager, State Bank of India, Branch: Retail Assets Centralised Processing Centre, Chinchpokli (E), Mumbai - 400 033
Name of the Customer / Customers (s)		: <b>Mr. Haresh Doulatani &amp; Mrs. Priya Haresh Doulatani</b>
<b>I]</b>	<b><u>INTRODUCTION</u></b>	
1)	Name of the Client	: The property is jointly owned by: <b>Mr. Haresh Doulatani &amp; Mrs. Priya Haresh Doulatani</b>
2)	Purpose for which valuation	: To ascertain the Fair market Value of property as on date for Mortgage Loan Proposal with State Bank of India, Branch: Retail Assets Centralised Processing Centre, Chinchpokli (E), Mumbai - 400 033
3)	Date of Inspection of Property	: 23/01/2016.
4)	Date of Valuation Report	: 25/01/2016.
5)	Name of Developers of Property	: M/s. Shree Tirupati Developers.
<b>II]</b>	<b><u>PHYSICAL CHARACTERISTICS OF THE PROPERTY</u></b>	
<b>a)</b>	<b><u>LOCATION OF THE PROPERTY</u></b>	
i.	Nearby Landmark	: <i>Near Forest Office.</i>
ii.	Postal Address of the property	: Duplex Flat / Pent House No. 1501 on 15 <sup>th</sup> , 16 <sup>th</sup> & 17 <sup>th</sup> Floor situated in " <i>Elegance</i> " Tower, Near Forest Office, L. B. S. Marg, Teen Hath Naka, Naupada, Thane (West), District Thane - 400 602
iii.	Area of the Plot / Land (Supported by Plan)	: The subject Duplex Flat / Pent House consists of Residential Flat on 15 <sup>th</sup> & 16 <sup>th</sup> Floor with Attached Terrace on 16 <sup>th</sup> Floor & Top Terrace on 17 <sup>th</sup> Floor. The Area Statement of each Floor is as below: A) Documented Carpet Area of the Flat on 15 <sup>th</sup> Floor = 3655 sft B) Documented Carpet Area of the Flat on 16 <sup>th</sup> Floor = 1515 sft Thus, Total Carpet Area of the Duplex Flat = 5170 sft C) Documented Area of Attached Terrace on 16 <sup>th</sup> Floor = 1910 sft D) Documented Area of Terrace on 17 <sup>th</sup> Floor = 1790 sft
iv.	Type of Land	: The Valuation is for Duplex Flat / Pent House on 15 <sup>th</sup> , 16 <sup>th</sup> & 17 <sup>th</sup> Floor.
v.	Independent access/approach to the property etc.	: It has independent access from L. B. S. Marg.





vi.	Google Map Location of the Property with a neighborhood Layout Map	:	Location Map of the property is attached with the report.
	Latitude and Longitude	:	<u>Longitude</u> : 72°57'53"E & <u>Latitude</u> : 19°11'19"N
vii.	Details of roads abutting the property	:	The Property is abutted on L. B. S. Marg. Also the said property is located very close to Eastern Express Highway.
viii.	Description of the property	:	The Property under Valuation is exclusive <b>4 BHK Duplex Residential Flat/ Pent House having Attached Terrace</b> 16 <sup>th</sup> floor & Top Terrace on 17 <sup>th</sup> Floor of the well known Residential Tower. The said Flat is provided with Private Elevator. The Building in which the said Flat is situated is consist of Ground / Stilt + 16 Upper floors Building. The Flat is totally admeasuring <b>5170 sft of Carpet Area &amp; Attached Terrace Area of 1910 sft &amp; Terrace on 17<sup>th</sup> Floor admeasuring 1790 sft</b> as per the agreement. The Flat is having internal specifications such as Anodized Aluminum frame glazed sliding windows, Wooden frame with solid core flush doors, Concealed Wiring, Concealed plumbing etc. The Flat is under renovation. The works such as POP False Ceiling, Flooring, Tiling & Furniture & fixtures work was in progress at the time of inspection. The said Building was constructed in the <b>Year 2012 or thereabout</b> . The Building is having amenities & facilities such as Good Elevation & Architectural View, High Speed Lifts, Ample Car Parking Space, Fire Fighting System, Garden, Children's Play Area, Good Security Services, Decorative Entrance Lobby, Swimming Pool, Gymnasium, Club House, Intercom etc. The Flat is situated on the higher floor and good scenic view is available through the Flat.
ix.	Nature & Locality	:	The Property is located in Naupada, Thane (West), District Thane. It is located 1 Km away from Thane Railway Station & it is abutted on L. B. S. Marg. The Eastern Express Highway is 5 minutes walkable distance from the property. The area is well developed and having basic infrastructure facilities such as good approach roads, water supply, electricity, sewage and storm water drainage system, telecommunication facility, street lighting etc. The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 1 to 2 Kms distance from the property. The area falls under the limits of Thane Municipal Corporation. The area is well connected with all parts of Thane & Mumbai District by good network of Roads and Railways. Transportation means such as Buses, Taxis & Rickshaws are available.





x.	Plot No./ Survey No.	: CTS No. 27, 28 & 72 of Village of Village Naupada.
xi.	Ward/Village/Taluka	: Taluka Thane.
xii.	Sub-Registry/Block	: Thane - 5.
xiii.	District	: District Thane.
xiv.	Any other Aspects	: Nothing specific.
b)	Area of land shape, dimensions & physical features	<p>Total Carpet Area of the Duplex Flat = 5170 sft</p> <p><i>Now-a-days as per the current market trends the properties are getting sold on saleable area / Super Built Up Area which is 45 % to 55 % more than carpet area. For valuation purpose we have considered Saleable area / Super Built Up Area 55% more than carpet area</i></p> <p>Hence, <b>Saleable / Super Built Up Area</b> of the Duplex Flat (Excluding Terrace Area)</p> <p>= Carpet Area x 1.55</p> <p>= 5170 sft x 1.55</p> <p>= 8013.5 sft</p> <p><b>Say ~ 8014 sft</b></p> <p>(Measured Carpet Area of the Flat as per the Provision of Maharashtra Municipalities Act 1965 = 5150 sft + Terrace Area = 3500 sft)</p>

c)	<u>Plot Boundaries</u>	
	<u>North</u>	: By Internal Road.
	<u>South</u>	: By Forest Office.
	<u>East</u>	: By Chawl.
	<u>West</u>	: By Main Road.

**III] TOWN PLANNING PARAMETERS**

a.	i.	Master Plan provisions related to property in terms of land use	: The Land is permitted for Residential cum Commercial Building.
	ii.	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	: Permissible FSI is as per the D. C. Rule of Competent Authority.
	iii.	Ground coverage	: As per the D. C. Rule of Competent Authority.
	iv.	Comment on whether OC-Occupancy Certificate has been issued or not	: Building has obtained Occupancy Certificate bearing Ref. No. V. P. No. 2005/144/TMC/TDD/234 dated 18/12/2012 issued by Thane Municipal Corporation.
	v.	Comment on unauthorized constructions if any	: Not applicable.
	vi.	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc	: Not applicable.



vii.	Planning area/zone	:	It is Residential cum Commercial Area.
viii.	Developmental controls	:	The area falls under the limits of Thane Municipal Corporation.
ix.	Zoning regulations	:	Residential cum Commercial Zone.
x.	Comment on the surrounding land uses and adjoining properties in terms of uses	:	Residential cum Commercial Use.
xi.	Comment on demolition proceedings if any	:	Not applicable.
xii.	Comment on compounding / regularization proceedings	:	Not applicable.
xiii.	Any other Aspect	:	Nothing specific.

**IV] DOCUMENT DETAILS AND LEGAL ASPECTS OF PROPERTY**

a. Ownership Documents:

- Agreement for Sale dated 29/07/2013 between M/s. Shree Tirupati Developers (The Promoters) & Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani (The Purchasers), registered at The Sub-Registrar's Office, Thane – 5 having Sr. No. TNN-5-7837-2013.  
(Agreement Price is Rs. 7,00,00,000/- & Govt. Market Value Rs. 6,39,43,500/- in the year 2013)
- Registration Receipt No. 8508 dated 29/07/2013.
- Deed of Rectification dated 27/08/2013 between M/s. Shree Tirupati Developers (The Promoters) & Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani (The Purchasers), registered at The Sub-Registrar's Office, Thane – 5 having Sr. No. TNN-5-8734-2013 for the description & Area of the Flat & also for the consideration of the Flat.
- Registration Receipt No. 9453 dated 28/08/2013.
- Building Occupancy Certificate bearing Ref. No. V. P. No. 2005/144/TMC/TDD/234 dated 18/12/2012 issued by Thane Municipal Corporation.

b.	Name of the Owner/s	:	The property is jointly owned by: <b>Mr. Haresh Doulatani &amp; Mrs. Priya Haresh Doulatani</b>
c.	Ordinary status of freehold or leasehold including restrictions on transfer	:	It is a ownership type of property.
d.	Agreement of easement if any	:	Not applicable.
e.	Notification of acquisition if any	:	Not applicable.
f.	Notification of road widening if any	:	Not applicable.



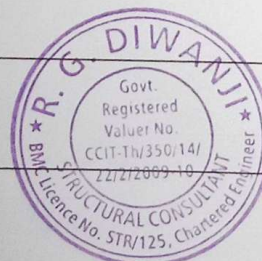
g.	Heritage restriction, if any	:	Not applicable.
h.	Comment on transferability of the property ownership	:	Take Legal Opinion.
i.	Comment on existing mortgages / charges /encumbrances on the property, if any	:	Details not known.
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	:	Details not known.
k.	Building plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan -	:	The sanctioned Building Plan is not made available for our perusal. However, Building has obtained Occupancy Certificate bearing Ref. No. V. P. No. 2005/144/TMC/TDD/234 dated 18/12/2012 issued by Thane Municipal Corporation.
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	:	Not applicable.
m.	Whether the property is SARFAESI compliant	:	Yes.
n.	i. All legal documents, receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report.  ii. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	:	Taxes will be as per the Standard Norms of Competent Authority.
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	:	The Valuation is for the Duplex Flat / Pent House situated on 15 <sup>th</sup> , 16 <sup>th</sup> & 17 <sup>th</sup> Floor of the Building & mortgage of the same is to be created alongwith its undivided shares in the Land
p.	Qualification in TIR/mitigation suggested if any.	:	Not applicable.
q.	Any other aspect	:	Nothing specific.
<b>V]</b>	<b><u>ECONOMIC ASPECTS OF THE PROPERTY</u></b>		
a)	i. Reasonable letting value	:	Capitalized Value of the Property = Rs. 17,24,00,000/-  Considering the Annual Rate of Return as 3.5% on the said property The Annual Gross Rent from the property = Capitalized Value of the Property x 3.5% = Rs. 17,24,00,000/- x 3.5% = Rs. 60,34,000/-



		<p>Considering Outgoes as 20% towards maintenance, repairs &amp; taxes etc. the Annual Net Maintainable Rent is as below:</p> <p>The <u>Annual Net Maintainable Rent</u> of the Property        = Annual Gross Rent x 0.80        = Rs. 60,34,000/- x 0.80        = Rs. 48,27,200/-</p> <p>Hence, <u>Monthly Rent</u> of the property        = Annual Maintainable Rent / 12 Months        = Rs. 48,27,200/- / 12 Months        = Rs. 4,02,266/-</p> <p>Hence, Notional Rent will be Rs. 4,00,000/- to Rs.4,15,000/- per month.</p>
	ii. If property is occupied by tenant <ul style="list-style-type: none"> <li>▪ Number of tenants</li> <li>▪ Since how long (tenant-wise)</li> <li>▪ Status of tenancy right</li> <li>▪ Rent received per month (tenant-wise) with a comparison of existing market rent</li> </ul>	} Not applicable.
	iii. Taxes and other outings iv. Property Insurance v. Monthly maintenance charges vi. Security charges vii. Any other aspect	} As per standard norms of Competent Authority.
<b>VII]</b>	<b><u>SOCIO-CULTURAL ASPECTS OF THE PROPERTY</u></b>	
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	: The property is situated in well developed Residential cum Commercial area. It is located 1 Km away from Thane Railway Station & it is abutted on L. B. S. Marg. The Eastern Express Highway is 5 minutes walkable distance from the property.
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	: Not applicable.
<b>VIII]</b>	<b><u>FUNCTIONAL AND UTILITARIAN ASPECTS OF THE PROPERTY</u></b>	
a)	Description of the functionality and utility of the property in terms of	
i.	Space allocation	: Available.
ii.	Storage Spaces	: Available.



iii.	Utility spaces provided within the building	:	Available.
iv.	Car Parking facility	:	Stilt / Open Car parking space is available in the Building.
v.	Balconies, etc.	:	Available.
b)	Any other aspect	:	Not applicable.
<b>VIII] INFRASTRUCTURE AVAILABILITY</b>			
a)	Description of aqua infrastructure availability in terms of		
i.	Water supply	:	Municipal Water Supply is available.
ii.	Sewerage/sanitation Underground or Open System	:	Under Ground Sewage Drainage System is provided.
iii.	Storm water drainage	:	Storm Water Drainage system is provided.
b)	Description of other physical infrastructure facilities viz.		
i.	Solid waste management	:	It is connected to Municipal Solid Waste Drainage System.
ii.	Electricity	:	Electricity is available.
iii.	Road and public transport connectivity	:	It The area is well connected with all parts of Mumbai & Thane by good network of Roads and Railways. Transportation means such as Buses, Taxis & Rickshaws are available. It is located 1 Km away from Thane Railway Station & it is abutted on L. B. S. Marg. The Eastern Express Highway is 5 minutes walkable distance from the property.
iv.	Availability of other public utilities nearby	:	The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 1 to 2 Kms distance from the property.
c)	Social infrastructure in terms of		
i.	School	:	The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 1 to 2 Kms distance from the property.
ii.	Medical facilities	:	
iii.	Recreational facility in terms of parks and open space	:	
<b>IX] MARKETABILITY OF THE PROPERTY</b>			
a.	Marketability of the property in terms of i. Locational attributes ii. Scarcity iii. Demand and supply of the kind of subject property iv. Comparable sale prices in the locality	:	The Flat is situated in well developed area. Civic amenities such as Schools, Colleges, Markets, Banks, Shops and Hospitals etc. are available nearby. There is good demand for residential premises. Hence, it has good marketability.
b.	Any other aspect which has relevance on the value or marketability of the property	:	Nothing specific.



<b>X] Engineering And Technology Aspects Of The Property</b>	
a.	Type of Construction : RCC Framed Structure.
b.	Material & technology used : Good quality materials & latest technology is used for construction.
c.	Description & Specifications : Refer Sr. No. viii of Part II (a) above.
d.	Maintenance issues : It is well maintained Building.
e.	Age of the building : The Building is 4 years old.
f.	Total life of the building : @ 56 years under normal circumstances and proper periodic maintenance.
g.	Extent of deterioration, : Not applicable.
h.	Structural safety : As per TMC Standards of Acceptance.
i.	Protection against natural disaster viz. earthquakes : Details not known.
j.	Visible damage in the building : Not found.
k.	System of air-conditioning : Not provided.
l.	Provision of fire fighting : The Building is having fire fighting system.
m.	Copies of the plan and elevation of the building to be included : The photographs showing elevation of the Building are attached with the report.

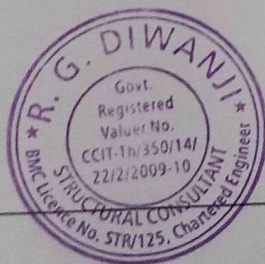
<b>XII] ENVIRONMENTAL FACTORS</b>	
a.	Use of environment friendly building materials, Green Building techniques if any : Yes.
b.	Provision of rain water harvesting : Not provided.
c.	Use of solar heating and lightening systems, etc., : Not provided.
d.	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc. : Details not known.

<b>XIII] ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY</b>	
a.	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc : The Building is having good elevation & architectural view.





XIII] VALUATION		
a.	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	: Adopted Composite Market Rate Method for Valuation by comparing the similar type of properties available for sale in the vicinity of the subject property which are published on reputed real estate website.
b.	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	: The Prevailing Market Rate for Residential Flats for similar types of property in this locality is Rs.16,000/- to Rs.20,000/- per sft on Saleable Area.
c.	Guideline Rate obtained from Registrar's office/State Govt. Gazette / Income Tax Notification	: Govt. Market Rate for New Flat in this locality is Rs.1,07,500/- per sqm for Stamp Duty Purpose as per Ready Reckoner for year 2015.
d.	<b>Summary of Valuation</b>	
i.	Guideline Value	A) Built up Area of the Flat = 6204 sft
a)	Value of land	: B) Documented Area of Attached Terrace on 16 <sup>th</sup> Floor = 1910 sft
b)	Value of Building	: C) Documented Area of Terrace on 17 <sup>th</sup> Floor = 1790 sft  Govt. Market Rate for New Flat in this locality is Rs.1,07,500/- per sqm i.e. 9,987/- per sft for Stamp Duty Purpose as per Ready Reckoner for year 2015. Also as per the Valuation Rules fixed by the Govt. of Maharashtra the Rate applicable for Attached Terrace is 40% of the Rate of Residential Flat & Rate applicable for the top Terrace is 25% of the Rate of Residential Flat.  The Building is 4 Years old Building & % of Depreciation is 5% for 4 years old Building mentioned in Ready Reckoner for stamp duty purpose. Also since Flat is situated on higher side floor (multistoreyed building) the % of increase in Rate is 10% for flat located between 11 <sup>th</sup> to 20 <sup>th</sup> Floor.





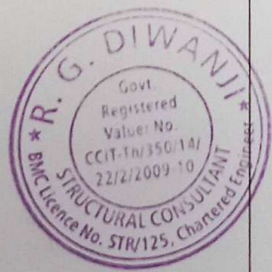
		<p>Therefore Govt. Market Value of Duplex Flat          = [(Built Up area of the Flat x Government Market Rate)          + (Area of the Attached Terrace x Rate Applicable) +          (Area of Top Terrace x Rate applicable)] x Depreciation          Factor x 1.10          = [(6204 sft x Rs.9,987/-) + (1910 sft x Rs. 9,987/- x          0.40) + (1710 sft x Rs.9,987/- x 0.25)] x 0.95 x 1.10          = (Rs.6,19,59,348/- + Rs. 76,30,068/- + Rs. 42,69,442/-)          x 0.95 x 1.10          = Rs. 7,38,58,858/- x 0.95 x 1.10          = Rs. 7,71,82,507/-</p>
ii.	<p><u>Fair Market Value of property as on date</u></p>	<p>A) Saleable / Super Built up Area of the Duplex Flat = 8014 sft</p> <p>B) Documented Area of Attached Terrace on 16<sup>th</sup> Floor = 1910 sft</p> <p>C) Documented Area of Terrace on 17<sup>th</sup> Floor= 1790 sft</p> <p><u>Factors Considered:</u> The Location, Internal condition of the premises &amp; amenities/ facilities available, grade &amp; age of building, current demand &amp; supply of real estate properties etc.</p> <p>(The Prevailing Market Rates in vicinity of subject property for similar type of properties having similar amenities and facilities, similar loading factor on carpet area, similar specification is in the range of Rs. 16,000/- to Rs.20,000/- per sft on Saleable Area.)</p> <p><i>Considering loading factor, location, age, grade, demand &amp; supply and its present condition in our opinion a rate of Rs. 18,500/- per sft for Residential Flat &amp; Rs. 7,500/- per sft for Attached Terrace on 16<sup>th</sup> Floor &amp; Rs. 4,500/- per sft for Terrace on 17<sup>th</sup> Floor is fair and reasonable for the subject premises.</i></p> <p>Hence <u>Fair Market Value</u> of premises as on date          = Value of Flat + Value of Attached Terrace on 16<sup>th</sup> Floor + Value of Terrace on 17<sup>th</sup> Floor) + Lumpsum Value of 6 Nos. of Car Parking Space          = (Saleable Area of Duplex Flat x Market Rate Adopted) + (Area of Attached Terrace on 16<sup>th</sup> Floor x Market Rate Adopted) + (Area of Terrace on 17<sup>th</sup> Floor x Market Rate Adopted) + Lumpsum Value of 6 Nos. of Car Parking Space          = (8014 sft x Rs.18,500/-) + (1910 sft x Rs. 7,500/-) + (1790 sft x Rs. 4,500/-) + (6 Nos. of Parking x Rs.3,00,000/-)          = Rs.14,82,59,000/- + Rs.1,43,25,000/- + Rs.80,55,000/- + Rs.18,00,000/-          = Rs.17,24,39,000/-          Say ~ <b>Rs. 17,24,00,000/-</b>  <b>(Rupees Seventeen Crore Twenty Four Lakh(s) Only)</b></p>



The circular issued by Chief Gen. Manager, Circle Credit & Financial Officers Dept, State Bank of India, LHO, Mumbai, bearing number SME/T & S – 13 / 2005-06 dated 20/04/2005, states that, following three values are to be given in the valuation report.

- i) Fair Market value ( MV), ii) Realisable value ( RV), iii) Forced/Distress sale value ( DV)

iii.	Fair Market Value of the property as on date	<p>The market value obtained in this report is defined as follows: Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of the 'Market Value's are –</p> <ol style="list-style-type: none"> <li>It is a free will sale.</li> <li>It is an estimated amount and not a predetermined or an actual sale price.</li> <li>It is time-specific as on the given date.</li> <li>It depends on 'purpose of valuation.</li> <li>Buyer &amp; Seller are actuated by business principles. They are unrelated and are acting independently.</li> <li>Asset would be exposed to the market in the most appropriate manner to effect its disposal at the best price possible.</li> </ol> <p><b>= Rs. <u>17,24,00,000/-</u></b> <b>(Rupees Seventeen Crore Twenty Four Lakh(s) Only)</b></p>
iv.	Realizable Value of Property as on date	<p>The value realizable by the bank is generally less than the market value because of various factors such as mode of payment (strictly by cheque) limitations of effective marketing, costs involved in the process of the sale etc. The percentage variation between RV and MV depends on various factors such as urban or rural property, user &amp; location of the property etc. Considering characteristics of the subject property under valuation we consider reduction factor of 10 % will be appropriate. We are therefore, discounting 10 % in this case.</p> <p>Hence, <u>Realizable Value</u> of the property as on date          = Fair Market Value of the property as on date x 0.90          = Rs. 17,24,00,000/- x 0.90          = Rs. 15,51,60,000/-          Say ~ Rs. 15,52,00,000/-  <b>(Rupees Fifteen Crore Fifty Two Lakh(s) Only)</b></p>
vi.	Forced / Distress Sale Value of Property as on date	<p>It means the amount which may reasonably be expected to be obtained from the sale of a property in which one or more characteristics of the definition of market value are not satisfied. The seller may be an unwilling seller and the buyer may be motivated by the knowledge of the disadvantage the seller suffers from.</p>





		<p>Past experience has shown that generally in forced/distress sale conditions the values fetched are about 10% to 40% (or sometimes even more) below the market value. In our opinion, considering the characteristics of assets under valuation and present market trends, the reduction factor of 20% will be appropriate. We are discounting the above market value by 20%.</p> <p>Hence, <u>Forced/Distress Sale Value</u> of the property as on date = Fair Market Value of the property as on date x 0.80 = Rs. 17,24,00,000/- x 0.80 = Rs. 13,79,20,000/- Say ~ Rs. 13,79,00,000/- (Rupees Thirteen Crore Seventy Nine Lakh(s) Only)</p>
vii.	Suggested sum assured for Fire Insurance cover (Replacement Cost)	<p>Total Carpet Area of the Duplex Flat = 5170 sft</p> <p>Add 20% for Built Up Area</p> <p>(As per guidelines provided by Govt. Of Maharashtra in the Ready Reckoner for stamp duty purpose)</p> <p>Hence, Built Up Area of the Flat = Carpet area x 1.20 = 5170 sft x 1.20 = 6204 sft</p> <p>Considering the type and quality of construction, specifications of building materials used, internal height etc a Replacement Rate of Rs.2,500/- per sft is adopted.</p> <p>Hence, <u>Replacement Cost</u> of Premises for Insurance Purpose = Built up Area x Replacement Rate = 6204 sft x Rs. 2,500/- = Rs. 1,55,10,000/- Say ~ Rs. 1,55,00,000/- (Rupees One Crore Fifty Five Lakh(s) Only)</p>
e.	<p>i. 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.</p> <p>ii. Details of last two transactions in the locality/area to be provided, if available.</p>	<p>The Guideline Value (GLV) is an average Rate adopted for a particular area for notification. In case of Fair Market Valuation (FMV), the property under consideration is given weightage for its location, frontage on Road, whether Sea Facing, Quality of Construction, Architectural features, and the consistency in infrastructure of Electricity &amp; Water Supply etc. These attributes either or on plus side or minus side of the GLV.</p>



XIV] DECLARATION

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. My authorized representative by the name of Mr. Johnson Thomas has inspected the subject property on 23/01/2016.
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category – I.
- vii. I am not an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report(s) directly to the Bank.



*R. G. Diwanji*

R. G. DIWANJI  
CHARTERED ENGINEER &  
GOVT. REGISTERED VALUER  
(REG. NO. CCIT-Th /350/14/22/2/2009-10)

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Email : [rgdiwanjivaluers@gmail.com](mailto:rgdiwanjivaluers@gmail.com)

XII]	<u>ENCLOSURE</u>	
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	: Location Map is attached.
b)	Building Plan	: Not Available.
c)	Floor Plan	: Floor plan attached.
d)	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	: Photographs are attached.
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	: Not made available for our perusal.
f)	Google Map location of the property	: Location Map is attached.
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	: --
h)	Any other relevant documents/ extracts	: Nothing specific.



Name of Client

: Mr. Haresh Doulatani & Mrs. Priya Haresh Doulatani



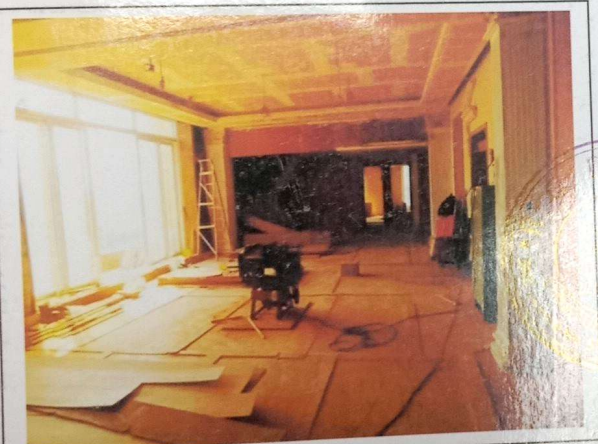
External View of Building



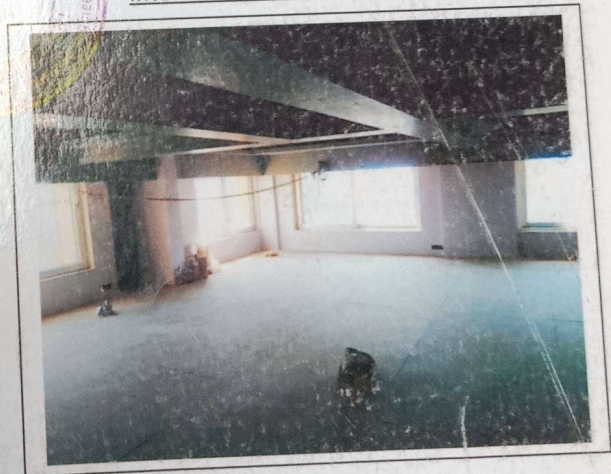
Internal View of the Flat



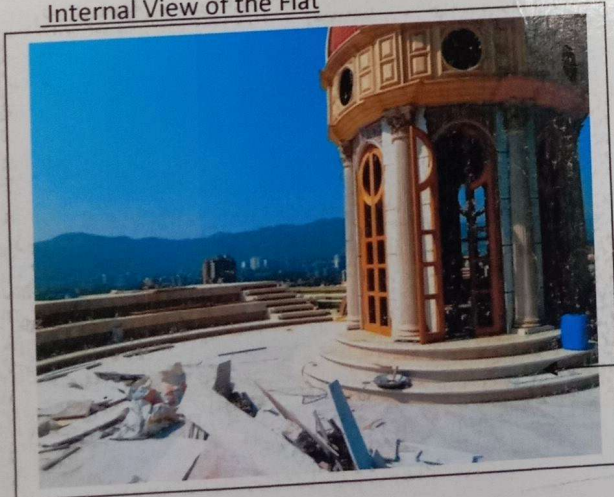
Internal View of the Flat



Internal View of the Flat

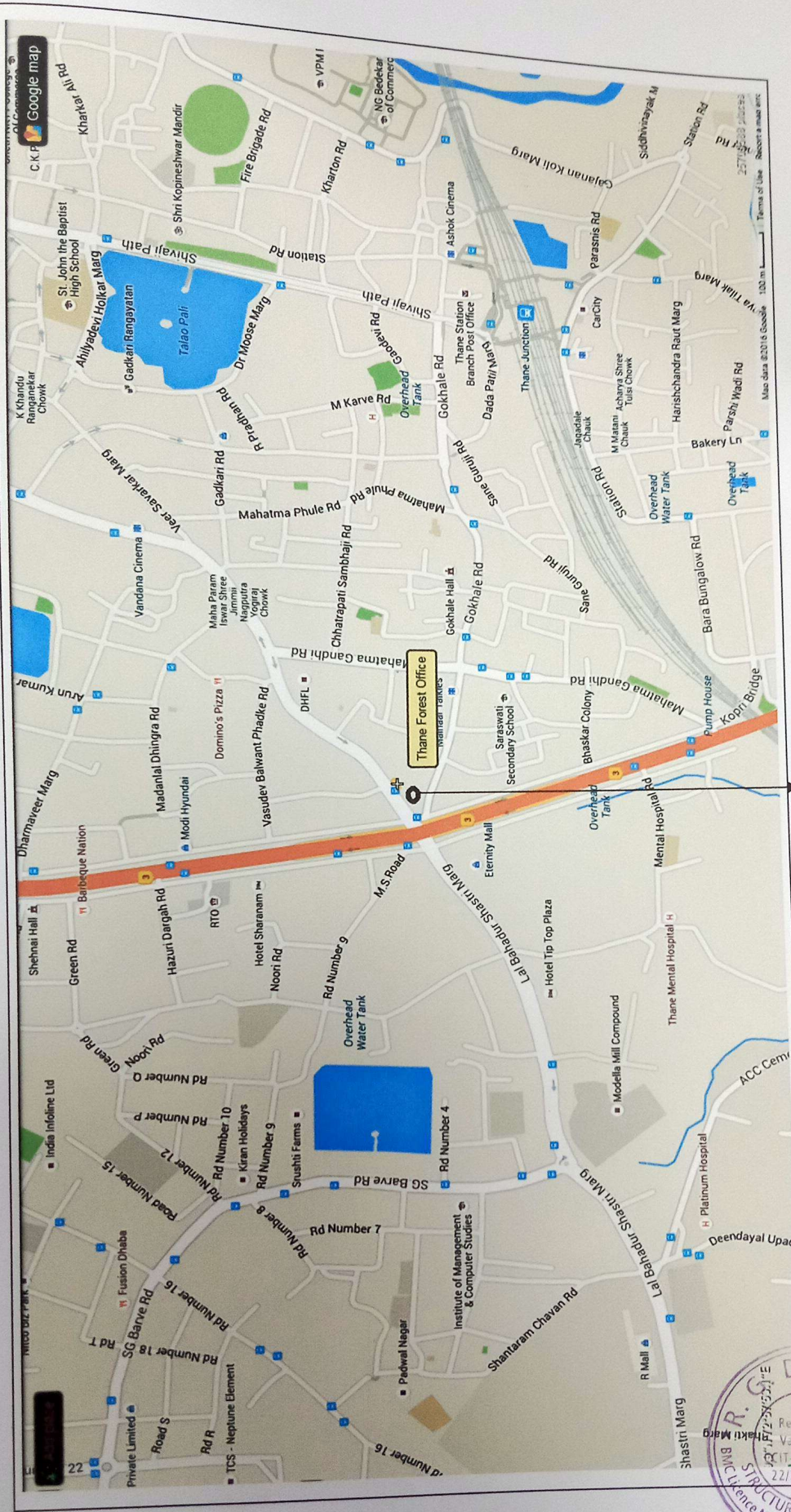


Internal View of the Flat



View of the Terrace Area

Location Map



Location of the property



...borrowers/entities linked to them to be looked  
 and the proposed loan to be disbursed only if these cheque returns are due to  
 technical reasons and are not related to non availability...