

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Aryavrat Project"

"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, PIN - 400 028, State - Maharashtra, Country - India

Latitude Longitude: 19°01'13.0"N 72°50'20.3"E

Valuation Done for: State Bank of India

Vashi Turbhe Branch

Devgiri Complex, Sector 19-C, APMC, Phase II, Near Dana Bazar, Vashi, Navi Mumbai, State - Maharashtra, Country - India

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PROJECT VALUATION REPORT OF "Aryavrat Project"

"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP - IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, PIN - 400 028, State - Maharashtra, Country - India

Latitude Longitude: 19°01'13.0"N 72°50'20.3"E

NAME OF DEVELOPER: M/s. Chintamani Land and Housing LLP

Pursuant to instructions from State of India, Vashi Turbhe Branch, Navi Mumbai we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property/project as on **14th September 2020** for project finance purpose.

1. Location Details:

The property is situated **"Aryavrat Project"**, Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, S. K. Bole Road, Dadar (West), Mumbai. It is about 500 Mtr. walking distance from Dadar Western Railway Station. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2. Developer Details:

Name of builder	M/s. Chintamani Land and Housing LLP
Project Registration Number	P51900024338
Register office address	M/s. Chintamani Land and Housing LLP Office No. 60/62, Mirza Street, Mumbai - 400 003, State - Maharashtra, Country - India
Contact Numbers	Contact Person : Mr. Vishal Jethwa (Mobile No. - 9819691921)
E - mail ID and Website	vishal.j@dravyafinancial.com www.chintamaniestates.com

3. Boundaries of the Property:

Direction	Particulars
On or towards North	C - Wing Palan Sojpal Building
On or towards South	SK Bole Road
On or towards East	A - Wing Palan Sojpal Building
On or towards West	Datta Niwas & Gyan Mandir Road



Mumbai

121, 1st Floor, Akruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

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Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

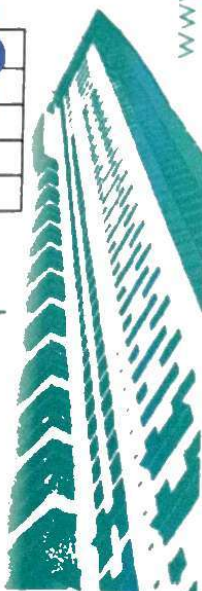
28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
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+91 2462 239909
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Aurangabad

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121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To:

The Branch Manager,
State Bank of India

VASHI TURBHE BRANCH

Devgin Complex, Sector 19-C, APMC, Phase II, Near Dana Bazar, Vashi,
Navi Mumbai, State - Maharashtra, Country - India,

VALUATION REPORT (IN RESPECT OF PROJECT VALUATION REPORT)

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Vashi Turbhe branch to assess realizable value of the Project for bank loan purpose.
2.	a)	Date of inspection : 14.09.2020
	b)	Date on which the valuation is made : 08.10.2020
3.	List of documents produced for perusal	
	1.	Copy of Affidavit cum Declaration dated 06.11.2019
	2.	Copy of Name Fresh Certificate of Incorporation Consequent upon Change of Name dated 08.07.2015 the name of M/s. Chintamani Land and Housing LLP
	3.	Copy of MHADA NOC No. R / NOC / F- 2316 / 1186 / MBRRB - 1 dated 10.02.2015 of M/s. Kumar Housing And Land Development
	4.	Copy of Memorandum of Understanding for April 2014
	5.	Copy of LLP Agreement date 11.04.2014 between Kumar Urban Development Ltd. (1st part) AND Kumar Housing Corporation Ltd. (the Second Part) AND KUL Developers Pvt. Ltd. (the 3rd Part) & others
	6.	Copy of Agreement for Development Registered with Sub Registrar No. BBE - 2 / 5770 / 2012 dated 01.08.2012 between Mr. Sureshchandra alias Kishor Ratanshi Shah, Mr. Indra Kishor Shah & others (the Owners) AND M/s. Kumar Housing And Land Development (the Developers)
	7.	Copy of Deed of Partnership dated 15.03.2012 M/s. Kumar Urban Development Ltd. (the Party of the First Part) AND M/s. Kumar Housing Corporation Ltd. (the Party of the Second)
	8.	Copy of Authority Letter dated 01.08.2012
	9.	Copy of Non Encumbrances Certificate of M/s. Chintamani Land and Housing LLP dated 05.11.2019
	10.	Copy of RERA Registration Certificate of Project No. P51900024338 (Tower Wing - A & B) issued by Maharashtra Real Estate Regulatory Authority
	11.	Copy of Title Certificate & Search Report from Adv. S. R. Mishra dated 24.02.2016
	12.	Copy of CA Certificate dated 07.09.2020 issued by D. J. Shah & Associates Chartered Accountants
	13.	Copy of Commencement Certificate No. CHE / CTY / 1110 / G / N / 337 / NEW / CC / 1 / NEW dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai. This CC is issued upto top of Plinth level as per Zero FSI IOD issued on 05.09.2019
	14.	Copy of IOD No. CHE / CITY / 1110 / GN / 337 / New dated 05.09.2019 issued by Municipal Corporation of Greater Mumbai

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15. Copy of IOD Certificate No. CHE / CITY / 1110 / GN / 337 / New dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai

16. Copy of Plans (Concession Drawing) No. CHE / CITY / 1110 / GN / 337 / New dated 07.07.2020 issued by Municipal Corporation of Greater Mumbai

Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors.
B	2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors.

Project Name (with address & phone nos.) : **"Aryavrat Project"**, Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, PIN - 400 028, State - Maharashtra, Country - India

4. Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : **M/s. Chintamani Land and Housing LLP**
Office No. 60/62, Mirza Street, Mumbai - 400 003, State - Maharashtra, Country - India

Contact Person :
Mr. Vishal Jethwa (Mobile No. - 9819691921)

5. Brief description of the property (Including Leasehold / freehold etc.) :

About Aryavrat Project: Chintamani Aryavrat is a residential development in Dadar, Mumbai. The project is built by Chintamani Land And Housing LLP. They provide 1 BHK, 3 BHK & 4 BHK apartments and studio apartments with all necessities. It is approved by Maharashtra RERA No. P51900024338

TYPE OF THE BUILDING

Wing	Number of Floors
A	Proposed 2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors as per information provided by builder. The building permission as on date is received till Plinth level (Zero FSI).
B	Proposed 2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors as per information provided by builder. The building permission as on date is received till Plinth level (Zero FSI).

LEVEL OF COMPLETEION:

Wing	Present stage of Construction	Percentage of work completion
A	Excavation work is in progress	0%
B		

PROPOSED DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December - 2022 (Wing - A & B) (As per RERA Certificate)**

Future estimated life of the Structure is 60 years (after completion) Subject to proper preventive periodic

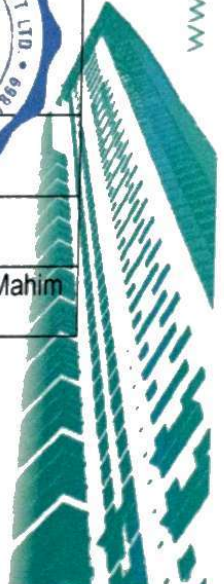


maintenance & Structural repairs.

PROPOSED PROJECT AMENITIES:

- Vitrified tiles flooring in all rooms
- Granite Kitchen platform with Stainless Steel Sink
- Powder coated aluminum sliding windows with M.S. Grills
- Laminated wooden flush doors with Safety door
- Concealed wiring
- Concealed plumbing
- Children Play Area
- Gymnasium
- Power Backup
- Club House
- Indoor Games
- Landscaped Garden

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Final Plot No. 240 (part)
	b) Door No.	:	Not applicable
	c) C.T.S. No. / Village	:	Mahim Division
	d) Ward / Taluka	:	G / North
	e) Mandal / District	:	Mumbai Suburban District
7.	Postal address of the property	:	"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, PIN - 400 028, State - Maharashtra, Country - India
8.	City / Town	:	City
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property	As per Agreement	As per Site
	North	FP No. 227 TPS IV Mahim Division	C - Wing Palan Sojpal Building
			As per RERA
			FP No. 227 TPS IV Mahim Division



	South	SK Bole Road	SK Bole Road	SK Bole Road
	East	FP No. 239 TPS IV Mahim Division	A - Wing Palan Sojpal Building	FP No. 239 TPS IV Mahim Division
	West	FP No. 242 TPS IV Mahim Division	Datta Niwas & Gyan Mandir Road	FP No. 242 TPS IV Mahim Division
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property		: 19°01'13.0"N 72°50'20.3"E	
14.	Extent of the site		: Plot area = 3145.51 Sq. M. Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A & 14B)		: Plot area = 3145.51 Sq. M.	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		: N.A. Building Construction work is in progress	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality		: Middle class	
2.	Development of surrounding areas		: Good	
3.	Possibility of frequent flooding/ sub-merging		: No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.		: All available near by	
5.	Level of land with topographical conditions		: Plain	
6.	Shape of land		: Irregular	
7.	Type of use to which it can be put		: For residential purpose	
8.	Any usage restriction		: Residential	
9.	Is plot in town planning approved layout?		: Copy of IOD No. CHE / CITY / 1110 / GN / 337 / New dated 05.09.2019 issued by Municipal Corporation of Greater Mumbai (IOD for Zero FSI)	
10.	Corner plot or intermittent plot?		: Intermittent	
11.	Road facilities		: Yes	
12.	Type of road available at present		: B.T. Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.		: 90.00 M. wide Rao Bahadur S. K. Bole Road	
14.	Is it a Land – Locked land?		: No	
15.	Water potentiality		: Municipal Water supply	
16.	Underground sewerage system		: Connected to Municipal sewer	
17.	Is Power supply is available in the site		: Yes	
18.	Advantages of the site		: Located in developed area	
19.	Special remarks, if any like threat of		: No	



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3.60 Cr

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PROPERTY DETAILS


QUICK FACTS

LOCALITY DETAILS

PRICE TRENDS

AGENT DETAILS

Posted on: Oct 05, '20

	Bedrooms	Bathrooms	Balcony	Study Room
	2 See Dimensions	3	1	1
	Super area	Carpet area	Loading	
	1370 sqft ₹ 20,111/sqft	960 sqft ₹ 37,500/sqft	29%	
Transaction type	Floor	Car parking	Furnished status	
New Property	18 (Out of 21 Floors)	1 Covered	Unfurnished	
Lifts	Type of Ownership	Facing	Overlooking	
3	Co-operative Society	North - East	Garden/Park, Main Road	

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3.96 Cr

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PROPERTY DETAILS


QUICK FACTS

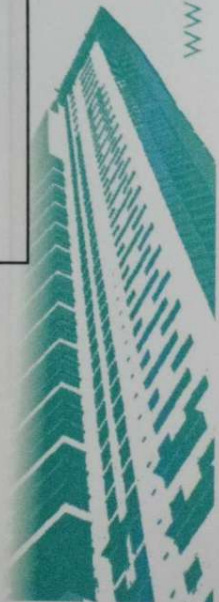
LOCALITY DETAILS

PRICE TRENDS


AGENT DETAILS

Posted on: Oct 05, '20

	Bedrooms	Bathrooms	Balcony	Study Room
	2 See Dimensions	3	1	1
	Super area	Carpet area	Loading	
	1471 sqft ₹ 24,000/sqft	1071 sqft ₹ 36,975/sqft	27%	
Transaction type	Floor	Car parking	Furnished status	
New Property	18 (Out of 21 Floors)	1 Covered	Semi-Furnished	
Lifts	Type of Ownership	Facing	Overlooking	
3	Co-operative Society	North - East	Garden/Park, Main Road	



Ready Reckoner 2020 -21

 Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year: 2020 Language: English

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Select Village: माटुंगी

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Enter Survey No: 24 Search

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मिर्ची रोड, अहमदनगर पर्यटन भाग						वोरम मीटर



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **08th October 2020**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose as per the details provided.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B
Chalikwar
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o=Vastukala Consultants (I) Pvt Ltd.,
ou=email=sharad@vastukala.org, c=IN
Date: 2020.12.19 14:35:25 +05:30

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

