

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Smt. Meena Amrish Kacharia & Shri. Amrish Pravin Kacharia**

Residential Flat No. 4A, 4th Floor, "**The Crystal Co-Op. Hsg. Soc.Ltd.**", 36, Altamount Road, Malabar - Camballa Hill, Mumbai, PIN Code - 400026, State - Maharashtra, Country - India

Latitude Longitude : 18°57'53.8"N 72°48'28.8"E

Valuation Done for:

State Bank of India

Industrial Finance Branch Sakinaka

1st Floor, Lekhraj Bhawan, Sakivihar Road, Andheri (East), Mumbai - 400072, State - Maharashtra, Country - India

Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/08/2019/015182/30698

07/01-36-NIA

Date: 07.08.2019

VALUATION OPINION REPORT

The property bearing Residential Flat No. 4A, 4th Floor, "**The Crystal Co-Op. Hsg. Soc.Ltd.**", 36, Altamount Road, Malabar - Camballa Hill, Mumbai, PIN Code - 400026, State - Maharashtra, Country - India belongs to **Smt. Meena Amrish Kacharia & Shri. Amrish Pravin Kacharia.**

Boundaries of the property :

North	Woodlands Apartment
South	Altamount Road
East	Lifescapes Altimo
West	Pedder Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for MSME Loan purpose at **₹ 9,68,00,000.00 (Rupees Nine Crore Sixty Eight Lakh Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou,email=sharad@vastukala.org,
c=IN
Date: 2019.08.08 11:35:45 +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 / 2016-17 / 156 / Sr. No. - 193

Encl.: Valuation report

**Mumbai**

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

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

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

Nanded

28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad


Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

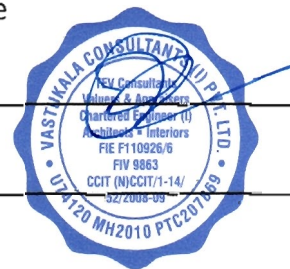
Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org

Valuation Report of Immovable Property

1. Introduction	
a	Name of the Property Owner (with address & phone nos.) Name of Owner: Smt. Meena Amrish Kacharia & Shri. Amrish Pravin Kacharia Residential Flat No. 4A, 4th Floor, " The Crystal Co-Op. Hsg. Soc.Ltd. ", 36, Altamount Road, Malabar - Camballa Hill, Mumbai, PIN Code - 400026, State - Maharashtra, Country - India Mr. Amrish Kacharia (Self Mobile No. 9769287472) has shown the property.
b	Purpose of Valuation As per the request from State Bank of India, Industrial Finance Branch , Sakinaka to assess fair market value of the property for MSME Loan purpose
c	Date of Inspection of Property 29.07.2019
d	Date of Valuation Report 07.08.2019
e	Name of the Developer of Property (in case of developer built properties) -
2. Physical Characteristics of the Property	
a)	Location of the Property Residential Flat No. 4A, 4th Floor, " The Crystal Co-Op. Hsg. Soc.Ltd. ", 36, Altamount Road, Malabar - Camballa Hill, Mumbai, PIN Code - 400026, State - Maharashtra, Country - India
	Brief description of the property The property is located in a developed area having good infrastructure , well connected by Auto, Bus, Private Vehicles, Railway, Taxi. The immovable property comprises of Residential Flat located on 4th Floor in the building known as The Crystal Co-Op. Hsg. Soc.Ltd. The building is of Ground + 14 upper floors. The property is at 1.1 Km. from nearest railway station Grant Road. The Composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + Balcony.
	Nearby landmark Near Bank of Baroda
	Postal Address of the Property Residential Flat No. 4A, 4th Floor, " The Crystal Co-Op. Hsg. Soc.Ltd. ", 36, Altamount Road, Malabar - Camballa Hill, Mumbai, PIN Code - 400026, State - Maharashtra, Country - India
	Area of the plot/land (supported by a plan) N.A. Residential Flat located on 4 th Floor
	Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked. Solid Locked
	Independent access/approach to the property etc. Yes
	Google Map Location of the Property with a neighborhood layout map Provided
	Details of roads abutting the property 09.00 wide B.T. Road



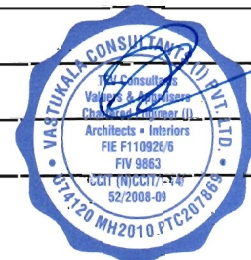
	Description of adjoining property	Located in Highger Class locality	
	Survey No. CTS No.	City Survey No. 7/632	
	Ward/Village/Taluka	Ward - D, Malabar Camballa Hill Division	
	Sub-Registry/Block	Mumbai - 3	
	District	Mumbai	
	Any other aspect	Nil	
b)	Plinth Area, Built up Area, and Saleable area to be mentioned separately and clarified	Carpet Area in Sq.Ft. = 1,008.00 (Area as per Deed of Transfer) Built up area in Sq. Ft. = 1,210.00 (Carpet Area + 20%)	
c)	Boundaries of the Plot	As per document 	As per site visit
	North	Details not provided	Woodlands Apartment
	South	Details not provided	Altamount Road
	East	Details not provided	Lifescapes Altimo
	West	Details not provided	Pedder Road
3.	Town Planning parameters		
a)	Master Plan provisions related to property in terms of land use	Residential Flat	
	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	FSI Permitted:As per MCGM DCR FSI Consumed:Information not available	
	Ground coverage	Information not available	
	Comment on whether OC- Occupancy Certificate has been issued or not	Information not available	
	Comment on unauthorized constructions if any	No	
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	As per MCGM DCR	
	Planning area/zone	Residential	
	Developmental controls	Municipal Corporation of Greater Mumbai	
	Zoning regulations	As per MCGM DCR	
	Comment on the surrounding land uses and adjoining properties in terms of uses	Residential purpose	
	Comment on demolition proceedings if any	Nil	
	Comment on compounding / regularization proceedings	Nil	



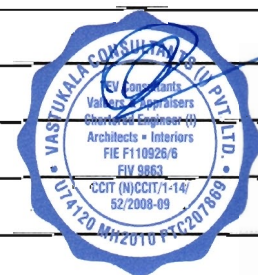
	Any other Aspect	Nil
4.	Document Details and Legal Aspects of Property	
a	Ownership Documents	
	I. Copy of Deed of Transfer dated 30.05.2011	
	II. Copy of Society NOC Letter dated 16.05.2011	
	TIR of the Property	Not Provided
b	Name of the Owner/s	Smt. Meena Amrish Kacharia & Shri. Amrish Pravin Kacharia
c	Ordinary status of freehold or leasehold including restrictions on transfer	Free Hold
d	Agreement of easement if any	Not Apparent from documents provided
e	Notification of acquisition if any	Not Apparent from documents provided
f	Notification of road widening if any	Not Apparent from documents provided
g	Heritage restriction, if any	No
h	Comment on transferability of the property ownership	Yes
i	Comment on existing mortgages/charges/encumbrances on the property, if any	Details not available. The bank is requested to independently verify the same
j	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Details not available. The bank is requested to independently verify the same
k	Building plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan	Approved Building plans were not provided and not verified.
l	Whether Property is Agricultural Land if yes, any conversion is contemplated	N.A. Residential Flat located on 4 th Floor
m	Whether the property is SARFAESI compliant	As per Title Investigation Report
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 be enclosed with the report. b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	All the provided documents are enclosed with the valuation report.
o	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Information not available



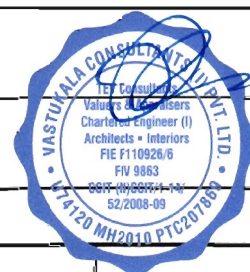
p	Qualification in TIR/mitigation suggested if any.	Copy of TIR not provided & not verified
q	Any other aspect	Nil
5.	Economic Aspects of the Property	
	Reasonable letting value	₹ 2,00,000.00 expected rental income per month
	If property is occupied by tenant	Owner Occupied
	Number of tenants	N.A.
	Since how long (tenant- wise)	N.A.
	Status of tenancy right	N.A.
	Rent received per month (tenant-wise) with a comparison of existing market rent	N.A.
	Taxes and other outings	Information not available
	Property Insurance	Information not available
	Monthly maintenance charges	Information not available
	Security charges	Information not available
	Any other aspect	
6.	Socio-cultural Aspects of the Property	
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.	Developed Residential Locality, Higher class
b	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7.	Functional and Utilitarian Aspects of the Property	
	Description of the functionality and utility of the property in terms of:	
	Space allocation	Provided
	Storage Spaces	Provided
	Utility spaces provided within the building	Provided
	Car Parking facility	Open Car parking
	Balconies, etc.	Yes
	Any other aspect	Nil
8.	Infrastructure Availability	
	Description of aqua infrastructure availability in terms of	



	Water supply	Municipal Water Supply
	Sewerage/sanitation System Underground or Open	Connected to Municipal Sewerage System
	Storm water drainage	Yes
	Description of other physical infrastructure facilities viz.	
	Solid waste management	Yes
	Electricity	Yes
	Road and public transport connectivity	Auto,Bus,Private Vehicles,Railway,Taxi
	Availability of other public utilities nearby	All available near by
	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available near by
9.	Marketability of the Property	
	Marketability of the property in terms of	
	Locational attributes	Located in developed area
	Scarcity	Good
	Demand and supply of the kind of subject property	Good
	Comparable sale prices in the locality	Price Indicators from online property portals attached.
	Any other aspect which has relevance on the value or marketability of the property	Nil
10.	Engineering and Technology Aspects of the Property	
a.	Type of construction	R.C.C. Framed Structure
b.	Material & technology used	Good
c.	Specifications	I.S. Specification
d.	Maintenance issues	No
e.	Age of the building	58 year(s)
f.	Total life of the building	60 years
g.	Extent of deterioration	2 years Subject to proper, preventive periodic Maintenance & structural repairs
h.	Structural safety	Designed as per I.S. codes
i.	Protection against natural disaster viz. earthquakes	The quality of construction is Good. Well maintained.



j.	Visible damage in the building	Yes
k.	System of air-conditioning	Yes
l.	Provision of firefighting	Yes
m.	Copies of the plan and elevation of the building to be included	Approved Building plans were not provided and not verified.
11. Environmental Factors		
a.	Use of environment friendly building materials, Green Building techniques if any	Information not available
b.	Provision of rain water harvesting	Information not available
c.	Use of solar heating and lightening systems, etc.	Information not available
d.	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	Not significant
12. Architectural and aesthetic quality of the Property		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Modern Looking
13. 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.	Composite Method is used for this valuation report.
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	₹ 75,000.00/- to ₹ 85,000.00/- per Sq. Ft. Considering the rate with attached report, current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for residential flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 80,000.00/- per Sq. Ft.
c.	Guideline Rate obtained from the Stamp Duty Ready Reckoner	₹ 6,22,200.00per Sq. M.i.e. ₹ 57,804.00 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	₹ 6,04,116.00per Sq. M.i.e. ₹ 56,124.00 per Sq. Ft.
d.	Summary of Valuation	
i. Guideline Value		
	Area in Sq. Ft.	Rate
		Value



	Built up area	1,210.00	₹ 56,124.00	₹ 6,79,10,040.00
	ii. Fair Market Value			
	Particulars	Area in Sq. Ft.	Rate	Value
	Built Up area	1,210.00	₹ 80,000.00	₹ 9,68,00,000.00
	Total			₹ 9,68,00,000.00
Summary of Valuation				
	Total Value of the Property	₹ 9,68,00,000.00		
	Realizable Value	₹ 8,71,20,000.00		
	Forced/ Distress Sale value.	₹ 7,74,40,000.00		
	Insurable value of the property	₹ 33,88,000.00		
e.	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.	Please refer Justification letter Attached on Page No. 16		
	Details of last two transactions in the locality/area to be provided, if available.	Please refer Price Indicators Attached on Page No. 13		
	Remarks			
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. I/ my authorized representative, has inspected the subject property on 29.07.2019			
	VI. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit			
	VII. I am 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.			
	For VASTUKALA CONSULTANTS (I) PVT. LTD.			
	Sharadkumar B. Chalikwar	Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou, email=sharad@vastukala.org, c=IN Date: 2019.08.08 11:36:11 +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 / 2016-17 / 156 / Sr. No. - 193			
	Address:			
	Vastukala Consultants (I) Pvt. Ltd.			
	121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093			
	Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers & Practicing Valuers Association of India.			
	Date: 07.08.2019			
	Tel No. - +91 22 28371324 /25			
	Mobile No. - +91 98195 97579			
	Email Id mumbai@vastukala.org			



15. Enclosures		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b.	Building Plan	Not Provided
c.	Floor Plan	Not Provided
d.	Site Photograph of the property	Site photographs of the property is provided
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not Provided
f.	Google Map location of the property	Provided
g.	Any other relevant documents/ extracts	Provided



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Actual Site Photographs

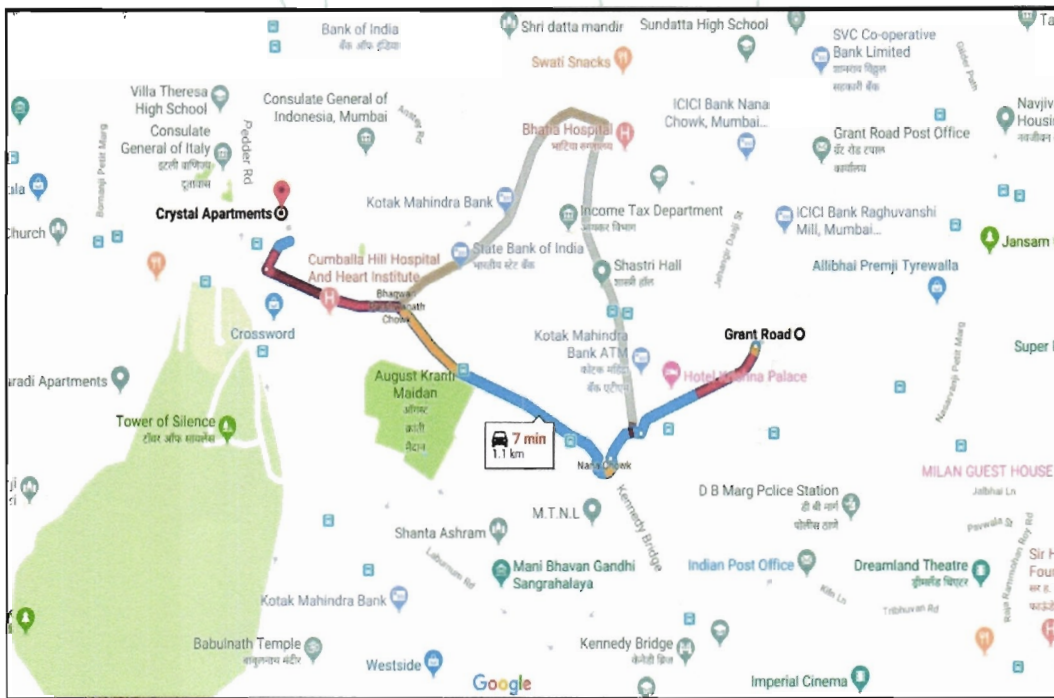
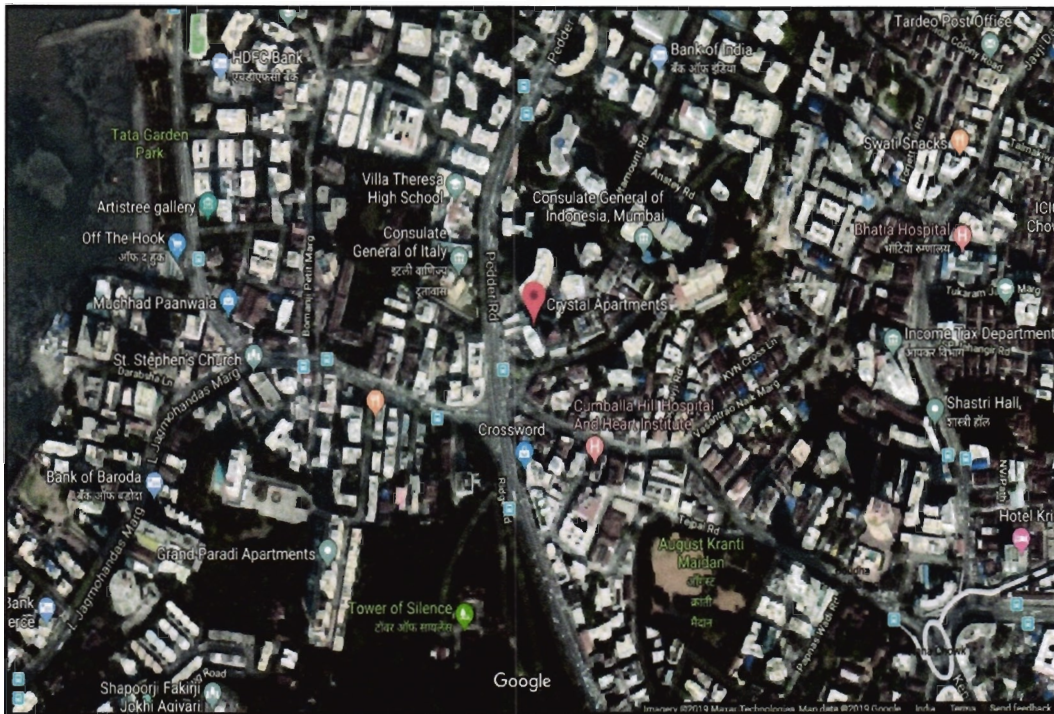


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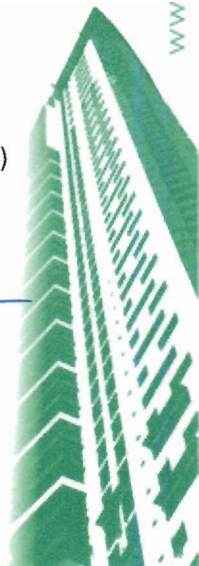
Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 18°57'53.8"N 72°48'28.8"E

Note:: The Blue line shows the route to site from nearest railway station (Grant Road 1.1 Km)



Price Indicator

₹10.98 Cr @ ₹81,696 per Sq Ft
Estimated EMI ₹8,76,977

2BHK 2Baths
Residential Apartment for Sale
in Meher, Altamount Road, Mumbai South, Mumbai. Things nearby

REAL STATUS: NOT AVAILABLE Website: <https://maharashtra.mahaonline.gov.in>

Overview Location Price Trends Dealer Details Recommendations

PROPERTY ID: [REDACTED]

Area: Built Up area: 1344 Sq. Ft. Carpet area: 1120 Sq. Ft.

Configuration: 2 Bedrooms, 2 Bathrooms, 1 Balcony with Servant Room

Price: ₹10.98 Crore + Govt Charges & Tax @ ₹81,696 per Sq Ft. (All inclusive) View Price Details

Address: Meher, Altamount Road, Mumbai South

Floor Number: 1st of 10 Floors

Overlooking: Park/Garden

Property Age: 10+ Year Old

Why should you consider this property:
[Close to Market](#) [Close to School](#) [Close to Hospital](#)

₹41 Cr @ ₹82,000 per Sq Ft
Estimated EMI ₹32,74,684

5BHK 5Baths
Residential Apartment for Sale
in NewBuilding, Altamount Road, Mumbai South, Mumbai. Things nearby

REAL STATUS: NOT AVAILABLE Website: <https://maharashtra.mahaonline.gov.in>

Overview Location Price Trends Dealer Details

PROPERTY ID: [REDACTED]

Area: Built Up area: 5000 Sq. Ft.

Configuration: 5 Bedrooms, 5 Bathrooms, 2 Balconies with Pooja Room, Servant Room

Price: ₹41 Crore + Govt Charges & Tax @ ₹82,000 per Sq Ft. View Price Details

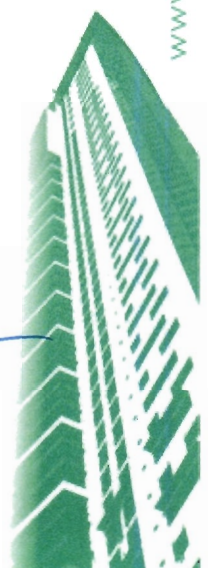
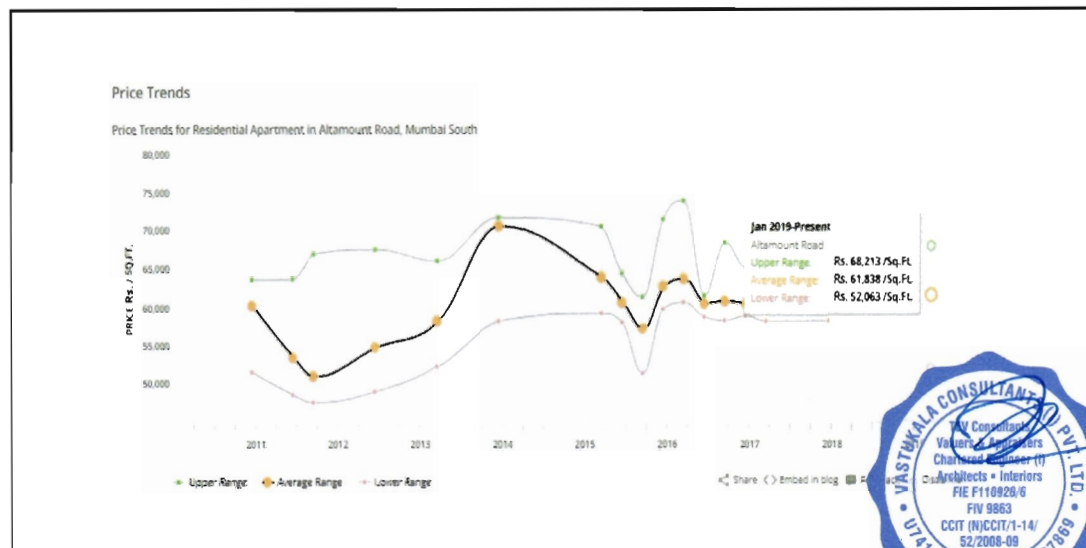
Address: NewBuilding, Altamount Road, Mumbai South

Floor Number: 9th of 25 Floors

Overlooking: Park/Garden

Property Age: 1 to 5 Year Old

Transaction Type: Resale
Property Ownership: Freehold
Furnishing: Unfurnished
Gated Community: Yes
Parking: 6 Covered, 0 Open
Govt Charges & Tax: Charges not included
Water Source: Municipal corporat...
Power Backup: None
Project Code: Y44555551



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **MSME Loan** purpose as on dated **7th August 2019**.

The term Fair Market Value is defined as

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

Fundamental assumptions and conditions presumed in this definition are:

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

UNDERLYING ASSUMPTIONS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou, email=sharad@vastukala.org, c=IN
Date: 2019.08.08 11:36:46 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

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Chartered Engineer (India)

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

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



DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for **₹ 9,68,00,000.00 (Rupees Nine Crore Sixty Eight Lakh Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou, email=sharad@vastukala.org, c=IN
Date: 2019.08.08 11:37:22 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

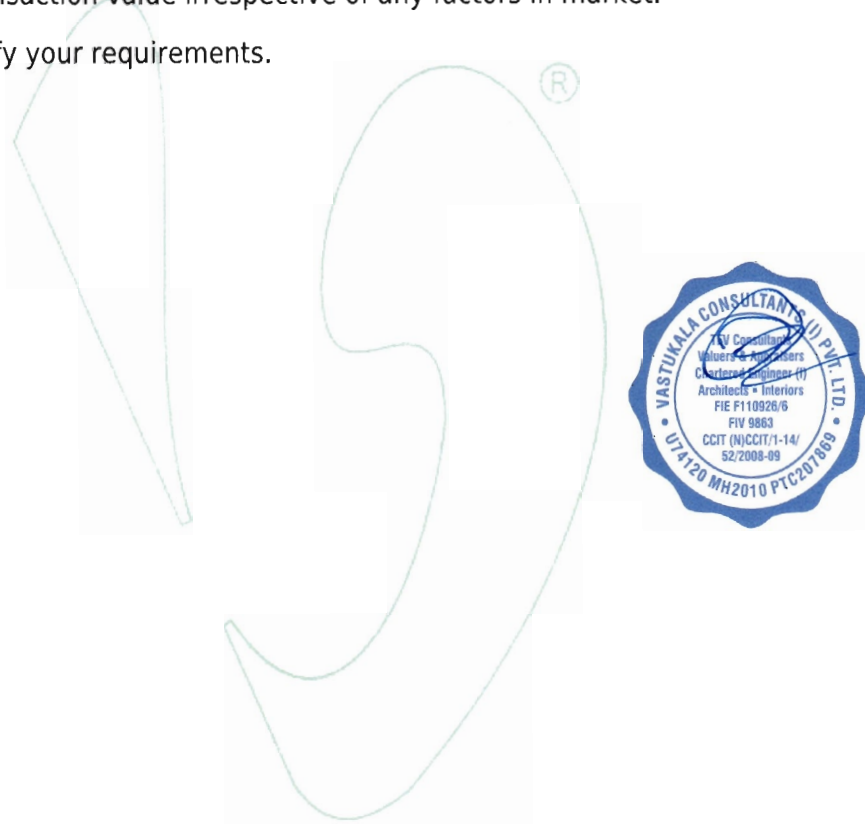


Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We Hope this will satisfy your requirements.



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