

# Valuation Report of the Immovable Property

## Details of the property under consideration:

Name of Owner: **Mr. Mahendrakumar Kailash Vishwakarma &  
Mr. Kailash Chedi Vishwakarma**

Flat No. 603, 6<sup>th</sup> Floor, A - Wing, "Siddhivinayak Towers", Indralok Phase - 8,  
Annapurna Estate, Bhayander (East), Taluka & Dist - Thane

## Valuation Done for:

### **State Bank of India**

RACPC (Lean Cell) Synergy Building, 1<sup>st</sup> floor, C - 6, G Block  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

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**Mumbai • Nanded • Navi Mumbai • Aurangabad**



Vastu/SBI/Mumbai/04/2013/002507  
20/02-191-DA  
Date: 20.04.2013

**CERTIFICATE**

This is to certify that the property bearing Flat No. 603, 6<sup>th</sup> Floor, A - Wing, "Siddhivinayak Towers", Indralok Phase - 8, Annapurna Estate, Bhayander (East), Taluka & Dist - Thane belongs to **Mr. Mahendrakumar Kailash Vishwakarma & Mr. Kailash Chedi Vishwakarma.**

Boundaries of the property.

North	:	B - Wing
South	:	Under Construction Building
East	:	Shubham Heights & Internal Road
West	:	Residential Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 68,47,400/- (Rupees Sixty Eight Lac Forty Seven Thousand & Four Hundred Only)**

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

Hence certified

**For Vastukala Consultants (I) Pvt. Ltd.**

**Sharad B. Chalikwar**  
Govt. Reg. Valuer & Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
Encl: Valuation report

**Aurangabad**

Duplex No. A-5/1-2, Kasliwal Prangan,  
Opp. Div. Sports Complex, Dnyaneshwar Nagar,  
Sarkheda Parisar, Aurangabad - 431 005 (M.S.)  
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Mobile : +91 9167204062 / 9860863601  
E-mail: aurangabad@vastukala.org

**Nanded**

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

**Pune**

02, Ground Floor, Krutanjali,  
65/20, Erandwane, Law College Road,  
Shangrila Hotel Lane,  
Pune - 411 004, (M.S.), INDIA  
TeleFax: +91 20 25422543  
E-mail: pune@vastukala.org

Regd. Office : 002, Ground Floor, Yashshree, Opp. Income Tax Office, Bandra-Kurla Complex, Bandra (E),

**Mumbai - 400 051, (M.S.) INDIA. Tel. : +91 22 26571324, Fax : +91 22 26571325, E-mail: mumbai@vastukala.org**

## VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

- 1 DATE OF INSPECTION. : 19th April 2013
- Purpose of valuation : As per Bank's request to assess fair market value of the property
- 2 NAME AND ADDRESS OF THE VALUER. : **S. B. Chalikwar**  
: **Vastukala Consultants (I) Pvt. Ltd.**  
: Office No. 002, Ground Floor, Yashshree, Opp. Income Tax Office, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
- 3 LIST OF DOCUMENTS HANDED OVER TO THE VALUER BY THE BANK
- a . : Copy of Agreement for sale (5 pages from agreement ) dated 21.03.2013
- 4 DETAILS OF ENQUIRIES MADE/ VISITED TO GOVT. OFFICES FOR ARRIVING FAIR MARKET VALUE.
- a. : Market analysis and as per sub-registrar value.
- 5 FACTORS FOR DETERMINING ITS MARKET VALUE. : Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
- 6 ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY : No.
- 7 Present/Expected Income from the property : ₹ 12,000/- expected rental income per month.
- 8 **PROPERTY DETAILS :**
- Name(s) and Postal address of the owner(s). : **Mr. Mahendrakumar Kailash Vishwakarma & Mr. Kailash Chedi Vishwakarma**  
: Flat No. 603, 6th Floor, A - Wing, "Siddhivinayak Towers", Indralok Phase - 8, Annapurna Estate, Bhayander (East), Taluka & Dist - Thane.

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



Brief description of the property. : Residential Flat  
: The property is a residential flat located on 6th floor. The composition of flat is 2 Bedrooms + Hall + Kitchen + 2 Toilets + Flowerbed + Dry Balcony. The property is at 15 to 20 minutes traveling distance from Bhayander Railway Station.

Location of the property. : New Survey No. 185, Hissa No. 8/B of Village Navghar,  
(C.T.S. No., Survey No., Hissa No., Plot No., : Taluka & Dist - Thane  
etc.).

Boundaries of the property. :

North : B - Wing  
South : Under Construction Building  
East : Shubham Heights & Internal Road  
West : Residential Building

Route map : Enclosed

Any specific identification marks. : Near Shalom Hospital

Whether covered under Corporation/ : Mira Bhayander Municipal Corporation  
Panchayat/ Municipality.

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

Is the land freehold/ leasehold. : Information not available

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

Type of the property : Residential

Year of acquisition/ purchase. : 21.03.2013

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

Classification of the site. :

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



c. Residential/ non residential. : Residential

d. Development of surrounding area. : Good

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

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

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

Terrain of the Land. : Levelled

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

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

Any usage restrictions on the property. : Residential

Whether the plot is under town planning : Information not available  
approved layout?

Whether the building is intermittent or corner? : Intermittent

Whether any road facility is available? : Yes

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

Front Width of the Road? : 9.00 M. wide road

Source of water & water potentiality. : Municipal Water supply

Type of Sewerage System. : Connected to Municipal sewer

Availability of power supply. : Yes

Advantages of the site. : Located in developed area

Disadvantages of the site. : No

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



## 9 Valuation of the property

### Part-I: (Valuation of Flat) :

1) Total area of the flat	: Carpet area = 646.00 Sq.ft. Flowerbed area = 64.00 Sq.ft. Total area = 710.00 Sq.ft. (Area as per actual site measurement)
	Built up area = 852.00 Sq.ft. (Carpet area + 20%)
	: Saleable area = 1022.00 Sq.ft. (Built up area + 20%)
2) Prevailing market rate.	: ₹ 6700/- per sq.ft.
3) Guideline rate obtained from the Registrar Office.	: ₹ 54,600.00 per sq.mt. i.e. ₹ 5072.46 per sq.ft.
4) Value of the property	: ₹ 68,47,400/-
5) The realizable value of the property (Less 10 %)	: ₹ 61,62,660/-
6) Distress value of the property (Less 20 %)	: ₹ 54,77,920/-

### a. Technical details of the building :

Type of building (Residential/ Commercial/ Industrial)	: Residential Building
Year of construction.	: 2013
Future life of the property.	: 60 years subject to proper, preventive periodic maintenance
No. of floors and height of each floor including basement.	: Stilt + 14 upper Floors. Each floor is having 4 flats .The Building is having 2 Lifts.

### Type of construction.

(Load bearing/ R.C.C./ Steel framed). : R.C.C. Framed Structure.

### Condition of the building.

External (excellent/ good/ normal/ poor).	: Good
Internal (excellent/ good/ normal/ poor).	: Good
Whether the building/ property is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation.	: The approved building plans were not provided and not verified



b. Specifications of Construction :

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

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

SUMMARY OF VALUATION :

Part I Land	₹	0.00
Part II Building	₹	6847400.00
Part III Other amenities/ Miscellaneous.	₹	0.00
Part IV Proposed construction	₹	0.00
<b>TOTAL.</b>	<b>₹</b>	<b>6847400.00</b>

Calculation:

1.00 Construction

1.01 Area of flat = 852.00 sq.ft (Built up Area)

1.02 Rate per Sq.ft. = 1500/-

1.03 Cost of Construction = (1.01x1.02)

₹ 1278000.00

2.00 Value of property

2.01 Area of flat = 1022.00 Sq.ft. (Saleable Area)

2.02 Rate per Sq.ft. = 6700/-

2.03 Value of flat = (2.01x2.02)

₹ 6847400.00

3.00 The value of the property.

₹ 6847400.00

I certify that,

The property is inspected by our site Engineer Mr. Anwar Shaikh personally. Mr. Rawat (Sales Person) has shown the property.

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

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

The fair value of the property as on today is ₹ 68,47,400/- (Rupees Sixty Eight Lac Forty Seven Thousand & Four Hundred Only).

For Vastukala Consultants (I) Pvt. Ltd.

Sharad B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

Director

Date: 20.04.2013

Place: Mumbai



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Actual site photographs

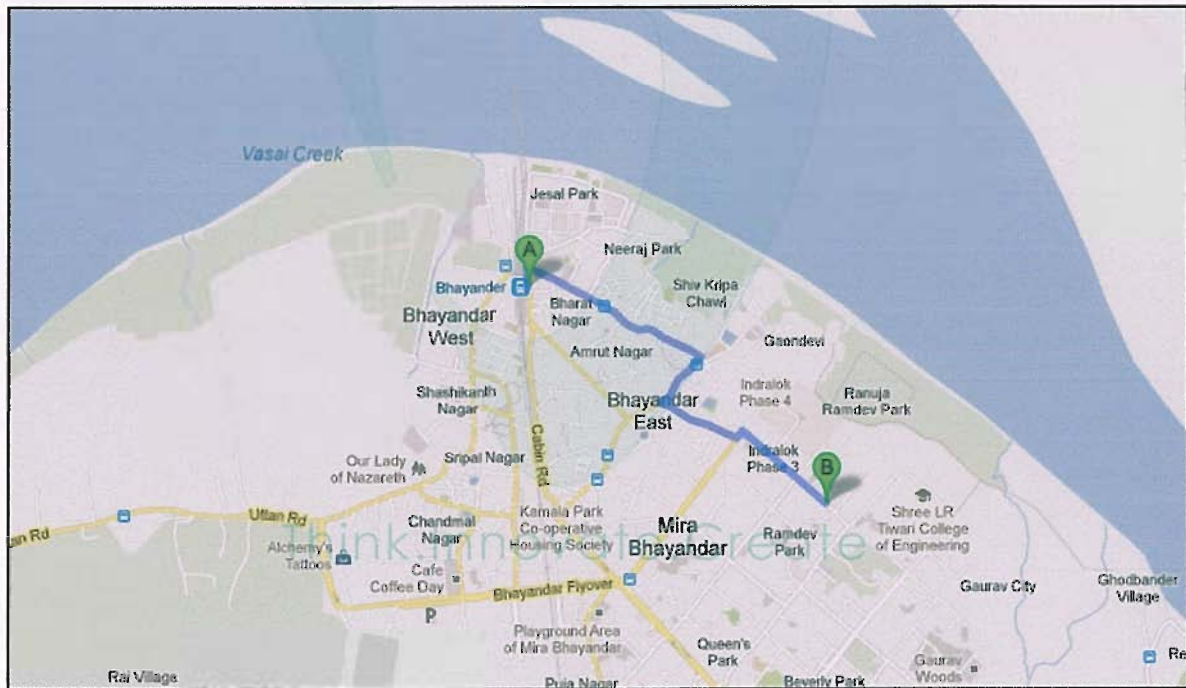


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# Route Map of the property

Site u/r



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



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## DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on 20<sup>th</sup> April 2013.

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.

## UNDER LYING ASSUMPTIONS

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

For Vastukala Consultants (I) Pvt. Ltd.

  
Director

**Sharad B. Chalikwar**  
Govt. Reg. Valuer & Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09



## DECLARATION OF PROFESSIONAL FEES CHARGED

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

## VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 68,47,400/- (Rupees Sixty Eight Lac Forty Seven Thousand & Four Hundred Only).

## STATEMENT OF LIMITING CONDITIONS

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

For Vastukala Consultants (I) Pvt. Ltd.

  
Director


**Sharad B. Chalikwar**  
Govt. Reg. Valuer & Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09



**INVOICE**

(Original)

Bill for Professional Services

 <b>VASTUKALA CONSULTANTS (I) PVT LTD</b> 002, GROUND FLOOR, YASHSHREE, OPP. INCOME TAX OFFICE, BANDRA-KURLA COMPLEX, BANDRA (EAST) MUMBAI-400 051 TEL : 91-22-26571324/25 MOBILE: +91 98195 97579 E-Mail : mumbai@vastukala.org	Invoice No.	Dated
	<b>192</b>	<b>20-Apr-2013</b>
	Delivery Note	Mode/Terms of Payment
	Supplier's Ref.	<b>AGAINST REPORT</b> Other Reference(s)
Buyer <b>STATE BANK OF INDIA</b> BKC-LEAN CELL BRANCH RACPC (LEAN CELL), SYNERGY BLDG., 1ST FLOOR, C- 6, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI-400 051	Buyer's Order No.	Dated
	Despatch Document No.	Dated
	<b>2507/192</b>	
	Despatched through	Destination
Terms of Delivery		

Sl No.	Particulars	Quantity		Rate	per	Amount
		Shipped	Billed			
	<b>VALUATION FEE</b> (Category : Technical Inspection and Certification Services)					<b>750.00</b>
	<b>SERVICE TAX @ 12%(On Assessable Amount 750.00)</b>			<b>12 %</b>		<b>90.00</b>
	<b>EDUCATIONAL CESS @2% ON SERVICE TAX</b>			<b>2 %</b>		<b>1.80</b>
	<b>SECONDARY EDUCATION CESS @1% ROUNDED OFF</b>			<b>1 %</b>		<b>0.90</b>
						<b>0.30</b>
<b>Total</b>						<b>843.00 ₹</b>

Amount Chargeable (in words)

**Eight Hundred Forty Three Indian Rupees Only**

E. & O.E

**Remarks:**

Mr. Mahendrakumar Kailash Vishwakarma & Mr. Kailash Chedi Vishwakarma - Flat No. 603, 6th Floor, A - Wing, "Siddhivinayak Towers", Indralok Phase - 8, Annapurna Estate, Bhayander (East), Taluka & Dist - Thane -9004425931

Company's Service Tax No. : **AADCV4303RSD001**

Company's PAN : **AADCV4303R**



**Company's Bank Details**

Bank Name : **STATE BANK OF INDIA**

A/c No. : **32632562114**

Branch & IFS Code : **Govt. Colony, Bandra (E) & SBIN0003838**

Customer's Seal and Signature

for VASTUKALA CONSULTANTS (I) PVT LTD.

Authorized Signatory

SUBJECT TO MUMBAI JURISDICTION

This is a Computer Generated Invoice

**Vastukala Consultants (I) Pvt. Ltd.**

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DK

PROPERTY DETAILS FORMAT

Date of Visit -

Name- Mahendra

Flat / Office / Gala No. -

Floor -St+14 Name of the building -

Location - Rent - 12000 / Composition of flat- 2BHK+2T / office -

Distance/ Time from station - 20 min

Boundaries - North - B-wing

South - U.C bldg

East - Shubham heights / Int rd

West - Bldg

Landmark - Shalom hospital

Property occupied - Vacant

Type of road - B.T. / cement / W.B.M. Road width - Corner / Intermittent

Area - 621 ca/ 64- FB/ 25 -Dry

Builder's saleable area and rate if property is under construction / builder's possession - Reddy

Engineer Rate -6500/45 fl rise 2<sup>nd</sup> fl

Year of construction - Reddy

No. of floor - 4

No. of flat / units per floor- **shops / flat on part ground floor in case -**

No.

Lift -2

Door and window -

Flooring - Kitchen - Vitrified

Wiring - Concl

Plumbing - Concl

Contact person's name and relationship with property- Mobile No. -

Site photographs / location map -

If Under construction building then current status -

Expected date of completion -