

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mr. Balkrishna Babu Shetty & Mrs. Vidya Balkrishna Shetty**

Residential Flat No. 1404, 14th Floor, Wing - A, "**Siddhivinayak Towers**", Indralok Phase - 8,
Annapurna Estate, Village - Navghar, Bhayandar (East), Taluka & District - Thane,
PIN Code - 401 105, State - Maharashtra, Country - India.

Latitude Longitude : **19°18'00.9"N 72°52'15.4"E**

Valuation Done for:

**Cosmos Bank
Dadar Branch**

Horizon Bldg., 1st Floor, Ranade Road & Gokhale Road, Dadar (West), Mumbai - 400 028,
State - Maharashtra, Country - India.

Vastukala Consultants (I) Pvt. Ltd.

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 1404, 14th Floor, Wing - A, "**Siddhivinayak Towers**", Indralok Phase - 8, Annapurna Estate, Village - Navghar, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India belongs to **Mr. Balkrishna Babu Shetty & Mrs. Vidya Balkrishna Shetty.**

Boundaries of the property :

North	Wing - B & Open Plot
South	Residential Building & Road
East	Shubham Heights
West	Vandana Pearl Building

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 Housing Loan purpose at **₹ 95,57,000.00 (Rupees Ninety Five Lac Fifty Seven Thousand Only).**

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

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Residential Flat No. 1404, 14th Floor, Wing - A, "**Siddhivinayak Towers**", Indralok Phase - 8, Annapurna Estate, Village - Navghar, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India
(See Rule 8 D)

Form 0-1

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 8th March 2018 for Housing Loan
2	Date of inspection	07.03.2018
3	Name of the owner/ owners	Mr. Balkrishna Babu Shetty & Mrs. Vidya Balkrishna Shetty
4	If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership
5	Brief description of the property	Valuation Report of Residential Flat No. 1404, 14th Floor, Wing - A, " Siddhivinayak Towers ", Indralok Phase - 8, Annapurna Estate, Village - Navghar, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India.
6	Location, street, ward no	Annapurna Estate
7	Plot No. Survey No. CTS No. of land	Village - Navghar, Bhayandar (East) Taluka - Thane & Dist. - Thane
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Auto,Bus,Private Vehicles,Railway
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Carpet Area = 667.00 Sq. Ft. Built up Area = 1006.00 Sq. Ft. (Area as per Agreement for Sale) Carpet area = 715 Sq. Ft. Flowerbed Area =78.00 (Area as per actual site measurement)
13	Roads, Streets or lanes on which the land is abutting	Annapurna Estate
14	If freehold or leasehold land	Free Hold



15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfer	N.A.
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	N.A.
17	Are there any agreements of easements? If so attach a copy of the covenant	N.A.
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	Information Not Available
19	Has any contribution been made towards development or is any demand for such contribution still outstanding.	N.A.
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No
21	Attach a dimensioned site plan	N.A.
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	N.A.
24	Is the building owner occupied/tenanted/both?	Owner Occupied
25	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
26	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per local norms Percentage Actually utilized - Details not available
	RENTS	
(i)	Names of tenants/ lessees/ licensees, etc	N.A.
(ii)	Portions in their occupation	N.A.
(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	N.A.
(iv)	Gross amount received for the whole property	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?	N.A.



28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N.A.
29	Give details of the water and electricity charges, If any, to be borne by the owner	N.A.
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	N.A.
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	Information not available
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	Information not available
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	N.A.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	N.A.
	SALES	
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar of assurance records
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in an building. The rate is considered as composite rate.
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N.A.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Commencement - 19.12.2009 Year of Completion - 2014 (Approx.)
42	What was the method of construction, by contract/By employing Labour directly/ both?	N.A.
43	For items of work done on contract, produce copies of agreements	N.A.



44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N.A.
45	Remarks	

PART II - VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Dadar Branch, as on 08.03.2018, we have valued the Residential Flat No. 1404, 14th Floor, Wing - A, "**Siddhivinayak Towers**", Indralok Phase - 8, Annapurna Estate, Village - Navghar, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India belongs to **Mr. Balkrishna Babu Shetty & Mrs. Vidya Balkrishna Shetty**.

We are in receipt of the following documents:

1	Copy of Agreement For Sale dated 21.08.2014
2	Copy of 7/12 Extract
3	Copy of Commencement Certificate dated 19.12.2009 Document Number. M.B. / MNP / NR / 3361 / 09 - 10 issued by Mira Bhayander Municipal Corporation

LOCATION:

The said building is located at Village Navghar, Bhayandar (East) & Taluka Thane
It is at a travel distance of 2.6 Km. from Bhayandar Railway station. The surrounding locality is residential.

BUILDING:

The building under reference is having Stilt + 14 upper floors. It is a R.C.C. Framed Structure framed structure with 9" thick external walls and 6" thick internal POP finished brick walls. The walls are having sand faced plaster from outside. The Staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The whole building is used for Residential purpose. 14th floor is having 4 Residential Flats. Two Lift are provided in the building.

Residential Flat:

The Residential Flat under reference is situated on the 14th Floor. It consists of 2 Bedroom + Living Room + Kitchen + 2 Toilet + Flowerbed area. The Residential Flat is finished with Vitrified Tile Flooring, Glass door frame with flush doors, Cement paint type, Acrylic OBD painting, Powder Coated Alluminum Sliding Windows & concealed electrification.

Valuation as on 8th March 2018

The Built up area of the Residential Flat 1006.00 Sq. Ft.



Deduct Depreciation:

Year of Construction of the building	: 2014 (Approx.)
Expected total life of building	: 60.00
Age of the building as on 2018	: 4
Cost of Construction	: 1006.00X2,000.00 = ₹ 20,12,000.00
Guideline rate obtained from the Stamp Duty Ready Reckoner.	: ₹ 77,220.00 per Sq. M. i.e. : ₹ 7,174.00 per Sq. Ft.
Depreciation	: N.A., as the property age is below 4 years
Amount of depreciation	: Nil
Value of property as on 08.03.2018	: (1006.00 Sq. Ft. X ₹ 9500.00 = : ₹ 95,57,000.00)

(Area of property x market rate of developed land & Residential premises as on 2018 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of property as on 08.03.2018 : ₹ 95,57,000.00

Value of the property	: ₹ 95,57,000.00
The realizable value of the property	: ₹ 86,01,300.00
Distress value of the property	: ₹ 76,45,600.00
Insurable value of the property	: ₹ 20,12,000.00

Taking into consideration above said facts, we can evaluate the value of for this particular purpose at **₹ 95,57,000.00 (Rupees Ninety Five Lac Fifty Seven Thousand Only) as on 8th March 2018.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



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

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company



NOTES:

1. I, Sharad B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 8th March 2018 is **₹ 95,57,000.00 (Rupees Ninety Five Lac Fifty Seven Thousand Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the Valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This Valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

PART III - DECLARATION

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued;

Date : 08.03.2018

Place : Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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ANNEXURE TO FORM 0-1

	Technical Details	Main Building
1	No. of floors and height of each floor	Stilt + 14 upper floors.
2	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat on 14th floor
3	Year of construction	2014 (approx.)
4	Estimated future life	55 years Subject to proper, preventive periodic maintenance and structural repairs.
5	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure
6	Type of foundations	R.C.C. Foundation
7	Walls	All external walls are 9" thick and partition walls are 6" thick.
8	Partitions	6" thick brick wall
9	Doors and Windows	Teak door frame with Flush doors, Powder coated Alluminum Sliding Windows windows
10	Flooring	Vitrified Tile Flooring
11	Finishing	Cement Plastering + POP finish
12	Roofing and Terracing	R.C.C. Slab
13	Special architectural or decorative features, if any	No.
15	(i) Internal wiring :surface/conduit	Concealed
	(ii) Class of fittings: Superior/Ordinary/Poor.	
15	Sanitary installations	
	(i) No. of water closets	2
	(ii) No. of lavatory basins	0
	(iii) No. of urinals	0
	(iv) No. of sinks	1
16	Class of fittings: Superior colored / superior white/ordinary.	Good
17	Compound wall Height and length Type of construction	5'.6" High, R.C.C. columns with B.B. Masonry wall
18	No. of lifts and capacity	The Building is having 2 Lifts.
19	Underground sump - capacity and type of construction	R.C.C. Tank



20	Over-head tank Location, capacity Type of construction	R.C.C tank on Terrace
21	Pumps- no. and their horse power	Provided as per requirement
22	Roads and paving within the compound approximate area and type of paving	Stilt Parking. Chequered tile in open spaces, etc.
23	Sewage disposal - where as connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

For VASTUKALA CONSULTANTS (I) PVT. LTD.



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Director



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Actual Site Photographs

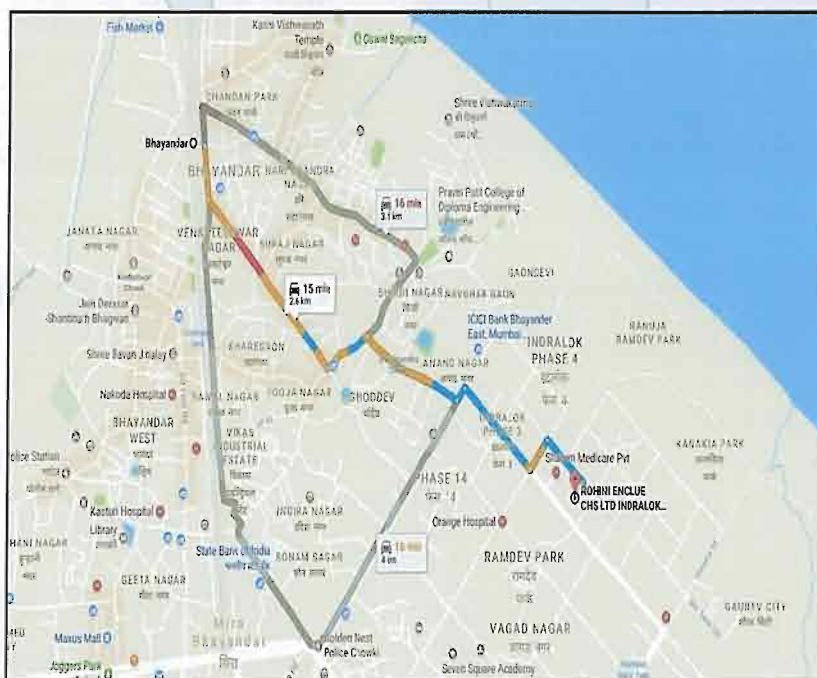
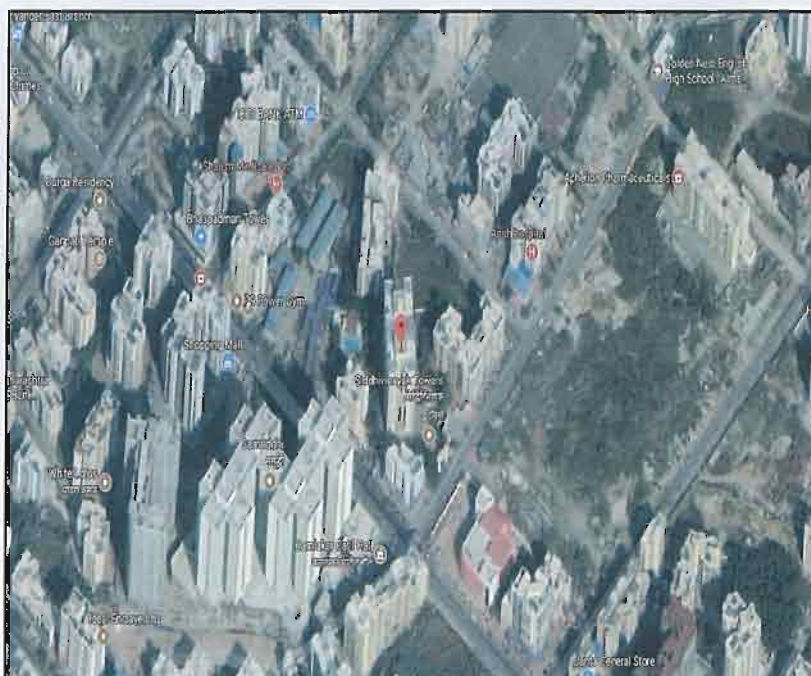


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Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°18'00.9"N 72°52'15.4"E

Note: The Blue line shows the route to site from nearest railway station (Bhayandar 2.6 Km.)



Price Indicator

The screenshot displays a real estate listing page. At the top, there's a navigation bar with 'Buy' and 'Property Type' dropdowns, and a 'SEARCH' button. Below this, the listing is for a property priced at '1 Cr' (₹100,00,000) with '2BHK 2Daths' configuration. The listing is categorized as 'Resale' and 'Furnished'. Key features include a 'Super Built up area 1000 Sq.Ft.', '3 Core (1st Initiative)' at ₹9,259 per Sq.Ft., '7th of 14 Floors', and 'Overlooking Park/Garden, Club, Pool'. The property is located in 'East' and is '1 to 5 years old'. The listing is posted on Dec 22, 2017, and is ready to move. The website also shows a 'Home Loan' button and a 'View Photos' button. At the bottom of the listing, there are filters for 'Resale', 'Furnished', 'Ceramic', 'Full', 'Municipal corporation', and 'CCIT (NCCIT/1-14/52/2008-09)'. The project code is P34132275.

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Housing Loan** purpose as on dated **8th March 2018**.

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.

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.



C.M.D.



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 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 **₹ 95,57,000.00 (Rupees Ninety Five Lac Fifty Seven Thousand Only)**.

STATEMENT OF LIMITING CONDITIONS

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


Director

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