

## **Valuation Report of the Immovable Property**

### **Details of the property under consideration:**

Name of Owner : **Mr. Harendra Kumar & Mrs. Rashmi Kumari**

Lead No. : AMT-2

Residential Flat No. 501, 5th Floor, Wing - B, "**Niraj City Phase - 2**", Behind Godrej Park,  
Village - Barave, Kalyan (West), Taluka - Kalyan, District - Thane, PIN Code - 421301,  
State - Maharashtra, Country - India.

Latitude Longitude : 19.258925 73.147012

### **Valuation Done for:**

**State Bank of India  
RACPC Thane**

Retail Assets Centralized, Processing Centre, Above Naupada Branch Premises, 1st Floor,  
Naupada, Thane (West) - 400 602, State - Maharashtra, Country - India.

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

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



Valuation Report Prepared For: SBI/RACPC Thane /Mr. Harendra Kumar(006101/21834)

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03/02-27-S

Date: 03.03.2017

**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 501, 5th Floor, Wing - B, "**Niraj City Phase - 2**", Behind Godrej Park, Village - Barave, Kalyan (West), Taluka - Kalyan, District - Thane, PIN Code - 421301, State - Maharashtra, Country - India. belongs to **Mr. Harendra Kumar & Mrs. Rashmi Kumari**

Boundaries of the property :

North	A - Wing
South	Open Plot
East	Internal Road & Phase I
West	Chawls

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 **₹ 42,75,000.00 (Rupees Forty Two Lac Seventy Five Thousand Only)**. As per site inspection / site information 83% construction work is completed as on date.

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

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

Encl.: Valuation report

**Mumbai**

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mumbai@vastukala.org

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nanded@vastukala.org

**Aurangabad**

Plot No. 106, N-3,  
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+91 9860863601

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**Navi Mumbai**

2<sup>nd</sup> Floor, Admin. Bldg.,  
Addl. Vegetable Market,  
Plot No. 17, Sector-19,  
A.P.M.C., Vashi,  
Navi Mumbai - 400 703.

Cell : +91 9819670183

navimumbai@vastukala.org



**Valuation Report of Immovable Property**

<b>1 Customer Details</b>										
Name(s) of the owner(s).			<b>Mr. Harendra Kumar &amp; Mrs. Rashmi Kumari</b>							
Application No.										
<b>2 Property Details</b>										
Address			Residential Flat No. 501, 5th Floor, Wing - B, "Niraj City Phase - 2", Behind Godrej Park, Village - Barave, Kalyan (West), Taluka - Kalyan, District - Thane, PIN Code - 421301, State - Maharashtra, Country - India.							
Nearby Landmark / Google Map Independent access to the property			<b>Landmark:</b> Behind Godrej Park <b>Latitude Longitude:</b> 19.258925 73.147012							
<b>3 Document Details</b>					<b>Name of Approving Authority</b>					
<b>Layout Plan</b>		No	Details not provided		Approval No.		Details not provided			
<b>Building Plan</b>		No	Details not provided		Approval No.		Details not provided			
<b>Construction Permission</b>		No	Details not provided		Approval No.		Details not provided			
<b>Legal Documents</b>		Yes	1. Copy of Agreement For Sale (2 pages from agreement) dated 06.02.2017							
<b>4 Physical Details</b>										
<b>Adjoining Properties</b>		East		West		North		South		
<b>As on site</b>		Internal Road & Phase I		Chawls		A - Wing		Open Plot		
<b>As per document</b>		Details not provided		Details not provided		Details not provided		Details not provided		
<b>Matching of Boundaries</b>		-	<b>Plot Demarcated</b>		No	<b>Approved land use</b>		Residential purpose	<b>Property Type</b>	Residential
<b>No. of rooms</b>		Living	1	Bed Room	2	Kitchen		1	Dining	0
		Toilet	2	Bath room	0	WC		0	Small Room	0
Car Parking										
<b>Total no. of Floors</b>		Stilt + 7 upper floors.	<b>Floor on which the property is located</b>		5 <sup>th</sup> Floor	<b>Approx. Age of the property</b>		Under Construction	Residual age of the property	60 years (After Completion) Subject to proper, preventive periodic maintenance & structural repairs.
										<b>Type of structure</b> : R.C.C. Foundation
<b>5 Occupancy Details - Building Under Construction</b>										
<b>Tenant Name(s)</b>		N.A.								



	<b>Status of Tenure</b>	N.A.	<b>No. of years of Occupancy</b>	N.A.	<b>Relationship of tenant with owner</b>	N.A.
	<b>Expected Income from the property</b>	₹ 9,000.00 Expected Income from the property per month after completion				
6	<b>Stage of Construction</b>					
	Stage of construction			Under Construction		
	<b>If under construction, extent of completion</b>					
	Foundation	Completed	RCC Plinth	Completed		
	Ground/Stilt	Completed	RCC work for Floors	Completed up to 7 <sup>th</sup> Floor		
	Internal Brick Work	Completed up to 7 <sup>th</sup> Floor	External Brick Work	Completed up to 7 <sup>th</sup> Floor		
	Internal Plastering	Completed up to 7 <sup>th</sup> Floor	External Plastering	Completed up to 7 <sup>th</sup> Floor		
	Flooring, Tiling, Kitchen	Partly Completed	External Painting	Completed up to 7 <sup>th</sup> Floor		
	Doors and Windows	Partly Completed	Total	83% work completed		
7	<b>Violations if any observed</b>					
	Nature and extent of violations			Approved Building plans were not provided and not verified.		
8	<b>Area Details of the Property</b>					
	<b>Carpet Area in Sq. Ft.</b>	<b>Carpet Area = 531.00</b> <b>Terrace Area = 50.00</b> <b>Total Area = 581.00</b> <b>(Area as per Index II)</b>  Carpet Area = 534.00 Balcony Area = 60.00 Flowerbed Area = 46.00 (Area as per actual site measurement)	<b>Plinth area / Built up area in Sq. Ft. (Area as per agreement)</b>	697.20	<b>Saleable Area in Sq. Ft.</b>	950.00.
	Remarks:					
9	<b>Valuation</b>					
	i. Mention the value as per Government Approved Rates also					
	Guideline rate obtained from the Stamp Duty Ready Reckoner			₹ 56,490.00 per Sq. M. i.e. ₹ 159,248.00 per Sq. Ft.		





ii. 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.				
Indicator				
Property : 2 BHK, Niraj City Phase II, Kalyan (W) Source : housing.com Area : 650.00 Sq. Ft. Expected Price : 29,25,000.00 Expected Rate/Sq. Ft : 4,500.00 per Sq. Ft				
Considering the above indicator of sale, 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 ₹ 4,500.00 rate per Sq. Ft. (Inclusive of site and general development, compound walls, MS gates, drainage systems, water tanks and other infrastructure facilities and amenities).				
<b>Summary of Valuation</b>				
<b>i. Guideline Value</b>				
		Area in Sq. Ft.	Rate in ₹	Value in ₹
Built up area		697.20	5,248.00	36,58,906.00
<b>ii. Fair Market Value of the Property</b>				
Saleable Area		950.00 Sq. Ft.		
Prevailing market rate		₹ 4,500.00		
iii. Floor Rise Rate per Sq. Ft.		₹ 0.00		
iv. PLC Rate per Sq. Ft.		₹ 0.00		
v. Total Rate per Sq. Ft.		₹ 4,500.00		
Total Value of the property		₹ 42,75,000.00		
vi. Realizable Value of the Property		₹ 38,47,500.00		
vii. Distress / Force Sale Value		₹ 34,20,000.00		
viii. Insurable Value of the Assets		₹ 13,94,400.00		
<b>10 Assumptions /Remarks</b>				
i. Qualification in TIR / Mitigation Suggested, if any		TIR not provided		
ii. Property is SARFAESI compliant		Yes		
iii. Whether property belongs to social infrastructure like hospital, school, old age home etc.		No		
iv. 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		
v. Details of last two transaction in the locality / area to be provided, if available		Details Attached		



	vi. Any other aspect which has relevance on the value or marketability of the property	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.	
11	<b>Declaration</b>	i. The property was inspected by me / our site Engineer Mr. Nikhil Sonawane (Mobile No. - 9819470709) personally on 02.03.2017 ii. The undersigned does not have any direct / indirect interest in the above property. iii. The information furnished here in is true and correct to the best of our knowledge. iv. I have submitted Valuation report directly to the Bank.	
12	<b>Name, address &amp; signature of Valuer</b>	<b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	<div> <div>FOR VASTUKALA CONSULTANTS (I) PVT. LTD.</div> <div>             C.M.D.         </div> <div>             DIRECTOR         </div> </div> <div> <b>Sharad B. Chalikwar</b>            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         </div> <div>           Date of valuation:            03.03.2017         </div>
13	<b>Enclosures Documents &amp; Photographs</b>	1. Valuation Report 2. Satellite Location Map 3. Location cum Route Map from Nearest Railway Station 4. Photographs of the property	

Think. Innovate. Create.

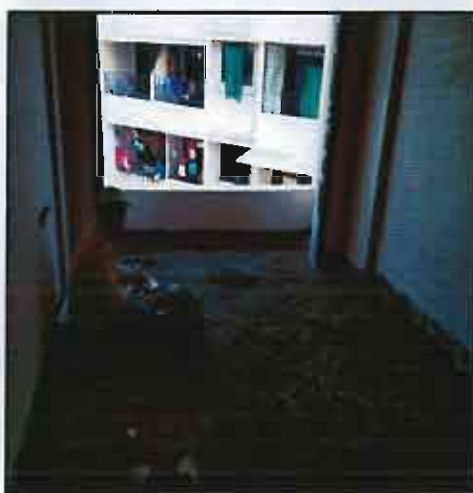


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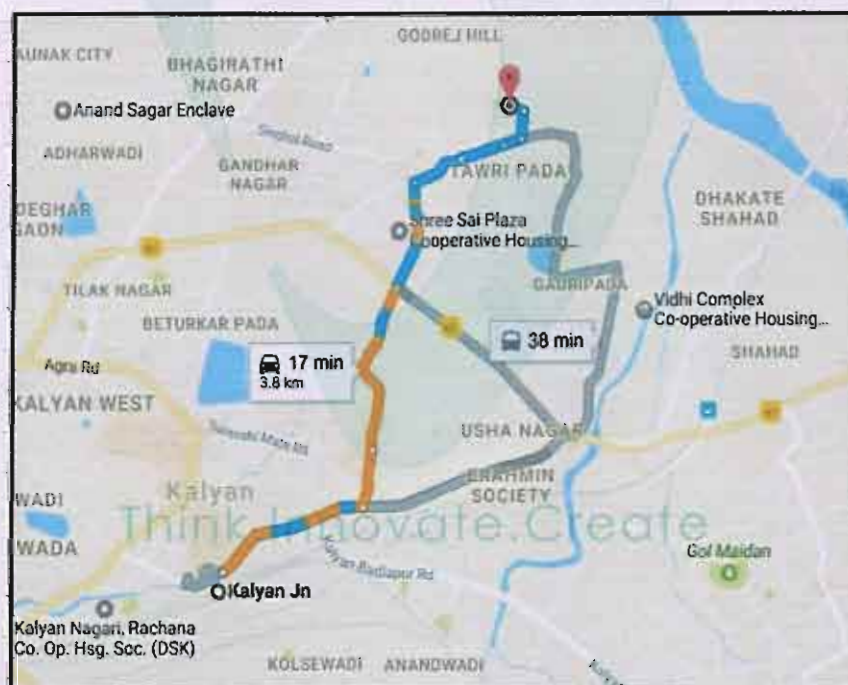
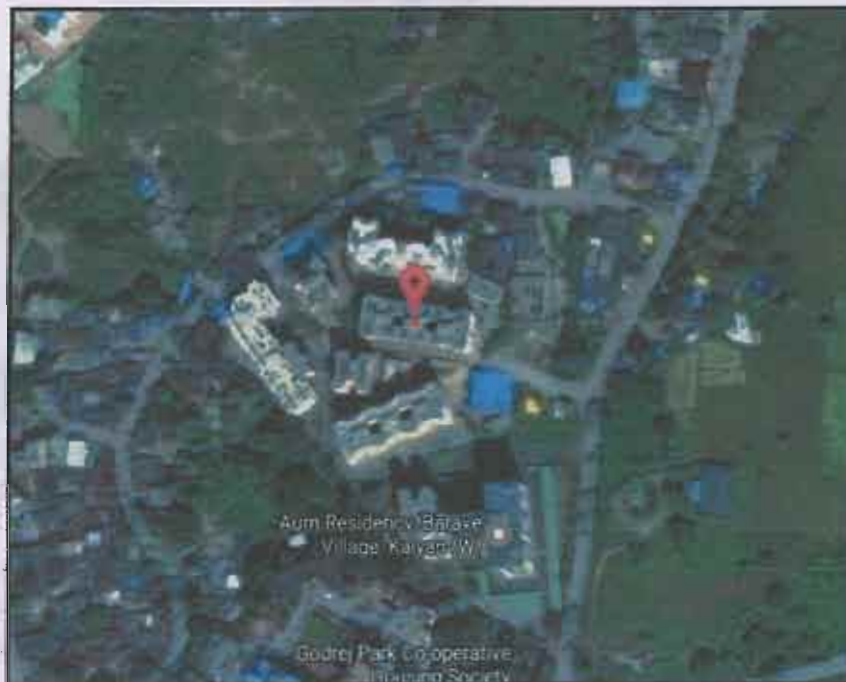


## **Actual Site Photographs**



## Route Map of the property

(Note: 📍 shows location)



**Latitude Longitude - 19.258925 73.147012**

**Note::** The Blue line shows the route to site from nearest railway station (Kalyan 3.8 Km)



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## Price Indicator

Home / Thane / Kurla West / Niraj City Phase II

**Niraj City Phase II** Ready to move

Base Price: ₹29.25 Lacs + 0

BY SHREE SAMARITA DEVELOPERS

₹4,500 per sqft. 20%

Behind Sanket Park, Gokul Hill, Behind, Khadmalda, Kurla West, Thane District

₹4,500 per sqft. 1, 2 BHK Apartments Ready to move 650 sqft - 975 sqft

Buy Price per sqft. Configuration Possession Size

Think. Innovate. Create



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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 **3<sup>rd</sup> March 2017**.

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.



C.M.D.

  
DIRECTOR

**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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### **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 **₹ 42,75,000.00 (Rupees Forty Two Lac Seventy Five Thousand Only)**. As per site inspection / site information 83% construction work is completed as on date.

### **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.

**Sharad 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

  
DIRECTOR

