

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Client / Proposed Buyer: Mr. Joydeep Nondy

Name of Owner: Smt. Savita Varshney & Shri. Vivek Prakash

Flat No. A - 604, 6th Floor, "Harshvardhan" Co. Op. Hsg. Soc. Ltd., Plot No. 185,
Saki Vihar Road, Powai, Mumbai - 400 072

Latitude Longitude - 19°07'01.0"N 72°53'29.0"E

Valuation Done for:

State Bank of India

RACPC - BKC

Retail Assets Centralised Processing Centre,
Synergy Building, 1st Floor, C-6, G-Block,
Local Head Office, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Nanded • Navi Mumbai • Aurangabad

**OPINION VALUATION REPORT**

The property bearing Flat No. A - 604, 6th Floor, "Harshvardhan" Co. Op. Hsg. Soc. Ltd., Plot No. 185, Saki Vihar Road, Powai, Mumbai - 400 072 belongs to Smt. Savita Varshney & Shri. Vivek Prakash. Name of Client / Proposed Buyer is **Mr. Joydeep Nondy**.

Boundaries of the property.

North	:	Slum Area
South	:	Factory
East	:	B - Wing
West	:	Vasu Kamal 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 along with business premium can be assessed and valued for this particular purpose at ₹ 2,01,96,000.00 (Rupees Two Crore One Lac Ninety Six 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 valuation report.

Hence certified

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.


C.M.D.


DIRECTOR



Sharad B. Chalikwar

Chartered Engineer (India)

Govt. Reg. Valuer

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

Encl: Valuation report.

Mumbai

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

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

Nanded

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

Tel. : +91 2462 244288
Fax : +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

Navi Mumbai

2nd Floor, Admin. Bldg.,
Add. 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

1. Customer Details										
Name of Client / Proposed Buyer:		Mr. Joydeep Nondy								
Name(s) of the owner(s).		Smt. Savita Varshney & Shri. Vivek Prakash								
Application No.										
2. Property Details										
Address			Flat No. A - 604, 6 th Floor, "Harshvardhan" Co. Op. Hsg. Soc. Ltd., Plot No. 185, Saki Vihar Road, Powai, Mumbai - 400 072.							
Nearby Landmark / Google Map Independent access to the property			Landmark: Behind Maruti Suzuki Showroom <u>Latitude Longitude - 19°07'01.0"N 72°53'29.0"E</u>							
3. Document Details			Name of Approving Authority							
Layout Plan		No	Details not provided				Approval No.	Details not provided		
Building Plan		No	Details not provided				Approval No.	Details not provided		
Part Occupancy Certificate		Yes	Municipal Corporation of Greater Mumbai				Approval No.	CE / 3725 / BPES / AL dated 18.08.2003		
Legal Documents		Yes	<ol style="list-style-type: none"> Copy of Agreement (5 Pages from documents) for sale dated 14.06.2003 Copy of Part Occupancy Certificate No. CE / 3725 / BPES / AL dated 18.08.2003 Copy of Society NOC Letter dated 11.12.2015 							
4. Physical Details										
Adjoining Properties		East		West		North		South		
As on site		B – Wing		Vasu Kamal Building		Slum Area		Factory		
As per document		Details not provided		Details not provided		Details not provided		Details not provided		
Matching of Boundaries		-		Plot Demarcated	Yes	Approved land use	Residential	Type of Property	Residential Flat	
No. of rooms	Living /Dining	1	Bed Rooms	2	Toilets	2	Kitchen	1		
Total no. of Floors	Stilt + 8 Upper Floors	Floor on which the property is located	6 th Floor	Approx. Age of the property	13 Years	Residual age of the property	47 Years	Type of structure :	- R.C.C. Framed Structure	
5. Tenure/ Occupancy Details – Vacant										
Status of Tenure		-		No. of years of Occupancy	-		Relationship of tenant or owner	N.A.		



6. Stage of Construction					
Stage of construction	Completed	If under construction, extent of completion		N.A.	
7. Violations if any observed					
Nature and extent of violations		-			
8. Area Details of the Property					
Site Area	Carpet area = 805.00 Balcony area = 20.00 Total area = 825.00 (Area as per Site measurement)	Plinth / Built up area of flat in Sq.Ft. (Carpet area + 20%)	990.00	Saleable area in Sq. Ft. (Built up area + 20%)	1188.00
Car parking	-				
Remarks:					
Present/Expected Income from the property	₹ 42,000.00 expected rental income per month				
9. Valuation					
i. Mention the value as per Government Approved Rates also					
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	₹ 1,45,110.00 per Sq. M. i.e. ₹ 13,481.04.00 per Sq. Ft.				
Guideline rate obtained from the Stamp Duty Ready Reckoner	₹ 1,16,088.00 per Sq. M. i.e. ₹ 10,785.00 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: Residential Flat 2 BHK at Sapphire, Powai Source: makaan.com Saleable Area: 1,150.00 Sq. Ft. Expected Price: ₹ 2,00,00,000.00 Expected Rate/Sq. Ft: ₹ 17,391.00 per Sq. Ft.					
Considering the above indicator of sale, current market conditions, demand and supply position, 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 ₹ 17,000.00 per Sq. Ft. (Inclusive of site and general development, compound walls, MS gates, drainage systems, water tanks and other infrastructure facilities and amenities).					
Summary of Valuation					
Think.Innovate.Create					
i. Guideline Value		Area in Sq. Ft.	Rate in ₹	Value in ₹	
Built up area		990.00	10,785.00	1,06,77,150.00	
ii. Fair Market Value of the Property					
Saleable Area		1188.00 Sq. Ft.			
Prevailing market rate		₹ 17,000.00 per Sq. Ft.			
Total Value of the property		₹ 2,01,96,000.00			
iii. Realizable Value of the Property		₹ 1,81,76,400.00			
iv. Distress / Force Sale Value		₹ 1,61,56,800.00			
v. Insurable Value of the Assets		₹ 24,75,000.00			

10	Assumptions /Remarks	
	i. Qualification in TIR / Mitigation Suggested, if any	TIR Not Provided
	ii. Property is SARFAESI compliant	As per Title Investigation report
	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 transection 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	Indicator of sale, current market conditions, demand and supply position, 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.
11	Declaration	i. The property was inspected by me / our representative personally on 31.12.2015 ii. The undersigned does not have any direct / indirect interest in the above property. iii. The information furnished herein is true and correct to the best of our knowledge. iv. I have submitted Valuation report directly to the Bank.
12	Name, address & signature of valuer	<p>Vastukala Consultants (I) Pvt. Ltd. Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (East), Mumbai - 400 093</p> <p>FOR VASTUKALA CONSULTANTS (I) PVT. LTD.  C.M.D.  DIRECTOR</p> <p>S. B. Chalikwar Chartered Engineer (India) Govt. Reg. Valuer Reg. No. (N) CCIT/1-14/52/2008-09</p> <p>Date of valuation: 04.01.2016</p>
13	Enclosures Documents & Photographs	1) Valuation Report 2) Satellite Location Map 3) Location cum Route Map from Nearest Railway Station 4) Photographs of the property



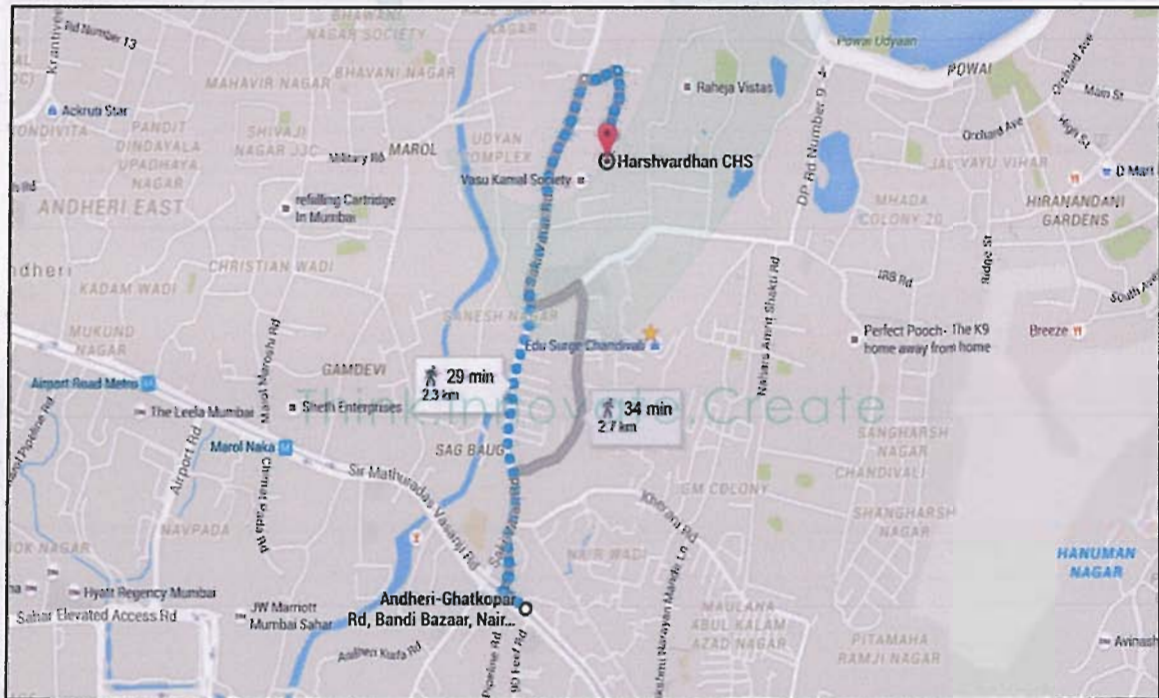
Actual Site Photographs



Engineer (I)
Valuers
Interiors
26/6
PVT 9853
CCIT (N)CCIT/1-14/
52/2008-09
U74120 MH2010 PTC207889

Route Map of the property

Site u/r



Latitude Longitude - 19°07'01.0"N 72°53'29.0"E

Note: The Blue line shows the route to site from nearest railway station (Sakinaka Metro Station) 2.3 km



Online Rate (makaan.com)



₹2 crores

2BHK Sapphire Powai Mumbai Powai Mumbai - Central Line

1,150 sq.ft - ₹17,391/sq.ft · 2 BHK · 2 Baths · Flat/apartment · 14th Floor · Car Parking · Rain Water Harvesting

2BHK Unfurnished Apartment In Powai, Mumbai-Central Line, 19 11494255

first seen three weeks ago on MAKAAN > PROPTIGER

2BHK Unfurnished Apartment In Powai, Mumbai-Central Line.

Powai, Mumbai, Powai, Mumbai - Central Line

2 Cr

@ 17,391/Sq. Feet

Details

Locality

Commute

Directions

Apartment



< 1/2 >

Bedroom: 2	New/Resale: Resale
Area: 1,150 Sq. Feet	Facing: 72.89885712
Floor No: 14th floor	Furnished: Unfurnished
Bathrooms: 2	

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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 **04.01.2016**.

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.

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.


C.M.D.

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


DIRECTOR



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.

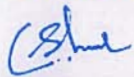
VALUATION OF THE PROPERTY PREMISES

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 along with business premium can be assessed and valued for this particular ₹ 2,01,96,000.00 (Rupees Two Crore One Lac Ninety Six 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.

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

Sharad B. Chalikwar

Chartered Engineer (India)

Govt. Reg. Valuer

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


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