

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mr. Arvind Gajanan Shendge**

Residential Flat No. 504, 5th Floor, "**Neelkanth Corner Co-op. Hsg. Soc. Ltd.**", Plot No. 2,
Sector - 2, Village - Sanpada, Navi Mumbai, Taluka & District - Thane, PIN Code - 400 705,
State - Maharashtra, Country - India.

Latitude Longitude : 19°03'53.8"N 73°00'28.4"E

Valuation Done for:

State Bank of India

Regional Business Office, Sion

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirod Road, Off L.B.S. Marg, Kurla (West),
Mumbai - 400070, State - Maharashtra, Country - India

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 504, 5th Floor, "**Neelkanth Corner Co-op. Hsg. Soc. Ltd.**", Plot No. 2, Sector - 2, Village - Sanpada, Navi Mumbai, Taluka & District - Thane, PIN Code - 400 705, State - Maharashtra, Country - India belongs to **Mr. Arvind Gajanan Shendge**

Boundaries of the property :

North	Sanpada Railway Station Road
South	Oriental College of Pharmacy
East	Road
West	OPG Towers

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 Fair Market Value purpose at **₹ 77,51,000.00 (Rupees Seventy Seven Lac Fifty One 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

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

Encl.: Valuation report

**Mumbai**

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Valuation Report of Immovable Property



1 Customer Details									
Name(s) of the owner(s).			Mr. Arvind Gajanan Shendge						
Application No.									
2 Property Details									
Address			Residential Flat No. 504, 5th Floor, " Neelkanth Corner Co-op. Hsg. Soc. Ltd. ", Plot No. 2, Sector - 2, Village - Sanpada, Navi Mumbai, Taluka & District - Thane, PIN Code - 400 705, State - Maharashtra, Country - India.						
Nearby Landmark / Google Map Independent access to the property			Landmark: Near Oriental College of Pharmacy Latitude Longitude: 19°03'53.8"N 73°00'28.4"E						
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		
Construction Permission		Yes	Navi Mumbai Municipal Corporation		Approval No.		NMMC / NRV / B.P. / 1482		
Legal Documents		Yes	1. Copy of Agreement For Sale (5 pages from document) dated 03.09.2001 2. Copy of Society NOC Letter dated 19.06.2017 3. Copy of Occupancy Certificate dated 14.01.2003 Document Number. NMMC / NRV / B.P. / 1482 issued by Navi Mumbai Municipal Corporation						
4 Physical Details									
Adjoining Properties		East		West		North		South	
As on site		Road		OPG Towers		Sanpada Railway Station Road		Oriental College of Pharmacy	
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 purpose	Property Type	Residential		
No. of rooms	Living	1	Bed Room	1	Kitchen	1	Dining		
	Toilet		Bath room	1	WC	1	Small Room	0	
Car Parking									
Total no. of Floors	Part Ground + Part Stilt + 6 upper floors.	Floor on which the property is located	5 th Floor	Approx. Age of the property	14 year(s)	Residual age of the property	46 years Subject to proper, preventive periodic maintenance	Type of structure : R.C.C. Foundation	



5 Occupancy Details - Tenant(s) Occupied					
Tenant Name(s)		Mr. Gorakh Sakharam Khengle			
Status of Tenure	Yes	No. of years of Occupancy	Information not available	Relationship of tenant with owner	None
Present Income from the property	₹ 16,000.00 Expected Income from the property per month				
6 Stage of Construction					
Stage of construction			Completed		
If under construction, extent of completion			100% work completed		
7 Violations if any observed					
Nature and extent of violations			Approved Building plans were not provided and not verified.		
8 Area Details of the Property					
Carpet Area in Sq. Ft.	Carpet Area = 380.00 Terrace Area =255.00 (Area as per actual site measurement)	Plinth area / Built up area in Sq. Ft.	456.00	Saleable Area in Sq. Ft. (Area as per Agreement for Sale)	674.00
Remarks:					
9 Valuation					
i. Mention the value as per Government Approved Rates also					
Guideline rate obtained from the Stamp Duty Ready Reckoner			₹ 92,610.00 per Sq. M. i.e. ₹ 8,604.00 per Sq. Ft.		
Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate			₹ 89,381.00 per Sq. M. i.e. ₹ 8,304.00 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 Apartment for Sale in Neelkanth Corner, Sanpada, Sector - 2 Source : www.nobroker.com Area : 610.00Sq. Ft. Expected Price : 7100000.00 Expected Rate/Sq. Ft : 11639.34 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 ₹ 11,500.00 rate per Sq. Ft. (Inclusive of site and general development, compound walls, MS gates, drainage systems, water tanks and other infrastructure facilities and amenities).					
Summary of Valuation					

i. Guideline Value		Area in Sq. Ft.	Rate in ₹	Value in ₹
Built up area		456.00	8,304.00	37,86,624.00
ii. Fair Market Value of the Property				
Built Up / Saleable Area		674.00 Sq. Ft.		
Prevailing market rate		₹ 11,500.00		
iii. Floor Rise Rate per Sq. Ft.		₹ 0.00		
iv. PLC Rate per Sq. Ft.		₹ 0.00		
v. Total Rate per Sq. Ft.		₹ 11,500.00		
Total Value of the property		₹ 77,51,000.00		
vi. Realizable Value of the Property		₹ 69,75,900.00		
vii. Distress / Force Sale Value		₹ 62,00,800.00		
viii. Insurable Value of the Assets		₹ 6,84,000.00		
10 Assumptions /Remarks				
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 Declaration		<p>i. The property was inspected by me / our site Engineer Mr. Rajesh Ghadi (Mobile No. - 8652092666) personally on 26.07.2017</p> <p>ii. The undersigned does not have any direct / indirect interest in the above property.</p> <p>iii. The information furnished here in is true and correct to the best of our knowledge.</p> <p>iv. I have submitted Valuation report directly to the Bank.</p>		



12	Name, address & signature of Valuer	Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	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	Date of valuation: 27.07.2017
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	



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Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°03'53.8"N 73°00'28.4"E

Note:: The Blue line shows the route to site from nearest railway station (Sanpada 300.00 Mt.)



Price Indicator



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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 **Fair Market Value** purpose as on dated **27th July 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.

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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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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 **₹ 77,51,000.00 (Rupees Seventy Seven Lac Fifty One 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.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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