

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Parasmal Sirohia**

Residential Flat No. 1801, 18th Floor, Wing - B, "**Oberoi Springs**", New Link Road,
Village - Oshiwara, Andheri (West), Mumbai, PIN Code - 400 053,
State - Maharashtra, Country - India.

Latitude Longitude : 19°08'19.0"N 72°50'05.2"E

Valuation Done for:

**State Bank of India
RACPC Andheri (East)**

1st Floor, UTI Building, Plot No. 12, MIDC, Road No. 9, Behind Tunga Paradise Hotel, Andheri
(East), Mumbai - 400 093, State - Maharashtra, Country - India.

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 1801, 18th Floor, Wing - B, "**Oberoi Springs**", New Link Road, Village - Oshiwara, Andheri (West), Mumbai, PIN Code - 400 053, State - Maharashtra, Country - India belongs to **Parasmal Sirohia**.

Boundaries of the property :

North	The Little Door Mumbai
South	Kailash Mansarovar Building
East	Hanuman Mandir Road
West	PVR City Mall

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 **₹ 4,21,20,000.00 (Rupees Four Crore Twenty One Lac Twenty 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.

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

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DIRECTOR

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Navi Mumbai - 400 703.

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	Status of Tenure	N.A.	No. of years of Occupancy	N.A.	Relationship of tenant with owner	N.A.
	Expected Income from the property	₹ 87,750.00 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.		Plinth area / Built up area in Sq. Ft. (Area as per agreement)	997.00	Saleable Area in Sq. Ft.	1296.00
	Remarks:					
9	Valuation					
	i. Mention the value as per Government Approved Rates also					
	Guideline rate obtained from the Stamp Duty Ready Reckoner			₹ 2,08,450.00 per Sq. M. i.e. ₹ 19,365.00 per Sq. Ft.		
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate			₹ 2,04,683.00 per Sq. M. i.e. ₹ 19,016.00 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 Oberoi Springs, Andheri (West), Mumbai Source : 99acres.com Area : 1295.00Sq. Ft. Expected Price : 42500000.00 Expected Rate/Sq. Ft : 32818.53 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 ₹ 32,500.00 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	997.00	19,016.00	1,89,58,952.00		
	ii. Fair Market Value of the Property					

	Built Up / Saleable Area	1296.00 Sq. Ft.
	Prevailing market rate	₹ 32,500.00
	iii. Floor Rise Rate per Sq. Ft.	₹ 0.00
	iv. PLC Rate per Sq. Ft.	₹ 0.00
	v. Total Rate per Sq. Ft.	₹ 32,500.00
	Total Value of the property	₹ 4,21,20,000.00
	vi. Realizable Value of the Property	₹ 3,79,08,000.00
	vii. Distress / Force Sale Value	₹ 3,36,96,000.00
	viii. Insurable Value of the Assets	₹ 34,89,500.00
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 personally on 21.02.2017</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	<p>Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093</p> <p><i>[Signature]</i> C.M.D.</p> <p><i>[Signature]</i> DIRECTOR</p> <p>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</p> <p>Date of valuation: 09.03.2017</p> <p><i>[Stamp]</i> FOR VASTUKALA CONSULTANTS (I) PVT. LTD. Chartered Engineer Govt. Regd. Valuer Architects Internals Reg. No. 1110226/0 FY 9863 CCIT (N)CCIT/1-14/52/2008-09 12/13 MI/2010 PTC201989</p>

13.	Enclosures Documents & Photographs	<ol style="list-style-type: none">1. Valuation Report2. Location cum Route Map from Nearest Railway Station3. Satellite Location Map4. Photographs of the property
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Actual Site Photographs



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 **9th 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 **₹ 4,21,20,000.00 (Rupees Four Crore Twenty One Lac Twenty 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



Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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Vastukala Consultants (I) Pvt. Ltd.

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