

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Aklesh S. Tandekar & Nilima Tandekar**

Residential Flat No. 1302, 13th Floor, Wing - C, Building No. 39, "**Raheja Vistas**", Raheja Vihar, off Chandivali Farm Road, Village - Tungwa, Andheri (East), Mumbai, PIN Code - 400 072, State - Maharashtra, Country - India.

Latitude Longitude : 19°07'07.7"N 72°53'38.2"E

Valuation Done for:

**State Bank of India
Sakinaka Branch**

Lekhraj Bhavan, Sakivihar Road, Andheri (East), Mumbai - 400 072,
State - Maharashtra, Country - India.

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 1302, 13th Floor, Wing - C, Building No. 39, "**Raheja Vistas**", Raheja Vihar, off Chandivali Farm Road, Village - Tungwa, Andheri (East), Mumbai, PIN Code - 400 072, State - Maharashtra, Country - India belongs to **Aklesh S. Tandekar & Nilima Tandekar**.

Boundaries of the property :

North	Wing - D
South	Wing - B
East	Garden
West	Internal Road & Harmony CHSL

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 **₹ 3,46,02,600.00 (Rupees Three Crore Forty Six Lac Two Thousand Six Hundred 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).		Aklesh S. Tandekar & Nilima Tandekar							
Application No.									
2 Property Details									
Address		Residential Flat No. 1302, 13th Floor, Wing - C, Building No. 39, "Raheja Vistas", Raheja Vihar, off Chandivali Farm Road, Village - Tungwa, Andheri (East), Mumbai, PIN Code - 400 072, State - Maharashtra, Country - India.							
Nearby Landmark / Google Map Independent access to the property		Landmark: Near Bombay Scottish School Latitude Longitude: 19°07'07.7"N 72°53'38.2"E							
3 Document Details					Name of Approving Authority				
Layout Plan	N.A.	-			Approval No.	-			
Building Plan	No	Details not provided			Approval No.	Details not provided			
Construction Permission	No	Details not provided			Approval No.	Details not provided			
Legal Documents	Yes	1. Copy of Index - II dated 08.02.2018							
4 Physical Details									
Adjoining Properties	East		West		North		South		
As on site	Garden		Internal Road & Harmony CHSL		Wing - D		Wing - B		
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	3	Kitchen	1	Dining		
	Toilet	2	Bath room		WC		Small Room	0	
Car Parking		Along with Two Car Parking Spaces							
Total no. of Floors	1 Basement + Stilt + 2 Podiums + 3rd to 20th residential floors.	Floor on which the property is located	13 th Floor	Approx. Age of the property	1 year(s)	Residual age of the property	59 years Subject to proper, preventive periodic maintenance & structural repairs.	Type of structure : R.C.C. Foundation	
5 Occupancy Details - Vacant									
Tenant Name(s)		N.A.							
Status of Tenure		N.A.	No. of years of Occupancy			Relationship of tenant with owner		N.A.	

	Expected Income from the property	₹ 72,000.00 Expected Income from the property per month			
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	Approved Building plans were not provided and not verified.			
8	Area Details of the Property				
	Carpet Area in Sq. Ft.	Carpet Area = 1,152.00 Balcony Area =45.00 Total Area = 1,197.00 (Area as per actual site measurement)	Plinth area / Built up area in Sq. Ft. (Area as per agreement)	1318.00	Saleable Area in Sq. Ft. 1713.00
	Note:	As per Site Inspection, Actual Total Carpet area 1197.00 Sq. Ft. & Built up area is 1436.40 Sq. Ft. which is more than Built up area 1318.00 Sq. Ft. mentioned in the documents provided to us. We have considered area mentioned in the documents. Hence, to give proper weightage to the value of the property, higher rate i.e. 20,200.00 per Sq. Ft. (Including Car Parking) is considered.			
9	Valuation				
	i. Mention the value as per Government Approved Rates also				
	Guideline rate obtained from the Stamp Duty Ready Reckoner	₹ 2,14,830.00 per Sq. M. i.e. ₹ 19,958.00 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 Raheja Vistas, Andheri (East), Mumbai Source : www.99acres.com Area : 1740.00Sq. Ft. Expected Price : 3,49,00,000.00 Expected Rate/Sq. Ft : 20,057.47 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 ₹ 20,200.00 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 ₹		



	Built up area	1318.00	19,958.00	2,63,04,644.00
	ii. Fair Market Value of the Property			
	Built Up / Saleable Area	1713.00 Sq. Ft.		
	Prevailing market rate	₹ 20,200.00		
	iii. Floor Rise Rate per Sq. Ft.	₹ 0.00		
	iv. P.I.C Rate per Sq. Ft.	₹ 0.00		
	v. Total Rate per Sq. Ft.	₹ 20,200.00		
	Total Value of the property	₹ 3,46,02,600.00 (Including Car Parking)		
	vi. Realizable Value of the Property	₹ 3,11,42,340.00		
	vii. Distress / Force Sale Value	₹ 2,76,82,080.00		
	viii. Insurable Value of the Assets	₹ 39,54,000.00 ®		
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 / my authorized representative personally on 15.02.2018</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	<p>For VASTUKALA CONSULTANTS (I) PVT. LTD.</p>  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: 16.02.2018	
13	Enclosures Documents & Photographs	1. Valuation Report 2. Location cum Route Map from Nearest Railway Station 3. Satellite Location Map 4. Photographs of the property		



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Actual Site Photographs



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Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°07'07.7"N 72°53'38.2"E

Note:: The Blue line shows the route to site from nearest railway station (Sakinaka Metro Station 2.5 Km.)



Price Indicator

3.49 Cr @ 20,000 per Sq.Ft. **3BHK 3Baths** Residential Apartment For Sale

Estimated EMI: 2.76 Lacs

Overview Society Location Price Trends Dealer Details Recommendations

PROPERTY (1) SOCIETY (2)

Area
Super Built up area: 1740 Sq.Ft.
Built up area: 1600 Sq.Ft.
Carpet area: 1270 Sq.Ft.

Configuration
3 Bedrooms, 3 Bathrooms, 3 Balconies

Price
3.49 Crore (negotiable)
@ 20,058 per Sq.Ft. [View Price Details](#)

Address
Rajeha Vistas
Andheri (East), Mumbai Andheri-Dahisar

Floor Number
12th of 20 Floors

Project Age
1 to 5 years old

Transaction Type: Resale
Ready to Move: Yes
Property Category: Freehold
Raising: 1 Covered
Flooring: Marble
Water Source: Municipal corporation
Society Amenities: Full

Project Code: Q24173667
www.99acres.com/Q24173667

2.5 Cr @ 18,000 per Sq.Ft. **3BHK 2Baths** Residential Apartment For Sale

Estimated EMI: 1.98 Lacs

Overview Society Location Price Trends Dealer Details Recommendations

PROPERTY (1) SAMPLE (1) SOCIETY (2)

Area
Super Built up area: 1250 Sq.Ft.
Built up area: 1200 Sq.Ft.
Carpet area: 955 Sq.Ft.

Configuration
3 Bedrooms, 2 Bathrooms, 1 Balcony

Price
2.5 Crore (negotiable)
@ 20,000 per Sq.Ft. [View Price Details](#)

Address
Rajeha Vistas
Andheri (East), Mumbai Andheri-Dahisar

Floor Number
4th of 20 Floors

Project Age
1 to 5 years old

Clubhouse
Park/Garden, Club

Transaction Type: Resale
Ready to Move: Yes
Property Category: Freehold
Raising: 1 Covered
Flooring: Marble
Water Source: Borewell/Tank
Society Amenities: Full

Project Code: S34828987
www.99acres.com/S34828987



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 **16th February 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 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)

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

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Vastukala Consultants (I) Pvt. Ltd.

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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 **₹ 3,46,02,600.00 (Rupees Three Crore Forty Six Lac Two Thousand Six Hundred 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)

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

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

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