

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner: Mr. Hanoz Khurshed Patel & Miss. Farnaz Jimmy Talati

Residential Flat No. 501, 5th Floor, "Sai Drishti", 9th Road, Khar (West), Mumbai - 400 052,
State - Maharashtra, Country - India

Latitude Longitude - 19°04'07.1"N 72°50'09.1"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.

Vastukala Consultants (I) Pvt. Ltd.

Mumbai • Navi Mumbai • Aurangabad • Nanded



Vastu/Mumbai/12/2016/005186/20992

31/01-381-PA

Date: 31.12.2016

VALUATION OPINION REPORT

The property bearing Residential Flat No. 501, 5th Floor, "Sai Drishti", 9th Road, Khar (West), Mumbai - 400 052, State - Maharashtra, Country - India belongs to **Mr. Hanoz Khurshed Patel & Miss. Farnaz Jimmy Talati.**

Boundaries of the property.

North	Pinky Paradise
South	Internal Road
East	Hinduja Properties
West	Tanisha 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 Banking purpose at ₹ 3,72,49,500.00 (Rupees Three Crore Seventy Two Lac Forty Nine Thousand Five 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

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Navi Mumbai - 400 703.

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navimumbai@vastukala.org

Valuation Report of Immovable Property

1 Customer Details									
Name(s) of the owner(s).		Mr. Hanoz Khurshed Patel & Miss. Farnaz Jimmy Talati							
Application No.									
2 Property Details									
Address			Residential Flat No. 501, 5 th Floor, "Sai Drishti", 9th Road, Khar (West), Mumbai - 400 052, State - Maharashtra, Country - India						
Nearby Landmark / Google Map Independent access to the property			Landmark : Near Hinduja Healthcare Latitude Longitude: 19°04'07.1"N 72°50'09.1"E						
3 Document Details									
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	Municipal Corporation of Greater Mumbai			Approval No.	CHE / 0665 / WS / AH Of 337 dated 12.03.2013		
Legal Documents		Yes	<ol style="list-style-type: none"> Copy of Sale Deed (5 Pages from Documents) dated 22.12.2016 Copy of Commencement Certificate dated 12.03.2013 Document No. CHE / 0665 / WS / AH Of 337 issued by Municipal Corporation of Greater Mumbai Copy of Occupancy Certificate dated 02.02.2016 Document No. CHE / WS / 0665 / H / 337 (New) issued by Municipal Corporation of Greater Mumbai 						
4 Physical Details									
Adjoining Properties		East		West		North		South	
As on site		Hinduja Properties		Tanisha CHSL		Pinky Paradise		Internal Road	
As per document		Details not provided		Details not provided		Details not provided		Details not provided	
Matching of Boundaries		Plot Demarcated		No		Approved land use		Residential purpose	
Type of Residential Property		Type of Residential Property		Type of Residential Property		Type of Residential Property		Type of Residential Property	
No. of Living rooms		1		Bed Room 3		Kitchen 1		Dining	
Toilet		3		Bathroom		WC			
Car Parking		Along with 1 Stack Car Parking Space No. 05 & 5A in Basement							
Total no. of Floors		1		5 th Floor		Approx. Age of the property		New Construction	
Basement+ Part Ground + Part Stilt + 13 (Part) upper floors.		Floor on which the property is located		5 th Floor		Approx. Age of the property		Residual age of the property	
								60 years Subject to proper, preventive periodic maintenance and structural repairs.	
								Type of structure :R.C.C. Foundation	



5 Occupancy Details – Vacant			
Status of Tenure	N.A.	No. of years of Occupancy	N. A.
Relationship of tenant with owner	N. A.		
Expected Income from the property	₹ 77,600.00 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 = 838.00 (Area as per Sale Deed)	Plinth area / Built up area in Sq. Ft.	1005.60
Saleable Area in Sq. Ft.	1307.00		
Remarks:			
9 Valuation			
i. Mention the value as per Government Approved Rates also			
Guideline rate obtained from the Stamp Duty Ready Reckoner	₹ 3,02,600.00 per Sq. M. i.e. ₹ 28,112.00 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 Sai Drishti, Khar (West) Source:magicbricks.com Area: 1800.00 Sq. Ft. Expected Price:₹ 5,20,00,000.00 Expected Rate/Sq. Ft:₹ 28,888.89			
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 ₹ 28,500.00 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			
Think.Innovate.Create			
i. Guideline Value			
	Area in Sq. Ft.	Rate in ₹	Value in ₹
Built up area	1005.60	28,112.00	2,82,69,427.20
ii. Fair Market Value of the Property			
Saleable Area	1307.00 Sq. Ft.		
Prevailing market rate	₹ 28,500.00		
iii. Floor Rise Rate per Sq. Ft.	₹ 0.00		
iv. PLC Rate per Sq. Ft.	₹ 0.00		
v. Total Rate per Sq. Ft.	₹ 28,500.00		
Total Value of the property	₹ 3,72,49,500.00 (Including Car Parking)		
vi. Realizable Value of the Property	₹ 3,35,24,550.00		
vii. Distress / Force Sale Value	₹ 2,97,99,600.00		
viii. Insurable Value of the Assets	₹ 25,14,000.00		



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 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 representative personally on 30.12.2016</p> <p>ii. The undersigned does not have any direct / indirect interest in the above property.</p> <p>iii. The information furnished herein 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>FOR VASTUKALA CONSULTANTS (I) PVT. LTD. <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: 31.12.2016</p>
13 Enclosures Documents & Photographs	<p>1) Valuation Report</p> <p>2) Photographs of the property</p>

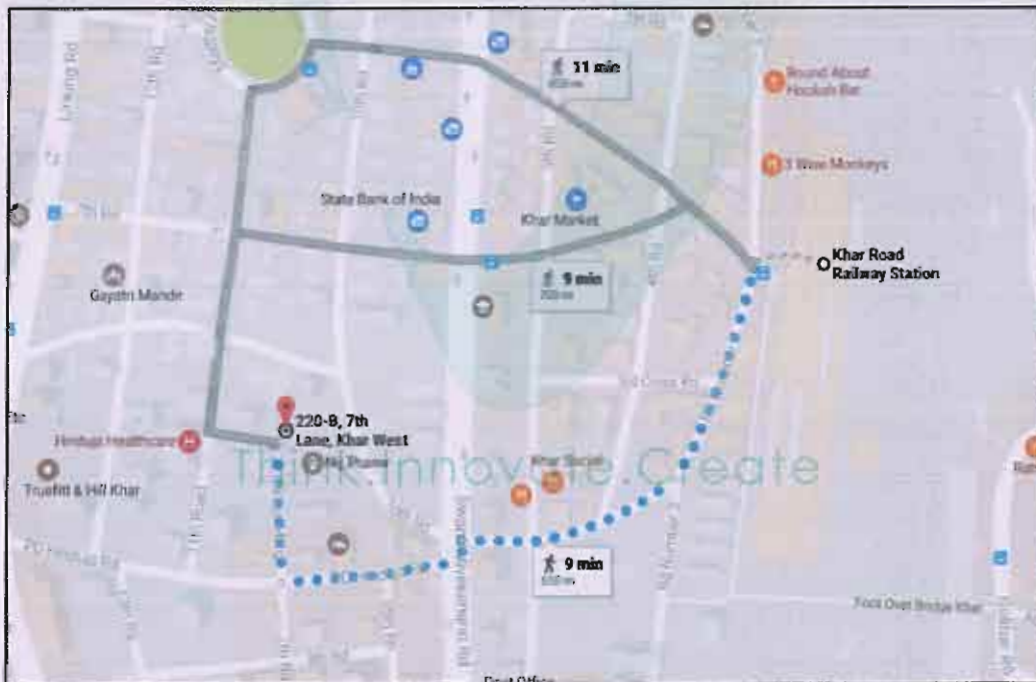


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°04'07.1"N 72°50'09.1"E

Note: The Blue line shows the route to site from nearest railway station (Khar Road - 650.00 Mt.)



Price Indicator

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 3 BHK flat with 1800 sqft, located in Madhu Park, Khan West, Mumbai. The price is ₹ 5.20 Cr, with a note that this price includes taxes. The listing also mentions ₹ 28,888 per sqft and a Quick Facts section. The configuration includes 3 Bedrooms, 3 Bathrooms, 1 Balcony, and a Servant Room. The property is for resale, ready to move, and is a new construction. It is located on the 6th floor out of 12, with 1 unit on the floor. There are 2 covered car parking spaces. The listing includes a main image of the flat, a smaller image of a bedroom, and a map showing the location near a university. At the bottom of the listing are buttons for 'Contact Agent', 'Get Phone No.', and 'Chat'.

magicbricks! Buy Rent Sell Advice What's New Login

3 BHK Flat 1800 sqft ₹ 5.20 Cr
See All Incl. Price
₹ 28,888 per sqft
Quick Facts

Sell Details in Madhu Park, Khan West, Mumbai

Configuration: 3 Bedrooms, 3 Bathrooms, 1 Balcony, Servant Room
Transaction: Resale
Status: Ready to Move
Age of Construction: New Construction
Floor Details: 6 (Out of 12), 1 Unit on the floor
Car Parking: 2 Covered

Contact Agent Get Phone No. Chat



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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 **31st December 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.



DIRECTOR



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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 ₹ 3,72,49,500.00 (Rupees Three Crore Seventy Two Lac Forty Nine Thousand Five 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.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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