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Ref: RA/SBI/10398/09 - 18
Bank Ref:

I. SUMMARY OF VALUATION REPORT OF

IMMOVABLE PROPERTY
(RESIDENTIAL FLAT)

OWNED BY

MR. VIVEK JOSHI & BHARGAVI JOSHI

AT

**FLAT NO. 1304, 13TH FLOOR, S2 - WING, GODREJ PRIME, SAHAKAR
NAGAR - 2, ROAD NO. 1, CHEMBUR, MUMBAI - 400071**

AS INSTRUCTED BY

**STATE BANK OF INDIA, RETAIL ASSETS CENTRALISED PROCESSING
CENTRE, GHATKOPAR (WEST) BRANCH, MUMBAI - 400080**

Sr. No.	Description	Present Fair Market Value as on 21.09.2018	Realisable sale value as on 21.09.2018	Forced sale value as on 21.09.2018
1.	Residential Flat	₹ 1,97,62,000/-	₹ 1,77,85,800/-	₹ 1,58,09,600/-
	TOTAL	₹ 1,97,62,000/-	₹ 1,77,85,800/-	₹ 1,58,09,600/-

- ❖ PRESENT FAIR MARKET VALUE OF
RESIDENTIAL FLAT AS ON 21.09.2018 = ₹ 1,97,62,000/-
(RUPEES ONE CRORE NINETY SEVEN LAC SIXTY TWO THOUSAND)
- ❖ PRESENT RENTAL VALUE OF RESIDENTIAL
FLAT PER MONTH AS ON 21.09.2018 = ₹ 40,000/-



Reports Scrutinised
Dy. Manager / Clerk
25/9

Valuation Report on Immovable Properties

Pursuant to the request from State Bank of India, Retail Assets Centralised Processing Centre, Ghatkopar (West) Branch, Mumbai. The property is Residential Flat No. 1304, 13th Floor, S2 - Wing, Godrej Prime, Sahakar Nagar - 2, Road No. 1, Chembur, Mumbai - 400071. Which is owned by **Mr. Vivek Joshi & Bhargavi Joshi** the Property was inspected on 19th September, 2018 For the purpose of assessing the Present Market Value.

Based upon the actual observations and also the particulars provided to me, detailed Valuation report has been prepared and furnished in the following Annexure.

After giving careful consideration to the various important factors like the specification, present condition, age, future life, replacement cost, depreciation, potential for marketability etc., I am of the opinion that :

- | | |
|--|-----------------|
| 1. Fair market value of the property is | ₹ 1,97,62,000/- |
| 2. Realizable sale value of the property is | ₹ 1,77,85,800/- |
| 3. Forced sale value of the property is | ₹ 1,58,09,600/- |
| 4. Replacement value for the Insurance purpose - | |



II. VALUATION OF IMMOVABLE PROPERTY**(RESIDENTIAL FLAT)**

1. Customer Details	:	
Name of the Customer	:	Mr. Vivek Joshi & Bhargavi Joshi
Case Type	:	
Apl. No.	:	
2. Property Details	:	CTS No. 52 Part, 53 Part of Village - Chembur
Address	:	Flat No. 1304, 13 th Floor, S2 - Wing, Godrej Prime, Sahakar Nagar - 2, Road No. 1, Chembur, Mumbai - 400071
Nearby Landmark	:	Sahakar Nagar - 2
3. Document Details	:	
Layout Plan Yes/No	:	Details Not Available
Name of Approving Approval No.	:	
Building Plan Yes/No.	:	
Approval No.	:	
Construction Permission Yes/No.	:	
Approval No.	:	
Legal Documents Yes/No.	:	
List of Documents	:	Photo Copy of Index II of the Agreement
4. Physical Details	:	
Adjoining Property	:	North : Road South : Building East : Building West : Building
Matching Boundaries	:	Yes



No. of Rooms (Accommodation)	:	The Proposed Flats will consists of 1 Hall, 2 Bedrooms, Bath & WC (2 BHK)
• Living/Dining		
• Bed Room		
Toilets		
Kitchen		
Total No. of floors	:	Ground + 15 floors (Proposed)
Floor on which the property is located	:	13th Floor (Proposed)
Approx. age of the property	:	Under Construction (85% complete)
Residual age of the property	:	60 Years (After Completion & Subject to regular repairs & maintenance)
Type of Structure - RCC Framed/Stone/BB Masonary		RCC Framed Structure
5 Tenure/Occupancy details	:	
Status of Tenure	:	} Under Construction (30% Complete)
Owned/Rented	:	
No. of Years of Occupancy	:	
Relationship of Tenant to owner	:	
6 Stage of Construction	:	
Under Construction/Completed	:	85% Completed
If Under Construction extent of completion	:	<ol style="list-style-type: none"> 1. Excavation Work Completed 2. Foundation Work Completed 3. Plinth Work Completed 4. RCC Slab Work Completed 5. Brick Work Completed 6. Internal Plaster work completed 7. External Plaster work completed 8. Windows not fitted 9. Doors not fitted 10. Flooring not completed 11. Electric work not completed 12. Plumbing work not completed



7	Violations if any observed	:	None
	Nature and extent of violation	:	
8	Area details of the property	:	
	Site Area	:	As per Index II Carpet Area - 67.29 Sq.mtr. Saleable Area - 94.206 Sq.mtr. i.e. 1014 Sq. ft. (40% Loading on Carpet Area) One Car Parking Space which is considered for the valuation.
	Plinth Area	:	
	Carpet Area	:	
	Saleable Area	:	
	Remarks	:	
		:	
9	Valuation	:	
<p><u>BRIEF DESCRIPTION:-</u></p> <p>The Property is Residential Flat No. 1304, 13th Floor, S2 - Wing, Godrej Prime, Sahakar Nagar - 2, Road No. 1, Chembur, Mumbai - 400071. The building is Ground + 15 floors RCC structure with RCC slab roofing having RCC staircase & lift to access upper floors. The height of the roof is 10'.</p> <p><u>Proposed Amenities</u></p> <ol style="list-style-type: none"> 1) Vitrified tiles flooring 2) Wooden Door and Al. sliding windows 3) Concealed electric wiring 4) Concealed Plumbing 5) Internal walls are plastered with neeru finish 6) External walls are plastered with sand faced finish 7) Kitchen have Granite Platform with SS Sink 8) Lifts 9) Car Parking Space <p><u>SALES AND MARKETABILITY :</u></p> <p>The building Ground + 15 floors and the flat is on 13th floor. The Property is located 5 minutes walking distance from Tilak Nagar Railway Station. The market rates of the similar property (Residential flat) in that particular area are prevailing between ₹ 18000/- to ₹ 19000/- per sq. ft. for Saleable Area. We have considered a rate of ₹ 18700/- per sq. ft. for residential flat under valuation, on a conservative basis and which seems to be reasonable in our opinion.</p>			
Summary of Valuation			



	Guideline Value : Land: Building :	₹ 1,66,32,833/-
•	Fair Market Value	Saleable Area x Rate = 1014 Sq. ft. x ₹ 18700 per sq. ft. = ₹ 1,89,61,800/- One Car Parking Space = ₹ 8,00,000/- Total = ₹ 1,89,61,800 + ₹ 8,00,000 = ₹ 1,97,61,800/- Say ₹ 1,97,62,000/-
	Realizable Value	= ₹ 1,97,62,000 x 0.90 = ₹ 1,77,85,800/-
	Forced/ Distress Sale value	= ₹ 1,97,62,000 x 0.80 = ₹ 1,58,09,600/-
10	Assumption Remark	: Non Specific
1.	Qualifications in TIR/Mitigation suggested, if any	: Bank should verify the legal Opinion
2.	Property is SARFAESI compliant	: Yes
3.	Whether property belongs to social infrastructure like hospital, school, old age home etc	: No
4.	Whether entire piece of land on which the unit is setup /property is situated has been mortgaged or to be mortgaged	: Not known
5.	Details of last two transactions in the locality/area to be provided, if available	: -
6.	Any other aspect which has relevance on the value or marketability of the property	: None
11	Declaration	
1	The Property was inspected by the undersigned on 19 TH September, 2018	
2	The undersigned does not have any direct/indirect interest in the above property	
3	The information furnished herein is true and correct to the best of our knowledge	
4.	I have submitted Valuation report directly to the Bank	



12	Name & Address of Valuer	:	Ramachandra & Associates 703, Kulswamini, Bhoir Wadi, Mahatma Phule Road, Dombivli (West) - 421202
13	List of Documents Enclosed	:	Location Map
14	List of Photos Enclosed	:	Photographs

Location:-



Godrej Prime



DECLARATION:

- I hereby declare that:
 - (a) The opinion about valuation and information furnished is true and correct to the best of my knowledge & belief.
 - (b) The Title Clearance of the property under valuation has not been carried out by us, as it is out of scope of the assignment.
 - (c) This report will hold well only if the title of the property under valuation is clear and marketable.
 - (d) We have no direct or indirect interest in the property valued.
 - (e) If the property under valuation have not been constructed in accordance to the sanctioned plans then this valuation report will not hold good.
 - (f) Market values arrived in this report reflects the full contract value and no account is taken of any liability to taxation on sale or the costs involved in effecting a sale.
 - (g) As land survey is out of scope, we assume that the land area provided to us is true, accurate and correct.
 - (h) The values arrived at is of indicative nature limited by our scope and availability of time and information.
 - (i) We shall not be held responsible in any event, and liable for special, Indirect or consequential damages, as the assignment has been Completed on best efforts, knowledge and belief.
 - (j) This valuation report will remain valid only for the purpose for which it is made.

Date : 21.09.2018

Mumbai

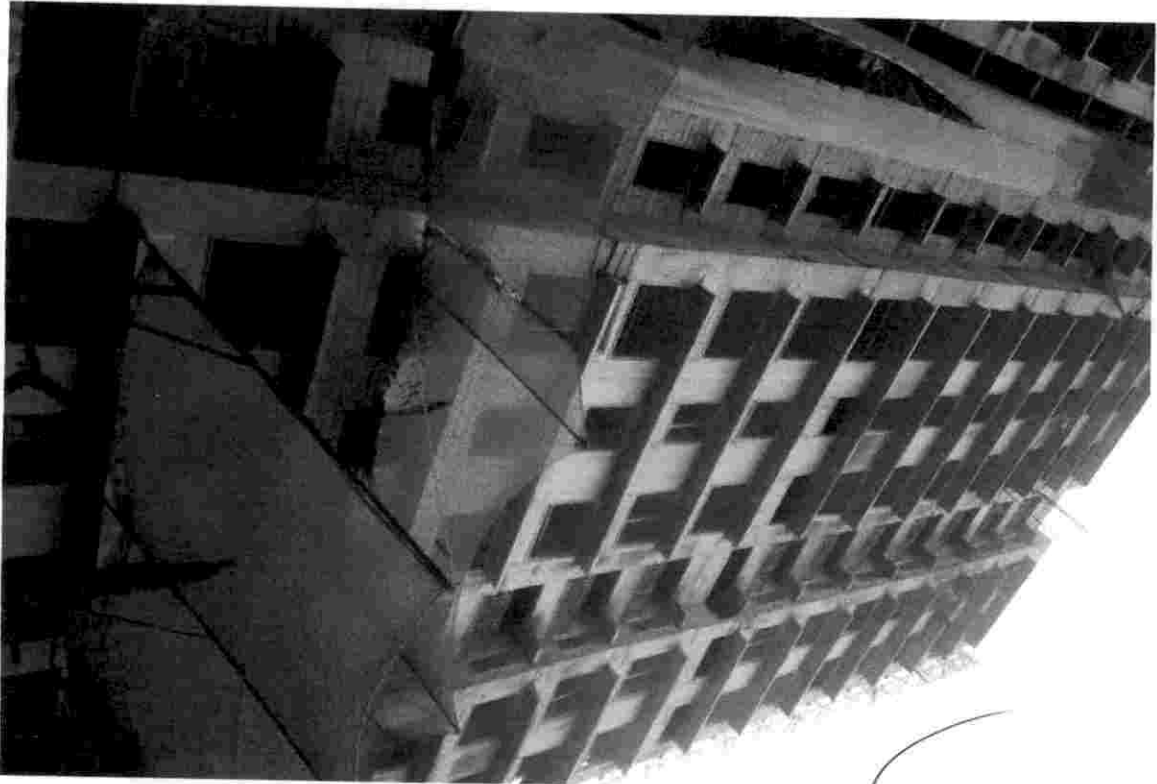
FOR RAMACHANDRA & ASSOCIATES



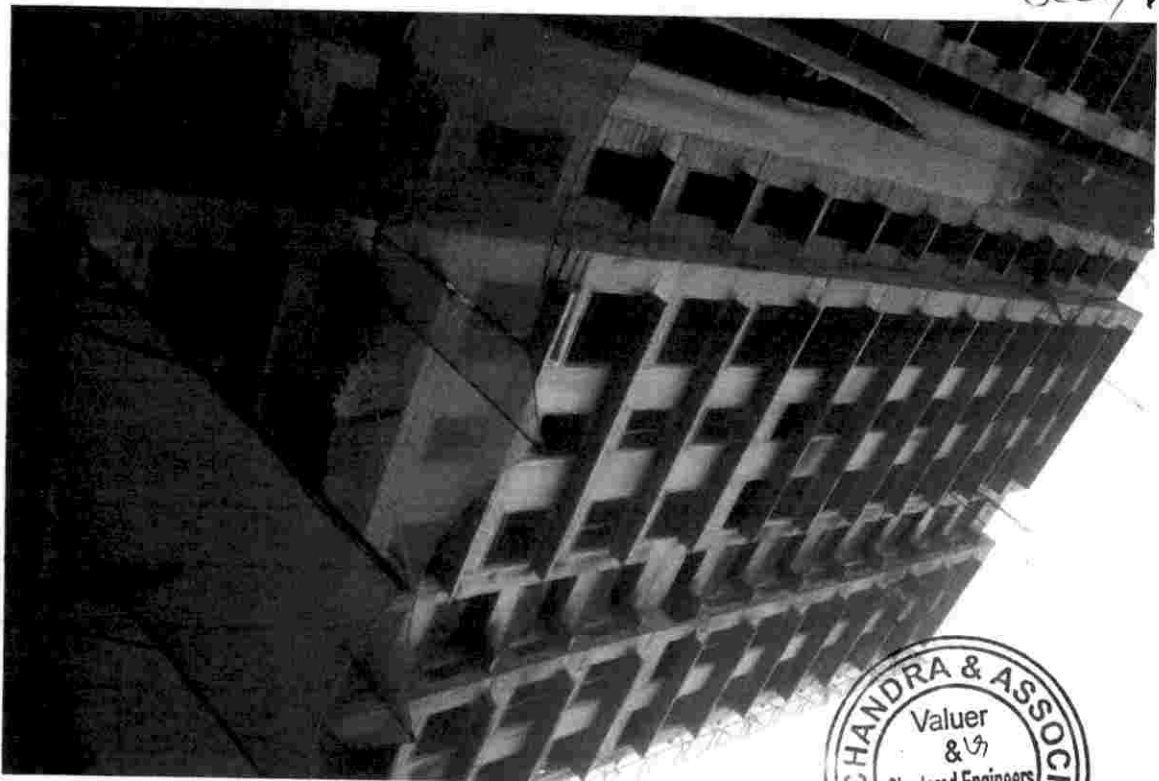
AUTHORISED SIGNATORY
Regn. No. Category - 1/525

Reg. No.: CAT - IV/350 of 2009-10

(Approved Valuer of State Bank of India)



Seen *



Reports Scrutinised

[Signature]
25/9



Date : 21-09-2018

Ref: ADI/SBI/GHAT/AMT III/JB/NP/2018/09-21

ANNEXURE-I

VALUATION REPORT
(properties of value upto Rs.5 crores)


Name & Address of Branch : State Bank of India, RACPC Ghatkopar Branch
 Name of Customer(s)/Borrowal unit : Mr. Vivek Joshi
 (for which valuation report is sought) : Mrs. Bhargavi Joshi

1 Customer Details								
Name		Mr. Vivek Joshi & Mrs. Bhargavi Joshi						
Apl no		Not given						
2 Property Details								
Address		Flat No. 1304, 13th Floor, Wing S-2, 'Godrej Prime', Sahakar Nagar 2, CTS. No. 52Pt, 53Pt, Village Chembur, Road No. 1, Chembur, Mumbai 400 071.						
Nearby Landmark / Google Map		Near Tilak Nagar Station						
Independent access to the property		Google Map of Surrounding area is attached below.						
3 Document Details		Name of Approving Authority		Municipal Corporation of Greater Mumbai				
Layout Plan		Yes/No	Not Given		Approval No			
Building Plan		Yes/No	Not Given		Approval No			
Construction		Yes/No	Yes		Approval No			
Legal Documents		Yes/No	1. Index II No. KRL1-10089/2018 Dated 20-08-2018. Agreement Value: Rs. 1,66,32,833/- Govt. Value: Rs.1,14,08,567.885/- 2. Sale Agreement Made Between Sahakar Nagar Vibhag 2 CHSL & M/s.Godrej Redeveloper Pvt.Ltd. And Mr. Vivek Joshi & Mrs. Bhargavi Joshi					
4 Physical Details								
Adjoining Properties	East	Building No. S-1	West	Road	North	Road	South	Mhada Building



	Matching of Boundaries		Not given	Plot demarcated	Yes	Approved land use	Yes	Type of Property	Flat	
	No of rooms	Living	1	Bed Rooms	2	Toilet	2	Kitchen	1	
	Total No of Floors	2 Basement + Stilt + 15 Floor	Floor on which the property is located	13th Floor	Approx Age of the Property	Under Construction (Possession May 2021)	Residual Age of the Property	60 years (Subject to Proper Maintenance After Completion)	Type of structure - RCC	
5 Tenure / Occupancy Details										
	Status of Tenure		Building is Under Construction		No of years of Occupancy -		Relationship with tenant or owner -			
	6 Stage of Construction		75%				If under construction, extent of Completion - All RCC Slab, Brick & Internal Plaster works are Completed			
7 Violations if any observed -										
	Nature and extent of violations		Nil							
8 Area Details of the property										
	Site Area Sq. Ft. C.A. (As per Index II)	724.00	Plinth Area	-	Carpet Area Sq. Ft (As per Measurement)	-	Carpet Area Sq. Ft. (As Per Index II)	724.00	Remark- Internal Site visit not allowed.	
9 Valuation										
<p>i. Mention the value as per Government Approved Rates also</p> <p>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.</p> <p>* It is a foregone conclusion that market value is always more than the RR prices. As the RR rates are fixed by respective state governments for Computing Stamp duty/Rgstn. Fees. Thus the rates differs from place to place and location, amenities per se as evident from the fact that even RR Rates decided by Govt. differs.</p>										



Summary of Valuation			
i. Guideline Value			
a. Land:			
b. Building:			
c. Flat : Rs. 11,888,804.00 (724 Sq. Ft. x Rs. 16,421.00)			
ii. Fair Market Value : Rs. 18,100,000.00		Rate Adopted Rs. 25,000	
iii. Realizable Value : Rs. 16,290,000.00			
iv. Forced/Distress Sale value : Rs. 14,480,000.00			
v. Rental Value : Rs. 37,707.33			
vi. Insurance Value : Rs. 1,810,000.00			
10	Assumptions/ Remarks	i. Qualifications in TIR/Mitigation suggested, if any- Not Given ✓ 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 setup/property is situated has been mortgaged or to be mortgaged.- Not known v. Details of last two transactions in the locality/area to be provided, if available.- Not Available vi. Any other aspect which has relevance on the value or marketability of the property - Property is located about 5 minutes walkable distance from Tilak Nagar Rly. Stn.	
11	Declaration	i. The property was inspected by the undersigned on 20-09-2018. ii. The undersigned does not have any direct/indirect interest in the above property iii. The information furnished here in 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 with Wealth Tax Registration No.	 Signature of the Valuer	Date of Valuation: 21-09-2018
13	Enclosures Documents & Photographs (Geo-stamping with date) etc.	i) Google Map	



Annexure
Mr. Vivek Joshi
Mrs. Bhargavi Joshi
Building



Google Map

