

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mr. Jagmohan Singh**

Commercial Amalgamated Office Nos. 403 to 406, 4th Floor, "**Dimple Arcade Annexe**",
Asha Nagar, Thakur Complex, Kandivali (East), Mumbai, PIN Code - 400 101, State -
Maharashtra, Country - India.

Latitude Longitude : 19°12'44.2"N 72°52'02.4"E

Valuation Done for:

**State Bank of India
SME BADDI BRANCH**

A-11 To A-14, BIG B Complex, Adj Sai Road Baddi, Distt Solan (H.P)

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Valuation Report Prepared For: SBI/SME BADDI BRANCH/Mr. Jagmohan Singh(007880/23491)

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Vastu/Mumbai/06/2017/007880/23491

17/05-246-N

Date: 17.06.2017

VALUATION OPINION REPORT

The property bearing Commercial Amalgamated Office Nos. 403 to 406, 4th Floor, " **Dimple Arcade Annexe**", Asha Nagar, Thakur Complex, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India. belongs to **Mr. Jagmohan Singh**.

Boundaries of the property :

North	Road
South	Dimple Arcade
East	Asha Nagar Road
West	Asha Nagar

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 MSME Loan purpose at **₹ 1,93,16,000.00 (Rupees One Crore Ninety Three Lac Sixteen 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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aurangabad@vastukala.org


Valuation Report of Immovable Property

1 Customer Details				
Name(s) of the owner(s).		Mr. Jagmohan Singh		
Application No.				
2 Property Details				
Address		Commercial Amalgamated Office Nos. 403 to 406, 4th Floor, " Dimple Arcade Annexe ", Asha Nagar, Thakur Complex, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India.		
Nearby Landmark / Google Map Independent access to the property		Landmark: Behind Saidham Temple Latitude Longitude: 19°12'44.2"N 72°52'02.4"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	Municipal Corporation of Greater Mumbai	Approval No.	CHE / 4382 / BP (WS) / AR
Legal Documents	Yes	1. Copy of Articles of Agreement dated 09.02.2004 Document Number. Office Nos. 403 to 406 2. Copy of Allotment Letter dated 18.06.2002 Document Number. Office Nos. 403 to 406 issued by Arcon Builders. 3. Copy of Possession Letter dated 18.06.2002 Document Number. Office Nos. 403 to 406 issued by Arcon Builders. 4. Copy of Commencement Certificate dated 26.04.1995 Document Number. CHE / 4382 / BP (WS) / AR issued by Municipal Corporation of Greater Mumbai. 5. Copy of Occupancy Certificate dated 06.09.2002 Document Number. CHE / 4382 / BP (WS) / AR issued by Municipal Corporation of Greater Mumbai.		
4 Physical Details				
Adjoining Properties	East	West	North	South
As on site	Asha Nagar Road	Asha Nagar	Road	Dimple Arcade
As per document	Details not provided	Details not provided	Details not provided	Details not provided
Matching of Boundaries		Plot Demarcated	No	Approved land use
composition				Property Type
		As per site inspection, Office No. 401 to 406 are internally amalgamated to form a single Office premises. The composition of amalgamated Office is Director Cabin + Managing Director Cabin + Marketing Cabin + Graphic Cabin + Pantry + Account & Finance Cabin + Workstation etc		

	Total no. of Floors	Ground + 5 upper floors.	Floor on which the property is located	4 th Floor	Approx. Age of the property	15 year(s)	Residual age of the property	45 years Subject to proper, preventive periodic maintenance & structural repairs.	Type of structure : R.C.C. Foundation
5	Occupancy Details - Owner Occupied								
	Tenant Name(s)		N.A.						
	Status of Tenure		N.A.	No. of years of Occupancy		N.A.	Relationship of tenant with owner		N.A.
	Expected Income from the property		₹ 80,000.00 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.	Title	Carpet Area	Plinth area / Built up area in Sq. Ft.	675.60	Saleable Area in Sq. Ft.	878.00.		
		Office No. 403	101.95						
		Office No. 404	116.64						
		Office No. 405	129.42						
		Office No. 406	214.75						
	Carpet Area = 563.00 (Area as per Agreement)								
	Remarks:	As per site inspection, Office no. 401 to 406 are internally amalgamated. For the purpose of valuation we have taken area of Office nos. 403 to 406 only. The area is taken as per the agreement.							
9	Valuation								
	i. Mention the value as per Government Approved Rates also								
	Guideline rate obtained from the Stamp Duty Ready Reckoner				₹ 1,83,200.00 per Sq. M. i.e. ₹ 17,020.00 per Sq. Ft.				
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate				₹ 1,78,894.00 per Sq. M. i.e. ₹ 16,620.00 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 : Thakur Complex, Kandivali (E), Mumbai Source : Magicbricks.com Area : 250.00Sq. Ft. Expected Price : 5500000.00 Expected Rate/Sq. Ft : 22000.00 per Sq. Ft.		
	Considering the above indicator of sale, current market conditions, demand and supply position, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 22,000.00 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	675.60	16,620.00
	ii. Fair Market Value of the Property		
	Built Up / Saleable Area	878.00 Sq. Ft.	
	Prevailing market rate	₹ 22,000.00	
	iii. Floor Rise Rate per Sq. Ft.	₹ 0.00	
	iv. PLC Rate per Sq. Ft.	₹ 0.00	
	v. Total Rate per Sq. Ft.	₹ 22,000.00	
	Total Value of the property	₹ 1,93,16,000.00	
	vi. Realizable Value of the Property	₹ 1,73,84,400.00	
	vii. Distress / Force Sale Value	₹ 1,54,52,800.00	
	viii. Insurable Value of the Assets	₹ 13,51,200.00	
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. Suraj Mistry (Mobile No. - 9664604226) personally on 17.06.2017</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.
		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: 17.06.2017
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



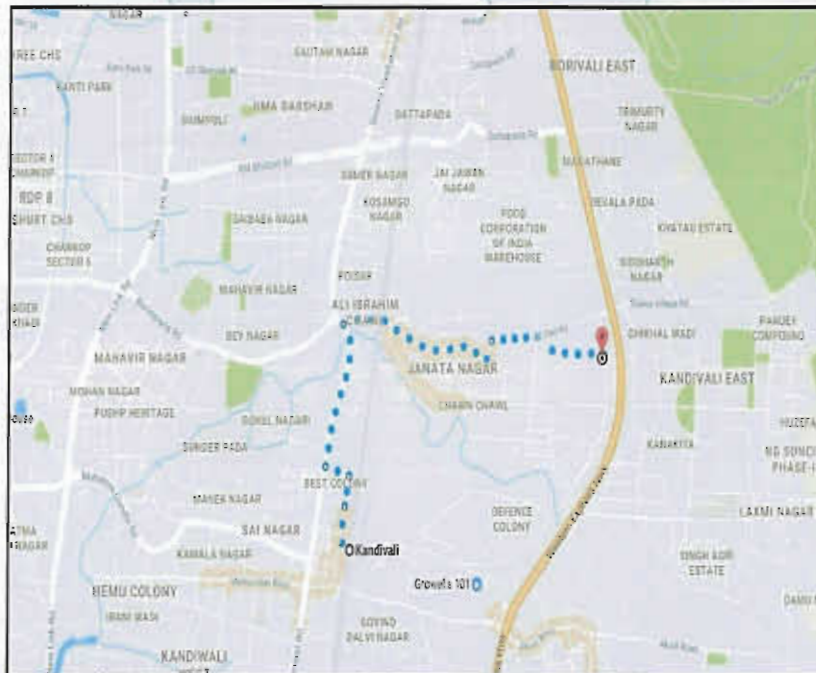
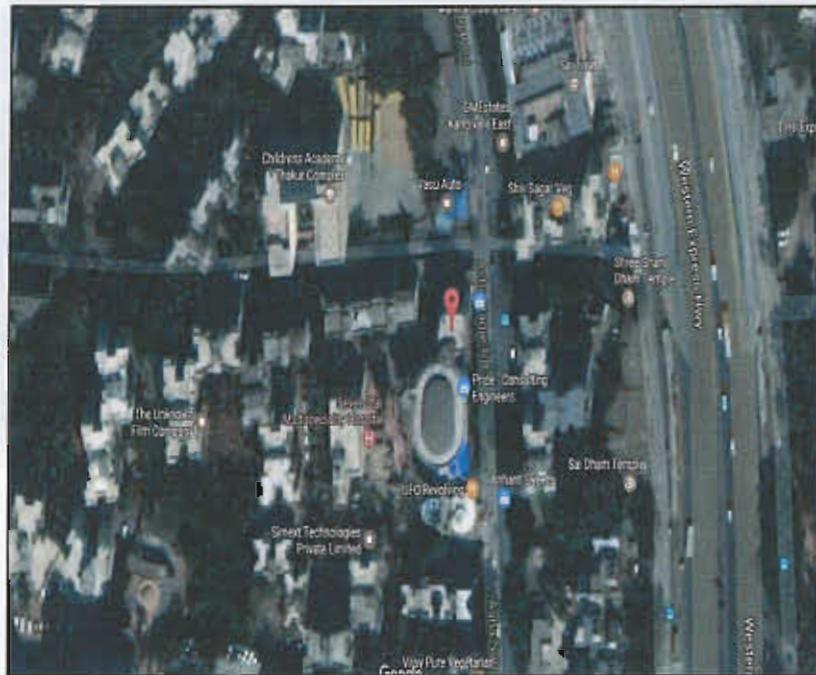
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Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°12'44.2"N 72°52'02.4"E

Note:: The Blue line shows the route to site from nearest railway station (Kandivali 3.1 Km)



Price Indicator

1.60 Cr @ 24,000 per sqft **Commercial Office Space 668 sqft**
for sale in Kandivali East, Mumbai

PROPERTY DETAILS LOCALITY DETAILS PRICE TRENDS AGENT DETAILS 80 DISCUSSIONS

	Pool	3 (Out of 4 Floors)		
	Covered area	Carpet area	668 sqft +	
	Furnished status	Ceiling	Sept	Pantry
	Furnished	2	20	Wet Pantry
Maintenance charges	Tar parking	Construction Status	Pre Leased Property	
1 Monthly	None	Ready to Move	No	

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55.0 Lac @ 22,000 per sqft **Commercial Office Space 250 sqft**
for sale in 2 Mall, Thakur Complex, Mumbai

PROPERTY DETAILS PROJECT DETAILS LOCALITY DETAILS AGENT DETAILS 20 DISCUSSIONS

	Project Name	Floor	Units on Floor	Overlooking
	Y Mall	1 (Out of 4 Floors)	75	Main Road
	Covered area	Furnished status	Workrooms	Transaction type
	250 sqft +	Unfurnished	2	Resale
Maintenance charges	Tar parking	Construction Status	Units	
1,500 Monthly	None	Ready to Move	2	

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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 **MSME Loan** purpose as on dated **17th June 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 knowledgeable and for self-interest assuming that neither is under undue duress"

Fundamental assumptions and conditions presumed in this definition are:

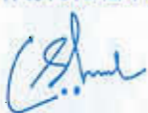
1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

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 **₹ 1,93,16,000.00 (Rupees One Crore Ninety Three Lac Sixteen 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)

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

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



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