

Valuation Report of the Immovable Property

TM

Details of the property under consideration:

Name of Owner: Mr. Shirish Govind Joshi & Mrs. Perna Shirish Joshi

Flat No. 2201, 22nd Floor, Building No. 7, "Otmh", Neptune's Living Point Co-op. Hsg. Soc. Ltd.,
L.B.S Marg, Bhandup (West), Mumbai - 400 078

Valuation Done for:

State Bank of India

RACPC Synergy Building, 1st floor, C – 6, G Block
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

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Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Nanded • Navi Mumbai • Aurangabad

Vastukala Consultants (I) Pvt. Ltd.

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Vastu/SBI/Mumbai/02/2013/001795
Date: 20.02.2013**CERTIFICATE**

This is to certify that the property bearing Flat No. 2201, 22nd Floor, Building No. 7, "Otmh", Neptune's Living Point Co-op. Hsg. Soc. Ltd., L.B.S Marg, Bhandup (West), Mumbai - 400 078 belongs to **Mr. Shirish Govind Joshi & Mrs. Prerna Shirish Joshi.**

Boundaries of the property.

North : Magnet Mall
South : Open Plot
East : Old Structure
West : Building No. 6

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 1,35,60,000/- (Rupees One Crore Thirty Five Lac & Sixty Thousand Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations preparing this valuation report.

Hence certified

For Vastukala Consultants (I) Pvt. Ltd.

Sharad B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India)

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

Encl: Valuation report in Annexure-V.

Director

**Aurangabad**

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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

- 1 DATE OF INSPECTION. : 20th February 2013
- Purpose of valuation : As per Bank's request to assess fair market value of the property
- 2 NAME AND ADDRESS OF THE VALUER. : S. B. Chalikwar
: Vastukala Consultants (I) Pvt. Ltd.
: Office No. 002, Ground Floor, Yashshree, Bandra Kurla Complex, Opp. Income Tax Office, Bandra (East), Mumbai - 400 051
- 3 LIST OF DOCUMENTS HANDED OVER TO THE VALUER BY THE BANK
- a. : Copy of agreement for Sale (4 pages from document) dated 10.03.2011
- 4 DETAILS OF ENQUIRIES MADE/ VISITED TO GOVT. OFFICES FOR ARRIVING FAIR MARKET VALUE.
- a. : Market analysis and as per sub-registrar value.
- 5 FACTORS FOR DETERMINING ITS MARKET VALUE. : 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.
- 6 ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY : No.
- 7 Present/Expected Income from the property : ₹ 35,000/- expected rental income per month
- 8 PROPERTY DETAILS : **Think.Innovate.Create**
- Name(s) and Postal address of the owner(s). : Mr. Shirish Govind Joshi & Mrs. Perna Shirish Joshi
: Flat No. 2201, 22nd Floor, Building No. 7, "Otmh", Neptune's Living Point Co.Op. Hsg. Soc. Ltd., L.B.S Marg, Bhandup (West), Mumbai - 400 078.
- If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided. : Joint Ownership



Brief description of the property. : Residential flat
: The property is a residential flat located on 22nd floor. The composition of flat is 2 Bedrooms + Hall + Kitchen + 2 Toilets. The property is at 10 to 15 minutes travelling distance from Bhandup Railway Station.

Location of the property. : CTS No. 372 (pt), 372/1 to 65, Village Kanjur, Taluka - Kurla
(C.T.S. No., Survey No., Hissa No., Plot No., etc.).

Boundaries of the property. :

North : Magnet Mall
South : Open Plot
East : Old Structure
West : Building No. 6

TM

Route map : Enclosed
Any specific identification marks : Near Managtram Petrol Pump

Whether covered under Corporation/ Panchayat/ Municipality. : Municipal Corporation of Greater Mumbai

Whether covered under any land ceiling of State/ Central Government. : No

Is the land freehold/ leasehold. : Information not available

Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant. : As per agreement

Type of the property : Residential
Year of acquisition/ purchase. : 10.03.2011

Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid. : Owner Occupied

Classification of the site. :
a. Population group. : Urban
b. High/ Middle/ Poor class. : Middle class



- c. Residential/ non residential. : Residential
- d. Development of surrounding area. : Excellent
- e. Possibility of any threat to the property. : No
(Floods, calamities etc.). :
- Proximity of civic amenities. : All available near by
(like school, hospital, bus stop, market etc.). :
- Level of the land (Plain, rock etc.). : Plain
- Terrain of the Land. : Levelled
- Shape of the land (Square/ rectangle etc.). : Rectangular
- Type of use to which it can be put (for : For Residential purpose
construction of house, factory etc.).
- Any usage restrictions on the property. : Residential
- Whether the plot is under town planning : MCGM Approved Layout
approved layout?
- Whether the building is intermittent or comer? : Intermittent
- Whether any road facility is available? : Yes
- Type of road available (B.T./ Cement Road etc.). : B. T. Road
- Front Width of the Road? : 18.00 M.wide road
- Source of water & water potentiality. : Municipal Water supply
- Type of Sewerage System. : Connected to Municipal sewer
- Availability of power supply. : Yes
- Advantages of the site. : Located in developed area
- Disadvantages of the site. : No.
- Give instances of sales of immovable property in : As per Sub-Registrar of Assurance records
the locality on a separate sheet, indicating the
name & address of the property, registration No.
sale price and area of land sold.



9 Valuation of the property :

Part-I: (Valuation of Row House) :

- 1) Total area of the flat : Carpet area = 750.00 sq.ft.
Balcony area = 35.00 Sq.ft.
Dry area = 15.00 Sq.ft
(Area as per actual site measurement)
- : Built up area = 900.00 Sq.ft.
(Carpet area + 20%)
- : Saleable area = 1130.00 Sq.ft.
(Built up area + 20%)
- 2) Prevailing market rate. : ₹ 12,000/- per sq.ft.
- 3) Guideline rate obtained from the Registrar Office. : ₹ 94,300 per Sq.mt.
i.e. ₹ 8760.68 per sq. ft.
- 4) Value of the property : ₹ 1,35,60,000/-
- 5) The conservative value of the property (Less - 10 %) : ₹ 1,22,04,000/-
- 6) Distress value of the property (Less - 20 %) : ₹ 1,08,48,000/-

a. Technical details of the building :

- Type of building (Residential/ Commercial/ Industrial). : Residential
- Year of construction. : 2008
- Future life of the property. : 55 years subject to proper, preventive periodic maintenance
- No. of floors and height of each floor including basement. : Still + Podium + Garden + 22 Upper Floors. Each floor is having 4 flats. The Building is having 2 lifts.

Type of construction.

- (Load bearing/ R.C.C./ Steel framed). : R.C.C. Framed Structure

Condition of the building.

- External (excellent/ good/ normal/ poor). : Excellent

- Internal (excellent/ good/ normal/ poor). : Excellent

- Whether the building/ property is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation. : The approved building plans were not provided and not verified



b. Specifications of Construction :

Sr.	Description	Twenty Second floor
a	Foundation.	R.C.C. Footing
b	Basement.	Yes
c	Superstructure.	R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls
d	Joinery/ Doors & Windows.	T.W. door frames with solid flush doors with safety door, Powder coated aluminium sliding windows with M. S. Grills.
e	RCC work.	Footing, Column, Beam, Slab
f	Plastering.	Cement plastering + POP finish internally, sand faced plaster externally
g	Flooring, Skirting.	All rooms are finished with Vitrified tiles flooring. Toilets are finished with Ceramic tiles flooring & full height glazed tile dado.
h	Kitchen Platform	Grainite kitchen platform with service platform
l	Whether any weather proof course is provided.	Yes
j	Drainage.	By Municipal Drainage
k	Compound wall (Height, length and type of construction).	5'6" High, R.C.C. columns with B. B. Masonry wall
l	Electric installation (Type of wire, Class of fittings)	Concealed class-two type wiring
m	Plumbing installation (No. of water closets & wash basins etc.)	Toilets with Concealed plumbing and wash basin
n	Bore well.	Not provided
o	Wardrobes, if any.	No
p	Development of open area	Chequered tiles in open spaces, Stilt, Podium & Open parking etc.



Part-IV: Valuation of proposed construction/ additions/ renovation if any :

SUMMARY OF VALUATION :

Part I Land	₹	0.00
Part II Building	₹	13560000.00
Part III Other amenities/ Miscellaneous.	₹	0.00
Part IV Proposed construction	₹	0.00
TOTAL.	₹	13560000.00

Calculation:

1.00 Construction

1.01 Area of flat = 900.00 sq.ft (Built up Area)

1.02 Rate per Sq.ft. = 2000/-

1.03 Cost of Construction = (1.01x1.02) ₹ 1800000.00

2.00 Value of property

2.01 Area of flat = 1130.00 Sq.ft. (Saleable area)

2.02 Rate per Sq.ft. = 12,000/-

2.03 Value of flat = (2.01x2.02) ₹ 13560000.00

3.00 The value of the property. ₹ 13560000.00

I certify that,

The property is inspected by our site Engineer Mr. Dayanand Sawant personally. Mrs. Prema Shirish Joshi (Co-Owner -Mobile No. 9930314453) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on today is ₹ 1,35,60,000/- (Rupees One Crore Thirty Five Lac & Sixty Thousand Only).

For Vastukala Consultants (I) Pvt. Ltd.

Date: 20.02.2013

Place: Mumbai



Sharad B. Chalikwar

Director

Govt. Reg. Valuer (India)

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

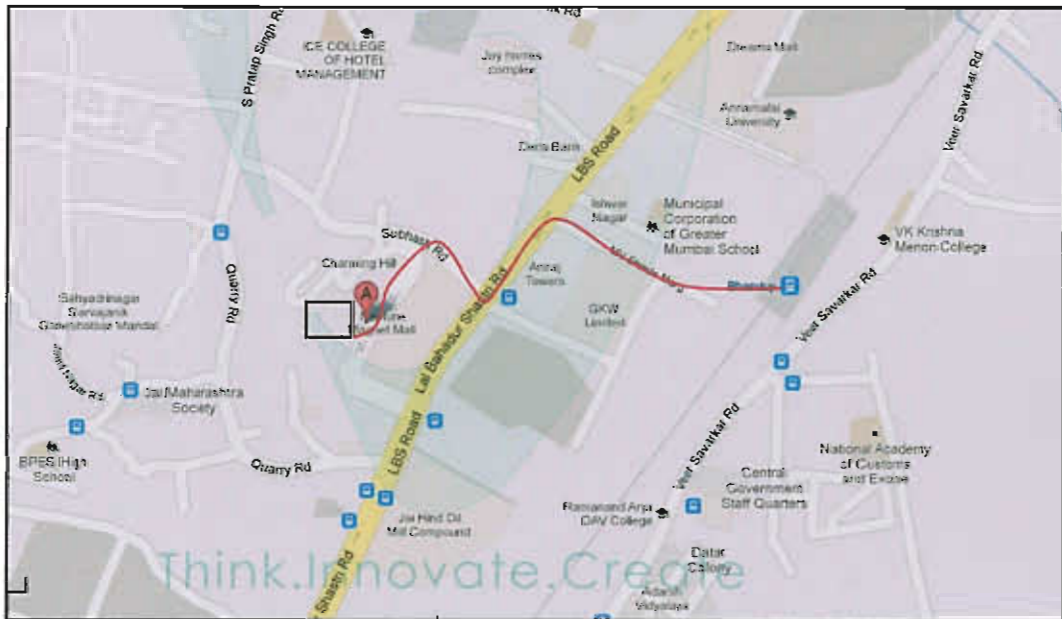
Actual site photographs



Route Map of the property



Site u/r



Note: The Red line shows the route to site from nearest railway station (Bhandup)



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on 20th February 2013.

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.

Sharad B. Chalikwar

Director

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 neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 1,35,60,000/- (Rupees One Crore Thirty Five Lac & Sixty 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.

For Vastukala Consultants (I) Pvt. Ltd.

Director

Sharad B. Chalikwar
Govt. Reg. Valuer & Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09



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To,
The Asst. General Manager
State Bank of India
RACPC Synergy Building, 1st floor, C – 6, G Block
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Sub: Bill for professional services – Valuation work

Ref: • Valuation report no. Vastu/SBI/Mumbai/02/2013/001795 dated 20.02.2013

Sir,

Sr.	Details of the property under consideration	Amount
01	Name of Owner: Mr. Shirish Govind Joshi & Mrs. Purna Shirish Joshi Flat No. 2201, 22nd Floor, Building No. 7, "Otmh", Neptune's Living Point Co-op. Hsg. Soc. Ltd., L.B.S Marg, Bhandup (West), Mumbai - 400 078	₹ 750.00
	Add service Tax @ 12 %	₹ 90.00
	Add Education cess 2% on Service Tax	₹ 1.80
	Add Higher Education cess 1% on Service Tax	₹ 0.90
	Total Amount payable	₹ 842.70
	Say	₹ 843.00

Amount in words Rupees Eight Hundred and Forty Three Only
You are requested release the payments at earliest.

Thanking you
Sincerely yours

For Vastukala Consultants (I) Pvt. Ltd.

Think.Innovate.Create

Sharad B. Chalikwar

Director

Govt. Reg. Valuer & Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

Company PAN No. : AADCV4303R
Company Service Tax No. : AADCV4303RSD001



Note: Kindly Make cheque Payable to Vastukala Consultants (I) Pvt. Ltd.

Cheque No. ICICI - 032519

Aurangabad

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