

# Valuation Report of the Immovable Property

## Details of the property under consideration:

(A/c. M/s. Intigree Biomed Pvt. Ltd.)™

Name of Owner: **Mrs. Sunita Shrikrishna Kulkarni & Suhas Shrikrishna Kulkarni**

Residential Flat No. 24, Ground Floor, Wing - C, "**Parineeta Co-op. Hsg. Soc. Ltd.**", Plot No. 147,  
Sant Janabai Marg, Vile Parle (East), Mumbai - 400 057, State - Maharashtra, Country - India.

Latitude Longitude: 19°06'02.1"N 72°51'10.6"E

## Valuation Done for:

**State Bank of India**  
Commercial Branch (Vile Parle)

Parle Square Building, 3rd Floor, B. N. Agrwal Road, Commercial Complex, Mangubhai Road, Vile Parle (East),  
Mumbai - 400 057, State - Maharashtra, Country - India.

**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai • Delhi NCR • Aurangabad • Nanded**

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company



Vastu/Mumbai/05/2017/007376/23098

23/04-298-PA

Date: 23.05.2017

**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 24, Ground Floor, Wing - C, "**Parineeta Co-op. Hsg. Soc. Ltd.**", Plot No. 147, Sant Janabai Marg, Vile Parle (East), Mumbai - 400 057, State - Maharashtra, Country - India belongs to **Mrs. Sunita Shrikrishna Kulkarni & Suhas Shrikrishna Kulkarni.**

Boundaries of the property.

North	Suruchi Society
South	Aniruddha CHSL
East	Sant Janabai Marg
West	New Pooja 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 **₹ 2,25,00,000.00 (Rupees Two Crore Twenty Five Lac 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**

121, 1<sup>st</sup> Floor, Akruti Star,  
Central Road, MIDC,  
Andheri (E),  
Mumbai - 400 093,  
(M.S.), INDIA  
Tel. : +91 22 28371325  
Fax : +91 22 28371324  
mumbai@vastukala.org

**Mumbai (South)**

4<sup>th</sup> Block, 2<sup>nd</sup> Floor,  
Rahimtoola House,  
7, Homji Street, Fort,  
Mumbai - 400 001,  
(M.S.), INDIA  
Tel. : +91 22 40032436  
+91 22 40022436  
mumbaisouth@vastukala.org

**Delhi NCR**

L-306, Sispal Vihar,  
AWHO Society,  
Sohna Road,  
Sector - 49, Gurgaon,  
Haryana - 122018  
(U.P.), INDIA  
Tel. : +91 9216912225  
delhincr@vastukala.org

**Nanded**

28, S.G.G.S. -  
Stadium Complex,  
Gokul Nagar,  
Nanded - 431 602,  
(M.S.), INDIA  
Tel. : +91 2462 244288  
+91 2462 239909  
nanded@vastukala.org

**Aurangabad**

Plot No. 106,  
N-3, CIDCO,  
Aurangabad - 431 005,  
(M.S.), INDIA  
Tel. : +91 240 2485151  
Mobile : +91 9167204062  
+91 9860863601  
aurangabad@vastukala.org

## Valuation Report of Immovable Property

1 Customer Details										
Name(s) of the owner(s).		Mrs. Sunita Shrikrishna Kulkarni & Suhas Shrikrishna Kulkarni								
Application No.										
2 Property Details										
Address		Residential Flat No. 24, Ground Floor, Wing - C, "Parineeta Co-op. Hsg. Soc. Ltd.", Plot No. 147, Sant Janabai Marg, Vile Parle (East), Mumbai - 400 057, State - Maharashtra, Country - India.								
Nearby Landmark / Google Map Independent access to the property		Landmark : Near Nav Society Latitude Longitude: 19°06'02.1"N 72°51'10.6"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 (Occupancy Certificate)	Yes	Municipal Corporation of Greater Mumbai				Approval No.	CE / 421 / BSII / A / K dated 05.01.1971			
Legal Documents	Yes	i. Copy of Articles of Agreement dated 02.10.2000 ii. Copy of Occupancy Certificate Document No. CE / 421 / BSII / A / K dated 05.01.1971 issued by Municipal Corporation of Greater Mumbai iii. Deed of Declaration dated 05.07.2007 iv. Copy of Society Registration Certificate dated 13.03.1969 v. Copy of Society Share Certificate Document No. 24 dated 03.03.2001								
4 Physical Details										
Adjoining Properties	East		West		North		South			
As on site	Sant Janabai Marg		New Pooja CHSL		Suruchi Society		Aniruddha CHSL			
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	Type of Property	Residential		
No. of Living rooms	1	Bed Room	3	Kitchen	1	Dining	1			
	Toilet	1	Bathroom	1	WC	1				
Total no. of Floors	Ground + 2 upper floors.	Floor on which the property is located	Ground Floor	Approx. Age of the property	46 years	Residual age of the property	14 years	Subject to proper, preventive periodic maintenance and structural repairs.	Type of structure	:R.C.C. Foundation



5 Occupancy Details – Owner Occupied					
Status of Tenure	N.A.	No. of years of Occupancy	N.A.	Relationship of tenant with owner	N.A.
Expected Income from the property	₹ 46,900.00 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 Plan were not provided and not verified				
8 Area Details of the Property					
Carpet Area in Sq. Ft.	Carpet Area = 805.00 (Area as per Actual Site Measurement)	Carpet Area = 750.00 (Area as per Agreement)	Plinth area / Built up area in Sq. Ft.	900.00	
Remarks:					
9 Valuation					
i. Mention the value as per Government Approved Rates also					
Guideline rate obtained from the Stamp Duty Ready Reckoner	₹ 1,81,900.00 per Sq. M. i.e. ₹ 16,899.00 per Sq. Ft.				
Guideline rate obtained from the Stamp Duty Ready Reckoner (After Depreciated)	₹ 1,75,442.00 per Sq. M. i.e. ₹ 16,299.00 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 at Gujarat Society Path, Near Four Care Hospital, Park Road, Vile Parle East, Mumbai Source: www.housing.com Area: 750.00Sq. Ft. Expected Price : ₹ 1,75,00,000.00 Expected Rate/Sq. Ft. : ₹ 23,333.00 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 ₹ 25,000.00 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 ₹	Value in ₹		
Built up area	900.00	16,299.00	1,46,69,100.00		
ii. Fair Market Value of the Property					
iii. Built Up Area	900.00 Sq. Ft.				
Prevaling market rate	₹ 25,000.00				
iv. Floor Rise Rate per Sq. Ft.	₹ 0.00				
v. PLC Rate per Sq. Ft.	₹ 0.00				
vi. Total Rate per Sq. Ft.	₹ 25,000.00				
Total Value of the property	₹ 2,25,00,000.00				



	vii. Realizable Value of the Property	₹ 2,02,50,000.00
	viii. Distress / Force Sale Value	₹ 1,80,00,000.00
	ix. Insurable Value of the Assets	₹ 13,50,000.00
<b>10</b>	<b>Assumptions /Remarks</b>	
	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.
<b>11</b>	<b>Declaration</b>	<p>i. The property was inspected by me / our representative personally on 22.05.2017</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>
<b>12</b>	<b>Name, address &amp; signature of valuer</b>	<p><b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093</p> <p><b>For VASTUKALA CONSULTANTS (I) PVT. LTD.</b></p> <p><i>[Signature]</i> C.M.D.</p> <p><i>[Signature]</i> Director</p> <p><b>Sharad B. Chalikwar</b> 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: 23.05.2017</p>
<b>13</b>	<b>Enclosures Documents Photographs</b>	<p>1) Valuation Report</p> <p>2) Satellite Location Map</p> <p>3) Location cum Route Map from Nearest Railway Station</p> <p>4) Photographs of the property</p>



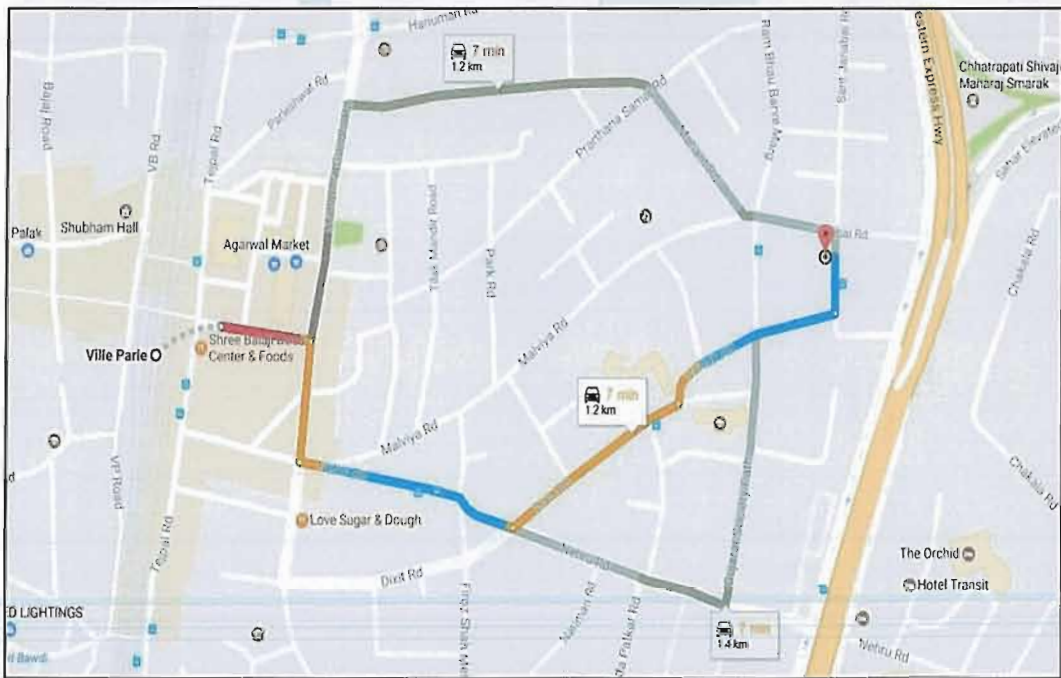
## Actual site photographs





### Route Map of the property

Site u/r



**Latitude Longitude: 19°06'02.1"N 72°51'10.6"E**

**Note:** The Blue line shows the route to site from nearest railway station (Vile Parle - 1.2 Km.)





### Price Indicator

**HOUSING.COM** Buy in Mumbai

**1 BHK Apartment** ₹1.75 Cr  
₹23,333 per sqft  
EMI starts at ₹1.09 Lacs

Gujarat Society Path, Near Poo Care Hospital, Park Road, Vile Parle East, Mumbai

750 sqft **40 Years** Lower of 3 floors North Facing

Built up area Age of property of 3 floors Facing

**HOUSING.COM** Buy in Mumbai

**1 BHK Apartment** ₹1.8 Cr  
₹30,000 per sqft  
EMI starts at ₹1.12 Lacs

Sant Janabai Road, Near Greater Bank Atm, Utkarshi Mandal, Vile Parle East, Mumbai

600 sqft **35 Years** 1st of 2 floors South Facing

Built up area Age of property of 2 floors Facing



### 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 **23<sup>rd</sup> May 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 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.

### 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.**

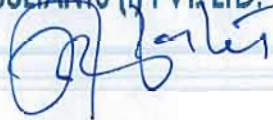
**Sharad B. Chalikwar**

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



**Director**



**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 **₹ 2,25,00,000.00 (Rupees Two Crore Twenty Five Lac 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)

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

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Director

