

Real Estate Insights & Asset Monitoring Platform

Asset Id:

Name:

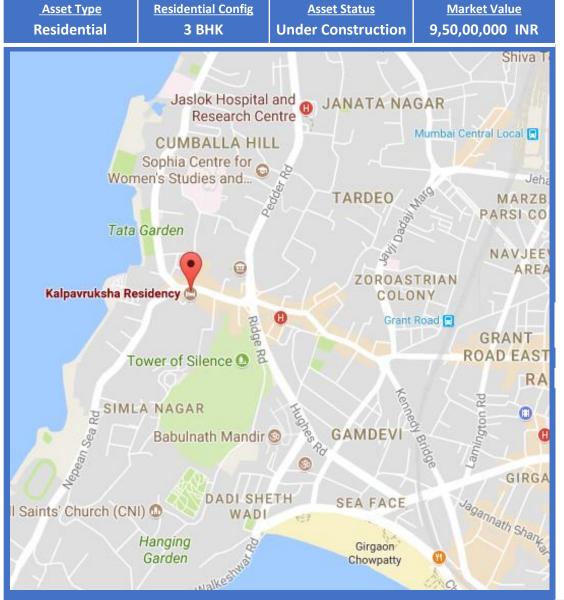
Dated: 20.12.2017

Administer your real estate portfolio through a robust technology platform managed by domain experts



This report has been generated by Props{AMC} along with its empanelled knowledge partner/s in the specific domain covering legal, technical, valuation of real estate in India. All the knowledge partners have requisite license and authority to comment on the specific areas defined to them by Props{AMC}. The domain experts include architects, law firms, surveyors, liaising agents, government registered valuators, online and offline private data provider, having expertise in the region/city of the underlying real estate asset. This report is private & confidential representation integrated information, which Props{AMC} provides based on the inputs and documents received from the Asset Owners/ Asset Managers, and in no manner should be considered as fully accurate report.

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	A. ASSET GENERA	L REPORT
SR No	PARTICULARS	DESCRIPTION
1	User id	24
2	Asset id	19
3	Subscriber name	
4	Subscriber type	Individual
5	Subscription start date	25-11-2017
6	Subscription end date	24-11-2018
7	Asset address	
8	Asset owner name	
9	Status of owner	
10	Ownership type	Single
11	Inherited	No
12	Gifted	No
13	Leased	No
14	Leveraged	Yes
15	Expected year of completion	2018
16	Expected year of possession	2019
17	Original doc possession	No
18	Encumbrance on property	Yes
19	Type of encumbrance	Home Loan
20	Utilities bills reflecting name of owner?	NA



A. ASSET GENERAL REPORT... CONTD

LOCATION		
CTS No.	5/600	
Latitude	18.9644649	
Longitude	72.8048575	
Pincode	400006	
City	Mumbai	
Location	Malabar Hill	
Locality	Pedder Road	
Road Name	August Kranti Marg	
Road No.	153A	
Classification of Area	Upper Middle Class	

PROJECT		
Project Name	Kalpavruksha Developers	
Asset Type	Residential	
Asset Type Description	Apartment	
Asset Status	Under Construction	
Land Use	Residential	
Land Status	Freehold	
Land Area	4,617 Sq. ft	
Rate per Sqft (Carpet)	80,000 INR	
Total Floors	21	
Total Units	13	
Occupancy	0%	

UNIT	
1	
9	
1	
1,142.71 Sq. ft.	
1,297.49 Sq. ft	
3 BHK	
Unfurnished	
2	
Covered	

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A.1 ASSET PICTURES





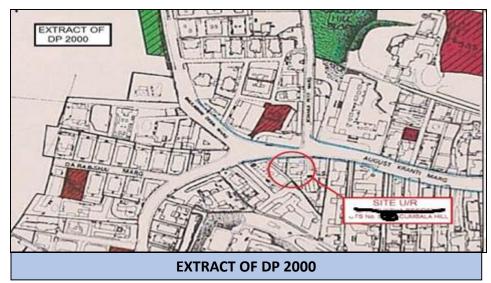






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B. TECHNICAL DILIGENCE REPORT





Sr No	PARTICULARS	DESCRIPTION
1	Is there any restrictive covenant regard to use of land?	Not Applicable
2	Are there any agreements of easements?	Not Applicable
3	Has the whole or part of the land been notified for acquisition by Government of any statutory body?	Not known
4	What is the Floor Space Index permissible ?	Not known

Sr No	PARTICULARS	DESCRIPTION
5	Permissions In Process	'Occupation Certificate' from MCGM
6	FSI / Built up Area	Approved plans not provided
7	FSI Related:	We cannot comment since we have not been provided with copy of approved plans.
8	The said property falls with in the Revenue District of	Mumbai Suburban
9	The said property falls within the Municipal jurisdiction of	MCGM
10	Year of Completion of construction of the Building	Under Construction



B. TECHNICAL DILIGENCE REPORT ... CONTD

Sr No	PARTICULARS	DESCRIPTION
11	Year of change of use of the flat / office	Use not changed
12	Society registration certificate	Not Applicable
13	Society share certificate no.	Not Applicable
14	Number of lifts in the building	2 Nos.
15	Conveyance deed from registrar of societies	To be undertaken after procurement of building 'Completion Certificate'
16	Electricity meter transferred	To be installed
17	Access to the building from	Off August Kranti Marg from Internal 9.0 M wide layout road
18	Fire fighting equipment last audit	Under installation
19	Property Tax UIN	To be procured after receiving possession of completed apartment
20.A	Property tax assessment letter	Not Applicable
20.B	What is the amount of property tax?	Not Applicable
20.C	Who is to bear it?	Not Applicable
20.D	Last property tax paid receipt	Not Applicable

Sr No	PARTICULARS	DESCRIPTION
21	CTS Plan / FMB Sketch	Not provided
22	Reservations on the property	Not known
23	zone as per existing DP 2000	Residential
24	DP reservations as per existing DP 2000	None
25	Use of premises as per existing DP 2000	Residential
26	Zone as per proposed DP 2034	Residential
27	Occupation certificate with plans	 Not applicable presently since premises are under construction. should be provided once building construction is completed in all respects and OC is granted. 'Occupation Certificate' to be procured from developer before accepting possession.
28	DP reservations as per proposed DP 2034	None
29	Uses permitted as per proposed DP 2034	Residential
	building plan approval	Not provided
30.A	DP Reservations as per proposed dp 2034	None

B. TECHNICAL DILIGENCE REPORT ... CONTD

Sr No	PARTICULARS	DESCRIPTION
30.B	Intimation of Disapproval	Not provided
31	Commencement Certificate for the Building	
32	No Objection Certificate for building construction from Chief Fire Officer	Not provided
33	Compliance Certificate for Completed building from Chief Fire Officer	Not provided
34	Zoning related:	Complied
35	Type of Use related:	Residential use in conformity with present Zone.
36.A	Is the building insured?	Not Known
33.B	Insurance Policy No.	Not Known
36.C	Insurance amount	Not Known
36.D	Is there any sub division of any portion of the said property?	Not applicable

Sr No	PARTICULARS	DESCRIPTION
36.E	Insurance annual premium	Not Known
40	Plan enclosed with Conveyance Deed	Plan of the said Apartment enclosed with 'Agreement' dated 23 Feb 2016. But there are some deviations observed with respect to actual built up Flat, more particularly, No Servant's Room provided in actual constructed premises so far.
41	Technical Conclusion	 The use of premises is not commenced since the same is under construction and not yet occupied. However said premises under construction are approved for residential occupancy in conformity with Existing and Proposed Development Plans as published by MCGM presently.



B. TECHNICAL DILIGENCE REPORT ... CONTD

Sr No	COMPLIANCE ISSUES

Sr	CDITICAL ICCLIEC
No	CRITICAL ISSUES

- 1 As built Carpet Area is 106.16 Sq. M. as measured at site. However said 'Agreement' dated 23rd Feb 2016 mentions Carpet Area as 120.86 Sq. M.
- 2 Servant's Room as shown in plan Annexed to said 'Agreement' dated 23rd Feb 2016 is not constructed at site as on date.

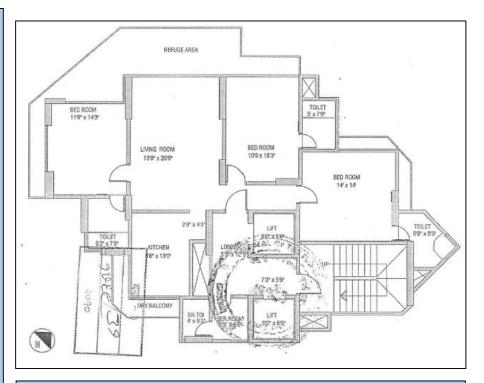
C. PHYSICAL MEASUREMENT REPORT

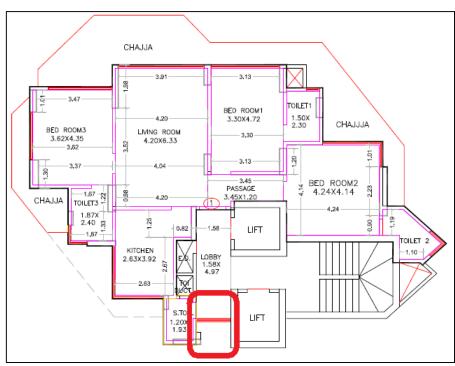
AS-BUILT ARE	A STATEMENT	
LIVING ROOM	26.59	SQ.M.
KITCHEN	11.47	SQ.M.
BED ROOM 1	15.73	SQ.M.
TOILET 1	3.56	SQ.M.
BED ROOM 2	17.71	SQ.M.
TOILET 2	3.73	SQ.M.
PASSAGE	4.42	SQ.M.
BED ROOM 3	15.89	SQ.M.
TOILET 3	4.63	SQ.M.
SERVANT TOILET	2.43	SQ.M.
	106.16	SQ.M.
TOTAL CARPET AREA	1142.71	SQ.FT.
BUILT UP AREA	120.54	SQ.M.
BOILT OF AREA	1297.49	SQ.FT.

NOTE:

INCLUDES AREA UNDER COLUMNS PROJECTING IN INTERIOR SPACES

C. PHYSICAL MEASUREMENT REPORT ... CONTD





Floor Plan - Before

Floor Plan - After

Observations:

- 1. Servant's Room as shown in plan Annexed to said 'Agreement' dated 23rd Feb 2016 is not constructed at site as on date
- 2. 'Refugee Area' as shown in plan Annexed to said 'Agreement' dated 23rd Feb 2016 is 'Chajja'.

D. LEGAL ASSET MEMORANDUM

Sr No	PARTICULARS	DESCRIPTION
1	Nature of the transaction under which the rights were acquired /Nature/manner of acquisition of the said premises	("Purchaser") purchased the right, title and interest of the said Premises from ("Promoter") vide an 'Agreement' dated 23rd February 2016 bearing registration no. 176284 of 2016 ("Agreement")
2	Whether the documents under which the right, title and interest have passed onto the owner have been duly stamped and/or registered.	Stamp Duty of INR 40,32,610/- (Indian Rupees Thirty Lac Thirty Two Thousand Six Hundred and Ten Only) was duly paid on 22nd February 2016 for the Agreement to Sale. Registration Fees of INR 30,000/- (Indian Rupees Thirty Thousand Only) has been duly paid.
3	Nature of the Seller/ Transferor/ Promoter/ Mortgagor.	The Promoter is a partnership firm registered under the Indian Partnership Act, 1932
4	Description of the documents executed by the owners and their predecessors in title.	The 'Agreement' dated 23rd February 2016 is the only title document perused by us in relation to the said Premises
5	Clauses in Favor in Transaction Documents	Not applicable

Sr No	PARTICULARS	DESCRIPTION
6	Consideration clause	The total consideration of the said Premises is INR 8,10,00,000/- (Indian Rupees Six Crore Ten Lac Only) and has been paid in the following manner: a) INR 70,00,000/- (Indian Rupees Seventy Lacs Only) was paid on or before the execution of the Agreement; b) INR 2,13,00,000/- (Indian Rupees One Crore and Thirteen Lacs Only) was to be paid within 30 days of receipt of the Commencement Certificate for 1st floor; c) INR 2,27,00,000/- (Indian Rupees Two Crore and Twenty Seven Lacs Only) was to be paid on completion of 5th floor or 28th February 2016; d) INR 2,00,00,000/- (Indian Rupees Two Crores Only) was to be paid on completion of the building construction and handing over the possession of the said Premises to the Purchaser.
7	Any Power of Attorney involved in the captioned transaction?	Yes, a 'Special Power of Atorney' is involved in the captioned transaction. The same was executed in on 7th January 2016 in favour of he stamp duty paid is INR 500/-(Indian Rupees Five Hundred Only)

Sr No	PARTICULARS	DESCRIPTION
8	Is there any charge on the property and implications of the same?	The 'Title Search Report' dated 24th September 2009, annexed to the Agreement reflects that nave mortgaged Flat Nos. 101, 901, 1001.
9	Present owner as per the 7/12 extract or PR card. Whether the same has been verified? Observations if any.	The 'PR Card' dated 11th December 2016 annexed to the Agreement, reflects the name of (a) (i

Sr No	PARTICULARS	DESCRIPTION
10	Whether utility bills have been provided and whether the same reflects the name of the current owner.	Not Applicable
11	Who has to bear the cost of electricity charges for lighting of common space like entrance hall stairs, passages, compound, etc. owner or tenant?	Not applicable
12	Is any dispute between landlord and tenant regarding rent pending in a court of law?	Not applicable
13	Has any standard rent been fixed for the premises under any law relating to the control of rent?	Not applicable
14	Is there any pending litigation before any court of law regarding the said Property? Have any notice/s been served in respect of any litigation or proposed litigation?	There is no pending litigation in any court of law regarding the title to the said Premises as per the documents and title search at sub registrar office



Sr No	PARTICULARS	DESCRIPTION
15	Any other remark of the advocate on the title	Not provided
16	Any clause in relation to Urban Land Ceiling Act? Whether the same is applicable to the property?	Not applicable
17	Whether property acquired in an auction sale/ distress sale/ as in where is basis?	No
18	Details with respect to possession of the property:	The possession of the said Premises was to be handed on or before December 2018 with 3 months grace period; In the event, the Promoter does not handover possession by June 2019, the Promoter is under an obligation to pay interest @12% per annum. In the event, the Promoter does not handover possession by December 2019, the Promoter is under an obligation to pay interest @24% per annum until possession.

Sr No	PARTICULARS	DESCRIPTION
19	Any lis pendens filed in court?/ Notice of Lis-Pendens registered under Section 52 of the TOPA, 1882	Not applicable
20	Nomination as per Society Records.	As per our understanding no society has been formed yet.
21	Termination clause of the transaction documents.	As stipulated under clause 5 of the Agreement is commits a default in the payment of an installment, a period of 30 days will be given to remedy the default failing which the Developers will have the liberty to terminate the Agreement.
22	Have any third party rights been created in respect of the said Property or any benefits to accrue therefrom?	No
23	Is there any adverse implication of an order before any court of law regarding the title to the said Flat?/ Land?/ Property?	There is no adverse implication of an order before any court of law regarding the title of the said Premises as per the documents furnished to us and the title search at the sub registrar office.



Sr No	PARTICULARS	DESCRIPTION
24	Jurisdiction/ Governing law clauses/ Arbitration mechanism set out (if any)	The 'Agreement' dated 23rd February 2016 is subject to the provisions of the Maharashtra Ownership of Flats Act, 1963 and the rules made thereunder and any other provision of law applicable thereto
25	If OC/ Completion Certificate not obtained- has the project been registered as per Real Estate (Regulation and Development) Act, 2016?	Not yet. The RERA authority is not yet set up.

Sr No	PARTICULARS	DESCRIPTION
26	If the subject property has been obtained by way of auction from statutory authorities have all the certificates issued by such Authorities also been obtained. Also verify the proceedings thereof.	No
27	Whether the purchaser had taken a loan for purchasing the property? If yes- nature of mortgage? In favor of?	Yes. Equitable Mortgage (Home Loan) in favor of SBI dated 23.02.2016 of INR 4,80,00,000 with current outstanding of approx. INR 2,65,00,000

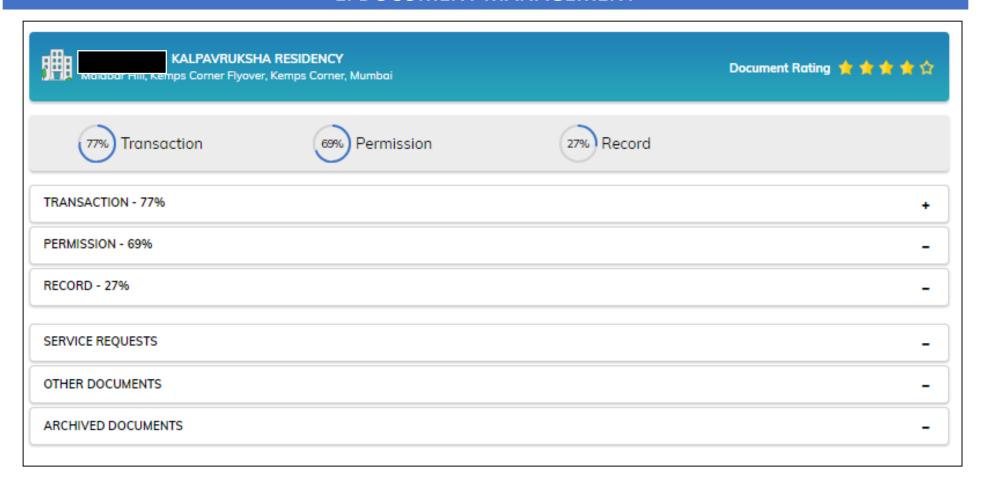


Sr No	COMPLIANCE ISSUES
1	We understand that the said Premises were mortgaged by the Promoter. No Objection Certificate from the project lending financial institution needs to be obtained for the purpose of selling the said Premises;
2	Title documents executed by predecessors in title should be examined for a better understanding of the title. Incase documents are not available, a search can be conducted to procure registered documents to the extent possible subject to it been maintained at the sub regsitrar's office;
3	'Architect Certificate' dated 21st June 2017 mentions that 83% of the civil work is completed. A latest architect certificate needs to be obtained;
4	'PR card' needs to be updated in favour of joint development being given to Developers.
5	A latest 'commencement certificate' needs to be obtained;
6	Correspondence with the Promoter need to be maintained in relation to the delay;
7	Promoter is under an obligation to form a society. A demand in this respect should be made.

Sr No	CRITICAL ISSUES
1	With reference from pt. 8 of Registered 'Agreement' dated 23/02/2016 at Mumbai Doc No. 176289/2010. The possession
	deadline has elapsed and entitled to refund along with interest @24% (i.e, INR 9,20,000 till Jan 2018) until possession is handed over.
2	In case construction of the building is complete then 'Occupation Certificate' and 'Completion Certificate' and "Copy of NOC-Lender to for unit No B1" needs to be obtained.
3	The carpet area in the 'As-built drawings' reflects a variance as against the schedule attached to the Registered 'Agreement' dated 23/02/2016. Clarification in this aspect needs to be sought and necessary modification needs to be carried out; As Built Area Statement: 106.16 sq. mtrs. Registered 'Agreement' dated 23/02/2016 - Second Schedule 120.86 sq. mtrs.



E. DOCUMENT MANAGEMENT





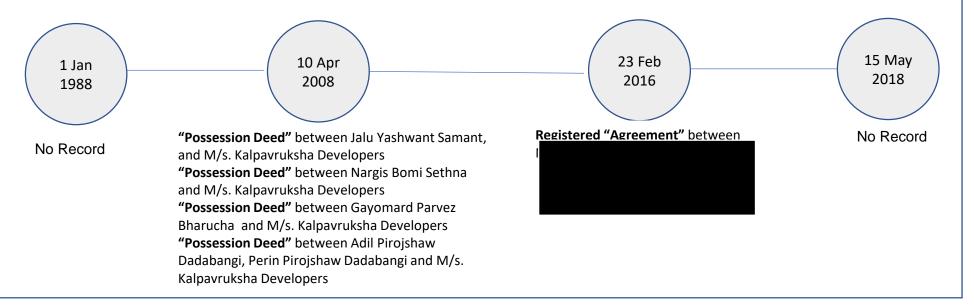
F. TITLE SEARCH – 30 YEARS – SUB REGISTRAR OFFICE

Search: CTS 5/600 of Malabar & Cumbala Hill

Date: 15 May 2018

Source: Mumbai – 1 at Old Custom, Fort-Mumbai and Mumbai – 2, 3, 4, 5 at MTNL Office Building, Worli, Mumbai

Time Period: 1988 to 2018

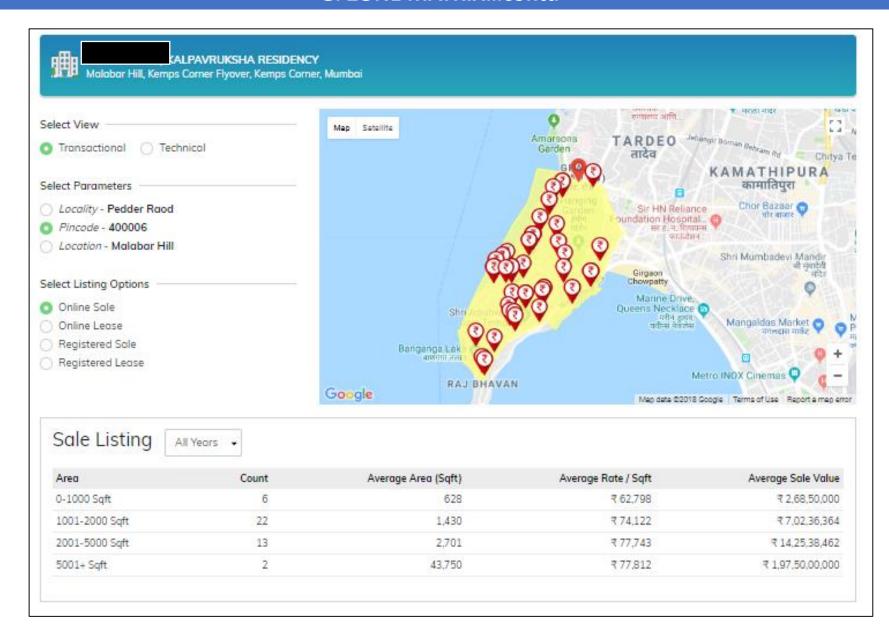


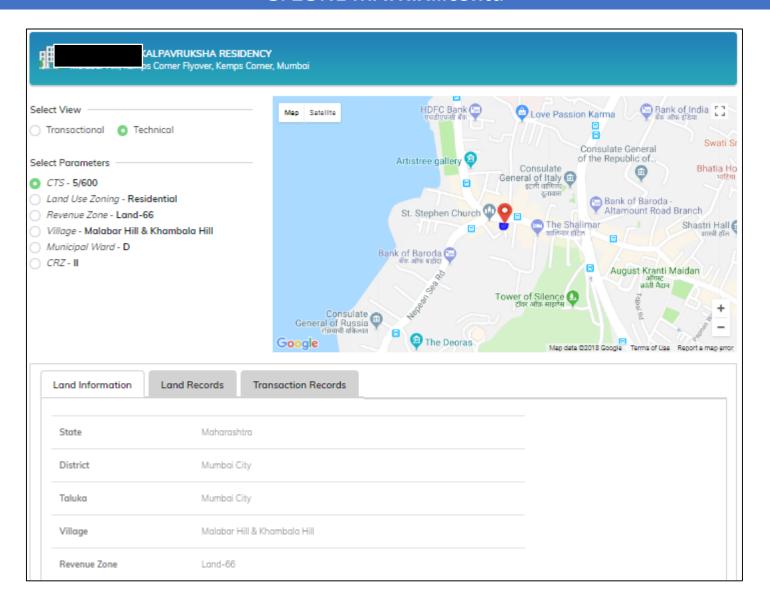
Observations:

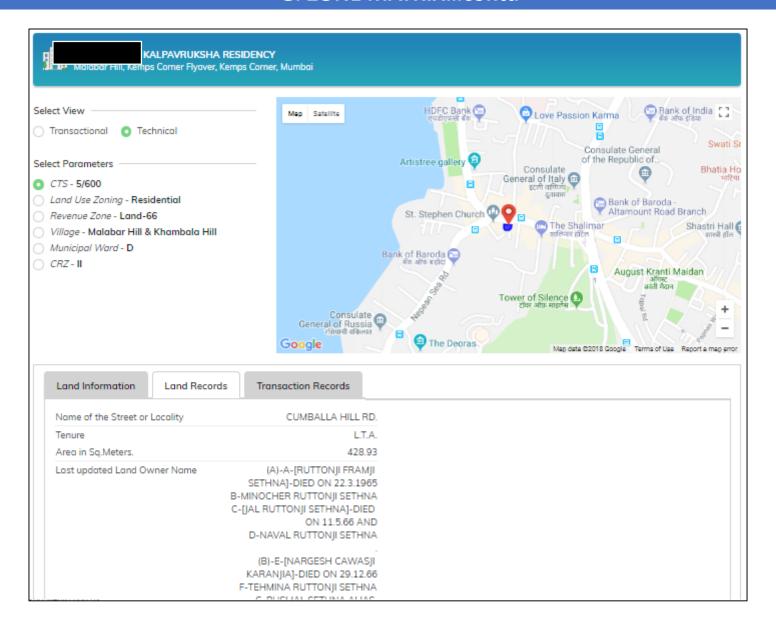
1. The Loan mentioned in the title report attached in the "Agreement" between charge created on the said CTS

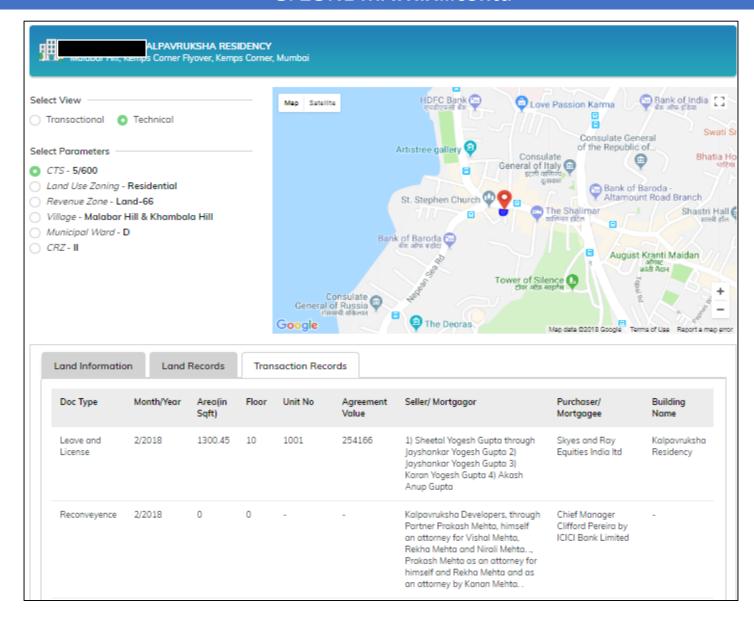
doesn't show any

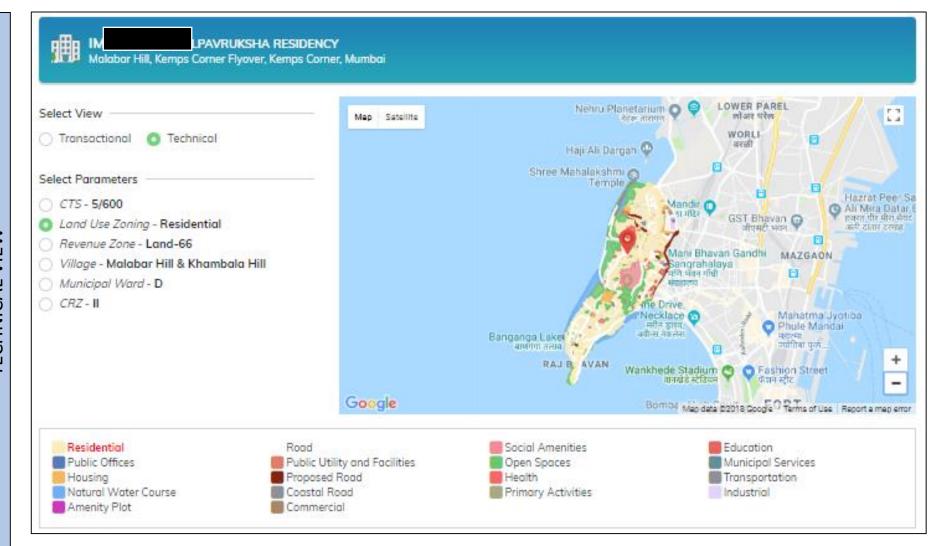
2. The Loan taken from SBI doesn't shown any charge/encrumbrance on the property at the sub registrar office











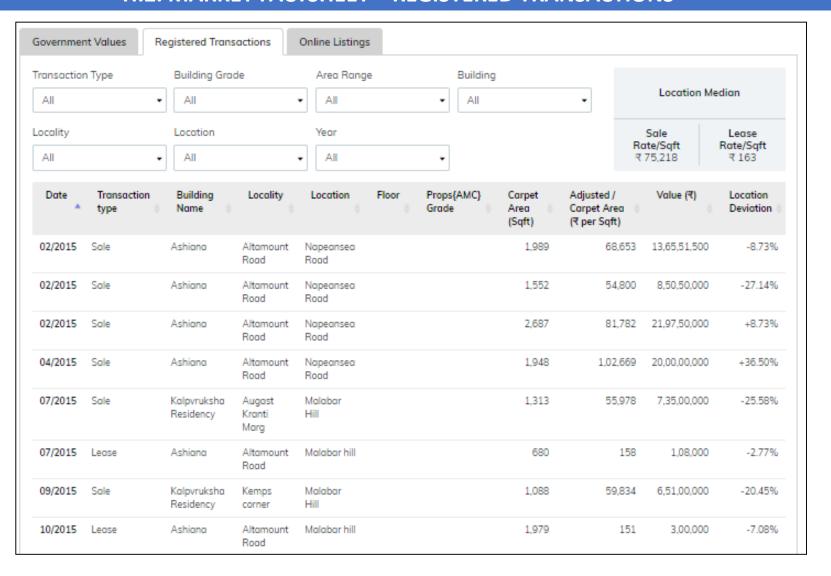


H.1. MARKET FACTSHEET – GOVERNMENT VALUE

Government Values	Registered Transactions Online Listings
Year	▲ Rate (₹ per Sqft)
2014	60,108
2015	66,119
2016	66,119
2017	66,314
2018	66,314

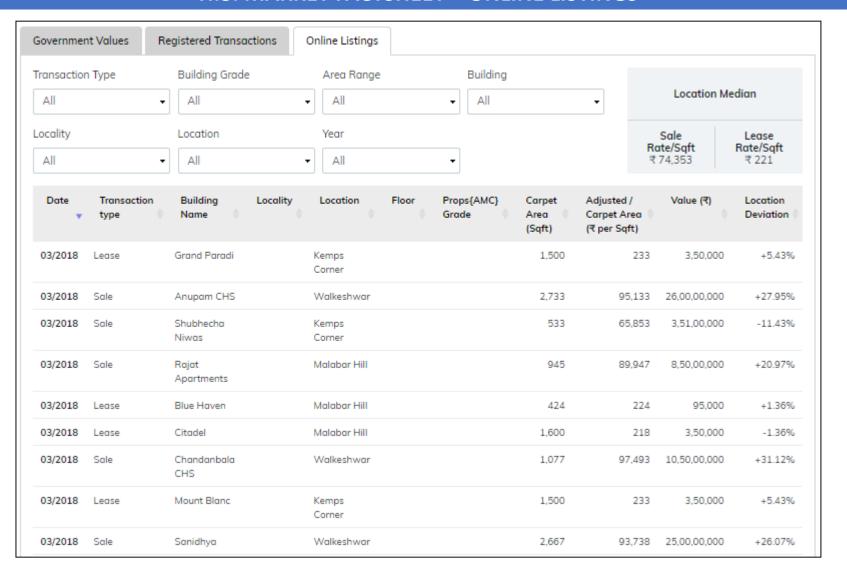


H.2. MARKET FACTSHEET – REGISTERED TRANSACTIONS





H.3. MARKET FACTSHEET – ONLINE LISTINGS





I. GOVERNMENT REGISTERED VALUATION

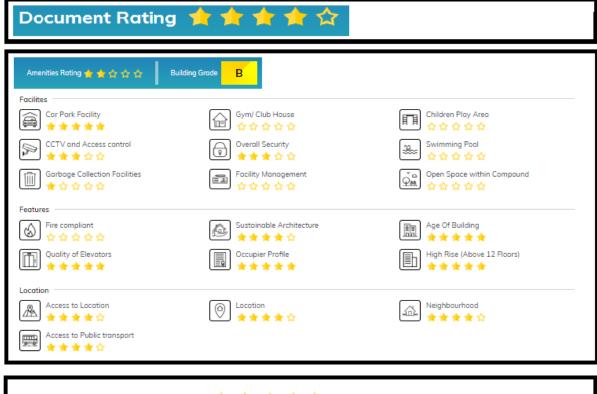
Sr No	PARTICULARS	DESCRIPTION
1	Valuation Date	14-12-2017
2	East by	
3	West by	
4	North by	
5	South by	
6	Proximity to civic amenities like school, hospitals, offices, market, cinemas etc.	Available within ½ to 2 kms.
7	Closest Sub Registrar Office/ Estate Office	Mumbai – 3 at MTNL Office Building, Worli, Mumbai
8	Year of commencement of construction	2015
9	Year of completion	NA.

Sr No	PARTICULARS	DESCRIPTION
10	Land rate adopted in valuation	80,000 INR
11	Market value	9,40,00,200 INR
12	Valuation – internal specification	The said building is in under construction. The said building consist of Gr. + 8 floor electric puzzle car parking+13 upper floors. On each floor there are 1 flats having individual car parking lifts. The said building has spacious & well decorated Lobby whereas the apartment have been sold by the developer in bare shell form except for Aluminium sliding windows & main doors. It may be further noted that the subject flat is also in a bare shell status as on date of inspection.



J. Props{AMC} RATING





Asset Financial Performance ★ ★ ☆ ☆

The rating is based on weightage assigned to the following parameters: Asset Title & Documentation – 50%, Asset Amenities – 25% and Asset Financial Performance – 25%.

Scale:- 0-20%:★, 21 %- 40%:★★, 41% to 60%:★★★, 61% - 80%: ★★★, 81% - 100%: ★★★★

Props{AMC}

Props{AMC} helps individuals & enterprises to organize their multiple real estate holding/s or investments in India on one single, integrated, intuitive and transparent interface. **Props{AMC}** is powered by proprietary tools and services enabling smart reporting and sharing of information of any real estate asset with their multiple stakeholders

We strive hard to bring forth every minute data and information affecting your asset. This helps us to generate the assessment report covering all the major as well as minor areas of importance in the legal, technical and valuation, thus highlighting critical matters related to the underlying real estate asset.

Props{AMC} value proposition is to make Real Estate non speculative, highly liquid and transparent along with dramatically cutting transaction time for all stakeholders in the Real estate business.

Props{AMC} is a subscription and a software based real estate solution to enable better decision through insights and analytical tools. It acts between the asset key denominator and its influence area to give customized outputs, which can be beneficial to every asset owner or manager.

Props{AMC} delivers its services through empanelled knowledge partners who bring in domain expertise in every aspect of real estate through a diligent model of modernized reporting and asset management.

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