

VALUATION REPORT OF

M/S. HITENDRA BROTHERS (LESSEE)

SHOP CUM GODOWN NO. 33, GROUND FLOOR,
BLOCK NO. H, APMC MASALA MARKET, PLOT NO. 2,
SECTOR 19, VASHI, NAVI MUMBAI 400705



D-1, Aero View CHS Ltd., Church Pakhadi Lane No. 2, Near Our Lady of Health Church,
Sahar Village, Sahar Road, Andheri (E), Mumbai – 400 099.

Tel No. : 022-26829214 / 28311113 • Mobile No. : 98703 71113 / 98334 78845.

Website : www.maheshvaluer.in / E-mail : mahesh.valuer@gmail.com

Format - C

UNION BANK OF INDIA, WADALA BRANCH

VALUATION REPORT (IN RESPECT OF FLAT / SHOP / UNIT)

| I | GENERAL | |
|----|--|--|
| 1. | Purpose for which the valuation is made | : To ascertain present FMV |
| 2. | a) Date of Inspection | : 17.04.2023 |
| | b) Date on which the valuation is made | : 22.04.2023 |
| 3. | List of documents produced for perusal | : <ul style="list-style-type: none">➤ Indenture Dtd. 21/12/1990 Between The Bombay Agricultural Produce Market Committee (Lessor) And M/s. Hitendra Brothers (Lessee)➤ Allotment for FSI for Construction of First Floor issued by Mumbai APMC Vide No.APMC/DEV/MKT-1/Allot/1204/2012 Dtd.20.09.2022➤ Taba Receipts issued by Mumbai APMC |
| 4. | Name of the owner (s) and his/ their address(es) with Phone No. (Details of share of each owner in case of joint ownership). | : M/s. Hitendra Brothers (Lessee) Shop Cum Godown No. 33, Ground Floor, Block No. H, APMC Masala Market, Plot No. 2, Sector 19, Vashi, Navi Mumbai 400705 |
| 5. | Brief Description of the property | <p>The Commercial (Godown - APMC Masala Market) Property under reference is Shop Cum Godown No. 33, Ground Floor, Block No. H, APMC Masala Market, situated at above address is within 3 km from Vashi railway station. The area is developed and good Commercial location having all civic and infrastructure facilities are available within easy reach.</p> <p>The location is well connected by roads & railways to destination.</p> <p>The Commercial Building under reference is of Ground + 1 + Covered Terrace Area floors having RCC frame structure with RCC columns, slabs, beams, projection and Terrace area covered with AC Sheet Roofing etc. having MS Frame staircase to access upper floors.</p> |



| | | | | | | | | | | | | | | | | | | | | |
|-----------|---|---|---|---|---------------|------|---|---------------|-------|---|---------|-------|---|------|----------|---|--------------|-----------|---|--------------|
| | | <p>: Landmark: APMC Masala Market Itself</p> <p>Property is bounded by :</p> <table border="1"> <tr> <td>East</td> <td>:</td> <td>Godown No. 32</td> </tr> <tr> <td>West</td> <td>:</td> <td>Godown No. 34</td> </tr> <tr> <td>North</td> <td>:</td> <td>H Block</td> </tr> <tr> <td>South</td> <td>:</td> <td>Road</td> </tr> </table> <table border="1"> <tr> <td>Latitude</td> <td>:</td> <td>19°04'29.9"N</td> </tr> <tr> <td>Longitude</td> <td>:</td> <td>73°00'25.2"E</td> </tr> </table> <p>Accommodation: Accommodation provided Shop Cum Godown No. 33 consists of Godown Area, Office Area, Storage Area & Toilet</p> <p>Amenities of the property: Kota tiles flooring, Ceramic with full dado ceramic in toilet, Wooden Flush Door, MS Rolling Shutter & Aluminum Sliding Windows provided.</p> <p>Areas: As per Agreement Carpet Area of Ground Floor is <u>895 sq.ft.</u>, First Floor is <u>938 sq.ft</u> and Covered Terrace area is <u>1035 sq.ft</u> (Terrace area Covered with AC Sheet) = Total Construted area is <u>2868 sq.ft</u></p> <p>As per Agreement Area is <u>1658 sq.ft.</u> which is considered for valuation.</p> | East | : | Godown No. 32 | West | : | Godown No. 34 | North | : | H Block | South | : | Road | Latitude | : | 19°04'29.9"N | Longitude | : | 73°00'25.2"E |
| East | : | Godown No. 32 | | | | | | | | | | | | | | | | | | |
| West | : | Godown No. 34 | | | | | | | | | | | | | | | | | | |
| North | : | H Block | | | | | | | | | | | | | | | | | | |
| South | : | Road | | | | | | | | | | | | | | | | | | |
| Latitude | : | 19°04'29.9"N | | | | | | | | | | | | | | | | | | |
| Longitude | : | 73°00'25.2"E | | | | | | | | | | | | | | | | | | |
| 6. | Location of the property | : | | | | | | | | | | | | | | | | | | |
| | a) Plot No./ Survey No. | : | Plot No. 2, Sector 19 | | | | | | | | | | | | | | | | | |
| | b) Door No./ Property No. | : | Shop Cum Godown No. 33 | | | | | | | | | | | | | | | | | |
| | c) T. S. No/ Village | : | Village Vashi | | | | | | | | | | | | | | | | | |
| | d) Ward/ Taluka | : | Tal. Thane | | | | | | | | | | | | | | | | | |
| | e) Mandal/ District | : | Dist. Thane | | | | | | | | | | | | | | | | | |
| | f) Dated of issue and Validity of approved Map / Plan | : | Construted as per CIDCO Nomrs. (Shop cum Godown for APMC Masala Market) | | | | | | | | | | | | | | | | | |



| | | | | | |
|----------------------|--|---|---|----------------------|--------------|
| | g) Approved Map / Plan issuing Authority | : | CIDCO | | |
| | h) Whether Genuineness or Authenticity of Approved Map/ Plan is verified | : | Yes. (CIDCO Norms) | | |
| | i) Any Other Comments By our Empanelled Valuer On Authentic of approved Plan | : | No | | |
| 7. | Postal address of the property | : | Shop Cum Godown No. 33, Ground Floor, Block No. H, APMC Masala Market, Plot No. 2, Sector 19, Vashi, Navi Mumbai 400705 | | |
| 8. | City/ Town | : | | | |
| | Residential Area | : | N.A. | | |
| | Commercial Area | : | Yes. (Godown) | | |
| | Industrial Area | : | N.A. | | |
| 9. | Classification of Area | : | | | |
| | i) High/ Middle/ Poor | : | Middle Class. | | |
| | ii) Urban/ Semi-Urban/ Rural | : | Urban Area. | | |
| 10. | Coming under Corporation limit/ Village Panchayat/Municipality. | : | Navi Mumbai Municipal Corporation Limits | | |
| 11. | Whether covered under any State/ Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/cantonment area. | : | N.A. | | |
| 12. | Boundaries of the property | : | | | |
| | East | : | Godown No. 32 | | |
| | West | : | Godown No. 34 | | |
| | North | : | H Block | | |
| | South | : | Road | | |
| 13. | Dimensions of the site | : | <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">A As per Document</td> <td style="width: 50%;">B Actuals</td> </tr> </table> | A As per Document | B Actuals |
| A As per Document | B Actuals | | | | |



| | | | | |
|------------------------------|--|---|--|---|
| 14. | Extent of the site | : | Area is 1658 sq.ft. | Carpet Area of Ground Floor is 895 sq.ft. & First Floor is 938 sq.ft. |
| 15. | Extent of the site considered for Valuation | : | Area is 1658 sq.ft. (As per Agreement) | |
| 16. | Whether occupied by the owner/tenant? If occupied by tenant since how long? Rent received per month. | : | Occupied by Tenant (M/s. White Lotus Impex) | |
| II APARTMENT BUILDING | | | | |
| 1. | Nature of the Apartment | : | Commercial. (Godown - APMC Masala Market) | |
| 2. | Location | : | | |
| | T. S. No. | : | N.A. | |
| | Block No. | : | N.A. | |
| | Ward No. | : | N.A. | |
| | Village/Municipality/Corporation | : | Navi Mumbai Municipal Corporation | |
| | Door No. Street or Road (Pin Code) | : | Vashi Turbhe Road, Vashi, Navi Mumbai 400705 | |
| 3. | Description of the Locality Residential/ Commercial/ Mixed. | : | Commercial. (Godown - APMC Masala Market) | |
| 4. | Year of Construction | : | 1990 | |
| 5. | Number of floors | : | Ground + 1 + 2 upper floors | |
| 6. | Type of structure | : | RCC framed structure | |
| 7. | Number of Dwelling Units in the Building. | : | N.A. | |
| 8. | Quality of Construction | : | Good | |
| 9. | Appearance of the Building | : | Good | |
| 10. | Maintenance of the Building | : | Good | |
| 11. | Facilities available. | : | | |
| | Lift | : | Nil | |
| | Protected Water Supply | : | Provided Municipal water supply. | |



| | | | |
|-----------|--|---|--|
| | Underground Sewerage | : | Connected to Public sewerage line. |
| | Car Parking—Open/ Covered | : | Open Parking |
| | Is Compound wall existing ? | : | Yes |
| | Is pavement laid around the Building? | : | PCC pavement |
| II | FLAT / SHOP / UNIT | | |
| 1. | The floor in which the property is situated | : | Ground + 1 + Covered Terrace Area |
| 2. | Door No. of the property | : | Shop Cum Godown No. 33 |
| 3. | Specifications of the property | : | |
| | Roof | : | RCC slab & ACC Sheet roofing. |
| | Flooring | : | Kota tiles flooring. |
| | Doors | : | Wooden door & MS Rolling Shutter |
| | Windows | : | Aluminium Sliding window |
| | Fittings | : | Surface wiring. |
| | Finishing. | : | Good |
| 4. | House Tax | : | Details not available. |
| | Assessment No. | : | |
| | Tax paid in the name of | : | |
| | Tax amount | : | |
| 5. | Electricity Service Connection No. | : | Details not available. |
| | Meter Card is in the name of | : | |
| 6. | How is the maintenance of the property? | : | Good |
| 7. | Documents in the name of | : | M/s. Hitendra Brothers (Lessee) |
| 8. | What is the undivided area of land as per Sale Deed? | : | N.A. |
| 9. | What is the plinth area of the property? | : | Area is 1658 sq.ft. (As per Agreement) |
| 10. | What is the Floor Space Index (Approx). | : | As per Local norms |
| 11. | What is the Carpet area of the property? | : | Area is 1658 sq.ft. (As per Agreement) |

| | | | | | | | | | |
|-------------------------|---|---|---|------|--------------|----------------------|-------------------------|-------|-----------------|
| 12. | Is it Posh/ I Class/ Medium/ Ordinary? | : | Medium Class. | | | | | | |
| 13. | Is it being used for Residential or Commercial purpose? | : | Commercial purpose. (Godown - APMC Masala Market). | | | | | | |
| 14. | Is it owner occupied or let out? | : | Occupied by Tenant (M/s. White Lotus Impex) | | | | | | |
| 15. | If rented, what is the monthly rent? | : | Rs. 70,000/- | | | | | | |
| IV MARKETABILITY | | | | | | | | | |
| 1. | How is the marketability? | : | Good. | | | | | | |
| 2. | What are the factors favouring for an extra Potential Value? | : | Good Commercial area. (Shop Cum Godown for APMC Masala Market) | | | | | | |
| 3. | Any negative factors are observed which affect the market value in general? | : | No. | | | | | | |
| V RATE | | | | | | | | | |
| 1. | After Analysing the comparable sale instances, what is the composite rate for a similar property with same specifications in the adjoining locality? | : | Rs. 21,000/- to Rs. 23,000/- Per Sq.ft depending upon location and amenities | | | | | | |
| 2. | Assuming it is a new construction, what is the adopted basic composite rate of the property under valuation after comparing with the specifications and other factors with the property under comparison (given details). | : | Rs. 21,000/- to Rs. 23,000/- Per Sq.ft depending upon location and locality, facilities and amenities and other factors. | | | | | | |
| 3. | Break-up for the Rate: | | | | | | | | |
| | i) Building + Services | : | Rs. 2,500/- per sq. ft. | | | | | | |
| | ii) Land + Others | : | Rs. 20,000/- per sq. ft. | | | | | | |
| 4. | Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed). | : | Rs.1,02,200/- per sq.mtr. Or Rs. 9,495/- per sq.ft. | | | | | | |
| 5. | Insurance Value | : | <table border="1"> <tr> <td>Area</td> <td>1658 sq. ft.</td> </tr> <tr> <td>Cost of Construction</td> <td>Rs. 2,500/- per sq. ft.</td> </tr> <tr> <td>Value</td> <td>Rs. 41,45,000/-</td> </tr> </table> | Area | 1658 sq. ft. | Cost of Construction | Rs. 2,500/- per sq. ft. | Value | Rs. 41,45,000/- |
| Area | 1658 sq. ft. | | | | | | | | |
| Cost of Construction | Rs. 2,500/- per sq. ft. | | | | | | | | |
| Value | Rs. 41,45,000/- | | | | | | | | |



| | | |
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| VI. | COMPOSITE RATE ADOPTED: | |
| a. | Depreciated Building Rate | : Rs.1,750/- per sq. ft. |
| | Replacement cost of property with Services [v(3)i] | : Rs. 2,500/- per sq. ft. |
| | Age of building | : 33 Years |
| | Life of the Building estimated | : 27 Years (Subject to proper and regular maintenance of the building) |
| | Depreciation percentage assuming the salvage value as 10% | : 30% |
| | Depreciated Ratio of the Building | : N.A. |
| b. | Total Composite Rate arrived for valuation. | : Rs. 21,750/- per sq. ft. |
| | Depreciated Building Rate VI(a) | : Rs. 20,000/- per sq. ft. |
| | Rate of Land and Other V(3)ii | : Rs. 1,750/- per sq. ft. |
| | Total Composite Rate | : Rs. 21,750/- per sq. ft. |

Declaration: - We hereby declare that:

- The Information furnished in our report Dtd. 22.04.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- We have no direct or indirect interest in the property valued.
- We inspected the property through our Engineer Mr. Vijay Kumar on Dtd. 17.04.2023.
- 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 are Registered under Section 34 AB of the Wealth Tax Act, 1957 and that I am the authorized official of the firm who is competent to sign this valuation report.
- Bank is requested to obtain original sale deed/search report/sanctioned plan/property card/Tax receipt/electricity bill etc.
- Photographs of the property taken by us are attached with this report.
- This valuation is purely an opinion & has no legal or contractual obligation on our part.
- The rates are based on current market conditions and this may vary with time & status.
- This valuation report is given on the request of Bank officials.
- This report is based on some assumptions, where no data was available or was not made available. On the basis documentary proof.
- Abnormal fluctuations in the real estate market have not been considered in the valuation.
- This valuation report is for specific purpose, however if used otherwise for any other purpose, partially or fully it could be misleading.
- Subject property lease Land. Lease Deed Between Dtd. 21/12/1990 The Bombay Agricultural Produce Market Committee (Lessor) And M/s. Hitendra Brothers (Lessee)

For MAHESH SHETTY CONSULTANTS & VALUERS LLP.

PLACE: MUMBAI

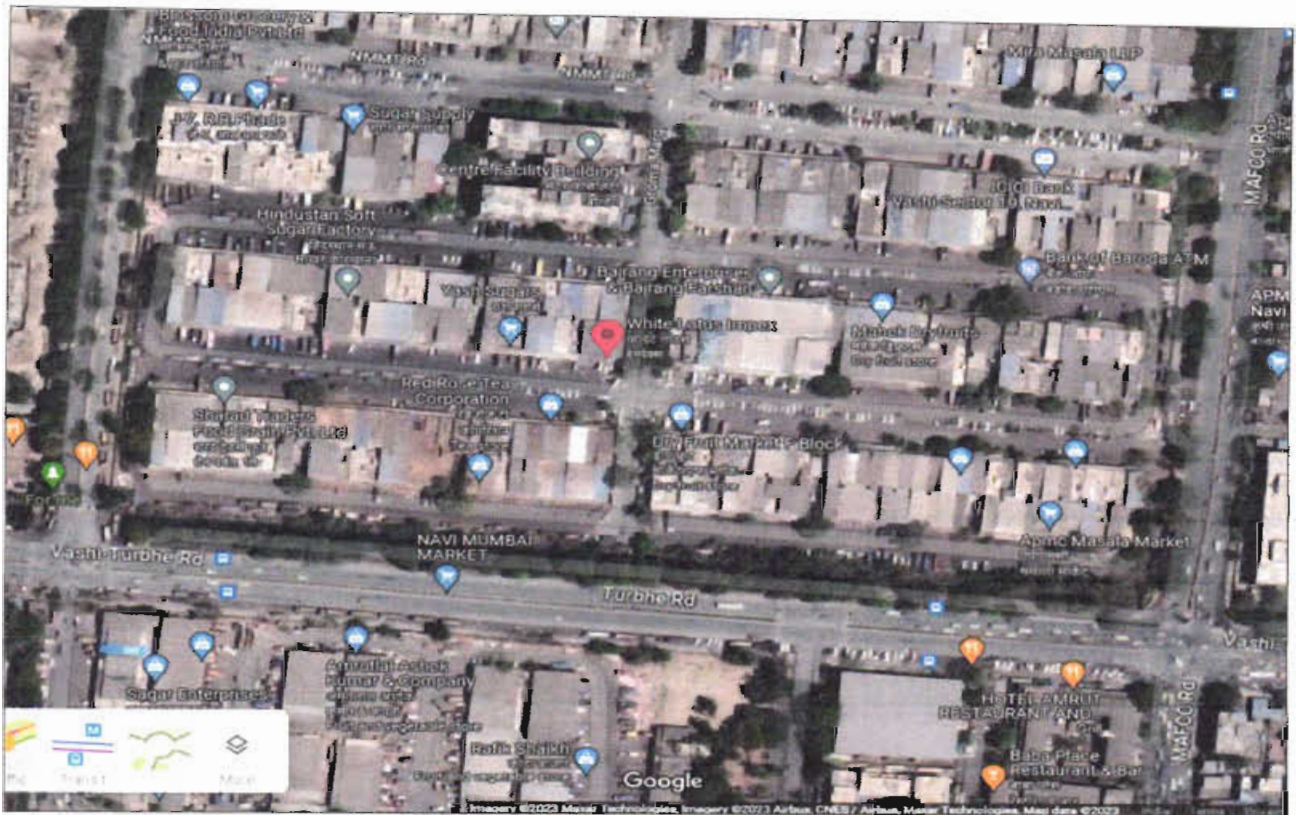
DATED: 22.04.2023



M. S. Shetty

AUTH. SIGN.
(Approved valuer of Union Bank of India)

Location Map



Latitude Longitude - 19° 04' 29.9" N 73° 00' 25.2" E

Note: The Blue line shows the route to site from nearest railway station (Vashi Station 3 km)



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Mahesh Shetty Consultants & Valuers LLP

W/s. Hitendra Brothers (Lessee)
Shop Cum Godown No. 33, Ground Floor,
Block No. H, APMC Masala Market, Plot No. 2,
Sector 19, Vashi, Navi Mumbai 400705

