

VALUATION REPORT
OF
IMMOVABLE PROPERTY
(INDUSTRIAL PREMISES)

OWNED BY
M/S. AGARWAL METAL COMPANY



SITUATED AT
GALA NO. 18,
ARIHANT COMPOUND, HOUSE NO. 182/7 & 182/8,
VILLAGE VAL, ANJUR PHATA ROAD,
TALUKA BHIWANDI, DISTRICT THANE.

BY
A. V. SHETTY & ASSOCIATES

For Agarwal Metal Company

Handwritten signature of a partner.

Partner

REGISTERED ENGINEERS
REGISTERED VALUERS

VALUERS AND TECHNICAL APPRAISERS
BANKS, FINANCIAL INSTITUTIONS &
TAX DEPT.
REGISTERED VALUERS UNDER THE
COMPANIES ACT AND BANKRUPTCY CODE 2016



**a.v.shetty &
associates**

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126-A, DADASAHEB PHALKE ROAD,
DADAR (E), MUMBAI - 400 014.
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Ref. No. AVSA/OBC/26940/2020

Date: 25.02.2020

ANNEXURE - A2

**PROFORMA FOR VALUATION REPORT IN RESPECT OF LAND / SITE AND
BUILDING**

(Applicable in Borrowal accounts where aggregate credit limits are above 10.00 Lakh OR anticipated value of immovable property to be mortgaged / charged is above 20.00Lakh)

TO,
Oriental Bank of Commerce, MSME, Mumbai South, Mumbai.

I.	GENERAL	
1.	Purpose for which the valuation is made	To assess the 'Fair Market Value' of the said property on 'As Is Where is & What Is Basis' for the purpose of re-assessing the value of the assets under instructions from Oriental Bank of Commerce, MSME, Mumbai South, Mumbai.
2.	a) Date of inspection	: 22.02.2020
	b) Date on which the valuation is made	: 25.02.2020
3.	List of documents produced for perusal	
	i)	: Copy of Old report dt. 13.08.2016 (as provided by bank)
	ii) iii)	: :
4.	Name of the owner(s) and his / their address (is) with Phone no. (details of share of each owner in case of joint ownership)	: Agarwal Metal Company (as per details/ documents provided by Bank)
5.	Brief description of the property (Including Leasehold/freehold etc.)	: The property comprises Warehousing premises at Gala No. 18, Arihant Compound, House No. 182/7 & 182/8, Village Val, Anjur Phata Road, Taluka Bhiwandi, District Thane.

Location of property				
a)	Plot No. / Survey No.	:	Gala No. 18, Arihant Compound, House No. 182/7 & 182/8, Village Val, Anjur Phata Road, Taluka Bhiwandi, District Thane.	
b)	Door No.	:		
c)	T. S. No. / Village	:		
d)	Ward / Taluka	:		
e)	Mandal / District	:		
7.	Postal address of the property	:	Gala No. 18, Arihant Compound, House No. 182/7 & 182/8, Village Val, Anjur Phata Road, Taluka Bhiwandi, District Thane.	
8.	Residential Area	:	Industrial area	
	Industrial Area	:		
	Commercial Area	:		
9.	Classification of the area	:	Urban	
	i) High / Middle / Poor	:		
	ii) Metro / Urban / Semi Urban / Rural	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Falls within the limits of Village Val, Taluka Bhiwandi, District Thane.	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	--	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	Not Applicable	
13	Boundaries of the property	:		
	North	:	By Gala No. 16	
	South	:	By Gala No. 19	
	East	:	By Compound	
	West	:	By Road	
14.1	Dimensions of the site	:	A	B
		:	As per the Deed	Actuals
		:	--	--
		:	--	--
		:	--	--
14.2	Latitude, Longitude and Coordinates of the site	:	Google Map attached	

The image shows a handwritten signature in black ink over a circular official stamp. The stamp contains some text, including the name 'S. S. S. S.' and the number '182/7 & 182/8'. The signature is written in a cursive style.

	Extent of the site	:	GalaNo.. 18 admeasuring about 2618sqft Builtup Area 1,952sqft. Carpet Area
	Extent of the site considered for valuation (least of 14 A & 14 B)	:	
7	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Industrial premises standing in the name of owners / holders
CHARACTERISTICS OF THE SITE			
1.	Classification of locality		Mixed Area located at about 2km – 3km distance from Bhiwandi Road railway station.
2.	Development of surrounding areas		Mixed area
3.	Possibility of frequent flooding / submerging		Details not available
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		All Civic Amenities available within 3km – 4km radius
5.	Level of land with topographical conditions		Leveled
6.	Shape of land		Rectangular
7.	Type of use to which it can be put		Industrial / Warehouse
8.	Any usage restriction		--
9.	Is plot in town planning approved layout?		--
10.	Corner plot or intermittent plot?		Intermittent
11.	Road facilities		Well connected by road
12.	Type of road available at present		Motorable Road provided
13.	Width of road – is it below 20 ft. or more than 20 ft.		Road of about more than 20ft. width
14.	Is it a land – locked land?		No
15.	Water potentiality		} As per regulations of Local authorities
16.	Underground sewerage system		
17.	Is power supply available at the site?		Details not available
18.	Advantages of the site		--
	1. Proximity to civic amenities		All Civic Amenities available within 3km – 4km radius
	2. Accessibilities to public modes of transport		
19.	Disadvantages of the site		None
20.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)		N.A

Part - A (Valuation of land)

Size of plot	Not Applicable - Composite Rate @ Carpet Area is considered for this valuation
North & South	
East & West	
Total extent of the plot	
Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Prevailing Market Rate for Industrial premises in the locality is @ ₹ 2,500/sqft. to @ ₹ 2,750/sqft., We have considered rate @ 2,500/sqft. (Land)
1. Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	--
5. Assessed / adopted rate of valuation	--
6. Estimated value of land	--

Part - B (Valuation of Building)

Technical details of the building		
1. a)	Type of Building (Residential / Industrial)	RCC framed single stories structure in need of repairs & maintenance
b)	Type of construction (Load bearing / RCC/ Steel Framed)	RCC framed structure
c)	Year of construction	Around 20 years old
d)	Residual life of the building	Estimated residual life : about 20 years with proper maintenance.
e)	Number of floors and height of each floor including basement, if any	RCC framed Single structure
f)	Plinth area floor-wise	2618sqft. Built-up Area as per Agreement. (1,952sqft. Carpet Area As per Measurement)
g)	Condition of the building	In need of repairs & maintenance

A handwritten signature in blue ink is written over a circular red stamp. The stamp contains some illegible text and a central emblem. The signature appears to be 'J. Patel'.

i)	Exterior – Excellent, Good, Normal, Poor	Poor
ii)	Interior - Excellent, Good, Normal, Poor	Poor
h)	Date of issue and validity of layout of approved map / plan	Details not available
i)	Approved map / plan issuing authority	Details not available
j)	Whether genuineness or authenticity of approved map / plan is verified	As above
k)	Any other comments on authentic of approved plan	Nil

Specifications of construction (floor-wise) in respect of :

S. No.	Description	Ground floor	Other floors
1.	Foundation	RCC	
2.	Basement	--	
3.	Superstructure	RCC Framed	
4.	Joinery / Doors & Windows (furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	MS Rolling Shutter provided	
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		Flooring Not done
8.	Special finish as marble, granite, wooden paneling, grills, etc		
9.	Roofing including weather proof course		
10.	Drainage		

"Fair Market Value" of the said property on 'As Is Where is & What Is Basis' has thus been assessed based on local enquires using "Market Value" method & taking into account the factors mentioned as above and briefly listed below:

- A) Extent and Survey Number.
- B) Location, accessibility, distance from the centre of the town.
- C) Developments - infrastructural facilities etc.
- D) Market value of land - as estimated by local enquiries
- E) Structure - type of construction, age, future life, depreciation etc.
- F) Dues/Outgoings - Details not available

The "Fair Market Value" of the said property on 'As Is Where is & What Is Basis' has been worked out as under:

Gala No. 18 : 2618sqft. Built-up Area	@ ₹ 2,500/sqft.	₹ 65,45,000/-
	Say,	<u>₹ 65,50,000/-</u>

Therefore, to the best of our knowledge and belief, the "Fair Market Value" of the said property on 'As Is Where is & What Is Basis' is ₹ 65,50,000/- (Rupees sixty five lakhs & fifty thousand only) and the "Realisable Value" of the said property is ₹ 59,00,000/- (Rupees fifty nine lakhs only) and the "Forced Sale Value" of the said property is ₹ 52,50,000/- (Rupees fifty two lakhs & fifty thousand only) and the "Insurable Value" (Reinstatement value of the structure) of the said property is ₹ 15,00,000/- (Rupees fifteen lakhs only) as on the date of visit (22.02.2020) and the same may be considered to be true and fair.

Place: Mumbai
Date: 25.02.2020

Signature
(Name and Official seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated on 25.02.2020. We are satisfied that the Realisable value of the property _____/- (Rupees _____ only)

Signature

(Name of the Branch Manager/Cluster Head with Official seal)

Date: _____



For Agarwal Metal Company

Harish Agarwal

Partner

VALUATION REPORT
OF
IMMOVABLE PROPERTY
(INDUSTRIAL PREMISES)

OWNED / HELD BY
M/S. AGARWAL METAL COMPANY



SITUATED AT
PLOT NO. 1542, ROAD NO. 17,
SECTOR : KWC, KALAMBOLI,
NAVI MUMBAI 400 218

BY
A. V. SHETTY & ASSOCIATES

For Agarwal Metal Company

Sanjay Agarwal
Partner



No. AVSA/OBC/26939/2020

Date: 25.02.2020

ANNEXURE – A2

PROFORMA FOR VALUATION REPORT IN RESPECT OF LAND / SITE AND
BUILDING

Applicable in Borrowal accounts where aggregate credit limits are above 10.00 Lakh OR anticipated
value of immovable property to be mortgaged / charged is above 20.00Lakh)

TO,
Oriental Bank of Commerce, MSME, Mumbai South, Mumbai.

1. GENERAL		
1.	Purpose for which the valuation is made	To assess the 'Fair Market Value' of the said property on 'As Is Where is & What Is Basis' for the purpose of re-assessing the value of the assets under instructions from Oriental Bank of Commerce, MSME, Mumbai South, Mumbai.
2.	a) Date of inspection	: 21.02.2020
	b) Date on which the valuation is made	: 25.02.2020
List of documents produced for perusal		
3.	i)	: Copy of Old report dt. 20.08.2016 (as provided by bank)
	ii)	
	iii)	
4.	Name of the owner(s) and his / their address (is) with Phone no. (details of share of each owner in case of joint ownership)	M/s. Agarwal Metal Company (as per details/ documents provided by Bank)
5.	Brief description of the property (Including Leasehold/freehold etc.)	The property comprises Industrial premises at Plot No. 1542, Road No. 17, Sector : KWC, Kalamboli, Navi Mumbai 400 218 (Leasehold land for term : 60 years effective 16.01.1986)

& Associates

Location of property				
a)	Plot No. / Survey No.	:	Plot No. 1542, Road No. 17, Sector : KWC, Kalamboli, Navi Mumbai 400 218.	
b)	Door No.	:		
c)	T. S. No. / Village	:		
d)	Ward / Taluka	:		
e)	Mandal / District	:		
Postal address of the property		:	Plot No. 1542, Road No. 17, Sector : KWC, Kalamboli, Navi Mumbai 400 218	
City / Town		:	Kalamboli, Navi Mumbai 400 218	
Residential Area		:	Industrial area (KWC)	
25.11.2019 Area		:		
Industrial Area		:	--	
Classification of the area		:		
i)	High / Middle / Poor	:	--	
ii)	Metro / Urban / Semi Urban / Rural	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Falls within the limits of Panvel City Municipal Corporation.	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	--	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	Not Applicable	
13	Boundaries of the property	:		
	North	:	By Plot No. 1543	
	South	:	By Plot NO. 1541	
	East	:	By Plot No. 1556	
	West	:	By Road No. 17	
14.1	Dimensions of the site	:	A As per the Deed	B Actuals
	North	:	--	--
	South	:	--	--
	East	:	--	--
	West	:	--	--
14.2	Latitude, Longitude and Coordinates of the site	:	N19°2'15" & E73°6'40"	

5	Extent of the site	}	Plot admeasuring about 900sqmt.
6	Extent of the site considered for valuation (least of 14 A & 14 B)		
7	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Industrial premises standing in the name of owners / holders
CHARACTERISTICS OF THE SITE			
1.	Classification of locality		CIDCO - KWC Area located at about 5km - 6km distance from Panvel railway junction.
2.	Development of surrounding areas		Industrial Area
3.	Possibility of frequent flooding / submerging		Details not available
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		All Civic Amenities available within 3km - 4km radius
5.	Level of land with topographical conditions		Leveled
6.	Shape of land		Rectangular
7.	Type of use to which it can be put		Industrial
8.	Any usage restriction		--
9.	Is plot in town planning approved layout?		Yes
10.	Corner plot or intermittent plot?		Intermittent
11.	Road facilities		Well connected by road
12.	Type of road available at present		Motorable Road provided by CIDCO / PCMC
13.	Width of road - is it below 20 ft. or more than 20 ft.		Road of about more than 20ft. width
14.	Is it a land - locked land?		No
15.	Water potentiality	}	As per regulations of CIDCO / PCMC
16.	Underground sewerage system		
17.	Is power supply available at the site?		--
18.	Advantages of the site		--
	1. Proximity to civic amenities		All Civic Amenities available within 3km - 4km radius
	2. Accessibilities to public modes of transport		
19.	Disadvantages of the site		None
20.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)		N.A

A handwritten signature in black ink is written over a circular red stamp. The stamp contains the text 'SOUTH WESTERN' around the perimeter and 'SURVEYOR' in the center. The signature is written in a cursive style.

Part - A (Valuation of land)

Size of plot	900sqmt.
North & South	
East & West	
Total extent of the plot	
Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Prevailing Market Rate for Industrial premises in the locality is @ ₹ 25,000/sqmt. to @ ₹ 27,500/sqmt., We have considered rate @ 26,000/sqmt. (Land)
4. Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	--
5. Assessed / adopted rate of valuation	@ ₹ 26,000/sqmt. (Land) & @ ₹ 1,000/sqft. (structure)
6. Estimated value of land	900sqmt x @ ₹ 26,000/sqmt = ₹ 2,34,00,000/-

Part - B (Valuation of Building)

Technical details of the building	
a) Type of Building (Residential / Industrial)	RCC framed Security Chowki admeasuring about 300sqft.
b) Type of construction (Load bearing / RCC/ Steel Framed)	RCC framed Security Chowki admeasuring about 300sqft.
c) Year of construction	--
d) Residual life of the building	Estimated residual life : about 20 years with proper repairs & maintenance.
e) Number of floors and height of each floor including basement, if any	RCC framed Single storied security chowki
f) Plinth area floor-wise	300sqft. Builtup Area
g) Condition of the building	In need of maintenance

A handwritten signature in black ink is written over a circular red stamp. The stamp contains the text 'S. K. S. & Associates' and 'SE' in the center.

i)	Exterior – Excellent, Good, Normal, Poor	Normal
ii)	Interior - Excellent, Good, Normal, Poor	Normal
h)	Date of issue and validity of layout of approved map / plan	--
i)	Approved map / plan issuing authority	
j)	Whether genuineness or authenticity of approved map / plan is verified	
k)	Any other comments on authentic of approved plan	Nil

Specifications of construction (floor-wise) in respect of :

S. No.	Description	Ground floor	Other floors
1.	Foundation	RCC	
2.	Basement	RCC	
3.	Superstructure	RCC Framed	
4.	Joinery / Doors & Windows (furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Cement Concrete flooring & wooden doors	
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		
8.	Special finish as marble, granite, wooden paneling, grills, etc		
9.	Roofing including weather proof course		
10.	Drainage		

A handwritten signature in black ink is written over a circular red stamp. The stamp contains some illegible text and a central emblem.

"Fair Market Value" of the said property on 'As Is Where is & What Is Basis' has thus been assessed based on local enquires using "Market Value" method & taking into account the factors mentioned as above and briefly listed below:

- Extent and Survey Number.
- Location, accessibility, distance from the centre of the town.
- Developments – infrastructural facilities etc.
- Market value of land - as estimated by local enquiries
- Structure - type of construction, age, future life, depreciation etc.
- Dues Outgoings - Details not available

The "Fair Market Value" of the said property on 'As Is Where is & What Is Basis' has been worked out as under:

Leasehold CIDCO Land : 900sqmt.	@ ₹ 26,000/sqmt.	₹ 2,34,00,000/-
Structure : 300sqft.	@ ₹ 1,000/sqft.	₹ 3,00,000/-
	Say,	<u>₹ 2,37,00,000/-</u>

Therefore, to the best of our knowledge and belief, the "Fair Market Value" of the said property on 'As Is Where is & What Is Basis' is ₹ 2,37,00,000/- (Rupees two crores & thirty seven lakhs only) and the "Realisable Value" of the said property is ₹ 2,10,50,000/- (Rupees two crores ten lakhs & fifty thousand only) and the "Forced Sale Value" of the said property is ₹ 1,87,25,000/- (Rupees one crore eighty seven lakhs & twenty five thousand only) and the "Insurable Value" (Reinstatement value of the structure) of the said property is ₹ 1,50,000/- (Rupees one lakh & fifty thousand only) as on the date of visit (21.02.2020) and the same may be considered to be true and fair.



[Handwritten Signature]

PROPERTY ASSOCIATES
 REGISTERED VALUERS
 APPROVED APPRAISERS FOR BANKS

Signature
 (Name and Official seal of the Approved Valuer)

Place: Mumbai
 Date: 25.02.2020

The undersigned has inspected the property detailed in the Valuation Report dated on 25.02.2020. We are satisfied that the Realisable value of the property _____/- (Rupees _____ only)

Signature _____
 (Name of the Branch Manager/Cluster Head with Official seal)

Date: _____



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