

Diwanji & Associates

GOVERNMENT APPROVED VALUERS | CHARTERED ENGINEERS
B.M.C. LICENSED STRUCTURAL ENGINEERS & AUDITORS | TECHNO LEGAL CONSULTANT

R.G. DIWANJI

B.E. (CIVIL), M.I.E. (INDIA), F.I.V., M.A.C.I., M.I.S.S.E.

Mumbai Office : Office No. 302, Third Floor, "The Central Building",
Shell Colony Road, Next to Jenny Photo Studio, Chembur (East), Mumbai - 400071.
Tel.: 022-25246448, 9892003790, 8655108989, 8655552316 | Email: rgdiwanjivaluers@gmail.com



Thane Office : Flat No. 6, First Floor, "Devkinanadan" Bldg.,
Noori Baba Road, Near Makhamali Talao, Panchpakhadi,
Thane (W), District Thane - 400601 | Tel.: 8097010898

Ref No: VS/D&A/RGD/2021-22/MAR- 109

Date: 25th March, 2022

To,
The Chief Manager,
Union Bank of India,
Branch: Vashi-Turbhe
Commodity Exchange Bldg.,
Bombay Oil Seeds & Oil Exchange Premises Co-op Soc. Ltd.,
Plot No. 2, 3, 4, Sector No. 19, Vashi,
Navi Mumbai, District Thane – 400 705
Tel No. 022-27843860, 27848285

Subject : Valuation Report of Property located at APMC Market, Vashi, Navi Mumbai, District Thane for Old Loan Account.

Name of Client : **Mr. Mohammed Asad Merajuddin Qureshi**

Respected Sir,
Please find the Valuation Report in prescribed format.

Description of the Property : Office cum Godown Premises No. 203, Second Floor, "**Exporters Building 1**", Central Facility Building , APMC Fruit & Vegetable Market, Gut No. 796, Plot No. 3 & 7, Sector No. 19, Opposite Masala Market, Turbhe, Vashi, Navi Mumbai, District Thane – 400703.

Summary of Valuation:

A]	Fair Market Value of Property as on date	:	Rs. 1,03,00,000/- [Rupees One Crore Three Lakh(s) Only]
B]	Realizable Value of Property as on date	:	Rs. 93,00,000/- [Rupees Ninety Three Lakh(s) Only]
C]	Forced / Distress Sale Value of Property as on date	:	Rs. 82,00,000/- [Rupees Eighty Two Lacs Only]


This Report contains 22 Nos. of pages including photographs, Location Map, Extracts from Agreement & Building Occupancy Certificate etc.

Thanking You,

Yours Faithfully,
FOR DIWANJI & ASSOCIATES


S. N. GOLE




R. G. DIWANJI



FORMAT - C

UNION BANK OF INDIA

[Branch : Vashi-Turbhe, Navi Mumbai, District Thane – 400 705]

VALUATION REPORT

(IN RESPECT OF OFFICE / GODOWN PREMISES)

(To be filled in by the Approved Valuer)

Name & Address of Valuer

DIWANJI AND ASSOCIATES

(Mr. R. G. DIWANJI)

Office No. 302, Third Floor, "The Central" Building,
Shell Colony Road (Station Road),
Next to Jenny Photo Studio,
Chembur (East), Mumbai – 400071
Tel. No.022 - 25246448 & 8655108989 / 8655552316
Email : rgdiwanjivaluers@gmail.com

I. GENERAL	
1.	Purpose for which the valuation is Made : To ascertain the Fair Market Value as on date of property for Old Loan Account with Union Bank of India, <u>Branch</u> : Vashi -Turbhe, Navi Mumbai, District Thane – 400 705
2.	a) Date of Inspection : 22/03/2022.
	b) Date on which the valuation is made : 25/03/2022.
	c) Persons accompanying / available at the site/at the time of visit / inspection / valuation : The property was inspected in the presence of Mr. Mohammed Asad Merajuddin Qureshi, the Owner of the property.

3. List of Documents produced for perusal.

- Indenture of Lease dated 08/11/2012 between The Mumbai Agricultural Produce Market Committee (The Committee) & Mr. Mohammed Asad M. Qureshi (The Lessee), registered at The Sub-Registrar's Office, Thane -3, having Sr. No. 07764-2012.

(Agreement Value Rs.10,39,995/- & Govt. Market Value Rs. 37,24,160/- in the year 2012.)

- Registration Receipt No 7913 dated 08/11/2012.
- Extract of Index I & II dated 08/11/2012.
- Building Occupancy Certificate No. EE (BP)/ATPO/553 dated 25/10/1994 issued by CIDCO of Maharashtra Ltd.
- Our Old Valuation Report bearing Ref. No. VS/D&A/RGD/2014-15/NOV- 084 dated 24/11/2014 which is on record of the Bank.



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)	: The Property is owned by: Mr. Mohammed Asad Merajuddin Qureshi. <u>Residing At:</u> Jimmy Tower, Sector – 04, Vashi, Navi Mumbai, District – Thane (Contact No.: 9821122226)
5.	Brief description of the property	: This Property is in the form of Office / Godown (Storage Unit) on Second Floor of Exporters Building (Central Facility Building) situated in A.P.M.C. Market (Fruit Market). The Building in which the said Premises is situated is consist of Ground + 2 Upper floors Building. The Premises is totally admeasuring 1089 sft of Built up Area as per the agreement. The Premises is having internal specifications such as Kota Stone flooring, Aluminum frame glazed sliding windows, Wooden frame with solid core flush doors, Casing Capping Wiring with Ordinary quality electrical fitting , Open Plumbing in Toilet Block with Ordinary quality sanitary fixtures, White wash Paint Internally etc. The said Building was constructed in the Year 1994 or thereabout . The Building is averagely maintained and it is in average condition.
6.	<u>Location of the property</u>	
a)	Plot No./ Survey No.	: Gut No. 796, Plot No. 3 & 7, Sector No. 19, Turbhe.
b)	Door No./ Flat No.	: Premises No. 203, Second Floor.
c)	T.S. No./ Village	: Turbhe.
d)	Ward/Taluka	: Taluka Thane.
e)	Mandal / District	: District Thane.
f)	Date of Issue and validity of Layout of Approved Map / Plan	: Building Occupancy Certificate No. EE (BP)/ATPO/553 dated 25/10/1994 issued by CIDCO of Maharashtra Ltd.
g)	Approved Map /Plan issuing Authority	: CIDCO of Maharashtra Ltd
h)	Whether genuineness or authenticity of approved Map / Plan is verified	: Since the Competent Authority has issued Occupancy Certificate it confirms that the Building has been completed as per approved Plan.
i)	Any other comments by our empanelled valuers on asthenic of approved plan	: Refer Sr. No. h (6).
7.	Postal address of the property	: Office cum Godown Premises No. 203, Second Floor, " Exporters Building 1 ", Central Facility Building , APMC Fruit & Vegetable Market, Plot No. 3 & 7, Sector No. 19, Opposite Masala Market, Turbhe, Vashi, Navi Mumbai, District Thane – 400703.
	Nearby Landmark	: Opposite Masala Market.
8.	<u>City/Town</u>	} It is a APMC Market Area.
	Residential area	
	Commercial area	
	Industrial area	



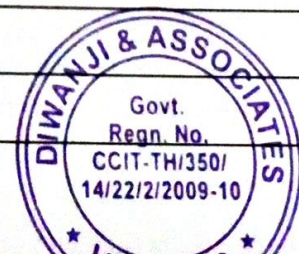
9.	<u>Classification of the area</u>		
	i) High/Middle/Poor	:	Middle Class.
	ii) Urban/Semi-Urban/Rural	:	Urban Area
10.	Coming under Corporation limit/ Village Panchayat/ Municipality	:	The area falls under limits of Navi Mumbai Municipal Corporation.
11.	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under Agency area/ scheduled area/cantonment area	:	No.
12.	<u>Boundaries of the property</u>		
	On or towards North	:	By Service Road.
	On or towards South	:	By Vashi Turbhe Road.
	On or towards East	:	By Service Road.
	On or towards West	:	By MAFCO Road.
13.	<u>Dimensions of the site</u>		As per Deed Actual
	North	:	} Refer Sr. No. 14 Below.
	South	:	
	East	:	
	West	:	
14.	Extent of the site	:	Documented Built Up Area of the Premises = 1089 sft.
14.1	Longitude and latitude & Co-Ordinates of the Flat	:	<u>Longitude</u> : 73°00'35.8"E & <u>Latitude</u> : 19°04'27.1"N
15.	Extent of the site considered for Valuation (Least of 13A & 13B)	:	Same as Sr. No. 14 above.
16.	Whether occupied by the owner/ Tenant? If occupied by tenant since how long? Rent received per month.	:	The Property was vacant and was in possession of the owner at the time of inspection.
II APARTMENT BUILDING			
<u>Sr. No.</u>	<u>Description</u>		<u>Remarks</u>
1.	Nature of the Apartment	:	Commercial / Warehouse Building
2.	<u>Location</u>		
a)	T.S. No.	:	Gut No. 796, Plot No. 3 & 7, Sector 19, Turbhe.
b)	Block No./ Flat No.	:	Refer Sr. No. 6(b) of I.
c)	Ward No.	:	Not applicable.



d)	Village/Municipality/ Corporation	:	The area falls under limits of Navi Mumbai Municipal Corporation.
e)	Door No. Street or Road (Pin Code)	:	Turbhe, Vashi, Navi Mumbai, District Thane – 400703.
3.	<u>Description of the Locality Residential /commercial/Mixed</u>	:	The Property is situated in APMC Fruit Market, Turbhe, Vashi, Navi Mumbai, District Thane. It is located approx. 1 to 1.5 kms away from Sanpada Railway Station & it is abutted on MAFCO Road. The area is well developed and having basic infrastructure facilities such as good approach roads, water supply, electricity, sewage and storm water drainage system, telecommunication facility, street lighting etc. The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 2 to 3 Kms distance from the property. The area falls under the limits of Navi Mumbai Municipal Corporation. The area is well connected with all parts of Thane District by good network of Roads and Railways. Transportation means such as Buses, Taxis & Rickshaws are available.
4.	Year of Construction	:	The Building was constructed in the year 1994 or thereabout.
5.	Number of Floors	:	It is a Ground + 2 Upper Floor Building.
6.	Type of Structure	:	RCC Frame Structure.
7.	Number of Dwelling units in the Building	:	Not Applicable.
8.	Quality of Construction	:	Average.
9.	Appearance of the Building	:	Average.
10.	Maintenance of the Building	:	The Building is averagely maintained & from internal macroscopic observation of the subject Premises it appears in average condition.
11.	<u>Facilities available</u>		
a)	Lift	:	2 Lifts are available in Building but not in working condition
b)	Protected Water Supply	:	Municipal water supply is available.
c)	Underground Sewerage	:	Connected to U/G Sewage Drainage System.
d)	Car Parking –Open/Covered	:	Open Car parking space is available in the Building.
e)	Is Compound wall existing?	:	Yes, the Building is bounded by 5 ft height masonry compound wall.
f)	Is pavement laid around the Building?	:	The open area around the Building is provided with cement concrete.

III FLAT

1.	The floor in which the flat is situated	:	The Premises is located on Second Floor.
2.	Door No. of the flat	:	Refer Sr. No. 6(b) of I.
3.	<u>Specifications of the Flat</u>		
a)	Roof	:	R.C.C. Slab.
b)	Flooring	:	Kota Stone Flooring



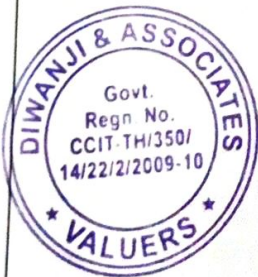
c)	Doors	:	Wooden frame with solid core flush doors
d)	Windows	:	Wooden frame glazed windows.
e)	Fittings	:	Casing Capping Wiring with ordinary quality electrical fittings. & Open Plumbing with ordinary quality sanitary fixtures.
f)	Finishing	:	White wash internally.
4.	House Tax	:	} Property tax will be as per standard norms of competent authority.
	Assessment No.	:	
	Tax paid in the name of	:	
	Tax amount	:	
5.	Electricity Service Connection No.	:	} Details not known.
	Meter Card is in the name of	:	
6.	How is the maintenance of the Flat?	:	The Premises is averagely maintained.
7.	Sale Deed executed in the name of	:	Mr. Mohammed Asad Merajuddin Qureshi
8.	What is the undivided area of land as per Sale Deed?	:	Not specified in Agreement.
9.	What is the plinth area of the flat?	:	Documented Built Up Area of the Premises = 1089 sft
10.	What is the Floor Space Index (Approx.)	:	Permissible FSI will be as per D. C. Rules of Local Competent Authority.
11.	What is the Carpet Area of the flat?	:	Measured Carpet Area as per the Provision of Maharashtra Municipalities Act , 1965 = 775 sft
12.	Is it Posh/I Class/Medium/Ordinary?	:	Middle Class.
13.	Is it being used for Residential or Commercial purpose?	:	Godown purpose.
14.	Is it Owner occupied or let out?	:	The Property was lying vacant and was in possession of the owner at the time of inspection.
15.	If rented, what is the monthly rent?	:	Not applicable.
IV.	<u>MARKETABILITY</u>		
1.	How is the marketability?	:	The Premises is situated in well developed area. Civic amenities such as Schools, Colleges, Markets, Banks, Shops and Hospitals etc. are available nearby. There is good demand for Commercial Premises. Hence, it has good marketability.
2.	What are the factors favouring for an extra Potential Value?	:	Nothing specific.
3.	Any negative factors are observed which affect the market value in general?	:	Nothing specific.
V.	<u>RATE</u>		



01	After Analyzing the comparable sale instance, what is the composite rate for a similar flat with same specifications in the adjoining locality? (Alongwith details / reference of atleast two latest deals / transactions with respect to adjacent properties in the Areas)	:	Rs. 9,000/- to Rs. 10,000/- per sft on Built Up Area.
02	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details)	:	Not applicable.
03	Break-up for the Rate		
i)	Building + Services	:	Refer Sr. No. 1 of Part VII below.
ii)	Land + Others	:	Value of land is not considered separately as this is ownership type of tenement. Value is based on composite rate of land & construction.
04	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	Govt. Market Rate for New Godown Premises in this locality is Rs. 1,02,200/- per sqm on Built Up Area for Stamp Duty Purpose as per Ready Reckoner for Year 2021- 2022.
VI	<u>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</u>		
a)	Depreciated building rate	:	Adopted Depreciated Market Rate for valuation.
b)	Replacement cost of the flat with Services	:	Documented Built Up Area of the Premises = 1089 sft Considering the type and quality of construction, specifications of building materials used, internal height etc a Replacement Rate of Rs. 2,500/- per sft is adopted. Hence, <u>Replacement Cost</u> of Premises for Insurance Purpose = Built Up Area x Replacement Rate = 1089 sft x Rs. 2,500/- = Rs. 27,22,500/- Say ~ Rs. 28,00,000/- [Rupees Twenty Eight Lakh(s) Only]
c)	Age of the Building	:	The Building is reportedly 28 Years old.
d)	Life of the building estimated	:	Total Life of the Building estimated is 55 Years. The Building is 28 Years old & balance life of the Building is 27 Years under normal circumstances with proper & regular maintenance & this opinion is based on macroscopic inspection of the subject property.
e)	Depreciation percentage assuming the salvage value as 10%	:	} Adopted Depreciated Market Rate for valuation.
f)	Depreciated Ratio of the building	:	
g)	Total Composite Rate arrived for valuation	:	Refer Sr. No. 1 of Part VII below.



h)	Depreciated Building Rate	:	Not applicable.
i)	Rate of Land & other V (3) ii	:	Adopted Composite Market Rate Method.
j)	Total Composite Rate	:	Refer Sr. No. 1 of Part VII below.
VII) DETAILS OF VALUATION			
1.	Fair Market value of the property	:	<p>Documented Built Up Area of the Premises = 1089 sft</p> <p><u>Factors Considered:</u> The Location, Internal condition of the premises & amenities/ facilities available, grade & age of building, current demand & supply of real estate properties etc,</p> <p>(The Prevailing Market Rates in vicinity of subject property for similar type of properties having similar amenities and facilities, similar specification is in the range of Rs. 9,000/- to Rs. 10,000/- per sft on Built Up Area.)</p> <p>Considering loading factor, location, age, grade, demand & supply and its present condition in our opinion a rate of Rs.9,500/- per sft on Built Up Area is fair and reasonable or the subject premises.</p> <p>Hence, Fair Market Value of premises as on date = Built Up Area of Premises x Market Rate Adopted = 1089 sft x Rs. 9,500/- = Rs. 1,03,45,500/- Say ~ Rs. 1,03,00,000/- [Rupees One Crore Three Lakh(s) Only]</p>
2.	Fair Market Value of property as on date	:	<p>The Market Value obtained in this report is defined as follows: Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of the 'Market Value's are –</p> <ol style="list-style-type: none"> It is a free will sale. It is an estimated amount and not a predetermined or an actual sale price. It is time-specific as on the given date. It depends on 'purpose of valuation. Buyer & Seller are actuated by business principles. They are unrelated and are acting independently. Asset would be exposed to the market in the most appropriate manner to effect its disposal at the best price possible. <p>= Rs. 1,03,00,000/- [Rupees One Crore Three Lakh(s) Only]</p>
3.	Realizable Value of Property as on date	:	<p>The value realizable by the bank is generally less than the market value because of various factors such as mode of payment (strictly by cheque) limitations of effective marketing, costs involved in the process of the sale etc. The percentage variation between RV and MV depends on various factors such as urban or rural property, user</p>



		<p>& location of the property etc. Considering characteristics of the subject property under valuation we consider reduction factor of 10% will be appropriate. We are therefore, discounting 10% in this case.</p> <p>Hence, <u>Realizable Value</u> of the property as on date = Fair Market Value of the property as on date x 0.90 = Rs. 1,03,00,000/- x 0.90 = Rs. 92,70,000/- Say ~ Rs. 93,00,000/- [Rupees Ninety Three Lakh(s) Only]</p>
4.	Forced / Distress Sale Value as on date	<p>It means the amount, which may reasonably be expected to be obtained from the sale of a property in which one or more characteristics of the definition of market value are not satisfied. The seller may be an unwilling seller and the buyer may be motivated by the knowledge of the disadvantage the seller suffers from. Past Experience has shown that generally in forced / distress sale conditions the values fetched are about 10% to 40% (or sometimes even more) below the market value. In our opinion, considering the characteristics of assets under valuation and present market trends, the reduction factor of 20% will be appropriate. We are discounting the above market value by 20%.</p> <p>Hence, <u>Forced / Distress Sale value</u> of Property as on date = Fair Market Value as on date x 0.80 = Rs. 1,03,00,000/- x 0.80 = Rs. 82,40,000/- Say ~ Rs. 82,00,000/- [Rupees Eighty Two Lacs Only]</p>

SUMMARY

Sr. No.	DESCRIPTION	QTY. (SFT)	RATE PER SFT (Rs.)	ESTIMATED VALUE (Rs.)
01.	Present Value of the Flat (Car Parking, if provided)	1089 sft	Rs. 9,500/-	Rs. 1,03,45,500/-
02.	Wardrobes	--	--	--
03.	Showcases/almirahs	--	--	--
04.	Kitchen arrangements	--	--	--
05.	Superfine finish	--	--	--
06.	Interior Decorations	--	--	--
07.	Electricity deposits / Electrical fittings etc.,	--	--	--
08.	Extra collapsible gates/grill works etc.,	--	--	--
09.	Potential Value, if any	--	--	--
10.	Others	--	--	--
				=====
			Total	Rs. 1,03,45,500/-
			Say ~	Rs. 1,03,00,000/-



SUB LEASE DEED

BETWEEN

MUMBAI A.P.M.C., MUMBAI

AND

Shri. Mrs. Rehman Ahmed M. Qureshi

For **FRUIT AND VEGETABLE MARKET COMPLEX**

EXPORTER BUILDING NO. 01

SHOP CUM OFFICE NO. 203



Original
नोंदणी 39 न
Regn 39 M



पावती

पावती क्र. 7913
दिनांक 08/11/2012

दस्तावेजाचा अंशक्रमांक 07764 - 2012

दस्तावेजाचा प्रकार

मालकी ची	30000.00
रकबा (अ. 11(1)), पुण्याकनामी नकाशा (अ. 11(2)),	720.00
खजाना (अ. 12) व प्रायश्चित्त (अ. 13) -> एकत्रित ची (अ. 13)	30720.00
एकूण	30720.00

आपणाला हा दस्तावेज 3:43PM हा वेळीस मिळेल

Signature
इय्यस निबिश्क
पाने 3

बाजार मूल्य: 3724160 रु. मीबदला 1030000 रु.
मालकी मुद्रांक मुल्य: 186250 रु. दस्तावेजावर परत दिला
दस्तावेजाचा प्रकार: डीडी/पनाकरीबरी,
दिकेची माल व पत्ता: एकर बजार रु.
डीडी/पनाकरीबरी क्रमांक: 57359; रकबा: 30000
सह इय्यस निबिश्क, एच.ए. 3
मुद्रांक पुस्त्यावेबज मालत निकाला

पसकाराची सही

sq. ft. to the T.V. Complex for the lease premium of Rs. 10,00,000/- subject to the terms and conditions set out in this indenture of lease, details of such premises are set out in the Schedule hereinafter.

2. NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED, DECLARED, RECORDED AND CONFIRMED BY AND BETWEEN THE PARTIES AS FOLLOWS :-

(1) That in consideration of the lease premium of Rs. 10,00,000/- (words) paid by the lessee to the committee on 10/09/2009 receipt whereof the committee both hereby admit and acknowledge) and in consideration of the terms and conditions of this lease and in consideration of payment of various amounts hereby reserved and agreed and incorporated in this Indenture, the Market Committee both hereby convey and demise by way of lease all that demised premises, 1003 sq. ft. measuring 10.23 sq. ft. of built up area in Block No. 3, Sector 19, Vashi Market Complex situated at Vashi in Navi Mumbai, District Thane, as shown in the Plan annexed hereto at Annexure No. 1 (hereinafter referred to as "premises") for the term of the remaining period of 60 years (from the date of commencement of the lease) the term of the lease shall be 11, 1988 being co-extensive with the Market Committee, the date of commencement of the lease shall be the date of the execution of this Indenture. The demised premises are set out in the schedule set out hereunder.

3. It is hereby agreed between the parties that the Lessee shall pay to the committee, in addition to the lease premium which consists of the cost of the demised premises, the following amounts :-

- (a) Rs. 100/- (Rupees One Hundred) only per annum to the Committee by way of lease rent.
- (b) Monthly service charges to the committee in respect of the demised premises at the rates as fixed by the committee from time to time.

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५०	३५

Govt.
Regn No.
CCIT-TH/350/
4/22/2/2009-10
DIWANJI & ASSOCIATES

claim for damage or loss suffered by any person in connection with the exercise of the rights hereby done under the authority herein contained or any exercise of the rights hereby granted.

17. All notices to be served on the Lessee as contemplated by this lease shall be deemed to have been duly served if sent to the Lessee by registered post at the demised premises.

18. All the difference and/or disputes arising out of this Lease Deed regard to the interpretations of this Lease Deed or otherwise shall be referred to the sole Arbitration of a person nominated by the state Government and his decision shall be final, conclusive and binding on all parties.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS ON THE DAY AND YEAR FIRST HEREIN ABOVE MENTIONED

SCHEDULE HEREIN ABOVE REFERRED TO:-

Block No. 3, Sector 19, Vashi in Block No. 3 of Administrative sq. ft. of thereabouts on Ground Floor of the building situate on land as Plot No. 3 and 19 Sector 19 of Vashi Node, Navi Mumbai. Out of Cat No. 3 in Revenue Village of Turbhe, Turbhe District Thane are bounded as follows i.e. to say :-

- On or towards the North by)
- On or towards the South by)
- On or towards the East by)
- On or towards the West by)



च. न. न. - ३	
५०६४	२०१२
५०५	३६

40 551000 25

CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED

HEAD OFFICE
 CENTRAL OFFICE
 1000, P. O. Box, New Market, Colaba, Mumbai - 400 001
 TELEPHONE NO. 2222 2222
 TELEFAX NO. 2222 2222
 BRANCH OFFICE
 1000, P. O. Box, New Market, Colaba, Mumbai - 400 001
 TELEPHONE NO. 2222 2222
 TELEFAX NO. 2222 2222
 DATE: 25/10/94

*** OCCUPANCY CERTIFICATE ***

I hereby certify that the development of Fruit and vegetables gallas (BUA - 97,498.31 M²) Central facility building (BUA -19,122.62 M²) on Plot No. 3, 7 Sector 19 at Vashi New Bombay completed under the supervision of M/s. Shashi Prabhu & Associates has been inspected on 9/9/01 and I declare that the development has been carried out in accordance with the General Development Control Regulations and the conditions stipulated in the commencement certificate dated 11/1/90 and 29/5/90 and that the development is fit for the use for which it has been carried out.

(S.V. JOSHI)
 EXECUTIVE ENGINEER (BUILDING PERMISSION)
 ADDL. TOWN PLANNING OFFICER



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0687 2092
33 32

16. The Lessee shall indemnify and keep indemnified the committee against any claim for damage or loss suffered by any person in consequence of anything done under the authority herein contained or any exercise of the rights hereby granted

17. All notices to be served on the Lessee as contemplated by this lease shall be deemed to have been duly served if sent to the Lessee by registered post at the demised premises.

18. All the difference and or disputes arising out of this Lease Deed regard to interpretation of this Lease Deed or otherwise shall be referred to the sole Arbitration of a person nominated by the state Government and his decision shall be final, conclusive and binding on all parties.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS ON THE DAY AND YEAR FIRST HEREINAFORE MENTIONED

SCHEDULE HEREINAFORE REFERRED TO:

Office No. 503 in Block No. 3, 7 at Vashi New Bombay
 sq. mtrs. i.e. 1289 sq. ft. of thereabouts on Ground Floor of the building situate on land as Plot Nos. 3 and 7, Sector 19 (b), Vashi Node, Navi Mumbai. Out of Gat No. 796 in Revenue Village of Turbhe, Taluka District Thane are bounded as follows i.e. to say :-

- On or towards the North by)
- On or towards the South by)
- On or towards the East by)
- On or towards the West by)



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