

Name of the Branch/Business Unit: SBI (H) Aurangabad (1/1/20)

Name(s) of the Inspecting Officials: Anam Mirza & Tejas Kharake

S.No	Parameters	Details	Checked (Y or N)	CSO/Field Officer/ Authorised Officer	Relationship Manager/ Branch Head/ Unit Head.
1.	Name of the title holder of the property(ies)	SHRIJEE PROCESS ENGINEERING WORKS LIMITED	Y	K	✓
2.	Whether borrower/s or guarantor/s	BORROWER	Y	A	✓
3.	Constitution of borrowers/Guarantors	LTD	Y	A	✓
4.	Description of property/properties (address)	OFFICE NO. I-9, 10 TH FLOOR, TARDEO EVEREST PREMISES CHS LTD, MALBAR HILL DIVISION, 156, JAVJEE DADAJI ROAD, TARDEO NAKA, TARDEO, MUMBAI-400034	Y	K	✓
5.	Description of property /properties (address)				
	Survey /Door No.	I-9	Y	K	✓
	EXTENT	NA	Y	A	✓
	Location	TARDEO	Y	K	✓
	Boundaries				
	East	OFFICE NO. 10	Y	A	✓
	West	ENTRY OF OFFICE NO. 09	Y	K	✓
	North	DUCT	Y	K	✓

VALUATION REPORT

Of

M /S. SHRIJEE PROCESS ENGINEERING WORKS Ltd.

At.

“TARDEO EVEREST PREMISES CHS LTD”,
Office Premises no. I-9, on 10th Floor, Malbar Hill Division,
Situated at 156, off javjee Dadaji road, tardeo naka,
Tardeo, Mumbai 400034

For,

STATE BANK OF INDIA- ANDHERI MIDC BRANCH

BY

MR. VINOD P. TALATHI

Govt. Approved Valuers, Chartered Engineers,

Corporate Office : 305 B, Poseidon Uptown Avenue, Back side of Karnala Sport

Academy, 52 Bungalow, Panvel, Tal. Panvel, Dist. Raigad

Mobile: 9422433557/9096606240

Email: vtalathi500@gmail.com

Vinod P. Talathi

R.F. (Civil) M.E.

Govt. Approved Valuer & Chartered Engineer

(Govt. Reg. No. CAT No. 1, 2003 of 2013, 2014)



To,
STATE BANK OF INDIA
BRANCH: ANDHERI MIDC

VALUATION REPORT (IN RESPECT OF OFFICE)

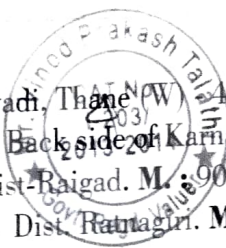
PNL/YT/SBI/20-21/02/1616

Date: 20/03/2021

1	GENERAL	
1	Purpose for which the valuation is made	For Bank Loan
2	a) Date of Inspection	: 19/01/2021
	b) Date on which the valuation is made	: 20/03/2021
3	List of document produced for perusal	
	Agreement	Between M/s. Laxmi Metal Industries (The Vendor) & M/s. Shrijee Engineering Works (Purchaser) dated 25/01/1993
	Memorandum of Transfers	In the name of M/s. Shrijee Process Engineering Works Ltd. Issued by society dated 03/08/2012
	Share Certificate	In the name of M/s. Laxmi Metals Industries, dated 10/10/1954
	Society Regd. No.	BOM/HSG/NO.2296 of 1970, dated 06/02/1970
		Maintenance Bill no. 343 oct to dec 20
	Old Valuation report	By Pralhad Mansingh Aher dated 20/02/2020
	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. Shrijee Process Engineering Works Ltd.
5	Brief Description of the property	: The office under valuation is commercial unit in the commercial society named as "TARDEO EVERES PREMISES CHS Ltd.". The said building is comprising of Basement + Ground + 10 th upper floors. The said building is situated at Malbar Hill Division, situated at 156, Off Javjee Dadaji Road, Tardeo Naka, Tardeo & about 1.2 km distance away from Mumbai Central Railway Station.
	Location of the property	
a)	Plot No./ Survey No.	: New S. no. 7084, C. S. no. 725
b)	Door No.	: Office Premises no. I-9

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Thane : FA-42B, 1st Floor, Lake City Mall, Kapurbawadi, Thane (NW), M. : 9112127783 / 9112127784
Panvel : 305 B, Poseidon Uptown Avenue, Back side of Kamala Sports Academy, Sai Nagar,
Panvel, Tal- Panvel, Dist- Raigad, M. : 9096606240
Dapoli : At. Post Jalgaon (Bazarpeth), Tal. Dapoli, Dist. Raigad, M. : 8485063557 Tel. : 02358-283292
Email : vtalathi500@gmail.com



c)	E.&A.No. / Village		Malbar Hill Division
d)	Ward / Taluka		Mumbai
e)	Mandal/ District		Mumbai
f)	Date of issue and validity of layout of approval map/plan		Details are not provided
g)	Approval map/ Plan issuing authority		Details are not provided
h)	Whether genuineness or authenticity of approved map/plan is verified		N.A.
i)	Any other comments by our empanelment valuer on authentic of approved plan		No
7	Postal address of the property	:	Office Premises no. I-9, on 10 th Floor, "TARDEO EVEREST PREMISES CHS Ltd." Malbar Hill Division, situated at 156, Off Javjee Dadaji Road, Tardeo Naka, Tardeo, Mumbai 400034.
8	City/ Town	:	Mumbai, Tardeo
	Residential Area	:	Yes
	Commercial Area	:	Yes
	Industrial Area	:	Nil
9	Classification of the Area		
	i) High/ Middle/ Poor	:	Middle Class
	ii) Urban / Semi Urban/ Rural	:	Urban
10	Coming under Corporation limit/ Village Panchayat Municipality	:	Within the Limits of MCGM
11	Whether covered under any state/ Central Gory. Enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area	:	No
12	Boundaries of the Property		
	North	:	Duct
	South	:	Office no. 08
	East	:	Office no. 10
	West	:	Entry of Office no. 09
	Dimensions of the site		
			A
			B
			As per the Deed
			As per Actual
	North	:	Regular Line of Street Drawn
			Entry of Konark Shram Bldg.



South	Thiruvananthapuram District	State of India
East	Not mentioned	Tanker Road
West	Not mentioned	Kumar's Street
14 Extent of the site	NA	
14.1 Latitude, Longitude & Coordinates of Office	Longitude - 72°14'48.944" Latitude - 18°57'0".496"	
15 Extent of the site considered for valuation (least of 13A & 13B)	NA	
16 Whether occupied by owner/ tenant? If occupied by tenant, since how long? Rent	Vacant	

	received per month	
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Commercial
2.	Location	: Village Malbar Hill Division
	T. S. No.	: Office Premises no. I-9
	Unit No.	: New S. no. 7084, C. S. no. 725
	Ward No.	: ----
	Village/Municipality/Corporation	: Under limits of MCGM
	Door No., Street or Road (Pin Code)	: 400034
3.	Description of the locality Residential/ Commercial/ Mixed	: Mixed
4.	Year of Construction	: 1991 Year (approx. as per site information)
5.	Number of Floors	: Basement + Ground + 10 th upper floors
6.	Type of Structure	: R.C.C Frame structure
7.	Number of dwelling units in the Building	: 20 offices on per floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11	Facilities Available	:
	Lift	: 3 nos.
	Protect Water Supply	: Municipal
	Underground Sewerage	: Yes
	Car Parking - Open/ Covered	: No
	Does Compound Wall exist?	: Yes
	Is pavement laid around the Building	: Yes
III	Unit	

1	The Floor on Which property is situated	:	10th Floor
2	Door No. of the Unit	:	Office Premises no. 107
3	Specification of		
	Roof	:	R.C. Slab
	Flooring	:	Vitrified
	Doors	:	Wooden Doors
	Windows	:	Sliding glass
	Fitting	:	Concealed
4	Finishing	:	Distemper
	House Tax	:	
	Assessment No.	:	N.A.
	Tax paid in the name of	:	
5	Tax amount	:	
6	Electricity Service Connection No.	:	M/s. Shrijee Engineering Works
	Meter Card in the name of	:	Consumer no. 457-122-107*4
	How is the maintenance of the Office?	:	Good

7	Sale Deed executed in the name of	:	M/s. Shrijee Process Engineering Works Ltd.
8	What is the undivided area of land as per Sale Deed?	:	N.A.
9	What is the Plinth area of the Unit	:	570 Sq.ft. as per old valuation report
10	What is the floor space index (app.)	:	NA
11	What is the Carpet Area of the Unit	:	475 Sq.ft. (As per Society maintenance bill) 429 Sq.ft. as per measurement
12	Is it Posh/ I Class/ Medium / Ordinary	:	Medium Class
13	Is it being used for residential or Commercial	:	Commercial
14	Is it Owner occupied or Let out?	:	Vacant
15	If rented, what is the monthly rent?	:	N.A.

IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra potential value	:	Good Commercial area, 1.5 km distance away from Mumbai Central Railway Station.

2	Any negative factors are observed which affect the market value is general?	Yes
V	Rate	
1	After analysing the comparable sale instances, what is the composite rate for a similar house with same specification in the adjoining locality? - (Along with details/reference of at least two latest details/transaction with respect to adjacent properties in the area)	Rs. 30,000/- to Rs. 40,000/- per Sq.ft on Built up area depending upon location and amenities
2	Assuming is the new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications & other factor with the house under comparison (give Details)	: Rs. 30,000/- to Rs. 40,000/- per Sq.ft on Built up area depending upon location and amenities.
3	Break - up for the rate	
	i) Building + Services	: Rs. 2,500/- per Sq.ft.
	ii) Land + Others	: Rs. 33,700/- per Sq.ft.
	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs. 4,86,900/- Sq.Mtr. i.e. Rs. 45,234/- . Per Sq.ft, as per SSDR, add 5% for floor rise & depreciated by 30% i.e. Rs. 33,247/- per Sq.ft.

COMPOSITE RATE ADOPTED AFTER DEPRECIATION

Depreciated Building Rate		
Replacement cost of Office with Services (v (3)i)	:	----
Age of the building	:	30 years old (approx. as per site information)
Life of the building estimated	:	30 years (Subjected to proper Maintenance of building)
Depreciation percentage assuming the salvage value as	:	30%
Depreciated Ratio of the building	:	---
Total composite rate arrived for valuation	:	---
Depreciated building rate VI (a)	:	Rs. 1,750/- per Sq.ft.
Rate for Land & other V (3) ii	:	Rs. 33,700/- per Sq.ft.
Total Composite Rate	:	Rs. 35,450/- per Sq.ft. on Built up area

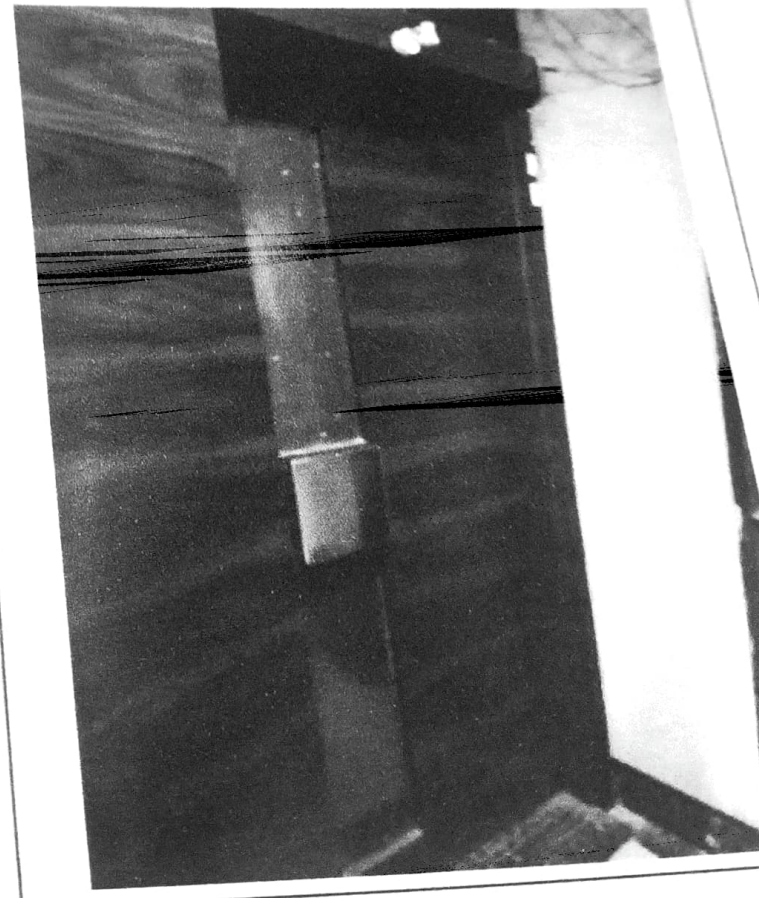


Details of Valuation:

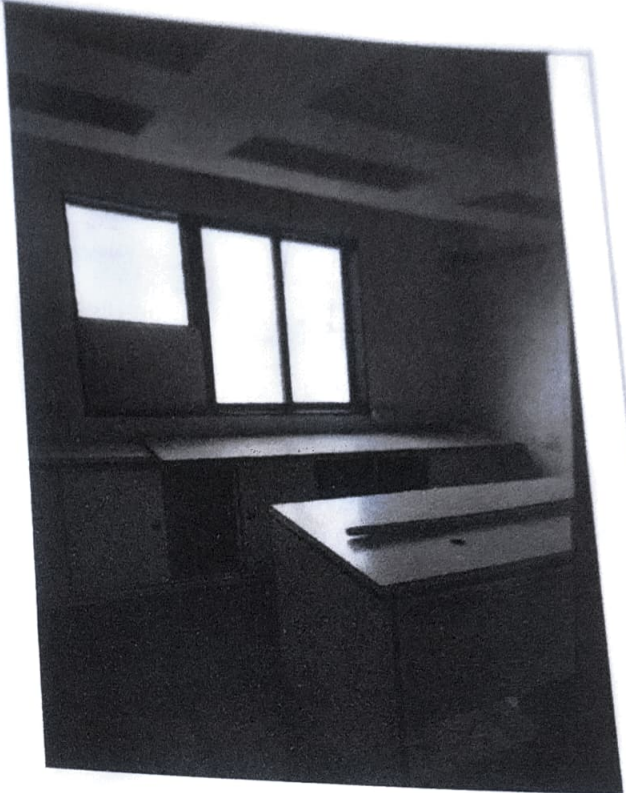
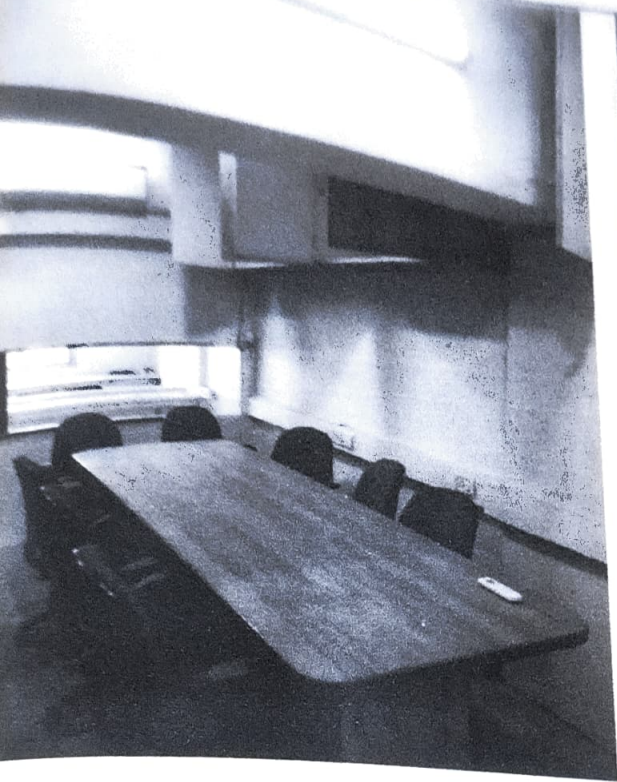
Sr. No.	Description	Qty. (Built up Area)	Rate per unit Rs.	Estimated Value Rs.
1	Present value of the Unit	570 Sq.ft	Rs. 35,450/-	Rs. 2,02,06,500/-
2	Wardrobes/Furniture		----	
3	Showcases	----	----	----
4	Kitchen Arrangements	----	----	----
5	Superfine Finish	----	----	----
6	Interior Decorations	----	----	----
7	Electricity deposits / electrical fittings, etc.	----	----	----
8	Extra collapsible gates/grill works etc.	----	----	----
9	Potential value, if any	----	----	----
10	Others	----	----	----
	Total			Rs. 2,02,06,500/-

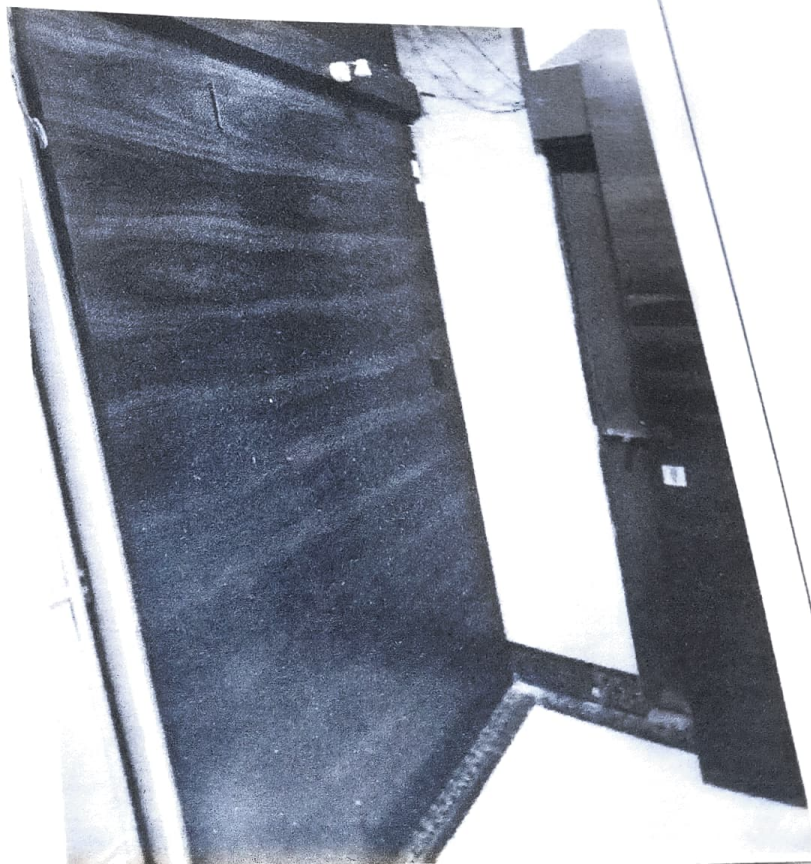
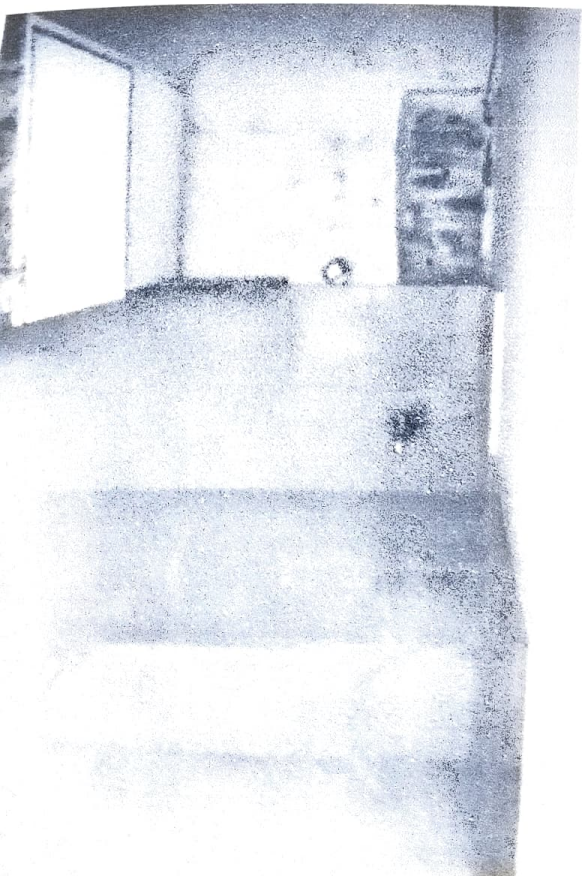
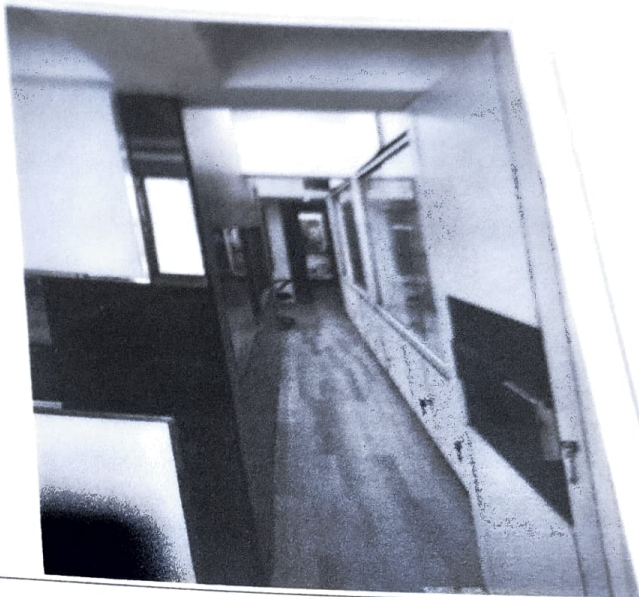


PROPERTY PHOTOS



Mr. Vinod Shankar Talathi
CAT NO
14031
2013-2014





As a result of my appraisal & analysis, it is my considered opinion that the **Fair market value** of the above property in the prevailing condition with aforesaid specifications is **Rs. 2,02,06,500/-** (In Words- Rs. Two Crore Two Lakh Six Thousand Five Office hundred Only).

The **Realizable value** of Unit is **Rs. 1,81,85,850/-** (In Words- Rs. One Crore Eighty One Lakh Eighty Five Thousand Eight Hundred Fifty Only).

The **Distress value** of Unit is **Rs. 1,61,65,200/-** (In Words- Rs. One Crore Sixty One Lakh Sixty Five Thousand Two Hundred Only).

The **Government Guideline value** of Unit is **Rs. 1,89,50,790/-** (In Words- Rs. One Crore Eighty Nine Lakh Fifty Thousand Seven Hundred Ninety Only).

The **Rental value** of Unit is **Rs. 50,516/-** (In Words- Rs. Fifty Thousand Five Hundred Sixteen Only).

The **Insurance value** of Unit is **Rs. 9,97,500/-** (In Words- Rs. Nine Lakh Ninety Seven Thousand Five Hundred Only).



Signature

Date. 20/03/2021

(Mr. Vinod Prakash Talathi)

The undersigned has inspected the property detailed in the valuation Report dated 20/03/21 We are satisfied that the fair and reasonable market value of the property is Rs. 20206500/- In Words- Rs. Two crore two lakh six thousand five hundred only.

 Signature

(Name of the Branch manager with office seal)



पुस्तक बंधन, पुस्तक
 धारक

558 / 1 DEC 1992
 राजध्याक्ष

R.No 55243 dt- 22-1-93
 C.No 3436
 Rs 23500/-
 Rs Two lakhs thirty five thousand
 one hundred only

THIS AGREEMENT made at Bombay, this 25th day of January, 1993 between M/s. LAXMI METAL INDUSTRIES, a Partnership Firm having its office at 102-B-1, Poonam Chambers, A Wing, 1st Floor, Dr. A. B. Road, Worli, Bombay 400 018, hereinafter referred to as "THE VENDOR" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being constituting the said firm and the survivors or survivor of them and the heirs, executors and administrators of last such survivor) of the ONE PART and M/s. SHRIJEE ENGINEERING WORKS, a Partnership Firm having its office at 209-A, Commerce House, 2nd Floor, 140, Nagindas Master Road, Fort, Bombay 400 023, hereinafter referred to as "THE PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being constituting the said firm and the survivors or survivor of them and the heirs, executors and administrators of last such survivor) of the OTHER PART.

W H E R E A S

1. The Vendor is the member of the Tardeo Everest Promises Co-operative Society Limited, 156, Tardeo Road, Bombay 400 034 (hereinafter referred to as "the said Society") and as a member the Vendor is holding 10 shares of Rs. 50/- each bearing distinctive numbers TE 1221 to TE-1230 (both inclusive) vide share certificate No. 123 dated 10th day of October, 1984 (hereinafter referred to as the "said shares").

2. The permission required under Chapter XXC of the Income Tax Act, 1961, from the Competent Authority has been obtained vide No. A. A./Bom./Certs/10368/92-93 dated 11.12.1992.

3. As a member the Vendor also owns Unit No. 1/9 on 10th floor in the building known as "Everest" situate at 156, Tardeo Road, Bombay 400 034 (hereinafter referred to as "the said Unit")

4. The Vendor has agreed to sell and transfer and the Purchaser has agreed to purchase and acquire the said shares and the said Unit at the Price and on the terms and conditions hereinafter appearing.

IT IS AGREED BY AND BETWEEN THE PARTIES HERETO as under:

1. The Vendor agrees to sell and the Purchaser agrees to purchase from the Vendor the said hereinabove recited shares and the said Unit on as is where is basis for the total consideration of Rs. 23,51,000/- (Twenty Three Lac Fifty One Thousand Only). The said consideration of Rs. 23,51,000/- shall be paid by the Purchaser to the Vendor as under:

(a) A sum of Rs. 2,35,000/- (Rupees Two Lac Thirty Five Thousand Only) to be paid as and by way of earnest money deposit on or before the execution of this agreement, the payment and receipt whereof the Owner doth hereby admit and acknowledge;

(b) Rupees 21,16,000/- (Rupees Twenty One Lac Sixteen Thousand Only) on obtaining the necessary permission from the appropriate authority under chapter XX-C of the Income Tax Act, 1961 and on completing the necessary formalities as mentioned hereafter.

2. The said sum of Rs. 21,16,000/- (Rupees Twenty One Lac Sixteen Thousand Only) as mentioned in para 1 (b) of this agreement shall be paid against the execution of the transfer form transferring the said shares in favour of the Purchaser and handing over the said shares to the purchaser and against execution of this document or other documents that may be required to be executed by the Vendor in favour of the Society and the Purchaser for transferring the said shares and the said Unit to the name of the purchaser.

1
It is also agreed that in consideration of the
1
aforesaid deposits and the amounts lying with the said
society in the name of the Vendor shall be got transferred by
the Vendor to the name of the Purchaser and the Vendor shall
execute necessary writing or writings that may be required to
be executed for the purpose of transferring the said deposits
and the amounts in the society to the name of the Purchaser

4
The Vendor hereby covenants with the Purchaser as
under

(a) That they are the sole and absolute owner of the
said 10 shares standing in their name and of the beneficial
interest into and upon the said 10 shares and the said unit
hereby agreed to be sold and transferred and no other person
or persons has or have any right, title and interest,
claim or demand of any nature whatsoever into or
upon the said shares and the said unit whether by way of
sale, charge, mortgage, lien, gift, trust, inheritance,
lease, licence, easement or otherwise howsoever and that they
have good right, full power and absolute authority to
transfer and sell the same to the purchaser and shall fully
indemnify from and against any claims arising by reason of
any defect in title;

(b) That they have not created any charge, encumbrance
of whatsoever nature on the said shares or the said unit nor
any charge or encumbrances subsisting on the same, nor are
the said shares or the said unit or any of them subject
matter of any attachment (whether before or after judgement)
or any prohibitory order nor has created any adverse right
whatsoever in favour of any person or persons in respect of
the said shares or the said unit or any of them and the same
are free from all encumbrances whatsoever and the title of
the same is free and marketable.

(c) That they have not done, committed knowingly or
willingly suffered or being party of privy to any act, deed,
matter or thing whereby they are prevented from transferring
and assuring the said shares together with all the legal
incidences attached thereto and the said unit unto the
purchaser agreed to be sold and transferred;

(d) That they have duly observed and performed the
rules, regulations and bye-laws and have duly paid to the
said society upto 30th September, 1992 their contribution of
all taxes.

(e) That the Purchaser, on execution of these
presents, shall be entitled to hold the said shares and to
occupy, possess and enjoy the said unit hereby agreed to be
sold and transferred for their own use and benefit without
any dispute, lawful eviction, interruption, claim and
demand whatsoever from or by Vendor or by any person or
persons lawfully or equitably claiming or to claim by, from,
under or in trust for them.

The Purchaser hereby covenant with the Vendor as

(a) To regularly pay to the said society their contribution of all taxes and outgoings and all electricity bills and maintenance charges payable in respect of the same

(b) On being admitted as member of the said society to duly observe, perform and abide by the rules, regulations and bye-laws of the said society from time to time in force.

6. The Vendor hereby agrees and undertakes to execute any such further and other documents and writings as may be required for the purpose of more effectively vesting the said shares and the said unit in favour of the Purchaser.

7. The transfer fees/donation, if any, payable to the said society in respect of the transfer of the said shares and the said unit shall be borne and paid by the parties hereto in equal proportions.

8. The stamp duty and registration charges on this agreement shall be borne and paid by the Purchaser. This agreement shall be registered and the stamp duty shall be paid thereon at the time of handing over possession and/or at the time when the said building "Everest" is transferred to the name of the society, whichever is earlier.

SCHEDULE OF THE PROPERTY

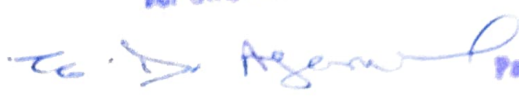
Office Premises No. 1-9, situated on the 10th Floor in the building known as Everest, owned by the Tardeo Everest Premises Co-operative Society Limited, situated at 156, Javjee Dadaji Road (Old Tardeo Road), Tardeo, Bombay 400 034, situated on all that piece or parcel of free hold land or ground known as the Raja Bahadur Motilal (Bombay) Mills Limited compound situate lying and being at Tardeo Road, without the Fort of Bombay in the Registration Subdistrict and District Bombay City and Bombay Suburban containing by admeasurement 9531 sq. yds. i.e. 7969.16 sq. meters or thereabouts bearing Collector's New No. 453, New Survey 7084 and Cadastral Survey No. 725 of Malbar Hill Division which said premises are assessed by the Collector of Municipal Rates and Taxes under Ward No. D3752 (1 and 3 to 8) bearing Street Nos. 156, 156A, 156M and 140 and Ward No. 3752 (10-10A, 11-11A, 12, 13, 14 and 16) bearing Street Nos. 156JM, 156EE, 160J, 160JJ, 160K, 160L, 160M and 160P and bound on or towards the East by the regular line of street drawn by the Bombay Municipal Corporation on or towards the West by the property belonging to Dowagar Lady Dinshaw Petit and other executors of the late D. M. Petit 2nd Baronet on or towards the North by the property of Mahomedbai Yisufbai and on or towards the South partly by the property of pestonji Pramji Gagrati and other Trustees of Chandanbai Behramji Batliwalla and partly by the property of Dowagar Lady Dinshaw Petit and other executors of the late D. W. Petit 2nd Baronet.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and the year first hereinabove mentioned.

SIGNED AND DELIVERED by the)
withinnamed Vendor M/s. LAXMI)
METAL INDUSTRIES in the presence)
of (Vishesh Kumar Bhanu))

For Laxmi Metal Industries
 Partner

SIGNED AND DELIVERED by the)
withinnamed Purchaser M/s. SHRIJEE)
ENGINEERING WORKS in the presence)
of H.O. Agarwal)
(Vishesh Kumar Bhanu))

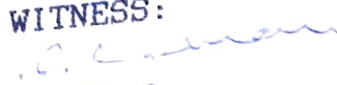

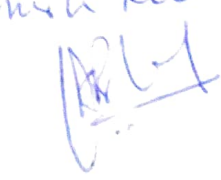
For SHRIJEE ENGINEERING WORKS.
 Partner

RECEIPT:

Received of and from withinnamed M/s. SHRIJEE ENGINEERING WORKS the Purchaser a sum of Rs. 23,51,000/- (Rupees Twenty Three Lacs Fifty One Thousand Only) as mentioned herein above to be paid by them to us as under.

- (a) Cheque No. 478663 dated 30.09.1992 drawn on Bank of Maharashtra for Rs. 51,000/-
 - (b) Cheque No. 478688 dated 05.10.1992 drawn on Bank of Maharashtra for Rs. 1,84,000/-
 - (c) Demand Draft No. 754490 dated 22.01.1993 drawn on Bank of Maharashtra for Rs. 2,75,000/-
 - (d) Pay Order No. 335762 dated 25-01-1993 drawn on Bank of Maharashtra for Rs. 18,41,000/-
- Rs. 23,51,000/-
=====

WE SAY RECEIVED
for LAXMI METAL INDUSTRIES.

WITNESS:


Vishesh Kumar Bhanu



PARTNER.
(VENDOR)

Share Certificate No. 123

Registered Folio No. SR/4

SHARE CERTIFICATE

TARDEO EVEREST PREMISES CO-OPERATIVE SOCIETY LIMITED

156, TARDEO ROAD BOMBAY - 400 034.

Registered under Maharashtra Co-operative Societies Act of 1960

(Registration No. Bom./GEN/786 of 1973)

This is to certify that M/S Laxmi Metal Industries

^(Ten)
~~is~~ are the registered holder(s) of Ten (10) shares No. TE-1221 To TE-1230
of Rupees Fifty each in the above named Society subject to the
Bye-laws thereof.

Rs. 500/-



Given under the Common Seal of the said society at
Bombay This 10th day of October 1984

Manoj Bhoj

Jaiadmalke,

Chairman.

Member of Committee

Hon. Secretary.

MEMORANDUM OF TRANSFERS

DATE OF TRANSFER	NUMBER OF TRANSFER	NAME OF TRANSFEREE	REGISTER FOLIO	SIGNATURE OF HON. SECRETARY
05-11-93	122	M/s. Shreeji Engineering Works.	123 / I-9 TE/SR-12	 Hon. Secretary TARDEO PREMISES CO-OP. SOCIETY, LTD. EVEREST-PREMISES CO-OP. SOCIETY LTD. BOMBAY - 400 034.
49/TE-SR-24 03-08-2012	249	M/s. Shrijee Process Engineering Works Ltd.	249/I-9 TE/SR/24	 Hon. Secretary TARDEO EVEREST PREMISES CO-OP. SOC. LTD.