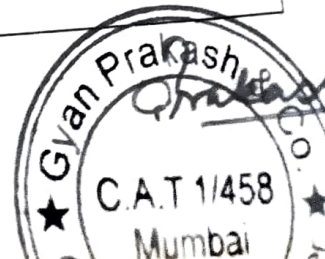


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To, State Bank of India ,SME, MIDC , Andheri East, Mumbai .

VALUATION REPORT

I. GENERAL	
1. Purpose for which the valuation is made	To assess present market value for the purpose of Collateral Security .
2. a) Date of inspection	03/09/2022.
b) Date on which the valuation is made	05/09/2022
List of documents produced for perusal	
1. Sale deed dated 17/04/2012 made between M/s. Sheetalnath Developers as Vendor and Mr. Parasmal B.Sirohia as Purchaser.	
M Name of the Owner and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Cruise Appliances Pvt .Ltd . Proprietor : Mr. Parasmal B.Sirohia . Flat No.302 on 3 <sup>rd</sup> Floor in Building No.E-3, SHRI SAI COMPLEX, Survey no.171/1, 191/1, 1,191/3, 193/2, 194/1, 194/2 ,Opp. Ratan Petrol Pump, Vapi-Dadra Road, Union Territory of Dadra and Nagar Haveli - 396193.
Brief description of the property	: Freehold Property.
Location of property	
a) Plot No. / Survey No.	Survey no.171/1, 191/1, 1,191/3, 193/2, 194/1, 194/2
b) Door No.	Flat No.302 , Building No.E-3
c) C.T. S. No. / Village	Village- Dadra of the Union Territory of Dadra & Nagar Haveli.



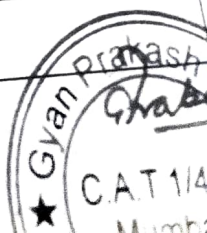
d) Ward / Taluka	Dadra & Nagar Haveli
e) Mandal / District	Union Territory of Dadra & Nagar Haveli
7. Postal address of the property	Flat No. 302 on 1 <sup>st</sup> Floor in Building No. 5, SHRI SAI COMPLEX, Survey no. 171/1, 191/1, 191/3, 193/2, 194/1, 194/2 Opp Ratan Petrol Pump, Vapi-Dadra Road, Union Territory of Dadra and Nagar Haveli - 396193.
8. City / Town	: Dadra & Nagar Haveli
Residential Area	: Yes.
Commercial Area	: No.
Industrial Area	: No.
9. Classification of the area	
i) High / Middle / Poor	: Middle.
ii) Urban / Semi Urban / Rural	: Urban.
10. Coming under Corporation limit/Village Panchayat / Municipality	: Dadra & Nagar Haveli.
11. Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	: State Govt. enactments
12. Boundaries of the property	
North	: Open Space.
South	: E-6 Wing.
East	: Open Space.
West	: F-Wing.
13. Latitude, Longitude	: 20.32280, 72.96297
14. Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	: Occupied by employee of Owner .
<b>APARTMENT BUILDING</b>	
1. Nature of the Apartment	: SHRI SAI COMPLEX .
2. Location	: Opp. Ratan Petrol Pump, Vapi-Dadra Road.

C.T. S. No./Plot No.	Survey no. 194/1, 194/2, 194/3, 194/4
Block No.	Dadra & Nagar Haveli
Village/ Municipality / Corporation (Pin Code)	Dadra & Nagar Haveli Union Territory of Dadra and Nagar Haveli -196193
3. Description of the locality Residential / Commercial / Mixed	Residential
4. Year of Construction	: 2010
5. Number of Floors	: Ground +3 <sup>rd</sup> Upper Floors.
6. Type of Structure	: RCC
8. Quality of Construction	: Good.
9. Appearance of the Building	: Good.
10. Maintenance of the Building	: Good.

<b>11. Facilities Available</b>	
Lift	: No.
Protected Water Supply	: Yes.
Underground Sewerage	: Yes.
Car Parking - Open/ Covered	: No.
Is Compound wall existing?	: Yes.
Is pavement laid around the Building	: Yes.

**III Residential Unit.**

1	The floor on which the Property is situated	: Third floor.
2	Door No. of the Property	: Flat No.302 , Building No. E-3
3	Specifications of the Property	: 1 BHK Flat.
	Roof	: RCC slab
	Flooring	: Ceramic Tiles Flooring,
	Doors	: Wooden Doors.
	Windows	: Powder coated sliding Windows.
	Fittings	: Good Fittings.



4	Finishing	Finished
4	How is the maintenance of the Property ?	Finished
5	Sale Deed executed in the name of	<b>M/s Cruise Appliances Pvt Ltd</b> <b>Proprietor Mr Paramai B Sirohia</b>
6	What is the Area of the Property ?	<b>As per Deed of sale</b> <b>Super Built up area : 639 sq.ft</b>
7	What is the Floor Space Index (FSI)	
8	Is it Posh/ I class / Medium / Ordinary?	Medium
9	Is it being used for Residential or Commercial purpose?	Residential Purpose.
10	Is it Owner-occupied or let out?	Owner-occupied
11	If rented, what is the monthly rent?	Rs.5,000/- per month only .

**IV MARKETABILITY**

1	How is the marketability?	: Good.
2	What are the factors favoring for an extra Potential Value?	: The above subject property is located Ratan Petrol Pump, Vapi-Dadra Road .
3	Any negative factors are observed which affect the market value in general?	: No.

**V Rate**

1	After analyzing the comparable sale instances, what is the composite rate for a similar type of property with same specifications in the adjoining locality? - (Along with details /reference of at-least two latestdeals/transactions with respect to adjacent properties in the areas)	: <b>Rs.2,000./- to Rs.3,000/- Per sq.ft. on Super Built up area</b> for similar type of Properties depending upon locality & amenities provided. <b>So we have considered Rs.2,800 per sq.ft on Super Built up area for Residential property.</b>
2	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).	: In most of the cases the actual deal amount or Transaction value is not reflected in Index II because if various Market practices. We always try to arrive a value which is nearly correct reflection of actual transaction value irrespective of any factors in market.
3	Break - up for the rate	
	i) Building + Services	Rs.1,200/- per sq.ft for construction cost.
	ii) Land + Others	Rs.1,600 /- per sq.ft for Undivided share of Land.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Revenue department of Silvassa has fixed Circle rate of Dadra & Nagar Haveli is



Rs.1940 per sq.mtr of N.A Land in the year 2015.  
 Therefore Rate per sq.mtr of Land in year 2022 (as per 6% increased every year ) is **Rs.2916 per sq.mtr of N.A Land.**

**VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION**

a.	Depreciated building rate	:	Rs.984 /- per sq.ft for Construction cost.
	Replacement cost of Property with Services {V (3)i}	:	Rs.1,200 /-per sq.ft for similar type of new construction.
	Age of the building	:	12 Years old
	Life of the building estimated	:	60 Years.
	Depreciation percentage assuming the salvage value as 10%	:	20 % depreciation.
	Depreciated Ratio of the building	:	12/60.
b.	Total composite rate arrived for valuation	:	Rs. 2584 /-per sq.ft on Super Built up area for Subject Property
	Depreciated building rate VI (a)	:	Rs.984- per sq.ft for Construction Cost.
	Rate for Land & other V (3)ii	:	Rs.1,600/- per sq.ft for Undivided share of Land.
	Total Composite Rate	:	<b>Rs. 2584/-per sq.ft on Super Built up area.</b>



Details of Valuation.

Sr. No.	Description	Super Built up area in sq.ft	Rate per unit Rs.	Estimated Value Rs.
1	Flat No 302, Building No E-3	639 sq.ft	Rs.2584/- per sq.ft	Rs.16,51,176 /-
			<b>Total</b>	<b>Rs.16,51,176 /-</b>

RECEIVED RFA 18 JUL 2022

Valuation: Here, the approved valuer should discuss in details his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) Saleability ii) Likely rental value in future and iii) any likely income it may generate may be discussed).

Photograph of owner/representative with property in background to be enclosed. Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present

- i) Fair Market Value is Rs.16,51,176 /- ( Rs. Sixteen lakhs & fifty one thousand only )
- ii) Realizable Value is Rs. 14,86,058 /-( Rs. Fourteen lakhs & eighty six thousand only)
- iii) Distress Sale Value is Rs.13,20,940 /-(Rs. Thirteen lakhs & twenty thousand only)
- iv) Insurable value is Rs. 4,30,000 /- ( Rs. Four lakh & thirty thousand only)
- v) Rental Value per month is Rs.5,000/- (Five thousand per month only)

*Prakash*



Signature  
(Name and Official Seal of the Approved Valuer)

Place : Mumbai  
Date : 05/09/2022

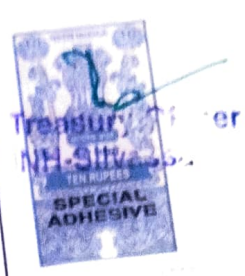
The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_ on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

1/4/12  
 2241  
 1666/12

Save deed of plot no. 302, Third  
 Fl. Bldg no. 8-3,  
 Shree Sai Complex, of Dadra NH.

Shri Anantaram Shrivastava,  
 AT. number

श.	पेसा
984	
15	
8	
5	
3	
1	
1015	



Affixed Special Stamps  
 Stamp no: 77101-  
 Date: 13 APR 2012

Sub Treasury Officer,  
 Dadra and Nagar Haveli  
 Silvassa.

2012  
 of The  
 Nagar  
 Hours

Rs  
 Received Fees For  
 Registration 9  
 Copying (Folio)  
 Copying endorsements  
 Filing Fees  
 Postage  
 Total

Sub-Registrar,  
 Dadra and Nagar Haveli  
 SILVASSA.

रजु करनार

Sub-Registrar  
 Dadra & Nagar Haveli  
 Silvassa

Sub - Registrar  
 Dadra & Nagar Haveli  
 Silvassa



ना दिवसे तैयार थशे अने ते  
 आवशे.  
 पोस्टथी नीचेनां सरनामे भोडलशो.  
 ने आपशो.

THIS SALE DEED is made at Village Silvassa of the Union  
 Territory of Dadra and Nagar Haveli on this 17th day of APRIL  
 2012

*(Signature)*

**BETWEEN**

**SHREE SHITALNATH DEVELOPERS**, a Proprietorship firm, having its business office at Opposite Ratan Petrol Pump, Village Dadra of the Union Territory of Dadra and Nagar Haveli, hereinafter called as the "VENDOR" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its proprietor, heirs, executors, administrators, successors and assigns) of the ONE PART.

**AND**

**SHRI PARASMAL SIROHIA**, Aged about 52 Years, Occupation – Business, Residing at F48/507, Shankerdham, Sundervan Complex, Off. Lokhandwala Link Road, Andheri [West], Mumbai-400053, hereinafter called as the "PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, successors and assigns) of the OTHER PART.

WHEREAS the Vendor/Shree Shitalnath Developers became the absolute owner and possessor of the N.A. land of Survey No.171/1 admeasuring 2 Hector - 29 Are, 191/1 admeasuring 0 Hector – 06 Are, 191/3 admeasuring 0 Hector - 08 Are, 193/2 admeasuring 0 Hector – 20 Are, 194/1 admeasuring 0 Hector – 11 Are and 194/2 admeasuring 0 Hector – 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli for Residential-cum-Commercial Purpose.

AND WHEREAS the above said vendor Shree Shitalnath Developers of village Dadra had applied and obtained the Revised construction permissions to construct the Residential-cum-Commercial building on



the above said land vide Construction Permission No.TPS/CP/SRV/NO.171/1,194/1,194/2,191/1,193/2&193/2/DADRA 2008 254 dt 06/06 2008 from the Administration of Dadra and Nagar Haveli, Silvassa

AND WHEREAS the above said vendor had completed the construction of Residential **Building No.E-3 [Flats]** in the "SHREE SAI COMPLEX" situated on the N.A. land of Survey No.171/1 admeasuring 2 Hector - 29 Are, 191/1 admeasuring 0 Hector - 06 Are, 191/3 admeasuring 0 Hector - 08 Are, 193/2 admeasuring 0 Hector - 20 Are, 194/1 admeasuring 0 Hector - 11 Are and 194/2 admeasuring 0 Hector - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli as per the approved plan and permission granted by the Administration of Dadra and Nagar Haveli, Silvassa. The Member Secretary, Dadra and Nagar Haveli, Planning and Development Authority, D&NH, Silvassa had issued the Part Occupancy Certificate to the above said land owner/vendor vide Certificate No.DNHPDA/OC/SRV.NO.171/1,194/1,194/2,191/1,193/2&193/2/DADRA/2011/522 Silvassa Dated:20/12/2011 for the above said Building and certified that the construction of the above said building is now fit for the occupation. Accordingly Vendor became the absolute owner and possessor of the following Flat constructed in the SHREE SAI COMPLEX on the N.A. land of Survey No.171/1 admeasuring 2 Hector - 29 Are, 191/1 admeasuring 0 Hector - 06 Are, 191/3 admeasuring 0 Hector - 08 Are, 193/2 admeasuring 0 Hector - 20 Are, 194/1 admeasuring 0 Hector - 11 Are and 194/2 admeasuring 0 Hector - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli for Residential Purpose, more particularly described in the schedule hereunder written.

Flat No.	Floor	Area in Sq. Feet [Super Built Up Area]	Building No.
302	Third	639	E-3

AND WHERE AS the Purchaser has desired to purchase the following flat constructed in the SHREE SAI COMPLEX on the N.A. land of Survey No.171/1 admeasuring 2 Hector - 29 Are, 191/1 admeasuring 0 Hector - 06 Are, 191/3 admeasuring 0 Hector - 08 Are, 193/2 admeasuring 0 Hector - 20 Are, 194/1 admeasuring 0 Hector - 11 Are and 194/2 admeasuring 0 Hector - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli, more particularly described in the schedule hereunder written from the vendor.

Flat No.	Floor	Area in Sq. Feet [Super Built Up Area]	Building No.
302	Third	639	E-3

AND WHEREAS the Vendor has agreed to convey and transfer the following flat constructed in the SHREE SAI COMPLEX on the N.A. land of Survey No.171/1 admeasuring 2 Hector - 29 Are, 191/1 admeasuring 0 Hector - 06 Are, 191/3 admeasuring 0 Hector - 08 Are, 193/2 admeasuring 0 Hector - 20 Are, 194/1 admeasuring 0 Hector - 11 Are and 194/2 admeasuring 0 Hector - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli, more particularly described in the schedule hereunder written with all right, title and interest of the said Flat to the Purchaser at the total price consideration of Rs.3,85,317/- [Rupees Three Lacs Eighty Five Thousand Three Hundred Seventeen Only].

Flat No.	Floor	Area in Sq. Feet [Super Built Up Area]	Building No.
302	Third	639	E-3

AND WHEREAS the Vendor has declared to the Purchaser that the Vendor is the absolute owner of the following flat constructed in the SHREE SAI COMPLEX on the N.A. land of Survey No.171/1 admeasuring 2 Hecter - 29 Are, 191/1 admeasuring 0 Hecter - 06 Are, 191.3 admeasuring 0 Hecter - 08 Are, 193/2 admeasuring 0 Hecter - 20 Are, 194/1 admeasuring 0 Hecter - 11 Are and 194/2 admeasuring 0 Hecter - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli, more particularly described in the schedule hereunder written and no one except the Vendor has any right, title, interest or claim of any nature whatsoever in the said flat and the title of the said flat is clear, marketable and free from all encumbrances and reasonable doubts whatsoever.

Flat No.	Floor	Area in Sq. Feets [Super Built Up Area]	Building No.
302	Third	639	E-3

AND WHEREAS the Purchaser on or before execution hereto paid the total amount of Rs.3,85,317/- [Rupees Three Lacs Eighty Five Thousand Three Hundred Seventeen Only] being the full and final consideration price of the said flat, more particularly described in the RECEIPT hereunder written.

AND WHEREAS the Purchaser has called upon the Vendor to execute the conveyance against the receipt of the above said total amount of Rs.3,85,317/- [Rupees Three Lacs Eighty Five Thousand Three Hundred Seventeen Only] being the full and final price consideration of the above said Flat, which the Vendor has agreed to do.

*[Handwritten signature]*

- k) The Purchaser shall obey all orders of the Administration of Dadra and Nagar Haveli Government/ Panchayat for the use and maintaining the said flat.
- l) The Purchaser shall bear all costs including stamp duty pertaining to the transfer fee of the said flat.
- m) No External elevation and colour of the balcony should be changed. No balcony should be covered.
- n) The Building should be maintain and paint every 5 [Five] year from the contribution of the Flats holders.
- o) The Purchaser shall have to obtain necessary permission/consents from the Vendor for lease and sale of the above said Flat.
- p) In case of natural disaster like Earth Quake or any other acts, the vendor will not be responsible for the damages of the above said flat.

The proper stamp duty of Rs.7710/- have been used for the Registration Purpose.

**SCHEDULE OF THE PROPERTY :-**

All that piece or parcel of following Flat constructed in the "Shree Sai Complex" situated on the N.A. land of Survey No.171/1 admeasuring 2 Hecter - 29 Are, 191/1 admeasuring 0 Hecter - 06 Are, 191/3 admeasuring 0 Hecter - 08 Are, 193/2 admeasuring 0 Hecter - 20 Are, 194/1 admeasuring 0 Hecter - 11 Are and 194/2 admeasuring 0 Hecter - 11 Are of Village Dadra of the Union Territory of Dadra and Nagar Haveli.

Flat No.	Floor	Area in Sq. Feet [Super Built Up Area]	Building No.
302	Third	639	E-3

AMENITIES OF THE ABOVE SAID FLAT:

1. Kota platform in kitchen
2. Internal side White wash of the Flat
3. Spartake flooring in Toilet and Bathroom
4. Salwood Door Frame
5. 7 feet height glass tiles in Bathroom.
6. 4 feet height glass tiles in Toilet.
7. Spartake Flooring in the Flat.
8. R.C.C. Door Frame in Bathroom and Toilet.
9. Flesh Door.
10. Fiber Door in Toilet and Bathroom.
11. M.S. railing in the balcony.
12. Aluminum section window with glass.
13. Electricity Wiring and plumbing work without accessories.

This Deed has been read over and explained to the parties' hereto in vernacular and after fully understanding the same in their vernacular; they have put and subscribed their respective hands on this agreement in the presence of the witnesses mentioned herein below, without any threat or pressure.

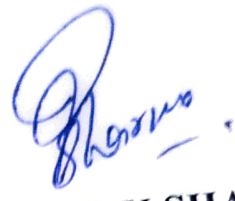
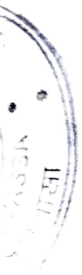
IN WITNESSES WHEREOF the Vendor and the Purchaser have put their respective hands on the day and the year first hereinabove written.

SIGNED AND DELIVERED by ]  
 the within named " VENDOR " ]  
**SHREE SHEETALNATH** ]  
**DEVELOPERS** through its ]  
 Proprietor SHRI KAUSHIL G. ]  
 SHAH In the presence of..... ]  
 1 Arshil Akshay Shekh ]  
 2 \_\_\_\_\_ ]

  
**[KAUSHIL G. SHAH]**  
 PROPRIETOR OF  
 SHREE SHEETALNATH  
 DEVELOPERS  
 " VENDOR "

SIGNED AND DELIVERED by  
the within named "PURCHASER"  
**SHRI PARASMAL SIROHIA**  
through its Authorised Signatory  
**SHRI DEEPAK KRISHNA**  
SHARMA in the presence of.....

- 1 
- 2 \_\_\_\_\_



**[DEEPAK K.SHARMA]**  
**AUTHORISED SIGNATORY**  
**OF**  
**PARASMAL SIROHIA**  
**"PURCHASER"**