

Code 5

KACPL/SBI/RK/AH/MG/20-21/MC887

September 26, 2020

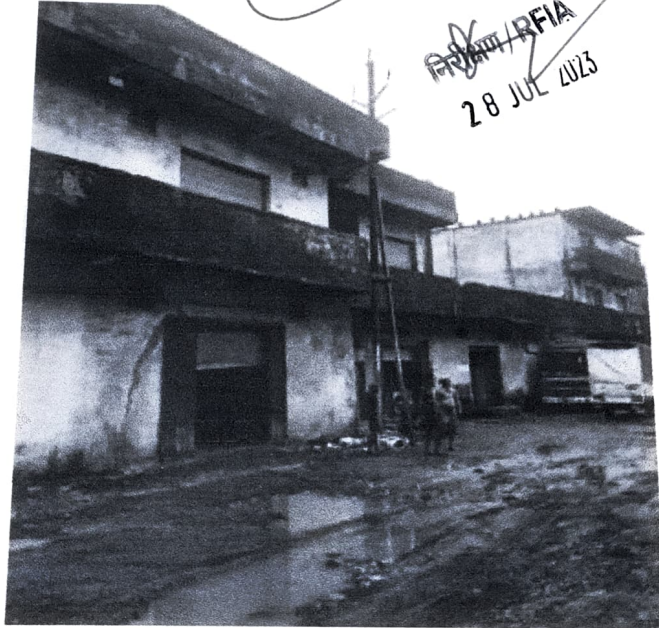
**VALUATION REPORT
IN RESPECT OF INDUSTRIAL PREMISES**

FOR

M/s. Maitri Metals Pvt. Ltd.

PROPERTY ADDRESS

**Unit No. 5, Ground Floor, Building No. A-4, Gayatri Complex, Village Val,
Anjur Phatta Road, Bhiwandi, District - Thane - 421 302**



STATE BANK OF INDIA
SME MIDC Andheri (E) Branch, Mumbai.

KACPL/SBI/RK/AH/MG/20-21/MCRR7

September 26, 2020

To,
State Bank of India,
SME MIDC Andheri Branch,
Plot No. B1, Central Marol Road,
MIDC Andheri (E), Mumbai – 400 093

VALUATION REPORT
(IN RESPECT OF INDUSTRIAL PREMISES)

I. GENERAL	
1. Purpose for which the valuation is made	To ascertain Market Value of the Unit No. 5, Ground Floor, Building No. A-4, Gayatri Complex, Village Val, Anjur Phatta Road, Bhiwandi, District – Thane – 421 302
2. a) Date of inspection	September 24, 2020
b) Date on which the valuation is made	September 26, 2020
3. Document produced for perusal	<ul style="list-style-type: none"> i. Sale Deed dated September 28, 2010 executed between the developer – M/s. Gayatri Developers and the purchaser – M/s. Maitri Metals Pvt. Ltd. ii. Registration Receipt No. 6620 and Registration No. 06620-2010 dated September 30, 2010 indicating purchase price Rs.19,22,300/- and Market Value Rs.19,21,480/- iii. Index II dated September 30, 2010 indicating area 218.36 sq. mtrt. (Built-up) iv. Construction Permission dated July 20, 2007 issued by Gram Panchayat Val. (Note: In Construction Permission it is stated that the said building is G+2 floor, but as per site inspection it is G+1 floor)
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. Maitri Metals Pvt. Ltd. Same as property address
Name of the Seller of the property	-
5. Brief description of the property	The said Unit is located on ground floor of the building known as Gayatri Complex which is approx. 3 km from Bhiwandi Road railway station.



6. Location of property			
a) Plot No. Survey No. & TX No.		Survey No. 214	
b) Deed No.		Unit No. 5	
c) TX No. - Village		Val	
d) Ward Taluka		Bhiwandi	
e) Mandal District		Thane	
f) Date of issue and validity of layout of approved map/plan		Approved plan not provided to us	
g) Approved map/plan issuing authority		No	
h) Whether genuineness or authenticity of approved map/plan is verified		No	
i) Any other comments by our empaneled valuers on authentic of approved plan		No	
7. Postal address of the property		Unit No. 5, Ground Floor, Building No. A-4, Gayatri Complex, Village Val, Anjur Phatta Road, Bhiwandi, District - Thane - 421 302	
8. City / Town			
Residential Area		No	
Industrial Area		Yes	
9. Classification of the area			
i). High / Middle / Poor		Middle	
ii). Urban / Semi Urban / Rural		Semi Urban	
10. Coming under Corporation limit / Village Panchayat / Municipality		Gram Panchayat Val	
11. Whether covered under any State /Central Govt. enactment's (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.		Not apparent from documents shown	
12. Boundaries of the property			
North		Road	
South		Road	
East		Building No. A-5	
West		Road	
13. Dimensions of the site			
		A	B
		As per the Deed	Actuals
North	}	N. A.	N. A.
South			
East			
West			
14. Extent of the site		Not applicable	



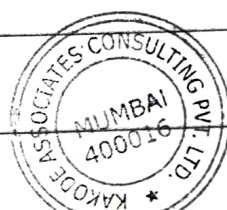
14. Latitude Longitude & Co-ordinates of property	10°15'39.6"N 73°03'01.8"E
15. Extent of the site considered for valuation (refer to 14a & 14b)	As identified in Point No. 11 of Part 3 (Industrial Unit)
16. Whether occupied by the owner/tenant? If occupied by tenant since how long? Rent received per month	Owner Occupied

II APARTMENT BUILDING

1. Nature of Apartment	Industrial unit
2. Location T.S. No. Block No. Ward No. Village/ Municipality/ Corporation Door No., Street or Road (Pin Code)	Not applicable Not applicable Not applicable Village Val, Gram Panchayat Val Anjur Phatta Road, Bhiwandi, District – Thane – 421 302
3. Description of the locality Residential / Industrial/ Mixed	Mixed
4. Year of construction	Approx. 1996 (As per site information)
5. Number of floors	Ground + 1 upper floor
6. Type of structure	RCC framed Structure with brick wall masonry
7. Number of dwelling units in the Building	Details not provided
8. Quality of construction	Good
9. Appearance of the building	Good
10. Maintenance of the building	Good
11. Facilities available Lift Protected water supply Underground Sewerage Car Parking - Open/Covered Is compound wall exiting. Pavement around the building	N.A. Available Available Open space facility is available for the said building No Cement concrete

III INDUSTRIAL UNIT

1. The floor in which the Unit is situated	Ground floor
2. Door number of the Unit	Unit No. 5
3. Specification of the Unit Roof	RCC roof



	Flooring Doors Windows Fittings Finishing	Tar M.S. Rolling Shutter N.A Standard Standard				
4.	House Tax Assessment No. Tax paid in the name of Tax amount	Details not provided - - -				
5.	Electricity service connection number Meter Card is in the name of	Details not provided				
6.	How is the maintenance of the Unit?	Good				
7.	Sale Deed executed in the name of	M/s. Maitri Metals Pvt. Ltd.				
8.	What is the undivided area of land as per sale?	N.A.- Valuation is only for industrial unit				
9.	What is the plinth area of the Unit	2,350 sq. ft. (Built-up) (As per agreement)				
10.	What is the floor space index (App.)?	As per local norms				
11.	What is the area of the Unit? Unit No. 5	<table border="1"> <thead> <tr> <th>As per agreement/ Index II</th> <th>as per measurements</th> </tr> </thead> <tbody> <tr> <td>2,350 sq. ft. (Built-up)</td> <td>1,828 sq. ft. (Carpet)</td> </tr> </tbody> </table>	As per agreement/ Index II	as per measurements	2,350 sq. ft. (Built-up)	1,828 sq. ft. (Carpet)
As per agreement/ Index II	as per measurements					
2,350 sq. ft. (Built-up)	1,828 sq. ft. (Carpet)					
	Area calculation for valuation Unit No. 5 Area adopted for valuation	<table border="1"> <thead> <tr> <th>Carpet Area in sq. ft.</th> <th>Built up area in sq. ft.</th> </tr> </thead> <tbody> <tr> <td>1,828</td> <td>2,194</td> </tr> </tbody> </table> 2,194 sq. ft. (Built-up)	Carpet Area in sq. ft.	Built up area in sq. ft.	1,828	2,194
Carpet Area in sq. ft.	Built up area in sq. ft.					
1,828	2,194					
	Note: Our valuation report is based on the area which is identified in the agreement/ Index II or that physically measured by us at the time of inspection, whichever is lower.					
12.	Is it Posh/I Class/Medium/ Ordinary	Medium				
13.	Is it being used for residential or industrial purpose?	Industrial				
14.	Is it owner occupied or let out?	Owner Occupied				
15.	If tenanted, what is the monthly rent?	N.A.				

RECEIVED / RFA
28 JUL 2025

VI. MARKETABILITY

1.	How is the marketability	Good
2.	What are the factors favoring for an extra potential value?	Nil
3.	Any negative factors observed which affect the Market Value in general	Nil



RATE

<p>After analysing the comparable sale instances, what is the composite rate for a similar Unit with same specifications in the adjoining locality along with details evidence of atleast two latest deals transactions with respect to adjacent properties in the area?</p>	<p>Rs. 2,000/- to Rs. 3,000/- per sq. ft. on built up</p>						
<p>Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (Give details)</p>	<p>Rs. 2,500/- per sq. ft. on Built up</p>						
<p>Break- up for the rate Building + Services i) Land + others</p>	<p>Rs.1,200/- per sq. ft. Rs.1,300/- per sq. ft.</p>						
<p>4. Guideline rate obtained from the Registrar's office - Stamp Duty Ready Reckoner Rate 2020-21 (an evidence thereof to be enclosed)</p> <p>Guideline Value (Agreement area)</p>	<p>Details not available.</p> <table border="0"> <tr> <td>Built-up Area in sq. ft.</td> <td>Unit Rate Rs./sq. ft.</td> <td>Total Value Rs.</td> </tr> <tr> <td></td> <td></td> <td>Details not available</td> </tr> </table>	Built-up Area in sq. ft.	Unit Rate Rs./sq. ft.	Total Value Rs.			Details not available
Built-up Area in sq. ft.	Unit Rate Rs./sq. ft.	Total Value Rs.					
		Details not available					

VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION

<p>a. Depreciated Building Rate Replacement cost of Unit with Services(v(3)) (<u>Insurable Value</u>) Age of the building Life of the building estimated Depreciation percentage assuming the salvage value as 10% Depreciated Ratio of the building</p>	<p>Rs. 1,200 – Rs. 432 = Rs.768/- per sq. ft. Rs. 1,200/- x 2350 sq. ft. = Rs.28,20,000/- Approx. 24 Years (As per site information) 36 years depending on the regular preventive maintenance of the building 36.00% 64.00%</p>
<p>b. Total Composite rate arrived for valuation Depreciated Building rate VI(a) Rate for Land & other V(3) ii Total Composite Rate</p>	<p>Unit No. 5 – Rs.2,068/- per sq. ft. on Built up area. Rs.768/- per sq. ft. Rs.1,300/- per sq. ft. Rs.2,068/- per sq. ft. on built-up area. However, we have considered Rs.2,500/- per sq. ft. for valuation purpose</p>



G

VIII. DETAILS OF VALUATION

Sl. No.	Description	Area in Sq. Ft.	Unit Rate (Rs./sq. ft.)	Estimated/ Present Value (Rs.)
1.	Present value of the Unit (incl. car parking, if provided)	(Built-up) 2,194	2,500	54,85,000
2.	Wardrobes			
3.	Show cases			
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.				54,85,000

Valuation Methodology

The method adopted for valuation of the industrial premises is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the market rates are derived by using the experience and expertise of the valuer. Also, the valuation of the premises is based on the present Market Value of the premises depending on the condition, location and other infrastructural facilities available at and around the said premises. We have considered the valuation on **built-up area** for the premises, which is an increase of 20% over that of its carpet area.

The Realizable Value of the said industrial premises is considered at 85% of the present Market Value of the said premises, while the Forced Sale Value for the said premises is considered at 75% of its present Market Value.

Remarks:

- All the civic amenities are available within the proximity of the said building.
- We were not provided with any technical documents of the said building, we request the bank to verify the same at your end.
- We cannot ascertain any violation in the building as we were not provided with the approved plans of the building.



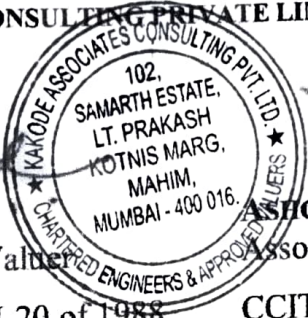
As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Unit No. 5, Ground Floor, Building No. A-4, Gayatri Complex, Village Val, Anjur Phatta Road, Bhiwandi, District - Thane - 421 302, in its present prevailing condition with aforesaid specifications is as under:

Market Value (MV)	Rs. 54,85,000/-	(Rupees fifty four lakh eighty five thousand only)
Realizable Value (85% of MV)	Rs. 46,62,000/-	(Rupees forty six lakh sixty two thousand only)
Distress Sale Value (75% of MV)	Rs. 41,14,000/-	(Rupees forty one lakh fourteen thousand only)
Book Value (2010 Year)	Rs. 19,22,300/-	(Rupees nineteen lakh twenty two thousand only)

FR/RFIA
28 JUL 2020

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.**

Anil B. Pai Kakode



Ashok S. Akerkar

ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

ASHOK S. AKERKAR
Associate Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

CCIT/PNJ/4(3)-Tech/2005-06

Place : Mumbai

Date : September 26, 2020