

Ref No: NCSPL/CBI/25/05-22

I. SUMMARY OF VALUATION REPORT OF
IMMOVABLE PROPERTY
(OFFICE/RESIDENTIAL FLAT)

OWNED BY
MRS. VARSHA MAHESH PATEL.
IN THE ACCOUNT OF
M/S. RIALTO EXIM PRIVATE LIMITED.
AT

OFFICE PREMISES AT FLAT NO. 01, 4th FLOOR, B-WING, THE
JAIHIND ESTATE BUILDING NO. 1, CO-OPERATIVE HOUSING
SOCIETY LTD., BHULESHWAR, MUMBAI-400 002.

AS INSTRUCTED BY
CENTRAL BANK OF INDIA - SAMB-I, NARIMAN POINT BRANCH

Description	Present Fair Market Value as on 26/05/2022	Net Realizable Value(NRV) as on 26/05/2022	Distress Sale Value as on 26/05/2022
Office/Residential Flat at- Office Premises At Flat No. 01, 4 th Floor, B-Wing, The Jaihind Estate Building No. 1, Co-Operative HSG Soc Ltd., Bhuleshwar, Mumbai 400 002.	Rs.1,73,72,000/-	Rs.1,56,34,800/-	Rs.1,38,97,600/-
	Rs.1,73,72,000/-	Rs.1,56,34,800/-	Rs.1,38,97,600/-

TOTAL PRESENT FAIR MARKET VALUE: Rs.1,73,72,000/- of Office/Residential Flat No. 01, 4th floor Building no. 1 as on 26/05/2022 (RUPEES ONE CRORE SEVENTY THREE LAKHS SEVENTY TWO THOUSANDS ONLY).

FOR NAVJIVAN CONSULTANCY SERVICES PVT LTD


DIRECTOR/ AUTH. SIGN.
(APPROVED VALUER OF CBI)

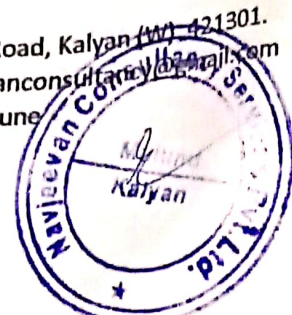
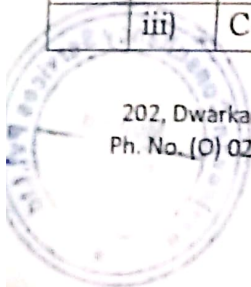
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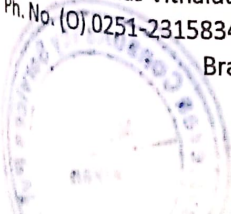
TO,
CENTRAL BANK OF INDIA - SAMB-I, NARIMAN POINT BRANCH
VALUATION REPORT (OFFICE/RESIDENTIAL FLAT)

I	General	
1.	Purpose for which the valuation is made	: To ascertain the Fair Market Value as on date of property for Non-Fiscal purpose – Renewal of Credit facility with Central Bank of India (Co Operative Finance Nariman Point)
2.	a) Date of Inspection	: 26.05.2022
	b) Date on which the valuation is made	: 24.05.2022
	c) Person/s accompany/ available at the site at the time of visit/ inspection/ valuation	: Mr. Rajesh Yadav. Mobile No. :- 97023 62219.
3.	List of documents produced for perusal	:
	i) As per email dt.18/05/2022 from Manager, Central Bank of India - SAMB-I, Nariman Point Branch advising us for submission of valuation report in present case.	We have relied on documents as provided by the Central Bank of India - SAMB-I, Nariman Point Branch & presume the same to be authentic & true.
	ii) Copy of Indenture Of Mortgage/Further Charge dt. 13 th March 2015 executed between Rialto Exim Private Limited., a company the “BORROWER” or the “FIRST MORTGAGOR”), and Mrs. Varsha Mahesh Patel “SECOND MORTGAGOR”) of the Other part.	
	iii) Copy of Title report	



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<p>dt.05/08/2014, issued by Panel Advocate Mrs. Sucharita Patra.</p>	
<p>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)</p>	<p>Name of Owner - The Property as reported is owned by: M/s. Rialto Exim Private Limited.</p> <p>Share of each owner in case of joint ownership:- Single Ownership.</p>
<p>5. Brief description of the property</p>	<p>The Present property under valuation is Office/Residential flat, (Flat No.1), situated on fourth floor in residential cum commercial building known as "THE JAIHIND ESTATE BUILDING NO.1 CO-OP. HSG. SOC. LTD." (Society Regn. No. MUM/W-C/HSG/ T.C./ 8253/ 2002-2003, Dated 01/04/2002).</p> <p>The said residential cum commercial building is constructed on Land bearing C.T.S. No. 2298 Bhuleshwar Division & within the limits of Municipal Corporation Of Greater Mumbai.</p> <p>The said Residential cum commercial premises consists of Ground + Fourth + Fifth (Part) upper floors with lift facility.</p> <p>The Building is having RCC frame structure with foundations, footing, slabs, staircase & overhead and underground water</p>



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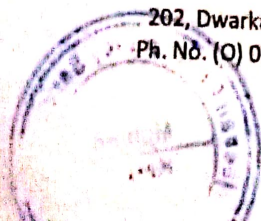
storage tanks, all in RCC with 2.78 Ft height from floor level to ceiling.

The present Property mainly consists of following Units -

Units -	Approx. (Meter)			Area Sq. Mt.
	L	X	W	
Director Cabin	4.50	4.05	18.23	
Balcony	2.60	1.05	02.73	
Pantry	2.80	2.50	07.00	
Server Room	1.90	1.60	03.04	
Staff Area	2.80	3.00	08.40	
Cabin	3.40	2.80	09.52	
Bath & WC	2.15	1.10	02.37	
Passage	4.73	1.10	05.20	
Total Approx Area 56.49 Sq. Mtrs.				

The above dimensions are approximate & as measured at site during our site visit.

a)	Plot No. / Survey No.	: C.T.S No. 2298.
b)	Door No.	: Flat No. 01
c)	T.S. No. / Village	: Bhuleshwar Division.
d)	Ward / Taluka	: Mumbai.
e)	Mandal / District	: Mumbai.
7.	Postal address of the property	: Office Premises At Flat No. 01, 4th Floor, B-Wing, The Jaihind Estate Building No. 1, Co-Operative HSG Soc Ltd., Bhuleshwar, Mumbai 400 002.
8.	City / Town	: Bhuleshwar, Mumbai.
	Residential area	: Yes.



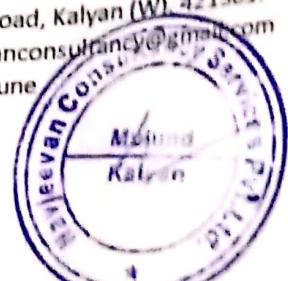
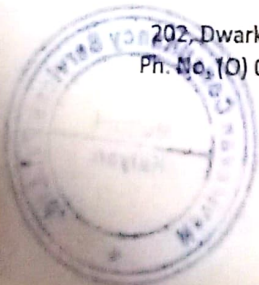
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	Commercial area	: Yes.	
	Industrial area	: No.	
	Classification of the area		
	i) High / Middle / Poor	: Middle Class.	
	ii) Urban / Semi Urban / Rural	: Urban.	
10	Coming under Corporation limit /Village Panchayat/ Municipality	: Within the limits of Municipal Corporation Of Greater Mumbai.	
11	Whether covered under any State /Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/scheduled area / cantonment area.	: Reportedly No.	
12	Boundaries of the property (As per Actual)		
	North	: By Jai Hind Building A Wing.	
	South	: By Internal Road.	
	East	: By Dr. Atmaram Merchant Road.	
	West	: By Venilal's House.	
13	Boundaries of the property (as per Deed)	: A	B
		: As Per Deed	Actual
	North	: By Building No. 2.	By Jai Hind Building A Wing.
	South	: By Bhaskar Gali.	By Internal Road.
	East	: By Dr. Atmaram Merchant Road.	By Dr. Atmaram Merchant Road.
	West	: Building No. 3.	By Venilal's House.
14	Extent of the site	: -	
15	Extent of the site considered for Valuation (least of 13a & 13b)	: The area statement of Office/Residential Flat No.01, 4th Floor, B-Wing, as Old Valuation	



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		report dated 13/02/2021 is as below:- Built up Area - 789.60 Sq Ft (73.36 Sq Mtrs)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Under Bank Possession.
II	APARTMENT BUILDING	
Sr No	Description	Remarks
1.	Nature of the apartment	: Office/Residential Flat No.01.
2.	Location	: C.T.S No. 2298.
	C.T.S. No.	: Office/Residential Flat No.01.
	Block No.	: Mumbai.
	Ward No.	: Bhuleshwar Division.
	Village/ Municipality/Corporation	: Office Premises At Flat No. 01, 4 th Floor, B-Wing, The Jaihind Estate Building No. 1, Co-Operative Housing Society Ltd., Bhuleshwar, Mumbai-400 002.
	Door No., Street or Road (Pin Code)	
3.	Description of the locality industrial/ Commercial / Mixed	: Mixed.
4.	Year of Construction	: As reported by the borrower the said building was constructed in the year 1969
5.	Number of floors	: The said residential cum commercial building consists of ground Plus Fourth Plus Fifth (Part) upper Floors.
6.	Type of structure	: R C C Frame Structure.
8.	Quality of Construction	: Normal.
9.	Appearance of the Building	: Normal.
10	Maintenance of the Building	: Normal.
1	Facilities available	:



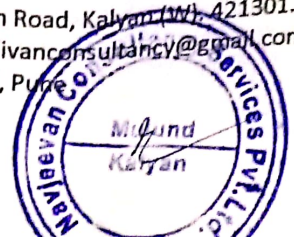
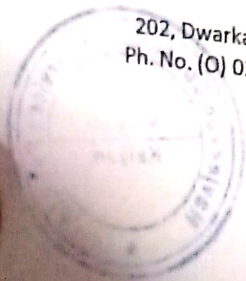
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	: Yes.
1	Protected Water Supply : Yes.
	Underground Sewerage : Yes.
	Car Parking - Open / Covered : Yes. Open parking.
	Is Compound wall existing? : No.
	Is pavement laid around the Building? : Yes.
FLAT/ OFFICE PREMISES.	
1	The floor in which the flat/office is situated : Fourth floor.
2	Door No. of the flat/ Office. : Office Premises At Flat No.01.
Specifications of the flat/Office.	
3	Roof : RCC Slab Terrace Roof.
	Flooring : Vitrified Tiles.
	Doors : Wooden door.
	Windows : Aluminum Sliding Windows, Grills.
	Fittings : Normal.
	Finishing : Normal.
	Special amenities : The Property is provided with amenities such as one Lift, CCTV Camera, 24 X 7 watch & ward Facility, Open Parking for vehicles.
4	House Tax : The Property Tax amount is to be paid by the Owner.
	Assessment Number : The property Tax Bill/Receipt are not provided at the time of our site visit. However, the borrower had agreed to submit these details directly to Bank Authority.
	Tax paid in the name of :
	Tax amount :
5	Electricity Service connection No. : NA.
	Meter Card is in the name of :
6	How is the maintenance of the flat/Office : Normal.
7	Sale Deed executed in the name of : -
8	What is the undivided area of land : The unit purchaser shall have



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	as per Sale Deed?	<p>proportionate % undivided share in the common areas and facilities of the whole plot and proportionate % undivided share in the limited common areas & facilities.</p> <p>Undivided share of land are proportionate to the super built up area of the unit owned by the property owner.</p> <p>The common land is enjoyed by different unit owners everybody together in the building. No individual can claim any portion of the land as his own.</p> <p>The land is undivided and co-Owned.</p>
9.	What is the plinth area of the flat/office?	: Built up Area:- 789.60 Sq. Ft. (73.36 Sq. Mtrs.)
10.	What is the floor space index (app.)	: Permissible FSI as per D.C. Rules of Local Competent Authority.
11.	What is the Carpet Area /Built Up Area of the flat/office?	: Built up Area:- 789.60 Sq. Ft. (73.36 Sq. Mtrs.)
12.	Is it Posh / I Class / Medium / Ordinary?	: I Class.
13.	Is it being used for Residential or Commercial purpose?	: The Property under Valuation is residential area & it is restricted for residential use only.
14.	Is it Owner-occupied or let out?	: Under Bank Possession.
15.	If rented, what is the monthly rent?	: N.A
IV	MARKETABILITY	
	How is the marketability?	: The area is well developed & having basic infrastructure facilities & services like Water supply, electricity, sewage &

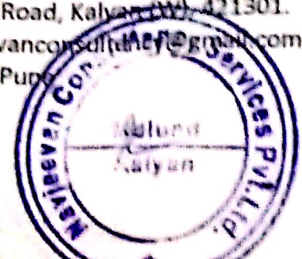
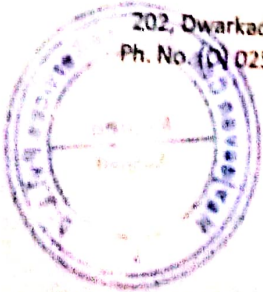


	<p>street lighting, and other Public service etc.</p> <p>Civic amenities such as Schools, Colleges, Markets, Banks, Shops, etc. are available within 5 to 10 Minutes distance from the property.</p> <p>The Property is situated at approx 1to 1.5 Km distance from Masjid & Charni Road railway station.</p> <p>Transportation means such as Corporation Buses & Private Taxi's are available.</p> <p>The area is well connected to all parts of Maharashtra and Gujarat State, by good network of Roads & Railways.</p>
<p>What are the factors favouring for an extra Potential Value?</p>	<p>:</p>
<p>Any negative factors are observed which affect the market value in general?</p>	<p>: Old Construction (British Rule Period). As per society Bye Law 78 it's mandatory on the part of society to carry the Structure Audit of the society building and property once in every five years, since the age of property is completing 15 years. As per society Bye Law 70 (XI) and Section 161 it's mandatory on the part of society to insure the building structure and society property. However said mandatory compliances are not record.</p>



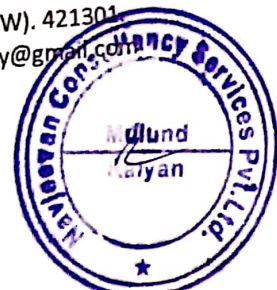
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V	RATE	
1.	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?	<p>The Residential properties having similar amenities & loading factor in the surrounding areas are sold in the range of Rs.2,26,044/- to Rs.2,69,100/- per Sq. Mtrs. built up area (Rs.21,000/- to Rs.25,000/- per Sq. Ft. built up area).</p> <p>We had also gone through Internet Search & various websites for obtaining the prevailing market rates for similar properties.</p> <p>Accordingly, we have considered the Present Market Rate for the residential flat under valuation as Rs.2,36,808/- per Sq. Mtrs. (Rs.22,000/- per Sq. Ft.) of built up area on a conservative basis and which seems to be reasonable in our opinion.</p>
2.	Assuming it is a new construction, what is the adopted basic composite rate of the flat/office under valuation after comparing with the specifications and other factors with the flat /office under comparison (given details).	<p>Market Rate adopted Rs.2,36,808/- per Sq. Mtrs. (Rs.22,000/- per Sq. Ft.) on built up area of residential flat.</p>
3.	Break - up for the rate	
i)	Building + Services	Rs. 94,723/-per Sq. Mtrs.



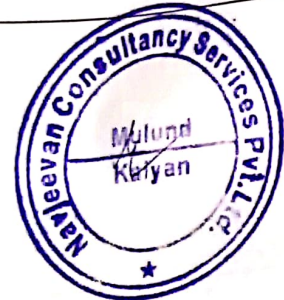
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<p>(ii) Land + others Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)</p>	<p>: Rs.1,42,085/-per Sq. Mtrs.</p> <p>: As per Government Stamp Duty Ready Reckoner of the year 2022-23 the Market Rates for Stamp Duty Purpose for office Premises at Bhuleshwar Village No./Zone No. 5/48, is Rs.1,68,250/- per Sq. Mtrs. Built up Area (Copy enclosed).</p> <p>The Ready Reckoner Registers are prepared & maintained for the purpose of collecting stamp duty & it has no statutory base or force & therefore it cannot form a foundation to determine the market value. The Ready Reckoner do not by itself reveal all the aspects of Valuation.</p> <p>The Rate slab for a particular area specified in the ready Reckoner cannot be accepted as the final rate for the entire area of the locality as it does not take into consideration the factual and legal factors like the nature of land and</p>
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		advantages and disadvantages of land.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a)	Depreciated building rate	: Adopted Depreciated Market rates.
	Replacement cost of flat/office with Services (v(3)i)	: = 73.36 Sq. Mtrs x Rs.94,273/- per Sq. Mtrs = Rs.69,48,894/-
	Age of the building	: 75 Year.
	Life of the building estimated (With visual inspection and without carrying any test).	: 85 Year (Future Life 10 Years). Provided the building is maintained neatly under normal circumstances with proper & regular repairs & maintenance and regular structural audit etc by society.
	Depreciation percentage assuming the salvage value as 10%	: -
	Depreciated Ratio of the building	: Adopted Depreciated Market rates.
b)	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	: Rs. 94,723/-per Sq. Mtrs.
	Rate for Land & other V (3) ii	Rs.1,42,085/-per Sq. Mtrs.
	Total Composite Rate	Rs.2,36,808/-per Sq. Mtrs.



DETAILS OF VALUATION:

Sr. No.	Description	Qty Sq. Mtrs	Rate Unit Rs./ Mtrs	Per Sq.	Estimated Value in Rs.
1	Present value of the flat/Office Premises.	73.36	2,36,808/-		1,73,72,235/-
2	Wardrobes		NIL		NIL
3	Showcases /		NIL		NIL
4	Kitchen arrangements		NIL		NIL
5	Superfine finish		NIL		NIL
6	Interior Decorations		NIL		NIL
7	Electricity deposits electrical fittings, etc.		NIL		NIL
8	Extra collapsible gates / grill works etc.		NIL		NIL
9	Potential value, if any		NIL		NIL
10	Other Parking		NIL		NIL
	Total				1,73,72,235/-
					Say Rs.1,73,72,000/-
(RUPEES ONE CRORE SEVENTY THREE LAKHS SEVENTY TWO THOUSANDS ONLY).					

As per discussion with client and looking at current market scenario of said property, there is no threat of acquisition by government for road widening/public service purposes, submerging & applicability of CRZ provisions to the property under valuation.

As a result of our appraisal and analysis it is our considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is **Rs.1,73,72,000/- (RUPEES ONE CRORE SEVENTY THREE LAKHS SEVENTY TWO THOUSANDS ONLY).**

