



PERFECT VALUATIONS & CONSULTANTS

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TO,
UNION BANK OF INDIA
BRANCH : Sakinaka Branch,
Mumbai-400059.

VALUATION REPORT (IN RESPECT OF LAND / SITE AND BUILDING)

FORMAT A

(To be filled in by the Approved Valuer)

VR.28.UBI.Eskay Silk.Bhiwandi.L&B.22

I. GENERAL		
1.	Purpose for which the valuation is made	To ascertain the fair market value of the immovable assets for the purpose of banking facilities as per instructions by UBI, Sakinaka Branch Mumbai-400059.
2.	a) Date of inspection	: 22.06.2022 ✓
	b) Date on which the valuation is made	: 29.06.2022
3.	List of documents produced for perusal	i. Copy of Sale Deed dt. January 2010, Regn No. BVD-1-266/2010. ii. Copy of Sale Deed dt. January 2010, Regn No. BVD-1-267/2010. iii. Schedule of Fixed Assets as per BS of FY 2020-21 iv. Approved plan signed by Group Grampanchayat, Sonale.
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. Eskay Silk Industries Pvt Ltd. (Company Ownership)
5.	Brief description of the property (Including leasehold/freehold etc)	: Freehold industrial land with RCC factory bldg & structure.
6.	Location of property	
	a) Plot No. / Survey No.	: Survey No.125; House No.1744, Hissa No.0 & P, Zone No.2/1
	b) Door No.	: ----
	c) T. S. No. / Village	: Village - Sonale
	d) Ward / Taluka	: Tal. Bhiwandi
	e) Mandal / District	: Dist Thane- 421302
7.	Postal address of the property	Eskay Silk Industries Pvt. Ltd., Survey No.125, Hissa No. 0 & P, Near Raj

			Rajeshwari Compound, Village- Sonale, Tal. Bhiwandi, Dist Thane- 421302.
8.	City / Town	:	Thane- 421302
	Residential Area	:	-----
	Commercial Area	:	-----
	Industrial Area	:	Industrial area
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle class
	ii) Urban / Semi Urban / Rural	:	Semi Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Sonale Grampanchayat
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	In case it is an agricultural land, any conversion to house site plots is contemplated	:	No
13	Boundaries of the property (Actual)	:	
	North	:	Paper Industry
	South	:	Open Space
	East	:	Kailash Industries
	West	:	25' Wide Road
14.1	Dimensions of the site	:	
			A B
			As per the Deed Actuals
	North	:	N.A
	South	:	N.A
	East	:	N.A
	West	:	N.A
14.2	Latitude, Longitude and Coordinates of the site	:	19.283, 73.091
15	Extent of the site	:	Survey No.125, Hissa No.0 : Area = 929.37 sq mtr (10000 Sq.ft) Survey No.125(Part), Hissa No.0 : Area = 929.37 sq mtr (10000 Sq.ft) TOTAL AREA = 1858.74 Sq.mtr
16	Extent of the site considered for valuation	:	TOTAL AREA = 1858.74 Sq.mtr
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Ground floor is occupied by M/s.Eskay Silk Industries Pvt. Ltd. & First floor & Second floor is occupied M/s. Topman International Ltd. However, no document has been provided in this

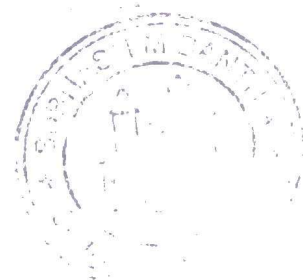
		connection
II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	INDUSTRIAL
2.	Development of surrounding areas	Well Developed Industrial Area
3.	Possibility of frequent flooding / sub-merging	None
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	All civic amenities are within 4-5Kms.
5.	Level of land with topographical conditions	Flat terrain, no gradient
6.	Shape of land	Rectangular in shape
7.	Type of use to which it can be put	Industrial land for industrial purpose
8.	Any usage restriction	As per development plan of Dist.Thane
9.	Is plot in town planning approved layout?	The plots falls within the limit of Sonale Grampanchayat
10	Corner plot or intermittent plot?	Intermittent plot
11	Road facilities	Satisfactory
12	Type of road available at present	Good mettled type asphalt road
13	Width of road is it below 20 ft. or more than 20 ft.	25 ft. Wide road
14	Is it a land locked land?	No
15	Water potentiality	Good
16	Underground sewerage system	Septic Tank System
17	Is power supply available at the site?	Yes, Electric Power supply is available
18	Advantage of the site	
	1.	Well Developed Industrial Area & near to Mumbai Nashik Highway
	2.	-----
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	
	1.	There's no threat of land acquisition for public service purpose or road widening.
	2.	CRZ provisions not applicable
Part A (Valuation of land)		
1.	Size of plot	Indl Plot Area = 1858.74 sq mtr
	North & South	Refer - I.13
	East & West	Refer - I.13
2.	Total extent of the plot	1858.74 sq mtr

3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)		The fair market rate is Rs 6500/- per sqmtr.
4.	Guideline rate obtained from the Registrar's Office (an enclosed) evidence		As per Ready Reckoner 2022-23, Land rate Rs.2,500/- per sq.mtr & BUA rate for Industrial Factory- Rs. 30,900/- per sq.mtr before depreciation.
5.	Assessed / adopted rate of valuation		Indl Plot : Rs.6,500/- Per Sq.mt.
6.	Estimated value of land		Indl Plot : 1858.74 sqmt x Rs. 6500/- = Rs 1,20,81,810/-
Part B (Valuation of Building)			
1.	Technical details of the building		Industrial
a)	Type of Building (Residential / Commercial / Industrial)		RCC framed
b)	Type of construction (Load bearing / RCC / Steel Framed)		Year 2010 & 2013
c)	Year of construction		Refer Annexure I
d)	Number of floors and height of each floor including basement, if any		Refer details of valuations
e)	Plinth area floor-wise		
f)	Condition of the building		Good exterior
	i) Exterior Excellent, Good, Normal, Poor		Good interior
	ii) Interior - Excellent, Good, Normal, Poor		dt 27.03.2010
g)	Date of issue and validity of layout of approved map / plan		Executive Officer, Group Grampanchayat, Sonale, Tal. Bhiwandi.
h)	Approved map / plan issuing authority		N A
i)	Whether genuineness or authenticity of approved map / plan is verified		None
j)	Any other comments by our empanelled valuers on authentic of approved plan		



Specifications of construction (floor-wise) in respect of

SR.No	Description	Ground+1st+2nd floor	
1.	Foundation	RCC	
2.	Basement	Available	
3.	Superstructure	RCC framed	
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Rolling shutters in all factory sheds, Al sliding windows, Ventilators, Cement jallies, fittings,	
5.	RCC works	RCC beams, columns, chajjas	
6.	Plastering	Cement Morter	
7.	Flooring, Skirting, dadoing	IPS/partly Kota stone tiles	
8.	Special finish as marble, granite, wooden paneling, grills, etc	provided	
9.	Roofing including weather proof course	Ground+1 st floor-RCC Slab & 2 nd floor covered with Kirby roofing with MSGI Sheets.	
10.	Drainage	Septic Tank System	
SR.No	Description	Ground floor	
1.	Compound wall	:	Provided w/ MS gate at entrance
	Height	:	6'
	Length	:	All four sides
	Type of construction	:	Brickwork
2.	Electrical installation	:	Industrial
	Type of wiring	:	Superior
	Class of fittings (superior / ordinary / poor)	:	Innumerable
	Number of light points	:	Innumerable
	Fan points	:	As per appr.Plan
	Spare plug points	:	-----
	Any other item	:	As per appr.Plan
3.	Plumbing installation:	:	As per appr.Plan
	a) No. of water closets and their type	:	N A
	b) No. of wash basins	:	N A
	c) No. of urinals	:	Toilet block
	d) No. of bath tubs	:	N A
	e) Water meter, taps, etc.	:	N A
	f) Any other fixtures	:	N A



Details of valuation:*(Annexure-I)*

Sr. no.	Particulars of item	BUA In sqmtr	Roof height	Age of Building In yrs	Deprectd Const. Rate/sqmtr	Fair Market Value Rs.
	RCC BUILDING					
1	GROUND FLOOR	1156.28	15.67'ht	12	9500	1,09,84,660/-
2	FIRST FLOOR	702.46	15.67'ht	12	7500	52,68,450/-
	TOTAL =	1858.74				1,62,53,110/-

Part C- (Extra Items)
(Amount in Rs.)

1.	Portico	:	N A
2.	Ornamental front door	:	N A
3.	Sit out/ Verandah with steel grills	:	N A
4.	Overhead water tank	:	N A
5.	Extra steel/ collapsible gates	:	N A
	Total	:	NIL

Part D- (Amenities)
(Amount in Rs.)

1.	Wardrobes	:	N A
2.	Glazed tiles	:	N A
3.	Extra sinks and bath tub	:	N A
4.	Marble / ceramic tiles flooring	:	N A
5.	Interior decorations	:	N A
6.	Architectural elevation works	:	N A
7.	Paneling works	:	N A
8.	Aluminum works	:	N A
9.	Aluminum hand rails	:	N A
10.	False ceiling	:	N A
	Total	:	NIL

Part E- (Miscellaneous)
(Amount in Rs.)

1.	Separate toilet room	:	N A
2.	Separate lumber room	:	N A
3.	Separate water tank/ sump	:	N A
4.	Trees, gardening	:	N A
	Total		NIL

Part F- (Services)
(Amount in Rs.)

1.	Water supply arrangements	:	Underground water tank
2.	Drainage arrangements	:	N A, Septic tank & soak pit
3.	Compound wall & Gates	:	Compound wall w/ M S Gate
4.	C. B. deposits, fittings etc.	:	Ordinary fittings
5.	Pavement	:	Cement concrete pavement
	Total	:	Rs 5,00,000/- [Lumpsum]

Total abstract of the entire property
(Refer Annexure-I)

Part- A	Land	:	Rs. 1,20,81,810/-
Part- B	Building	:	Rs. 1,62,53,110/-
Part- C	Extra Items	:	NIL
Part- D	Amenities	:	NIL
Part- E	Miscellaneous	:	NIL
Part- F	Services	:	Rs.5,00,000/-
	Total	:	Rs.2,88,34,920/-, say Rs 2.88 Crores
	Realizable Sales Value @ 90%		Rs.2,59,51,428
	Distress Sales Value @ 75%		Rs.2,16,26,190/-

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as i) Salability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Our approach to valuation is based on comparable instances of properties ;Available for Sale' which are attached herewith considering it consists of Industrial land large industrial infrastructure developed over it. Since this is an industry of long standing the above queries are not applicable.

Due to peculiarity of real estate transactions in our country oral information furnished by various agencies is relied in good faith.

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 fair market value of the above property in the prevailing condition with aforesaid

specifications is Rs.2,88,34,920/- (Rupees Two Crore Eighty Eight Lacs Thirty Four Thousands Nine Hundreds Twenty only). The book value of the above property as of today is estimated Rs.1,52,50,000/-, Net Realizable Value is Rs.2,59,51,428/- (Rupees Two Crore Fifty Nine Lacs Fifty One Thousands Four Hundred Twenty Eight only) and the distress value Rs.2,16,26,190/- (Rupees Two Crores Sixteen Lacs Twenty Six Thousands One Hundred Ninety only).

Place : Mumbai

Date : 29.06.2022

SUBHASH M BANTHIA
BE, MBA, IMB, FIE, CFA
PERFECT VALUATIONS & CONSULTANTS
Yashwantrao Chavan Nagar, Road No. 3
Jyeshthnagar (E) Mumbai - 400 110
Tel: 8870031188, 2823 4944



Signature

(Name and Official seal of
the Approved Valuer)

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.2.59crore (Rupees _____ only).

Date : 29 June 2022


Signature
(Name of the Branch
Manager with Official Seal)



Encl:

1. Declaration from the valuer in Format E (Annexure II of The Policy on Valuation of Properties and Empanelment of Valuers).
2. Model code of conduct for valuer (Annexure III of The Policy on Valuation of Properties and Empanelment of Valuers).

DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 29.06.2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on 22.06.2022 The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure



III- A signed copy of same to be taken and kept along with this declaration)

i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.

j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

k. Further, I hereby provide the following information.

Sl No.	Particulars	Valuer comment
1	background information of the asset being valued;	Immovable assets located in Suburban area.- collected from site
2	purpose of valuation and appointing authority	to ascertain present FMV, RSV & DSV of the property, by UBI, Sakinaka Branch Mumbai.
3	identity of the valuer and any other experts involved in the valuation;	Subhash M Banthia; Mr Roshan Kadam
4	disclosure of valuer interest or conflict, if any;	I have no interest in the borrowers properties being valued
5	date of appointment, valuation date and date of report;	22.06.2022,22.06.2022, 29.06.2022
6	inspections and/or investigations undertaken;	Physical condition of all assets, current market rates
7	nature and sources of the information used or relied upon;	Internet research, Ready Reckoners Rates; Property websites such as www.99acres.com , magicbricks.com
8	procedures adopted in carrying out the valuation and valuation standards followed;	Verification of property documents viz Land Purchase Deed, inspection of properties, collection of relevant data, analysis & following IVS
9	restrictions on use of the report, if any;	Only for the purpose of Union Bank of India
10	major factors that were taken into account during the valuation;	As per New valuation format
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Subject to open market fluctuations

Date :29.06.2022

Place : Mumbai

Signature
(Name of the Approved Valuer and
Seal of the Firm / Company)

SUBHASH M BANTHIA

BE, MA, B.COM, CMA, FV
PERFECT VALUATIONS & CONSULTANTS

Yashwantrao Chavan Nagar, Road No. 1
Jogeshwan (E.), Mumbai - 400 063
Tel: 9870031168, 2823 4094



MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction.



In this case, approval of credit proposals).

19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation. — For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Date: 20.06.2022

Place: Mumbai

Signature

(Name of the Approved Valuer and Seal of the Firm / Company)

SUBHASH M BANTHIA
BL, MPA, CMA, FIE, CFA
PERFECT VALUATIONS & CONSULTANTS
Mumuna Villa, Nehru Park, Road No. 3,
Jogeshwari (E.) Mumbai - 401 060.
Tel. No: 022-1188 2823 4064

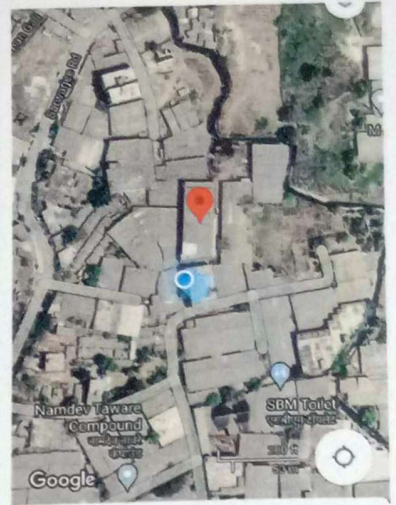


Appendix-II**Valuation Calculation in case of the regularisation of the extra built up area of the RCC Bldg:**

- Refer Documents : Notice received from MMRDA dt. 15.07.2022 & 27.01.2021, regarding regularization of construction more than FSI applicable.
- At the time of inspection, the part area of first floor & full second floor has been constructed beyond the FSI Permissible Limit i.e. 1.0. Second floor has been covered with Kerby roofing. For the purpose of valuation, we have considered the area of the first floor as 702.46 sq.mtr. (1858.74 sq.mtr - 1156.28 sq.mtr) built up area & we have not considered the second floor for the purpose of valuation. We have done Valuation of this extra portion of Bldg as follows.
- Please Note that this valuation will be applicable only when the area is regularised by the company by paying the fees & penalty etc as per MMRDA guidelines.

Sr. no.	Particulars of item	BUA In sqmtr	Roof height	Age of Building In yrs	Depectd Const. Rate/sqmtr	Fair Market Value Rs.
	RCC BUILDING					
1	FIRST FLOOR (Extra Area)	453.82	15.67'ht	12	7500	34,03,650/-
2	SECOND FLOOR	1156.28	15.67'ht	12	5000	57,81,400/-
	TOTAL (B) =	1610.1				91,85,050/-

Handwritten signature and circular stamp of Perfect Valuations & Consultants.



12:41 PM

Factory for sale in Bhiwandi Mumbai Beyond Thane - 36200 Sq. Ft

Commercial Buy

Near Me

FREE

Enter Locality / Project / Society / Landmark

7 Cr @ 1,933 per sq.ft.

Factory for Sale

RAJ RAJESHWARI COMPOUND, Bhiwandi, Mumbai Beyond Thane

NOT AVAILABLE

Overview

Owner Details

Featured Dealers

Area
Plot area 36200 sq.ft
(3303.09 sq.m.)

Factory
with 3 Washrooms

Price
₹ 7 Crore+ Govt Charges & Tax
(@ 1,933 per sq.ft. (Negotiable))

Title
RAJ RAJESHWARI COMPOUND,
SONALE
Bhiwandi, Mumbai Beyond Thane

South

10+ Year Old

Photos not available by owner. Upload

Places nearby

Rec. Constructed 2-1 floor Factory, Bhiwandi, Next To Bajaj Silk Mills, Bhiwandi, Mumbai Beyond Thane, Mumbai

MEETESH CHOUDHARI HOUSE NEAR AGNIMATA TEMPLE TEMGHAR

Shruthusha Hospital Thane

Lotus F

Transaction Type

Resale

Financing

Freehold

Floor

Concrete

Project

M56243086

99acres.com M56243086

Next To Bajaj Silk Mills, Bhiwandi, Mumbai Beyond Thane, Mumbai
For any considerations, please contact the agent.