CHARTERED ENGINEERS & GOVT. REGISTERED VALUERS

PANEL VALUERS AND TECHNICAL APPRAISERS FOR BANKS, FINANCIAL INSTITUTIONS & INCOME TAX DEPT. IBBI REGISTERED VALUERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016



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103, NAVIN ASHA, FIRST FLOOR, 126-A, DADASAHEB PHALKE ROAD, DADAR (E), MUMBAI - 400 014. E-MAIL ADDRESS : rtnaks@gmail.com

Ref. No. AVSA/UBI/27275/2020

Date : 28.09.2020

To,

Union Bank of India, Bhat Bazar Branch, Mumbai.

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

Format-A

I.	GENE	CRAL						
1.	Purpose for which the valuation is made				To assess the "Fair Market Value" of the said property on for the purpose of availing Bank Credit facilities from Union Bank of India, Bhat Bazar Branch, Mumbai			
2.	a) b)	Date of inspection Date on which the	:	26.09				
	0)	valuation is made	•	28.05	9.4	2020		
3.	List of	documents produced for pe	erus	al				
	i) Prop	erty ownership document		:		Copy of agreement dt. 09.05.2011		
	/	. Maint Bill		:		Copy attached		
	iii) Ele	ectricity Bill		:		Copy of BEST bill dt. 12.08.2020, cons.		
						No. 102-031-551*2 in the name of owners		
4.		of the owner(s) and his /	:			Kanchan V. Parmar,		
		ddress (es) with Phone no.				Gunwanti D. Parmar,		
		s of share of each owner		Mrs. Bharti M. Parmar &				
	in case	e of joint ownership)				Varsha S. Parmar,		
				vide agreement dt. 09.05.2011 with vendor Mr. Shaym Hansraj Mariwala				
5.	Brief d	lescription of the property	:			no. $G/1$, on the 5 th floor, in the building known as		
	(Includ			"Kanmoor House".				
	etc)	-						
6.	Locatio	on of property						
	a) P	lot No. / Survey No.	:			No.G/1, on the 5^{th} floor, in the building known as		
	/	Door No.	:			noor House", Kanmoor House Condominium,		
		. S. No. / Village	:			, Narsi Natha Street, on land bearing CS NO. 915		
	/	Vard / Taluka	:			5 of Mandvi Division, F. Plot No. 39 of TPS		
	e) M	Iandal / District	:			ay City No. IV, In 'B' Ward Nos. 1173-1174 and		
			Street No. 281, 285 & 287, Masjid Bunder, Mumb District.					
				Distr	1C	l.		



7.	Postal address of the property		Kanmoor House Condo	oor, as "Kanmoor House", ominium, 281/89, Narsi Bunder, Mumbai 400 009.						
8.	City / Town	:								
	Residential Area :		Commercial Area located within walking distance							
	Commercial Area	:	from Masjid Railway S	-						
	Industrial Area	:								
9.	Classification of the area	:								
	i) High / Middle / Poor	:	Middle Class							
	ii) Urban / Semi Urban / Rural	:	Urban							
10	Coming under Corporation limit /	:	Within the limits of MC	CGM – 'B' ward						
	Village Panchayat / Municipality									
11	Whether covered under any State /	:	N.A.							
	Central Govt. enactments (e.g. Urban									
	Land Ceiling Act) or notified under									
	agency area / scheduled area /									
	cantonment area									
12	In case it is an agricultural land, any	:	N.A.							
	conversion to house site plots is									
	contemplated									
13	Boundaries of the property	:								
	North	:	By Gomukh bhavan							
	South	:	By Anant Deep Buildi	ing						
	East	:	By C.Rly Track							
	West	:	By Narasinatha Street							
14.1	Dimensions of the site	:	A	В						
			As per the Deed	Actuals						
	North	:	N.A.							
	South	:	N.A.							
	East	:	N.A.							
	West	:	-N.A.							
14.2	Latitude, Longitude and Coordinates of	:	18°57'12.81"N & 72°	50'17.37"E						
	the site		Google Map attached							
15	Extent of the site	:	o an ar an the							
16	Extent of the site considered for	:	Office No. $G/1$, 5 th flo							
	valuation (least of 14 A & 14 B)			t.) Builtup Area & about						
			2,285ssqft. (212.28sqm	t.) Carpet Area						
17	Whather couried has the same of (Owned to constraint							
17	Whether occupied by the owner /	:	Owned & occupied by	owners						
	tenant? If occupied by tenant, since									
	how long? Rent received per month.									



II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Commercial Area
2.	Development of surrounding areas	Well Developed
3.	Possibility of frequent flooding / sub- merging	Not known
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	All civic amenities are available within 1km - 2km radius
5.	Level of land with topographical conditions	Flat land
6.	Shape of land	Rectangular
7.	Type of use to which it can be put	Commercial (Office) premises
8.	Any usage restriction	
9.	Is plot in town planning approved layout?	Yes
10	Corner plot or intermittent plot?	Intermittent Plot
11	Road facilities	Motor able road Provided
12	Type of road available at present	Road @ about 20ft width provided
13	Width of road – is it below 20 ft. or more than 20 ft.	
14	Is it a land – locked land?	No
15	Water potentiality	As per regulations of MCGM
16	Underground sewerage system	AS per regulations of MCGM
17	Is power supply available at the site?	Yes BEST supply Cons. No. 102-031-551*2 in the name of owners
18	Advantage of the site	
	1.	N.A.
	2.	N.A.
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	N.A.
	incorporated)	
	1.	
	2.	



Part	- A (Valuation of land)						
1.		e of plot						
		th & South	N.A.					
	Eas	t & West	N.A.					
2.	Tot	al extent of the plot	Office No. G/1, 5 th floor, admeasuring about					
		1	2,743sqft. (212.28sqmt.) (Land Component)					
3.	Prev	vailing market rate (Along with details	@ ₹ Rs.25,000/sqft. is considered for Land					
		erence of at least two latest	Component					
		s/transactions with respect to adjacent						
4.		berties in the areas) deline rate obtained from the	Dist.Mumbai City, Division Mandvi.					
ч.		istrar's Office (an evidence thereof to	Zone : $4/39$ Commercial on above floor \mathbf{R}					
	-	nclosed)	2,15,700/sqm BUA RR Copy Attached.					
5.	Ass	essed / adopted rate of valuation	₹ 25,000/sqft. (Land Component).					
6.		mated value of land	2,743sqft X ₹ 25,000/sqft = ₹ 6,85,75,000/-					
Part	- B (Valuation of Building)						
1.		hnical details of the building	The said property comprises Office premises on					
	a)	Type of Building (Residential /	the 5^{th} floor, in Basement + Ground + 5 upper					
		Commercial / Industrial)	floor R.C.C. framed Building, with Two Lifts,					
	b)	Type of construction (Load	having adequate floor height.					
		bearing / RCC / Steel Framed)	The premises is provided with Vitrified tiles					
			flooring. The Brick masonry walls plastered and painted on both sides have been provided with					
			wooden frame flush doors & Glass show door and aluminium frame glazed windows for proper					
			light and ventilation.					
	c)	Year of construction						
			Built prior to 1961 (about 60 years old),					
			Residual Life : about 20 years with Proper repairs					
			& Maintenance					
	d)	Number of floors and height of	Basement + Ground + 5 upper floors with Tw Lifts having adequate floor height					
		each floor including basement, if	Lints having adequate noor neight					
	e)	any Plinth area floor-wise	Office No. G/1, 5 th floor, admeasuring about					
	6)	i intil area noor-wise	2,743sqft. (212.28sqmt.) Builtup Area					
	f)	Condition of the building						
	-/	i) Exterior – Excellent, Good,	Satisfactory					
		Normal, Poor						
		ii) Interior - Excellent, Good,	Satisfactory					
		Normal, Poor						
	g)	Date of issue and validity of layout of approved map / plan						
	h)	Approved map / plan issuing	Clients to provide directly to Bank					
		authority	Chefts to provide unectry to balls					
	i)	Whether genuineness or authenticity						
		of approved map / plan is verified						
	j)	Any other comments by our	Nil					
		empanelled valuers on authentic of approved plan						
		approved plan						



Specifications of construction (floor-wise) in respect of

S. No.	Description	Grou	nd f	loor Ot	Other floors				
1.	Foundation	The said property comprises Office							
2.	Basement	premises on the 5^{th} floor, in Basement							
3.	Superstructure			d + 5 upper floor					
4.	Joinery / Doors & Windows (please furnish			g with Two Lifts	, having				
	details about size of frames, shutters,		-	e floor height.					
	glazing, fitting etc. and specify the species	The premises is provided with Vitrified							
	of timber)	tiles flooring. The Brick masonry walls							
_		plastered and painted on both sides have been provided with sufficient no. of							
5.	RCC works								
6. 7.	Plastering			frame flush door nd aluminium fra					
7.	Flooring, Skirting, dadoing			s for proper light					
0.	Special finish as marble, granite, wooden paneling, grills, etc.	with	uow	s for proper light					
9.	Roofing including weather proof course	Flat	roof						
<i>9</i> . 10.	Drainage Connected	Connected to Public Sewer Lines							
10.	Dramage Connected								
No.	Description			Ground floor	Other floors				
2.	Compound wall		:	Provided					
	Height		:						
	Length								
	Type of construction				1				
3.	Electrical installation		1	1					
	Type of wiring		:	Concealed					
	Class of fittings (superior / ordinary / poor)		:	Good					
	Number of light points		:	Provided adequ	ately				
	Fan points		:	-					
	Spare plug points		:						
	Any other item								
4.	Plumbing installation								
	a) No. of water closets and their type		:	Provided adequ	ately				
	b) No. of wash basins		:		····				
	c) No. of urinals		:	1					
	d) No. of bath tubs		:	1					
	e) Water meter, taps, etc.		:	1					
	f) Any other fixtures		:]					



Details of valuation

ʻA'	Office No. G/1, 5th floor, land com	npone	ę	₹ 6,85,75,000/-
	2,743sqft. (212.28sqmt.)		@ ₹ 25,000/sqft	
' B'	Office No. G/1, 5th floor, Buildin	g Cor		₹ 27,43,000/-
	about 2,743sqft. (212.28sqmt.)		@ ₹ 1,000/sqft.	
			Total	₹ 7,13,18,000/-
Part	C- (Extra Items)			(Amount in ₹)
1.	Portico	:		
2.	Ornamental front door	:		
3.	Sit out/ Verandah with steel grills	:		
4.	Overhead water tank	:		
5.	Extra steel/ collapsible gates	:		
	Total	:		
Part	D- (Amenities)		·	(Amount in ₹)
1.	Wardrobes	:		· · · · · ·
2.	Glazed tiles	:		
3.	Extra sinks and bath tub	:		
4.	Marble / ceramic tiles flooring	:		
5.	Interior decorations	:		
6.	Architectural elevation works	:		
7.	Paneling works	:		
8.	Aluminum works	:		
9.	Aluminum hand rails	:		
10.	False ceiling	:		
	Total			
Part	E- (Miscellaneous)			(Amount in ₹)
1.	Separate toilet room	:		<u>``</u>
2.	Separate lumber room	:		
3.	Separate water tank/ sump	:		
4.	Trees, gardening	:		
	Total			
Part	F- (Services)		•	(Amount in ₹)
1.	Water supply arrangements	:		. /
2.	Drainage arrangements	:		
3.	Compound wall	:		
4.	C. B. deposits, fittings etc.	:		
5.	Pavement	:		
	Total	:		
L		act of	the entire property	
D	A T 1		I I I · · · √	7 6 95 75 000/

	T 1		
Part- A	Land	:	₹ 6,85,75,000/-
Part- B	Building	:	₹ 27,43,000/-
Part- C	Extra Items	:	
Part- D	Amenities	:	
Part- E	Miscellaneous	:	
Part- F	Services	:	
	Total	:	₹ 7,13,18,000/-



The "Fair Market Value" of the said property has thus been assessed based on local enquires using "Market Value" method & taking into account the factors mentioned as above and briefly listed below:

- A) Extent and Survey Number.
- B) Location, accessibility, distance from the Centre of the town.
- C) Developments infrastructural facilities etc.
- D) Market value of land as estimated by local enquiries
- E) Building type of construction, age, future life, depreciation etc.
- F) Dues/Outgoings Details not available

The "Fair Market Value" of the said property has been worked out as under:

Office No. G/1, 5 th floor, land component	@ ₹ 25,000/sqft.	₹ 6,85,75,000/-
admeasuring about 2,743sqft. (212.28sqmt.)		
Office No. G/1, 5 th floor, Building	@ ₹ 1,000/sqft.	₹ 27,43,000/-
Component admeasuring about		
2,743sqft. (212.28sqmt.)		
	Total	₹ 7,13,18,000/-
	Say,	₹ 7,13,25,000/-

Therefore, to the best of our knowledge and belief, the "Fair Market Value" of the said property is ₹7,13,25,000/- (Rupees seven crores thirteen lakhs & twenty five thousand only) and "Realisable Value" of the said property is ₹6,42,000/- (Rupees six crores & forty two lakhs only) and the "Forced Sale Value" of the said property is ₹5,70,50,000/- (Rupees five crores seventy lakhs & fifty thousand only) and the "Insurable Value" (Reinstatement Value of the structure) is ₹27,50,000/- (Rupees twenty seven lakhs & fifty thousand only) as on the date

of visit (26.09.2020) and the same may be considered to be true and fair.



Place: Mumbai Date: 28.09.2020

Signature (Name and Official seal of the Approved Valuer)

Signature (Name of the Branch Manager with Official seal)

Sr. No.	Particulars	Valuer Comment				
1	Background information of the Asset being valued	Office No. G/1, on the 5 th floor, in the building known as "Kanmoor House", Kanmoor House Condominium, 281/89, Narsi Natha Street, on land bearing CS NO. 915 & 916 of Mandvi Division, F. Plot No. 39 of TPS Bombay City No. IV, In 'B' Ward Nos. 1173-1174 and Street No. 281, 285 & 287, Masjid Bunder, Mumbai City District.				
2	Purpose of valuation and appointing authority	To assess the "Fair Market Value" of the said property for the purpose of availing Bank Credit facilities from Union Bank of India , Bhat Bazar Branch , Mumbai				
3	Identity of the Valuer and any other experts involved in the valuation	A. V. Shetty & Associates, 103- Navin Asha, 1 st Floor, Dadasaheb Phalke Marg, Dadar (East), Mumbai 400 014				
4	Disclosure of Valuer interest or conflicts if any	No interest of whatsoever nature in the property under reference which being valued				
5	Date of appointment, valuation date and Report date	Visit dt. 26.09.2020 & Report dated 28.09.2020				
6	Inspections and / or investigations undertaken	Site visit, Local enquiries in and around the premises valued & public domain (Internet)				
7	Nature & sources of the information used or relied upon	Documents provided by the Clients / Bank & our own investigations & Market Research				
8	Procedures adopted in carrying out the valuation and valuation standards followed	Fair market Value is assessed based on local enquires using "Market Value" method is considered for valuation				
9	Restrictions on use of the property, if any	Office Premises				
10	Major factors that were taken into account during the valuation	Type of the structure, amenities provided, within distance from the nearest Railway Station in the locality and the infrastructural facilities available				
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by Valuer, which shall not be for the limiting his responsibility for the valuation report	As per the Assumptions and Limiting Conditions mentioned hereinabove				



Date: 28.09.2020 Place: Mumbai

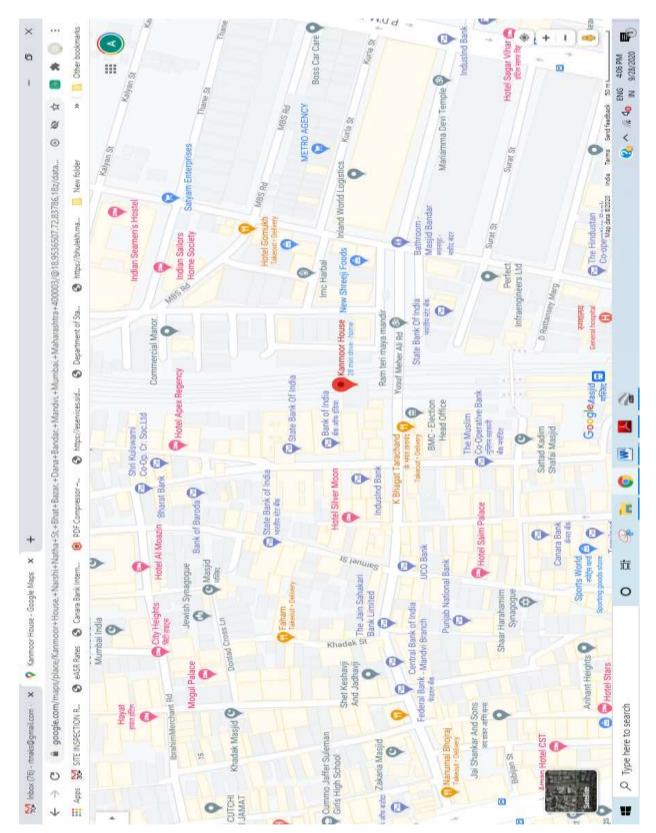
Signature (Name of the Approved Valuer and Seal of the Firm / Company)

Format - E Declaration from Valuers

I hereby declare that:

- a) The information furnished in my valuation report dated **28.09.2020** 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/my Associate have personally inspected the property on **26.09.2020** & the work is not sub-contracted to any other Valuer and carried out by myself.
- a) I have not been convicted or any offence and sentenced to a term of imprisonment.
- b) I have not been found guilty of misconduct in my professional capacity.
- c) 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.
- d) 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.
- e) 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).
- f) I am registered under Section 34AB of the Wealth Tax Act, 1957.
- g) I am the proprietor / partner / authorised official of the firm / company, who is competent to sign this valuation report.
- h) Further, I hereby provide the following information :







RR Rate

	नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन बाजारमूल्य दर पत्रक								
	H	ome	Valuation Rules <u>User Manual</u>				<u>Clos</u>	e Fa	
			Annual Statement	of Ra	ites				
12021 •	Selected (Select Vill Search By	age	मुंबई(मेन) मांडवी डिव्हीजन Survey No ©Location						
	Select	उपदिभाग		बुनी ब्सीन	निवासी सदनिका	बंधीस	दुकाने	बैद्योनिक	एक्क (Rs./)
	<u>SurveyNo</u>	4/37A	-रस्ता : नोकमान्य टिळक रोड (अव्दुत्त रहमान रोड जंक्शन ते महंमदअनी रोड जंक्शन पुढे मध्य रेन्वे पर्वत)	124390	221200	243300	337900	221200	चौरम मीटर
	<u>SurveyNo</u>	4/37 -मुम	गः दक्षिणेकडे लोकमान्य टिळक मार्ग, पश्चिमेकडे अब्दुज रहमान स्ट्रिट व इब्राहीम रहम कुल्ला रोड, पुर्वेकडे महम्मद अली रोड यामधील भूभाग	87770	168950	226700	302800	168950	चौरस मीटर
	<u>SurveyNo</u>	4/38-मुभ	ागः दक्षिणेकडे लोकमान्च टिळक मार्गं, उत्तरेकडे युसुफ सेहरक्षली रोड, पश्चिमेकडे महम्मद क्षली रोड व पुर्वेकडे मध्य रेल्वे लाईन यामधील भाग	80730	164600	203600	255700	164600	चौरम मीटर
	<u>SurveyNo</u>	4/39- y y	गण : दक्षिणेकडे बुसुफ मेहरजनी रोड, उत्तरेकडे सरदार वल्नभभाई पटेन रोड, पुर्वेस मध्य रेन्वे नाईन व पश्चिमेस महम्मंद अनी रोड यामधीन भाग	72140	153600	215700	273600	153600	चौरस मीटर
	<u>SurveyNo</u>	4/40A-77	ता ः रामचंद्र भट्ट मार्ग (पश्चिमेकडील विभाग हद्द ते सामंतभाई नानवी मार्ग पर्यंत	68930	123480	193300	232500	123480	चौरम मीटर
			1 <u>2</u>						







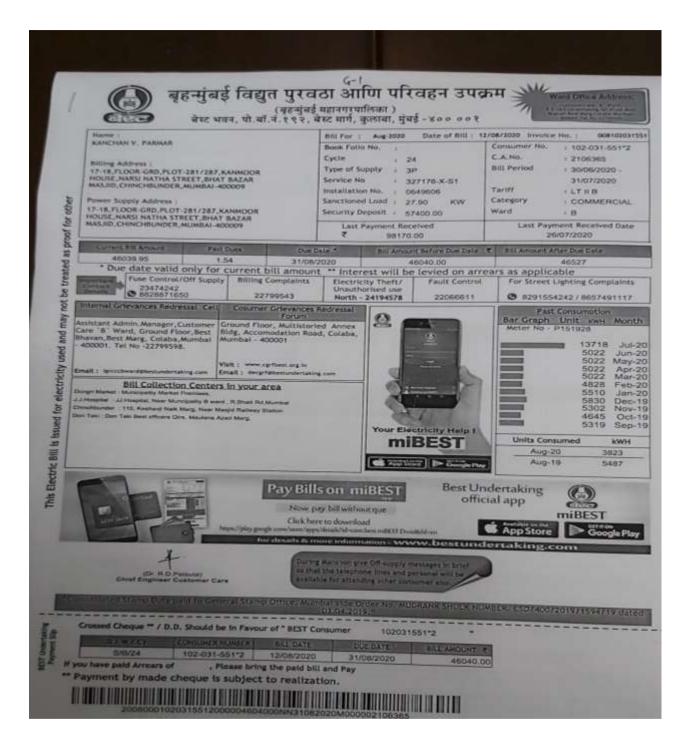














KANMOOR HOUSE CONDOMINIUM Kanmoor House, 281/287, Narsinatha Street, Ground Floor, Mumbai - 400 009. 749 Name: Mai 1282 1282 1482 V. Paranez -Bill No. : other JE24522 120 20 TO MERCE 120 70 Pellod :___ Floor: 52 Area Sq. Ft. : 2281 91 Apartment No/s : % Interest : . Due Date : Sr. Amount Nature of Charges P. Rs. No. Maintance & Water Charges CRJ 2/17 Pross 17137 1. Property Taxes Period JET 202 To MET 20 20 2 1766 Land Revenue Period _____ 20 To_____20 3. 4 **Building Repair Charges** Red the form 1 Other Charges 5. Arrears 6. 7 Interest on Arrears Rupees: Eightern Housed nim handra three any 18903 = Total For Kanmoor House Condominium 1) Interest will be charged 18% after due date. 2) Please pay the Bill Amount by A/c Payee cheque only in th Name of Kanmoor House Condominium President / Manager chq.no:-033676. E. & O. E. Amt: 18903-

