

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



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

PHONE : 2411 5420
2411 5442
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FAX : 91-22-2415 2664

Ref. No. AVSA/UBI/27270/2020

Date : 28.09.2020

Format-A

To,

Union Bank of India, Bhat Bazar Branch, Mumbai.

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

I.		GENERAL	
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)	Date of inspection	: 26.09.2020
	b)	Date on which the valuation is made	: 28.09.2020
3.	List of documents produced for perusal		
	i)	Property ownership document	: Documents as provided by clients
	ii)	Soc. Maint Bill	: For July to Sept 2020 copy attached
	iii)	Electricity Bill	: --
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)	:	Mrs. Kanchan V. Parmar & Mr. Vijayraj M. Parmar (Address : Room No. 3, 1st floor Uranwala Mansion, Dr. Ambedkar Road, Parel, Mumbai 400 012) Vide Agreement of March 2010
5.	Brief description of the property (Including leasehold/freehold etc)	:	Office No. 506, on the 5 th floor, in the building known as "Matruchhaya"
6.	Location of property		
	a)	Plot No. / Survey No.	: Office No. 506, on the 5 th floor, in the building known as "Matruchhaya", 378/380, Narasinatha Street, on land bearing CS No. 267 of Mandvi Division, Katha Bazar, Masjid Bunder, Mumbai City District.
	b)	Door No.	:
	c)	T. S. No. / Village	:
	d)	Ward / Taluka	:
e)	Mandal / District	:	



7.	Postal address of the property		Office No. 506, on the 5 th floor, in the building known as "Matruchhaya", 378/380, Narasinatha Street, Mandvi, Katha Bazar, Masjid Bunder, Mumbai 400 009.
8.	City / Town	:	Commercial Area located within walking distance from Masjid Railway Station
	Residential Area	:	
	Commercial Area	:	
	Industrial Area	:	
9.	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 MCGM
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	N.A.
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	N.A.
13	Boundaries of the property	:	
	North	:	By Jyoti Chambers
	South	:	By Bldg. No. 382
	East	:	By Kazi Sayed Street
	West	:	By Narasinatha Street
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	:	18°57'4.95"N & 72°50'15.29"E Google Map attached
15	Extent of the site	:	
16	Extent of the site considered for valuation (least of 14 A & 14 B)	:	Office No. 506, on the 5 th floor, admeasuring about 205sqft. Carpet Area
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Standing in the name of owners.



II.	CHARACTERISTICS OF THE SITE		
1.	Classification of locality		Mixed Area
2.	Development of surrounding areas		Well Developed
3.	Possibility of frequent flooding / submerging		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
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 incorporated)		N.A.
	1.		--
	2.		--



Part – A (Valuation of land)			
1.	Size of plot	--	
	North & South	N.A.	
	East & West	N.A.	
2.	Total extent of the plot	Office No. 506, on the 5 th floor, admeasuring about 205sqft. (Land Component)	
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	@ ₹ Rs.24,000/sqft. is considered for Land Component	
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	Mandvi Division, Mumbai City District Zone No.4/38 Office premises ₹ 2,03,600/sqmt BUA (RR Copy attached)	
5.	Assessed / adopted rate of valuation	₹ 24,000/sqft. (Land Component).	
6.	Estimated value of land	205sqft X ₹ 24,000/sqft = ₹ 49,20,000/-	
Part – B (Valuation of Building)			
1.	Technical details of the building		The said property comprises Office premises on the 5 th floor, in Ground + 6 upper floor R.C.C. framed Building, with one Lift, having adequate floor height. 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 & aluminium frame glazed windows for proper light and ventilation. About 41-42 years old, Residual Life : about 25 years with Proper repairs & Maintenance Ground + 6 upper floor with One Lift having adequate floor height Office No. 506, on the 5th floor, admeasuring about 205sqft.Carpent Area
	a)	Type of Building (Residential / Commercial / Industrial)	
	b)	Type of construction (Load bearing / RCC / Steel Framed)	
	c)	Year of construction	
	d)	Number of floors and height of each floor including basement, if any	
	e)	Plinth area floor-wise	
	f)	Condition of the building	
	i)	Exterior – Excellent, Good, Normal, Poor	Satisfactory
	ii)	Interior - Excellent, Good, Normal, Poor	Satisfactory
	g)	Date of issue and validity of layout of approved map / plan	Clients to provide directly to Bank
	h)	Approved map / plan issuing authority	
	i)	Whether genuineness or authenticity of approved map / plan is verified	
	j)	Any other comments by our empanelled valuers on authentic of approved plan	



Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor	Other floors
1.	Foundation	The said property comprises Office premises on the 5 th floor, in Ground + 6 upper floor R.C.C. framed Building with one Lift , having adequate floor height. The premises is provided with Vitrified tiles flooring. The Brick masonry walls plastered and painted on both sides have been provided with sufficient no. of wooden frame flush doors & aluminium frame glazed windows for proper light and ventilation Flat roof Connected to Public Sewer Lines	
2.	Basement		
3.	Superstructure		
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)		
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		
8.	Special finish as marble, granite, wooden paneling, grills, etc.		
9.	Roofing including weather proof course		
10.	Drainage Connected		
No.	Description	Ground floor	Other floors
2.	Compound wall	:	Provided
	Height	:	
	Length	:	
	Type of construction	:	
3.	Electrical installation		
	Type of wiring	:	Concealed / casing Capping
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided adequately
	Fan points	:	
	Spare plug points	:	
	Any other item	:	
4.	Plumbing installation		
	a) No. of water closets and their type	:	Common Facility provided
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	
	e) Water meter, taps, etc.	:	
	f) Any other fixtures	:	



Details of valuation

'A'	Office No. 506, on the 5 th floor, Land Component admeasuring about 205sqft. @ ₹ 24,000/sqft	₹ 49,20,000/-
'B'	Office No. 506, on the 5 th floor, Building Component admeasuring about 205sqft. @ ₹ 1,000/sqft.	₹ 2,05,000/-
	Total	₹ 51,25,000/-

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	:	
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	:	

Total abstract of the entire property

Part- A	Land	:	₹ 49,20,000/-
Part- B	Building	:	₹ 2,05,000/-
Part- C	Extra Items	:	
Part- D	Amenities	:	
Part- E	Miscellaneous	:	
Part- F	Services	:	
	Total	:	₹ 51,25,000/-



(Handwritten Signature)

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. 506, on the 5 th floor, Land Component admeasuring about 205sqft.	@ ₹ 24,000/sqft.	₹ 49,20,000/-
Office No. 506, on the 5 th floor, Building Component admeasuring about 205sqft.	@ ₹ 1,000/sqft.	₹ 2,05,000/-
	Total	<u>₹ 51,25,000/-</u>

Therefore, to the best of our knowledge and belief, the “Fair Market Value” of the said property is **₹ 51,25,000/- (Rupees fifty one lakhs & twenty five thousand only)** and “Realisable Value” of the said property is **₹ 46,25,000/- (Rupees forty six lakhs & twenty five thousand only)** and the “Forced Sale Value” of the said property is **₹ 41,00,000/- (Rupees forty one lakhs only)** and the “Insurable Value” (Reinstatement Value of the structure) is **₹ 2,00,000/- (Rupees two lakhs 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)

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 ₹ _____ (Rupees _____ only).

Signature
(Name of the Branch Manager with Official seal)

Date:

Sr. No.	Particulars	Valuer Comment
1	Background information of the Asset being valued	Office No. 506, on the 5 th floor, in the known as "Matruchhaya", 378/380, Narasinatha Street, on land bearing CS No. 267 of Mandvi Division, Katha Bazar, 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 :



A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line extending to the right.

RR Rate

वाजारमूल्य दर पत्रक

Home	Valuation Rules	User Manual	Close	Feedback			
Year	Annual Statement of Rates			Lang			
2020/2021				Englis			
Selected District	मुंबई(मैत)						
Select Village	मांडवी डिव्हिजन						
Search By	<input type="radio"/> Survey No <input checked="" type="radio"/> Location						
Select	रणविभाग	बुनी बमीन	निवासी घटनिका	बॉकीस	दुकाने	औद्योगिक	एकक (RS.)
SurveyNo	4/37A-रस्ता : लोकमान्य टिळक रोड (अब्दुल रहमान रोड वंजळान ते महंमदअली रोड वंजळान पुढे मध्य रेल्वे पर्यंत)	124390	221200	243300	337900	221200	चौरस मीटर
SurveyNo	4/37-मुभाग : दक्षिणेकडे लोकमान्य टिळक मार्ग, पश्चिमेकडे अब्दुल रहमान स्ट्रिट व इब्राहीम रहम तुल्ला रोड, पुर्वेकडे महम्मद अली रोड यामधील मुभाग	87770	168950	226700	302800	168950	चौरस मीटर
SurveyNo	4/38-मुभाग : दक्षिणेकडे लोकमान्य टिळक मार्ग, उत्तरेकडे युसुफ मेहूरअली रोड, पश्चिमेकडे महम्मद अली रोड व पुर्वेकडे मध्य रेल्वे लाईन यामधील भाग	80730	164600	203600	255700	164600	चौरस मीटर
SurveyNo	4/39-मुभाग : दक्षिणेकडे युसुफ मेहूरअली रोड, उत्तरेकडे सरदार कल्लभभाई पटेल रोड, पुर्वेकडे मध्य रेल्वे लाईन व पश्चिमेकडे महम्मद अली रोड यामधील भाग	72140	153600	215700	273600	153600	चौरस मीटर
SurveyNo	4/40A-रस्ता :- रामचंद्र भट्ट मार्ग (पश्चिमेकडील विभाग हद्द ते सामंतभाई नालवी मार्ग पर्यंत	68930	123480	193300	232500	123480	चौरस मीटर
12							
Survey Number	434, 423, 425, 426, 427, 429, 430, 442, 433, 419, 435, 437, 438, 439, 441, 431, 406, 394, 395, 396, 397, 398, 399, 401, 402, 403, 422, 405, 421, 407, 408, 410, 411, 412, 414, 415, 417, 418, 449, 404, 393, 446, 753, 752, 750, 749, 748, 746, 769, 756, 768, 757, 744, 849, 742, 741, 740, 738, 466, 465, 745, 461, 445, 448, 452, 453, 454, 456, 457, 754, 460, 444, 462, 464, 766, 765, 763, 762, 760, 758, 458, 833, 845, 822, 823, 824, 825, 826, 827, 828, 820, 831, 819, 834, 836, 837, 839, 840, 841, 843, 852, 829, 810, 770, 11438, 802, 803, 804, 805, 806, 807, 821, 809, 847, 811, 812, 813, 814, 815, 816, 817, 818, 808, 383, 844, 903						





BILL

MATRUCHHAYA COMMERCIAL PREMISES CO-OP. SOCIETY LTD.

Regn. No. BOM-GEN. B-1408 OF 1-9-1982
378/80, NARSHI NATHA STREET, MUMBAI-400 009

Name : [506] SMT. KANCHAN VIJAYRAJ PARMAR

Floor : 5 TH

Period : JULY TO SEP 2020

Area : 210.36 Sq.ft.

Bill No : 5955

Bill Date : 02/07/2020

Due Date : 31/07/2020

S.No	PARTICULAR	AMOUNT	S.No	PARTICULAR	AMOUNT
1.	SERVICE, REPAIR & MAINT. @7.25	4575.00	2.	SINKING FUND	54.00
3.	BUILDING REPAIR FUND	27.00	4.	REPAYMENT OF SINKING FUND	656.00
5.	INTEREST	0.00			

*Paide - 23/07/20.
Chk - 035323
Rs. 10,624/-*

SINKING FUND REPAYMENT @3.12 PER SQ. FT.

Arns Prin:	5312.00	Arns Int.:	0.00	Total Rs.:	5312.00
				Arns Rs.:	5312.00
				Dues Rs.:	10624.00

Rs. Ten Thousand Six Hundred Twenty Four only.

Note: Interest @ 18% will be charged if Bill is not paid within the period of 30 days from the date of Bill.

RTGS Details : Name Of Bank : BANK OF BARODA, Branch : KHAND BAZAR,

A/c No. 12900100001354, IFSC Code : BARBOKHANDB, MICR CODE : 400010037

For MATRUCHHAYA COMMERCIAL PREMISES CO-OP. SOCIETY LTD.

AS
Hon. Secretary / Treasurer / Chairman

