

20319/2021

VALUATION REPORT**SHRI. TEJAL YOGESH SHAH
PROP. OF M/S. MAHAVIR ENTERPRISE****OFFICE NO. 402, 4TH FLOOR, ASHIRWAD PREMISES C. S. LTD.,
64/E, AHMEDABAD STREET, MASJID BUNDER (EAST),
MUMBAI 400 009****FOR****UNION BANK OF INDIA, MUMBAI SAMACHAR MARG****PRAKSIS CONSULTANTS & VALUERS PVT. LTD.**B/312, 3RD Floor, Damji Shamji Corporate Square, Next to Kanara Business Center,
Laxmi Nagar, Ghatkopar (East), Mumbai 400075

Phone: 022-25004096/022-25004097 Mob.: 8828901005

E-mail:- praksisconsultants@gmail.com /info@praksisconsultants.com

CERTIFICATE

Date : 30th December, 2021

To,
Union Bank Of India,
Mumbai Samachar Marg

We have carried out the valuation of Office pertaining to **Shri. Tejal Yogesh Shah Prop. Of M/S. Mahavir Enterprise** At Office No. 402, 4th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009

On the basis of the data/ information furnished by **Union Bank Of India** our visual inspection, observations, analysis and judgement, We are of the opinion that the values of the above referred assets to be considered as follows as on 30th December, 2021:-

Present Market Value	Rs. 44,80,000/-
Realisable Sale Value	Rs. 40,32,000/-
Distress Sale Value	Rs. 35,84,000/-

We have not verified any encumbrances such as mortgage, hypothecation to Bank or Financial Institutions etc. if any.




PRAKSIS CONSULTANTS & VALUERS PVT. LTD.
AUTHORISED SIGNATORY

Format-C

(PRAKSIS CONSULTANTS & VALUERS PVT. LTD.)
B/312, 3rdFloor, Damji Shamji Corporate Square, Next to Kanara Business Center, Laxmi Nagar, Ghatkopar (East), Mumbai 400075

TO,
UNION BANK OF INDIA,
MUMBAI SAMACHAR MARG

VALUATION REPORT (IN RESPECT OF OFFICE)
 (To be filled in by the Approved Valuer)

I. GENERAL	
1.	Purpose for which the valuation is made : To ascertain the market value of Office
2.	a) Date of inspection : 28 th December, 2021 (Er. Ramesh) along with Ajay More
	b) Date on which the valuation is made : 30 th December, 2021
3.	List of documents produced for perusal :
	i) Agreement for sale Made Between Bombay Commercial Corporation And Shri. Tejal Yogesh Shah Prop. Of M/S. Mahavir Enterprise Dated 31/12/2007
	ii) Possession letter
	iii) Society maintenance 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) Shri. Tejal Yogesh Shah Prop. Of M/S. Mahavir Enterprise Office No. 402, 4th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009 Ownership 100%
5.	Brief description of the property : Office No. 402, 4 th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009
6.	Location of property : This property is 0.5 kms away from Masjid Bunder Railway station
	a) Plot No. / Survey No. Final Plot No. 64 Princess Dock Division
	b) Door No. Office No. 402
	c) C. T. S. No. / Village Final Plot No. 64 Princess Dock Division
	d) Ward / Taluka Taluka Mumbai

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	e)	Mandal / District		District Mumbai
	f)	Date of issue and validity of layout of approved map/plan		Approved map not furnished by client
	g)	Approved map/ plan issuing authority		Approved map not furnished by client
	h)	Whether genuineness or authenticity of approved map / plan is verified		No
	i)	Any other comments by our empanelled valuers on authenticity of approved plan		No
7.		Postal address of the property	:	Office No. 402, 4 th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009
8.		City / Town	:	
		Residential area	:	
		Commercial area	:	Yes
		Industrial area	:	
9.		Classification of the area	:	
	i)	High / Middle / Poor		Middle Class
	ii)	Urban / Semi Urban / Rural		Urban Area
10.		Coming under corporation limit / Village Panchayat / Municipality	:	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.		Boundaries of the property	:	As per Document
		North	:	Not shown
		South	:	
		East	:	
		West	:	
13.		Dimensions of the site	:	As per Building As per office
		North	:	TCI Express Ltd Open to air
		South	:	Tukdoji Maharaj Marg Office No. 403
		East	:	Bharat Chambers Open to air
		West	:	Arihant Office No. 401
14.		Extent of the site	:	See details
14.1		Latitude , Longitude & Co. - ordinates of Office	:	10.86° N, 79.10° E



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15.	Extent of the site considered for valuation (least of 13A & 13B)	:	See details
16.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Vacant office
II APARTMENT BUILDING			
1	Nature of The Apartment	:	Office No. 402
2	Location	:	
	C. T. S. No.	:	Final Plot No. 64 Princess Dock Division
	Block No.	:	Masjid Bunder (East)
	Ward No.	:	-
	Village/Municipality /Corporation	:	MCGM
	Door No., Street or Road (Pin Code)	:	Office No. 402, 4 th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009
3	Description of the locality Residential/Commercial/Mixed	:	Commercial
4	Year of Construction	:	1975
5	Number of floors	:	Ground + 5 Upper Floors
6	Type of structure	:	RCC
7	Number of Dwelling units in the building	:	-
8	Quality of construction	:	Ok
9	Appearance of the Building	:	Ok
10	Maintenance of the Building	:	Ok
11	Facilities available	:	
	Lift	:	1 lift
	Protected water supply	:	Yes
	Underground sewerage	:	Yes
	Car parking-Open/Covered	:	No
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III Office			
1.	The floor on which the Office is situated	:	4 th Floor
2	Door No. of the Office	:	Office No. 402
3	Specifications of the Office	:	
	Roof	:	RCC Roof
	Flooring	:	Mosaic
	Doors	:	Wooden with glass door
	Windows	:	Aluminum Sliding Windows
	Wc/Bath	:	NA

	Kitchen	NA
	Compound Wall	Yes
	Pavement Around Building	Yes
	Amenities	-
	Fittings	Electric – Capping Plumbing – NA
	Finishing	Internal Plaster – Dry Distemper Oil Bond External – Sand Faced
4	House Tax Assessment No. Tax paid in the name of Tax amount	With Party
5	Electricity Service Connection No. : Meter card is in the name of :	
6	How is the maintenance of the Flat ?	Ok
7	Sale Deed executed in the name of	Shri. Tejal Yogesh Shah
8	What is the undivided area of land as per Sale Deed?	N. A
9	What is the plinth area of Office?	See details
10	What is the floor space index (app.)	N. A.
11	What is the Carpet area of the Office? Built Up Area = 160 Sq. Ft. (As per Agreement Given By Bank) Carpet Area = 154 Sq. Ft. (As Per Site Measurement) Note: At the time of inspection this office was Vacant	
12	Is it Posh/ Class/Medium/Ordinary?	Medium Class
13	It is being used for Residential or Commercial purpose?	Commercial purpose
14	Is it Owner-occupied or let out?	Vacant office
15	If rented, What is the monthly rent?	N. A.
IV MARKETABILITY		
1	How is the marketability?	Offices Are in Demand
2	What are the factors favouring for an extra potential Value?	N. A.
3	Any negative factors are observed which affect the market value in general?	No
V RATE		
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same	Rs. 28,000/- Sq. Ft.



	specifications in the adjoining locality? (Along with details/reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the shop under comparison (give details)	Rs. 28,250/- Sq. Ft.
3	Break-up for the rate	
	i) Building + Services	Rs. 1,100/- Sq. Ft.
	ii) Land + Others	Rs. 26900/- Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	RS. 2,05,300/- Sq. Mt Rs. 19,073/- Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a.	Depreciated building rate	Rs. 1,100/- Sq. Ft.
	Replacement cost of flat with services (V (3) (i)	Rs. 26900/- Sq. Ft.
	Age of the building	46 Years
	Life of the building estimated	14 Years
	Depreciation percentage assuming the salvage value as 10%	45%
	Depreciated Ratio of the building	N.A.
b.	Total composite rate arrived for valuation	Rs. 28,000/- Sq. Ft.
	Depreciated building rate VI (a)	Rs. 1,100/- Sq. Ft.
	Rate for land & Other V (3) ii	Rs. 26900/- Sq. Ft.
	Total Composite Rate	Rs. 28,000/- Sq. Ft.



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Details of Valuation:-

Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
1.	Present value of the flat (incl. car parking, if provided)			
2.	Wardrobes			
3.	Showcases			
4.	Kitchen arrangements			
5.	Superfine finish			
6.	Interior Decorations	160 Sq. Ft.	RS. 28000/-	RS. 44,80,000/-
7.	Electricity deposits/electrical fitting etc.			
8.	Extra collapsible gates/grills works etc.			
9.	Potential value, if any			
10.	Others			
	Total			

(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 calculation. Also, such aspects as impending threat of acquisition by government for road widening/public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast/tidal level must be incorporated) and their effect on i) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed)



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Photographs of owner/representative with property in background to be enclosed
Screen shot of longitude/latitude and co-ordinates of property using GPS/Various App/
Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is **Rs. 44,80,000/- (Rupees Forty Four Lakhs Eighty Thousand Only)**

The Book Value of the above property as of 31/12/2007 is **Rs. 9,51,000/- (Rupees Nine Lakhs Fifty One Thousand Only)** and

Net Realisable Value is **Rs. 40,32,000/- (Rupees Forty Lakhs Thirty Two Thousand Only)**

The distress value **RS. 35,84,000/- (Rupees Thirty Five Lakhs Eighty Four Thousand Only)**

Place:-Mumbai
Date :- 30/12/2021





Signature
(Praksis Consultants & Valuers Pvt. Ltd.)

The undersigned has inspected the property detailed in the Valuation Report dated --
-----On 30/12/2021 we are satisfied that the fair and reasonable market value of the property
is Rs. 44,80,000/- (Rupees forty four lakhs only) ----- only)

Date: 30/12





Signature
(Name of the Branch Manager
With Official Seal)

Valuation Rate:-

This Office Is On 4th Floor in Ground + 5 Upper Floors Building with One lift And Is 0.5 kms away from Masjid Bunder Railway station

The Prevailing Market Rate In This Area Varies From **Rs. 26,000/-** To **Rs. 30,000/- Sq. Ft.**

Based On Local Enquiries & Considering Above Factors We Shall Adopt A Rate Of **Rs. 28,000/- Sq. Ft.**

Valuation :-

Rs. 28,000/- X 160 Sq. Ft.
= Rs. 44,80,000/-

Market Value :-	Rs. 44,80,000/-
Realisable Sale Value :-	Rs. 40,32,000/-
Distress Sale Value :-	Rs. 35,84,000/-
Govt. Value :-	Rs. 18,31,040/-
Insurance Value :-	Rs. 3,20,000/-



k Further, I hereby provide the following information

Sr. No	Particulars	Valuer comment
1	Background information of the asset being valued	Yes
2	Purpose of valuation and appointing authority	To ascertain the market value of Office and appointed by Union Bank Of India, Mumbai Samachar Marg
3	Identity of the valuer and any other experts involved in the valuation	Praksis Consultants & Valuers Pvt. Ltd. and for Union Bank Of India, Mumbai Samachar Marg
4	Discloser of valuer interest or conflict if any;	Nil
5	Date of appointment valuation Date, and date of report	Appointment Date 27 th December, 2021 and date of report 30 th December, 2021
6	Inspection and/or investigation undertaken	Ramesh inspected the property on 28 th December, 2021
7	Nature and sources of the information used or relied upon	Photocopies of 1) Agreement 2) Possession letter 3) Society maintenance Bill
8	Procedure adopted in carrying out the valuation and valuation standers Followed	Sales Comparison
9	Restriction on use of the report if any	Only for use of Union Bank Of India, Mumbai Samachar Marg
10	Major factors that were taken into account during the valuation	Sales Comparison
11	Caveats, limitations and disclaimers to the extent they explain or elucidate The limitation faced by valuer which Shall not be for the purpose of limiting his responsibility for the valuation report	The report is meant for use of Union Bank Of India, Mumbai Samachar Marg Only.




Praksis Consultants & Valuers Pvt. Ltd.
Authorised Signatory

Date: 30th December, 2021
 Place: Mumbai

D ON SERVER/VIDYA/UBOI20319-2021

GOVT. RATE

Google Chrome tabs: eastrates - Google Search, Ready Reckoner Rate Princess Dock

Address bar: <https://www.e-stampdutyreadyreckoner.com/reckoner/2021/mumbai/mumbai-city/princess-dock>

Important Note: Please consult the Finance Dept. of the immovable property for the concerned year 2021

DIVISION / VILLAGE : PRINCESS DOCK
Commence From 1st April 2021 To 31st March 2022

Type of Area	Urban	Local Body Type	Corporation "+A" Class			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Land: Area between North Boundary of Municipal B Ward (Ranjandra Bhatt Marg), South Boundary of Municipal B Ward (Lokmanya Tilak Marg, Central Railway Line and P. Dmello Road.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
3	3/35	74480	160490	205300	248900	160490

193,200

Final Plot No. 2, 3, 4, 5, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 42, 43, 44, 46, 48, 49, 52, 53, 54, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 76A, 77, 78, 80, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 141

Compare With Previous Year

DIVISION / VILLAGE : PRINCESS DOCK
Commence From 1st April 2021 To 31st March 2022

Windows taskbar: Type here to search, system tray icons, 16:17, 12-12-2021



From ASHERWAD BUILDERS,
Bombay - 400 002.

Date: 22-1-1975.....

Messrs. Bombay Commercial Corp.,
502, B, 5th Floor,
Steel Chambers, Branch Street,
Bombay - 400 002.

Dear Sirs,

Re: Office/Godown/Resident No. at the
building known as 'ASHERWAD' at 64-B,
Ambedkar Street, Bombay.

This has a reference to the agreement entered into amongst us
for the subject Office/Godown/Resident No. in the above
building on.....

We are glad to inform you that the said building is merely com-
pleted and the final touches are being given to the same and
we propose to hand-over the possession of the said premises to
you on or about First Week of February, 1975.

To enable us to handover the possession of the said premises, you
are requested to attend to the followings :-

1. To sign all necessary papers such as Membership Application Form, Bye-laws of the proposed Co-operative Housing Society Ltd., and other relevant papers kept with Shri Mahasukhshai, C/o. Messrs R. Mahasukhlal & Co.
2. To handover a letter for having received possession of the premises.
3. To pay the following amount of the outstanding instalments as per the agreement.
 - a) Rs. 2,500/-
 - b)
4. You are also requested to hand-over your cheques, as a deposit for Rs. 500/- towards the initial maintenance and other expenses till the Society is formed and registered and the management of the building is taken over by the so registered Society including legal expenses for registration of Society etc. and the cheque for Rs. 251/- as share money towards the formation of the Housing Society.



On your carrying out the above and others if any requirements we shall arrange to put you in possession of the subject premises.

Thanking you,

2500/-
500/-
251/-
3251/-

21/2/75

Yours faithfully,
For ASHERWAD BUILDERS

Partners

ASHERWAD BUILDERS - 3		
50	11	2
₹ 000		



ASHIRWAD PREMISES CO. OP. SOCIETY LTD.

Regn No. BOM/GEN/1373 Dated 30.10.1980

Ashirwad Building 64/E, Alameda Street, Curragh Bunder, Mumbai - 400 009

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BILL

Name: Bombay Commercial Corpn

Bill No. APC8/134/2007

Unit No 402

Date 29/01/2007

Month: Jan. - March, 2007

Due Date 31/03/2007

Sr. No.

Particulars

Amounts(Rs)

1	Municipal Tax	451.00
2	B.P.T. Charges	83.00
3	Maintenance Charges	645.00
4	Sinking Fund	25.00
5	Building Repair Fund Rs.25/- Per Sq.Ft.	3575.00
6	Legal Fund	0.00
7	Ext. Charges	0.00
8	Lift Charges	0.00
9	Antenna Charges	0.00

Total

4779.00

PREVIOUS ARREARS

82309.00

INTEREST ON ARREARS @21%

8273.00

WELFARE FUND @3%

2469.00

AMOUNT RECEIVED

AMOUNT DUE

97830.00

- NOTE : 1. The Bill is to be paid by A/c Payee Cheque in the name of the society on or before due date.
2. Please note that payment of this Bill should be made by the end of quarter otherwise an interest @21% and 3% Welfare fund will be charged.
3. If you find any discrepancy in the above Bill, clarify the same within 10 days from the date of this bill or else the above bill will be considered as accepted by you.



For Ashirwad Premises Co-op. Society Ltd.

FOM

Chairman/ Secretary/ Treasurer

बंकर - 3
40 / 1 / 20
2007



VALUATION REPORT OF OFFICE AT
Office No. 402, 4th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street,
Masjid Bunder (East), Mumbai 400 009

1) APPROACH ROAD



2) SOCEITY ENTRANCE



3) BUILDING



4) MAIN DOOR

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VALUATION REPORT OF OFFICE AT

Office No. 402, 4th Floor, Ashirwad Premises C. S. Ltd., 64/E, Ahmedabad Street, Masjid Bunder (East), Mumbai 400 009

5) INTERNAL VIEW 1



6) INTERNAL VIEW 2



7) SELFIE

