

# VALUATION REPORT

FOR

UNION BANK OF INDIA  
SAKINAKA BRANCH  
ANDHERI (EAST) MUMBAI

IN THE CASE OF

M/S. CONVENTUS TECHNOLOGIES PVT. LTD.

PREPARED BY :-

**UMESH PRASAD**

B.E. (Civil), FIV, C. Eng (I), AMIE

Government Registered Valuer, Consulting Engineer, & Chartered Engineer.

MUMBAI OFFICE

101, 1<sup>st</sup> Floor, Saraswati Sadan,  
Atmaram Mhatre Marg,  
Behind Saraswat Bank,  
Dahisar (West),  
Mumbai - 400 068.  
Tel No: 022-28935827  
Mob- 09975002133.  
Email : [valuation48@gmail.com](mailto:valuation48@gmail.com)

PUNE OFFICE

Survey No 22/1/1,  
Thite Vasti, Lane No. 4,  
Kharadi, Pune - 411 014.  
Tel No: - 020-65273958.  
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Email : [umeshsprasad@yahoo.com](mailto:umeshsprasad@yahoo.com)

## UMESH PRASAD

B.E. (Civil), FIV, C. Eng (I), AMIE

Consulting Engineer, Government Registered Valuer & Chartered Engineer.

**Mumbai Off:** 101, 1<sup>st</sup> Floor Saraswati Sadan, Atmaram Mhatre Marg, Behind Saraswat Bank, Dahisar (West), Mumbai, 400068.

Tel No:-022-28935827, Mob: 9977002133 Email Id: valuation48@gmail.com

**Pune Off:** Survey No 22/1/1, Thite Vasti, Lane No. 4, Kharadi, Pune- 411014. Tel No.- 020- 65273958, Mob No- 9767117702.

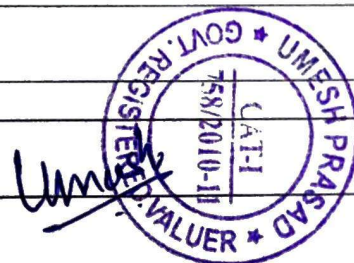
UM/UBI-34/2020

09/09/2020

To,  
The Chief Manager,  
Union Bank of India,  
Sakinaka Branch  
Andheri (East), Mumbai.

### VALUATION REPORT (IN RESPECT OF OFFICE)

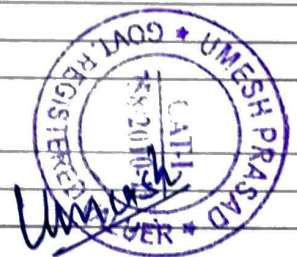
I.	GENERAL	
1	Purpose for which the valuation is made	Fair Market value for Bank Loan Purpose
2	a) Date of inspection	: 08/09/2020
	b) Date on which the valuation is made	: 09/09/2020
3	List of documents produced for perusal	
	i) Agreement copy	: KRL2-1077-2020
	ii) Occupation Certificate	: CE/6431/BPES/AN-31/07/ 2015
	iii)	: --
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. Conventus Technologies Pvt. Ltd.
5	Brief description of the property	: Neelkanth Corporate Park is one of the commercial developments of Neelkanth, strategically located in Central Mumbai, next to Vidyavihar railway station. The Grade B official compound is well equipped with all modern amenities to facilitate the business needs. There is provision for in-house parking. Sophisticated and tastefully designed with a distinct architectural identity, this is just the ideal space for modern day businesses. The dynamic mix of premium commercial development and retail spaces fitted with world class infrastructure support and amenities makes Neelkanth Corporate Park a much awaited corporate destination. It benefits from close connectivity with domestic and Chhatrapati Shivaji International airport
	Location of property	
	a) Plot No. / Survey No.	: --
	b) Door No.	: Office No.812, 8 <sup>th</sup> Floor,
	c) C. T. S. No. / Village	: CTS No. 240,240/1 to 240/8, Village : Kirol
	d) Ward / Taluka	: N-Ward / Taluka : Kurla
	e) Mandal / District	: District : Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	: 31/01/2008
	g) Approved map / plan issuing authority	: MCGM
	h) Whether genuineness or authenticity of approved map / plan is verified	: Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No.



7	Postal address of the property	:	Office No.812, 8 <sup>th</sup> Floor, Neelkanth Corporate IT Park Plot No. 240, 241/1 to 8, Kirol Road, Vidyavihar (West), Mumbai – 400 086 Maharashtra.					
8	City / Town	:						
	Residential Area	:	Residential Area					
	Commercial Area	:	Commercial Area					
	Industrial Area	:	--					
9	Classification of the area	:						
	i) High/ Middle/ Poor	:	Middle Class					
	ii) Metro/ 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	:	No.					
12	Boundaries of the property:	:						
	North	:	Navsena Road					
	South	:	Building					
	East	:	Station Road					
	West	:	Industrial Park					
13	Dimensional area	:						
		:	A		B			
		:	As per the Deed		Actual			
	North	:	Not available		--			
	South	:	Not available		--			
	East	:	Not available		--			
	West	:	Not available		--			
14	Extent of the site.	:	Carpet Area: 1625.09 Sq.fts Built Up Area: 181.24 sq. Mtrs i.e. 1951sq.fts (as per Agreement Copy)					
14.1	Latitude, Longitude and Coordinates of the site	:	<b>Latitude</b>	<b>19</b>	<b>20</b>	<b>19</b>	<b>57</b>	<b>N</b>
			<b>Longitude</b>	<b>72</b>	<b>86</b>	<b>08</b>	<b>45</b>	<b>E</b>
15	Extent of the site considered for valuation (least of 13A & 13 B)	:	Built Up Area : 1951 sq.fts (which is considered for valuation)					
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Under Owner Possession					
<b>II. APARTMENT BUILDING</b>								
1	Nature of the Apartment	:	Commercial					
2	Location	:	As stated above (Sr. no. 6).					
	C.T. S. No.	:	As stated above (Sr. no. 6).					
	Block No.	:	As stated above (Sr. no. 6).					
	Ward No.	:	As stated above (Sr. no. 6).					
	Village/ Municipality / Corporation	:	As stated above (Sr. no. 6).					
	Door No., Street or Road (Pin Code)	:	As stated above (Sr. no. 6).					
3	Description of the locality Residential / Commercial / Mixed	:	Residential + Commercial Locality					
4	Year of Construction	:	2015					



5	Number of Floors	: 2 Level Basement + Ground Floor + 2nd Floor to 8 <sup>th</sup> Storied Building
6	Type of Structure	: R C C structure
7	Number of Dwelling Office s in the Floor	: 15 Office in 8th Floor
8	Quality of Construction	: Good
9	Appearance of the Building	: Good
10	Maintenance of the Building	: Good
11	Facilities Available	
	Lift	: Yes, 06 nos. Lift
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes
	Car Parking- Open/ Covered	: Basement + Open Parking
	Is Compound Wall existing ?	: Yes.
	Is pavement laid around the building	: Yes
<b>III.</b>	<b>OFFICE</b>	
1	The floor on which the Office is situated	: 8 <sup>th</sup> Floor
2	Door No. of the Office	: Office No.812,
3	Specifications of the Office	
	Roof	: RCC
	Flooring	: Vitrified Flooring / Wooden Flooring
	Door	: Glass Doors
	Windows	: Glass Facade
	Fittings	: Concealed Wiring
	Finishing	: Oil Paint
4	House Tax	
	Assessment No.	: Details not provided
	Tax paid in the name of	: Details not provided
	Tax amount	: Details not provided
5	Electricity Service Connection no.	: Details not provided
	Meter Card is in the name of	: Details not provided
6	How is the maintenance of the Office	: Good
7	Sale Deed executed in the name of	: M/s. Conventus Technologies Pvt. Ltd.
8	What is the undivided area of land as per Sale Deed?	: --
9	What is the plinth area of the Office	: Carpet Area: 1625.09 Sq.fts Built Up Area: 181.24 sq. Mtrs i.e. 1951sq.fts (as per Agreement Copy)
10	What is the floor space index (app.)	: As permissible.
11	What is the Carpet Area of the Office	: Carpet Area: 1625.09 Sq.fts
12	Is it Posh/ I class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Commercial Office
14	Is it Owner-occupied or let out?	: Under Owner Possession
15	If rented, what is the monthly rent?	: Rs.1,62,509/- per Month
<b>IV.</b>	<b>MARKETABILITY</b>	
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: The building is located in well-developed Residential + Commercial Locality. All civil amenities nearby.
3	Any negative factors are observed which affect the market value in general?	: No.



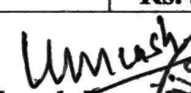
V. RATE			
1	After analyzing the comparable sale instances, what is the composite rate for a similar Office with same specifications in the adjoining locality? - (Along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	:	Rs.21,000/- Per Sq. ft on Built up area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (give details).	:	Rs.21,000/- Per Sq. ft on Built up area
Break - up for the rate /value			
3	i) Building + Services	:	Rs.2,500/- per sq ft
	ii) Land + Others	:	Rs.18,500/- per sq ft
4	Guideline rate obtained from the Registrar's Office	:	Rs.13,530/- per sq. ft x Built Up area: 1951 sq.ft = Rs.2,63,97,030/-
<b>VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION :</b>			
a. Depreciated building rate			
	Replacement cost of Office with Services (v (3)i)	:	--
	Age of the building	:	05 Years
	Life of the building estimated	:	55 Years (with proper maintenance & care of the building).
	Depreciation percentage assuming the salvage value as 10%	:	--
	Depreciated Ratio of the building	:	--
b. Total composite rate arrived for valuation			
	Depreciated building rate VI (a)	:	--
	Rate for Land & other V (3)ii	:	--
	Total Composite Rate	:	Rs.21,000/- Per Sq. ft on Built up area

**DETAILS OF VALUATION :**

Sr. No	Description	Built up Area	Rate per Sq.fts	Estimated Value Rs.
1	Present value of the Office	1951 Sq.fts	Rs.21,000/-	Rs.4,09,71,000/-
2	Car Parking (Lower Basement)	02	Rs.6,00,000/-	Rs.12,00,000/-
3	Showcases			--
4	Kitchen Arrangements			--
5	Superfine Finish			--
6	Interior Decorations			--
7	Electricity deposits / electrical fittings, etc.,			--
8	Extra collapsible gates / grill works etc			--
9	Potential value, if any			--
10	Others			--
	<b>Total</b>			<b>Rs.4,21,71,000/-</b>

Date: 09/09/2020

Place: Mumbai.

  
**Umesh Prasad**  
**B. E. (Civil), AME,**  
**Govt. Regd. Valuer**  
**CAT - 1/758 of 2019**  
**(Approved Valuers for Union Bank of India)**

(Valuation: Here, the approved valuer should discuss in details his approach (Market Approach, Income Approach and Cost 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) Saleability ii) Likely rental value in future and iii) any likely income it may generate may be discussed).

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.4,21,71,000/- (Rupees Four Crores Twenty One Lakhs Seventy One Thousand only)**.


Net Realisable Value is **Rs.3,79,53,900/- (Rupees Three Crores Seventy Nine Lakhs Fifty Three Thousand Nine Hundred Only)**.

The Distress value **Rs.3,37,36,800/- (Rupees Three Crores Thirty Three Lakhs Thirty Seven Thousand Eight Hundred Only)**.

Insurance Value: Rs.2500/- Per Sq. fts X Built Up Area: 1951 Sq.fts = **Rs.48,77,500/-**

Date: 09/09/2020

Place: Mumbai.

*Umesh*  
  
**Umesh Prasad**  
**B. E. (Civil), AMIE,**  
**Govt. Regd. Valuer**  
**CAT - 1/758 of 2010/11**

**(Approved Valuers for Union Bank of India)**

The undersigned has inspected the property detailed in the Valuation Report dated on \_\_\_\_\_ . We are satisfied that the fair and reason able market value of the property is \_\_\_\_\_ (Rupees \_\_\_\_\_)

Date:

**Signature**  
**(Name of the Branch Manager with Office Seal)**

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DECLARATION FROM VALUERS

I hereby declare that.

- a) The information furnished in my valuation report dated 09/09/2020 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 have personally inspected the property on 08/09/2020. 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 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)
- h) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- i) I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- j) Further, I hereby provide the following information.

S.No.	Particulars	Valuer comment
1	background information of the asset being valued;	: Residential Property
2	purpose of valuation and appointing authority	: Official of Union Bank of India to ascertain fair market value.
3	Identity of the valuer and any other experts involved in the valuation;	: UMESH PRASAD Approved Valuer
4	disclosure of valuer interest or conflict, if any;	: N.A.
5	i) date of appointment, ii) valuation date iii) date of report	: 08/09/2020 : 08/09/2020 : 09/09/2020
6	inspections and/or investigations undertaken;	: Photographs of the property with data collection.
7	nature and sources of the information used or relied upon;	: Based on our site visit & the information collected at site.
8	procedures adopted in carrying out the valuation and valuation standards followed;	: As per standards.
9	restrictions on use of the report, if any;	: Only for Union Bank of India
10	major factors that were taken into account during the valuation;	: Physical Technical And Economic Factor etc.
11	major factors that were not taken into account during the valuation;	: Environmental Audit / Soil Survey Structural Audit etc.
12	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.	: This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality

Date: 09/09/2020

Place: Mumbai.

**Umesh Prasad**  
**B. E. (Civil), AMIE,**  
**Govt. Regd. Valuer**  
**CAT - 1/758 of 2010/11**

(Approved Valuers for Union Bank of India)



(Annexure-II)  
**MODEL CODE OF CONDUCT FOR VALUERS**

**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**

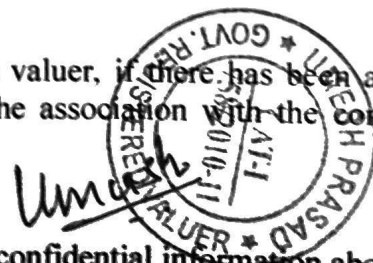
6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from 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. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
10. 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**

11. 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.
12. 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.
13. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
14. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
15. 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.
16. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
17. As an independent valuer, the valuer shall not charge success fee.
18. 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**

19. 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.





**Gifts and hospitality.**

20. 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).
21. 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.**



22. 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.
23. 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.**

24. 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.
25. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Date: 09/09/2020

Place: Mumbai.

  
  
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**B. E. (Civil), AMIE,**  
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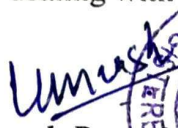
## UNDERTAKING TO BE SUBMITTED BY THE VALUER FOR EMPANELMENT UNDERTAKING

I, UMESH PRASAD son of SHIVAJI RAM PRASAD do hereby solemnly affirm and state that,

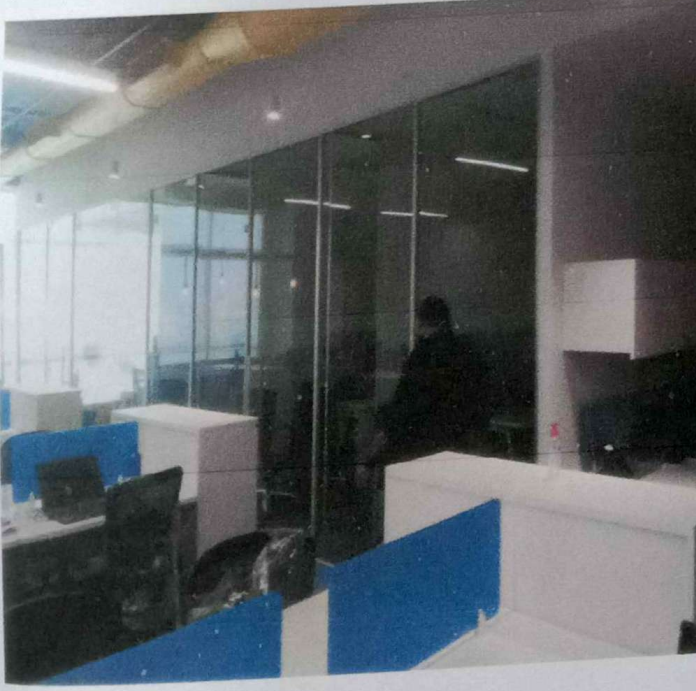
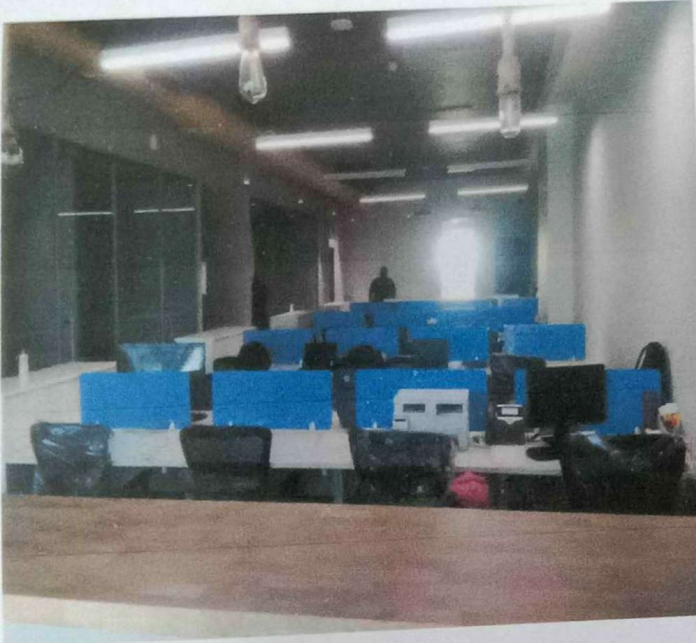
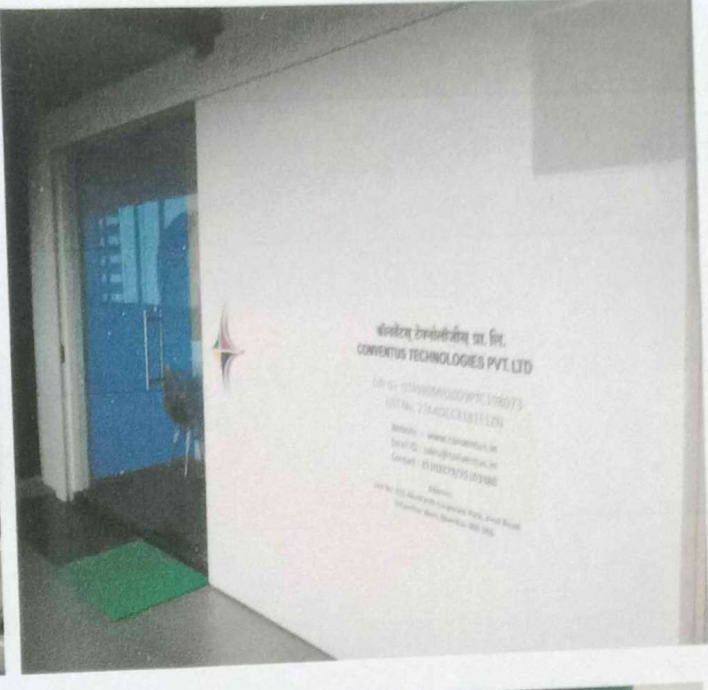
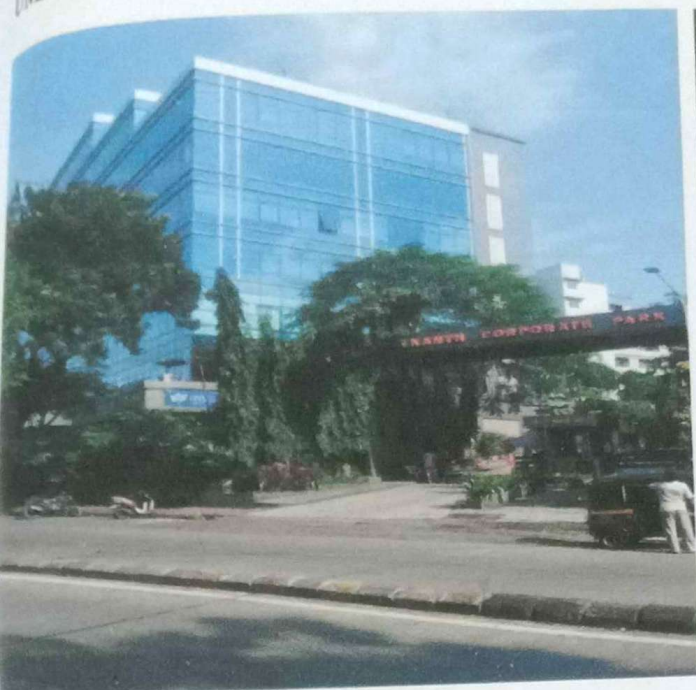
- a) I am a citizen of India.
- b) I have not been removed / dismissed from service/ employment earlier,
- c) I have not been convicted of any offence and sentenced to a term of imprisonment.
- d) I have not been found guilty of misconduct in professional capacity.
- e) I am not an undischarged insolvent
- f) I have not been convicted of an offence connected with any proceeding before any court of law in India.
- g) PAN Card number as applicable is **AKZPP1493P** / GST Number **27AKZPP1493P1ZW**
- h) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- i) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- j) I act with independence, integrity and objectivity and undertake all valuation works with an independent mind and shall not come under any influence of anybody.
- k) I have not concealed or suppressed any material information, facts and record and I have made a complete and full disclosure.
- l) I am not related to any of the personnel in the Bank in the department/division dealing with valuation work directly.

Date: 09/09/2020

Place: Mumbai.

  
**Umesh Prasad**  
**B. E. (Civil), AMIE,**  
**Govt. Regd. Valuer**  
**CAT - 1/758 of 2010/11**

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UMESH PRASAD  
GOVT. REGISTERED  
AUER  
Handwritten signature: Umesh