

To,
Chief Manager,
Central Bank of India
Ballard Estate Branch

VALUATION REPORT FOR M/S. BHARAT REALTY VENTURE PRIVATE LIMITED
Commercial Premises located at 1, Bharat Corporate Avenue, Near Versova, at Andheri
Versova Road, D. N. Nagar, Andheri (West), Mumbai: 400 053.

GENERAL	
1.	Purpose for which valuation is made : To ascertain the present fair market value of the property
2.	a) Date of inspection : 17/05/2023
	b) Date on which valuation is made : 26/06/2023
3.	List of documents produced for perusal
	i) Deed of Confirmation : Made Between M/s. Godi Kamgar Sahakari Grihan Sanstha Ltd- 'The Society' (One Part) & M/s. Bharat Infrastructure & Engineering Pvt Ltd- 'The Developers' (Other Part) Vide Doc. No. BDR4-04783-2004 dated 27/08/2004.
	ii) Agreement for Development : Made Between M/s. Godi Kamgar Sahakari Grihan Sanstha Ltd- 'The Society' (One Part) & M/s. Bharat Infrastructure & Engineering Pvt Ltd- 'The Developers' (Other Part) dated 08/12/2003.
	iii) Commencement Certificate : Issued by MCGM Vide Ref. No. CE/8913/BSII /WS/AH/AK dated 02/01/2012 for proposed building C-3, CTS No. 195 (pt) & Survey No. 106A (pt) of Village- Andheri, D. N. Nagar, MHADA Layout, Andheri West.
	iv) Further Commencement Certificate : Issued by MCGM Vide Ref. No. MH/EE/(B.P)/GM/MHADA-105/024/2018 dated 28/07/2018 for proposed redevelopment of Godi Kamgar Sahakari Griha Nirman Sanstha Building No. C3 on plot bearing CTS No. 195 (pt) of Village- Andheri,
	v) Part Occupancy Certificate : Issued by MCGM Vide Ref. No. CE/8913/WS/AK dated 07/09/2016 for proposed building C-3, CTS No. 195 (pt) of Village- Andheri, D. N. Nagar, MHADA Layout, Andheri West.
	vi) Full Occupancy Certificate : Issued by MHADA Vide Ref. No. MH/EE/(B.P.)/GM/MHADA-105/024/2020 dated 09/03/2020 for redevelopment of Godi Kamgar Sahakari Griha Santha Ltd of Building No. C-3 along with proposed revision in B Wing Building No. C-3 of situated at CTS No. 195 (pt) & Survey No. 106A (pt) of Village- Andheri, D. N. Nagar, MHADA Layout, Andheri West.

	vii) Property tax Receipt	:	Issued by Brihanmumbai Mahanagarpalika Vide Receipt No. 2022ACR03861620 dated 22/12/2022 in the name of Godi Kamgar Sahakari Griha Santha Ltd.
	viii) Architect – Area Statement	:	Issued by Arch. Vasant Pissay dtd. 1 st July 2016
	ix) Certificate of Incorporation pursuant to change of name of	:	Certificate of incorporation dtd. 19/04/2022 while company has been changed from Bharat Infrastructure And Engineering Private Limited To Bharat Realty Venture Private Limited
4.	Name of owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	BHARAT REALTY VENTURE PRIVATE LIMITED (Company Ownership)
5.	Brief description of the property.	:	Commercial Premises
6.	Location of the property	:	D. N. Nagar, Andheri (West).
	a) Plot No./Survey No.	:	CTS No. 195 (pt) & Survey No. 106A (pt)
	b) Door No.	:	NA
	c) T.S.No./Village	:	Village- Andheri.
	d) Ward/Taluka	:	K-W Ward / Taluka- Andheri
	e) Mandal / District	:	Dist- Mumbai Suburban
7.	Present address of the Property	:	1, Bharat Corporate Avenue, Near Versova, at Andheri Versova Road, D. N. Nagar, Andheri (West), Mumbai: 400 053.
8.	City / Town	:	City
	Residential area	:	No
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	
	i) High/ Middle / Poor	:	Middle
	ii) Urban /Semi Urban/ Rural	:	Urban
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.	:	MHADA
12	Boundaries of the property	:	
	North	:	Madhuwan C2 Tower
	South	:	Valia Collage of Arts, Commerce & Science
	East	:	Barfiwala School Road
	West	:	DN Nagar Municipal School Road
	Longitude & Latitude	:	19°07'31.8"N 72°49'46.4"E
13	Dimensions of the site	:	A b
		:	As per the Deed Actual
	North	:	40 feet wide road Madhuwan C2 Tower
	South	:	Proposed 40 feet side road Valia Collage of Arts, Commerce & Science
	East	:	60 feet wide road Barfiwala School Road
	West	:	60 feet wide road DN Nagar Municipal School Road



VAL/0106/2023-24

14	Extent of the site	:	
1. Office Area			
	Floor	Area (in sq.ft)	Additional Area (in sq.ft.)
			Total Area in sq.ft
	1st Basement Floor	4625	Storage 307.00 4932
	Ground Floor	4652.85	Garage/Drivers Toilet/Service Room/ Staircase/AHU 1907.38 6560.23
	First Floor	3542.32	Internal Staircase/AHU 276.95 3819.27
	Second Floor	5958.73	Service Area/Staircase/AHU 2200.27 8159
	3rd Floor Lobby	1643.87	0.00 1643.87
	TOTAL	20422.77	4691.60 25114.37
2. Parking Area			
	Floors	Built up Area in sq. ft	
	Ground Floor	1135	
	Second Floor	2726	
	TOTAL AREA	3861	
15	Extent of the site considered for Valuation (least of 13a & 13b)	:	As per sr. 14
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
Sr. No	Description	:	Remarks
1	Nature of the apartment	:	Commercial
2	Location	:	D. N. Nagar, Andheri (West).
	T.S. No.	:	--
	Block No.	:	--
	Ward No.	:	K/W Ward
	Village / Municipality / Corporation	:	MCGM
	Door No., Street or Road (Pin Code)	:	(1st Basement & Ground + 3rd Floor), A Wing, Bharat Corporate Avenue Near Versova, situated at Andheri Versova Road, D. N. Nagar, Andheri (West), Mumbai: 400 053.
3	Description of the locality Residential / Commercial / Mixed	:	Mixed
4	Year of Construction	:	2020 (as per OC)
5	Number of floors	:	03 Basement + 03 Podium + Ground + 1 st to 16 th Upper Floors
6	Type of structure	:	RCC Structure
7	Number of Dwelling units in the building.	:	Not Available
8	Quality of Construction	:	Good
9	Appearance of the Building	:	Good
10	Maintenance of the Building	:	Good
11	Facilities available	:	
	Lift	:	Available
	Protected Water Supply	:	Yes

MYRAYASH HOTELS PRIVATE LIMITED


AUTHORISED SIGNATORY

VAL/0106/2023-24

	Underground Sewerage	:	Yes														
	Car Parking – Open / Covered	:	Covered														
	Is Compound wall existing?	:	Yes														
	Is pavement laid around the building?	:	Yes														
III	UNIT	:															
1	The floor in which the Office is situated	:	Entire Floor														
2	Door No. of the Office	:	1st Basement + Ground + First + Second + 3rd Floor Lobby Area														
3	Specifications of the Office	:	Decorative Commercial Premises														
	Roof	:	RCC Slab Roof														
	Flooring	:	Ceramic Flooring														
	Doors	:	Glass Doors for all cabins & laminated wooden doors for WC Areas														
	Windows	:	NA														
	Fittings	:	Concealed Electrification & Plumbing														
	Finishing	:	Internally Cement & Externally Sand Faced														
4	House Tax	:	Brihanmumbai Mahanagarपालिका														
	Assessment No.	:	2022ACR03861620														
	Tax paid in the name of	:	Godi Kamgar Sahakari Griha Santha Ltd.														
	Tax amount	:	Rs.43,39,600/-														
5	Electricity Service connection No.	:	Details not Available														
	Meter Card is in the name of	:	Details not Available														
6	How is the maintenance of the Office?	:	Good														
7	Sale Deed executed in the name of	:	Sale Deed in the name of Bharat Infrastructure & Engineering Pvt Ltd														
8	What is the undivided area of land as per Sale Deed?	:	Land Area 10,796 Sq. Mtrs.														
9	What is the plinth area of the Office?	:	Office Area : <table border="1" data-bbox="869 1220 1516 1512"> <thead> <tr> <th>Floors</th> <th>Built up Area in sq. ft</th> </tr> </thead> <tbody> <tr> <td>1st Basement</td> <td>4932.00</td> </tr> <tr> <td>Ground Floor</td> <td>6560.23</td> </tr> <tr> <td>First Floor</td> <td>3819.27</td> </tr> <tr> <td>Second Floor</td> <td>8159.00</td> </tr> <tr> <td>3rd Floor Lobby</td> <td>1643.87</td> </tr> <tr> <td>TOTAL AREA</td> <td>25114.37</td> </tr> </tbody> </table>	Floors	Built up Area in sq. ft	1st Basement	4932.00	Ground Floor	6560.23	First Floor	3819.27	Second Floor	8159.00	3rd Floor Lobby	1643.87	TOTAL AREA	25114.37
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Second Floor	8159.00																
3rd Floor Lobby	1643.87																
TOTAL AREA	25114.37																
10	What is the floor space index (app.)	:	As per norms														
11	What is the Carpet Area of the Office?	:	Not Available														
12	Is it Posh/I Class/Medium/Ordinary?	:	I Class														
13	Is it being used for Residential or Commercial purpose?	:	Commercial														
14	Is it Owner-occupied or let out?	:	Owner Occupied														
15	If rented, what is the monthly rent?	:	NA														
IV	MARKETABILITY																
1.	How is the marketability?	:	Good														
2.	What are the factors favoring for an extra Potential Value?	:	Nothing such observed														
3.	Any negative factors are observed which affect the market value in	:	Nothing such observed														



AON FinTech

Financial and Insurance Services

VAL/0106/2023-24

	general?		
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?	:	The composite rate in said locality is in range of Rs.46,500/- to Rs.48,500/- per Sq. Ft. on Built up. We consider the Depreciated rate of Rs.47,500/- per Sq. Ft. on Built up as fair and reasonable
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 (given details)	:	---
3	Break – up for the rate	:	
	i) Building + Services	:	Rs.3,000/- per Sq. Ft.
	ii) Land + others	:	Rs.44,500/- per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.2,71,640/- per sq.mtr. i.e. Rs.25,236/- per Sq. Ft. on BUA for office
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Office with Services (v(3)i)	:	Rs.3,000/- per Sq. Ft.
	Age of the building	:	03 years Old
	Life of the building estimated	:	57 years (Subject to proper and regular maintenance of the building)
	Depreciation percentage assuming the salvage value as 10%	:	NA
	Depreciated Ratio of the building	:	Rs.3,000/- per Sq. Ft.
b	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs.3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	Rs.44,500/- per Sq. Ft.
	Total Composite Rate	:	Rs.47,500/- per Sq. Ft.

DETAILS OF VALUATION:

Sr.	Description	Built up Area (Sq. Ft)	Rate per sq. ft. in Rs.	Estimated value Rs.
1	1 st Basement Floor	4932.00	47,500/-	Rs.23,42,70,000/-
2	Ground Floor	6560.23	47,500/-	Rs.31,16,10,925/-
3	First Floor	3819.27	47,500/-	Rs.18,14,15,325/-
4	Second Floor	8159.00	47,500/-	Rs.38,75,52,500/-
5	Third Floor Lobby	1643.87	47,500/-	Rs.7,80,83,825/-
6	Parking Cost	3861.00	11,875/-	Rs.4,58,49,375/-
	Total :			Rs.1,23,87,81,950/-
	Say Value :			Rs.1,23,87,81,950/-

MYRAYASH HOTELS PRIVATE LIMITED



AON FinTech
FOR REAL ESTATE APPRAISAL

VAL/0106/2023-24

Valuation: We have enquired with local Architects and Real estate consultants about the current market rates in that area and on this basis; property is valued under "Selling Price Method". Market value of the any property gets affected at least by the ten factors: Economy, Physical, Legal, Social, Utility, Marketability, Transferability, Scarcity, Location and the most important factor 'Demand'. Pursuant to Market enquiry the market rate in this locality is in range of Rs.46,500/- to Rs.48,500/- per Sq. Ft. on Built up. We consider the depreciated rate of Rs.47,500/- per Sq. Ft. as fair and reasonable.

As a result of my appraisal and analysis it is my considered opinion that the

Fair Market Value of the Office	Rs.1,23,87,81,950/-	Rupees One Hundred Twenty-Three Crores Eighty-Seven Lakhs Eighty-One Thousand Nine Hundred Fifty Only.
Purchase value of the above property as of 10/09/2016	Not Available	Not Available
Distress value (80% of present FMV) of the above property is	Rs.99,10,25,560/-	Rupees Ninety-Nine Crores Ten Lakhs Twenty-Five Thousand Five Hundred Sixty Only.
Realizable Value (90% of present FMV) of the above property is	Rs.1,11,49,03,755/-	Rupees One Hundred Eleven Crores Forty-Nine Lakhs Three Thousand Seven Hundred Fifty-Five Only.
Cost of Construction for Insurance purpose	Rs.7,53,43,110/-	Rupees Seven Crores Fifty-Three Lakhs Forty-Three Thousand One Hundred Ten Only.

Remarks: Area considered as per Area Statement provided by Arch Vasant Pissay dtd. 1st July 2016

I hereby declare that-

- The information furnished in my valuation report dated 26/06/2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property;
- I have no direct or indirect interest in the property valued;
- Our representative has personally inspected the property on 17/05/2023
- I have not been convicted of any offence and sentenced to a term of imprisonment.

Valuer.Regn.No.NSK/CCT/Tech./34AB/(58/66)(Imm.Prop.)/CAT-1/2012-13
Mr.Shriharsh Khadiikar
Valuer - M/s. AON FinTech Pvt. Ltd.

Director
AON FinTech Pvt. Ltd.

Place: Mumbai
Date: 26/06/2023

For Bank Use

1. Details of Property visited:
2. Date of visit:
3. Time of Visit:
4. Name & Designation of visiting Official:
5. Remarks if any-

MYRAYASH HOTELS PRIVATE LIMITED

A. Sadhale

AUTHORISED SIGNATORY

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. _____ (Rupees _____ only).

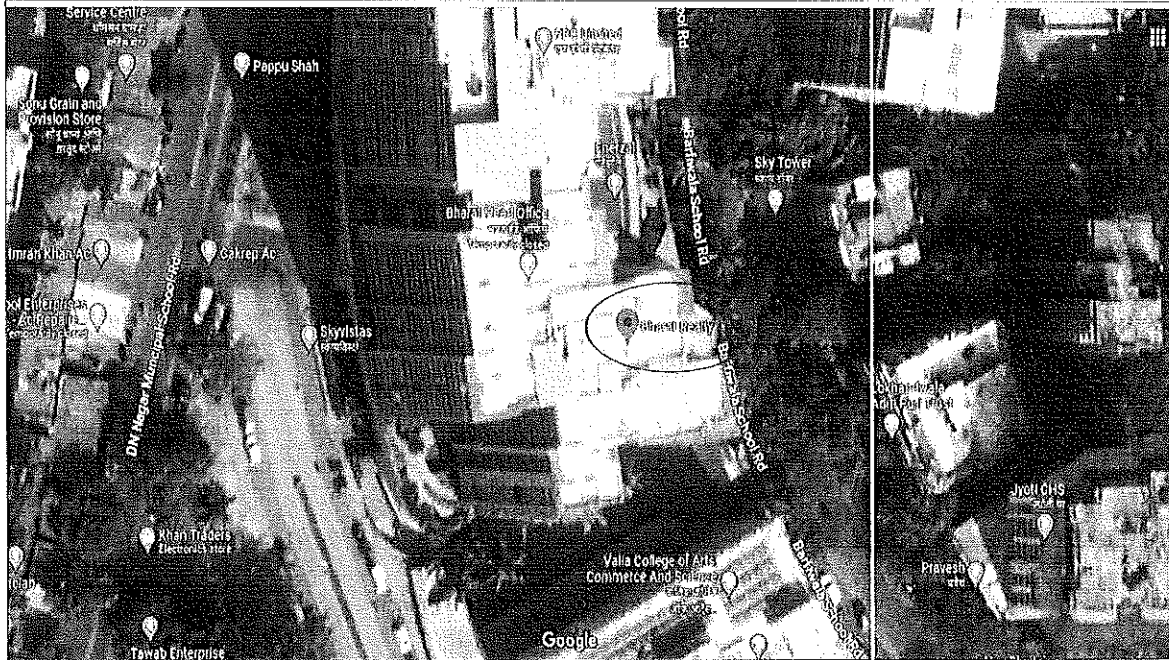
Date: _____ **Signature**
(Name & Designation of the inspecting Official/s)

Countersigned


Date:
(Branch Manager)

MYRAYASH HOTELS PRIVATE LIMITED
A Sadhale
AUTHORISED SIGNATORY

VALUATION REPORT FOR M/S. BHARAT REALTY VENTURE PRIVATE LIMITED
 Commercial Premises located at 1, Bharat Corporate Avenue, Near Versova, at Andheri
 Versova Road, D. N. Nagar, Andheri (West), Mumbai: 400 053.
Location Map (19°07'31.8"N 72°49'46.4"E)




Government Rate as on 2023-24



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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[Close](#)

Year
2023/2024
Annual Statement of Rates
Language
English

Selected District: मुंबई (उपनगर)

Select Village: अंधेरी (अंधेरी)

Search By: Survey No Location

Enter Survey No: 195

SURVEY NO.	Area	Plot Area	Area	Area	Area	Area	Area
39/198-धुमार - उत्तरेकडे तय्यरकाश मार्ग, पुर्वेस लिंक रोड व म्हाारा सी. एन. नगर न-आऊटपी हूड, दक्षिण व पश्चिमेस भावाची सीमा.	125720	236210	271640	324900	236210	चोरस मीटर	मि.टी.एस. नंबर
39/199A-धुमार - उत्तरेस वस डेपो व प्लेगारुवची दक्षिण हूड, पुर्वेस व दक्षिणेस भावाची सीमा.पश्चिम बिकरोड.	127010	225770	269630	358500	225770	चोरस मीटर	मि.टी.एस. नंबर
39/201 -रस्ता : तय्यरकाश मार्ग.	100890	195050	224310	292800	194000	चोरस मीटर	मि.टी.एस. नंबर

MYRAYASH HOTELS PRIVATE LIMITED

A Radhale
AUTHORISED SIGNATORY

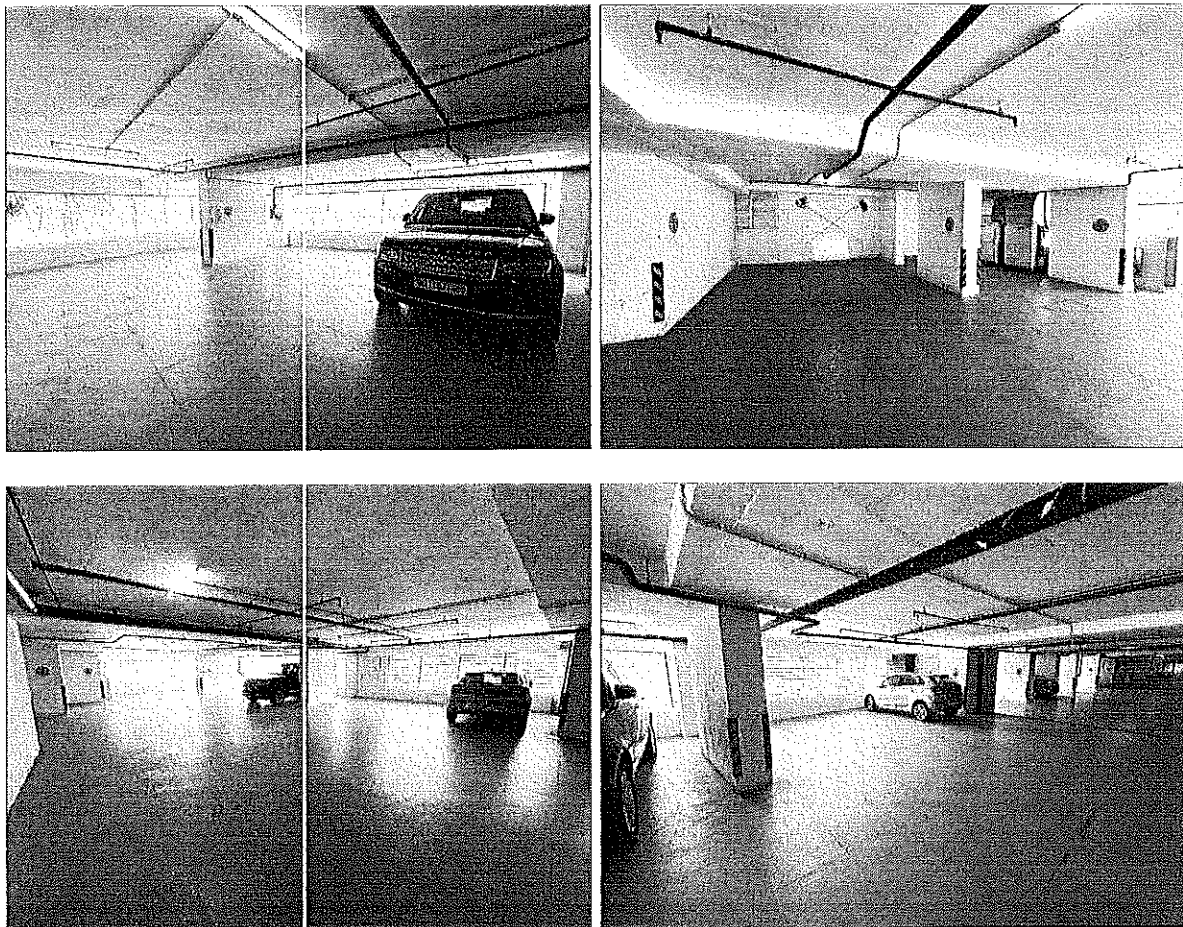
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PHOTO PRESENTATION

BUILDING VIEW



FIRST FLOOR - CAR PARKING SPACE



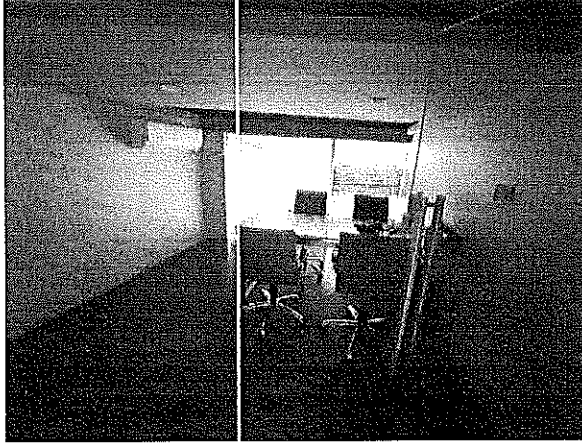
MYRAYASH HOTELS PRIVATE LIMITED

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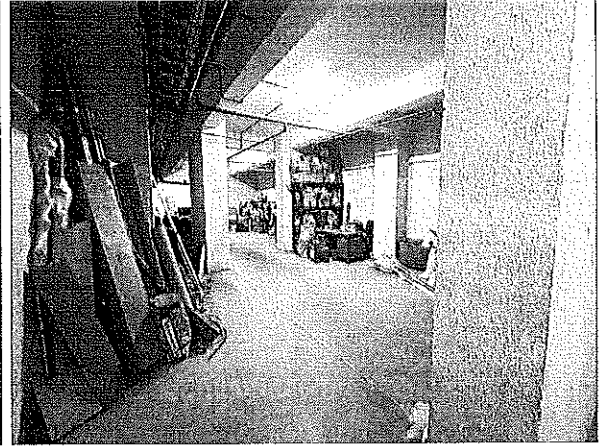
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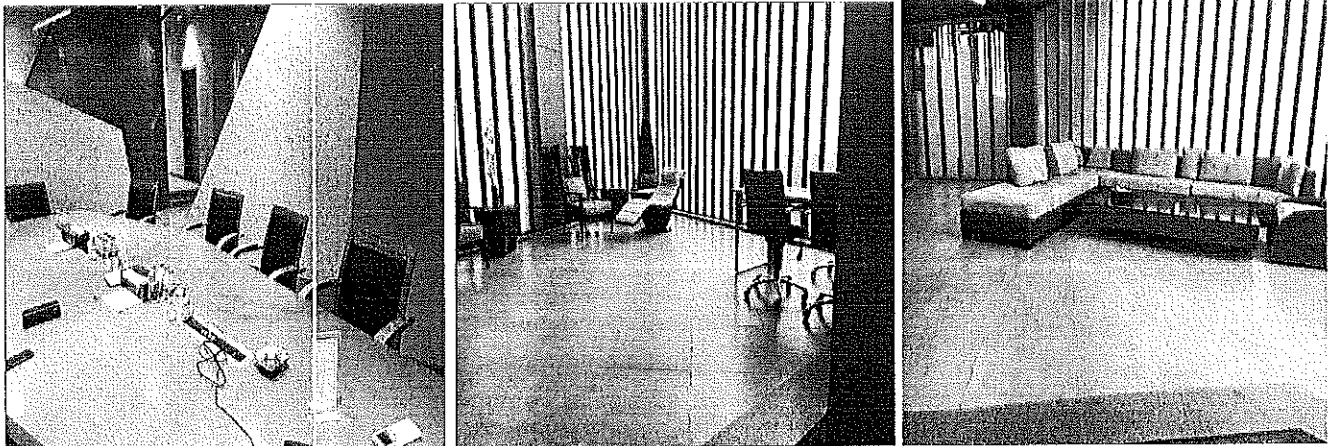
FIRST FLOOR BACK SIDE ACCOUNTS OFFICE



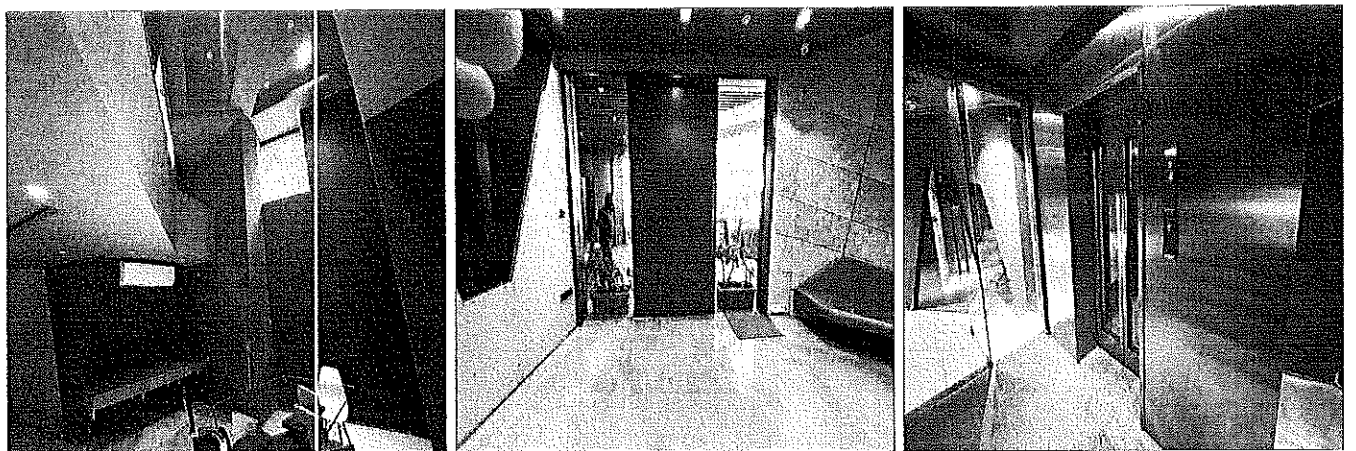
FIRST FLOOR FRONT SIDE OFFICE AREA



SECOND FLOOR



MEZZANINE FLOOR

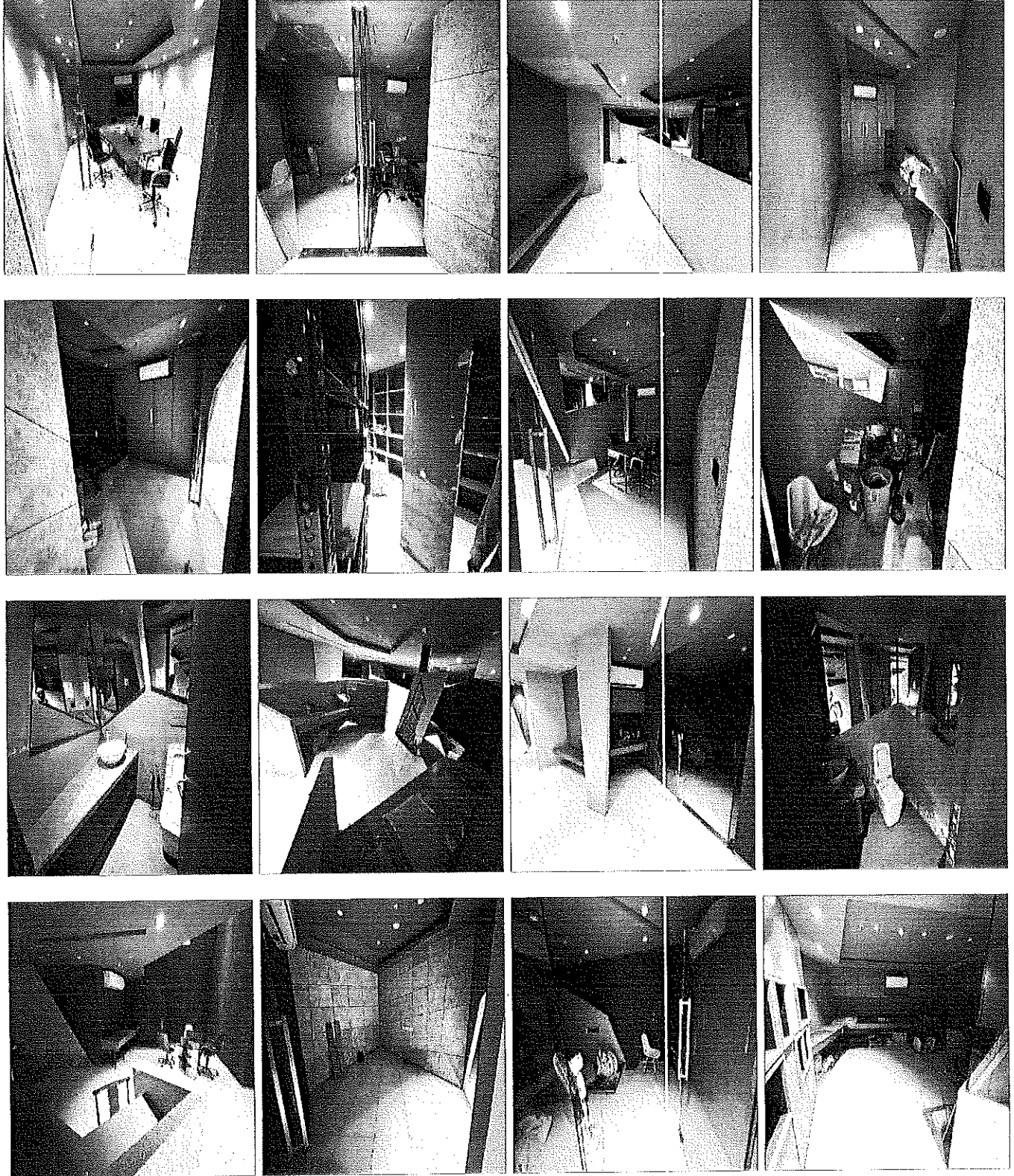


MYRAYASH HOTELS PRIVATE LIMITED

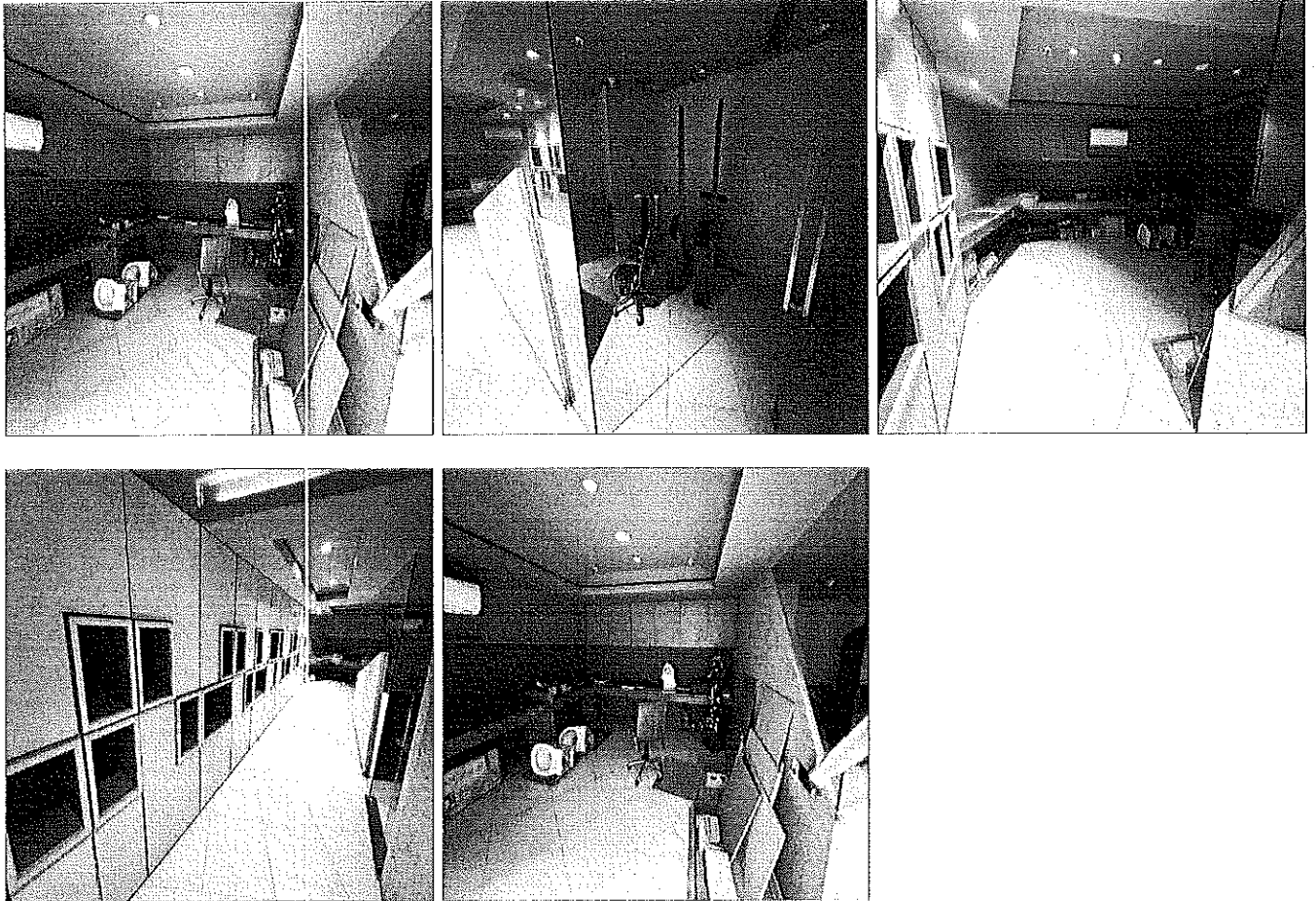
A. Saldale

AUTHORISED SIGNATURE

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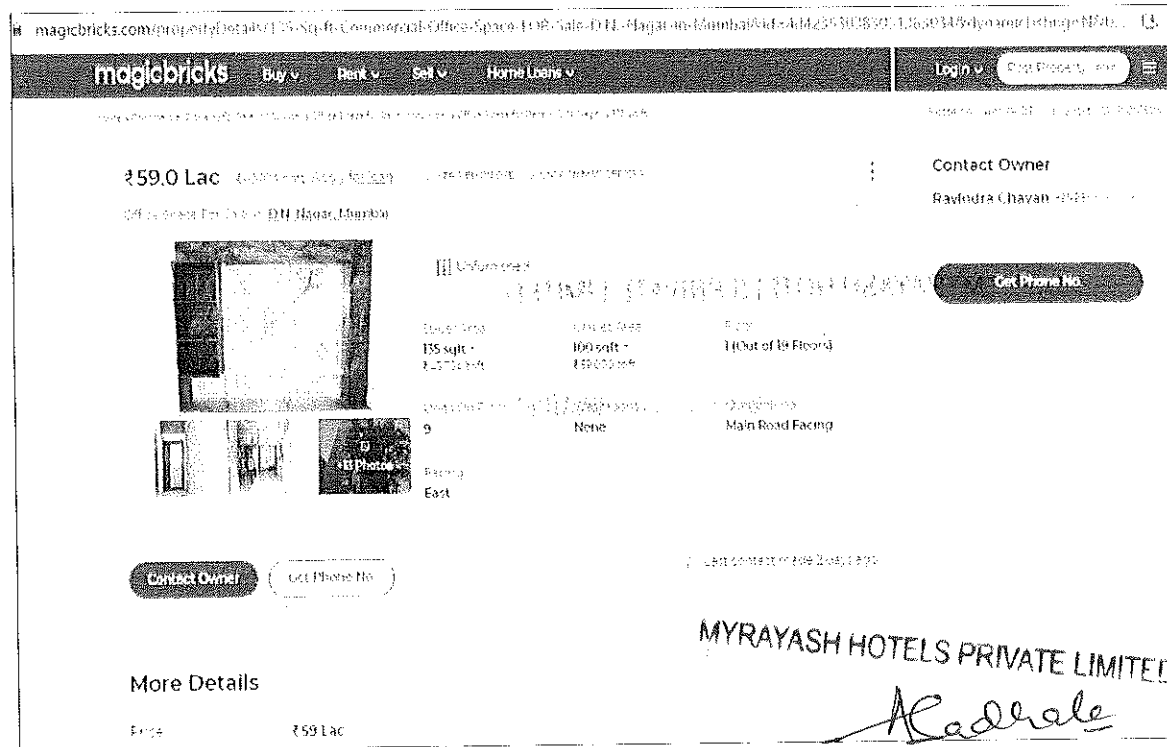
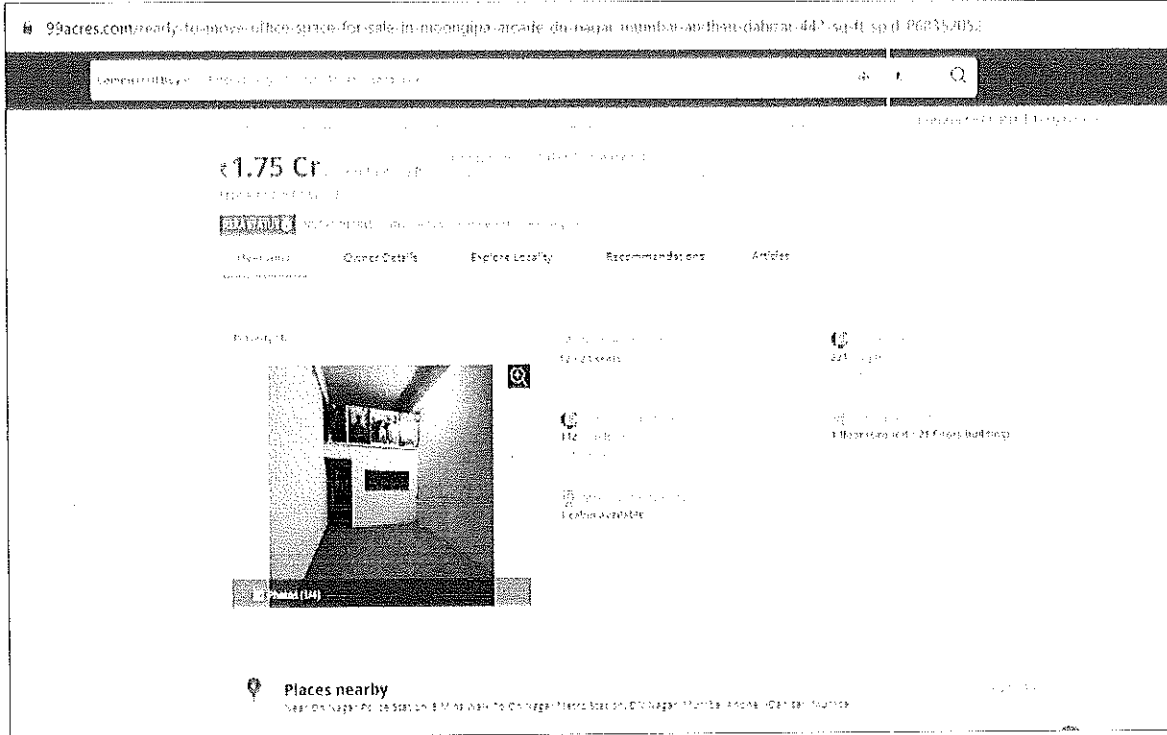
MYRAYASH HOTELS PRIVATE LIMITED



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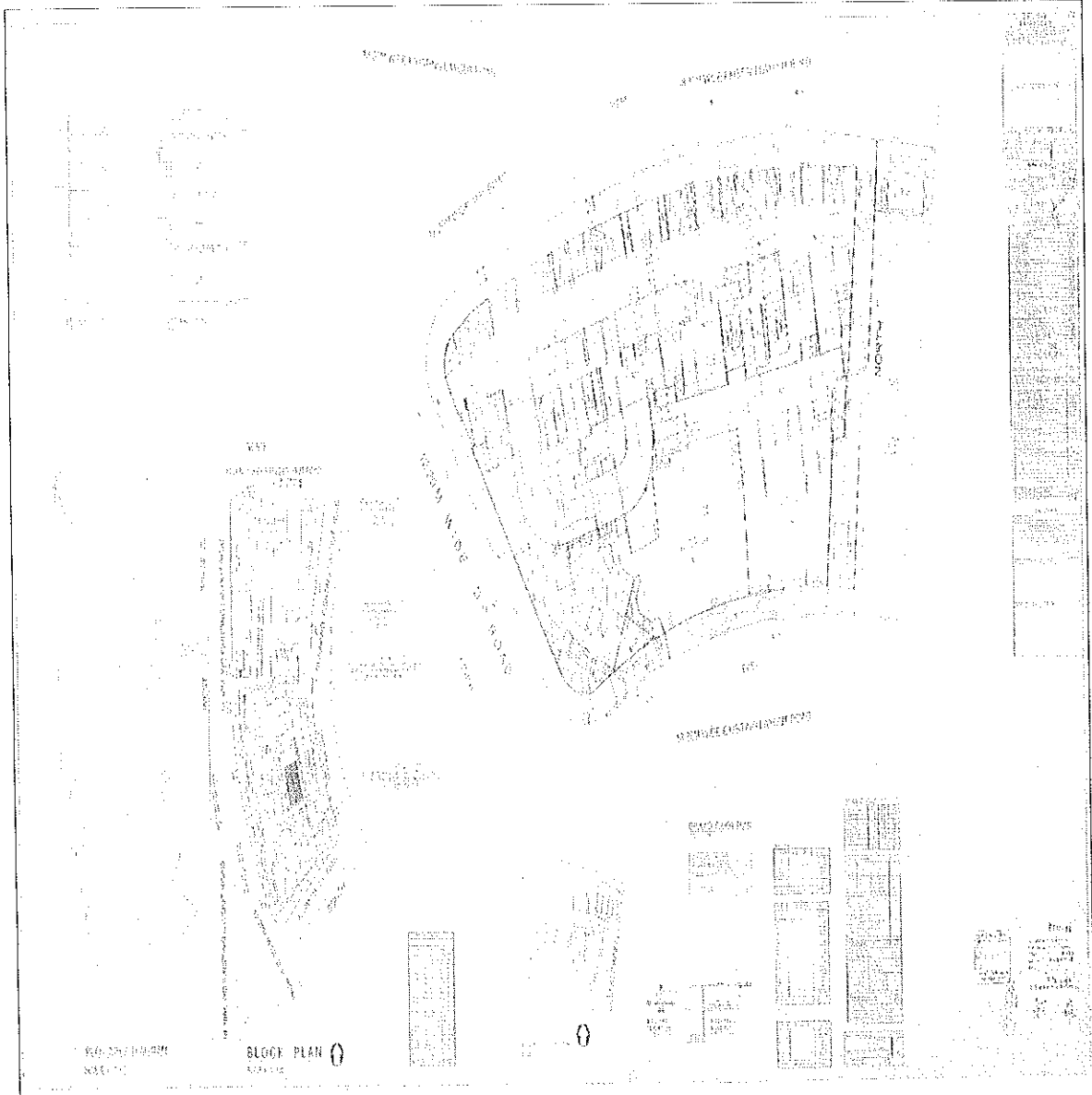
**FOR BANK REFERENCE; SALE ADVERTISEMENT OR PROPERTY FOR SALE IN
SAME LOCALITY**



AUTHORISED SIGNATORY

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GROUND FLOOR PLAN



SHREYASH HOTELS PRIVATE LIMITED

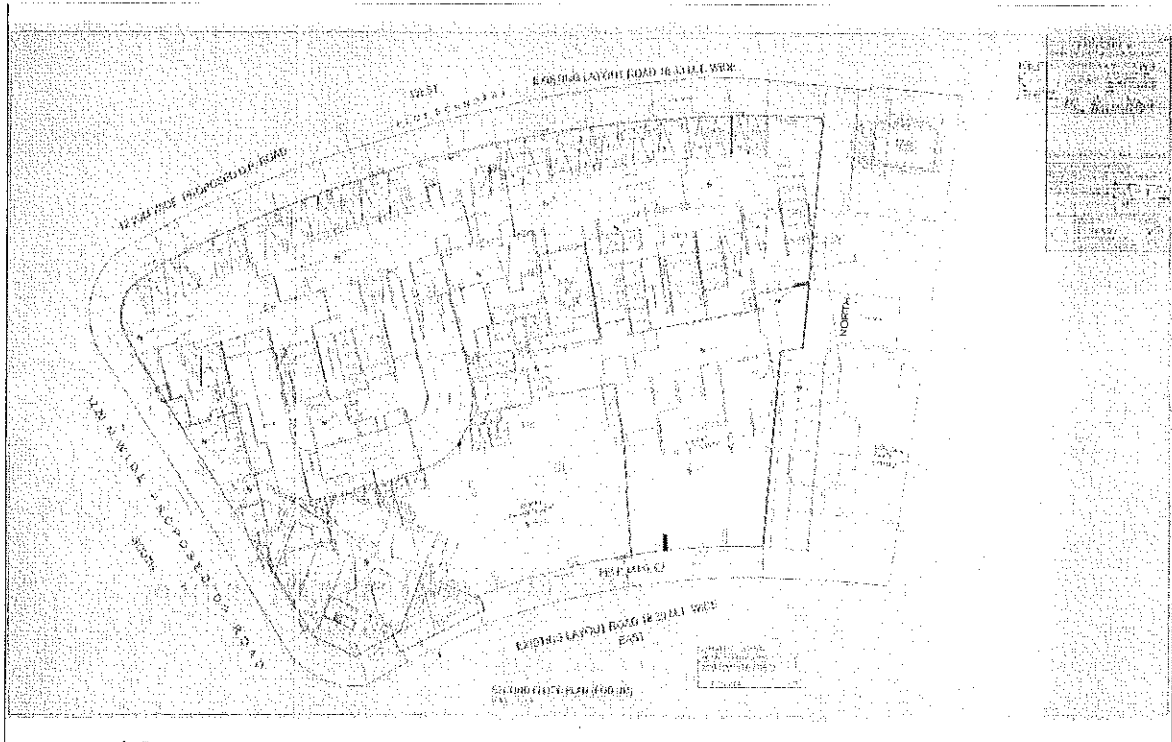
A. S. Sallale

CHARTERED ACCOUNTANTS

VALUATION REPORT FOR M/S. BHARAT REALTY VENTURE PRIVATE LIMITED
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1ST FLOOR PLAN



2ND FLOOR PLAN



MYRAYASH HOTELS PRIVATE LIMITED

Radhika
AUTHORISED SIGNATURE

VALUATION REPORT FOR M/S. BHARAT REALTY VENTURE PRIVATE LIMITED
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ARCHITECT AREA STATEMENT

VASANT PISSAY

106, Chhote L.P.S. - Versova, Mumbai - 400 053 (W) (M) (R) (S) (P) (L)

TO WHOMSOEVER IT MAY CONCERN

Date: 1st July 2016

Dear Sir / Madam,

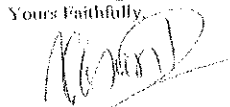
This is to certify that the Commercial property was developed by M/s. Bharat Infrastructure & Engineering (P) Ltd having its registered office at 1, Bharat Corporate Avenue, Near Versova Police Station, D.N. Nagar, Andheri West Mumbai 400 053. The said commercial property located at 1, Bharat Corporate Avenue, Near Versova Police Station, D.N. Nagar, Andheri West Mumbai 400 053 building known as Bharat Sky vistas, CTS No.195 (Pl), Plot Bearing S No 106-A (Pl.)

Detailed Table of the same is as mentioned below:-

FLOOR	AREA IN SQ.FT	ADDITIONAL AREA IN SQ.FT	TOTAL AREA IN SQ.FT
1st Basement Floor	4625.00	Service area Garage/Drivers Toilet/ Service Room/ Staircase/ AHU	4932.00
Ground Floor	4652.85	1907.38	6560.23
1st Floor	3542.32	Internal Staircase/ AHU	3819.7
2nd Floor	5958.73	Service Area/ Staircase/ AHU	8159.00
3rd Floor (Lobby)	1643.87	0	1643.87
Total	20422.77	4691.60	25114.37

M/s. Bharat Infrastructure and Engineering Private Limited has retained the said property developed by them and the same property is Unsold.
This certificate is issued on specific request of M/s. Bharat Infrastructure and Engineering Private Limited.

Thanks & Regards,
Yours Faithfully,



Vasant Pissay
(Architect)
License No. CA/89/12652


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CHANGE IN COMPANY NAME – CERTIFICATE OF INCORPORATION


GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Everest, 100 Maruna Drive, Mumbai, Maharashtra, India, 400002

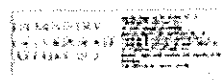
Certificate of Incorporation pursuant to change of name
(Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014)

Corporate Identification Number (CIN): U45200MH1998PTC116452

I hereby certify that the name of the company has been changed from BHARAT INFRASTRUCTURE AND ENGINEERING PRIVATE LIMITED to BHARAT REALTY VENTURE PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name BHARAT INFRASTRUCTURE AND ENGINEERING PRIVATE LIMITED.

Given under my hand at Mumbai this Nineteenth day of April two thousand twenty-two.


ANIL YADAV
Registrar of Companies
RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:
BHARAT REALTY VENTURE PRIVATE LIMITED

1, Bharat Corporate Avenue, Near Versova Police Station, D.N. Nagar, Andheri West, Mumbai City, Maharashtra, India, 400053

MYRAYASH HOTELS PRIVATE LIMITED

AUTHORISED SIGNATORY

