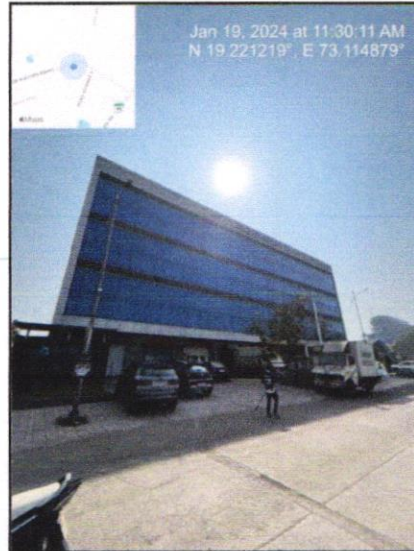


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Shrinath Enterprises**

Industrial Unit No. 20, Ground Floor, "**Globe Estate**", Plot No. C9, Phase I, MIDC, Dombivli Industrial Area,
New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan,
District - Thane, PIN Code - 421 203, State - Maharashtra, Country - India.

Think.Innovate.Create
Latitude Longitude - 19°13'15.5"N 73°06'54.5"E

Valuation Prepared for: **Cosmos Bank**

Naupada Thane Branch

Kusumanjali, Opposite Deodhar Hospital, Naupada, Thane (West),
State - Maharashtra, Country - India.



Our Pan India Presence at :

- | | | | |
|---|--|---|--|
|  Mumbai |  Aurangabad |  Pune |  Rajkot |
|  Thane |  Nanded |  Indore |  Raipur |
|  Delhi NCR |  Nashik |  Ahmedabad |  Jaipur |

-  **Regd. Office :** B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org



Vastu/Thane/01/2024/6418/2304634
24/03-336-PSNIPA
Date: 24.01.2024

VALUATION OPINION REPORT

The property bearing Industrial Unit No. 20, Ground Floor, "Globe Estate", Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District - Thane, PIN Code - 421 203, State - Maharashtra, Country - India belongs to **M/s. Shrinath Enterprises.**

Boundaries of the property.

North : Open Plot / New Kalyan Road
South : Plot No. C10, Nahar Industries
East : Parking Area / Plot No. A16
West : Gala Number No. 5 Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose for **₹ 75,66,264.00 (Rupees Seventy Five Lakh Sixty Six Thousand Two Hundred Sixty Four Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.24 12:02:24 +05'30'

Manoj



Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Encl. Valuation Report



www.vastukala.org

Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Industrial Unit No. 20, Ground Floor, "Globe Estate", Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District - Thane, PIN Code - 421 203, State - Maharashtra, Country - India.

Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 24.01.2024 for Bank Loan Purpose
2	Date of inspection	19.01.2024
3	Name of the owner/ owners	M/s. Shrinath Enterprises
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Proprietorship Ownership
5	Brief description of the property	Address: Industrial Unit No. 20, Ground Floor, "Globe Estate", Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District - Thane, PIN Code - 421 203, State - Maharashtra, Country - India. Contact Person: Mr. Sameer (Owner's Representative) Contact No. 8850946080
6	Location, street, ward no	Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District - Thane.
	Survey/ Plot no. of land	Plot No. C9, Phase I of Village - Asade-Golavali
8	Is the property situated in residential/ Industrial/ mixed area/ Residential area?	Industrial Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Units, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses, Taxies, Auto and Private Cars
	LAND	
12	Area of Industrial Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 2295.00 Mezzanine Area in Sq. Ft. = 2295.00 (Area as per actual site measurement of Amalgamated Commercial Unit No. 20, 21 & 22)

		Carpet Area in Sq. Ft. = 762.00 (Area as per Deed of Assignment)
		Built Up Area in Sq. Ft. = 818.00 (Area as per Index II)
13	Roads, Streets or lanes on which the land is abutting	Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District - Thane
14	If freehold or leasehold land	Leasehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial Premium (ii) Ground Rent payable per annum (iii) Unearned increased payable to the Lessor in the event of sale or transfer	Lessor - MIDC Lease - For 95 years commencing from 01.06.1965 As per Agreement
16	Is there any restriction covenant in regard to use of land? If so, attach a copy of the covenant.	As per documents
17	Are there any agreements of easements? If so, attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give Particulars.	Information not available
19	Has any contribution been made towards development or is any demand for such contribution still outstanding?	Information not available
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No
21	Attach a dimensioned site plan	N.A.
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/ tenanted/ both?	Owner Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per M.I.D.C. norms Percentage actually utilized - Details not

		available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	N.A.
	(ii) Portions in their occupation	N.A.
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 24,000.00 Expected rental income per month
	(iv) Gross amount received for the whole property	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?	N.A.
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N.A.
29	Give details of the water and electricity charges, If any, to be borne by the owner	N.A.
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	N.A.
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	Information not available
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	Information not available
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	Information not available
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	Information not available
	SALES	
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar of assurance records
39	Land rate adopted in this valuation	N. A. as the property under consideration is an

		Industrial Shop / Unit in a building. The rate is considered as composite rate.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	N. A.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of commencement of construction – 2017 (As per Commencement Certificate) Year of Completion - 2018 (As per Occupancy Certificate)
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.
43	For items of work done on contract, produce copies of agreements	N. A.
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.
	Remark: As per Site Inspection, Industrial Unit No. 20, 21 & 22 are internally amalgamated with separate entrance doors. For the purpose of valuation, we have considered area as per Deed of Assignment of industrial Unit No. 20 only.	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on 24.01.2024 for Industrial Unit No. 20, Ground Floor, “Globe Estate”, Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, New Kalyan Road, Near Nahar Industries, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District – Thane, PIN Code - 421 203, State – Maharashtra, Country – India belongs to **M/s. Shrinath Enterprises.**

We are in receipt of the following documents:

1	Copy of Deed of Assignment dated 18.03.2019 between M/s. Globe Enterprises (the Assignor) AND M/s. Shrinath Enterprises (the Assignee/s)
2	Copy of Occupancy Certificate No. EE / SPA / DMB / C-9 / B-90225/2018 dated 01.06.2018 issued by Maharashtra Industrial Development Corporation Division Dombivli.
3	Copy of Commencement Certificate No. EE / SPA / DOM / C-9 / C-76915/2017 dated 28.07.2017 issued by Maharashtra Industrial Development Corporation Division Dombivli.
4	Copy of Letter No. MIDC / DOB / C-9/Unit No. 20 / 70 dated 04.01.2019 issued by Maharashtra Industrial Development Corporation.

LOCATION:

The said building is located at Plot No. C9, Phase I of Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District – Thane. It is at 3.8 km. travelling distance from Dombivli Railway Station.



BUILDING:

The building under reference is having Ground + 3 upper floors. It is a R.C.C. framed structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The external condition of building is good. The building is used for Industrial purpose. There are 26 units on Ground floor. The building is having 4 lifts.

Industrial Unit:

The Industrial Unit under reference is situated on the Ground floor. As per site inspection we found that Unit No. 20, 21 & 22 are internally amalgamated with separate two entry doors each. The amalgamated unit consist of Reception + Working Area + 1 Cabin + Toilet + Mezzanine floor. Ground floor height is 8.5 ft. & Mezzanine floor height 7.24 ft. The Industrial Unit is finished with Vitrified tiles flooring, Glass Door with MS rolling shutter to main entrance, Aluminum Sliding Windows, Casing Caping, Conduit & Concealed wiring etc.

Valuation as on 24th January 2024

The Carpet Area of the Industrial Unit	:	762.00 Sq. Ft.
---	----------	-----------------------

Deduct Depreciation:

Year of Construction of the building	:	2018 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024	:	6 Years
Cost of Construction	:	818.00 Sq. Ft. X ₹ 2,800.00 = ₹ 22,90,400.00
Depreciation $\{(100-10) \times 6 / 60\}$:	9.00%
Amount of depreciation	:	₹ 2,06,136.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 55,900.00 per Sq. M. i.e., ₹ 5,193.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 53,332.00 per Sq. M. i.e., ₹ 4,955.00 per Sq. Ft.
Prevailing market rate	:	₹ 10,200.00 per Sq. Ft.
Value of property as on 24.01.2024	:	762.00 Sq. Ft. X ₹ 10,200.00 = ₹ 77,72,400.00

(Area of property x market rate of developed land & Industrial premises as on 2023 - 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Fair value of the property as on 24.01.2024	:	₹ 77,72,400.00 - ₹ 2,06,136.00 = ₹ 75,66,264.00
Total Value of the property	:	₹ 75,66,264.00
The realizable value of the property	:	₹ 68,09,638.00
Distress value of the property	:	₹ 60,53,011.00

Insurable value of the property (818.00 X ₹ 2,800.00)	: ₹ 22,90,400.00
Guideline Value of the property (818.00 Sq. Ft. X ₹ 4,955.00)	₹ 40,53,190.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Industrial Unit No. 20, Ground Floor, "Globe Estate", Plot No. C9, Phase I, MIDC, Dombivli Industrial Area, Village - Asade-Golavali, Dombivli (East), Taluka - Kalyan, District – Thane, PIN Code - 421 203, State – Maharashtra, Country – India for this particular purpose at **₹ 75,66,264.00 (Rupees Seventy Five Lakh Sixty Six Thousand Two Hundred Sixty Four Only)** as on **24th January 2024**.

NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **24th January 2024 is ₹ 75,66,264.00 (Rupees Seventy Five Lakh Sixty Six Thousand Two Hundred Sixty Four Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

PART III- DECLARATION

Think.Innovate.Create

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

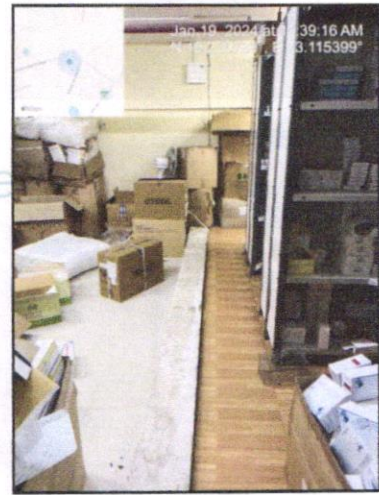
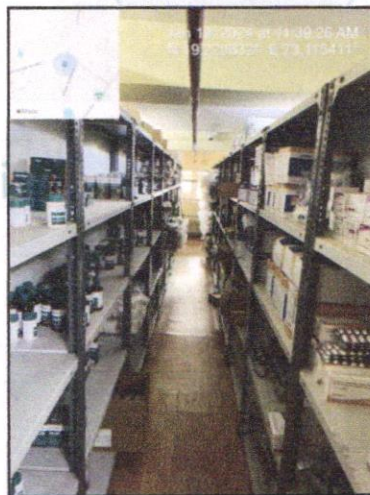
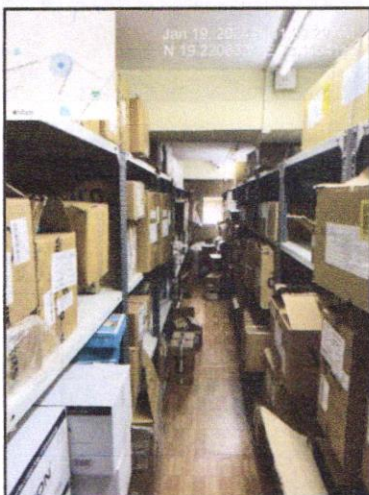
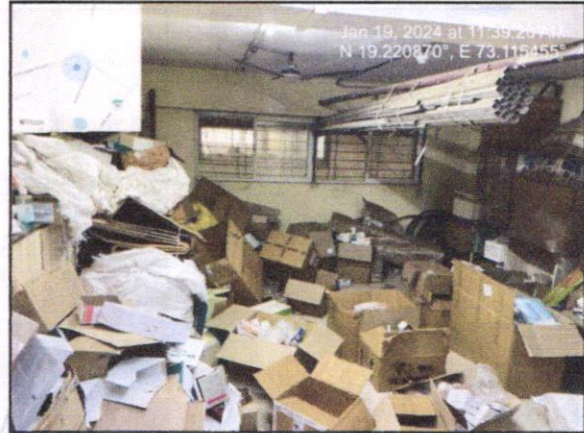
ANNEXURE TO FORM 0-1

Technical details

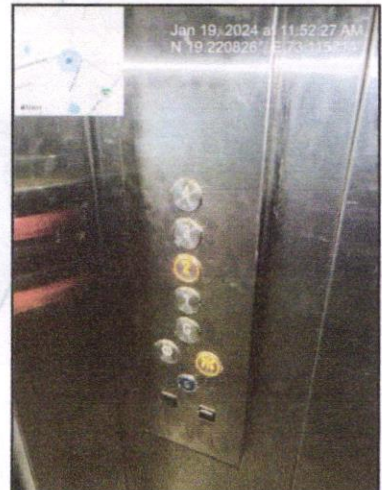
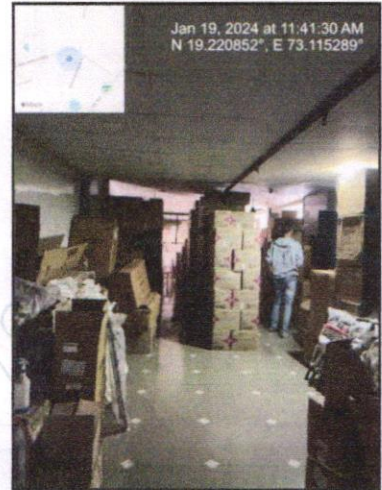
Main Building

1.	No. of floors and height of each floor	Ground + 3 rd upper floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is an Industrial Unit situated on Ground Floor
3.	Year of construction	2018 (As per Occupancy Certificate)
4.	Estimated future life	54 Years Subject to proper, preventive periodic maintenance & structural repairs
5.	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure
6.	Type of foundations	R.C.C. Foundation
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	Glass Door with MS rolling shutter to main
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering
12.	Roofing and terracing	R.C.C. slab roofing
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	Casing Caping, Conduit & Concealed wiring
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15.	Sanitary installations	N.A.
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
	(iv) No. of sink	
16.	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
17.	Compound wall Height and length Type of construction	Provided
18.	No. of lifts and capacity	4 lifts
19.	Underground sump – capacity and type of construction	R.C.C tank
20.	Over-head tank Location, capacity Type of construction	R.C.C tank
21.	Pumps- no. and their horse power	As per requirement
22.	Roads and paving within the compound approximate area and type of paving	Chequered tiles in open spaces, etc.
23.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

Actual site photographs



Actual site photographs



Actual site photographs



Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

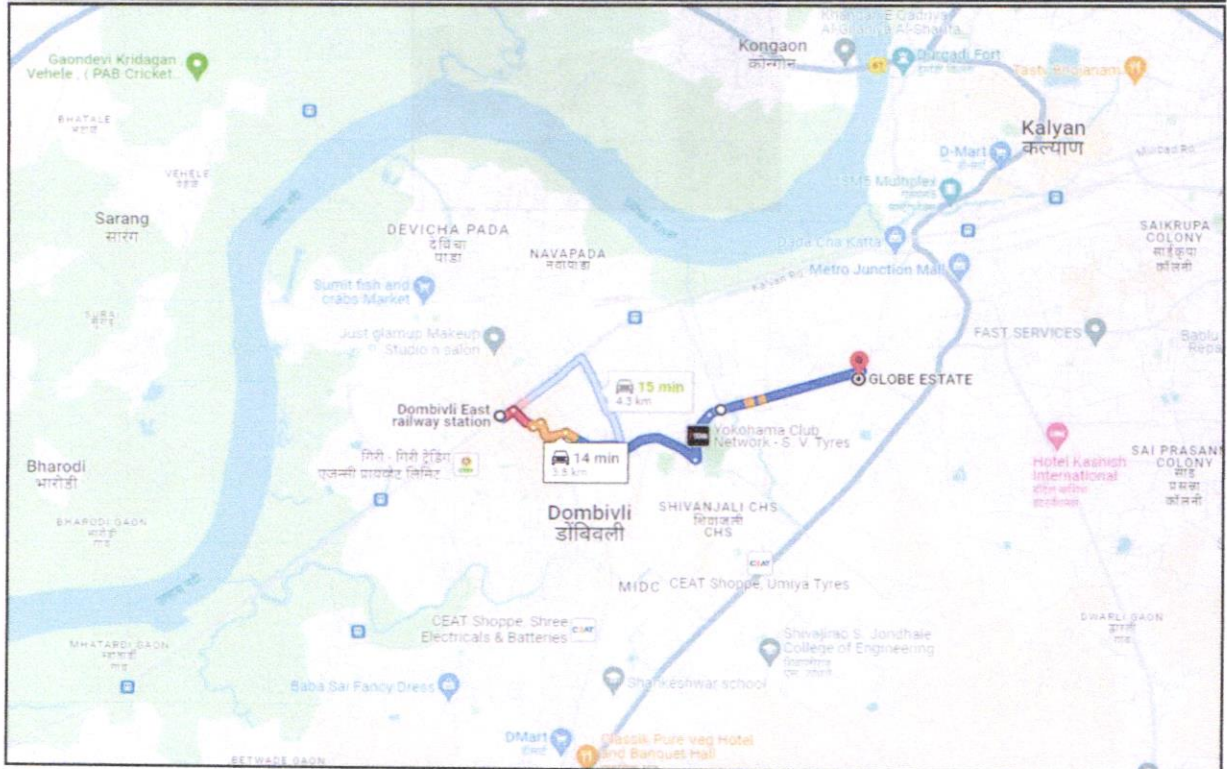
An ISO 9001:2015 Certified Company

www.vastukala.org



Route Map of the property

Site u/r



Latitude Longitude - 19°13'15.5"N 73°06'54.5"E

Note: The Blue line shows the route to site from nearest railway station (Dombivli – 3.8 Km)

Ready Reckoner Rate

Stamp Duty Ready Reckoner Market Value Rate for Unit	55,900.00			
No Increase, Unit Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	55,900.00	Sq. Mtr.	5,193.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	13,100.00			
The difference between land rate and building rate (A – B = C)	42,800.00			
Depreciation Percentage as per table (D) [100% - 6%] (Age of the Building – 6 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	53,332.00	Sq. Mtr.	4,955.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **24th January 2024**.

The term Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

UNDER LYING ASSUMPTIONS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as on day for **₹ 75,66,264.00 (Rupees Seventy Five Lakh Sixty Six Thousand Two Hundred Sixty Four Only).**

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.24 12:02:36 +05'30'

Arinal

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Think.Innovate.Create