Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner: Mr. Salim Shaikh

Commercial Office No. 204, 2nd Floor, Building No. 2A1, "**Dheeraj Heritage**", Premises Co-Op. Hsg. Soc. Ltd., Daulat Nagar, S.V. Road, Santacruz (West), District - Mumbai, PIN Code - 400 053, State - Maharashtra, Country - India.

Latitude Longitude: 19°05'23.7"N 72°50'15.2"E

Valuation Done for:

Punjab National Bank Goregaon (East) Branch

8, Cama Industrial Estate, Walbhat Road, Goregaon (East), Mumbai - 400 063, State - Maharashtra, Country - India.

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Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded

MSME Reg. No.: 27222201137 • CIN: U74120MH2010PTC207869

Valuation Report Prepared For: PNB/Goregaon (East) Branch/Mr. Salim Shaikh(007698/23398)

Page 2 of 9

Vastu/Mumbai/06/2017/007698/23398

12/10-156-N

Date: 12.06.2017

VALUATION OPINION REPORT

The property bearing Commercial Office No. 204, 2nd Floor, Building No. 2A1, "Dheeraj Heritage", Premises Co-Op. Hsg. Soc. Ltd., Daulat Nagar, S.V. Road, Santacruz (West), District - Mumbai, PIN Code - 400 053, State - Maharashtra, Country - India. belongs to Mr. Salim Shaikh

Boundaries of the property:

North Masjid

Sane Guruji Road South

S.V. Road East

West Santacruz BEST Bus Depot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for MSME Loan purpose at ₹ 1,71,75,600.00 (Rupees One Crore Seventy One Lac Seventy Five Thousand Six Hundred 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl.: Valuation report

Mumbai -

121, 1" Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA

Tel.: +91 22 28371325 Fax: +91 22 28371324 mumbai@vastukala.org Mumbai (South) -

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Aurangabad

red Engine FIV 9863

MH2010 P

Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S), INDIA

: +91 240 2485151 Tel. Mobile: +91 9167204062 +91 9860863601 aurangabad@vastukala.org



Valuation Report of Immovable Property

1	1 Customer Details												
	Name(s) of the owner(s).		Mr. Salim Shaikh				l	Арр			pplication N	No.	
	Case Type											·	
2	Asset Details												
	Address	Heritage ", Premis						e No. 204, 2nd Floor, Building No. 2A1, "Dheeraj ses Co-Op. Hsg. Soc. Ltd., Daulat Nagar, S.V. Road, District - Mumbai, PIN Code - 400 053, State - ntry - India.					
	Nearby Landmark		Milan Mall & Santacruz BEST Bus Depot de: 19°05'23.7"N 72°50'15.2"E										
3	Document Details	5		Name of Approving Authority									
	Layout Plan	N	0	Deta	ils	not	provided		Approval N		Details	not provided	
	Building Plan	N	0	Deta	ils	not	provided		Ар	proval No.	Details	not provided	
	Construction Permission	es	Slum Auth			bilitation		Approval No.			SRA / ENG / 635 / HW / GL / AP 2A		
	Legal Documents	es	 Copy of Sale Agreement dated 07.10.2005 Copy of Commencement Certificate dated 17.01.2000 Document Number. SRA / ENG / 635 / HW /						5 / HW /				
4	Physical Details												
	Adjoining Properties	East			We	West			North		South		
	As on site As per document		S.V. Road By 27.44 wide S.V. Road			Santacruz BEST Bus Depot			us	Masjid		Sane Guruji Road	
					Ву	By Final Plot No. 20			Partly by Final Plot No. 21 (Part) & Partly by Plot No. 20		By 18.29 M. Wide Road		
	Matching of Boundarie		Plot Demarcate d)	Approve d land use			Type of Propert y	Commercia	al		
	composition					As per site inspection, Office No. 204, 205 & 206 are internally amalgamated to form a single office premises. The composition of amalgamated office is Reception + Waiting Area + 4 Cabins + Conference Reconference Server Room + Work Station etc.							

Ft. (Area as per Agreement) area in Sq. Ft. (Area as per agreement)		Subject to proper, preventive periodic maintenance & structural repairs.	the proper, prevent periodic mainter structure	year(s)		1	loor on which the roperty is ocated	y w	+ Ground + 5 upper floors.	Total no. of Floors		
Status of Tenure Yes No. of years of Occupancy Present / Expected rental income per month Stage of Construction Stage of construction Stage of construction If under construction, extent of completion N.A. Violations if any observed Nature and extent of violations Approved Building plans were not p and not verified. Area Details of the Property Carpet Area in Sq. Carpet Area = 367.00 (Area as per Agreement) Remarks: As per site inspection, Office no. 204, 205 & 206 are internally amalgamated with single entrance. For the purpose of valuation of taken area of Office no. 204 only. The area is taken as per the agreement prevailing market rate Floor Rise Rate per Sq. Et. PLC Rate per Sq. Ft. Total Rate per Sq. Ft. Value of the property Realizable Value of the Property Ti,54,58,040.00 Pistress / Force Sale Value					upied) Occup	enant(s) (s - T	/ Detail	Occupancy		
Status of Tenure Tes No. or years of Occupancy N.A. with owner			. Ltd.	ions Pvt	ineering Solu	ar Engin	Tenant Name(s) M/s. Petromar Eng					
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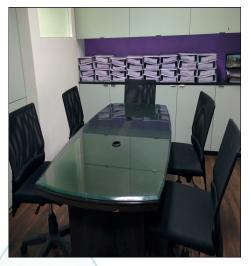
11	Declaration		 i. The property was inspected by me / our site Engineer Mr. Sameer Sutar (Mobile No 8424860587) personally on 09.06.2017 ii. The undersigned does not have any direct / indirect interest in the above property. 					
			iii. The information furnished here in is true and correct to the best of our knowledge.					
12	Name, address & signature of Valuer	Vastukala Cons Pvt. Ltd. 121, 1st Floor, Ac Central Road, MID (E), Mumbai - 400	kruti Star, DC, Andheri	For VASTUKALA CONSUL C.M.D. Sharad B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09	Director Date of valuation: 12.06.2017			
13	List of Documents enclosed	Valuation Report Location cum Route Map from Nearest Railway Station Satellite Location Map						
14	List of Photographs enclosed	Internal & Externa	al Photograph	ns of the property				



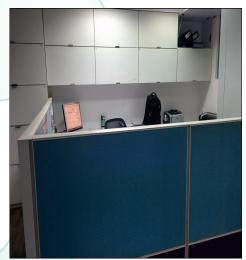
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Actual Site Photographs











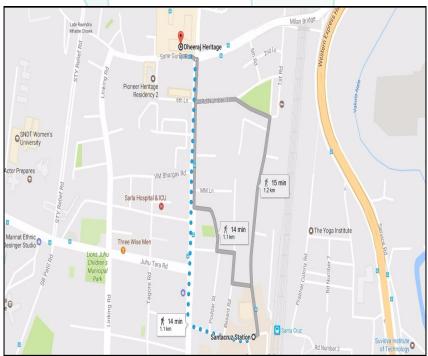


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Route Map of the property

(Note: shows location)





Latitude Longitude - 19°05'23.7"N 72°50'15.2"E

Note:: The Blue line shows the route to site from nearest railway station (Santacruz 1.1 Km)



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **MSME Loan** purpose as on dated **12**th **June 2017**.

The term Fair Market 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.

UNDERLYING 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.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



FIE F110926/6

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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 neighbourhood 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 ₹ 1,71,75,600.00 (Rupees One Crore Seventy One Lac Seventy Five Thousand Six Hundred Only).

STATEMENT OF LIMITING CONDITIONS

- 1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
- 2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
- 3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
- 4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
- 5. If it is proved that there is an apparent negligence on the part of a Valuer, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of 1,000 (Rupees One Thousand Only). All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.
- 6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

C.IVI.D.

Sharad B. Chalikwar Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



