

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

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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
South	Sane Guruji Road
East	S.V. Road
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

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Valuation Report of Immovable Property

1 Customer Details					
Name(s) of the owner(s).	Mr. Salim Shaikh			Application No.	
Case Type					
2 Asset Details					
Address	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.				
Nearby Landmark	Landmark: Near Milan Mall & Santacruz BEST Bus Depot Latitude Longitude: 19°05'23.7"N 72°50'15.2"E				
3 Document Details			Name of Approving Authority		
Layout Plan	No	Details not provided	Approval No.	Details not provided	
Building Plan	No	Details not provided	Approval No.	Details not provided	
Construction Permission	Yes	Slum Rehabilitation Authority	Approval No.	SRA / ENG / 635 / HW / GL / AP 2A	
Legal Documents	Yes	1. Copy of Sale Agreement dated 07.10.2005 2. Copy of Commencement Certificate dated 17.01.2000 Document Number. SRA / ENG / 635 / HW / GL / AP 2A issued by Slum Rehabilitation Authority. 3. Copy of Maintenance Bill			
4 Physical Details					
Adjoining Properties	East	West	North	South	
As on site	S.V. Road	Santacruz BEST Bus Depot	Masjid	Sane Guruji Road	
As per document	By 27.44 wide S.V. Road	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 Boundaries	-	Plot Demarcated	No	Approved land use	Type of Property
composition					Commercial
			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 Room + Pantry + Server Room + Work Station etc.		



	Total no. of Floors	2 Basements + Ground + 5 upper floors.	Floor on which the property is located	2 nd Floor	Approx. Age of the property	14 year(s)	Residual age of the property	46 years Subject to proper, preventive periodic maintenance & structural repairs.	Type of structure : R.C.C. Foundation
5	Occupancy Details - Tenant(s) Occupied								
	Tenant Name(s)	M/s. Petromar Engineering Solutions Pvt. Ltd.							
	Status of Tenure	Yes	No. of years of Occupancy	N.A.	Relationship of tenant with owner			N.A.	
	Present / Expected rental income per month				75,000.00				
6	Stage of Construction								
	Stage of construction				Completed				
	If under construction, extent of completion				N.A.				
7	Violations if any observed								
	Nature and extent of violations				Approved Building plans were not provided and not verified.				
8	Area Details of the Property								
	Carpet Area in Sq. Ft.	Carpet Area = 367.00 (Area as per Agreement)			Plinth area / Built up area in Sq. Ft. (Area as per agreement)		440.40		
	Remarks:	As per site inspection, Office no. 204, 205 & 206 are internally amalgamated with single entrance. For the purpose of valuation we have taken area of Office no. 204 only. The area is taken as per the agreement.							
9	Valuation								
	Built Up Area				440.40 Sq. Ft.				
	Prevailing market rate				₹ 39,000.00				
	Floor Rise Rate per Sq. Ft.				₹ 0.00				
	PLC Rate per Sq. Ft.				₹ 0.00				
	Total Rate per Sq. Ft.				₹ 39,000.00				
	Value of the property				₹ 1,71,75,600.00				
	Realizable Value of the Property				₹ 1,54,58,040.00				
	Distress / Force Sale Value				₹ 1,37,40,480.00				
	Insurable Value of the Assets				₹ 8,80,800.00				
	Govt. Approved Rate/ Ready Reckoner Rate Per Sq. Mt.(New Property)				₹ 2,50,600.00 per Sq. M. i.e. ₹ 23,281.00 per Sq. Ft.				
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate				₹ 2,46,294.00 per Sq. M. i.e. ₹ 22,881.00 per Sq. Ft.				
10	Assumptions /Remarks			Attached					

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 Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	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
13	List of Documents enclosed	1. Valuation Report 2. Location cum Route Map from Nearest Railway Station 3. Satellite Location Map	
14	List of Photographs enclosed	Internal & External Photographs of the property	



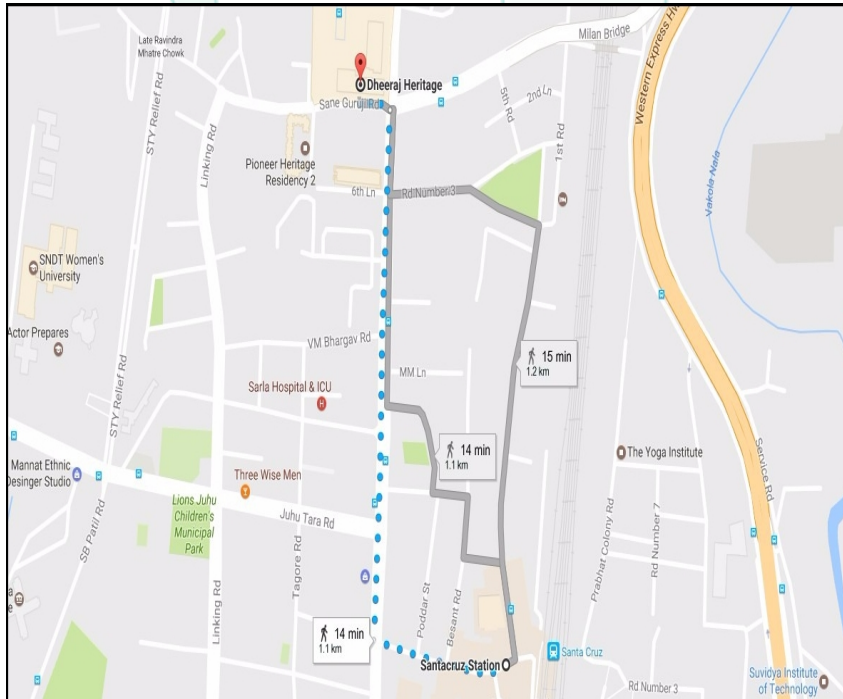
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Actual Site Photographs



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)



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 **12th 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 knowledgeable 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



Vastukala Consultants (I) Pvt. Ltd.

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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.



C.M.D.

Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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