

15	If lease hold, the name of lessor/lessee nature of lease, dates of commencement and termination of lease and terms of lease.	MIDC Lease, refer search report, 95 years lease period from 1994.
i	Initial premium	
ii	Ground rent payable per annum	Not Known. Refer TSR & original Agreement to Lease
iii	Unearned increase payable to the lessor in the event of sale or transfer	Refer TSR & original Agreement to Lease
		Transfer fees as part of differential premium or as per the policy that may be modified by MIDC from time to time is payable.
16	Is there any restrictive covenant in regard to land? If so, a copy of the covenant	Restaurant, refer agreement
17	Is there any agreement of easements? if so, attach copies	Reportedly no
18	Does the land fall in an area included in Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give particulars	Government acquired lands for industrial development & MIDC allotted plots on 95 years lease.
19	Has any contribution been made towards Development or is any demand for such contribution still outstanding	No Dues certificate & Mortgage NOC from MIDC shall be obtained prior to disbursal.
20	Has the whole or part of the land been notified for acquisition by Government or any statutory body / Give date of the notification.	Government acquired lands for industrial development & MIDC allotted plots on 95 years lease.
21	Attach a dimension site plan	Refer Lease deed & demarcation plan annexed to deed.
<b>C IMPROVEMENT :</b>		
22	Attach plans and elevations of all structure standing on the land and a layout Plan	DE / MHP (C) X-2 / 1 / 696 / 2006 Dated 13.04.2006
23	Furnish technical details of the building	RCC, G + 2 structure
24.i	Is the building owner-occupied / tenant / both	M/s. Shree Krishna Paradise hotel ( Applicant )
ii	If partly building – occupied, specify portion and extent of are under owner-occupation	Fully Occupied by Applicant
25	What is the Floor space index permissible and percentage actually utilized 1 Used as per BCC & DCC	
<b>D. RENTS :</b>		
26. i	Name of tenants / lessees / licensee	Not Applicable
ii	Partitions in their occupation	Not Applicable
27	Are any of the occupants related to, or close business associates of the owner	Not Applicable

2 | F:\Valuation\Cosmos Bank\Dighe\Kaushal S Shetty.doc

Office no 402, NBCCC, Plot no 43, Sector 11, Opposite CBD Belapur Station, Navi Mumbai 400614  
Ph : 022-27571212, 022-32587590



## VALUATION REPORT FOR IMMOVABLE PROPERTY

To,  
The Branch Manager,  
The Cosmos Co-op Bank Ltd,  
Mulund Branch  
Navi Mumbai

Date: 23.04.2016

### Part - I Questionnaire

A. General		
1	Purpose for which valuation is made	To obtain loan from Cosmos Bank Ltd , Mulund Branch
2	Date as on which this valuation is made	22.04.2016
3	Name of the owner / Lessor	M/s. MIDC
3A	Name of the Lessee	Mr. Kushal S Shetty.
3B	Name of the borrower as per Bank request	M/s. Shree Krishna Paradise
4	If the property is under joint ownership/ co-ownership, share of each such owner are the shares undivided	Proprietorship
5	Brief description of the property	Plot no- X-2/1, along with Part Ground / Stilt + 2 floors building thereon, TTC Industrial Area, MIDC Kalwa Block , Village Digha, Dist Thane
6	Location, Node	Village Digha, Dist Thane
7	Survey Number / Plot No	Plot No. X-2/1
8	It the property situated in residential / commercial / mixed area/ industrial	Industrial Area
9	Classification of locality	Industrial Area
10	Proximity to civic amenities like schools hospitals, offices, markets, cinemas etc	Nearby 4 km
11	Means and proximity to-surface communication by which the locality is served	By road
<b>3 LAND</b>		
2	Area of land	383 Sq mtr as per agreement dated 29.09.2004
3	Roads, Street or lanes on which the land is abutting	South : 20 meter road
4	It is free-hold or lease hold land	Lease hold

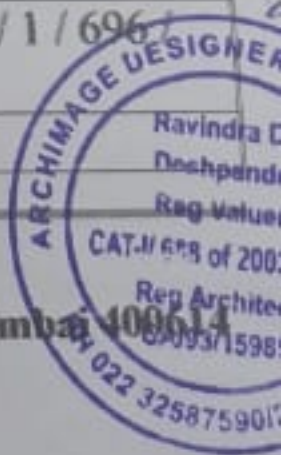
1 | F:\Valuation\Cosmos Bank\Dighe\Kaushal S Shetty.doc

Office no 402, NBCCC, Plot no 43, Sector 11, Opposite CBD Belapur Station, Navi Mumbai 400 614

Ph : 022-27571212, 022-32587590



28	Is separate amount being recovered for the use of fixtures like fans, geysers, refrigerators, cooking ranges, built in wardrobes. Etc or for service charges? if so, give details	Not Applicable
29	Give details of water and electricity charges, if any, to be borne by the owner	Latest bill & payment receipts shall be obtained from the owners
30	Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars	Latest bill & payment receipts shall be obtained from the owners
31	If a lift is installed, who has to bear the cost of maintenance and operation owner or tenant?	One Lift is installed. The applicant bears the costs.
32	If a Pump is installed, who has to bear the cost of maintenance and operation owner or tenant	Pump is installed, owner bears the cost of maintenance.
33	Who has to bear the cost of electricity charges lighting of common space like entrance hall, stairs, passages, compound, etc, owner or tenant	Latest bill & payment receipts shall be obtained from the owners
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	Valuation is subject to reduction if the NMMC property tax is not paid regularly. Latest bill & payment receipts shall be obtained from the owners (lessees).
35	Is the building insured? if so, give the Policy No, amount for which it is insured and the annual	Not available. Insurance policy shall be taken to cover the premises.
36	Is any dispute between landlord and tenant regarding rent pending in a court or law	Not Applicable. Refer remarks.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent	Not Applicable. Refer remarks.
38	Give instances of sales of immovable property in the locality on separate sheet, indicating then name and address of the property registration No	Not Available within time frame.
39	Land rate adopted in this valuation	Rs. 54000/- per sq mtr
40	If sale instances are not available or not relied upon the basis of arriving at the land rate	Inquiries in the local market
41	Year of commencement of construction and year of completion	BCC No. DE / MHP (C ) X-2 / 1 / 696 / 2006 Dated 13.04.2006
42	What was the method of construction by	Not known.



property of the valuer and should not be Xeroxed unless a written permission is taken from the valuer.

**Remark :** Stilt area is Converted to Restaurant. Ducts, open terraces shown on approved plans are converted to usable areas. Violations are not considered for valuation. Valuation is done assuming that all the necessary permissions, licenses, permits etc as required for setting up and operating the hotel, lodge, restaurant, bar etc are obtained by the applicants and that these are revalidated at appropriate times by the applicants as required for continuity of the business. Copies of these shall be obtained by the bank for record purpose, before processing of the proposal and periodically at the time of revalidation. Mobile cell towers are installed on the property. Copies of the agreements with the companies shall be verified by legal advisor of the bank to protect bank's interests. Valuation is done considering the fact that access from main road is permitted by MIDC. However, it is conditional. Further, there are slums in the surrounding area. Land rate is recommended accordingly. As per MIDC's policy, prior written permission of MIDC ( lessor) is necessary on payment of charges in advance, if the property is to be sublet. If the due course of law is not followed, then eviction of the occupant and recovery of the dues can be an issue. Valuation is done assuming that the applicant operates the hotel and has not created any third party interests in the property.

**Documents Furnished:** Agreement made between M/s MIDC & Mr Kushal S Shetty Dated 29.09.2004 TNN8-9599-2004

**Stage of Construction:** 100% Complete for the area stated above.

**VALUATION**

<b>Government Ready Recknor Value :</b>	383 sq mt x Rs. 62,500/-	= Rs. 2,39,37,500/-
<b>Plot Area</b>	= 383 sq mt x Rs. 54000/-	= Rs. 2,06,82,000/-
<b>Construction Area</b>	= 382.68 sq m x Rs. 25000/-	= Rs. 95,67,000/-
	<b>Total Value</b>	<b>= Rs. 3,02,49,000/-</b>
<b>Market Value :</b>		<b>= Rs. 3,02,49,000/-</b>
<b>Realizable Value 90% of above</b>		<b>= Rs. 2,72,24,100/-</b>
<b>Distress sale value 70% of M V above</b>		<b>= Rs. 2,11,74,300/-</b>

In view of the above stated factual information and the prevailing rates in the locality, the fair market value of property bearing: *Plot no- X-2/1, along with Part Ground / Stilt + 2 floors building thereon, TTC Industrial Area, MIDC Kalwa Block, Village Digha, Dist Thane; is estimated at Rupees Three Crores Two Lakhs Forty Nine Thousand Only.*

**Declaration**

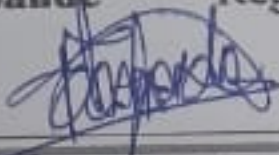
I hereby declare that

- a) The information furnished above is true to the best of my knowledge and belief.
- b) I have no direct and indirect interest in the property valued. Report is based on the site visit & documents furnished.
- c) Mr Vijeesh P N has inspected the property personally on 23.04.2016
- d) We confirm that we have valued right property for valuation

Date : 23.04.2016 Place: Navi Mumbai.

Name: Mr. Ravindra Deshpande Reg No. of Valuer : CAT-I/688 of 2003-04 E

Signature of Valuer :




5 | F:\Valuation\Cosmos Bank\Dighe\Kaushal S Shetty.doc

Office no 402, NBCCC, Plot no 43, Sector 11, Opposite CBD Belapur Station, Navi Mumbai 400614

Ph : 022-27571212, 022-32587590

Image Designers

DFC BANK

Understand your

Continuation Sheet



ARCHIMAGE DESIGNER  
 Ravindra D. Deshpande  
 Reg Valuer  
 CAT-N 688 of 2003-2  
 Reg Architect  
 CA/93/15985  
 PH 022 32587590/215

7

F:\Valuation\Cosmos Bank\Dighe\Kaushal S Shetty.doc

Office no 402, NBCCC, Plot no 43, Sector 11, Opposite CBD Belapur Station, Navi Mumbai 40

Ph : 022-27571212, 022-32587590

43	Contract/by employing labour directly/Both For items of work done on contract, produce copies of agreements	Not available, may be obtained from customer
44	For items of work done by engaging labour directly; give basic rates of materials and labour supported by documentary proof	Not available, may be obtained from customer.

**ANNEXURE TO FORM 0-1**

**TECHNICAL DETAILS**

1	No of Floors	<b>MAIN BUILDING</b>
2	Year of Construction	Ground + 2 Floors
3	Year of completion	2004 -2006
4	Estimated future life	2006
5	Type of Construction	50 Years subject to periodical maintenance
6	Type of Foundations	R.C.C Frame
7	Walls	Reportedly R.C.C Column Footing
8	Finishes	Brick Masonry
9	Roofing & Terrace	Vitrified Flooring, Concealed wiring & Plumbing
10	Carpet Area as per Site	R.C.C.
11	Stilt Area	4358 Sq Ft Ground & First Floor Second Floor
12	Built Up Area	2191 Sq Ft
13	Super Built Up Area	4118 Sq Ft as per BCC area
14	Boundaries of Plot	Not Applicable
	North : Area Under corridor and Sub station	East : Plot No X-2/2
	South : MIDC Service Road	West : Thane Belapur Road

**Remarks :**

- a) Valuation report is submitted considering that the property has clear marketable title. Fair Market value of the property is opinion about value at which a deal may take place between a willing buyer & a willing seller, who act with adequate knowledge, for a marketable property. It includes cheque & cash components for the deal as per the market practice.
- b) The Title Clearance of the said property has not been carried out by us, as it is out of the scope of the assignment and the same should be verified by the Bank authorities. Value Varies with the purpose and the date. This report is to be referred for fair & Market value of the above property.
- c) This report will hold good only if the title of the property is clear, marketable & free from all encumbrances. We are not responsible for any reduction in value, if the title of the said property is not clear, marketable & not free from all encumbrances. Valuation of the property is done considering that there are no dues payable as on date in respect of the said property.
- d) All original documents should be verified by the Bank Authorities. The ascertaining liability towards Society or Government authority or any third party is out of the scope of this assignment. Concerned Authorities may independently verify if there exists any liability on the property & deduct the same from the Present Fair Market Value of the property.
- e) Confidentiality: The report is confidential to the bank & client for specific purpose to which it relates. The client shall not disclose the report to any other person. This report is the intellectual property of the bank.

4 | F:\Valuation\Cosmos Bank\Dighe\Kaushal S Shetty.doc

Office no 402, NBCCC, Plot no 43, Sector 11, Opposite CBD Belapur Station, Navi Mumbai 400606  
Ph : 022-27571212, 022-32587590

