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Continuation

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, 9 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 is modified by MIDC from time to time 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 plot 95 years lease.
19	Has any contribution been made towards Development or is any demand for such contribution still outstanding	No Dues certificate & Mortgage No 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 plot 95 years lease.
21	Attach a dimension site plan	Refer Lease deed & demarcation map annexed to deed.
C	IMPROVEMENT :	
22	Attach plans and elevations of all structure standing on the land and a layout Plan	DE / MHP (C) X-2 / 1 / 696 / 20 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)

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Architects • Planners • Interior Designers
Reg. Valuers

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Flat No. 9, Bahar Apartment
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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 B 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 Pa Stilt + 2 floors building there Industrial Area, MIDC Kalw 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	By road

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Continuation Sheet

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 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 NMMC property tax is not paid regularly. Latest bill & payment receipts shall be obtained from the owner (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	Not Available within time frame

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 plan 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 an 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 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 (less necessary on payment of charges in advance, if the property is to be sublet. If the due course 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 D 29.09.2004 TNN8-9599-2004

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

VALUATION

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

In view of the above stated factual information and the prevailing rates in the locality, the market value of property bearing: *Plot no- X-2/1, along with Part Ground / Stilt + 2 floor 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

- The information furnished above is true to the best of my knowledge and belief.
- I have no direct and indirect interest in the property valued. Report is based on

Project Finance

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DFC BANK

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Continuation

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	MAIN BUILDING
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 Footi
8	Finishes	Brick Masonry
		Vitrified Flooring, Concealed w Plumbing
9	Roofing & Terrace	R.C.C.
10	Carpet Area as per Site	4358 Sq Ft Ground & First Fl Second Floor
11	Stilt Area	2191 Sq Ft
12	Built Up Area	4118 Sq Ft as per BCC area
13	Super Built Up Area	Not Applicable
14	Boundaries of Plot	
	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. 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 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 assignment and the same should be verified by the Bank authorities. Value of the property is for the purpose and the date. This report is to be referred for fair & Market value of the ab

c) This report will hold good only if the title of the property is clear, marketable &