

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **M/s. Zenith Leisure Holidays Limited**

Commercial Office No. 608, 6th Floor, "**Shivai Plaza Premises Co-Op. Hsg. Soc. Ltd.**",
79A, Marol Industrial Estate, Marol, Andheri (East), Mumbai, PIN Code - 400 059,
State - Maharashtra, Country - India

Latitude Longitude : 19°06'37.7"N 72°52'57.8"E

Valuation Done for:

Private Clients

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Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/09/2019/015572/31037

20/14-129-NIA

Date: 20.09.2019

VALUATION OPINION REPORT

The property bearing Commercial Office No. 608, 6th Floor, "**Shivai Plaza Premises Co-Op. Hsg. Soc. Ltd.**", 79A, Marol Industrial Estate, Marol, Andheri (East), Mumbai, PIN Code - 400059, State - Maharashtra, Country - India belongs to **M/s. Zenith Leisure Holidays Limited.**

Boundaries of the property :

North	Other Building
South	Road
East	Orix Auto Infrastructure Services Limited
West	ICE Factory

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 Fair Market Value purpose at **₹ 1,57,20,000.00 (Rupees One Crore Fifty Seven Lakh Twenty Thousand 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.


Director



Manoj B. Chalikwar

Chartered Engineer (India)

Reg. No. AM161706-3

Fellow Valuer (The Indian Institution of Valuers)

Reg. No. CAT-I-F-1763

Encl.: Valuation report

Mumbai

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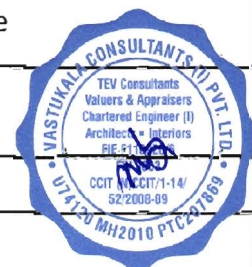


VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1	Date of inspection	20.09.2019
2	Purpose of valuation	As per request from Private Clients, to assess Fair Market Value of the property under reference for Fair Market Value purpose
3	Name and address of the Valuer	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093
4	List Of Documents Handed Over To The Valuer By The Bank	1 Copy of Agreement For Sale dated 11.06.2009 2 Copy of Occupancy Certificate dated 05.04.2008 Document Number. CE / 8697 / WS / AK issued by Municipal Corporation of Greater Mumbai. 3 Copy of Society Maintenance Bill No. 00168 Receipt dated 01.07.2019 4 Copy of Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company.
5	Details of enquiries made/ visited to government offices for arriving fair market value.	Market analysis and as per sub-registrar value.
6	Factors for determining its market value.	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	No
8	Present/Expected Income from the property	₹ 35,000.00 Expected rental income per month.
Property Details		
9	Name(s) of the Owner and Postal address of the property under consideration.	M/s. Zenith Leisure Holidays Limited Commercial Office No. 608, 6th Floor, " Shivai Plaza Premises Co-Op. Hsg. Soc. Ltd. ", 79A, Marol Industrial Estate, Marol, Andheri (East), Mumbai - PIN Code - 400059 , State - Maharashtra, Country - India
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Company Ownership
11	Brief description of the property.	Commercial Office The property is a Commercial Office located on 6th floor. The composition of Commercial Office is Working Space + 1 Toilet The property is at 650 Mtr from nearest Metro station Marol Naka.
If under construction, extent of completion		N.A.
12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	Survye No. 79A-3, Hissa No. 4, CTS No. 48, 749, 750 & 750/1 to 750/9 of village - Marol, Andheri (East) Mumbai
13	Boundaries	As on site



	North	Other Building	Details not provided
	South	Road	Details not provided
	East	Orix Auto Infrastructure Services Limited	Details not provided
	West	ICE Factory	Details not provided
14	Matching of Boundaries		N.A.
15	Route map		Enclosed
16	Any specific identification marks		Near St. Rock's High School
17	Whether covered under Corporation/ Panchayat/ Municipality.		Municipal Corporation of Greater Mumbai
18	Whether covered under any land ceiling of State/ Central Government.		No
19	Is the land freehold/ leasehold.		Free Hold
20	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.		As Per Agreement
21	Type of the property		Commercial
22	Year of acquisition/ purchase.		11.06.2009
23	Purchase value as per document		₹ 45,00,000.00
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.		Owner Occupied
25	Classification of the site		
	a. Population group		Urban
	b. High/ Middle/ Poor class		Middle Class
	c. Residential/ Non-residential		Residential
	d. Development of surrounding area		Developed
	e. Possibility of any threat to the property (Floods, calamities etc.).		No
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).		All Available near by
27	Level of the land (Plain, rock etc.)		Plain
28	Terrain of the Land.		Levelled
29	Shape of the land (Square/ rectangle etc.).		Irregular
30	Type of use to which it can be put (for construction of house, factory etc.).		Commercial
31	Whether the plot is under town planning approved layout?	Information Not Available	
32	Whether the building is intermittent or corner?	Intermittent	
33	Whether any road facility is available?	Yes	



34	Type of road available (B.T/Cement Road etc.).	B.T. Road
35	Front Width of the Road?	12 M. Wide Road
36	Source of water & water potentiality.	Municipal Water Supply
37	Type of Sewerage System.	Connected to Municipal Sewerage System
38	Availability of power supply.	Yes
39	Advantages of the site.	Located in developed area
40	Disadvantages of the site.	No
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	As per Sub-Registrar of Assurance records
Valuation of the property :		
42	Total area of the Commercial Office	Carpet Area in Sq.Ft. = 705.00 (Area as per actual site measurement)
		Built up area in Sq. Ft. = 786.00 (Area as per Agreement for Sale)
43	Prevailing market rate.	₹ 20,000.00 per Sq. Ft.
44	Floor Rise Rate per Sq. Ft.	₹ 0.00
45	PLC Rate per Sq. Ft.	₹ 0.00
46	Total Rate per Sq. Ft.	₹ 20,000.00
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	₹ 1,51,935.00 per Sq. M. i.e. ₹ 14,115.00 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciation	₹ 1,46,122.00 per Sq. M. i.e. ₹ 13,575.00 per Sq. Ft.
48	Value of the property	₹ 1,57,20,000.00
49	The realizable value of the property	₹ 1,41,48,000.00
50	Distress value of the property	₹ 1,25,76,000.00
51	Insurable value of the property	₹ 21,22,200.00
Technical details of the building :		
52	Type of building (Residential/ Commercial/Industrial).	Commercial
53	Year of construction.	2008 (As per Occupancy Certificate)
54	Future life of the property.	49 years Subject to proper, preventive periodic maintenance and structural repairs..
55	No. of floors and height of each floor including basement.	Ground + 7 upper floors. 6 th Floor is having 15 Commercial Offices. The Building is having 3 passenger Lifts.



Type of construction		
56	(Load bearing/ R.C.C./ Steel framed) R.C.C. Framed Structure	
Condition of the building.		
57	External (excellent/ good/ normal/ poor) Good	
58	Internal (excellent/ good/ normal/ poor). Good	
59	Whether the Commercial Office is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation As Occupancy Certificate is available, It may be assumed that the construction is as per sanctioned plans.	
Remark		
60	Specifications of Construction :	
sr.	Description	6 th Floor
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
c	Superstructure	R.C.C. frame work with 9 inch thick B. B. Masonry for external walls.6 inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	Glass door frame, Collapsible doors shutters, Aluminium Open Windows windows
e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Vitrified Tile Flooring
h	Pantry Platform	-
i	Whether any proof course is provided?	Yes
j	Drainage	Connected to Municipal Sewerage System
k	Compound Wall(Height, length and type of construction)	5.6" Height
l	Electric Installation (Type of wire, Class of construction)	Concealed
m	Plumbing Installation (No. of closets and wash basins etc.)	Concealed
n	Bore Well	Not Provided
o	Wardrobes, if any	No.
p	Development of open area	Open Parking. Chequered tile in open spaces, etc.
Valuation of proposed construction/ additions/ renovation if any :		
61	SUMMARY OF VALUATION :	
	Part I Land	₹ 0.00
	Part II Building	₹ 1,57,20,000.00



	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	TOTAL	₹ 1,57,20,000.00
	Calculation:	
1	Construction	
1.01	Built up Area of Commercial Office	786.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,700.00
1.03	Cost of Construction = (1.01x1.02)	₹ 21,22,200.00
2	Value of property	
2.01	Built Up Area of Commercial Office	786.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 20,000.00
2.03	Floor Rise Rate per Sq. Ft.	₹ 0.00
2.04	PLC Rate per Sq. Ft.	₹ 0.00
2.05	Total Rate per Sq. Ft.	₹ 20,000.00
2.06	Value of Commercial Office = (2.01x2.05)	₹ 1,57,20,000.00
3	The value of the property.	₹ 1,57,20,000.00

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I certify that,

I/ my authorized representative, has inspected the subject property on 20.09.2019. Mr. Ramesh Soroj (Assistant Manager) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 20.09.2019 is ₹ 1,57,20,000.00 (Rupees One Crore Fifty Seven Lakh Twenty Thousand Only).

Date: 20.09.2019

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Chartered Engineer (India)

Reg. No. AM161706-3

Fe low Valuer (The Indian Institution of Valuers)

Reg. No. CAT-I-F-1763



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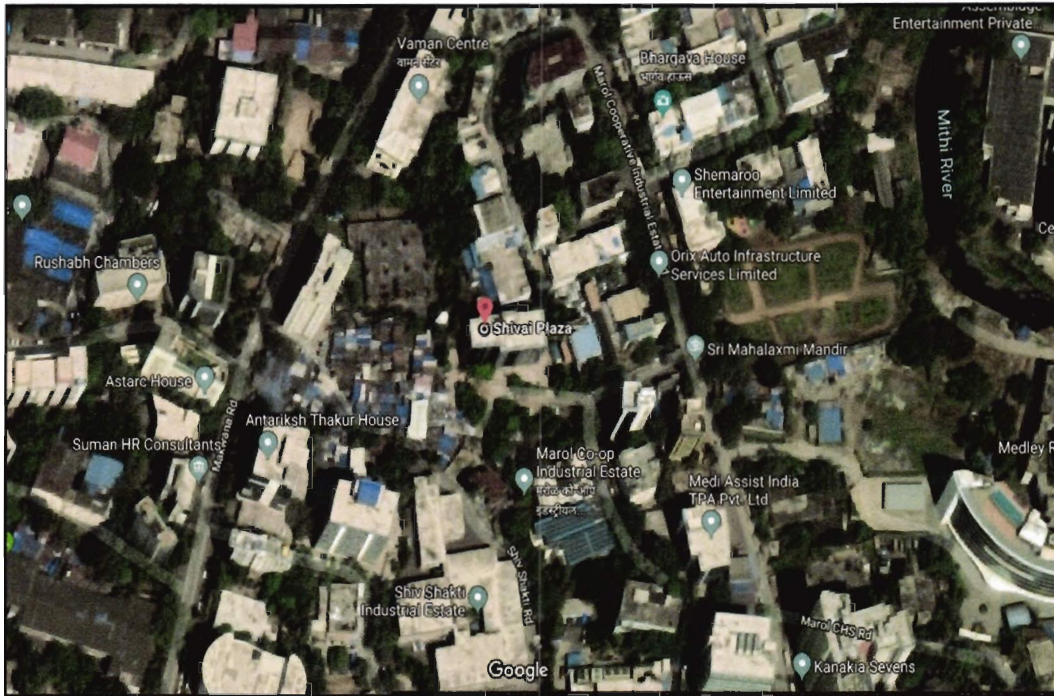


Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°06'37.7"N 72°52'57.8"E

Note:: The Blue line shows the route to site from nearest railway station (Marol Naka 650 Mtr)



Route Map of the property

99acres Buy Property Price

Property Type Type Location or Project/Society or Keyword SEARCH

Home > Commercial Property in Mumbai Andheri-Dahisar > Marol > Office/Space > 2 to 3 Cr > 1*1000 to 1100 sq.ft. Posted on Jun 08, 2019 | Ready to move

₹2.25 Cr @ 14,649 per sq.ft. Commercial Office/Space for Sale
 in [Shival Plaza, Marol, Mumbai](#) Andheri-Dahisar, Mumbai > What's nearby
 Estimated EMI ₹ 1,79,708

NOT AVAILABLE Website: <https://maharajgpt.maharajgpt.com>

Overview Location Owner Details Recommendations

PROPERTY (14)

Area
 Plot area: 1536 sq.ft. (1427 sq.m)
 Built up area: 1060 sq.ft. (98.08 sq.m)
 Carpet area: 872 sq.ft. (80.47 sq.m)

Price
 ₹ 2.25 Crore
 @ 14,649 per sq.ft. (Negotiable)

Property Age
 5 to 10 Year Old

Configuration
 Commercial Office/Space with 1 Washroom

Address
 Shival Plaza
 Marol, Mumbai Andheri-Dahisar

Transaction Type: Resale Property Ownership: Freehold Property Code: L41362357
www.Maharaj.com/L41362357



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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 **Fair Market Value** purpose as on dated **20th September 2019**.

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.


Director

Manoj B. Chalikwar

Chartered Engineer (India)

Reg. No. AM161706-3

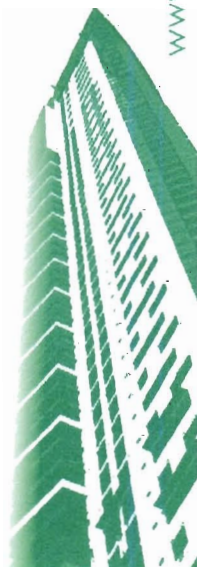
Fellow Valuer (The Indian Institution of Valuers)

Reg. No. CAT-I-F-1763



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.

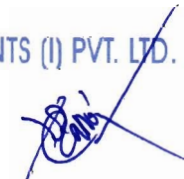
VALUATION OF THE PROPERTY PREMISES

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 Fair Market Value Purpose as on day for **₹ 1,57,20,000.00 (Rupees One Crore Fifty Seven Lakh Twenty Thousand 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



Manoj B. Chalikwar
Chartered Engineer (India)
Reg. No. AM161706-3
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