

RANADE & ASSOCIATES

Consulting Engineers, Chartered Engineers,
Empaneled by Various Banks, Insurance Cos., Inco

9, Nutan Co-op. Housing Soc., Behind Times Of India Bldg., Near Dr. Godbole's H
M.G. Road, Naupada, Thane - 400 602. Email : ranadeandassociates@gm

2542 43 98
2533 91 79

Flat No. 404, "A" Wing, Fantasia CHS Ltd., Raheja Garden, Teen Hath Naka, Naupada, Thane
Date: 25 - November - 2021

Ref. No.: 2021 1425

To,
The Chief Manager,
The Shamrao Vithal Co-op. Bank Ltd.
Loiuswadi Branch,
Sun Magnetica,
Loiuswadi, Thane (W) - 400604.

As per your instructions valuation of Basement, Ground and Mezzanine floor of "Modi House" situated on Service Road at Naupada in Thane (W) was undertaken to estimate its Fair Market Price for security purpose. The premises was visited for inspection and verification through valuation angle on 22 - November - 2021 and observations and findings are as follows;

Background: Modi Motor Agencies Pvt. Ltd. purchased plot bearing Final Plot Number 223 Town Planning Scheme No. I (TPS I) in year 2005.

Modi Motor Agencies Pvt. Ltd. constructed a basement, ground plus mezzanine plus five upper floors building on the plot.

Basement, ground and mezzanine floors are occupied by Modi Motor Agencies - and there is Hyundai Car's Show Room and Service Centre in this area and Fair Market Price of same is estimated in this report.

1)	Security, on floor, structure	:	Basement, Ground floor and Mezzanine Floor of Modi House situated on Service Road at Naupada Thane.		
2)	Identification	:	Parts of Modi House as mentioned above		
	Latitude	:	19.187939,		
	Longitude	:	72.976569		
3)	Location Municipality	:	On Service Road at Naupada Thane. Within limits of Thane Municipal Corporation.		
4)	First impression	:	Very impressive building.		
5)	Locality	:	It is a mixed locality comprising of commercial shops and residential mixed.		
6)	Area of Basement, Ground and Mezzanine floor as per sanctioned plan				
			Floor	Area Sq. Mtr. Built up	Area Sft. Built up
			Basement	668.66	7197
			Ground	541.76	5831
			Mezzanine	270.19	2908





दुय्यम निबंधक: ठाणे 1

दस्तक्रमांक व वर्ष: 5745/2004

नोंदणी 63 म.

Friday, October 15, 2004

सूची क्र. दोन INDEX NO. II

Regn. 63 m e.

11:58:40 AM

गावाचे नाव : नौपाडा

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| (1) विलेखाचा प्रकार, मोबदल्याचे स्वरूप व बाजारभाव (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे) | करारनामा
मोबदला रु. 23,000,000.00
बा.भा. रु. 13,910,064.00 |
| (2) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास) | (1) फायनल प्लॉट क्र.: 223 टिपीएस क्र.: 1 वर्णना: विभागाचे नाव - गावाचे नाव : नौपाडा (ठाणे महानगरपालिका), उपविभागाचे नाव - 3/12 - 6ब-2) मुंबई आग्रा द्रुतगती महामार्गाच्या पूर्वकडील वरील ब-1 व्यतिरिक्त इतर मिळकती नगरयोजना क्रमांक 1 - खुली जमिन क्षेत्र 1598.62 चौ. मि. नौपाडा ठाणे |
| (3) क्षेत्रफळ | (1) मिळकतीचे एकूण क्षेत्रफळ 1598.62 चौ.मी. आहे. |
| (4) आकारणी किंवा जुडी देण्यात असेल तेव्हा | (1)- |
| (5) दस्तऐवज करून देण्या-या पक्षकाराचे व संपूर्ण पत्ता नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादीचे नाव व संपूर्ण पत्ता | (1) एस जॉन बापटीस्ट चर्च तर्फे ट्रस्टी फादर जॉन - रुमाव; घर/प्लॉट नं: -; गल्ली/रस्ता: -; ईमारतीचे नाव: जांमळी नाका; ईमारत नं: -; पेठ/वसाहत: -; शहर/गाव: -; तालुका: ठाणे; पिन: -; पॅन नम्बर: AAATS5786M. |
| (6) दस्तऐवज करून घेण्या-या पक्षकाराचे नाव व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, वादीचे नाव व संपूर्ण पत्ता | (1) मे मोदी मोटर्स एजन्सीस प्रा लि तर्फे संचालक श्री विक्रम सी मोदी; घर/प्लॉट नं: शॉप नंबर 8; गल्ली/रस्ता: -; ईमारतीचे नाव: मे फेअर को ऑप ही सोसायटी; ईमारत नं: रविराज ओबेरॉय कॉम्प्लेक्स; पेठ/वसाहत: लिंक रोड; शहर/गाव: अंधेरी; तालुका: मुंबई; पिन: -; पॅन नम्बर: AADGM2447H.
(2) मे मोदी मोटर्स एजन्सीस प्रा लि. तर्फे संचालक श्री गौतम सी मोदी; घर/प्लॉट नं: वरिल प्रमाणे; गल्ली/रस्ता: -; ईमारतीचे नाव: -; ईमारत नं: -; पेठ/वसाहत: -; शहर/गाव: -; तालुका: -; पिन: -; पॅन नम्बर: AADGM2447H. |
| (7) दिनांक | करून दिल्याचा 15/10/2004 |
| (8) नोंदणीचा | 15/10/2004 |
| (9) अनुक्रमांक, खंड व पृष्ठ | 5745 /2004 |
| (10) बाजारभावाप्रमाणे मुद्रांक शुल्क | रु 1150000.00 |
| (11) बाजारभावाप्रमाणे नोंदणी | रु 30000.00 |
| (12) शेरा | |

दुय्यम निबंधक



दुय्यम निबंधक ठाणे



नक्कल केसी

व्यक्ति

केसी

स्वरी नक्कल

दुय्यम निबंधक, ठाणे - 1



जोनास सी मोदी

नोंदणीचा

दस्तावेज

क्रमांक

5745/2004

दुय्यम निबंधक ठाणे १

SARITA REPORTS VERSION 3.2.8

Page 1 of 1

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Authorised signatory

Authorised signatory

This counterfoil has to be presented at the time of delivery of stamps

9-24

Adv - 23.15
70.48
deposit - 150.9

Ranade & Associates, Chartered Engineers
022 - 25424398 / 2533 9179

Continuation Sheet

market rates in vicinity market price of basement, ground and mezzanine floor is estimated as follows;

Floor	Area Sq. Mtr. Built up	Area Sft. Built up	Valued @ INR/Sft.	Estimated Market Price INR
Basement	668.66	7197	11,000/-	7,91,67,000
Ground	541.76	5831	65,000/-	37,90,15,000/-
Mezzanine	270.19	2908	25,000/-	7,27,00,000/-
Total				53,08,82,000/-
Say INR				53,00,00,000/-

After considering information provided by the Client during discussing and in papers produced, my findings as noted above, my independent inquiry and demand, I estimate;

- 1) Fair market value of ground floor and basement at say INR 53,00,00,000/- (Rupees Fifty Three Crores Only)
 - 2) Realisable value (@ 90% of fair market value) of at say 47,70,00,000/- (Rupees Forty Seven Crores Seventy Lakhs Only)
 - 3) Distress sale value (@ 80% of fair market value) at say 42,40,00,000/- (Rupees Forty Two Crores Forty Lakhs Only)
 - 4) Valuation for Insurance for replacement for an area measuring 15,936 Sft. built up @ INR 3,000/Sft. built up at say INR 4,78,10,000/- (Rupees Four Crores Seventy Eight Lakhs Only)
- and is based on information from Client our findings, independent inquiry in vicinity and demand in market and true to our knowledge and ability to judge when visited the place.



7)	Owner	: Modi Motor Agencies Pvt. Ltd.
	Documents produced	: Photocopy of Deed of Conveyance dated 19 - September - 2005 between St. John The Baptist Church and Modi Motor Agencies Pvt. Ltd. bearing Registration Number TNN 2 - 05889 / 2005.
8)	Different permissions	: Commercial use of premises only.
9)	Type of construction	: RCC super structure with RCC foundations, footings, columns, beams and slabs, internal and external walls of well-burnt bricks, good quality bricks and coated with cement plaster, glass façade, wooden door and aluminium glass sliding windows with grills, marble flooring.
	Year of construction	: In year 2007 or thereabouts.
10)	Quality, condition, Expected further life	: Very good excellent condition. : around 46 years - if proper care and periodic maintenance of RCC Structure is carried out.
11)	Construction authorized	: Thane Municipal Corporation has sanctioned plan
12)	Independent access	: Available to individual floors.
13)	Electrical wiring	: Concealed - very good quality.
14)	Water availability	: Yes available from Thane Municipal Corporation in open Tanks and then to overhead tanks by pumps.
15)	Toilet and bath	: Available inside on each floor.
16)	Ventilation	: Not applicable - as all the floors are air conditioned.
17)	Surroundings	: It is a mixed locality having residential and shops on ground floor.
18)	Favourable points and transport	: Facilities and amenities for commercial use are available in plenty. TMT buses and auto rickshaws are available to commute to other parts of city.
19)	Rates for similar premises in this area	: Building is situated on Service Road and has very good connectivity to Highway.
20)	Unfavourable points	: As a commercial place - nil.
21)	Lift	: Provided.
22)	Demand	: Reasonable.
23)	Estimation of fair market price :	

"Modi House" is situated on Service Road at Naupada - Panch pakhadi. Modi House is a landmark building. Building has excellent connectivity with highway and this is an upper class residential locality. Till few years back there was hardly any new development in this area. Lately Lakhani Developers have come up with its iconic project Lakhani Empire Tower which is one of the recent positive development in this area.

Market prices for shops on Gokhle Road and those in Panch Pakhadi are the only benchmarks apart from asking prices for shops in Lakhani Empire Tower. Considering prevailing

