

VALUATION REPORT

ADR/MAY19/047/048

Date: 18/05/2019

VALUER : ADROIT TECHNICAL SERVICES PVT. LTD.
VALUER REGISTRATION NO. : 8270/AAFCA3202JST001
PURPOSE OF VALUATION : ASSESSMENT OF FAIR MARKET VALUE

PROPERTY DETAILS:

1	Name of the applicant	M/s. Jijau Constructions
2	Developer's Name	Details not available
3	Property Owner's name	Mr. Nilesh Bhagwan Sambre (as per Index II Provide)
4	Property Description	Open Land
5	Holding Type	Freehold
6	Property Usage Actual	Open Land
7	Area Authorized for	Residential
8	Within Municipal Limits	Yes
9	Area Details	Refer Annexure 1
10	In Demolition list of Municipal Authority?	NA
Documents Provide (Details)	1. Agreement for sale between Mr. Rajmal Chaukchand Sanghavi, Mrs. Shakuntala Rajmal Sanghavi And M/s. Jijau Construction (Mr. Nilesh Bhagwan Sambare) having Index II: 1221/2017 Dated 16/08/2017, Index II: 1222/2017 Dated 16/08/2017, Index II: 1220/2017 Dated 16/08/2017, Index II: 1219/2017 Dated 16/8/2017, Index II: 1218/2017 Dated 16/8/2017, Index II: 1217/2017 Dated 16/8/2017, Index II: 1216/2017 Dated 16/8/2017, Index II: 1215/2017 Dated 16/8/2017, Index II: 1214/2017 Dated 16/8/2017, Index II: 1213/2017 Dated 16/8/2017, Index II: 1212/2017 Dated 16/8/2017, Index II: 1211/2017 Dated 16/8/2017,	
	2. District Collector of Thane (Jwahr) approved NA Order Section 44 copy provided with Ref no: Mahsul/Kaksh-1/ T-1/ NAP/SR-05/2015 Dated 25/3/2015 for Survey No's. 13/2, 31, 33, 257/2, 316 in which plot no. 1 to 72. For residential purpose only with Total Plot Area of 53940 Sq. Mt.	
	6. District Collector of Thane (Jwahr) Approved Layout plan Details: Not ligible Dated 25/3/2015 for Survey No's. 13/2, 31, 33, 257/2, 316 in which plot no. 1 to 72. For residential purpose.	

LOCATION DETAILS:

11	Address of the Property	As Per Documents	NA Open Plot bearing survey no's. 13/2/1 to 73(Plot no. 1 to 73) situated at Near Swami Vivekanand School, Umrothe Road, Wada, Taluka: Wada, District: Palghar – 421303, Maharashtra.	
		On Inspection	NA Open Plot bearing survey no's. 13/2/1 to 73(Plot no. 1 to 73) situated at Near Swami Vivekanand School, Umrothe Road, Wada, Taluka: Wada, District: Palghar – 421303, Maharashtra.	
12	Person Met or property shown by	Mr. Rajkumar Jaiswal (CFO)		
13	Landmark	Near Swami Vivekanad School & Opp. Sai Baba Temple.		
14	Boundaries	Direction	At site	As per Documents
		East	Open Plot	Details Not Available
		West	Mandhyancha Pada	Details Not Available
		North	Open Plot	Details Not Available
		South	Umrothe Road	Details Not Available

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	Remark for Boundary : cannot comment as related documents not provided
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15	Neighborhood Type	Middle Class
16	Marketability	Good
17	Is Property Easily Locatable / Identifiable	Identifiable
18	Connectivity	Wada Malwade Road
19	Proximity to amenities	All available within 02 km of diameter
20	Accessibility	Good

TECHNICAL DETAILS:

21	Type of Property	Open Land	
22	No. of Stories	Open Land	
23	Tenement Position	NA	
24	Construction Type	Open Land	
25	Number of Lift(s)	No.	
26	Accommodation	Open Land	
27	Occupancy Status	Open Land	
28	Occupant (if occupied)	Under Owners Possesion.	
29	Details of commercial usage (if any)	NA	
30	Finishes	Exterior	NA
		Wall Finish	NA
		Flooring	NA
		Door/Window	NA
		Fittings	NA

	Floor wise Area Detail in (sq ft)	Ground Floor	1 st Floor	2 nd Floor	3 rd Floor	4 th Floor
31	Physical measurement (BUA) (sq ft)	NA	NA	NA	NA	NA
	Area as per approved plan (sq ft)	NA	NA	NA	NA	NA
32	Land area as per Index and BUA as per As per Regularization Certificate provided	Refer Annexure 1				

COMPLETION STATUS:

33	Stage of Construction	Progress (%)	Recommend (%)
		NA	NA
34	Age of the Property (years)	00	
35	Residual Age (years)	00	

VALUATION BY SALES COMPARISON METHOD:

36	Description	Area (Sq. Mt.)	Rate (INR per sq. mt.)	Amount (INR)
	NA Land	53940	Rs. 3,800/-	Rs. 20,49,72,000/-

ANNEXURE 1- NA LAND S. NO. 13/2 (PLOT 1-73)

S. No.	Survey No.	Area in Sq. Mt.	Rate	Value	Agreement Value in Rs.	RR Value in Rs.
1	13/2/7	450	3800	1710000	8419500	8585277
2	13/2/6	450	3800	1710000		
3	13/2/5	629	3800	2390200		
4	13/2/4	560	3800	2128000		
5	13/2/3	544	3800	2067200		
6	13/2/1	629	3800	2390200		
7	13/2/2	480	3800	1824000		
8	13/2/8	450	3800	1710000	7560000	7889517
9	13/2/14	377	3800	1432600		
10	13/2/13	377	3800	1432600		
11	13/2/12	377	3800	1432600		
12	13/2/11	377	3800	1432600		
13	13/2/10	525	3800	1995000		
14	13/2/9	877	3800	3332600		
15	13/2/21	377	3800	1432600	7060500	7361230
16	13/2/20	377	3800	1432600		
17	13/2/19	533	3800	2025400		
18	13/2/18	720	3800	2736000		
19	13/2/17	377	3800	1432600		
20	13/2/16	377	3800	1432600		
21	13/2/15	377	3800	1432600		
22	13/2/26	675	3800	2565000	6608250	6952248
23	13/2/28	377	3800	1432600		
24	13/2/27	377	3800	1432600		
25	13/2/25	377	3800	1432600		
26	13/2/23	377	3800	1432600		
27	13/2/24	377	3800	1432600		
28	13/2/22	377	3800	1432600		
29	13/2/34	590	3800	2242000	7305750	7613443
30	13/2/32	377	3800	1432600		
31	13/2/31	377	3800	1432600		
32	13/2/30	377	3800	1432600		
33	13/2/29	377	3800	1432600		
34	13/2/35	609	3800	2314200		

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35	13/2/33	540	3800	2052000		
36	13/2/42	585	3800	2223000	10071000	10264467
37	13/2/41	684	3800	2599200		
38	13/2/40	578	3800	2196400		
39	13/2/39	612	3800	2325600		
40	13/2/38	630	3800	2394000		
41	13/2/37	684	3800	2599200		
42	13/2/36	703	3800	2671400		
43	13/2/49	415	3800	1577000	7890750	8090440
44	13/2/47	348	3800	1322400		
45	13/2/45	874.5	3800	3323100		
46	13/2/48	377	3800	1432600		
47	13/2/46	336	3800	1276800		
48	13/2/44	572	3800	2173600		
49	13/2/43	585	3800	2223000		
50	13/2/56	253	3800	961400	4519125	4757594
51	13/2/51	253	3800	961400		
52	13/2/50	490.5	3800	1863900		
53	13/2/55	253	3800	961400		
54	13/2/54	253	3800	961400		
55	13/2/53	253	3800	961400		
56	13/2/52	253	3800	961400		
57	13/2/64	364	3800	1383200	5717250	6176654
58	13/2/62	288	3800	1094400		
59	13/2/61	288	3800	1094400		
60	13/2/60	253	3800	961400		
61	13/2/63	589	3800	2238200		
62	13/2/59	253	3800	961400		
63	13/2/58	253	3800	961400		
64	13/2/57	253	3800	961400	7099875	7031425
65	13/2/72	425	3800	1615000		
66	13/2/70	403	3800	1531400		
67	13/2/71	403	3800	1531400		
68	13/2/69	403	3800	1531400		
69	13/2/68	390	3800	1482000		
70	13/2/67	390	3800	1482000		
71	13/2/66	377	3800	1432600	1	48676440
72	13/2/64	364	3800	1383200		
73	13/2/73(13/2,31,257/2&316)	21828	3800	82946400		
Total		53940		Rs. 20,49,72,000/-	Rs.7,22,52,001/-	Rs.12,33,98,735/-

Valuer Remarks:

1. Property Under consideration is Non Agricultural Open Land Parcel; the valuation is based on the site visit & the information given by the borrower.
2. Report is finalized on the basis of documents provided by CSB Bank i.e. Approved Layout Plan, NA order & Index 2 copy only.
3. In the provided NA order copy survey no's 13/2,31,257/2&316 are mentioned for this land parcel with area of 53940 sq.mt. wherein in provided index to copy survey no's 13/2,31,257/2 & 316 is denoted as single survey no. 13/2/73 with partial area having 21828 sq.mt. hence same clarity should be checked by bank before disbursement.
4. Property was demarcated on site with Partly Compound wall and wire fencing from outside but internal plotting work is yet to be done as the entire land parcel/ Survey numbers are amalgamated on site hence individual plot identification is not possible.
5. There is no Physical demarcation to subject plot under consideration for valuation. Any display board of ownership, Plot number, Survey number etc. does not exhibited at the site. The Above description of land is based on plot which were shown or identified by Mr. Rajkumar Jaiswal from M/s. Jijau Constructions on site; I have completely relied on the identification of plot under valuation shown by him.
6. Said Land parcel is easily accessible from Main road. Watchman Cabin, Loadbearing Structure and Bore wells observed in the premises during site visit.
7. The Valuation is subject to Clear and Marketable Title.
8. Genuineness of original documents to be verified by CSB bank authorities prior to disbursement.

Limitations to this Assignment

Following are the major aspects that are not part of the scope of work for this assignment of valuation. Type of valuation: This opinion of Market Value of subject properties is a real estate valuation of the subject properties & not a business valuation for either the Client or any of their subsidiaries or associated companies.

b. Sales History Checks: This mandatory requirement indicated by the USPAP Standards from which departure is not permitted, has been excluded from the scope of work of this assignment by the Client. In all likelihood, a separate agency would be covering this aspect, details of which can be provided by the Client

c. Legal due diligence: Legal due diligence for establishing clarity of title, ownership encumbrances if any, notices or disputes if any, among other legal-related issues are not part of scope of work for this assignment. In all likelihood, a separate agency would be covering this aspect, details of which can be provided by the Client.

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- d. Auditing of project figures: This is not part of the scope of work under this assignment. In all likelihood, a separate agency would be covering this aspect, details of which can be provided by the Client.
- e. Given the confidential nature of real estate transactions, actual transaction details for most properties, which are privately transacted, are not in the public domain. Consequently, there is reliance on information from market sources, which may not be completely accurate. Thus, information has been cross-checked independently from other market sources to ascertain the broad credibility of information being provided by the market sources. This assignment has been done on best effort and knowledge basis.

Valuation Assumptions

- a. That all information provided to the valuation agency by the client, and/ or his professional advisor(s) or any other named party: upon which the Valuation agency will rely is complete and correct
- b. We have compared other comparable properties on the basis of many factors and as far as possible tried to remove/ account for the differences in type, location and quality of the properties.
- c. Good and alienable title to the land and land use rights of the properties can be proved to be free from any unduly onerous covenants, restrictions or outgoings.
- d. There are no easements of rights of way affecting the problems.
- e. The properties are free from, and clear of, any and all charges, liens and encumbrances of any onerous of unusual nature likely to affect the value thereof.
- f. That unless we are informed otherwise, the properties comply with all relevant statutory requirements.
- g. That there are no statutory or other notices served on the properties.
- h. That unless we are notified otherwise, the presence of hazardous materials has not been determined.
- i. No geographical or geo-physical survey has been carried out. No environmental assessment has been carried out.
- j. We have relied on the measurements provided to us at all times, either from client or private market sources.
- k. No sales history checks and legal due diligence have been undertaken for the subject properties.

SUMMARY

Name of the Valuer	Adroit Technical Services (P) Ltd.
Registration No.	8270/AAFCA3202JST001
Address	Office no. 802-803, 8th Floor, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkoper East, Mumbai - 400072
Date of Inspection	17/05/2019
Date of Report	18/05/2019
Address of the property valued	NA Open Plot bearing survey no's. 13/2/1 to 73(Plot no. 1 to 73) situated at Near Swami Vivekanand School, Umrothe Road, Wada, Taluka: Wada, District: Palghar – 421303, Maharashtra.
Fair Market Value (INR)	Rs. 20,49,72,000/-
Distress Value (90%)	Rs. 16,39,77,600/-

Authorized Signatory
For Adroit Technical Services Pvt. Ltd

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PHOTOGRAPHS

Customer Name: - M/s. Jijau Constructions

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LOCATION MAP

Customer Name: - M/s. Jijau Constructions

Property Address: NA Open Plot bearing survey no's. 13/2/1 to 73(Plot no. 1 to 73) situated at Near Swami Vivekanand School, Umrothe Road, Wada, Taluka: Wada, District: Palghar – 421303, Maharashtra.

