

Ow. No. MDRT-21...520/2024...
Date 08/07/2024



DEBTS RECOVERY TRIBUNAL No.-II, MUMBAI

(Ministry of Finance)

MTNL Bhavan, 3rd Floor, Strand Road, Apollo Bandar,
Badhwar Park, Colaba Market, Colaba, Mumbai 400 005.

Exhibit No: 11
Next date of hearing : 05.08/2024
Advocate on record: PMH Law
Name & Contact No. of Bank Officer:
E-mail ID :

RECOVERY PROCEEDING NO :7/2023

Date: 04/07/2024

BETWEEN

HDFC Bank Limited.

Applicant/Certificate Holder

V/S

N K Jewellers & Ors.

... Defendants/Certificate Debtor

ORDER FOR VALUATION OF IMMOVABLES

To: Vastukala Consultants (I) Pvt. Ltd., Mr. Shasradkumar B. Chalikwar, 121, Aekruti Star Central Road, MIDC, Andheri (E), Mumbai -4000093.

You are hereby appointed as a Valuer and directed to submit the Valuation Report in respect of the following immovable property attached and taken possession by this Tribunal:-

1. 50% share of immovable property, being Flat No.A/1201, 12th Floor, Brookhill Tower, Swami Samarth Nagar, Oshiwara, Andheri (W), Mumbai- 400 102.

A separate copy of Inventory Report of both immovable and movable properties also be sent along with Valuation Report. The valuation report should consist of valuation of land and building, plant and machinery and other movables separately. The valuer should also indicate separately other statutory claims like MIDC dues, society dues, electricity bills, and municipal taxes after ascertaining from the concerned authorities and the Applicant Bank before arriving at the final value. In case, if the details are not available, the facts of its non availability should be clearly declared in the Valuation Report.

Valuation Report should be drawn in duplicate within 15 days from the date of valuation. Original should be submitted to the Recovery Officer Debts Recovery Tribunal – II, Mumbai and the duplicate copy should be sent to the Applicant Bank along with bill for professional charges. The bill should distinctly give break up of their bills indicating the Professional Charges, Service Tax, out of pocket expenses,

traveling expenses etc. The consolidate bill be submitted to the Bank / FI as per the rates fixed by the Tribunal.

The Applicant bank would pay the fees for the Valuation upon receipt of the copy of the valuation report and the bill for professional charges. Costs, Professional Charges of the valuing the property will be deducted from the sale proceeds.

You are directed to clearly indicate the fair market value, realizable sale value and distress sale value of the property based on the agreed sale price of actual sale, including local area survey, but not on the basis of the offered sale price on the property websites, in the valuation report, failing which valuation report shall not be considered and bill for professional charges shall not be paid.

You are also directed to contact the concerned officer of Applicant Bank valuation of the above mentioned property with mutual convenience.

Given under seal of this Tribunal on this 4th day of July, 2024



Bhavishyakumar Azad
(Bhavishyakumar Azad)
Recovery Officer
DRT-II, Mumbai