

**VALUATION REPORT FOR UNION BANK OF INDIA
ASSETS RECOVERY BRANCH
MS MARG, FORT, MUMBAI**



**OFFICE NO.101, 1ST FLOOR
MHATRE ROYALE CO-OPERATIVE HOUSING SOCIETY LTD.
OPP. CANARA BANK, L.T.ROAD
MHATRE WADI, DAHISAR (WEST)
MUMBAI 400 068
MAHARASHTRA**

BORROWER

M/S. ARM INFRA PROJECTS PVT. LTD.



DEEPAK KUMAR SHRIVASTAV

B.E., M.I.E., E.I.V. C. ENGG.

(C/o.: HI-TECH ENGINEER)

GOVT. REGD. VALUER: CAT-1/421 OF 1988

IBBI REGD. VALUER: IBBI/RV/07/2020/12976

CHARTERED ENGINEER & LICENSED STRUCTURAL ENGINEER

Dated: 31.05.2023

HITECH-UBI-1071-2023

To,
The Branch Head
Union Bank of India
Asset Recovery Branch
MS Marg, Fort, Mumbai

VALUATION REPORT (IN RESPECT OF OFFICE) (To be filled in by the Approved Valuer)

I. GENERAL		
1	Purpose for which the valuation is made	Fair Market value for Loan Recovery Purpose
2	a) Date of inspection	: 30.05.2023
	b) Date on which the valuation is made	: 31.05.2023
3	List of documents produced for perusal	
3	i) Index II Copy	: Index II Copy Bearing Regd. No. : BRL3-7328-2012 Dated: 04.09.2012
	ii) Old Valuation Report	: Old Valuation Report of Shri Mahesh Shetty Consultants & Valuers Dated 17.03.2022
	iii)	
4	Name of the owner(s) and his/ their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. ARM Infra Projects Pvt. Ltd.
5	Brief description of the property	: Valuation of Office No.101, 1 st Floor, Mhatre Royale Co-Operative Housing Society Ltd. L.T.Road, Mhatre Wadi, Dahisar (West), Mumbai. This building is located in well-developed Residential cum commercial locality. Nearest Railway Station Dahisar Railway station at abouts 5 minutes walkable distance from the building. All civic amenities nearby. Landmark: Opp. Vitthal Mandir / Canara Bank
6	Location of property	
	a) Plot No. / Survey No. / Sector No.	: --
	b) Door No.	: Office No.101, 1 st Floor
	c) C. T. S. No. / Village	: C.T.S. No. 714/A of Village : Dahisar
	d) Ward / Taluka	: R-North Ward / Taluka: Borivali
	e) Mandal / District	: District: Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	: Occupation Certificate issued on 16.03.2013
g) Approved map / plan issuing authority	: Municipal Corporation of Greater Mumbai	



Mumbai Office:-

Office No. 17, 2nd Floor, Saraswati Bhavan, Near Petrol Pump,
Ganjawala Lane, Borivali (West), Mumbai 400 092.
E-mail: hitechdahisar@gmail.com | Contact No.: 9321245537

Kalyan Office :-

A-2/ 413, Parijat - Lokvatika Hsg. Soc. Ltd, Netivali,
Kalyan (East), Thane - 421 306 | E-mail: deepak1.sri@gmail.com
Contact No.: 98207 52898 | 91677 76227

h)	Whether genuineness or authenticity of approved map / plan is verified	:	No.
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	None.
7	Postal address of the property	:	Office No.101, 1 st Floor, Mhatre Royale Co-Operative Housing Society Ltd. Opp.Canara Bank, L.T.Road, Mhatre Wadi, Dahisar (West), Mumbai 400 068, Maharashtra
8	City / Town	:	
	Residential Area	:	Yes
	Commercial Area	:	Yes.
	Industrial Area	:	No.
9	Classification of the area	:	
i)	High/ Middle/ Poor	:	Middle Class
ii)	Metro/ Urban/ Semi Urban/ Rural	:	Urban
10	Coming under Corporation limit/ Village Panchayat/ Municipality	:	Coming under Municipal Corporation of Greater Mumbai
11	Whether covered under any State/ Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area	:	No.
12	Boundaries of the property:		As per Deed Actual
	North	:	Not Mentioned Pankaj Parag Building
	South	:	Not Mentioned Slum Area
	East	:	Not Mentioned Railway Track / Open Plot
	West	:	Not Mentioned Lokmanya Tilak Road / Krishna
12.1	Boundaries of the Office:		
	North	:	Passage
	South	:	Wall
	East	:	Staircase
	West	:	Wall
13	Dimensional area	:	
			A B
			As per the Deed Actual
	North	:	Carpet Area: Area
	South	:	1380 sq. ft 2354 Sq.ft.
	East	:	
	West	:	
14	Extent of the site.	:	Carpet Area:1380 sq. ft (As Per Document) Built up Area : 1656 Sq.ft.
14.1	Latitude, Longitude and Coordinates of the site	:	Latitude: 19°25'36.72"N Longitude: 72°85'83.42"E
15	Extent of the site considered for valuation	:	Built up Area: 1656 sq. ft Which is considered for valuation
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Owner Occupied
II. APARTMENT BUILDING			
1	Nature of the Apartment	:	Commercial + Residential



Location		
C.T. S. No.	:	C.T.S. No. 714/A
Block No.	:	--
Ward No.	:	--
Village/ Municipality / Corporation	:	Village: Dahisar / MCGM
Door No., Street or Road	:	Office No.101, 1 st Floor
Pin Code	:	Pin Code 400 068
3	Description of the locality Residential /Commercial / Mixed	Residential +Commercial Locality
4	Year of Construction	: 2013
5	Number of Floors	: Ground (Pt.)/ Stilt (Pt) + 6 Upper Floors
6	Type of Structure	: RCC Structure
7	Number of Dwelling Office s in the Floor	: Single Office
8	Quality of Construction	: Good
9	Appearance of the Building	: Good
10	Maintenance of the Building	: Good
11	Facilities Available	
	Lift	: 01 lift
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes
	Car Parking- Open/ Covered	: Stilt+ Open Car parking
	Is Compound Wall existing?	: Yes.
	Is pavement laid around the building	: Yes.

III. OFFICE

1	The floor on which the Office is situated	: 1 st Floor
2	Door No. of the Office	: Office No.101, 1 st Floor
3	Specifications of the Office	
	Roof	: RCC Roofing
	Flooring	: Vitrified Flooring
	Door	: Wooden / Glass Doors
	Windows	: Aluminum Coated Windows
	Fittings	: Concealed Fittings
	Finishing	: Royale Paint
4	House Tax	
	Assessment No.	: Details not provided
	Tax paid in the name of	: Details not provided
	Tax amount	: Details not provided
5	Electricity Service Connection no.	: Details not provided
	Meter Card is in the name of	: Details not provided
6	How is the maintenance of the Office?	: Good
7	Sale Deed executed in the name of	: M/s. ARM Infra Projects Pvt. Ltd.
8	What is the undivided area of land as per Sale Deed?	: Not applicable
9	What is the plinth area of the Office?	: Carpet Area:1380 sq. ft (As Per Document) Built up Area : 1656 Sq.ft.
10	What is the floor space index (app.)	: As permissible.
11	What is the Carpet Area of the Office?	: Carpet Area:1380 sq. ft
12	Is it Posh/ I class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Commercial
14	Is it Owner-occupied or let out?	: Owner Occupied
15	If rented, what is the monthly rent?	: Rs.1,00,000/- per month

IV. MARKETABILITY



	How is the marketability?	: Good
2	What are the factors favoring for an extra Potential Value?	: Good
3	Any negative factors are observed which affect the market value in general?	: No.

V. RATE

1	After analyzing the comparable sale instances, what is the composite rate for a similar Office with same specifications in the adjoining locality? - (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	: Rs.20,000/- per sq fts on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (give details).	: Rs.20,000/- per sq fts on Built up Area
	Break - up for the rate /value	
3	i) Building + Services	: Rs.2,000/- per sq. fts
	ii) Land + Others	: Rs.18,000/- Per Sq. fts
4	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	: Rs.1,47,840/- per sq. mtr. i.e. Rs.13,735/- per sq.ft.

VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:

a.	Depreciated building rate	: Rs.20,000/- per sq fts on Built up Area
	Replacement cost of Office with Services (v (3) i)	: Rs.2,000/- per sq. fts
	Age of the building	: 10 Years
	Life of the building estimated	: 50 Years (with proper maintenance & care of the building).
	Depreciation percentage assuming the salvage value as 10%	: --
	Depreciated Ratio of the building	: --
b.	Total composite rate arrived for valuation	: Rs.20,000/- per sq fts on Built up Area
	Depreciated building rate VI (a)	: --
	Rate for Land & other V (3) ii	: --
	Total Composite Rate	: Rs.20,000/- per sq fts on Built up Area

DETAILS OF VALUATION:

Sr. No	Description	Built up Area	Rate per unit	Estimated Value
1	Present value of the Office	1656 sq. fts	Rs.20,000/-	Rs.3,31,20,000/-
2	Showcases			--
3	Kitchen Arrangements			--
4	Superfine Finish			--
5	Interior Decorations			--
6	Electricity deposits / electrical fittings, etc.,			--
7	Extra collapsible gates / grill works etc			--
8	Potential value, if any			--
	Total			Rs.3,31,20,000/-



valuation: Here, the approved valuer should discuss in detail his approach (Market Approach, Income approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government or road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from seacoast / tidal level must be incorporated) and their effect on i) Saleability ii) Likely rental value in future and iii) any likely income it may generate may be discussed)

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is **Rs.3,31,20,000/- (Rupees Three Crore Thirty One Lakhs Twenty Thousand Only)**

Net Realisable Value is **Rs.2,98,08,000/- (Rupees Two Crore Ninety Eight Lakhs Eight Thousand Only)**

The Distress value **Rs.2,64,96,000/- (Rupees Two Crore Sixty Four Lakhs Ninety Six Thousand Two Only)**

Insurance Value: Rs.2,000/- per sq. ft x Built up Area: 1656 sq. fts = **Rs.33,12,000/-**

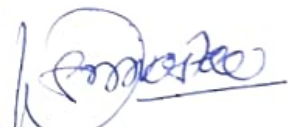
Note:

This loan account is a Nonperforming Account (NPA) & hence the value assessed is considering that the value may be used to declare the reserve price for auctions procedures for asset recovery in future. This value shall not be used for further sanction of additional loan.

Date: 31.05.2023

Place: Mumbai.





Deepak Kumar Shrivastav
Govt. Regd. Valuer
CAT-1/421 of 1988

The undersigned has inspected the property detailed in the Valuation Report dated on _____
We are satisfied that the fair and reasonable market value of the property is 3.38 cr. (Rupees three crore thirty eight lakh only)

Date:

we visited property on 06.12.2022. It is symbolic possession of Bank. we have fresh valuation & accepted average fair market value Rs. 3.38 cr.


Signature 05.09.2023
(Name of the Branch Manager with Office Seal)

उत्तम
(Jatin Salam)
Sr. Manager

Sanjay Tembe
(Sanjay Tembe)
Chief Manager &
Authorised officer.

(Format - E)
DECLARATION FROM VALUERS

hereby declare that.

- a) The information furnished in my valuation report dated 31.05.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property valued.
- c) Mr. Sandeep Kini from my Office personally inspected the property without presence of any banker on 30.05.2023. The work is not sub-contracted to any other valuer and carried out by myself.
- d) I have not been convicted of any offence and sentenced to a term of Imprisonment.
- e) I have not been found guilty of misconduct in my professional capacity.
- f) I have read the Handbook on Policy, Standards and procedure for Real Estate valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in General "Standards" and Asset "Standards" as applicable.
- h) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j) I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k) Further, I hereby provide the following information.

S.No.	Particulars	Valuer comment
1	background information of the asset being valued	Immovable property
2	purpose of valuation and appointing authority	Official of Union Bank of India to ascertain fair market value.
3	Identity of the valuer and any other experts involved in the valuation;	Deepak Kumar Shrivastav
4	disclosure of valuer interest or conflict, if any.	N.A.
5	i) date of appointment & valuation date ii) date of report	30.05.2023 31.05.2023
6	inspections and/or investigations undertaken.	Photographs of the property with data collection.
7	nature and sources of the information used or relied upon;	Based on our site visit & the information collected at site.
8	procedures adopted in carrying out the valuation and valuation standards followed.	As per standards.
9	restrictions on use of the report, if any.	The report is issued on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party different.
10	major factors that were taken into account during the valuation.	The valuation of the property is undertaken depending on the condition, location, amenities provided, age of the building and various other factors including infrastructural facilities available at and around the said property.
11	major factors that were not taken into account during the valuation.	Nil
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	



Ready Reckoner Rate:



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
सामाजिक दायित्व

Home Valuation Rules User Manual Class Feedback

Year: 2023/2024

Annual Statement of Rates

Language: English

Selected District: मुंबई(उपनगर)

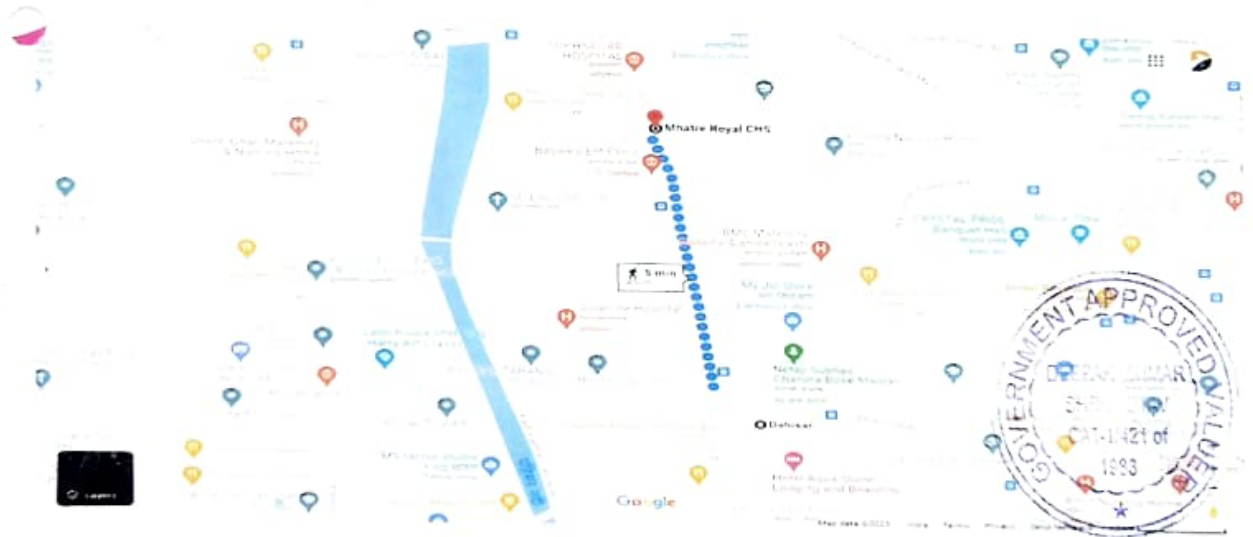
Select Village: दहीसर (पोरबीली)

Search By: Survey No Location

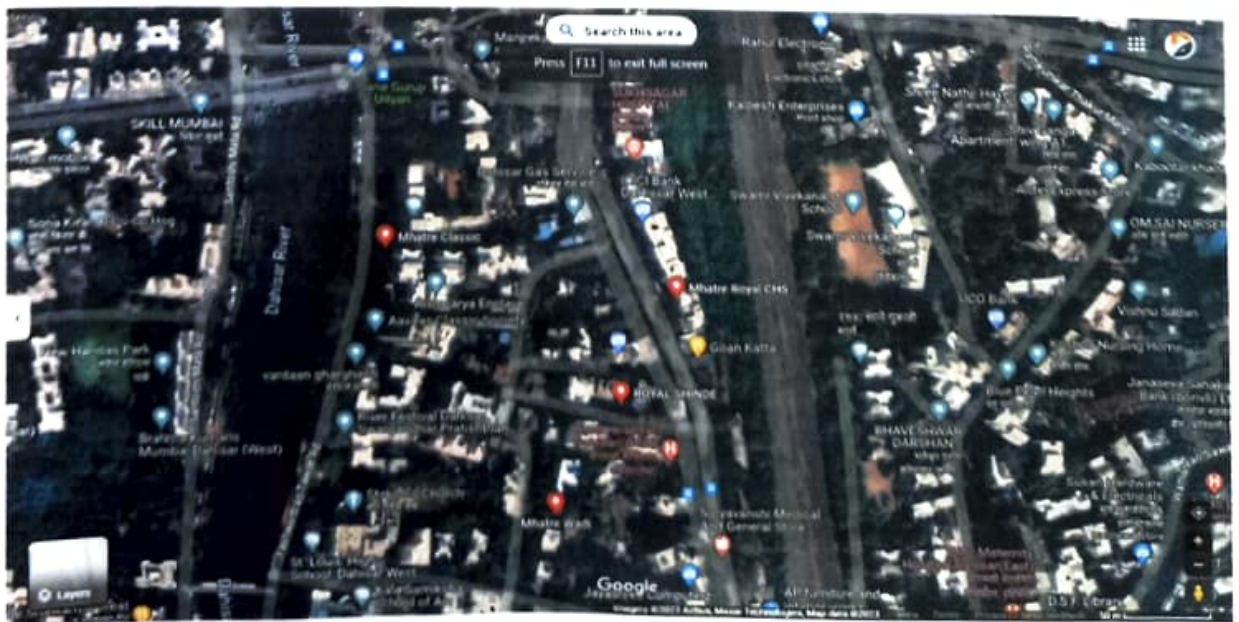
Enter Survey No: 714 Search

उपविभाग	पूजी नवीन	निवासी बदलित	नवीन	पुराने	नोजोडित	एकक (Chk./)	आहेत
89-409-पुणे: उपोच विक रोड, पुणे रेल्वे स्टॉन, पश्चिम व पश्चिम पश्चिमी हट	55960	128550	147540	173500	122450	चौर मीटर	वि डी एच खंड

Location Map of Mhatre Royale Co-Operative Housing Society Ltd. Opp. Vitthal Mandir, L.T.Road, Mhatre Wadi, Dahisar (West),



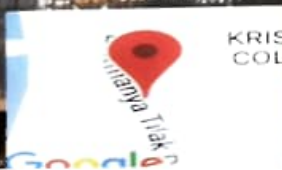
Google Map Mhatre Royale Co-Operative Housing Society Ltd. Opp. Vitthal Mandir, L.T.Road, Mhatre Wadi, Dahisar (West),



Office of Building & Office No.101, 1st Floor, Mhatre Royale Co-Operative Housing Society Ltd. Opp. Vithal Mandir, L.T.Road, Mhatre Wadi, Dahisar (West),



ARM
INFRAS PROJECTS



GPS Map Camera
Mumbai, Maharashtra, India 🍷 32.55° C
Shop No 4, Mhatre Classic Building, opposite
Vithal Mandir, Mhatre Wadi, Dahisar West,
Mumbai, Maharashtra 400068, India 🌐 287° W
Lat 19.253672° Long 72.858342°
30/05/23 10:34 AM GMT +05:30 🌡️ 22.0 °C

DEEPAK KUMAR

MHATRE ROYALE
CTS No. 714 / A