



SANMATI
VALUER
PRIVATE
LIMITED

SVPL

DESKTOP VALUATION REPORT

Sanmati Valuer

Approved

Sanmati Valuer

Ravi Singh

Ref. No. SVPL/POI/PO/17/03/20-21

Date: 22-03-2021

To,
The Asst. General Manager,
Bank of India,
Powai Branch

Subject : Desktop Valuation for the Property located at Bhiwandi.

Respected Sir,

Name of Client: Smt. Riddhi Kalpesh Shah. & Shri. Subhash Jivraj Shah.

Description of the Property: Combine RCC Godown Bearing, no. 110 Having Grampanchayat House No. 331/11B & Godown Bearing, No. 111 Having Grampanchayat House No. 331/12B, 1st Floor, Building No. 1, Rajlaxmi Compound, Village: Kalher, Tal. Bhiwandi, Dist. Thane. Survey No./CTS No.: S. No. 297, H. No. 6 & 8, S. No. 299, H. No. 9, S. No. 300, H. No. 2 & 3 of Village Kalher.

Summary of Valuation:

A	Carper Area/Built up Area	1785 sq. ft. built up
B	Rate Adopted per sq. ft.	Rs. 2,500/- on built up
C	Fair Market Value of the property as on date	: Rs. 44,62,500/-
D	Realizable Value of the property as on date	: Rs. 40,16,250/-
E	Distress sale Value of the property	: Rs. 35,70,000/-
F	Market value as per Ready Reckoner 2020-2021	: Rs. 37,19,940/-
G	Insurance Value	: Rs. 35,70,000/-

Note: The details of valuation are given in enclosed annexure

Yours faithfully

For SANMATI VALUER PRIVATE LIMITED

(Director)
PLACE: MUMBAI
DATED: 22-03-2021

SANMATI VALUER PRIVATE LIMITED (Formerly Known as Jain Valuers Pvt Ltd) CIN No: U74120MH2012PTC227859
Registered Office : 504, Rainbow Chambers, Near LITIL Exchange, S. V. Road, Kandivali (W) Mumbai-57
Branch Offices: Shop no.9, Lavender Shopping, Garden Grove Phase -II, Yanti park, Chikwadi, Borivali (W) Mumbai-92
Contact Person: Mr. Nilesh Kala (9619000172) E-Mail ID: sanmativaluer@gmail.com Website: www.sanmativaluer.com

ANNEXURE

1)	Purpose for Which valuation is made?	To Ascertain the fair market value of the property as on date for old loan account with bank
2)	Documents referred by us	Previous Valuation report dated 7 th March 2018 made by Sigma Engineering Consultants.
3)	Fair Market Value of the property as on date	Documented area of the property= 1785 sq. ft. built up Market Rate adopted=Rs. 2,500/- on built up Hence fair Market Value of the premises as on date = Built-up area of property x Market Rate adopted =1785*2500 = Rs. 44,62,500/- (Rupees Forty-Four Lakh Sixty-Two Thousand and Five Hundred Only)
4)	Realizable value of the property	@10% less than the fair market value i.e. Rs. 40,16,250/- (Rupees Forty Lakh Sixteen Thousand Two Hundred and Fifty Only)
5)	Distress Sale value of the property	@20% less than the fair market value i.e. Rs. 35,70,000 /- (Rupees Thirty-Five Lakh Seventy Thousand Only)
6)	Market Value as per Ready Reckoner 2020-21	Rs. 27,400 /- per sq. mtr i.e. Rs 2,084 /- per sq.ft. built up after considering depreciation Rs. 2084 X 1785 = Rs. 37,19,940/- (Rupees Thirty-Seven Lakh Nineteen Thousand Nine Hundred and Forty Only)
7)	Insurance Value	=Area*Construction Rate =1785*2000 = Rs. 35,70,000/-





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Remarks/Disclaimer

- The Valuation report is a Desktop Valuation & the valuation is based on the information provided by the Bank & on the documents (old valuation report) made available to us by bank.
- The Physical Inspection/Verification of the property is not done by us due to Covid-19 Epidemics as Building's societies are not allowing to site visit.
- For Valuation we have considered the area mentioned in the documents (old valuation report) provided for our perusal & we have not independently verified with the site conditions as site visit is not conducted by us.
- The Valuation is subject to correction if any information regarding technical details of the property/location & area of the property differs with site condition.
- Due to lockdown the property rates have been impacted & there is possibility of impact on value anywhere between 5% to 10% at the time of actual deal
- The valuation assessed in the report is the most probable value of the property.
- The sanctioned building plan is verified during earlier valuation. Hence, it is assumed that the property is constructed as per D.C. Rules of competent authority.
- We have assumed that the title of the property is clear & marketable.
- The valuation is for knowledge & information for the bank of India & not for any other purpose.
- Due to Corona outbreak the site is not allowed to visit by the client, we have assumed that the properties are free from encumbrances, except charge of Bank of India.
- I have no direct or Indirect interest in the property valued.

Entered By : Mr. Durgesh Patil

Verified By: Mr. Nilesh Kala (Director)

For SANMATI VALUER PRIVATE LIMITED



PLACE: MUMBAI
DATED: 22-03-2021

ANK OF INDIA
DDHI SHAH
OMBINED RCC GODOWN
LLAGE - KALHER
HIWANDI

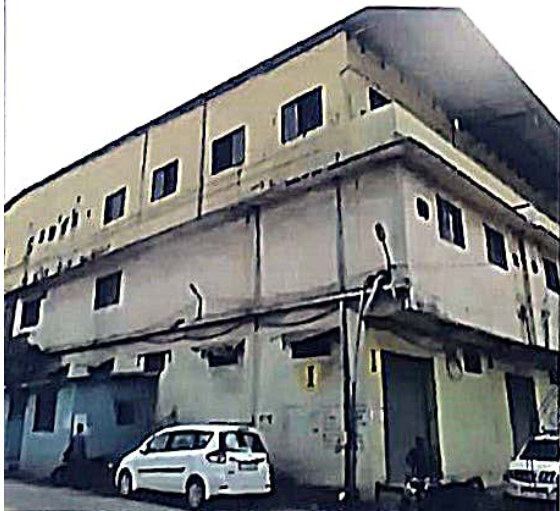
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BANK OF INDIA
RIDDHI SHAH
COMBINED RCC GODOWN
VILLAGE - KALHER
BHIWANDI



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312, 6th Floor, Reena Complex, Ramdev Road, Vidyavihar (W), Mumbai - 400 086. Tel.: 6799 1926, 6798 3554, 6123 3100
Telefax : 67991603 • Email : info@sigmavaluers.com • GSTIN : 27AAAPN5276H1ZK • PAN : AAAPN5276H

BOI/01-2018

Date: 07th March, 2018

SEC/VAL/BOI/POWAI/01-2018

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aharashtra STATE CODE : 27
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PROFESSIONAL BILL

On Account of : SMT. RIDDHI KALPESH SHAH & SHRI. SUBHASH JIVRAJ SHAH

VALUATION REPORT OF FOLLOWING PROPERTY :

COMBINED RCC GODOWN BEARING NO. 110 HAVING GRAMPANCHAYAT HOUSE NO. 891/11B & GODOWN BEARING NO. 111 HAVING GRAMPANCHAYAT HOUSE NO. 891/12B, 1ST FLOOR, BUILDING NO. I, RAJLAXMI COMPOUND, BEARING S. NO. 297, H. NO. 6 & 8, S. NO. 299, H. NO. 9, S. NO. 300, H. NO. 2 & 3, VILLAGE KALHER, TAL. BHIWANDI & DIST. THANE.

Sr. No.	Description	Amount in Rs.
1)	To our Professional Service Charges for Preparing & Submitting Report	2500.00
2)	CGST @9%	225.00
3)	SGST @9%	225.00
4)	IGST	NA
	Total	2950.00
	Total Amount Payable	2950.00

it No. : 30968480595
Of India, Vidyavihar (W), Mumbai - 400086.
011710



Shah
SIGMA ENGINEERING CONSULTANTS
CHARTERED ENGINEERS
GOVT. APPROVED VALUERS
ARCHITECTS & SURVEYORS

Our Ref: SEC/VAL/BOI/POWAI/01-2018

07th March, 2018

TO,
The Chief Manager,
BANK OF INDIA,
Powai Branch,
Mumbai.

VALUATION REPORT

**Sub: VALUATION REPORT OF PROPERTY KNOWN AS
COMBINED RCC GODOWN BEARING NO. 110 HAVING
GRAMPANCHAYAT HOUSE NO. 891/11B & GODOWN
BEARING NO. 111 HAVING GRAMPANCHAYAT HOUSE NO.
891/12B, 1ST FLOOR, BUILDING NO. I, RAJLAXMI
COMPOUND, BEARING S. NO. 297, H. NO. 6 & 8, S. NO.
299, H. NO. 9, S. NO. 300, H. NO. 2 & 3, VILLAGE
KALHER, TAL. BHIWANDI & DIST. THANE.**

**OWNER (AS PER AGREEMENT) : SMT. RIDDHI KALPESH SHAH &
SHRI. SUBHASH JIVRAJ SHAH**

Pursuant to instructions from M/s. BANK OF INDIA, Powai Branch, Mumbai We have duly visited, inspected, surveyed & assessed the above said property on 06th March, 2018 with a view to determine the fair & reasonable market value of the said property as on 06th March, 2018. The said inspection was done in the presence of the representative of the Owner who identified & pointed out the boundaries of the said property to us. We report as under :

DESCRIPTION OF PROPERTY :

Combined Rcc Godown Bearing No. 110 Having Grampanchayat House No. 891/11b & Godown Bearing No. 111 Having Grampanchayat House No. 891/12b, 1st Floor, Building No. I, **RAJLAXMI COMPOUND**, Bearing S. No. 297, H. No. 6 & 8, S. No. 299, H. No. 9, S. No. 300, H. No. 2 & 3, Village Kalher, Tal. Bhlwandi & Dist. Thane.

As per measurement the carpet area of the Godown no. 110 is 575 sq.ft. & load bearing loft- 320 sq.ft. & Godown no. 111 is 575 sq.ft. & load bearing loft- 168 sq.ft.



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CONTINUATION SHEET

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: 2 :

As per agreement the admeasuring area of the godown no. 110 is 900 sq.ft. & godown no. 111 is 885 sq.ft.

Total admeasuring area of the combined godown - 1785 sq.ft. (Inclusive of proportionate area of common amenities).

A.	GENERAL	
01	Purpose for which valuation is made	To assess fair market value
02	Date of which valuation is made	06-03-2018
03	Name of the owner/owners/ Intending Purchaser (as per agreement)	SMT. RIDDHI KALPESH SHAH & SHRI. SUBHASH JIVRAJ SHAH
04	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership
05	Brief Description of the property	Combined Rcc Godown Bearing No. 110 Having Grampanchayat House No. 891/11b & Godown Bearing No. 111 Having Grampanchayat House No. 891/12b, 1 st Floor, Building No. I, RAJLAXMI COMPOUND , Bearing S. No. 297, H. No. 6 & 8, S. No. 299, H. No. 9, S. No. 300, H. No. 2 & 3, Village Kalher, Tal. Bhiwandi & Dist. Thane. Land Mark: Near Hanuman Complex Near Ekvira Hotel
06	Location, Street, Ward No.	Grampanchayat Kalher
07	Survey /Plot No. of land	Bearing S. No. 297, H. No. 6 & 8, S. No. 299, H. No. 9, S. No. 300, H. No. 2 & 3, Village Kalher.
08	Is the property situated in residential / commercial / mixed area / industrial area	Industrial
09	Classification of locality high class / middle class / poor class	Middle Class
10	Proximity to civil amenities like schools, Hospitals, offices, market, cinema, etc.	Within 2 kms
11	Means and proximity to surface communication by which the locality is served	Buses, Autorickhaws, private vehicles, etc. by Road. The nearest Railway station is 8-10 kms distance away from Thane of Central Railway

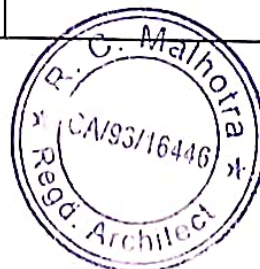


CONTINUATION SHEET

Our Ref: SEC/VAL/BOI/POWAI/01-2018

: 3 :

B	LAND	
12	Area of land supported by Documentary proof, shape, dimensions and physical features	As per document
13	Roads, street or lanes on which the land is abutting	---
14	It is freehold or lease hold land	Free hold
15	If lease hold, the names of lessor / lessee, nature of lease. Dates of commencement and termination of lease / Terms of renewal of lease. i) Initial premium ii) Ground Rent payable per annum	NA NA
C	IMPROVEMENT	
16	Attach plans and Elevations of all structures standing on the land and a lay out plan	Enclosed Photographs
17	Furnish Technical details of the building on a separate sheet (The Annexure to this form may be used)	Refer Part – II Valuation.
18	i) Is the building owner occupied / tenanted / both? ii) If partly owner – occupied specify portion and extent of area under owner-occupation.	Self-Occupied- M/S. Riddhi Enterprises NA
19	What is the floor space Index permissible and percentage actually utilized?	Fully utilized
D	RENTS	
20	What is the amount of property tax? Who is to bear it? Give details with Documentary proof.	Details to be furnished by the Owner
21	Is the building Insured? If so, give the policy No. amount for which it is insured & the annual premium.	Details to be furnished by the Owner
E	COST OF CONSTRUCTION	
22	Year of commencement of construction and	---



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: 4 :

	Year of completion	2003 (as Informed)
23	What was the method of construction contract / by employing labor directly / both?	NA
F	TECHNICAL DETAILS	
1	No. of floors and heights of each floor	Ground + 02 upper floors/ 18 Unit per floor/ Godown
2	Plinth area floor rise	As per agreement
3	Year of construction	2003 (as Informed)
4	Estimated Future life	45 Years (subject to proper care & maintenance)
5	Type of construction – load bearing walls / RCC frame / steel frame	RCC frame structure
6	Type of foundation	R.C. Footings
7	Walls	9" thick brick masonry walls
8	Partition	6" thick brick masonry walls
9	Doors & Windows	Wooden door & collapsible shutter gate. Aluminum sliding windows with glazed shutter & MS grill.
10	Flooring	Spartex Flooring
11	Finishing	Standard
12	Roofing and Terracing	RCC slab with waterproofing
13	Special Architectural or decorative features, if any	Full dado in WC/Bath, Open plumbing.
14	I) Internal wiring surface or conduit II) Class of fittings superior / ordinary	Open wiring. Total height- 12'.
15	Sanitary Installations a) I) No. of water closets II) No. of lavatory basins III) No. of urinals IV) No. of sinks	---
b)	Class of fittings : Superior / Colored / superior white ordinary	Standard
16	Compound Wall I) Height & Length II) Type of Construction	6'-0" ht. above ground level 9" thick brick masonry walls



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CONTINUATION SHEET

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151

17	No. of lifts & capacity	No Lift
18	Underground sump capacity and type of Construction	Overhead water tank
19	Overhead Water Tank I) Where located II) Capacity III) Type of Construction	NA
20	Pump - No & their horse power	-----
21	Roads and paving's within the compound, approximate area & Type of paving	NA
22	Sewage disposal whether connected to public sewers if septic tank provided, no & capacity	Town sewerage system
23	Documents Inspected	
	a)	Agreement for Godown No. 110 & 111 Dt. 22-04-2013 Rs. 17,85,000/- Between M/S. Hetal Sanket Beneficiary Trust (Transferor) & Smt. Riddhi Kalpesh Shah & Shri. Subhash Jivraj Shah (Transferee) (admeasuring area of Godown no. 110 is 900 sq.ft. & Godown no. 111 is 885 sq.ft.) with Regd. No. Bhlwandi1-3406/2013.
	b)	CC/OC/ Approved plans not furnished to us.
24	Stamp Duty	As per the Stamp Duty Department, the Stamp Duty rates fixed by the stamp duty office, Govt. of Maharashtra for the year 2017-18 for the locality under consideration for Industrial unit is Rs. 26200/- per sq. metro of area equivalent to Rs. 2434.03 per sq.ft. of Built up area. Please refer the Stamp Duty Ready Reckoner & Market Value of properties in Thane for the year 2017-18. Published by Shri Santosh Kumar & Sunil Gupta (Page No. 144/Zone/Sub Zone 2/1 of Grampanchayat Kalher).
DEPRECIATION ON STAMP DUTY		
The depreciated stamp duty of the property considering the past age of 15 years works out as under :		
1. Stamp duty Reckoner Market Value for Unit for year 2017-18 is Rs. 26200/- per sq.mt of area. ----- (A)		
2. Stamp duty Reckoner value for land is Rs. 2310/- per sq.mt of area ----- (B)		
3. Difference between Land rate & Building rate - (A) - (B) = Rs. 23890/- -----		



CONTINUATION SHEET

Our Ref: SEC/VAL/BOI/POWAI/01-2018

: 6 :

	--- (C) 4. Depreciation percentage as per table - 20% for 15 years old building ----- ----- (D) Rate to be adopted after considering Depreciation = B + (C x D) = Rs. 21422/- per sq.mt of area which is considered to be Rs. 1990.15 per sq.ft of area.	
25	Boundaries	East : By Building No. J West : By Building No. E North : By Internal Road South : By Building No. H
26	Remark.	
a)	Please call for CC/OC/Approved Plans.	
b)	It is a combined godown with single entrance.	

PART - II VALUATION

INDICATOR THEORY:

We rely upon the following properties of similar nature in the locality put up for sale to derive the indicative market value for the property under Consideration:

Indicator No. 1	
Property	: Ware House for Sale in Indian Corporation, Manoli Naka, Bhiwandi
Source	: 99acres.com
Posted on date	: 05-Jan-18
Property ID	: M20244421
Area	: 3000 sq.ft.
Expected Price	: Rs. 5400000.00
Expected Rate	: Rs. 1200.00 Per sq.ft. of Area

Indicator No. 2	
Property	: Factory for Sale in Renaissance Industrial Smart City, Bhiwandi
Source	: 99acres.com
Posted on date	: 02-Jan-18
Property ID	: C29536079
Area	: 12000 sq.ft.
Expected Price	: Rs. 34200000.00
Expected Rate	: Rs. 1900.00 Per sq.ft. of Area

Indicator No. 3	
Property	: Ware House for Sale in Bhiwandi, Mumbai Beyond Thane



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: 7 :

Source	:	<u>99acres.com</u>
Posted on date	:	05-Jan-18
Property ID	:	G24688815
Area	:	60000 sq.ft.
Expected Price	:	Rs. 120000000.00
Expected Rate	:	Rs. 2000.00 Per sq.ft. of Area

Indicator No. 4

Property	:	Warehouse/ Godown for sale in Bhiwandi, Thane
Source	:	<u>magicbricks.com</u>
Posted on date	:	11-Jan-18
Property ID	:	31809341
Area	:	60000 sq.ft.
Expected Price	:	Rs. 108000000.00
Expected Rate	:	Rs. 1800.00 Per sq.ft. of Area

Indicator No. 5

Property	:	Warehouse/ Godown for sale in Bhiwandi, Thane
Source	:	<u>magicbricks.com</u>
Posted on date	:	11-Jan-18
Property ID	:	31792183
Area	:	12500 sq.ft.
Expected Price	:	Rs. 22200000.00
Expected Rate	:	Rs. 1776.00 Per sq.ft. of Area

Indicator No. 6

Property	:	Industrial Building for sale in Bhiwandi, Thane
Source	:	<u>magicbricks.com</u>
Posted on date	:	25-Nov-17
Property ID	:	30869269
Area	:	5525 sq.ft.
Expected Price	:	Rs. 11000000.00
Expected Rate	:	Rs. 1990.95 Per sq.ft. of Area

VALUATION:

From detailed Survey and Enquires with Real Estate Agents, Builders Developers and Property Consultants, it is revealed that the rates for commercial units in this area varies between Rs. 1,500/- to Rs. 2,200/- per sq. ft. of admeasuring area. The rates



Our Ref: SEC/VAL/BOI/POWAI/01-2018

: 9 :

- c) We have personally inspected the property on **06-03-2018** in presence of **Mr. Virendra Phatak (Manager) - 8087577216.**

ASSUMPTIONS AND NOTES OF VALUATION :

- We are not aware of any outstanding dues, society taxes, outgoings etc., if any pertaining to the industrial unit under consideration. As no details were furnished, we have assumed that all taxes are paid to date.
- We are valuing the property assuming vacant possession, clear title, without any encumbrances or legal impediments and no liability & assuming that the structure is legal & having legal sanction for commercial usage to the extent in use & occupation & considered for valuation.
- The area is as per agreement.
- We are giving an opinion regarding the value of the property.
- The rates estimated in the above report are based on market enquiries, extensive data base and data / information obtained from reputed real estate portals which are reliable and in the public domain.
- The financing authority must ensure that the Sanctions/Consents are from the statutory authorities. The onus of assessing the ownership, legality, sanction/ permission/ consent/ plans conforming to byelaws of the statutory authorities solely lies with the financing authority.

CONCLUSION :

In view of the above, we are of the considered opinion that the fair & reasonable Market Value, Realizable Value & distress Value of the property described herein-above is collectively assessed at **Rs. 35,70,000.00 (Rupees Thirty Five Lakhs Seventy Thousand Only), 30,34,500.00 (Rupees Thirty Lakhs Thirty Four Thousand Five Hundred Only) & Rs. 26,77,500.00 (Rupees Twenty Six Lacs Seventy Seven Thousand Five Hundred Only)** respectively as on **06-03-2018.**



R. C. Malhotra

R.C. MALHOTRA
LT. COL(RETD)., Ar., Et.,
F.I.I.A., F.I.E., F.I.I.V, B.E., M. TECH., P.G.D.M.
CHARTERED ARCHITECT, REGISTERED VALUER
CHARTERED ENGINEER - CAT-I/298
For SIGMA ENGINEERING CONSULTANTS

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