Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Dhanera Diamonds & M/s. Gujrat Diamond

Amalgamated Office Premises No. 115, 116 & 117, 1st floor, "Shreeji Chambers Premises" Co-operative Society Ltd., Tata Road No.1 & 2 off, Raja Rammohan Roy Marg, Opera House, Mumbai 400 004, State - Maharashtra, Country - India

Latitude Longitude: 18°57'17.7"N 72°49'02.9"E

Think Valuation Done for:

State Bank of India Bharat Diamond Branch

Tower D – 3, Ground Floor, Bharat Diamond Bourse, 'G' Block, Bandra Kurla Complex, Mumbai – 400 051, State - Maharashtra , Country - India

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astukala Consultants (1) Pvt. Ltd.

MSME Reg. No.: 27222201137 • CIN: U74120MH2010PTC207869

Valuation Report Prepared For: SBI/Bharat Diamond Br./ M/s. Dhanera Diamonds & M/s. Gujrat Diamond(016980/33596)

Page 2 of 15

Vastu/SBI/Mumbai/11/2020/016980/33596 09/05-48-VS

Date: 09.11.2020

VALUATION OPINION REPORT

This is to certify that the property bearingAmalgamated Office Premises No. 115, 116 & 117, 1st floor, "Shreeji Chambers Premises" Co-operative Society Ltd., Tata Road No.1 & 2 off Raja Rammohan Roy Marg, Opera House, Mumbai 400 004, State - Maharashtra, Country - India belongs to M/s. Dhanera Diamonds & M/s. Gujrat Diamond

Boundaries of the property.

Panchratna Open Plot & Amrut Trade Centre North

South Tata Road No. 2 & Prasad Chambers

East Shreeji Darshan Building West Road & Flox Chambers

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises along with business premium can be assessed and valued for this particular purpose at ₹ 4,29,67,500.00 (Rupees Four Crore Twenty Nine Lakh Sixty Seven Thousand Five Hundred Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

B. Chalikwar Ltd. ou,

Digitally signed by Sharadkumar B Chalikwar Chalikwar Dhi con-Sharadkumar B. Chalikwar Dhi con-Sharadkumar B. Chalikwa co-Wastikala Corsultants (D Pvt. Ltd., du, email=sharadkuvastukala org, c=lN Date: 2070.11.09 16:12:16 +05'30'

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ONSULTAN

C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2017-18/942/178

Encl: Valuation report.

Mumbai -

121, 1" Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA

> Tel.: +91 22 28371325 Fax: +91 22 28371324 mumbai@vastukala.org

- Delhi NCR -

L-306, Sispal Vihar, AWHO Society, Sohna Road, Sector - 49, Gurgaon, Haryana - 122018, INDIA

Mobile: +91 9216912225 +91 9819670183 delhincr@vastukala.org

Nanded

28, S.G.G.S. -Stadium Complex, Gokul Nagar, Nanded - 431 602, (M.S.), INDIA

Tel.: +91 2462 244288 +91 2462 239909 nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S), INDIA

Tel. : +91 240 2485151 Mobile: +91 9167204062 +91 9860863601 aurangabad@vastukala.org





Valuation Report of Immovable Property

1.	Customer Details									
	Name(s) owner(s)		M/s. Dhane	ra Diamon	ds & M/s. Gujrat D	iamond				
	Application	on No.		_						
2	Property	Details		_						
	Address			Premise	Amalgamated Office Premises No. 115, 116 & 117, 1st floor, "Shreeji Chambers Premises" Co-operative Society Ltd., Tata Road No.1 & 2, off Raja Rammohan Roy Marg, Opera House, Mumbai 400 004, State - Maharashtra, Country - India					
	Independ property	lent acces	Google Map ss to the	Latitude	k: Near Prasad Cha Longitude: 18°57'	17.7"N 72°	49'02.9"E			
3	Document Details			Name	Name of Approving Authority					
	Layout Plan		N.a.	/ - X		Approval No				
	Building Plan		No	Details not provided			Approval No.	Details no	t provided	
	Construct Permissi		No	C	etails not provided		Approval No.	Details no	t provided	
	DL ASSA	Data'lla	4 5 6	Copy of So Copy of Ele Copy of Ele	ociety Maintenance ociety Maintenance ectricity Bill dated 1 ectricity Bill dated 2 ectricity Bill dated 1	Bill No. 699 3.10.2020 - 1.10.2020 -	dated 15.10.20 Unit No. 115 Unit No. 116			
4.	Physical			4	1414	/	Mandle		41	
	Adjoining Properties		Eas	(West	North		South		
	As on site		Shreeji D Build		Road & Flox Chambers	Panchratna Open Plot & Amrut Trade Centre		Tata Road No. 2 & Prasad Chambers		
	As per document		Details not	provided	Details not provided	Details	not provided	Details	not provided	
	Matching Boundar	ies			ovare.C	use		Type of Property	Commerical	
	No. of rooms The composition of office is Reception + Waiting + Cabins used for (Management Departments + Account Department + Finance Manager + Store Room) + Pantry + Common Toilets & Assortment Department in Mezzanine floor							ents + Account Department in		
	Total no. of Floors	Ground + upper floo	2 Floor o		Approx. Age of the property	25 years	AND TEV KORSU	35 years Subject to proper, preventive periodic Maintenance & structural	Type of structure: - R.C.C. Framed Structure	

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	Status of Tenure	N.A.	No. of years of Occupancy	N.A.	Relationship of tenant or owner	N.A.		
	Stage of Construction			What was a second				
	Stage of construction	Completed	If under construc	tion, extent of	N.	A .		
	Violations if any obser	rved						
_	Nature and extent of vic	olations	-					
-	Area Details of the Pro	perty						
		area as per pi	revious valuation rep	Office Premises No. 115 = 390.00 Sq. Ft. Office Premises No. 116 = 345.00 Sq. Ft. Office Premises No. 117 = 320.00 Sq. Ft. Total area = 1055.00 Sq. Ft Mezzanine floor = 900.00 Sq. Ft (Area as per previous valuation report) (Total Built up area = 1685.00 Sq. Ft. (Including 70% Mezzanine floor area)				
	Remarks:	As per site inspection Office Premises No. 115, 116 & 117 are internally amalgamated with Two entrances. For the purpose of valuation we have taken area as per previous valuation report						
Present / Expected ₹ 1,43,00,000 expecte Income from the property				e per month				
i. Mention the value as per Government Approved Rates also								
	Reckoner for new property.			₹3,85,100.00 per Sq. M. í.e. ₹35,777.00 per Sq. Ft. ₹3,77,027.00 per Sq. M.				
				e. ₹ 35,026.00 per Sq. Ft.				
	State Govt. notification or Income Tax Gazette justification on variation has to be given Refer Page No. 13 Price Indicator 1 (Refer Page No. 12)							
	Property: Office at Opera House Source: 99acres.com Built up area: 336.00 Sq. Ft. Expected Price: ₹ 89,60,000.00 Expected Rate/Sq. Ft: ₹ 26,667.00 per Sq. Ft.							

Expected Rate/Sq. Ft: ₹ 30,000.00 per Sq. Ft. on Carpet area i.e. ₹ 25,000.00 per Sq. Ft. on Built up area

Property: Office at Opera House

Carpet area: 200.00 - 500.00 Sq. Ft.

Expected Price: ₹ 60,00,000.00 - 1,50,00,000.00

Source: 99acres.com

Price Indicator 3 (Refer Page No. 12)

Property: Office at Opera House

Source: magicbricks.com
Carpet area: 1500.00 Sq. Ft.
Expected Price: ₹ 5,25,00,000.00

Expected Rate/Sq. Ft: ₹ 35,000.00 per Sq. Ft. on Carpet area i.e. ₹ 29,167.00 per Sq. Ft. on Built up area

Sale Instance 1 (Refer Page No. 11)

Property: Office at Opera House

Source: https://freesearchigrservice.maharashtra.gov.in/

Built up area: 1,212.00 Sq. Ft. Expected Price: ₹ 2,65,00,000.00

Expected Rate/Sq. Ft. ₹ 21,865.00 per Sq. Ft.

Sale Instance 2 (Refer Page No. 11)

Property: Office at Opera House

Source: https://freesearchigrservice.maharashtra.gov.in/

Built up area: 750.00 Sq. Ft. Expected Price: ₹ 1.57.00.000.00

Expected Rate/Sq. Ft: ₹ 20,933.00 per Sq. Ft.

Considering the above indicator of sale, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for CommercialOffice, all round development of commercial and residential application in the locality etc. We estimate ₹ 25,500.00 per Sq. Ft. of area. (Inclusive of site and general development, compound walls, MS gates, drainage systems, water tanks and other infrastructure facilities and amenities).

Summary of Valuation

i.	Guideline Value			
		Area in Sq. Ft.	Rate in ₹	Value in ₹
	Built up area as per Previous Valuation Report	1,685.00	35,026.00	5,90,18,810.00
ii.	Fair Market Value of the Property			
	Area Think.Innovate	1685,00 Sq. Ft.		
-	Prevailing market rate	₹ 25,500 per Sq. Ft.		
	Total Value of the property	₹ 4,29,67,500.00		
iii.	Realizable Value of the Property	₹ 3,86,70,750.00		
iv.	Distress / Force Sale Value	₹ 3,43,74,000.00		
٧.	Insurable Value of the Assets	₹ 42,12,500.00		

10 Assumptions /Remarks

Indicator of sale, current market conditions, demand and supply position, Office size location, upswing in real estate prices, sustained demand for CommercialOffice, all round

development of commercial and residential application in the

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Valuers & Appraisers
Chartered Engineer (I)
Architects = Interiors
FIE F110926/6
FIV 9863
CCIT (NICCIT/1-1-0-1)
S2/2008-09

11	Declaration	i. The property was inspected by me / our representative personally on 01.02.2020				
			ny direct / indirect interest in the ab-			
		_	s true and correct to the best of our			
		iv. I have submitted Valuation report	directly to the Bank.	· ·		
		Vastukala Consultants (I) Pvt. Ltd. Ackruti Star, 1st Floor, 121, Central	For VASTUKALA CONSULTAN	TS (I) PVT. LTD.		
12	Name, address & signature of valuer	Road, MIDC, Andheri (East), Mumbai - 400 093	Sharadkumar Chalikwar Dh. cn-Sharadkumar B. Chalikwar B. Chalikwar a. Chalikwar a. Chalikwar b. Chalikwar a. Chalikwar b. Chalikwar a. Chalikwar b.	ikwar, Pri. Lid., org., c=lN		
			Date: 202011.09 16:12:26 =0 C.M.D.	Director		
		/		Date of		
		/	Sharadkumar B. Chalikwar	valuation:		
			Govt. Reg. Valuer & Chartered Engineer (India) Reg. No. (N) CCIT / 1-14 / 52 / 2008-09	09.11,2020		
			SBI Empanelment No.: SME / TCC / 2017-18 / 942 / 178			
13	Enclosures Documents & Photographs	 Valuation Report Satellite Location Map Location cum Route Map from Ne Photographs of the property 	arest Railway Station			



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FIV 9883
CCIT (NI)CET71-14
52/2008-09
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Actual Site Photographs







Actual Site Photographs









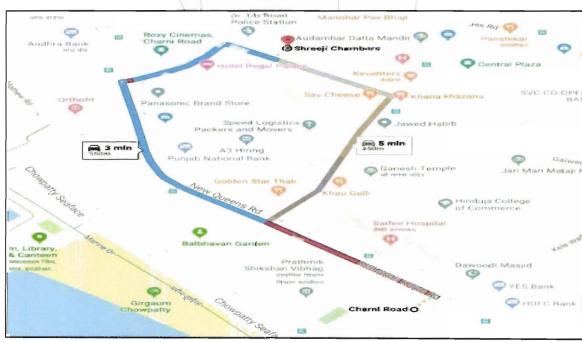






Site u/r



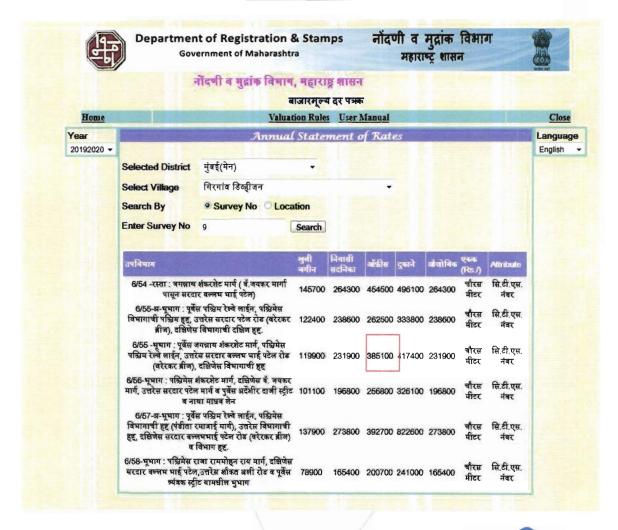


Latitude Longitude: 18°57'17.7"N 72°49'02.9"E

Note: The Blue line shows the route to site from nearest Railway station (Charni Road - 450 mtrs.)



Ready Reckoner Rate





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 वृत्तम् वंदिन्तः । एकामक अन्तरणः 	ा) पानिको नाव मुख्ये मनगढ्नाय वर्णम , इत्तर माहिती ऑफिस कमान - 114,1ता मगरण प्रसाद ग्रेम्बर्स विमायसेन को ओपटेच्य मोसाव्ये तिमिटेड, म्यदेशी मित्र कंपाउड ओपा इंडिम मुख्ये - 40004 : संगरक 425 नॉरंस हुट कार्यट गरिया १६ २० व्हॉस सीटर विमायण गरिया। (Secret Nachet 1487))				
ं। श्रेण्या	स १० वी मोदर				
तः।सम्बर्गा मिक ज़ो देण्याः अस्य राष्ट्राः					
ं द्वानीयत स्वतः देशाः व स्थितः व श्रम्भाती संग किंग्र देशाणे स्थातात्राचा सुरस्थास सिंग्र अदेश अस्यवाद इतिवादितं नात व चला) नार - इतिहास प्राप्तांके विविधानके वे इतिहास प्रियम् प्राप्तांके भारत्यते इतिहास वर्षः एक विवाद १८६०, अन्य सामान्य वृत्ते विवाद करण पूर्व के वर्षः अस्ति				
ं हर्राण्येत काम प्रेणा-ध परकारचं व किंवा दिवानी न्यायान्याया हुनुस्तारण किंव आहे। अस्तायार परिवादियं साथ व परसा	वित्र में हु (१९११) के पार १.४५ हमा १९५६	न इन्तरविधियक शांत सङ्ग्रह क्योंक व इन्यव्याती सम्मीर राज ब ङ्ग्न तात न सङ्ग्रहण आनवादीचे न्यारम्, ५७.५७.५			
	े मार - असा मीर बातिया कर है। प्रश्नेत मार्ट में 1965 महान तथा प्रकार इंगलीन का इतिमाहतूर और ने इन्हणानी कामीर का बहुत के ने समुद्धार नामार्टी प्रकार 563,554. जिसका 1980 के रूप 1967,507.5				
) नाः विकासी महरिया प्रदेशका के सर्वे मिन्द वेतन सर्विया था ३ पता पर्वेट न १४० स्थान १४० स्थान विकास प्रदेश स्थान विकास विकास स्थान विकास स्थान स्था				
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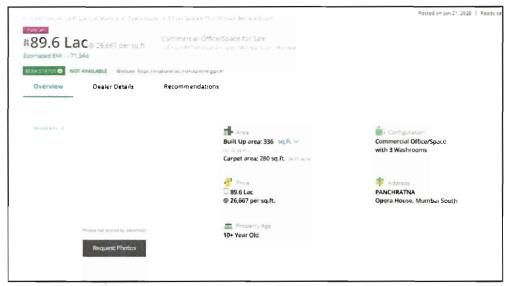
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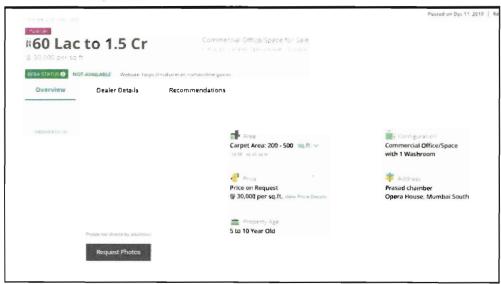
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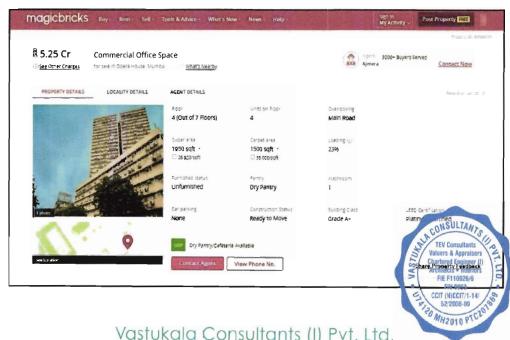
िसराभवामार्ग गुरू कुन

१) बाराभावप्रमानं संदर्भ हत्व

Price Indicator







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Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Property document is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Property document because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market. We hope this will satisfy your requirements.





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 9th Novevmber 2020.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- Buyer and seller are motivated by self-interest.
- Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

UNDER LYING ASSUMPTIONS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.





DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises along with business premium can be assessed and valued for this particular ₹ 4,29,67,500.00 (Rupees Four Crore Twenty Nine Lakh Sixty Seven Thousand Five Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar & B. Chalikwar

Digitally signed by Sharadkumar B. Challiswar DN: Chellswar Chelliswar, o=Vastukala Consultants (I) Pvt. Ltd. email=sharad@vastukala.org, c=IN Date: 2020.11.09 lct.235 + 65'30'

Director

C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2017-18/942/178

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