

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Dhanera Diamonds**

Commercial Amalgamated Offices Nos. 408, 409, 410, 411, 4th floor, **"Madhav Estate"**,
Survey No. 377, 378 & 379, TPS No. 4, Final Plot No.598, Kohinoor Road, Varachha,
Village: Katargam, Dist. Surat, Pin Code - 395006, State Gujarat, Country - India.

Latitude Longitude - 21°12'39.0"N 72°50'43.8"E

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.

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Nanded • Delhi NCR • Aurangabad



Vastu/SBI/Mumbai/11/2020/016909/33599

09/08-51-VS

Date: 09.11.2020

VALUATION OPINION REPORT

The property bearing Commercial Amalgamated Offices Nos. 408, 409, 410, 411, 4th floor, "Madhav Estate", Survey No. 377, 378 & 379, TPS No. 4, Final Plot No.598, Kohinoor Road, Varachha, Village: Katargam, Dist. Surat, Pin Code - 395006, State Gujarat, Country - India belongs to **M/s. Dhanera Diamonds**.

Boundaries of the property.

- North : Blue Star Diamond(Arjav Diamond)
- South : Kohinoor Road
- East : Malapur Road & Shavani Estate
- West : Amardeep Apartment

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 **₹ 1,14,52,500.00 (Rupees One Crore Fourteen Lakh Fifty Two 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.**

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
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Date: 2020.11.09.17:38:32 +05'30'

C.M.D.

Director

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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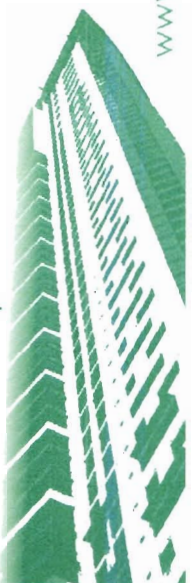
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Valuation Report of Immovable Property

1. Customer Details										
Name(s) of the owner(s).			M/s. Dhanera Diamonds							
Application No.										
2. Property Details										
Address			Commercial Amalgamated Offices Nos. 408, 409, 410, 411, 4th floor, "Madhav Estate", Survey No. 377, 378 & 379, TPS No. 4, Final Plot No.598, Kohinoor Road, Varachha, Village: Katargam, Dist. Surat, Pin Code - 395006, State Gujarat, Country - India							
Nearby Landmark / Google Map Independent access to the property			Landmark: Opposite Panchavati Building & Mani Export Latitude Longitude - 21°12'39.0"N 72°50'43.8"E							
3. Document Details										
Layout Plan			No	Name of Approving Authority			Details not provided		Approval No.	Details not provided
Building Plan			No	Details not provided			Approval No.		Details not provided	
Construction Permission			No	Details not provided			Approval No.		Details not provided	
Legal Documents			Yes	1. Copy of Previous Valuation Report dated 11.09.2017. 2. Copy Electricity Bill dated 19.10.2020 for Office Nos. 401 to 414. 3. Copy of Property Tax bill for the year 2020-2021 for Office Nos. 401 to 414.						
4. Physical Details										
Adjoining Properties		East		West		North		South		
As on site		Malapur Road & Shavani Estate		Amardeep Apartment		Blue Diamond, (Arjav Diamond)		Kohinoor Road		
As per document		Details not provided		Details not provided		Details not provided		Details not provided		
Matching of Boundaries		-		Plot Demarcated		Yes	Approved land use	Commercial	Type of Property	Commercial Office
No. of rooms		Living /Dining		Bed Rooms		Toilets		Kitchen		
Composition of the property			Office Nos. 401 to 414 are amalgamated with single entrance. As informed at site the composition provided in the office are as under: Office No. 401 = Lesser Department + 2 WC + Pantry Office Nos. 401A to 407 = Reception + Sitting area + Clearing + Office + Accounts Department Office No. 408 = Store Office Nos. 409 to 414A = Factory area + 2 WC							
Total no. of Floors	Ground + 4Upper Floors	Floor on which the property is located	4 th floor	Approx. Age of the property	20 years	Residual age of the property	40 years	Type of structure : - R.C.C Framed Structure		
5. Tenure/ Occupancy Details –Tenant occupied - A. N. Diamonds										
Status of Tenure		N.A.		No. of years of Occupancy	1.5 years	Relationship of tenant or owner	N.A.			
6. Stage of Construction										
Stage of construction		Completed		If under construction, extent of completion						



7. Violations if any observed			
Nature and extent of violations		-	
8 Area Details of the Property			
Site Area	Plinth area / Total area in Sq. Ft area as per previous valuation report	2,545.00 Sq. Ft.	
Remarks:	As per site inspection all Office Premises on 4th floor (i.e. 401 to 414), are internally amalgamated. For the purpose of valuation we have taken area as per previous valuation report.		
Present/Expected Income from the property	₹40,000.00 present rental income per month		
Valuation			
i. Mention the value as per Government Approved Rates also			
Jantri rate obtained from the Stamp Duty Ready Reckoner for new property.		₹27,325.00. Per Sq. M. i.e. ₹ 2,539.00 Per Sq. Ft.	
ii. In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given. (Refer Page No. 11)			
Price Indicator 1 (Refer Page No. 9)			
Property: Commercial Office in Surat Gujarat Source: 99acres.com Built up area: 575.00 - 600.00 Sq. Ft. Expected Price: ₹31,63,000.00/33,00,000.00 Expected Rate/Sq. Ft: ₹ 5,500.00 per Sq. Ft.			
Price Indicator 2 (Refer Page No. 9)			
Property: Commercial Office in Surat Gujarat Source: 99acres.com Carpet area: 333.00 Sq. Ft. Expected Price: ₹ 26,00,000.00 Expected Rate/Sq. Ft: ₹ 7,807.00 per Sq. Ft. on Carpet area i.e. ₹ 6,507.00 per Sq. Ft. on Built up area			
Considering the above indicator of sale, current market conditions, demand and supply position, Office size, location, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 4,500.00 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 ₹
Area	2,545	2,539.00	64,61,755.00
ii. Fair Market Value of the Property			
Area	2,545.00 Sq. Ft.		
Prevailing market rate	₹ 4,500.00 per Sq. Ft.		
Total Value of the property	₹ 1,14,52,500.00		
iii. Realizable Value of the Property			
₹ 1,03,07,250.00			
iv. Distress / Force Sale Value			
₹ 91,62,000.00			
v. Insurable Value of the Assets			
₹ 50,90,000.00			



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 locality etc.	
11	Declaration	i. The property was inspected by me / our representative personally on 04.02.2020 ii. The undersigned does not have any direct / indirect interest in the above property. iii. The information furnished herein is true and correct to the best of our knowledge. iv. I have submitted Valuation report directly to the Bank.	
12	Name, address & signature of valuer	Vastukala Consultants (I) Pvt. Ltd. Ackruti Star, 1 st Floor, 121, Central Road, MIDC, Andheri (East), Mumbai - 400 093	For VASTUKALA CONSULTANTS (I) PVT. LTD. Sharadkumar B. Chalikwar <small>Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., email=sharad@vastukala.org, c=IN Date: 2020.11.09 17:39:02 +05'30'</small>  C.M.D. Director
		S. B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09	Date of valuation: 09.11.2020
13	Enclosures Documents & Photographs	1) Valuation Report 2) Satellite Location Map 3) Location cum Route Map from Nearest Railway Station 4) Photographs of the property	



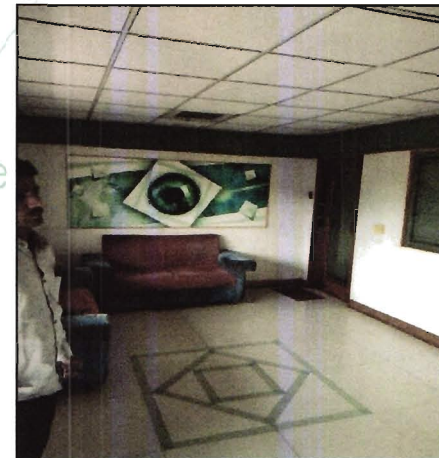
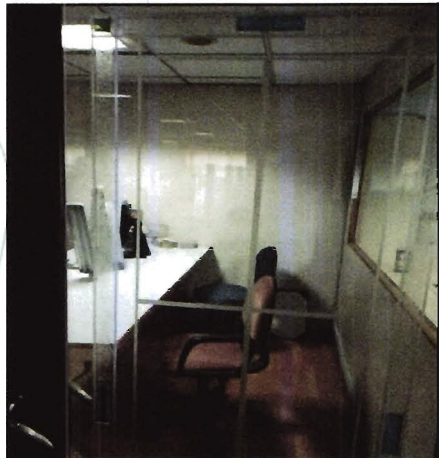
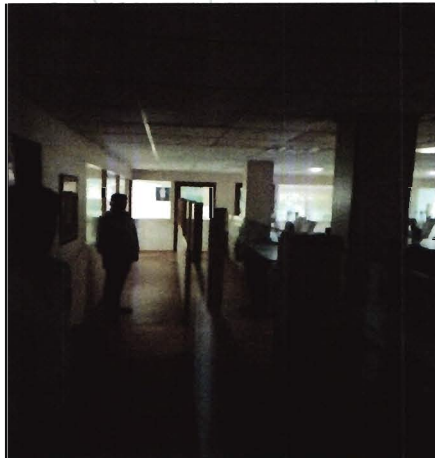
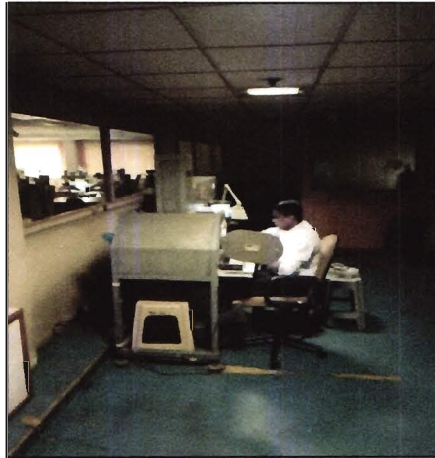
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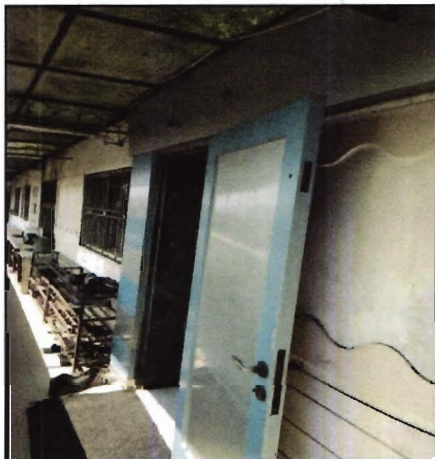
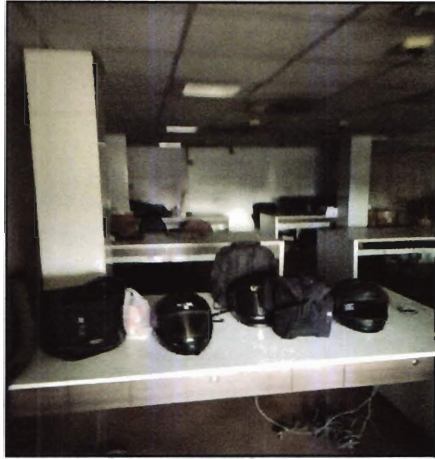
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Actual site photographs



Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 21°12'39.0"N 72°50'43.8"E

Note: The Blue line shows the route to site from nearest railway station (Surat-1.8.Km)



Price Indicator

Home > Commercial Property > In Surat > Katargam > Offices/Space Posted on Dec 17, 2019

₹ 31.63 Lac to 33 Lac Commercial Office/Space for Sale
 @ 5,500 per sq.ft. in Katargam, Surat, Gujarat [What's Nearby](#)

RERA STATUS: NOT AVAILABLE Website: <https://gujraera.gujarat.gov.in/>

Overview Location Owner Details Recommendations

PROPERTY (1)

- Area**
Built-up Area: 575 - 600 sq.ft. (53.42 - 55.74 sq.m.)
- Configuration**
Commercial Office/Space with 1 Washroom
- Price**
Price on Request
@ 5,500 per sq.ft. (Negotiable)
- Address**
Katargam, Surat
- Property Age**
10+ Year Old

Photos not shared by advertiser


Home > Commercial Property > In Surat > Katargam > Offices/Space > 22 to 30 Lac > Below 400 sq.ft. Posted on Dec 03, 2019

₹ 26 Lac @ 7,807 per sq.ft. Commercial Office/Space for Sale
 Estimated EMI ₹ 20,766 in Katargam, Surat, Gujarat [What's Nearby](#)

RERA STATUS: NOT AVAILABLE Website: <https://gujraera.gujarat.gov.in/>

Overview Location Owner Details Recommendations

PROPERTY (3)



Area
Carpet area: 333 sq.ft. (30.94 sq.m.)

Configuration
Commercial Office/Space with 1 Washroom

Price
₹ 26 Lac+ Govt Charges & Tax
@ 7,807 per sq.ft.

Address
Katargam, Surat

Property Age
1 to 5 Year Old

Transaction Type **Resale** Property Ownership **Freehold** Property Code **W47494977**
www.99acres.com/W47494977



Jantri Rate

સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પ્સ . ગાંધીનગર . ગુજરાત રાજ્ય
 Superintendent of Stamps, Gandhinagar, Gujarat State
 Government of Gujarat

Jantri Rate
Market Value

View Jantri Rate

District	SURAT	Taluka	SURAT_CITY
Village	KATARGAM		
Type	T.P/F.P		
Survey No. / Extension	59		

Show Jantri

TP No	વેલ્યુએશન	F.P No	Extension	ખુલ્લા પ્લોટનો ભાવ	રહેણાંક ફ્લેટ એપાર્ટમેન્ટ	ઓફિસ ફ્લોર	ખુલ્લા પ્લોટનો ભાવ ઔદ્યોગિક	ખેતી પીચત	ખેતી બીન પીચત
TPS-35	30/42	59		15000	24700	21250 28500	15000	0	0
TPS-49	30/57	59		15700	20250	27925 33375	15700	10625	0
TPS-18	30/19	59		17750	22750	27325 30750	17750	0	0
TPS-19	30/28	59		17000	22000	27950 32250	17000	0	0

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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 Index II 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 Index II 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.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **9th November 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:

1. Buyer and seller are motivated by self-interest.
2. 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.

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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 ₹ 1,14,52,500.00 (Rupees One Crore Fourteen Lakh Fifty Two Thousand Five Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

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ou, email=sharad@vastukala.org, c=IN
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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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