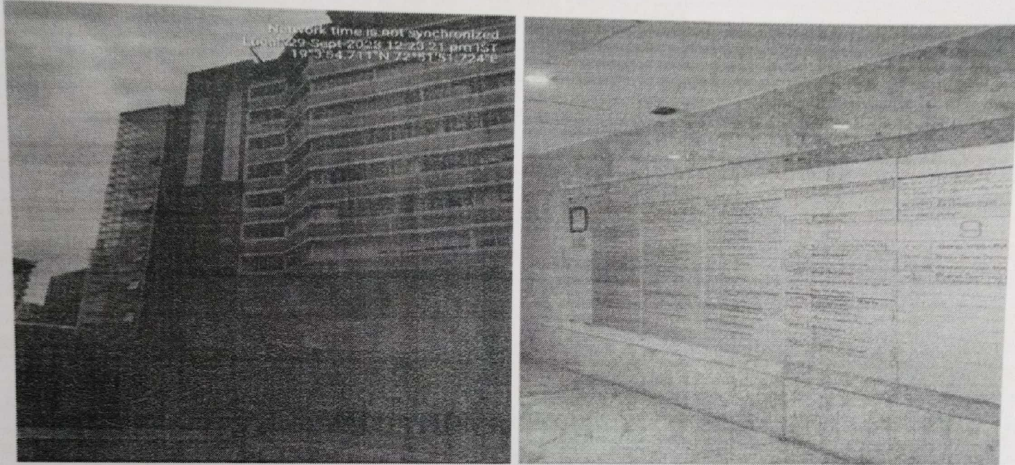


**VALUATION REPORT**

**OF**

**OFFICE NO. DE8090-B, 8<sup>th</sup> FLOOR, D-TOWER  
'BHARAT DIAMOND BOURSE COMPLEX', ZONE NO. 31, SUBZONE NO. 31/173,  
CTS No. 4207, PLOT NO. C-28, G BLOCK OF VILLAGE - KOLEKALYAN, BANDRA-  
KURLA COMPLEX (BKC), BANDRA EAST, MUMBAI- 400051**



**PURCHASED BY**

**M/s. SHIVAM  
(PARTNER- MR. SAMRESH R. PALSHETKAR)**

**CENTRAL BANK OF INDIA  
CORPORATE FINANCE BRANCH  
BANDRA KURLA COMPLEX**



To:  
Central Bank of India  
Corporate Finance Branch  
Bandra Kurla Complex

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

GENERAL		
1.	Purpose for which the valuation is made	To ascertain fair market value of the property
2.	a) Date of inspection	: 29-09-2023
	b) Date on which the valuation is made	: 30-09-2023
3.	List of documents produced for perusal	
	i) Sale Agreement	: Sale Agreement Dated: 23.07.2010 (For DE 8090) Between Bharat Diamond Bourse AND M/s. Shivam (Partner: Samresh R. Palshekar)
	ii) Occupancy Certificate	: Issued By MMMDA (For Tower 4) No. TCP(P-2)/BKC-27(CC)/G/2 18/T/4/1423/2008 Dated: 12.02.2008
	iii) Maintenance Bill	: Maintenance Bill (for DE 8090B) in the name of M/s. Shivam Invoice No-36657
	iv) Share Certificate	: Share Certificate in The name of M/s. Shivam (For Office No. DE 8090-B) Dated: 05.07.2014 Reg. Folio No. -0470, Certificate No. D/1166B
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)	: <b>M/s. Shivam (Partner: Samresh R. Palshekar)</b> (Contract Mr. Ramchandra Shivam - 09920375390) Office No. DE-8090B, 8 <sup>th</sup> Floor, D-Tower, Bharat Diamond Bourse Complex, Zone No. 31, Subzone No. 31/173, CTS No. 4207, Plot No. C-28, G Block of Village - Kolekalyan, Bandra-Kurla Complex (BKC), Bandra East, Mumbai- 400051
5.	Brief description of the property	: This property under Office No. DE-8090B, 8 <sup>th</sup> Floor, D-Tower, Bharat Diamond Bourse Complex, situated at above address is about 2.5-3 km from Kurla Railway Station. The area is well developed & High Class area and good Commercial location having all civic and infrastructure facilities are nearby and within easy reach. The Commercial building under reference is of <b>Basement + Ground + 9 Upper Floor</b> having RCC frame structure with RCC columns, slabs, beams projection etc. having 3 Lift to access upper floors.

5.	Location of property	
a)	Plot No. / Survey No.	: Zone No. 31, Subzone No. 31/173 CTS No. 4207, Plot No. C-28, G Block
b)	Door No.	: Office No. DE-8090B
c)	T. S. No. / Village	: Village - Kolekalyan
d)	Ward / Taluka	: Andheri
e)	Mandal / District	: Mumbai
f)	Date of issue and validity of layout of approved map / plan	: Occupancy Certificate is updated in report
g)	Approved map / plan issuing authority	: MMMDA
h)	Whether genuineness or authenticity of approved map / plan is verified	: Occupancy Certificate is updated in report
i)	Any other comments by our empanelled valuers on authenticity of approved plan	: No
	Postal address of the property	: Office No. DE-8090B, 8 <sup>th</sup> Floor, D-Tower, Bharat Diamond Bourse Complex, Zone No. 31, Subzone No. 31/173, CTS No. 4207, Plot No. C-28, G Block of Village - Kolekalyan, Bandra-Kurla Complex (BKC), Bandra East, Mumbai- 400051
	City / Town	: BKC, Bandra East
	Residential Area	: NA
	Commercial Area	: Yes
	Industrial Area	: NA
	Classification of the area	: High Class
	i) High / Middle / Poor	: Urban Area
	ii) Urban / Semi Urban / Rural	: MMMDA
	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	: No
	Whether coming under Corporation limit / Village Panchayat / Municipality	: No
	Boundaries of the property	: E Wing
	North	: Road
	East	: B & C Wing
	West	: Road
	Dimensions of the site	A As per the Deed B Actual
	North	NA
	South	NA
	East	NA
	West	NA
	Extent of the site	: Built Up Area: 553 sq. ft. (As per Maintenance Bill)
		Carpet Area: 372 sq. ft. (As per measurement) [Commercial Office]



14.1	Latitude, Longitude & Co-ordinates of office	: Latitude : 19°3'53.802" N Longitude : 72°51'51.63" E
15.	Extent of the site considered for valuation (least of 13 A & 13 B)	: NA
16.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	: Owner Occupied (M/s. Shivam)
<b>II. APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Commercial
2.	Location	: BKC, Bandra East
	T.S. No.	: -
	Block No.	: Office No. DE-8090B
	Ward No.	: Zone No. 31, Subzone No. 31/173
	Village / Municipality / Corporation	: Village - Kolkalyan
	Door No., Street or Road (Pin Code)	: 400051
3.	Description of the locality Residential / Commercial / Mixed	: Commercial
4.	Year of Construction	: 2008
5.	Number of Floors	: Basement + Ground + 9 Upper Floors
6.	Type of Structure	: RCC frame structure
7.	Number of Dwelling units in the building	: -
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	
	Lift	: 3 Lifts
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes
	Car Parking - Open/ Covered	: Yes
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes
<b>III Office</b>		
1.	The floor on which the office is situated	: 8 <sup>th</sup> Floor
2.	Door No. of the office	: Office No. DE-8090B
3.	Specifications of the office	
	Roof	: RCC
	Flooring	: Vitrified Tiles Flooring
	Doors	: Wooden & Glass Door
	Windows	: Aluminum Sliding Window
	Fittings	: Concealed
	Finishing	: Good
4.	House Tax	: NA
	Assessment No.	: NA
	Tax paid in the name of	: NA
	Tax amount	: NA
5.	Electricity Service Connection no. Meter Card is in the name of	: NA
6.	How is the maintenance of the office?	: Good
	Sale Agreement executed in the name of	: M/s. Shivam (Partner: Samresh R. Palsetkar)
8.	What is the undivided area of land as per Sale Deed?	: NA
9.	What is the plinth area of the office?	: Built Up Area: 553 sq. ft. (As per Maintenance Bill)

10.	What is the floor space index (app.)	: NA
	What is the Carpet Area of the office?	: Carpet Area: 372 sq. ft. (As per Measurement)
	Is it Posh / I class / Medium / Ordinary?	: I Class
	Is it being used for Residential or Commercial Purpose?	: Commercial
	Is it Owner-occupied or let out?	: Owner Occupied
	When let out, what is the monthly rent?	: NA
<b>MARKETABILITY</b>		
	What is the marketability?	: Good
	What are the factors favoring for an increase in Potential Value?	: Property situated at 2.5-3 km from Kurla Railway Station. All civic amenities available nearby. Land mark - Near City & ICICI Bank
	Are there any negative factors observed which affect the market value in general?	: No
	Based on analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details of reference of at least two latest sales/transactions with respect to adjacent properties in the areas)	: Prevailing rate Rs. 41,000/- to Rs. 43,000/- per sq. ft. on built up area  Rate adopted Rs. 42,000/- per sq. ft. on built up area
	When it is a new construction, what is the adopted basic composite rate of the flat under consideration after comparing with the specifications and other factors with the flat for similar comparison (give details).	: Rs. 41,000/- to Rs. 43,000/- per sq. ft. on built up area
	What method is adopted for the rate?	: Composite method is adopted for valuation
	Building + Services	: NA
	Land + Others	: NA
	What is the rate obtained from the Registrar's office (an evidence thereof to be enclosed)?	: Rs. 345060 per sq. mtr.
<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
	Depreciated building rate	: NA
	Replacement cost of flat with Services (v (3)i)	: NA
	Useful life of the building	: 15 Years
	Residual Life of the building estimated	: 45 Years
	Depreciation percentage assuming the salvage value as 10%	: NA
	Depreciated Ratio of the building	: NA
	Total composite rate arrived for valuation	: Rs. 42,000/- per sq. ft.
	Depreciated building rate VI (a)	: NA
	Rate for Land & other V (3)ii	: NA
	Total Composite Rate	: Rs. 42,000/- per sq. ft.
	Remarks	: 1. We have received Sale Agreement of office no. DE 8090. But on site is divided into two offices DE8090A & DE8090B. Total Area of office DE 8090 is Saleable/Built-up 1484 sq. ft. (DE8090A= 931 sq. ft. + DE8090B =553 sq. ft.) 2. Built up Area considered for office DE 8090B as per maintenance bill is 553 sq. ft.

**VII. Details of Valuation:**

Sr. No.	Description	Built Up Area	Rate per sq. ft. Rs.	Estimated Value Rs.
1	Present value of the office	553 sq. ft.	Rs. 42,000/-	Rs. 2,32,26,000/-
2	Car Parking	1 No.	LS	Rs. 10,00,000/-
	<b>Total</b>			<b>Rs. 2,42,26,000/-</b>

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. 2,42,26,000/- (Rupees Two Crore Forty Two Lakhs Twenty Six Thousands Only)**

The book value of the above property as per Index II : NA

Net Realizable Value is **Rs. 2,18,03,400/- (Rupees Two Crore Eighteen Lakh Three Thousands Four Hundred Only)**

The distress value **Rs. 1,93,80,800 /- (Rupees One Crore Ninety Three Lakhs Eighty Thousands Eight Hundred Only)**

Insurable value: **Rs. 11,06,000/- (Rupees Eleven Lakhs Six Thousand Only)**

Place: Mumbai  
Date: 30/09/2023

For, M. C. Jain & Associates

Dipti Jain  
(Partner)

The under signed 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 Rs. \_\_\_\_\_ (Rs. only).

Date:

Signature

(Name of the Branch Manager with office Seal)



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**MUMBAI METROPOLITAN REGION DEVELOPMENT AUTHORITY**  
**मुंबई महानगर प्रदेश विकास प्राधिकरण**

No.LC/BKC(G)/BDB(C-28)/Assign.Part-14/ 1675 /2017

Date : 16/08/2017

To,

The Company Secretary,  
Bharat Diamond Bourse,  
Plot No.C-28, 'G' Block  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**Sub : Allotment of Plot No.C-28 in 'G' Block of BKC.**  
- Consent for mortgage of the premises.

Ref. : Your letter dated 01/06/2017 & 24/06/2017.

Sir,

With reference to your letters under reference on the subject mentioned above, I am directed to inform you that the Additional Metropolitan Commissioner-I is pleased to grant his consent to mortgage the units of the demised premises constructed on the Plot No.C-28 in 'G' Block of Bandra-Kurla Complex, as stated below:-

Sr. No.	Name of the mortgagor	Premises Unit No.	Share Certificate No.	Area	Name of the Bank i.e. mortgagee
1.	Tej-Diam	CE5060	C/0584	As per approved plan	IndusInd Bank Ltd.
2.	Shivam	DE8090A	D/1166A	As per approved plan	Central Bank Of India
3.	Shivam	DE8090B	D/1166/B	As per approved plan	Central Bank Of India

2. The consent as stated above is granted on the following terms and conditions :-

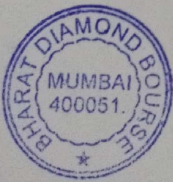
- (i) The consent for mortgaging the premises as stated above is subject to Lease Deed executed between Mumbai Metropolitan Region Development Authority and Bharat Diamond Bourse on 31/03/2010.
- (ii) All the obligations devolving upon you in terms of the above said Lease Deed shall be performed in strict accordance with the said Lease Deed and shall be binding upon the proposed Mortgagee.
- (iii) The instrument of intended mortgage should include the following Clauses :-

(a) **Recital Clause :-**

"At the specific request of the Bharat Diamond Bourse vide its letter dated ..... addressed to the Mumbai Metropolitan Region Development Authority (MMRDA), the MMRDA vide its letter No. LC/BKC(G)/BDB/Assignment Part-11/...../17, dated ....., annexed hereto as **ANNEXURE** have granted permission to mortgage the premises as stated herein above on the terms and conditions as contained therein."

(b) **Article Clause :-**

"NOTWITHSTANDING anything contained herein, this ..... (Name of the document) ..... shall be enforceable subject to the conditions, covenants and stipulations contained in the Lease Deed executed between Mumbai Metropolitan Region Development Authority and Bharat Diamond Bourse on 31/03/2010."



Certified True Copy

Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.

..2/-

EPABY : 2550 0004 04 12550 4000 FAX : 2550 4004 MUMBAI



# BHARAT DIAMOND BOURSE



DIAMOND CENTRE OF THE WORLD

(Incorporated under Section 25 of the Companies Act, 1956)

**Registered Office:** 391, Dr. Dadasaheb Bhadkamkar Marg, Swastik Cinema Building, Mumbai - 400 004.

**Administrative Office:** G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

## SHARE CERTIFICATE

SHARE CERT. ISSUED IN LIEU OF ORIGINAL CERT. NO. D/1166 ON SPLIT-UP OF SHARES

**THIS IS TO CERTIFY** that the person(s) named in this Certificate is/are the Registered Holder(s) of the within-mentioned shares(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and the amount endorsed hereon has been paid-up on each such share

Equity Shares each of	Rs. 1,000/-
Amount paid-up per share	Rs. 1,000/-

Registered Folio No. 0470

Certificate No. D/1166B

Name(s) of Holder(s) : SHIVAM

No. of Share(s) held : 553

Distinctive No.(s) of Share(s) From : 0714310 To 0714862 ✓

Given under the Common Seal of the Company on this 5 JUL 2014

The holder of this share certificate is entitled to the occupancy rights over the Office Premise No. DE8090B on the 8th floor of Tower D of the Bharat Diamond Bourse Complex at Bandra Kurla Complex Mumbai.

J51398MH1984NPL033787

Director

Director

Authorised Signatory

NOTE: No transfer of the above share(s) will be registered unless accompanied by this certificate