

VALUATION REPORT (IN RESPECT OF OFFICE)

General		
1	Purpose for which the valuation is made	: To assess Fair Market Value of the property for MSME Loan Purpose.
2	a) Date of inspection	: 11.09.2024
	b) Date of which the valuation is made	: 16.10.2024
3	List of documents produced for perusal: I) Copy of Articles Of Agreement Dated 04.06.2014 between M/s. Omkar Realtors & Developers Private Limited(The Promoter) And M/s. Shiv Aum Steels Private Limited(The Purchaser). II) Copy of Approved Building Plan No. SRA/ENG/2487/KE/PL/Ap Dated 22.05.2015 issued by Slum Rehabilitation Authority (SRA). III) Copy of Part Occupancy Certificate No. SRA/ENG/2487/KE/PL/Ap Dated 13.10.2015 issued by Slum Rehabilitation Authority (SRA). IV) Copy of Share Certificate No. 112 bearing Nos. 2221 to 2240 having 20 Shares of Rs. 50/- each dated 23.02.2021 in the name of M/s. Shiv Aum Steels Pvt. Ltd. issued by The Summit Business Park Premises Co-op. Soc. Ltd..	
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. Shiv Aum Steels Private Limited Commercial Office No. 515, 5 th Floor, "The Summit Business Bay", The Summit Business park Premises Co-op. Soc. Ltd., CTS No. 266 & 266/1 to 172, Opp. PVR Cinema, Near WEH Metro Station, Andheri - Kurla Road, Village - Gundavali, Taluka - Andheri, District - Mumbai Suburban, Andheri (East), Mumbai, PIN - 400 093, State - Maharashtra, India. <u>Contact Person :</u> Mr. Vinayak Kokane (Accountant) Mobile No. 9022486437 Pvt. Ltd. Company Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Office located on 5 th Floor. As per site inspection, the composition of commercial office is having Reception, Conference Room, Rest Room, Dining Area, Staff Working Area, Pantry, 2 Cabins, Toilet, WC + Passage. The property is at 160m distance from Wester Express Highway Metro Station.
6	Location of property	
a)	Plot No. / Survey No.	:
b)	Door No.	: Commercial Office No. 515
c)	C.T.S. No. / Village	: CTS No - 266 & 266/1 to 172, Village - Gundavali
d)	Ward / Taluka	: Taluka - Andheri
e)	Mandal / District	: District - Mumbai Suburban

f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. SRA/ENG/2487/KE/PL/Ap dated 22.05.2015 issued by Slum Rehabilitation Authority.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Commercial Office No. 515, 5 th Floor, " The Summit Business Bay ", The Summit Business park Premises Co-op. Soc. Ltd., CTS No. 266 & 266/1 to 172, Opp. PVR Cinema, Near WEH Metro Station, Andheri - Kurla Road, Village - Gundavali, Taluka - Andheri, District - Mumbai Suburban, Andheri (East), Mumbai, PIN - 400 093, State - Maharashtra, India.	
8	City / Town	:	City - Andheri (East), Mumbai	
	Residential area	:	No	
	Commercial area	:	Yes	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Gundavali Municipal Corporation of Greater Mumbai (MCGM)	
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 site	As per Document
	North	:	Prakashwadi Road & Prakashwadi CHS	Information not available
	South	:	Baba House	Information not available
	East	:	Open Plot	Information not available
	West	:	Prakashwadi Road	Information not available
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Office in a building.	
		:	As per the Deed	As per Actuals
	North	:	Information not available	Entrance of Office No. 515
	South	:	Information not available	Passage
	East	:	Information not available	Office No. 516
	West	:	Information not available	Office No. 514

14	Extent of the site	:	Carpet Area in Sq. Ft. = 1932.23 (Area as per Site measurement) Carpet Area in Sq. Ft. = 1833.00 (Area As Per Articles Of Agreement) Built Up Area in Sq. Ft. = 2199.60 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of Office	:	19°6'59.5"N 72°51'26.7"E
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1833.00 (Area As Per Articles Of Agreement)
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
2.	Location		
	C.T.S. No.	:	CTS No - 266 & 266/1 to 172
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Gundavali, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Commercial Office No. 515, 5 th Floor, " The Summit Business Bay ", The Summit Business park Premises Co-op. Soc. Ltd., CTS No. 266 & 266/1 to 172, Opp. PVR Cinema, Near WEH Metro Station, Andheri - Kurla Road, Village - Gundavali, Taluka - Andheri, District - Mumbai Suburban, Andheri (East), Mumbai, PIN - 400 093, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2015 (As Per Part Occupancy Certificate)
5.	Number of Floors	:	4 Basements + Ground + 1 Amenity Floor + 12 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	5 th Floor is having 26 Offices
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	7 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System

	Car parking - Open / Covered	:	1 Single Parking 1 Stack Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Commercial Office		
1.	The floor in which the Office is situated	:	5 th Floor
2.	Door No. of the Office	:	Commercial Office No. 515
3.	Specifications of the Office		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood Door Framed with Glass Door
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
4.	House Tax		
	Assessment No.	:	Information not available
	Tax paid in the name of	:	Information not available
	Tax amount	:	Information not available
5.	Electricity Service connection No.	:	Information not available
	Meter Card is in the name of	:	Information not available
6.	How is the maintenance of the Office?	:	Good
7.	Sale Deed executed in the name of	:	M/s. Shiv Aum Steels Private Limited
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Office?	:	Built Up Area in Sq. Ft. = 2200.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per SRA norms
11.	What is the Carpet area of the Office?	:	Carpet Area in Sq. Ft. = 1932.23 (Area As per actual site measurement) Carpet Area in Sq. Ft. = 1833.00 (Area As Per Articles Of Agreement) Carpet Area in Sq. Ft. = 793 Niche, Duct & Slabs, Elevational Features and AHU in Sq. Ft. = 1040.00
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	2,32,900/- (Expected rental income per month)

IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
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)	:	₹ 30038/- to ₹ 41401/- per Sq. Ft. on Carpet Area ₹ 25032/- to ₹ 34501/- per Sq. Ft. 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).	:	₹ 38,500/- per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 35,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,57,110/- per Sq. M. i.e. ₹ 14,596/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,48,524/- per Sq. M. i.e. ₹ 13,798/- per Sq. Ft.
5.	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	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Office with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	9 years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		

	Depreciated building rate VI (a)	:	₹ 2,422/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 35,700/- per Sq. Ft.
	Total Composite Rate	:	₹ 38,122/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Office	1833.00 Sq. Ft.	38,122.00	6,98,77,626.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
	Total value / Fair market value of the property			6,98,77,626.00
	Realizable value of the property			6,84,80,073.00
	Distress value of the property			5,59,02,101.00
	Insurable value of the property (2199.60 X 2,800.00)			61,58,880.00
	Guideline value of the property (2199.60 X 13,798.00)			3,03,50,081.00