

VALUATION REPORT (IN RESPECT OF OFFICE)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 17.02.2025
	b) Date of which the valuation is made : 20.02.2025
3	List of documents produced for perusal: I) Copy of Electricity Bill CA No. 9000 0092 3770 Dated 09.01.2025. II) Copy of Tax Invoice Dated 01.01.2025 for Office No. HE8090A in the name of D. Navinchandra Exports Pvt. Ltd. issue by Bharat Diamond Bourse. III) Copy of Occupancy Certificate No. TCP(P-2)/BKC-27(CC)/G/C-28/T-7 & 7B/1010/2009 Dated 06.09.2009 issued by Mumbai Metropolitan Region Development Authority. IV) Copy of Allotment of Equity Shares and Grant of Occupancy Rights Document No.05084/2011 Dated 01.06.2011 between Bharat Diamond Bourse(The Owner) And D. Navinchandra Exports Pvt. Ltd.(The Allottee).
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) : D. Navinchandra Exports Pvt. Ltd. Commercial Office No. HE8090A, 8 th Floor, Building No H, Wing - East, " Bharat Diamond Bourse Complex ", Plot No. C-28, CTS No. 4207, G - Block, Bandra Kurla Complex, Village - Kolkalyan, Bandra East, Taluka - Andheri, District - Mumbai Suburban, Bandra (East), Mumbai, PIN - 400 051, State - Maharashtra, India. <u>Contact Person :</u> Ms. Uttara (Accountant) Mobile No. 9821432326 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 8 th Floor. (Single Unit) The Composition of Commercial Office is single vacant unit. The property is at 6 km. distance from Kurla Railway Station.
6	Location of property
a)	Plot No. / Survey No. : Plot No - C-28
b)	Door No. : Commercial Office No. HE8090A
c)	C.T.S. No. / Village : CTS No - 4207, Village - Kolkalyan
d)	Ward / Taluka : Taluka - Andheri
e)	Mandal / District : District - Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan : Occupancy Certificate No. TCP(P-2)/BKC-27(CC)/G/C-28/T-7 & 7B/1010/2009 dated 06.09.2009 issued by Mumbai Metropolitan Region Development Authority.
g)	Approved map / plan issuing authority :
h)	Whether genuineness or authenticity of approved map/ plan is verified : N.A.

i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Commercial Office No. HE8090A, 8 th Floor, Building No H, Wing - East, " Bharat Diamond Bourse Complex ", Plot No. C-28, CTS No. 4207, G - Block, Bandra Kurla Complex, Village - Kolekalyan, Bandra East, Taluka - Andheri, District - Mumbai Suburban, Bandra (East), Mumbai, PIN - 400 051, State - Maharashtra, India.	
8	City / Town	:	City - Bandra (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 - Kolekalyan 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	:	Road	Information not available
	South	:	Road	Information not available
	East	:	Road / Tower - J	Information not available
	West	:	Tower - H, West Wing	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	Office No. 8080
	South	:	Information not available	Office No. 8090
	East	:	Information not available	Marginal Space
	West	:	Information not available	Lobby / Office No. 8130
14	Extent of the site	:	Carpet Area in Sq. Ft. = 192.94 (Area as per Site measurement) Saleable Area in Sq. Ft. = 268.00 (Area As Per Allotment of Equity Shares and Grant of Occupancy Rights)	
14.1	Latitude, Longitude & Co-ordinates of Office	:	19°3'57.9"N 72°51'56.6"E	

15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Saleable Area in Sq. Ft. = 268.00 (Area As Per Any Other Document)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Commercial
2.	Location		
	C.T.S. No.	:	CTS No - 4207
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Kolkalyan, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Commercial Office No. HE8090A, 8 th Floor, Building No H, Wing - East, " Bharat Diamond Bourse Complex ", Plot No. C-28, CTS No. 4207, G - Block, Bandra Kurla Complex, Village - Kolkalyan, Bandra East, Taluka - Andheri, District - Mumbai Suburban, Bandra (East), Mumbai, PIN - 400 051, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2009 (As per occupancy certificate)
5.	Number of Floors	:	2 Basements + Ground + 9 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	8 th Floor is having 22 Offices
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	6 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Commercial Office		
1.	The floor in which the Office is situated	:	8 th Floor
2.	Door No. of the Office	:	Commercial Office No. HE8090A

3.	Specifications of the Office		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush shutters
	Windows	:	Glass Facade Windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
4.	House Tax		
	Assessment No.	:	Invoice No. 59167 dated 01/01/2025
	Tax paid in the name of	:	D. Navinchandra Exports Pvt. Ltd.
	Tax amount	:	Rs. 949.00
5.	Electricity Service connection No.	:	Consumer No. 9000 0092 3770
	Meter Card is in the name of	:	D Navinchandra Exports Pvt. Ltd.
6.	How is the maintenance of the Office?	:	Good
7.	Sale Deed executed in the name of	:	D. Navinchandra Exports Pvt. Ltd.
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 undefined = 0.00 (undefined)
10.	What is the floor space index (app.)	:	As per MMRDA norms
11.	What is the Carpet area of the Office?	:	Carpet Area in Sq. Ft. = 192.94 (Area As per actual site measurement)
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?	:	Vacant
15.	If rented, what is the monthly rent?	:	36,900/- (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)	:	₹ 48565/- to ₹ 64681/- per Sq. Ft. on Carpet Area ₹ 40471/- to ₹ 53901/- 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).	:	₹ 42,000/- per Sq. Ft. on Saleable Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 39,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 0/- per Sq. M. i.e. ₹ 0/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 25,771/- per Sq. M. i.e. ₹ 2,394/- 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 are Fixed by respective State Government for computing Stamp Duty / Rgtn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Office with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	16 years
	Life of the building estimated	:	44 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	24.00%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,280/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 39,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 41,280/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
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1	Present value of the Office	268.00 Sq. Ft.	41,280.00	1,10,63,040.00
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			1,10,63,040.00
	Realizable value of the property			99,56,736.00
	Distress value of the property			88,50,432.00
	Insurable value of the property (268.00 X 3,000.00)			8,04,000.00
	Guideline value of the property (268.00 X 2,394.00)			6,41,592.00