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VALUATION REPORT  
OF  
IMMOVABLE PROPERTY  
(COMMERCIAL PREMISES)

OWNED BY  
**MR. RAHUL KISHNAKUMAR KANODIA**



SITUATED AT

UNIT NO.4, ON THE GROUND FLOOR  
IN THE BUILDING KNOWN AS  
"GUPTA BHAVAN" PREMISES CO-OP.SOC.LIMITED,  
PLOT NO. 64/B, IRON MARKET, 32/38, AHMEDABAD STREET,  
SANT TUKARAM ROAD, CARNAC BUNDER,  
MASJID BUNDER (EAST),  
MUMBAI

BY  
**A. V. SHETTY & ASSOCIATES**

CHARTERED ENGINEERS  
& GOVT. REGISTERED VALUERS

PANEL VALUERS AND TECHNICAL APPRAISERS  
FOR BANKS, FINANCIAL INSTITUTIONS &  
INCOME TAX DEPT.

IBBI REGISTERED VALUERS UNDER THE  
INSOLVENCY AND BANKRUPTCY CODE 2016



**a.v.shetty &  
associates**

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126-A, DADASAHEB PHALKE ROAD,  
DADAR (E), MUMBAI - 400 014.  
E-MAIL ADDRESS : rtnaks@gmail.com

Phone

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Shetty & Associates

Physical Cha  
2.1

Ref. No. AVSA/OBC/26189A/2019

Date: 18.05.2019

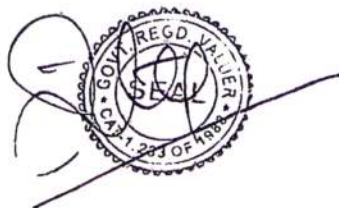
ANNEXURE - B

**PROFORMA FOR VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

(Applicable in Borrowal accounts where aggregate credit limits are above 10.00 Lac OR anticipated value of immovable property to be mortgaged / charged is above 20.00 Lac)

**Chapter: Introduction**

S. No.	Content	Comments of Valuer
1.1	Name of Valuer	A. V. Shetty & Associates
1.2	Date of Valuation	17.05.2019
1.3	Purpose of Valuation	To assess the 'Fair Market Value' of the said property for the purpose of availing Bank Credit facilities from <b>Oriental Bank of Commerce, Nariman Point Branch, Mumbai.</b>
1.4	Name of Property Owner/s (Proposed purchasers)	<b>Mr.Rahul Kishnakumar Kanodia</b>
1.5	Name of Bank as applicable	<b>Oriental Bank of Commerce, Nariman Point Branch, Mumbai.</b>
1.6	Name of Developer/Transferors of the Property	--





### Physical Characteristics of the Property

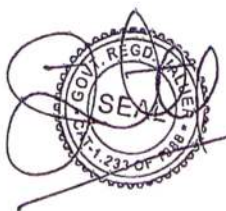
2.1	Location of the property in the city	Unit No.4, on the Ground Floor In The Building Known As "Gupta Bhavan" Premises Co-Op.Soc.Limited, Plot No. 64/B, Iron Market, 32/38, Ahmedabad Street, Sant Tukaram Road, Carnac Bunder, Masjid Bunder (East), Mumbai
2.2	Municipal Ward No.	-
2.3	Postal address of the property	Unit No.4, on the Ground Floor "Gupta Bhavan" Premises Co-Op.Soc.Limited, Plot No. 64/B, Iron Market, 32/38, Ahmedabad Street, Sant Tukaram Road, Carnac Bunder, Masjid Bunder (East), Mumbai
2.4	Area of the plot/land ( supported by a plan )	Records not available
2.5	Layout plan of the layout in which the property is located	Records not available
2.6	Details of Roads abutting the asset	32/38, Ahmedabad Street, Sant Tukaram Road, Carnac Bunder, Masjid Bunder (East), Mumbai
2.7	Demarcation of the asset under valuation on a neighbourhood layout map	Co-ordinate : 18°57'3.99"N & 72°50'22.26"E
2.8	Description of Adjoining properties	On or towards East : Unit Prakash On or towards West: Unit Gandhi & Co. On or Towards North : Units On or towards South : Ahmedabad street Road
2.9	Survey no. if any	---
2.10	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations	RCC framed Gr. + 5 upper floors Brick / CC Block masonry wall building having adequate floor height. Premises is provided with vitrified tiles flooring, Wooden frame door and safety gate & Aluminium frame glazed windows  The Building is about 25-30 years old
2.11	Plinth area, Carpet area and saleable area to be mentioned separately and clarified	Unit No.4, on the Ground Floor 635sqf. Saleable Area (426sqf. Carpet Area (as per documents provided by Bank)
2.12	Any other aspect	---



## Town Planning Parameters

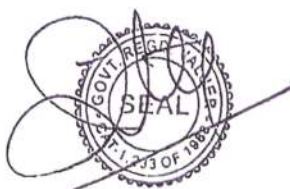
3.1	Master plan provisions related to the property in terms of land use	Records not available
3.2	Planning area/zone	Records not available
3.3	Development controls	-
3.4	Zoning regulations	Records no available
3.5	FAR/FSI permitted and consumed	Permissible F.S.I - 1.33
3.6	Ground coverage	--
3.7	Transferability of development rights if any, building bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.	N.A.
3.8	Comment on surrounding land uses and adjoining properties in terms of usage	Mixed area

3.9	Comment on unauthorized constructions if any	--
3.10	Comment on demolition proceedings if any	
3.11	Comment on compounding /regularisation proceedings	
3.12	Comment on whether OC has been issued or not	--
3.13	Any other aspect	Nil



## Legal Aspects of the Property

4.	Description of legal aspects to include:	
4.1	Ownership documents,	Society Maintenance Bill No.4506/19 dt.1.4.2019 in the Name of Mr.Rahul Kishanakumar Kanodia, for the month of April to June 2019 @ ₹ 23843/-
4.2	Names of Owner/s	<b>Mr.Rahul Kishnakumar Kanodia</b>
4.3	Title verification,	Record not available
4.4	Details of leases if any,	N.A
4.5	Ordinary status of freehold or leasehold including restrictions on transfer,	Free hold Land
4.6	Agreements of easements if any,	---
4.7	Notification for acquisition if any,	
4.8	Notification for road widening if any,	
4.9	Heritage restrictions if any,	
4.10	All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report,	Society Maintenance Bill No.4506/19 dt.1.4.2019 in the Name of Mr.Rahul Kishanakumar Kanodia, for the month of April to June 2019 @ ₹ 23843/- Electricity Bill: BEST - Consumer No.329-441-002*9 Bill No.905329441002 dt.01.04.2019, in the Name of Mr.Kishanakumar Kanodia, for the month of May 2019, @ ₹ 4170/-
4.11	Comment on transferability of the property ownership,	---
4.12	Comment on existing mortgages / charges / encumbrances on the property if any	Records not available
4.13	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	---
4.14	Building plan sanction, illegal constructions if any done without plan sanction/violations.	Records not available
4.15	Any other aspect.	---





### Economic Aspects of the Property

5.1	Reasonable letting value	N.A. (Owner occupied)
5.2	Details of monthly rents payable	
5.3	Details of monthly rents being received, if any, including status of tenancy rights	
5.4	Taxes and other outgoings	Society maintenance Charges is inclusive of all taxes & other charges.
5.5	Property insurance	
5.6	Monthly maintenance charges	
5.7	Security charges, etc.	
5.8	Any other aspect	---

### Socio-cultural Aspects of the Property

6.	Descriptive account of the location of the property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	The property under reference is located at mixed area (Middle Class) and located within 1km distance from Masjid Bunder Railway station.
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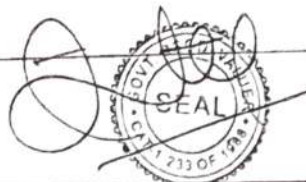


**Functional and Utilitarian Aspects of the property**

7	Description of the functionality and utility of the asset in terms of:	Commercial premises on Ground floor
7.1	Space allocation,	Commercial premises on Ground floor
7.2	Storage spaces,	As above
7.3	Utility of spaces provided within the building,	As above
7.4	Car parking facilities	---
7.5	Balconies	
7.6	Any other aspect	

**Infrastructure Availability**

8.	<b>A) Description of aqua infrastructure availability in terms of</b>	
8.1	Water supply	As per regulations of MCGM
8.2	Sewerage/sanitation	As per regulations of MCGM
8.3	Storm water drainage,	As per regulations of MCGM
	<b>B) Description of other physical Infrastructure facilities viz.</b>	
8.1	Solid waste management	As per regulations of MCGM
8.2	Electricity	Electricity Bill: BEST - Consumer No.329-441-002*9 Bill No.905329441002 dt.01.04.2019, in the Name of Mr.Kishanakumar Kanodia, for the month of May 2019, @ ₹ 4170/-
8.1	Roads and public transportation connectivity	Well connected by road & all types transport services available
8.2	Availability of other public utilities nearby	All public utility services available within 1km radius
	<b>C) Social infrastructure in terms of</b>	
8.1	Schools	Available within 1km radius
8.2	Medical facilities	
8.3	Recreation facilities in terms of parks and open spaces	

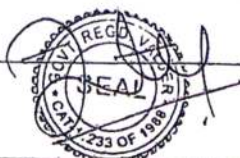


**Marketability of the Property**

9.	Analysis of the market for the property in terms of	
9.1	Locational attributes	Well connected by road & all types transport services available
9.2	Scarcity	Balanced
9.3	Demand and supply of the kind of subject property	Balanced
9.4	Comparable sale prices in the locality.	Sale Instances of similar properties in the vicinity not available.

**Engineering and Technology Aspects of the Property**

10.	Description of engineering and technology aspects to include	
10.1	Type of construction,	RCC framed Gr. + 5 upper floors Brick / CC Block masonry wall building having adequate floor height. Premises is provided with vitrified tiles flooring, Wooden frame door and safety gate & Aluminium frame glazed windows
10.2	Materials and technology used,	Good
10.3	Specifications,	--
10.4	Maintenance issues,	--
10.5	Age of the building	The Building is about 25-30 years old
10.6	Total life of the building,	Estimated residual life : about 20 years with proper maintenance.
10.7	Extent of deterioration,	Not observed
10.8	Structural safety	Structurally sound
10.9	Protection against natural disasters viz. earthquakes,	As per Architectural Design
10.10	Visible damage in the building if any,	No visible damage
10.11	Common facilities viz. lift, water pump, lights, security systems, etc.,	1 No. Lift ---
10.12	System of air-conditioning,	---
10.13	Provision for fire fighting,	As per provisions of MCGM
	Copies of plans and elevations of the building to be included - Not made available	



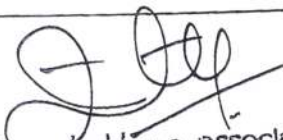


## Declaration

14.

I hereby declare that :

- The information provided is true and correct to the best of my knowledge and belief.
- The analysis and conclusions are limited by the reported assumptions and conditions.
- I have no direct or indirect interest in the asset valued.
- I / my authorized representative / Associates have inspected the subject property on 17.05.2019
- I am a 'Valuer' as per the existing provisions in Category I-233 and fulfil the education, experience and other criteria laid out therein.
- I abide by the code of conduct as provided at the time of empanelment.
- I/We confirm that the norms / procedures of valuation as prescribed by the 'Institute of Valuers' have been strictly complied with.

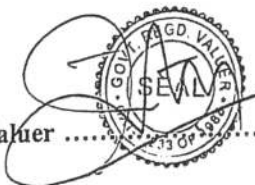
  
J. Jey & associates

B.E. (Civil) (Hons.) F.I.E., F.I.V.,  
REGISTERED ENGINEERS & GOVT. REGISTERED VALUERS  
FOR CIVIL ENGINEERS AND TECHNICAL APPRAISERS FOR  
SOCIETY OF CIVIL INSTITUTIONS & INCOME TAX DEPT.  
GOVT. REGISTERED VALUERS

Name and address of the Valuer

Name of Valuer Association of which I am a bona fide member in good standing The IOV  
Regd. Valuers Foundation Membership No. IOVRVF/VM/L&B/4666 & Registered with IBBI  
Regn. No. IBBI/RV/02/2019/11075

Signature of the Valuer .....



Date 18.05.2019

Tel. No. 022-24115420/ 24115442

Mobile no: 9821010756.....

E-Mail : rtnaks@gmail.com

15.

Enclosures:

■ Layout plan of the area in which the asset is located	Nil
■ Building plan	Nil
■ Floor plan	Nil
■ Photographs of the property being valued	Attached
■ Any other relevant document/extracts	Google map attached

11.1	Use of environment friendly building materials, Green building techniques if any,	N.A.
11.2	Provision for rain water harvesting,	N.A.
11.3	Use of solar heating and lighting systems, etc., Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	---

### Architectural and Aesthetic Quality of the Property

12.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Standard Commercial Building
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### 13. Valuation

The "Fair Market Value" of the said property has thus been assessed based on local enquires using "Market Value" method & taking into account the factors mentioned as above and briefly listed below:

- A) Extent and Survey Number.
- B) Location, accessibility, distance from the centre of the town.
- C) Developments – infrastructural facilities etc.
- D) Market value of land - as estimated by local enquiries
- E) Building - type of construction, age, future life, depreciation.
- F) Dues/Outgoings - Records not available

The "Fair Market Value" of the said property has been worked out as under:

635sqf.

₹ 27,500/sqf.

= ₹ 1,74,62,500/-

Say, ₹ 1,74,75,000/-

(Above rate takes into consideration value added on account of Loft Coverage & improvement)

Therefore, to the best of our knowledge and belief, the "Fair Market Value" of the said property is ₹ 1,74,75,000/- (Rupees one crore seventy four lakhs & seventy five thousand only) and the "Realisable Value" of the said property is ₹ 1,57,25,000/- (Rupees one crore fifty seven lakhs & twenty five thousand only) and the "Forced Sale Value" of the said property is ₹ 1,39,75,000/- (Rupees one crore thirty nine lakhs & seventy five thousand only) and the "Insurable Value" (Reinstatement value of the structure) of the said property is ₹ 7,50,000/- (Rupees seven lakhs & fifty thousand only) as on the date of visit (17.05.2019) and the same may be considered to be true and fair.



*(Signature)*  
A. V. Shetty & Associates

B.E. (Civil) (Hons.) F.I.E., F.I.V.,  
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