

BeLe ARCHITECTS.

Architects, Interior & Landscape Designers & Valuers.
Govt. & Income Tax Reg. Valuers.

Ar. SAMEER BELE.M. Arch. F.I.V.

E-mail - belearchitects@gmail.com

1, BeLe Park, Pumping Station, Gangapur Road, Nashik - 5. Ph.No. - 2582401

To,
The Branch Manager,
State Bank of India,
Branch: Backbay Reclamation
Mumbai - 400 021.

VALUATION REPORT

Dt. 07 August 2021

I. GENERAL	
1.	Purpose for which the valuation is made
To Ascertain the fair market values of the property as on Date	
2	a Date of inspection
04.08.2021	
	b Date of Which Valuation Made
07.08.2021	
3	List of Documents produce for perusal
<ul style="list-style-type: none"> ➤ Copy of Index II Ref. No. BDR4-00449/2012 Dated 18/01/2012 ➤ Copy of Registration Receipt No. BDR4-00449/2012 Dated 18/01/2012. ➤ Copy of Sale Deed No. BDR4-00449/2012 Dated 18/01/2012 between Comfort Projects Limited - (The Vendor)- The One Part AND M/s. ECL Finance LTD - (The Purchasers)- The Other Part, bearing Reg. No. BDR 00449/2012. ➤ Copy of Building Occupancy Certificate bearing Ref. No. CE/2434/WS/AH Dated 23.04.2010 issued by Municipal Corporation of Greater Mumbai. 	
	Name of the owner(s) and his /their address with phone (Details of Share in Each owner in case of joint Ownership)
M/s. ECL Finance LTD. <u>Address.</u> Registered office at 2nd floor, M.B. Tower, Plot no.5, Road No.2, Banjara Hill, Hyderabad - 500 034.	
5	Brief Description of the Property (Including Leasehold/Freehold etc)
Commercial Office Premises It is Free Hold Property	
6	Location of Property
Near Kalina -Mumbai University	
a)	Plot No. Survey No.
C.T.S. No. 5443, S No. 294, Hissa No. 03	
b)	Door No
Commercial Office Premises Situated at 10 th floor	
c)	T.S No/Village
Village Kolkalyan	



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Bele Park Pumping Station Gangapur Road, Nasik - 5, Ph. No. - 2582401		
d)	Ward/Taluka	H Ward, Andheri
e)	Mandal/District	Mumbai-400 098.
f)	Date of Issue and validity of layout of approved map/ plan	Details not Made Available
g)	Approved map/plan issuing Authority	Municipal Corporation of Greater Mumbai
h)	Whether genuineness or authenticity of approved map/ plan is verified	Yes
7	Postal Address of the Property	Commercial Office Premises Situated at 10 th floor, in Building known as "Edelweiss House", C.T.S. No. 5443 of Village Kolkalyan, Windsor Lane, Off. C.S.T Road, Near J. P. Morgan Chase Bank, Kalina, Santacruz (East), Mumbai -400 098.
8	City/Town	Kolkalyan, Santacruz (East), Kalina-Mumbai
	Residential Area	Yes
	Commercial Area	Yes
	Industrial Area	No
9	Classification of Area	
i)	High /Middle /Poor	Middle Class
ii)	Urban/Semi urban/Rural	Urban Area
10	Coming Under Corporation Limit/Village Panchyat/Municipality	Municipal Corporation of Greater Mumbai
11	Whether covered under any State/ Central Govt. Enactment (e.g. Urban Land Ceiling Act) or notified Agency Area/ Scheduled Area/ Cantonment Area)	NA
12	Boundaries of the property	
	North	By Napha Building
	South	By J. P. Morgan Chase Bank
	East	By Dani Corporate Park
	West	By Internal Road
13	Dimensions of the Site	Built up Area of the Office = 1495.49 sqmt i.e. 16091 Sq.ft. (As per Index II)
13.1	Extent of the Site	Total Built up Area = 16091.00 Sq.ft
14	Latitude ,Longitude and Coordinate of site	Latitude : 19°04'12.2"N Longitude : 72°51'48.4"E



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15	Extent of Site Considered for valuation (Least of 13 & 13.1)	Built up Area of the Office = 16091 Sq.ft.
16	Whether Occupied by Owner/Tenant?, if Occupied by Tenant, Since How long? Rent Received per month	Owner Occupied
II Apartment Building		
1.	Nature of apartment	Commercial Office Premises
2.	Location	Kolekalyan, Santacruz (E), Kalina-Mumbai
	C.T.S. no	C.T.S. No. 5443
	Block No.	---
	Ward No.	H Ward
	Village/Municipality/Corporation	Kolekalyan, MCGM
	Door no. Street or Road(Pin code)	Off. C.S.T Road, Mumbai-400098
3.	Description of locality Residential/ commercial/Mixed	Mixed
4.	Year of Construction	2010 (As per Occupancy Certificate)
5.	Number of floors	Building consist of 3 Level Basement + Utilities + Ground (Part) + Stilt (Part) + 1 st to 14 Upper Floors
6.	Type of structure	RCC Framed Structure
7.	Number of Dwelling unit in the Building	NA, As the Entire Building is for Commercial use only
8.	Quality of construction	Good
9.	Appearance of the building	Good
10.	Maintenance of the building	Good
11.	Facilities Available	
	Lift	Yes, Total 12 Lifts are provided
	Protected water supply	Available
	Underground Sewerage	Yes
	Car parking-Open/Covered	Yes, Basement & Open Car Parking Available
	Does compound wall exist?	Yes
	Is Pavement laid around the Building	Yes
I) Office		
	The floor on which the Office is situated	10 th floor
	Door no. of the Office	Commercial Office situated on 10 th Floor
	Specification of Office	
	Roof	
	Flooring	RCC
		Vitrified Tiles Flooring
	Doors	Glass Door



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2

Bele Park Pumping Station Gangapur Road, Nasik - 5, Ph.No. - 258 2401

	Windows	Glass façade windows	
	Electrical Fitting	Concealed	
	Finishing	Neeru Finish Plaster & Acrylic Paints.	
4	House Tax Assessment no. Tax Paid In the name of Tax Amount	} Details not made available	
5	Electricity Service Connection No.		Details not made available
	Meter card is in the name of		Details not made available
6	How is the Maintenance of the Office		Good
7	Sale deed Executed in the name of	M/s. ECL Finance Limited	
8	What is undivided Area of land as per sale deed?	NA	
9	What is the Plinth Area of Office?	Built up Area of the Office = 16091 Sq.ft.	
10	What is The Floor Space Index (App)?	As per DC Rule	
11	What is the Carpet Area of Office?	Note : Internal measurements were not allowed by the Client, hence, could not measure the carpet area of the property.	
12	Is it Posh / I Class/ Medium/ Ordinary	Medium	
13	Is it Being used for residential Or Commercial Purpose?	Commercial Purpose only	
14	Is it Owner Occupied Or Let out?	Owner Occupied	
15	If rented, what is the Monthly Rent?	N.A.	
IV	Marketability		
1	How is the Marketability?	Good	
2	What are the Factors Favoring for an Extra Potential value?	Good Location	
3	Any Negative factors are Observed which affect the market value in general?	Not Observed	
V	Rate		
1	After Analyzing the comparable sale Instances what is the Composite rate for similar Office with same Specification in the Adjoining locality? (Along with details/ reference of at-least two latest deals/transactions with respect to adjacent properties in the Areas)	<p>We have worked out this valuation on the basis of composite rate method. Rate considered for subject Office as per prevailing market rate as per market enquiry.</p> <p>Prevailing market rate for commercial premises in this location is Rs. 37,000/- to Rs. 39,000/- per sq. ft on Built-Up area</p>	



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2	Assuming it is a new construction, what is the Adopted Composite Rate of the Office Under valuation after Comparing with Specifications and other factors with the Office under Comparison (give details)	Rs. 37,000/- per sq. ft. on Built-Up area.
3	Break-up for rate	Value of land is not considered separately as this is an ownership type of tenement. Construction value is based on composite rate method.
	i) Building + Services	NA
	ii) Land+ Others	NA
4	Guideline rate obtained from Register Office(An Evidence thereof to be enclosed)	As per Ready Reckoner- (In the Year 2021-2022) Govt. rate for Office in this Area is Rs. 17,664/- per Sq.ft. on Built-up.) Total Guideline Value = Rs. 28,42,31,424.00/- (without considering
VI	COMPOSITE RATE ADOPTED AFTER DERPRECIATION	
a.	Depreciated Building rate	Rs. 37,000/- per sq. ft. on Built-Up area.
	Replacement Cost of Office with services {V(3)I}	N.A
	Age of the Building	11 Years (as per OC)
	Life of the Building estimated	49 Years subject to proper care & maintenance.
	Depreciation Percentage assuming the salvage value as 10%	---
	Depreciated ratio of the Building	---
b.	Total Composite rate arrived for valuation	Rs.37,000/- per sq. ft. on Built-Up area.
	Depreciated building rate VI(a)	Rs. 37,000/- per sq. ft.
	Rate for land & others V(3)ii	Not Applicable
	Total Composite Rate	Rs. 37,000/- per sq. ft.



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Details of Valuation :

Sr. No.	Description	Qty	Rate per unit Rs.	Estimated Value Rs.
1	Present value of Office (incl. car parking, if included)	16091 Sq.ft. (BUA)	Rs. 37,000/-	Rs. 59,53,67,000.00/-
2	Wardrobes			
3	showcase			
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			
Total				Rs. 59,53,67,000.00/-

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. 59,53,67,000.00/- (Rs. Fifty Nine Crore Fifty Three Lakhs Sixty Seven Thousand only) the Realizable value of above property is Rs. 56,38,88,650.00/- (Rs. Fifty Six Crore Thirty Eight Lakhs Eighty Eight Thousand Six Hundred Fifty only), the Distress value of the above property is Rs. 47,62,93,600.00/- (Rs. Forty Seven Crore Sixty Two Lakhs Ninety Three Thousand Six Hundred Only).

Place: Mumbai
Date: 07.08.2021



The Undersigned has inspected the property detailed in the Valuation Report dated 07.08.2021 we are satisfied that the fair and Reasonable market value of the Property Rs. 59,53,67,000.00/- (Rs. Fifty Nine Crore Fifty Three Lakhs Sixty Seven Thousand only)

Date :-

Signature
Branch Manager

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Notes :

1. Approved Plan copy, Commencement certificate, etc. were not made available for Perusal.
2. We also cannot confirm the structures constructed on site are as per approved plan or not. Hence we cannot comment upon age of structures.
3. This valuation report is based only on document provided.
4. I have submitted Valuation report directly to the Bank.
5. Any discrepancy regarding: ownership, boundaries, approval, any reservation on land, any road passing through land, any road widening affects land, etc. this valuation report is to be treated as null and void.
6. The rates considered in this valuation report are based on considering the current recession in the market due to the impact of COVID-19 Pandemic.

15. Declaration

I hereby declare that :

- i. The property was inspected by our engineer on 04.08.2021
- 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.
- v. I have submitted Valuation report directly to the Bank



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MUNICIPAL CORPORATION OF GREATER MUMBAI
No: CE/2434/WS/AH

FULL OCCUPATION CERTIFICATE

23 APR 2010

To:
M/s. Sky Heights Developers Pvt. Ltd.,
5443, Kolkalyan,
Santacruz (East),
Mumbai- 400 054

For
Hand
Mtr
Per

Sir,

The full development work of commercial building comprising of 3 level basement for car parking + Utilities + Ground (Pl.) + Stilt (Pl.) + 1st to 14th upper floors on plot bearing C.T.S.No. 5443 of Village Kolkalyan, situated at Off. C.S.T. Road, Santacruz (East), Mumbai is completed under the supervision of Licensed Surveyor Mr. Pushkar B.S., License No.8/336 may be occupied on the following conditions :-

- 1) That the certificate under section 270-A of M.M.C. Act shall be obtained from H.E. and a certified true copy of the same shall be submitted to this office within three months from the date of issue of occupations certificate.
- 2) That the balance 10 Nos. of lifts shall not be operated without the N.O.C. / Lift Inspector's certificate and same shall be submitted to this office.

A set of certified completion plan is attached herewith.

Yours faithfully,

[Signature]
23/4/10

Executive Engineer
Building Proposal (W.S.) 'H' Ward



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1, BeLe Park, Pumping Station, Gangapur Road, Naxik - 5, Ph.No. - 7582401

Sale Advertisement

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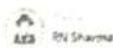
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My Activity

Post Property **FREE**

22.0 Cr Commercial Office Space

For sale in **Bandra Kurla Complex**



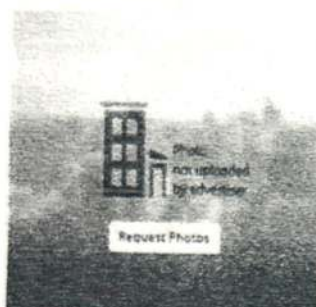
Ar. Sameer Bele

Contact Now

PROPERTY DETAILS

LOCALITY DETAILS

PRICE TRENDS



Request Photos

Floor: 2 (Out of 8 Floors)
Overlooking: Main Road

Super Area: 5600 sqft +
Carpet Area: 3392 sqft

Furnished Status: Fully Furnished
Personal Pantry

Carpeting: 2 Covered
Lift: 1
Units Available: 1
Water Availability: 24 Hours Available

USP: Personal Pantry, Cafeteria Available

Contact Owner

Save for Later

Share Property Details

Inbox (3) - 100% x My Inbox - 100% x My Inbox - 100% x Office Space For x Buy Commercial x

magicbricks.com/propertyDetail/900-Sq-ft-Commercial-Office-Space-FOR-Sale-Bandra-Kurla-Complex-n...

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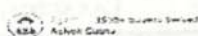
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My Activity

Post Property **FREE**

2.99 Cr 900 Sq-ft Commercial Office Space

For sale in **Trade Centre, Bandra Kurla Complex, Mumbai**



Ar. Sameer Bele

Contact Now

PROPERTY DETAILS

PROJECT DETAILS

LOCALITY DETAILS

PRICE TRENDS

AGENT DETAILS



Floor: 2 (Out of 11 Floors)
Overlooking: Main Road

Super Area: 900 sqft +
Carpet Area: 523 sqft +
Built-up Area: 2147 sqft

Furnished Status: Fully Furnished
Personal Pantry

Carpeting: 1 Covered
Lift: 1
Units Available: 0/1000 sqft

Water Availability: 24 Hours Available

Contact Owner

Save for Later

Share Property Details



Save Property

Don't want to share your details with the agent right now?

Save Property for Later

Description

Fully furnished and air conditioned commercial office space available for sale in prime location. Trade Centre is a key commercial building in BKC and was a landmark building during 45,000 square feet. This property is near the airport, sea, and road network. The government plots framework is the highest commercial plot (1000 sqft) and a commercial structure to ensure the highest safety.



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+91 9890000001

Trade Centre, BKC



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Sales Instance

सूची क्र.2
द्वयम निबंधक सह दु नि अधेरी 2
दस्त क्रमांक 3092/2019
नोदणी
Regn.63m

गावाचे नाव : कोलेकल्याण

(1) शिल्लका प्रकार	करारनामा
(2) मूल्य	44000000
(3) बाजारभाव भाड्याटयाचय बाबीलापटकर अकारणी देतो की मारदण ते नमुद करणे.	38210000
(4) मू. मापन पोलिस्ता व परामर्शक असल्यास	1) पालिकेचे नाव मुंबई मनपाइतर वर्णन सदनिका नं. युनिट नं. 701-बी, माळा नं. 7 वा मजला इमारतीचे नाव बी के सी. 1. ब्लॉक नं. प्लॉट नं. सी-66, जी-ब्लॉक बांद्रा कुर्ला कॉम्प्लेक्स रोड बांद्रा(पूर्व), मुंबई - 400051. इतर माहिती सोबत 1 कार पार्किंग स्पेस (C.T.S. Number : 4207 (PT))
(5) क्षेत्रफळ	92.45 चौ मीटर
(6) भूकरणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा-या विलिहून देणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव - इप्रेसो डेव्हलपर्स प्रायव्हेट लिमिटेड चे संचालक राजेश रामचंद किशनाजी वय - 52 पत्ता - ऑफिस नं. १८ - महेश वेम्बर्स ३९९ नरसी नाथा स्ट्रीट, मस्जिद बंदर, नूर बाग, MAHARASHTRA, MUMBAI, Non-Government पिन कोड - 400009 पॅन नं. - AAACH011L
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव - दुदानी एक्सपोर्ट्स प्रायव्हेट लिमिटेड चे संचालक नितिन दुदानी वय - 43, पत्ता - प्लॉट नं. १०, माळा नं. - इमारतीचे नाव सॉलिटेर अपार्टमेंट्स, ब्लॉक नं. प्लॉट नं. ३४-बी, पाली हील, रोड नं. नर्गिस दत्त रोड, बांद्रा पश्चिम, महाराष्ट्र, MUMBAI पिन कोड - 400050 पॅन नं. - AAACD2417R
(9) दस्तऐवज करून दिल्याचा दिनांक	28/03/2019
(10) दस्त नोदणी केल्याचा दिनांक	28/03/2019
(11) अनुक्रमांक, खंड व पृष्ठ	3092/2019
(12) बाजारभावप्रमाणे मुद्रांक शुल्क	2640000
(13) बाजारभावप्रमाणे नोदणी शुल्क	30000

