

NASIM NOWAZ

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CONSULTING ENGINEERS & VALUERS

INDUSTRIAL & PROJECT MANAGEMENT, ENGINEERING, VALUATION, SURVEYORS
QUALITY CONTROL & QUALITY ASSURANCE, ENERGY & SAFETY AUDIT
Ref No: - NN/SBI/1387/11/2022

Date: - 11.11.2022

To
The Assistant General Manager,
State Bank of India,
SME, N.S Road Branch (15197),
9, Brabourne Road, Kolkata – 700001.

Sub: - Valuation of shop of Shree Krishna Hosiery Pvt. Ltd., situated at, Shop No.- 309 on 3rd floor, Block- B "Axis Mall", Biswa Bangla Sarani, P.O.- Taluk, New Town Action Area 1C, Under New Town Kolkata Development Authority (NKDA), P.S.- Rajarhat, Dist.- North 24 Parganas, West Bengal-700156.

FORMAT- A

**FORMAT OF VALUATION REPORT
(TO BE USED FOR ALL PROPERTIES OF VALUE UPTO RS.5 CRORES)
VALUATION REPORT (IN RESPECT OF SITE AND BUILDING)**

Name & Address of Branch	:- State Bank of India, SME, N.S Road Branch, 9, Brabourne Road, Kolkata – 700001		
Name of Customer (S)/ Borrower unit	:- Shree Krishna Hosiery Pvt. Ltd.		
1. Customer Details			
Name	:- Shree Krishna Hosiery Pvt. Ltd. (CIN No.- U65921WB1999PTC090343) Directors: - 1. Kishore Kumar Kothari (DIN No.- 00239119) 2. Savita Kothari (DIN No.- 07264539) Registered office at, 103/24/1, Fore Shore Road, Shibpur (Binani Metal Complex), Howrah-711102.		
Application No.	:- With the Bank		
2. Property Details			
Address	:- Shree Krishna Hosiery Pvt. Ltd. (CIN No.- U65921WB1999PTC090343) Directors: - 1. Kishore Kumar Kothari (DIN No.- 00239119) 2. Savita Kothari (DIN No.- 07264539) Situated at, Shop No.- 309 on 3 rd floor, "Axis Mall", Biswa Bangla Sarani, P.O.- Taluk, New Town Action Area 1C, Under New Town Kolkata Development Authority (NKDA), P.S.- Rajarhat, Dist.- North 24 Parganas, West Bengal-700156. Nature of flat – Commercial Shop		
Nearby Landmark/ Google Map	:- Landmark – Under Axis Mall & Near Novotel		
Independent Access to the property	:- 150'-00" wide Biswa Bangla Sarani		
3. Document Details	Yes/No	Name of Approving Authority	Approval No.
Layout Plan	:- No	Nil	Nil



Page 1 of 17

25, Dhaladighi West Road, House of Dr. M.K. Jaman (Behind Khudiram Basu Statue)
P.O. & P.S. Bardhaman, Dist. Purba Bardhaman, PIN 713101, West Bengal

Branch : 16A, Shakespeare Sarani (3rd Floor), Kolkata 700071, W.B.

Jatin Das Sarani, Ashrampara, Hakimpura, Siliguri 734001, W.B.

Building Plan	: -	No	Nil	Nil										
Construction Permission	: -	Nil	Nil	Nil										
Legal Documents	: -	Yes	Report dated on 25.08.2020											
List of Documents	: -	1. Deed No.-I-4260/2012 , dated on 03/04/2012 2. Electric Bill by Bengal Peerless vide Invoice No.- 2223410729, in the name of Kothari Distribution Pvt. Ltd., dated on 12/06/2022 3. Trade license by NKDA dated on 01/12/2021 4. NKDA TAX vide Assessment No.- 123190035580, dated on 26/03/2021												
Brief description of the property: - Office No.- 309 having Super Built-up area 652.00 Sft. on 3 rd floor Block- B, under B+G+5 storied commercial building named "Axis Mall". Under Mouza- Thakdari, J.L. No.- 19, Plot No.- CF-9, R.S. Plot No.- 101, 102, 103, 104, 105, 106, 107, 108, 109, 111, 112, 113, 114 & 121, Biswa Bangla Sarani, P.O.- Taluk, New Town Action Area 1C, Under New Town Kolkata Development Authority (NKDA), P.S.- Rajarhat, Dist.- North 24 Parganas, West Bengal-700156. Note: - The shop is adjoined to shop No.- 310 owned by the owner on southern side, without any partition wall.														
4. Physical Details		Adjoining Properties <table border="1"> <thead> <tr> <th>Apartment</th> <th>Shop No.- 309</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>150'-00" wide Biswa Bangla Sarani</td> </tr> <tr> <td>South</td> <td>30'-00" wide road</td> </tr> <tr> <td>East</td> <td>30'-00" wide road</td> </tr> <tr> <td>West</td> <td>30'-00" wide road (Street No.- 106)</td> </tr> </tbody> </table>			Apartment	Shop No.- 309	North	150'-00" wide Biswa Bangla Sarani	South	30'-00" wide road	East	30'-00" wide road	West	30'-00" wide road (Street No.- 106)
Apartment	Shop No.- 309													
North	150'-00" wide Biswa Bangla Sarani													
South	30'-00" wide road													
East	30'-00" wide road													
West	30'-00" wide road (Street No.- 106)													
Matching of Boundaries	: -	Yes												
Plot Demarcated	: -	Yes												
Approved Land Use	: -	Commercial (As per Deed)												
Type of Property	: -	Commercial (As per Deed)												
Plotted/ Flat	: -	Flat												
Number of Rooms	: -	Please see the civil details												
Living/ Dining	: -	Please see the civil details												
Bed Rooms	: -	Please see the civil details												
Toilets	: -	Please see the civil details												
Kitchen	: -	Please see the civil details												
5. Tenure / Occupancy Details														
Status of Tenure	: -	No												
Owned/ Rented	: -	Nil												
No. of Years of Occupancy	: -	N.A												
Relationship of Tenant or Owner	: -	N.A												
6. Stage of Construction (for which valuation report is sought)														
Stage of Construction	: -	Completed												
Under Construction/ Completed	: -	Completed												
If Under Construction, Extent of Completion	: -	N.A												
7. Violations if any Observed														
Nature and Extent of Violations	: -	No												
8. Area Details of the Property														
Site Area	: -	Land area 4.75 Acres (As per Deed)												



Plinth Area/Super built-up area	: -	Super built-up area - 652 Sft. (As per Deed)
Carpet Area	: -	586.8 Sft. approx. (90% of super built-up area)
Saleable Area	: -	652 Sft. (Super built-up area) for flat
Remarks	: -	Nil

9. **Valuation**

i)	Mention the value as per Government Approved Rates also	: -	Government guideline value as per www.wbregistration.co.in. the flat value per Sft. of said property ventilates Rs.57,82,914/- for 652 Sft. (Super built-up area) for flat Considering the position of flat property available local amenities, demand of immovable property in the said locality and verbal enquiry at ADSR, we found the local rates of flat per Sft. vary from Rs. (10,000 - 11,000)/- per Sft. for such flat.
ii)	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.	: -	N.A

Summary of Valuation

i)	Guideline Value	: -	Please see below: -
	Shop		
	ADSR Amount		57,82,914
	super built-up Area (in Sft)		652.0
	Rate of ADSR for Sft.		8,870
a.	Land	: -	Please see below: -
b.	Building	: -	Please see below: -

Flat Value: -

Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specification and other factors with the flat under comparison (Give details).	: -	Assumed rate Rs.10,000/- to Rs.11,000/- per Sft.
Break-up for the rate		Rs.10,500/- per Sft.
i) Building + Services	: -	Rs.2,000/- per Sft.
ii) Land + Others	: -	Rs.8,500/- per Sft.
Web site rate obtained from the (An evidence thereof to be enclosed).	: -	Average rate per Sft. in Magic Brick is Rs.9,176/-

All rates (Average rate calculation)	
Gov. ADSR	8,870
99 Acres.com	Not found
Magic Brick	9,176
Housing.com	Not found
Local Enquiry	10,643
Local Enquiry 2	10,500
Average rate	9,797
Our consideration (As per Market Survey)	10,500

COMPOSITE RATE ADOPTED AFTER DEPRECIATION

a.	Depreciated building rate	: -	Rs.1,560/- per Sft.
	Replacement cost of the Flat with services {V (3)i}	: -	652 Sft. X Rs.10,500/- SBU = Say, Rs.68.46 Lakh (Rupees Sixty Eight Lakh Forty Six Thousand Only)

$$100 \times \frac{68.46 - 57.82}{57.82} = 18.40\%$$



	Depreciation percentage assuming the salvage value as 10%	:-	Including construction cost given
	Depreciated ratio of the building	:-	Included in rates
b.	Total composite rate arrived for valuation	:-	Rs.10,060/- per Sft.
	Depreciated building rate VI (a)	:-	$\text{Rs.2,000} - (\text{Rs.2,000/-} \times 22\%) = (\text{Rs.2,000} - \text{Rs.440}) = \text{Rs.1,560/- per Sft.}$
	Rate for land and other V (3) ii	:-	Rs.8,500/- per Sft.
	Total composite rate	:-	$\text{Rs.8,500/-} + \text{Rs.1,560/- per Sft.} = \text{Rs.10,060/- per Sft.}$

DETAILS OF VALUATION (Present)


Sl. No.	Description	Qty. (Sft.)	Rate per unit Rs.	Estimated Value Rs.
1	Present value of the flat	652	Rs.10,060/- <i>Depreciation for the age of the building @22% from the building & services, Rs.2,000 X 22% = 440 Rs.8,500 + (2,000 - 440) = Rs.8,500 + Rs.1,560 = Rs.10,060/- per Sft.</i>	65,59,120
2	Wardrobes			
3	Showcases			
4	Kitchen Arrangements			
5	Superfine Finish			
6	Interior Decoration (False ceiling)	587	550	3,22,740
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total				68,81,860
Say, total				68,82,000

(Rupees Sixty Eight Lakh Eighty Two Thousand Only)

ii)	Fair Market Value	:-	Present market value of the above property in prevailing condition with aforesaid specifications is Rs.68.82 Lakh (Rupees Sixty Eight Lakh Eighty Two Thousand Only)
iii)	Realizable Value	:-	90% of market value = $\text{Rs.68.82 Lakh} \times 0.90 = \text{Say, Rs.61.94 Lakh (Rupees Sixty One Lakh Ninety Four Thousand Only)}$
iv)	Forced/ Distress Sale Value	:-	70% of market value = $\text{Rs.68.82 Lakh} \times 0.70 = \text{Say, Rs.48.17 Lakh (Rupees Forty Eight Lakh Seventeen Thousand Only)}$
v)	Insurance Value	:-	Insurance Value (As per conventional rule Insurance value generally considered @40% of Depreciated replacement cost of Built-up area, excluding Land & foundation cost of the subject building) of the above property is Rs.4.07 Lakh (Rupees Four Lakh Seven Thousand Only) .

We have made independent verification of the property and no adverse observations made. The valuation is found to be in line with the prevailing market rates.



10.	Assumptions/Remarks	
i)	Qualification in TIR/Mitigation suggested, if any.	As per TIR
ii)	Property is SARFAESI compliant: Yes/No.	Yes
iii)	Whether property belongs to social infrastructure like hospital, school, old age home etc.	No
iv)	Whether entire piece of land on which the unit is set up/property is situated has been mortgaged or to be mortgaged.	Has been mortgaged
v)	Details of last two transactions in the locality/area to be provided, if available.	Not found
vi)	Any other aspect which has relevance on the value or marketability of the property.	Nil
11.	Declaration	
i)	The property was inspected by the undersigned on 13/08/2022	
ii)	The undersigned does not have any direct/indirect interest in the property	
iii)	The information furnished herein is true and correct to the best of our knowledge.	
iv)	I have submitted Valuation report directly to the Bank.	
12.	Name, Address & Signature of the Valuer with Wealth Tax Registration No.	<p>:- NASIM NOWAZ Kolkata Office:- Inkwest Management Consultants Pvt. Ltd. 16A, Shakespeare Sarani (3rd Floor), Kolkata – 700071, India. Burdwan Office:- H/O– Dr. M.K. Jaman, House No. 25, Dhalidighi West, (Near Petrol Pump), P.O. & P.S. – Burdwan – 713101, Purba Bardhaman, West Bengal. Contact No.: - +91 9800006902/7001895081 Email: - nasimnowaz@gmail.com, n_nowaz@yahoo.com Wealth Tax Registration No.: - W.B/CCIT-4/Kol/69/2016-17/Reg. of Valuer/Nasim Nowaz on dated 02/03/2017. IBBI Registration No.: -IOVRVF/VM/L&B/1237.</p>
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <h1 style="margin: 0;">NASIM NOWAZ</h1> <p style="font-size: small;">Digitally signed by NASIM NOWAZ DN: c=IN, o=Personal, pseudonym=2f3e52f511ba544b4f0470d1ec 9765a1, 2.5.4.20=51a8932feddb794032165db88e51 5327c91bcad49ed3d0bedd1d02457ea00c0 4, postalCode=713103, st=WEST BENGAL, serialNumber=7a3397c97a54af1da3753ffbb a6f81f99f55633ffa1ae2cbcf03603e5a81d765 , cn=NASIM NOWAZ Date: 2022.11.12 11:19:53 +05'30'</p> </div> <div style="text-align: center;">  </div> </div>		<p style="text-align: center;">11/11/2022 Date of Valuation</p>
Signature of the Valuer		
13.	Enclosures	
a)	Layout plan sketch of the area in which the property is located with latitude and longitude.	No
b)	Building Plan.	No
c)	Floor Plan.	No
d)	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site.	Yes

e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office.	No				
f)	Google Map location of the property.	Yes, (22.579919°N, 88.459890°E), enclosed				
g)	Price trend of the Property in the locality/city from property search sites viz Magickbrick.com, 99Acre.com, Makan.com etc.	<table><tr><th colspan="2">Other's source's rate per Sft.</th></tr><tr><td>Magic Brick</td><td>9,176</td></tr></table>	Other's source's rate per Sft.		Magic Brick	9,176
Other's source's rate per Sft.						
Magic Brick	9,176					
h)	Any other relevant documents/extracts.	Enclosed				

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 **Rs.68.82 Lakh (Rupees Sixty Eight Lakh Eighty Two Thousand Only).**

The Realizable value of the above property is Rs.68.82 Lakh X 0.90 = Say, **Rs.61.94 Lakh (Rupees Sixty One Lakh Ninety Four Thousand Only).**

The book value of the above property as of Please see the balance sheet

The distress value Rs.68.82 Lakh X 0.70 = Say, **Rs.48.17 Lakh (Rupees Forty Eight Lakh Seventeen Thousand Only).**



Place: Purba Bardhaman
Date: 11/11/2022

**NASIM
NOWAZ**

Digitally signed by NASIM NOWAZ
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Date: 2022.11.12 11:20:26 +05'30'

Signature
(Name and Official Seal of the Approved Valuer)

The undersigned have 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. _____.
(Rupees _____ only).

Place: -
Date: -

Signature
(Name of the Branch Manager with Official Seal)

Enclosures		
1.	DECLARATION- CUM- UNDERTAKING	Annexure - I
2.	DECLARATION FROM VALUERS	Annexure - II
3.	MODEL CODE OF CONDUCT FOR VALUERS	Annexure - III
4.	Government Registered Value Certificate	Annexure - IV
5.	99 Acres & Magic Bricks & Housing	Annexure - V
6.	Google Map & Distance	Annexure - VI