

G. VELAYUDHAN NAIR
BSc(Engg), FIE, FIV, FIIBE, C. Eng(I)
CONSULTANT ENGINEER
CHARTERED ENGINEER
APPROVED REGISTERED VALUER
(Under Section 34 AB /AE of Wealth Tax Act 1957)

*opened in
the office
9/12/2021*

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ELAMAKKARA, KOCHI - 26
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OL KAR / 1 / 21 .dt.27-11-21

BEFORE THE OFFICIAL LIQUIDATOR HIGH COURT OF KARNATAKA
REPORT ON VALUATION OF PROPERTY
VALUATION STATEMENT

1. GENERAL

1. This valuation is undertaken based on the order from. : The Official Liquidator, High Court of Karnataka Corporate Bhavan, No. 26-27, 12th floor, Raheja Towers, Bangaluru - 560001
Vide letter no. OLB/S3 (V) / Co. P. no. 125/2002/1388 / 21 dt. 03-11-2021
2. The properties are owned by : M/s. Vijaya Commercial Credit Limited (In Liqn.)
Victoria Towers, 2nd floor, Kacheripady, Banerji road, Ernakulam, Pin. 682035
Now under the Official Liquidator High Court of Karnataka's custody
3. Purpose of valuation. : To estimate the present market value of the commercial space bearing door no. 41/3381 A1 (Old no. CC 65/2063., TR/67/2183), 2nd floor, Victoria Towers, Kacheripady, in survey no. 301/ 2, in Ernakulam Village
4. Date of valuation. : 16 - 11 - 2021
5. Brief description of property : State Kerala
District Ernakulam
Sub-Dist Ernakulam
Taluk Kanayannur
Village Ernakulam
Desom Thirkannarvattom
Limit Cochin Corporation
Survey no. 301/ 2
Document no 3174 / 1996
Latitude: 9.986079 Longitude: 76.282051
- Extent**
2.22 % of undivided share right in all that land having a total extent of 12.44 Ares in survey 301/ 2 in Ernakulam Village.



6. Nature of property : 2.22 % of undivided share right in all that land having a total extent of 12.44 Ares in survey 301/ 2 in Ernakulam Village together with a Commercial space bearing door no. 41/3381 A1 in the 2 nd floor of Victoria Towers, Kacheripady having an area of 1100 ft² including all common rights and easements appurtenant there to as per the document.
7. List of document produced for perusal : Xerox copy of the document
8. Type of land : Commercial land
9. Classification of land : Urban
10. Is the land wet or dry : Dry

II. DESCRIPTION OF PROPERTY

1. Postal address of the property owner : Now under the custody of the Official Liquidator High Court of Karnataka
2. Identification of the property : The Victoria Towers ,Commercial Building Complex is situated on the north side of the Banerji road at Kacheripady,M.G.road Junction.The aforesaid Office space is on the 2 nd floor south west side.
- Combined Boundary**
- North : Kattunilathu Parambu
- East : Kattunilathu Parambu
- South : Banerji road
- West : Kattunilathu Parambu
3. Whether occupied & used by the owner : Now under the custody of the Official Liquidator High Court of Karnataka
4. Is it freehold or lease hold : Free hold
5. Gross yield from the property in the case agricultural land : NA
6. Estimated annual income : NA

III. PROCEDURE FOR VALUATION : Composite rate method is adopted

IV. VALUATION DETAILS

PART - A - LAND

- A. Dimension of site : Not measured



- B. Extent of site : As same as 1 - 6 above
- C. Characteristic of the site
- 1.Characterof locality whether residential : Commercial
- 2.Classification : Urban
3. Development of surrounding areas : Developed area
4. Is the property is subject to submerging : No
5. Civic amenities like schools,hospitals, offices, markets etc. : Available
- 6) Level of land with topographical codn. : Level land
7. Shape of land : Irregular
8. Type of use : Commercial cum Office space
9. Any restriction from use : No
- 10.Road facilities : Available
- 11.Is it an approved lay out : Not known
- 12.Water facility : Available, but now disconnected
- 13.Commercial potentiality : Viable
- 14.Any other issue which might affect the valuation : No
- D.Prevaling market rate : In the composite rate method the land value is not computed separately
- E.Rate adopted in this valuation : In the composite rate method the land value is not computed separately
- F. Estimated value of the site : In the composite rate method the land value is not computed separately

PART - B -BUILDING

- 1.Type of construction,common : RCC.pile foundation, RCC framed structure with panel walls ,G. F+ 5 storied commercial building
- 2.Quality of construction : Good
- 3.Appearance of building,common : Fair
- 4.Number of floors : G.F + 5



5. Maintenance of building : Over all is fair, but no internal maintenance has carried out to the office space in question for more than 15 years
6. Plinth area : 1100 ft²
7. Value of building portion (Composite rate) : Based on the enquires made with various developers and builders of repute reveal that, depending upon its location, placement, situation, utility etc would effect the value of the commercial building under consideration. Accordingly the market value of Rs. 10,000/ ft² is prevails now (Replacement value) for the ground floor portion and the floor upward have substantial deductions as it being commercial/Office space with less demand compared to G.F.. Thus Rs. 8000/ ft² (Replacement value) is resonable. Hence the value of the afore said Office space arrived to Rs. 88,00,000/- (Replacement - value as new one)
8. Abstract of present worth of building (composite rate) : Rs. 88,00,000/- (-)

Rs (-) 7,40,000/- (Depreciation for 25 Years for the building Structure at Rs. 2600/-ft²)
Rs. (-) 10,00,000/- (Repairs and maintenance to be carried out and re installations of Electrical & water supply connections and relaying Flooring tiles for rehabilitation)

Net Total Rs. 70,60,000/-

PART -C - AMENITIES : Provided with required Amenities, but not functional now
 (after depreciation) The flooring tiles peel out from the floor and relaying new one is necessitated for rehabilitation

PART -D - SERVICES : Provided with required services, but not functional now, the
 (after depreciation) electrical and water supply connections disconnected

PART -E -MOVABLE ASSETS
 (after depreciation) The movable assets are not in usable condition and not serviceable, practically fetch any value, How ever scrap value is provided

1. Steel Almarh	1 No	Rs. 800
2. Celing fan	7 Nos	Rs. 1,050
3. Wooden Chairs	16 Nos	Rs. 1,400
4. Computer monitor	1 No. (E-waste)	Nil Nil
5. Tube light	8 Nos	Nil
6. Ply wood table	5 Nos	Rs. 100
7. Exhaust Fan	1 No.	Rs. 50

Total

Rs. 3400/-



PART - E - ABSTRACT OF VALUATION

1. PART- A LAND : NA (Composite method)
2. PART- B BUILDING : Rs.70,60,000
3. PART- C AMENITIES : No separate value
4. PART- D SERVICES : No separate value
5. PART- E MOVABLE ASSETS : Rs. 3400
6. PART- F TOTAL : Rs.70,63,400/- (Rounded to Rs.70,63,000/-)
6. Any other factors favouring addl. value : No.
7. Any other factors for lesser value : No.
8. Present market value : Rs.70,63,000/--(Rs.Seventy Lakhs sixty three-
Thousand only)
9. Realisable Value : Rs.63,57,000/-(Rs.Sixty three Lakhs fifty seven -
Thousand only)
10. VALUE IN CASE IF DISTRESS/
FORCEDSALE : Rs.56,50,000-(Rs.Fifty six Lakhs fifty Thousand only)

V The name and address of references
from whom the in formations gathered : Local enquiry with builders

VI. I here by certify that

- a) Information furnished in this report is true and correct to the best of my knowledge and belief
- b) I have personally inspected the property on 16.11-2021 accompanied by Mr.Krishna Reddy,
Official Liquidators Office,Karnataka and made necessary enquiries before arriving this report
- c) I have no direct or indirect interest in the property valued.

This report contain 5. pages
27-11-2021.



G. VELAYUDHAN NAIR, BSc(Engg),FIE, FIIBE, FIV, C.Eng.

FIE(F.1281476), C Eng(M.1091608). FIIBE(LF.1232), FIV(LF.11135)

Approved Registered Valuer (Under Section 34 AB /AE of Wealth Tax Act

Phone: 195745 per no.CC-CHN/PR/RV-3/2007-08 of Commissioner of Income Tax)

0484 2408517
Consultant Engineer, Chartered Engineer

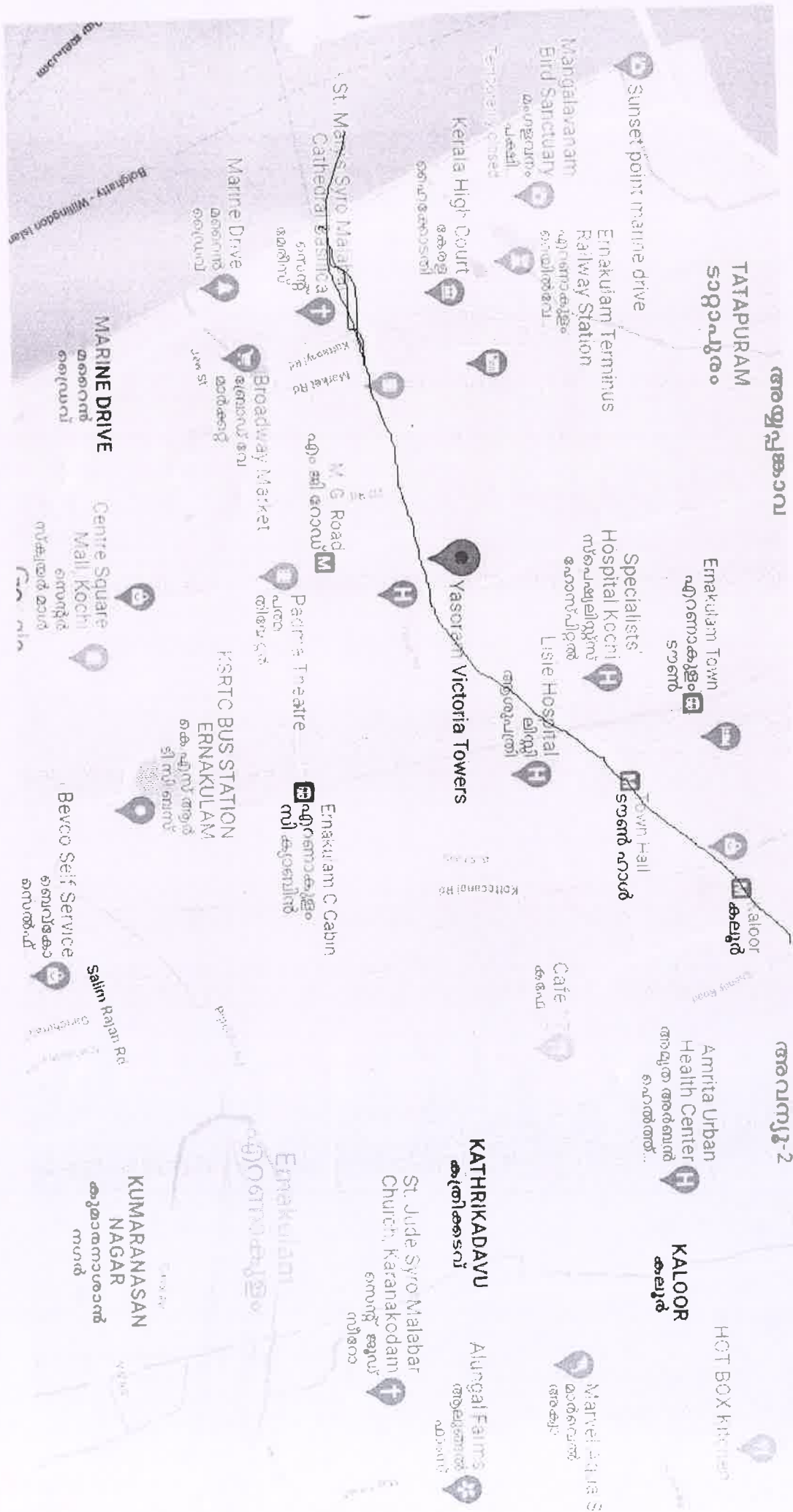




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അയ്യപ്പക്ഷാല

TATAPURAM
ടാറ്റാപുരം

Emekulam Town
എറണാകുളം ടൗൺ

Town Hall
ടൗൺ ഹാൾ

കലൂർ

അവനൂറ്റ്-2

Amrita Urban
Health Center
അമൃത അർബൻ
ഹെൽത്ത്...

KALLOOR
കലൂർ

HOT BOX Kitchen

KATHRIKADAVU
കത്രികാടവു

St. Jude Syro Malabar
Church, Karanakodam
സെന്റ് ജൂഡ്സ്
ന്ദിരം

Alungal Farms
അലുങ്കൽ
ഫാമ്സ്

KUMARANASAN
NAGAR
കുമാരനാശാൻ
നഗർ



TATAPURAM
500011

