

Mumbai Office

12A02, 13th Floor
"A" Wing, Raheja Heights,
Near Dindoshi Bus Depot,
Malad East,
Mumbai- 400097

Confidential

To
Shri T. Venkateshaiah (CPA)
Office of Official Liquidator,
Corporate Bhavan,
26-27, 12th Floor, Raheja Tower, M. G. Road,
Bengaluru - 560 001

Date: 30.12.2016

EXECUTIVE SUMMARY

Location of the property : Property Situated at Soba Towers, Block No. 106 1st
Floor, 29/32 Sadashivapeth Next to Poona Hospital
Pune-411030.

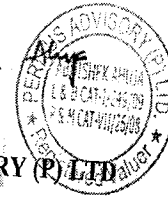
Owner : M/s. Vijaya Commercial Credit Limited (in Liqn)

Date of valuation : 30.12.2016

ABSTRACT

Sl.No.	Particulars	Market Value (Rs.)
1	Stamp Duty method	52,57,687.50
2	Market Value	27,08,832.50
3	Realisable Value	23,02,507.62

Abhishek



FOR PERITUS ADVISORY (P) LTD.

- **Abhishek Ahuja**, B.E., M.A. Property, Valuation & Law (London), Chartered Engineer & Registered Valuer
Land & Building CAT-I/249/2009, Plant & Machinery CAT-VII/26/2008, Member Indian Council of Arbitration
- **Delhi Office** : 8/43, G. F. South Patel Nagar, New Delhi - 110008, Mob. : +91 9811275452, Tele-Fax : 011 25846465
E-mail : dkahuja08@gmail.com, ckahuja54@gmail.com
- **Mumbai Office** : 12A02, 13th Floor 'A' Wing, Raheja Heights, Near Dindoshi Bus Depot, Malad-East, Mumbai
- **Kanpur Office** : 'Jaap Kuttiya', 152, Ratan Lal Nagar, Near Ahuja Nursing Home, Kanpur - 208022, UP, Phone : +91 9811275452
Phone : +91 8081828325 Fax No. : +91 512-2241645 • E-mail : dkahuja08@gmail.com, ckahuja54@gmail.com

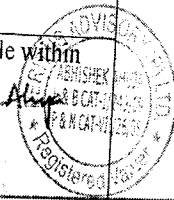
Date: 30.12.2016

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Bengaluru - 560 001

FORM - 01
Report of valuation of Immovable Property
Part 1 - Questionnaire

1.	Purpose of which valuation is made.	:	To determine fair market value
2.	Date as on which valuation is made.	:	30.12.2016
3.	Name of the owner / owners.	:	M/s. Vijaya Commercial Credit Limited (in Liqn)
4.	If the property is under joint ownership/ co-ownership share of each owner, are the share undivided	:	Ownership
5.	Brief description of the property.	:	Commercial office at First floor Bearing No. 106.
6.	Location, Street, Ward No.	:	Property Situated at Soba Towers, Block No. 106 1 st Floor, 29/32 Sadashivapeth Next to Poona Hospital Pune-411030
7.	Survey / Plot No. of land.	:	As above
8.	Is the property situated in the residential/Commercial/mixed area/industrial area.	:	Commercial cum residential area.
9.	Classification of locality- high class/middle class/poor class.	:	Middle Class Commercial Area
10.	Proximity civic amenities like School, Hospital, Offices, Market, Cinema etc.	:	All civic amenities are available within reach

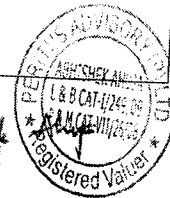
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11.	Means and proximity to surface communication by which the locality reserved. LAND :	:	Approachable by Scooter/Car etc.
12.	Area of land supported by documentary proof, shape, dimensions and physical features.	:	The property in question is a office No.106 admeasuring 35.95 sqmt
13.	Road Street or Lane on which the land is abutting.	:	Boundaries of the premises North : Road South : Property of Shri Ganjve East : Municipal Lane. West : Municipal Lane.
14.	Is it free hold or lease hold land?	:	Free hold
15.	If lease hold the name of lessor / lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial premium. (ii) Ground rent payable per annum. (iii) Unearned increase payable to the lessor in the event of sale or transfer.	:	--
16.	Is their any restrictive covenant in regard to use of land? If so attach a copy of the covenant.	:	--
17.	Are there any agreements of easement? If so attach a copy.	:	--
18.	Does the land fall in an area included in any town planning of Govt. of any statutory body ? If so give particulars.	:	No
19.	Has any contribution been made towards development or is any demand for such contribution still outstanding.	:	--
20.	Has the whole or part of land been notified for acquisition by Govt. or any statutory body ? Give date of the notification.	:	No
21.	Attach a dimensioned site plan. IMPROVEMENTS :	:	Not Available

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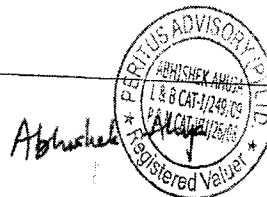


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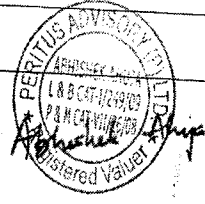
22.	Attach plan and elevation of all structures standing on the land and layout plan.	:	Enclosed.
23.	Furnished technical detail of the building on separate sheet (Annexure to this form may be used)	:	Please see annexure.
24.	i) Is the building -owner occupied tenanted/both ? ii) If partly owner occupied specify portion and extent of area under owner occupation.	:	In possession of Liquidator
25.	What is the floor space index permissible and percentage actually utilized.	:	Property is fully developed as per FSI

RENTS:

26.	i) Name of the occupants related to or close business associates of the owner ? ii) Portion in their occupation. iii) Monthly or annual rent / compensation / license fee etc. iv) Gross amount received for the whole property.	:	At present the property is under Lock and key of Liquidator Hon'able High Court Karnataka. Complete office in possession of Liquidator Hon'able High Court karnataka -- -- --
27.	Are any of the occupants related to or close business associates of the owner?	:	No
28.	Is separate amount being recovered for the use of fixtures like fans, geysers, refrigerators, cooking range built in wardrobes etc. or for service charges? If so give details.	:	--
29.	Give details of water and electricity charges, if any to be borne by the owner.	:	--
30.	Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars.	:	No
31.	If the lift is installed, who is to bear the cost of maintenance and operation owner or tenants?	:	No



32.	If pump is installed who is to bear the cost of maintenance and operation, owner or tenants.	:	--
33.	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passages, compound etc. owner or tenant?	:	Earlier Owner/Occupier has to pay The cost of the electric bills & We were given to understand that the meter has been taken away by the electric authorities for nonpayment of electricity bill.
34.	What is amount of property tax? Who is to bear it? Give details with the documentary proof.	:	The taxes are yet to be paid.
35.	Is the building insured? If so give the policy No. amount for which it is insured and the annual premium.	:	N.A
36.	Is any dispute between landlord and tenants regarding rent pouncing in a court of law?	:	--
37.	Has any standing rent been fixed for the premises under any law relating to the control of rent?	:	--
SALES :			
38.	Give instance of sales of immovable property in the locality on a separate sheet indicating the name and address of the property, registration No. sale price etc.	:	There has been no instance of sale of similar property in the vicinity.
39.	Land rate adopted in the valuation.	:	The property rate as per the Stamp duty Ready Reckoner 2016-17 is Rs. 1,46,250 per sqmt = and Market rate is Rs. 75350.00 per sqmt as per enquiries.
40.	If sale instances are not available or not realised upon, the basis of arriving at the land rate.	:	After making local enquiries and taking into consideration various factors as mentioned in the report.
COST OF CONSTRUCTION :			
41.	Year of commencement of construction and year of completion.	:	1967
42.	What was the method of construction? By contract / by daily labour both ?	:	N.A



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43.	For items of work done on contract, produce copies of agreement.	:	By employing labour directly.
44.	For items of work done by engaging labour directly, give basis rates of materials and labour supported by documentary proof.	:	As per CPWD schedule of rates refer with modifications.

BASIS OF VALUATION AND METHODOLOGY OF VALUATION

Basis of Valuation

The 'Market Value' basis of valuation is adopted as per the framework and guidelines provided in International Valuation Standards. The definition of Market Value as per the International Valuation Standards is as under

Market Value is the estimated amount for which a property should exchange on the date of Valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."

The Market Value of property represents Market Value as a whole for the purpose of this valuation exercise.

Sales Comparison Approach

The estimation of Market Value of the property is carried out by adopting Sales Comparison method by conducting local enquiry and market survey with property dealers, brokers of the property in the surrounding area. The prevalent market rate of residential premises in the vicinity of the property under Valuation is considered to estimate the Market Value of the subject property. The factors which have been considered are shape, size, location, access to main road, demand & supply of similar properties etc may be noted that we have not legally verified the title of the property.



Abhishek Ahuja

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PART - II - VALUATION

Here the registered valuer should discuss in detail his approach to valuation of the property and indicate how the value has been arrived at, supported by necessary calculations.

Area of the Office No. 106	35.95	sqmt
Rate as per Stamp Duty Ready reckoner 2016-17	146,250.00	per sqmt
Value of the office as per stamp duty rate	5,257,687.50	
Market value		
Area of the office No. 106	35.95	sqmt
Rate office No. 106 as per Market Rate	75,350.00	per sqmt
Value of property as per market rate	2,708,832.50	
Value for Insurance purposes	359,500.00	

Note:

We were given to understand that the dues are pending for Society Charges, Electricity department and municipality which may be to the extent of Rs. 5,00,000.00 to Rs. 600000.00.

PART-III- DECLARATION

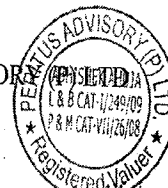
I hereby declare that:

- The information furnished in part is true and correct to the best of my knowledge and belief.
- We have no direct or indirect interest in the property valued.
- We have inspected the property on 21.12.2016

Date : 30.12.2016

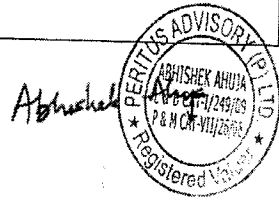
Place : Pune

FOR PERITUS ADVISOR




Abhishek Singh

TECHNICAL DETAILS :		
1.	No. of floors and height of each floor.	: First floor
2.	Plinth area floor wise.	: As above
3.	Year of construction.	: 1967
4.	Estimated future life.	: 11 years
5.	Type of foundation.	: RCC frame structure
6.	Walls.	: 9" brick work.
7.	Partitions.	: 4.5" thick brick work
8.	Doors & windows (floor wise)	: Main door of one side veneer flush doors French polished from outside and enamel painted from inside with M.S. Doors frame. Internal doors of Solid core commercial faced flush doors with enamel painted with M.S. door frame. Aluminum window with M.S. Security grill toilet with M.S. windows.
9.	Flooring.	: White mosaic tiles in bed room, living and passage with half tile skirting. Ceramic tile flooring in kitchen. Ceramic tile flooring in toilets with glazed tile dado upto 7-0" height.
10.	Finishing.	: Walls plastered and colour washed with enamel painted.
11.	Roofing & Terracing.	: R.C.C slab roofing
12.	i) Internal wiring-surface of conduits. ii) Class of fittings, superior / ordinary / poor.	: Ordinary.
13.	a) Sanitary installation : b) Class of fittings, superior coloured / superior white / ordinary.	: Ordinary
16.	Compound wall : i) Height and length. ii) Type of construction.	: -- : --



		:	--
17.	No. of lifts and capacity.	:	1 no. provided
18.	Underground sump capacity and type of construction.	:	--
19.	Overhead tanks :	:	Provided
	i) Where located.	:	--
	ii) Capacity.	:	--
	iii) Type of construction.	:	--
20.	Pumps -- No, and their horse power.	:	--
21.	Roads and paving within the compound approximate area and type of paving.	:	PCC Paving
22.	Sewage disposal whether connected, to public sewers, if septic tanks provided, No. and capacity.	:	Connected to sewer

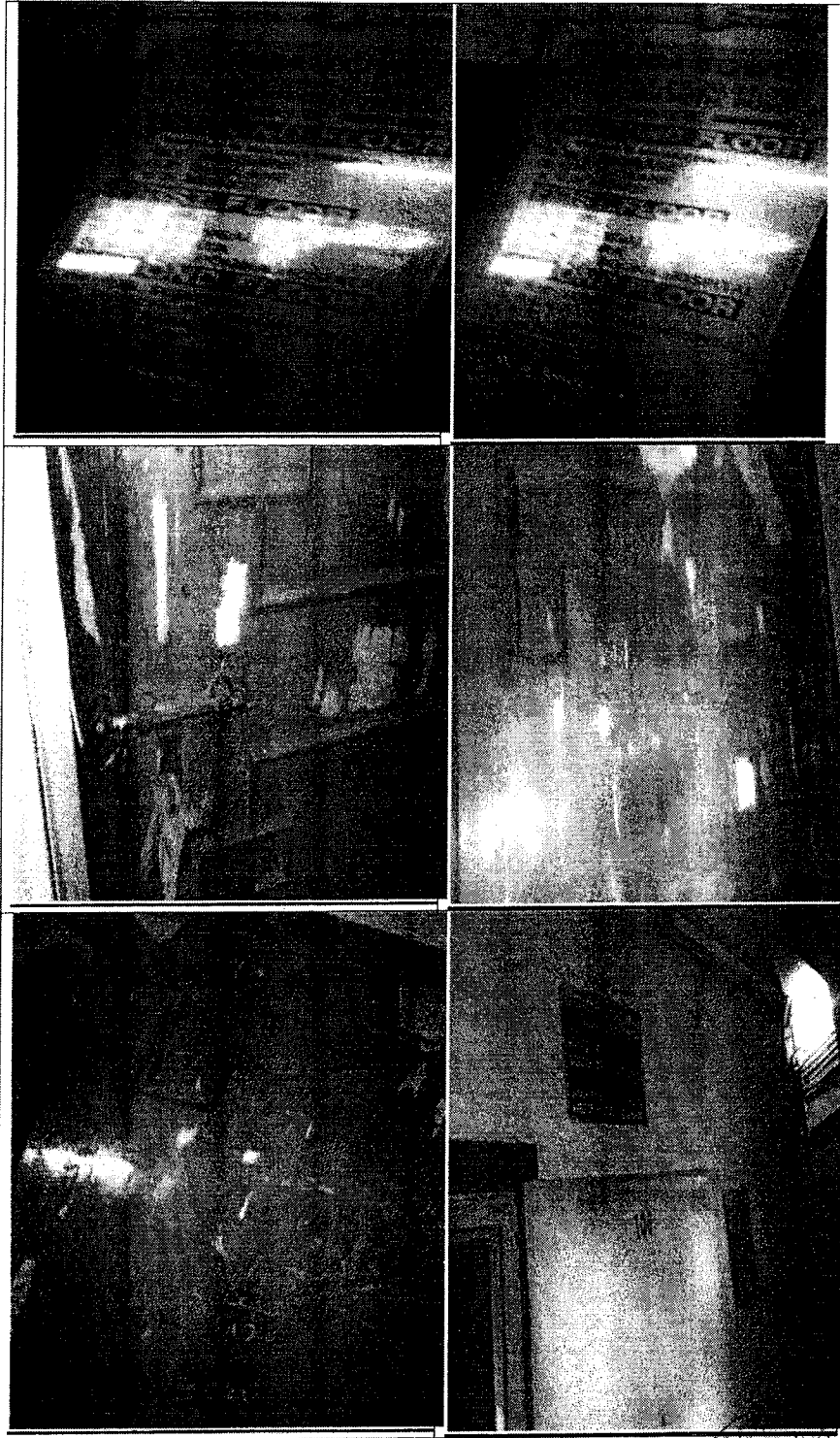
Abhishek



A circular professional seal for a Registered Professional Engineer. The outer ring contains the text 'REGISTERED PROFESSIONAL ENGINEER' at the top and 'REGISTERED VARIOUS' at the bottom. The inner circle contains the name 'ABHISHEK ANHOLA' and the registration number 'L.A. 8 CAT-10243-05'. A signature is written across the seal.

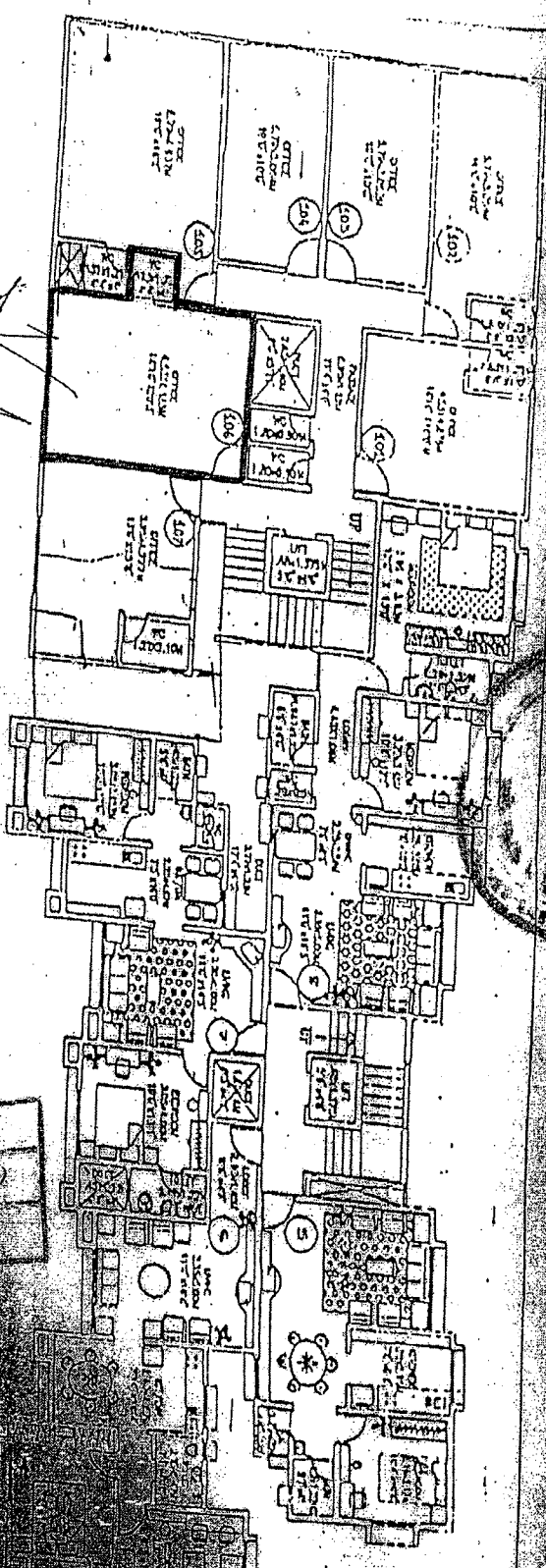
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PHOTOGRAPHS



ABHISHEK ANJANA
L.S. 30/11/2019/09
P.B. CAT-11/24/08
PERITUS
REGISTERED VALUER
Abhishek Anjana

FIRST FLOOR PLAN



CHARTERED & LENDING ENGINEERS VALUERS PROJECT & COST MANAGERS INVESTMENT APPRAISERS BRAND ANALYSTS

Mumbai Office

12A02, 13th Floor
"A" Wing, Raheja Heights,
Near Dindoshi Bus Depot,
Malad East,
Mumbai- 400097

Bill No.HC/Pune/2016-2017

Bill

Date 30.12.2016

To
Shri T. Venkateshaiah (CPA)
Office of Official Liquidator,
Corporate Bhavan,
26-27, 12th Floor, Raheja Tower, M.G. Road,
Bengaluru - 560 001

Re. Bill for professional fees and expenses
in respect of Valuation of Property
Situated at Soba Towers, Block No. 106
1st Floor, 29/32 Sadashivapeth Next to
Poona Hospital Pune-411030.
Owner : M/s. Vijaya Commercial Credit
Limited (in Liqn)

Particulars	Rs.	P.	Rs.	P.
Professional Fees	9000.00	0	Re-imburement	
			i) Haltage expenses	
			ii) Local Conveyance	
			iii) Photographs	
TOTAL	9000.00		TOTAL	
Grand Total	9000.00			
Service Tax 14%	1260.00			
Swachh Bharat Cess 0.5%	45.00			
Krishi Kalyan Cess 0.5%	45.00			
Total	10350.00			

(Rupees Ten Thousand Three Hundred Fifty only)

PAN No. AAGCP2287H
Service Tax No. AAGCP2287HSD004
Service tax Category: Technical Inspection
And Certification

Peritus Advisory Pvt. Ltd
A/c No. 18970200000972
Bank of Baroda,
Kabari Market Shastri Nagar, Kanpur
IFSC Code :BARB0KABARI
MYCOR CODE: 208012009

For Peritus Advisory (P) Ltd

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