

H.M.PARTHA SARATHY,B.E,FIV,AMIE,
CHARTERED ENGINEER & REGISTERED VALUER
359, 14th MAIN , 3rd CROSS
SARASWATHIPURAM, MYSORE-9

Ph:-0821-2541171
9844079344

Reg Valuer:F-18814

Reg Valuer : IBBI/RV/02/2019/11798



22/07/2023

VALUATION REPORT

Pursuant to the request from Official Liquidators, High Court of Karnataka Bangalore Property Bearing D5, Third Floor, Hemavathy Apartment, Prop nu 22 & 23, Temple Road, Jayalakshmi Puram Mysore-570012, which is owned by M/S Kirloskar Investments and Finance Limited was inspected on 15/07/2023, in presence of Sri VASANTH KUMAR Assistant, Official Liquidator Office High Court of Karnataka Bangalore, for the purpose of assessing the present market value of the fixed assets in it for Liquidation purpose.

The property is a Residential Apartment building of total Super Built up Area of 1365 sft.

Valuation is done by land and building method-Cost Approach

The following documents were produced before me for scrutinisation:

- 1, Plan
- 2, Recent Sale deed

Based on the actual observations and also particulars provided to me, detailed valuation report has been prepared and furnished in the enclosure Annexure.

- A. After giving careful consideration to the various important factors like the specifications, present condition and age, future life, replacement cost, depreciation, potential for marketability etc., I am of the opinion that, the present Liquidation value of the property is **Rs 38,20,905/-** (Rupees Thirty Eight Lakhs Twenty Thousand Nine Hundred and Five only)

(H.M.PARTHA SARATHY)
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bd
H

E
34/8

DH (GD)
30/8

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ANNEXURE

PURPOSE OF VALUATION: LIQUIDATION


REPORT ON VALUATION OF FLAT BEARING # D2,THIRD FLOOR, HEMAVATHY
APARTMENT, PROP NU 22 & 23,TEMPLE ROAD, JAYALAKSHMI PURAM MYSORE.

1,GENERAL:

- 1.This valuation is based upon the Request from : Official Liquidators, High Court of Karnataka Bangalore
- 2.The property is (said to be) owned by : M/S Kirloskar Investments and Finance Limited
- 3.Purpose of valuation : To assess the present market value of The Property(Liquidation purpose)
- 4.Date of valuation : 22/07/2023
- 5.Brief description of property under valuation : Land :46200 sft
- 6.Scope of valuation : Liquidation

2, DESCRIPTION OF THE PROPERTY

- 1.Postal address of the property :# D5,Third Floor, Hemavathy Apartment, Prop nu 22 & 23, Temple Road, Jayalakshmi Puram Mysore-570012
- 2.Description of Locality : Residential & Commercial
- 3,Nature of Apartment : Residential
- 3.Boundaries of the property : East : Temple Road
:West : J.L.Puram 1st cross Road
:North : Site nu 21
:South :Site nu 24 & 05
- 4.Property tax details
Tax amount : Not Available


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3. VALUATION DETAILS:PART:1:LAND

Value of the Flat is estimated based on the prevalent trend and recent sale instances of plot almost similar characteristics of the subject site.

B. Characteristics of site


1. Character of locality	: Residential & Commercial
2. Classification	: Middle Class
3. Development of the surrounding areas	: Developed
4. Is the locality subject to frequent flooding	: No
5. Feasibility to civic Amenities	: Available
6. Level of land with topographical conditions	: Level
7. Shape of land	: Rectangular
8. Type of use of which it can be put	: Residential
9. Whether lease hold / Freehold	: Freehold
10. Is it a approved Layout	: Yes approved Layout
11. Road Facility	: Available
12. Water Potentiality	: Available
13. U/G Sewerage system	: Available
14. Commercial Potentiality	: Good
15. Any usage Restriction	: No
16. Plan is in Town planning limit	: Yes
17. Corner plot or intermittent plot	: Intermittent plot
18. Ratio between the average depth And Width	: -

C. Prevailing Market value

;Rs 3,800/- per sft for super built up Area
(Recent Sale Instances of similar Flat with same Specification in First Floor in Same Apartment Complex Dt Dec/2022)

PART :2:BUILDING:

1. Type of construction	: Framed structure.
2. Quality of construction	: Good
3. <u>Specifications of Flat</u>	
Type of Structure	: RCC Framed Structure.
Floor in Which Flat is Situated	: Third Floor-D-5
Number Of Dwelling Units In the Building	: Totally 24 Flats


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Super structure	: Hallow Cement Brick Masonry in CM
Roof	:RCC
Joineries	:Teak & Hard wood Frames with Flush Door Shutters & Steel Frame Windows
Flooring	:Mosaic & other services
4,Apperance of the building	:Good
5.NO of Floors	:Cellar, Ground ,First, Second floor &Third Floor
6.Mainataince of the Flat	:Fair
7,Electricity Service Connection	:To be Connected to this Flat
7.Total Super Built Up area	:1365 sft -2BHK With Sitout
UDS	:535.33 Sft
8.Age of the Building	:23 Yrs
9. Residual life of the building	:37 yrs
10,What is the Floor Space Index	:2.75 (Approx.)
11,Carpet Area of the Flat	:1100 Sft
12,Is it Posh/1st class/Medium/Ordinary	:Medium
11, Is it Occupied Or Tenanted	:Vacant (Yet to Occupy After Repairs & Renovation)
12,If Tenanted What is the Montly Rent	: Rs 24,000/- (After Repairs & Renovation)
13,Is it being Used for Residential Or Commercial	:NA

PART:3 Facilities Available

1,Lift	:Yes
2,Protected Water Supply	:Yes
3,Underground Sewerage	:Yes
4,Car Parking-Open/Covered	:Covered
5,Alround Compound Wall Existing	:Yes
6,Pavement is Laid Around the Building	:Yes

Valuation By Cost Approach

1,By Land and Building Method

Super Built up Area of the Flat	:1365 Sft
Actual built up area of Flat is	:1160 Sft
The UDS area of Land allotted for flat is	:535.33 Sft
Age of The Building	: 23 Years

Valuation:

A.Land Value 535.33 Sft @ 4000

= Rs 21,41,320/- (A)

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B, Building Cost ie 1160 Sft X2250 = Rs 26,10,000/-

Depreciated value of building for 23 yrs =Rs 3,95,415/-

Repairs & Renovation

(Total Electrical Wiring with Switch plates & Switches, Plumbing & Sanitary Fittings with connection, Replacement of Door shutters, Painting ,tile work and other Misc Works =Rs 5,35,000/-

Net Replacement Value of the building is
(26,10,000.00 - 3,95,415.00 – 5,35,000.00) =Rs 16,79,585/- (B)

Hence Total Present Market value is (A+B)
On Present Condition of the Building
(By Land & Building Method) = **Rs 38,20,905/-**
Say Rs. 38,20,905/- (At present Condition)

2,By Recent Comparable sale instances

Super Built Up Area 1365 sft @ Rs 3800/-sft = Rs 51,87,000/-
Say Rs 51,90,000/- (After Repairs & Renovation)

3. CERTIFICATE:

A The present Liquidation value of the above property with the existing conditions and specifications in my opinion is **Rs 38,20,905/-** (Rupees Thirty Eight Lakhs Twenty Thousand Nine Hundred and Five only)

B. Value varies with the purpose ,this report is not to be referred if the purpose is other than mentioned in 1(3).

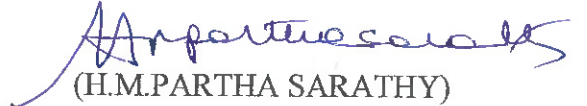
C. The property was inspected on 15/07/2023, in presence of Sri VASANTH KUMAR Assistant Official Liquidator Office High Court of Karnataka Bangalore

D. I have no direct or indirect interest in the property valued

E. The information furnished is true and correct to the best of my knowledge.

Place:Mysore

Date: 22/07/2023


(H.M.PARTHA SARATHY)

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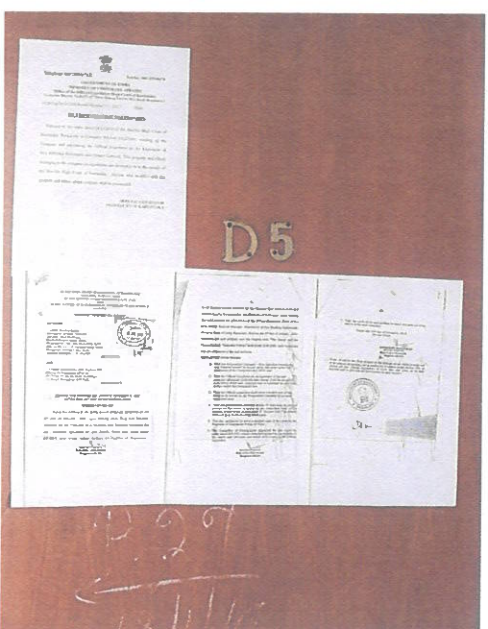
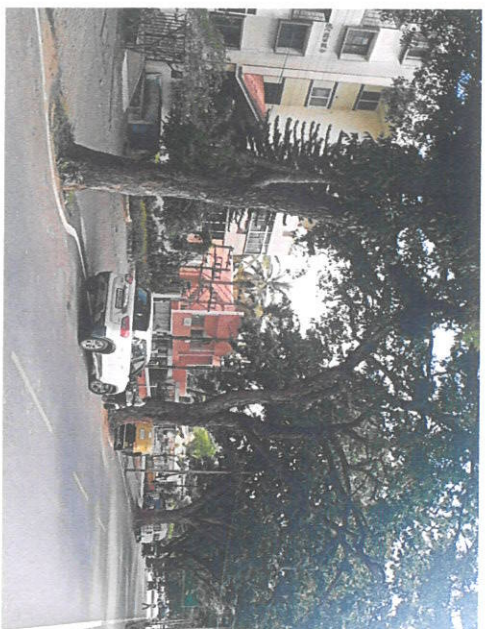
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M/S KIRLOSKAR INVESTMENTS AND FINANCE LTD
#05, THIRD FLOOR, HEMAVATHY APARTMENT, TEMPLE ROAD, JAYALAKSHMI PURAM, MYSORE-570012

Arpitha Sarathy
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M/S KIRLOSKAR INVESTMENTS
AND FINANCE LTD
D5, THIRD FLOOR, HEZANA
TAR APARTMENT, TEMPLE
ROAD, SANJALAKSHMI PULAM
MYSURU - 570012
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