

MOH'D. MUNEERUDDIN

B.E. (Osm.), M.I.E., F.I.V. (India)

CHARTERED ENGINEER (India)

GOVT. APPROVED VALUER

Regn. No. Cat. II 16/89-90 U/S 34 Wealth Tax Act, 1957

(Income Tax Dept.) GOVT. OF INDIA

(PANEL VALUER FOR STATE & NATIONALISED BANKS)

INSURANCE SURVEYOR & LOSS ASSESSOR (SLA - 28050/95-2000)

"SHAMEEM COTTAGE" MEHDIPATNAM, OPP. PETROL PUMP, HYDERABAD - 500 028. A.P.V.NO.7469/2003
Ref :

Date : 13-02-2003

VALUATION REPORT

REPORT ON THE FAIR MARKET VALUE OF THE PROPERTY (RCC COMMERCIAL SHOP, ADMEASURING 467.5 SQUARE FEET), LOCATED ON GROUND FLOOR OF TRIPLE STORIED "MODI HOUSE", BUILDING BEARING MCH NO.1-10-72/2/3, SITUATED AT S.P. ROAD, BEGUM PET (NEAR TIMES OF INDIA OFFICE), HYDERABAD - 500 016. (A.P.), BELONG'S TO **MR. SOHAM MODI**, S/O. MR. SATISH MODI, (TEL: 040 - 27541729 / 55336777).

Date of Inspection 11-02-2003

The purpose of this report is to evaluate the fair market value of the property (RCC commercial shop, admeasuring 467.5 square feet), for mortgaged as collateral security with the **State Bank of India, Commercial Branch, Secunderabad - 500 003, (A.P)**, in connection with loan advance to **M/s. Modi Properties & Investments (P) Ltd.** A sister concern of **M/s. Essence Natural Products. Mr. Soham Modi**, the prospective borrower for the above unit, and owner of the above shop himself provided all the necessary detailed particulars, relevant information & identified the property in question.

Brief Description:

The subject property, RCC commercial shop, within the scope and purview of this valuation report is located on the ground floor of a G + 2 storied commercial complex called "Modi House" bearing MCH no.1-10-72/2/3, which itself is located on the southern & western sides of a 80' & 25' wide main & internal road junction, located at distance of about 0.25 kilometers from Hyderabad public school. It is situated at S.P. Road, Begumpet, Secunderabad - 500 016, (A.P). This is fully well developed average & above average class thickly populated residential cum commercial area in the northern zone of Hyderabad city, provided with all basic civic amenities, surface transport facilities, and laid out roads. Due to dearth of land demand of space is prevailing above, School, Colleges, Markets, Hospitals, Offices, Banks & Theatres are available within a radius of 0 to 5 kilometers of distance.

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The owner is having an undivided share land square yards proportionately in addition to facilities like common passage stair case and foyer. The above shop and complex are bounded as follows:

Shop on ground floor

North : Begumpet – Airport main road
South : Road to Chikoti garden & neighbour's property no.1-10-72/2/1
East : Neighbour's shop 9HDFC, ATM)
West : Neighbour's shop (Cott-N-Club)
Up : Neighbour's property on FF

Complex: "Modi House"

North : Begumpet/(S.P.road) – Airport main road
South : 25' road to Chikoti garden
East : Road to Chikoti garden
West : Neighbour's property no.1-10-72/2/3/A

The above RCC commercial shop portion total admeasuring 467.5 sft. inclusive of common passage, comprises of a shop of size (14.75' x 30') + (5' x 40') which is presently let out Franchise ready made garment shop with the name & style as "*Flying Machine*" Arrow shirts brand on a monthly rent of Rs.27,000/- as per sale deed. The general quality of construction, condition and maintenance of the structure (having false ceiling/roof) is found satisfactory. This commercial shop purchased (constructed in the year 1994 as per owner), and registered at the concerned government sub-registrar office vide document no.3530/93, dated: 29-07-1993. This shop pertaining to the above sale deed document is out of 790 sq. feet 2 nos. commercial shop. The total land area of the complex is 191 sq. yards.

Specification of the Structure:

1. Type of construction: Load bearing RCC frame structure
2. Foundation : UCRS in CM with RCC footing
3. Basement : CRS in CM
4. Super structure : 9" / 4.5" thick brick wall in CM
5. Roofing : RCC slab roof at a height of 10'
6. Flooring : Polished Tandur stone
7. Opening : MS rolling shutter
8. Finishing : Fine sponge plastered finish in CM followed by lappam finished
9. Amenities : Only electrical installations provided

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Method of Valuation:

In view of aforesaid facts, figures, findings and encountering the latest cost index, the present fair market value of the above RCC commercial shop space in my opinion is evaluated by the appropriate per square foot plinth area rate method, in consideration of the rates of labour and materials prevailing in the market as on date alongwith taking into account the specification of the structure. These rates are inclusive of depreciation, undivided share of land proportionately, alongwith amenities provided. Due consideration is given to the location, situation, area, shape, utility, vasthu, title and ongoing demand, while computing the rates of land and tabulated as per the following statement.


VALUATION STATEMENT AND CALCULATIONS

Units	Particulars	Units Rate (@)	Market Value
467.5 sft.	built up area of RCC commercial shop, located on ground floor of "Modi House" bearing MCH no.1-01-72/2/3, situated at S.P. road, Begumpet, Hyderabad - 500 016, (A.P.), belong's to Mr. Soham Modi, as mentioned in this report.	Rs.7,500/- per sft.	Rs. 35,06,250/-
			Total: Rs. 35,06,250/-
			Or say: Rs. 35,00,000/-

(Rupees Thirty Five Lakhs Only)

(The structure value for insurance purpose will be around Rs.2,00,000/-)

Hyderabad
13-02-2003


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