

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)

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"SHAMEEM COTTAGE" MEHDIPATNAM, OPP. PETROL PUMP, HYDERABAD - 500 028. A.P.

Ref : V.NO.8961/7469/2003/04

Date 10-12-2004

VALUATION REPORT


REPORT ON THE FAIR MARKET VALUE OF THE PROPERTY (4 NOS. RCC COMMERCIAL SHOPS, ADMEASURING 790 SQUARE FEET), LOCATED ON GROUND FLOOR OF A TRIPLE STORIED "MODI HOUSE", BUILDING, BEARING MCH NO.1-10-72/2/3/A, SITUATED AT S.P. ROAD, BEGUM PET (ADJACENT TO OLD TIMES OF INDIA OFFICE), HYDERABAD - 500 016. (A.P.), BELONG'S TO MR. SOURAB MODI, S/O. MR. SATISH MODI, (TEL: 040 - 27541729 / 55336777 / 9391006859).

Date of Inspection 09-12-2004

The purpose of this report is to evaluate the fair market value of the property (4 nos. RCC commercial shops, admeasuring 790 square feet), for mortgaging as collateral security with the State Bank of India, Commercial Branch, Secunderabad - 500 003, (A.P), in connection with loan advance to M/s. Essence Natural Products (P) Ltd. A sister concern of M/s. Modi Properties & Investment (P) Ltd. Mr. Sourab Modi, the prospective borrower for the above unit, and owner of the above shops himself provided all the necessary detailed particulars, relevant information & identified the property in question.

Brief Description:

The subject property, RCC commercial shops, 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/A, which itself is located on the southern & western sides of a 80' wide main road, 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 a fully well developed average & above average class 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 good 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 61.79 square yards out of 185 sq. yard, proportionately in addition to facilities like common passage stair case and foyer. The above shop and complex are bounded as follows:

Shops on ground floor

North : Begumpet – Airport main SP road
South : Neighbour's property no.1-10-72/2/1
East : Neighbour's shop No.1-10-72/2/3
Flying machine
West : Neighbour's shop (The Expo)
Up : Neighbour's property on FF
(Mayur Decor)

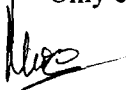
Complex: "Modi House"

North : Airport main S.P road
South : Neighbour's property
East : Neighbour's
West : Neighbour's property no.1-10-72/2/3/A

The above 4 nos. RCC commercial shop portion total admeasuring 790 sft. inclusive of common passage, comprises of 4 nos. shops of size (52' x 14') which is presently let out to (1) white house ready made garments, (2) M/s. Nokia & (3 & 4) M/s. Huote cotton cloths shop on a monthly rent of Rs.23,000/- as per owner. The general quality of construction, condition and maintenance of the structure (having false ceiling/roof) is found satisfactory. These commercial shops were constructed in the year 1994 as per owner, and registered at the concerned government sub-registrar office vide **document no.3529/93, dated: 27-07-1993. The total land area of the complex is 185 sq. yards & 155.0 sq. meters having 3 story building.**

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 / Marble
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 shops 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
790 sft.	built up area of 4 nos. RCC commercial shops, located on ground floor of "Modi House" bearing MCH no.1-01-72/2/3/A, situated at S.P. road, Begumpet, Hyderabad - 500 016, (A.P.), belong's to Mr. Sourab Modi, as mentioned in this report.	Rs.7,000/- per sft.	Rs.55,30,000/-

Total: Rs.55,30,000/-


Or say Rs.55,00,000/-

(Rupees Fifty Five Lakhs Only)

(The structure value for insurance purpose will be around Rs.4,00,000/-)

(The above value is subject to no road widening affect on the above subject building)

Hyderabad
10-12-2004


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DECLARATION

The undersigned have inspected the property on - -2004. The fair and reasonable value of the property described above is Rs.55,00,000/- (Rupees Fifty Five Lakhs Only).

Field Officer

**Manager of the Division /
Branch Manager**