

VALUATION REPORT

(All the column hereunder have to be filled up with relevant particulars.
Wherever not applicable/available they have to be so stated specifically)

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1. Purpose of Valuation : **Mortgage Loan (Collateral Security)**
2. Date of Visit : **22-02-2005**
3. Person/s accompanying/available at the site at the time of visit/ inspection/ valuation : **The Party, Official from the Bank and Myself.**
4. a) Complete address of the property (Door No., Street /Cross Road, Sy.No. , etc.) : **Commercial Complex Premises No.1-10-176, Begumpet, Opp: Hyderabad Public School, Secunderabad.**
- b) Boundaries : **North - Begumpet Main Road,
South - Neighbour's Property
East - Neighbour's Property
West - Varun's Motors**
5. Title to the Property -
- a) Name & Address of the Owner : **Smt. Kokila Ben, w/o. Sri Jayantilal Manilal Kadakia, R/o. Jeera Compound, Secunderabad.**
- b) Since how long owning the property: **Since February, 1963,
vide Sale Deed No.287/1963, dt.27-02-1963.**
- c) Whether joint / co-ownership / others (specify) : **Individual**
- d) In case of joint ownership please furnish shares of each owner &also whether the Share are undivided? : **Not Applicable**
- e) Whether assessed to Wealth Tax - if so Wealth Tax paid : **No, Not to my knowledge**
- f) Corporation Tax paid : **No (Construction works are nearing completion)**
- I. Amount : **Not Applicable**
- ii. Year of Assessment : **Not Applicable**
- iii. Date of Payment : **Not Applicable**
- g) Agreements of easements if any and if so attach copies : **Nil**
- h) Restrictive Clauses as to uses, if any, (Whether Building use Certificate, from the Corporation has been obtained, etc.) : **No**


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6. a) Locational Advantages/disadvantages : Located in Begumpet, which is one of the most busiest commercial centres in twin cities, where all infrastructural facilities are available.
- b) Classification of locality-Higher class Middle class / Poor class : Higher Income Group
- I. Civic Amenities : Available
- ii. Proximity to surface communication : Located on the Begumpet Main Road, Leading from Airport to Ameerpet, Opposite to Hyderabad Public School, adjacent to Varun Motors & close to Begumpet Railway Over Bridge.
- iii. Distance from the City/Municipal limits : It comes under Municipal Corporation of Hyderabad.
- iv. If the property is not within the City/Town/Municipal limits, then state the distance of the property from the :
- a) Municipal Office : Not Applicable
- b) Municipal Limits : Not Applicable
- v. Disadvantages, if any, to be specified : Nil
7. Title of the Property :
- a) Whether freehold : Freehold
- b) If not free hold, what is the unexpired period of the lease ? : Not Applicable
- c) If lease hold, name of the lessor/lessee, nature of lease, date of commencement and terms of renewal of lease : Not Applicable
- d) Rent per annum : Not Applicable
- e) Unearned increase payable to the lessor in the event of sale or transfer : Not Applicable
8. Type of the Property - Whether -
- a) Agricultural : Not Applicable
- b) Industrial : Not Applicable
- c) Residential (Flat /Apartment) (any restrictive clauses for sale, etc., to be furnished) : Not Applicable
- d) Commercial : Commercial Complex
- e) Institutional : Not Applicable
- f) Others (specify) : Not Applicable

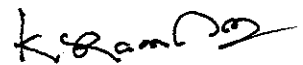
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9. What is the -
- i) Year of acquisition / purchase of land : February, 1963.
- ii) Value / Purchase price paid : Rs. 35,000/- as per Sale Deed.
- iii) Year of construction of superstructure / purchase of building : 2003
- iv) Number of floors /storeys : Two Basement floors, Ground + Four Upper floors
- v) Year of completion : 2005 (Construction works nearing completion)
- vi) Cost of construction /purchase price : Own Construction
- vii) Additions/improvements carried out if any- state briefly nature of additions / improvements, total cost there of : Nil
- viii) Rate and amount of depreciation : Not Applicable
- ix) Present written down value : Rs. 21.28 crores
- x) Valuer's opinion regarding the present condition / state of building : Sound
- xi) Estimated future life : 80 years - After Completion
10. i) Area of land to be supported by a map showing shape, dimensions and physical features : Area of Land : 4089 sq.yds. (As per Sale Deed)
2767.82 sq.mtrs. / 3308 sq.yds.
- As per Sanction Plan after deducting Affected Area for Road widening.
3308 sq.yds. considered for Valuation.
- ii) Has the whole or part of the land been notified for acquisition by Government or Statutory Body? If so give details : No
- iii) Area of building /constructed portion (state separately for factory, admn., building, staff quarters, etc.) : Basement floor : Parking area - 19593 sq.ft.
Ground floor - Plinth Area - 10222.72 sq.ft.
Common Area - 2311.89 sq.ft.
First floor - Plinth Area - 10685.33 sq.ft.
Common Area - 2836.57 sq.ft.
Second floor - Plinth Area - 12988.62 sq.ft.
Common Area - 3739.11 sq.ft.
Third floor - Plinth Area - 12988.62 sq.ft.
Common Area - 3739.11 sq.ft.
Fourth floor - Plinth Area - 12988.62 sq.ft.
Common Area - 3739.11 sq.ft.
- iv) Type/Class of construction : RCC framed structure,
- v) Service items available (list of all the items to be provided -such as lifts, bore-well, sump, embedded motors, Dgset, water supply, sanitary disposal systems, canteen, stores, etc.) : All services are provided.


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11. If the Property is Industrial
- a) State for what type of activity / industry, the premises is well suited : Not Applicable
- b) Sanctioned/connected power load : Not Applicable
- c) Type of activity presently going on at the premises : Not Applicable
12. Whether the property is Residential flat / apartment - if so, then state : Not Applicable
- a) When the building was constructed : Not Applicable
- b) whether full consideration has been paid and proper title documents obtained and produced for verification ? : Not Applicable
- c) In which floor/storey, flat is located : Not Applicable
13. If the property is of a commercial type-state : Yes
- a) For what purpose the same is well suited (Office purpose / business etc.) : Office Accommodation
- b) The present activity /business being conducted: Not Applicable
(Construction works are nearing completion)
14. If the property is agricultural, state -
- a) Whether dry or wet lands : Not Applicable
- b) Irrigation facilities available : Not Applicable
- c) Type of crops grown and annual yield / income in the previous years : Not Applicable
15. Whether the building /property is constructed strictly according to the sanctioned plan - Details of variation, noticed, if any and effect of the same on the valuation to be dealt with specially :

The Party obtained Sanction from The Commissioner, Municipal Corporation of Hyderabad, vide Permit No. 154/68/2001, File No. 4156/TPS/MCH/SD/2000, Dt.21-5-2001, for the Construction of Basement Floor, Ground & Four Upper Floors.



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16. whether the property is self occupied or tenanted / let out - : Not Applicable
- a) Since how long : Not Applicable
- b) To how many tenants : Not Applicable
- c) What is the total monthly income : Not Applicable
- d) If partly owner occupied, specify portion & extent of area under owner occupation : Not Applicable
17. Whether the said property was valued earlier : No
- a) Date of Valuation : Not Applicable
- b) Name & Address of the valuer : Not Applicable
- c) Whether in the approved panel of the bank : Not Applicable.
- d) Purpose of earlier valuation : Not Applicable
- e) Basis of valuation : Not Applicable
- f) Also submit/enclose a copy of the earlier valuation report : Not Applicable
18. Basis of Present Valuation :
- a) Present depreciated value (as above) (under Point No.9) : Not Applicable
- b) Market Value :
- i) Rate adopted : Plot - Rs.40,000/- per sq.yd.
Building : Plinth Area Rate, based on Works completed.
- ii) Basis for the adopted rates : Type and location of property, specification adopted in the constructions, Quality of materials used etc.
- iii) Whether the adopted rates are commensurate with the rates adopted by the Registrar's Office ? : No
- iv) Whether the adopted rates have any relationship with those adopted by the I.T. Department : No
- v) Whether the rates are based on prevalent rates in the area. If so, the basis for accepting the same : As per Prevailing Market Rates in the Area
19. In case of increase in present valuation over the previous valuation, then furnish the specific reasons, basis for the increase in value and the details of variation : Nil

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20. Whether the building is insured - if so : No
 a) For what value : Not Applicable
 b) Against what risks : Not Applicable
 c) Date of expiry of insurance : Not Applicable
21. In case the Bank were to sell the property, what would be the approximate realisable Value (forced sale value) : Rs. 19.15 crores

22. Sources of information for arriving at the forced Sale Value : The Property, a Commercial Complex, is located on the Begumpet Main Road adjacent to Varun Motors. It is situated opposite to Hyderabad Public School and close to Begumpet Railway Over bridge. All infrastructural facilities and civic amenities are available. It is located in the area, which is one of the most busiest commercial areas of twin cities. The Property commands a price more for its location.

The Building consists of Two Basement Floors, Ground, First, Second, Third & Fourth floors. I have taken for Valuation is One Basement floor, Ground & Four upper floors, as per the Sanction Plan.

- The Specifications are :
- a) STRUCTURE : R.C.C. framed structure with isolated footings, Columns, Beams & Slab.
- b) WALLS : Brick walls in Cement Mortar.
- c) DOORS : Aluminium Glazed Doors, TW frame and Teak ply shutters.
- d) WINDOWS : Aluminium coated glazed windows.
- e) PLASTERING : In Cement Mortar in two coats to sponge finish.
- f) WATER SUPPLY : Bore well, Ground Level Sump, Over Head Tank are provided. Metro Water supply also available.
- g) ELECTRICAL WORK : PVC pipes as conduit pipes, concealed copper wiring and switches are of Superior Quality.
- h) COMMON AREAS : Polished Granite stone flooring & cladding, & Treads & Raisers are of Polished Granite & Aluminium Railing is provided.
- i) Three Lifts & DG set is provided. Three M.S. Gates and Six Pillers are with Polished Granite stone Cladding.

METHOD OF VALUATION :-

I have adopted Land & Building Method to evaluate the value of the property.

I made local enquiries to assess the Prevailing Market Value of Land, which is about Rs.40,000/- to Rs.45,000/-per sq.yd., depending upon type and location of property. I have adopted a Rate of Rs.40,000/-per sq.yd.

I have evaluated the value of the building on Plinth Area Rate, based on type of materials used, quality of work as per the progress of work achieved as on the date of inspection.


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ABSTRACT OF COST

1.	LAND:				
	Value of land admeasuring,	3308 sq.yds.	@ Rs.40,000/- per sq.yd.		Rs. 13,23,20,000-00
2.	BUILDING:				
(i)	Basement Floor	19593 sq.ft.	@	Rs.450/-per sq.ft.	Rs. 88,16,850-00
(ii)	Ground Floor: Plinth Area	10222.72 sq.ft.	@	Rs.650/-per sq.ft.	Rs. 66,44,768-00
	Common Areas	2311.89 sq.ft.	@	Rs.1000/-per sq.ft.	Rs. 23,11,890-00
(iii)	First Floor : Plinth Area	10685.33 sq.ft.	@	Rs.600/-per sq.ft.	Rs. 64,11,198-00
	Common Areas	2836.57 sq.ft.	@	Rs.1000/-per sq.ft.	Rs. 28,36,570-00
(iv)	Second Floor : Plinth Area	12988.62 sq.ft.	@	Rs.600/-per sq.ft.	Rs. 77,93,172-00
	Common Areas	3739.11sq.ft.	@	Rs.1000/-per sq.ft.	Rs. 37,39,110-00
(v)	Third Floor : Plinth Area	12988.62 sq.ft.	@	Rs.600/-per sq.ft.	Rs. 77,93,172-00
	Common Areas	3739.11sq.ft.	@	Rs.1000/-per sq.ft.	Rs. 37,39,110-00
(vi)	Fourth Floor : Plinth Area	12988.62 sq.ft.	@	Rs.600/-per sq.ft.	Rs. 77,93,172-00
	Common Areas	3739.11sq.ft.	@	Rs.1000/-per sq.ft.	Rs. 37,39,110-00
Add :	Cost of Paving Work in open areas	19733.17 sq.ft.	@	Rs.60/-per sq.ft.	Rs. 11,83,990-20
	Cost of Elevation work	20419.19 sq.ft.	@	Rs.600/-per sq.ft.	Rs. 1,22,51,514-00
	Cost of Lift Room, Water Tank, etc.				Rs. 5,00,000-00
	Cost of Compound wall on East & West side	784 Rft.	@	Rs.700/-per Rft.	Rs. 5,48,800-00
	Cost of 3 MS Gates with Pillers	3 nos.	@	Rs.20,000/-each	Rs. 60,000-00
	Cost of Ground Level Sump				Rs. 5,00,000-00
	Cost of (i) Two Mitshubustic Lifts		@	Rs.15,00,000/-each	Rs. 30,00,000-00
	(ii) One Domestic Lift		@	Rs.8,00,000/-each	Rs. 8,00,000-00

Total : Rs. 21,27,82,426-20

say Rs.21,28,00,000/-

**THE FAIR MARKET VALUE OF THE PROPERTY,
AS ON THE DATE OF INSPECTION IS :**

Rs. 21,28,00,000/-

(Rupees Twenty One lakhs & Twenty Eight thousand only)

(Twenty one crores & Twenty eight Lakhs only)

Declaration :

I hereby declare that -

- a) the information furnished above is true to the best of my knowledge and belief;
- b) I have no direct and indirect interest in the property valued.
- c) I inspected the property personally on...22-02-2005.
- d) I have not been found guilty of misconduct in my professional capacity.

Date : Secunderabad
Place : 22-02-2005


SIGNATURE OF VALUER

(K.C.RAMDAS)
REGISTERED & APPROVED VALUER.
REGISTERED VALUER
INCOMTAX DEPARTMENT
Reg. No. of C.C.T.-CAT-1/231/95-96