

VALUATION REPORT.

Ref No:
0699/ V 418

Client :
*M/s Manikal C Modi Educational Trust
Secunderabad.*

Property :
*Land Bearing No 141(old), 1-8-179 (new),
Oxford Street, S. D. Road, Secunderabad.*

Value :
Rs 3,60,00,000/-

B. RAMAGOPAL B.E.(CIVIL)
C.Engg, F I E, MACE, FIV, AIID

CHARTERED ENGINEER & CONSULTANT
GOVT REGISTERED VALUER (Cat I/176/93-94)

3-7-27B, KAKAGUDA,
TRIMULGHERY P.O.,
SECUNDERABAD - 500 016.

ph(O&R): 774 8283, 774 0072
fax : 774 8283

ARCHITECTURAL ENGINEERING INTERIOR DESIGN VALUATION PROJECT MANAGEMENT

PANEL VALUER :

ANDHRA BANK , BANK OF INDIA , STATE BANK OF INDIA,
STATE BANK OF MYSORE & Others

B. RAMAGOPAL B.E.(CIVIL)
C.Engg, F I E, MACE, FIV, AIID

3-7-278/B, KAKAGUDA,
TRIMULGHERY P.O,
SECUNDERABAD - 500 016.

CHARTERED ENGINEER & CONSULTANT
GOVT REGISTERED VALUER (Cat I/178/93-94)

ph(O&R): 774 8283, 774 0072
fax : 774 8283

ARCHITECTURAL ENGINEERING INTERIOR DESIGN VALUATION PROJECT MANAGEMENT

(PANEL VALUER : ANDHRA BANK , BANK OF INDIA , STATE BANK OF INDIA, STATE BANK OF MYSORE & Others)

.VALUATION REPORT.

Ref. No : 0699/ V 418 **date:** 29/06/99

Name of the Borrower / Client : Manilal C. Modi Educational Trust
and address : R.P. Road, Secunderabad

Location/Description of the Property : Plot of Land bearing No 141(old), 1-8-179 (New) , Oxford Street (S D Road), Secunderabad

Purpose of Valuation : To assess the present Market Value of the property.

REPORT :

The valuation of this property is being taken up at the request of the client. Accordingly the property was inspected on 29/06/99, in the presence of the client / client representative. Apart from physical inspection of the property, following documents as provided by the client, were also examined:

- #1. Photocopy of Gift Deed, Registered as document No 1611/70, dt 11/08/70
at the O/o Sub Registrar, Secunderabad
- #2. Photocopies of other Link documents

This Valuation report is based on physical inspection of the property and documents / details as provided by the client.



: Page 1 of 3 :

The property is situated in the heart of Secunderabad commercial area, forming part of Twin cities of Hyderabad and Secunderabad. The property is situated very close to 'Paradise' Cross Road (Circle), and is at the end of Sarojini Devi Road. Paradise Cross roads is on the MG Road / S D Road intersection. MG Road is infact part of NH 7, passing through the city and connecting other cities like Bangalore, Nagpur etc.

The entire area is well developed having many commercial, institutional and residential complexes / buildings. Some of the well known landmarks near to this place are : Central Telegraph Office, Chandralok Complex, AP Tourism Hotel and office, LIC, Asrani Hotel, Parade Grounds, HDFC Bank, etc etc. Many banks, tourist operators, hotels, educational institutions are also located in these areas. Apart from Commercial Complexes, there are many residential apartment blocks situated all around this place.

The place is well connected by city transport. The Secunderabad railway station is about 3 Km from this place and the Hyderabad Airport is also about 3 Km from this place. All infrastructure facility is available here.

The property is situated on the Oxford Road at the end of the SD Road. A dilapidated building with some walls and columns is situated on this land. As the building is in a dilapidated condition, the building is not being considered for valuation. The compound wall also is damaged at a few places. The land is fairly level.

The boundaries of the property are as follows :

- North : Open Land and neighbour's buildings
- South : Premises No 1-8-165 to 169
- East : Road
- West : Land belonging to Mr P.M. Modi


P.M.

As already mentioned, this is a very well developed area and being in the heart of commercial area, the place commands a very good price. Upon local enquiries, it was found that the land rates here vary from about Rs 18000/- to Rs 22000/- or more per Sq yd, depending on various parameters. Hence, for the property under consideration, a conservative rate of Rs 18,000/- per Sq yd is being applied and the valuation is as follows :

Extent (Area) of Land (as per documents) : 2000 Sq Yds
Present Value @ Rs 18000/- per Sq Yd : Rs 3,60,00,000

Conclusion :

The Present Value of the property consisting of Land bearing No 141(old), 1-8-179, situated at Oxford Street , S. D. Road, Secunderabad, as described above and belonging to Manilal C. Modi Educational Trust, works out to **Rs 3,60,00,000/- (Rupees Three Crores, Sixty Lakhs Only)**, based on physical inspection of the property and on documents, details as provided by the owner / client And as per existing specifications and conditions.


B. RAMAGOPAL, B.E. (CIVIL)
C. ENG., FIE, MACE, ARD, FIV.
Consultant & Govt. Regd. Valuer
CCIT REGN. No. CAT-1/176/93-94
MCH LIC No. 540

VALUATION REPORT

In respect of part of the property known as Lakhpat Building bearing No. 141 (Old) 1-8-179 (New) situated at Sarojini Devi Road, Secunderabad, belonging to MANILAL C. MODI EDUCATIONAL TRUST.

INTRODUCTION

Vide Sale Deed No. 883 of Seventh day of May, 1964, registered in Book I, Volume 81, Pages 281 and 282 in the Office of the Sub – Registrar, Secunderabad, Sri. Pramodchandra M. Modi, son of Sri. Manilal C. Modi, purchased the property known as Lakhpat Buildings, bearing old No. 141, Oxford Street, Secunderabad, admeasuring 4086 sq. yds. and the two rooms and latrine on the western side.

Vide Deed of Gift Settlement executed at Secunderabad, the Eleventh of August 1970, by Sri. Pramodchandra M. Modi, son of Sri. Manilal C. Modi, Hindu, the land admeasuring , 2000 sq.yds, forming part of the property known as Lakhpat Building, No.141 (old), was gifted to Manilal C. Modi Educational Trust, 8571, Rashtrapati Road, Secunderabad. The land is delineated as follows:

North by open space and Military Buildings
South by Premises No. 1 – 8 – 165 to 169.
East by Road.
West by open land of Pramodchandra M. Modi

The said Deed of Gift is Registered as No.1611 of 1970, of Book I, Volume 206, Pages 60 and 62 of 13th August, 1970, in the Office of the Sub-Registrar, Secunderabad.

At the request of Manilal Chaganlal Educational Trust and the appointment letter issued, we have gone through the photocopies of the the documents made available to us PURELY for the purpose of determining the value of the Property. We have visited the Site and comment as follows:

1. The land is situated in prime commercial and residential area. Being very close to Paradise Circle, it is situated very near to markets, commercial establishments and well connected by roads to Secunderabad, Hyderabad, Airport, Secunderabad Railway Station etc.,
2. In the multi-storeyed Building south of the property being valued, are located the offices of premier Institutions like HDFC Bank, LIC, and other private offices.
3. We visited the Office of the Sub – Registrar, Secunderabad and have been informed

- that transactions have taken place of land in this area at Rs. 18,000/- per sq.yds
4. On the western half of the property, the walls of the old delapidated building still exist, and will have to be cleared, to construct a new structure. Compared to the cost of land as of now, cost of clearing being small, the land is considered as unburdened, for purpose of valuation, and valued as such.
 5. The land is near about rectangular in shape. (North 112 ft, South 136 ft)

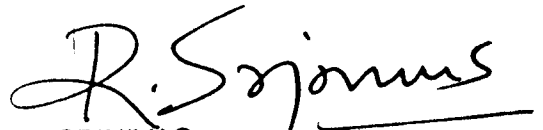
VALUATION

On the basis of above, and considering the market, location, development around the site and the potential for future, we certify that the Market Value of the Land belonging to MANILAL C. MODI EDUCATIONAL TRUST, bearing No.141(old), 1-8-179 (new), and more clearly delineated in this Report. as Rs. 20,000/- (Rupees Twenty Thousand), per sq.yd. or Rs. 4,00,00,000/- (Rupees Four Crores) for 2000 sq. yds.



ER. P. S. RAO, B.E., FIV.

Govt. Registered Valuer,
No. CAT-I/149/92
Approved Valuer



R. SRINIVAS, B.E., M.I.E., FIV.

Govt. Registered Valuer,
No. CAT-II/37/P211/93-94
Approved Valuer
Chartered Engineer.

Place: Hyderabad.

Date: 29th June 1999.

(This Report is of two pages)

Date.....**30-6-1999.**

TO WHOMSOEVER IT MAY CONCERN

The following papers have been placed before me to offer my legal opinion with regard to the premises bearing No.1-8-179/3 situated at S.D.Road, Secunderabad :

- 1) Deed of Gift Settlement dt. 11-8-1970 ;
- 2) Certificate of Registration under Rule-5 Sec.38 of the Charitable and Hindu Religious Institution and Endowments Act 17 of 1966 ;
- 3) Extract of assessment from MCH for the year 1974-76 ;
- 4) Memo No.9450/11/96-2,M.A. dt. 9-6-98 ;
- 5) Letter No.F3/50/99 dt. 24/27-3-99 of Collector, Hyderabad Dist. ;
- 6) Trust Deed dt. 15-11-1955 ;
- 7) Municipal Tax Receipts.

I have perused the above documents carefully and I see that a Plot of land forming premises No.1-8-179 situated at S.D.Road, Secunderabad admeasuring 2000 Sq.yards or 1673 Sq. meters then known as Lakhpat Building and is clearly delineated in the Plan to the Gift Settlement Deed dt.11-8-1970 belong to one Sri Pramodchandra M.Modi S/o Manilal C.Modi. The

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property was made over to a Charitable Trust under the said Deed of Gift which is registered as Document No.1611/70 Book-I, in the office of the Sub Registrar, Secunderabad. By perusing the said document it could be seen that originally the property known as Lakhpatt Building bearing No.141 (old) 1-8-179 (New) situated at S.D.Road, Secunderabad was purchased by the said Sri Pramodchandra M.Modi under a registered Sale Deed No.883 of 1964, Book-I, Volume No.81 on pages 281 & 282 dt. 7th May, 1964 from the earlier owner. Having purchased the same, out of which a part of the property had been made over to the Charitable Trust known as "Manilal C.Modi Educational Trust. By virtue of the said Gift Settlement Deed made, it could be seen that the title in respect of the schedule property has been properly and legally made over to the Charitable Trust and from the date of the said Gift Settlement, the Trust had been holding the property as its lawful owner.

I also perused the certificate of registration issued by the Assistant Commissioner of Endowment Department confirming the fact that the Donor of the property viz. Sri Pramodchandra M.Modi had got a Trust registered and created under the provisions of the Charitable and Hindu Religious Institution and Endowment Act 17 of 1966.

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Date.....

The Municipal extract ~~xxxx~~ that is produced before me also shows the property is a Trust Property. The government of Andhra Pradesh, Municipal Administration and Urban Land Development Department by a memo dt. 9-6-98 has confirmed that the site in premises bearing No.1-8-179 admeasuring 17.38.00 Sq.yards or 1453.20 Sq.meters i.e. a net area of the site after proposed 50'-0" road widening which is said to be marked was falling in the residential use and is now proposed to be designated as general commercial use zone. So, therefore, it also confirms that the property is located in the Commercial Zone. The letter dt. 24/27-3-99 issued by the Collector, Hyderabad District to HUDA also confirms the fact that the property is owned by the Trust and it does not fall within the area prohibited by law. The property is covered by structures and the land will not be hit by the provisions of ULC Act.

I have also perused the Trust Deed dt. 15-11-1955 which gives ample powers to the Trustees to deal with the properties including selling of the Trust property.

From the foregoing, I see that the Trust has got valid and marketable title to the schedule property.

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Schedule of Property

All that plot of land forming part of ~~xxxx~~ premises No.1-8-179 situated at S.D.Road, Secunderabad admeasuring about 2000 sq.yards equivalent to 1673Sq. meters in the premises known as Lakhpat Building bounded on :

North : by open space and Military buildings.

South : by premises No.1-8-165 to 169 of Pramodchandra M.Modi.

East : by Road

West : by Open land.

Yours sincerely,

(D.MADHAVA RAO)