CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





## Valuation Report of the Immovable Property



#### Details of the property under consideration:

Name of Owner: M/s. Savita Oil Technologies Ltd.

Industrial Land & Building at Survey No. 135/1/3, 139/1, 139/2, 135/1/2, 135/4, 140/3, 140/1, 136/1, 138, 135/1/4/2/1, 128/2, 136/3, 137, 136/2, 128/1 & 127, Village – Silli, Taluka & District – Dadra & Nagar Haveli, Pin Code – 396 230, Union Territory – Dadra & Nagar Haveli, Country – India

Longitude Latitude: 20°19'17.0"N 73°03'45.5"E

# Valuation Done for: State Bank of India

**Commercial Branch (Fort)** 

2nd Floor, Commercial Branch, N. G. N. Vaidya Marg, Horniman Circle, Fort, Mumbai – 400 001, State – Maharashtra, Country – India



Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

### **INDEX**

Par	rticulars	Page No.
1.	VALUATION OPINION REPORT	3
2.	VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)	4
3. 1	TOTAL ABSTRACT OF THE ENTIRE PROPERTY	11
	CIRCLE RATE FOR LAND	
6.	PRICE INDICATORS	20
7.	JUSTIFICATION FOR PRICE /RATE	21
8.	DECLARATION-CUM-UNDERTAKING	23
9.	ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS	25
10.	ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS	27
11.	MODEL CODE OF CONDUCT FOR VALUERS	28
12.	DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE	30

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Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 3 of 30

Vastu/SBI/Mumbai/08/2023/1014/2301897

04/03-43-PY

Date: 04.08.2023

### 1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building at Survey No. 135/1/3, 139/1, 139/2, 135/1/2, 135/4, 140/3, 140/1, 136/1, 138, 135/1/4/2/1, 128/2, 136/3, 137, 136/2, 128/1 & 127, Village – Silli, Taluka & District – Dadra & Nagar Haveli, Pin Code – 396 230, Union Territory – Dadra & Nagar Haveli, Country – India belongs to M/s. Savita Oil Technologies Ltd.

Boundaries of the property.

North : Open Plot South : Internal Road

East : Same Owner Plot & Open Plot

West : Vindhyavasini Corporation Pvt. Ltd. & Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at

Particulars	Fair Market	Realizable Value	Distress Sale	Insurable Value In
	Value In (₹)	In (₹)	Value In (₹)	(₹)
Land and Building	₹ 33,66,24,273/-	₹ 30,29,61,846/-	₹ 26,92,99,418/-	₹ 10,53,67,800/-

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified.

For VASTUKALA CONSULTANTS (I) PATOLIDVOTE. Cred

Valuers & Approximes
Architects &
Interior Designers
(Interior Designers)
(Interior Segimens)
(Interior Se

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24

mumbai@vastukala.org

#### Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Branch Manager,
State Bank of India
Commercial Branch (Fort)
2nd Floor, Commercial Branch,
N. G. N. Vaidya Marg, Horniman Circle,
Fort, Mumbai – 400 001,
State – Maharashtra, Country – India

### 2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

- 1	General						
1.	Purpose for which the valuation is made		As per the request from State Bank of India, Commercial Branch, Fort to assess Fair market value of the property for banking purpose.				
2.	a) Date of inspection	:	29.03.2023				
	b) Date on which the valuation is made	:	04.08.2023				
3.	Copy of List of documents produced for p						
	<ol> <li>Copy of Amalgamated Order No. 140/1Silli/101/2013/418 dated 14.06.2013 issued by Administration of Dadra &amp; Nagar Haveli U. T.</li> <li>Copy of Property Tax No 192 of Name date 29.04.2022 in the name of M/s. Savita Oil Technologies Ltd.</li> <li>Copy of Approved Plan No. DHNPDA / S. NO. 135 &amp; 136 / SILLI / 2011 / 252 dated 05.07.2011 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Approved Plan No. DHNPDA / CP / S. NO. 135 &amp; 136 / SILLI / 376 dated 05.06.2013 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Part Occupancy Certificate No. DHNPDA / OC / SRV. NO. 135 &amp; 136 / SILLI / 2013 dated 09.07.2013 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Part Occupancy Certificate No. DFES / SFO / DNH / NOC / Part – OC / 2014 / 472 dated</li> </ol>						
	21.02.014 issued by Dadra & Nagar Haveli Planning & Developing Authority						
	7. Coy of Electricity Bill Customer ID 74005633 dated 07.04.2023 issued by Torrent Power.						
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	··	M/s. Savita Oil Technologies Ltd.  Address: Industrial Land & Building at Survey No. 135/1/3, 139/1, 139/2, 135/1/2, 135/4, 140/3, 140/1, 136/1, 138, 135/1/4/2/1, 128/2, 137, 136/2, 128/1 & 127, Village – Silli, Taluka – Dadra & Nagar Haveli, Silvassa, District – Daman, Pin Code – 396 230, Union Territory – Diu & Daman, Country – India  Contact Person – Mr. Himanshu Rathod (Accounts Head) Mb. No. +91 998801838 Mr. Vinay Bhatt (HR Head) Mr. Mihir Jha (Accounts Staff) Ltd. Company Ownership				





5. Brief description of the property (Including Leasehold / freehold etc.):

The property under consideration is freehold industrial land and building. It is well connected with road and train. The property is at 25.40 Km. from Bhilad Railway station.

#### Plot:

The Plot Area as per Approved Plan is 82,125.00 Sq. M. but client is mortgaging the land area of 65,125.00 Sq. M.

Mortgage Plot Area to bank as per Client is 65,125.00 Sq. M. & same is considered for valuation.

#### Structure:

As per site the composition of the structures is as below:

Sr. No	Type of Structure	Description	Structure		
		Security Cabin	RCC structure with GI Sheet,		
1	Type A		Ceramic tiles flooring, Wooden		
			Door, Aluminum Glass Window		
2	Type B	Workers Canteen / WTB	RCC Structure, Ceramic tiles		
	(Ground Floor)	Security Cabin	flooring, Wooden Door, Aluminum Glass Window		
		Admin, Accounts Section,	RCC Structure, Verified tiles		
3	Type B	Pantry, Working area & Toilet	flooring, Wooden Door, Aluminum		
	(First Floor)	Blocks	Glass Window		
4	Type C	Storage, Worker Canteen,	RCC Structure, Verified tiles		
	(Ground Floor)	Rest Room, Toilet Block	flooring, Wooden Door, Aluminum		
5	Type C (First Floor)	Conference Cabin, Canteen &	Glass Window		
	,	Toilet Block Transformer / Panel room /	RCC Structure, Kota Stone		
6	Type D	Air compressor / DG Room	flooring, Wooden Door, Aluminum		
	(Ground + First Floor)	, co <b>p</b> . coco., , _ c co	Glass Window		
		Loading & Unloading Area	MS Shed Structure with GI sheet		
7	Type E		roofing, Kota Stone flooring, MS		
			Shuttering Door, Aluminum Glass		
		Office	Window  RCC Structure, Ceramic tiles		
8	Type F	Office	flooring, Wooden Door, Aluminum		
	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Glass Window		
		Oil Plant	RCC structure with GI Sheet		
9	Type G		roofing, Kota Stone flooring, MS		
	1,700		Shuttering Door, Aluminum Glass		
10	Type G1	Tank	Window RCC Tank Platform		
11	Type G1	Oil Plant	RCC with GI Sheet ht of 13.706 M.		
12	Type H1	Tank	RCC Tank Platform		
, <u>-</u>	Type I	Factory Shed	RCC structure with GI Sheet		
13	(Ground Floor +	,	roofing, Kota Stone flooring, MS		
	Mezzanine)		Shuttering Door, Aluminum Glass		
14	Type J	Utility Shed	Window		
15	Type L	Panel Room			
16	Type M	Tank	RCC Tank Platform		
		Tanker	MS Shed Structure with GI sheet roofing, Kota Stone flooring, MS		
17	Type O		Shuttering Door, Aluminum Glass		
			Window		
+	l .	l .	1		



Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 6 of 30 RCC structure with GI Sheet Pump Room roofing, Kota Stone flooring, MS 18 Type P Shuttering Door, Aluminum Glass Window Area as per Approved Plan are as under and same is considered for the valuation: Structure No. Built Up Area (Sq. M.) Type A 10.00 Type B Ground Floor 239.01 First Floor 239.01 Type C Ground Floor 117.12 First Floor 117.12 Type D Ground Floor 140.35 First Floor 140,35 709.80 Type E Type F 16.64 Type G 608.64 826.43 Type G1 Type H 608.64 Type H1 850.43 Type I Ground Floor 3,180.11 Mezzanine Floor 448.28 199.12 Type J 72.96 Type L Type M 3,864.45 Type O 671.62 Type P 84.30 Total 13,144.38 Location of property Survey No. 135/1/3, 139/1, 139/2, 135/1/2, 135/4, 140/3, Plot No. / Survey No. 140/1, 136/1, 138, 135/1/4/2/1, 128/2, 137, 136/2, 128/1 a) & 127 Not applicable Door No. c) C.T.S. No. / Village Village Silli Dadra & Nagar Haveli d) Ward / Taluka e) Mandal / District Dadra & Nagar Haveli 7. Industrial Land & Building at Survey No. 135/1/3, 139/1, Postal address of the property 139/2, 135/1/2, 135/4, 140/3, 140/1, 136/1, 138, 135/1/4/2/1, 128/2, 137, 136/2, 128/1 & 127, Village -Silli, Taluka - Dadra & Nagar Haveli, Silvassa, District -Daman, Pin Code - 396 230, Union Territory - Diu & Daman, Country - India City / Town 8. Town Residential area : No Commercial area : No Industrial area Yes 9. Classification of the area i) High / Middle / Poor Middle Class





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 7 of 30 ii) Urban / Semi Urban / Rural Rural Coming under Corporation limit / Village 10. Dadra & Nagar Haveli Panchayat / Municipality Whether covered under any State / Central Govt. enactments (e.g., Urban Land 11. No Ceiling Act) or notified under agency area/ scheduled area / cantonment area 12. In Case it is Agricultural land, any N.A. conversion to house site plots is contemplated 13. Boundaries of the property East **Particulars** North South West As per document Details not Details not Details not Details not available available available available As per Site Visit Vindhyavasini Same Owner Plot Open Plot Internal Road Corporation Pvt. Ltd. & & Open Plot Open Plot 14.1 Dimensions of the site A As per the Deed B Actuals North South : East : West Latitude, Longitude & Co-ordinates of 14.2 20°19'17.0"N 73°03'45.5"E property 14. Extent of the site Total Plot area = 82,125.00 Sq. M. (Area as per Sale Deed) Extent of the site considered for Plot area = 65.125.00 Sq. M. 15. Valuation (least of 14A& 14B) (Area as per Mortgage to the bank by client) Structure area = As per Valuation Table 16 Whether occupied by the owner / tenant? If occupied by tenant since how Owner Occupied long? Rent received per month. Ш CHARACTERSTICS OF THE SITE 1. Middle class Classification of locality Development of surrounding areas 2. Normal Possibility of frequent flooding/ sub-Nο merging Feasibility to the Civic amenities like 4. All available near by School, Hospital, Bus Stop, Market etc. 5. Level of land with topographical Plain conditions 6. Shape of land Irregular 7. Type of use to which it can be put For industrial purpose Any usage restriction Industrial Is plot in town planning approved 9. N.A. layout?





/aluation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 8 of 30					
10.	Corner plot or intermittent plot?	:	Intermittent		
11.	Road facilities	:	Yes		
12.	Type of road available at present	:	B.T. Road		
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	9.00 M. wide Road		
14.	Is it a Land – Locked land?	:	No		
15.	Water potentiality	:	Connected to Municipal Water Supply		
16.	Underground sewerage system	:	Underground Sewerage connected to Municipal drain lines		
17.	Is Power supply is available in the site	:	Yes		
18.	Advantages of the site	:	Located in developed industrial Area		
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No R		
Part -	A (Valuation of land)				
1	Size of plot	:	Total Plot area = 82,125.00 Sq. M. (Area as per Sale Deed)  Plot area = 65,125.00 Sq. M. (Area as per Mortgage to the bank by client)		
	North & South	:	-		
	East & West	:	-		
2	Total extent of the plot	:	Plot area = 65,125.00 Sq. M. (Area as per Mortgage to the bank by client)		
3	Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 2,500.00 to ₹ 4,500.00 per Sq. M.  Structure – As per valuation table  Details of recent sale instances are not available in these areas.  Details of online listings are attached with the report.		
4	Circle Rate for Land from Government Portal	\·	₹ 1,620.00 per Sq. M.		
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	ın	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.		
5	Assessed / adopted rate of valuation	:	₹ 3,000/- per Sq. M.		
6	Estimated value of land	:	₹ 19,53,75,000/-		
Part –	B (Valuation of Building)				
1	Technical details of the building	:			
	a) Type of Building (Residential /		Industrial		
	Commercial / Industrial)	L.	Industrial		
	<ul><li>b) Type of construction (Load bearing / RCC / Steel Framed)</li></ul>	:	As per Brief Description		
	c) Year of construction	:	As per valuation table		
	d) Number of floors and height of each floor including basement, if	:	As per Brief Description		
	any				





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 9 of 30

f) Condition of the building	:	Normal
i) Exterior – Excellent, Good, Normal, Poor	:	Normal
ii) Interior – Excellent, Good, Normal, Poor	:	Normal
g) Date of issue and validity of layout of approved map	:	1. Copy of Approved Plan No. DHNPDA / S. NO. 135 & 136 / SILLI / 2011 / 252 dated 05.07.2011 issued by
h) Approved map / plan issuing authority	:	<ol> <li>Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Approved Plan No. DHNPDA / CP / S. NO. 135 &amp; 136 / SILLI / 376 dated 05.06.2013 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Part Occupancy Certificate No. DHNPDA / OC / SRV. NO. 135 &amp; 136 / SILLI / 2013 dated 09.07.2013 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority.</li> <li>Copy of Part Occupancy Certificate No. DFES / SFO / DNH / NOC / Part – OC / 2014 / 472 dated 21.02.014 issued by Dadra &amp; Nagar Haveli Planning &amp; Developing Authority</li> </ol>
<ul> <li>i) Whether genuineness or authenticity of approved map / plan is verified</li> </ul>	÷	Yes
j) Any other comments by our empanelled valuers on authentic of approved plan	:	No

Specifications of construction (floor-wise) in respect of

Sr. No.	tions of construction (floor-wise) in respe		
	Description		D 0 0 5 15/
1.	Foundation	:	R.C.C. Foundation
2.	Basement	Ŀ	No /
3.	Superstructure	:	As per Brief Description
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber		Glass Door, M.S. Rolling Shutter, Wooden frame & Aluminum frame sliding windows.
5.	RCC Works Think Inn	0	As per Brief Description
6.	Plastering	ĭ.	Cement plaster
7.	Flooring, Skirting, dado	:	Vitrified / IPS Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weatherproof course	:	Partly R.C.C. and partly GI Sheet roofing
10.	Drainage	:	Underground Sewerage connected to Municipal drain lines
2.	Compound Wall	:	
	Height	:	
	Length	:	5'.6" High, R.C.C. columns with B. B. Masonry wall.
	Type of construction		,
3.	Electrical installation	:	
	Type of wiring	:	Partly Concealed & Partly Industrial open wiring.
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 10 of 30

	Fan points Spare plug points Any other item		Provided as per requirement	
			Provided as per requirement	
			-	
4.	Plumbing installation			
	a) No. of water closets and their type	1:	Provided as per requirement	
	b) No. of wash basins		Provided as per requirement	
	c) No. of urinals	1:	Provided as per requirement	
	d) No. of bathtubs e) Water meters, taps etc.		Provided as per requirement	
			Provided as per requirement	
	f) Any other fixtures		Provided as per requirement	

Structure

Structure No.	Built Up Area	Year Of	Estimated Replacement	Age Of Build.	Final Depreciated Rate to be	Final Depreciated Value to be	Estimated Replacement Cost / Insurable
		Const.	Rate	In Years	considered	considered	Value
	(Sq. M.)	Year	(₹)		(₹)	(₹)	(₹)
Type A	10.00	2013	10,000.00	10.00	8,200.00	82,000.00	1,00,000.00
Type B							
Ground Floor	239.01	2013	15,000.00	10.00	12,300.00	29,39,823.00	35,85,150.00
First Floor	239.01	2013	15,000.00	10.00	12,300.00	29,39,823.00	35,85,150.00
Type C							
Ground Floor	117.12	2013	15,000.00	10.00	12,300.00	14,40,576.00	17,56,800.00
First Floor	117.12	2013	15,000.00	10.00	12,300.00	14,40,576.00	17,56,800.00
Type D							
Ground Floor	140.35	2013	15,000.00	10.00	12,300,00	17,26,305.00	21,05,250.00
First Floor	140.35	2014	15,000.00	9.00	12,570.00	17,64,200.00	21,05,250.00
Type E	709.80	2014	7,500.00	9.00	6,285.00	44,61,093.00	53,23,500.00
Type F	16.64	2014	15,000.00	9.00	12,570.00	2,09,165.00	2,49,600.00
Type G	608.64	2014	10,000.00	9.00	8,380.00	51,00,403.00	60,86,400.00
Type G1	826.43	2014	5,000.00	9.00	4,190.00	34,62,742.00	41,32,150.00
Type H	608.64	2014	12,500.00	9.00	10,475.00	63,75,504.00	76,08,000.00
Type H1	850.43	2014	5,000.00	9.00	4,190.00	35,63,302.00	42,52,150.00
Type I							
Ground Floor	3,180.11	2014	10,000.00	9.00	8,380.00	2,66,49,322.00	3,18,01,100.00
Mezzanine Floor	448.28	2014	7,500.00	9.00	6,285.00	<del>28,17,440.00</del>	33,62,100.00
Type J	199.12	2014	10,000.00	9.00	8,380.00	16,68,626.00	19,91,200.00
Type L	72.96	2014	5,000.00	9.00	4,190.00	3,05,702.00	3,64,800.00
Type M	3,864.45	2014	5,000.00	9.00	4,325.00	1,67,13,746.00	1,93,22,250.00
Type O	671.62	2014	7,500.00	9.00	5,858.00	39,34,350.00	50,37,150.00
Type P	84.30	2014	10,000.00	9.00	8,650.00	7,29,195.00	8,43,000.00
Total	13,144.38					8,83,23,893.00	10,53,67,800.00

Part -	- C (Extra Items)	:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 11 of 30

Part -	- D (Amenities)	:	Amount in ₹
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works		
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum handrails		
10.	False ceiling		
	Total		

Part -	- E (Miscellaneous)	:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	: /	
4.	Trees, gardening	1	
	Total		

Part -	- F (Services)		:	Amount in ₹
1.	Water supply arrangements			Included in the Cost of Construction
2.	Drainage arrangements			
3.	Compound wall		:	
4.	C.B. deposits, fittings etc.		:	
5.	Pavement			
	Total			

**Government Value** 

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	65,125.00	65,125.00 1,620/-	
Structure	As per valu	ation table	8,83,23,893/-
Total			19,38,26,393/-

Land Development

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	52,925.38	1,000/-	5,29,25,380/-
Total			5,29,25,380/-

### 3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 19,53,75,000/-		
Part - B	Buildings	₹ 10,55,02,500/-		
Part – C	Land Development	₹ 5,29,25,380/-		
Part – D	Compound Wall	-		
Part - E	Amenities	-		
Part - F	Pavement	-		
Part - G	Services	-		
	Fair Market Value In (₹)	₹ 33,66,24,273/-		
	Realizable Value In (₹)	₹ 30,29,61,846/-		
	Distress Sale Value In (₹)	₹ 26,92,99,418/-		
	Insurable Value In (₹)	₹ 10,53,67,800/-		
Remarks	Remarks  1. For the purpose of valuation, we have considered the land area as per mortgage letter send the bank & structure area as per approved plan.			





- The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.
- > This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.
- ➤ Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- ➤ There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.
- As the property is an industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 2,500/- to ₹ 4,500/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc.
- ➤ We estimate ₹ 3,000/- per Sq. M. for Land including land development with appropriate cost of construction for valuation.

The saleability of the property is: Normal

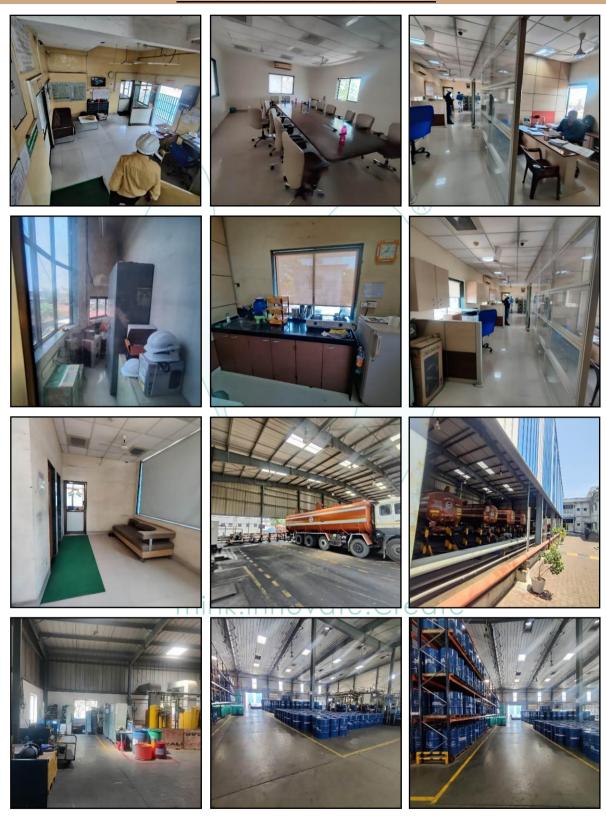
Likely rental values in future in: N.A.

Any likely income it may generate: N.A.

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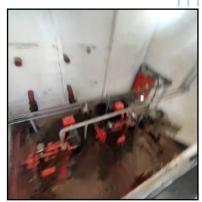






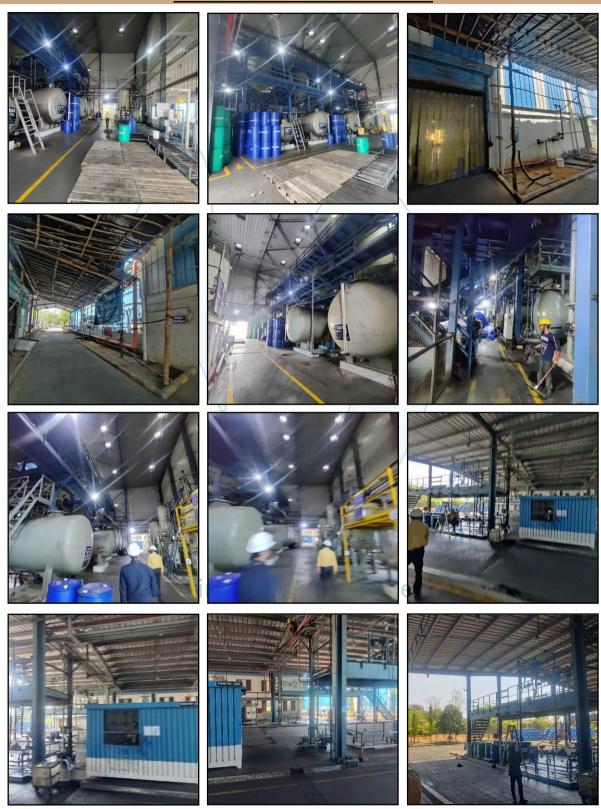














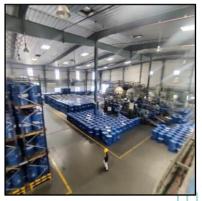








































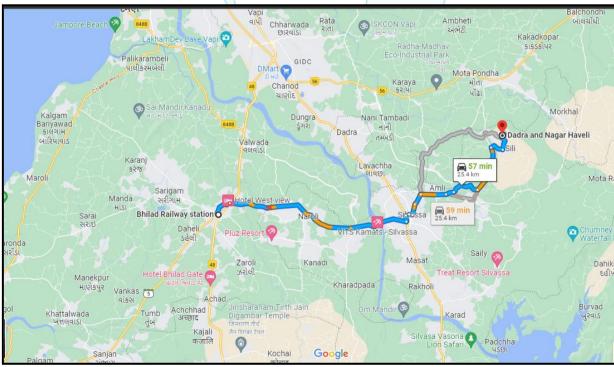






#### 4. ROUTE MAP OF THE PROPERTY





#### Longitude Latitude: 20°19'17.0"N 73°03'45.5"E

**Note:** The Blue line shows the route to site from nearest railway station (Bhilad – 25.40 KM.)





### 5. CIRCLE RATE FOR LAND

Sr. No.	Village	(Agricultural) per sq.rst	Existing Rate [N.A.] per squart	Revised Rate (Agricultural) per sq.mt	Revised Rate (N. A.) per sq./M
		The square	Kilopei Patelod	10.14111	par repris
41	Feloria	400	1000	650	1621
42	Galonda	400	1000	650	162
43	Kilopei	400	1000	650	1621
44	(58)	400	3300	650	163
45	Umarkui	400	2000	650[	162
			Mandoni Potefad		
46	Bedpa	65	130	110	21
47	Gooda	65	130	110	23
48	Chisda	65	130	110	23
40	Khedpa	45	130	110	21
50	Mandoni	65	130	110	21
51	Sindani	65	130	110	21
52	Varrida	65	130	110	23
			Nareli Patelod		
53	Athai	750	1500	1210	242
54	Dhapus	750	1500	1210	243
55	Koredi	.750	1500	1210	242
56	Khardpada	750	1500	1210	343
57	Luheri	650	1300	1050	210
54.	Naroš	800	1600	1290	258
			Randha Patelad		
59	Mota Randha	360	330	360	53
60	Nara Kandha	160	320	260	52
63	Moridual	300	600	490	97
62	Boirta	190	320	260	52
	1		Silvassa-i Potelad		
63	Anti	1500	3000	2420	484
64	Athola	1500	3000	2420	484
65	Silvassa-i Patelad	1500	3000	2420	484
66	Vaghchhipo	500	2000	810	163
			Shossa II Potelad		
67	Kudacha	600	1200	970	154
68	Masut	1000	2900	1620	323
69	Rakholi	1000	2000	1620	323
70	Samiryami	1500	3000	2420	414
71	Sayli	1900	3000	2900	484
72	Koroć	500	2000	810	1621

These rates will come into force from the date of issue of this orders

By order and in the name of the Administrator, Daman & Diu and Dudra & Nagar Haveli

かんだら (Nitin Jindal) Dy. Secretary (Revenue)

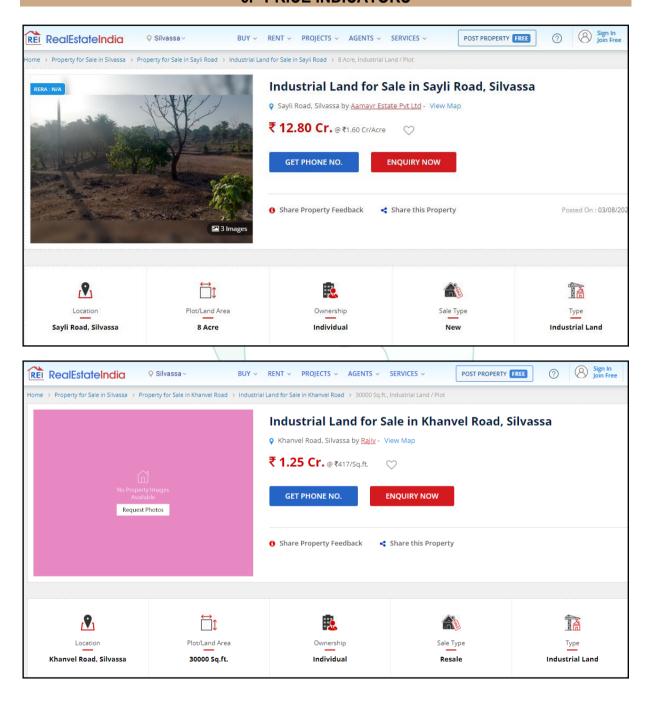
#### Copy fd.w.ca to the

- 1. PS to Hor/ble Administrator, DD & DNH, Silvessa
- 2. PS to Hon'ble Development Commissioner, DD & DNH, Silvassess
- 3. The Collector, Dadra & Nagar Haveli, Silvassa
- 4. PA to Finance Secretary, DD & DNH, Silvacea
- 5. The Chief Executive Officer, District Panchayat, Dadra & Nagar Haveli, Silvassa
- 6. The Chief Officer, Silvassa Municipal Council, Silvassa
- 7. All Sarpanch/Panchayal Secretary, Village Panchayat of Dadra & NAgar Haveii
- B. All Patel Talaties of Dadra & Nagar Havati
- 9. All Head of Offices, Dadre & Nager Havell
- The Field Publicity Officer, Dedre & Nagar Haweli, Silvassa with a request to publish it in on Gujereti and Hindi Newspapers for wide publishy.





### 6. PRICE INDICATORS



### 7. JUSTIFICATION FOR PRICE /RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II / Property Documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.

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As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value for this particulars above property in the prevailing condition with aforesaid specification is ₹ 33,66,24,273/- (Rupees Thirty Three Crore Sixty Six Lakh Twenty Four Thousand Two Hundred Seventy Three Only). The Realizable Value of the above property is ₹ 30,29,61,846/- (Rupees Thirty Crore Twenty Nine Lakh Sixty One Thousand Eight Hundred Forty Six Only). The Distress Sale Value is ₹ 26,92,99,418/- (Rupees Twenty Six Crore Ninety Two Lakh Ninety Nine Thousand Four Hundred Eighteen Only).

Place: Mumbai Date: 04.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned	as inspected the property detailed in the Valuation Report dated	
on	. We are satisfied that the fair and reasonable market value of the property	is
₹	(Rupees	
	only).	
Date	Think.Innovate.Create	

Signature (Name & Designation of the Inspecting Official/s)

Countersigned (BRANCH MANAGER)

Enclosures			
	Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached	
	Model code of conduct for valuer - (Annexure - V)	Attached	





(Annexure-IV)

#### 8. DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a) I am a citizen of India.
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c) The information furnished in my valuation report dated 04.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d) I/ my authorized representative has personally inspected the property on 29.04.2023. The work is not subcontracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the bank.
- f) I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed / dismissed from service / employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment.
- i) I have not been found quilty of misconduct in my professional capacity.
- i) I have not been declared to be unsound mind.
- k) I am not an undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- I) I am not an undischarged insolvent.
- m) I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, or Gift Tax Act 1958 and
- o) My PAN Card number as applicable is AERPC9086P.
- p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r) I have read the Handbook on Policy, Standards, and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V A signed copy of same to be taken and kept along with this declaration)
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- y) Further, I hereby provide the following information.



	on Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 24 of 30					
Sr. No.	Particulars	Valuer comment				
1	Background information of the asset being valued;	The property is owned by M/s. Savita Oil Technologies Ltd.				
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, Commercial Branch (Fort) to assess Fair Market Value of the property for banking purpose.				
3	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Prayush Parekh – Senior Valuation Engineer				
4	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant				
5	Date of appointment, valuation date and date of report;	Date of Appointment – 22.03.2023 Valuation Date – 04.08.2023 Date of Report – 04.08.2023				
6	Inspections and/or investigations undertaken;	Physical Inspection done on date 29.03.2023				
7	Nature and sources of the information used or relied upon;	<ul> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>				
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)				
9	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.				
10	Major factors that were taken into account during the valuation.	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.				
11	Caveats, limitations, and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached				



#### 9. ASSUMPTIONS. DISCLAIMERS. LIMITATIONS & QUALIFICATIONS

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 4<sup>th</sup> August 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

#### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

#### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

#### Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

#### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

#### Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.

#### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and Freehold total land parcel admeasuring 82,125.00 Sq. M. & mortgage to bank land parcel admeasuring of 65,125.00 Sq. M. and structures thereof. The property is owned by M/s. Savita Oil Technologies Ltd. At present, the property is Owner Occupied. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

#### **Property Title**

Based on our discussion with the Client, we understand that the property is owned by **M/s. Savita Oil Technologies Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

#### **Environmental Conditions**

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s, Savita Oil Technologies Ltd. (1014/2301897) Page 26 of 30

#### **Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

#### Area

Based on the documents, we understand that the subject property is contiguous and Freehold total land parcel admeasuring 82,125.00 Sq. M. & mortgage to bank land parcel admeasuring of 65,125.00 Sq. M. and structures thereof.

#### **Condition & Repair**

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

#### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### Not a Structural Survey

Not a Structural Survey
We state that this is a valuation report and not a structural survey

All measurements, areas and ages quoted in our report are approximate

#### Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently vacant and Bank Possession, contiguous and Freehold total land parcel admeasuring 82,125.00 Sq. M. & mortgage to bank land parcel admeasuring of 65,125.00 Sq. M. and structures thereof.



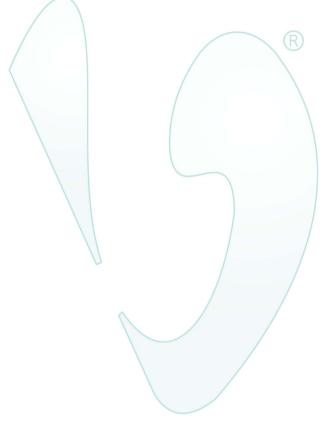


Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 27 of 30

### 10. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.

6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates



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#### 11. MODEL CODE OF CONDUCT FOR VALUERS

#### **Integrity and Fairness**

- A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

#### Professional Competence and Due Care

- A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

#### **Independence and Disclosure of Interest**

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences. OVOITE. CIECITE
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.





Valuation Report Prepared For: SBI / Commercial Branch (Fort) / M/s. Savita Oil Technologies Ltd. (1014/2301897) Page 29 of 30

#### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

#### **Information Management**

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

#### Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
- 26. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 27. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

#### Remuneration and Costs.

- 28. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 29. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

#### Occupation, employability and restrictions.

- 30. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

#### **Miscellaneous**

- 32. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 33. A valuer shall follow this code as amended or revised from time to time.



#### 12. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 4th August 2023.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:



- 1. Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

#### **DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

#### **VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building	₹ 33,66,24,273/-	₹ 30,29,61,846/-	₹ 26,92,99,418/-	₹ 10,53,67,800/-

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Pog. No. IRRI / RV / 07/2018/

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



