

**FORM - 0 - 1**  
**REPORT OF VALUATION OF IMMOVABLE PROPERTY**  
**PART - I**

**I. GENERAL INFORMATION:**

REF. NO.	YPCVL/3830/Corp./2016-17	
1.	a. Purpose for which valuation made	To ascertain present FMV of <b>Land and Building</b> for <b>Corporation Bank, Mandvi Branch</b>
	b. Fresh Valuation/ Revaluation	Fresh valuation for YPCVL
2.	Date on which valuation made:	18.09.2016
3.	Name of the Owner / Seller / Purchaser	<b>M/s. Ferromet Forge Private Limited</b>
	Name of the borrower	-
4.	If the property is under joint ownership / share of each owner. Is the share undivided.	Pvt. Ltd. Company Ownership
5.	Brief description of property	

**Address of the Property :**

**Land and Building** on Plot No. L- 4/ 3, Additional Murbad Industrial Area, MIDC, Murbad Industrial Area, Village Kudvali, Near Murbad Fire Station, Off Shahapur -Murbad Road, Taluka Murbad, Dist. Thane 421 401.

**We referred to the Xerox copy of following documents provided to us :**

1. Lease Agreement dated 17.06.2010 between Maharashtra Industrial Development Corporation (The Lessor) AND M/s. Ferromet Forge Private Limited (The Lessee).

2. Agreement dated 07.09.2012 between Maharashtra Industrial Development Corporation (The Lessor) AND M/s. Ferromet Forge Pvt. Ltd., (The Lessee)

3. Building Completion Certificate No. DE/ Murbad/ IFMS/ 983 of 2012 dated 23.08.2012 for the building on Plot No. L- 4/ 3, Village Kudvali, Murbad, Thane issued by Office of the Deputy Engineer, MIDC, Sub Division, Murbad

4. Previous valuation report No. VS/ D & A/ RGD/ 2013-14 / NOV-30 dated. 19.11.2013 by Diwanji and Associates, R. G. Diwanji (Valuer) of Rs. 1,92,00,000/-

5. Our engineer Mr. Mandar Dhotre visited the property on 18.09.2016 and taken few photographs which are enclosed herewith for your perusal, verification and records.

**Brief Description :**

The property under report is an industrial land and building located on Plot No. L- 4/ 3, Additional Murbad Industrial Area, MIDC, Murbad Industrial Area, Village Kudvali, Near Murbad Fire Station, Off Shahapur -Murbad Road, Taluka Murbad, Dist. Thane. It is about 26 kms from Shahad Railway Station. All the civic amenities are nearby and within easy reach.

**About Murbad:**

Murbad is a census town in Thane district in the Indian state of Maharashtra near Thane and Karjat. Murbad is an industrial town with private and MIDC. Murbad is within administrative division of (Taluka) of thane district. Murbad city and neighboring villages jointly from the Murbad Grampanchayat.

Murbad is located at 19.25°N 73.4°E. It has an average elevation of 83 metres (272 feet). Nearest towns are Karjat and Kalyan Climate - Climate of Murbad is hot and humid. There are three main seasons are occurred in Murbad. Due to Sahyadri mountain rainfall is very heavy. Rivers- Murbadi, Kalu, Shai are the major rivers of Murbad. All rivers are flowing toward west. All rivers are seasonal.

The nearest airport is Chhatrapati Shivaji international airport in Mumbai. The nearest railway station is Kalyan, which is 80 km from Mumbai CST on the Central railway line. Murbad lies on the Kalyan to Ahmednagar National Highway (No.222).

Roads - Murbad - Malshej state highway (222) is in good condition but as compared to this highway, village roads are to be developed.

**Nearest Landmark :** Saket Complex and Nasik Highway

**About structure :**

1. RCC ground + 1 upper floors structure is used for Office .

2. Main factory shed with AC roof rested on steel truss at the Height of 36'0 to 40'
3. RCC building is provided with basic amenities such as conduit wiring, M.S. rolling shutter.

The factory shed are open from all sides, AC sheet roofing, conduit wiring, IPS flooring.

**Landmark** - Near Murbad Fire Station,

**Plot Boundaries :**

**North:** Nalla & Plot No. L-3

**South :** Gaura Fabri Center

**East :** Omakar Industrial

**West :** Vacant Plot

**Areas :**

As per Building completion certificate Built up area is 2034.98 sq. mtr.

As per Lease Agreement and Building completion certificate Plot Area is 6405.00 sq. mtr AND As per measurement Constructed Built up area Details as under and which is considered for valuation

Particulars	Built up area ( In sq.ft.)
Industrial Shed	12986
Office -Ground Floor	1345
Office - First Floor	1345
Terrace	1345
Pump Room	2119.15
U. G. Tank	173.30

**A) Notes & Limitations :**

1. Status of important documents of local authority furnished to us are as under :

Copy of approved plan – Not provided

Copy of occupancy certificate – Not provided

Copy of Building completion certificate - Provided

2. We have considered the plot area given in the agreement/ Building completion certificate and constructed area as per measurement for valuation purpose.

3. Property identified along with-Mr. Pankaj Agarwal (Owner of the property ) . Plot No. and company name not found at site.

4. The estimated future life of the building / structure considered on the basis of data available from the site information. Maximum age of structure considered 50 years. (Subject to RCC Consultant Stability Certificate)

5. As per Building completion certificate B.u.a is 2034.98 sq. mtr. which is more than actual construed B.u.a at site, we have considered constructed area as per measurement for valuation purpose.

6. In case of small piece of land which is measurable, we take actual measurement of the site. If the land is large / either merged or many separate piece in the same or different survey numbers it is practically not possible to take actual measurement and we relied on Surveyors Report if made available and we consider the area mentioned in the property documents for our valuation.

7. We have not provided latest maintenance receipt of the society / electricity bill/ Telephone Bill in the name of owners to ascertain the present usage/ occupancy in the name of owners. The Bank has to obtain the same to check the KYC.

**B) Disclaimers & Caveats:**

1. Our valuation is based on our experience and knowledge & this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed, due to any emergency, in future.

2. The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.

<p>3. As regards to the Authenticity / Genuineness / Verification of documents the onus lies with the lenders. Our report is valid subject to the said property legally cleared by the lenders panel advocates.</p> <p>4. Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. The said report will not hold good / should not be used for any court / legal matters.</p> <p>5. It is advisable for the lender or the party to go through the contents of the report and any discrepancy if any should be brought to the notice of YPCVL within 30 days and YPCVL is not responsible for any change in contents after expiry of 30 days from the date of report.</p> <p>6. Encumbrances of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc. if any are not considered in the valuation. We have assumed that the assets are free from encumbrances.</p> <p>7. Our report should be read along with disclaimers. The value given in our report is only an opinion on the FMV as on date. If there is any opinion from others / valuers about increase or decrease in the value of the assets valued by us, we should not be held responsible as the views vary from person to person and based on circumstances. The principle of "BUYERS BEWARE" is applicable in case of any sale/ purchase of assets.</p> <p>8. This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation.</p> <p>9. It is presumed that the Xerox of documents are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity.</p> <p>10. It should be noted that YPCVL's value assessments are based upon the facts and evidence available at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.</p> <p>11. The report is issued at the specific request of the party for specific purpose and the said report is not valid if the purpose of use and party is different.</p>		
6.	Location, Street, Ward No.	<b>Land and Building</b> on Plot No. L- 4/ 3, Additional Murbad Industrial Area, MIDC, Murbad Industrial Area, Village Kudvali, Near Murbad Fire Station, Off Shahapur -Murbad Road, Taluka Murbad, Dist. Thane 421 401.
7.	Whether approved plan or occupation certificate is received and verified?	Copy of the approved plan or occupation certificate not provided for our verification however we referred Building Completion Certificate No. DE/ Murbad/ IFMS/ 983 of 2012 dated 23.08.2012 for the building on Plot No. L- 4/ 3, Village Kudvali, Murbad, Thane issued by Office of the Deputy Engineer, MIDC, Sub Division, Murbad
8.	Survey / Plot No. of land	Plot No. L- 4/ 3 Village Kudvali, Taluka Murbad, District Thane.
9.	Is the property situated in residential/ commercial/ mixed/ industrial area.	Industrial area
10.	Classification of locality- high class/ middle class/ poor class.	Middle class
11.	Proximity to civic amenities like schools, offices, hospitals, market, cinemas, Railways etc.	All civic amenities are nearby and within easy reach
12.	Means and proximity to surface communication by which the locality is served.	Bus, taxi, auto, private vehicles etc.
13.	Furnish technical details of the building on separate sheet (the annexure to this form may be used).	As per Annexure
14.	Is the property owner occupied, tenant, or both	Owner occupied in the name of M/s. Ferromet Forge Private Limited
	If partly occupied, specify portion and extent of area under owner occupation.	Owner occupied in the name of M/s. Ferromet Forge Private Limited
15.	Name and Registration No. of Co-Op. Housing Society.	Not applicable
16.	Share Certificate No. and Face values.	Not applicable

## II. SALES AND MARKETABILITY

1.	Give instances of sale of immovable property in the locality on a separate sheet, including the name and	Sales instances are not readily available. As such, local estate agent, builders and other related agencies were contacted to
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	address of the property, registration No., sale price and area land sold.	ascertain fair market value.
2.	Market Rates adopted.	<p><b>Prevalent market rate:</b> Plot- Rs. 3000/- to Rs. 4000/- per sq. mtr.</p> <p><b>Rate adopted for valuation:</b> Plot- Rs. 3500/- per sq. mtr. Structure - As per valuation table</p> <p><b>Factors considered for valuation:</b> Location &amp; locality, facilities &amp; amenities, quality of construction, residual life of building, business potential, supply and demand, local and nearby enquiries, market feedback.</p> <p>The value of furniture, fixtures, movable items are not considered in our valuation.</p> <p>The dues towards maintenance, taxes are not disclosed to us and we have not considered the same in our valuation.</p>
3.	If sale instances are not available or relied upon, basis of arriving at the land rate.	Enquired with local Architects and Real estate consultants about the current market rates in that area and on this basis, property is valued under " <b>Land and Building Method</b> ".

### III. PRESENT FAIR MARKET VALUATION:

#### **Valuation = Area X Rate**

MIDC has declared land rates for various localities. The rate declared for this locality is Rs. 1400/- per sq. mtr But in open market the plots are sold at Rs. 3000/- to Rs.4000/- per sq. mtr. depending upon the size of plot, availability of plots, location etc. The rates of plots at MIDC are determined on the basis of demand and supply of plots by way of bidding / auction. The Minimum bidding rates are fixed by MIDC for the plots to be auctioned. At present the demand is more but small size plots are not available. We considered the rate of Rs. 3500/- per sq. mtr. as fair and reasonable.

#### **(A) : Land**

Plot Area	6405 sq. mtr
Rate adopted for valuation	Rs. 3500/- per sq.mtr
<b>Value</b>	<b>Rs. 2,24,17,500/-</b>

#### **(B) Building / Structure :**

Particulars	Built up area ( In sq.ft.)	Depreciated Rate adopted ( In Rs./ Per sq.ft.)	Value
Industrial Shed	12986	800	Rs. 1,03,88,800/-
Office -Ground Floor	1345	1200	Rs. 16,14,000/-
Office - First Floor	1345	1000	Rs. 13,45,000/-
Terrace	1345	800	Rs. 10,76,000/-
Pump Room	2119.15	400	Rs. 8,47,660/-
U. G. Tank	173.30	1200	Rs. 2,07,960/-
<b>TOTAL:</b>			<b>Rs. 1,54,79,420/-</b>

<b>Value</b>	<b>Total A + B = Rs. 3,78,96,920/-</b>
<b>Say</b>	<b>Rs. 3,79,00,000/-</b>
<b>In Words</b>	<b>Rupees Three Crores Seventy Nine Only</b>

#### **IV. REALIZABLE VALUE:**

**Rs. 3,41,00,000/- (Rupees Three Crores Forty One Lakhs Only)**

#### **V. DISTRESS SALE VALUE:**

**Rs. 3,03,00,000/- (Rupees Three Crores Three Lakhs Only)**

#### **VI. VALUE FOR INSURANCE PURPOSE (STRUCTURE):**

We have considered the cost of structure only for our insurance value and land is excluded.

**Rs. 1,55,00,000/- (Rupees One Crores Fifty Five Lakhs Only)**

**VII. GOVERNMENT/ READY RECKONER VALUE:**

MIDC Industrial plot - Rs. 1400/- per sq. mtr.

Place: Mumbai  
Dated: 23.09.2016

For YARDI PRABHU  
CONSULTANTS & VALUERS PVT. LTD.  
AND CHARTERED ENGINEERS

**DIRECTOR/ AUTH. SIGN.**  
(Approved Valuer of Corporation Bank)

YARDI PRABHU

**ANNEXURE TO FORM-0-1**  
**TECHNICAL DETAILS FOR THE PREMISES**

1.	No. of floors and height of each floor	Ground +1 floor RCC structure - 12' AC sheet Shed of -Height of 36'0 to 40'
2.	Location and Plinth Area	Plot area - 6405 sq. mtrs. Structure - As per valuation table
3.	Year of Construction	Year –2012 as per completion certificate Age of building – 4 Years
4.	Estimated future life.	46 Years (Subject to proper and regular maintenance of the building)
5.	Type of construction	RCC framed structure and load bearing structure
6.	Type of foundation	R.C.C footings
7.	WALLS	Existing
	External Walls:	9" thick brick masonry walls with both sides plaster
	Partitions:	4½" thick brick masonry walls with both sides plaster
8.	Door and Windows (floor-wise)	MS framed windows
9.	Flooring (floor-wise)	IPS floors in industrial shed
10.	Finishing and Maintenance	Average
11.	Roofing and terracing.	RCC slab roof and AC sheet roofing rested on M.S. truss
12.	Special architectural or decorative features.	Not found
13.	Internal wiring – surface or conduit.	Conduit wiring in Admin building and industrial type in factory
	Class of fittings superior / ordinary / poor.	Ordinary
14.	Sanitary installations.	1 Indian WC
	Class of fittings superior colored / superior white/ ordinary.	Ordinary
15.	Compound Wall.	Exist along the boundary of Plot
16.	No. of lifts and capacity.	No lift
17.	Underground sump.	Existing
18.	Capacity/ Type of construction	Sufficient capacity as per requirement
19.	Overhead Tank.	Existing
	Where located	Separately provided
	Capacity	Sufficient capacity as per requirement
	Type of construction.	RCC
20.	Pumps Nos. and their horse power.	2 No. Pumps
21.	Roads and pavings within the compound, approx. area.	There is no paving within the compound
22.	Sewage disposal/ whether connected to public sewers. If septic tanks provided, no and capacity.	As per MIDC norms
23.	Regards to Aesthetics and environment.	Normal
24.	Safety considerations fires, earthquakes, and tides.	As per MIDC norms