

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Mangalam Drugs & Organics Ltd.**

Unit No. I

Industrial Land and Building on Plot No. 187, 187A & 187B, Vapi Industrial Estate, G.I.D.C.,
Phase II, Village Vapi, Taluka – Pardi, Dist. Valsad – 396 195, State – Gujarat, Country - India

Longitude Latitude: 20°22'06.3"N 72°55'49.2"E

Valuation Prepared for:

State Bank of India
SME Fort Branch
Gresham House, Fort,
Mumbai – 400 001, State - Maharashtra, Country - India.

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1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Building on Plot No. 187, 187A & 187B, Vapi Industrial Estate, G.I.D.C., Phase II, Village Vapi, Taluka – Pardi, Dist. Valsad – 396 195, State – Gujarat, Country - India belongs to **M/s. Mangalam Drugs & Organics Ltd.**

Boundaries of the property.

North	:	Pranav Raj Paper Mill
South	:	Tulsiyani Building
East	:	VRL Logistics Ltd.
West	:	Road

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	29,38,58,851.00 /-	26,44,72,966.00 /-	23,50,87,081.00 /-	17,39,42,930.00 /-

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.

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****SME Fort Branch**

Gresham House, Fort,

Mumbai – 400 001,

State - Maharashtra, Country - India.

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

I General	
1.	Purpose for which the valuation is made : As per the request from State Bank of India, SME Fort Branch, Fort to assess Fair market value of the property for banking purpose.
2.	a) Date of inspection : 11.08.2023
	b) Date on which the valuation is made : 21.08.2023
3.	Copy of List of documents produced for perusal: 1. Copy of Deed of Rectification dated 06.10.1998 2. Copy of Electricity Bill Consumer NO. 37589 dated 19.07.2023 issued by Dakshin Gujarat Vij Company Ltd. 3. Copy of Approved Plan No. GIDC / XEN / VPI / ADM / 629 dated 04.06.2016 issued by Gujarat Industrial Development Corporation (GIDC), Vapi. 4. Copy of Approved Plan No. GIDC / XEN / VPI / ADM / 2843 dated 22.02.2019 issued by Gujarat Industrial Development Corporation (GIDC), Vapi. 5. Copy of Approved Plan No. GIDC / XEN / VAP / 00777 dated 02.07.2021 issued by Gujarat Industrial Development Corporation (GIDC), Vapi. 6. Copy of Property Tax Bill No. 5922 dated 02.05.2023 issued by Gujarat Industrial Development Corporation (GIDC), Vapi.
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. Mangalam Drugs & Organics Ltd. Address: Industrial Land and Building on Plot No. 187, 187A & 187B, Vapi Industrial Estate, G.I.D.C., Phase II, Village Vapi, Taluka – Pardi, Dist. Valsad – 396 195, State – Gujarat, Country - India. Contact Person – Mr. Piyush Desai (G. M. Engg. & EHS) Mb. No. +91 9925327138 Mr. Kalpesh Patil (Senior Project Manager & Engineer) Mb. No. +91 9820163156 Mr. Sunil Malla (Deputy G.M. HR & Admin) Mb. No. +91 9327165007 Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.):

The property under consideration is leasehold industrial land and building. It is well connected with road and train. The property is at 3.00 Km. from Vapi Railway station.

Plot:

The Plot Area as per Approved Plan & Lease Deed is 8,737.82 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
1	Building No. 1 (Ground Floor)	DG Set Room, ELE Transformer	RCC structure with GI Sheet, Kota Stone flooring, MS Rolling Shuttering, Window Glass Window
2	Building No. 2 (Ground Floor)	Reception Area, Conference Room, President Cabin, Director Cabin, 2 Cabin, Quality Assurance Department, Boiler House, Toilet Block	RCC Structure, Partly Verified tiles flooring, Partly Kota Stone flooring, Glass Door, Wooden Door, Aluminum Glass Window
3	Building No. 2 (First & Second Floor)	Quality Control Department	
4	Building No. 3 (Ground + Mezzanine + 1 st to 2 nd Floor)	Production Plant Building	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
4	Building No. 4 (Ground + 1 st to 2 nd Floor)	Production Plant Building	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
5	Building No. 5 (Ground + 1 st to 2 nd Floor)	Production Plant Building	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
6	Building No. 6 (Ground + Mezzanine + 1 st to 2 nd Floor)	Production Plant Building	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
7	Building No. 7 (Ground + 1 st to 2 nd Floor)	Cooling Tower Structure	RCC Structure with MS Shed Roofing, PCC Flooring
8	Building No. 8 (Ground + 1 st to 3 rd Floor)	Partly OHC Centre, Storage Area	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
9	Building No. 9 (Ground Floor)	Panel Room, Worker Changing Room, Spare Room, Toilet Block	RCC Structure, Kota Stone Flooring, Glass Door, Wooden Door, Aluminum Glass Window
10	Building No. 9 (First Floor)	Canteen, Training Room	
11	Building No. 10 (Ground Floor)	ETP Plant	RCC structure, IPS flooring, Wooden Door
12	Building No. 11 (Ground Floor)	Panel Room, Lab Room	RCC Structure, IPS Flooring, Wooden Door, Wooden Glass Window
13	Building No. 11 (First Floor)	Tank	RCC structure
14	Watchman Cabin	Security Cabin	RCC Structure, Ceramic tiles flooring, Glass 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.)		
Building No. 1			
Ground Floor	40.20		
Building No. 2			
Ground Floor	495.23		
First Floor	340.45		
Second Floor	103.37		
Building No. 3			
Ground Floor	445.50		
Mezzanine Floor	204.68		
First Floor	445.50		
Second Floor	445.50		
Building No. 4			
Ground Floor	346.59		
First Floor	337.11		
Second Floor	324.30		
Building No. 5			
Ground Floor	439.04		
First Floor	491.92		
Second Floor	491.92		
Building No. 6			
Ground Floor	207.44		
Mezzanine Floor	207.44		
First Floor	207.44		
Second Floor	207.44		
Third Floor	207.44		
Building No. 7			
Ground Floor	271.25		
First Floor	271.25		
Second Floor	271.25		
Building No. 8			
Ground Floor	294.50		
First Floor	294.50		
Second Floor	294.50		
Third Floor	294.50		
Building No. 9			
Ground Floor	377.04		
First Floor	377.04		
Building No. 10			
Ground Floor	118.53		
Building No. 11			
Ground Floor	131.52		
First Floor	131.52		
Watchman Cabin	10.00		
Total	9,125.91		
Location of property		:	
a)	Plot No. / Survey No.	:	Plot No. 187, 187A & 187B
b)	Door No.	:	Not applicable
c)	C.T.S. No. / Village	:	Village Vapi, Taluka – Pardi

	d) Ward / Taluka	:	Taluka – Pardi			
	e) Mandal / District	:	District - Valsad			
7.	Postal address of the property	:	Industrial Land and Building on Plot No. 187, 187A & 187B, Vapi Industrial Estate, G.I.D.C., Phase II, Village Vapi, Taluka – Pardi, Dist. Valsad – 396 195, State – Gujarat, Country – India.			
8.	City / Town	:	Town			
	Residential area	:	No			
	Commercial area	:	No			
	Industrial area	:	Yes			
9.	Classification of the area	:				
	i) High / Middle / Poor	:	Middle Class			
	ii) Urban / Semi Urban / Rural	:	Semi – Urban			
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Gujarat Industrial Development Corporation (GIDC)			
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No			
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.			
13.	Boundaries of the property					
	Particulars		North	South	East	West
			As per document			
	Plot No. 187, 187A & 187B		Details not available	Details not available	Details not available	Details not available
			As per Site Visit			
	Plot No. 187, 187A & 187B		Pranav Raj Paper Mill	Tulsiyani Building	VRL Logistics Ltd.	Road
14.1	Dimensions of the site	:				
			A As per the Deed		B Actuals	
	North	:				
	South	:				
	East	:	-			
	West	:				
14.2	Latitude, Longitude & Co-ordinates of property	:	20°22'06.3"N 72°55'49.2"E			
14.	Extent of the site	:	Total Plot area = 8,732.00 Sq. M.			
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Approved Plan) Structure area = As per Valuation Table			
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied			
II	CHARACTERSTICS OF THE SITE					
1.	Classification of locality	:	Higher Middle class			
2.	Development of surrounding areas	:	Normal			
3.	Possibility of frequent flooding/ submerging	:	No			
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by			

5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For industrial purpose
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	N.A.
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.	:	24.00 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 public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Total Plot area = 8,732.00 Sq. M. (Area as per Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area = 8,732.00 Sq. M. (Area as per Approved Plan)
3	Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 14,000.00 to ₹ 18,000.00 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	:	₹ 6,340.00 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.	:	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	:	₹ 16,000/- per Sq. M.
6	Estimated value of land	:	₹ 13,98,05,120/-
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	As per Brief Description
	c) Year of construction	:	As per valuation table

d)	Number of floors and height of each floor including basement, if any	:	As per Brief Description
e)	Plinth area floor-wise	:	As per Brief Description
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. GIDC / XEN / VPI / ADM / 629 dated 04.06.2016 issued by Gujarat Industrial Development Corporation (GIDC), Vapi.
h)	Approved map / plan issuing authority	:	2. Copy of Approved Plan No. GIDC / XEN / VPI / ADM / 2843 dated 22.02.2019 issued by Gujarat Industrial Development Corporation (GIDC), Vapi. 3. Copy of Approved Plan No. GIDC / XEN / VAP / 00777 dated 02.07.2021 issued by Gujarat Industrial Development Corporation (GIDC), Vapi.
i)	Whether genuineness or authenticity of approved map / plan is verified	:	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.	Description		
1.	Foundation	:	R.C.C. Foundation
2.	Basement	:	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)	:	Aluminum glazed doors & Power coated sliding window.
5.	RCC Works	:	As per Brief Description
6.	Plastering	:	Cement plaster
7.	Flooring, Skirting, dado	:	Partly Kota Stone, Partly Ceramic tiles, Partly Vitrified tiles type
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	:	Concealed wiring
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement

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

Structure

Structure No.	Built Up Area	Year Of Const.	Estimated Replacement Rate	Age Of Build.	Final Depreciated Rate to be considered	Final Depreciated Value to be considered	Estimated Replacement Cost / Insurable Value
	(Sq. M.)	Years	(₹)	Years	(₹)	(₹)	(₹)
Building No. 1							
Ground Floor	40.20	2004	12,000.00	19.00	7,896.00	3,17,419.00	4,82,400.00
Building No. 2							
Ground Floor	495.23	1999	20,000.00	24.00	12,800.00	63,38,944.00	99,04,600.00
First Floor	340.45	1999	20,000.00	24.00	12,800.00	43,57,760.00	68,09,000.00
Second Floor	103.37	1999	20,000.00	24.00	12,800.00	13,23,136.00	20,67,400.00
Building No. 3							
Ground Floor	445.50	2019	20,000.00	4.00	20,000.00	89,10,000.00	89,10,000.00
Mezzanine Floor	204.68	2019	15,000.00	4.00	15,000.00	30,70,200.00	30,70,200.00
First Floor	445.50	2019	20,000.00	4.00	20,000.00	89,10,000.00	89,10,000.00
Second Floor	445.50	2019	20,000.00	4.00	20,000.00	89,10,000.00	89,10,000.00
Building No. 4							
Ground Floor	346.59	2004	20,000.00	19.00	14,300.00	49,56,237.00	69,31,800.00
First Floor	337.11	2004	20,000.00	19.00	14,300.00	48,20,673.00	67,42,200.00
Second Floor	324.30	2004	20,000.00	19.00	14,300.00	46,37,490.00	64,86,000.00
Building No. 5							
Ground Floor	439.04	2010	20,000.00	13.00	16,100.00	70,68,544.00	87,80,800.00
First Floor	491.92	2010	20,000.00	13.00	16,100.00	79,19,912.00	98,38,400.00
Second Floor	491.92	2010	20,000.00	13.00	16,100.00	79,19,912.00	98,38,400.00
Building No. 6							
Ground Floor	207.44	2021	20,000.00	2.00	20,000.00	41,48,800.00	41,48,800.00
Mezzanine Floor	207.44	2021	15,000.00	2.00	15,000.00	31,11,600.00	31,11,600.00
First Floor	207.44	2021	20,000.00	2.00	20,000.00	41,48,800.00	41,48,800.00
Second Floor	207.44	2021	20,000.00	2.00	20,000.00	41,48,800.00	41,48,800.00
Third Floor	207.44	2021	20,000.00	2.00	20,000.00	41,48,800.00	41,48,800.00
Building No. 7							
Ground Floor	271.25	2015	15,000.00	8.00	13,200.00	35,80,500.00	40,68,750.00
First Floor	271.25	2015	15,000.00	8.00	13,200.00	35,80,500.00	40,68,750.00
Second Floor	271.25	2015	15,000.00	8.00	13,200.00	35,80,500.00	40,68,750.00
Building No. 8							
Ground Floor	294.50	2021	20,000.00	2.00	20,000.00	58,90,000.00	58,90,000.00
First Floor	294.50	2021	20,000.00	2.00	20,000.00	58,90,000.00	58,90,000.00
Second Floor	294.50	2021	20,000.00	2.00	20,000.00	58,90,000.00	58,90,000.00
Third Floor	294.50	2021	20,000.00	2.00	20,000.00	58,90,000.00	58,90,000.00
Building No. 9							
Ground Floor	377.04	2004	20,000.00	19.00	14,300.00	53,91,672.00	75,40,800.00
First Floor	377.04	2004	20,000.00	19.00	14,300.00	53,91,672.00	75,40,800.00
Building No. 10							
Ground Floor	118.53	2019	20,000.00	4.00	20,000.00	23,70,600.00	23,70,600.00
Building No. 11							
Ground Floor	131.52	1999	12,000.00	24.00	6,816.00	8,96,440.00	15,78,240.00
First Floor	131.52	1999	12,000.00	24.00	6,816.00	8,96,440.00	15,78,240.00

Watchman Cabin	10.00	1985	18,000.00	38.00	7,740.00	77,400.00	1,80,000.00
Total	9,125.91					14,84,92,751.00	17,39,42,930.00

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		

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	:	
	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	8,737.82	6,340/-	5,53,97,779/-
Structure	As per valuation table		14,84,92,751/-
Total			20,38,90,530/-

Land Development

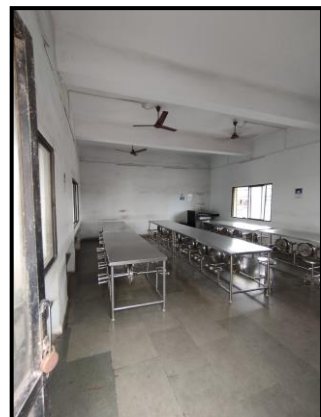
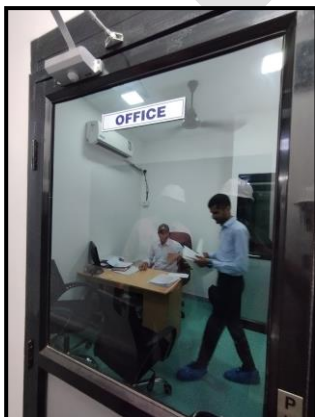
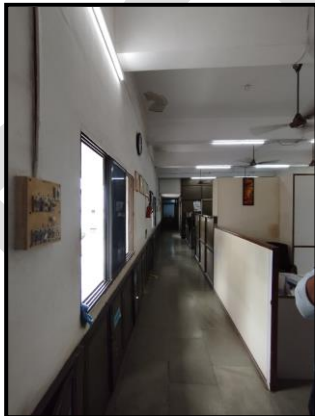
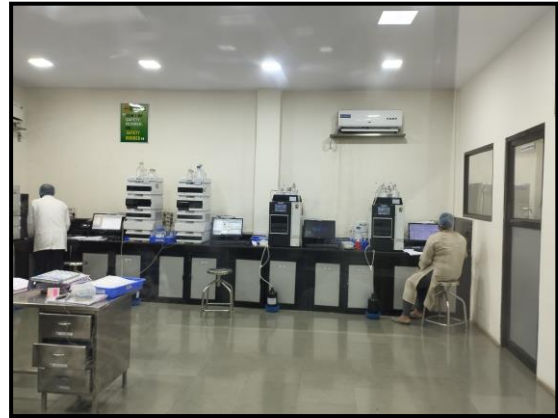
Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	5,560.98	1,000/-	55,60,980/-
Total			55,60,980/-

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 13,98,05,120/-
Part - B	Buildings	₹ 14,84,92,751/-
Part - C	Land Development	₹ 55,60,980/-
Part - D	Compound Wall	-
Part - E	Amenities	-
Part - F	Pavement	-
Part - G	Services	-
	Fair Market Value In (₹)	₹ 29,38,58,851/-
	Realizable Value In (₹)	₹ 26,44,72,966/-
	Distress Sale Value In (₹)	₹ 23,50,87,081/-
	Insurable Value In (₹)	₹ 17,39,42,930/-
Remarks	<i>For the purpose of valuation, we have considered the land area & structure area as per approved plan.</i>	

- 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 ₹ 14,000/- to ₹ 18,000/- 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 ₹ 16,000/- per Sq. M. for Land including land development with appropriate cost of construction for valuation.

ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS

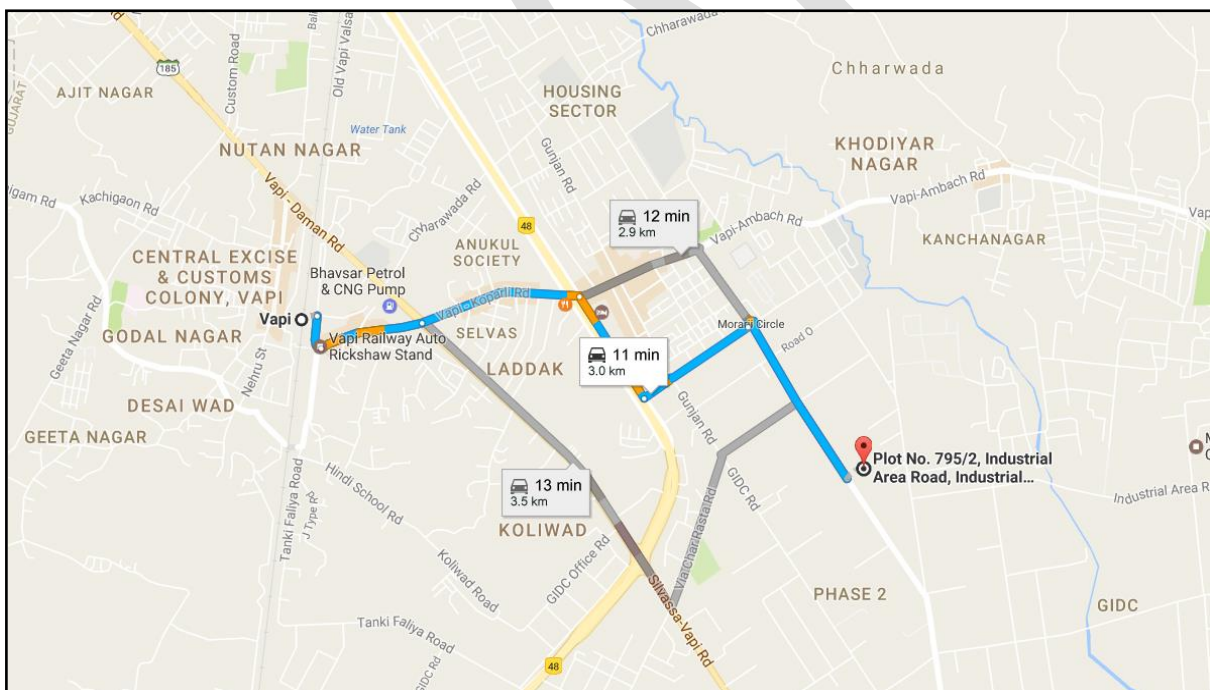


ACTUAL SITE PHOTOGRAPHS



4. ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 20°22'06.3"N 72°55'49.2"E

Note: The Blue line shows the route to site from nearest railway station (Vapi – 3.0 Km.)

5. CIRCLE RATE FOR LAND

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Gujarat Industrial Development Corporation
A Government of Gujarat Undertaking

DESTINATION GUJARAT | GIDC | CIRCULARS | ONLINE SERVICES | CSR | GALLERY

આભારનિર્ભર ગુજરાત

Allotment Price

Allotment Price

Select Year: 2023-2024 | Select Estate: Vapi | [Search](#) | [Clear](#) | [Archive \(Year wise Allotment Price\)](#)

INDUSTRIAL SECTOR

VAPI

Sr. No.	Estate Name	Allotment Price per Sq. mtr. for F.Y.2023-24
1	Vapi	9515
2	Vapi	6340

HOUSING SECTOR

Sr. No.	Estate Name	Allotment Price per Sq. mtr. for F.Y.2023-24
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Note:As per the policy of the Corporation, Allotment Price of Housing will be 1.5 times of Allotment Price of Industrial Plot except separately developed estate

The Allotment Price shown above are as per the circular issued by Cost branch. If there is any discrepancy between the allotment price displayed above and the circular issued by GIDC Cost Branch, Allotment price mentioned in the circular shall be considered as final and binding. To view circular issued by cost branch regarding allotment price, Please click [Here](#).

6. PRICE INDICATORS

REI RealEstateIndia Vapi BUY RENT PROJECTS AGENTS SERVICES POST PROPERTY FREE Sign In Join Free

Home > Property for Sale in Vapi > Property in Gidc > Industrial Land / Plot > 33700 Sq.ft., Industrial Land / Plot

Industrial Land for Sale in Gidc, Vapi
 Gidc, Vapi by [Yes Deal](#) - View Map
₹ 6.07 Cr. @ ₹1,800/Sq.ft.

[GET PHONE NO.](#) [ENQUIRY NOW](#)

[Share Property Feedback](#) [Share this Property](#) Posted On : 07/03/2023

Location: Gidc, Vapi
Plot/Land Area: 33700 Sq.ft.
Type: Industrial Land

About Property
 33700 sqft plot for sale rnDaman Ganga Industrial parkrnKarwad vapi
Land Mark:

Contact Seller

REI RealEstateIndia Vapi BUY RENT PROJECTS AGENTS SERVICES POST PROPERTY FREE Sign In Join Free

Home > Property for Sale in Vapi > Property in Gidc > Industrial Land / Plot > 1000 Sq. Meter, Industrial Land / Plot

Industrial Land for Sale in Gidc, Vapi
 Gidc, Vapi by [Yes Deal](#) - View Map
₹ 1.80 Cr. @ ₹18,000/Sq. Meter

[GET PHONE NO.](#) [ENQUIRY NOW](#)

[Share Property Feedback](#) [Share this Property](#)

Location: Gidc, Vapi
Plot/Land Area: 1000 Sq. Meter
Type: Industrial Land

About Property
 1000 square meter plot for sale
 Daman Ganga industrial park
 Dungari faliya
 Nashik road vapi
 Suitable for factory

Contact Seller
Yes Deal
 Agent / +91-99131xxxx

PRICE INDICATORS

Vapi

BUY RENT PROJECTS AGENTS SERVICES

POST PROPERTY FREE
Sign In / Join Free

[Home](#) > [Property for Sale in Vapi](#) > [Property in Gidc](#) > [Industrial Land / Plot](#) > 3000 Sq. Meter, Industrial Land / Plot

RERA - N/A

No Property Images Available

Request Photos

Industrial Land for Sale in Gidc, Vapi

Gidc, Vapi by [Yes Deal](#) - [View Map](#)

₹ 5 Cr.

@ ₹16,667/Sq. Meter

GET PHONE NO.

ENQUIRY NOW

Share Property Feedback
Share this Property

Location
Gidc, Vapi

Plot/Land Area
3000 Sq. Meter

Type
Industrial Land

About Property

3000 square metres plot for sale
Daman Ganga industrial park vapi
Dungari faliya
Nashik road
Suitable for transport Wearhouse factory

Land Mark :

Hospitals
5 kms

Airport
130 kms

ATM
2 kms

Railway Station
5 kms

School
2 kms

Shopping Mall
3 kms

Contact Seller

Yes Deal

Agent / +91-99131xxxxx

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.

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 ₹ **29,38,58,851/- (Rupees Twenty Nine Crore Thirty Eight Lakh Fifty Eight Thousand Eight Hundred Fifty One Only)**. The **Realizable Value** of the above property is ₹ **26,44,72,966/- (Rupees Twenty Six Crore Forty Four Lakh Seventy Two Thousand Nine Hundred Sixty Six Only)**. The **Distress Sale Value** is ₹ **23,50,87,081/- (Rupees Twenty Three Crore Fifty Lakh Eighty Seven Thousand Eighty One Only)**.

Place: Mumbai

Date: 22.08.2023

The undersigned has 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

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

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 22.08.2023 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 11.08.2023. The work is not sub - contracted 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 guilty of misconduct in my professional capacity.
- j) 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.
- l) 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.

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is owned by M/s. Mangalam Drugs & Organics Ltd.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Fort 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 Chandan Singh – Valuation Engineer Pradnya Rasam – Technical Officer
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 – 09.08.2023 Valuation Date – 22.08.2023 Date of Report – 22.08.2023
6	Inspections and/or investigations undertaken;	Physical Inspection done on date 11.08.2023
7	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
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 **22nd 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 **total land parcel admeasuring 8,737.82 Sq. M. and structures thereof.** The property is owned by **M/s. Mangalam Drugs & Organics 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. Mangalam Drugs & Organics 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.

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 **total land parcel admeasuring 8,737.82 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

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

Other

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 **total land parcel admeasuring 8,737.82 Sq. M. and structures thereof.**

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

1. 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

6. 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.
8. 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.
9. 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.
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.

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 **22nd 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 knowledgeable 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	29,38,58,851.00 /-	26,44,72,966.00 /-	23,50,87,081.00 /-	17,39,42,930.00 /-