

Valuation Report of the Immovable Property



Details of the property under consideration:

(M/s. Dwarkamai Re-Rolling Mill Private Limited.)

Name of Owner: **M/s. Dwarkamai Re-Rolling Mill Private Limited.**

Industrial Unit on Plot No.13, MIDC Adl. Industrial Area Jalna Phase - III,
Village Limits of Nagewadi, Tq. & Dist. Jalna, State - Maharashtra & Country - India. PIN- 431 203.

Latitude Longitude: 19.872007, 75.821149

Valuation Done for:

**Small Industries Development Bank of India
Chhatrapati Sambhajinagar (Aurangabad) Branch**



Aurangabad : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA E-mail : aurangabad@vastukala.org
Tel. : +91 240 2485151 +91 9167204062 / 9860863601

Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

 **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

VALUATION OPINION REPORT

The property bearing Industrial Unit on Plot No.13, MIDC Addl. Industrial Area Jalna Phase - III, Village Limits of Nagewadi, Tq. & Dist. Jalna, State - Maharashtra & Country - India. PIN- 431 203 belongs to **M/s. Dwarkamai Re-Rolling Mill Private Limited.**

Boundaries of the property As Per MAP & Actual

North : Plot No. B-1, B-1/1 & B-2
South : MIDC Road (15.00 M.W.)
East : Plot No.14
West : Plot No.12

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 for this particular purpose at **Rs.2,26,22,000.00 (Rupees Two Crore Twenty Six Lakh & Twenty Two Thousand Only).**

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Property	2,26,22,000.00	2,03,59,800.00	1,80,97,600.00	1,37,78,000.00

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

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.



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Valuation Report of Immovable Property

1. Introduction	
a)	<p>Name of the Property Owner / Lessor (with address & phone nos.)</p> <p>M/s. Dwarkamai Re-Rolling Mill Private Limited.</p> <p>Industrial Unit on Plot No.13, MIDC Addl. Industrial Area Jalna Phase - III, Village Limits of Nagewadi, Tq. & Dist. Jalna, State - Maharashtra & Country - India. PIN- 431 203.</p> <p>Contact Person: Mr.Yash Shah. Contact No. +91 9405832510</p> <p>Mr. Seemant Pardhi (Bank Manager) Contact No. +91 9406765105.</p>
b)	<p>Purpose of Valuation</p> <p>As per request from Small Industries Development Bank of India, Aurangabad Branch, to assess fair market value of the property for banking purpose.</p>
c)	<p>Date of Inspection of Property</p> <p>21.09.2023</p>
d)	<p>Date of Valuation Report</p> <p>17.10.2023</p>
e)	<p>Name of the Developer of Property (in case of developer built properties)</p> <p>N.A.</p>
2. Physical Characteristics of the Property	
a)	<p>Location of the Property</p> <p>Industrial Unit on Plot No.13, MIDC Addl. Industrial Area Jalna Phase - III, Village Limits of Nagewadi, Tq. & Dist. Jalna, State - Maharashtra & Country - India. PIN- 431 203</p>
	<p>Brief description of the property</p> <p><u>Property:</u> The immovable property is Leasehold Industrial Land and structure thereof. It is located at about 9.9 KM. travelling distance from Jalna Railway Station. Leasehold for 95 Years from 01.04.2016. Lessor – Maharashtra Industrial Development Corporation. Lessee - M/s. Dwarkamai Re-Rolling Mill Private Limited. Balance lease period - 88 years</p> <p>As per Record Plot area = 4,000.00 Sq. M. i.e. 43,056.00 Sq. Ft.</p> <p>As Per Occupancy Certificate Built Up Area Factory Shed = 1,540.25 Sq. M. Extra Height = 770.13 Sq. M. ----- Total Built Up Area = 2,310.38 Sq. M.</p> <p>As Per Actual Measured Built Up Area Factory Shed = 2,763.75 Sq. M. Labor Quarter (G+1) = 108.00 Sq. M. Security Cabin = 9.00 Sq. M.</p>

R.C.C Footing with MS Framed Structure, Centre Ht. – 12.20 Mtr & Corner Ht. – 9.50 Mtr. GI Sheet Roofing, Trimix Flooring, Industrial Elect. Fitting, Lean Sheds attached to Factory Shed Ht.9.00 Mtr, Compound Wall & MS Gate for All Side Avg. Ht. 3.50 Mtr., Ground Floor + First Floor Labor Quarters, Security Cabin, Water Tanks, Weigh Bridge, etc.	
Nearby landmark	Near Govt. Polytechnic Jalna
Postal Address of the Property	Industrial Unit on Plot No.13, MIDC Addl. Industrial Area Jalna Phase - III, Village Limits of Nagewadi, Tq. & Dist. Jalna, State - Maharashtra & Country - India. PIN- 431 203.
Area of the plot/land (supported by a plan)	Plot area = 4,000.00 Sq. M. i.e.43,056.00 Sq. Ft.
Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid land
Independent access/approach to the property etc.	Yes
Google Map Location of the Property with a neighborhood layout map	Provided
Details of roads abutting the property	15.00 Mtr Wide Concrete Road
Description of adjoining property	Located in Middle class locality
Plot No. Survey No.	Plot No.13
Ward/Village/Taluka	Village Limits of Nagewadi
Sub-Registry/Block	Jalna
District	Jalna
Any other aspect	-
b)	<p>Plinth Area, and saleable are to be mentioned separately and clarified</p> <p>As per Record Plot area = 4,000.00 Sq. M. i.e. 43,056.00 Sq. Ft.</p> <p>As Per Occupancy Certificate Built Up Area Factory Shed = 1540.25 Sq. M. Extra Height = 770.13 Sq. M.</p> <p>----- Total Built Up Area = 2,310.38 Sq. M.</p> <p>As Per Actual Measured Built Up Area Factory Shed = 2,763.75 Sq. M. Labor Quarter (G+1) = 108.00 Sq. M. Security Cabin = 9.00 Sq. M.</p> <p>As Per Occupancy Certificate Built Up Area of factory shed is 1,540.25 Sq. M. which is Considered for Valuation.</p>
Boundaries of the Plot	As Per Lease Deed
North	Plot No.A-1,1/1 & 2
South	MIDC Road (15.00 M.W.)
East	Plot No.14
West	Plot No.12
Boundaries of the Plot	Actual & As Per Map Boundaries
North	Plot No.B-1, B-1/1 & B-2

	South	MIDC Road (15.00 M.W.)
	East	Plot No.14
	West	Plot No.12
3. Town Planning parameters		
a)	Master Plan provisions related to property in terms of land use	Industrial
	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	FSI Permitted – As per local norms FSI Consumed – 0.58 (As Per Occupancy Certificate)
	Ground coverage	Ground Floor Built Up Area = 1,540.25 Sq. M.
	Comment on whether OC-Occupancy Certificate has been issued or not	Information not available
	Comment on unauthorized constructions if any	No
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	Easily transferable as per local norms
	Planning area/zone	Industrial
	Developmental controls	MIDC
	Zoning regulations	As per Development Control Regulation
	Comment on the surrounding land uses and adjoining properties in terms of uses	Land used for Industrial Purpose
	Comment on demolition proceedings if any	Information not available
	Comment on compounding / regularization proceedings	As per local norms
	Any other Aspect	None
4. Document Details and Legal Aspects of Property		
a)	Ownership Documents	
	Sale Deed, Gift Deed, Lease Deed	
	1. Copy of Lease Deed No.138 Dt.09.01.2020. 2. Copy of Construction Permission / Approval No.B-93156/2019 Dt.12.06.2019 issued by MIDC. 3. Copy of Occupancy Certificate No.D-22/90 Dt.27.09.2019 issued by MIDC	
	TIR of the Property	Copy of TIR not provided
b)	Name of the Owner/s	M/s.Dwarkamai Re-Rolling Mill Private Limited
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Leasehold for 95 Years from 01.04.2016
d)	Agreement of easement if any	Not Apparent from the documents provided
e)	Notification of acquisition if any	Not Apparent from the documents provided
f)	Notification of road widening if any	Not Apparent from the documents provided
g)	Heritage restriction, if any	No
h)	Comment on transferability of the property ownership	Easily transferable

i)	Comment on existing mortgages/charges/encumbrances on the property, if any	Details not available. The bank is requested to independently verify the same.
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Details not available. The bank is requested to independently verify the same
k)	Building plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan	Copy of Construction Permission / Approval No.B-93156/2019 Dt.12.06.2019 issued by MIDC.
l)	Whether Property is Agricultural Land if yes, any conversion is contemplated	N.A., Industrial Land (R)
m)	Whether the property is SARFAESI compliant	Yes
n)	a. All legal documents, receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	Provided documents are enclosed with the valuation report.
o)	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Information not available
p)	Qualification in TIR/mitigation suggested if any.	Copy of TIR Report is not provided and not verified.
q)	Any other aspect	-
5. Economic Aspects of the Property		
a)	Reasonable letting value	N.A.
	If property is occupied by tenant	Owner Occupied
	Number of tenants	N.A.
	Since how long (tenant- wise)	N.A.
	Status of tenancy right	N.A.
	Rent received per month (tenant-wise) with a comparison of existing market rent	N.A.
	Taxes and other outings	Information not available
	Property Insurance	Information not available
	Monthly maintenance charges	Self – Maintained
	Security charges	Self – Maintained
	Any other aspect	-
6. Socio-cultural Aspects of the Property		
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location	Developing Industrial Area, Middle Class

	of slums, squatter settlements nearby, etc.	
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7. Functional and Utilitarian Aspects of the Property		
a)	Description of the functionality and utility of the property in terms of:	
	Space allocation	Yes
	Storage Spaces	Yes
	Utility spaces provided within the building	Yes
	Car Parking facility	Yes
	Balconies, etc.	No
b)	Any other aspect	NIL
8. Infrastructure Availability		
a)	Description of aqua infrastructure availability in terms of	
	Water supply	MIDC Water supply
	Sewerage/sanitation System Underground or Open	Underground Sewerage connected to MIDC line
	Storm water drainage	Yes
b)	Description of other physical infrastructure facilities viz.	
	Solid waste management	Yes
	Electricity	Available
	Road and public transport connectivity	All well connected with public transport like auto, private vehicles Etc.
	Availability of other public utilities nearby	Available nearby
c)	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	Available nearby
9. Marketability of the Property		
a)	Marketability of the property in terms of	
	Locational attributes	Developing Industrial area
	Scarcity	Average
	Demand and supply of the kind of subject property	Good
	Comparable sale prices in the locality	Yes
b)	Any other aspect which has relevance on the value or marketability of the property	Nil
10. Engineering and Technology Aspects of the Property		
a)	Type of construction	RCC Footing with MS Column & M.S Framed Structure

b)	Material & technology used	Standard
c)	Specifications,	Normal
d)	Maintenance issues	Maintained Work in Progress.
e)	Age of the building	2019 (As Reported Occupancy Certificate) Age of the building – 04 Years
f)	Total life of the building	50 Years
g)	Extent of deterioration	46 Years (Subject to proper, preventive periodic Maintenance & structural repairs)
h)	Structural safety	Information not available
i)	Protection against natural disaster viz. earthquakes,	Information not available
j)	Visible damage in the building	Not found
k)	System of air-conditioning	Not found
l)	Provision of firefighting	Yes
m)	Copies of the plan and elevation of the building to be included	Copy of Construction Permission / Approval No.B-93156/2019 Dt.12.06.2019 issued by MIDC.
11. Environmental Factors		
a)	Use of environment friendly building materials, Green Building techniques if any	Information not available
b)	Provision of rain water harvesting	Information not available
c)	Use of solar heating and lightening systems, etc.,	Information not available
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	No
12. Architectural and aesthetic quality of the Property		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Plain looking
13. Valuation		
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	Land and Building Method is used for this valuation report.
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 800.00 to ₹ 900.00 per Sq. M. Considering the rate with attached report, current market conditions, demand and supply position, residential land size, building area, location, upswing in real estate prices, sustained demand for industrial land, all round development of industrial application in the locality etc. We estimate ₹ 850.00 per Sq. M. for land.

c)	Guideline Rate	Ready Reckoner Rate	MIDC Rate
	Land	₹ 1,000.00 per Sq. M.	₹ 700.00 per Sq. M.
	Building	As per valuation table	As per valuation table
d)	Summary of Valuation		
	i. Guideline Value	As Per Ready Reckoner Rate	
		Area in Sq. M.	Rate in ₹
	Land	4,000.00	1,000.00
	Building	As per below chart	
	Total		2,12,22,500.00
	ii. Guideline Value	As Per MIDC Rate	
		Area in Sq. M.	Rate in ₹
	Land	4,000.00	700.00
	Building	As per below chart	
	Total		2,00,22,500.00
	iii. Fair Market Value		
	A) Land	Area in Sq. M.	Rate in ₹
		4,000.00	850.00
	B) Building		
	Particulars of item	Particulars	Replacement Rate Per Sqm
		(Sq. M.)	(₹)
		Replacement Const. Cost	Depreciated Rate Of Const.
		(₹)	(₹)
	Factory Shed	1,540.25	10,000.00
	Compound Wall & MS Gate (Avg. Ht. 3.50 Mtr)	260.00 R. Mtr.	7,000.00
			1,54,02,500.00
			18,20,000.00
		TOTAL	1,72,22,500.00
	C) Amenities :- Lean Shed, Water Tank, Security Cabin, Labor Quarter, Weigh Bridge Etc.	₹ 20,00,000.00	
	Summary of Valuation		
	Total Value of the Property (A + B+C)	₹ 2,26,22,500.00 Say ₹ 2,26,22,000.00	
	Realizable Value	₹ 2,03,59,800.00	
	Forced/ Distress Sale value.	₹ 1,80,97,600.00	
	Insurable value of the property	₹ 1,37,78,000.00	
e)	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.	Not Applicable	

	Details of last two transactions in the locality/area to be provided, if available.	MIDC Rate for vacant plot attached
	General Remark	

14. Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I/ my authorized representative, has inspected the subject property on 21.09.2023
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit
- vii. I am an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report (s) directly to the Bank.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Wealth Tax Reg. No.: (N) CCIT/1-14/52/2008-09

SIDBI Empanelment No.: 2018 Jan 19 / L00186516

Address:

Vastukala Consultants (I) Pvt. Ltd.

Plot No.106, N-3, CIDCO, Chhatrapati Sambhajinagar (Aurangabad). – 431 005.

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers & Practicing Valuers Association of India.

Date: 17.10.2023

Tel No. - +91 22 28371324 /25

Mobile No. - +91 98195 97579

Email Id – aurangabad@vastukala.org

15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b)	Building Plan	Provided
c)	Floor Plan	Provided
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not provided
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc.	Price trend of MIDC Attached
h)	Any other relevant documents/ extracts	No

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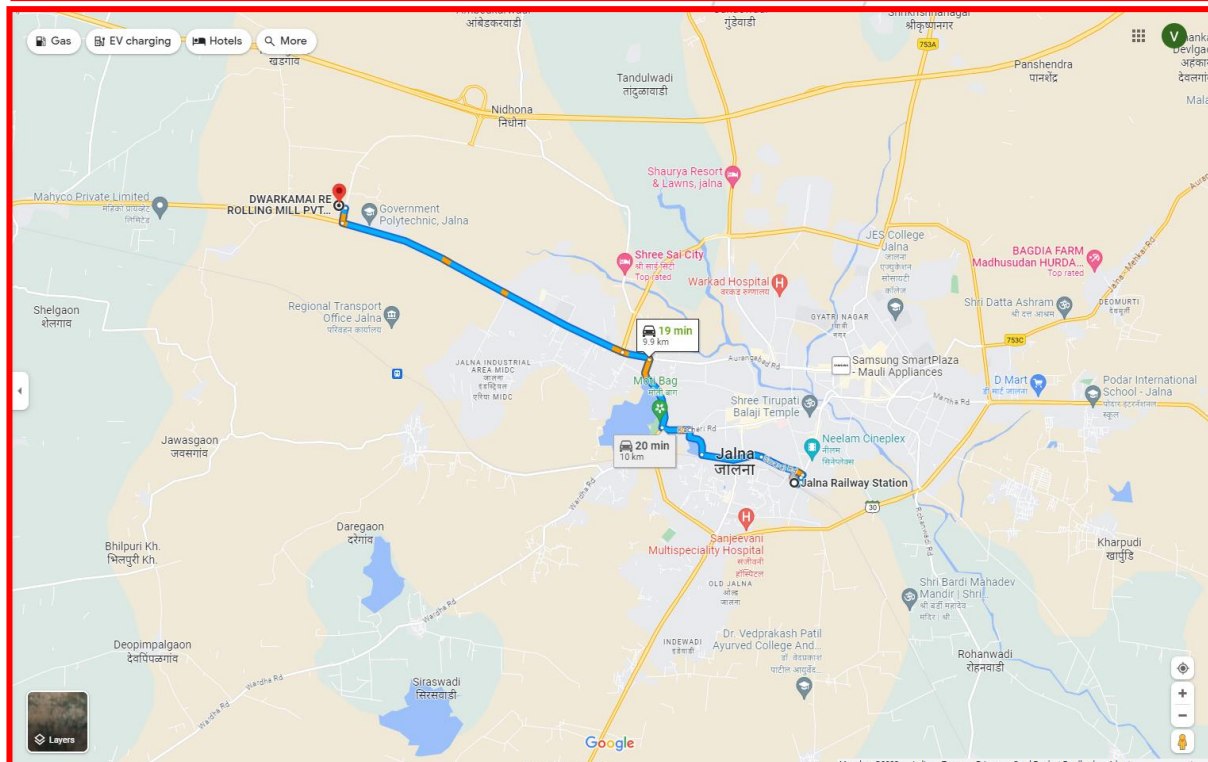
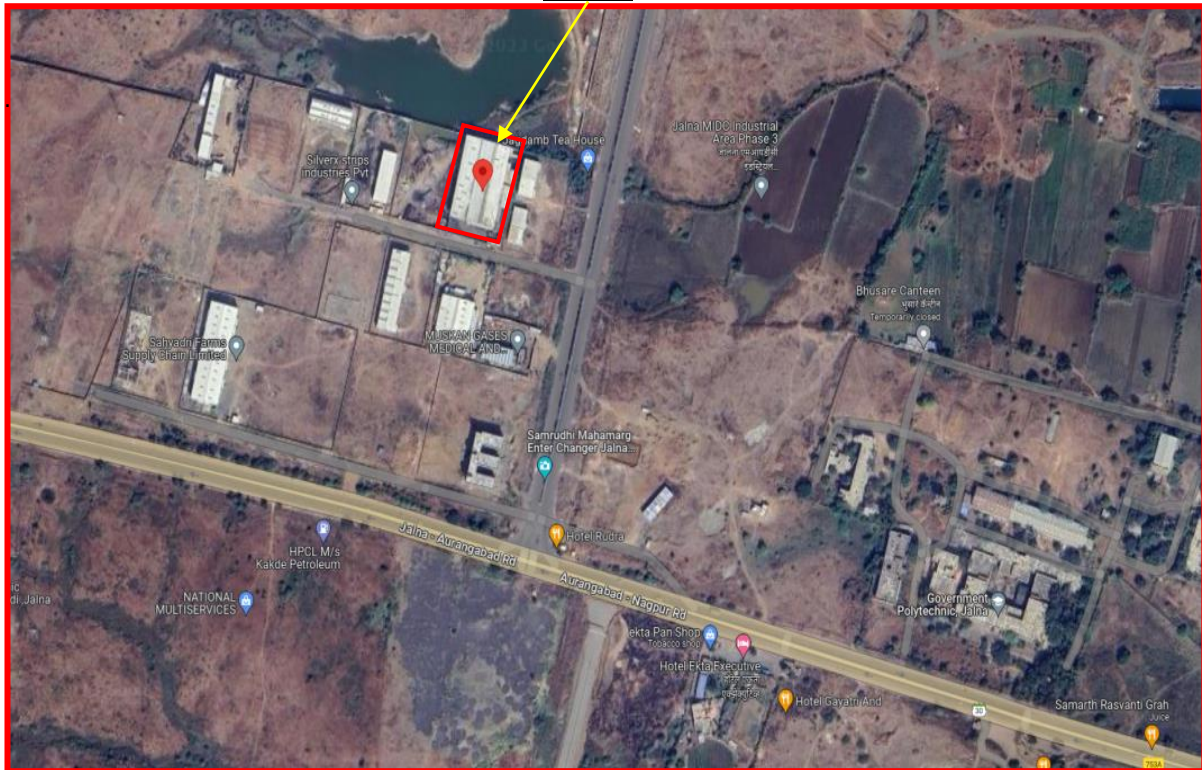
Actual Site Photographs







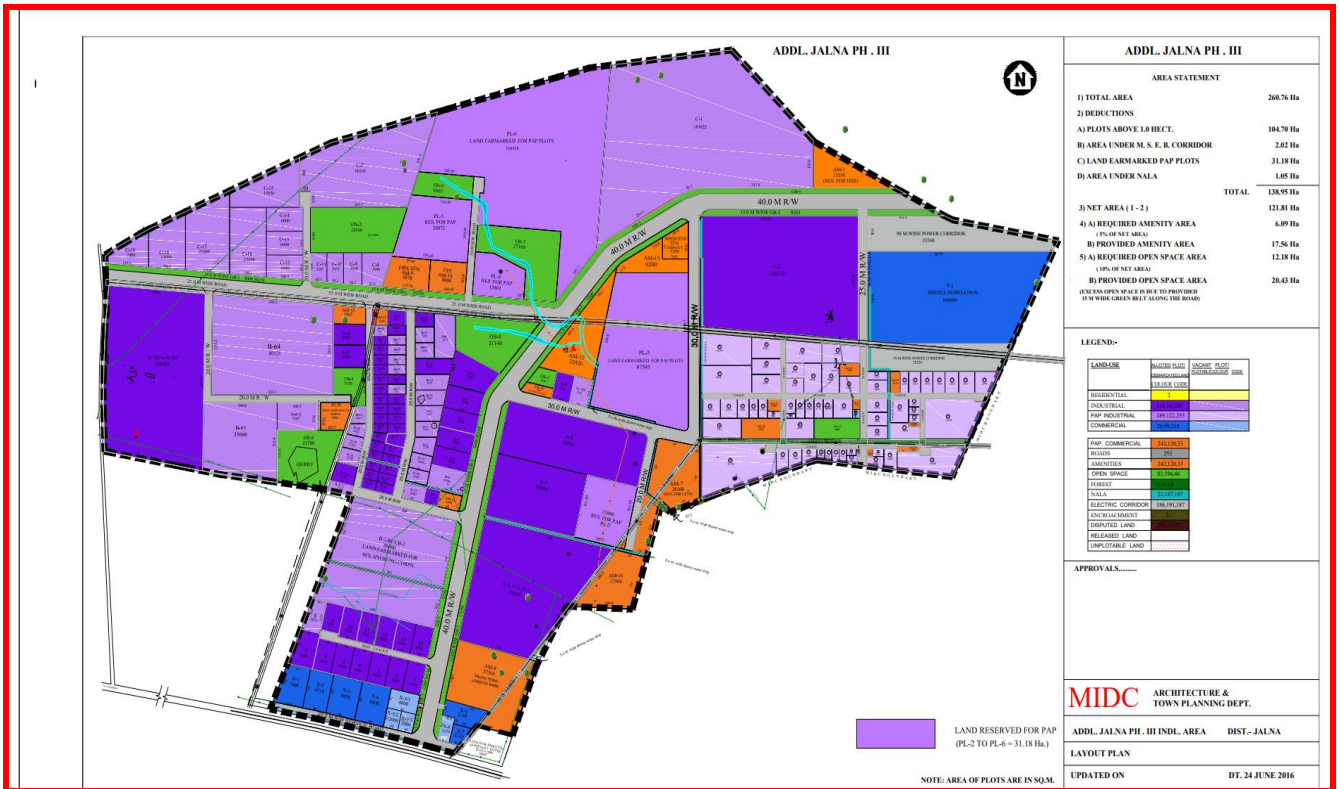
Route Map of the Property Site u/r



Latitude Longitude: 19.872007, 75.821149

Note: The Blue line shows the route to site from nearest Railway station (Jaina – 9.9 KM.)



MIDC MAP




MIDC Rate

Regional Office	Aurangabad	Industrial Area	ADDL JALNA (PH-II)	Search
ADDL JALNA (PH-II) INDL. AREA				
Basic Information	City Information	Location Details	Contact Us	
Clients	Infrastructure	Plots/Sheds Available	Industrial Maps	
Objective : To Promote Industrial Growth				
Industry Category : Major industrial area				
MIDC has acquired 281.56 hectares of land on Aurangabad - Jalna state highway for industrial development. The area lies about 55 km from Aurangabad and five km from Jalna city. An advantage of this area is skilled and unskilled manpower is amply available at Jalna, it being a district place and a trading center.				
Land Rates				
Industrial Plots per sq. mtr	:	700		
Commercial Plots per sq. mtr	:	1400		
Residential Plots per sq. mtr	:	1050		

Ready Reckoner Rate

		Department of Registration & Stamps		नोंदणी व मुद्रांक विभाग			
Government of Maharashtra				महाराष्ट्र शासन			
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन							
बाजारमूल्य दर पत्रक							
Home	Valuation Rules	User Manual	Close		Feedback		
Year	Annual Statement of Rates						Language
20232024							English
Selected District	जालना						
Select Taluka	जालना						
Select Village	मौजे नागेवाडी (अ. वर्ग जालना नगरपालिका)						
Search By	<input type="radio"/> Survey No <input checked="" type="radio"/> Location						
Select	उपविभाग	खुली जमीन	निवासी सदनिका	बॉक्रीस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	2.104-जालना औरंगाबाद रस्त्यावरील मिळकती	1500	0	0	0	0	चौ. मीटर
SurveyNo	2.104 ब-म.औ.वि.म तिसरा टप्पा उर्वरीत मिळकती	0	0	0	0	1000	चौ. मीटर
SurveyNo	2.105अ-उर्वरीत मिळकती	1650	0	0	0	0	चौ. मीटर
SurveyNo	2.105अ- शेती विकास प्र.हे	2210000	0	0	0	0	हेक्टर
SurveyNo	2.105-अंशत रहिवास व अंशत शेती विकास प्र.हे	2752000	0	0	0	0	हेक्टर
1 2 3 4							

MIDC Vacant Plot List with Current Rates



MIDC Land Bank

Regional Office:

District:

Min Area:

Min Price:

CETP?:

Filter by Activity/ Sector:

Industrial Area:

Max Area:

Max Price:

Pollution Level:

Vacant Plot List

Industrial Commercial Residential

Industrial Plot List

	Regional Office	Industrial Area	Total Plots Available	Current Rate (Rs/sq meter)
+	RO Chhatrapati Sambhajnagar	Jalna (Estate)	24	850

Vacant Plot List

Industrial Commercial Residential

Industrial Plot List

	Regional Office	Industrial Area	Total Plots Available	Current Rate (Rs/sq meter)
+	RO Chhatrapati Sambhajnagar	Jalna (Estate)	24	850
+	RO Chhatrapati Sambhajnagar	Addl. Jalna Ph-1	7	850
+	RO Chhatrapati Sambhajnagar	Partur	45	200
+	RO Chhatrapati Sambhajnagar	Ambad (Mini)	10	200
+	RO Chhatrapati Sambhajnagar	Bhokardan	11	200
+	RO Chhatrapati Sambhajnagar	Jafrabad (Mini)	1	200
+	RO Chhatrapati Sambhajnagar	Addl. Jalna Ph-3	65	850
+	RO Chhatrapati Sambhajnagar	Addl. Jalna Ph-2	2	850
+	RO Chhatrapati Sambhajnagar	Jalna Seed Park	0	NA

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Value of the property under reference as on **17th October 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.

UNDER LYING ASSUMPTIONS

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

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 for this particular purpose at **Rs.2,26,22,000.00 (Rupees Two Crore Twenty Six Lakh & Twenty Two Thousand Only)**.

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Property	2,26,22,000.00	2,03,59,800.00	1,80,97,600.00	1,37,78,000.00

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Auth. Sign.

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