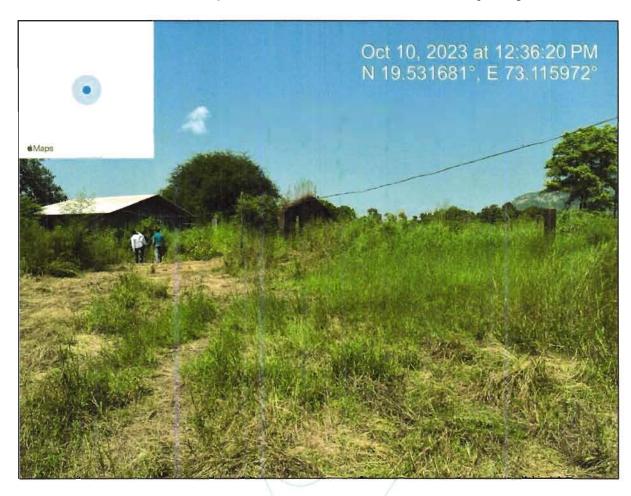
CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





# Valuation Report of the Immovable Property



#### Details of the property under consideration:

Name of Owner: M/s. Shree Vaishnav Udyog Pvt. Ltd.

Industrial Land bearing Gut Nos. 85, 85/Part, 87/A, 87/B, 88, 89/Part of Village Sapronde & Gut No. 293/Part1, 294/Part, 295 & 298 of Village Usar, Near Sahara Industries, Kudus Road, Taluka - Wada, District – Palghar- 421312, State – Maharashtra, Country – India

Longitude Latitude: 19°31'54.1"N 73°06'57.5"E

# Valuation Prepared for: State Bank of India

Stressed Assets Management Branch (Colaba)

"The Arcade" 2<sup>nd</sup> Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400 005, 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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617

An ISO 9001:2015 Certified Company





Valuation Report Prepared For: SBI / SAMB (Colaba) / M/s. Shree Vaishnav Udyog Pvt. Ltd (4178/2304725)

Vastu/Mumbai/01/2024/4178/2304725 29/22-427-V/SMLI Date: 29.01.2024

### **VALUATION OPINION REPORT**

This is to certify that the property bearing Industrial Land bearing Gut Nos. 85, 85/Part, 87/A, 87/B, 88, 89/Part of Village Sapronde & Gut No. 293/Part1, 294/Part, 295 & 298 of Village Usar, Near Sahara Industries, Kudus Road, Taluka - Wada, District - Palghar- 421312, State - Maharashtra, Country - India belongs to M/s. Shree Vaishnav Udyog Pvt. Ltd.

Boundaries of the property.

North Road

South Open Plot Kacha Road East

West 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 SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 10,78,80,000/- (Rupees Ten Crore Seventy Eight Lakh Eighty Thousand Only)

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

Think.Innovate.Create

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar

Digitally signed by Sharadkumar Chalik DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala

Date: 2024.01.29 18:07:45 +05'30

Director Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2019/11744

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

P Delhi NCR P Nashik

Our Pan India Presence at : Mumbai Aurangabad 💡 Pune Rajkot R 💡 Raipur Thane ♥ Nanded Indore

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



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

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

T<sub>O</sub>,
The Branch Manager,
State Bank of India
Stressed Assets Management Branch (Colaba)

"The Arcade" 2nd Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400 005, State – Maharashtra, Country – India.

# **VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND)**

		,	REGIECT OF INDOCTRIAL LARD
	General		
1.	Purpose for which the valuation is made	:	As per the request from State Bank of India, SAMB (Colaba), to assess Fair Market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a) Date of inspection	:1	10.10.2023
	b) Date on which the valuation is made	:	29.01.2024
3.	List of documents produced for perusal		
	<ol> <li>Mr. Dandu Babu Jadhav (the Seller) (Gur</li> <li>Copy of Sale Deed dated 20.02.2008 be Mr. Dilip Kashinath Thakare (the Seller) (</li> <li>Copy of Sale Deed dated 20.02.2008 be Mr. Dattatray Rama Varghade &amp; others (</li> <li>Copy of Sale Deed dated 09.07.2007 be Mr. Ganpat Bago Patil (the Seller) (Gut No. Dattatray Rama Varghade &amp; others (</li> <li>Copy of Sale Deed dated 09.07.2007 be Mr. Dattatray Rama Varghade &amp; others (</li> <li>Copy of Sale Deed dated 09.07.2007 be Mr. Hiraman Balu Patil &amp; Mr. Dilip Kashin Topilip Kashinath Thakare (the Seller) (</li> <li>Copy of Sale Deed dated 18.12.2007 be Mr. Dilip Kashinath Thakare (the Seller) (</li> <li>Copy of Sale Deed dated 09.07.2007 be Mr. Prakash Pandurang Patil &amp; others (the Seller) (</li> <li>Copy of Sale Deed dated 18.12.2007 be Mandakini Damodar Jadhav &amp; Mr. Sande 10. Copy of Sale Deed dated 18.12.2007 be Mr. Dhondu Govind Jadhav (the Seller) (</li> <li>Copy of Previous Valuation Report vide dated 11.08.2022 issued by S. D. Deshpires</li> </ol>	t No etwe Gut the twe hath etwe Gut the Setwe Gut Chi No and de No	en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND Seller) (Gut No. 87/B & 88) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND Seller) (Gut No. 87/B & 88) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND 298) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND Seller) (Gut No. 293) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND Thakare (the Seller) (Gut No. 294 part) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND No. 295) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND eller) (Gut No. 89 Part) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND Damodar Jadhav (the Seller) (Gut No. 89 Part) en M/s. Shree Vaishnav Udyog Pvt. Ltd. (the Purchaser) AND No. 89 Part) chghar Seva Hsg. Society Ltd.  200 / SDD / DMA / VR / LAND / SBI – SAMB -I / 2022-23 en lo. KACPL / SBI / DP / GA / MA /22-23 / ME1407 dated
4.	Name of the owner(s) and his / their		M/s. Shree Vaishnav Udyog Pvt. Ltd.
7.	address (es) with Phone no. (details of share of each owner in case of joint ownership)		Address: Industrial Land bearing Gut Nos. 85, 85/Part, 87/A, 87/B, 88, 89/Part of Village Sapronde & Gut No. 293/Part1, 294/Part, 295 & 298 of Village Usar, Near Sahara Industries,





		Kudus Road, Taluka - Wada, District – Palghar- 421312, State – Maharashtra, Country – India
		Contact Person – Mr. Uday Kiran (Bank Officer) Contact No.: 8143660470 Mr. Ambalal (Recovery) Contact No.: 9769797157
		Pvt Ltd. Company Ownership
roperty (Including	:	
	roperty (Including	roperty (Including :

The property is an open Land well connected with road and train. The property is at 3.8 Km. travel distance from Kudus Bus Stand 29.5 Km. travel distance from Vasind Railway Station and 51.3 Km. travel distance from Thane Railway Station.

### Plot:

Plot under valuation is Freehold plot. At the time of site inspection, we observed that all the plots were amalgamated. The plot is undeveloped. Demarcation of each plot is not available.

te

### The Land area as per Sale Deed are as under and considered for valuation:

Sr. No.	Gut No.	Village	Area in Sq. M.
1	293/1 (pt)	Usar	1,400.00
2	294 (pt)	Usar	700.00
3	295	Usar	2,200.00
4	298	Usar	200.00
	Total	1//	4,500.00
_	Areas in acres	s _	1.11
5	85/2	Sapronde	24,000.00
6	85/1	Sapronde	4,000.00
7	87/A	Sapronde	3,540.00
8	87/B	Sapronde	3,590.00
9	88	Sapronde	1,850.00
10	89	Sapronde	8,000.00
11	89 (p1)	Sapronde	6,000.00
12	89 (p2)	Sapronde	7,830.00
13	89 (p2)	Sapronde	9,460.00
	Total	68,270.00	
	Area in acres	16.87	
	Grand Total in a	17.98	

6.	Location of property	:	
	a) Plot No. / Survey No.		Gut Nos. 85, 85/Part, 87/A, 87/B, 88, 89/Part of Village Sapronde & Gut No. 293/Part1, 294/Part, 295 & 298 of Village Usar
	b) Door No.	:	Not applicable





·	c) C.T.S. No	o. / Village			Village	– Sapronde & Usar					
	d) Ward / Ta	<u>-</u>		:		– Wada					
	e) Mandal /			:		- Palghar					
7.				;	Industrial Land bearing Gut Nos. 85, 85/Part, 87/A, 87/89/Part of Village Sapronde & Gut No. 293/Part1, 294 295 & 298 of Village Usar, Near Sahara Industries, Road, Taluka - Wada, District – Palghar- 421312, S Maharashtra, Country – India						
8.	City / Town					Sapronde & Usar, Palgh	ar				
	Residential ar	ea		Ė	No	capronac a coar, r aign	u.				
	Commercial a			1	No						
	Industrial area			Ė	Yes						
9.	Classification			:	//	- 10					
	i) High / Middle			:	Middle	Class					
		ni Urban / Rural			Urban						
10.		r Corporation limit /	Village	1	B HAND TO SOME	- Usar & Sapronde.	Taluka - Wada, District -				
	Panchayat / M		3.		Palgha		7,010,0				
11.	Whether cove Govt. enactme Act) or not	red under any State / ents (e.g., Urban Land ified under agency a / cantonment area	nd Ceiling cy area/		No						
12.	-	is Agricultural lan	d. anv	:	N.A.						
		V A	ots is								
	contemplated	io nouse site pi	015 15			/ <i>J</i>					
13.	Boundaries of	the property			- V	<i></i>					
10.	Doundaries of	the property		Δς	s per Sale Deed						
	Survey No.	North		South  It No. 86 & 89  It No. 88		East	West				
	85	Gut No. 60 & 64	Gut No.			Balance Land of Gut No. 85 & 88	Gut No. 66, 83, 86 & 87				
	85 (pt)	Gut No. 60 B	Gut No.			Boundary of Usar Village					
	87/A	Gut No. 86	Gut No.	. 87	/B	Gut No. 85	Gut No. 83				
	87/B & 88	Land of Mr. Sandip D. Jadhav	Gut No		Mr.	Boundary of Usar Village	Gut No. 91 & 89/P of Dhondu G. Jadhav				
	89/P	Gut No. 85, 87 & 88	Gut No.	. 89	(pt)	Boundary of Sapronde Village	Gut No. 83 & 90				
	89/P	Gut No. 83 & 90	Balance Gut No.			Balance Land of Gut No. 89 & Land of Gut No. 110	Gut No. 83,91 & Land of Gut No. 110				
	293 (pt. 1)	Land of Gut No. 294	By I Kondhle	Kud e Ro		Balance Land of Gut No. 293/part.1	Boundary of Sapronde Village				
	294 (pt)	Land of Gut No. 295	Land o	of C	But No.	Balance Land of Gut No. 294 (pt)	Boundary of Sapronde Village				
	295	Land of Gut No. 298 & 98 of Sapronde Village	Gut No.	. 29	4	Balance Land of Gut No. 295	Boundary of Sapronde Village				





	Boundaries of the property		Actuals	
	North		Road	
	South		Open Plot	
	East		Kacha Road	
	West		Open Plot	
14.1	Dimensions of the site	:	N.A., as the plots is in irregular shape	
		_	A As per the Deed	B Actuals
	North	:		
	South	_:_	_	
	East	:	1	
	West	:_	/	
14.2	Latitude, Longitude & Co-ordinates of property	1	19°31′54.1″N 73°06′57,5″E	
14.	Extent of the site	1	Total Plot area – 72,770,00 Sq. M. i.	e. 17.98 acres
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Sale Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
11	CHARACTERSTICS OF THE SITE	-		
1.	Classification of locality	:	Located in rural locality	
2.	Development of surrounding areas	:	Un developed area	
3.	Possibility of frequent flooding/ sub- merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.		All available at village	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land		Irregular	
7.	Type of use to which it can be put	3	For Industrial purpose	
8.	Any usage restriction	13	No	
9.	Is plot in town planning approved layout?	1	N.A. as the property is an Open Land	
10.		V	Intermittent C C C C	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	B. T. Road	II- 00 (f)
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	9.00 M. wide Cement concrete road (	more than 20 ft.)
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	At present not available at site	
16.	Underground sewerage system	:	At present not available at site	
17.	Is Power supply is available in the site	:	At present not available at site	
18.	Advantages of the site	:	Nil	
19.	Special remarks, if any like threat of	:	No	
	acquisition of land for publics service			
	purposes, road widening or applicability			
	of CRZ provisions etc. (Distance from			
	sea-cost / tidal level must be incorporated)			
	incorporateuj			





Part	- A (Valuation of land)	Π	
1	Size of plot	:	Total Plot area – 72,770.00 Sq. M. i.e. 17.98 acres (Area as per Sale Deed)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area – 72,770.00 Sq. M. i.e. 17.98 acres (Area as per Sale Deed)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 58,00,000/- to ₹ 62,00,000/- per acre
4	Land circle Rates from Government Portal (an evidence thereof to be enclosed)		₹ 1,580/- per Sq. M. i.e ₹ 63,94,260/- per acre for Village Usar
		:	₹ 750/- per Sq. M. i.e. ₹ 30,35,250/- per acre for Village - Sapronde
	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	:	₹ 60,00,000/- per acre
6	Estimated value of land	:	₹ 10,78,80,000/-
Part	- B (Valuation of Building)   √		1.
1	Technical details of the building	:	75.
	a) Type of Building (Residential / Commercial / Industrial)	:	N.A. as the property is an Open Plot
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. as the property is an Open Plot
	c) Year of construction	1	N.A. as the property is an Open Plot
	d) Number of floors and height of each floor including basement, if any	:	N.A. as the property is an Open Plot
	e) Plinth area floor-wise		N.A. as the property is an Open Plot
	f) Condition of the building	0	vate.Create
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. as the property is an Open Plot
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. as the property is an Open Plot
	g) Date of issue and validity of layout of approved map	:	N.A. as the property is an Open Plot
	h) Approved map / plan issuing authority	:	N.A. as the property is an Open Plot
	i) Whether genuineness or authenticity of approved map / plan is verified	:	N.A.
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	-



## Specifications of construction (floor-wise) in respect of

Sr.	Description		
No.			
1.	Foundation	:	N.A. as the property is an Open Plot
2.	Basement	:	N.A. as the property is an Open Plot
3.	Superstructure	<u>:</u>	N.A. as the property is an Open Plot
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	N.A. as the property is an Open Plot
5.	RCC Works	<u>:</u>	N.A. as the property is an Open Plot
6.	Plastering	:	N.A. as the property is an Open Plot
7.	Flooring, Skirting, dado	:	N.A. as the property is an Open Plot
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. as the property is an Open Plot
9.	Roofing including weatherproof course	:	N.A. as the property is an Open Plot
10.	Drainage	;	N.A. as the property is an Open Plot
2.	Compound Wall	:	
	Height	:	No Compound Wall
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. as the property is an Open Plot
	Type of wiring	:	
	Class of fittings (superior / ordinary /	:	- /
	poor)		/ /
	Number of light points		• //
	Fan points	:	/
	Spare plug points	:	. /
	Any other item	:	. /
4.	Plumbing installation		
	a) No. of water closets and their type	8	N.A. as the property is an Open Plot
	b) No. of wash basins	:	-
	c) No. of urinals Think Inn	6	vate Create
	d) No. of bath tubs	-	YUIU.CICUIG
	e) Water meters, taps etc.	:	-
	f) Any other fixtures	:	-

Part –	C (Extra Items)	:	Amount in Rs.
1.	Portico	:	N.A. as the property is an Open Plot
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 Rs.
1.	Wardrobes	:	N.A. as the property is an Open Plot
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 Rs.
1.	Separate toilet room	:	N.A. as the property is an Open Plot
2.	Separate lumber room		-
3.	Separate water tank / sump	:	- (R)
4.	Trees, gardening	:	7
	Total		(-
Part -	- F (Services)	7	• A
1.	Water supply arrangements	:	N.A. as the property is an Open Plot
2.	Drainage arrangements	<u> </u>	- <u>\</u>
3.	Compound wall	:	-
4.	C.B. deposits, fittings etc.	1	-
5.	Pavement		
	Total		-

# **Government Value**

Particulars	Area in acres	Rate in ₹	Value in ₹
Land (Village Usar)	1.11	63,94,260/-	70,97,629/-
Land (Village Sapronde)	16.87	30,35,250/-	5,12,04,668/-
		TOTAL	5,83,02,297/-

# TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Plot	:	₹ 10,78,80,000/-			
Part – B	Building	:				
Part – C	Extra items	:				
Part – D	Amenities	:				
Part – E	Miscellaneous	:				
Part – F	Services	:				
	Total Fair Market Value	:	₹ 10,78,80,000/-			
	Total Realizable value	:	₹ 9,16,98,000/-			
	Total Distress value	:	₹ 7,55,16,000/-			
	Total Insurable value	:	-			
Remarks	We have considered the plot area as per Sale Deed.					
	2. At the time of site inspection, we observed that all the plots were amalgamated. The plot is undeveloped. Demarcation of each plot is not available					
L		1				





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.

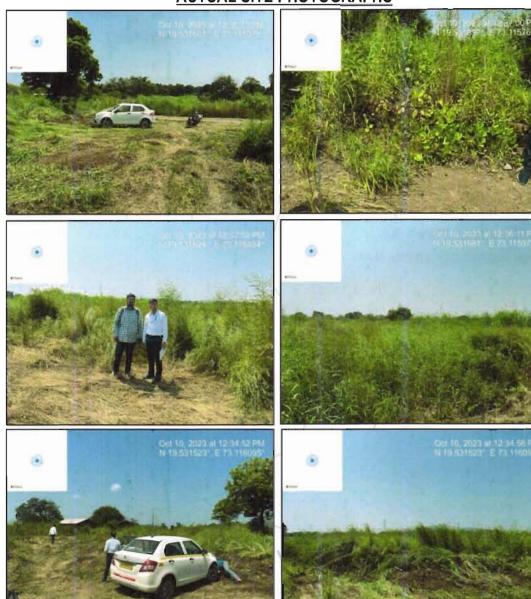
The Price for similar type of property in the nearby vicinity is in the range of Rs. 58,00,000/- to Rs. 62,00,000/- per acre for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial Plot, all round development of commercial and industrial application in the locality etc. We estimate Rs. 60,00,000/- per acre for Land.

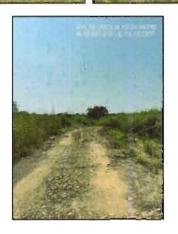
The saleability of the property is: Average Likely rental values in future in: N.A. Any likely income it may generate: N.A.

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# **ACTUAL SITE PHOTOGRAPHS**



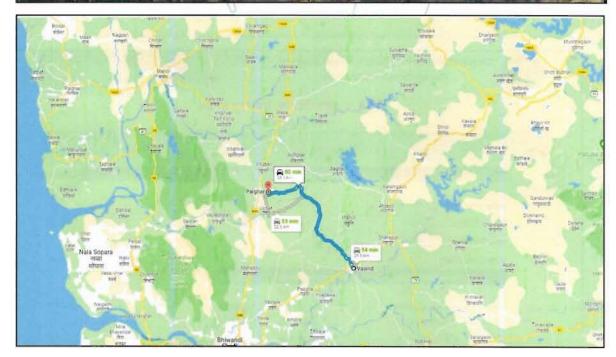






# **ROUTE MAP OF THE PROPERTY**

Site u/r



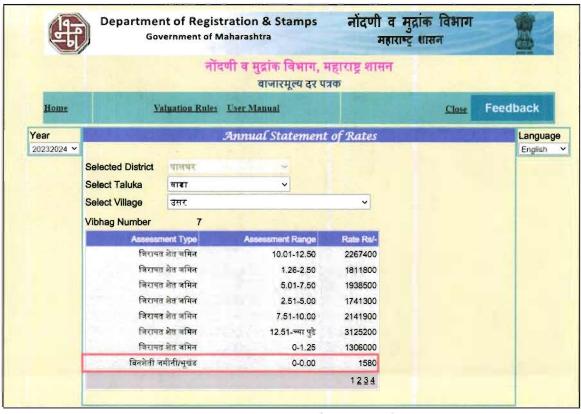
Longitude Latitude: 19°31'54.1"N 73°06'57.5"E

Note: The Blue line shows the route to site from nearest Railway Station (Vasind – 29.5 KM.)





## **Ready Reckoner Rate**

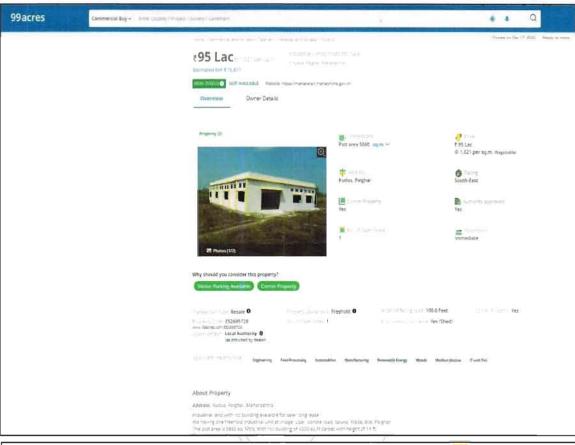


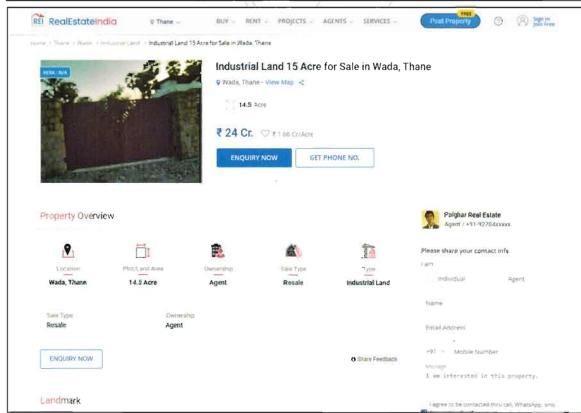




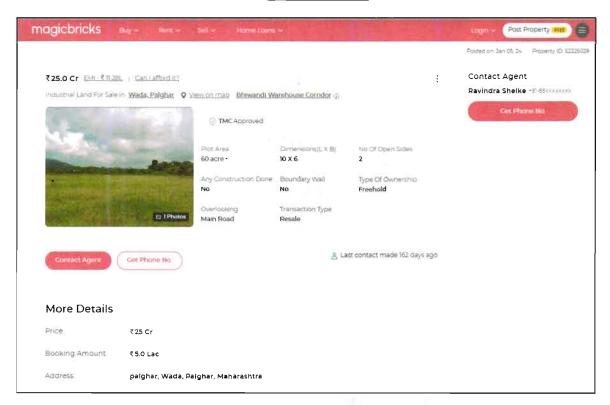


# **PRICE INDICATORS**





# **Price Indicator**







1/29/24, 12:41 PM

(६)आकारणी किंवा जुडी देण्यात असेल

(७) दस्तऐवज करुन देणा-या/तिहून

ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी

### **SALE INSTANCE**

freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuch/Kramank2\_RegLive.aspx

सूची क्र.2 1125457 दुष्यम निबंधक : दू. नि. वाडा 29-01-2024 दस्त क्रमांक : 1125/2022 Note:-Generated Through eSearch नोदणी : Module, For original report please contact concern SRO office, Regn:63m गावाचे नाव: सापरोंडे (1)विलेखाचा प्रकार खरेदीखत (2)मोबदला 1200000 319500 (3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे) (4) भू-मापन,पोटहिस्सा व 1) पालिकेचे नाव:पालघरइतर वर्णन :, इतर माहिती: विभाग-3 मौजे सापरोंडे ता घरक्रमांक(असल्यास) वाडा जि पालघर येथील ग.नं.11 क्षेत्र जि.0.47.80 हे.आर.चौ.मी. पोटखराबा क्षेत्र 0.06.40 हे.आर.चौ.मी. एकुण क्षेत्र 0.54.20 हे.आर.चौ.मी. यापैकी लिहुन देणार यांचे मालकीचे व नावे असलेले विकत दिलेले जिमन क्षेत्र 0.07.80 हे.आर.चौ.मी. पोटखराबा क्षेत्र 0.06.40 हे.आर.चौ.मी. एकुण क्षेत्र 0.14.20 हे.आर.चौ.मी. शेतीकामी( ( GAT NUMBER : 11 ; ) ) (5) क्षेत्रफळ 0.0780 हेक्टर . आर

न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता.

(8)दस्तऐवज करून धेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता

1): नाव:-उल्हास मंगल जाधव वय:-60 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं:

कुडूस (संत रोहिदासनगर) ता वाडा जि पालघर, रोड नं: 🗕 महाराष्ट्र, ठाणे. पिन कोड:-421312 पॅन

(१९) दस्तऐवज करुन दिल्पाचा दिनांक 22/07/2022
(११९) दस्तऐवज करुन दिल्पाचा दिनांक 22/07/2022
(११) अनुक्रमांक, खंड व पृष्ठ 1125/2022
(१२) बाजारभावाप्रमाणे मुद्रांक शुल्क 60000
(१३) बाजारभावाप्रमाणे नोंदणी शुल्क 12000

मुल्यांकनासाठी विचारात घेतलेला तपशील.:-पुद्रांक शुक्क आंकारताना निवडलेला अनुष्केद:-: (iii) Within the limits of any Grampanchayat area or any such area not mentioned in sub-clause (ii)

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# **SALE INSTANCE**

06457	सूची क्र.2	दुय्यम निबंधक : दू.नि. वाडा
29-01-2024	•	दस्त क्रमांक : 106/2020
Note:-Generated Through eSearch		नोदंपी :
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and the second s		
	गावाचे नाव: उसर	
(1)वितेखाचा प्रकार	खरेदीखत	
(2)मोबदता	1400000	
(3) बाजारभाव, भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे।	2431000	
(४) भू-माप्ल,पोटहिस्सा व घरक्रमांक(असल्यस)	1) पालिके वे नाव: ठाणे इतर वर्णन :, इतर माहिती: विभाग-7 मौजे उसर ता वाड जि पालघर येथिल गट नं 18 क्षेत्र 0.16.50 हे.आर. वौ.मी. पोटखराबा क्षेत्र 0.01.00 हे.आर. वौ.मी. एकुण विकत दिलेले जमिन क्षेत्र 0.17.50 हे.आर. वौ.मी.( ( GAT NUMBER : 18 ; ) )	
(5) क्षेत्रफळ	0.1650 हेक्टर . आर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(१) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव-गजानन परशुराम खिस्मतराव वय:-60 पत्ताप्लॉट नं, माळा नं:-, इमारतीचे नाव: -, ब्लॉक नं: 205 रिजेन्सी सरवन गणेश मंदिर रोड टिटवाळा पूर्व कल्पाण ठाणे, रोड नं: -, महाराष्ट्र. ठाणे पिन कोळ-421605 पॅन नं:-ALIPPK 89091	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव-पुण्या पेडेस्टल प्रायकोट लिमिटेंड तर्फे अधिकृत स्वाधरीकर्ती रितेश एव. राठोड वय:-४।; पता-प्लॉट नं -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: अदानी कॉर्पोरेट हाऊस तळ मजला उत्तर विंग एस जी हायचे शांतीग्राम अहमदाबाद, रोड नं: -, गुजरात, अहमदाबाद. पिन कोड:-38000? पेंन नं:-AAICI97(3G)	
(9) दस्तऐवज करुन दिल्याचा दिनांक	24/01/2020	
(10)दस्त नोंदणी केल्पाचा दिनांक	24/01/2020	
(11)अनुक्रमांक,खंड व पृष्ठ	106/2020	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	121600	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	24310	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील.=:	मुल्यांकनाची आवश्यकता नाही कारण द्रस्तप्रकारनुसार आवश्यक नाही कारणाचा तपशील द्स्तप्रकारनुसार आवश्यक नाही	
मुद्रांक शुल्क आकारताना निवडलेला अनुखेद :-:	(iii) Within the limits of any Grampanchayat area or any such area not mentioned in sub-clause (ii)	

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## 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.

Think.Innovate.Create

(Name & Designation of the Inspecting Official/s)

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 ₹ 10,78,80,000/- (Rupees Ten Crore Seventy Eight Lakh Eighty Thousand Only). The Realizable Value of the above property is ₹ 9,16,98,000/- (Rupees Nine Crore Sixteen Lakh Ninety Eight Thousand Only) and the Distress value ₹ 7,55,16,000/- (Rupees Seven Crore Fifty Five Lakh Sixteen Thousand Only).

Place: Mumbai Date: 29.01.2024

# For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukal
Consultants II) Pxt. Ltd., ou=Mumbai.
emgil=cmd@vastukala.org. c=IN
Date: 2024.01.29 18:08-02 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

The undersigned ha	as inspected the property detailed in the	e Valuation Report dated
on	. We are satisfied that the fair	and reasonable market value of the property is
₹	(Rupees	<u></u>
	only).	
Date	Think.Innov	vate.Create Signature

Countersigned (BRANCH MANAGER)

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





(Annexure-I)

#### DECLARATION-CUM-UNDERTAKING

- I, Sharadkumar 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 29.01.2024 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 10.10.2023. 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 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;
- 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 be 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 AEAPC0117Q
- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land was owned by M/s. Shree Vaishnav Udyog Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SAMB – (Colaba), to assess Fair Market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Nikhil Sonawane –Valuation Engineer Vinita Surve – Technical Manager Vaishali Sarmalkar – Technical Manager
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 – 10.10.2023  Valuation Date – 29.01.2024  Date of Report – 29.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 10.10.2023
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;	
9.	Restrictions on use of the report, if any;  Think.Innovo	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



### ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 29th January 2024 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 non-agricultural land parcel admeasuring 72,770.00 Sq. M. i.e. 17.98 acres. The property is owned by M/s. Shree Vaishnav Udyog Pvt. Ltd. At present, the property is vacant. 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**

Pased on our discussion with the Client, we understand that the property is owned by M/s. Shree Vaishnav Udyog Pvt. 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 non-agricultural Plot area is 72,770.00 Sq. M. i.e. 17.98 acres

#### 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 At Present property is vacant, contiguous and non-agricultural Plot area is 72,770.00 Sq. M. i.e. 17.98 acres

# 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





(Annexure - II)

### 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.
  - 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).
- 26. 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.

- 27. 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.
- 28. 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.

- 29. 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.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

#### Miscellaneous

- 31. 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.
- 32. A valuer shall follow this code as amended or revised from time to time.





#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 29th January 2024.

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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 10,78,80,000/- (Rupees Ten

Crore Seventy Eight Lakh Eighty Thousand Only)

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Digitally signed by Sharadkumar Chalikwar, o = 4/ast Consultants (1) Pvt., Ltd., cu = Munnbai, Chalikwar

email=cm/davastukala.org, c=N Date: 2024.0 1.29 18:08:10 +05:30

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2019/11744 Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13



