

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Centaur Pharmaceutical Private Limited**

Industrial Land & Building on Plot No. 75 & 76, Near Mahanagar CNG pump, Ambernath MIDC Area, Village – Morivali, Ambernath, Taluka – Ulhasnagar, District - Thane, Pin Code - 421501, State - Maharashtra, Country – India

Longitude Latitude: Plot- 19°11'42.2"N 73°12'32.5"E

Valuation Done for:

State Bank of India

Industrial Finance Branch, Andheri

Natraj Building, 102, 1st Floor, 194, Sir M.V. Road, Western Express Highway,
Andheri (East) Mumbai – 400 069 State - Maharashtra, Country - India



Our Pan India Presence at :

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

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Valuation Report Prepared For: SBI / IFB – Andheri Branch / M/s. Centaur Pharmaceutical Pvt. Ltd. (4188/2303415) Page 3 of 29

Vastu/SBI/Mumbai/11/2023/4188/2303415

07/15-111-PY

Date: 07.11.2023

1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building on Plot No. 75 & 76, Near Mahanagar CNG pump, Ambernath MIDC Area, Village – Morivali, Ambernath, Taluka – Ulhasnagar, District - Thane, Pin Code - 421501, State - Maharashtra, Country – India belongs to **M/s. Centaur Pharmaceutical Private Limited**

Boundaries of the property.

North	:	Internal Road
South	:	Biomedicare building
East	:	Plot No. 76 / 1
West	:	Plot No. 74

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	₹ 16,71,72,930/-	₹ 15,04,55,637/-	₹ 13,37,38,344/-	₹ 10,38,67,000/-

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.**

Sharadkumar B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.07 17:37:56 +05'30'

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/2021-22/85/13



Our Pan India Presence at :

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

To,
The Branch Manager,
State Bank of India
Industrial Finance Branch, Andheri
 Natraj Building, 102, 1st Floor, 194,
 Sir M.V. Road, Western Express Highway,
 Andheri (East) Mumbai – 400 069
 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, Industrial Finance Branch, Andheri, to assess Fair market value of the property for banking purpose.
2.	a) Date of inspection : 12.10.2023
	b) Date on which the valuation is made : 07.11.2023
3.	Copy of List of documents produced for perusal
	<ol style="list-style-type: none"> 1. Copy of Deed of Lease of Plot No.75 dated 12.06.1985 b/w Maharashtra Industrial Development Corporation (Lessor) and M/s. Centaur Pharmaceutical Private Limited (Lessee). 2. Copy of Deed of Lease of Plot No.76 dated 03.07.1979 b/w Maharashtra Industrial Development Corporation (Lessor) and M/s. Shreetex Processors and Prints Private Limited (Lessee). 3. Copy of Amalgamation Order of the firm Letter No. ROT/AMB/Plot No. 76 dated 18.09.2006 from M/s. Shreetex Processors & Prints Pvt. Ltd. to M/s. Centaur Chemicals Pvt. Ltd. issued by Maharashtra Industrial Development Corporation (MIDC). (For Plot No. 75) 4. Copy of Amalgamation Order of the firm Letter No. ROT/AMC/Case NO. 920/13284 dated 09.06.2009 from M/s. Centaur Chemicals Pvt. Ltd. to M/s. Centaur Pharmaceuticals Pvt. Ltd. issued by Maharashtra Industrial Development Corporation (MIDC). (For Plot NO. 75, 76 & 76/1) 5. Copy of Amalgamation Letter for Plot No. 75, 76 & 76/1 Letter No. ROT/AMC/Case No. 90/75,76 & 76/1/13235 dated 09.06.2006 from M/s. Centaur Chemicals Pvt. Ltd. to M/s. Centaur Pharmaceuticals Pvt. Ltd. issued by Maharashtra Industrial Development Corporation (MIDC). 6. Copy of Amalgamation of Plot No. 75/1 & 76 Letter No. MIDC/ROT-2/AMB/Morav-75/1 & 76/738 dated 05.04.2017 issued by Maharashtra Industrial Development Corporation (MIDC). 7. Copy of Approved Plan No. B-96854 dated 01.06.2017 for Plot No. 75 issued by Maharashtra Industrial Development Corporation. 8. Copy of Building Completion Certificate No. EE/AMB/630 dated 28.03.2007 for Plot No. 75 issued by Maharashtra Industrial Development Corporation. 9. Copy of Building Completion Certificate No. EE/AMB/D-71090/ of 2017 dated 16.10.2017 for Plot No. 75 issued by Maharashtra Industrial Development Corporation. 10. Copy of Approved Plan SWC/6/521/2018/0223/541400 dated 10.05.2018 for Plot No. 75/1 & 76 issued by Maharashtra Industrial Development Corporation. 11. Copy of Building Completion Certificate No. EE/AMB/773/2004 dated 03.06.2004 for Plot No. 76 issued by Maharashtra Industrial Development Corporation. 12. Copy of Approved Plan No. SWC/6/521/2023 dated 30.05.2023 for Plot No. 74, 74/1, 75, 75/1, 76 & 76/1 issued by Maharashtra Industrial Development Corporation (MIDC). 13. Coy of Electricity Consumer No. 021529012753 dated 03.10.2023 issued by Maharashtra State Electricity Distribution Co. Ltd.



1st Floor	Block + Changing Area Production Area + Recreator + Toilet Block + Changing Area	Glass Window, Open Case Wiring & Open Plumbing
2nd Floor		
3rd Floor	Production Area + Toilet Block + Changing Area	
4th Floor		
4th Floor Mezzanine		

Structure Area as per Approved Plan are as under and same is considered for the valuation:

Sr. No.	Structure	Floor	BUA Area in Sq. M.	Staircase Area in Sq. M.	Total Area in Sq. M.	YOC Year
Plot No. 76						
1	Storage Building	Ground Floor	1,379.76	16.16	1,395.92	2004
2	Security Cabin	Ground Floor	10.50	-	10.50	2004
Plot No. 75						
3	Old Production Building	Ground Floor	840.35	25.91	866.26	2007
4		1st Floor	780.75	22.34	803.09	
5		2nd Floor	622.86	22.34	645.20	
6		3rd Floor	75.02	12.51	87.53	
7	New Production Building	Ground Floor	202.31	36.90	239.21	2017
8		1st Floor	256.09	36.90	292.99	
9		2nd Floor	243.46	36.90	280.36	
10		3rd Floor	216.93	36.90	253.83	
11		4th Floor	260.89	36.90	297.79	
12		4th Floor Mezzanine	31.06	-	31.06	
Total			4,919.98	283.76	5,203.74	

Remark:

At the time of site inspection, Plot NO. 74, 74/1, 75, 75/1, 76 & 76/1 are amalgamated and having 2 entrance gates.

6.	Location of property	:	Plot No. 75 & 76
	a) Plot No. / Survey No.	:	Plot No. 75 & 76
	b) Door No.	:	Not applicable
	c) C.T.S. No. / Village	:	Village – Morivali
	d) Ward / Taluka	:	Taluka Ulhasnagar
	e) Mandal / District	:	District Thane
7.	Postal address of the property	:	Industrial Land & Building on Plot No. 75 & 76, Near Mahanagar CNG pump, Ambernath MIDC Area, Village – Morivali, Ambernath, Taluka – Ulhasnagar, District - Thane, Pin Code - 421501, State - Maharashtra, Country – India
8.	City / Town	:	City
	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	:	Village – Morivali, Maharashtra Industrial Development Corporation (MIDC)			
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			
			Boundaries			
	Sr. No.	Plot No.	North	South	East	West
	1	75	Estate Road	Drainage Line	Plot No. 77	Plot No. 75
	2	76	Road	MIDC Land	Plot No. 76	Plot No. 74
			As per Site Visit			
			Internal Road	Biomedicare building	Plot No. 76 / 1	Plot No. 74
14.1	Dimensions of the site	:	A As per the Deed		B Actuals	
	North	:	As per attached Approval plan			
	South	:				
	East	:				
	West	:				
14.2	Latitude, Longitude & Co-ordinates of property	:	19°11'42.2"N 73°12'32.3"E			
14.	Extent of the site	:	Total Plot area (Plot no.75 & 76) = 5,689.00 Sq. M.			
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Lease Deed) 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 CHARACTERISTICS OF THE SITE						
1.	Classification of locality	:	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.	:	12.5 M. wide Road			



14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Connected to Municipal Water Supply
16.	Underground sewerage system	:	Connected to Municipal Sewer
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)	:	N. A. as property under consideration is comes under industrial zone.
Part – A (Valuation of land)			
1	Size of plot	:	Total Plot area (Plot no.75 & 76) = 5,689.00 Sq. M. (Area as per Lease Deed)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area (Plot no.75 & 76) = 5,689.00 Sq. M. (Area as per Lease Deed)
3	Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 15,000.00 to ₹ 16,000.00 per Sq. M. Structure – As per valuation table There is no transaction in last 7 to 8 months in this locality, so sale instances are not available and hence not attached in the report. Details of online listings are attached with the report.
4	MIDC Circle Rate for Land from Government Portal	:	₹ 4,400.00 per Sq. M. for Industrial Land.
	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	:	₹ 15,000/- per Sq. M. including land development such as plot leveling, M.S. Gate, Compound Wall, Temple, Garden and other miscellaneous items.
6	Estimated value of land	:	₹ 8,53,35,000/-
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. B-96854 dated 01.06.2017 for Plot No. 75 issued by Maharashtra Industrial Development Corporation.
	h) Approved map / plan issuing	:	

authority		2. Copy of Building Completion Certificate No. EE/AMB/630 dated 28.03.2007 for Plot No. 75 issued by Maharashtra Industrial Development Corporation.
		3. Copy of Building Completion Certificate No. EE/AMB/D-71090/ of 2017 dated 16.10.2017 for Plot No. 75 issued by Maharashtra Industrial Development Corporation.
		4. Copy of Approved Plan SWC/6/521/2018/0223/541400 dated 10.05.2018 for Plot No. 75/1 & 76 issued by Maharashtra Industrial Development Corporation.
		5. Copy of Building Completion Certificate No. EE/AMB/773/2004 dated 03.06.2004 for Plot No. 76 issued by Maharashtra Industrial Development Corporation.
		6. Copy of Approved Plan No. SWC/6/521/2023 dated 30.05.2023 for Plot No. 74, 74/1, 75, 75/1, 76 & 76/1 issued by Maharashtra Industrial Development Corporation (MIDC).
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	:
5.	RCC Works	: As per Brief Description
6.	Plastering	: Cement plaster
7.	Flooring, Skirting, dado	: Kota / Ceramic Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weatherproof course	: R.C.C 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	: Open casing and 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.	Total Life of Structure	Estimated Replacement Rate	Age Of Build. In Years	Final Depreciated Rate to be considered	Final Depreciated Value to be considered	Estimated Replacement Cost / Insurable Value
	(Sq. M.)			(₹)		(₹)	(₹)	(₹)
Plot No. 76								
Storage Building	1,395.92	2004	60	20,000	19	14,300	1,99,61,656	2,79,18,400
Security Cabin	10.50	2004	60	15,000	19	10,725	1,12,613	1,57,500
Plot No. 75								
OLD Building								
Ground	866.26	2007	60	20,000	16	15,200	1,31,67,152	1,73,25,200
First	803.09	2007	60	20,000	16	15,200	1,22,06,968	1,60,61,800
Second	645.20	2007	60	20,000	16	15,200	98,07,040	1,29,04,000
Third	87.53	2007	60	20,000	16	15,200	13,30,456	17,50,600
NEW Building								
Ground	239.21	2017	60	20,000	6	18,200	43,53,622	47,84,200
First	292.99	2017	60	20,000	6	18,200	53,32,418	58,59,800
Second	280.36	2017	60	20,000	6	18,200	51,02,552	56,07,200
Third	253.83	2017	60	20,000	6	18,200	46,19,706	50,76,600
Fourth	297.79	2017	60	20,000	6	18,200	54,19,778	59,55,800
Fourth Mezzanine	31.06	2017	60	15,000	6	13,650	4,23,969	4,65,900
Total	5,203.74						8,18,37,930	10,38,67,000

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	5,689	4,400/-	2,50,31,600/-
Structure	As per valuation table		8,18,37,930/-
Total			10,68,69,530/-

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 8,53,35,000/-
Part - B	Buildings	₹ 8,18,37,930/-
Part - C	Compound Wall	-
Part - D	Amenities	-
Part - E	Pavement	-
Part - F	Services	-
	Fair Market Value In (₹)	₹ 16,71,72,930/-
	Realizable Value In (₹)	₹ 15,04,55,637/-
	Distress Sale Value In (₹)	₹ 13,37,38,344/-
	Insurable Value In (₹)	₹ 10,38,67,000/-
Remarks	<p>1. <u>For the purpose of valuation, we have considered the land area as per lease deed & structure area as per approved plan.</u></p> <p>2. <u>At the time of site inspection, Plot NO. 74, 74/1, 75, 75/1, 76 & 76/1 are amalgamated and having 2 entrance gates.</u></p>	

4. 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 arrived 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

5. METHOD OF VALUATION / APPROACH

- 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 ₹ 16,000/- 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 ₹ 15,000/- per Sq. M. for Land including land development with appropriate cost of construction for valuation.

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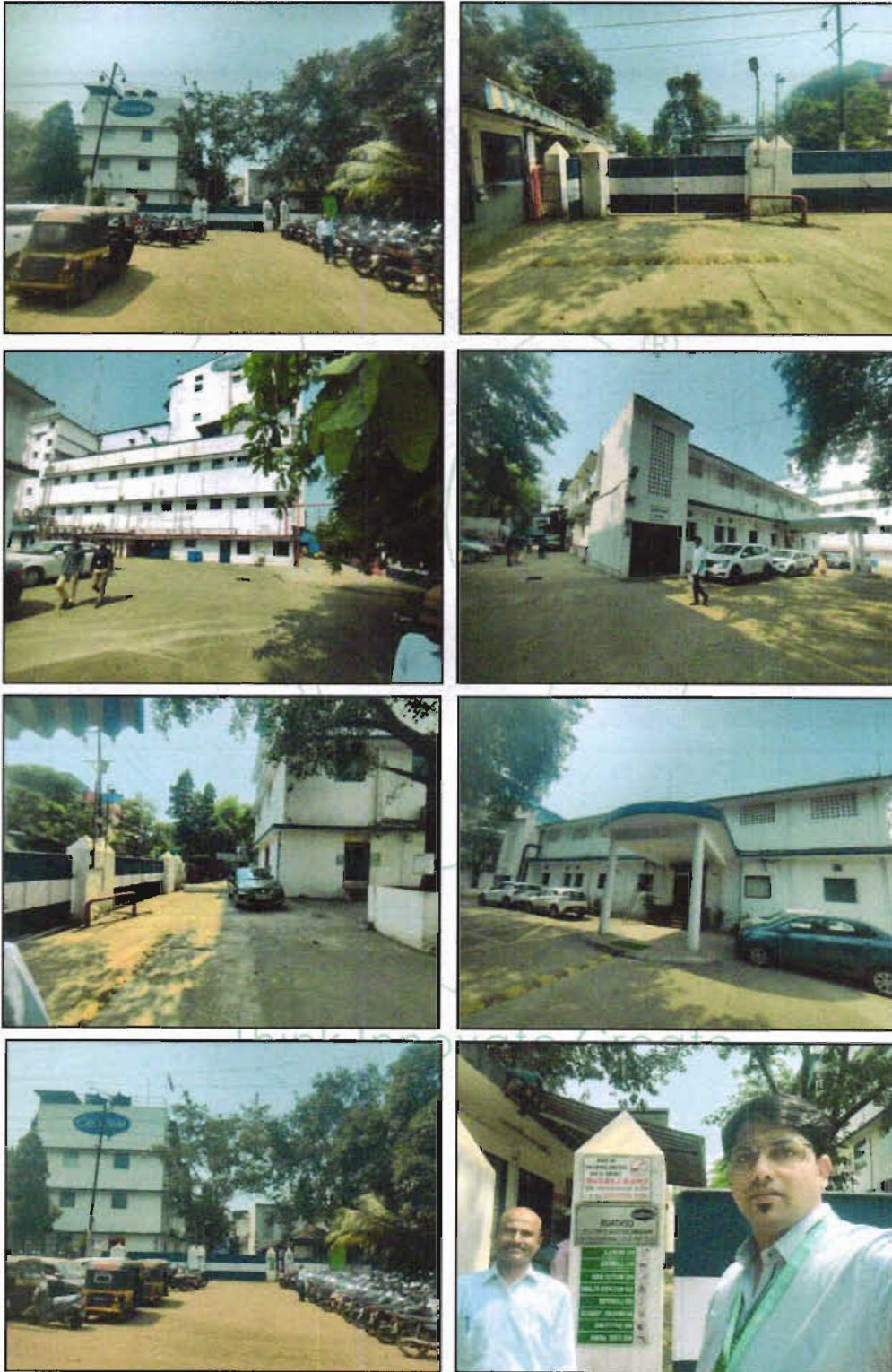
6. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



Think Innovate Create

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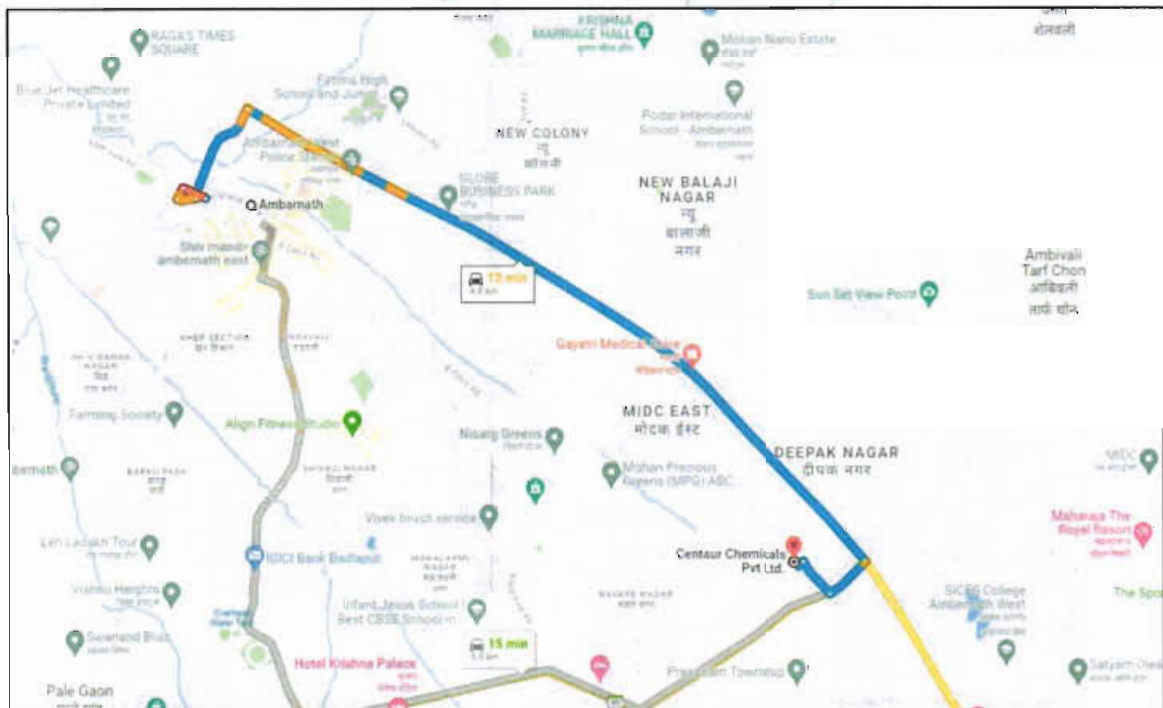
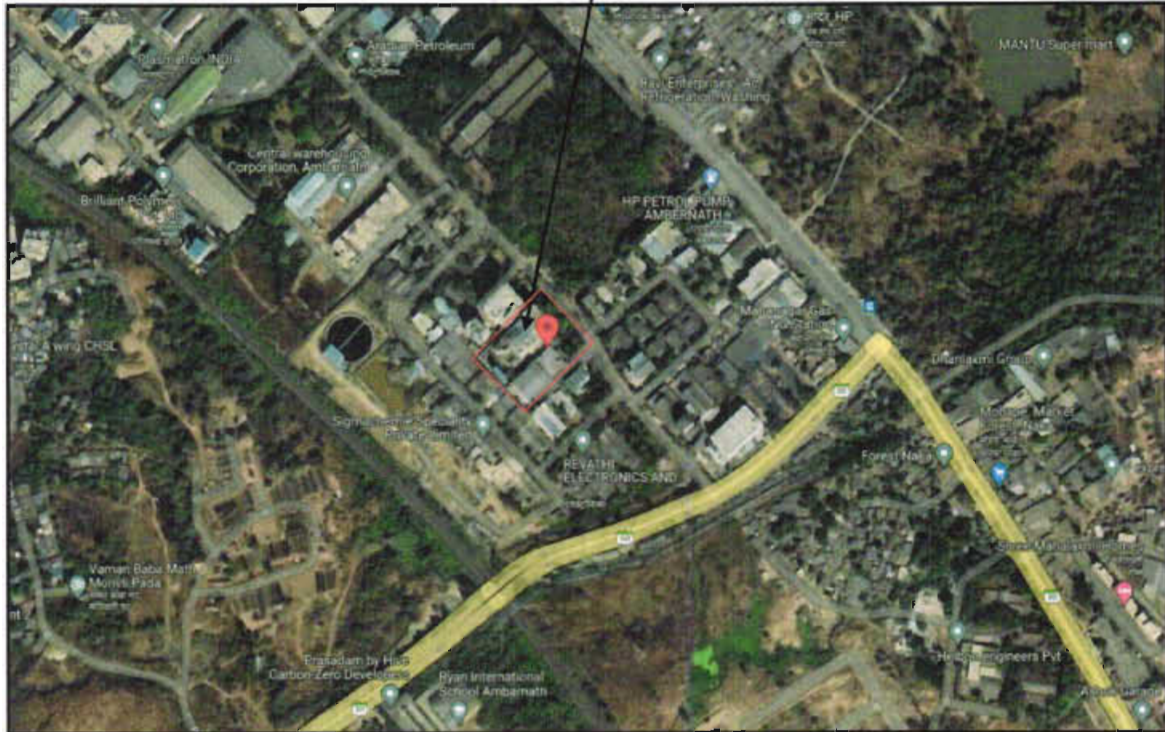
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7. ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 19°11'42.2"N 73°12'32.3"E

Note: The Blue line shows the route to site from nearest railway station (Ambernath Station – 4.8 KM.)



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8. CIRCLE RATE FOR LAND

AMBERNATH INDL. AREA

[Basic Information](#) [City Information](#) [Location Details](#) [Contact Us](#)
[Clients](#) [Infrastructure](#) [Plots/Sheds Available](#) [Industrial Maps](#)

Objective : Play host to leading industrial giants.

Industry Category : Major industrial area

MIDC has fully developed 231.48 hectares of industrial area in Ambernath and handed it over to Ambernath Municipal Council for further maintenance except the water supply to industries. The area has been developed in various blocks. The blocks have been divided into suitable plots having areas ranging from 500 sq m onwards and have been carved out for small scale units as well as medium and large type of units.

Land Rates

Industrial Plots per sq. mtr	:	4400
Commercial Plots per sq. mtr	:	13200
Residential Plots per sq. mtr	:	8600

NOTE :

- MIDC reserves the right to revise the rates without prior notice.
- If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid.
- If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time.
- If the plot is situated at the junction as stated at
 - 1) above or having the excess frontage as stated at
 - 2) above, in that case the additional premium will have to be recovered which will be on higher side.



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9. PRICE INDICATORS

The screenshot shows a listing on the CRES website. The main heading is "Commercial Buy" with a search bar. The listing price is ₹14.5 Cr. Below the price, it says "Estimated EMI ₹11,50,127". The status is "NOT AVAILABLE". The location is "Ambarnath East, Mumbai Beyond Thane". The plot area is 10000 sq.m. The price per sq.m. is ₹14,500. There are buttons for "Request Photos" and "View on map".

The screenshot shows a listing on the Magicbricks website. The price is ₹60.0 Cr with an EMI of ₹27,06,127. The location is "Industrial Land For Sale in Ambarnath, Thane". The plot area is 40,000 sqm. The listing includes details such as "1 Floor allowed", "Any Construction Done: No", "Boundary Wall: No", "Type Of Ownership: Leasehold", "Overlooking: Main Road", and "Transaction Type: Resale". There are buttons for "Contact Agent" and "Get Phone No.". The last contact was made 15 days ago.



PRICE INDICATORS

RealEstateIndia Thane BUY RENT PROJECTS AGENTS SERVICES POST PROPERTY 1843 Sign In Join Free

Home > Property for Sale in Thane > Property for Sale in Midc Ambarnath > Industrial Land for Sale in Midc Ambarnath > 5800 Sq. Meter, Industrial Land - Plot

5800 Sq. Meter Industrial Land for Sale in Midc Ambarnath, Thane

Midc Ambarnath, Thane by [MIDCMAHARASHTRA.COM](#) - View Map

₹ 10 Cr. @ ₹17,241/Sq. Meter

GET PHONE NO. ENQUIRY NOW

Share Property Feedback Share this Property Record No: 05/07/2023

Location	Plot/Land Area	Ownership	Sale Type	Type
Midc Ambarnath, Thane	5800 Sq. Meter	Individual	Resale	Industrial Land

magicbricks Buy Rent Sell Home Loans

Get priority access & benefits with **MB Prime** Unlock exclusively Reserved Owner Properties [Join Prime 50% OFF](#)

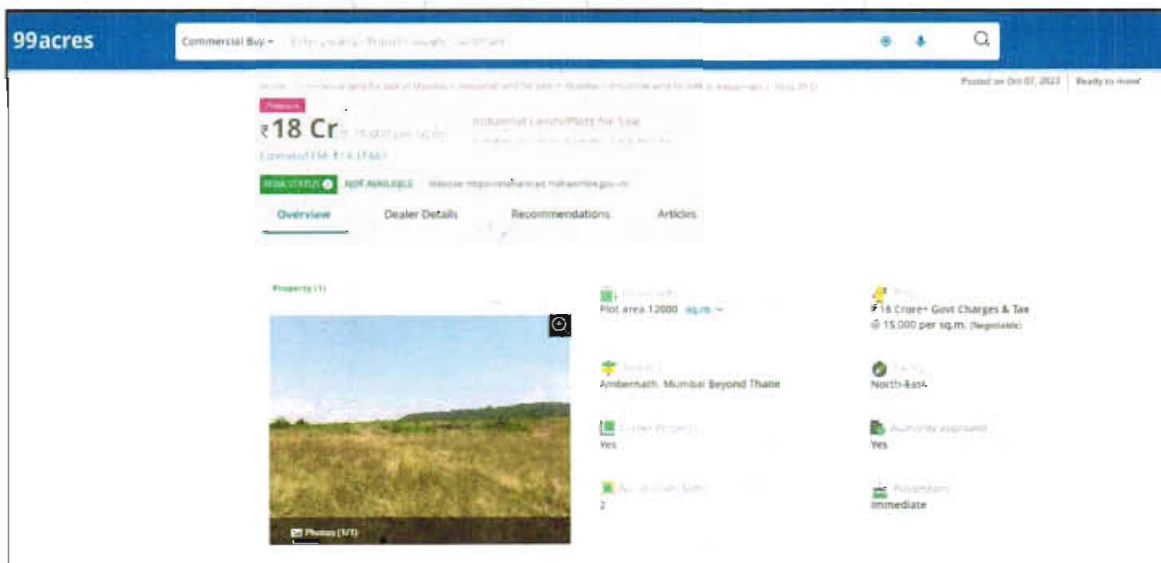
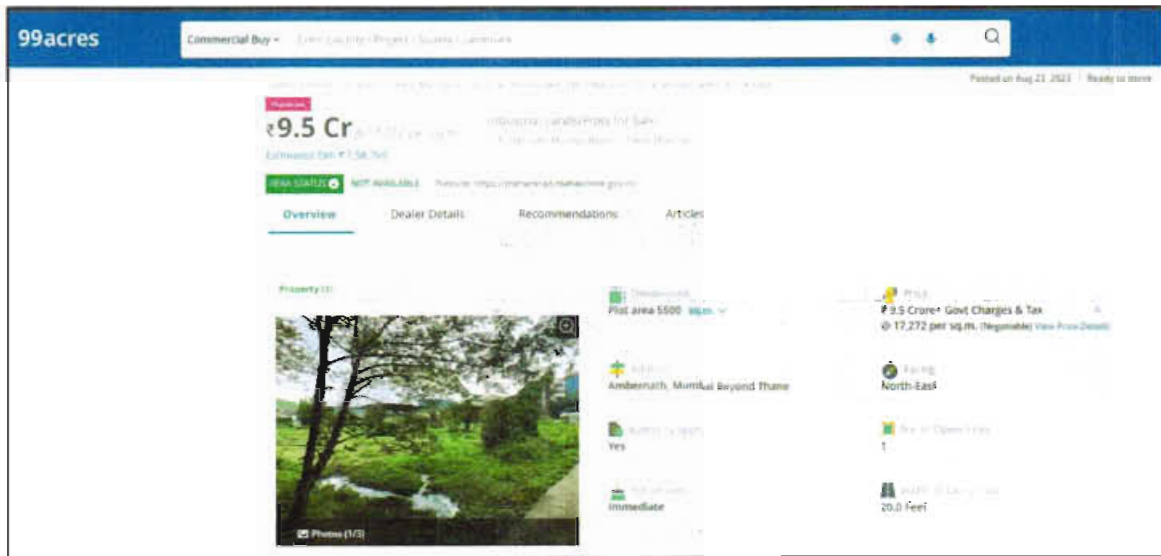
₹ 6.0 Cr [Apply for loan](#)

Industrial Land For Sale in **Ambarnath East, Thane** [View on map](#)

1 Floor allowed

Plot Area 4000 sqm	Dimensions(L X B) 80 X 50	Any Construction Done No
Status Legal & Infra Status	Boundary Wall No	Type Of Ownership Leasehold
Overlooking Main Road	Transaction Type Resale	

PRICE INDICATORS



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10. 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 arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II / Property Documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.

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Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is owned by M/s. Centaur Pharmaceutical Private Limited
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, Industrial Finance Branch, Andheri to assess Fair Market Value of the property for banking purpose.
3	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Prayush Parekh – Senior Valuation Engineer
4	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5	Date of appointment, valuation date and date of report;	Date of Appointment – 10.10.2023 Valuation Date – 07.11.2023 Date of Report – 07.11.2023
6	Inspections and/or investigations undertaken;	Physical Inspection done on date 12.10.2023
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



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12. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **07th November 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 advice 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 **Leasehold land parcel admeasuring 5,689.00 Sq. M. and structures thereof**. The property is owned by **M/s. Centaur Pharmaceutical Private Limited** 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. Centaur Pharmaceutical Private Limited** 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 **Leasehold land parcel admeasuring 5,689 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 **Leasehold land parcel admeasuring 5,689.00 Sq. M. and structures thereof.**

13. 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 - V)

14. 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.

15. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **07th November 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	₹ 16,71,72,930/-	₹ 15,04,55,637/-	₹ 13,37,38,344/-	₹ 10,38,67,000/-

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar

DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.07 16:52:16 +05'30'

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/2021-22/85/13



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