

Valuation Report of the Land & Building



Details of the property under consideration:

Name of Owner: **Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours**

Industrial Land & Buildings bearing on Plot No. 62, MIDC Ambernath Industrial Area,
Village - Chikhholi, Ulahasnagar, Thane – 421 501, State – Maharashtra, Country – India

Latitude Longitude: 19°12'03.4"N 73°12'10.3"E

Valuation Done for:

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Bank of India

Ambernath Branch

Shree Sai Shraddha Commercial Complex,
Shiv Mandir Road, Ambernath East, Taluka Ambernath & Dist. Thane.

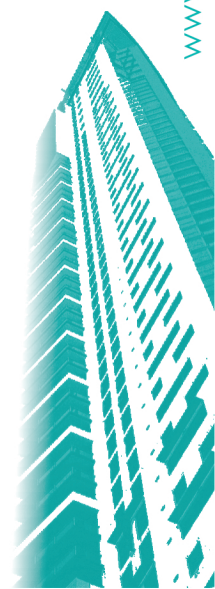
Vastukala Consultants (I) Pvt. Ltd.

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1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Buildings bearing on Plot No. 62, MIDC Ambarnath Industrial Area, Village - Chikhholi, Ulahasnagar, Thane – 421 501, State – Maharashtra, Country – India belongs to **Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours.**

Boundaries of the property: -

North	: Internal Road
South	: Plot No. 61 Shrijeet Chemicals
East	: MIDC Road
West	: Plot No. 62/1

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 valued for purpose as below –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land & Building	2,51,07,520.00	2,25,96,768.00	2,00,86,016.00	1,04,22,520.00

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Think.Innovate.



C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.



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Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
Bank of India
Ambernath Branch
 Shree Sai Shraddha Commercial Complex,
 Shiv Mandir Road, Ambernath East.
 Taluka Ambernath & Dist. Thane

2. VALUATION REPORT (IN RESPECT OF INDUSTRIAL BUILDING)

I General	
1.	Purpose for which the valuation is made : As per the request from Bank of India, Ambernath Branch to assess fair market value for banking loan purpose.
2.	a) Date of inspection : 10.11.2022
	b) Date on which the valuation is made : 25.11.2022
3.	List of documents produced for perusal :
	<ol style="list-style-type: none"> Copy of Deed of Assignment dated 28.06.2019 between Mr. Yashodhan Vasudev Bapat Proprietor of M/s. Ananya Chemicals (the Assignors) AND Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours. (the Assignee / Leasee) Copy of Occupancy Certificate No. MIDC / SPA / EE / AMB / D11696 dated 19.09.2019 issued by MHADA Copy of Drainage Completion Certificate issued by MIDC Copy of Approved Plan No. SWC / 6 / 521 / 2018-1128 / 590706 dated 25.01.2019 issued by Architect Rajaram G. Rathod
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours Address – Industrial Land & Buildings bearing on Plot No. 62, MIDC Ambernath Industrial Area, Village - Chikhloli, Ulahasnagar, Thane – 421 501, State – Maharashtra, Country – India Contact Person: Mr. Anant Bhichare – Production Manager Contact No. +91 8369303826 Company Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.) :
	<p>The property under valuation is freehold land & industrial building. The Property is located in the developed area. It is located at about 2.8 KM. travelling distance from Ambernath Railway Station.</p> <p>About Locality – Apart from Udaipur, another city of the southern suburb of India is known as the 'City of Lakes' which is Thane, a city in Maharashtra. Previously known as 'Thana', its name was changed to Thane. Spread in a space of 147 sq km, it has a population of around 2 million people which goes beyond its municipal limits. Thane is also the third most industrialized district in Maharashtra. A part of the Mumbai Metropolitan Region, Thane has become almost a part of Mumbai due to its proximity. Thane not only shares its island with Mumbai but also Solette Island. The famous hills, Hill of Yeo or and Parsik Hill surround this city which is elevated 7 meter above the sea level.</p>

he close proximity of Thane to Mumbai has given it a cosmopolitan outlook though maintaining the ancient aspects. Thane has a mix of old screen talkies to multiplexes and also the largest malls in India. Some of the old and well-known theatres are Anand Talkies, Ganesh Talkies, Malhar Talkies and Vandana Talkies, while some of the multiplexes like Cinepolis, Cinema Star, Inox are situated in malls like Big Mall, Eternity Mall, Hyper city Mall etc. The inclination towards the entertainment hub makes Thane also possess auditoriums which are owned by Thane Municipal Corporation.

This city is well equipped with 5-star hotels and many upscale eateries and various restaurants lined up at the tourist spots. Even facilities for sports and leisure activities like Swimming, gymnasium and basketball and Dadoji Konddev Sports Stadium being one of the most significant stadiums in this district.

With the event of modernization, Thane has now become one city with popular tourist destinations, heritage places, religious spots and a hub to various large scale and small industries. Even the popularity it has gained with its food chains, upscale eateries and resorts, Thane is looked forward to become another metropolitan like Mumbai.

About Property: -

Land: -

The said plot is leasehold plot of MIDC for 95 years computed from 01.11.1976. **As per Deed of Assignment and Approved plan Plot area is 979.00 Sq. M. and same is considered for the valuation.**

Building: -

There are Building is of RCC framed structure & Factory Sheds- MS structure

As per Site Inspection, Composition and specification of the property is as follows:

Floor	Floor	Composition	Specification
Administration Office	Ground Floor	Office Area	Vitrified Tile Flooring, Wood Door, Partition
	1 st Floor	Office + W.C. + Pantry	Glass Door, Teak Wood Glass Panel Door,
	2 nd Floor	Office + W.C. + Pantry	Aluminum Glass Sliding Window, Concealed wiring & plumbing
Security Room		Meter room + Worker room + W.C.	Kota Stone Flooring, Wood Door, Glass Door, Aluminum Glass Sliding Window, Concealed wiring & plumbing
Main Factory Shed		Working Area	Kota Stone Flooring, M.S Sheet
Side Shed		Working Area	
Front Shed		Working Area	

Structure Area as per approved plan and it is considered for the valuation: -

Sr. No.	Type of Building	Floor	Built-up Area in Sq. M.	Year of Construction
1	Administration Office	Ground Floor	437.12	2019
		First Floor	46.67	
		Second Floor	46.67	
TOTAL			530.46	

6.	Location of property	:	
a)	Plot No. / Survey No.	:	Plot No. 62
b)	Door No.	:	N.A.
c)	C.T.S. No. / Village	:	Village – Chikhloli
d)	Ward / Taluka	:	Taluka – Ambarnath

e)	Mandal / District	:	District – Thane	
7.	Postal address of the property	:	Industrial Land & Buildings bearing on Plot No. 62, MIDC Ambarnath Industrial Area, Village - Chikhholi, Ulahasnagar, Thane – 421 501, State – Maharashtra, Country – India	
8.	City / Town	:	Ambarnath, Thane	
	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	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Chikhholi Thane Municipal Corporation	
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.	
	Landmark	:	Near Sandesh Press	
13.	Boundaries of the property	:		
	Plot	North	South	
			East	
			West	
		As per Document		
	Plot No. 1	Estate Road	Plot No. 61	Estate Road
				Plot No. 63
		As per Site inspection		
	Plot No. 1	Internal Road	Plot No. 61 Shrijeet Chemicals	MIDC Road
				Plot No. 62/1
14.1	Dimensions of the site		A As per the Deed	B Actuals
	North	:		
	South	:		
	East	:		
	West	:		
14.2	Latitude, Longitude & Co-ordinates of property	:	19°12'03.4"N 73°12'10.3"E	
15.	Extent of the site	:		
	Land Area – 979.00 Sq. M. (As per Approved Plan)			
	Structure Area (As per Approved Plan)			
	Sr. No.	Type of Building	Floor	Built-up Area in Sq. M.
	1	Administration Office	Ground Floor	437.12
			First Floor	46.67
			Second Floor	46.67
	TOTAL			530.46
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Land Area – 979.00 Sq. M. (As per Deed of Assignment) Structure Area – As per table attached (As per Approved Plan)	
17.	Whether occupied by the owner / tenant? If	:	Owner Occupied	

	occupied by tenant since how long? Rent received per month.		
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Located in High class locality
2.	Development of surrounding areas	:	Industrial
3.	Possibility of frequent flooding/ sub-merging	:	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	:	Industrial
8.	Any usage restriction	:	Industrial Use
9.	Is plot in town planning approved layout?	:	No
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.	:	more than 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	-
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Land Area – 979.00 Sq. M. (As per Deed of Assignment)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Land Area – 979.00 Sq. M. (As per Deed of Assignment)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 7,000.00 to ₹ 10,000.00 per Sq. M. for Industrial Land depending upon location, size, accessibility, availability of infrastructure and other requisite civic amenities, terrain, level, surrounding development etc. Details of online listings are attached with the report.
4	Guideline rate obtained from the government Jantri Rate of Maharashtra (evidence thereof to be enclosed)	:	₹ 4400.00 per Sq. M. for Industrial Land
5	Assessed / adopted rate of valuation	:	₹ 15,000.00 per Sq. M.
6	Estimated value of land	:	₹ 1,46,85,000.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Commercial)	:	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Building is of RCC framed structure & Factory Sheds- MS structure

c)	Year of construction	:	2019 (As per Occupancy Certificate)
d)	Number of floors and height of each floor including basement, if any	:	Ground Floor + 2 nd Upper Floor
e)	Plinth area floor-wise	:	-
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. SWC / 6 / 521 / 2018-1128 / 590706 dated 25.01.2019 issued by Architect Rajaram G. Rathod.
h)	Approved map / plan issuing authority	:	2. Copy of Occupancy Certificate No. MIDC / SPA / EE / AMB / D11696 dated 19.09.2019 issued by MHADA
i)	Whether genuineness or authenticity of approved map / plan is verified	:	
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	RCC
2.	Basement	:	No
3.	Superstructure	:	Yes
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Wooden Door & Wooden Glass Doors
5.	RCC Works	:	Footing, Column, Beam, Slab and partly Sheet Roofing.
6.	Plastering	:	Cement plastering + Partly POP & Partly Neeru finish internally, sand faced plaster externally.
7.	Flooring, Skirting, dado	:	Partly Verified tiles Flooring, Partly Kota Stone Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weather proof course	:	RCC
10.	Drainage	:	Connected to municipal sewer

2.	Compound Wall	:	
	Height	:	
	Length	:	The compound wall is of R.C.C. columns with B. B. Masonry wall having different heights.
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Provided as per requirement
	Class of fittings (superior / ordinary / poor)	:	Superior
	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 bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

GOVERNMENT VALUE: -

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	979.00	4400.00	43,07,600.00
Structure	As per valuation table		1,04,22,520.00
Total			1,47,30,120.00

STRUCTURES: -

Structure No.	Built Up Area in Sq. M.	Year of Const.	Total Life of Structure	Final Depreciated Rate to be considered	Final Depreciated Value to be considered
	(Sq. M.)	Year		(₹)	(₹)
Ground Floor	437.12	2019	60	20,000.00	87,42,400.00
First Floor	46.67	2019	60	18,000.00	8,40,060.00
Second Floor	46.67	2019	60	18,000.00	8,40,060.00
Total	530.46				1,04,22,520.00

Part – C (Extra Items)		Amount in ₹
1.	Portico	Included in the Cost of Construction
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
	Total	

Part – D (Amenities)		Amount in ₹
1.	Wardrobes	Included in the Cost of Construction
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum hand rails	
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.	
	Total	

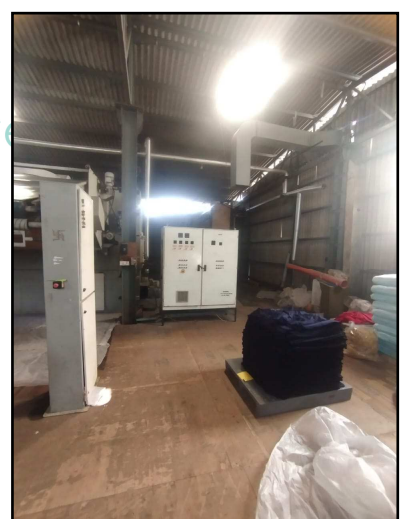
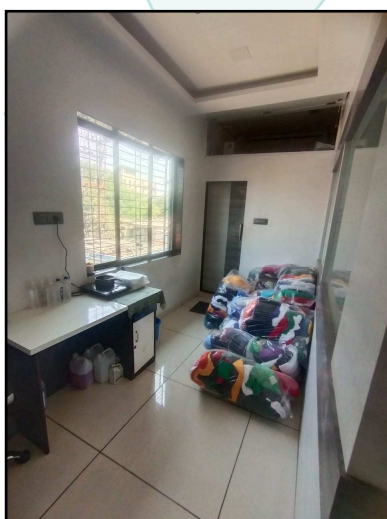
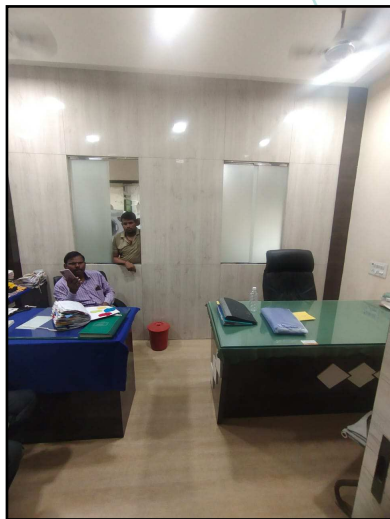
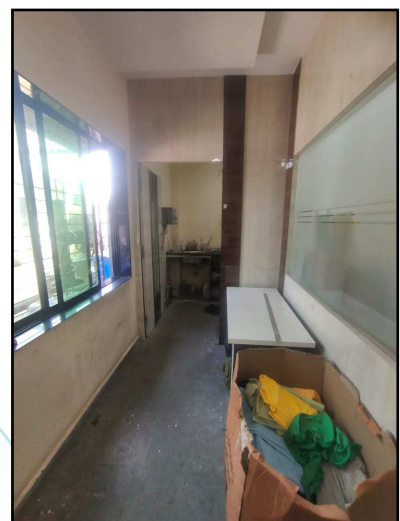
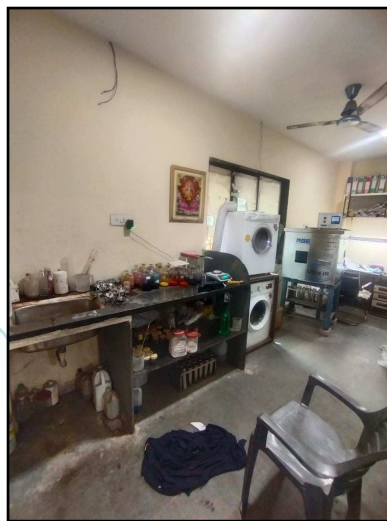
Total		
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3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	:	₹ 1,46,85,000.00/-
Part – B	Building	:	₹ 1,04,22,520.00/-
Part – C	Compound wall	:	-
Part – D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	-
	Fair Market Value	:	₹ 2,51,07,520.00/-
	Realizable Value	:	₹ 2,25,96,768.00/-
	Distress Sale Value	:	₹ 2,00,86,016.00/-
	Insurable Value	:	₹ 1,04,22,520.00/-
Remarks	<i>We have considered land area and Structure area as per approved plan.</i>		

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4. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



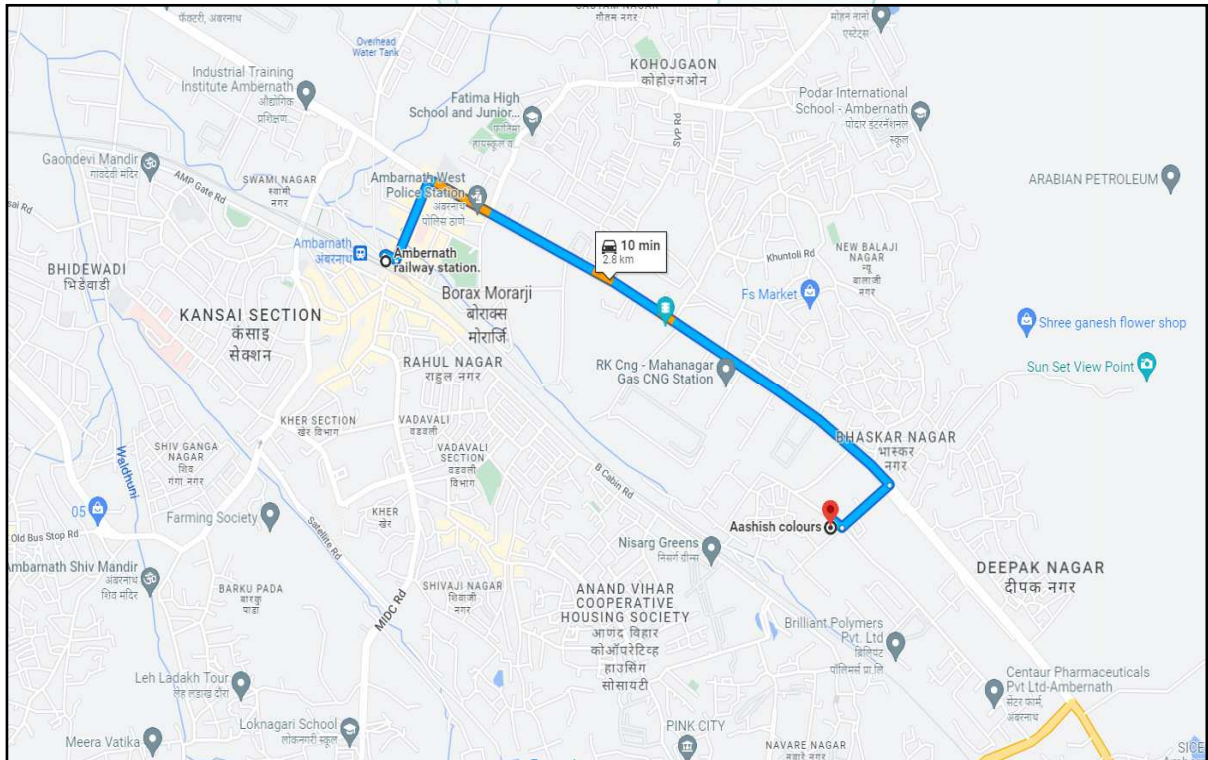
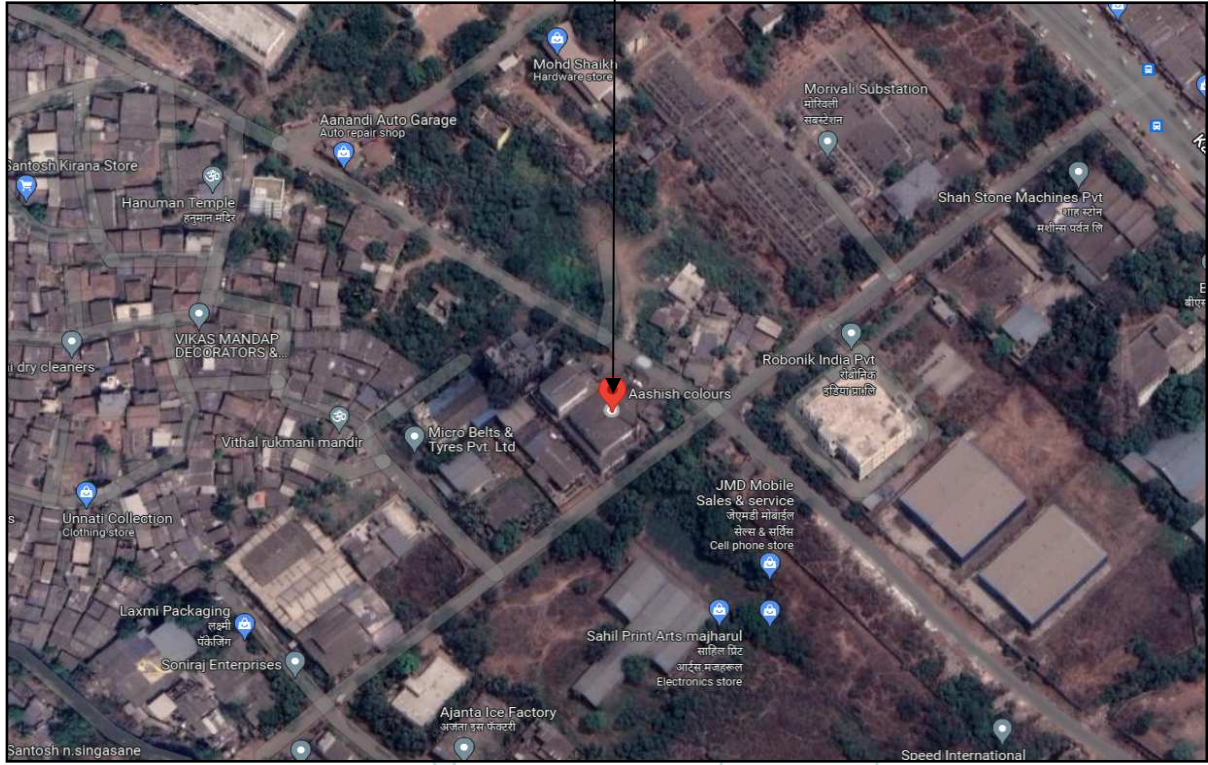
ACTUAL SITE PHOTOGRAPHS



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ROUTE MAP OF THE PROPERTY

Site u/r



Latitude Longitude: 19°12'03.4"N 73°12'10.3"E

Note: The Blue line shows the route to site from nearest Railway station (Ambarnath – 2.8 Km.)

5. MIDC Land Rate

Regional Office Thane 2 Industrial Area ADDL AMBERNATH Search

ADDL AMBERNATH INDL. AREA

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

Objective : Host leading industrial gaints

Industry Category : Major industrial area

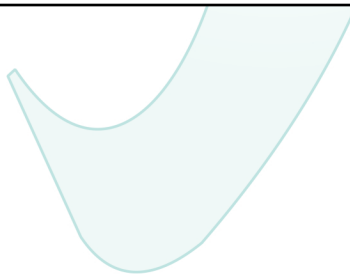
MIDC has plans to develop 507 hectares of land for the Additional Ambernath Industrial Area near Ambernath. Out of 507 hectares of land, 503 hectares have come into MIDCs possession. Of these, 125 hectares have been developed as an engineering zone, 80 hectares each are being developed for the Knitwear complex and Leather complex, and 40 hectares for an institutional zone. The Export Promotion Industrial park (EPIP) is part of the Additional Ambernath Industrial Area and is spread over 80 hectares. The EPIP Knitwear Hosiery and Leather units have been provided 30 hectares each, the remaining 20 hectares being allotted to other units.

Land Rates

Industrial Plots per sq. mtr	:	4400
Commercial Plots per sq. mtr	:	13200
Residential Plots per sq. mtr	:	8800

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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6. PRICE INDICATORS

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark | Near Me | Pos

Home > Commercial Property in Mumbai > Ambernath > Industrial Lands/Plots > Below Max sq.ft. | Posted on Jan 28, 2022 | Ready to move

Platinum
₹24 Cr @ 19,334 per sq.m. | Industrial Lands/Plots for Sale
 Estimated EMI ₹19,16,889
 in MIDC, Ambernath, , Mumbai Beyond Thane, Mumbai

REERA STATUS **NOT AVAILABLE** | Website: <https://maharera.mahaonline.gov.in>

Overview | Dealer Details

Property (0)

Area
 Plot area 12414 sq.m. | Price
 ₹24 Crore @ 19,334 per sq.m. (Negotiable)

Address
 MIDC Ambernath, Mumbai Beyond Thane | Property Age

Photos not shared by advertiser
 Request Photos

Places nearby
 Main Kalyan Badlapur Road, Ambernath District, Ambernath, Mumbai Beyond Thane, Mumbai | View All (28)

- Hanuman Mandir
- Ram Mandir shree krupa
- Gaon Devi Mandir
- Ashirwad Hospital
- Shwelpa Nursing Home

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark | Near Me | Post property

Home > Commercial Property in Mumbai > Ambernath East > Industrial Lands/Plots > Below Max sq.ft. | Posted on Feb 16, 2022 | Ready to move

Platinum
₹2.7 Cr @ 18,000 per sq.m. | Industrial Lands/Plots for Sale
 Estimated EMI ₹2,15,650
 in Ambernath East, , Mumbai Beyond Thane, Mumbai

REERA STATUS **NOT AVAILABLE** | Website: <https://maharera.mahaonline.gov.in>

Overview | Dealer Details

Property (1)

Area
 Plot area 1500 sq.m. | Price
 ₹2.7 Crore+ Govt Charges & Tax @ 18,000 per sq.m. (Negotiable)

Address
 Ambernath East, Mumbai Beyond Thane | Property Age

Photos (1/1)

Places nearby
 Midc, Ambernath East, Mumbai Beyond Thane, Mumbai | View All (9)

- Gaon Devi Mandir
- Hanuman Mandir
- Ram Mandir shree krupa
- Singh Hospital
- Shree Shraddha Multispeciality M

7. PRICE INDICATORS

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark | Near Me | Search

Home > Commercial Property in Mumbai > Ambernath East > Industrial Lands/Plots > Below Max sq.ft. | Posted on Feb 16, 2022 | Ready to move

Platinum

₹14.5 Cr @ 14,750 per sq.m. | Industrial Lands/Plots for Sale
in Ambernath East, Mumbai Beyond Thane, Mumbai

Estimated EMI ₹11,58,121

RERA STATUS: NOT AVAILABLE | Website: <https://maharera.t.mahaonline.gov.in>

Overview | Dealer Details

Property (0)

Area: Plot area 10000 sq.m.

Price: ₹14.5 Crore+ Govt Charges & Tax @ 14,750 per sq.m. [View Price Details](#)

Address: Ambernath East, Mumbai Beyond Thane

Property Age

Photos not shared by advertiser

[Request Photos](#)

Places nearby | View All (17)
Ambernath East, Mumbai Beyond Thane, Mumbai

- Hanuman Mandir
- Gaon Devi Mandir
- Ram Mandir shree krupa
- Singh Hospital
- Ashirwad Hospital
- Shwelpo

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark | Near Me | Search

Home > Commercial Property in Mumbai > Ambernath East > Industrial Lands/Plots > Below Max sq.ft. | Posted on Feb 18, 2022 | Ready to move

₹4.4 Cr @ 11,00,000 per guntha | Industrial Lands/Plots for Sale
in Ambernath East, Mumbai Beyond Thane, Mumbai

Estimated EMI ₹3,51,430

RERA STATUS: NOT AVAILABLE | Website: <https://maharera.t.mahaonline.gov.in>

Overview | Owner Details | Recommendations

Property (1)

Area: Plot area 40 guntha (4047.18 sq.m.)

Price: ₹4.4 Crore+ Govt Charges & Tax @ 11,00,000 per guntha

Address: Ambernath East, Mumbai Beyond Thane

Property Age

Photos (1/1)

Places nearby | View All (9)
Ambernath East, Mumbai Beyond Thane, Mumbai


- Gaon Devi Mandir
- Hanuman Mandir
- Ram Mandir shree krupa
- Singh Hospital
- Shree Shraddha Multispeciality M

1. PRICE INDICATORS

magicbricks
Sign In My Activity | Post Property FREE

₹ 30.0 Cr Industrial Land
Free Property Valuation for sale in [Ambernath West, Thane](#)


Property ID: 52929321



Owner
Ishan Khanna

[Contact Now](#)

PROPERTY DETAILS



3 photos

LOCALITY DETAILS

Address:
MIDC Ambernath on main Kalyan Badlapur road. Bang opposite Ordinance Factory, Ambernath West, Thane - Beyond Thane, Maharashtra, Ambernath West, Thane - Beyond Thane, Maharashtra

PRICE TRENDS

Plot area: 12,414 sqm
 Transaction type: Resale
[Free Legal Title Check](#)

Type of Ownership: Leasehold
 Floors allowed for construction: 3

Overlooking: Main Road
 Width of road facing Industrial Land: 92m

[Contact Owner](#)

[Book Site Visit](#)

[Share Property Feedback](#)

Save Property
 Don't want to share your details with the agent right now?

Owner
 Ishan Khanna
 +91 -97XXXXXX88

[Save for Later](#)

Description


Looking for an industrial property to build up an enterprise and start up your dream business?? Then here is an ultimate deal for you. Look

Name

magicbricks
Sign In My Activity | Post Property FREE

₹ 15.0 Cr Industrial Land
See Other Charges
Free Property Valuation for sale in [Ambernath, Thane](#)

Property ID: 54024905



Agent 2000+ Buyers Served
Paramjit Singh

[Contact Now](#)

PROPERTY DETAILS




Photo not uploaded by advertiser
[Request Photos](#)

LOCALITY DETAILS

Address:
Ambernath, Thane - Beyond Thane, Maharashtra

PRICE TRENDS

Plot area: 10,000 sqm
 Transaction type: Resale
[Free Legal Title Check](#)

Type of Ownership: Leasehold
 Floors allowed for construction: 5

Overlooking: Main Road

[Contact Agent](#)

[Save for Later](#)

[Share Property Feedback](#)

Save Property
 Don't want to share your details with the agent right now?

Agent
 Paramjit Singh
 +91 -98XXXXXX62

[Save for Later](#)

Description

Available about 10000 mtrs MIDC Plot for sale in Chemical zone with 20000 sft Industrial shed. Ps call for further detail.

Price Breakup: ₹ 15.0 Cr [See Other Charges](#)

Corner Plot: No

Name

Email

IND +91 Mobile Number

JUSTIFICATION FOR PRICE / RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

We Hope this will satisfy your requirements.

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ **2,51,07,520.00 (Rupees Two Crore Fifty One Lakh Seven Thousand Five Hundred Twenty Only)**. The Realizable Value of the above property is ₹ **2,25,96,768.00 (Rupees Two Crore Twenty Five Lakh Ninety Six Thousand Seven Hundred Sixty Eight Only)** and the distress value is ₹ **2,00,86,016.00 (Rupees Two Crore Eighty Six Thousand Sixteen Only)**.

Place: Mumbai

Date: 25.11.2022

For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Think.Innovate.Create

Signature

(Name of the Branch Manager with Official seal)

2. DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 25.11.2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 10.11.2022. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the hand book on Policy, Standard 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 hand book to the best of my ability.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- m. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- n. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- o. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours from Mr. Yashodhan Vasudev Bapat Proprietor of M/s. Ananya Chemicals vide Deed of Assignment dated 28.06.2019
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Ambarnath Branch to assess fair market value for banking loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Harshad Panchal –Valuation Engineer Vinita Surve –Technical Manager Bhavika Chavan–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 – 10.11.2022 Valuation Date – 25.11.2022 Date of Report – 25.11.2022
6.	inspections and/or investigations undertaken;	Physical Inspection done on 10.11.2022
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;	Comparative Sales Method (For Land) Cost Approach Method (For Building)
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, Commercial land size, location, upswing in real estate prices, sustained demand for Commercial land, all-round development of Commercial 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

3. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **25th November 2022** 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 visualising 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 an Owner occupied, contiguous and non-agricultural plot admeasuring 979.00 Sq. M. & structure thereof **in the name of Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours**. 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 subject property is owned by **Mr. Raja Rangam Mudaliyar, Proprietor of M/s. Aashish Colours**. 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 information provided by the Client's representative, we understand that the subject property is a Owner occupied, contiguous and non-agricultural Plot admeasuring 979.00 Sq. M.& Structure 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 Owner occupied, contiguous and non-agricultural Plot admeasuring **979.00 Sq. M. and structure** thereof.

4. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **25th November 2022**.

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.

5. 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

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.

6. 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 valued for purpose as below –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land & Building	2,51,07,520.00	2,25,96,768.00	2,00,86,016.00	1,04,22,520.00

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

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