

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Kores (India) Limited.**

Industrial Land and Building on Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A, Opposite –
Sadhana Nitrochem, MIDC, Village – Dhatav, Taluka – Roha, District – Raigad, Pin Code – 402 116, State –
Maharashtra, India

Longitude Latitude: 18°25'32.0"N 73°09'31.2"E

Valuation Done for:




Central Bank of India Corporate Finance Branch (Fort)

MMO Building Central Bank Bldg., 1st Floor, M. G. Road, Fort, Mumbai - 400 023,
State - Maharashtra, Country - India.



Our Pan India Presence at :

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

 **Regd. Office :** B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

Vastu/Thane/01/2024/4687 /2304371
06/5-73-APU
Date: 06.01.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Building on Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A, Opposite – Sadhana Nitrochem, MIDC, Village – DhataV, Taluka – Roha, District – Raigad, Pin Code – 402 116, State – Maharashtra, India belongs to **M/s. Kores (India) Limited.**

Boundaries of the property.

North : Road
South : Road
East : Plot No. 59/8
West : Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair market value of the property for banking purpose at ₹ 32,61,89,578.00 (Rupees Thirty Two Crore Sixty One Lakh Eighty Nine Thousand Five Hundred Seventy Eight 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

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

**Manoj
Chalikwar**

Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.06 17:09:24 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.



www.vastukala.org

Our Pan India Presence at :

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

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Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Branch Manager,**Central Bank of India****Corporate Finance Branch (Fort)**MMO Building Central Bank Bldg., 1st Floor,

M. G. Road, Fort, Mumbai - 400 023,

State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Central Bank of India Corporate Finance Branch (Fort), to assess Fair market value of the property for banking purpose.
2.	a)	Date of inspection : 14.10.2023
	b)	Date on which the valuation is made : 06.01.2024
3.	List of documents produced for perusal	
	i) Copy of Deed of Assignment made This dated 15.12.2006 between M/s. Anshul Speciality Molecules Limited. (The Assignors AND M/s. Kores (INDIA) Limited. (The Assignees) for Plot No. 58/1 admeasuring 4275.00 Sq. M. ii) Copy of Lease Deed made This dated 24.03.2004 between MIDC (The Lessor) AND M/s. Kores (INDIA) Limited. (The Lessee) for Plot No. 58/2 admeasuring 7885.00 Sq. M. iii) Copy of Lease Deed made This dated 19.10.2001 between MIDC (The Lessor) AND M/s. Kores (INDIA) Limited. (The Lessee) for Plot No. 59A, 65B, 65C & 66A admeasuring 16,212.00 Sq. M. iv) Copy of Deed of Assignment made This dated 15.12.2006 between /s. Anshul Speciality Molecules Limited. (The Assignors AND M/s. Kores (INDIA) Limited. (The Assignees) for Plot No. 65-A admeasuring 4053.00 Sq. M. v) Copy of Factory License Vide No. 122002100900364 of dated 25.01.2019 valid till 31.12.2023 issued by Industrial safety & Health. vi) Copy of Manufacturing License Vide Letter NO. MH/RAI/RNW/25-KV/64 of dated 14.12.2021 in the name of M/s. Kores (INDIA) Limited issued by Food & Drugs Administration (Maharashtra State) vii) Copy of Layout Plan of Roha Industrial Area issued by MIDC Architecture & Town Planning Department. viii) Copy of Annual Lease rent receipt paid of Rs. 9/- vide Invoice No. DV002180Q009113 of dated 03.02.2023 issued by MIDC Div II Mhape. ix) Copy of Grant of Renewal of Consent under Red/LSI Category vide No. Format 1.0/CC/UAN No. 0000152204/CR/2303001508 of dated 21.03.2023 issued by Maharashtra Pollution Control Board. x) Copy of Insurance policy from The New India Assurance Co. Ltd. Standard Fire & Special Perils Policy No. 12070011230100000005 of dated 08.08.2023 to 07.08.2024. xi) Copy of Electricity Bill Consumer No. 0306249010591 in the name on M/s. Kores (India) Limited. issued by MAHA Vitaran xii) Copy of Property Tax Receipt Year 2022 – 2023 dated 16.06.2022 in the name on M/s. M/s. Kores (India) Limited. issued by Maharashtra Industrial Development Corporation. xiii) Copy of Building Completion Certificate vide No. DE/RH/IFMS/C96858 of dated 25.09.2013 issued by Maharashtra Industrial Development Corporation for Plot No. 58/1, 58/2, 59-A, 65-A, 65-B, 65-C & 66-A. xiv) Copy of Approved Building Plan vide No. DE/RH/IFMS/D-71396 of dated 09.11.2016 issued by Maharashtra	

	Industrial Development Corporation. xv) Copy of Approved Building Plan vide No. DE/RH/IFMS/D-83225 of dated 30.10.2017 issued by Maharashtra Industrial Development Corporation.												
4.	<p>Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) :</p> <p>M/s. Kores (India) Limited.</p> <p>Address: Industrial Land and Building Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A, Opposite Sadhana Nitrochem, MIDC, Village – Dhatav, Taluka – Roha, District – Raigad, Pin Code – 402 116, State – Maharashtra, India</p> <p>Contact Person – Mr. Abasaheb Deshmukh Contact No – +91 92235 92169</p> <p>Company Ownership</p>												
5.	<p>Brief description of the property (Including Leasehold / freehold etc.):</p> <p>The Subject Plot No. about 6.5 kms from Roha railway station, falling in village Dhatav, Taluka Roha Raigad District. The subject plot is fully developed plot with ample water supply & electricity. The area is having all the necessary civic amenities like Roads, Electricity, Markets and Easy access to Railway Station, National Highway etc. The Plot for 59 – A, 65 – B, 65 – C & 66 - A is lease for 95 years from 01.06.1980, for Plot No. 58/2 is lease for 95 years from 01.08.1985, for Plot No. 58/1 is lease for 99 years from 15.12.1994 & for Plot No. 65-A is lease for 99 years from 06.11.1979.</p>												
	<p>Property</p> <p>The industrial Land and Building Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A, Opposite Sadhana Nitrochem, MIDC, Village – Dhatav, Taluka – Roha, District – Raigad, Pin Code – 402 116, State – Maharashtra, India. The property is located in a developed area having good infrastructure, well connected by Road and Railway. The immovable property comprises of leasehold Industrial land and structures thereof. It is located at about 6.5 Km. from Roha Railway Station.</p> <p>Land Area</p> <p style="text-align: center;">Think.Innovate.Create</p> <p>Land Area as per Agreement and approved plan are as below and considered for the purpose of valuation</p> <table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M</th> </tr> </thead> <tbody> <tr> <td>58/1</td> <td>4275</td> </tr> <tr> <td>58/2</td> <td>7885</td> </tr> <tr> <td>59A, 65B, 65C and 66A</td> <td>16212</td> </tr> <tr> <td>65A</td> <td>4053</td> </tr> <tr> <td>Total Land Area</td> <td>32,425</td> </tr> </tbody> </table> <p>As per approved plan the structure areas are as below and considered for the purpose of valuation</p>	Plot No.	Area in Sq. M	58/1	4275	58/2	7885	59A, 65B, 65C and 66A	16212	65A	4053	Total Land Area	32,425
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S. No.	Items	Total BUA (Sq. M)	Year of Const.
1	Total BCC Area (Less Demolished Area 723.09 Sq. M & 330.51 Sq. M)	11,976.28	1992 to 2010
2	Equalization Tank	162.22	2016
3	Extension to Pilot Plant	24.40	2016
4	Extension to ADBA plant	150.60	2016
5	Service Tank Area	55.25	2016
6	Settling Tank	14.44	2016
7	Clarifier	25.00	2016
8	Effluent Collection Tank	18.92	2016
9	Storage Tank	26.10	2016
10	Fire Hydrant Pump House	35.00	2016
11	New Pilot Plant	426.56	2016
12	Boiler House	394.72	2016
13	Solvent Recovery Plant	257.27	2016
14	U/G Water Tank & Pump	100.00	2016
15	Extension to main Plant Building	1,404.42	2016
16	BMDA and Cambrex Plant Building	418.09	2016
17	Extension to Utility Plant	241.65	2016
18	Extension to Plant No. 7 Building	110.70	2016
19	Coal Storage Shed	505.44	2016
20	Effluent Collection Tank	267.75	2017
21	Clarifier	24.19	2017
22	Surface Aerator Tank	12.48	2017
23	RO Plant	173.12	2017
24	Blower Shed	32.83	2017
25	MEE Plant Shed	360.80	2017
	Total	17,218.23	
6.	Location of property	:	
a)	Plot No. / Survey No.	:	Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A
b)	Door No.	:	Not applicable
c)	T.S. No. / Village	:	Village Dhatav
d)	Ward / Taluka	:	Taluka Roha
e)	Mandal / District	:	Raigad



7.	Postal address of the property	:	Industrial Land and Building on Plot No. 58/1, 58/2, 59 – A, 65 – A, 65 – B, 65 – C, 66 - A, Opposite – Sadhana Nitrochem, MIDC, Village – Dhatav, Taluka – Roha, District – Raigad, Pin Code – 402 116, State – Maharashtra, India													
8.	City / Town	:	NA													
	Residential area	:	Yes													
	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	:	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		As per Document	As per Site Visits												
	North	:	Road	Road												
	South	:	Road	Road												
	East	:	Plot No. 59/B	Plot No. 59/B												
	West	:	Road	Road												
14.1	Dimensions of the site															
			A As per the Deed	B Actuals												
	North	:	-	-												
	South	:	-	-												
	East	:	-	-												
	West	:	-	-												
14.2	Latitude, Longitude & Co-ordinates of property	:	18°25'32.0"N 73°09'31.2"E													
14.	Extent of the site	:	Land Area as per Agreement and approved plan are as below													
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M</th> </tr> </thead> <tbody> <tr> <td>58/1</td> <td>4275</td> </tr> <tr> <td>58/2</td> <td>7885</td> </tr> <tr> <td>59A, 65B, 65C and 66A</td> <td>16212</td> </tr> <tr> <td>65A</td> <td>4053</td> </tr> <tr> <td>Total Land Area</td> <td>32,425</td> </tr> </tbody> </table> <p>(Area as per Lease Deed & Approved Plan)</p>		Plot No.	Area in Sq. M	58/1	4275	58/2	7885	59A, 65B, 65C and 66A	16212	65A	4053	Total Land Area	32,425
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16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Premises under the possession of the owner																																																																																	
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	Classification of locality	:	Middle class																																																																																	
	Development of surrounding areas	:	Good																																																																																	
	Possibility of frequent flooding/ sub-merging	:	No																																																																																	
	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by																																																																																	

	Level of land with topographical conditions	:	Plain
	Shape of land	:	Rectangular
	Type of use to which it can be put	:	For industrial purpose
	Any usage restriction	:	Industrial
	Is plot in town planning approved layout?	:	Approved by Maharashtra Industrial Development Corporation (MIDC)
	Corner plot or intermittent plot?	:	Intermittent
	Road facilities	:	Yes
	Type of road available at present	:	B.T. Road
	Width of road – is it below 20 ft. or more than 20 ft.	:	more than 20 ft.
	Is it a Land – Locked land?	:	No
	Water potentiality	:	Connected to Municipal line
	Underground sewerage system	:	Connected to Municipal sewer
	Is Power supply is available in the site	:	No
	Advantages of the site	:	Located in developed area
	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Total Plot area = 32,425 Sq. M. (Area as per Lease Deed & Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area = 32,425 Sq. M. (Area as per Lease Deed & Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 3,500.00 to ₹ 4,000.00 per Sq. M. for Industrial Land Details of recent transactions/online listings are attached with the report.
4	Municipal circle Rates from Government Portal (evidence thereof to be enclosed)	:	Government RR Rate for Industrial land is ₹ 1,280.00 per Sq. M. for land. MIDC Land Rate ₹ 1,040.00 per Sq. M. for land
5	Assessed / adopted rate of valuation	:	₹ 3,750.00 per Sq. M. for land
6	Estimated value of land	:	₹ 12,15,93,750.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial Building
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Load bearing / RCC / Steel Framed

c) Year of construction	:	As per Brief Description																																																															
d) Number of floors and height of each floor including basement, if any	:	As per Brief Description																																																															
e) Plinth area floor-wise	:	<p>Structure Area As per approved plan the structure areas are as below and considered for the purpose of valuation</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Items</th> <th>Total BUA (Sq. M)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Total BCC Area (Less Demolished Area 723.09 Sq. M & 330.51 Sq. M)</td> <td>11,976.28</td> </tr> <tr> <td>2</td> <td>Equilization Tank</td> <td>162.22</td> </tr> <tr> <td>3</td> <td>Extension to Pilot Plant</td> <td>24.40</td> </tr> <tr> <td>4</td> <td>Extension to ADBA plant</td> <td>150.60</td> </tr> <tr> <td>5</td> <td>Service Tank Area</td> <td>55.25</td> </tr> <tr> <td>6</td> <td>Settling Tank</td> <td>14.44</td> </tr> <tr> <td>7</td> <td>Clarifier</td> <td>25.00</td> </tr> <tr> <td>8</td> <td>Effluent Collection Tank</td> <td>18.92</td> </tr> <tr> <td>9</td> <td>Storage Tank</td> <td>26.10</td> </tr> <tr> <td>10</td> <td>Fire Hydrant Pump House</td> <td>35.00</td> </tr> <tr> <td>11</td> <td>New Pilot Plant</td> <td>426.56</td> </tr> <tr> <td>12</td> <td>Boiler House</td> <td>394.72</td> </tr> <tr> <td>13</td> <td>Solvent Recovery Plant</td> <td>257.27</td> </tr> <tr> <td>14</td> <td>U/G Water Tank & Pump</td> <td>100.00</td> </tr> <tr> <td>15</td> <td>Extension to main Plant Building</td> <td>1,404.42</td> </tr> <tr> <td>16</td> <td>BMDA and Cambrex Plant Building</td> <td>418.09</td> </tr> <tr> <td>17</td> <td>Extension to Utility Plant</td> <td>241.65</td> </tr> <tr> <td>18</td> <td>Extension to Plant No. 7 Building</td> <td>110.70</td> </tr> <tr> <td>19</td> <td>Coal Storage Shed</td> <td>505.44</td> </tr> <tr> <td>20</td> <td>Effluent Collection Tank</td> <td>267.75</td> </tr> </tbody> </table>	S. No.	Items	Total BUA (Sq. M)	1	Total BCC Area (Less Demolished Area 723.09 Sq. M & 330.51 Sq. M)	11,976.28	2	Equilization Tank	162.22	3	Extension to Pilot Plant	24.40	4	Extension to ADBA plant	150.60	5	Service Tank Area	55.25	6	Settling Tank	14.44	7	Clarifier	25.00	8	Effluent Collection Tank	18.92	9	Storage Tank	26.10	10	Fire Hydrant Pump House	35.00	11	New Pilot Plant	426.56	12	Boiler House	394.72	13	Solvent Recovery Plant	257.27	14	U/G Water Tank & Pump	100.00	15	Extension to main Plant Building	1,404.42	16	BMDA and Cambrex Plant Building	418.09	17	Extension to Utility Plant	241.65	18	Extension to Plant No. 7 Building	110.70	19	Coal Storage Shed	505.44	20	Effluent Collection Tank	267.75
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			21	Clarifier	24.19
			22	Surface Aerator Tank	12.48
			23	RO Plant	173.12
			24	Blower Shed	32.83
			25	MEE Plant Shed	360.80
				Total	17,218.23
	f) Condition of the building	:			
	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	:	Copy of Approved Building Plan vide No. DE/RH/IFMS/D-71396 of dated 09.11.2016 issued by Maharashtra Industrial		
	h) Approved map / plan issuing authority	:	Development Corporation. & Copy of Approved Building Plan vide No. DE/RH/IFMS/D-83225 of dated 30.10.2017 issued by Maharashtra Industrial Development Corporation.		
	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. Footing
2.	Basement	:	No
3.	Superstructure	:	Load bearing / RCC / Steel Framed
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	N. A
5.	RCC Works	:	Footing, Column, Beam, Part Slab
6.	Plastering	:	Sand faced
7.	Flooring, Skirting, dado	:	Kadappa & Spartex
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weather proof course	:	Yes
10.	Drainage	:	Connected to Municipal line

2.	Compound Wall	:	
	Height	:	5'.0" High, R.C.C. columns with B. B. Masonry wall.
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	

16	BMDA and Cambrex Plant Building	418.09	40	7,500	7	6,319	26,41,806	31,35,675
17	Extension to Utility Plant	241.65	40	7,500	7	6,319	15,26,926	18,12,375
18	Extension to Plant No. 7 Building	110.70	40	20,000	7	16,850	18,65,295	22,14,000
19	Coal Storage Shed	505.44	40	10,000	7	8,425	42,58,332	50,54,400
20	Effluent Collection Tank	267.75	40	7,500	6	6,488	17,37,028	20,08,125
21	Clarifier	24.19	40	7,500	6	6,488	1,56,933	1,81,425
22	Surface Aerator Tank	12.48	40	7,500	6	6,488	80,964	93,600
23	RO Plant	173.12	40	18,000	6	15,570	26,95,478	31,16,160
24	Blower Shed	32.83	40	18,000	6	15,570	5,11,163	5,90,940
25	MEE Plant Shed	360.80	40	18,000	6	15,570	56,17,656	64,94,400
	Total	17,218.23					20,45,95,828	35,04,56,735

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.	:	
5.	Pavement	:	
	Total		

Total abstract of the entire property

Part – A	Land	:	₹ 12,15,93,750.00
Part – B	Building	:	₹ 20,45,95,828.00
Part – C	Compound wall	:	
Part – D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Total Fair Market Value	:	₹ 32,61,89,578.00
	Total Realizable value	:	₹ 29,35,70,620.00
	Total Distress value	:	₹ 26,09,51,662.00
	Total Insurable value	:	₹ 35,04,56,735.00
Remarks			

Proposed development potential method is adopted for valuation. In this method we have analysed the development potential of land in terms of FSI Applicable and other development control regulations are taken into consideration. Accordingly, we have calculated development potential as a commercial cum residential project development. As the subject location is very premium for commercial showroom and residential project, we have considered the same for evaluation process.

We have considered prevailing market rates Industrial properties for calculation of sale price.

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Actual Site Photographs



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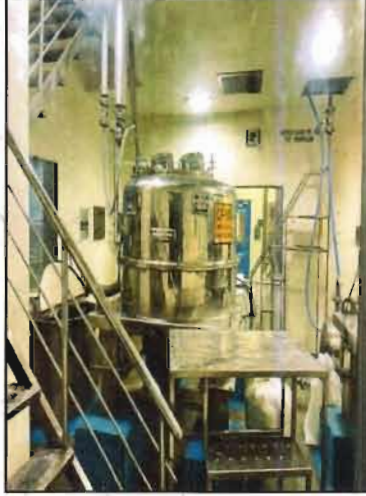
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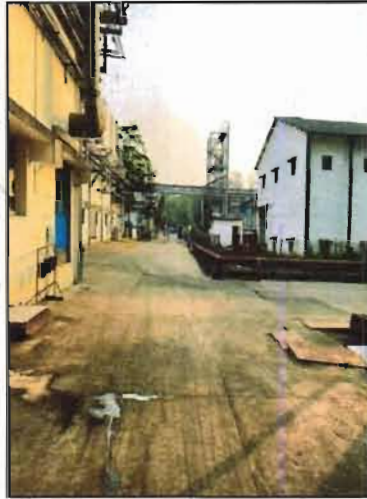
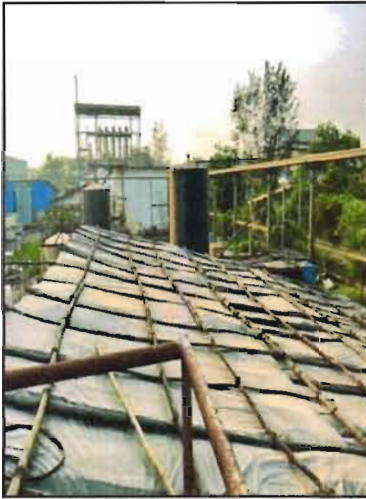


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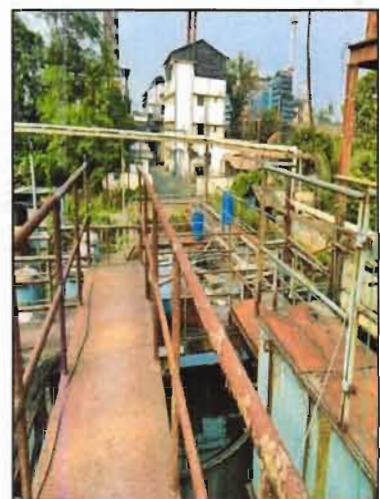
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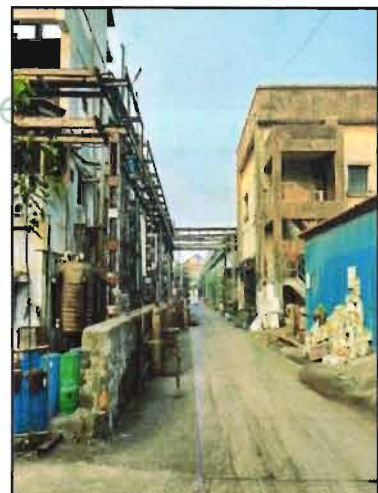
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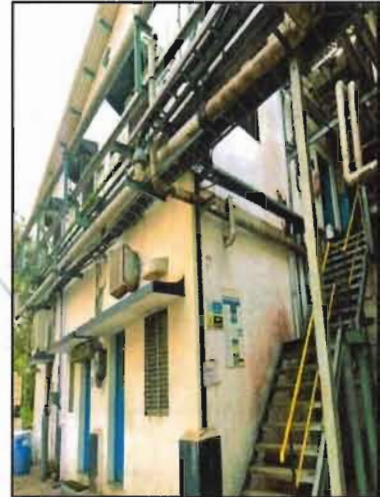
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Route Map of the property

Site u/r



Longitude Latitude: 18°45'33.8"N 73°49'33.7"E

Note: The Blue line shows the route to site from nearest Railway station (Roha – 6.5Km.)

Ready Reckoner Rates

Department of Registration & Stamps
Government of Maharashtra
नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

Registration and Stamp Department, Government of Maharashtra
Market value rate sheet

Home Valuation Rates User Manual Close Feedback

Year: 2023/2024 Language: English

Selected District: Raigad
Select Taluka: Roha
Select Village: Datarav
Search By: Survey no Location
Select Location: Maharashtra Industrial Development Zone (M)

Select	Section No.	subdivision	rates	Unit (Sq. ft)
SurveyNo	40/40.1	Maharashtra Industrial Development Zone (MIDC) Industrial	1280	Sq. meter
SurveyNo	40/40.2	Maharashtra Industrial Development Zone (MIDC) residence	1720	Sq. meter
SurveyNo	40/40.3	Maharashtra Industrial Development Zone (MIDC) Commerce	2660	Sq. meter
SurveyNo	40/0	-	0	NA

MIDC Land Rate

← → C cmsportal.midcindia.org/default.aspx

Gmail YouTube Maps

Regional Office: Panvel Industrial Area: ROHA INDL AREA Search

ROHA INDL. AREA

- Basic Information City Information Location Details Contact Us
- Clients Infrastructure Plots/Sheds Available Industrial Maps

Objective : To promote industrial growth

Industry Category : Mini Industrial area

MIDC has acquired 244.95 Hects. of land for the Develop Industries in Konkan Region. Basic Infrastructure viz. good roads, Water Supply, Strom Water System, Street Lights, Common Facility Centres, Communication Facilities, Bank, Post office, Telephone Exchange etc are available in this area. In line with the Industrial policy announced by the state Government in 1964 important infrastructure objects are also planned by the Corporation in this backward area in Konkan Region with main object to promote Industrial growth. This area is located on Mumbai-Goa N.H. 17 at a distance of 7 k.m. from Kolad Bus Stop Dist. Raigad.

Land Rates

Industrial Plots per sq. mtr	: 1040
Commercial Plots per sq. mtr	: 2600
Residential Plots per sq. mtr	: 1560

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.



Price Indicators for Industrial Estate

The screenshot shows a property listing on the Magicbricks website. The main heading is "Price Indicators for Industrial Estate". The listing is for an industrial land plot in Roha, Raigad, Maharashtra. The price is ₹3.20 Cr. The plot area is 106 guntha. The listing includes a "Contact Owner" button and a "Get Phone No." button. The contact owner's name is Akhilraj Nair. The listing also includes a "More Details" section with the following information:

Price	₹3.2 Cr
Address	Roha, Raigad, Maharashtra

ROHA - COMMERCIAL			
All that factory land & building at Plot 18/1, MIDC Area, Village: Dhatav, Tal. Roha, Dist. Raigad.	Land area: 34263 sq. mtrs. Total construction thereon: 7296.70 sq. mtrs.	Rs.2400.00 Lac	Centralised Recovery Dept., 74/C, Samadhan Building, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028. Phone: (022) 24221202/1204/1206/1211. Email: mangesh.vaidya@saraswatbank.com incharge_recovery@saraswatbank.com

As a result of my appraisal and analysis, it is my considered opinion that the **Fair market value of the property for banking purpose at of the above property in the prevailing condition with aforesaid specification is ₹ 32,61,89,578.00 (Rupees Thirty Two Crore Sixty One Lakh Eighty Nine Thousand Five Hundred Seventy Eight Only). The Realizable Value of the above property is ₹ 29,35,70,620.00 (Rupees Twenty Nine Crore Thirty Five Lakh Seventy Thousand Six Hundred Twenty Only). The distress value ₹ 26,09,51,662.00 (Rupees Twenty Six Crore Nine Lakh Fifty One Thousand Six Hundred Sixty Two Only).**

Place: Mumbai

Date: 06.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.06 17:09:55 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

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

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Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure-I)**DECLARATION-CUM-UNDERTAKING**

I, Manoj B.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 06.01.2024 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 14.10.2023. 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. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be having 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 am registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- y. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land was owned by M/s. Kores (India) Limited.
2.	Purpose of valuation and appointing authority	As per the request from Central Bank of India, Corporate Finance Branch (Fort), to assess Fair market value of the property for banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Avinash Pandey– 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 – 12.10.2023 Valuation Date – 06.01.2024 Date of Report – 06.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 14.10.2023
7.	Nature and sources of the information used or relied upon;	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;	Proposed development potential method is adopted for valuation. In this method we have analysed the

		<p>development potential of land in terms of FSI Applicable, TDR, Fungible FSI and other development control regulations are taken into consideration.</p> <p>Accordingly, we have calculated development potential as a commercial cum residential project development.</p> <p>As the subject location is very premium for commercial showroom and residential project, we have considered the same for evaluation process.</p> <p>We have considered prevailing market rates for residential & commercial properties for calculation of sale price.</p>
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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **06th 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 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 a contiguous and non-agricultural land parcel admeasuring **32,425.00 Sq. M.** and structures thereof. The property is owned by M/s. Max Signage Industries Pvt. Ltd. At present, the property is Owner occupied. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the property is owned by M/s. Max Signage Industries 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 information provided by the Client's representative, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **32,425.00 Sq. M.** and 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 Proposed development potential Method and proposed Highest and Best Use model is used for analysing development potential.

In this method we have analysed the development potential of land in terms of FSI Applicable, TDR, Fungible FSI and other development control regulations are taken into consideration. Accordingly we have calculated development potential as a commercial cum residential project development. As the subject location is very premium for commercial showroom and residential project, we have considered the same for evaluation process. We have considered prevailing market rates for residential & commercial properties for calculation of sale price.

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 land parcel admeasuring **32,425.00 Sq. M.** and structure thereof

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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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **06th 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 of the property for banking purpose at ₹ 32,61,89,578.00 (Rupees Thirty Two Crore Sixty One Lakh Eighty Nine Thousand Five Hundred Seventy Eight Only).**

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

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.06 17:10:07 +05'30'

Auth. Sign.

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22
Encl: Valuation report.



Vastukala Consultants (I) Pvt. Ltd.

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