

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. R. K. Rim Pvt. Ltd.**

Industrial Unit Nos. 1, 2, 3, 4 & 5, Ground Floor, "Bittu Industrial Estate", Plot No. 21, Golani Complex,
Near Agrawal Hospital, Village - Waliv, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.

Think.Innovate.Create

Longitude Latitude: 19°24'36.5"N 72°51'36.3"E

Valuation Done for: **Bank of Maharashtra SAMB Branch Fort**

Janmangal 4th Floor, 45/47, Mumbai Samachar Marg, Fort, Mumbai – 400 001,
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

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit Nos. 1, 2, 3, 4 & 5, Ground Floor, "Bittu Industrial Estate", Plot No. 21, Golani Complex, Near Agrawal Hospital, Village - Waliv, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India belongs to **M/s. R. K. Rim Pvt. Ltd.**

Boundaries of the property.

North	:	Arman Industry
South	:	Agrawal Hospital
East	:	Open Plot
West	:	Internal Road & Sonali Golani Industry Estate

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ **1,80,52,620.00 (Rupees One Crore Eighty Lakh Fifty Two Thousand Six Hundred Twenty 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.**

Sharadkumar

Digitally signed by Sharadkumar B. Chalikwar

B. Chalikwar

DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.23 12:06:13 +05'30'

Director

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

Encl: Valuation report.



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

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Branch Manager,
Bank of Maharashtra
SAMB Branch Fort
 Janmangal 4th Floor, 45/47,
 Mumbai Samachar Marg, Fort, Mumbai – 400 001,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF INDUSTRIAL UNIT)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of Maharashtra, SAMB Branch Fort to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a)	Date of inspection : 17.11.2023
	b)	Date on which the valuation is made : 23.11.2023
3.	List of documents produced for perusal:	
	1) Copy of Agreement for Sale dated 17.08.2005 Between M/s. Inder Enterprises (the Vendor) and M/s. R. K. Rim Pvt. Ltd. (the Purchaser) for Unit Nos. 1 2) Copy of Agreement for Sale dated 17.08.2005 Between M/s. Inder Enterprises (the Vendor) and M/s. R. K. Rim Pvt. Ltd. (the Purchaser) for Unit No. 2 & 3. 3) Copy of Agreement for Sale dated 17.08.2005 Between M/s. Pritam Electricals and Electronics Pvt. Ltd. (the Vendor) and M/s. R. K. Rim Pvt. Ltd. (the Purchaser) for Unit No. 4 & 5. 4) Copy of previous valuation report dated 06.11.2023 issued by 3P Consulting Engineers LLP.	
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)	: M/s. R. K. Rim Pvt. Ltd. Address: Industrial Unit Nos. 1, 2, 3, 4 & 5, Ground Floor, " Bittu Industrial Estate ", Plot No. 21, Golani Complex, Near Agrawal Hospital, Village - Waliv, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India. Contact Person: Mr. Vinod Jaiswal (Bank Employee) Mr. Sandeep Dubey (Security Head) Contact No. 9594586043 Mr. Kamala Shankar Mishra (Security) Contact No. 9967283257 Pvt. Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is an Industrial Unit located on Ground Floor. As per site inspection, Unit Nos. 1, 2, 3, 4 & 5 are internally amalgamated to form a single unit having

			single entrance. The property is at 6.3 Km. travelling distance from nearest railway station Vasai Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 21, Survey No. 93/1 + 12+ 15 & 94/1 + 2 + 3 + 4 + 6
	b) Door No.	:	Industrial Unit Nos. 1, 2, 3, 4 & 5
	c) C.T.S. No. / Village	:	Village – Waliv
	d) Ward / Taluka	:	Taluka – Vasai
	e) Mandal / District	:	District – Palghar
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Industrial Unit Nos. 1, 2, 3, 4 & 5, Ground Floor, "Bittu Industrial Estate", Plot No. 21, Golani Complex, Near Agrawal Hospital, Village - Waliv, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.
8.	City / Town	:	Vasai (East), Palghar
	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 – Waliv Vasai Virar City 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.	Boundaries of the property		As per Site As per Documents
	North	:	Arman Industry Details not available
	South	:	Agrawal Hospital Details not available
	East	:	Open Plot Details not available
	West	:	Internal Road & Sonali Golani Industry Estate Details not available
13	Dimensions of the site		N. A. as property under consideration is an Industrial Unit in an apartment building.
			A As per the Deed
			B Actuals

	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Area as per Agreement for sale are as follow and considered for valuation:	
			Particular	Built Up Area in (Sq. Ft.)
			Unit Nos. 1	901.00
			Unit No. 2 & 3	1,154.00
			Unit No. 4 & 5	1297.00
				Super Built Up Area in (Sq. Ft.)
				901.00
				1,154.00
				-
14.1	Latitude, Longitude & Co-ordinates of unit	:	19°24'36.5"N 72°51'36.3"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Area as per Agreement for sale are as follow:	
			Particular	Built Up Area in (Sq. Ft.)
			Unit Nos. 1	901.00
			Unit No. 2 & 3	1,154.00
			Unit No. 4 & 5	1297.00
				Super Built Up Area in (Sq. Ft.)
				901.00
				1,154.00
				-
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	At present the property is vacant and in the possession of bank	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Industrial	
2.	Location	:		
	C.T.S. No.	:	Plot No. 21, Survey No. 93/1 + 12+ 15 & 94/1 + 2 + 3 + 4 + 6	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Waliv Vasai Virar City Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Industrial Unit Nos. 1, 2, 3, 4 & 5, Ground Floor, " Bittu Industrial Estate ", Plot No. 21, Golani Complex, Near Agrawal Hospital, Village - Waliv, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial	
4.	Year of Construction	:	1995 (As per site information)	
5.	Number of Floors	:	Ground Floor Only	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	12 Units on Ground Floor	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	

11.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	Industrial Unit														
1	The floor in which the unit is situated	:	Ground Floor												
2	Door No. of the unit	:	Industrial Unit Nos. 1, 2, 3, 4 & 5												
3	Specifications of the unit	:													
	Roof	:	R.C.C. Slab												
	Flooring	:	Cement concrete & Ceramics tiles flooring												
	Doors	:	M. S. Gate												
	Windows	:	N.A.												
	Fittings	:	Electrical wiring with conduit.												
	Finishing	:	Cement Plastering												
4	House Tax	:													
	Assessment No.	:	Details not available												
	Tax paid in the name of:	:	Details not available												
	Tax amount:	:	Details not available												
5	Electricity Service connection No.:	:	Details not available												
	Meter Card is in the name of:	:	Details not available												
6	How is the maintenance of the unit?	:	Normal												
7	Sale Deed executed in the name of	:	M/s. R. K. Rim Pvt. Ltd.												
8	What is the undivided area of land as per Sale Deed?	:	Details not available												
9	What is the plinth area of the unit?	:	Area as per Agreement for sale are as follow and considered for valuation:												
			<table border="1"> <thead> <tr> <th>Particular</th> <th>Built Up Area in (Sq. Ft.)</th> <th>Super Built Up Area in (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>Unit Nos. 1</td> <td>-</td> <td>901.00</td> </tr> <tr> <td>Unit No. 2 & 3</td> <td>-</td> <td>1,154.00</td> </tr> <tr> <td>Unit No. 4 & 5</td> <td>1297.00</td> <td>-</td> </tr> </tbody> </table>	Particular	Built Up Area in (Sq. Ft.)	Super Built Up Area in (Sq. Ft.)	Unit Nos. 1	-	901.00	Unit No. 2 & 3	-	1,154.00	Unit No. 4 & 5	1297.00	-
Particular	Built Up Area in (Sq. Ft.)	Super Built Up Area in (Sq. Ft.)													
Unit Nos. 1	-	901.00													
Unit No. 2 & 3	-	1,154.00													
Unit No. 4 & 5	1297.00	-													
10	What is the floor space index (app.)	:	As per VVCMC norms												
11	What is the Carpet Area of the unit?	:	Measurement not possible												
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium												
13	Is it being used for Residential or Commercial purpose?	:	Industrial purpose												
14	Is it Owner-occupied or let out?	:	At present the property is vacant and in the possession of bank												
15	If rented, what is the monthly rent?	:	₹ 38,000.00 Expected rental income per month												
IV	MARKETABILITY	:													

1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar unit with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built Up Area ₹ 4,000.00 to ₹ 6,000.00 per Sq. Ft. on Super Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the unit under valuation after comparing with the specifications and other factors with the unit under comparison (give details).	:	₹ 6,900.00 per Sq. Ft. on Built Up Area ₹ 5,800.00 per Sq. Ft. on Super Built Up Area
3	Break – up for the rate	:	Super Built Up Area Built Up Area
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft. ₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 3,800.00 per Sq. Ft. ₹ 4,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 48,800.00 per Sq. M. i.e., ₹ 4,534.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 37,555.00 per Sq. M. i.e., ₹ 3,489.00 per Sq. Ft.
5	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/Rgstrn. 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. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	-
	Replacement cost of unit with Services (v (3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	28 Years
	Life of the building estimated	:	32 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	42.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	Super Built Up Area Built Up Area
	Depreciated building rate VI (a)	:	₹ 1,160.00 per Sq. Ft. ₹ 1,160.00 per Sq. Ft.

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 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 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.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Unit, where there are typically many comparables available to analyze. As the property is an industrial unit, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built Up Area & ₹ 4,000.00 to ₹ 6,000.00 per Sq. Ft. on Super Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, apartment size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of commercial and residential application in the locality etc. We estimate ₹ 6,060.00 per Sq. Ft. on Built Up Area & ₹ 4,960.00 on Super Built Up Area. (after depreciation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 38,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



Route Map of the property (Site)ur



Longitude Latitude: 19°24'36.5"N 72°51'36.3"E

Note: The Blue line shows the route to site from nearest railway station (Vasai Road – 6.3 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : WALIV Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation Class* C*		
Local Body Name	Vasai-Virar City Municipal Corporation					
Land Mark	Lands for residential and other similar permissible use.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
69	4	8640	43100	48800	53300	48800
Survey No. 1, 3, 13, 15, 18, 19, 30, 34, 92, 93, 99						
<input type="checkbox"/> Compare With Previous Year ↓						

Stamp Duty Ready Reckoner Market Value Rate for Unit	48,800.00			
No Reduce at Unit Located on 1 st Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	48,800.00	Sq. Mt.	4,534.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	8,640.00			
The difference between land rate and building rate (A – B = C)	40,160.00			
Depreciation Percentage as per table (D) [100% - 28%] (Age of the Building – 28 Years)	72%			
Rate to be adopted after considering depreciation [B + (C x D)]	37,555.00	Sq. Mt.	3,489.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th floor is to be reduced by 5% for each floor.

Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Price Indicators

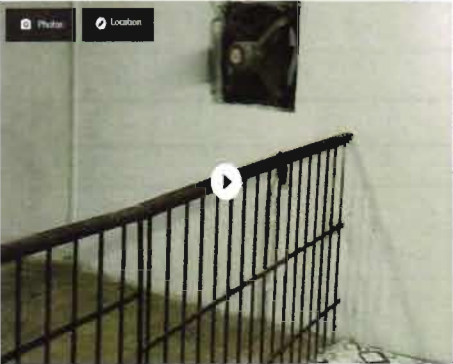
NOBROKER
My Bookings [Pay Now](#) [Post Your Property](#) Sign


Industrial Building In Vasai East, Mumbai For Sale

Wadia, Vasai Street, Near Range Office

₹ 58 Lacs 5.27* Sq.Ft

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Vasai east / Industrial building for Sale in Vasai east / Property Details





+5

Neighb: McDowall's Award Restaurant - Masjid Centre

₹ 45,994/Month Estimated EM

1,040 Sq.Ft Built up area

728 Sq.Ft Carpet Area

Industrial Building

Freehold

Fully Furnished

Oct 4, 2023

Get Owner Details

Report what was not correct in this property

Linked by Broker Sold Out Wrong Info

Activity On This Property

85 Linked views 2 Shares

Similar Properties

There are no Similar Properties

NoBroker Services

Credit Agreement

Check Loan Eligibility

Estimate Interior Cost

Book Legal Services

Book Renovations

Description


NOBROKER
My Bookings [Pay Now](#) [Post Your Property](#) Sign


Industrial Building In Vasai East, Mumbai For Sale

Gopin Wadia, Sand Tower

₹ 55 Lacs 5.76* Sq.Ft

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Vasai east / Industrial building for Sale in Vasai east / Property Details





+6

Neighb: Dennis Dhaba - Dhuri Resort - Award Restaurant - Masjid Centre

₹ 41,304/Month Estimated EM

820 Sq.Ft Built up area

700 Sq.Ft Carpet Area

Industrial Building

Freehold

Unfurnished

May 30, 2023

Get Owner Details

Report what was not correct in this property

Linked by Broker Sold Out Wrong Info

Activity On This Property

197 Linked views 2 Shares

Similar Properties

Industrial Building in Vasai East, Mumbai

NoBroker Services

Credit Agreement

Check Loan Eligibility

Estimate Interior Cost

Book Legal Services


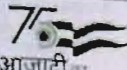
Book Renovations

Amenities

Sales Instance

1370579 22-11-2023 Note -Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक दु.नि. वसई 1 दस्त क्रमांक 13705 2023 नोटदणी Regn 63m
गावाचे नाव : वालीव		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	6000000	
(3) बाजारभाव भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	4878000	
(4) भू.मापन फोटोहिसा व घरक्रमांक असल्यास,	1) पालिकेचे नाव:पालघरइतर वर्णन : इतर माहिती: इतर माहिती: गाव मौजे वालीव येथील सर्वे क्र.92.93.94,प्लॉट नं.8,वरील इंडस्ट्रियल युनिट नं. 23,तळ मजला,बिल्डींग नं.8 अगारवाल उद्योग नगर,वालीव,वसई रोड पु 401208(क्षेत्र 880 चौ. फुट कार्पेट,क्षेत्र 87 चौ. मी बिल्टअप)((Survey Number : 92.93.94 :))	
(5) क्षेत्रफळ	880 चौ.फूट	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1) नाव -रुंगटा कमर्शियल कॉर्पोरेशन तर्फे प्रोग्रामटर संतोषदेवी विश्वनाथ रुंगटा - - वय -27 पत्ता -प्लॉट नं वी2101, माळा नं - इमारतीचे नाव सुंदर नगर, ब्लॉक नं एस वी रोड, दालमिया कॉलेज जवळ, रोड नं मालाड प, महाराष्ट्र मुंबई पिन कोड -400064 पॅन नं -AENPR4511G	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1) नाव -मुलाब किजय डीब्रिट्टो - - वय -50 पत्ता -प्लॉट नं - माळा नं - इमारतीचे नाव - ब्लॉक नं वाघोली (पोंडा), रोड नं वसई रोड प, महाराष्ट्र ठाणे पिन कोड -401304 पॅन नं -BENPD3054D 2) नाव -वैनिसा विजय डब्रिट्टो - - वय -22 पत्ता -प्लॉट नं - माळा नं - इमारतीचे नाव - ब्लॉक नं वाघोली (पोंडा), रोड नं वसई रोड प, महाराष्ट्र ठाणे पिन कोड -401304 पॅन नं -FTDPT8390H	
(9) दस्तऐवज करून दिल्याचा दिनांक	17/10/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	17/10/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	13705 2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	420000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेंरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Possession Notice

 बँक ऑफ महाराष्ट्र Bank of Maharashtra १९५७-१९६०	दबावग्रस्त आस्ति प्रबंधन शाखा, मुंबई Stressed Asset Management Branch, Mumbai वेपी मॉडल, जनमंगल 4 th floor, Janamangal, 45/47, Mumbai Samachar Marg, For Mumbai - 400001 e-mail : brmgr1447@mahabank.co.in bom1447@mahabank.co.in	 आजादी का अमृत महोत्सव
--	---	---

POSSESSION NOTICE
(For Immovable Property)
Rule 8 (1)

Whereas the undersigned being the Authorized Officer of Bank of Maharashtra, Stressed Assets Management Branch, Mumbai 400001 under Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 & in exercise of powers conferred under section 13 (12) read with Rule 9 of the Security Interest (Enforcement) Rule, 2002 issued Demand Notices dated 23.01.2017 under Section 13(2) of the said Act calling upon the **Borrower /Guarantors 1) M/s Armaax Auto Pvt. Ltd. Erstwhile M/s R.K Rim Pvt. Ltd. 2) Mr. Ramchandra Sattu Kamble 3) Mr. Anil Ramchandra Kamble** to repay the amount mentioned in the said notice being aggregate Rs. 13,46,05,252 .43/- (Rs. Thirteen Crore Forty Six Lakh Five Thousand Two Hundred and Fifty Two and Forty Three paisa Only) plus interest thereon from 23.01.2017 within 60 days from the date of the said Notice.

The Borrower and Guarantors mentioned hereinabove having failed to pay the amount, notice is hereby given to the Borrower and Guarantors mentioned herein above in particular and to the public in general that the Court Commissioner has taken possession of the property described herein below in pursuance of the order passed by the Hon'ble Chief Judicial Magistrate, Thane dated 09/06/2023 in case No. CRI M.A. No. 596/2023 on this **16th day of September, 2023** and handed over to the undersigned.


The Borrower and Guarantors mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Bank of Maharashtra for an aggregate amount of Rs.13,46,05,252 .43/- (Rs. Thirteen Crore Forty Six Lakh Five Thousand Two Hundred and Fifty Two and Forty Three paisa Only) plus interest thereon from 23/01/2017 and expenses, costs, charges etc.

The Borrower's attention is invited to provisions of sub section 8 of section 13 of the Act, in respect of time available to redeem the secured Asset (s).

DESCRIPTION OF THE PROPERTY

- 1] All pieces and parcels of Gala No. 1, Ground Floor, Bittu Industrial Estate, admeasuring 900.70 sq. ft. built up area, Plot of land bearing No. 9+12+15, Survey No. 94/1+2+3+4+6, Waliv, Vasai (East), Tal. & Dist. Thane
- 2] All pieces and parcels of Gala No. 2 & 3, Ground Floor, Bittu Industrial Estate, admeasuring 1153.90 sq. ft. built up area, Plot of land bearing No. 9+15, Survey No. 94/1+2+3+4+6, Waliv, Vasai (East), Tal. & Dist. Thane
- 3] All pieces and parcels of Gala No. 4 & 5, Ground Floor, Bittu Industrial Estate, admeasuring 120.45 sq. mtrs built up area, Plot of land bearing No. 1/1+12+15, Survey No. 94/1+2+3+4+6, Waliv, Vasai (East), Tal. & Dist. Thane

Date : 16.09.2023
Place : - Waliv, Vasai (East)


For Bank of Maharashtra
AUTHORIZED OFFICER
 Bank of Maharashtra
 Chief Manager
 Stressed Assets Management Branch
 Mumbai

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specification ₹ 1,80,52,620.00 (Rupees One Crore Eighty Lakh Fifty Two Thousand Six Hundred Twenty Only).

Place: Mumbai

Date: 23.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

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: 2023.11.23 12:06:38 +05'30'

Auth. Sign.

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:

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration from the valuer in Format E (Appendix- 2)	Attached
	Model code of conduct for valuer - (Appendix- 3)	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23rd 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 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 Industrial Unit, admeasuring area as per valuation table in the name of **M/s. R. K. Rim Pvt. Ltd.**

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 inputs received from Client's representative and site visit conducted, we understand that the subject property is owned by **M/s. R. K. Rim 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.

Area

Based on the information provided by the Client's representative, we understand that the Industrial Unit, admeasuring area as per valuation table.

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 Current use / Existing use premise is considered for this assignment.

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 unit 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 Client's representative and site visit conducted, we understand that the subject property is Industrial Unit, admeasuring area as per valuation table.

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.

(Appendix- 3)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Think.Innovate.Create

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for **SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** purpose as on dated **22nd 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 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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ **1,80,52,620.00 (Rupees One Crore Eighty Lakh Fifty Two Thousand Six Hundred Twenty Only)**.

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

Sharadkumar B. Chalikwar
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: 2023.11.23 12:06:56 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

