

VALUATION REPORT

FOR

**M/S. NM ELECTRICAL LTD.,
MUMBAI.**

OF

INDUSTRIAL- LAND

AT

**PLOT NO. X-300, X-301 & X-302,
BUTIBORI INDUSTRIAL AREA, MIDC.,
BUTIBORI, TALUKA HINGNA, NAGPUR – 441122.**

BY

SNA ARCHITECTS

Architects, Planners, Valuers.
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Ref No. 21/01291/SBI

: 25.12.2020

Format-B

TO,

STATE BANK OF INDIA

BRANCH: Commercial Branch,
AMT – IV, Mumbai

VALUATION REPORT (IN RESPECT OF LAND /SITE AND BUILDING)

I	GENERAL	
1	Purpose for which the valuation is made	Submission to SBI Commercial Branch AMT – IV, Mumbai
2	a	Date of Inspection
	b	Date on which valuation is made
3	List of Documents produced for perusal	Valuation Report of A. V. Shetty & Associates dated 28.11.2020
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. N M Electricals Limited
5	Brief description of the property	The property is Plot No. X-300, X-301 & X-302, Butibori Industrial Area, MIDC., Butibori, Taluka Hingna, Nagpur – 441122. Land is leasehold. Leasehold MIDC land for 95 years from 01.10.2010. The Lessee is M/s. N M Electricals Limited. Land area is 17,472 Sq.mt. All civic amenities like schools, colleges, playgrounds, railway stations, etc, are in the vicinity. Nagpur Railway station is about 28.9 Km away.
6	Location of property	
	a. Plot No. / Survey No.	Plot No. X-300, X-301 & X-302. 108
	b. Door No.	-
	c. T. S. No. / Village	Butibori
	d. Ward / Taluka	Hingna
e. Mandal / District	Nagpur	
7	Postal Address of the property	PLOT NO. X-300, X-301 & X-302, BUTIBORI INDUSTRIAL AREA, MIDC., BUTIBORI, TALUKA HINGNA, NAGPUR – 441122



8	City / Town		Butibori, Taluka Hingna, Nagpur – 441 122.	
	Residential Area			
	Commercial Area			
	Industrial Area		MIDC Industrial Estate	
9	Classification of the Area			
	a	High / Middle / Poor	-	
	b	Urban / Semi Urban / Rural	Semi Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality		Butibori Gram Panchayat. MIDC is Special Planning Authority	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area		MIDC Industrial Area	
12	In case it is an agricultural land, any conversion to house site plots is contemplated		Not Applicable	
13	Boundaries of the property			
	On or towards North		By MIDC Road	
	On or towards South		By MIDC Road	
	On or towards East		By Nalla & Road / MHADA Colony	
On or towards West		By Balbharati Godown		
14.1	Dimensions of the site		A	B
			As per the Deed	Actuals
	North			
	South east			
West				
14.2	Latitude, Longitude and Coordinates of the site		20.926326, 78.995706	
15	Extent of the site		Land admeasuring about 17,472 sq.mt.	
16	Extent of the site considered for valuation (least of 14 A & 14 B)			
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.		Wholly owned & occupied by owners	
II	CHARACTERISTICS OF THE SITE			
1	Classification of locality		The property is situated at about 28.9 km distance from Nagpur Railway Station	
2	Development of surrounding areas		Developing	
3	Possibility of frequent flooding / sub-merging		Not known	
4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		All civic amenities available within 2km – 3km radius	
5	Level of land with topographical conditions		Levelled Land	
Shape of land			Rectangular	



7	Type of use to which it can be put	Ware House / Godown
8	Any usage restriction	--
9	Is plot in town planning approved layout?	Yes (MIDC Industrial Area)
10	Corner plot or intermittent plot?	--
11	Road facilities	Provided
12	Type of road available at present	All Weather Motorable road provided
13	Width of road – is it below 20 ft. or more than 20ft.	Above 20 ft
14	Is it a land – locked land?	Intermittent plot
15	water potentiality	As per regulations of MIDC
16	Underground sewerage system	Yes
17	Is power supply available at the site?	Yes.
18	Advantage of the site	--
	a	
	b	
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	N.A.

Part – A (Valuation of land)		
1	Size of plot	Land admeasuring about 17,472 sq mt.
	North & South	
	East & West	
2	Total extent of the plot	Land admeasuring about 17,472 sq mt.
3	Prevailing market rate (Along with details/reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Prevailing Fair Market Rates of land in the vicinity is between Rs. 3,000/sq. mt to Rs. 4,000/sq.mt. We have considered Rs. 4,000/sq.mt. for valuation.
4	Guideline rate obtained from the Registrar’s Office (an evidence thereof to be enclosed)	NA
5	Assessed / adopted rate of valuation	We have considered Rs. 4,000/sq.mt for valuation.
6	Estimated value of land	17,472 sq.mt. X Rs. 4,000/Sq.mt = Rs. 6,98,88,000/-
Part – B (Valuation of Building)		
1	Technical details of the building	Industrial. Pre Engineered system Steel Structure having additional, floor height with CC Sheet roof admeasuring about 3,150 sq mt. Built up Area. on plot No. X- 300. Plot No. X-301 & X-302 are open lands
	a Type of Building (Residential / Commercial / Industrial)	
	b Type of construction (Load bearing / RCC / Steel Framed)	
	c Year of construction	
d	Number of floors and height of each floor including basement, if any	2007 (12-13 years old)
		Pre Engineered Building’ having additional floor height with Mezzanine floor with Ceramic Tiles flooring & CC Flooring at



			work area. Powder coated glazed windows CC sheet sloping roof toilet blocks provided. 8ft high brick masonry wall and C C Sheets cladding above the wall. RCC Underground water storage Tank.
	e	Plinth area floor-wise	Total area about 3,150 Sq.mt.,.
	f	Condition of the building	Exterior Good Interior Good
	g	Date of issue and validity of layout of approved map / plan	Provisional NOC dt. 12.04.2013 & Plan approval No. B-93635 dt. 27.06.2013
	h	Approved map / plan issuing authority	MIDC
	i	Whether genuineness or authenticity of approved map / plan is verified	YES- / No
	j	Any other comments by our empanelled valuers on authentic of approved plan	NIL

Specifications of construction (floor-wise) in respect of : Refer Annexure

1	Foundation	RCC		
2	Basement	No		
3	Superstructure	'Pre Engineered Building' having additional floor height with Mezzanine floor with Ceramic Tiles flooring & CC Flooring at work area. Powder coated glazed windows CC sheet sloping roof toilet blocks provided. 8ft high brick masonry wall and CC Sheets cladding above the wall. RCC Underground water storage Tank.		
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)			
5	RCC works			
6	Plastering			
7	Flooring, Skirting, dadoing			
8	Special finish as marble, granite, wooden paneling, grills, etc			
9	Roofing including weather proof course			
10	Drainage		Connected to Public Sewer Line	
S.No.	Description		Ground Floor	Other Floors
1	Compound wall		Provided	
	Height	--		
	Length	--		
	Type of construction	Brick Masonry wall		
2	Electrical installation	Surface and concealed.		
	Type of wiring			
	Class of fittings (superior / ordinary / poor)			
	Number of light points			
	Fan points			
	Spare plug points			
	Any other item			
3	Plumbing installation	As per MIDC DCRs		
	a No. of water closets and their type			
	b No. of wash basins			



	c	No. of urinals		
	d	No. of bath tubs		
	e	Water meter, taps, etc.		
	f	Any other fixtures		
	Details		Area	Rate Adopted in ₹
A	Leasehold MIDC Land : (including Land Development cost)		17,472sqm.	4,000/sq m.
B	PEB Structure (net Builtup Area considering additional floor height)		3,150sqm.	10,000/sq m.
	Total			10,13,88,000/-
	Say,			10,14,00,000/-

	i.	Guideline Value - Land : — Building	NA
	ii.	Fair Market Value	Rs. 10,14,00,000.00 (Rupees Ten Crore Fourteen Lakhs Only)
	iii.	Realisable Value	Rs. 9,13,00,000.00 (Rupees Nine Crore Thirteen Lakhs Only)
		Forced Sale Value	Rs. 8,11,00,000.00 (Rupees Eight Crore Eleven Lakhs Only)
	iii.	Insurable value (Reinstatement Value of the structure)	Rs. 3,15,00,000.00 (Rupees Three Crore Eleven Lakhs Only)
	vi.	Rental Value	--
e)	i.	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 various has to be given.	MIDC Land allotment rate is for land on 'As Is Where is & What Is Basis'. Allottees have to incur Land Development cost & other Expenses. As such rate considered by is correct to the best of our knowledge
	ii.	Details of last two transactions in the locality / area to be provided, if available.	Prices of similar properties in the vicinity not available.

Part C (Extra Items)

1	Portico		N.A.
2	Ornamental front door		
3	Sit out/ Verandah with steel grills		
4	Overhead water tank		
5	Extra steel/ collapsible gates		
	Total		

Part D (Amenities)

1	Wardrobes		N.A.
2	Glazed tiles		
3	Extra sinks and bath tub		
4	Marble /Ceramic tiles flooring		
5	Interior decorations		
	Architectural elevation works		
	Panelling works		



8	Aluminium works		
9	Aluminium hand rails		
10	False ceiling		
	Total		

Part E (Misc)

1	Separate toilet room		
2	Separate lumber room		
3	Separate water tank/ sump		
4	Trees, gardening		N.A.
	Total		

Part F (Services)

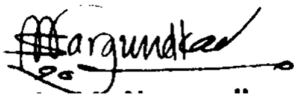
1	Water supply arrangements		
2	Drainage arrangements		
3	Compound wall		N.A.
4	C. B. deposits, fittings etc.		
5	Pavement		
	Total		

Total abstract of the entire property

A	Land (Part A)		Rs. 6,98,88,000
B	Building (Part B)		Rs. 3,15,00,000
C	Extra Items		00
D	Amenities		00
E	Miscellaneous		00
F	Services		00
	Total		Rs. 10,14,00,000/-

As a result of my appraisal and analysis, it is my considered opinion that the present 'Fair Market Value' of the said property is **Rs. 10,14,00,000/- (Rupees Ten Crore Fourteen Lakhs Only)** and the 'Realisable Value' of the said property is **Rs. 9,13,00,000/- (Rupees Nine Crore Thirteen Lakhs only)** and the 'Forced Sale Value' of the said property is **Rs. 8,11,00,000/- (Rupees Eight Crore Eleven Lakhs Only)** and the same may be considered to be true and fair.

For SNA ARCHITECTS



(S.V. NAI

SADASHIV NARGUNDKAR

Reg. No. DA/85/9105

BMC No. 113/CA

Valuer Reg. No. CAT/1/257 1988

FIV No. F-13556

B.Arch. MTCP, AITP, FIV.

Architect Planner Govt. regd. Valuer.

SBI Valuer No – SME/TCC/2017-18/942/164 Dated 30.01.2018

Regn No CAT/ I / 257 of 1988

Place: MUMBAI

Date: 25.12.20

Encl:

1. Declaration-cum-undertaking from the valuer (Annexure-I)



(Annexure-I)

**Format of undertaking to be submitted by Individuals/ proprietor/ partners/ directors
DECLARATION- CUM- UNDERTAKING**

I, Sadashiv Nargundkar Son of Mr Vasudeo Vyankatesh Nargundkar 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 **25-12-2020** 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. My representative have personally inspected the property on **11.12.2020**. The work is not subcontracted 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
- f. I have not been convicted of any offence and sentenced to a term of imprisonment
- g. I have not been found guilty of misconduct in professional capacity
- h. I have not been declared to be unsound mind
- i. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- j. I am not an undischarged insolvent
- k. 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 Incometax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



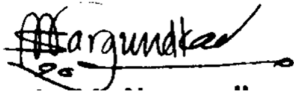
- l. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- m. My PAN Card number/Service Tax number as applicable is AABPN19901G
- n. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- o. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- p. 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
- q. 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
- r. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- s. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)
- t. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)
- u. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
- v. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- x. Further, I hereby provide the following information.

Sl. No.	Particulars	Valuer comment
1	background information of the asset being valued;	PI Refer Report
2	purpose of valuation and appointing authority	State Bank of India, Commercial Branch, AMT – IV, Mumbai
3	identity of the valuer and any other experts involved in the valuation;	PI Refer Report
4	disclosure of valuer interest or conflict, if any;	Nil
	date of appointment, valuation date and date of report;	PI Refer Report



6	inspections and/or investigations undertaken;	PI Refer Report
7	nature and sources of the information used or relied upon;	PI Refer Report
8	procedures adopted in carrying out the valuation and valuation standards followed;	PI Refer Report
9	restrictions on use of the report, if any;	Only for the purpose sited by the Bank
10	major factors that were taken into account during the valuation;	PI Refer Report
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.	

For SNA ARCHITECTS



(S.V. NARC

SADASHIV NARGUNDKAR
 Reg. No. CA/83/9105
 BMC No. 113/CA
 valuer Reg. No. CAT/1/257 1988
 FIV No. F-13558

B.Arch. MTCP, AITP, FIV.

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SBI Valuer No – SME/TCC/2017-18/942/164 Dated 30.01.2018

Regn No CAT/ I / 257 of 1988

Date : 25.12.2020

Place : Mumbai



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.

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.



13. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
14. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
15. 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.
16. A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.
17. As an independent valuer, the valuer shall not charge success fee.
18. 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.

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).

25. 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.

26. 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.

27. 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.

28. 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.

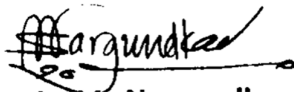
29. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

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

Signature of the valuer:



Name of the Valuer : Sadashiv Nargundkar

Address of the valuer : _(As stated on the letterhead.)

Date: 25/12/2020

Place: Mumbai



Google Location

