

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-3891/23-24	Dated 21-Dec-23
Buyer (Bill to) AERO MARINE SERVICES SNO.53, J.P.UDYOGNAGAR, MANOR ROAD PALGHAR,401404 GSTIN/UIN : 27AAAF8985A1ZI State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 005224/005223	Delivery Note Date
	Dispatched through 2304087/2304102	Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	30,000.00
	CGST			2,700.00
	SGST			2,700.00
Total				35,400.00

Amount Chargeable (in words)

E. & O.E

Indian Rupee Thirty Five Thousand Four Hundred Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	30,000.00	9%	2,700.00	9%	2,700.00	5,400.00
Total			2,700.00		2,700.00	5,400.00

Tax Amount (in words) : **Indian Rupee Five Thousand Four Hundred Only**

Remarks:

005224/2304087,005223/2304102 1) M/s. Aero Marine Services Plant and Machinery on Plot No. 17, S. No. 53, H. No. 17, 2) M/s. Aero Marine Services - Industrial Land & Building on Plot No. 17, S. No. 53, H. No. 17, J. P. Udyog Nagar, Near Railway Bridge, Manor Road, Palghar (East), Village - Palghar, Taluka & District - Palghar, State - Maharashtra, Country - India

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.

MSME Registration No. - 27222201137

Company's Bank Details

Bank Name : **State Bank of India**

A/c No. : **32632562114**

Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

Customer's Seal and Signature

for Vastukala Consultants (I) Pvt Ltd

ASMITA JAYSING RATHOD

Digitally signed on 21-12-2023 14:15:45

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Aero Marine Services**

Industrial Land & Building on Plot No. 17, S. No. 53, H. No. 17,
J. P. Udyog Nagar, Near Railway Bridge, Manor Road, Palghar (East),
Village – Palghar, Taluka & District – Palghar, State – Maharashtra, Pin Code – 401 404, Country – India

Longitude Latitude: 19°42'32.9"N 72°46'11.1"E

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Valuation Done for:

State Bank of India

SME Backbay Reclamation Branch

Nariman Point, Mumbai – 400 021, State - Maharashtra, Country - India



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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 Land & Building on Plot No. 17, S. No. 53, H. No. 17, J. P. Udyog Nagar, Near Railway Bridge, Manor Road, Palghar (East), Village – Palghar, Taluka & District – Palghar, State – Maharashtra, Country – India belongs to **M/s. Aero Marine Services.**

Boundaries of the property.

North	:	Paceweld Company
South	:	Karthik Paints / New Durga Paints
East	:	Old Ballpen Company (5 Star Co.) & Service Road
West	:	Railway Track

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at **₹ 1,34,24,968.00 (Rupees One Crore Thirty Four Lakh Twenty Four Thousand Nine Hundred Sixty 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.**

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: 2023.12.21 14:07:31 +05'30'

Auth. Sign.



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13



Our Pan India Presence at :

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.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

The Branch Manager,**State Bank of India****SME Backbay Reclamation Branch**

Nariman Point, Mumbai – 400 021,

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 State Bank of India, SME Backbay Reclamation Branch, Thane to assess Fair market value of the property for banking purpose.
2.	a) Date of inspection : 28.11.2023
	b) Date on which the valuation is made : 21.12.2023
3.	List of documents produced for perusal
	<ol style="list-style-type: none"> 1. Copy of Conveyance dated 21.10.1994 between Shri. Ram Mulchand Bhatia & Shri. Bhrumajeet Durgada (Vendor) & Mr. Praful Ramji Shah (Purchaser) 2. Copy of Conveyance dated 12.01.1998 between Mr. Praful Ramji Shah (Vendor) & Sial Wire Products Pvt. Ltd. (Purchaser) 3. Copy of Conveyance dated 30.03.1999 between Sial Wire Products Pvt. Ltd. (Vendor) & Aero Marine Services (Purchaser) 4. Copy of Previous Report dated 16.05.2016 issued by Pranjal Bhagwati (Valuer). 5. Copy of 7/12 Revenue Extract. 6. Copy of Plan vide No. PLN / 20 / 2003 / -- / 282 / Vasai (Number clearly not legible) dated 27.01.2003 issued by Industrial Safety & Health, Vasai.
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. Aero Marine Services Address: Industrial Land & Building on Plot No. 17, S. No. 53, H. No. 17, J. P. Udyog Nagar, Near Railway Bridge, Manor Road, Palghar (East), Village – Palghar, Taluka & District – Palghar, State – Maharashtra, Country – India Contact Person: Mr. Manish Kamdar (Partner) – 98193 60266 Mr. Ashok Singh (Factory Manager) - 97646 04494 Partnership Firm.
5.	Brief description of the property (Including Leasehold / freehold etc.) :
	<p>The property is located in a developed industrial area having good infrastructure, well connected by road and train. The immovable property comprises of freehold Industrial land and structures thereof. It is located at about 2.3 km. travelling distance from Palghar Railway Station.</p> <p>Land: The land area as per Conveyance is 840 Sq. M., which is considered for the valuation purpose.</p>

Structures –**As per actual site inspection details of structure are as under:**

Structure	Type of Construction	Composition & Specification	Area (Sq. Ft.)
Shed Area on North side	-	Height – 9'	1145.76
Workshop Shed area	GI Sheet roof	Working area Height – 23'	1863.21
Rooms on ground floor	3 Rooms of RCC	Height – 8'	434.38
Rooms on 1 st floor	RCC	2 Rooms, kitchen, toilet, balcony. Vitrified flooring, Aluminium powder coated sliding windows, Flush doors. Height – 8'	415.03
Room on 2 nd floor	RCC	Store room. Vitrified flooring, Aluminium powder coated sliding windows, Flush doors. Height – 8'	440.42
Terrace + GI sheet		-	447.74
Transformer Area		-	171.82
G+1 Structure.	RCC framed structure	Security cabin Height – 7'	68.04
	First floor	GI sheet roof Height – 7'	68.04
Furnace Shed	Load bearing structure	Height – 9'	277.07
Hydraulic Process Shed	Load bearing structure	Height – 9'	535.44
Shed Area on South side	Ground floor	Height – 9'	950.00
Welding area	Lean to shed	Height – 8'	95.4
Shed Area on West side	Ground floor	Height – 9'	1327.95
Toilet block	Load bearing structure	Height – 8'	78.96
Bore well	-	-	-

Area As per Plan dated 27.01.2003 issued by Industrial Safety & Health, Vasai are as under.

Particulars	Built Up Area in Sq. Ft.	Remark
Main shed - Working Area	1928.90	Considered for valuation.
Ground +1 upper floor structure		
RCC ground floor – Raw Material Stores, Bond Room, Inspection Room	457.57	Considered for valuation.
RCC 1 st floor – Office, Pantry, Directors' cabin + Gallery + WC	449.49	Considered for valuation.
Dryer Area	198.05	Converted into RCC framed Security cabin of G+1 structure. Considered for valuation.
Dryer Area	198.05	Not existed at site.
Store room	68.57	Not existed at site.

Store room	73.84	Not existed at site.
Store room	73.84	Not existed at site.
Store room	92.03	Not existed at site.
Store room	92.03	Not existed at site.
Store room	92.03	Not existed at site.
Store room	105.84	Converted into Titanium Welding Room
D1 D2 area	78.96	Converted into toilet block
Pump Room	47.46	Not existed at site.
Working area	816.00	Considered for valuation.

At the time of inspection we have inspected main RCC building of Ground + 2 upper floors. 2nd floor is not mentioned in the provided Plan. No legal document for 2nd floor provided for our verification, hence the same is not considered for valuation. Other ancillary structures / sheds considered in land development and included in the rate of plot.

Plan dated 27.01.2003 issued by Industrial Safety & Health, Vasai is not matching with the structures visited at site. We have considered only those structures which are mentioned in the Plan and verified at site.

Particulars	Built Up Area in Sq. Ft.
Main shed - Working Area	1928.90
<u>Ground +1 upper floor structure</u>	
RCC ground floor – Raw Material Stores, Bond Room, Inspection Room	457.57
RCC 1 st floor – Office, Pantry, Directors' cabin + Gallery + WC	449.49
Dryer Area RCC framed Security cabin of G +1 structure	198.05
Store room - Titanium Welding Room	105.84
D1 D2 area - Toilet block	78.96
Working area – shed	816.00

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No.17
	b) Door No.	:	Not applicable
	c) C.T.S. No. / Village	:	Village – Palghar
	d) Ward / Taluka	:	Taluka – Palghar
	e) Mandal / District	:	District – Palghar
7.	Postal address of the property	:	Industrial Land & Building on Plot No. 17, S. No. 53, H. No. 17, J. P. Udyog Nagar, Near Railway Bridge, Manor Road, Palghar (East), Village – Palghar, Taluka & District – Palghar, State – Maharashtra, Country – India
8.	City / Town	:	Thane
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes

9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Semi – Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Palghar Palghar Municipal Council	
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 Visit
	North	:	Plot No. 18 of the scheme	Paceweld Company
	South	:	Plot No. 16 of the scheme	Karthik Paints / New Durga Paints
	East	:	40 feet road of said scheme	Old Ballpen Company (5 Star Co.) & Service Road
	West	:	Western Railway	Railway Track
14.1	Dimensions of the site		N. A. as the plot under consideration is irregular in shape.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°42'32.9"N 72°46'11.1"E	
14.	Extent of the site	:	Plot Area = 840.00 Sq. M.	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Conveyance) Structure = (As per plan which are mentioned in the valuation table)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	Middle class	
2.	Development of surrounding areas	:	Normal	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Irregular Shape	
7.	Type of use to which it can be put	:	For industrial purpose	
8.	Any usage restriction	:	Industrial	

d) Number of floors and height of each floor including basement, if any	:	As per Brief Description																		
e) Plinth area floor-wise	:																			
<table border="1"> <thead> <tr> <th>Particulars</th> <th>Built Up Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Main shed - Working Area</td> <td>1928.90</td> </tr> <tr> <td>Ground +1 upper floor structure</td> <td></td> </tr> <tr> <td>RCC ground floor – Raw Material Stores, Bond Room, Inspection Room</td> <td>457.57</td> </tr> <tr> <td>RCC 1st floor – Office, Pantry, Directors' cabin + Gallery + WC</td> <td>449.49</td> </tr> <tr> <td>Dryer Area RCC framed Security cabin of G +1 structure</td> <td>198.05</td> </tr> <tr> <td>Store room - Titanium Welding Room</td> <td>105.84</td> </tr> <tr> <td>D1 D2 area - Toilet block</td> <td>78.96</td> </tr> <tr> <td>Working area – shed</td> <td>816.00</td> </tr> </tbody> </table>			Particulars	Built Up Area in Sq. Ft.	Main shed - Working Area	1928.90	Ground +1 upper floor structure		RCC ground floor – Raw Material Stores, Bond Room, Inspection Room	457.57	RCC 1 st floor – Office, Pantry, Directors' cabin + Gallery + WC	449.49	Dryer Area RCC framed Security cabin of G +1 structure	198.05	Store room - Titanium Welding Room	105.84	D1 D2 area - Toilet block	78.96	Working area – shed	816.00
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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 Plan vide No. PLN / 20 / 2003 / -- / 282 / Vasai (Number clearly not legible) dated 27.01.2003 issued by Industrial Safety & Health, Vasai																		
h) Approved map / plan issuing authority	:																			
i) Whether genuineness or authenticity of approved map / plan is verified	:	-																		
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	: As per Brief Description
2.	Basement	: No
3.	Superstructure	
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: As per Brief Description
5.	RCC Works	:
6.	Plastering	:
7.	Flooring, Skirting, dado	:
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weather proof course	: As per Brief Description
10.	Drainage	: Connected to Municipal Sewerage System
2.	Compound Wall	:
	Height	: 5'.6" High, R.C.C. columns with B. B. Masonry wall.

	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Concealed Wiring
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	-
4.	Plumbing installation	:	
a)	No. of water closets and their type	:	Provided as per requirement
b)	No. of wash basins	:	Provided as per requirement
c)	No. of urinals	:	Provided as per requirement
d)	No. of bath tubs	:	Provided as per requirement
e)	Water meters, taps etc.	:	Provided as per requirement
f)	Any other fixtures	:	Provided as per requirement

Structure

Structures As per Plan	Built Up Area	Year Of Const.	Estimated Replacement Rate	Age Of Build. In Years	Depreciated Rate to be considered	Depreciated Value to be considered
	(Sq. Ft.)		(₹)		(₹)	(₹)
Main shed - Working Area	1928.9	2003	1,600.00	20	1,024.00	19,75,194.00
RCC ground floor – Raw Material Stores, Bond Room, Inspection Room	457.57	2003	1,850.00	20	1,295.00	5,92,553.00
RCC 1 st floor – Office, Pantry, Directors' cabin + Gallery + WC	449.49	2003	1,850.00	20	1,295.00	5,82,090.00
Dryer Area RCC framed Security cabin of G+1 structure	198.05	2003	1,850.00	20	1,184.00	2,34,491.00
Store room - Titanium Welding Room	105.84	2003	1,250.00	20	800.00	84,672.00
D1 D2 area - Toilet block	78.96	2003	1,250.00	20	800.00	63,168.00
Working area – shed	816.00	2003	1,250.00	20	800.00	6,52,800.00
TOTAL						41,84,968.00

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

Part – D (Amenities)	:	Amount in ₹
1. Wardrobes	:	Included in the Cost of Construction
2. Glazed tiles	:	
3. Extra sinks and bath tub	:	

4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total	:	

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total	:	

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total	:	

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	840.00	3,500.00	29,40,000.00
Structure	As per valuation table		41,84,968.00
Total			71,24,968.00

Total abstract of the entire property

Part – A	Land	:	₹ 92,40,000.00
Part – B	Building	:	₹ 41,84,968.00
Part – C	Compound wall	:	
Part – D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 1,34,24,968.00
	Realizable value	:	₹ 1,20,82,471.00
	Distress value	:	₹ 1,07,39,974.00
	Insurable value	:	₹ 35,57,223.00
Remarks	1. At the time of inspection we have inspected main RCC building of Ground + 2 upper floors. 2 nd floor is not mentioned in the provided Plan. No legal document for 2 nd floor provided for our verification, hence the same is not considered for valuation. Other ancillary structures / sheds considered in land development and included in the rate of plot.		

	<p>2. Plan dated 27.01.2003 issued by Industrial Safety & Health, Vasai is not matching with the structures visited at site. We have considered only those structures which are mentioned in the Plan and verified at site.</p> <p>3. Revised / Amended Copy of Approved Plan issued by competent authority is not provided for our verification.</p>
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The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.

As the property is an industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000.00 to ₹ 13,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc. We estimate ₹ 11,000.00 per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Normal

Likely rental values in future in: N.A.

Any likely income it may generate: N.A.

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Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



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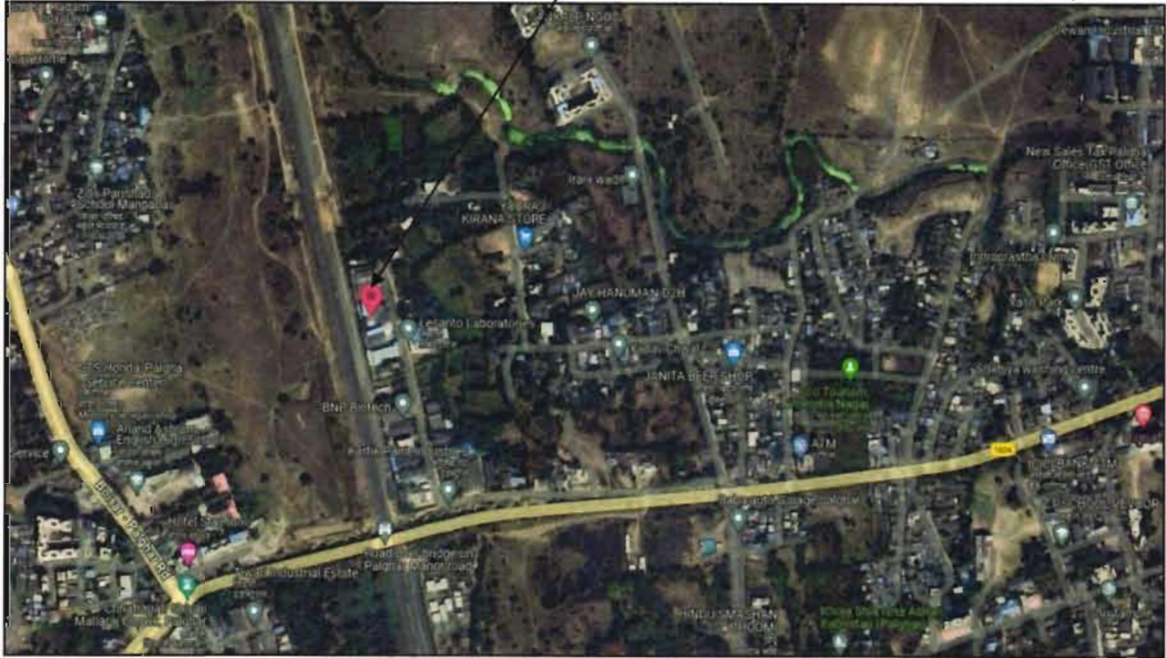
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Route Map of the property

Site u/r



Longitude Latitude: 19°42'32.9"N 72°46'11.1"E


Note: The Blue line shows the route to site from nearest railway station (Palghar – 2.3 Km.)



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Circle Rate



Department of Registration and Stamp नोंदणी व मुद्रांक विभाग
Government of Maharashtra महाराष्ट्र शासन

Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year: 2023-2024 Language: English

Selected District: Palghar

Select Taluka: Palghar

Select Village: Mauje [Gav] Palghar and Gothanpur K

Search By: Survey No. Location

Enter Survey No: 53 Search

उपविभाग	खुली जमीन	निवासी इमारतिका	ऑफीस इकाने	औद्योगिक	एकक (Rs./)	Attribute
1/2-2.1) मौजे (गाव) पालघर व गोठणपूर क्रमांक 1-अधिकमिती / गिरावट शेती सिटी मॉडेल क्रमांक शालेय क्रमांक -20	3500	26100	30000	32700	30000	चौ. मीटर सर्वेक्षण नंबर.

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Sale Instance

12/14/23, 4:37 PM	freesearchignrservice.maharashtra.gov.in/visaritaHTMLReportSuchiKramank2_ReglLive.aspx
492184 14-12-2023 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2 दुय्यम निबंधक : दु.नि.पालघर दस्त क्रमांक : 4921/2021 नोंदणी : Regn:63m
गावाचे नाव : पालघर (सूर्या प्रकल्प क्षेत्र)	
(1) विलेखाचा प्रकार	खरेदीखत
(2) मोबदला	4500000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकरणी देतो की पट्टेदार ते नमुद करावे)	5500000
(4) भू-मापन, पोटहिस्सा व धरक्रमांक असल्यास:	1) पालिकेचे नाव:पालघरइतर वर्णन ; इतर माहिती: मौजे-पालघर,ता.पालघर,जि.पालघर येथिल भूमापन क्रमांक.53/13,ज्याचे क्षेत्र 708 चौ.मी औद्योगिक बिनशेती जमिन व त्यावरील पत्राशेड(लॉड बेअरींग)पालघर नगरपरिषद मालमत्ता क्रमांक. 4003704(जुना मालमत्ता क्रमांक. आय.एन.डी/डी-163)ज्याचे पालघर नगरपरिषद असेसमेंट प्रमाणे क्षेत्र 2418 चौ फूट अशी मिळकत हा या खरेदीखताचा विषय आहे. ((Survey Number : 53/13 ;))
(5) क्षेत्रकळ	7.0800 आर.चौ.मीटर
(6) आकारणी किंवा लुडी देण्यात असेल तैव्या.	
(7) दस्तऐवज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-फाईव्ह स्टार मेटल इंडस्ट्रीज पार्टनर च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. बिपेंद्र झालु राय वय:-52; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव -, ब्लॉक नं. -, रोड नं. रा. जी-१, मेहबूब कंपाऊंड, मुख्तार अली चाळ, गावदेवी रोड, पोईसर, कांदिवली (पुर्व) मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400101 पॅन नं:- 2): नाव:-नरेश रमेशकुमार धाकड च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. बिपेंद्र झालु राय वय:-52; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव -, ब्लॉक नं. -, रोड नं. रा. जी-१, मेहबूब कंपाऊंड, मुख्तार अली चाळ, गावदेवी रोड, पोईसर, कांदिवली (पुर्व) मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400101 पॅन नं:- 3): नाव:-पुजा नरेश धाकड च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. बिपेंद्र झालु राय वय:-52; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव -, ब्लॉक नं. -, रोड नं. रा. जी-१, मेहबूब कंपाऊंड, मुख्तार अली चाळ, गावदेवी रोड, पोईसर, कांदिवली (पुर्व) मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400101 पॅन नं:-
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-अशा जितेंद्र शाह वय:-61; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव -, ब्लॉक नं. -, रोड नं. रा. सी-७०२, अरिहत अपार्टमेंट, ३१, डी.बी.मार्ग, मुंबई सेंट्रल, मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400101 पॅन नं:-AMFPS3898B
(9) दस्तऐवज करून दिल्याचा दिनांक	30/07/2021
(10) दस्त नोंदणी केल्याचा दिनांक	30/07/2021
(11) अनुक्रमांक, खंड व पृष्ठ	4921/2021
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	330000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेंरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारनुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारनुसार आवश्यक नाही
https://freesearchignrservice.maharashtra.gov.in/visaritaHTMLReportSuchiKramank2_ReglLive.aspx	1/2

Justification for price /rate

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

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

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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **₹ 1,34,24,968.00 (Rupees One Crore Thirty Four Lakh Twenty Four Thousand Nine Hundred Sixty Eight Only)**. The **Realizable Value** of the above property is **₹ 1,20,82,471.00 (Rupees One Crore Twenty Lakh Eighty Two Thousand Four Hundred Seventy One Only)**. The **Distress value** is **₹ 1,07,39,974.00 (Rupees One Crore Seven Lakh Thirty Nine Thousand Nine Hundred Seventy Four Only)**.

Place: Mumbai

Date: 21.12.2023

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: 2023.12.21 14:07:54 +05'30'

Auth. Sign.

Director**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

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-cum-undertaking from the valuer (Annexure- IV)	Attached
	Model code of conduct for valuer - (Annexure - V)	Attached

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar 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 21.12.2023 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 have personally inspected the property on 28.11.2023. 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 has 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 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)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land was purchased by M/s. Aero Marine Services from Sail Wire Products Pvt. Ltd. vide Indenture dated 30.03.1999.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Backbay Reclamation Branch, to assess Fair Market Value of the property for banking purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Harshad Panchal – Valuation Engineer Vaishali Sarmalkar – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 28.11.2023 Valuation Date – 21.12.2023 Date of Report – 21.12.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 28.11.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21st December 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **840.00 Sq. M. and structures thereof**. The property is owned by **M/s. Aero Marine Services** 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.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring **840.00 Sq. M. and structure thereof.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

(Annexure - II)

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.

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.

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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **21st December 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 neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at **₹ 1,34,24,968.00 (Rupees One Crore Thirty Four Lakh Twenty Four Thousand Nine Hundred Sixty Eight 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: 2023.12.21 14:08:07 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
SBI Empanelment No.: SME/TCC/2021-22/85/13



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