



"RATNAM" 54, Bima Nagar, Indore - 452001 / Google Pin 22.7268871,75.8932212
 0731 - 4080131 / 9826033078 / 6268162085 / dkjavpl@gmail.com

REF: &C - CS / SBI - SARB / 21 - 22 / 035

FAIR VALUE OPINION REPORT

26th July, 2021

Industrial Property - Factory Land & Building / Shed
Parcel of Land Kh. Nos. 92/1 & 93/2, PH 11, Takli Road
Vill. Baljhiri, Teh. Pansemal, Dist. Barwani MP
NPA A/c: Suman Organics & Fertilizer Pvt. Ltd.

Pursuant to the instructions received from State Bank of India, SARB, Indore to carryout fair value assessment of captioned property, we after having physically inspected the same with bank officials, made necessary inquiries / discussions with concerns and perusal of tendered Xerox of relevant documents, opine as under:

1 **Purpose of Valuation:** Assessment of Fair & AS ON DATE Notional Estimation of Realizable & Distress Sale Value, said required for bank dues recovery evaluation.

Owner's Name / **Property Ownership said belonging to -**
 Shri Ravindra Choudhary S/o Shri Motiram Choudhary
 R/o: Pansemal, Teh. Pansemal, Dist. Barwani, MP

Land Privately Leased out to:
 M/s. Suman Organics & Fertilizer Pvt. Ltd. Acted thru Directors
 S/Shri Ravindra & Manohar Both S/o Shri Motiram Choudhary
 R/o: Pansemal, Teh. Pansemal, Dist. Barwani, MP

2 **Property Details**
Address Land Kh. No. 92/1 & 93/2, PH 11, Takli Road, Baljhiri, Teh Pansemal, Dist. Barwani
Nearby Landmark / Property situated off the NH-36 and located about 1.25 Km from Agrawal Ginning towards Model School / Hostel and situated Nr. Sub Registrar Office.
Google Map **For Pin Point location of the property Refer Enclosed Google Map**
Latitude & Longitude: 21.649467, 74.696439

Independent access Available

3 Document Details		Name of Approving	
Layout Plan	No	Not made Available	-
Building Plan	No	Not made Available	-
Construction Perm.	No	Not made Available	-
Legal Documents	Yes	Regd. Sale Deed No. 658 Dtd. 31.03.2007 Diversion Order Dtd. 15.05.2007 Case No. 23/A-21/06-07 (Land KH No. 92/1 Area 0.365 H)	-
		Regd. Sale Deed No. 87 Dtd. 22.05.2007 Diversion Order Dtd. 08.03.2007 Case No. 41/A-2/2006-07 (Land KH No. 93/2 Area 0.849 H)	-
		Regd. Lease Deed	(As per Lease Deed)

4 **Physical Details - Physical Status Parcel of Composite Land**
 Adjoining Properties: East, West, North, South
 Village Road
 Land S/No. 97 (Agri. Land)
 Land S/No. 81 (Agri. Land)
 Land S/No. 94/1 (Agri. Land)

5 Matching of Boundaries		Yes	Plot demarcated	Yes	Approved land use	Industrial	Type of Property	Factory Land & Bldg.
No. of rooms	Hall	4 Nos.	Rooms	8 Nos.	Toilets	1 No.	Pantry	No
Total No. of Floors	One	Floor on which the property is located	GF Only	Age of property	Over 15 Yrs.	Residual age of the property	Over 10 Yrs.	Type of structure - RCC / Steel Structure



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5	Tenure / Occupancy Details			
	Status of Tenure	Under Bankers Physical Possession	Yrs. of Occupancy - 15 Yrs.	Relationship of tenant or owner N/a
6	Stage of Construction		Completed	If under construction, extent of completion: N/a
7	Violation, if any observed - No			
7	Nature and extent of violation No			
8	Area Details of the property -			
	Land Area	Total Land Area	1.214 Hect. / 12140 SQM	
		Land S/No. 92/1	0.365 Hect.	
		Land S/No. 93/2	+ 0.849 Hect.	
		Total	1.214 Hect.	
	Site area	Plinth area	Existing B/up Area 4110 SQM / 44224 SFT (*)	
		Saleable area	Total Land Area	1.214 Hect. / 12140 SQM
			Existing Total B/up Area	4110 SQM
	Remark	Closed Unit, reported not in operation since last 06 Yrs. VALUE ASSESSMENT ARRIVED TAKING DUE COGNIZANCE OF POST COVID-19 ADVERSE ECONOMICAL SCENARIO (*) Value assessment accordingly carried out considering b/up area as per google mapping		

9 Valuation

a. Mention the value as per Government Approved Rates also

b. 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 may be noted that due to following factors Govt. Guideline Value have no direct relevance with FV:

- Government guideline value remain constant for one complete financial year, whereas fair market value varies frequently depending on development in area, market trend / demand & supply.
- Government guideline value has several constraints and it fixed for one road or area, normally cost based and used by govt. for their revenue generation.
- The effect of shape, width of frontage, dispute, encumbrance, superstition and other factor does not increase or decrease guideline value as fair market value take care of these factor.
- Fair market value of property based on its usefulness, measurement, marketability etc, and value is considered by bank for their security assessment.
- Value assessment made in cognizance of prevailing market transaction trend.

SUMMARY OF VALUATION

i.	Land Guideline Value -	Rs. 60,74,172/-	
	Industrially Developed Land: 4953 SQM @ Rs. 1000/- SQM		49,53,000/-
	Diverted Un-Developed Land: 7187 SQM @ Rs. 156/- SQM (Upabandh & GGL Yr. 2020-21 Page 145 Enclosed)		11,21,172/-
			<u>60,74,172/-</u>
ii	Fair Value - Rs. 71,70,000/- (Rs. Seventy One Lakh & Seventy Thousand Only)		
	A) Total Land 12140 SQM		
	Industrially Developed Land: 4953 SQM @ Rs. 400/- SQM	19,81,200/-	Rs. 30,59,250/-
	Diverted Un-Developed Land: 7187 SQM @ Rs. 150/- SQM	(+) 10,78,050/-	
		<u>30,59,250/-</u>	
	B) Built up Area		
	Factory Building / Shed Area 4110 SQM avg. @ 2000/- SQM	82,20,000/-	Rs. 41,10,000/-
	Less Depreciation @ 50%	(-) 41,10,000/-	
		<u>41,10,000/-</u>	
iii.	Estd. Realizable Value		Total Rs. 71,69,250/-
iv.	Estd. Distress Sale Value	Rs. 60,00,000/- (Rs. Sixty Lakh Only)	Say Rs. 71,70,000/-
		Rs. 50,00,000/- (Rs. Fifty Five Lakh Only)	

10	Assumption / Remarks	<p>i. Qualification in TIR / Mitigation suggested, If any: <u>Plz Refer Latest LSR</u></p> <p>ii. Property is SARFAESI complaint: <u>Yes</u></p> <p>iii. Whether property belongs to social infrastructure like hospital, school, Old age home etc: <u>No</u></p> <p>iv. Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: <u>Non Performing Asset</u></p> <p>v. Details of last two transactions in the locality / area to be provided, if available: <u>N/A</u></p> <p>vi. Any other aspect which has relevance on the value or marketability of the property: <u>As under</u></p> <p><u>Factors affecting value part of the property:</u></p> <ul style="list-style-type: none"> - Steep downfall in Real Estate and thin Supply Demand of the property. - Property under valuation do not have RoI potential. - Post Covid-19 Effect <p><u>Factors affecting Marketability of the property:</u></p> <ul style="list-style-type: none"> - Though subject land is diverted for industrial land use but adjoining land pockets are agriculture and no any development available nearby. - As on date of our site visit, unit found closed and in poor condition
11	Declaration	<p>i. We have personally inspected tendered property on <u>15.07.2021</u> accompanying with Bank Official <u>Mr. Mahesh Sharma - 9425360331</u></p> <p>ii. Information furnished are true & correct to the best of our knowledge and Undersigned does not have any direct / indirect interest in said property.</p> <p>iii. We have submitted valuation report directly to the bank.</p> <p>iv. Valuation report is an opinion given in good faith & without any prejudice. All the due care taken while carrying out the assignment / preparation of the report. <u>Banker's, if have any disagreement over our opined value must satisfy themselves before taking call on reserved price for auction / OTS purposes.</u></p> <p>Vi The valuation amount varies with <u>PURPOSE AND TIME</u>, so this report should not be used for the purpose other than the mentioned in the report.</p> <p>Vii Property mortgage / assessed value recommended be affected on compliance of Bankers Satisfaction Certificate & latest LSR..</p>
12	Photographs (Geostamping with date)	Photosheets 3 Nos. 12 Photographs

Present Day Fair Value of the property, evaluated, taking into consideration location, land area, existing b/up area, class / type of construction, supply / demand ratio, surrounding developments etc. AND due cognizance of Govt. guideline rates / prevailing market transaction trend in the vicinity.

Notional Estimation of AS ON DATE Realizable & Distress Sale Value for intended purpose evaluated applying appropriate corrective factor on FV, which in our opinion reasonable & fair considering existing built up, supply / demand and due cognizance of other relevant factors usually attached when realization affected by Bank / FI.

BANKER'S SATISFACTION CERTIFICATE

The undersigned have inspected the property detailed in aforesaid valuation report dated on ___/___/___ I have gone through the report and to the best of my knowledge, am satisfied with the value of the property evaluated at Rs. _____ by the approved valuer, which is realistic & reasonably fair.



Br. Manager / Officer I/C- Credit

GOVT. GUIDELINE FY 2020-21

S. No	Municipality/Block/Post/Village	PLOT (SQM)				BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)				BUILDING MULTIPURPOSE		MUNICIPAL LAND (SQUARE METRE)		MUNICIPAL PLOT (SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tn. whole	Kachhe	Shop	Office	Outroom	Residential	Commercial	In Progress	In Progress	Bk. Churn	Bk. Churn	Bk. Churn	Bk. Churn
Tehsil PANSEMAL																			
Sub-Area : NON-PLANNING AREA, Ward/Panchna: PATWARI HALKA 11																			
1114	BALJHRI	1000	1800	1000	7000	5000	3800	3400	10300	9100	9100	0	0	1040000	520000	1000	1800		
1115	BALJHRI ROAD PAR 100 FEET TAK BAGDEV BABA KE MANDIR SE SATYAM HOTEL TAK	4800	9600	4800	10800	8800	7600	7200	18000	16800	16800	0	0	1780000	880000	4800	9600		
1116	BALJHRI ROAD PAR 100 SE 300 FEET TAK BAGDEV BABA KE MANDIR SE SATYAM HOTEL TAK	2800	5600	2800	8800	6800	5600	5200	14000	12800	12800	0	0	1780000	880000	2800	5600		
1117	BALJHRI ROAD PAR 300 FEET PASHCHAT BAGDEV BABA KE MANDIR SE SATYAM HOTEL TAK	1600	3200	1600	7800	5600	4400	4000	11600	10400	10400	0	0	1440000	720000	1600	3200		
1118	BALJHRI TANSIL ROAD PAR - MPB PULIYA SE GRAM TAKLI PULIYA TAK ROAD SE 100 FEET PASHCHAT	2800	5600	2800	8800	6800	5600	5200	14000	12800	12800	0	0	1120000	560000	2800	5600		
1119	BALJHRI TANSIL ROAD PAR - MPB PULIYA SE GRAM TAKLI PULIYA TAK ROAD SE 100 FEET TAK	4800	9600	4800	10800	8800	7600	7200	18000	16800	16800	0	0	1440000	720000	4800	9600		
1120	BALJHRI TENSIL ROAD PAR MPB PULIYA SE GRAM TAKLI PULIYA TAK ROAD SE 300 FEET PASHCHAT	1600	3200	1600	7800	5600	4400	4000	11600	10400	10400	0	0	1120000	560000	1600	3200		
1121	DONDWADA	1000	1800	1000	7000	5000	3800	3400	10300	9100	9100	0	0	1120000	560000	1000	1800		
1122	DONDWADA ROAD PAR	1300	2600	1300	7300	5300	4100	3700	11000	9800	9800	0	0	1520000	760000	1300	2600		
1123	HARNYA	600	1100	600	6800	4800	3400	3000	8500	8300	8300	0	0	960000	480000	600	1100		



Financial Year: 2020-2021 Name of District: BARIWANI Guideline ID :202020212101

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6. जब विभिन्न पक्षकारों (जो एक ही परिवार के सदस्य न हों) द्वारा शहरी क्षेत्र में एक दस्तावेज द्वारा कृषि भूमि का क्रय किया जाता है तो प्रत्येक अंतरिती द्वारा अन्तरित हिस्से के आधार पर भूमि का मूल्यांकन कृषि भूमि हेतु उपबन्ध की कण्डिका 4 अनुसार मान्य किया जावेगा। परिवार में माता, पिता, भाई, बहन, पुत्र, पुत्री, पति, पत्नी, दादा, दादी, पौत्र, पौत्री, सास, ससुर, देवरानी एवं जेठानी, एवम् बहू सम्मिलित माने जाएंगे।
7. ग्रामीण क्षेत्रों में कृषि भूमि असिंचित एवं दो फसली होने पर असिंचित भूमि की दर से 25 प्रतिशत अधिक मूल्यांकन मान्य किया जाएगा।
8. सिंचित भूमि के मूल्यांकन में कुएं, ट्यूबवेल आदि का मूल्य पृथक से नहीं जोड़ा जायेगा, अर्थात् सिंचित भूमि की दर में सिंचाई के साधन का मूल्य निहित होगा।
9. वृक्षों की मोटाई (परिधि) 45 सेन्टीमीटर से अधिक होने पर इमारती वृक्ष - सागौन का मूल्य 50,000 रुपये तथा साल, शीशम, साजा आदि अन्य इमारती वृक्ष 30,000 रुपये, फलदार वृक्ष का मूल्य 10,000 रुपये एवम् मिश्रित वृक्ष का मूल्य 5000 रुपये प्रति वृक्ष आका जाएगा। जिन वृक्षों की मोटाई (परिधि) 45 सेन्टीमीटर से कम हो उनका मूल्य 3000 रुपये प्रति वृक्ष आका जाएगा।
10. **व्यपवर्तित (डायवर्सन) कृषि भूमि का मूल्य सिंचित भूमि के मूल्य का डेढ़ गुना (1.5) माना जाए।**
11. ग्रामीण क्षेत्रों में (ऐसे क्षेत्र जो उपरोक्त कण्डिका 4 में सम्मिलित नहीं हैं) 120 वर्गमीटर तक के भूखण्डों का मूल्य प्रति वर्गमीटर की निर्धारित दर, 120 वर्गमीटर से अधिक 210 वर्गमीटर तक भूखण्ड की दर का 80 प्रतिशत एवं 210 से अधिक 300 वर्गमीटर तक भूखण्ड की दर का 60 प्रतिशत मान्य किया जाएगा।
12. ऐसे क्षेत्रों जिनके मूल्य गाईडलाईन में निर्धारित नहीं किए गए अथवा छूट गए हैं, के संबंध में जिला पंजीयक, जिला मूल्यांकन समिति का प्रस्ताव अनुमोदन हेतु महानिरीक्षक पंजीयन को प्रस्तुत करेंगे। इन क्षेत्रों के लिए गाईडलाईन मूल्य वर्ष के दौरान पृथक से जारी किये जा सकेंगे।
13. यदि किसी सम्पत्ति के विषय में एक से अधिक दर होने का आशय निकलता है, तो उनमें से अधिकतम दर मान्य की जावेगी।



29/6
अध्यक्ष, केन्द्रीय मूल्यांकन बोर्ड
एवं महानिरीक्षक पंजीयन,
मध्यप्रदेश



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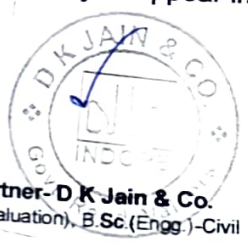
THIS REPORT SHOULD BE READ ALONG WITH NOTES & DISCLAIMER EXPRESSED HEREUNDER

NOTES & DISCLAIMER

- Valuation report is an opinion given in good faith & without prejudice for the property tendered to us by the bank officials and without scrutiny of relevant documents.
- All the due care taken while carrying out the assignment / preparation of the report. **Banker's, if have any disagreement over our opined value must satisfy themselves before taking call on reserved price for auction / OTS purposes.**
- DKJ&C disown any / all kind of indemnity of what so ever in nature, other than the justification for the expressed opinion in the report.
- DKJ&C have carried out asset evaluation in reference to market scenario, prevailing AS ON THE DATE and information disclosed by the bank officials.
- DKJ&C have also collected other available information that were additionally considered relevant in carrying out the exercise from own resources / public documents.
- DKJ&C do not certify ownership & / or genuineness of property related tendered documents.
- Our valuation report is only for the exclusive use to whom it is addressed and no responsibility is accepted for any third party for the whole or any part of its contents.
- All the values - FV ERV & DSV given is fair opinion for the asset and applicable only for - AS ON THE DATE OF EVALUATION.
- Valuation report is confidential document and circulation of the report, in any of the form to other entity is strictly prohibited.
- Value opinion pertains to the specific purpose mentioned on Page No. 1 Point 1 and the same, may differ for other than the purpose and date of valuation, due to various relevant factors associated therewith.
- Our work doesn't & didn't constitute validation of any information whatsoever provided / made available to us for carrying out the assignment.
- The property valued based on disclosed information to us by the bankers.
- DKJ&C will not be responsible for the matters of legal in nature that affects the value and opinion expressed by us. And will not give any testimony or appear in court in this regard.

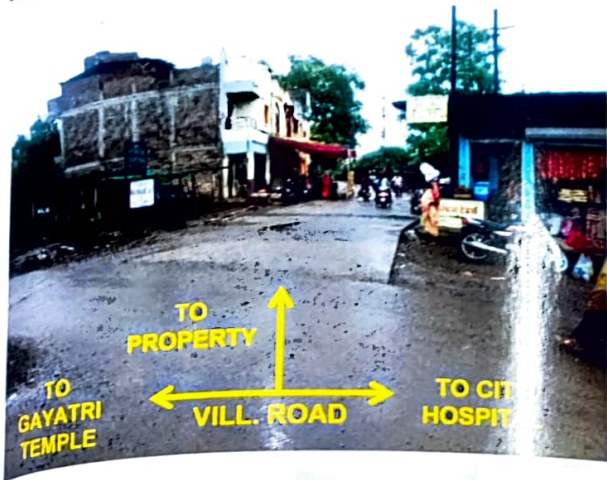
Signature of the Valuer

Ram Narayan Sharma
Digitally signed by Ram Narayan Sharma
Date: 2021.07.26
16:47:05 +05'30'



Dr. Ramnarayan B Sharma Partner - D.K Jain & Co.
Ph.D, P.G Dip (T&CP), M.Sc. (Real Estate Valuation), B.Sc.(Engg.)-Civil
FITP(India), FIV (India)
Chartered Engineer-Civil- A.M.-158650-8,
Registered Valuer (WTA-1957, Sect.34 A.B) L&B, CAT-1/12/52/2002

INDUSTRIAL PROPERTY - FACTORY LAND & BUILDING / SHED
PARCEL OF LAND KH. NOS. 92/1 & 93/2, PH 11, TAKLI ROAD
VILL. BALJHIRI, TEH. PANSEMAL, DIST. BARWANI MP



APPROACH TO PROPERTY



ENTRANCE GATE



SECURITY CABIN



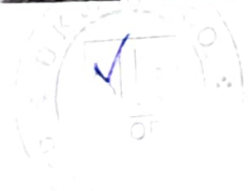
OFFICE



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FACTORY SHED



D K JAIN & CO.

REF: &C - CS / SBI - SARB / 21 - 22 / 035

NPA A/C: SUMAN ORGANICS & FERTILIZER PVT. LTD.

INDUSTRIAL PROPERTY - FACTORY LAND & BUILDING / SHED
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FACTORY SHED



FACTORY SHED

