

Valuation Report of the Movable and Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Bliss Dairy Fresh Pvt. Ltd.**

Land & Building and Plant & Machinery bearing Gat No. 1148/2, Village – Kashti, Taluka – Shrigonda,
District – Ahmednagar, PIN – 414 701, State - Maharashtra, Country– India

Latitude Longitude - 18°31'24.7"N 74°34'54.5"E

Valuation Done for:

Think.Innovate.Create

Cosmos Bank

Regional Office, Dadar (West) Branch

36/A, Maru Niketan, D. L. Vaidya Road, Dadar (West), Mumbai – 400028,
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

The property bearing Land & Building and Plant & Machinery bearing Gat No. 1148/2, Village – Kashti, Taluka – Shrigonda, District – Ahmednagar, PIN – 414 701, State - Maharashtra, Country– India belongs to **M/s. Bliss Dairy Fresh Pvt. Ltd.**

Boundaries of the property		Actual Site	As per Sale Deed
North	:	Open plot	Gat Nos. 1149 and 1151
South	:	Open plot	Gat Nos. 1146 and 1147
East	:	Ahmednagar – Daund Road	Nagar –Daund Road
West	:	Open plot	Gat No. 1152

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 as below

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
A) Value of Land	11,64,00,000.00	9,89,40,000.00	8,14,80,000.00
B) Value of Structure	1,66,96,554.00	1,41,92,071.00	1,16,87,588.00
C) Value of Land Development	75,00,000.00	63,75,000.00	52,50,000.00
Total Value of Land and Building	14,05,96,554.00	11,95,07,071.00	9,84,17,588.00
D) Value of Plant & Machinery	2,70,85,000.00	2,30,22,250.00	1,89,59,500.00
TOTAL VALUE OF LAND & BUILDING AND PLANT & MACHINERY	16,76,81,554.00	14,25,29,321.00	11,73,77,088.00

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

Think.Innovate.Create

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: 2023.12.20 16:18:46 +05'30'

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2019/11744
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report in Form – 01



Umang Ashwin Patel

Regd. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/04/2019/10803



Our Pan India Presence at :

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

Regd. Office : B1-001, 1/3 Floor, Boomerang,
Chandivali Farm Road, Anandnagar (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

PART II- VALUATION**GENERAL:**

Under the instruction of COSMOS Bank, Regional Office Dadar (West) to assess fair market value as on 20th December 2023 for Land & Building and Plant & Machinery bearing Gat No. 1148/2, Village – Kashti, Taluka – Shrigonda, Dist. –Ahmednagar - 414 701, State - Maharashtra, Country – India belongs to **M/s. Bliss Dairy Fresh Pvt. Ltd.**

We are in receipt of the following documents:

1.	Copy of Sale Deed, Reg. No. 1742/2020 dated 19.06.2020
2.	Copy of Sale Deed, Reg. No. 1206/2020 dated 23.03.2020
3.	Copy of Deed of Confirmation, Reg. No. 1794/2020 dated 22.06.2020
4.	Copy of Composite Deed of Mortgage & Hypothecation, Reg. No. 1743/2020 dated 18.06.2020
5.	Copy of Reconveyance Deed, Reg. No. 1447/2020 dated 02.06.2020
6.	Copy of Search Report dated 25.07.2019
7.	Copy of Gav Namuna 8-A
8.	Copy of Revenue Extract 7/12
9.	Copy of Form 27, Annual Return for the year ending from the 1 st January 2018 and ending on 31 December 2018
10.	Copy of Form 01 dated 26.06.2019
11.	Copy of License No. 11517033000541 dated 11.10.2017 issued by Food and Drug Administration, Govt. of Maharashtra. Period of validity 10.10.2022
12.	Copy of Application for Consent / Authorization issued by Maharashtra Pollution Control Board.
13.	Copy of N.A. Order 12.03.1993 issued by Upvibhagiya Adhikari Karjat.
14.	Copy of Lease deed dated 09.12.1993
15.	Copy of Tax Invoice dated 22.02.2019 for Erection & Commissioning Charges for Boiler, Air Preheater, Dust Collector, Chimney
16.	Copy of Tax Invoice dated 22.02.2019 for Supply of material for 3TPH 17.5KG/CM2G
17.	Copy of Tax Invoice dated 22.02.2019 for packing and forwarding on supply material.
18.	Details of machinery provided by the company.

PROPERTY:

The said property is located bearing Gat No. 1148/2, Village – Kashti, Taluka – Shrigonda, Dist. - Ahmednagar, State - Maharashtra, Country – India. The land is converted into Non – Agricultural industrial use. The said property have very good value and building potentialities as it is situated nearer to highway.

PLOT:

The brick masonry wall in cement mortar of height about 4/5' with M.S. grills on top have been provided for all sides with 2 Nos. MS gates. Levelling and filling is done of land. Internal roads are available. Interlock paver blocks are found around building.

As per Sale Deed, plot area is 0H97R i.e. 9,700 Sq. M, which is considered for valuation.

BUILDING:

The composition of structures is as under:

Structure	Description	Year of construction	Future Life in years	Area (Sq. M.)
Plant building	Ground floor RCC framed structure with RCC slab	1994	31	422.75
Office building	Ground + 1 upper floor RCC framed structure with RCC slab. It consists of Ceramic flooring, Concealed wiring and plumbing, wooden framed glass doors, Aluminium sliding windows	1994	31	285.76
Security cabin	Ground floor RCC framed structure with RCC slab	1994	31	18.02
Industrial shed	RCC shed with Color coated sheet roof	1994	21	567.54
Ice factory building	RCC framed with Color coated sheet roofing	2017	54	59.17
By-product Ice cream section building	Ground + 2 upper floor RCC framed with Color coated sheet roofing	1994	31	398.78
Temple and Sabha Mandap	RCC framed structure with RCC slab	1994	21	67.10
RCC water tank	-	1994	-	13000 liters
Open sheds	-	1994	21	243.00

Valuation as on 20th December 2023:**A) Land Valuation**

The Land area as per Sale Deed	: 9,700.00 Sq. M.
Ready Reckoner Rate	: ₹1,300.00 per Sq. M.
Portal for land	
Prevailing market rate	: ₹12,000.00 per Sq. M.

4	Plant & Machinery	30,933.00	23,973.00
5	Boiler #TPH 17.5 Kg/Cm2G	41,35,094.00	33,90,777.00
6	Cold Room	8,00,000.00	5,84,000.00
7	Condense Plant	6,98,272.00	5,41,161.00
8	Condense Plant	48,541.00	39,804.00
9	Condense Plant	2,05,78,702.00	1,50,22,452.00
10	DG Set	14,51,000.00	10,59,230.00
11	Electric Installation	19,28,701.00	6,26,828.00
12	Refrigeration Box	4,54,787.00	82,689.00
13	Refrigeration Box	9,200.00	2,576.00
14	Refrigeration Box	31,726.00	10,311.00
15	Refrigeration Box	8,25,000.00	4,53,750.00
		6,93,95,483.00	2,70,85,291.00
		FMV	2,70,85,000.00
		RV	2,30,22,250.00
		DSV	1,89,59,500.00

Fair value of the Subject property:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
A) Value of Land	11,64,00,000.00	9,89,40,000.00	8,14,80,000.00
B) Value of Structure	1,66,96,554.00	1,41,92,071.00	1,16,87,588.00
C) Value of Land Development	75,00,000.00	63,75,000.00	52,50,000.00
Total Value of Land and Building	14,05,96,554.00	11,95,07,071.00	9,84,17,588.00
D) Value of Plant & Machinery	2,70,85,000.00	2,30,22,250.00	1,89,59,500.00
TOTAL VALUE OF LAND & BUILDING AND PLANT & MACHINERY	16,76,81,554.00	14,25,29,321.00	11,73,77,088.00

Taking into consideration above said facts, we can evaluate the value of Gat No. 1148/2, Village – Kashti, Taluka – Shrigonda, Dist. - Ahmednagar, State - Maharashtra, Country – India belongs to **M/s. Bliss Dairy Fresh Pvt. Ltd.** for this particular purpose at ₹ **16,76,81,554.00** (Amount in words **Rupees Sixteen Crore Seventy Six Lakh Eighty One Thousand Five Hundred Fifty Four Only**) as on **20thDecember 2023**.

NOTES

1. I, Sharadkumar B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 20th December 2023 is ₹ **16,76,81,554.00 (Amount in words Rupees Sixteen Crore Seventy Six Lakh Eighty One Thousand Five Hundred Fifty Four Only)** Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose, Latest Legal Opinion should be sought.

PART III- DECLARATION

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

Date: 20.12.2023

Place: Mumbai

Think.Innovate.Create

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: 2023.12.20 16:26:39 +05'30'

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2019/11744
Reg. No. (N) CCIT/1-14/52/2008-09

Umang Ashwin Patel
Regd. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/04/2019/10803

ANNEXURE TO FORM 0-1

Technical details

Main Building

1.	No. of floors and height of each floor		As per building description
2.	Plinth area floor wise as per IS 3361-1966		Plot area – 9,700.00 Sq. M. (As per Sale Deed) Structure - As per valuation table
3	Year of construction		1994 and 2017
4	Estimated future life		21 to 54 years (As per Brief Description) subject to periodic maintenance & structural repairs
5	Type of construction- load bearing walls/RCC frame/ steel frame		As per building description
6	Type of foundations		R.C.C.
7	Walls		All external walls are 9" thick and partition walls are 6" thick.
8	Partitions		6" thick brick wall
9	Doors and Windows		M.S. gate, Wooden framed glass doors, M.S. rolling shutter, Aluminium sliding windows
10	Flooring		Ceramic flooring
11	Finishing		Internal walls are finished with Partly Neeru Finish. External walls are finished with sand faced plaster.
12	Roofing and terracing		RCC and AC sheet roof
13	Special architectural or decorative features, if any		No
14	(i)	Internal wiring – surface or conduit	Industrial wiring and Concealed wiring Ordinary
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations		As per requirement having ordinary class of fitting
	(i)	No. of water closets	
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sinks	
Class of fittings: Superior colored / superior white/ordinary.			
16	Compound wall Height and length Type of construction		The brick masonry wall in cement mortar of height about 4/5' with M.S. grills on top have been provided for all sides with MS gate.
17	No. of lifts and capacity		No

18	Underground sump – capacity and type of construction	Information not available
19	Over-head tank Location, capacity Type of construction	Provided
20	Pumps- no. and their horse power	Yes, as per requirement
21	Roads and paving within the compound approximate area and type of paving	Interlock paver block in open spaces, etc.
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to local sewer line.
23	General Remarks	
	<p>1. <u>For the purpose of valuation, we have considered the Land area as per Sale Deed only.</u></p> <p>2. <u>Approved Plan copy not provided for our verification. Hence, we have considered the Built up area as per previous valuation report which is verified by us.</u></p>	

Think.Innovate.Create

Actual site photographs of Land and Building



Actual site photographs of Land and Building



Actual site photographs of Land and Building



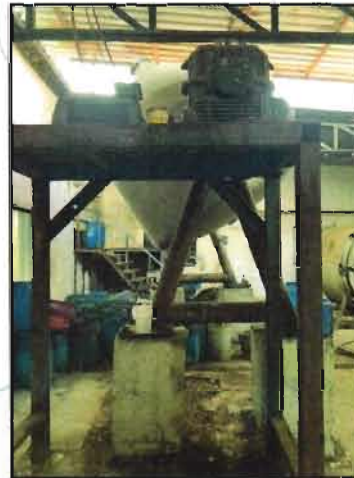
Actual site photographs of Plant and Machinery



Actual site photographs of Plant And Machinery



Actual site photographs of Plant And Machinery



Actual site photographs of Plant And Machinery



Route Map of the property


Site u/r



Latitude Longitude - 18°31'24.7"N 74°34'54.5"E


Note: The Blue line shows the route to site from nearest railway station (Kashti– 3.5 KM.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Ahmednagar

Select Taluka: Shrigonda

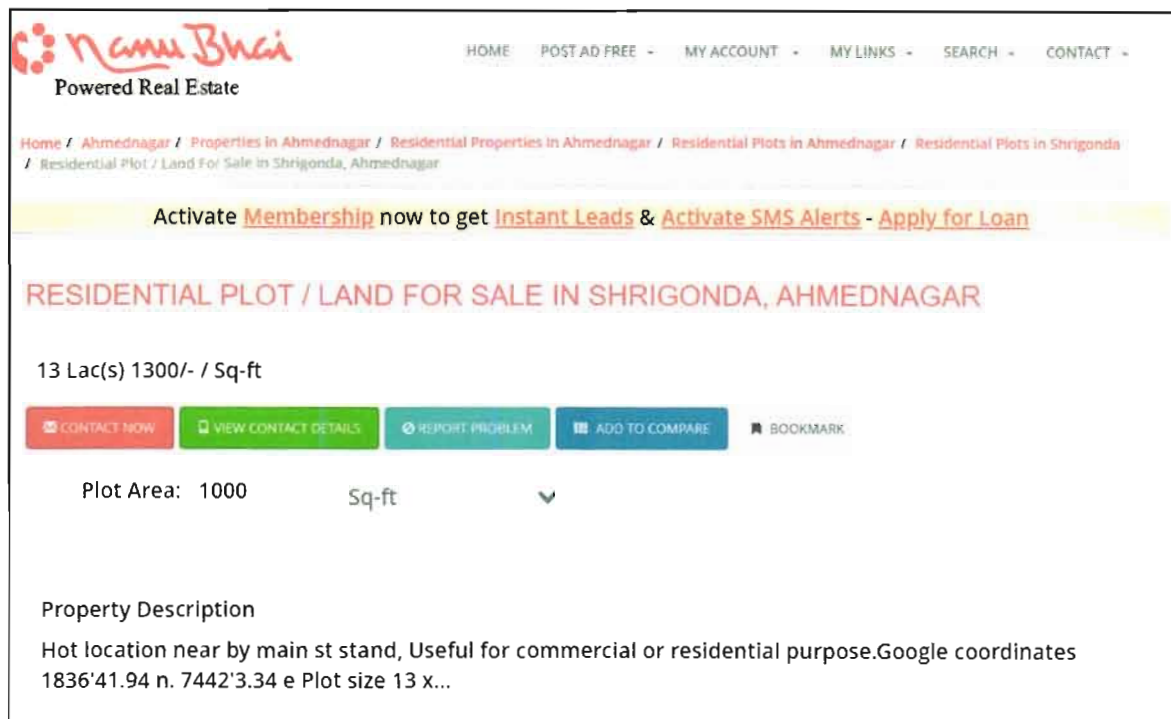
Select Village: Mauje : Kashti

Search By: Survey No. Location

Select Location: विनशेती झालेल्या जमिनी

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	9/9.4	9.4-गावठाण परिषद क्षेत्राबाहेरील विनशेती झालेल्या उर्वरित जमिनी	1180	चौरस मीटर
SurveyNo	9/9.3	9.3-गावठाण परिषद क्षेत्राबाहेरील विनशेती झालेल्या हायवे सन्मुख जमिनी	1300	चौरस मीटर
SurveyNo	9/9.2	9.2-गावठाण परिषद क्षेत्रातील हायवे सन्मुख विनशेती जमिनी अतिरिक्त उर्वरित जमिनी	1250	चौरस मीटर
SurveyNo	9/9.1	9.1-गावठाण परिषद क्षेत्रातील हायवे सन्मुख विनशेती जमिनी	1350	चौरस मीटर

Price Indicators



The screenshot shows a real estate listing on the 'Namu Bhai' website. The page title is 'RESIDENTIAL PLOT / LAND FOR SALE IN SHRIGONDA, AHMEDNAGAR'. The price is listed as '13 Lac(s) 1300/- / Sq-ft'. The plot area is '1000 Sq-ft'. The property description states: 'Hot location near by main st stand, Useful for commercial or residential purpose. Google coordinates 1836'41.94 n. 7442'3.34 e Plot size 13 x...'. The website header includes navigation links: HOME, POST AD FREE, MY ACCOUNT, MY LINKS, SEARCH, CONTACT. A banner at the top encourages users to activate membership for instant leads and SMS alerts, and to apply for a loan.

Think.Innovate.Create



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **20th 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 knowledgeable 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.

UNDER LYING ASSUMPTIONS

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.

Think.Innovate.Create

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 demand 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 as below

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
A) Value of Land	11,64,00,000.00	9,89,40,000.00	8,14,80,000.00
B) Value of Structure	1,66,96,554.00	1,41,92,071.00	1,16,87,588.00
C) Value of Land Development	75,00,000.00	63,75,000.00	52,50,000.00
Total Value of Land and Building	14,05,96,554.00	11,95,07,071.00	9,84,17,588.00
D) Value of Plant & Machinery	2,70,85,000.00	2,30,22,250.00	1,89,59,500.00
TOTAL VALUE OF LAND & BUILDING AND PLANT & MACHINERY	16,76,81,554.00	14,25,29,321.00	11,73,77,088.00

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: 2023.12.20 16:26:58 +05'30'

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2019/11744
Reg. No. (N) CCIT/1-14/52/2008-09

Umang Ashwin Patel
Regd. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/04/2019/10803