



BEYOND VALUE

Valuation of Land & Building of

Rajuri Steel & Alloys Private Limited

State Bank of India
SME, Industrial Estate Branch,
Dombivali (East), District Thane
December 2023

Kakode Associates

Consulting Private Limited

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KACPL/SBI/DP/23-24/MF3595

December 28, 2023

To,
State Bank of India,
SME, Industrial Estate Branch,
Phase I, MIDC Industrial Area,
Dombivali (East),
Taluka Kalyan, District Thane.

Subject: Valuation of Immovable Assets of **Rajuri Steel & Alloys Private Limited ('RSAPL')** located at Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra.

Dear Sir,

We refer to our engagement via telephonic discussion dated **December 26, 2023** for undertaking Valuation of Immovable Assets of **Rajuri Steel & Alloys Private Limited ('RSAPL')** located at Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra.

Kakode Associates Consulting Private Limited (K&A) has prepared this valuation report as per the scope of work laid out in this report. **State Bank of India (SBI)** shall be the intended user of this report. **Kakode Associates Consulting Private Limited (K&A)** is not responsible for the unauthorized use of this report.

Our scope of work is limited to the Valuation date, **December 28, 2023**, and the analysis of any change, event or circumstance that may have occurred in the business and its market after the Valuation date is out of our scope. The information used by us in preparing this Report has been obtained from relevant documents provided by the officials of **RSAPL Team**.

We trust our valuation report meets your requirements. For any further clarification please feel free to contact us at +91 22 2447 2040/41.

Yours Sincerely,

For Kakode Associates Consulting Private Limited

Anil Pai Kakode

Director & Bank Approved Valuer

To,
State Bank of India,
SME, Industrial Estate Branch,
Phase I, MIDC Industrial Area,
Dombivali (East),
Taluka Kalyan, District Thane.

**VALUATION REPORT
(IN RESPECT OF LAND & BUILDING)**

I. GENERAL	
1.	<i>Purpose for which the valuation is made</i> To ascertain the Market Value of Immovable Assets located at Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra.
2.	a) <i>Date of inspection</i> December 28, 2023
	b) <i>Date on which the valuation is made</i> December 28, 2023
3.	<i>List of documents produced for perusal:</i> <p><u>Ownership Documents: -</u></p> <ul style="list-style-type: none"> ❖ Agreement to lease dated November 11, 2010 between the Grantor – MIDC and The License M/s. Rajuri Steel & Alloys Private Limited for Plot Nos. B-6, B-7, B-8 (Part) <p><u>Technical Documents: -</u></p> <ul style="list-style-type: none"> ❖ Plan Approval Letter No. DE/Plan/IFMS/1005/2011 dated July 05, 2011 issued by MIDC in the name of M/s. Rajuri Steel & Alloys Private Limited. <p>Note:</p> <p>1. We have neither received nor verified any documents other than mentioned above, which were provided to us.</p> <p>2. Valuation of the said assets is based on the physical inspection of the said assets.</p>
4.	<i>Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)</i> M/s. Rajuri Steel & Alloys Private Limited (Lessee)
5.	<i>Brief description of the property (Including leasehold/freehold etc.)</i> Said property situated on Plot Nos. B-6, B-7, B-8 (Part), were amalgamated located in MIDC Growth Centre, Mul, Chandrapur. The said property is approx. 48 km from Chandrapur railway station.

6.	Location of property	
a)	Gut No. / Plot No. / Survey No.	B-6, B-7, B-8 (Part),
b)	Door No.	-
c)	T.S. No. / Village	Village Marhegaon, Akapur
d)	Ward / Taluka	Mul
e)	Mandal / District	Chandrapur
7.	Postal address of the property	Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra.
8.	City / Town	
	Residential Area	No
	Commercial Area	No
	Industrial Area	Yes
9.	Classification of the area	
i)	High / Middle / Lower	Lower class
ii)	Metro / Urban / Semi Urban / Rural	Rural
10	Coming under Corporation limit / Village Panchayat / Municipality	Village: Marhegaon, Akapur Village Panchayat of Marhegaon, Akapur
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area?	Not known
12	In case it is an agricultural land, any conversion to house site plots is contemplated	N. A.
13	<u>Boundaries of the Plot</u>	
	North	Plot No. B-3
	South	Plot No. B-8 (Part)
	East	MIDC Boundary
	West	MIDC Road

14.1	<i>Dimensions of the site</i>	A	B
		As per the Deed	Actuals
	<i>North</i>	} N. A.	N. A.
	<i>South</i>		
	<i>East</i>		
<i>West</i>			
14.2	<i>Latitude, Longitude and Coordinates of the site</i>	20°04'45.4"N 79°42'58.9"E	
15	<i>Extent of the site (As per Lease Deed)</i>	1,00,000 sq. mtr.	
16	<i>Extent of the site considered for valuation</i>	Land – 1,00,000 sq. mtr. Building – Please refer Annexure A	
17	<i>Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.</i>	Lessee occupied	
II. CHARACTERISTICS OF THE SITE			
1.	<i>Classification of locality</i>	Industrial	
2.	<i>Development of surrounding areas</i>	Good	
3.	<i>Possibility of frequent flooding /sub-merging</i>	No	
4.	<i>Feasibility to the Civic amenities like school, hospital, bus stop, market etc.</i>	Within proximity of the said property	
5.	<i>Level of land with topographical conditions</i>	Levelled	
6.	<i>Shape of land</i>	Regular	
7.	<i>Type of use to which it can be put</i>	Industrial	
8.	<i>Any usage restriction</i>	Industrial	
9.	<i>Is plot in town planning approved layout?</i>	Yes	
10.	<i>Corner plot or intermittent plot?</i>	Intermittent plot	
11.	<i>Road facilities</i>	Available	
12.	<i>Type of road available at present</i>	Concrete road	
13.	<i>Width of road – is it below 20 ft. or more than 20 ft.</i>	More than 20 ft.	
14.	<i>Is it a land – locked land?</i>	No	
15.	<i>Water potentiality</i>	Available	
16.	<i>Underground sewerage system</i>	Available	

17.	<i>Is power supply available at the site?</i>	Available
18.	<i>Advantages of the site</i>	
	1.	Nil
19.	<i>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)</i>	N. A.
PART – A (VALUATION OF LAND)		
1.	<i>Size of plot (As per Lease Deed)</i>	1,00,000 sq. mtr.
	<i>North & South</i>	-
	<i>East & West</i>	-
2.	<i>Total extent of the plot</i>	1,00,000 sq. mtr.
	<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 variation has to be given</i>	<i>It may be noted that the Govt. Guideline Value are for Stamp duty purpose, they are generally constant along a particular property vis-à-vis its locations. Rates of land vary from site to site and within a site from micro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner value.</i>
3.	<i>Details of last two transaction in the locality / area to be provided, if available</i>	<i>We could not get the Sale instances in spite of detailed search through the govt. official website. During our market survey, it was noted & taken on record that land parcel comparable to subject land parcel under present valuation exercise is not available either in the MIDC or in close vicinity of subject property. Therefore, we have considered the MIDC Guideline rate as the Market Rate for the valuation of the said plots under present valuation exercise which is INR 900 per sq. mtr.</i>
4.	<i>Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)</i>	INR 900 per sq. mtr. for MIDC industrial land.
	Property Description	Area in sq. mtr. Unit Rate/sq. mtr. Guideline Value in INR in Lakh
	Plot Nos. B-6, B-7, B-8 (Part)	1,00,000 900 900.00
5.	<i>Assessed / adopted rate of valuation</i>	INR 900 per sq. mtr.

6.	<i>Estimated value of land</i>			
	Property Description	Area in sq. mtr.	Rate/sq. mtr.	Market Value in INR Lakh
	Plot Nos. B-6, B-7, B-8 (Part)	1,00,000	900	900.00

PART – B (VALUATION OF BUILDING)

1.	<i>Technical details of the building</i>		
a)	<i>Type of Building (Residential / Commercial / Industrial)</i>	Industrial	
b)	<i>Type of construction (Load bearing / RCC / Steel Framed)</i>	Please refer Annexure A	
c)	<i>Year of construction</i>		
d)	<i>Number of floors and height of each floor including basement, if any</i>		
e)	<i>Plinth area floor-wise</i>		
f)	<i>Condition of the building</i>		
i)	<i>Exterior – Excellent, Good, Normal, Poor</i>	Good	
ii)	<i>Interior - Excellent, Good, Normal, Poor.</i>	Good	
g)	<i>Date of issue and validity of layout of approved map / plan</i>	We have not received approved plan for our perusal	
h)	<i>Approved map / plan issuing authority</i>	-	
i)	<i>Whether genuineness or authenticity of approved map / plan is verified?</i>	-	
j)	<i>Any other comments on authentic of approved plan</i>	-	

SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF:

S. No.	Description	
1.	<i>Foundation</i>	Please refer Annexure A
2.	<i>Basement</i>	
3.	<i>Superstructure</i>	
4.	<i>Joinery / Doors & Windows (furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)</i>	
5.	<i>RCC works</i>	
6.	<i>Plastering</i>	

7.	Flooring, Skirting, dadoing	
8.	Special finish as marble, granite, wooden panelling, grills, etc.	
9.	Roofing including weather proof course	Details not known
10.	Drainage	Provided
S. No.	Description	
1.	Compound wall	Provided
	Height	-
	Length	Not measured
	Type of construction	Brick-wall
2.	Electrical installation	N.A. (The said report is for immovable assets only)
	Type of wiring	
	Class of fittings (superior / ordinary / poor)	
	Number of light points	
	Fan points	
	Spare plug points	
	Any other item	
3.	Plumbing installation	N.A. (The said report is for immovable assets only)
	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	
PART C- (EXTRA ITEMS)		
1.	Portico	Considered in valuation, if any
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	} Considered in the valuation, if any
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / Ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Panelling works	
8.	Aluminium works	
9.	Aluminium hand rails	
10.	False ceiling	
	Total	

PART E- (MISCELLANEOUS).

1.	Separate toilet room	} Considered in the valuation, if any
2.	Separate lumber room	
3.	Separate water tank/ sump	
4.	Trees, gardening	
5.	Total	

PART F- (SERVICES)

1.	Water supply arrangements	} Considered in valuation, if any
2.	Drainage arrangements	
3.	Compound wall	
4.	C. B. deposits, fittings etc.	
5.	Pavement	
6.	Total	

TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part- A	Land	INR 900.00 Lakh
Part- B	Building	INR 798.34 Lakh
Part- C	Extra Items	N. A.
Part- D	Amenities	N. A.
Part- E	Miscellaneous	N. A.
Part- F	Services	N. A.
	Total	INR 1698.34 Lakh

Valuation Methodology

Usually, Market Approach to Valuation is adopted for estimating the Market Value of Land. In this approach, the Sales Comparison Method of Valuation is adopted in which due weightages have been given to factors such as:

- ❖ The Right to Sell / Transfer / Lease the Land.
- ❖ Demand and Prospective buyers for such type of plots
- ❖ Shape, Size, Prominence and Location of Land.
- ❖ The Marketability, Utility, Demand and Supply of land in the surrounding area. The land rates as evident from the Sale Instances of comparable land found upon market enquiry.
- ❖ Legal and Physical Encumbrance on Land.
- ❖ Freehold or Leasehold nature of Land etc.

The Replacement Cost Method of Valuation is adopted under Cost Approach for the Valuation of Buildings in which due weightages have been given to factors like:

- ❖ Utility and Design of Building Structures.
- ❖ Actual Physical Condition, State of Repairs and Maintenance
- ❖ Type of General and Special Specifications of construction.
- ❖ Age, Remaining useful economic life of the structures,
- ❖ Demand for such structures.
- ❖ Cost of Building Materials and related construction supplies in the surrounding area.
- ❖ Latest trends in the Building Construction Technology and its impact on the Cost of Construction.
- ❖ Present Day Replacement Cost of Comparable Building Structures.
- ❖ Depreciation for Physical wears and tear.

The Realizable Value of the said immovable property is considered at **85%** of the Present Market Value of the said property, while the Forced Sale Value for the said immovable property is considered at **70%** of its Present Market Value.

Remarks:

- ❖ Subject property located in MIDC Growth Centre Mul, Chandrapur.
- ❖ As observed during site inspection, Plot Nos. B-6, B-7, B-8 (Part) were amalgamated
- ❖ All the building structure are look very well and maintained condition.
- ❖ We have not provided any approved building plan for our perusal, we have only consider the building structure which is mentioned as approved in Plan approval letter dated July 05, 2011 & physically verified the during visit.
- ❖ During our market survey, it was noted & taken on record that land parcel comparable to subject land parcel under present valuation exercise is not available either in the MIDC or in close vicinity of subject property. Therefore, we have considered the MIDC Guideline rate as the Market Rate for the valuation of the said plots under present valuation exercise which is INR 900 per sq. mtr.

As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Immovable Assets of **Rajuri Steel & Alloys Private Limited ('RSAPL')** located at Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra, in its present prevailing condition with aforesaid specifications is as under:

SUMMARY OF VALUATION	INR in Crore
Market Value (MV)	16.98
Realizable Value (85% of MV)	14.44
Forced / Distress Sale value (70% of MV)	11.89
Insurance Value	13.68

For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED

ANIL B. PAI KAKODE

Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

ASHOK S. AKERKAR

Director & Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date: December 28, 2023

The undersigned has inspected the property detailed in the Valuation Report dated **December 28, 2023** on We are satisfied that the **Fair and Reasonable Market Value** of the Immovable Assets of **Rajuri Steel & Alloys Private Limited ('RSAPL')** located at Plot Nos. B-6, B-7, B-8 (Part), Village Marhegaon, Akapur, MIDC Growth Centre, Mul, Taluka Mul, District Chandrapur, Maharashtra is **INR 19.16 Crore (Rupees Nineteen Crore Sixteen Lakhs Only)**

Signature

(Name of the Branch Manager with Office Seal).

DRAFT

DECLARATION-CUM- UNDERTAKING

We Anil B. Pai Kakode son/~~daughter~~ of late Mr. Bhaskar Pai Kakode and Mr. Ashok S. Akerkar son/~~daughter~~ of late Mr. Shantaram G. Akerkar, do here solemnly affirm and state that:

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated December 28, 2023 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. We have visited the said property on December 28, 2023. The work is not subcontracted to any other valuer and carried out by our team.
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you, we will inform you within 3 days of such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in professional capacity.
- i. We have not been levied a penalty under section 271.
- j. We are not an undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k. We are not an undischarged insolvent.
- l. We 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 has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m. We 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.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q. We 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 our ability.
- r. We 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.
- s. We 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).
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. We are the ~~proprietor / partner~~ / authorized official of the ~~firm / company~~, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.

y. Further, we hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued	Immovable Assets
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain the Market Value of the property
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Private Limited
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment Valuation date and Date of report	December 26, 2023 December 28, 2023 December 28, 2023
6	Inspections and/or investigations undertaken	Photographs of the assets with data collection
7	Nature and sources of the information used or relied upon	Based on our site visit & the information collected at site
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any	-
10	Major factors that were taken into account during the valuation	Nil
11	Major factors that were taken into account during the valuation	Nil
12	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 KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED

ANIL B. PAI KAKODE

Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

ASHOK S. AKERKAR

Director & Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date: December 28, 2023

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.

18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization 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 organization with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period

as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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

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

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

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

For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED

ANIL B. PAI KAKODE

Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

ASHOK S. AKERKAR

Director & Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date: December 28, 2023

Annexure A: Building Structure

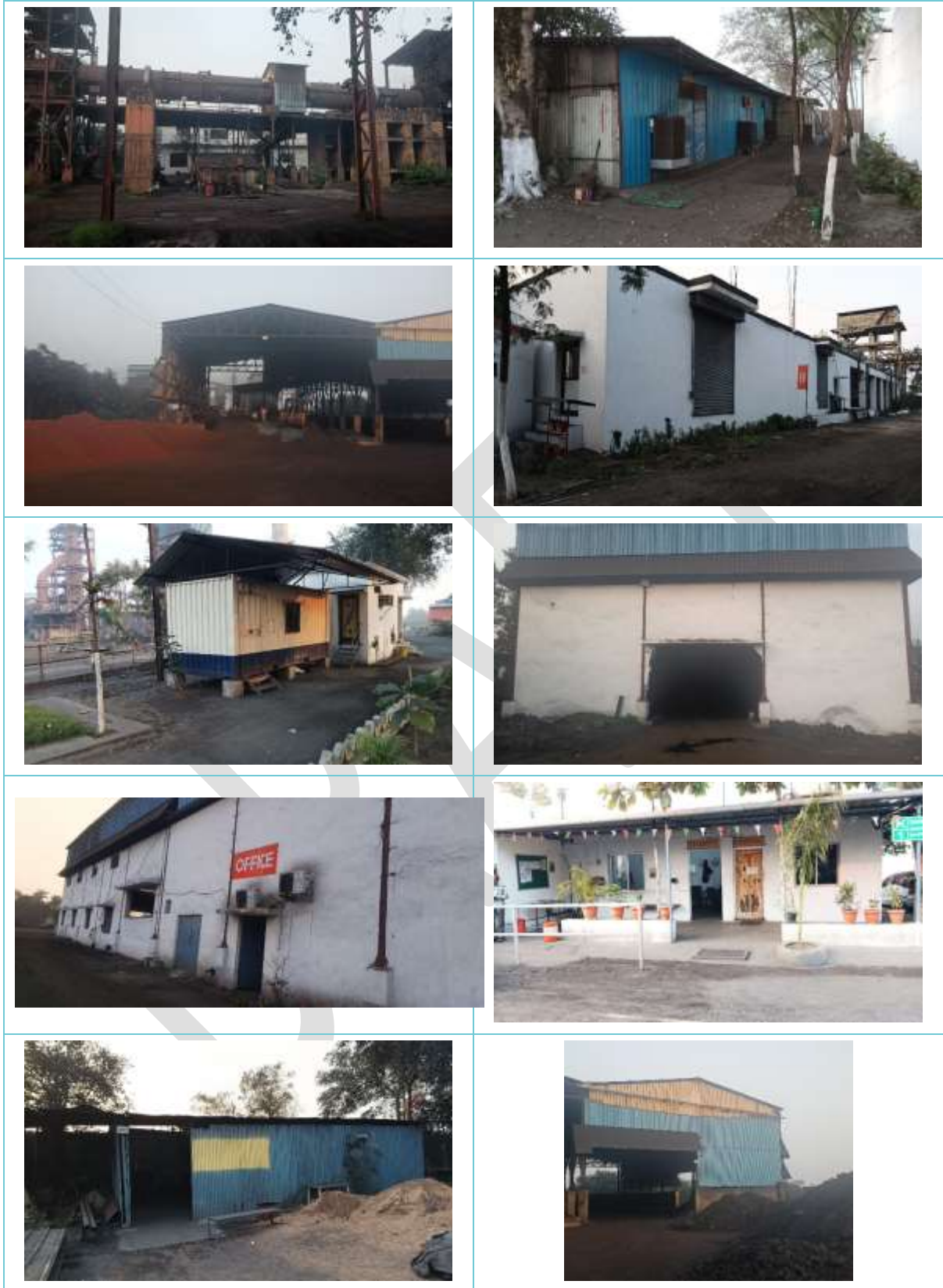
Sr. No	Particular	Asset Description	Built-up Area Sq. mtr.	Year of Construction	Age	Residual Life in years
1	ABC Building	RCC Structure	1,274.00	2011	12	48
2	Slipring Segment Building	MS Steel Structure	162.00	2011	12	33
3	Kiln Discharge Building	MS Steel Structure	214.20	2011	12	33
4	Cooler Discharge Building	MS Steel Structure	77.00	2011	12	33
5	ESP Building	MS Steel Structure	18.27	2011	12	33
6	MCC Building	RCC Structure	572.62	2011	12	48
7	MCC Building	RCC Structure	477.88	2011	12	48
8	DG/Comp/PCC Room	MS Steel Structure	241.43	2011	12	33
9	Transfer House No. 1/2	MS Steel Structure	64.00	2011	12	33
10	Feed Stock House	MS Steel Structure	1,518.00	2011	12	33
11	Screen House	MS Steel Structure	450.00	2011	12	33
12	Junction House	MS Steel Structure	94.50	2011	12	33
13	Coal Storage Shed	MS Steel Structure	9.00	2011	12	33
14	Ground Hopper Shed	RCC Structure	324.00	2011	12	48
15	I Bin & Product Separation Building	MS Steel Structure	540.00	2011	12	33
16	Product Storage Building	MS Steel Structure	600.00	2011	12	33
17	Store Building	MS Steel Structure	1,064.69	2011	12	33
18	Meter Room	MS Steel Structure	16.00	2011	12	33
19	Security Room	MS Steel Structure	32.00	2011	12	33
20	Cooling Tower	MS Steel Structure	415.00	2011	12	33
21	Pollution Building	MS Steel Structure	20.00	2011	12	33
Total			8,184.59			

Annexure B: Valuation of Building Structure

Sr. No	Particular	Built-up Area Sq. mtr.	Replacement Rate (INR per sq. mtr.)	Replacement Value (INR In Lakh)	Depreciated Replacement Cost (DRC) INR in Lakh	Market Value (INR in Lakh)
1	ABC Building	1,274.00	16,500	210.21	170.27	129.41
2	Slipping Segment Building	162.00	16,500	26.73	19.96	15.17
3	Kiln Discharge Building	214.20	16,500	35.34	26.39	20.06
4	Cooler Discharge Building	77.00	16,500	12.71	9.49	7.21
5	ESP Building	18.27	16,500	3.01	2.25	1.71
6	MCC Building	572.62	16,500	94.48	76.53	58.16
7	MCC Building	477.88	16,500	78.85	63.87	48.54
8	DG/Comp/PCC Room	241.43	16,500	39.84	29.74	22.61
9	Transfer House No. 1/2	64.00	16,500	10.56	7.88	5.99
10	Feed Stock House	1,518.00	16,500	250.47	187.02	142.13
11	Screen House	450.00	16,500	74.25	55.44	42.13
12	Junction House	94.50	16,500	15.59	11.64	8.85
13	Coal Storage Shed	9.00	16,500	1.49	1.11	0.84
14	Ground Hopper Shed	324.00	22,000	71.28	57.74	43.88
15	I Bin & Product Separation Building	540.00	16,500	89.10	66.53	50.56
16	Product Storage Building	600.00	16,500	99.00	73.92	56.18
17	Store Building	1,064.69	16,500	175.67	131.17	99.69
18	Meter Room	16.00	16,500	2.64	1.97	1.50
19	Security Room	32.00	16,500	5.28	3.94	3.00
20	Cooling Tower	415.00	16,500	68.48	51.13	38.86
21	Pollution Building	20.00	16,500	3.30	2.46	1.87
Total		8,184.59		1,368.28	1,050.45	798.34

PHOTOGRAPHS





DRAFT

STAMP DUTY READY RECKONER RATE YEAR 2023-24

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाचनारमूल्य दर पत्रक

Home
Valuation Rates
User Manual
Clear
Feedback

Year 2023/2024 **Language** English

Annual Statement of Rates

Selected District मंगळूरु

Select Taluka मुल

Select Village मणवपूर 59

Vibhag Number 2

Assessment Type	Assessment Range	Rate Rate
महाराष्ट्र शैक्षणिक विकास ढेप (MDC)अधिनियम	0-0.00	900
		123

GOOGLE MAP



Google Co-ordinates: [20°04'45.4"N 79°42'58.9"E](#)

MIDC Plan Approval Letter

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Govt. Of Maharashtra Undertaking)



No.DE/Plan/IFMS/1005/0f,2011
Office of the Deputy Engineer,
MIDC,Sub Division No.I,
Chandrapur.
Dated:- 05/07/2011

To,
M/s Rajuri Steel & Alloys Pvt. Ltd.
Plot No . B-6,B-7,B-8 (Part)
Mul Growth Centre.

Sub:- Mul Growth Centre

Approval of Proposed Building Plan on plot no . B-6,B-7,B-8 (Part) at
Mul Growth Centre.

Ref:- 1) Your Application No. Nil Dated. 27/03/2011
(SWC/231/3/20110323/44465) .

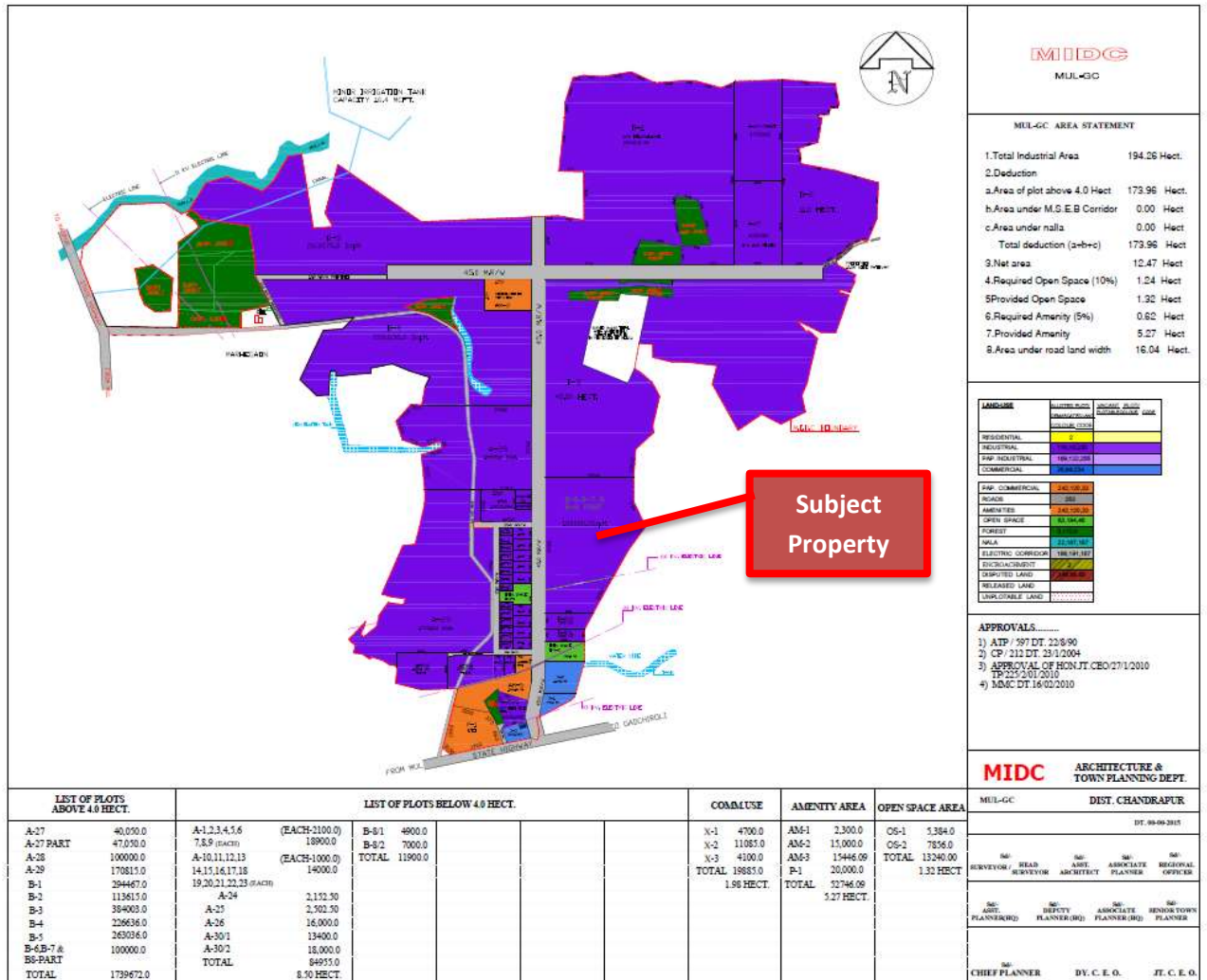
Dear Sir,

1) One set of plans received from you vide your letter under reference is approved and returned to you subject to the following conditions.

2) You had submitted plans & drawings for total **12605.83 Sq.m.** plinth area over the plot area of **100000.00 Sq.m.** and at present this office has approved plans for total B/U area **20676.155 Sq.m.** submitted by you. This office has approved only 10 Nos. drawings details of which are attached in the accompanied statement.

3) In case of approval to the revised plans, the original approval to the drawings granted vide BE'S letter No.DB/-Nil- /of /-Nil -- dated -/-Nil - from the office of the Executive Engineer, MIDC Division No-II, Nagpur is treated as cancelled, as the drawings approved now supersedes the previously approved drawings. You are requested to return the above cancelled drawing to this office

MIDC Growth Centre, Mul Layout



About Kakode Associates Consulting Private Limited

KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED (K&A) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. **K&A** was incorporated in **November 2015**, to undertake all the activities of the proprietary firm and widen the scope of the field of operation. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa, etc. **K&A** offers following services to its esteemed clients

- ❖ Valuation of Land, Building, Plant, Machinery & Stock
- ❖ Lenders Independent Engineer
- ❖ Techno-Economic Viability Reports
- ❖ Feasibility Reports
- ❖ Detailed Project Reports
- ❖ Chartered Engineer Certifications
- ❖ Cost Validation Reports
- ❖ Technical Due Diligence
- ❖ Mergers and Acquisition Consulting

We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore**.