

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser/Client: **Shri. Farhan Ahmed S/o Shri. Jafar Ahmed**

Name of Owner/Seller: **Shri. Laxman S/o. Vishandas Sachdev,  
Smt. Manisha W/o. Laxman Sachdev,  
Shri. Sunil Sachdev S/o. Vishandas Sachdev &  
Smt. Annie W/o. Sunil Sachdev**

Industrial Land - Paiki Part No. 6, Survey No. 22/1/2/Min-1 & 22/Min-1, "Industrial Area", Patwari Halka No. 02,  
Rau - Pithampur Road, Village Bheslay, Tehsil - Mhow, District - Indore,  
PIN - 453 332, State - Madhya Pradesh, Country - India

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Latitude Longitude - 22°37'20.1"N 75°43'44.5"E

### Valuation Done for:

**Bank of Maharashtra  
Vijay Nagar Branch**

L. G. 01, Mangal City Mall, A.B. Road Indore, PIN - 452 008,  
State - Madhya Pradesh, Country - India



**Indore** : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA  
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
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**Regd. Office** : B1-001, U/B Floor, Boomerang,  
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**Mumbai** - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org



Vastu/Indore/01/2024/006517/2304670

25/4-372-BSA

Date: 25.01.2024

## VALUATION OPINION REPORT

The property of Industrial Land - Paiki Part No. 6, Survey No. 22/1/2/Min-1 & 22/Min-1, "Industrial Area", Patwari Halka No. 02, Rau - Pithampur Road, Village Bheslay, Tehsil - Mhow, District - Indore, PIN - 453 332, State - Madhya Pradesh, Country - India belongs to **Shri. Laxman S/o. Vishandas Sachdev, Smt. Manisha W/o. Laxman Sachdev, Shri. Sunil Sachdev S/o. Vishandas Sachdev & Smt. Annie W/o. Sunil Sachdev.** The Proposed Purchaser/Client is **Shri. Farhan Ahmed S/o Shri. Jafar Ahmed.**

### Boundaries of the property.

North : Remaining Part of this Land  
South : Remaining Part of this Land  
East : Road  
West : Remaining Part of this Land

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 valued for banking purpose at ₹ 1,12,00,000/- (Rupees One Crore Twelve Lakh 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.

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX40/Empanelment: Valuer/VCPL/2021-22

Encl: Valuation report.

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.25 14:11:43 +05'30'

Auth. Sign.

*Manoj*



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**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1.	Date of Inspection	:	<b>20.01.2024</b>
2.	Purpose of valuation	:	As per request from Bank of Maharashtra, Vijay Nagar Branch, Indore to assess Fair Market Value of the property under reference for Banking purpose.
3.	Name and address of the Valuer.	:	<b>Manoj B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 106, 1 <sup>st</sup> Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001
4.	Copy Of Documents Handed Over to The Valuer by The Bank	:	1. Draft Contract Deed between Shri. Laxman S/o. Vishandas Sachdev, Smt. Manisha W/o. Laxman Sachdev, Shri. Sunil Sachdev S/o. Vishandas Sachdev & Smt. Annie W/o. Sunil Sachdev (the Seller) AND Shri. Farhan Ahmed S/o Shri. Jafar Ahmed (the Proposed Purchaser). 2. Sale Deed, Registration No. MP179092020A1387823 dated 13.07.2020 between Shri. Ratikant S/o. Shri. Milanchand Ji Mandal, Shri. Utam Mandal S/o. Shri. Ratikant Ji Mandal, Smt. Kumari Sumita D/o. Shri. Ratikant Ji Mandal & Smt. Madhumita Yadav W/o. Shri. Mahendra Kumar Yadav (the Seller) AND Shri. Laxman S/o. Shri. Vishndas Sachdev, Smt. Manisha W/o. Shri. Laxman Sachdev, Shri. Sunil Sachdev S/o. Shri. Vishndas Sachdev, & Smt. Any W/o. Shri. Sunil Sachdev. (the Purchaser) 3. Diversion Order, Memo No. 2203 1006 203 dated 01.09.2022. Issued by Court Sub – Divisional Officer, District Indore.
5.	Details of enquiries made/ visited to govt. Offices for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6.	Factors for determining its market value.	:	Location, development of surrounding area, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated with Property	:	No
8.	Present/Expected Income from the property	:	N.A., as the property is open plot
	<b>Property Details:</b>	:	
9.	Name(s) of the Owner and Postal address of the property under consideration.	:	<b>Name of Proposed Purchaser / Client:</b> Shri. Farhan Ahmed S/o Shri. Jafar Ahmed  <b>Name of Owner/Seller:</b> Shri. Laxman S/o. Vishandas Sachdev, Smt. Manisha W/o. Laxman Sachdev, Shri. Sunil Sachdev S/o. Vishandas Sachdev & Smt. Annie W/o. Sunil Sachdev
		:	Industrial Land - Paiki Part No. 6, Survey No. 22/1/2/Min-1 & 22/Min-1, "Industrial Area", Patwari Halka No. 02, Rau - Pithampur Road, Village Bheslay,

		Tehsil - Mhow, District - Indore, PIN – 453 332, State – Madhya Pradesh, Country – India.	
		<b>Contact Person:</b> Niraj Ji (Broker) Contact No.: +91 89669 62386	
10.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Joint Ownership (Owner/Seller) Details of Ownership share is not available.
11.	Brief description of the property.	:	
	The immovable property comprising of freehold industrial land. The property is located in a developing area having basic infrastructure, well connected by road and train. It is located at 21.3 KM. travelling distance from Indore Junction Railway station.		
	<b>Land:</b> As per Draft Contract Deed, the land area is 371.74 Sq. M. i.e. 4,000.00 Sq. Ft., which is considered for valuation. The Land is temporarily demarcated on site.		
12.	Location of the property. (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	:	Paiki Part No. 6, Survey No. 22/1/2/Min-1 & 22/Min-1
13.	<b>Boundaries of the property</b>	:	
			<b>As per Actual</b> <b>As per Draft Contract Deed</b>
	North	:	Remaining Part of this Land                      Remaining Part of this Land
	South	:	Remaining Part of this Land                      Remaining Part of this Land
	East	:	20 Ft. Road                      20 Ft. Road
	West	:	Remaining Part of this Land                      Remaining Part of this Land
14.	Route map	:	Enclosed
15.	Any specific identification marks	:	Colony Water Tank
16.	Whether covered under Corporation/ Panchayat/ Municipality.	:	Gram Panchayat Bheslay, Tehsil Mhow, District Indore.
17.	Whether covered under any land ceiling of State/ Central Government.	:	No
18.	Is the land freehold/ leasehold.	:	Freehold
19.	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	:	As per Sale Deed
20.	Type of the property- Whether	:	
	Residential	:	No
	Industrial	:	Yes
	Commercial	:	No
	Institutional	:	No
	Government	:	No

	Non – Government	:	No
	Other (Specify)	:	N.A.
21.	In case of Agricultural land		
	Any conversion to House site is obtained	:	N.A.
	Whether the land is dry or wet.	:	N.A.
	Availability of irrigation facilities	:	N.A.
	Type of crops grown	:	N.A.
	Annual yield or income.	:	N.A.
22.	Year of acquisition/ purchase.	:	N.A., Agreement of sale yet to be made.
23.	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying, and the amount of rent being paid.	:	Open plot of land and under Owner's possession.
24.	Classification of the site.	:	
	a. Population group.	:	Semi Urban
	b. High/ Middle/ Poor class	:	Middle class
	c. Residential/ nonresidential.	:	Industrial
	d. Development of surrounding area.	:	Developing
	e. Possibility of any threat to the property. (Floods, calamities etc.).	:	No
25.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	:	All available near by
26.	Level of the land (Plain, rock etc.)	:	Plain
27.	Terrain of the Land.	:	Leveled
28.	Shape of the land (Square/ rectangle etc.).	:	Rectangular
29.	Type of use to which it can be put (for construction of house, factory etc.).	:	Industrial Purpose
30.	Any usage restrictions on the property.	:	Industrial
31.	Whether the plot is under town planning approved layout?	:	Yes
32.	Whether the building is intermittent or corner?	:	Intermittent
33.	Whether any road facility is available?	:	Yes
34.	Type of road available (B.T. / Cement Road etc.).	:	Cement Concrete Road
35.	Front Width of the Road?	:	More than 20 ft.
36.	Source of water & water potentiality.	:	At present not available at site
37.	Type of Sewerage System.	:	At present not available at site
38.	Availability of power supply.	:	At present not available at site
39.	Advantages of the site.	:	Located in developing residential area
40.	Disadvantages of the site.	:	No
41.	Give instances of sales of immovable property in the locality on a separate	:	As per Sub-Registrar of Assurance records

	sheet, indicating the name & address of the property, registration No. sale price and area of land sold.			
<b>Valuation of the property:</b>				
42.	1) Dimensions of the plot	:		
43.	2) Total area of the plot	:	<b>4,000.00 Sq. Ft.</b> <b>(As per Draft Contract Deed)</b>	
44.	3) Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	:	₹ 2,000/- to ₹ 3,000/- per sq. ft. for industrial plot Online price indicator of industrial land not found hence price indicator for commercial Land is attached.	
45.	4) Government Rate obtained from the online government records of Land	:	₹ 4,500/- per Sq. M. i.e. ₹ 418/- per Sq. Ft.	
46.	Building		N.A., as the property is open plot of land only	
47.	<b>i. Government Value</b>			
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>
	Land	:	4,000.00	418/-
	Building	:	N.A., as the property is open plot of land only	
	<b>Total</b>			<b>16,72,000/-</b>
	5) Assessed/ adopted rate of valuation.		₹ 2,800/- per Sq. Ft. for Industrial Open Plot	
48.	<b>ii. Fair Market Value</b>			
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>
	A) Land	:	4,000.00	2,800/-
	B) Building	:	N.A., as the property is open plot of land only	
	6) Estimated value of the land.	:	<b>₹ 1,12,00,000/-</b>	
<b>a. Technical details of the Building:</b>				
49.	Type of Building (Residential/ Commercial/ Industrial).	:	N.A., as the property is open plot of land only	
50.	Year of construction.	:	N.A.	
51.	Future life of the property.	:	N.A.	
52.	No. of floors and height of each floor including basement.	:	N.A.	
53.	Plinth area of each floor	:	N.A.	
54.	<b>Type of construction.</b> (Load bearing/ R.C.C. / Steel framed).	:	N.A.	
	<b>Condition of the building.</b>	:		
55.	External (excellent/ good/ normal/ poor).	:	N.A.	
56.	Internal (excellent/ good/ normal/ poor).	:	N.A.	
	Remarks	:		
57.	<b>b. Specifications of Construction:</b>			
a.	Foundation.	:	N.A.	

b.	Basement.	:	N.A.
c.	Superstructure.	:	N.A.
d.	Joinery/ Doors & Windows.	:	N.A.
e.	RCC work.	:	N.A.
f.	Plastering.	:	N.A.
g.	Flooring, Skirting.	:	N.A.
h.	Kitchen Pantry Platform	:	N.A.
i.	Whether any weather proof course is provided.	:	N.A.
j.	Drainage.	:	N.A.
k.	Compound wall (Height, length and type of construction).	:	N.A.
l.	Electric installation (Type of wire, Class of fittings)	:	N.A.
m.	Plumbing installation (No. of water closets & wash basins etc.)	:	N.A.
n.	Bore well.	:	N.A.
o.	Wardrobes, if any.	:	N.A.
p.	Development of open area	:	N.A.

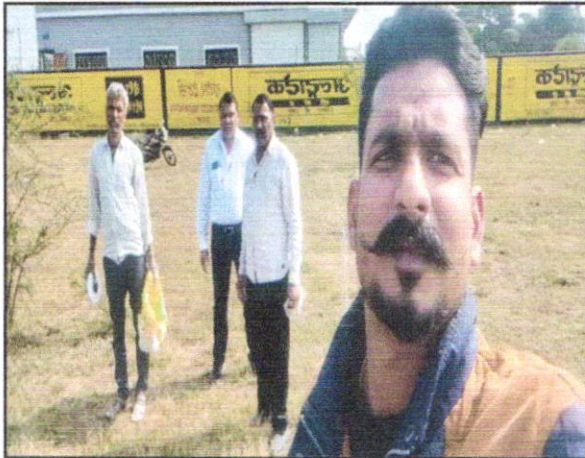
<b>Summary of Valuation</b>		
Total Value of the Property		₹ 1,12,00,000/-
Realizable Value		₹ 1,00,80,000/-
Forced/ Distress Sale value.		₹ 89,60,000/-
Insurable value of the property		N.A. as the property is open plot of land only.
e)	Remarks	

### 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 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 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.

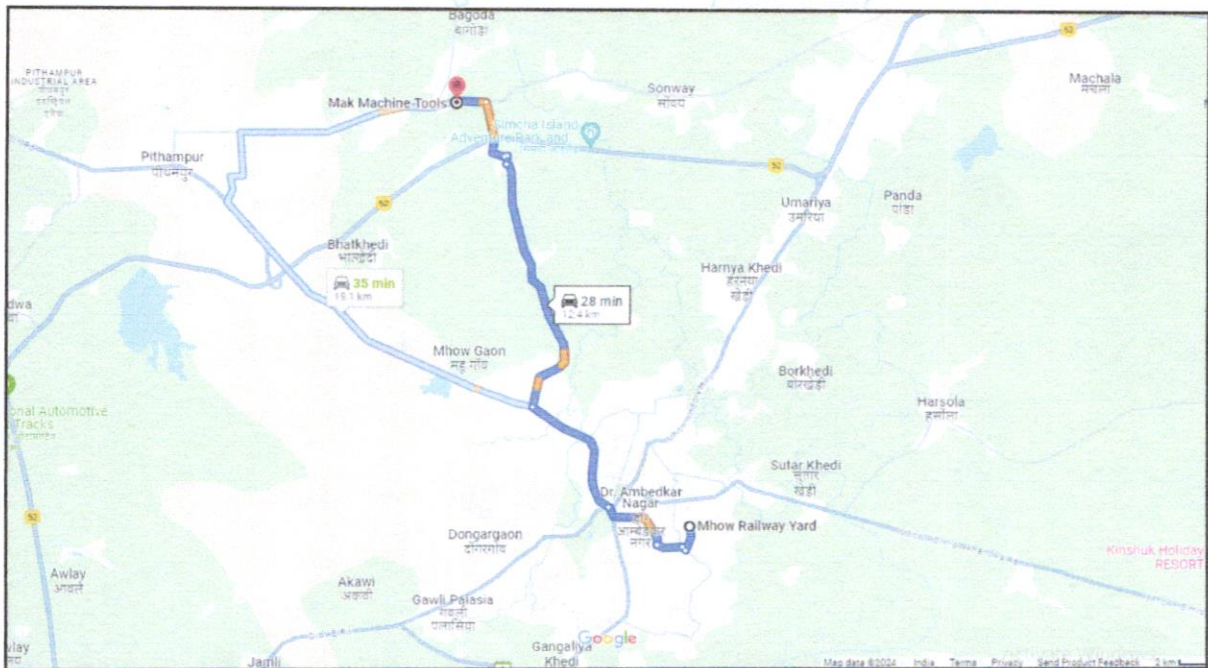
## Actual site photographs





## Route Map of the property

Site u/r



**Latitude Longitude - 22°37'20.1"N 75°43'44.5"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Mhow Railway Station – 12.4 KM.)

## Government Guideline Rate

S.No	Mchala/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTISQ/M		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha khablu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
<b>Tehsil: MHOW Sub-Area : NON-PLANNING AREA, Ward/Patwari Halka: PATWARI HALKA NO 2</b>																	
4008	SHREE SHIVAJI PARK (BHENSALAY)	4700	5700	4700	16700	11100	9500	7900	19100	18300	18300	0	0	47200000	47200000	4700	5700
4009	AMRUTALI TOWNSHIP (SONWAT)	10400	12700	10400	22400	16800	15200	13600	26100	25300	25300	15500	31000	104000000	104000000	10400	12700
4010	BHENSALAY	4500	5400	4500	16500	10900	9300	7700	18800	18000	18000	0	0	8800000	8800000	4500	5400
4011	CLAMOUR HONNAY CITY (SONWAT)	9600	11600	9600	21600	16000	14400	12800	25000	24200	24200	0	0	96000000	96000000	9600	11600
4012	RAVI	3200	3800	3200	13200	8800	7200	6000	16500	15700	15700	0	0	5040000	5040000	3200	3800

Financial Year: 2023-2024 Name of District: INDORE Guideline ID :2023202417103

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## Price Indicators

**99acres** Commercial Buy • 30th Lok, Vijay Nagar, Mysore, Karnataka

**₹1.57 Cr** (₹50,820 per sq.ft.) Commercial Land/Plot/Land for Sale

Plot area: 3142 sq.ft. (71.44 sq.m)

Location: Vijay Nagar, Vijay Nagar Road, Mysore

Key Highlights:
 

- North East Facing
- Feroz Shahi Vastu Compliant
- Corner Property

Why should you consider this property?

**99acres** Commercial Buy • 30th Lok, Vijay Nagar, Mysore, Karnataka

**₹3 Cr** (₹37,134 per sq.ft.) Commercial Land/Plot/Land for Sale

Plot area: 808 sq.ft. (74.74 sq.m)

Location: Vijay Nagar, Vijay Nagar Road, Mysore

Key Highlights:
 

- North East Facing

Why should you consider this property?

Transaction Type: Resale

Property ID: P52475584

About Property:
 

- Address: 30th Lok, Vijay Nagar, Mysore, Karnataka
- 1.6 x 2.0m plot area and 74.74 sq.m area.

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for purpose as on **25<sup>th</sup> January 2024**.

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.

### 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 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.
4. There is no direct/ indirect interest in the property valued.
5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Manoj Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX40/Empanelment: Valuer/VCPL/2021-22

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
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email=manoj@vastukala.org, c=IN  
Date: 2024.01.25 14:12:01 +05'30'

*Manoj*

**Auth. Sign.**