



RAJENDRA H. THITE
Chartered Engineer & Govt. Regd. Valuer

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Ref.No. RHT-FEB-21/SBI-1214/SS/SS

Date: 27/02/2021

To,
The Branch Manager,
State Bank of India,
Branch: SIB Ghatkoper

Subject: Valuation Report for: M/s. Eskay Dystuff & Organic Chemicals Pvt. Ltd.

Dear Sir,

Please find enclosed herewith the subject Valuation Report.

Location of the property	Industrial Land & Construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400 086.
Fair Market value (FMV)	Rs. 24,24,79,000.00/- (Rs. Twenty Four Crore Twenty Four Lakh Seventy Nine Thousand Only.)
Realizable Value (90% of FMV)	Rs. 21,82,31,100.00
Distress Value (75% of FMV)	Rs. 18,18,59,250.00
Govt. land Value	Rs. 21,20,61,104.00
Insurable Value	Rs. 1,58,85,000.00

This valuation report contains pages 1 to 19.



RHT
MR. RAJENDRA H THITE
PANEL VALUER

VALUATION REPORT (IN RESPECT OF LAND/ SITE AND BUILDING)

I. GENERAL			
1.	Purpose for which the valuation is made		To estimate different values of the property for Bank loan Purpose
2	a	Date of inspection	26/02/2021.
	b	Date of Which Valuation Made	27/02/2021.
3	List of Documents produce for perusal		
		Lease Deed	1 Copy of Lease deed between Bombay Co-Operative Industrial Estate and M/s Eskay Chemicals Corporation 1709 dt 13.04.1972 (Lease period is for 999 years from 01.05.1970)
		Sanctioned Plan	2 Copy of sanction plan Dt. 17.04.1995
4	Name of the owner(s) and his /their address with phone (Details of Share in Each owner in case of joint Ownership)		M/s. Eskay Dystuff & Organic Chemicals Pvt. Ltd.
5	Brief Description of the Property (Including Leasehold/Freehold etc)		Leasehold Land
6	Location of Property		Industrial Land & Construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400 086.
	a)	Plot No. Survey No.	Plot No 6/Factory Shed No 6, 13-D
	b)	Door No	NA
	c)	T.S no/Village	Kirole
	d)	Ward/Taluka	Kurla
	e)	Mandal/District	Mumbai Suburban
7	Postal Address of the Property		Industrial plot along with the construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400086
8	City/Town		Kirole, Mumbai
	Residential Area		--
	Commercial Area		--
	Industrial Area		Yes



9	Classification of Area			
	i)	High /Middle /Poor		Middle Class
	ii)	Urban/Semi urban/Rural		Semi Urban
10	Coming Under Corporation Limit/Village Panchyat/Municipality			MIDC
11	whether covered under any State/Central Govt Enactment(e.g. Urban Land Ceiling Act)or notified Agency Area/ Scheduled Area/Cantonment Area)			No
12	In case it is an Agricultural land, any conversion to house site plots is contemplated			No
13	Boundaries of the property			
		North		Plot No 7
		South		Plot No 5
		East		Mahindra and Mahindra compound
		West		Internal Road Estate
14.	Dimensions of the Site		A	B
1			As per the	Actual
		North	---	Everest Masala
		South	---	Merino Laminates
		East	---	Internal Road
		West	---	Nari Seva Sadan Rd
14.	Latitude ,Longitude and Coordinate of site		19°05'18.4"N	
2			72°53'42.3"E	
15	Extent of the Site		Plot Area = 1562.72 Sqm.	
16	Extent of Site Considered for valuation		Plot Area = 1562.72 Sqm	
17	Whether Occupied by Owner/Tenant?, if Occupied by Tenant, Since Hoe long? Rent Received per month		Owner occupied	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of Locality		Middle Class	



2.	Development of Surrounding Areas	Developed Industrial Area
3.	Possibility of frequent Flooding/Sub-merging	No
4.	Feasibility to the Civic amenities Like School, Hospitals, Bus Stop, Markets, Etc.	Any industrial activity
5.	Level of land with Topographical conditions	Plain
6.	Shape of Land	Square Shape
7.	Type of use to which it can be put	Industrial Purpose
8.	Any Usage Restriction	No
9.	Is plot in town planning approved layout?	Yes By MIDC
10.	Corner Plot Or Intermittent Plots?	Intermittent Plot
11.	Road Facilities	Available
12.	Type of road available at present	Service Road
13.	Width of road- is it below 20 ft or more Than 20 ft	20 mtr Width of road
14.	Is it Land- Locked Land	No
15.	Water potentiality	Water Supply Available
16.	Underground sewerage system	Available
17.	is power supply at the site	Power Supply Available
18.	Advantage of site	
	1.	Good connectivity
	2.	MIDC Approved industrial plot
19.	Special Remarks if any ,Like threat of acquisition of land for Public Service Proposes road widening or Applicability of CRZ Provisions etc,(Distance from sea Coast/ tidal level must be incorporated)	No
Part-A (Valuation of land)		
1	Size of Plot	Plot Area = 1562.72 Sqm
	North & South	Refer Layout



	East & West	
2	Total extent of plot	Plot Area = 1562.72 Sqm
3.	<p>Prevailing Market rate</p> <p>Comparable sale instance <i>Rate adopted for valuation is more than 20% that of ready Reckoner rate therefore while adopting rate for valuation we have referred to the Sale/ Web instances of the properties which are available for sale in nearby area of subject property.</i></p> <p>Justification: 1) Govt. rate for Industrial Land as per Ready Reckoner 2020-2021 is Rs. 1,35,700.00 per Sqm 2) The Prevailing market Rate for Industrial Land is ranging between Rs. 130000.00 per Sqm. to Rs. 150000.00 per sqm. 3) As per available comparable sale instance rate arrived @ Rs. 146863.00 per Sqm. 4) In view of the above and as per site visit observation we have Considered Rate Rs. 145000.00 per Sqm, which is Fair & Reasonable for this Industrial Land</p>	
4	Guideline Rate Obtained from the register's office (an Evidence thereof to be enclosed)	As per Ready Reckoner 2020-21, Govt. rate for Land in this Area is Rs. 1, 35,700.00 per Sqm. = 1562.72.00Sqm X 135700.00 = Rs. 212061104.00
5	Assessed /Adopted rate of valuation	We have adopted the Rate for Land Rs. 145000.00 per Sqm
6	<p>value of land = Land Area X Land rate Adopted = 1562.72 X Rs. 145000.00 per Sqm. = Rs. 22,65,94,400.00</p>	

Part-B (Valuation of Building)

Technical details of the building			
1.	a)	Type of Building (Residential/ Commercial/Industrial)	Industrial Building
	b)	Type of Construction (Load bearing/RCC/Steel Framed)	RCC
	c)	Year of Construction	1995 (As Reported)
	d)	Number of floors and height of each floor including basement, if any	Building no. 01 Ground +1 st Floor
	e)	Plinth area floor wise	As per plan Total Area = 1416.00 Sqm



Annexure -
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 be meticulous
 Checked (Y or N)
 Y
 Y
 Y

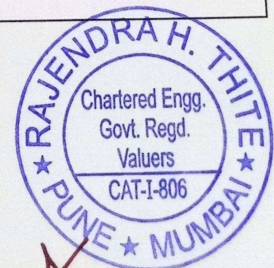
f)	Condition of building		
	i)	Exterior -Excellent, Good, Normal, Poor	Normal
	ii)	inferior -Excellent, Good, Normal, Poor	Normal
g)	Date of issue and validity of layout of approved map/plan		Yes Copy of Plan Dated 17.04.1995
h)	Approved map/plan issuing authority		Issued by MIDC
i)	whether genuineness or authenticity of approved map/plan is verified		Yes
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	Ground Floor	Other Floors
1	Foundation	RCC	RCC
2	Basement	NA	NA
3	Super structure	RCC	RCC
4	Joinery /doors& windows	M.S Gate	Wooden Door
5	RCC works	Yes	Yes
6	Plastering	Yes	Yes
7	Flooring ,Skirting, Dadoing	Industrial Koba	Ceramic & Industrial
8	Special Finish as marble, Granite, wooden Paneling. Grills, etc	NA	NA
9	Roofing including weather proof issue	RCC	Cement Sheet
10	Drainage	Yes	Yes

Construction Value

Sr. No	Particular	Area in Sqm.	Adopted Rate in Sqm	Value
1	Ground floor	651.00	13000.00	8463000.00
2	1st Floor Area	114.00	8000.00	912000.00
3	2nd Floor Area	651.00	10000.00	6510000.00
		1416.00		Rs. 1,58,85,000.00



Part C- (Extra Items)**(Amount in Rs.)**

Portico	:	--
Ornamental front door	:	--
Sit out/ Verandah with steel grills	:	--
Overhead water tank	:	--
Extra steel/ collapsible gates	:	--
Total	:	

Part D- (Amenities)**(Amount in Rs.)**

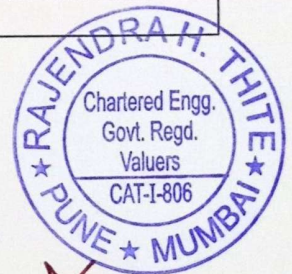
Wardrobes	:	Not Applicable
Glazed tiles	:	Not Applicable
Extra sinks and bath tub	:	Not Applicable
Marble / ceramic tiles flooring	:	Not Applicable
Interior decorations	:	Not Applicable
Architectural elevation works	:	Not Applicable
Paneling works	:	Not Applicable
Aluminum works	:	Not Applicable
Aluminum hand rails	:	Not Applicable
False ceiling	:	Not Applicable
Total		---

Part E- (Miscellaneous)**(Amount in Rs.)**

Separate toilet room	:	Not Applicable
Separate lumber room	:	Not Applicable
Separate water tank/ sump	:	Not Applicable
Trees, gardening	:	Not Applicable
Total		-----

Part F- (Services)**(Amount in Rs.)**

Water supply arrangements	:	Not Applicable
Drainage arrangements	:	Not Applicable
Compound wall	:	Available
C. B. deposits, fittings etc.	:	Not Applicable
Pavement	:	Not Applicable
Total	:	---



Total abstract of the entire property


Part- A	Land	:	Rs. 22,65,94,400.00
Part- B	Construction	:	Rs. 1,58,85,000.00
Part- C	Extra Items	:	--
Part- D	Amenities	:	-----
Part- E	Miscellaneous	:	-----
Part- F	Services	:	-----
	Total	:	Rs.24,24,79,400.00 Say Rs. 24,24,79,000.00

(Valuation: Land has been valued by Sales Comparison Method, i.e. Market Approach Method)

As a result of my appraisal and analysis, it is my considered opinion that the present Fair market value of the above property in the prevailing condition with aforesaid specifications is **Rs. 24, 24,79,000.00/- (Rs. Twenty Four Crore Twenty Four Lakh Seventy Nine Thousand Only.)** The Realizable value of the above property as of **Rs. 21,82,31,100.00** and the Distress value **Rs. 18,18,59,250.00**

Place: Navi Mumbai
Date: 27/02/2021




Panel Valuer
M/s. Rajendra H. Thite.

The undersigned has inspected the property detailed in the valuation report dated 27/02/2021. We are satisfied that the fair & reasonable market value of the property is **Rs.**

Date: 27/02/2021

Signature
(Name of the Branch Manager with office seal)

DECLARATION- CUM- UNDERTAKING

I Rajendra Harishchandra Thite son of Harishchandra Kisan Thite 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 | 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 **27/02/2021** is true and correct to the best of my knowledge and belief and | have made an impartial and true valuation of the property.
- d. I have personally inspected the property on **11/02/2021**, 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, | will inform you within 3 days of such depanelment. | have not been removed/dismissed from service/employment earlier
- g. I have not been convicted of any offence and sentenced to a term of imprisonment
- h. I have not been found guilty of misconduct in professional capacity
- i. I have not been declared to be unsound mind
- j. I am not an undercharged bankrupt, or has not applied to be adjudicated as a bankrupt
- k. I am not an undercharged insolvent
- l. 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
- m. 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
- n. My PAN Card number as applicable is **ABSPT6628E**
- o. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- p. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- q. 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.
- r. I have read the International Valuation Standards (IVS) and the report submitted to the bank for 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. 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)
- t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.



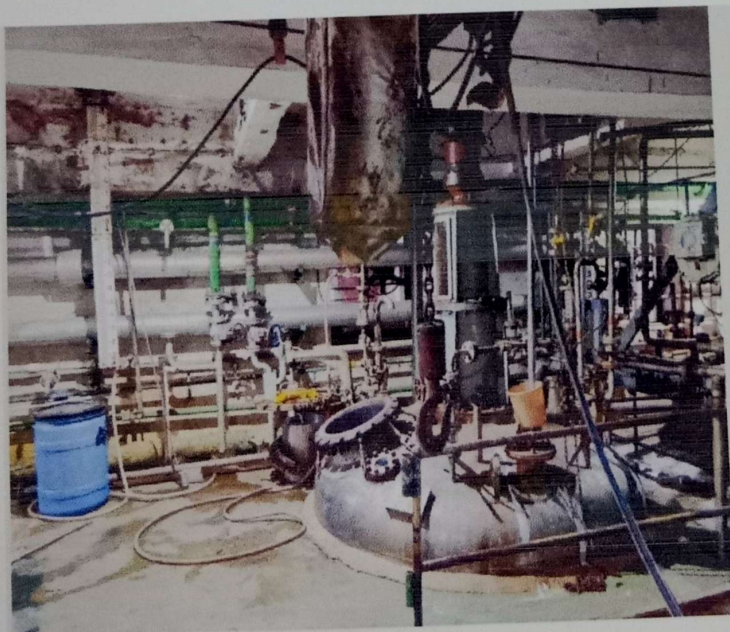
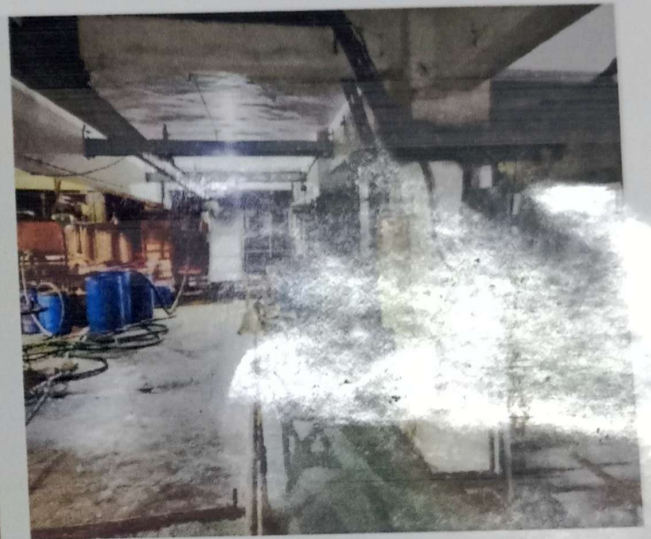
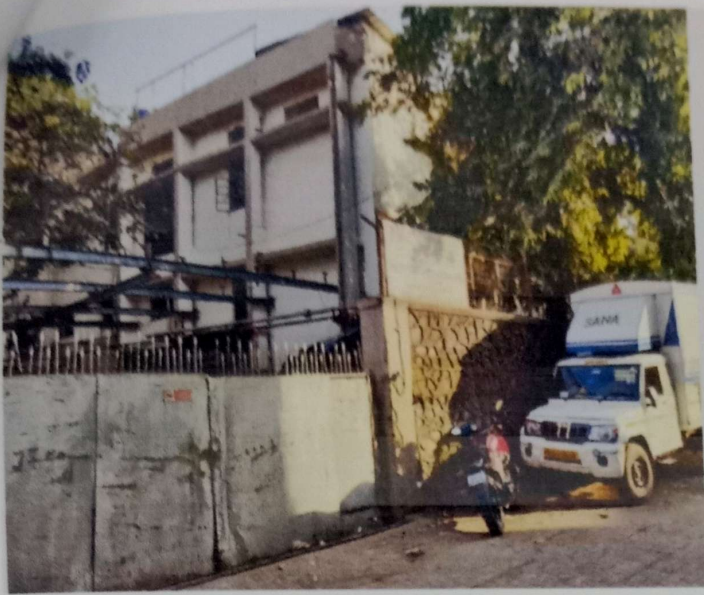
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Proprietor of the firm, who is competent to sign this report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- y. Further, I hereby provide the following information.

Sr.	Particulars	Valuer comment
1	Background information of the asset being valued;	Industrial plot along with the construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400086
2	purpose of valuation and appointing authority	Purpose: Valuation Report for Bank Loan Purpose.Appointing Authority : Chef Manager SBI
3	Identity of the valuer and any other experts involved in the valuation;	Panel Valuer - Mr. Rajendra H. Thite
4	disclosure of valuer interest or conflict, if any;	N/A
5	date of appointment, valuation date and date of report;	Date of Appointment - 10/02/2021 Date of Valuation Report - 27/02/2021.
6	inspections and/or investigations undertaken;	Site Investigation, Verification of Plot Demarcation, Plot Boundaries, Verifying Technical Aspects, and local Market Enquiry.
7	nature and sources of the information used or relied upon;	Govt. Ready Reckoner Rate, Local Market Enquiry from Agents, Available Sale Instances Etc.
8	procedures adopted in carrying out the valuation and valuation standards followed;	Sales comparison technique is used, As per RBI Guideline We have Referred Sale Instance in Nearby locality & Attached for Justification.
9	restrictions on use of the report	No.
10	major factors that were taken into account during the valuation;	Factors Such as Property location, Age of the Building, Nature of Property, Leagal & technical Aspects, Govt. Rate, market Enquiry, Sale Instance 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.	N/A

Date: 27/02/2021
Place: NaviMumbai



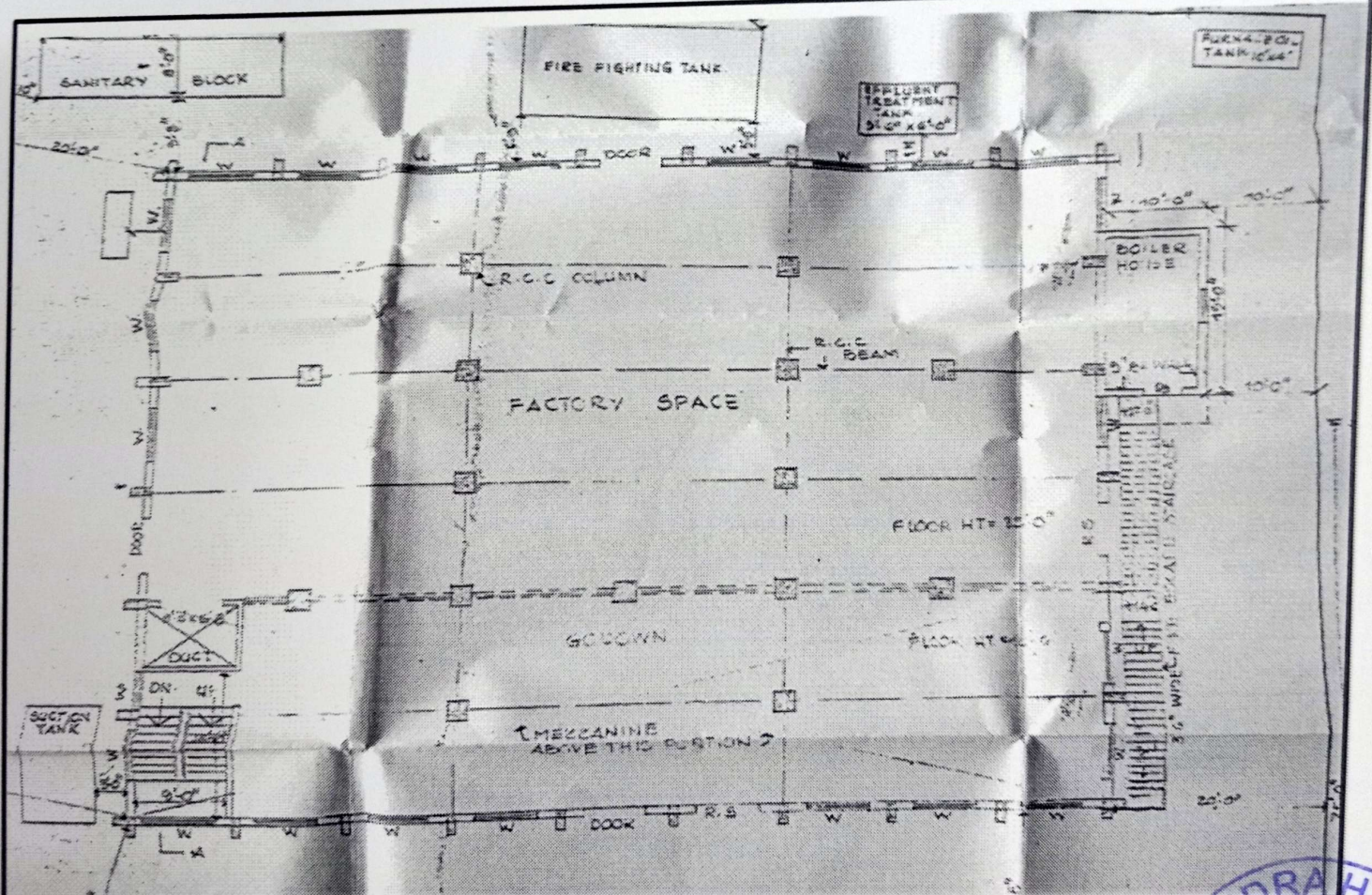
Thite
MR. RAJENDRA H. THITE
PANEL VALUER



Accepted as completion plan &
as accompaniments of acceptance
of O. C. C. by this office letter
under No. CE/1860/BPES/AN.
dated 17th APR 1995

A.E.B.P. W.S.K. E.E.D.P. W.S.
Ward Ward

Handwritten signature



Parvathi
18/02

Ref No: Feb-2021-030

Date: 11/02/2021

To,
The Branch Manager
State Bank of India,
Branch: - SME Ghatkopar.

Subject : Report on Valuation Opinion of Immovable property for bank loan Purpose.

Client Name : M/s Eskay Dyestuff & Organic Chemicals Pvt Ltd.

Dear Sir/ Madam,

Please find enclosed herewith the Valuation Opinion Report for your perusal.

Property Location : Industrial plot along with the construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400086

Different Values Opinion of the Property:

Sr. No.	Particulars	Amount in Rs.
1	Fair Market Value (FMV)	Rs.23,50,00,000.00
2	Realizable Value (90% of FMV)	Rs 21,15,00,000.00
3	Forced Sale Value (80% of FMV)	Rs.18,80,00,000.00
4	Insurable Value	Rs. 1,63,39,125.00
5	Govt. Value as per Ready Reckoner	Rs. 22,83,90,000.00

For Joshi Consultants,


SHRIKANT V. JOSHI
B.E. (Civil), M. Val (R.E), MIE, FIV, FIIBE, MICA
Govt. Registered Valuer & Chartered Engineer



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

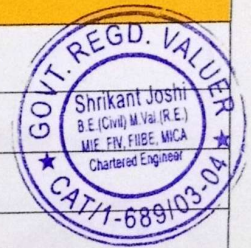
Name of the Valuer		:	Shrikant Vasantrao Joshi. B.E. (Civil), M.Val (Real Estate) M.I.E., F.I.V., F.I.I.B.E., M.I.C.A. Registered Valuer & Chartered Engineer Reg. No. CAT-1-689/2003-04 CCIT, Pune Reg. No. IBBI/RV/02/2018/10319
I. GENERAL		:	
1.	Purpose for which the valuation is made	:	To estimate Different Values of property for Bank Loan Purpose.
2.	a) Date of inspection	:	09/02/2021
	b) Date on which the valuation is made	:	11/02/2021
List of documents produced for perusal			
3.	i) Lease Deed	:	Copy of Lease deed between Bombay Co-Operative Industrial Estate and M/s Eskay Chemicals Corporation 1709 dt 13.04.1972 (Lease period is for 999 years from 01.05.1970)
	ii) Sanctioned Plan	:	Copy of Plan dt 17.04.1995
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 Eskay Dyestuff & Organic Chemicals Pvt Ltd (Lessee) MIDC (Lessor)
5.	Brief description of the property	:	Leasehold Industrial Land along with Construction
	Location of property		Industrial plot along with the construction of factory building at Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400086
	Nearby Landmark		Mahindra Park
	a) Plot No. / Survey No.	:	Plot No 6/Factory Shed No 6, 13-D
	b) Door No.	:	Not applicable
	c) T. S. No. / Village	:	Kirole
	d) Ward / Taluka	:	Kurla
	e) Mandal / District	:	Mumbai Suburban
7.	Postal address of the property	:	Plot No 6/Factory Shed No 6, 13-D, Kurla Industrial Estate, Kirole, Sub District Kurla, District Mumbai Suburban, Mumbai 400086
8.	City / Town	:	Kirole
	Residential Area	:	--
	Commercial Area	:	--
	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		:	MIDC	
11	Whether covered under any State/Central Govt. Enactments (e.g. Urban Land Ceiling Act) or notified under agency area/scheduled area/ a/cantonment area		:	No	
12	Boundaries of the property		:	As per Lease Deed	
		North	:	Plot No 7	
		South	:	Plot No 5	
		East	:	Mahindra and Mahindra compound	
		West	:	Internal Road Estate	
	Boundaries of the property		:	At Actual	
	North		:	Plot No 7	
	South		:	Plot No 5	
	East		:	Mahindra and Mahindra compound	
	West		:	Internal Road Estate	
13	Dimensions of the site		:	A	B
			:	As per the Deed	Actuals
		North	:	---	
		South	:	---	
		East	:	---	
	West	:	---		
14	Extent of the site		:	Plot Area = 1562.72 Sqm	
14.1	Latitude, Longitude & Co-ordinates		:	19°05'18.4"N 72°53'42.3"E 19.088454, 72.895070	
15	Extent of the site considered for valuation (least of 13 A & 13 B)		:	Plot Area = 1562.72 Sqm	
16	Whether occupied by the owner/tenant? If occupied by tenant, since how long? Rent received per month.		:	Occupied by Lessee	
II. CHARACTERISTICS OF THE SITE					
1.	Classification of locality		:	Middle class	



2.	Development of surrounding areas	:	Developing industrial area
3.	Possibility of frequent flooding / submerging	:	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	:	Nearby
5.	Level of land with topographical conditions	:	Plain Land
6.	Shape of land	:	Square
7.	Type of use to which it can be put	:	Any industrial activity
8.	Any usage restriction	:	Can be used for industrial use only
9.	Is plot in town planning approved layout?	:	No
10.	Comer plot or intermittent plot?	:	Intermittent Plot
11.	Road facilities	:	Available
12.	Type of road available at present	:	Tar
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft.
14.	Is it a land – locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is power supply available at the site?	:	Available
18.	Advantages of Site	:	Subject plot is MIDC Approved industrial plot The plot is easily accessible & there is scarcity of such plots in the vicinity. All Basic infrastructural facilities to run the Industry are available.
19.	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)	:	Information not made available.
PART – A – VALUATION OF LAND			
1	Size of Plot	:	Plot Area = 1562.72 Sqm
	North & South	:	---
	East & West	:	---
2.	Total extent of the plot	:	Plot Area = 1562.72 Sqm
3.	Prevailing market rate (Along with details / reference of at least two latest	:	Rs 1,10,000 to 1,50,000 per sqm for industrial land depending on location, situation, size and shape.



	deals / transactions with respect to adjacent properties in the areas)		
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	Rs. 1,35,700/-per sqm i.e. Rs 12,607.00/- per sqft for Industrial land.
5.	Assessed / adopted rate of valuation	:	Rs. 13,000/- Per Sqft
6.	Estimated Value of Land	:	Rs. 21,86,73,000.00

PART B – (VALUATION OF BUILDING)

1	Technical details of the building	:	-
	Type of Building (Residential / Commercial / Industrial)	:	Industrial
	Type of construction (Load bearing / RCC / Steel Framed)	:	RCC
	Year of construction	:	As Reported 1995
	Number of floors and height of each floor including basement, if any	:	G+1 floors
	Plinth area floor-wise	:	Total BUA as per Plan = 1415.88 Sqm i.e.15241.00 sqft
	Condition of the building	:	Satisfactory
	Exterior – Excellent, Good, Normal, Poor	:	Normal
	Inferior – Excellent, Good, Normal, Poor	:	Normal
	Date of issue and validity of layout of approved map / plan	:	Copy of plan made available.
	Approved map / plan issuing authority	:	--
	Whether genuineness or authenticity of approved map / plan is verified	:	No
	Any other comments by our empaneled valuers on authentic of approved plan	:	Copy of plan made available.

III	RATE FOR LAND	:	
1	After analyzing the comparable sale instances, what is the composite rate for a <u>similar property</u> with same specifications in the adjoining locality? - (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	:	Refer Justification for Land Rate Page No 9
2	Guideline rate obtained from the Registrar's office(Refer Screenshot)	:	Rs. 1,35,700 per sqm i.e. Rs 12607 per sqft for NA/Industrial land.



Specifications of Construction

S. N.	Description	Ground floor	Other floors
1	Specifications of Construction		
1.	Foundation	RCC	RCC
2.	Basement	RCC	RCC
3.	Superstructure	RCC	RCC
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Flush doors & MS Rolling shutters MS windows with grill.	
5.	RCC works		
6.	Plastering	Neeru finish & Oil Bound Distemper	
7.	Flooring, Skirting, dadoing	Trimix flooring	
8.	Special finish as marble, granite, wooden paneling, grills, etc	---	
9.	Roofing including weather proof course	RCC Roofing	
10.	Drainage	Concealed.	

2.	Compound wall	:	Available
	Height	:	@10 ft
	Length	:	
	Type of construction	:	RCC
3.	Electrical installation		
	Type of wiring	:	Surface wiring
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	As per Norms
	Fan points	:	As per Norms
	Spare plug points	:	---
	Any other item	:	---
4.	Plumbing installation		
	a) No. of water closets and their type	:	As per Norms
	b) No. of wash basins	:	As per Norms
	c) No. of urinals	:	As per Norms
	d) No. of bath tubs	:	As per Norms
	e) Water meter, taps, etc.	:	As per Norms
	f) Any other fixtures	:	---



VII DETAILS OF VALUATION/ VALUATION CALCULATIONS
A) FAIR MARKET VALUE

S. No.	Particulars	Area	Rate	Amount
		Sqft	Rate /sqft	Rs.
1	Plot Area	16820	13000	21,86,73,000.00
2	Structure			
a	Ground floor	7012.5	1200	84,15,000.00
b	Mezzanine floor	1215.5	750	9,11,625.00
c	First floor	7012.5	1000	70,12,500.00
			Total	23,50,12,125.00
				Say Rs. 23,50,90,000.00

B) GUIDELINE/ GOVT. VALUE

S. No.	Particulars	Area	RR Rate	Guideline Value
		Sqft	Rs./Sqft	Rs.
1	Plot Area	16820	12607	21,20,49,740.00
2	Construction			1,63,39,125.00
			Total	22,83,88,865.00
			Say	22,83,90,000.00

C) INSURABLE VALUE

S. No.	Particulars	Area	Replacement Cost of Construction	Insurable Value (Rs)
1	Construction	-	-	1,63,39,125.00



Part C-(Extra Items)

(Amount in Rs.)

1.	Portico	:	} Included in plot rate
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 inRs.)

1.	Wardrobes	:	--
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)

(Amount inRs.)

1.	Separate toilet room	:	--
2.	Separate lumber room	:	--
3.	Separate water tank/ sump	:	--
4.	Trees, gardening	:	--
	Total	:	

PartF-(Services)

(Amount inRs.)

1.	Water supply arrangements	:	} Included in plot rate
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C. B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total	:	



TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part- A	Land	:	Rs. 23,50,90,000.00
Part- B	Building	:	Rs. 1,63,39,125.00
Part- C	Extra Items	:	N.A.
Part- D	Amenities	:	N.A.
Part- E	Miscellaneous	:	N.A.
Part- F	Services	:	N.A.
	Total	:	Rs 23,50,12,125.00
	Say		Rs 23,50,00,000.00

Justification for rate adopted –

- Sale offers surrounding the subject property within the range of 1-2 Kms with similar specifications which is in the range of Rs. 10,000 to Rs. 14,000 per sqft
- Extent of land parcel (Size, Shape)
- Width of the road abutting the subject land parcel
- Zone in which the land is located
- Availability of sources like water, electricity, etc.
- Proximity to civic amenities
- Demand & supply

Valuation of subject Land has been done by Market Approach & Construction by Depreciated Replacement Cost Method i.e. Cost Approach. The rate has been estimated by Comparable Transaction Method/ Comparable Listing Method as mentioned in International Valuation Standards. Notices regarding aspects as impending threat of acquisition by government for road widening/ public service purposes, submerging & applicability of CRZ provisions (Distance from sea coast/ tidal level must be incorporated) have not been made available to us during valuation.

Photograph of owner/representative with property in background is enclosed.
 Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is as below.

Particulars	Amount in Rs.	Amount in Words Rs.
Fair Market Value	Rs 23,50,00,000.00	Rs. Twenty Three Crores Fifty Lacs Only.
Realizable Value (90% of FMV)	Rs 21,15,00,000.00	Rs. Twenty One Crores Fifteen Lacs Only.
Distress Sale Value (80% of FMV)	Rs. 18,80,00,000.00	Rs. Eighteen Crores Eighty Lacs Only.
Insurable Value	Rs. 1,63,39,125.00	Rs. One Crores Sixty Three Lacs Thirty Nine Seven Thousands One Hundred Twenty Five Only.
Govt. Value	Rs. 22,83,90,000.00	Rs. Twenty Two Crores Eighty Three Lacs Twenty Seven Thousands only.
Book/Agreement Value	--	--

For Joshi Consultants,


Shrikant V. Joshi
 B.E. (Civil), M.Val (Real Estate)
 M.I.E., F.I.V., F.I.I.B.E., M.I.C.A.
 Registered Valuer & Chartered Engineer
 Reg. No. CAT-1-689/2003-04 CCIT, Pune
 Ren. No. IBBI/RV/02/2018/10319

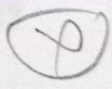


Date: 10/02/2021
Place: Pune

The undersigned has inspected the property detailed in the Valuation Report dated 11/02/2021 on 09/02/2021.

We are satisfied that the fair and reasonable market value of the property is Rs. 23,50,00,000.00 (Rupees Twenty Three Crores Fifty Lacs Only.)

Date: 11/02/2021


Signature

(Name of the Branch Manager with office Seal)

Encl:

1. Declaration-cum-undertaking from the valuer (Annexure-IV)
2. Model code of conduct for valuer (Annexure-V)