

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Shuddh Rasayans Pvt. Ltd.**

Industrial Land & Building on Plot No. 103, "**Ambernath Industrial Area**", M.I.D.C., Village Chikhholi, Taluka  
Ambernath, District Thane, PIN – 421 501, State - Maharashtra, Country – India

Latitude Longitude - 19°11'44.8"N 73°12'35.0"E

### Valuation Done for:

**Cosmos Bank**

**Naupada Branch**

Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602  
State - Maharashtra, Country – India



#### Our Pan India Presence at :

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**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 Industrial Land & Building on Plot No. 103, "Ambernath Industrial Area", M.I.D.C., Village Chikhholi, Taluka Ambernath, District Thane, PIN – 421 501, State - Maharashtra, Country – India belongs to **M/s. Shuddh Rasayans Pvt. Ltd.**

### Boundaries of the property.

Building	:	As per actual site	As per document
North	:	Plot No. 104	Plot No. 104
South	:	Plot No. 102	Plot No. 102
East	:	Road	MIDC Road (R/W 15.00 mtr.
West	:	Open Plot	Plot No. 19/1

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 as below –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building	1,00,73,343.00	90,66,009.00	80,58,674.00	19,32,084.00

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.02.17 16:12:36 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Encl: Valuation report in Form – 01



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Industrial Land & Building on Plot No. 103, "Ambernath Industrial Area", M.I.D.C., Village Chikhholi, Taluka  
Ambernath, District Thane, PIN – 421 501, State - Maharashtra, Country – India

*Form 0-1*

*(See Rule 8 D)*

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS,  
FORESTS, MINES AND QUARRIES)

**GENERAL:**

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 17.02.2024 for Banking Purpose
2	Date of inspection	14.02.2024
	Name of the owner/ owners	<b>M/s. Shuddh Rasayans Pvt. Ltd.</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Pvt. Ltd. Company Ownership
5	Brief description of the property	<b>Address:</b> Industrial Land & Building on Plot No. 103, "Ambernath Industrial Area", M.I.D.C., Village Chikhholi, Taluka Ambarnath, District Thane, PIN – 421 501, State - Maharashtra, Country – India  <b>Contact Person:</b> Mr. Santosh Yadav (Representative of the Company) Contact No. 7705920249
6	Location, street, ward no	M.I.D.C., Village Chikhholi, Taluka Ambarnath, District Thane
7	Survey/ Plot no. of land	Plot No. 103
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Industrial area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses, Auto, and Private cars
	<b>LAND</b>	
12	Area of land supported by documentary proof. Shape, dimension and physical features	<b>Plot Area is 685 Sq. M.</b> (Area as per Lease Deed / Building Completion Certificate)
13	Roads, Streets or lanes on which the land is abutting	Kalyan – Badlapur Road
14	If freehold or leasehold land	Leasehold land of M.I.D.C
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfer	Lease period – 95 years Lease Rent – Information not available
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	Industrial

17	Are there any agreements of easements? If so, attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give Particulars.	Coming under M.I.D.C. layout
19	Has any contribution been made towards development or is any demand for such contribution still outstanding?	Information not available
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No
21	Attach a dimensioned site plan	Copy of Approved Site Plan not available for our verification.
<b>IMPROVEMENT</b>		
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Copy of Building Completion Certificate followed by letter No. EE / SPA / Amb / 103 / 1542 for Ground Floor on Plot No. 103, Ambernath issued by M.I.D.C.
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/tenanted/both?	Owner Occupied in the name of M/s. Shuddh Rasayans Pvt. Ltd.
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per M.I.D.C. norms Percentage actually utilized – Information not available
26	<b>RENTS</b>	
(i)	Names of tenants/ lessees/ licensees, etc.	N.A.
(ii)	Portions in their occupation	N.A.
(iii)	Monthly or annual rent/ compensation / license fee, etc. paid by each	N.A.
(iv)	Information not available	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?	N.A.
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N.A.
29	Give details of the water and electricity charges, if any, to be borne by the owner	N.A.
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	N.A.



34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	N.A.
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	N.A.
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	N.A.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	N.A.
	<b>SALES</b>	
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar of assurance records
39	Land rate adopted in this valuation	As the property under consideration is an Industrial Land. The rate is considered as composite rate.  ₹ 13,000.00 per Sq. M.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
	<b>COST OF CONSTRUCTION</b>	
41	Year of commencement of construction and year of completion	Year of Construction – 1997 (As per Building Completion Certificate)
42	What was the method of construction, by contract / By employing Labour directly / both?	Information not available
43	For items of work done on contract, produce copies of agreements	Information not available
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Information not available
	<b>Remark:</b>	

**PART II- VALUATION****GENERAL:**

Under the instruction of Cosmos Bank, Naupada Branch to assess fair market value as on **17<sup>th</sup> February 2024** for Industrial Land & Building on Plot No. 103, "**Ambarnath Industrial Area**", MIDC, Village Chikhholi, Taluka Ambarnath, District Thane, PIN – 421 501, State - Maharashtra, Country – India belongs to **M/s. Shuddh Rasayans Pvt. Ltd.**

**We are in receipt of the following documents:**

1.	Copy of Lease Deed dated 18.01.2022 between Maharashtra Industrial Development Corporation (the Lessor) AND M/s. Shuddh Rasayans Pvt. Ltd. (the Lessee) (3 Pages from Lease Deed)
2.	Copy of Building Completion Certificate followed by letter No. EE / SPA / Amb / 103 / 1542 for Ground Floor on Plot No. 103, Ambarnath issued by M.I.D.C.
3.	Copy of Index II
4.	Copy of Approved Building Plan

**LOCATION:**

The said property is Industrial Land & Building on Plot No. 103, "**Ambernath Industrial Area**", MIDC, Village Chikhholi, Taluka Ambernath, District Thane, PIN – 421 501, State - Maharashtra, Country – India. It falls in Industrial Zone. It is at 4.5 KM. travel distance from Ambernath railway station.

**BUILDING:**

The property under reference is an industrial land building is Ground floor structure with AC sheet roofing (on Plot No. 103). It is a load bearing structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The building external condition is normal. The structure is used for Industrial purpose.

As per actual site measurement, the total Carpet area is 2,127.00 Sq. Ft.

As per Building Completion Certificate Built-up Area is 126.28 Sq. M., which is considered for valuation.

**Valuation as on 17<sup>th</sup> February 2024:****A) Land Valuation:**

Fair Market Value			
A) Land	Area in Sq. M.	Rate in ₹	Fair Market Value in ₹
Plot No. 103	685.00	13,000/-	89,05,000/-
	Total		89,05,000/-

**B) Valuation of Structures.**

The Built-up area of the building : As per valuation table below

**Deduct Depreciation:**

Year of Construction of the building : 1997 (As per BCC)

Expected total life of building : 50 Years

Age of the building as on 2024 : 27 Years

Cost of Construction : As per valuation table below

Depreciation : As per valuation table below

Amount of depreciation : As per valuation table below

Depreciated cost of construction : As per valuation table below

**Government Value:**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	685.00	4,400/-	30,14,000/-
Structure	As per valuation table		11,68,343/-
Total			41,82,343/-

**B) Structure:**

Floor	Built up Area in Sq. M.	Year of Const.	Total Life of Structure	Replacement Rate (₹)	Age Of Build. (Years)	Depreciated Rate (₹)	Depreciated Value (₹)	Full Value (₹)
Ground (Load Bearing)	126.28	1997	50	18,000/-	27	9,252/-	11,68,343/-	22,73,040/-
<b>Total</b>							<b>11,68,343/-</b>	<b>22,73,040/-</b>

**TOTAL VALUE OF THE PROPERTY:**

Particulars	Value (₹)
Land	89,05,000.00
Buildings	11,68,343.00
Fair Market Value	1,00,73,343.00
Realizable Value	90,66,009.00
Distress Sale Value	80,58,674.00
Insurable value (Depreciated Cost of Construction (22,73,040/-) – Subsoil structure cost (15%))	19,32,084.00

Taking into consideration above said facts, we can evaluate the value of Industrial Land & Building on Plot No. 103, "Ambernath Industrial Area", MIDC, Village Chikhholi, Taluka Ambernath, District Thane, PIN – 421 501, State - Maharashtra, Country – India for this particular purpose at ₹ 1,00,73,343.00 (Rupees One Crore Seventy-Three Thousand Three Hundred Forty-Three Only) as on 17<sup>th</sup> February 2024.

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## **NOTES**

1. I, Manoj 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 **17<sup>th</sup> February 2024** is **₹ 1,00,73,343.00 (Rupees One Crore Seventy-Three Thousand Three Hundred Forty-Three 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:

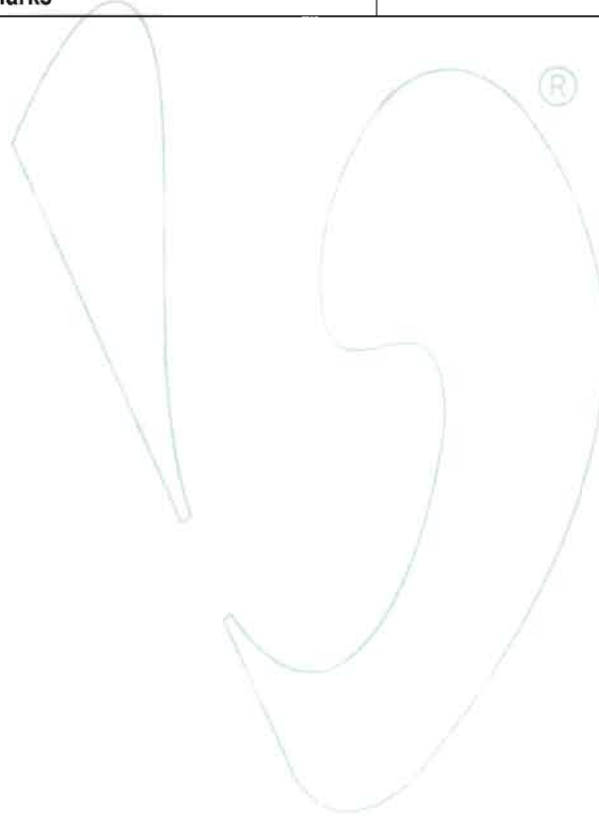
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**ANNEXURE TO FORM 0-1**

Technical details			Main Building
1.	No. of floors and height of each floor		Ground floor structure with AC sheet roofing
2.	Plinth area floor wise as per IS- 1225		As per valuation table
3	Year of construction		Year of Construction – 1997 (As per Building Completion Certificate)
4	Estimated future life		23 Years Subject to proper, preventive periodic maintenance and structural repairs.
5	Type of construction- load bearing walls/RCC frame/ steel frame		Load bearing structure
6	Type of foundations		P.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		MS Grill to main entrance, Teak wood door frame with flush shutters, Allumnium sliding windows
10	Flooring		PCC flooring
11	Finishing		Cement plastering
12	Roofing and terracing		Garder roofing
13	Special architectural or decorative features, if any		Normal
14	(i)	Internal wiring – surface or conduit	Industrial type wiring
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations		As per requirements
	(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		Compound wall of R.C.C. columns with Brick Masonry wall
17	No. of lifts and capacity		No lift
18	Underground sump – capacity and type of construction		As per requirements

19	Over-head tank Location, capacity Type of construction	As per requirements
20	Pumps- no. and their horse power	As per requirements
21	Roads and paving within the compound approximate area and type of paving	Tar Road
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to M.I.D.C. sewer line
23	<b>General Remarks</b>	



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## Actual site photographs





## Actual site photographs



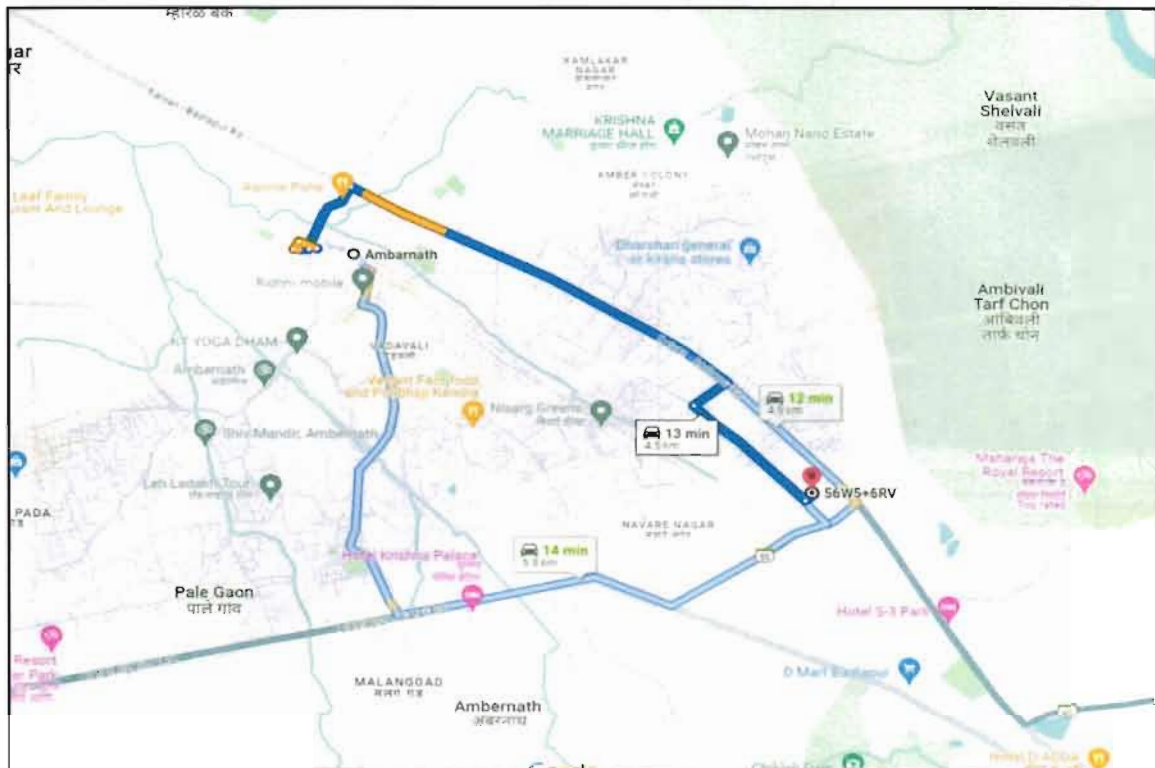


## Actual site photographs



## Route Map of the property

Site u/r

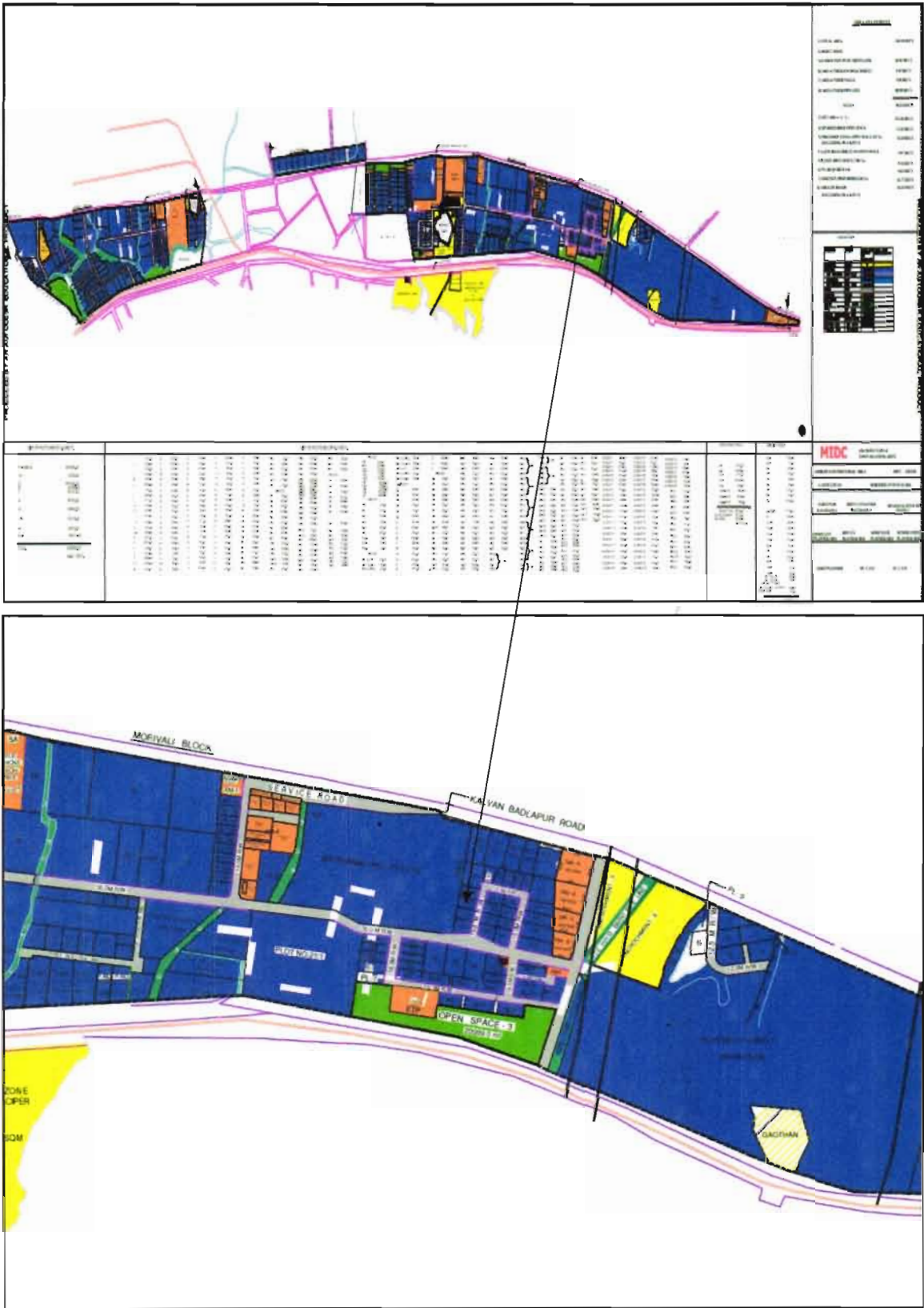


**Latitude Longitude - 19°11'44.8"N 73°12'35.0"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Ambarnath – 4.5 KM.)



**M.I.D.C. MAP**



## READY RECKONER RATE

Regional Office	Thane 2	Industrial Area	AMBERNATH INDL.	Search
-----------------	---------	-----------------	-----------------	--------

**AMBERNATH INDL. AREA**

[Basic Information](#)    [City Information](#)    [Location Details](#)    [Contact Us](#)  
[Clients](#)    [Infrastructure](#)    [Plots/Sheds Available](#)    [Industrial Maps](#)

**Objective : Play host to leading industrial giants.**

**Industry Category : Major industrial area**

MIDC has fully developed 231.48 hectares of industrial area in Ambernath and handed it over to Ambernath Municipal Council for further maintenance except the water supply to industries. The area has been developed in various blocks. The blocks have been divided into suitable plots having areas ranging from 500 sq m onwards and have been carved out for small scale units as well as medium and large type of units.

**Land Rates**

Industrial Plots per sq. mtr	:	4400
Commercial Plots per sq. mtr	:	13200
Residential Plots per sq. mtr	:	8800

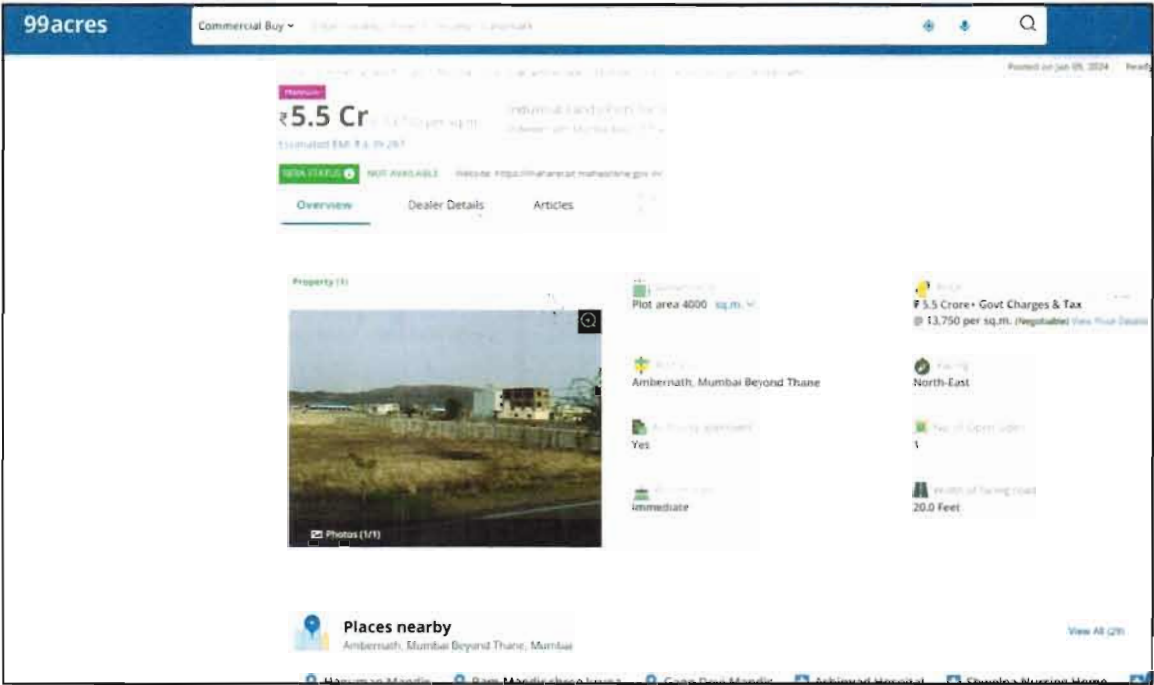
**NOTE :**

- MIDC reserves the right to revise the rates without prior notice.
- If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid.
- If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time.
- If the plot is situated at the junction as stated at
  - 1) above or having the excess frontage as stated at
  - 2) above, in that case the additional premium will have to be recovered which will be on higher side.

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Price Indicators



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### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **17<sup>th</sup> February 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.

### **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.
5. There is no direct/ indirect interest in the property valued
6. 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

Cosmos Emp. No. H.O./Credit/67/2019-20

Digitally signed by Manoj Chalikwar,  
DN: cn=Manoj Chalikwar, o=Vastukala  
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email=manoj@vastukala.org, c=IN  
Date: 2024.02.17 16:12:47 +05'30'

**Auth. Sign.**



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