

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises)**

Industrial Plot No. KAC - 64, **T.T.C. Industrial Area**, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, State - Maharashtra, Country – India

Latitude Longitude - 19°10'53.5"N 72°59'31.2"E

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Valuation Done for:

Cosmos Bank

Ghodbandar Road Branch

Shop No. 4, Cosmos Heritage, Tikujini Wadi, Off Ghodbandar Road, Manpada, Thane (West), PIN - 400 610,
State – Maharashtra, Country – India



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mumbai@vastukala.org



Valuation Report Prepared For: Cosmos Bank / Ghodbandar Road Branch / Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises) (6980/ 2305084) Page 2 of 16

Vastu/Mumbai/02/2024/6980/2305084
21/22-306 -JABS
Date: 21.02.2024

VALUATION OPINION REPORT

The property Industrial Plot No. KAC - 64, T.T.C. Industrial Area, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, State - Maharashtra, Country – India belongs to **Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises).**

Boundaries of the property.

Building	:	As per actual site	As per Documents
North	:	30 mtrs. Road	Nalla
South	:	MIDC Nalla	Road (R/W 12 Meters)
East	:	Plot No. KAC-63, Mahanagar Plot No. B-69	Plot No. KAC-63
West	:	Open Plot No. OS-5	Plot No. OS-5

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 for –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
Industrial Plot	57,50,000.00	51,75,000.00	46,00,000.00

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: 2024.02.21 18:15:41 +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



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Valuation Report of Industrial Plot No. KAC - 64, T.T.C. Industrial Area, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, 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 21.02.2024 for Bank Loan Purpose
2	Date of inspection	19.02.2024
	Name of the owner/ owners	Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises)
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Company Ownership
5	Brief description of the property	Address: Industrial Plot No. KAC - 64, T.T.C. Industrial Area, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, State – Maharashtra, Country – India. Contact Person: Mr. Rahul (Owner's Representative) Contact No. +91 9702815241
6	Location, street, ward no	Industrial Plot No. KAC - 64, T.T.C. Industrial Area, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane
7	Survey/ Plot no. of land	Industrial Plot No. KAC - 64
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, Taxies, Auto and Private cars
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Land Area – 100.00 Sq. M. (Area as per Agreement)
13	Roads, Streets or lanes on which the land is abutting	Airoli Knowledge Park Road / Mugalsan Road
14	If freehold or leasehold land	Leasehold Land of MIDC
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	Lease period – 95 years commencing from 02.01.2023 Lease Amount of Consideration – information not available
	(i) Initial premium	
	(ii) Ground rent payable per annum	Lease Rent – Yearly rent Rs.1/-

	(iii) Unearned increase payable to the Lessor in the event of sale or transfer	
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	Not applicable, being valuation of open plot only
	IMPROVEMENT	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Not applicable, being valuation of open plot only
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Not applicable, being valuation of open plot only
24	Is the building owner occupied/tenanted/both?	Open plot in the name of Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises).
	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?	N.A.
26	RENTS	
	(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) Gross amount received for the whole property	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.
SALES		
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	₹ 57,500.00 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.
COST OF CONSTRUCTION		
41	Year of commencement of construction and year of completion	N.A.
42	What was the method of construction, by contract / By employing Labour directly / both?	N.A.
43	For items of work done on contract, produce copies of agreements	N.A.
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N.A.
Remark:		

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Ghodbandar Road Branch to assess fair market value as on 21.02.2024 for Industrial Plot No. KAC - 64, T.T.C. Industrial Area, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, State – Maharashtra, Country – India belongs to **Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises)**.

We are in receipt of the following documents:

1	Copy of Agreement dated 09.05.2023 between Maharashtra Industrial Development Corporation (the Grantor) AND Mr. Rahul Siddharth Waghmare, trading as a Proprietor in the name of M/s. Siddhartha Enterprises (the Licensee)
2	Copy of Letter No. MIDC / RO / Mahape / TTC / KAC-64 / 5327 dated 09.05.2023 regarding Execution of Agreement to Lease of Plot NO. KAC-64 from TTC Industrial Area in the name of Mr. Rahul Siddharth Waghmare (Proprietor of M/s. Siddhartha Enterprises) issued by MIDC.

LOCATION:

The said property is located at **T.T.C. Industrial Area**, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane. The property falls in Industrial Zone. It is at a travelling distance of 950. travelling distance from Digha Gaon railway station.

Valuation as on 21st February 2024:

A) Land Valuation:

Fair Market Value	Area in Sq. M.	Rate in ₹	Fair Market Value in ₹
A) Plot	100.00	57,500/-	57,50,000/-

B) Valuation of Structures.

The Built-up area of the building : **Not applicable, being valuation of open plot only**

Deduct Depreciation:

Year of Construction of the building : N.A.
 Expected total life of building : N.A.
 Age of the building as on 2024 : N.A.
 Cost of Construction : N.A.
 Depreciation : N.A.
 Amount of depreciation : N.A.
Depreciated cost of construction : N.A.

Government Value:

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Plot	100.00	25,108/-	25,10,800/-
Total			25,10,800/-

TOTAL VALUE OF THE PROPERTY:

Particulars	Value (₹)
Land	57,50,000.00
Land Development	-
Building	-
Fair Market Value	57,50,000.00
Realizable Value	51,75,000.00
Distress Sale Value	46,00,000.00
Insurable value (Depreciated Cost of Construction)	-

Taking into consideration above said facts, we can evaluate the value of Industrial Plot No. KAC - 64, **T.T.C. Industrial Area**, M.I.D.C., Village – Kalwa & Dighe, Navi Mumbai, Taluka & District -Thane, State - Maharashtra, Country – India for this particular purpose at **₹ 57,50,000.00 (Rupees Fifty Seven Lakh Fifty Thousand Only)** as on **21st February 2024**.

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 **21st February 2024** is **₹ 57,50,000.00 (Rupees Fifty Seven Lakh Fifty Thousand 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

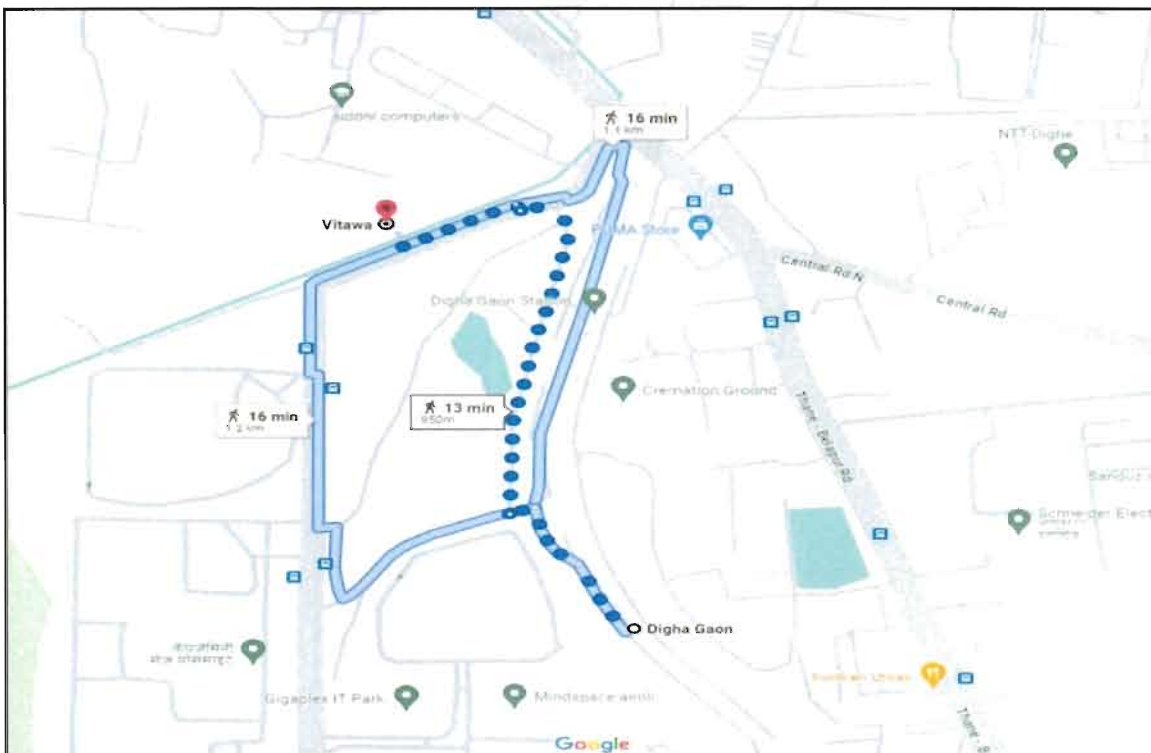
Technical details		Building
1.	No. of floors and height of each floor	Not applicable, being valuation of open plot only
2.	Plinth area floor wise as per IS- 1225	Not applicable
3	Year of construction	Not applicable
4	Estimated future life	Not applicable
5	Type of construction- load bearing walls/RCC frame/ steel frame	Not applicable
6	Type of foundations	Not applicable
7	Walls	Not applicable
8	Partitions	Not applicable
9	Doors and Windows	Not applicable
10	Flooring	Not applicable
11	Finishing	Not applicable
12	Roofing and terracing	Not applicable
13	Special architectural or decorative features, if any	Not applicable
14	(i) Internal wiring – surface or conduit	Not applicable
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations	Not applicable
	(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	-
17	No. of lifts and capacity	Not applicable
18	Underground sump – capacity and type of construction	Not applicable
19	Over-head tank Location, capacity Type of construction	Not applicable
20	Pumps- no. and their horse power	Not applicable
21	Roads and paving within the compound approximate area and type of paving	BT Road
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Not applicable
23	General Remarks	

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°10'53.5"N 72°59'31.2"E

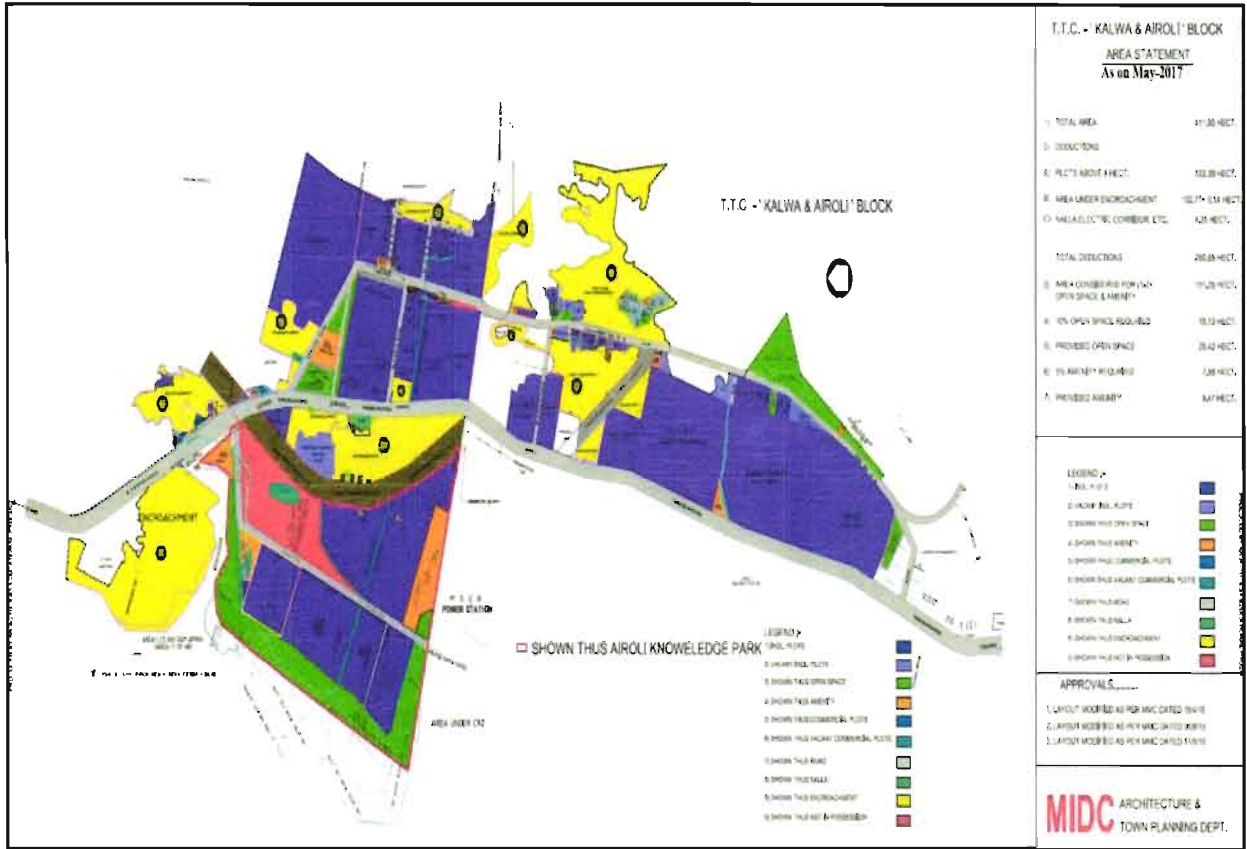
Note: The Blue line shows the route to site from nearest railway station (Digha Gaon – 950m)

READY RECKONER RATE

Regional Office	<input type="text" value="Mahape"/>	Industrial Area	<input type="text" value="TTC INDL AREA"/>	<input type="button" value="Search"/>								
TTC INDL. AREA												
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">Basic Information</td> <td style="width: 25%;">City Information</td> <td style="width: 25%;">Location Details</td> <td style="width: 25%;">Contact Us</td> </tr> <tr> <td>Clients</td> <td>Infrastructure</td> <td>Plots/Sheds Available</td> <td>Industrial Maps</td> </tr> </table>					Basic Information	City Information	Location Details	Contact Us	Clients	Infrastructure	Plots/Sheds Available	Industrial Maps
Basic Information	City Information	Location Details	Contact Us									
Clients	Infrastructure	Plots/Sheds Available	Industrial Maps									
Objective : To Promote Industrial Growth.												
Industry Category : Major industrial area												
<p>TTC Industrial Area developed in the year 1965, admeasures about 2333 Hect. with around 4997 nos. of plots and various Industrial units like Engineering, Chemical, Pharmaceutical, Petroleum, Electronics and Information Technology are established. The total area notified is 1929.79 Hect. (private land) and 539.25 Hect. (Govt. land) out of which the MIDC acquired private land admeasuring 1887.76 Hect. and Govt. land admeasuring 454.51 Hect. and total land under possession is 2333 Hect. The various Industrial, Commercial, Residential, Built-up Sheds, PAP/Stall plots allotted in TTC Industrial Area are above 5000. The roads including storm water drains & streetlights in the area, except water supply & drainage collection system are handed over to NMMC in the year 2004.</p>												
Land Rates												
Industrial Plots per sq. mtr	:	25108										
Commercial Plots per sq. mtr	:	75323										
Residential Plots per sq. mtr	:	NA										
NOTE :												
<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> ◦ 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. 												

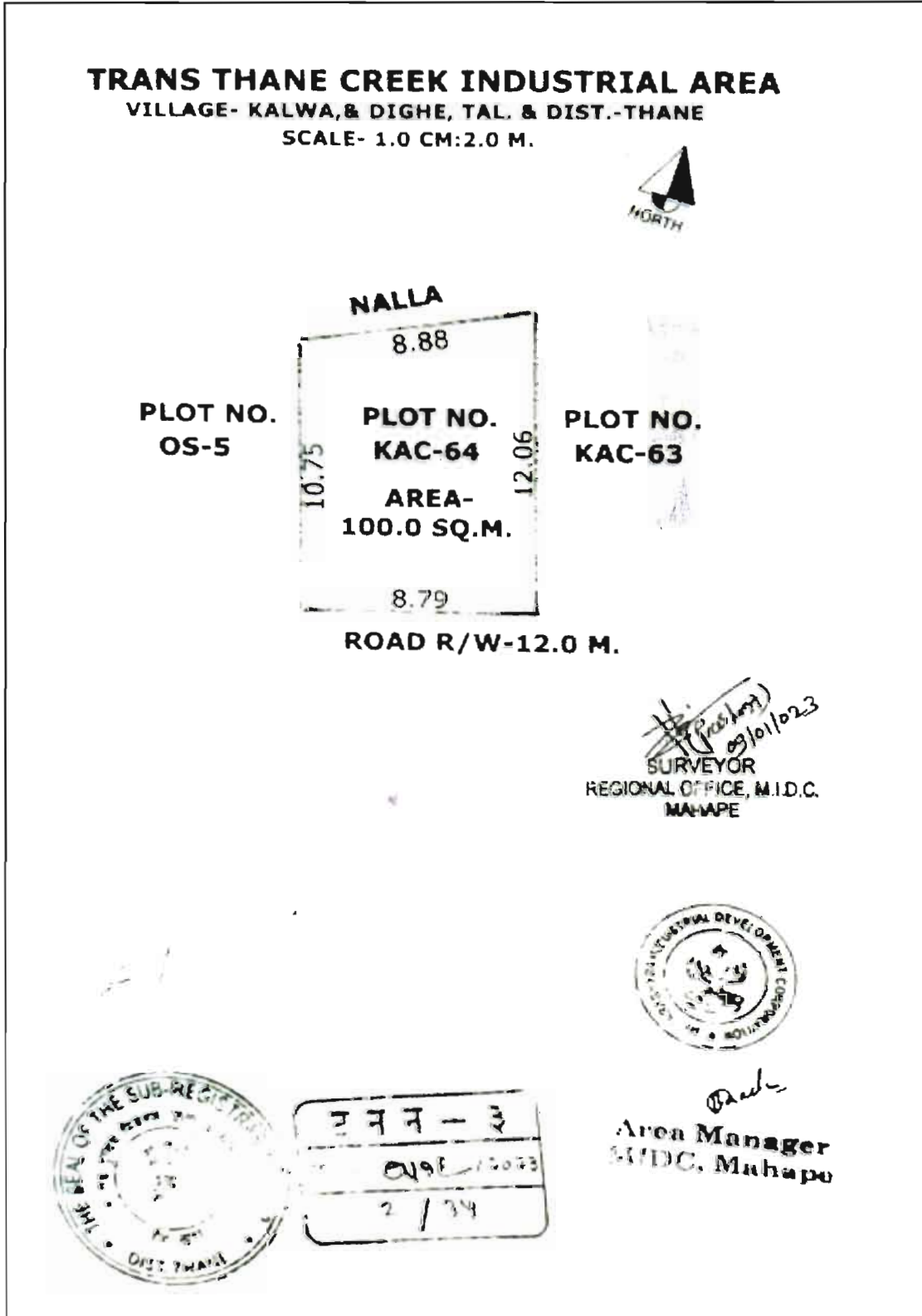
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M.I.D.C. MAP



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Location plan



Price Indicators

Realty+ HOME | NEWS ROOM | COVER STORY | INTERVIEWS | DRAWING BOARD | PROJECT WATCH | SPOTLIGHT | BUILDING BL

Home // **News/Views**

RUNWAL GROUP BUYS 20-ACRE LAND IN THANE

Runwal Group Buys 20-Acre Land in Thane

BY **REALTY PLUS**
Published - Tuesday, 17 May, 2022

RUNWAL GROUP

Real estate developer Runwal Group has acquired an over 20-acre land parcel in Thane near Mumbai from a chemical company PB Global for around Rs 471 crore.

Both Runwal Group and PB Global have already entered into a definitive agreement for the land transaction and the registration of the entire deal is expected to be completed in tranches.

The first part of the deal for around 9-acre plot, which is a freehold land parcel, has already been concluded for over Rs 204 crore. Other tranches will be concluded based on certain approvals from the government authorities.

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News C.M → **Mohan Yadav to shortly take oath as Madhya Pradesh chief minister**

Oberoi Realty acquires NRB Bearings' 6.4-acre land parcel in Thane for Rs 196 cr

Particulars		Units
Purchase Cost	196,00,00,000/- i.e., 196.00 Cr	Rupees
Land Area	6.4 acres i.e., 25,600 Sq. M	Sq. M
Rate of Land per Sq. M.	76,562/-	Rupees

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **21st 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.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, 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 on day for ₹ 57,50,000.00 (Rupees Fifty-Seven Lakh Fifty Thousand Only).

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: 2024.02.21 18:15:59 +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

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