

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-4743/23-24	Dated 17-Feb-24	
	Delivery Note	Mode/Terms of Payment AGAINST REPORT	
Buyer (Bill to) GAYATRISHAKTI PAPER AND BOARDS LIMITED 799/1, 3rd, GIDC, Vapi, Valsad, Gujarat, 396195 GSTIN/UIN : 24AABCG0273F1Z4 State Name : Gujarat, Code : 24	Reference No. & Date.	Other References	
	Buyer's Order No.	Dated	
	Dispatch Doc No. 007032/007034/007035	Delivery Note Date	
	Dispatched through 2305030/2305027/2305026	Destination	
	Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE	997224	18 %	1,00,000.00
2	TRAVELLING & OUT OF POCKET EXPENSES	997224	18 %	7,000.00
	IGST			19,260.00
	Total			1,26,260.00

Amount Chargeable (in words) E. & O.E
Indian Rupee One Lakh Twenty Six Thousand Two Hundred Sixty Only


HSN/SAC	Taxable Value	Integrated Tax		Total Tax Amount
		Rate	Amount	
997224	1,07,000.00	18%	19,260.00	19,260.00
Total	1,07,000.00		19,260.00	19,260.00

Tax Amount (in words) : **Indian Rupee Nineteen Thousand Two Hundred Sixty Only**

Remarks:
 007035/2305026,007034/2305027,007032/2305030
 1) M/S Gayatrishakti Paper & Boards Ltd Residential Plant & Machinery No. Basement Floor, 2) M/S Gayatrishakti Paper & Boards Ltd Residential Land No. Ground Floor, & 3) M/S Gayatrishakti Paper & Boards Ltd Industrial Land and Building No. Ground Floor, Plot No. 799/1, Revenue Survey No. 49/P, 56/P, 70/P, 72/P, 73/P, 75/P, 76/P, GIDC, Vapi Industrial Area, Village - Chhiri, Taluka - Pardi, District - Valsad , PIN Code - 396 195, State - Maharashtra, India
 Company's PAN : **AADCV4303R**

Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 2722201137

Company's Bank Details
 Bank Name : **ICICI BANK LTD**
 A/c No. : **340505000531**
 Branch & IFS Code: **THANE CHARAI & ICIC0003405**



UPI Virtual ID : **VASTUKALATHANE@icici**

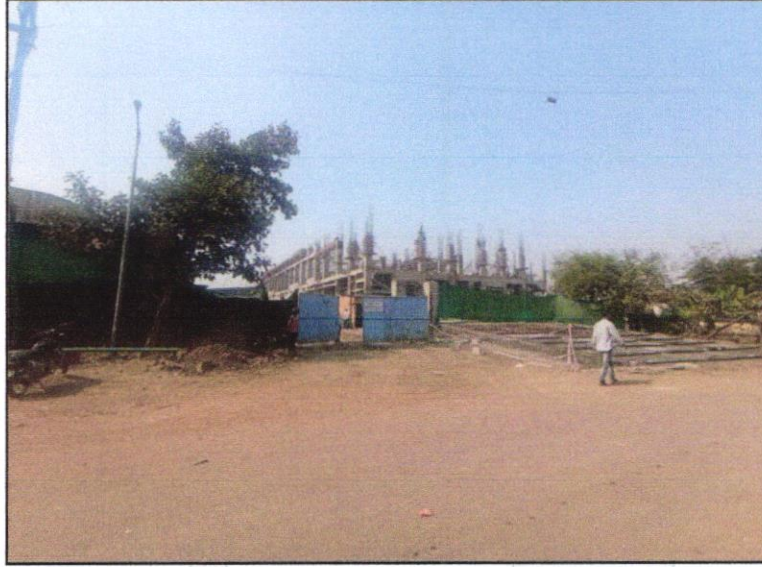
Customer's Seal and Signature for Vastukala Consultants (I) Pvt Ltd

ASMITA JAYSING RATHOD
 Digitally signed on 17-02-2024 15:55:26
 Authorised Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Gayatri Shakti Paper & Boards Ltd.**

Industrial Open Land bearing Open Khata No. 445, Survey No. 127/P1, Village- Chhiri, Taluka-Vapi,
District - Valsad - 396 195, State- Gujarat, Country – India.

Latitude Longitude: 20°22'17.0"N 72°56'31.7"E

Think.Innovate.Create
Valuation Done for:

Bank of India

Large Corporate Branch, Andheri (W)

Bank Of India Bldg., 1ST Floor, 28, S.V. Road, Andheri (West), Mumbai - 400058,
State - Maharashtra, Country - India



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

 **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



Vastu/Thane/02/2024/7034/2305027
17/15-249-APU
Date: 17.02.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Open Land bearing Open Khata No. 445, Survey No. 127/P1, Village- Chhiri, Taluka-Vapi, District - Valsad - 396 195, State- Gujarat, Country - India belongs to **M/s. Gayatri Shakti Paper & Boards Ltd.**

Boundaries of the property.

North : Huber Group India Pvt. Ltd.
South : Open Plot (Property of M/s. Gayatri Shakti Paper & Boards Ltd.)
East : Internal road
West : Huber Group India Pvt. Ltd.

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 purpose at ₹ 7,28,46,000.00 (Rupees Seven Crores Twenty-Eight Lakh Forty-Six Thousand 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.

Sharadkumar
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.02.17 16:41:31 +05'30'

Avinal

Auth. Sign.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

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

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
Bank of India
Large Corporate Branch, Andheri (W)
 Bank Of India Bldg., 1ST Floor,
 28, S.V. Road, Andheri (West), Mumbai - 400058,
 State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF OPEN INDUSTRIAL LAND)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of India, Large Corporate Branch, Andheri (W) to assess fair market value of the property for banking loan purpose.
2.	a) Date of inspection	: 20.01.2024
	b) Date on which the valuation is made	: 17.02.2024
3.	List of documents produced for perusal	:
	i) Sale deed dated 16.04.2012 between M/s. Payal Properties Pvt. Ltd. (Seller) and M/s. Gayatri Shakti Paper & Boards Ltd.	
	ii) Title Clearance Certificate dated 08.11.2017 issued by Charu Bhatt, Advocate.	
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. Gayatri Shakti Paper & Boards Ltd. Address – Industrial Open Land bearing Open Khata No. 445, bearing Survey No. 127/P1, Village- Chhiri, Taluka-Vapi, District - Valsad - 396 195, State- Gujarat, Country - India Contact Person: Mr. Samit Bose (DGM – DST Customs & License) Contact No. 9723329964 Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	<p>The property under valuation is freehold open land bearing No. Khata No. 445, Survey No. 127/P1 situated at Village- Chhiri. It is at about 4.6 kms. away from Vapi railway station. All the civic amenities are available nearby and within easy reach.</p> <p>The plot demarcated by compound walls all around the periphery of the plot (i.e. brick masonry wall on West & North Side and Cable fencing on South & East Side).</p> <p>As per Sale Deed and Title Clearance Certificate, the Plot area is 4,047.00 Sq. M. which is considered for valuation.</p>	



	Location of property	:	
	a) Plot No. / Survey No.	:	Khata No. 445, Survey No. 127/P1
	b) Door No.	:	N.A.
	c) T.S. No. / Village	:	Village – Chhiri
	d) Ward / Taluka	:	Taluka – Vapi
	e) Mandal / District	:	District – Valsad
7.	Postal address of the property	:	Industrial Open Land bearing Open Khata No. 445, Survey No. 127/P1, Village- Chhiri, Taluka-Vapi, District - Valsad - 396 195, State- Gujarat, Country - India
8.	City / Town	:	Valsad
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Rural
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village Panchayat
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property		As per Title Report As per Site
	North	:	By Bayer and Com. Huber Group India Pvt. Ltd.
	South	:	By Rishi Roop Polymers (Plot No. 1301) Open Plot (Property of M/s. Gayatri Shakti Paper & Boards Ltd.)
	East	:	By Huber Bayer (Formerly known as Mitsu Chemicals) Internal road
	West	:	By plot No. 808, D/508, C/10.00 mtrs. Green space and access Road. Huber Group India Pvt. Ltd.
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			A B Actuals
			As per the Deed
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.2	Latitude, Longitude & Co-ordinates of property	:	20°22'17.0"N 72°56'31.7"E

15.	Extent of the site	:	As mentioned above
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	As mentioned above
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Plot of land in the possession of owner.
II CHARACTERISTICS OF THE SITE			
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Industrial development
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	Available at Vapi.
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For Industrial purpose
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	Not applicable
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
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	:	No
16.	Underground sewerage system	:	No
17.	Is Power supply is available in the site	:	No
18.	Advantages of the site	:	Located in Industrial Area
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-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	4,047.00 Sq. M. (As per Sale Deed & Title Report)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	4,047.00 Sq. M. (As per Sale Deed & Title Report)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 17,000.00 to ₹ 19,000.00 per Sq. M. for land Details of recent transactions/online listings are attached with the report.
4	Jantri rate obtained from the Stamp Duty Ready Reckoner for land (an evidence	:	₹ 553.00 per Sq. M. for land (in Year 2011)



	thereof to be enclosed)		
5	Assessed / adopted rate of valuation	:	₹ 18,000.00 per Sq. M.
6	Estimated value of land	:	₹ 7,28,46,000.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Not applicable being valuation of open plot of land only.
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Not applicable being valuation of open plot of land only.
	c) Year of construction	:	Not applicable being valuation of open plot of land only.
	d) Number of floors and height of each floor including basement, if any	:	Not applicable being valuation of open plot of land only.
	e) Plinth area floor-wise	:	Not applicable being valuation of open plot of land only.
	f) Condition of the building	:	Not applicable being valuation of open plot of land only.
	i) Exterior – Excellent, Good, Normal, Poor	:	Not applicable being valuation of open plot of land only.
	ii) Interior – Excellent, Good, Normal, Poor	:	Not applicable being valuation of open plot of land only.
	g) Date of issue and validity of layout of approved map	:	Not applicable being valuation of open plot of land only.
	h) Approved map / plan issuing authority	:	Not applicable being valuation of open plot of land only.
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Not applicable being valuation of open plot of land only.
	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		
1.	Foundation	:	Not applicable being valuation of open plot of land only.
2.	Basement	:	
3.	Superstructure	:	
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	
5.	RCC Works	:	
6.	Plastering	:	
7.	Flooring, Skirting, dado	:	
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	
9.	Roofing including weather proof course	:	
10.	Drainage	:	

2.	Compound Wall	:	
	Height	:	The plot demarcated by compound walls all around the periphery of the plot (i.e. brick masonry wall on West & North Side and Cable fencing on South & East Side).
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	Not applicable being valuation of open plot of land only.
	Type of wiring	:	-
	Class of fittings (superior / ordinary / poor)	:	-
	Number of light points	:	-
	Fan points	:	-
	Spare plug points	:	-
	Any other item	:	-
4.	Plumbing installation	:	Not applicable being valuation of open plot of land 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 meters, taps etc.	:	-
	f) Any other fixtures	:	-

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Not applicable being valuation of open plot of land only.
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 in ₹
1.	Wardrobes	:	Not applicable being valuation of open plot of land only.
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Not applicable being valuation of open plot of land only.
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Not applicable being valuation of open plot of land only.
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	

Total		
-------	--	--

Total abstract of the entire property:-

Part – A	Land	:	₹ 7,28,46,000.00
Part – B	Building	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 7,28,46,000.00
	Realizable Value	:	₹ 6,55,61,400.00
	Distress Sale Value	:	₹ 5,82,76,800.00
	Insurable Value	:	-

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

As the property is an Industrial open land, we have adopted Sale Comparison approach for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 17,000.00 to ₹ 19,000.00 per Sq. M. for land. Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Factory / Plot, all round development of commercial and industrial application in the locality etc. Land Rate of the said land is ₹ 18,000.00 per Sq. M. is considered for our valuation.

The saleability of the property is : Normal

Likely rental values in future in: Amount Rs. N.A.

Any likely income it may generate: Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.02.17 17:40:06 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

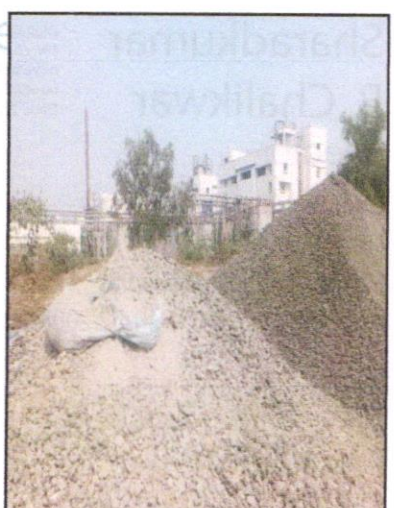
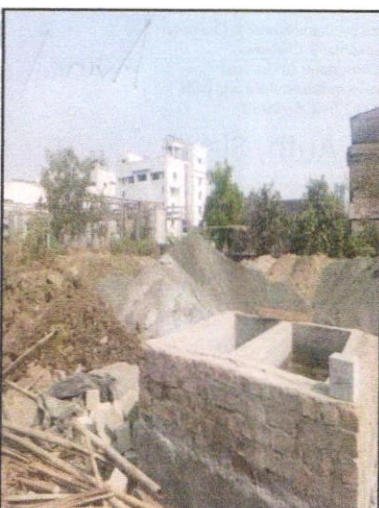
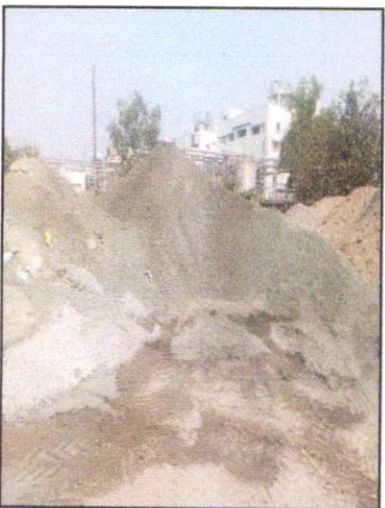
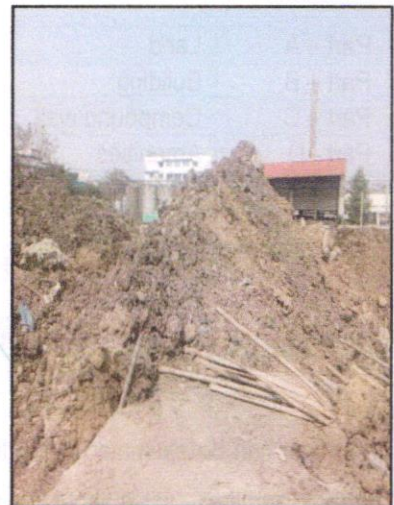
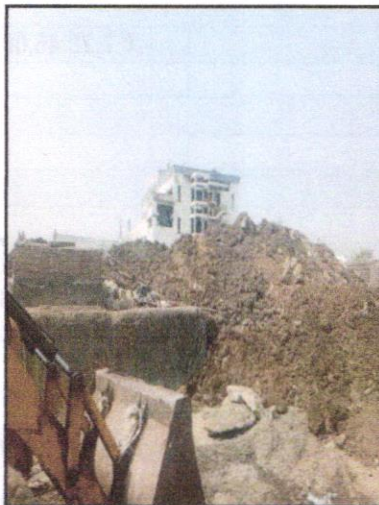
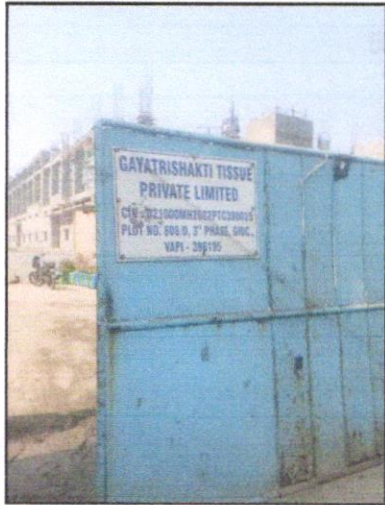
Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Place : Thane

Date : 17.02.2024

Actual Site Photographs



Route Map of the property Site u/r



Longitude Latitude: 20°22'17.0"N 72°56'31.7"E

Note: The Blue line shows the route to site from nearest railway station (Vapi – 4.6 Km.)

GIDC Rate

સપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પસ, ગાંધીનગર, ગુજરાત રાજ્ય.

279 of 896

ASR- 2011 Final

તા. ૧૮/૦૪/૨૦૧૧ ના સરકારીના મહેસૂલ વિભાગના ઠરાવ અન્વયે અમલ માં આવેલ જંત્રી

જીલ્લા . VALSAD		તાલુકા. PARDI			
ગામનું નામ. CHHRI		Rs. per Sq.Mts			
ગામતળ રહેણાંક - 313		ગામતળ વાણિજ્ય - 400			
રેવિ નંબર	બીનખેતી જમીન				
	રહેણાંક	વાણિજ્ય	ઔદ્યોગિક	ખનિજ તત્વોવાળી	
190, 193, 194, 196, 201, 202, 203, 224, .	398	525	468		સામાન્ય
191, 192, 211, 212, 222, .	398	525	468		સામાન્ય
204, 205, 206, 210, 213, 214, 218, 220, 221, 223, .	390	525	458		સામાન્ય
207, 208, 209, 215, 216, 217, 219, .	390	528	458		સામાન્ય
225, .	398	525	455		સામાન્ય
226, .	400	533	455		સામાન્ય
227, 229, 241, .	400	538	473		સામાન્ય
240, .	363	538	473		સામાન્ય
242, 243, 244, 245, .	405	533	463		સામાન્ય
248, 253, 255, .	363	558	540		સામાન્ય
29, 30, 31, 32, 66, 67, 68, 69, 71, 72, 73, 74, 80, 81, 82, 84, 85, .	385	533	463		સામાન્ય
5, 6, 7, 8, 9, 10, 11, 12, 13, 16, 17, 18, 19, 20, 21, 22, 23, 39, 40, 41, .			565		સામાન્ય
59, 63, 64, 65, 86, 87, 88, 89, 90, 91, 103, .	385	533	463		સામાન્ય
60, 61, 62, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 104, 127, 129, 130, 131, 135, .			553		સામાન્ય



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Price Indicators

99acres
Commercial Buy

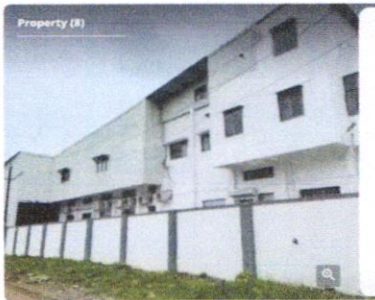
₹12 Cr @ 4.645 per sq.ft. Estimated 599 ₹3,58,445

Factory for Sale in Vapi, Gujarat

₹12 Cr @ 4.645 per sq.ft. (approx.)

10+ Year Old


Property (8)



- Plot area** 25833 sq.ft.
- Construction** Factory with 2 Washrooms
- Address** Bhitad, Vapi

Transaction Type: Resale
Property Ownership: Freehold
Listing: Others
Property ID: 06556312

About Property:
 Address: Bhitad, Vapi, Gujarat
 Factory for sale in Bhitad, Vapi, Gujarat.
 A factory is available for lease which is spread across a plot area of 25833sq. ft.
 The factory is a quality construction.
 It is secure, convenient and peaceful.



YOUR PROPERTY... OUR PRIORITY...

SEND SMS
SEND EMAIL
Q


Home About Us Find Property Our Services Post Property Flipbook Enquiry Contact Us

Search Properties - Enter Location, Location, Pincode, State etc.

15000 Sq. Mtrs. Industrial Plot For SALE In Vapi GIDC, Gujarat.

Share 

Vapi GIDC, Gidc, Vapi



FOR SALE

Property ID : RE1834283

₹ 27 Cr. @ Rs 15000 per Sq. Meter

Transaction Type Resale Property	Plot / Land Area 15000 Sq. Meter	Property Type Industrial Land / Plot
-------------------------------------	-------------------------------------	---

Land Mark

Hospital 2 kms	Railway 6 kms	School 2 kms
Atm 2 kms	Shopping Mall 2 kms	

Send an enquiry for this property?

Contact Person : Mr. Deepak .. 7046838202

7046838202


Name

Email

+ 91 -

I am interested in 15000 Sq. Meter Industrial Plot for SALE in Vapi GIDC, Gujarat. Please get in touch with me.

SEND ENQUIRY




Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Price Indicators

AD YOUR PROPERTY...
OUR PRIORITY...

SEND SMS SEND EMAIL

Home About Us Find Property Our Services Post Property Flipbook Enquiry Contact Us

Search Properties... Enter Landmark, Location, Project Name etc. Search Filter

Home > Property in Vapi > Property for Sale in Gidc, Vapi > Property Detail

5000 Sq. Mtrs. Industrial NA Plot For SALE In VAPI GIDC.

Share

Vapi GIDC, Gidc, Vapi

FOR SALE

Property ID : REIR20156

₹ 9 Cr. @ Rs 18000 per Sq. Meter

Transaction Type	PLOT / Land Area	Property Type
Resale Property	5000 Sq Meter	Industrial Land / Plot

Land Mark

- Hospital 1 kms
- Atm 1 kms
- Railway 7 kms
- Shopping Mall 1 kms
- School 1 kms

Send an enquiry for this property?
Contact Person : Mr. Deepak .. 7046858202

7046858202

Name:

Email:

+ 91 Mobile No

I am interested in 5000 Sq. Mtrs. Industrial NA Plot For SALE In VAPI GIDC. Please get in contact with me.

SEND ENQUIRY

Think.Innovate.Create

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 ₹ 7,28,46,000.00 (Rupees Seven Crores Twenty-Eight Lakh Forty-Six Thousand Only). The Realizable Value of the above property is ₹ 6,55,61,400.00 (Six Crore Fifty-Five Lakh Sixty-One Thousand Four Hundred Fifty Only) and the distress value is ₹ 5,82,76,800.00 (Rupees Five Crores Eighty-Two Lakh Seventy-Six Thousand Eight Hundred Only).

Place : Thane

Date : 17.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.02.17 16:41:48 +05'30'

Arinal

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is

₹ _____ (Rupees _____
_____ only).

Date

Signature

(Name of the Branch Manager with Official seal)

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **17th February 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is owner occupied, contiguous and non-agricultural land parcel admeasuring **4,047.00 Sq. M.** and is a freehold land in the name of **M/s. Gayatri Shakti Paper & Boards Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Gayatri Shakti Paper & Boards Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a owner occupied, contiguous and non-agricultural land parcel admeasuring **4,047.00 Sq. M.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Sale Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently owner occupied, contiguous and non-agricultural land parcel admeasuring approx. **4,047.00 Sq. M.**

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 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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **17th 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 knowledgeable 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.

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, 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 purpose at **₹ 7,28,46,000.00 (Rupees Seven Crores Twenty-Eight Lakh Forty-Six Thousand Only)**.

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

Sharadkumar Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.02.17 16:42:00 +05'30'

Avinash

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09