

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Leeladhar Baviskar S/o. Shri. Buddhaji Baviskar**

Industrial Land Bearing Survey No. 272/2 Paiki, Rau - Pithampur Road,
Gram Silotiya, Tehsil - Dhar, District - Dhar, PIN - 454 775,
State – Madhya Pradesh, Country – India

Latitude Longitude - 22°37'10.7"N 75°42'36.1"E

Valuation Done for:

Bank of Maharashtra Aerodrum Road Branch

Plot No. 49-50, Ambikapuri Extension, 60 Feet Road, Indore,
State – Madhya Pradesh, Country – India



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
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Chandivali Farm Road, Andheri (East),
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Vastu/Indore/02/2024/007274/2305200

28/5-422-AKA

Date: 21.02.2024

VALUATION OPINION REPORT

The property of Industrial Land Bearing Survey No. 272/2 Paiki, Rau - Pithampur Road, Gram Silotiya, Tehsil - Dhar, District - Dhar, PIN - 454 775, State - Madhya Pradesh, Country - India belongs to **Leeladhar Baviskar S/o. Shri. Buddhaji Baviskar.**

Boundaries of the property.

Particulars	As Per Actual Site
North	: Remaining Land of Survey No. 273
South	: Land of Survey No. 273/3
East	: Land of Survey No. 273
West	: Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose at **₹ 75,00,000/- (Rupees Seventy-Five Lakh Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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 14:53:18 +05'30'

Auth. Sign.



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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1.	Date of Inspection	:	16.02.2024
2.	Purpose of valuation	:	As per request from Bank of Maharashtra, Aerodrum Road Branch to assess Fair Market Value of the property under reference for Banking purpose.
3.	Name and address of the Valuer.	:	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001.
4.	Copy Of Documents Handed Over to The Valuer by The Bank	:	1. Sale Deed, E Registration No. MP119002019A1358884 dated 29.05.2019 between Shri. Mahesh Sisodiya S/o. Late Shri. Ramchandra Sisodiya, Smt. Sugana Bai Beva W/o. Shri. Ramchandra Sisodiya, Shri. Kamal Sisodiya S/o. Late Shri. Ramchandra Sisodiya, Shri. Ramkala Bai D/o. Late Shri. Ramchandra Sisodiya & Smt. Chanda Bai D/o. Late Shri. Ramchandra Sisodiya (the Seller) AND Leeladhar Baviskar S/o. Shri. Buddhaji Baviskar (the Purchaser) 2. Diversion Order, Case No. 76/A-2/2017-18 dated 22.09.2018 issued by Court Sub Divisional Officer, (Revenue) Dhar.
5.	Details of enquiries made/ visited to govt. Offices for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6.	Factors for determining its market value.	:	Location, development of surrounding area, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated with Property	:	No
8.	Present/Expected Income from the property	:	N.A. as the property under consideration is land only.
	Property Details:	:	
9.	Name(s) of the Owner and Postal address of the property under consideration.	:	Leeladhar Baviskar S/o. Shri. Buddhaji Baviskar
		:	Industrial Land Bearing Survey No. 272/2 Paiki, Rau - Pithampur Road, Gram Silotiya, Tehsil - Dhar, District - Dhar, PIN - 454 775, State – Madhya Pradesh, Country – India. Contact Person: Mr. Leeladhar (Owner) Contact No.: +91 91717 42222
10.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Sole Ownership
11.	Brief description of the property.	:	
	The property under consideration is freehold Industrial land. The property is located in a developing area having good infrastructure, well connected by road and train. It is located at 23.9 KM. travelling		

	distance from Indore Railway station. As per Sale Deed, the land area of Survey No. 272/2 Paiki is 0.027 Hector. i.e. 278.71 Sq. M. i.e. 3000.00 Sq. Ft. which is considered for valuation. As per Sale Deed, the structure is a Teen posh Shed admeasuring 27.87 Sq. M. i.e. 300.00 Sq. Ft. Approved Building Plan is not provided for the structure hence not considered for the purpose of valuation. Only Land component is considered.		
12.	Location of the property. (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	:	Survey No. 272/2,(Paki)
13.	Boundaries of the property	:	As per Sale Deed
	North	:	Remaining Land of Survey No. 273
	South	:	Land of Survey No. 273/3
	East	:	Land of Survey No. 273
	West	:	Road
14.	Route map	:	Enclosed
15.	Any specific identification marks	:	Nearby Hotel Lovish
16.	Whether covered under Corporation/ Panchayat/ Municipality.	:	Nagar Palika Nigam Pithampur
17.	Whether covered under any land ceiling of State/ Central Government.	:	No
18.	Is the land freehold/ leasehold.	:	Freehold
19.	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	:	As per Sale Deed
20.	Type of the property- Whether	:	
	Residential	:	No
	Industrial	:	Yes
	Commercial	:	No
	Institutional	:	No
	Government	:	No
	Non – Government	:	No
	Other (Specify)	:	N.A.
21.	In case of Agricultural land	:	
	Any conversion to House site is obtained	:	N.A. as the property under consideration is land only
	Whether the land is dry or wet.	:	N.A. as the property under consideration is land only
	Availability of irrigation facilities	:	N.A. as the property under consideration is land only
	Type of crops grown	:	N.A. as the property under consideration is land only
	Annual yield or income.	:	N.A. as the property under consideration is land only
22.	Year of acquisition/ purchase.	:	Sale Deed, E Registration No. MP119002019A1358884 dated 29.05.2019
23.	Whether the property is occupied by owner or tenant. If occupied by tenant	:	Owner's possession.

	since how long he is staying, and the amount of rent being paid.	
24.	Classification of the site.	:
	a. Population group.	: Semi Urban
	b. High/ Middle/ Poor class	: Middle class
	c. Residential/ nonresidential.	: Industrial
	d. Development of surrounding area.	: Developing
	e. Possibility of any threat to the property. (Floods, calamities etc.).	: No
25.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	: All available near by
26.	Level of the land (Plain, rock etc.)	: Plain
27.	Terrain of the Land.	: Leveled
28.	Shape of the land (Square/ rectangle etc.).	: Rectangular
29.	Type of use to which it can be put (for construction of house, factory etc.).	: Industrial Purpose
30.	Any usage restrictions on the property.	: Industrial
31.	Whether the plot is under town planning approved layout?	: Yes
32.	Whether the building is intermittent or corner?	: Intermittent
33.	Whether any road facility is available?	: Yes
34.	Type of road available (B.T. / Cement Road etc.).	: Cement Concrete Road
35.	Front Width of the Road?	: More than 20 ft.
36.	Source of water & water potentiality.	: At present not available at site
37.	Type of Sewerage System.	: At present not available at site
38.	Availability of power supply.	: At present not available at site
39.	Advantages of the site.	: Located in developing Industrial area
40.	Disadvantages of the site.	: No
41.	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	: As per Sub-Registrar of Assurance records
Valuation of the property:		
42.	1) Dimensions of the plot	: North to South – 50.00 Ft. East to West – 60.00 Ft.
43.	2) Total area of the plot	: 3,000.00 Sq. Ft. (As per Sale Deed)
44.	3) Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com,	: ₹2,000/- to ₹3,000/- per sq. ft. for industrial plot Online price indicator of industrial land not found hence price indicator of Commercial Land is attached.

	makaan.com etc. if available			
45.	4) Government Rate obtained from the online government records of Land	:	₹ 5,500/- per Sq. M. i.e. ₹ 511/- per Sq. Ft.	
46.	Building		N.A. as the property under consideration is land only	
47.	i. Government Value			
	Particulars	:	Area in Sq. Ft.	Rate in ₹
	Land	:	3,000.00	511/-
	Total			15,33,000/-
	5) Assessed/ adopted rate of valuation.		₹ 2,500/- per Sq. Ft. for Industrial Land	
48.	ii. Fair Market Value			
	Particulars	:	Area in Sq. Ft.	Rate in ₹
	A) Land	:	3,000.00	2,500/-
	B) Building		N.A. as the property under consideration is land only	
	6) Estimated value of the land.	:	₹ 75,00,000/-	
	a. Technical details of the Building:			
49.	Type of Building (Industrial/ Commercial/ Industrial).	:	N.A. as the property under consideration is land only	
50.	Year of construction.	:	N.A. as the property under consideration is land only	
51.	Future life of the property.	:	N.A. as the property under consideration is land only	
52.	No. of floors and height of each floor including basement.	:	N.A. as the property under consideration is land only	
53.	Plinth area of each floor	:	N.A. as the property under consideration is land only	
54.	Type of construction. (Load bearing/ R.C.C. / Steel framed).		N.A. as the property under consideration is land only	
	Condition of the building.	:	N.A. as the property under consideration is land only	
55.	External (excellent/ good/ normal/ poor).	:	N.A. as the property under consideration is land only	
56.	Internal (excellent/ good/ normal/ poor).	:	N.A. as the property under consideration is land only	
	Remarks	:	N.A. as the property under consideration is land only	
57.	b. Specifications of Construction:		N.A. as the property under consideration is land only	
a.	Foundation.	:	N.A. as the property under consideration is land only	
b.	Basement.	:	N.A. as the property under consideration is land only	
c.	Superstructure.	:	N.A. as the property under consideration is land only	
d.	Joinery/ Doors & Windows.	:	N.A. as the property under consideration is land only	
e.	RCC work.	:	N.A. as the property under consideration is land only	
f.	Plastering.	:	N.A. as the property under consideration is land only	
g.	Flooring, Skirting.	:	N.A. as the property under consideration is land only	
h.	Kitchen Pantry Platform	:	N.A. as the property under consideration is land only	

i.	Whether any weather proof course is provided.	:	N.A. as the property under consideration is land only
j.	Drainage.	:	N.A. as the property under consideration is land only
k.	Compound wall (Height, length and type of construction).	:	N.A. as the property under consideration is land only
l.	Electric installation (Type of wire, Class of fittings)	:	N.A. as the property under consideration is land only
m.	Plumbing installation (No. of water closets & wash basins etc.)	:	N.A. as the property under consideration is land only
n.	Bore well.	:	N.A. as the property under consideration is land only
o.	Wardrobes, if any.	:	N.A. as the property under consideration is land only
p.	Development of open area	:	N.A. as the property under consideration is land only

Summary of Valuation		
Total Value of the Property		₹ 75,00,000/-
Realizable Value		₹ 67,50,000/-
Forced/ Distress Sale value.		₹ 60,00,000/-
Insurable value of the property		N.A. as the property under consideration is land only
e)	Remarks	

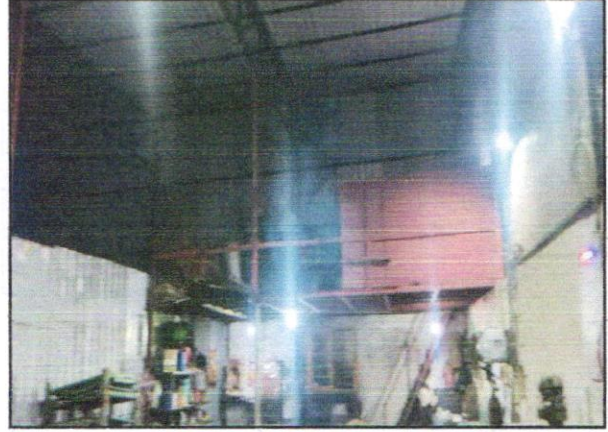
Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

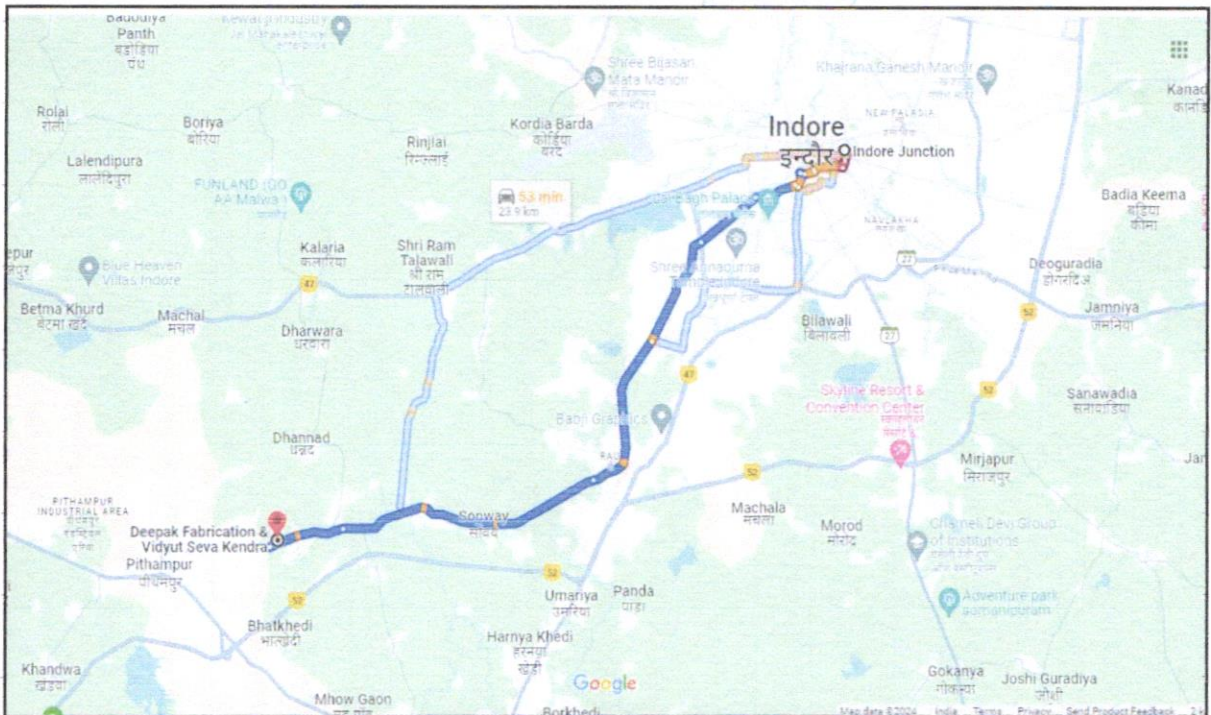
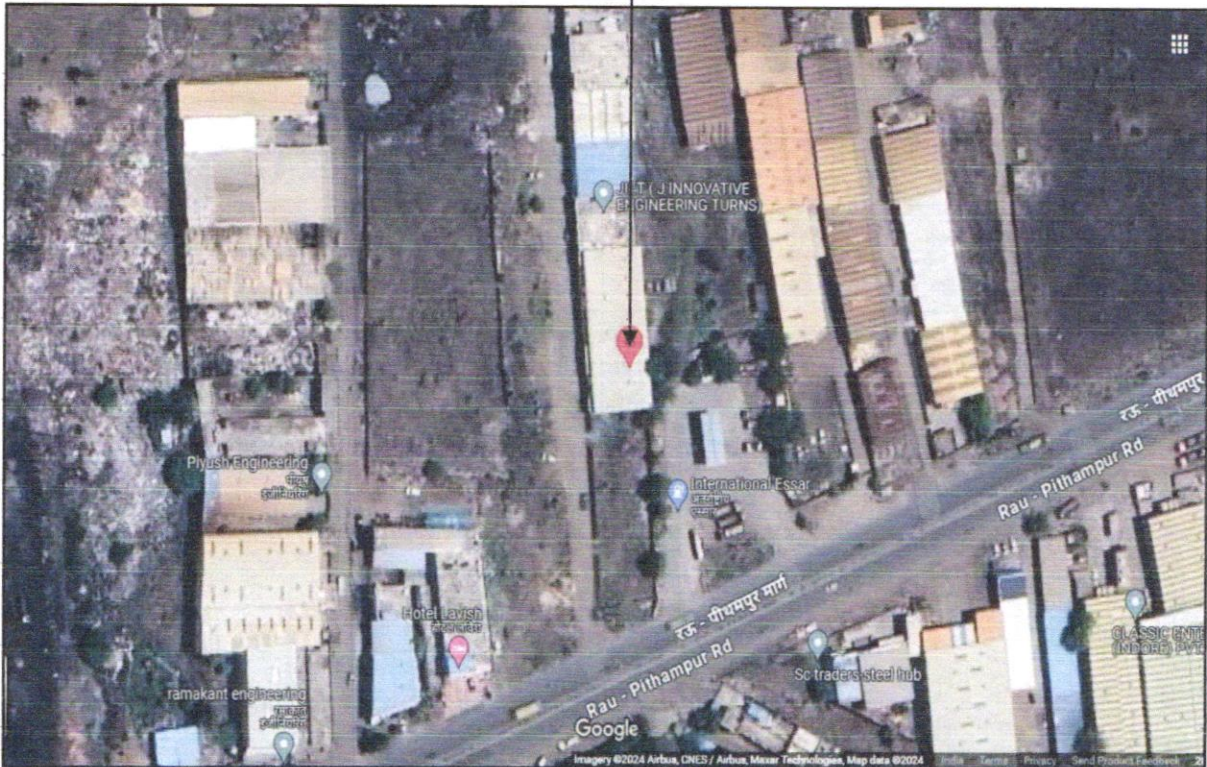
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Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 22°37'10.7"N 75°42'36.1"E

Note: The Blue line shows the route to site from nearest Railway Station (Indore Railway Station – 23.9 KM.)



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Government Guideline Rate

S.No	Makela/Color/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shede	Kachha khablu	Shop	Office	Godown	Residential	Commercial	Irigated	Un irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: DHAR																	
Sub-Area : NAGAR PALIKA PITHAMPUR, Ward/Patwari Halka: WARD 01 GAWLA WARD																	
940	GAWLA ROAD PAR (IND. AREA)	5600	8000	5600	15600	11200	9600	8400	20700	19100	19100	0	0	6400000	6400000	5600	8000
941	GAWLA ROAD SE ANDAR (IND. AREA)	4700	7800	4700	14700	10300	8700	7500	20500	18900	18900	0	0	4000000	4000000	4700	7800
942	SILOTIYA ROAD PAR (IND. AREA)	5500	8400	5500	15500	11100	9500	8300	21500	19900	19900	0	0	9600000	9600000	5500	8400
943	SILOTIYA ROAD SE ANDAR (IND. AREA)	4600	7500	4600	14600	10200	8600	7400	20200	18600	18600	0	0	6400000	6400000	4600	7500
944	TAMPUR ROAD PAR (IND. AREA)	3800	3800	3800	13800	9400	7800	6600	16500	14900	14900	0	0	5600000	5600000	3800	3800
946	TAMPUR ROAD SE ANDAR (IND. AREA)	3200	3200	3200	13200	8800	7200	6000	15900	14300	14300	0	0	4000000	4000000	3200	3200

Financial Year: 2023-2024 Name of District: DHAR Guideline ID :2023202411103

Page 132 of 496

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Price Indicators

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East

Plot Area	No Of Open Sides	Boundary Wall
32,000 sqft	2	Yes
Type Of Ownership	Overlooking	Transaction Type
Freehold	Main Road	Resale

+3 Photos

Main Road Facing

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for purpose 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 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.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
4. There is no direct/ indirect interest in the property valued.
5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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

**Manoj
Chalikwar**

Director

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 14:53:30 +05'30'

Auth. Sign.

Manoj

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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