

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Glass Wall Systems (India) Pvt. Ltd.**

Industrial Land and Building on Plot No. D-120, Vile Bhagad Industrial Growth Centre, M.I.D.C.,
Village Warchiwadi, Taluka Mangaon, District Raigad, PIN - 402 120, State - Maharashtra, Country - India

Think.Innovate.Create

Latitude Longitude: 18°24'18.4"N 73°21'45.4"E

Valuation Done for:

Bank of India




Mumbai Large Corporate Branch

Bank Of India Building, 4th Floor, 70-80, M.G. Road, Fort,
Mumbai, 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

This is to certify that the property bearing Industrial Land and Building on Plot No. D-120, Vile Bhagad Industrial Growth Centre, M.I.D.C., Village Warchiwadi, Taluka Mangaon, District Raigad, PIN - 402 120, State - Maharashtra, Country - India belongs to **M/s. Glass Wall Systems (India) Pvt. Ltd.**

Boundaries of the property.

Boundaries	
North	Pioneer Gas Power Ltd. & Road State Highway
South	Plot No. D – 115 & Plot No. D – 98 to D – 110
East	Plot No. D – 98 to D – 110 & Road State Highway
West	Plot No. D – 119 & Plot No. D – 115

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 this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building	34,76,74,200/-	31,29,06,780/-	27,81,39,360/-	20,51,68,920/-

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.

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Empanelment No.: MNZ:C&IC: VAL19-20
Encl: Valuation report.



Our Pan India Presence at :

- Mumbai
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- Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
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Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Bank of India
Mumbai Large Corporate Branch
 Bank Of India Building, 4th Floor, 70-80, M.G. Road, Fort,
 Mumbai, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND & BUILDING)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	: 19.02.2024
	b) Date on which the valuation is made	: 22.02.2024
3.	Copy of List of documents produced for perusal	:
	i) Lease Deed, Document No. 2285/2021 Dated 10.08.2021 ii) Approved Building Plan digitally signed by Balasaheb V Zanje, DN, M.I.D.C., Date: 27.04.2018 iii) Occupancy Certificate, IFMS No./ SPA / VBIA / D – 79100 / of 2018 dated 14.11.2018 issued by Executive Engineer, M.I.D.C., Mahad Civil Division, Mahad. iv) Order of Consent for transfer of Plot to M/s. Glass Wall Systems (India) Pvt. Ltd., Ref No. MIDC / ROT / Vile Bhagad / D – 120/ D72830 dated 16.11.2016 v) Electricity Bill dated 02.02.2024, Consumer No. 038749030330	
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. Glass Wall Systems (India) Pvt. Ltd. Address – Industrial Land and Building on Plot No. D-120, Vile Bhagad Industrial Growth Centre, M.I.D.C., Village Warchiwadi, Taluka Mangaon, District Raigad, PIN - 402 120, State - Maharashtra, Country - India. Contact Person – Mr. Umesh (Company's Employee) Contact No. – +91 81695 10178 Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	The property is located in a developing industrial area well connected by road and train. The immovable property comprises M.I.D.C. Leasehold Land and structure thereof. It is located at about 23.9 KM. distance from Mangaon Railway Station. Land Mark: Near Pioneer Gas Power Ltd.	

Land:

As per Lease Deed, the land area is 1,01,299.00 Sq. M. which is considered for the purpose of valuation. The Leasehold Period is 95 Years w.e.f. 01.07.2013. The Balance Lease period is 84 Years.

Structure:

As per Site Inspection, the structure is as follows:

Particulars	Type of Structure	Composition	Description / Specification
A-1 Building (Shed)			
Ground Floor	M.S. Shed having walls with cladding and roofing of G.I. sheet. Central height of 48 ft. and side height of 28 ft. Approx.	Fabric Assembly area + Maintenance + Safety Office + Glazing Storage + Washroom + Hardware Store + CKD Fabrication + Glass Storage + Sheet Metal area + Dispatching area	PCC flooring, Wooden Door, Glass Door, 13 M.S. Rolling Shutters, Aluminum glass window, concealed and open capping wiring
Part Mezzanine Floor		Director's Cabin + Conference Room + Board Room + Pantry + Meeting Room + Factory Head Cabin + Playing area + Working Planning Room + Product Gallery.	

Ancillary Structure consists of Security Cabin & Wood Storage.

As per Occupancy Certificate / Approved Building Plan, Structure area is as follow and considered for the purpose of valuation:

Particulars	Ground Floor (Sq. M.)	Extra Height (Sq. M.)	Total Area (Sq. M.)	Area Considered For Valuation (Sq. M.)
A-1 Building (Shed)	13,530.00	6,765.00	20,295.00	13,530.00
Total	13,530.00	6,765.00	20,295.00	13,530.00

6.	Location of property	:	
a)	Plot No. / Survey No. / CTS No	:	Plot No. D-120
b)	Door No.	:	-
c)	T.S. No. / Village	:	Village Warchiwadi
d)	Ward / Taluka	:	Taluka Mangaon
e)	Mandal / District	:	District Raigad
7.	Postal address of the property	:	Industrial Land and Building on Plot No. D-120, Vile Bhagad Industrial Growth Centre, M.I.D.C., Village Warchiwadi, Taluka Mangaon, District Raigad, PIN -

		402 120, State - Maharashtra, Country – India.							
8.	City / Town	:	M.I.D.C., Village Warchiwadi, Taluka Mangaon, District Raigad						
	Commercial area	:	No						
	Residential area	:	No						
	Industrial area	:	Yes						
9.	Classification of the area	:							
	i) High / Middle / Poor	:	Middle Class						
	ii) Urban / Semi Urban / Rural	:	Semi Urban						
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Maharashtra Industrial Development Corporation						
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								
	Particulars		North	South	East				
	As per Site Visit								
	Plot No. D-120		Pioneer Gas Power Ltd. & Road State Highway	Plot No. D – 115 & Plot No. D – 98 to D – 110	Plot No. D – 98 to D – 110 & Road State Highway				
	As per Deed								
	Plot No. D-120		Road State Highway & Plot No. D – 119	Plot No. D – 115 & Plot No. D – 98 to D – 110	Plot No. D – 98 to D – 110 & Road State Highway				
14.1	Dimensions of the site		N. A. as the plot is irregular in shape.						
			A As per the Deed	B Actuals					
	North		-	-					
	South	:	-	-					
	East	:	-	-					
	West	:	-	-					
14.2	Latitude, Longitude & Co-ordinates of Plot	:	18°24'18.4"N 73°21'45.4"E						
15.	Extent of the site	:	As per Lease Deed, the land area is as below						
			<table border="1" style="width: 100%;"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No. D-120</td> <td style="text-align: center;">1,01,299.00</td> </tr> </tbody> </table>			Particulars	Area in Sq. M.	Plot No. D-120	1,01,299.00
Particulars	Area in Sq. M.								
Plot No. D-120	1,01,299.00								
			Built up area = 13,530.00 Sq. Ft. (As per Occupancy Certificate)						
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	As per Lease Deed, the land area is as below						
			<table border="1" style="width: 100%;"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> </table>			Particulars	Area in Sq. M.		
Particulars	Area in Sq. M.								

		Plot No. D-120	1,01,299.00
		Built up area = 13,530.00 Sq. Ft. (As per Occupancy Certificate)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II CHARACTERISTICS OF THE SITE			
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Developing area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
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	:	For Industrial purpose
9.	Is plot in town planning approved layout?	:	M.I.D.C. Approved Layout
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.	:	Above 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	M.I.D.C. Water supply
16.	Underground sewerage system	:	Connected to M.I.D.C. sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing 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	:	Plot area - 1,01,299.00 Sq. M. (Area as per Deed)
	North & South	:	N. A. as the plot is irregular in shape.
	East & West	:	
2	Total extent of the plot	:	Plot area - 1,01,299.00 Sq. M. (Area as per Deed)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 600.00 to ₹ 1,000.00 per Sq. M. for land rate from M.I.D.C. (Please refer Page No. 16 & 17) Last Two Transactions: Not Available Last two transaction are not available; we have made

		the online search but could not find out any ready reference for the surrounding locality. Value derived and adopted above is the outcome of local inquiry, searching on Internet, application of personal experience, keeping in mind, the area on which property is falling, its size, shape, surrounding development, nature of surrounding locality, nature of holding of plot, facilities available, civic amenities for communication, permissible and restriction in development, future potentiality etc. Details of online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	: ₹ 500.00 per Sq. M.
	Guideline Value	: ₹ 5,06,49,500.00
5	Assessed / adopted rate of valuation	: ₹ 1,000.00 per Sq. M.
6	Estimated value of land	: ₹ 10,12,99,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Commercial / Commercial / Industrial)	: Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	: M.S. Shed having walls with cladding and roofing of G.I. sheet.
	c) Year of construction	: As per Brief Description
	d) Number of floors and height of each floor including basement, if any	: Ground + Part Mezzanine Floor, Central height of 48 ft. and side height of 28 ft. Approx.
	e) Plinth area floor-wise	: Built up area = 13,530.00 Sq. Ft. (As per Occupancy Certificate)
	f) Condition of the building	:
	i) Exterior – Excellent, Good, Normal, Poor	: Normal
	ii) Interior – Excellent, Good, Normal, Poor	: Normal
	g) Date of issue and validity of layout of approved map	: Copy of Approved Building Plan digitally signed by Balasaheb V Zanje, DN, M.I.D.C., Date: 27.04.2018
	h) Approved map / plan issuing authority	: have been verified.
	i) Whether genuineness or authenticity of approved map / plan is verified	:
	j) Any other comments by our empanelled valuers on authentic of approved plan	: No

Details of Valuation: -**Structure –**

Items	Built Up Area In Sq. M.	Year Of Const.	Total Life of Structure	Replacement Cost	Age Of Build.	Depreciated Rate	Depreciated Replacement Value	Replacement Value
A-1 Building Shed	13,530	2018	50	20,000	6	17,840	24,13,75,200	27,06,00,000
Total							24,13,75,200	27,06,00,000

Land Development –

Particulars	Lumpsum Value in ₹
R.G. Ground, M.S. Gate, Security Cabin, Storage etc.	50,00,000.00

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: R.C.C. Foundation
2.	Basement	: N.A.
3.	Superstructure	: M.S. Shed having walls with cladding and roofing of G.I. sheet.
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: M.S. Rolling Shutters, Teak Wood Door Frame with Flush Doors, Aluminum Sliding Window,
5.	RCC Works	: M.S. Shed having walls with cladding and roofing of G.I. sheet.
6.	Plastering	: Distemper Paint
7.	Flooring, Skirting, dado	: PCC Flooring with partly covered with carpet
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weather proof course	: G.I. sheet. Sheet Roofing
10.	Drainage	: By M.I.D.C Drainage.

2.	Compound Wall	:
	Height	: Not provided
	Length	:
	Type of construction	:
3.	Electrical installation	:
	Type of wiring	: Provided as per requirement
	Class of fittings (superior / ordinary / poor)	: Provided as per requirement
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: Provided as per requirement

4.	Plumbing installation		
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	:	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
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	:	Included in the Cost of Construction
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	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	1,01,299	500.00	5,06,49,500
Structure	As per valuation table		24,13,75,200
Total			29,20,24,700

Total abstract of the entire property

Part – A	Land	:	₹ 10,12,99,000.00
Part – B	Building	:	₹ 24,13,75,200.00
	Land Development	:	₹ 50,00,000.00
Part – C	Extra Items	:	
Part - D	Amenities	:	
Part – E	Miscellaneous	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 34,76,74,200.00
	Realizable Value	:	₹ 31,29,06,780.00
	Distress Sale Value	:	₹ 27,81,39,360.00
	Value as per Circle Rate	:	₹ 29,20,24,700.00
	Insurable value (Depreciated Replacement Cost – Subsoil Structure cost (15%))	:	₹ 20,51,68,920.00
	Remark:		
	<ol style="list-style-type: none"> <u>For the purpose of valuation, we have considered the land area as per Lease Deed.</u> <u>For the purpose of valuation, we have considered the Structure area as per Occupancy Certificate.</u> 		

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property. 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. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above. As the property is industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 600.00 to ₹ 1,000.00 per Sq. M. for land rate from M.I.D.C. Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial Plot, all round development of industrial and commercial application in the locality etc.

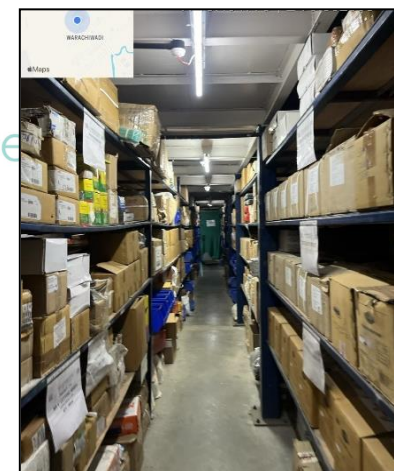
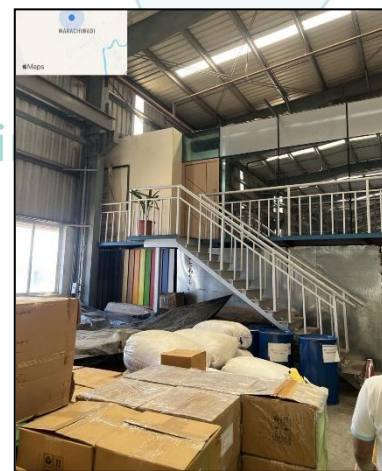
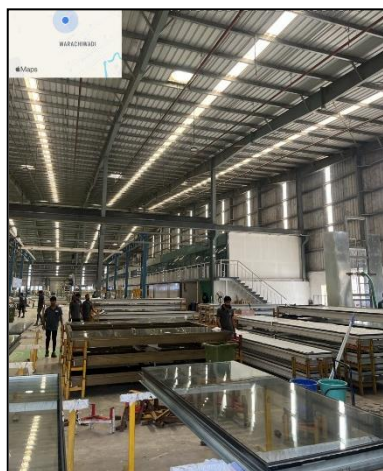
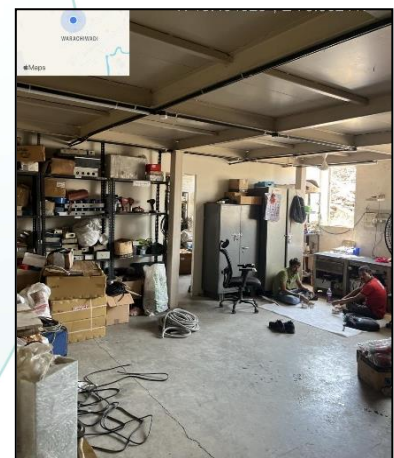
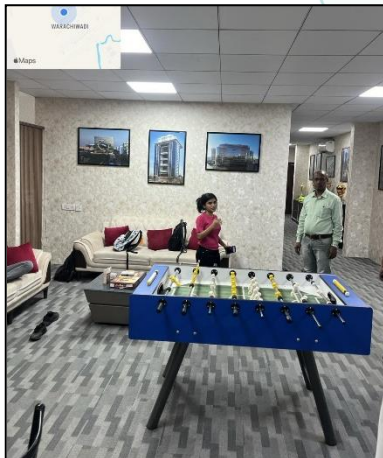
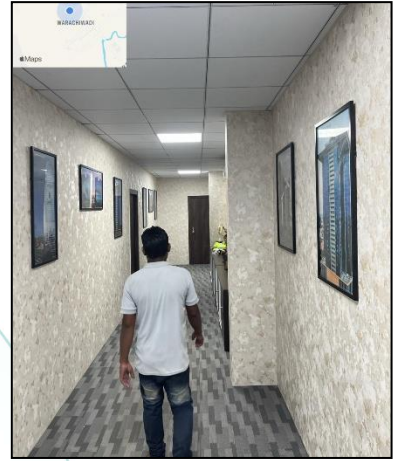
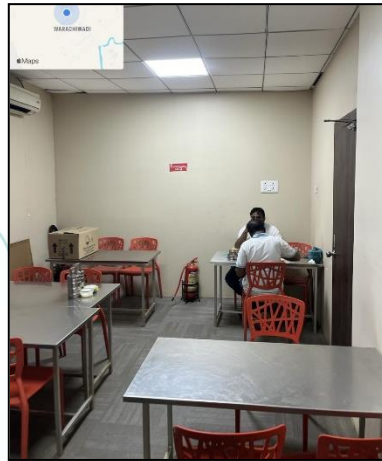
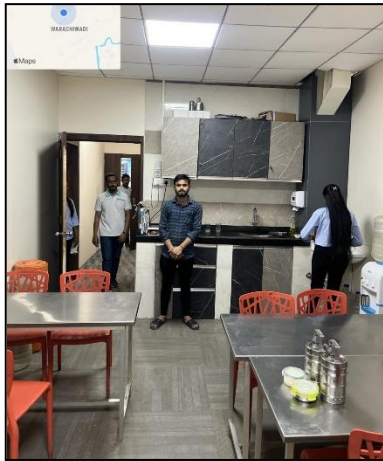
We estimate ₹ 1,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good

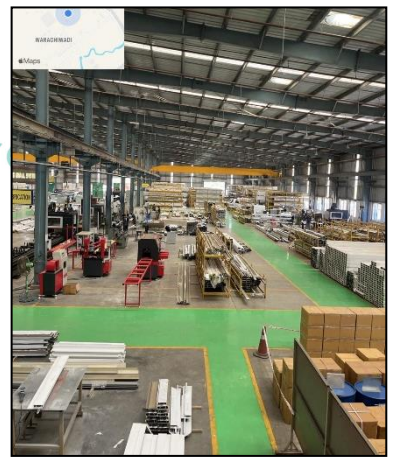
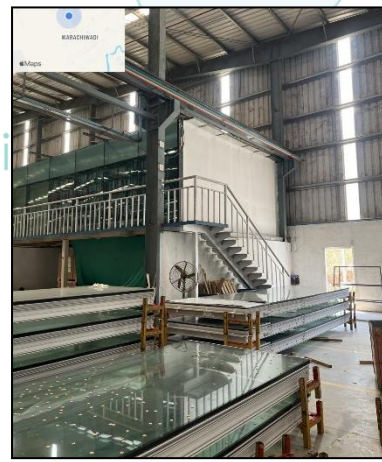
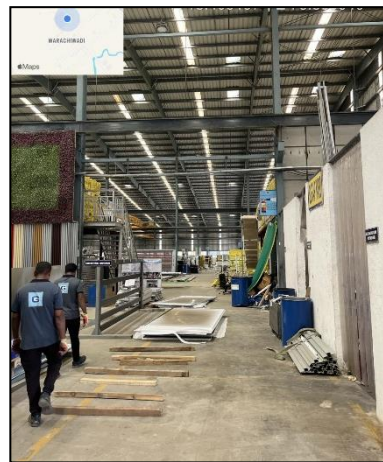
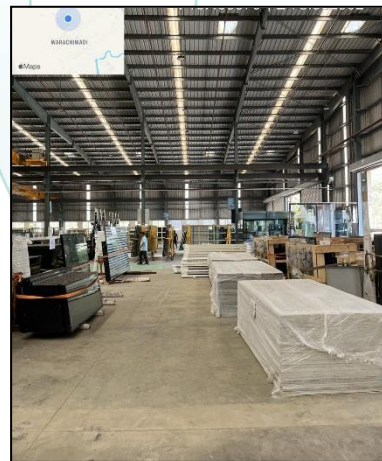
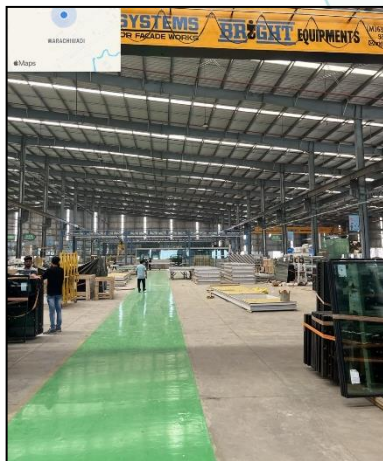
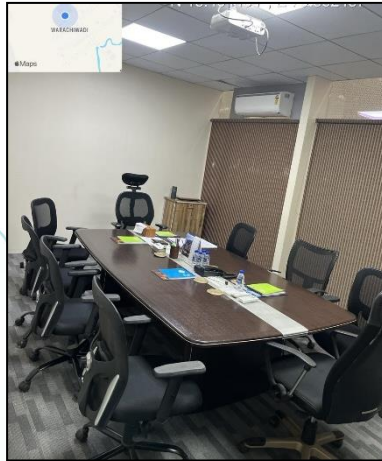
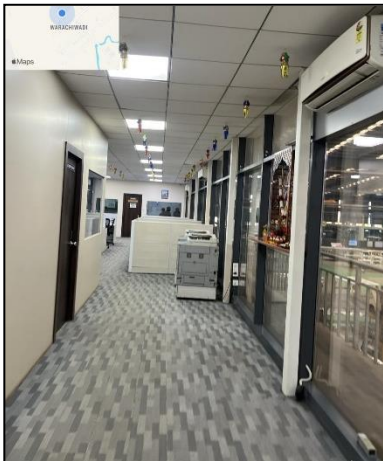
Likely rental values in future in: N.A.

Any likely income it may generate: Nil

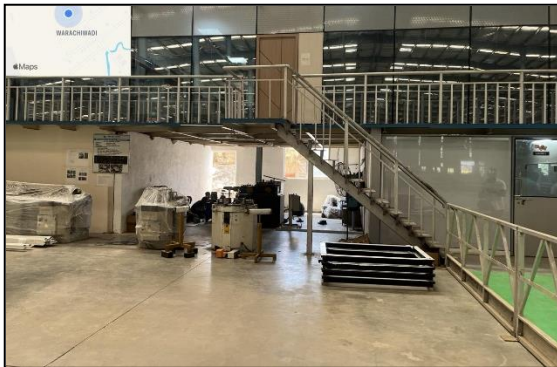
Actual Site Photographs



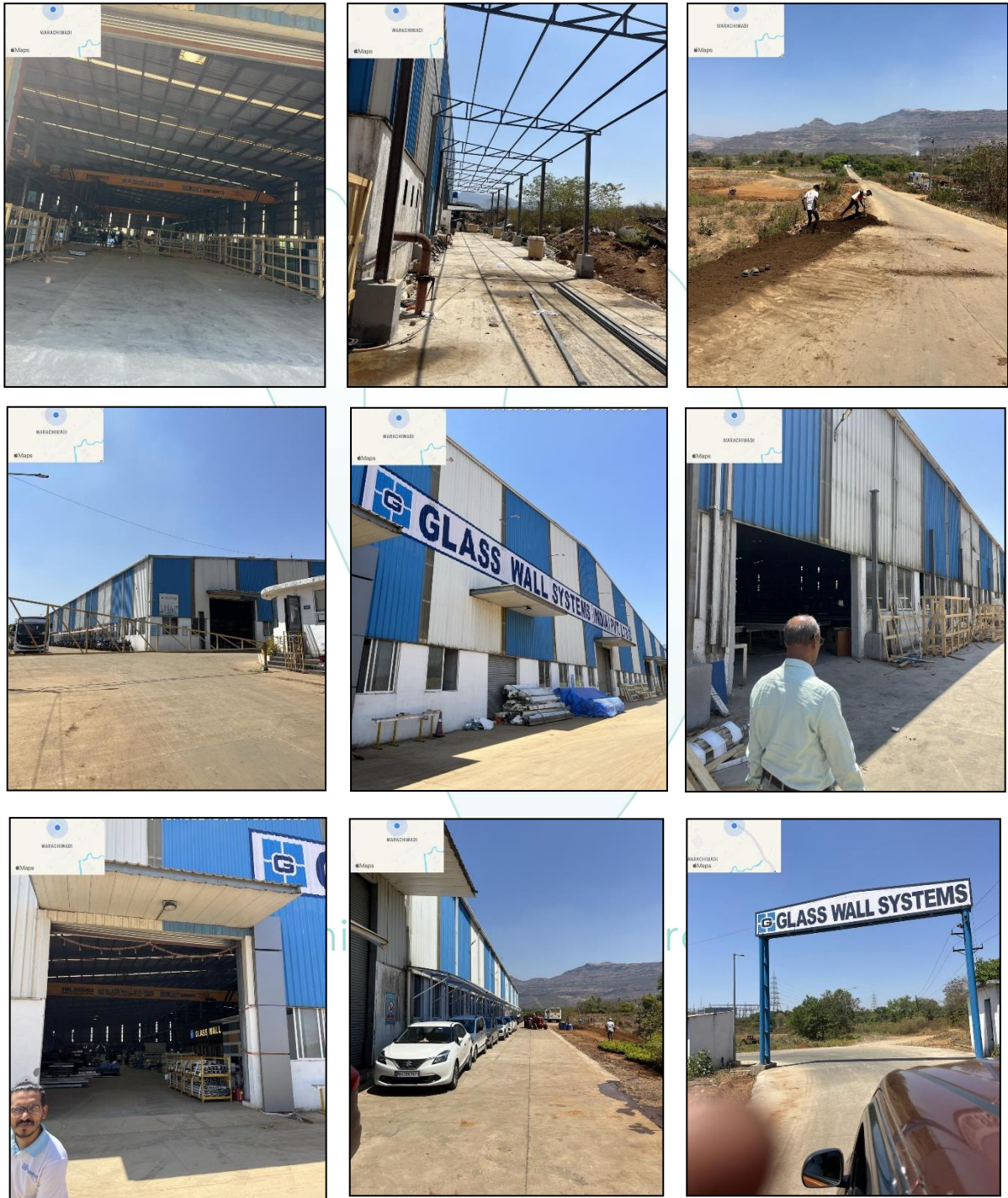
Actual Site Photographs



Actual Site Photographs

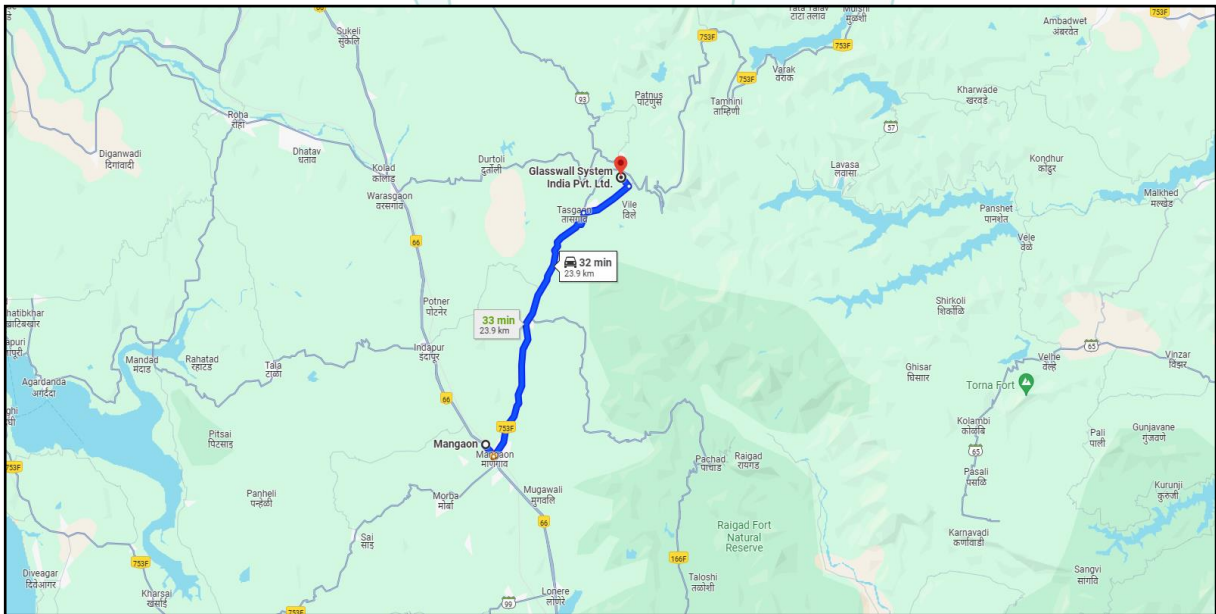


Actual Site Photographs



Route Map of the property

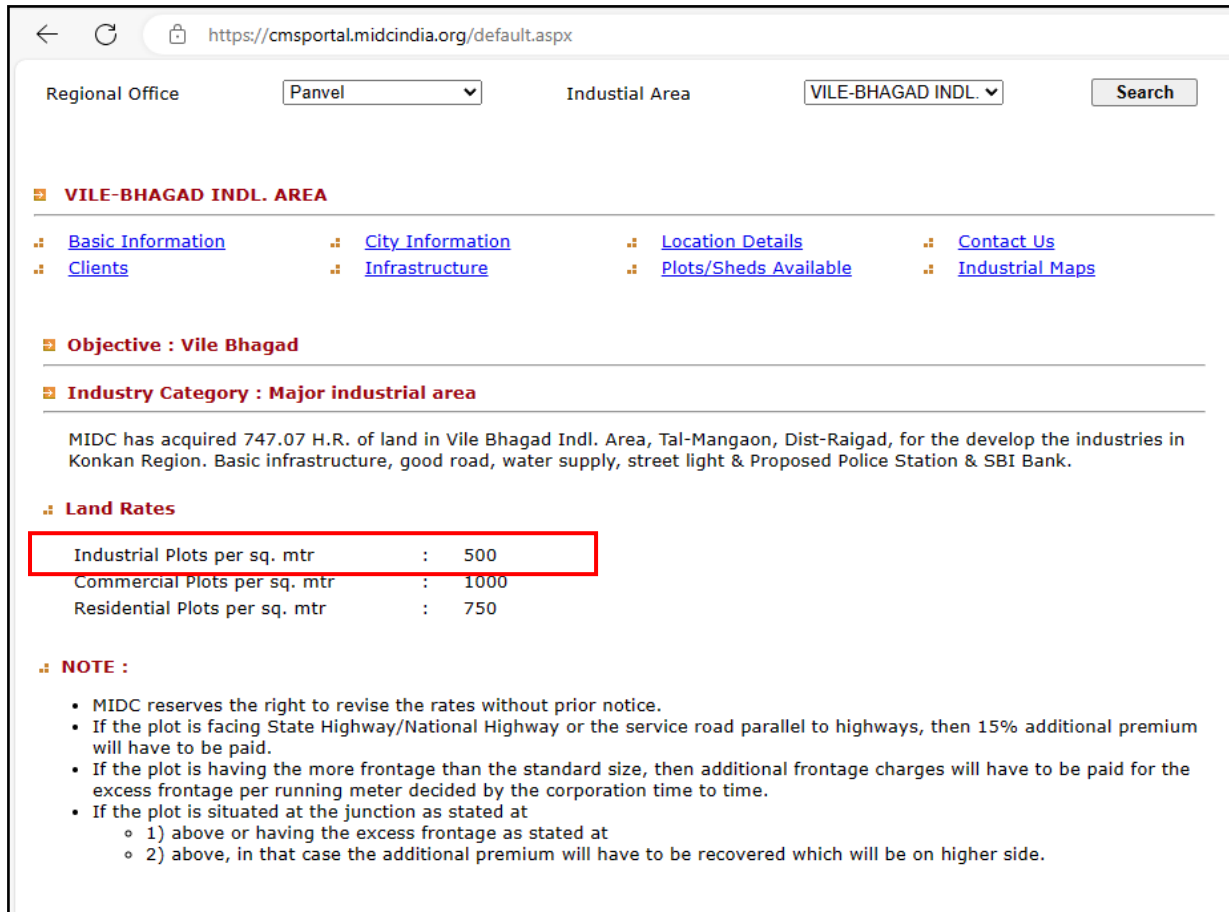
Site u/r



Latitude Longitude: 18°24'18.4"N 73°21'45.4"E

Note: The Blue line shows the route to site from nearest railway station (Mangaon – 23.9 KM.)

M.I.D.C. Land Rate



The screenshot shows a web browser window with the URL <https://cmsportal.midcindia.org/default.aspx>. The page displays information for the Vile Bhagad Indl. Area. The 'Regional Office' is set to 'Panvel' and the 'Industrial Area' is 'VILE-BHAGAD INDL.'. A search button is visible. The page content includes:

- VILE-BHAGAD INDL. AREA**
- Navigation links: [Basic Information](#), [City Information](#), [Location Details](#), [Contact Us](#), [Clients](#), [Infrastructure](#), [Plots/Sheds Available](#), [Industrial Maps](#)
- Objective : Vile Bhagad**
- Industry Category : Major industrial area**
- Description: MIDC has acquired 747.07 H.R. of land in Vile Bhagad Indl. Area, Tal-Mangaon, Dist-Raigad, for the develop the industries in Konkan Region. Basic infrastructure, good road, water supply, street light & Proposed Police Station & SBI Bank.
- Land Rates**

Industrial Plots per sq. mtr	:	500
Commercial Plots per sq. mtr	:	1000
Residential Plots per sq. mtr	:	750

- 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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Plots available from M.I.D.C.

Regional Office Industrial Area

VILE-BHAGAD INDL. AREA

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

Plot/Shed Available

Industrial Plots Available For Allotment

Plot No.	Plot Size(sq.m)	Price(Rs/sq.m)	Comment
A-108	600	605	
A-149	11782	605	Court Matter
A-149/2	500	605	
A149/3	500	605	
B--80	14340	605	Available for Direct Allotment.
B--81	14940	605	Available for Direct Allotment.
B--97	12646	635	Available for Direct Allotment.
B-20/10	33434	605	Available for Direct Allotment.
B-20/14	10264	605	Available for Direct Allotment.
B-20/15	10006	605	Available for Direct Allotment.
B-20/21	7585	605	Available for Direct Allotment.
B-20/4	2000	605	Available for Direct Allotment.
B-20/9	2729	605	Available for Direct Allotment.
C--36/3	54200	605	Available for Direct Allotment.
C-36/4	71500	605	Available for Direct Allotment.
C-36/5	229300	605	Available for Direct Allotment.
D-70	1800	605	Available for Direct Allotment.

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Price Indicators

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Home > Find Properties in Raigad - Maharashtra > Industrial Land for Sale in Vile Bhagad MIDC, Raigad - Maharashtra for sale

Industrial Land for Sale

101298.97 Sq.Mts Industrial Land in Vile Bhagad MIDC at ₹4.9 Cr

Posted by Mr Agrawal (Owner)

Have a question about this project? [Ask us here](#)

It's been a while since the last time this page was updated. Please contact the seller for up-to-date info on Price & Availability.

Project ID: IP4929410 | Last Updated: Mar 03,2016

Photo

PLOT AREA
101298.97 (Sq.mt)
(9,410.98 Sq.M)

AGE OF PROPERTY 675-150-675-150(Meters)
1 - 3 Years (Left-Front-Right-Back)

FACING East

Overview of Industrial Land for Sale
Just to state in brief Vile Bhagad MIDC is one of the largest upcoming Steel Plants in Raigad Region especially at Mangaon and Roha Taluka. There are more than 250 multinational brands in this region like as POSCO, Jindal, Hyundai, Lalit Pipes, Maharashtra Seamless, Tata Power and many more. This is first Steel Plant in Maharashtra State. Vile Bhagad MIDC is playing

EMI - ₹ 3.36 Lacs @ 8.35% *
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Industrial Land for Sale

29375 Sq.Ft Industrial Land in Vile Bhagad MIDC at ₹60 L

Posted by Shabna Salam (Owner)

Have a question about this project? [Ask us here](#)

It's been a while since the last time this page was updated. Please contact the seller for up-to-date info on Price & Availability.

Project ID: IP7027378 | Last Updated: Jul 14,2023

Photo

PLOT AREA
29375 (Sq.Ft)
(2,729.03 Sq.M)

AGE OF PROPERTY 0 - 1 Year

FACING North-East

Overview of Industrial Land for Sale
2729 Sq.Mt (29374 Sq ft) Industrial Plot in Vile Bhagad MIDC ready to use for Sale @ Rs 60 Lakhs. Industrial Corner plot for sale at Vile Bhagad MIDC, 2729 Sq Mt Square plot, 55 meter Road frontage. Near to Posco Maharashtra Steel pvt ltd. 120km from Mumbai and 90km from Pune

EMI - ₹ 41,201 @ 8.35% *
[Apply for Home Loan](#)

Price Indicators

The screenshot shows a real estate listing on the IndiaProperty website. The listing is for 'Industrial Land for Sale' in Raigad, Maharashtra, with a plot area of 72310 Sq.Ft (6,717.82 Sq.M) and a price of ₹1.75 Cr. The listing is posted by Tushar Balu Mandavkar (Owner). The page includes a photo of the land, project details, and a home loan application link.

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Home > Find Properties in Raigad - Maharashtra > Industrial Land for Sale in Vile Bhagad MIDC, Raigad - Maharashtra for sale

Industrial Land for Sale

72310 Sq.Ft Industrial Land in Vile Bhagad MIDC at ₹1.75 Cr

Posted by Tushar Balu Mandavkar (Owner)

Have a question about this project? [Ask us here](#)

It's been a while since the last time this page was updated. Please contact the seller for up-to-date info on Price & Availability.

Project ID: IP4315242 | Last Updated: Sep 08, 2015

PLOT AREA
72310 (Sq.Ft)
(6,717.82 Sq.M)

AGE OF PROPERTY
0

Overview of Industrial Land for Sale
Commercial land available for sale in raigad Attach MIDC Road

EMI - ₹ 1.2 Lacs @ 8.35% *
[Apply for Home Loan](#)

Photo

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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 ₹ 34,76,74,200.00 (Rupees Thirty-Four Crore Seventy-Six Lakh Seventy-Four Thousand Two Hundred Only). The Realizable Value of the above property is ₹ 31,29,06,780.00 (Rupees Thirty-One Crore Twenty-Nine Lakh Six Thousand Seven Hundred Eighty Only). The Distress Value is ₹ 27,81,39,360.00 (Rupees Twenty-Seven Crore Eighty-One Lakh Thirty-Nine Thousand Three Hundred Sixty Only).

Place: Mumbai

Date: 22.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Auth. Sign.

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

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Signature

(Name of the Branch Manager with Official seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 22.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 19.02.2024 the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property is acquired by M/s. Glass Wall Systems (India) Pvt. Ltd.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Mumbai Large Corporate Branch to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Nikhil Sonawane - Valuation Engineer Binu Surendran - Technical Manager Akhilesh Yadav – Technical Manager
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 19.02.2024 Valuation Date – 22.02.2024 Date of Report - 22.02.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 19.02.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Industrial Land, all round development of Industrial and Commercial application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **22nd 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 contiguous and non-agricultural land parcel admeasuring **1,01,299.00 Sq. M.** and structures thereof. The property is owned by **M/s. Glass Wall Systems (India) Pvt. 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. Glass Wall Systems (India) Pvt. 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, contiguous and non-agricultural land parcel admeasuring **1,01,299.00 Sq. M.** and structure thereof.

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 Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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 contiguous and non-agricultural land parcel admeasuring **1,01,299.00 Sq. M. and structure thereof.**

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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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Auth. Sign.

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