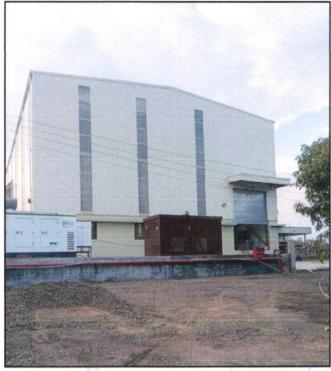


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Patco Precision Components Pvt. Ltd.

Industrial Land and Factory Shed, Gat No. 586/1 & 587/ B, Opp. Hari - Om Dhaba, Mumbai - Agra Road, Near Thyssenkrupp Electrical Steel, Village - Gonde Dumala, Taluka - Igatpuri, District – Nashik, PIN Code – 422403, State – Maharashtra, Country – India.

Latitude Longitude: 19°49'25.8"N 73°40'20.8"E

Valuation Prepared for: Bank of Baroda Golf Club Branch

Plot No. 14, Millenium Plaza, Opp. Police Commissioner Office, Sharanpur Trimbak Link Road, Nashik -422 101, State - Maharashtra, Country - India.



Nashik : 4, 1^e Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.) E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

 Our Pan India Presence at :

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 P Aurangabad
 Pune
 Pune
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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 Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 2 of 26

Vastu/Nashik/03/2024/007465/2305345 05/24-93-RYBS Date: 05.03.2024

1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Factory Shed, Gat No. 586/1 & 587/ B, Opp. Hari - Om Dhaba, Mumbai - Agra Road, Near Thyssenkrupp Electrical Steel, Village - Gonde Dumala, Taluka -Igatpuri, District – Nashik, PIN Code – 422403, State – Maharashtra, Country – India belongs to M/s. Patco Precision Components Pvt. Ltd

Boundaries of the property.

Boundaries	Plot No. 587/ B	Plot No. 586/ 1
North	Gat No. 583	Gat No. 585
South	Old Road & Gat No. 588	Gat No. 589
East	Mumbai - Agra Highway	Gat No. 587
West	Gat No. 586/ 1	Gat No. 586/ 2

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 Fair Market Value for this particular purpose at (Rupees Six Crore Nineteen Lakh Twenty Five 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.

Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala J Consultants (I) Pvt. Ltd., ou=Mumbai,

email=manoj@vastukala.org, c=IN Date: 2024.03.05 18:01:08 +05'30

Auth. Sign

Manoj Chalikwar

Q

www.vastukala.org

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 Reg. No. IBBI/RV/07/2018/10366 BOB Empanelment No.: ZO:MZ:ADV:46:941 Encl: Valuation Report



Nashik : 4, 1^s Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.) E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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- TeleFax: +91 22 28371325/24
- 🖂 mumbai@vastukala.org





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 2 of 26

Vastu/Nashik/03/2024/007465/2305345 05/24-93-RYBS Date: 05.03.2024

1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Factory Shed, Gat No. 586/1 & 587/ B, Opp. Hari - Om Dhaba, Mumbai - Agra Road, Near Thyssenkrupp Electrical Steel, Village - Gonde Dumala, Taluka -Igatpuri, District – Nashik, PIN Code – 422403, State – Maharashtra, Country – India belongs to M/s. Patco Precision Components Pvt. Ltd

Boundaries of the property.

Boundaries	Plot No. 587/ B	Plot No. 586/ 1		
North	Gat No. 583	Gat No. 585		
South	Old Road & Gat No. 588	Gat No. 589		
East	Mumbai - Agra Highway	Gat No. 587		
West	Gat No. 586/ 1	Gat No. 586/ 2		

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 Fair Market Value for this particular purpose at (Rupees Six Crore Nineteen Lakh Twenty Five 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.

Manoj Chalikwar

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www.vastukala.org

Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai email=manoj@vastukala.org, c=IN Date: 2024.03.05 18:01:08 +05:30 Auth. Sign.



Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 Reg. No. IBBI/RV/07/2018/10366 BOB Empanelment No.: ZO:MZ:ADV:46:941 Encl: Valuation Report

> Nashik : 4, 1° Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.) E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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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 Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 3 of 26

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 Baroda

Golf Club Branch

Plot No. 14, Millenium Plaza, Opp. Police Commissioner Office,

Sharanpur Trimbak Link Road, Nashik -422 101,

State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF LAND AND FACTORY SHED)

1.	Ge	neral		
1.	Pu	pose for which the valuation is made	:	As per the request from Bank of Baroda, Regional Office to assess Fair market value of the property for banking purpose
2.	a)	Date of inspection	:	29.02.2024
	b)	Date on which the valuation is made	:	05.03.2024
3.	Lis	t of documents produced for perusal		
		Region Development Authority.Copy of Approved Building Plan A	Acco	/ide No. 2367 Dated.01.12.2022 issued Nashik Metropolitan ompanying Commencement Certificate Vide No. 2367 etropolitan Region Development Authority.
4.	ad sh	ime of the owner(s) and his / their dress (es) with Phone no. (details of are of each owner in case of joint mership)	1	Name of Owner: M/s. Patco Precision Components Pvt. Ltd. <u>Address:</u> Industrial Land and Factory Shed, Gat No. 586/1+587/ B, Opp. Hari - Om Dhaba, Mumbai - Agra Road, Near Thyssenkrupp Electrical Steel, Village -Gonde Dumala, Taluka - Igatpuri, District – Nashik, PIN Code –





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 4 of 26

The property is located in a developing Industrial area having good infrastructure, well connected by road and train. The immovable property comprises of Freehold Industrial land and structures thereof. It is located at about 34.3 km. travelling distance from Nashik Road Railway Station.

Plot:

The plot under valuation is Freehold Industrial plot. As per Approved Building Plan Plot area is 6500.00 Sq. M, which is considered for valuation.

As per Approved Building Plan Built Up area is 2250.00 Sq. M., which is considered for valuation.

As per Approved Plan, the composition of Factory Shed is:

Ground Floor - Finish Goods + 2 Office + Account Area + Reception + 2 Toilet + Production Area + passage.

5a		al Lease Period & remaining period (if ehold)	:	N.A., the land is Freehold	an a
6.	Loca	ation of property	:		
	a)	Plot No. / Survey No.	:	Gat No. 586/1 & 587/ B	
	b)	Door No.	:	Industrial Land and Factory S	Shed, Gat No. 586/1 & 587/ B
	c)	C.T.S. No. / Village	:	Village - Gonde Dumala	
	d)	Ward / Taluka	:	Taluka – Igatpuri	and performentation
	e)	Mandal / District	:	District – Nashik	CHARACTER PROVIDENCE
7.	Post	al address of the property	:	Opp. Hari - Om Dhaba, Thyssenkrupp Electrical St	Shed, Gat No. 586/1& 587/ B, Mumbai - Agra Road, Near eel, Village - Gonde Dumala, Nashik, PIN Code – 422403, y – India.
8.	City	/ Town	:	Village - Gonde Dumala	
	Indu	strial area	:	Yes	ten og settige given i slaget
	Com	mercial area	:	No	L CRI Constantino
	Indu	strial area	:	No	
9.	Clas	sification of the area	1		Contract pps p
	i) Hig	gh / Middle / Poor	:	Middle Class	CERCINE OF T
	ii) Ur	rban / Semi Urban / Rural	in	Urban Croate	Selection of the selection of the
10.		ning under Corporation limit / Village chayat / Municipality	10	Village - Gonde Dumala Nashik Metropolitan Region I	Development Authority
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.	conv	Case it is Agricultural land, any version to house site plots is templated	:	N.A.	
13.	Dime	ensions / Boundaries of the property	1	Α	В
		ot 587/ B)		As per the Deed	Actuals
	Nort	th		Gat No. 583	Gat No. 583
	Sou	th		Old Road & Gat No. 588	Old Road & Gat No. 588
	East	t		Mumbai - Agra Highway	Mumbai - Agra Highway





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Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 5 of 26

	West		Gat No. 586/ 1	Gat No. 586/ 1
	Dimensions / Boundaries of the property		Α	В
	(Factory Shed Plot No. 586/1)		Actual	Plan
	North		Gat No. 585	Gat No. 585
	South		Gat No. 589	Gat No. 589
	East		Gat No. 587	Gat No. 587
	West		Gat No. 586/ 2	Gat No. 586/ 2
13. 1	Whether Boundaries Matching with Actual		Yes	1 (Mar 1997) - Mar 2 A (19
13. 2	Latitude, Longitude & Co-ordinates of the site	:	19°49'25.8"N 73°40'20.8"E	් කියානම
14.	Extent of the site	:	Plot Area = 6500.00 Sq.M	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	(As per Approved Building F Structure Area = As per tabl (As per Approved Building P	e Attached
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Occupied by M/s. Patco Pre	cision Components Pvt. Ltd
	CHARACTERSTICS OF THE SITE			e da ski ve
1.	Classification of locality	:	Good	
2.	Development of surrounding areas	:	Developing	
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	al an
5.	Level of land with topographical conditions	÷	Plain	action when the Market
6.	Shape of land	:	Rectangular	가 되는 국민은 관계 전에 있는 것
7.	Type of use to which it can be put	:	For Industrial purpose	er e l'étaile la l
8.	Any usage restriction	:	Industrial	The second second
9.	Is plot in town planning approved layout?	:	N.A.	of agent open a
10.	Corner plot or intermittent plot?	:	Intermittent	and the second
11.	Road facilities	10	Yestle. Cleate	9
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	n - Arrelid Obera 1
15.	Water potentiality	:	Connected to Municipal Sup	ply Line
16.	Underground sewerage system	:	Connected to Septic Tank	A A READ NO NO N
17.	Is Power supply is available in the site	:	Yes	0.0000000000
18.	Advantages of the site	:	Located in developing area	La Vignaelas.
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of	:	No	13. (Permis Eluci Permis de Permis
	CRZ provisions etc. (Distance from sea- cost / tidal level must be incorporated)			





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 6 of 26

1	Size of plot	:	Plot Area = 6500.00
	North & South		(As per Approved Building Plan)
	East & West		Sour fitte as a construction filone way in 18 and
2			
2	Total extent of the plot	1:	As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	□ 4,500.00 to □ 5,500.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	:	□ 3,650.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	:	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	□ 5,200.00 per Sq. M.
6	Estimated value of land	:	□ 3,38,00,000.00
Part -	- B (Valuation of Factory Shed)		
1	Technical details of the Factory Shed	:	
	a) Type of Factory Shed (Industrial / Commercial / Industrial)	:	Industrial
	 b) Type of construction (Load bearing / RCC / Steel Framed) 	:	As per Brief Description
	c) Year of construction	:	2024 (As per Site inspection)
	 Age of the Factory Shed 		New Construction
	e) Life of the Factory Shed estimated		60 Years (Subject to proper, preventive periodi maintenance & structural repairs.)
	f) Number of floors and height of each floor including basement, if any		As per Brief Description
	g) Plinth area floor-wise	:	As per valuation table
	 h) Condition of the Factory Shed 	Y	
	i) Exterior – Excellent, Good, Normal, Poor	:	Good
	ii) Interior - Excellent, Good, Normal, Poor	in	Good Create
	 Date of issue and validity of layout of approved map 		Copy of Approved Building Plan Accompanying Commencement Certificate Vide No. 2367 Dated.01.12.2022 issued by Nashik Metropolitan Region Development Authority.
	j) Approved map / plan issuing authority	:	Nashik Metropolitan Region Development Authority
	 k) Whether genuineness or authenticity of approved map / plan is verified 	:	Yes
ate V ate V	 Any other comments by our empanelled valuers on authentic of approved plan 	:	No





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 7 of 26

Sr. No.	Description		
1.	Foundation	:	As per Brief Description
2.	Basement	:	No
3.	Superstructure	:	
4.	Joinery / Doors & Windows (Please furnish	:	
5.	details about size of frames, shutters,	:	Rolling Shutter
6.	glazing, fitting etc. and specify the species	:	•
7.	of timber	:	
8.	RCC Works	:	Composite Structure
9.	Plastering		Cement Plastering
10.	Flooring, Skirting, dado		Cement Coba
11.	Special finish as marble, granite, wooden paneling, grills etc.	1	
12.			
13.	Roofing including weatherproof course	1	As per Brief Description
14.	Drainage	:	Connected to Municipal Sewerage System
15.	Compound Wall	:	
	Height	:	Not Applicable
	Length	:	
	Type of construction	:	
16.	Electrical installation	:	
	Type of wiring	:	Open/Fitting
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	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
17.	Plumbing installation		The set set strain a
	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 Think Inn	0	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
Constant St.	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Specifications of construction (floor-wise) in respect of

Details of Valuation: -

ltems	Area In Sq. M.	Year Of Const.	Total Life of Structu re	Full Rate	Age Of Build.	Rate to be considered	Value to be considered	Value / Full Value
Ground Floor	2250.00	2024	60	12,500.00	00	12,500.00	2,81,25,000.00	2,81,25,000.00
						TOTAL	2,81,25,000.00	2,81,25,000.00





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	:	8 ⁶ 5 ² 01 1
4.	Overhead water tank	:	adula di se attenditi si il di se
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 bathtub	:	
4.	Marble / ceramic tiles flooring	:	B
5.	Interior decorations	:	
6.	Architectural elevation works		
7.	Paneling works	1/	and a supervision of the supervi
8.	Aluminum works		
9.	Aluminum handrails		and the second of the state of the
10.	False ceiling		
	Total		
Part	– E (Miscellaneous)	:	Amount in 🗆
1.		:	Included in the Cost of Construction
	Separate lumber room	:	nute maar and sulfait a pile taa teenugkee ets
3.	Separate water tank / sump	:	s entre par alatas isen e inglase mon energi
4.	Trees, gardening	:	/ Phene in the testing of some of the
	Total	4.91	e un fill seles and fill
	– F (Services)	:	Amount in
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	5 5	:	
	Compound wall	1	
	C.B. deposits, fittings etc.	1	
5.	Pavement		
and to	Total	2 50	too he man has made to be an

Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 8 of 26

Government Value

Particulars	Area in Sq. M.	Rate in L	Value in 🗆
Land	6500.00	3,650.00	2,37,25,000.00
Structure	As per valuat	tion table	2,81,25,000.00
Total			5,18,50,000.00

2. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	: 🛛 3,38,00,000.00
Part - B	Factory Shed	: 🗆 2,81,25,000.00
Part – C	Extra Items	:
Part - D	Amenities	
Part – E	Miscellaneous	:
Part - F	Services	:
	Total	: 🛛 6,19,25,000.00





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 9 of 26

:	□ 5,88,28,750.00	
:	□ 4,95,40,000.00	
:	□ 5,18,50,000.00	
:	2,39,06,250.00	
	:	: 🗆 5,18,50,000.00

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.

Method of Valuation / Approach

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 Factory Shed (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 Factory Sheds 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 Factory Shed. The cost approach is commonly used for Industrial Bungalow, Industrial Factory Shed and properties mentioned above.

As the property is an Industrial land and Factory Shed thereof, we have adopted Cost approach / Land and Factory Shed Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of 4,500.00 to 5,500.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Industrial Factory Shed / Plot, all round development of commercial and Industrial application in the locality etc.

We estimate 5,200.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i)	Saleability	Good
ii)	Likely rental values in future in and	-
iii)	Any likely income it may generate	





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 10 of 26

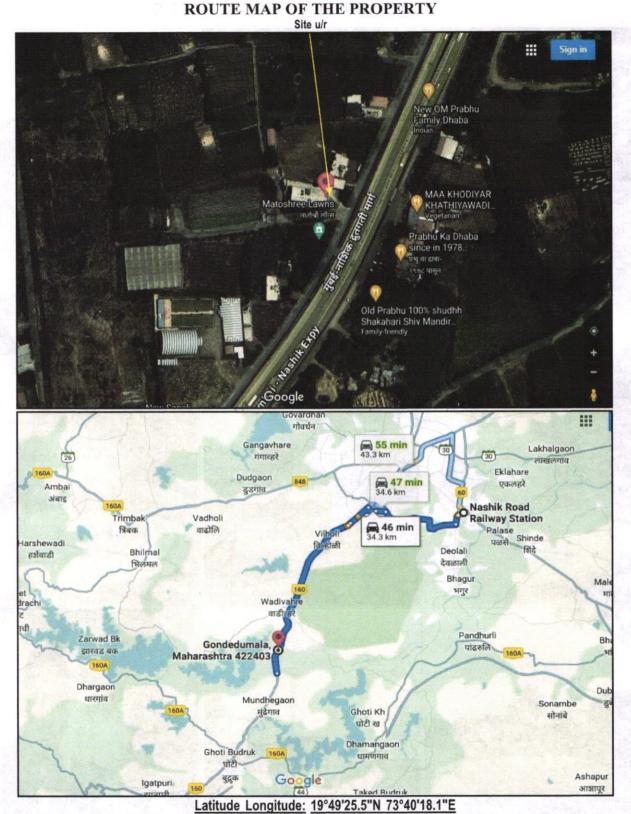
3. ACTUAL SITE PHOTOGRAPHS





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Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 11 of 26

Note: The Blue line shows the route to site from nearest railway station (Nashik Road - 20.8 Km.)





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 12 of 26

	47		gistration & Stamps of Maharashtra	नोंदणी व मुद्रांक महाराष्ट्र शार				
		a la constanti de la constanti A	नोंदणी व मुद्रांक विभाग, बाजारमूल्य दर प				and the	
	Home	Valuation Ru	iles <u>User Manual</u>		Close	Feed	back	
Year			Annual Statemen	of Rates				Langu
20232024 ¥	Selected Dist Select Taluka Select Village Search By Select Locati	इगतपुरी मौजे∶गोंदे Survey No ⊛Lo	✓ ✓ ocation श्रेती झालेच्या त्रमिनी					English
	Select R	गग	उत्तरेणग					
	SurveyNo 9/		गावठाण परिवस्त क्षेत्रातील विनलेती झालेल्या हायवे सन्मुख जमिनी					
	SurveyNo 9/	गावठाण परिवस्त क्षेत्रातील 9.2	वावठाण परिवस्त क्षेत्रातील हाववे सन्युख वर्मिनी व्यतिरीक्त विनगेती झालेल्या उर्वरीत जमिनी (मु.वि.इ.9.1 या व्यतिरीक्त जमिनी)					
	<u>SurveyNo</u> 9/ <u>SurveyNo</u> 9/		गावठाण परिवस्त क्षेत्राबाहेरील विनशेती झालेल्या हायवे सन्मुख जमिनी गावठाण परिवस्त झेत्राबाहेरील विनशेती झालेल्या उर्वरीत जमिनी				चौ. मीटर चौ. मीटर	2
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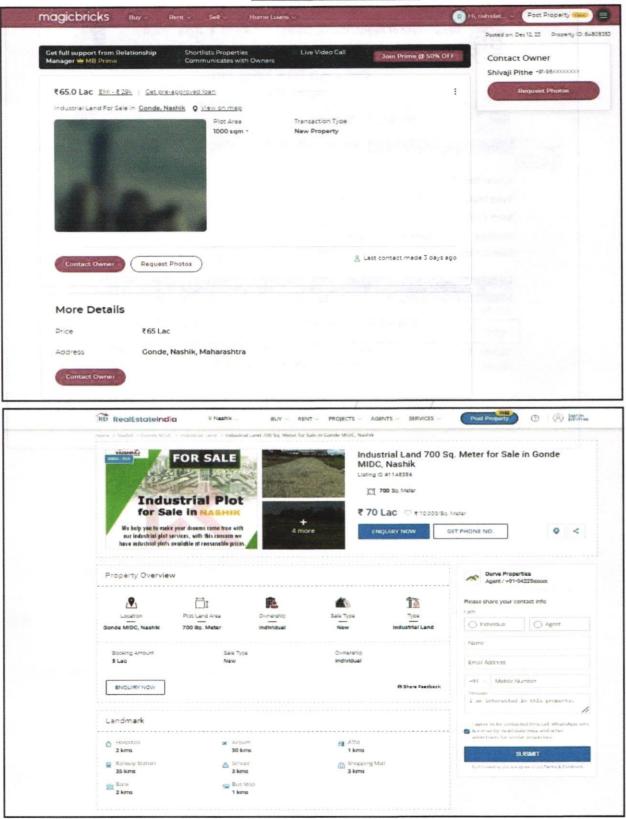
4. READY RECKONER RATE

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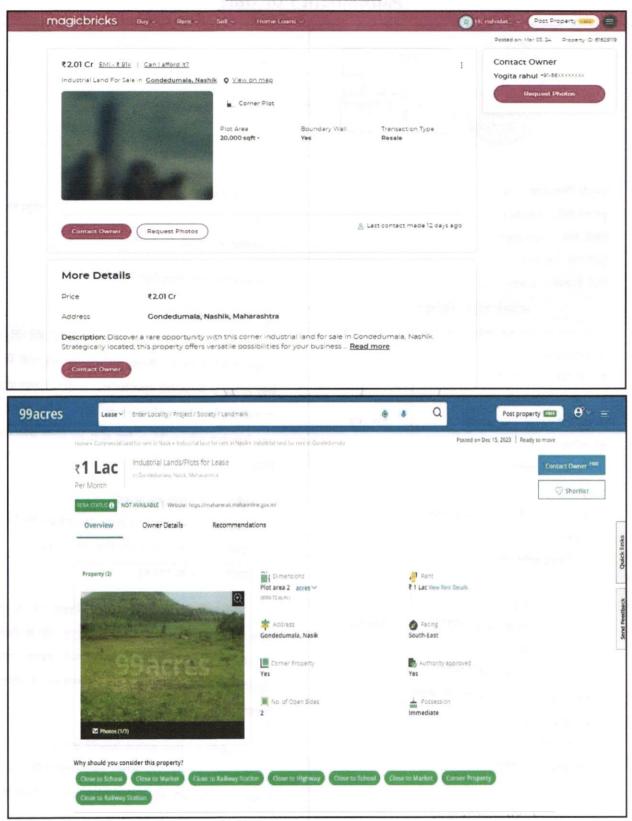


5. PRICE INDICATORS





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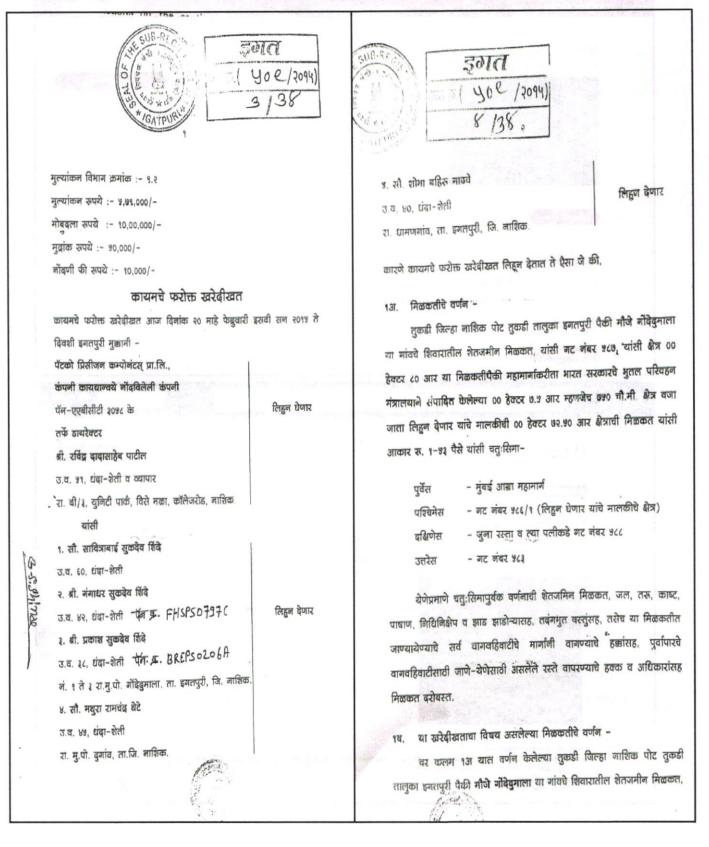
PRICE INDICATORS





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Agreement For Sale

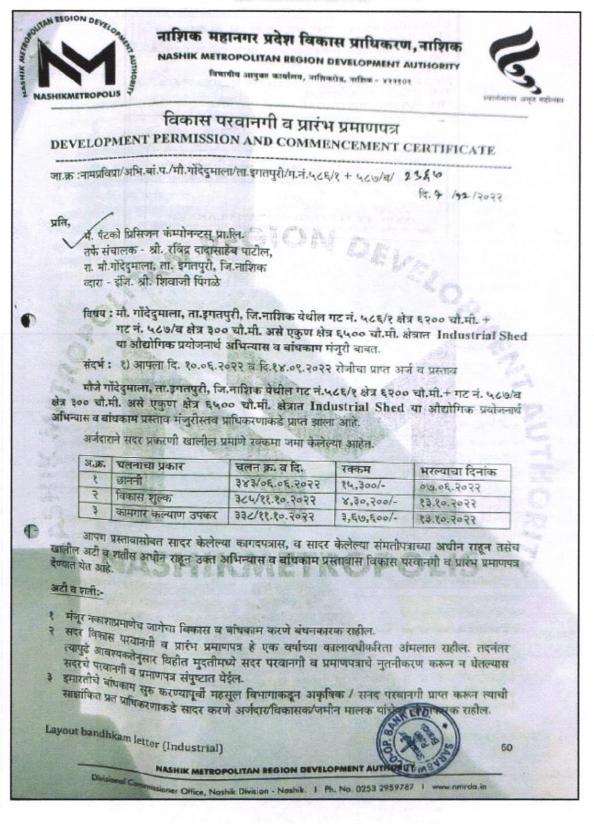






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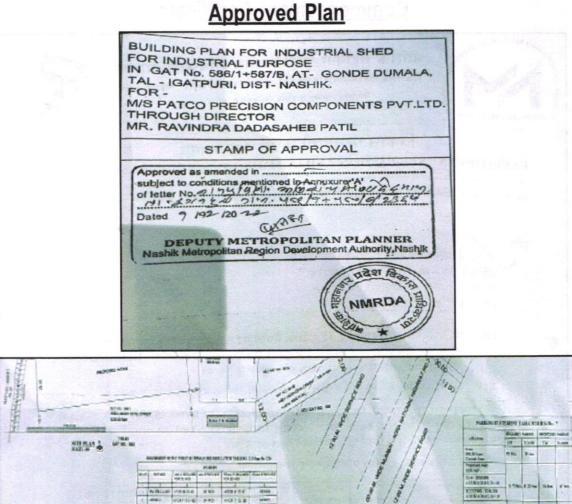
Commencement Certificate

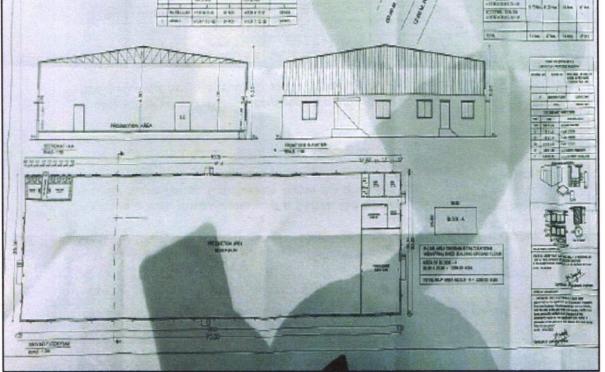






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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **6,19,25,000.00** (Rupees Six Crore Nineteen Lakh Twenty Five Thousand Only). The Realizable Value

□ 5,88,28,750.00 (Rupees Five Crore Eighty Eight Lakh Twenty Eight Thousand Seven Hundred Fifty Only) and the Distress value □ 4,95,40,000.00 (Rupees Four Crore Ninety Five Lakh Forty Thousand Only).

Place: Nashik Date: 05.03.2024

For VASTUKALA Manoj Chalikwar	CO	Digitally signer DN: cn=Manoj (Consultants (I) email=manoj@v Date: 2024.03.0	d by Manoj Chalikwar, Pvt. Ltd., o vastukala.o 05 18:01:30	o=Vastukala o=Vastukala ou=Mumbai, org, c=IN 0+05'30'	interest				
Director		sente free	AUT	h. Sign	• And the second				
Manoj B. Chalikwar Registered Valuer Chartered Engineer (Reg. No. CAT-I-F-176 Reg. No. IBBI/RV/07/ BOB Empanelment N	63 /2018/1		941		ruseur aus pro- yest ago the used				
The undersigned	has	inspected	the	property	detailed	in the	e Valuation	Report	dated
on		. We are sat	isfied th	at the fair	and reasor	nable mar	ket value of th	e property	is
0									(Rupees
		Thir	nkit	only).	vate	Cre	ate		
Date							Signat	ure	
Official/s)					(Nan	ne & Desi	gnation of the]

Countersigned (BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure- I)	Attached
Model code of conduct for valuer - (Annexure - II)	Attached

An ISO 9001:2015 Certified Company

Vastukala Consultants (I) Pvt. Ltd.

www.vastukala.org



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(Annexure - I)

DECLARATION FROM VALUERS

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

1.

- a. The information furnished in my valuation report dated 05.03.2024 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 no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 29.02.2024. 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, Standards 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 International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.





	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Patco Precision Components Pvt. Ltd from Savitrabai Sukdev Shinde & Others as per Vide Deed of Assignment Vide No.509/ 2015 Dated.20.02.2015.
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Golf Club Branch to assess Fair market 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 Sanjay Phadol - Regional Technical Manager Sachin Raundal - Valuation Engineer Binu Surendran – Technical Manager Rishidatt Yadav– Technical Officer
4. 5.	Disclosure of Valuer interest or conflict, if any; Date of appointment, valuation date and date of report;	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 Date of Appointment – 29.02.2024 Valuation Date – 05.03.2024 Date of Report – 05.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 29.02.2024
7.	Nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions 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 Factory Shed construction)
9.	Restrictions on use of the report, if any; Think.Inn	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, Industrial land size, location, sustained demand for Industrial land, all round development of commercial and Industrial 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

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2. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 05th March 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 visualizing the property and assume no responsibility in connection with such matters.

Site Details

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Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **6500.00 Sq. M**. and structures thereof. The property is owned by **M/s. Patco Precision Components 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 property is owned by Name of Owner: **M/s. Patco Precision Components 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.





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 22 of 26

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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring 6500.00 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





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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 vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring **800.00 Sq. M**. and structure thereof.

3. 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

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Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 24 of 26

(Annexure - II)

4. MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.





Valuation Report Prepared For: BOB/ Golf Club Branch/ M/s. Patco Precision Components Pvt. Ltd (007465/2305345) Page 25 of 26

- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.





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Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

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Place: Nashik Date: 05.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN

Date: 2024.03.05 18:01:42 +05'30'

Auth. Sigh.

Manoj Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 Reg. No. IBBI/RV/07/2018/10366 BOB Empanelment No.: ZO:MZ:ADV:46:941



