

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Kompress (India) Pvt. Ltd.**

Industrial Land & Building on Plot Nos. A-526 & A-527, Trans Thane Creek (TTC) Industrial Area, M.I.D.C.,  
Village - Mahape, Taluka & District - Thane, State - Maharashtra, Country - India.

Longitude Latitude: 19°07'02.3"N 73°01'45.0"E

### Valuation Done for:

**State Bank of India  
SME - Chembur Branch.**

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Near Umarshi Bappa Chowk,  
Sion Trombay Road, Chembur, Mumbai - 400 071, State - Maharashtra, Country - India.



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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 & Building on Plot Nos. A-526 & A-527, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Mahape, Taluka & District - Thane, State - Maharashtra, Country - India belongs to **M/s. Kompress (India) Pvt. Ltd.**

Boundaries of the property.

North	:	Govik Electricals Pvt. Ltd. & Open Plot
South	:	Open Plot & Adabali Village Road
East	:	Open Plot & S Central Road
West	:	Plot No. A-528

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 **₹ 9,62,77,910.00 (Rupees Nine Crore Sixty Two Lakh Seventy Seven Thousand Nine Hundred Ten 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

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2024.03.27 17:08:52 +05'30'

Auth. Sign.



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
SBI Empanelment No.: SME/TCC/2017-18/942/178  
Encl: Valuation report.



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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,****State Bank of India****SME - Chembur Branch.**

Unit No. 11, (BLDG NO. 11), Ground Floor,

Corporate Park, Sion-Trombay Road,

Chembur, Mumbai – 400 071,

State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF 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 : 27.03.2024
	b)	Date on which the valuation is made : 27.03.2024
3.	List of documents produced for perusal	
	i) Copy of Approved Plan vide No. DE / MHP / (C) / A - 526 / 527 / 584 dated 24.04.2009 issued by MIDC. ii) Copy of Building Completion Certificate vide No. DE / MHP (C) / A - 526 & 527 / 593 / dated 29.04.2009 issued by MIDC. iii) Tree Plantation Certificate vide No. DE / MHP (C) / A - 526 & 527 / 593 / dated 29.04.2009 issued by MIDC. iv) Copy of Lease Agreement dated 15.06.2006 - Plot No. A - 526 v) Copy of Lease Agreement dated 15.06.2006 - Plot No. A - 527 vi) Drainage Completion Certificate vide No. DE / MHP (C) / A - 526 & 527 / 593 / dated 29.04.2009 issued by MIDC. vii) Copy of Occupancy Certificate vide No. DE / MHP (C) / A - 526 & 527 / 593 / dated 29.04.2009 issued by MIDC.	
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)	<b>Name of Owner: M/s. Kompress (India) Pvt. Ltd.</b> Address – Industrial Land & Building on Plot Nos. A-526 & A-527, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Mahape, Taluka & District - Thane, State - Maharashtra, Country - India. <b>Contact Person –</b> Mr. Anil Shewale (Company's Representative) Contact No. +91 98217 95486 Pvt. Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	
	<b>Property</b> The immovable property comprises of leasehold Industrial land and structures thereof. The property is located in a developed area having good infrastructure, well connected by road and train. It is located at about 3.7 KM. from Koperkhairane Railway Station.	

This property is in the form of Industrial Plots along with Factory Building situated in TTC Industrial Area, Mahape. The area is having all basic infrastructure facilities such as good approached roads, water supply, electricity etc. The Land is topographically flat terrain land. It is well demarcated on site & it is provided with boundary wall.

**Plot**

Plot Nos. A-526 and Plot No. A - 527 are amalgamated plots. As per Lease Deed Plot No. A - 526 and Plot No. A - 527 are leasehold plots for the period of 95 years commencing from 01.09.1994. Balance lease life is 65 years. **As per Lease Agreement Plot area of Plot No. A - 526 and A - 527 is 800.00 Sq. M. each aggregating 1,600.00 Sq. M., which is considered for valuation.**

**Structure:**

As per site actual constructed area are as under:

Particulars	Composition
<b>Ground + Mezzanine + 1 Upper floor - RCC framed structure</b>	
Ground	Workshop of 25', Machine Room, Reception
Mezzanine Floor	2 Offices, 2 Working area - 15'2" height We were not allowed to take the photographs.
First floor	Godown, 2 rooms - 14'2" height
Terrace	Open terrace
Lean to shed - AC sheet roof	Workshop - 14' height
Toilet block	Load bearing - 8' height
Security cabin	RCC - 8' height

As per Building Completion Certificate Built up area are as under and considered for valuation:

Approval of Plan	Built up area (Sq. M.)				
	Stilt	Plinth	Mezzanine	1st Floor	Total
Existing BCC approval No. 9213 & 9214 dated 11.12.1998	103.78 (Free of FSI)	526.28	-	-	526.28
Present approval No. 583, dated 24.04.2009	-	163.60	124.43	754.04	1042.07
<b>TOTAL</b>	<b>103.78</b> (Free of FSI)	<b>689.88</b>	<b>124.43</b>	<b>754.04</b>	<b>1568.35</b>

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. A - 526 & A - 527
	b) Door No.	:	Not applicable
	c) T.S. No. / Village	:	Village Mahape
	d) Ward / Taluka	:	Taluka Thane
	e) Mandal / District	:	District Thane
7.	Postal address of the property	:	Industrial Land & Building on Plot Nos. A-526 & A-527, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Mahape, Taluka & District - Thane, State - Maharashtra, Country - India.
8.	City / Town	:	City
	Residential area	:	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	:	Rectangle
7.	Type of use to which it can be put	:	For industrial purpose
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	Yes. DE / MHP / (C) / A - 526 / 527 / 584 dated 24.04.2009 issued by MIDC
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Tar Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Yes.
16.	Underground sewerage system	:	Provided
17.	Is Power supply is available in the site	:	Yes.
18.	Advantages of the site	:	Located in developed area
19.	<b>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)</b>	:	Not applicable
<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	Total Plot area = 1,600.00 Sq. M. (Area as per Lease Agreement)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area = 1,600.00 Sq. M. (Area as per Agreement)
3	Prevailing market rate ( Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 45,000.00 to ₹ 50,000.00 per Sq. M. Details of recent transactions/online listings are attached with the report.
4	Guidelines Rates from Government Portal ( an evidence thereof to be enclosed)	:	₹ 25,108.00 per Sq. M.
5	Assessed / adopted rate of valuation	:	₹ 47,000.00 per Sq. M. including land development such as lean to shed, compound wall, M.S. gate and other miscellaneous items.
6	<b>Estimated value of land</b>	:	<b>₹ 7,52,00,000.00</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial



<b>4.</b>	<b>Plumbing installation</b>		
	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

**Structure**

S. No	Particulars of item	Built Up Area In (Sq. M.)	Age of building	Estimated replacement rate of construction (₹)	Replacement cost (₹)	Depreciation (₹)	Net Value after depreciation (₹)
1.	Stilt	103.78	26	21,000.00	21,79,380.00	8,49,958.00	13,29,422.00
2.	Ground	689.88	26	21,000.00	1,44,87,480.00	56,50,117.00	88,37,363.00
3.	Mezzanine	124.43	26	15,000.00	18,66,450.00	7,27,915.00	11,38,535.00
4.	First	754.04	26	21,000.00	1,58,34,840.00	61,75,588.00	96,59,252.00
5.	Toilet Block	9.29	26	10,000.00	92,900.00	36,231.00	56,669.00
6.	Security Cabin	9.29	26	10,000.00	92,900.00	36,231.00	56,669.00
	<b>TOTAL</b>				<b>3,45,53,950.00</b>	<b>1,34,76,040.00</b>	<b>2,10,77,910.00</b>

<b>Part – C (Extra Items)</b>		:	<b>Amount in ₹</b>
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	:	
	<b>Total</b>		

<b>Part – D (Amenities)</b>		:	<b>Amount in ₹</b>
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	:	
	<b>Total</b>		

<b>Part – E (Miscellaneous)</b>		:	<b>Amount in ₹</b>
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	<b>Total</b>		



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	1,600.00	25,108.00	4,01,72,800.00
Structure	As per valuation table		2,10,77,910.00
<b>Total</b>			<b>6,12,50,710.00</b>

#### Total abstract of the entire property

Part – A	Land	:	₹ 7,52,00,000.00
Part – B	Building	:	₹ 2,10,77,910.00
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	<b>Fair Market Value</b>	:	<b>₹ 9,62,77,910.00</b>
	<b>Realizable value</b>	:	<b>₹ 8,66,50,119.00</b>
	<b>Distress value</b>	:	<b>₹ 7,70,22,328.00</b>
	<b>Insurable value</b>	:	<b>₹ 1,79,16,224.00</b>
<b>Remarks</b>	1. Plot No. A - 526 and A -527 are amalgamated. We have considered plot area as per Lease Agreement. Built up area considered as per Building Completion Certificate. Security cabin and toilet block considered as per measurement. 2. We were not allowed to take photographs of office area.		

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, and government buildings.

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, Industrial Building and properties mentioned above.

As the property is an 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 ₹ 45,000.00 to ₹ 50,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc.

We estimate ₹ 47,000.00 per Sq. M. for Land including land development with appropriate cost of construction for valuation.

The saleability of the property is : Normal

Likely rental values in future in: N.A.

Any likely income it may generate: N.A.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2024.03.27 17:09:07 +05'30'

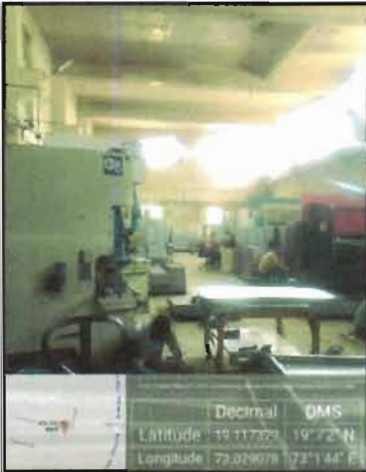
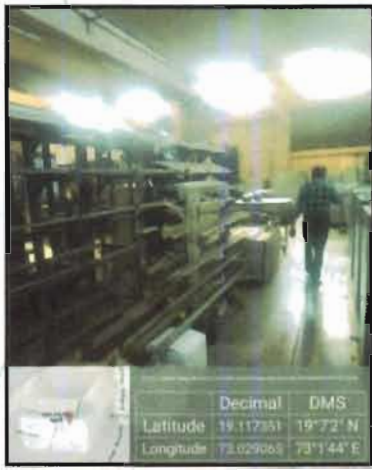
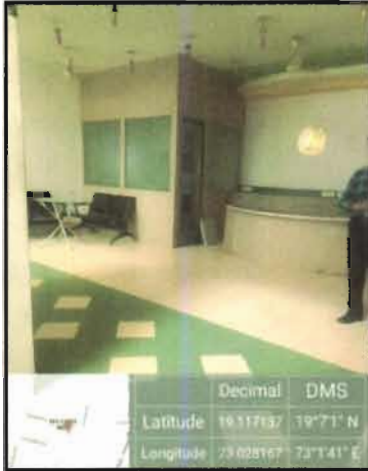
Auth. Sign.

Place : Mumbai

Date : 27.03.2024

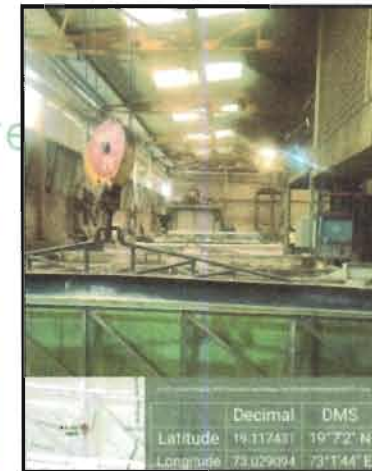
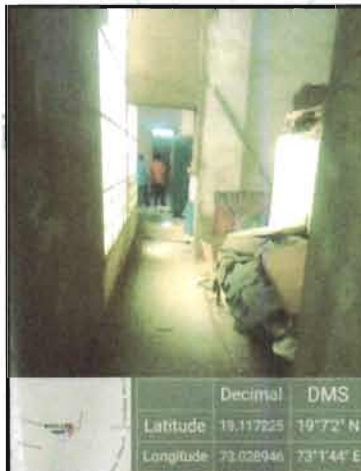
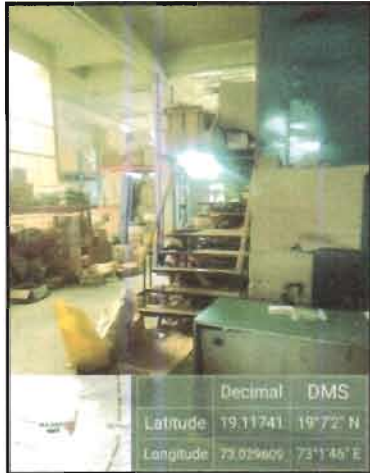
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## Actual Site Photographs



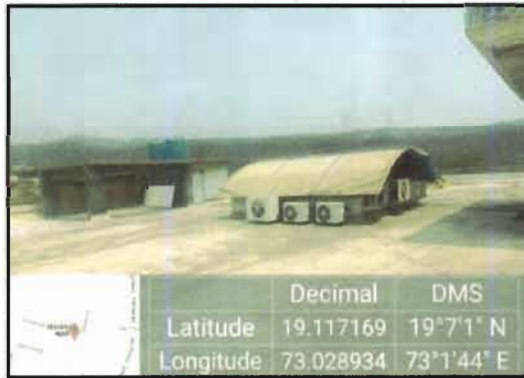
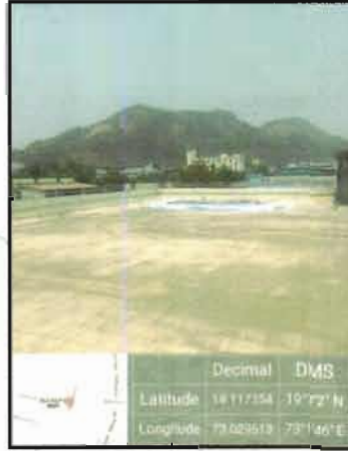


## Actual Site Photographs



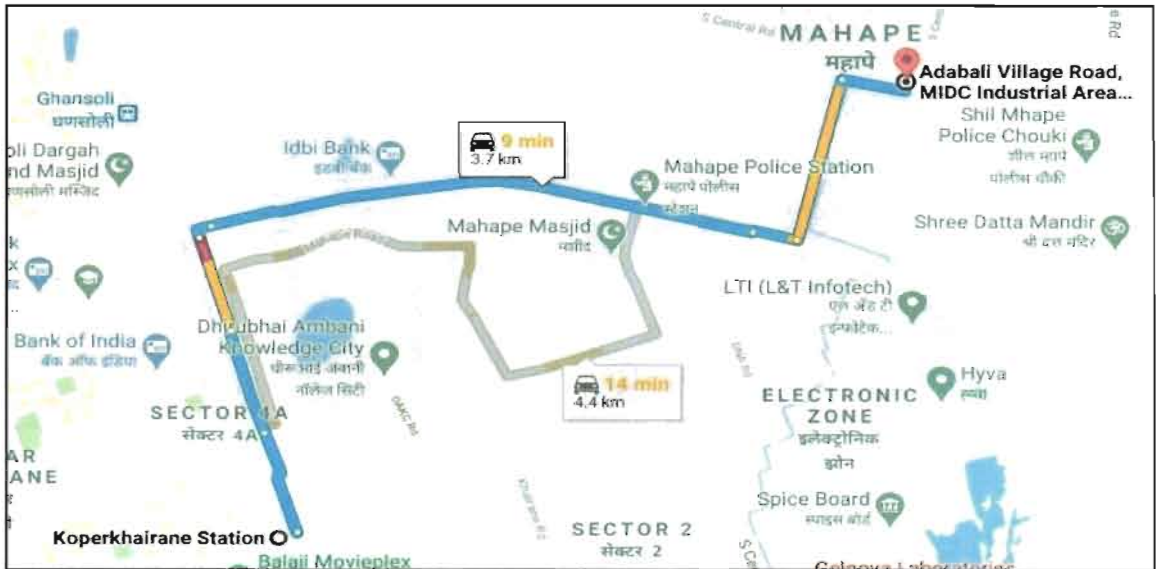


## Actual Site Photographs



## Route Map of the property

Site u/r

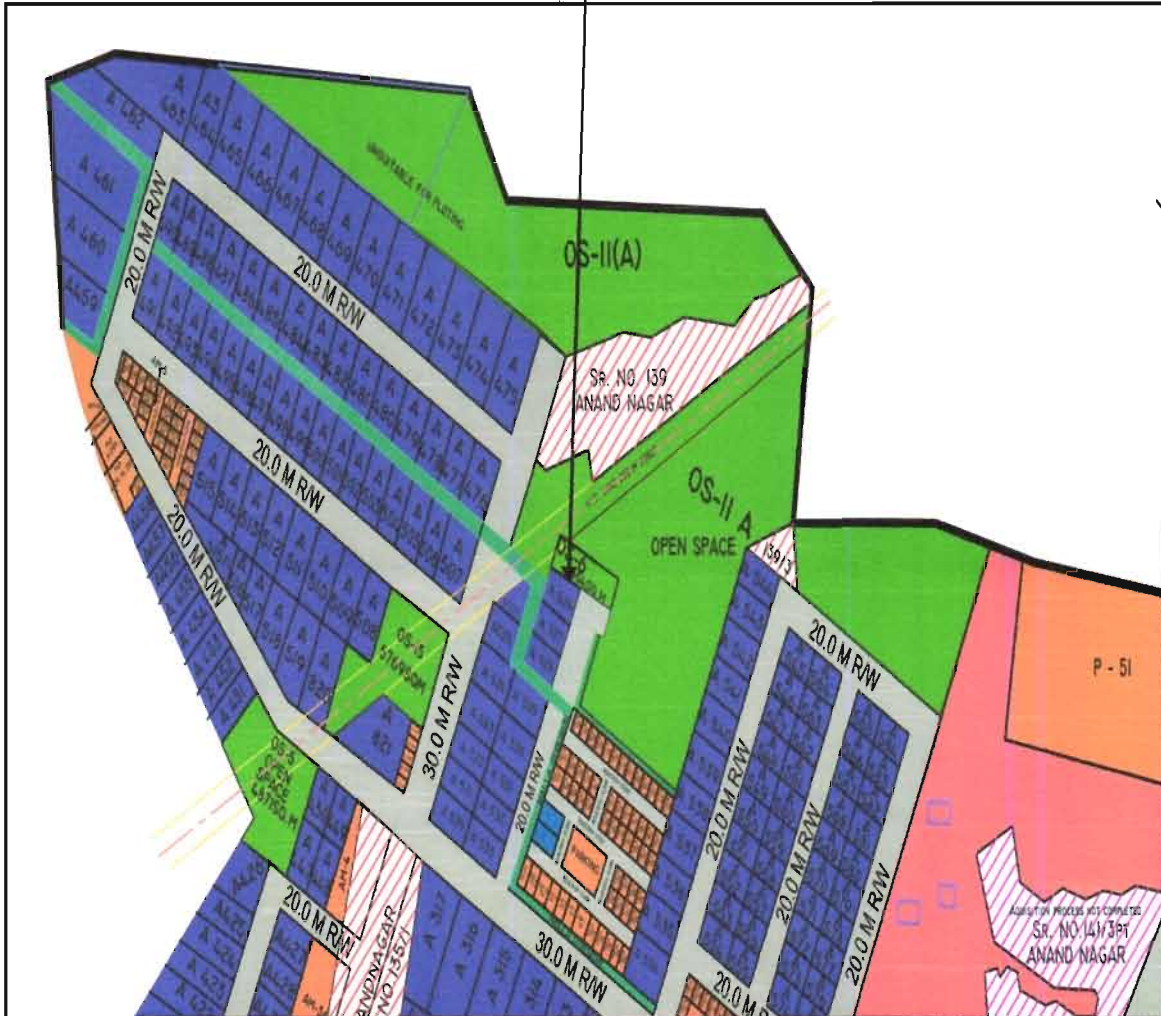


**Longitude Latitude: 19°07'02.3"N 73°01'45.0"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Kpoerkhairane – 3.7 KM.)



## MIDC Map



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## MIDC Rate

Regional Office  Industrial Area

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**TTC INDL. AREA**

[Basic Information](#)    [City Information](#)    [Location Details](#)    [Contact Us](#)  
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**Objective : To Promote Industrial Growth.**

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**Industry Category : Major industrial area**

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TTC Industrial Area developed in the year 1965, admeasures about 2333 Hect. with around 4997 nos. of plots and various industrial units like Engineering, Chemical, Pharmaceutical, Petroleum, Electronics and Information Technology are established. The total area notified is 1929.79 Hect. (private land) and 539.25 Hect. (Govt. land) out of which the MIDC acquired private land admeasuring 1887.76 Hect. and Govt. land admeasuring 454.51 Hect. and total land under possession is 2333 Hect. The various Industrial, Commercial, Residential, Built-up Sheds, PAP/Stall plots allotted in TTC Industrial Area are above 5000. The roads including storm water drains & streetlights in the area, except water supply & drainage collection system are handed over to NMMC in the year 2004.

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**Land Rates**

Industrial Plots per sq. mtr	: 25108
Commercial Plots per sq. mtr	: 75323
Residential Plots per sq. mtr	: NA

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**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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## Price Indicators

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Home > Navi Mumbai > Mahape > Industrial Land > TTC MIDC | Industrial Land 200 Sq. Meter for Sale in TTC MIDC, Mahape, Navi Mumbai

**INDIA, N/A**

**Industrial Land 200 Sq. Meter for Sale in TTC MIDC, Mahape, Navi Mumbai**  
Listing ID #1069770

200 Sq. Meter

**₹ 1 Cr.** | ₹ 50,000/Sq. Meter

[ENQUIRY NOW](#) | [GET PHONE NO.](#)

**Property Overview**

- Location:** TTC MIDC, Mahape, Navi Mumbai
- Plot/Land Area:** 200 Sq. Meter
- Ownership:** Agent
- Sale Type:** New
- Type:** Industrial Land

**1 Space Projects**  
Agent / +91-8169300000

Please share your contact info  
I am:  Individual  Agent

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Posted on Feb 08, 2024 | Property ID: 70873885

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Industrial Land For Sale in **TTC Industrial Area MIDC Industrial Area, Navi Mumbai** | [View on map](#)

**1 Floor allowed**

**Plot Area:** 6000 sqm + | **Dimensions(L X B):** 104 X 57.69 | **Any Construction Done:** No

**Boundary Wall:** Yes | **Transaction Type:** Resale

**Contact Owner**  
**Tushar Gupta** | +91-9800000000 | [Get Phone No.](#)

## Price Indicators

**RealEstateIndia** | Navi Mumbai | BUY | RENT | PROJECTS | AGENTS | SERVICES | Post Property

Industrial Land 1180 Sq. Meter for Sale in TTC MIDC, Mahape, Navi Mumbai

Listing ID #1040282

1180 Sq. Meter

**₹ 8.50 Cr.** ₹ 72,034/Sq. Meter

ENQUIRY NOW | GET PHONE NO.

**Property Overview**

- Location: Mahape, TTC MIDC, Mahape, Navi Mumbai
- Plot/Land Area: 1180 Sq. Meter
- Ownership: Agent
- Bank Type: New
- Type: Industrial Land
- Brooding Amount: 1.00
- Bank Type: New
- Ownership: Agent

ENQUIRY NOW

**Property Description**

This is a plus 2 RCC building in Mahape in a good condition, near Mahape and Rd

I Space Projects  
Agent / +91-81693xxxxx

Please share your contact info:

I am:  Individual  Agent

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

+91 - Mobile Number: \_\_\_\_\_

I am interested in this property.

I agree to be contacted thru call, whatsapp, sms & e-mail by RealEstateIndia and other advertisers for similar properties.

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Commercial Industrial Plot 780 Sq.Mt. in Ttc Industrial Area Navi Mumbai

Listing ID #4038802

**₹ 6 Cr.**

TTC Sq.Mt. (Plot Area)

Road View

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Benefits with ₹1500 in just ₹499

Ends benefit with ₹7500 in real-estate, home loan interest calculator report & more. Get Offer

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**Valuation Report**

₹ value ₹999

- Estimated Market Value
- Market Value
- Best Value

Get a comprehensive Valuation Report of any property. View Sample Report

Overview | Amenities | Agent Overview | Continue Title

## Sale Instance

गावाचे नाव : महापे	
1606975 09-02-2024 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2 दुय्यम निबंधक : सह दु.नि. ठाणे 3 दस्त क्रमांक : 16069/2023 नोंदणी : Regn:63m
(1) विलेखाचा प्रकार	असाईनमेंट डीड
(2) मोबदला	34000000
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपटाकार अकारणी देतो की पट्टेदार ते नमुद करावे।	18420128
(4) भू-मापन/प्लॉट/रिस्ता व परक्यांक/असल्यास)	1) पालिकेचे नाव-नवी मुंबई मनपाइतर वर्णन : इतर माहिती: प्लॉट नं. ए-721,टीटीसी इंडस्ट्रियल एरिया,महापे एम. आय. डी. सी. नवी मुंबई एकूण क्षेत्र 500 चौ.मी पैकी 116.16 चौ.मी बांधीव( ( Plot Number : A-721 : ) )
(5) क्षेत्रकक्ष	500 चौ.मीटर
(6) अकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/विजून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव -जे श्रीराम इंडस्ट्रिज र्क प्रो.प्रा श्री विलास अजित आपटे . . वय-35 पत्ता-प्लॉट नं. - माळा नं. - इमारतीचे नाव. प्लॉट नं. ए-721, टीटीसी इंडस्ट्रियल एरिया, महापे एम. आय डी.सी. नवी मुंबई, ब्लॉक नं. - रोड नं. - महाराष्ट्र, THANE. पिन कोड-400705 पॅन नं.-ACEPAL5808N
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव -मैसर्स ए.इ. मेकॅनिकल्स र्क प्रो.प्रा श्री अरुण नेहरू सेल्वम . . वय-39; पत्ता-प्लॉट नं. - माळा नं. - इमारतीचे नाव. प्लॉट नं. पीएपी-26-198, टीटीसी इंडस्ट्रियल एरिया, महापे एम. आय डी.सी. नवी मुंबई, ब्लॉक नं. - रोड नं. - महाराष्ट्र, ठाणे. पिन कोड-400710 पॅन नं.-AEBPNI492E
(9) दस्तऐवज करून दिल्याचा दिनांक	21/08/2023
(10) दस्त नोंदणी केल्याचा दिनांक	21/08/2023
(11) अनुक्रमिक,खंड व पृष्ठ	16069/2023
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1700000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेर	
मुल्यकनासाठी विचारत घेतलेला तपशील :-	
मुद्रांक शुल्क अकारणाना निवडलेला अनुकोद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

<https://belo-w.vastukala.co.in:8888/grSearch/65c64e37e85d107b&2727637>

1/1





As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specification is ₹ 9,62,77,910.00 (Rupees Nine Crore Sixty Two Lakh Seventy Seven Thousand Nine Hundred Ten Only). The **Realizable Value** of the above property is ₹ 8,66,50,119.00 (Rupees Eight Crore Sixty Six Lakh Fifty Thousand One Hundred Nineteen Only). The **book value (Premium Value)** of the above property as of 15.06.2006 of Plot No. A - 526 is ₹ 6,72,000.00 (Rupees Six Lakhs Seventy Two Thousand Only) and of Plot No. A - 527 is ₹ 6,00,000.00 (Rupees Six Lakhs Only) and the **Distress Sale Value** ₹ 7,70,22,328.00 (Rupees Seven Crore Seventy Lakh Twenty Two Thousand Three Hundred Twenty Eight Only).

Place : Mumbai

Date : 27.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.03.27 17:49:13 +0530'

Aufk. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-12008-09

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

\_\_\_\_\_ only).

Date

Signature  
(Name of the Branch Manager with office Seal)

Enclosures		
	Declaration From Valuers (Annexure- II)	Attached
	Model code of conduct for valuer - (Annexure III)	Attached

(Annexure-I)

### DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 27.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 27.03.2024 The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The land and structures thereof was purchased by M/s. Kompess (India) Pvt. Ltd. (Lessee) as per Lease Deed dated 15.06.2006 from MIDC (Lessor)
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME - Chembur, Mumbai to assess Fair Market value of the property for Banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel - Regd. Valuer Rajesh Ghadi - Site Engineer Vaishali Sarmalkar – Processing Officer.
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 – 27.03.2024 Valuation Date – 27.03.2024 Date of Report – 27.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 27.03.2024
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 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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	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 **27<sup>th</sup> 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 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 currently a Contiguous and non-agricultural land parcel admeasuring 1,600.00 Sq. M. and structures thereof. The property is owned by **M/s. Kompress (India) Pvt. Ltd.** At present, the property is vacant. 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 **M/s. Kompress (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 is contiguous and non-agricultural land parcel admeasuring approx. 1,600.00 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 currently vacant, contiguous and non-agricultural land parcel admeasuring approx. 1,600.00 Sq. M. and structure thereof.

### **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.

## 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.
8. 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.
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.

### 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.

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD. Think.Innovate.Create

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2024.03.27 17:49:07 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
SBI Empanelment No.: SME/TCC/2017-18/942/178