

YASH TECHNO - LEGAL CONSULTANTS

A. M. MAHAJAN

B.E. (CIVIL), M. TECH. (Struct. Engg), L.L.B.

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M.I.C.C., M.A.C.I., M.I.S.N.T.

RETD. CHIEF ENGINEER / MHADA

STRUCTURAL ENGINEER
CHARTERED ENGINEER
GOVT. REGISTERED VALUERS
SURVEYOR/LOSS ASSESSOR
ARBITRATOR & CONCILIATOR
PROJECT MANAGEMENT CONSULTANTS.

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No. V/2022-23/MUM/051

TO,
Central Bank Of India,
SAM Branch,
Nariman Point, Mumbai.

DESK-TOP VALUATION REPORT (IN RESPECT OF INDUSTRIAL PROPERTY)

(To be filled in by the Approved Valuer)

I. GENERAL		
1.	Purpose for which the valuation is made	Assessment of Fair Market Value.
2.	a) Date of visit	: Not visited
	b) Date of valuation is made	: 16/09/2022
3.	List of documents produced for perusal	Old valuation Report of VK & Associates , Bhayander(E),Mumbai vide No. VK/892/BOB/2019-2020 dtd. 27.12.2019 .
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Seya Industries Limited (Company ownership)
5.	Brief description of the property	: Land & Building situated on Plot No.T/13 & T/14 , MIDC Tarapur Industrial Area ,Village : Pamtembi, Tarapur , Dist.: Palghar 401506.
6.	Location of property	
	a) Plot No. / Survey No.	Plot No.T/13 & T/14
	b) Door No.	Land & Building situated on Plot No.T/13 & T/14 , MIDC Tarapur Industrial Area ,Village : Pamtembi, Tarapur , Dist. Palghar 401506.
	c) T.S. No. / Village	Pamtembi
	d) Ward / Taluka	Palghar
e) Mandal / District	Palghar	
7.	Postal address of the property	: Land & Building situated on Plot No.T/13 & T/14 , MIDC Tarapur Industrial Area ,Village : Pamtembi, Tarapur , Dist. Palghar 401506.
8.	City / Town	:
	Residential area	: N.A.
	Commercial area	: N.A.
	Industrial area	: Yes
9.	Classification of the area	:
	i) High / Middle / Poor	: Middle class.
	ii) Urban / Semi Urban / Rural	: Semi Urban area.
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Within Limit of MIDC Tarapur



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11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area.	: Notified industrial area i.e. MIDC
12	Boundaries of the property	:
	North	: Hemanjali Industries
	South	: Suyog Pharma
	East	: Om Tech Industries
	West	: Lupin Industries
13	Dimensions of the site	: A (As per deed) B (Actual)
	North	: N.A. N.A.
	South	: N.A. N.A.
	East	: N.A. N.A.
	West	: N.A. N.A.
14	Extent of the site	: N.A.
15	Extent of the site considered for Valuation(Plot no.T/13 & T/14)	: Area : 200703 sq.ft. built up i.e.18645.76 sq.mtr.
	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: The above property is occupied by lessee i.e. M/s Seya Industries Limited.
II. APARTMENT BUILDING		
1	Nature of the apartment	: Industrial Building.
2	Location	: Plot No.T/13 & T/14 , MIDC Tarapur Industrial Area, Village : Pamtembi, Tarapur , Dist. Palghar 401506.
	T.S. No. / Village	:
	Block No.	: MIDC
	Ward No.	: Palghar
	Village / Municipality / Corporation	: Within Limit of MIDC Tarapur
	Door No., Street or Road (Pin Code)	: Plot No.T/13 & T/14 , MIDC Tarapur Industrial Area , Village : Pamtembi, Tarapur , Dist. Palghar 401506.
3	Description of the locality Residential / Commercial / Mixed	: Industrial
4	Year of Construction	: About Year 2014
5	Number of floors	: Ground + 2 Floors
6	Type of structure	: RCC and M.S. framed with M.S. angle columns and truss
7	Number of Dwelling units in the building.	: N.A.
8	Quality of Construction	: Good
9	Appearance of the Building	: Good
10	Maintenance of the Building	: Good
11	Facilities available	: N.A.
	Lift	: N.A.
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes.
	Car Parking – Open / Covered	: N.A.
	Does Compound wall exist?	: N.A.
	Is pavement laid around the Building?	: N.A.
III Commercial Office.		
1	The floor in which the office is situated	: Complete Ground + 2 floor
2	Door No. of the Unit	: N.A.
3	Specifications of the Unit	: N.A.
	Roof	: R.C.C. slab ,AC sheet and GI sheet roofing
	Flooring	: IPS flooring
	Doors	: MS rolling shutters
	Windows	: M.S. windows
	Fittings	: Normal



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	Finishing	:	Normal
4	House Tax	:	N.A
	Assessment No.	:	N.A
	Tax paid in the name of	:	N.A.
	Tax amount	:	-
5	Electricity Service connection No.	:	-
	Meter Card is in the name of	:	N.A.
6	How is the maintenance of the building/office?	:	N.A.
7	Sale Agreement executed in the name of /allotment & possession letter/ deed of conveyance	:	M/s. Seya Industries Limited
8	What is the undivided area of land as per conveyance deed?	:	
9	What is the plinth area of the Office/ building?	:	Area : 200703 sq.ft. built up i.e.18645.76 sq.mtr.
10	What is the floor space index (app.)	:	N.A.
11	What is the Carpet Area of the /Office/flat?	:	N.A.
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Industrial
14	Is it Owner-occupied or let out?	:	Occupied by owner i.e. M/s Seya Industries Limited.
15	If rented, what is the monthly rent?	:	N.A.
IV	MARKETABILITY		
1.	How is the marketability?	:	It is having good market value.
2.	What are the factors favouring for an extra Potential Value?	:	N.A.
3.	Any negative factors are observed which affect the market value in general?	:	Not seen.
V	Rate		
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?	:	Considering all the relevant enumerated above ,after studying the Present market condition ,Survey & research the market rate in this area for industrial land depending on the location & situation of the property . As the result of my analysis and appraisal to the best of my knowledge and ability. In our opinion fair market rate for such property is Rs.27,500/- per .sq.mtr.
2	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	:	Rs.27,500 /- per sq.mtr. (Including land & Construction).
3	Break – up for the rate	:	Rs.27,500/- (Including land & Construction).
	i) Building + Services + Management cost	:	N.A.
	ii) Land + others	:	N.A.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Not available
		:	Not available
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	Rs.27,500/- (Including land & Construction).
	Age of the building	:	08 years old.
	Life of the building estimated	:	52 years (With periodical structural repairs)
	Depreciation percentage assuming the salvage value as 90%	:	10%
	Depreciated Ratio of the building 10%	:	N.A.
b	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	N.A.
	Rate for Land & other V (3) ii	:	N.A.



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Total Composite Rate	: Rs.27,500/- per sq.mtr. (Land + Construction). considered for valuation.
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Details of valuation:

Sr.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
1	Land	200703 sq.ft. built up	Rs.27,500/- per sq.mtr.	Rs. 51,27,58,400/-
2	Building	i.e.18645.76 sq.mtr.		
3	Interior & furnishing Decoration			
4	Showcases /	-	-	Nil
5	Kitchen arrangements	-	-	Nil
6	Superfine finish	-	-	Nil
7	Electricity deposits / electrical fittings, etc.	NA	NA	Nil
8	Extra collapsible gates / grill works etc.	NA	NA	Nil
9	Potential value, if any	NA	NA	Nil
10	Basement Car Parking	L.S.	L.S.	Nil.
	Total			Rs. 51,27,58,400/-

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also such aspects as impending threat of acquisition by government for road widening/public service purposes, submerging & applicability of CRZ provisions and their effect on i) Salability ii) likely rental values in future and iii) any likely income it may generate may be discussed).

As a result of my appraisal and analysis it is my considered opinion that the.

Present market value of the above property in the prevailing condition with aforesaid specifications is	Rs. 51,27,58,400/-	Rupees Fifty One Crore Twenty Seven Lakhs Fifty Eight Thousand Four Hundred Only.
Realizable Value of the above property is	Rs. 46,14,82,560/-	Rupees Forty Six Crore Fourteen Lakhs Eighty Two Thousand Five Hundred & Sixty Only.
Distress value of the above property is	Rs. 41,02,06,720/-	Rupees Forty One crore Two Lakhs Six Thousand Seven Hundred & Twenty Only.
Cost of construction for insurance purpose	Rs. 1,49,16,608/-	Rupees One Crore Forty Nine Lakhs Sixteen Thousand Six Hundred & Eight Only.

Declaration: - We hereby declare that :

The information furnished on the basis of Old valuation Report of VK & Associates , Bhayander(E),Mumbai vide No. VK/892/BOB/2019-2020 dtd. 27.12.2019,given by Bank.

We have no direct or indirect interest in the property valued,

This is Desktop Valuation without visit to the site.

I have not been convicted of any offence and sentenced to a term of imprisonment.

Our report does not cover check of ownership, title clearance or legality of deal & structure.The valuation is for the property in question irrespective of its actual ownership & registration or otherwise. The floor areas are as given by the bank.

Bank is requested to obtain, original sale deeds/search report/sanctioned plan, property card, tax receipt, Occupation certificate, etc. to verify the Genuineness of document, before any finance is released.

This valuation is purely an opinion & has no legal or contractual obligation on our part.



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The rates are based on current market conditions and this may vary with time & status.

Our this valuation would not be subject to comparison with any other valuation, which might be given by other valuer at later date with prejudice mind as the opinions of valuers differ with time situation & circumstances.

This valuation is prepared for Mr.Mangesh Bodhade (Manager),SAM Branch ,Central Bank of India,
Nariman Point, Mumbai.

Future life prescribed under col. 9 (xi) is in ordinary course save for Act of God, mischief by mankind or accident.

Place: Mumbai.

Date: 16/09/2022

A. M. Mahajan

**A. M. MAHAJAN
GOVT. APPROVED VALUER
CAT No. I/488**



Panel Value of Central Bank of India,

The undersigned has inspected the property detailed in the Valuation Report dated 16/09/2022 on
We are satisfied that the fair and reasonable market value of the property is **Rs. 51,27,58,400/-** (Rupees Fifty One Crore Twenty Seven Lakhs Fifty Eight Thousand Four Hundred Only.)

Date:

(Branch Manager)

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TO,
Central Bank Of India,
SAM Branch,
Nariman Point, Mumbai.

No. V/2022-23/MUM/050

DESK-TOP VALUATION REPORT (IN RESPECT OF INDUSTRIAL PROPERTY) (To be filled in by the Approved Valuer)

I. GENERAL		
1.	Purpose for which the valuation is made	Assessment of Fair Market Value.
2.	a) Date of visit	: Not visited
	b) Date of valuation is made	: 19/09/2022
3.	List of documents produced for perusal	Valuation Report of Krishna Consultants , Kalyan (west) vide No. CBLSVT12-20 dtd. 09.12.2020 and Valuation Report of M/s Kakode Associates dtd. 25.03.2021.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Seya Industries Limited
5.	Brief description of the property	: Plot No.D-16 and incomplete Building situated at Tarapur Industrial Area , MIDC ,Tarapur ,Boisar ,Village : Salwad ,Dist.& Taluka : Palghar : 401504.
6.	Location of property	
	a) Plot No. / Survey No.	Plot No.D-16
	b) Door No.	Plot No.D-16 and incomplete Building situated at Tarapur Industrial Area , MIDC ,Tarapur ,Boisar ,Village : Salwad ,Dist.& Taluka : Palghar: 401504.
	c) T.S. No. / Village	Salwad
	d) Ward / Taluka	Palghar
e) Mandal / District	Palghar	
7.	Postal address of the property	: Plot No.D-16 and incomplete Building situated at Tarapur Industrial Area , MIDC ,Tarapur ,Boisar ,Village : Salwad ,Dist.& Taluka : Palghar : 401504.
8.	City / Town	:
	Residential area	: N.A.
	Commercial area	: N.A.
9.	Industrial area	: Yes
	Classification of the area	:
	i) High / Middle / Poor	: Middle class.
	ii) Urban / Semi Urban / Rural	: Semi Urban area.
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Within Limit of MIDC Tarapur
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area.	: Notified industrial area i.e. MIDC



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12	Boundaries of the property		:	
	North		:	Private Land
	South		:	Plot No.D-15
	East		:	Plot No. D- 17
	West		:	Salwad Road
13	Dimensions of the site		:	A (As per deed) B (Actual)
	North		:	N.A. N.A.
	South		:	N.A. N.A.
	East		:	N.A. N.A.
	West		:	N.A. N.A.
14	Extent of the site		:	19°47'46.6"N72°43'20.1"E
15	Extent of the site considered for Valuation (Plot No.D-16)	:	Land Area 156367 sq.mtr.	
	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		:	The above suit property is occupied by lesee i.e. M/s Seya Industries Limited.
II. APARTMENT BUILDING				
1	Nature of the apartment		:	Industrial Building.
2	Location		:	Plot No.D-16 and incomplete Building situated at Tarapur Industrial Area , MIDC ,Tarapur ,Boisar ,Village : Salwad ,Dist.& Taluka : Palghar : 401504.
	T.S. No. / Village		:	
	Block No.		:	MIDC
	Ward No.		:	Palghar
	Village / Municipality / Corporation		:	Within Limit of MIDC Tarapur
	Door No., Street or Road (Pin Code)		:	Plot No.D-16 situated at Tarapur Industrial Area , MIDC ,Tarapur ,Boisar ,Village : Salwad ,Dist.& Taluka : Palghar : 401504.
	Description of the locality Residential / Commercial / Mixed		:	Industrial
4	Year of Construction		:	N.A.
5	Number of floors		:	N.A.
6	Type of structure		:	N.A.
7	Number of Dwelling units in the building.		:	N.A.
8	Quality of Construction		:	N.A.
9	Appearance of the Building		:	N.A.
10	Maintenance of the Building		:	N.A.
11	Facilities available		:	N.A.
	Lift		:	N.A.
	Protected Water Supply		:	N.A.
	Underground Sewerage		:	N.A.
	Car Parking – Open / Covered		:	N.A.
	Does Compound wall exist?		:	N.A.
	Is pavement laid around the Building?		:	N.A.
III Commercial Office.				
1	The floor in which the office is situated		:	N.A.
2	Door No. of the Unit		:	N.A.
3	Specifications of the Unit		:	N.A.
	Roof		:	N.A.
	Flooring		:	N.A.
	Doors		:	N.A.
	Windows		:	N.A.
	Fittings		:	N.A.
	Finishing		:	N.A.
4	House Tax		:	N.A.



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	Assessment No.	:	N.A.
	Tax paid in the name of	:	N.A.
	Tax amount	:	-
5	Electricity Service connection No.	:	-
	Meter Card is in the name of	:	N.A.
6	How is the maintenance of the building/office?	:	N.A.
7	Sale Agreement executed in the name of /allotment & possession letter/ deed of conveyance	:	M/s. Seya Industries Limited
8	What is the undivided area of land as per conveyance deed?	:	
9	What is the plinth area of the Office/ building?	:	Land Area 156367 sq.mtr.
10	What is the floor space index (app.)	:	N.A.
11	What is the Carpet Area of the /Office/flat?	:	N.A.
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Industrial
14	Is it Owner-occupied or let out?	:	The above suit property is occupied by lessee i.e. M/s Seya Industries Limited.
15	If rented, what is the monthly rent?	:	N.A.
IV	MARKETABILITY		
1.	How is the marketability?	:	It is having good market value.
2.	What are the factors favouring for an extra Potential Value?	:	N.A.
3.	Any negative factors are observed which affect the market value in general?	:	Not seen.
V	Rate		
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?	:	Considering all the relevant enumerated above ,after studying the Present market condition ,Survey & research the market rate in this area for industrial land depending on the location & situation of the property . As the result of my analysis and appraisal to the best of my knowledge and ability.In our opinion fair market rate for such property is Rs.12,000/- per .sq.mtr. and as per as incomplete building is concern we have taken the value from the Valuation Report of M/s Kakode & Associates dtd.25.03.2021 .
2	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	:	Rs.12,000/- per sq.mtr. (Land Only). Building in progress on plot no.D-16 vide Valuation Report of M/s Kakode & Associates dtd.25.03.2021 Rs.85,73,00,000/- Due to lapse of time .The incomplete work deteriorated and hence it will require some work to demolish and redo.
3	Break – up for the rate	:	Rs.12,000/- (Land only).
	i) Building + Services + Management cost	:	Details given in V (2)
	ii) Land + others	:	Rs.12,000/-
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	MIDC guideline rate for industrial land is Rs.3895/- per sq.mtr.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	N.A.
	Age of the building	:	N.A.
	Life of the building estimated	:	N.A.
	Depreciation percentage assuming the salvage value as 90%	:	N.A.



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	Depreciated Ratio of the building 10%	N A
b	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	N A
	Rate for Land & other V (3) ii	N A
	Total Composite Rate	N A

Details of valuation:

Sr.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
1	Land	Land Area 156367 sq.mtr	Rs 12,000/- per sq mtr	Rs 187,64,04,000/-
2	Building	As per Point V(2)	-	Rs 85,73,00,000/-
3	Interior & furnishing Decoration			
4	Showcases /	-	-	Nil
5	Kitchen arrangements	-	-	Nil
6	Superfine finish	-	-	Nil
7	Electricity deposits / electrical fittings, etc.	NA	NA	Nil
8	Extra collapsible gates / grill works etc.	NA	NA	Nil
9	Potential value, if any	NA	NA	Nil
10	Basement Car Parking	NA	NA	Nil
	Total			Rs. 273,37,04,000/-

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also such aspects as impending threat of acquisition by government for road widening/public service purposes, submerging & applicability of CRZ provisions and their effect on i) Salability ii) likely rental values in future and iii) any likely income it may generate may be discussed)

As a result of my appraisal and analysis it is my considered opinion that the

Present market value of the above property in the prevailing condition with aforesaid specifications is	Rs. 273,37,04,000/-	Two Hundred Seventy Three Crore Thirty Seven Lakhs Four Thousand only
Realizable Value of the above property is	Rs. 246,03,33,600/-	Two Hundred Forty Six Crore Three Lakhs Thirty Three Thousand Six Hundred only
Distress value of the above property is	Rs. 218,69,63,200/-	Two hundred Eighteen Crore Sixty Nine Lakhs Sixty Three Thousand Two Hundred Only
Cost of construction for insurance purpose	Rs. 85,73,00,000/-	Eighty Five Crore Seventy Three Lakhs Only

Declaration: - We hereby declare that :

The information furnished on the basis of Old valuation Report of Krishna Consultans , Kalyan (west) vide No CBLSVT12-20 dtd. 09.12.2020 and Valuation Report of M/s Kakode Associates dtd. 25.03.2021, given by Bank.

We have no direct or indirect interest in the property valued,

This is Desktop Valuation without visit to the site.

I have not been convicted of any offence and sentenced to a term of imprisonment.

Our report does not cover check of ownership, title clearance or legality of deal & structure. The valuation is for the property in question irrespective of its actual ownership & registration or otherwise. The floor areas are as given by the bank.



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Bank is requested to obtain, original sale deeds/search report/sanctioned plan, property card, tax receipt, Occupation certificate, etc. to verify the Genuineness of document, before any finance is released.

This valuation is purely an opinion & has no legal or contractual obligation on our part.

The rates are based on current market conditions and this may vary with time & status.

Our this valuation would not be subject to comparison with any other valuation, which might be given by other valuer at later date with prejudice mind as the opinions of valuers differ with time situation & circumstances.

This valuation is prepared for Mr Mangesh Bodhade (Manager), SAM Branch, Central Bank of India, Nariman Point, Mumbai.

Future life prescribed under col. 9 (xi) is in ordinary course save for Act of God, mischief by mankind or accident.

Place: Mumbai.

Date: 19/09/2022



A. M. MAHAJAN

GOVT. APPROVED VALUER

CAT No. 1/488

Panel Value of Central Bank of India,



The undersigned has inspected the property detailed in the Valuation Report dated 16/09/2022 on We are satisfied that the fair and reasonable market value of the property is **Rs. 187,64,04,000/-** (Rupees One hundred & Eighty Seven Crore Sixty Four Lakhs Four thousand only).

Date:

(Branch Manager)