

*Assets Valuation of Kasargod Power Corporation Limited  
(001 – 2024/AM)*



*Report Prepared for : CA Nethi Mallikarjuna Setty - Resolution Professional*

*CP(IB) No. : 20/KOB/2023.*

*Report Prepared By : Manoj B. Chalikwar – Registered Valuer*

## Table of Contents

1.	<i>EXECUTIVE SUMMARY OF VALUATION</i> .....	3
1.1.	<i>Assets to be Valued:</i> .....	3
1.2.	<i>Purpose of valuation:</i> .....	3
1.3.	<i>Date of Site inspection / site Visit:</i> .....	3
1.4.	<i>Valuation Date and Report</i> .....	4
1.5.	<i>Valuation of Assets</i> .....	4
2.	<i>VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY- (OPEN LAND @ TAMALWADI)</i> .....	5
2.1.	<i>Valuation Report</i> .....	5
2.2.	<i>Actual site photographs</i> .....	10
2.3.	<i>Route Map of the property</i> .....	11
2.4.	<i>Ready Reckoner Rate</i> .....	12
2.5.	<i>Online 7/12 Extract</i> .....	13
2.6.	<i>Price Indicator</i> .....	14
2.7.	<i>Price Indicator</i> .....	15
2.8.	<i>Sale Instance</i> .....	16
2.9.	<i>Sale Instance</i> .....	17
3.	<i>DEFINITION OF VALUE FOR THIS SPECIFIC PURPASE</i> .....	18
4.	<i>ASSUMPTIONS, DISCLAIMERS, LIMITATIONS &amp; QUALIFICATIONS</i> .....	19

**1. EXECUTIVE SUMMARY OF VALUATION****1.1. Assets to be Valued:**

Kasargod Power Corporation Limited is a public company, incorporated on 01 September 1994. It's CIN is U40102KL1994PLC008127 and Registered office address is 332, Bare Village, Mylatti Post, Kasargod – 671123, State Kerala, India. Hereafter Kasargod Power Corporation Limited shall be referred as “KPCL”.

KPCL is involved into Production, Collection and Distribution of electricity.

KPCL was admitted under CIRP by NCLT, Kochi Bench on 19<sup>th</sup> January 2024 as per order C.P. No. 20/KOB/2023.

The asset of the company valued by me is as follows:

Particulars	Type of Property
Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country - India.	Open Land

**1.2. Purpose of valuation:**

I have been appointed by CA Nethi Mallikarjuna Setty IRP or Acting RP of KPCL, to carry out valuation of KPCL as Corporate Insolvency Resolution Process for assets category as follows:

Name of the Valuer	Manoj Baburao Chalikwar
Registration number of the Valuer	IBBI/RV/07/2018/10366
E-mail Id	<a href="mailto:manoj@vastukala.co.in">manoj@vastukala.co.in</a>
Address	B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

As per regulation 27 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

**1.3. Date of Site inspection / site Visit:**

In view to have first-hand information regarding the assets situated at Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country -India of KPCL, I visited the facilities of KPCL, in presence of representatives of company as per given below schedule.

Particulars	Type of Property	Date of Visit	Contact Person
Open Land bearing Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country -India.	Open Land	16.04.2024	Mr. Vidhyadhar Gotipamul (Owner's Representative)



**1.4. Valuation Date and Report**

<b>Particulars</b>	<b>Appointment Date</b>	<b>Date of Visit</b>	<b>Date of Valuation</b>	<b>Date of Report</b>
Open Land bearing Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country -India.	16.04.2024	16.04.2024	19.01.2024	23.04.2024

**1.5. Valuation of Assets**

<b>Particulars</b>	<b>Type of Property</b>	<b>Fair Value Amount in ₹</b>	<b>Liquidation Value Amount in ₹</b>
Open Land bearing Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country - India.	Open Land	23,75,000.00	19,00,000.00
	<b>Total</b>	23,75,000.00	19,00,000.00

**Manoj B. Chalikwar**

Registered Valuer

Reg. No. IBBI/RV/07/2018/10366



## 2. VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY- (OPEN LAND @ TAMALWADI)

## 2.1. Valuation Report

1.	Date of Inspection	:	16.04.2024
2.	Purpose of valuation	:	For assessing Fair Value & Liquidation value for Corporate Insolvency Resolution Process (CIRP) under Insolvency & Bankruptcy Code, 2016 (IBC 2016)
3.	Name and address of the Valuer.	:	<b>Manoj B. Chalikwar (RV)</b> B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.
4.	List Of Documents Handed Over to the Valuer	:	1. Copy of Deed of Sale dated 10.10.2000 2. Copy of Fresh Certificate of Incorporation Consequent on Change of name from Kasargod Power Corporation Private Limited to Kasargod Power Corporation Limited, Issue Date - 09.10.2001 3. Final Work Order dated 06.04.2024 issued by Nethi Mallikarjuna Setty 4. Copy of 7/12 Extract.
5.	Details of enquiries made/ visited to govt. Offices for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6.	Factors for determining its market value.	:	Location, development of surrounding area, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated With Property	:	No
	<b>Property Details:</b>	:	
8.	Name(s) and Postal address of the owner(s).	:	<b>M/s. Kasargod Power Corporation Limited</b>
		:	Open Land bearing Plot No. 18, Survey No. 219, Village Tamalwadi, Taluka Tuljapur, District Osmanabad, State – Maharashtra, Country -India.
9.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Company Ownership
10.	Brief description of the property.	:	Open N.A Land
	<p>The property is located in a developing area and well connected by road. The immovable property comprises of Freehold N.A. open land. It is located at about 24.5 KM. travelling distance from Solapur Railway Station. The land is located near to Tamalwadi Toll Plaza on Solapur – Latur Highway on NH52.</p> <p>As per Deed of Sale, the dimension of the Plot No. 18 is as below - Length: - North – South towards East side 39 Mtrs., towards West side 38 Mtrs., and Breadth: - East West 25 Mtrs.</p>		





	area.		
40.	e. Possibility of any threat to the property. (Floods, calamities etc.).	:	No
41.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	:	All Available at Solapur
42.	Level of the land (Plain, rock etc.)	:	Plain
43.	Terrain of the Land.	:	Levelled
44.	Shape of the land (Square/ rectangle etc.).	:	Irregular
45.	Type of use to which it can be put (for construction of house, factory etc.).	:	Industrial Purpose
46.	Any usage restrictions on the property.	:	Industrial
47.	Whether the plot is under town planning approved layout?	:	Approved industrial layout (as mentioned in purchase document)
48.	Whether the plot is intermittent or corner?	:	Intermittent
49.	Whether any road facility is available?	:	Yes
50.	Type of road available (B.T. / Cement Road etc.).	:	W.B.M. Road
51.	Front Width of the Road?	:	9.00 M. wide road (Approx.)
52.	Source of water & water potentiality.	:	Presently not available at site
53.	Type of Sewerage System.	:	Presently not available at site
54.	Availability of power supply.	:	Available in locality. Presently no on site electric connection obtained by client.
55.	Advantages of the site.	:	1. Located in developing area 2. Near Tamalwadi Toll Plaza (Solapur – Latur Road - NH52)
56.	Disadvantages of the site.	:	No
57.	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	:	As per Sub-Registrar of Assurance records. Details attached with valuation report.
58.	<b>Valuation of the property:</b>		
59.	Dimensions of the plot	:	As per Brief Description
60.	Total area of the plot	:	950.00 Sq. M. (Area as per revenue records – 7/12 Extract)
61.	Prevailing market rate of land	:	₹ 2,000/- to ₹ 3,000/- per Sq. M.
62.	Guideline Rate obtained from the Stamp Duty Ready Reckoner	:	₹ 1,470.00 per Sq. M. for Land
63.	Assessed/ adopted rate of valuation.	:	₹ 2,500 per Sq. M.
64.	Estimated value of the land.	:	<b>₹ 23,75,000.00</b>



65.	<b>a. Technical details of the Plot:</b>	
66.	Type of Plot (Residential/ Commercial/ Industrial).	: Industrial
67.	Year of construction.	: N.A.
68.	Future life of the property.	: N.A.
69.	No. of floors and height of each floor including basement.	: N.A.
70.	Plinth area of each floor	: N.A.
71.	<b>Type of construction.</b> (Load bearing/ R.C.C./ Steel framed).	N.A., as the property is open land
72.	<b>Condition of the building.</b>	
73.	External (excellent/ good/ normal/ poor).	: N.A., as the property is open land
74.	Internal (excellent/ good/ normal/ poor).	: N.A., as the property is open land
75.	Remarks	: The Land is not having compound wall. It is partly demarcated by barbed wire fencing.

76.	<b>b. Specifications of Construction</b>	
a.	Foundation.	: N.A.
b.	Basement.	: N.A.
c.	Superstructure.	: N.A.
d.	Joinery/ Doors & Windows.	: N.A.
e.	RCC work.	: N.A.
f.	Plastering.	: N.A.
g.	Flooring, Skirting.	: N.A.
h.	Kitchen Pantry Platform	: N.A.
i.	Whether any weather proof course is provided.	: N.A.
j.	Drainage.	: N.A.
k.	Compound wall (Height, length and type of construction).	: N.A.
l.	Electric installation (Type of wire, Class of fittings)	: N.A.
m.	Plumbing installation (No. of water closets & wash basins etc.)	: N.A.
n.	Bore well.	: N.A.
o.	Wardrobes, if any.	: N.A.
p.	Development of open area	: N.A.





<b>53.</b>	<b>SUMMARY OF VALUATION:</b>	
	Part 1: Land	₹ 23,75,000.00
	Part 2: Building	₹ 0.00
	Part 3: Land Development	₹ 0.00
	Part 4: Interior	₹ 0.00
	Part 5: Other Amenities/ Miscellaneous	₹ 0.00
	Fair Value of Property	₹ 23,75,000.00
	Liquidation Value of the property	₹ 19,00,000.00

I certify that,

I have inspected the subject property on 16.04.2024.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 19.01.2024 is **₹ 23,75,000.00 (Rupees Twenty Three Lakhs Seventy Five Thousand Only)**.

Date: 23.04.2024

Place: Mumbai



**Manoj B. Chalikwar**

Registered Valuer

Reg. No. IBBI/RV/07/2018/10366

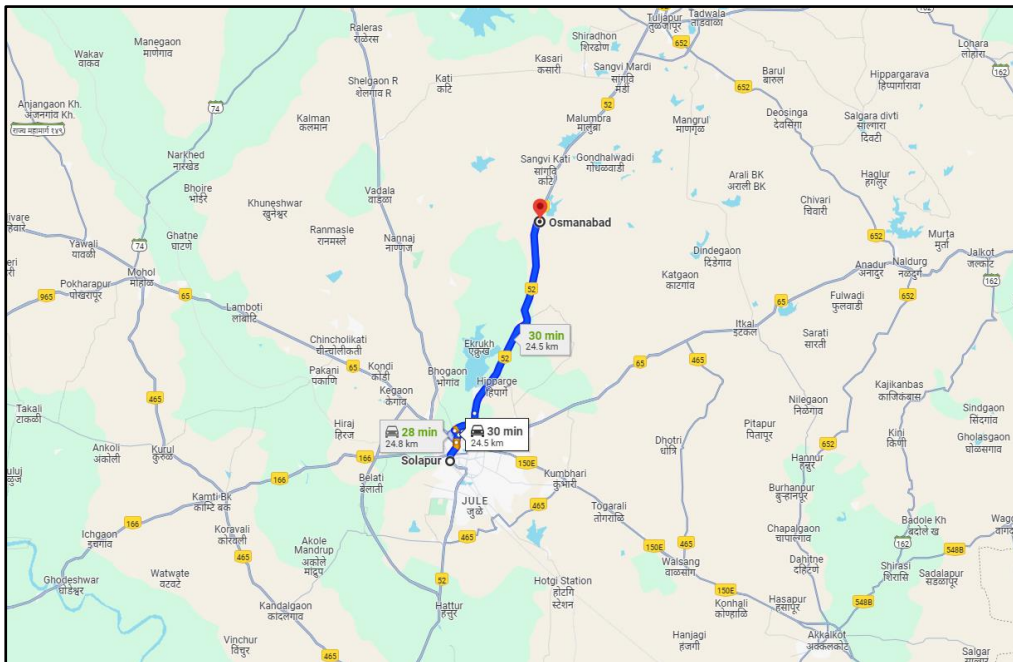
2.2. Actual site photographs





2.3. Route Map of the property

Site u/r



**Latitude Longitude - 17°51'10.0"N 75°58'03.8"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Solapur – 24.5 Km.)



## 2.4. Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



### Annual Statement of Rates Ver. 2.0 ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

[Home](#)
[Valuation Guidelines](#) | [User Manual](#)

Year:  Language:

Selected District:

Select Taluka:

Select Village:

Search By:  Survey No.  Location

Select Location:

Enter Survey No:

विभागउपविभाग	दर	एकक (Rs.)	Attribute
9/9.3	9.3-गावठाण परिधस्त क्षेत्राबाहेरील अधिकृत बिनशेती झालेल्या महामार्ग सन्मुख जमिनी प्र.चौ.मी.	1470	चौरस मीटर सर्वेक्षण नंबर





2.5. Online 7/12 Extract

गाव नमुना सात (अधिकार अभिलेख पत्रक)  
[ महापट्ट जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या ( तपार करणे व सुविधित ठेवणे ) नियम, १९७१ चातील नियम ३,५,६ आणि ]

गाव :- तामलवाडी (561525) तालुका :- तुळजापुर जिल्हा :- धारा  
PU-ID : 22115342438 गट क्रमांक व उपविभाग : 219

भू-धारणा पध्दती : भोगवटादार वर्ग-1 शेताचे स्थानिक नाव :

क्षेत्र, एकक व आकारणी	खाते क्र.	भोगवटादाराचे नाव	क्षेत्र	आकार	पो.ख.	फ.फा.	
क्षेत्राचे एकक :- हेक्टर चौ.मी. अ) सागवट बांध क्षेत्र	213	एन.चंद्रमूचण रेड्डी एन.लंकट रेड्डी मॅनेजिंग श्री.लंकटेश्वरा सिमेंट प्रॉडक्ट्स	1.61.00	2.52		(583)	कुळाचे नाव व
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र	1183	सुभाष विलास पतंगे प्लॉट नं.16	0.09.75	0.15		(1986)	इतर अधिकार बोला - इतर व
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1889	शाकीर रज्जाक शेख प्लॉट नं.8	0.09.44	0.15		(577)	सोलापुर व सुरज शिरसागर बोला - इतर व
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1590	संजय चंद्रकांत पतंगे प्लॉट नं.9	0.09.30	0.15		(582)	सोलापुर व शिरसागरचे न बोला - इतर व
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1591	[सत्यजित-सत्यजित कुलाळ प्लॉट नं.3 तेजस्विनी कॅलास दासमा प्लॉट नं.3 वेदवती योगेश दासमा वामदेव सत्यजित कुलाळ - सामाईक क्षेत्र	0.10.26	0.16		(3279)	सोलापुर व प्रदिप शिरसागर [बोला-बोला प्रॉडक्ट-व-सीई बोला - वीक अं
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1593	साई इंदरजीव करिता लक्ष्मी सुरज शिरसागर रजमाता बंधोक्त शिरसागर सुरज बंधोक्त शिरसागर प्लॉट नं.4 - सामाईक क्षेत्र	0.09.44	0.15		(1506)	शिवांक 29 एन.लंकट रेड्डी र.ए.36145000 [बोला-बोला
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1594	महालक्ष्मी इंदरजीव करिता प्रदिप बंधोक्त राव शिरसागर प्लॉट नं.8 पैकी	0.04.65	0.07		(1350)	समर्पित व इतर दिवने-सर्पित पध्दत-व-सीई 500000-पा
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1595	बहण तुकाराम हेडे प्लॉट नं.8 पैकी	0.04.65	0.07		(634)	[बोला-बोला विक्रीकर-3413)
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1596	मे वती इंदरजीव करिता प्राणीदार बंधु संकरराव शिरसागर प्लॉट नं.6,7	0.09.60	0.15		(2581)	[बोला-बोला सोलापुर व पार्लुर-मि
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	[1597]	[संतुल्य शिरसागर प्लॉट नं.21,22				(3558)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	[1598]	[हृदय भयानगर-सत्यजित प्लॉट नं.14	0.10.00	0.16		(3413)	प्रलंबित क्षेत्र
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1599	पद्मावती पार्थिव इंदरजीव करिता एन चंद्रमूचण रेड्डी प्लॉट नं.10	0.06.20	0.10		(1698)	शेवटचा वेरकार
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1600	लंकटेश्वरा प्लॉट नं.8 मायेडी वेदरेश्वरी प्लॉट नं.16	0.09.50	0.15		(904)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1601	शिवराम हनुमंतपुत्र मिठाल प्लॉट नं.17	0.09.50	0.15		(934)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1602	साई रघुन पार्थिव करिता प्राणीदार बंधु संकरराव शिरसागर प्लॉट नं.19,20	0.19.49	0.31		(1195)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1603	कासारपुर पावर कॉर्पोरेशन प्राति हैदाबाद करिता के विजयकुमार प्लॉट नं.18	0.09.50	0.15		(1246)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1604	वि रामा रेड्डी प्लॉट नं.13	0.12.30	0.19		(1261)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	[1605]	[नित्य शिवाजी पतंगे प्लॉट नं.15	0.10.00	0.16		(2604)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1606	हवीर बाळाविना बलिबाब शेख प्लॉट नं.2	0.09.36	0.15		(1691)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1628	एक्स बांध क्षेत्र	0.11.35	0.18		(1)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1701	विकास हरीदास खंडाळकर प्लॉट नं.1	0.04.24	0.07		(2807)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	[1748]	[सत्यजित महाभारत क्रमांक-211	0.23.21	0.37		(2990)	
क्षेत्राचे एकक :- हेक्टर चौ.मी. ब) सागवट बांध क्षेत्र (सागवट बांध)	1754	मे.शेवट प्लॉट नं.8 इंदरजीव करिता मेधा संजय पतंगे प्लॉट नं.15	0.10.00	0.16		(2604)	





2.6. Price Indicator

<b>Property</b>	Residential Plot		
<b>Source</b>	<a href="https://housing.com/">https://housing.com/</a>		
<b>Particulars</b>	<b>Area in Sq. Ft.</b>	<b>Rate per Sq. Ft.</b>	<b>Rate per Sq. M.</b>
Residential Plot	1,000.00	251.00	2,702.00

The screenshot displays a real estate listing on Housing.com. The main heading is 'Residential Plot' with a price of ₹2.51 L. Below this, there are three key metrics: '1000 sq.ft Plot Area', '₹251/sq.ft Avg. Price', and 'Immediate Possession status'. The main image shows a dirt road leading to a plot with a gate labeled 'SHAGUN' and 'RESIDENCY'. A 'Property Overview' section on the right lists 'Brokerage: No Charge' and 'Price: ₹2.51 L'. It also includes a 'Contact Seller' section for 'Lodha Sanjay' with a phone number and a 'Please share your contact' form.



2.7. Price Indicator

<b>Property</b>	Residential Plot		
<b>Source</b>	<a href="https://housing.com/">https://housing.com/</a>		
<b>Particulars</b>	<b>Area in Sq. Ft.</b>	<b>Rate per Sq. Ft.</b>	<b>Rate per Sq. M.</b>
Residential Plot	54,000.00	222.00	2,390.00

The screenshot displays a real estate listing on the Housing.com website. The main heading is 'Residential Plot' located in Tuljapur, Osmanabad. The price is listed as ₹1.2 Cr, with an EMI starting at ₹59.58 K. The area is 54,000 sq.ft and the average price is ₹222/sq.ft. The property is 6 years old and has an immediate possession status. A 'Property Overview' section at the bottom left indicates that there is no brokerage charge and the price is ₹1.2 Cr. A 'Contact Seller' section on the right identifies the seller as Rajshakar, a Director, with a contact number +9198220.....



## 2.8. Sale Instance

Property	Open Land		
Source	Index No. 2		
Particulars	Area in Sq. Ft.	Rate per Sq. Ft.	Rate per Sq. M.
Open Land	1,300.00	154.00	1,658.00

376205

18-04-2024

Note:-Generated Through eDisplay v2.1  
Module,For original report please contact  
concern SRO office.

सूची क्र. २

दुय्यम विचयक ढु.नि. तुळजापूर

दस्तऐवज क्रमांक.376/2023

नोंदणी :

Regn:63m

गाव : तामलवाडी

(1)दस्तऐवज प्रकार	खरेदीखत
(2)प्रोबदला	200000
(3)बाजारभाव (भावेपदढाच्या बाबतीतपदढार आकारणी देतो कि पदढेदार ते नमूद करावे)	200000
(4)भूसाधन ,गेटहिस्सा व घरक्रमांक (असल्यास)	1) इतर माहिती : मौजे तामलवाडी वि.क्र. - या. प. घर नं. 461 याचे पूर्व पश्चिम 65 फुट व दक्षिण उत्तर 40 फुट याचे एकूण क्षेत्रफळ 2600 चौ.फुट यापैकी लि.दे. यांच्या मालकीचे विक्री क्षेत्र दक्षिण बाजूचे पूर्व पश्चिम 65 फुट व दक्षिण उत्तर 20 फुट याचे एकूण क्षेत्रफळ 1300 चौ.फुट गावठाण हद्दीतील खुली जागा खरेदी दिली. उस्मानाबाद
(5)क्षेत्रफळ	1) 1300 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7)दस्तऐवज करून देणाऱ्या / लिहून देवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) इब्राहीम ऊर्फ साजीद कमाल शेरदी 54 प्लॉट नं. :- माळा नं. :- इमारतीचे नाव :- ब्लॉक नं. :- रोड नं. :- जोडभावी पेट सोलापूर महाराष्ट्र SOLAPUR. 413002 2) रेश्मा अजीज शेरदी 46 प्लॉट नं. :- माळा नं. :- इमारतीचे नाव :- ब्लॉक नं. :- रोड नं. :- जोडभावी पेट सोलापूर महाराष्ट्र सोलापूर. 413002
(8)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) अरबाज इब्राहीम शेरदी 25 प्लॉट नं. :- माळा नं. :- इमारतीचे नाव :- ब्लॉक नं. :- रोड नं. :- सोलापूर महाराष्ट्र सोलापूर. 413002
(9)दस्तऐवज करून दिल्याचा दिनांक	23/01/2023
(10)दस्त नोंदणी केल्याचा दिनांक	23/01/2023
(11)अनुक्रमांक,खंड व पृष्ठ	376/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	12500
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	2100
(14)शेरा	
मूल्यांकनासाठी विचारात घेतलेला तपशील :-	



## 2.9. Sale Instance

Property	Open Land	
Source	Index No. 2	
Particulars	Area in Sq. M.	Rate per Sq. M.
Open Land	149.55	1,605.00

2757205  
18-04-2024

सूची क्र. २

दृश्यम निबंधक : हु.नि. तुळजापूर

दस्तावेज क्रमांक.:2757/2023

Note:-Generated Through eDisplay v2.1  
Module,For original report please contact  
concern SRO office.

नोंदणी :

Regn:63m

## गाव : तामलवाडी

(1)दस्तावेज प्रकार	खरेदीखत
(2)मोबदला	240000
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देतो कि पट्टेकार ते नसूद करावे )	240000
(4)भूमापन .पोटहिस्सा व वरक्रमांक (असल्यास)	1) इतर माहिती : मौजे तामलवाडी वि.क्र. 9.1 - गट क्र. 44 यामधील प्लॉट नं. 10 याची लांबी दक्षिण उत्तर 13.50 मी. व रुंदी पूर्व पश्चिम 11.40 मी. याचे एकूण क्षेत्रफळ 153.90 चौ.मी. यापैकी कोर्नर राऊडिंग येरिया 4.35 चौ.मी. वजा जाता नेट येरिया 149.55 चौ.मी. खुली प्लॉट जागा खरेदी दिली. उस्मानाबाद
(5)क्षेत्रफळ	1) 0.0149 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात आसेल तेव्हा	
(7)दस्तावेज करून देणाऱ्या / लिहून ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) मधुकर साहेबराव मोटे 78 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. - रोड नं. : गिरवली ता. भूम जि. उस्मानाबाद महाराष्ट्र उस्मानाबाद. 413526
(8)दस्तावेज करून देणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) साधना विनायक पाटील प्लॉट नं. १० क्षेत्र १४९.५५ चौ.मी. 40 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. - रोड नं. : तामलवाडी ता. तुळजापूर महाराष्ट्र उस्मानाबाद. 413623
(9)दस्तावेज करून दिल्याचा दिनांक	20/06/2023
(10)दस्त नोंदणी केल्याचा दिनांक	20/06/2023
(11)अनुक्रमांक.खंड व पृष्ठ	2757/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	14400
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	2400
(14)शेरा	
मूल्यांकनासाठी विचारात घेतलेला तपशील :-	



### 3. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is for assessing **Fair Value & Liquidation value** of the property for **Corporate Insolvency Resolution Process (CIRP) under Insolvency & Bankruptcy Code, 2016 (IBC 2016)** purpose as on dated **19<sup>th</sup> January 2024**.

The term **Fair Value** is defined as

IFRS 13 defines “Fair Value” as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The term **Liquidation Value** is defined as

Liquidation Value is the amount that would be realised when an asset or group of assets are sold on a piecemeal basis. Liquidation Value should take into account the costs of getting the assets into saleable condition as well as those of the disposal activity. Liquidation Value can be determined under two different premises of value:

- (a) An orderly transaction with a typical marketing period (As per section 160)
- (b) A forced transaction with a shortened marketing period (As per section 170)

#### **Section 160. Premise of Value – Orderly Liquidation**

160.1. An orderly liquidation describes the value of a group of assets that could be realised in a liquidation sale, given a reasonable period of time to find a purchaser (or purchasers), with the seller being compelled to sell on an as-is, where-is basis.

160.2. The reasonable period of time to find a purchaser (or purchasers) may vary by asset type and market conditions.

#### **Section 170. Premises of Value – Forced Sale**

170.1. The term “forced sale” is often used in circumstances where a seller is under compulsion to sell and that, as a consequence, a proper marketing period is not possible and buyers may not be able to undertake adequate due diligence. The price that could be obtained in these circumstances will depend upon the nature of the pressure on the seller and the reasons why proper marketing cannot be undertaken. It may also reflect the consequences for the seller of failing to sell within the period available. Unless the nature of, and the reason for, the constraints on the seller are known, the price obtainable in a forced sale cannot be realistically estimated. The price that a seller will accept in a forced sale will reflect its particular circumstances, rather than those of the hypothetical willing seller in the market value definition. A “forced sale” is a description of the situation under which the exchange takes place, not a distinct basis of value.

170.2. If an indication of the price obtainable under forced sale circumstances is required, it will be necessary to clearly identify the reasons for the constraint on the seller, including the consequences of failing to sell in the specified period by setting out appropriate assumptions. If these circumstances do not exist at the valuation date, these must be clearly identified as special assumptions.

170.3. A forced sale typically reflects the most probable price that a specified property is likely to bring under all of the following conditions:

- (a) consummation of a sale within a short time period,
- (b) the asset is subjected to market conditions prevailing as of the date of valuation or assumed timescale within which the transaction is to be completed,





- (c) both the buyer and the seller are acting prudently and knowledgeably,
- (d) the seller is under compulsion to sell,
- (e) the buyer is typically motivated,
- (f) both parties are acting in what they consider their best interests,
- (g) a normal marketing effort is not possible due to the brief exposure time, and
- (h) payment will be made in cash.

170.4. Sales in an inactive or falling market are not automatically “forced sales” simply because a seller might hope for a better price if conditions improved. Unless the seller is compelled to sell by a deadline that prevents proper marketing, the seller will be a willing seller within the definition of market value (see paras 30.1-30.7).

170.5. While confirmed “forced sale” transactions would generally be excluded from consideration in a valuation where the basis of value is market value, it can be difficult to verify that an arm’s length transaction in a market was a forced sale.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

#### 4. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

##### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **19<sup>th</sup> January 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. RV is not liable for any loss occasioned by a decision not to conduct further investigations.

##### **Assumptions**

Assumptions are a necessary part of undertaking valuations. RV adopts assumptions for the purpose of providing valuation advice 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 RV, this information is believed to be reliable but RV 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 RV at the date of this document. RV does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map

this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from IP and site visit conducted, we understand that the subject property is currently a contiguous and industrial land parcel admeasuring **950.00 Sq. M.** The property is owned by **Kasargod Power Corporation Limited.** At present, the property is Vacant. Further, RV 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 in the name of **Kasargod Power Corporation Limited.** 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. RV 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 IP and the same has been adopted for this valuation purpose. RV has assumed the same to be correct and permissible. RV has not validated the same from any authority.*

**Area**

*Based on the documents, we understand that the subject property is contiguous and industrial land parcel admeasuring **950.00 Sq. M.***

**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 Sales Comparison Approach.*

*The Sales 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, RV has not independently verified that information and RV 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. RV is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is, contiguous and Industrial land parcel admeasuring **950.00 Sq. M.**



**Manoj B. Chalikwar**

Registered Valuer

Reg. No. IBBI/RV/07/2018/10366