



GYAN PRAKASH & CO.

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Annexure-XIV

Format-A

To,
State Bank of India ,SME, MIDC , Andheri East, Mumbai .

Date : 16/01/2023

VALUATION REPORT

(IN RESPECT OF LAND SITE AND BUILDING)

1.	GENERAL	
1.	<i>Purpose for which the valuation is made</i>	To assess present market value for the purpose of advance.
2.	a) Date of inspection	: 14/01/2023.
	b) Date on which the valuation is made	: 16/01/2023.
	<i>List of documents produced for perusal</i>	
3.	Photocopies of 1) Lease Deed , dated 06-07-1992. entered into between MIDC and M/s. Sharp Tanks and Structural Pvt. Ltd . for the term of 95 years with effect from 1st July 1992. 2) Approved plan No.EE/SPA/Camp/TRP/436 of 04, dated 27-04-2004. 3) Occupancy Certificate No.MIDC/SPA/IFMS/C69417 , DT.08/08/2022 for new construction . 4) MIDC letter no.IFMS/DE/TD/TRP/A29327 of 2022, dt.25/01/2022 for Extension of Existing of Building.	
4.	Name of the owner and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	M/s. Sharp Tanks and Structural Pvt. Ltd. Factory on Plot No. J-195, MIDC, Tarapur, Industrial Estate, Village -Saravali, Boisar, Taluka- Palghar, Thane-401506.

Ref: SBI/COM/GP/2023/32239

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5.	Brief description of the property (Including leasehold / freehold etc)	: Lease hold Property. Lease hold land, for the term of 95 years with effect from 1st July 1992 It is a Industrial Shed cum Office comprises of Ground + first floor in which Ground floor consists of office, Store room and industrial shed having 15 mtr height at center and 13mtr on sides. First floor consists of office and Store room, Remaining part of Plot is open space.
Location of property		
6.	a) Plot No. / Survey No.	: Plot No.J-195.
	b) Door No.	: Factory on Plot No.J-195.
	c) C.T. S. No. / Village	: Village -Saravali.
	d) Ward / Taluka	: Palghar.
	e) Mandal / District	: Thane, Palghar.
7.	Postal address of the property	Plot No. J-195, MIDC, Tarapur, Industrial Estate, Boisar, Taluka- Palghar, Thane-401506.
8.	City / Town	: Palghar.
	Residential Area	: No
	Commercial Area	: Yes.
	Industrial Area	: Yes.
Classification of the area		
9.	i) High / Middle / Poor	: Middle.
	ii) Urban / Semi Urban / Rural	: Rural
10	Coming under Corporation limit / Village Panchayat / Municipality	MIDC.
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	State Govt. Enactments.
12	In case it is an agricultural land, any conversion to house site plots is contemplated	Non Agricultural land,
Boundaries of the property		
	North	Open Plot.



13.	South	Shivam Motors.
	East	VRL Transport /Road.
	West	Mathuchem.
14	Latitude, Longitude and Coordinates of the site	19.78995 , 72.757934
15	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	Owner -Occupied
II. CHARACTERISTICS OF THE SITE		
1.	Classification of locality	: Industrial area.
2.	Development of surrounding areas	: Moderate.
3.	Possibility of frequent flooding / sub-merging	: Somewhat Possible.
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	: The property is located from Express highway about 20.00 km and about 5.00 km distance from Boisar Railway Station.
5.	Level of land with topographical conditions	: Level Land.
6.	Shape of land	: Irregular Shape.
7.	Type of use to which it can be put	: Industrial purpose.
8.	Any usage restriction	: No.
9.	Is plot in town planning approved layout?	: Yes.
10.	Corner plot or intermittent plot?	: Intermittent plot .
11.	Road facilities	: Road on one side.
12.	Type of road available at present	: C.C Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: Road size is more than 20' ft.
14.	Is it a land – locked land?	: No.
15.	Water potentiality	: Yes.
16.	Underground sewerage system	: Yes.
17.	Is power supply available at the site?	: Yes.
Advantage of the site		
18	1.	The area is fully developed with industrial unit.
	2.	The property is located from Express highway about 20.00 km and about 5.00 km distance from Boisar Railway Station.



19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	: N.A
Part – A (Valuation of land)		
1.	Size of plot :	As per Lease Deed , dated 06-07-1992. Plot Area : 4076.00 sq.mtrs.
2.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	: Rate of Same type of N.A Land varies between Rs. 11,000 to Rs.15,000 per sq.mtr for land. depending upon locality and distance from Main Road. So we have considered Rs. 14,000 per sq.mtr for N.A Land for valuation purpose. Rate Justification : Normally prevailing Market rate is higher than Circle rate based on general survey conducted by the Revenue Authority however market rate of individual property based on location, surrounding development, infrastructure and other facilities available near to Property valued.
3.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	: MIDC Circle Rate is Rs.4285 per sq.mtr for N.A Land Land area in sq.mtr x Rate per sq,mtr 4076 sq.mtr x Rs.4285 per sq.mtrs = Rs.1,74,65,660 /- Rs. One crore seventy four lakhs & sixty five thousand only.
4.	Assessed / adopted rate of valuation	: Market Rate of Land is Rs.14,000 /- per sq.mtr for N.A Land in MIDC Tarapur.
5.	Estimated value of land	: Land area in sq.mtr x Rate per sq,mtr 4076 sq.mtr x Rs.14,000 per sq.mtr = Rs.5,70,64,000 /-



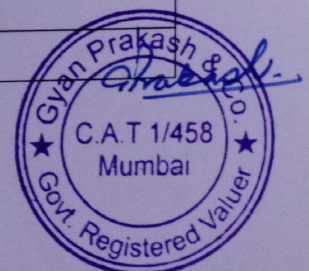
Part – B (Valuation of Building)

1.	Technical details of the building			
	a)	Type of Building (Residential / Commercial / Industrial)	Industrial .	
	b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC/Steel Framed structure with G.I Sheet on Top supported by brick wall, PCC Flooring, M.S Frame Glazed Windows.	
	c)	Year of construction	Old construction (Year of construction 1995) New Construction (O.C dt.08/08/2022)	
	d)	Number of floors and height of each floor including basement, if any	The Height of the Shed in center portion is 15 mtr and 13 mtr on sides.	
	e)	<p>As per BCC :</p> <p>a) Old Construction : Built up area : 2108.02 sq.mtr</p> <p>b) New Construction:</p> <p>i) Production Shed Ground floor 645.50 sq.mtr</p> <p>ii) Additional height of shed 326.59 sq.mtr</p> <p>iii) First Floor <u>15.51 sq.mtr</u></p> <p> 987.60 sq.mtr</p> <p>Total Built up area = a+b = 3095.62 sq.mtr</p> <p>As per MIDC letter no.IFMS/DE/TD/TRP/A29327 of 2022, dt.25/01/2022 for Extension of Existing Building . 3095.62 sq.mtr.</p>		
	f)	Condition of the building		
		i)	Exterior – Excellent, Good, Normal, Poor	Good.
		ii)	Inferior - Excellent, Good, Normal, Poor	Good.
		g)	Date of issue and validity of layout of approved map / plan	Approved plan No.EE/SPA/Camp/TRP/436 of 04, dated 27-04-2004.
	h)	Approved map / plan issuing authority	MIDC.	
	i)	Whether genuineness or authenticity of approved map / plan is verified	Yes.	
	j)	Any other comments by our empanelled valuers on authentic of approved plan	No.	



Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor/ Other floors
1.	Foundation	Raft
2.	Superstructure	R.C.C. Frame Structure & Sheds.
3.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Concrete Flooring, Wooden Doors, Aluminum Sliding Windows, M.S Angles, Rafters, Purlins, M.S. Trusses, etc.
4.	RCC works	RCC Structure
5.	Plastering	C.M. Plaster
6.	Flooring, Skirting, dadoing	P.C.C Flooring.
7.	Special finish as marble, granite, wooden paneling, grills, etc	Provided.
8.	Roofing including weather proof course	Roofing with W.P.C
9.	Drainage	Yes.
S. No.	Description	Ground floor/Other floors
2.	Compound wall	
	Height	: 6 feet height.
	Length	: All along boundary.
	Type of construction	: Brick wall both side plaster .
3.	Electrical installation	
	Type of wiring	: Casing & Caping Wiring, Concealed Plumbing etc.
	Class of fittings (superior / ordinary / poor)	: Good M.S. Fittings.
	Number of light points	: Adequate.
	Fan points	: Adequate.
	Spare plug points	: Adequate.
	Any other item	: N.A
4.	Plumbing installation	
	a) No. of water closets and their type	: Indian & Western Water Closets.
	b) No. of wash basins	: Adequate.
	c) No. of urinals	: Adequate.
	d) No. of bath tubs	: Adequate.
	e) Water meter, taps, etc.	: Adequate.
	f) Any other fixtures	: N.A



Details of valuation

Cost of Construction

A Old construction (Year of construction 1995)

1. Production Shed Ground Floor 600.93 sq.mtr Cost of Construction @ Rs.15,000 per sq.mtr 600.93 sq.mtr x Rs.15,000 /sq.mtr	= Rs.90,13,950 ✓
2. Office & store room at Ground floor 155.16 sq.mtr Cost of Construction @ Rs.12,000/sq.mtr 155.16 sq.mtr x Rs.12,000/sq.mtr	= Rs.18,61,920 ✓
3. Additional area of production shed at Ground Floor 567.07 sq.mtr. Cost of Construction @ Rs.18,000/ sq.mtr 567.07 sq.mtr x Rs. 18,000/ sq.mtr.	=Rs. 1,02,07,260 ✓
4. Additional area of Production shed at Ground Floor 177.16 sq.mtr. Cost of Construction @ Rs. 16,000 /sq.mtr . 177.16 sq.mtr x Rs. 16,000 / sq.mtr	= Rs. 28,34,560 ✓
5. Office at First Floor 157.05 sq.mtr. Cost of construction @ Rs.9,000/ sq.mtr 157.05sq.mtr x Rs.9,000/ sq.mtr	= Rs. 14,13,450 ✓
6. Additional Height of Shed 450.65 sq.mtr Cost of construction @ Rs.12,000 /sq.mtr 450.65 sq.mtr x Rs.12,000/sq.mtr	= <u>Rs.54,07,800</u> ✓
Total Cost of Construction. (1+2+3+4+5+6)	= Rs.3,07,38,940
less Depreciation 25% Rs.3,07,38,940 (-) <u>Rs. 76,84,735</u> = Rs. 2,30,54,205	= Rs. 2,30,54,205 ✓

B New Construction (O.C dt.08/08/2022)

a) Production Shed (Extended) on Ground Floor 645.50 sq.mtr Cost of Construction @ Rs.15,000 per sq.mtr 645.5 sq.mtr x Rs.15,000 /sq.mtr	= Rs.96,82,500 ✓
b) Additional Height of Shed 326.59 sq.mtr Cost o construction @ Rs.12,000 /sq.mtr 326.59 sq.mtr x Rs.12,000/sq.mtr	= Rs.39,19,080 ✓
c) Office on First floor 15.51 sq.mtr Cost of Construction @Rs.9,000/sq.mtr 15.51 sq.mtr x Rs.9,000/sq.mtr	= <u>Rs.1,39,590</u> ✓
Total Cost of Construction. (a+b+c)	= Rs.1,37,41,170 ✓

Ref: SBI/COM/GP/2023/32239



6. Cost for **Land Development**, Compound Wall, M.S.Gate, Transformer Shed, Store, Water Tank, Security Cabin & Toilets.(lumpsum) =Rs. 24,00,000

Total Cost of Construction (Old construction + new construction + land development)
Rs. 3,91,95,375 /-

Total abstract of the entire property

Part- A	Land	:	Rs.5,70,64,000 /-
Part- B	Building	:	Rs. 3,91,95,375 /-
	Fair Market Value	:	Rs.9,62,59,375/-
	Realizable Value	:	Rs.8,66,33,437, /-
	Forced/Distress Sale Value.	:	Rs.7,70,07,500 /-
	Insurable Value.	:	Rs. 3,67,95,375/-

(Valuation: Here the approved valuer should discuss in detail his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as i) Saleability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Photograph of owner/representative with property in background to be enclosed.
Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

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

- i) **Fair Market Value** is Rs.9,62,59,375/- (Rs. Nine crore sixty two lakhs & fifty nine thousand only)
- ii) **Realizable Value** is Rs.8,66,33,437/- (Rs. Eight crore sixty six lakhs & thirty three thousand only)
- iii) **Distress Sale Value** is Rs.7,70,07,500 /- (Rs. Seven crore seventy lakhs & seven thousand only)
- iv) **Insurable Value** is Rs. 3,67,95,375 /- (Rs. Three crore sixty seven lakhs & ninety five thousand only)

Place : Mumbai

Date : 16/01/2023.

Ankesh

Signature

(Name and Official seal of the Approved Valuer)



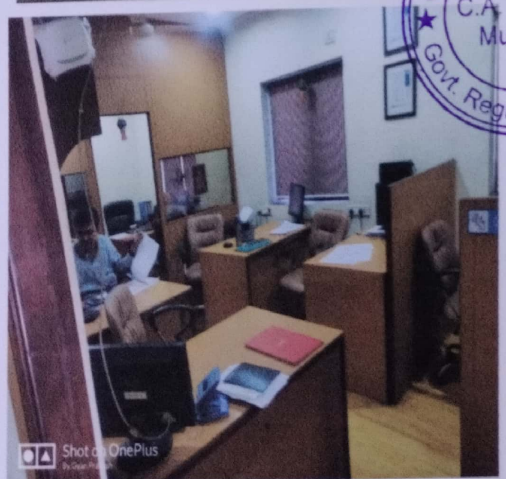
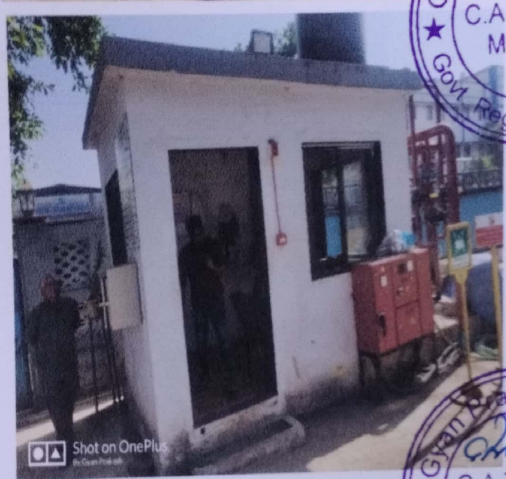
The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees _____ only).

Date: 16/01/2023.

Signature

(Name of the Branch Manager with office Seal)

Photographs for the Property of : M/s. Sharp Tanks and Structurals Pvt. Ltd.



Gyan Prakash
C.A.T 1/458
Mumbai
Govt. Registered Valuer

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MIDC Land Rates (Circle Rate) by MIDC Consultants and Advisory Services

Revised - With Effect From - 1st July 2022

NOTE: LAND RATES MENTIONED BELOW ARE PER SQ. MTRS.

Rates updated till 7th July, 2022

MIDC Land Rates in Mumbai District are as follows:

Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Marol (MMR Zone-I)	A	₹ 54,934.00	Not Applicable	₹ 1,64,802.00

MIDC Land Rates in Thane District are as follows:

Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Thane	A	₹ 24,640.00	₹ 49,275.00	₹ 73,810.00
Meera	A	₹ 16,093.00	Not Applicable	₹ 48,279.00
TTC	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
TTC (Electronics Zone & IT Park)	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
Airoli Knowledge Park	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
Khanda (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Nerul (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Kharghar (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Kamothe (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Dombivili	A	₹ 16,033.00	₹ 32,065.00	₹ 48,037.00
Ambernath	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Ambernath	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Ambernath (Pale)	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Badlapur	A	₹ 4,187.00	₹ 8,373.00	₹ 12,560.00
Kalyan Bhiwandi	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Kalyan Bhiwandi	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Taloja (Zone - II)	A	₹ 12,100.00	₹ 24,200.00	₹ 36,300.00
Tarapur	A	₹ 4,285.00	₹ 8,558.00	₹ 12,826.00
Murbad	B	₹ 1,694.00	₹ 3,388.00	₹ 4,114.00
Additional Murbad	B	₹ 1,694.00	₹ 3,388.00	₹ 4,114.00
nerand	-	₹ 2,498.00	Not Applicable	Not Applicable

DC Land Rates in Raigad District are as follows:

Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
italganga	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
Additional Patalganga	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
Additional Patalganga (Bhokarpada)	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
ambe	A	₹ 6,334.00	Not Applicable	Not Applicable
mbhivali	A	₹ 5,664.00	Not Applicable	Not Applicable
italganga - Borivali	A	₹ 7,623.00	Not Applicable	Not Applicable
sha	A	₹ 1,260.00	₹ 1,892.00	₹ 3,146.00

