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MSME Reg No: UDYAM-MH-18-0083617  
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CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Ion Exchange (India) Ltd.**

Industrial Land & Building known as "Ion Exchange (India) Ltd." on land S.F No. 298 (pt),  
Plot No. 105, Standard System Division, Sipcot Industrial Complex,  
Village- Zuzuvadi, Hosur - 635 126, Tamil Nadu, India.

Latitude Longitude: 12°45'46.3"N 77°48'02.3"E

### Valuation Done for:

**Bank of India**

Large Corporate Branch, Fort

Bank of India Building, 4<sup>th</sup> Floor, 70-80, M.G. Road, Mumbai-400 001, State - Maharashtra, Country - India

**Thane :** 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA  
Email :thane@vastukala.co.in | Tel : 80978 82976 / 90216 05621

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#### Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
Powai, Andheri East, **Mumbai** :-400072, (M.S), India

📞 **+91 2247495919**

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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Thane/07/2024/8715/2307268  
18/4-272-APU  
Date: 18.07.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building known as "Ion Exchange (India) Ltd." on land S.F No. 298 (pt), Plot No. 105, Standard System Division, Sipcot Industrial Complex, Village Zuzuvadi, Hosur - 635 126, Tamil Nadu, India. belongs to: **M/s. Ion Exchange (India) Ltd.**

Boundaries of the property.

North : Road/ Amtek-Indraprasta Engine  
South : Drain  
East : PSB Ashok Leyland Assembly Unit  
West : Sipcot Police Station

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 valued for ₹ **14,90,04,067.00 (Rupees Fourteen Crore Ninety Lakh Four Thousand and Sixty-Seven Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

**For VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
Encl: Valuation report.

**Auth. Sign.**



**Thane:** 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA  
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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,**  
**Bank of India**  
**Large Corporate Branch, Fort**  
**Bank of India Building, 4<sup>th</sup> Floor,**  
**70-80, M.G. Road, Mumbai-400 001,**  
**State - Maharashtra, Country - India**

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of India, Large Corporate Branch, Fort to assess fair market value for banking loan purpose.
2.	a) Date of inspection	: 20.02.2024
	b) Date on which the valuation is made	: 18.07.2024
3.	List of documents produced for perusal	: <ul style="list-style-type: none"> <li>➤ Sale deed dated 21.12.1993 between State Industries Promotion Corporation of Tamil Nadu - SIPCOT (the Party of the first part) AND M/s. Ion Exchange (India) Limited. (the Second part)</li> <li>➤ Copy of Form No. 4 Registration and License to work a factory dated 16.11.2020 issued by Directorate of Industrial Safety and Health, Government of Tamil Nadu.</li> <li>➤ Copy of Approved Plan No. 2/416/20 dated 14.12.2020 issued by Factory Head Officer, Hosur.</li> <li>➤ Copy of Title Search Report dated 20.10.2021 on the property of M/s. ION Exchange (India) Limited bearing Survey No. 298(part) of Zuzuvadi Village, Hosur Taluk issued by N.S Vidhya Baskar, B.SC., L.L.B.</li> <li>➤ Copy of Electricity bill for the period of 31.03.2023 to 31.05.2023 in the name of Ion Exchange (India) Ltd. issued by Tamil Nadu Generation and Distribution Corporation.</li> <li>➤ Copy of property Tax for the financial year 2022-23 in the name of M/s. Ion Exchange (India) Limited issued by Hosur City Municipal Corporation.</li> </ul>
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. Ion Exchange (India) Ltd. Address – Industrial Land & Building known as "Ion Exchange (India) Ltd." on land S.F No. 298 (pt), Plot No. 105, Standard System Division, Sipcot Industrial Complex, Village- Zuzuvadi, Hosur - 635 126, Tamil Nadu, India.  Contact Person: Mr. Krishan Rawat (+91 73975 05825) Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.) :	
	The property under valuation is Leasehold Industrial Land & Building located at of S.F No. 298 (pt),	



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Plot No. 105, Standard System Division, Sipcot Industrial Complex, Village- Zuzuvadi, The plot under valuation is Leasehold Land is located at about 13.6 KM away from Hosur Railway Station and about 35 kms away from Mangoa Railway station.

**Nearest Landmark:** Pentair Company / Vaz Company

**Plot:**

As per approved plan and Sale deed the plot area is 7082.00 sq. M, which is considered for valuation.

**Building:-**

Amenities of the property:

Particulars	Types of amenities provided
Flooring	Vitrified tiles
Door	Laminated wooden door
Windows	Powder coated aluminum sliding Windows
Wiring	Concealed wiring
Plumbing	Concealed Plumbing
Toilet block / WC block	Provided

As per approved plan Structures as per below,

S. No.	Particulars	BUA in Sq. M.	Year	Type of Structure	Age of the Building
1	Administration Building of Ground + 02 upper floors	488.00	1986	RCC framed	38
2	Raw Material Storage Building	989.09	1986	MS Load bearing	38
3	Paint Booth	490.05	1986	Load bearing	38
4	Steel Fabrication Building	1,224.12	1986	MS Load bearing	38
5	Electrical & Instrumentation Building	825.00	2006	MS Load bearing	18
6	Pharma & F&B Building (Production)	810.00	2006	RCC framed	18
7	Packing Shed	120.00	2006	Load bearing	18
8	Copper Slag Blasting Machine	138.60	2006	MS Load bearing	18
9	Rubber Lining Building	187.11	2006	MS Load bearing	18
10	Pipe Fabrication Building	419.24	2006	MS Load bearing	18
11	Water Treatment Plant	12.50	2006	RCC - UG Tank	18
12	Finished Goods Storage Building	256.00	2006	MS Load bearing	18
13	Toilet Block	55.35	2006	Load bearing	18
14	Sewage Treatment Plant	55.35	2006	RCC - UG Tank	18
15	Pump House	6.00	2006	Load bearing	18
16	Diesel Generator	7.50	2006	Load bearing	18
17	Sump	9.60	2006	Load bearing	18
	<b>Total</b>	<b>6,093.51</b>			

	which are considered for valuation		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 105, S.F. No. 298 (pt),
	b) Door No.	:	-
	c) T.S. No. / Village	:	Village- Zuzuvadi
	d) Ward / Taluka	:	Taluka – Hosur
	e) Mandal / District	:	District – Hosur
7.	Postal address of the property	:	Industrial Land & Building known as "Ion Exchange (India) Ltd." on land S.F No. 298 (pt), Plot No. 105, Standard System Division, Sipcot Industrial Complex, Village- Zuzuvadi, Hosur - 635 126, Tamil Nadu, India.
8.	City / Town	:	Village- Zuzuvadi
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	SIPCOT
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property		As per Sale Deed                      As per Site
	North	:	Feeder Road                      Road/ Amtek-Indraprasta Engine
	South	:	Drain                      Drain
	East	:	Plot No. 104                      PSB Ashok Leyland Assembly Unit
	West	:	Plot No. 106                      Sipcot Police Station
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			A                      B
			As per the Deed                      Actuals
	North	:	-                      -
	South	:	-                      -
	East	:	-                      -
	West	:	-                      -
14.2	Latitude, Longitude & Co-ordinates of property	:	12°45'46.3"N 77°48'02.3"E

15.	Extent of the site	:	Plot area – 7082.00 Sq. M. Structure – As per Approved Plan
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	As mentioned above
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Industrial properties
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available in Pardi
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
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?	:	N.A.
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Available
18.	Advantages of the site	:	Located in Industrial Area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Plot area – 7082.00 Sq. M. (As per Sale Deed)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Plot area – 7082.00 Sq. M. (As per Sale Deed)

3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 13,500.00 to ₹ 16,000.00 per Sq. M. for land  Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Stamp Duty Ready Reckoner for land (an evidence thereof to be enclosed)	:	₹ 13,035.00 per Sq. M.
5	Assessed / adopted rate of valuation	:	₹ 15,000.00 per Sq. M.
6	Estimated value of land	:	₹ 10,62,30,075.00
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed / Steel Framed / Load bearing structure
	c) Year of construction	:	As per brief description
	d) Number of floors and height of each floor including basement, if any	:	As per brief description
	e) Plinth area floor-wise	:	Mention above
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	g) Date of issue and validity of layout of approved map	:	Approved Plan No. 2/416/20 dated 14.12.2020 issued by Factory Head Officer, Hosur.
	h) Approved map / plan issuing authority	:	
	i) Whether genuineness or authenticity of approved map / plan is verified	:	
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	No

## Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	RCC
2.	Basement	:	No
3.	Superstructure	:	No
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	:	Wooden doors and Aluminum sliding windows in office. MS main gate
5.	RCC Works	:	RCC
6.	Plastering	:	Cement
7.	Flooring, Skirting, dado	:	Cement, Vitrified in office.

8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weather proof course	:	RCC and AC sheet roof
10.	Drainage	:	Connected to maniple sewer

2.	Compound Wall	:	
	Height	:	The compound wall consists of R. R. masonry
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Industrial
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	-
4.	Plumbing installation	:	
	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

## STRUCTURES

Sr. No.	Particulars	BUA in Sq. M.	Year	Age of the Building	Future life	Full Rates ₹ / Sq. M.	Dep. Rates ₹ / Sq. M.	Total Value in ₹
1	Administration Building of Ground + 02 upper floors	488.00	1986	38	12	20,000	6,320	3,084,160
2	Raw Material Storage Building	989.09	1986	38	12	14,000	4,424	4,375,734
3	Paint Booth	490.05	1986	38	12	8,000	2,528	1,238,846
4	Steel Fabrication Building	1,224.12	1986	38	12	15,000	4,740	5,802,329
5	Electrical & Instrumentation Building	825.00	2006	18	32	12,000	8,112	6,692,400
6	Pharma & F&B Building (Production)	810.00	2006	18	32	20,000	13,520	10,951,200
7	Packing Shed	120.00	2006	18	32	8,000	5,408	648,960
8	Copper Slag Blasting Machine	138.60	2006	18	32	12,000	8,112	1,124,323



9	Rubber Lining Building	187.11	2006	18	32	12,000	8,112	1,517,836
10	Pipe Fabrication Building	419.24	2006	18	32	12,000	8,112	3,400,875
11	Water Treatment Plant	12.50	2006	18	32	10,000	6,760	84,500
12	Finished Goods Storage Building	256.00	2006	18	32	17,000	11,492	2,941,952
13	Toilet Block	55.35	2006	18	32	13,000	8,788	486,416
14	Sewage Treatment Plant	55.35	2006	18	32	10,000	6,760	374,166
15	Pump House	6.00	2006	18	32	1,000	676	4,056
16	Diesel Generator	7.50	2006	18	32	4,000	2,704	20,280
17	Sump	9.60	2006	18	32	4,000	2,704	25,958
	<b>Total</b>	<b>6,093.51</b>						<b>4,27,73,992</b>

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and 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	:	
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
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		

## Total abstract of the entire property:-

Part – A	Land	:	₹ 10,62,30,075.00
Part – B	Building	:	₹ 4,27,73,992.00
	Land Development	:	Included in the Cost of Construction
Part – C	Compound wall	:	Included in the Cost of Construction
Part - D	Amenities	:	Included in the Cost of Construction
Part – E	Pavement	:	Included in the Cost of Construction
Part – F	Services	:	Included in the Cost of Construction
	Fair Market Value	:	₹ 14,90,04,067.00
	Realizable Value	:	₹ 13,41,03,660.00
	Distress Sale Value	:	₹ 11,92,03,254.00
	Insurable Value	:	₹ 8,77,13,310.00

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 factory 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 ₹13,500.00 to ₹16,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Factory / Plot, all round development of commercial and industrial application in the locality etc. The Land Rate for the said land is ₹15,000.00 per Sq. M. and the same is considered for our valuation.

The saleability of the property is : Normal

Likely rental values in future in: Amount Rs. N.A.

Any likely income it may generate: Rental Income



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## Actual Site Photographs



## Actual Site Photographs

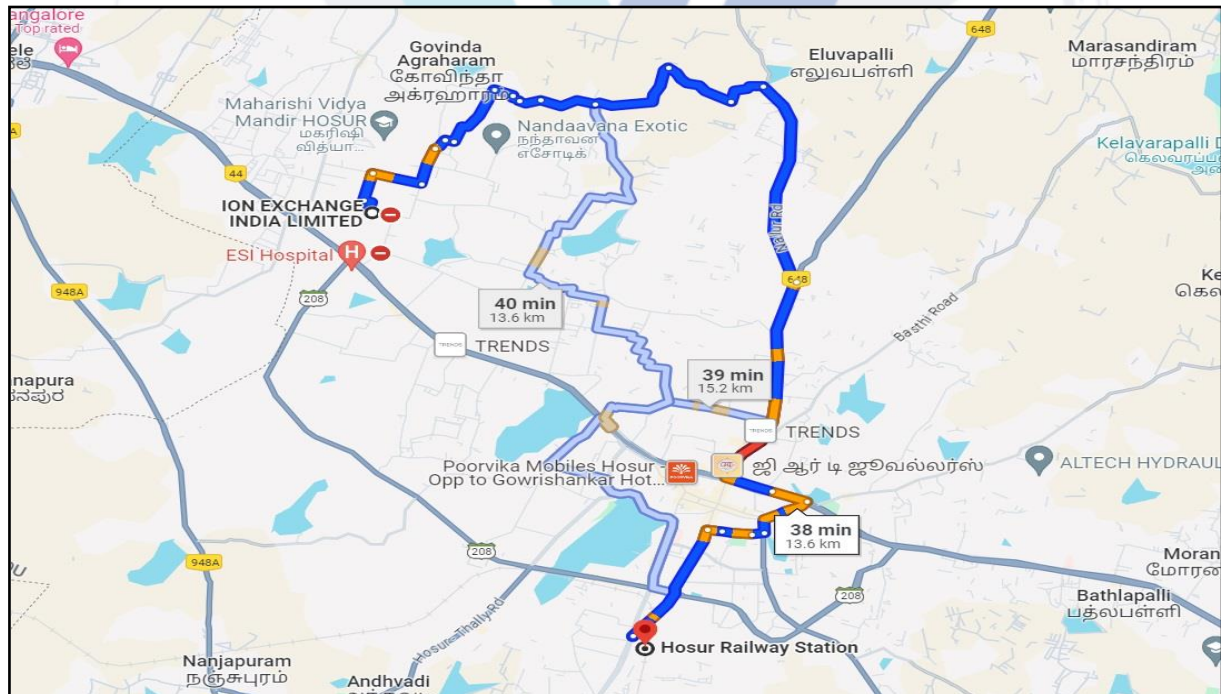
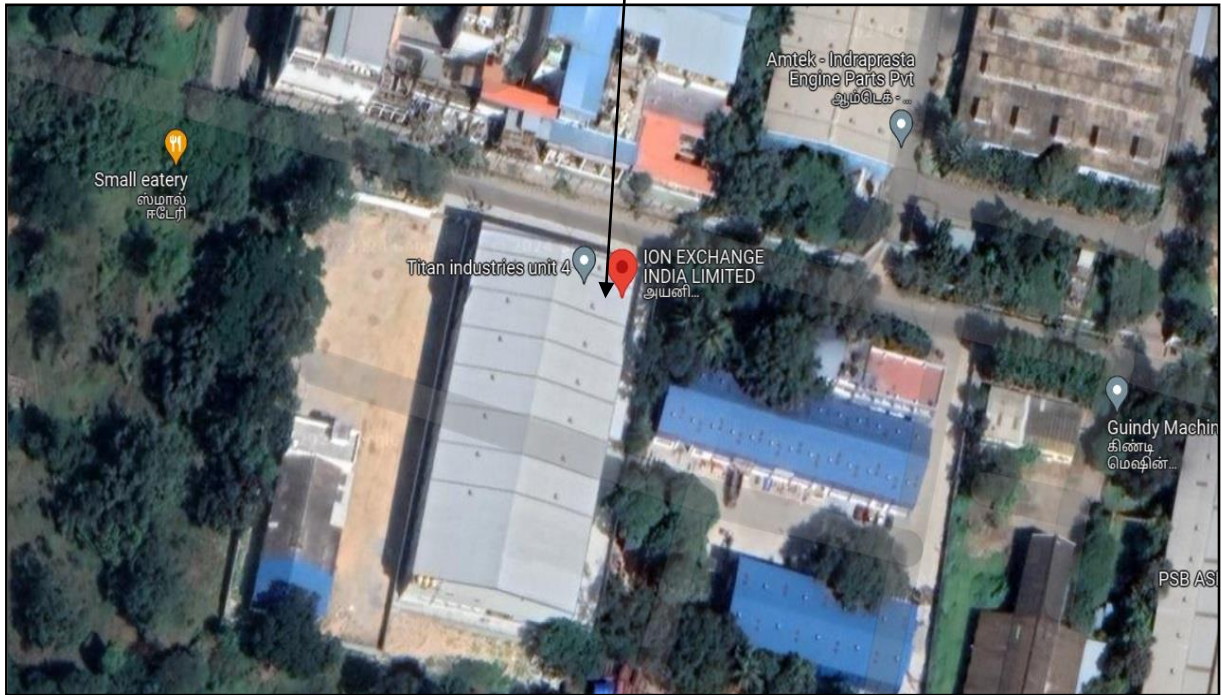


## Actual Site Photographs



## Route Map of the property

Site u/r



**Longitude Latitude: 12°45'46.3"N 77°48'02.3"E**

**Note:** The Blue line shows the route to site from nearest railway station (Hosur – 13.6 Km)

## Ready Reckoner Rate

Guideline Search						
Search Criteria :						
Zone:	SALEM		Sub Registrar Office:	HOZUR		
Guideline Village:	ZUZUVADI		Revenue Village:	ZUZUVADI		
Revenue District:	KRISHNAGIRI		Revenue Taluka:	HOSUR		
Street/Survey Number:	298					
3 items found, displaying all items.						
Sr.No.	Survey/Subdivision No.	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	298/1	1211/ Square Feet	13035/ Square Metre	Industries Type - II	01-Apr-2023	-
2	298/2	1211/ Square Feet	13035/ Square Metre	Industries Type - II	01-Apr-2023	-
3	298/3	1211/ Square Feet	13035/ Square Metre	Industries Type - II	01-Apr-2023	-
<a href="#">Back</a>						
<a href="#">Search</a> <a href="#">Duty and Fees</a> <a href="#">Reference</a> <a href="#">Download</a> <a href="#">External Links</a> <a href="#">Legal Information</a> <a href="#">Quick Contact</a>						

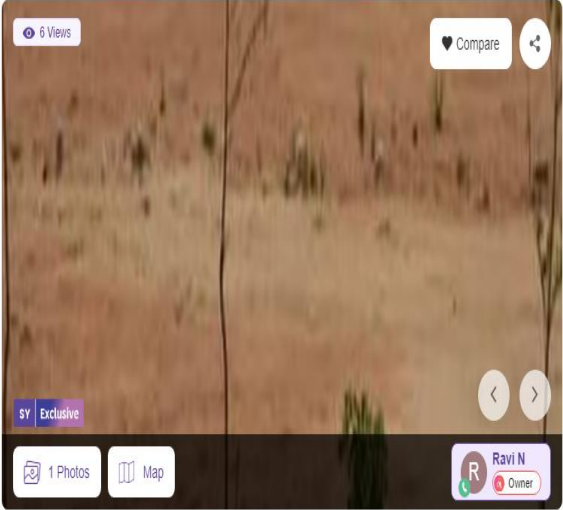
# Price Indicators

square yards

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6 Views

Compare

1 Photos

Map

Ravi N
Owner

Sipcot Phase 1

## 1600 Sq.Ft. Plot in Sipcot Phase 1 Hosur

Listing ID #6451626

### ₹ 1.1 Cr.

1600 Sq.Ft. (Plot Area)

Road View

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### Valuation Report


₹1,999 ~~₹999~~

- Estimated Market Value
- Rental Value
- Govt. Value

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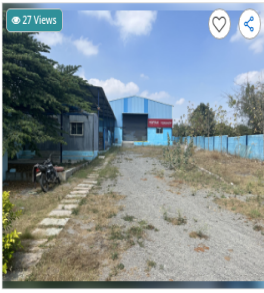

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Posted On: 11/03/2024



Industrial Land 40 Cent for Sale in Sipcot Phase II, Hosur

Listing ID #1245439

40 Cent

### ₹ 2.22 Cr.

₹ 5.55 Lac/Cent

ENQUIRY NOW
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Noticed an issue with this listing? Report Here.

### Property Overview

Location	Plot/Land Area	Ownership	Sale Type	Type
Sipcot Phase II, Hosur	40 Cent	Individual	New	Industrial Land

Booking Amount	Sale Type	Ownership
1.50 Lac	New	Individual

**Bharath**  
Owner / +91-96862xxxxx

Please share your contact info

I am

Individual
  Agent

Name

Email Address



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## Price Indicators

The screenshot shows a web browser window with the URL <https://www.magicbricks.com/propertyDetails/250-Cent-Commercial-Land-FOR-Sale-in-Hosur&id=40423732303038303137>. The Magicbricks logo is in the top left, with navigation links for Buy, Rent, Sell, and Home Loans. A 'Post Property' button with a 'FREE' tag is in the top right. The property listing is for 'Commercial Land For Sale' in Hosur, posted on April 12, 2024, with Property ID: 72008077. The price is ₹16.25 Cr with an EMI of ₹7,33L. A link to 'Get Loan offers from 34+ banks' is provided. The plot area is 250 cent, with a boundary wall and freehold ownership. The transaction type is resale. A 'Corner Land' tag is present. A 'Contact Owner' button and a 'Book Visit' button with a 'Free Cab' tag are also visible. The last contact was made 14 days ago. A sidebar on the right shows the owner's name 'Siddhu' with a phone number and a 'Book Visit' button with a 'Free Cab' tag.

₹16.25 Cr EMI - ₹7,33L | [Get Loan offers from 34+ banks](#)

Commercial Land For Sale in [View on map](#)

Plot Area: 250 cent  
Boundary Wall: Yes  
Type Of Ownership: Freehold

Transaction Type: Resale

Corner Land

Contact Owner | Book Visit Free Cab

Last contact made 14 days ago

Contact Owner  
Siddhu +91-78XXXXXXX  
Book Visit Free Cab

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 14,90,04,067.00 (Rupees Fourteen Crore Ninety Lakh Four Thousand and Sixty-Seven Only). The Realizable Value of the above property is ₹ 13,41,03,660.00 (Rupees Thirteen Crore Forty-One Lakh Three Thousand Six Hundred Sixty Only) and the Distress value is ₹ 11,92,03,254.00 (Rupees Eleven Crore Ninety-Two Lakh Three Thousand Two Hundred Fifty-Two Only).

Place: Thane

Date: 18.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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 Official seal)

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **18<sup>th</sup> July 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 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 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 vacant, contiguous and non-agricultural land parcel admeasuring **7082.00 sq. M, in the name of M/s. Ion Exchange (India) Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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## Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Ion Exchange (India) 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 a owner occupied, contiguous and non-agricultural land parcel admeasuring **7082.00 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 Sale Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

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



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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 owner occupied, contiguous and non-agricultural land parcel admeasuring **7082.00 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



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## **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **18<sup>th</sup> July 2024**.

The term **Fair Market Value** is defined as

*“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress”.*

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.

## **DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

## **VALUATION OF THE PROPERTY PREMISES**

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 valued for purpose at **₹ 14,90,04,067.00 (Rupees Fourteen Crore Ninety Lakh Four Thousand and Sixty-Seven Only)**.

**For VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Director**

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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