



BUSINESS & INDUSTRIAL CONSULTANTS

(APPROVED & ENLISTED WITH GOVERNMENT, BANKS & FINANCIAL INSTITUTIONS)

(Agriculture, Industry, Construction & Business)

For Valuation, Technical Consultancy, Technical Appraisal, Project Consultancy

Date: 01.04.2024

To,
The Branch Manager,
Bank of India,
Bandra Reclamation Branch,
Pinheiro Apartments, 19-A,
St John Baptist Road, Mount Mary,
Bandra (West), Mumbai -400050.

ADDENDUM REPORT

Dear Sir,

Sub: Addendum to our *Agriculture Land & Building* at Survey No. 227,
Hissa No. 1 & 2B, Vetal Bambarde Road, Bhogale Wadi, Tal. Kudal, Dist.
Sindhudurg - 416520, belonging to **M/s. Kokan Kaju Pvt. Ltd.**

Ref.: a) Your telephonic conversation on dated: 01.04.2024
b) Our Valuation Report Ref. No. BIC/MUM/65/15290/2023 dated:
16.12.2023

This is addendum to our valuation opinion of the *Agriculture Land & Building* at Survey No. 227, Hissa No. 1 & 2B, Vetal Bambarde Road, Bhogale Wadi, Tal. Kudal, Dist. Sindhudurg - 416520, belonging to **M/s. Kokan Kaju Pvt. Ltd.**, having Reference No. BIC/MUM/65/15290/2023 dated: 16.12.2023.

Our previous report where we have wrongly mentioned Realizable Value Rs. 4,40,33,565/- and Distress Value also Rs. 4,40,33,565/- by mistake.

Now the report to be read as follows:

Fair Market Value : **Rs. 5,87,11,420/-** (Rupees Five Cores Eighty-Seven Lacs Eleven Thousand Four Hundred Twenty).

Realizable Value (85% of FMV) : **Rs. 4,99,04,707/-** (Rupees Four Cores Ninety-Nine Lacs Four Thousand Seven Hundred Seven).

Distress Value (75% of FMV) : **Rs. 4,40,33,565/-** (Rupees Four Cores Forty Lacs Thirty-Three Thousand Five Hundred Sixty-Five).

For M/S. BUSINESS & INDUSTRIAL CONSULTANTS



(S.M. Mahajan)

CAT-I-102 of 2010-11



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(Agriculture, Industry, Construction & Business)
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Ref. No. BIC/MUM/65/15290/2023

Date: 16.12.2023

Name & Address of Branch : The Branch Manager,
Bank of India,
Bandra Reclamation Branch,
Pinheiro Apartments, 19-A,
St John Baptist Road, Mount Mary,
Bandra (West), Mumbai -400050.

Name of registered valuer M/S. BUSINESS & INDUSTRIAL CONSULTANTS

Registration No. JBBI/RV/02/2018/10419

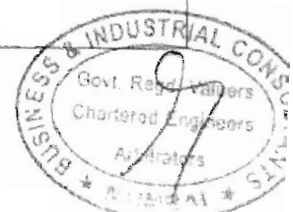
Annexure - IA

1.	Purpose for which valuation is made	To ascertain the Fair value
2.	Date as on which valuation is made	16.12.2023
3.	Name of the owner/owners	M/s. Kokan Kaju Pvt. Ltd.
4.	If the property is under joint ownership/co-ownership, share of each such owner. Are the shares undivided?	Single Owner.
5.	Brief description of the property	Agriculture Land at Survey No. 227, Hissa No. 1 & 2B, Vetal Bambarde Road, Bhogale Wadi, Tal. Kudal, Dist. Sindhudurg - 416520.
6.	Location, Street, Ward No.	Vetal Bambarde Road, Bhogale Wadi
7.	Survey/Plot No. of land	Survey No. 227, Hissa No. 1 & 2B
8.	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Rural Agricultural Area
9.	Classification of locality - high class/middle class/poor class	Middle class
10.	Proximity to civic amenities, like schools, hospitals, offices, markets, cinema etc.	About 6.0 to 10.0 km.
11.	Means and proximity to surface communication by the locality is served	Private & Public Transport. It is about 15.00 kms. from Kudal Railway Station & about 12.00 kms. from Kudal Bus depot.
12.	Area of land supported by documentary proof, shape, dimensions and physical features	9.256 Hectors i.e. 23.14 Acres i.e. 925.67 Gunthas as per document. The land parcel is in irregular shape. The land is not secured by wire fencing / compound wall. The land is open for all the side and surrounded by agricultural land.

13.	Is it leasehold, the name of lessor/lessee, nature of lease, dates of commencement and termination of lease and terms of renewal of lease : (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the lessor in the event of sale or Transfer	Freehold Land.
14.	Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant	As per information No.
15.	Are there any agreements of easements? If so, attach copies	Details are not made available
16.	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give particulars	As per information No.
17.	Has any contribution been made towards development or is any contribution been made towards development or is any demand for such contribution still outstanding?	Details are not made available
18.	Has the whole or part of land been notified for acquisition by Government or any statutory body? Give date of the notification	As per information 'NO'.
19.	Attach a dimensioned site plan	Not available
20.	Attach plans and elevations of all structures standing on the land a lay-out plan	Not available
21.	Furnish technical details of the building on a separate sheet (The Annexure to this Form may be used)	As per Annexure
22.	(i) Is the building owner-occupied/tenanted/ both?	At present the said property is attached and sealed by bank (under possession with bank)
	(ii) If partly owner-occupied, specify portion and extent of area under owner-occupation	Not applicable
23.	What is the Floor Space Index permissible and percentage actually utilized?	As per the local Grampanchayat Rule
24.	(i) Names of tenants/lessees etc. (ii) Portions in their occupation (iii) Monthly or annual rent/compensation/licence fee etc. paid by each (iv) Gross amount received for the whole property	Not applicable



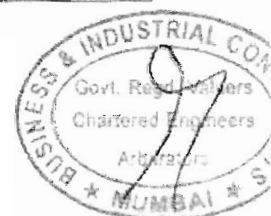
25.	Are any of the occupants related to, or close business associates of, the owner?	Not applicable
26.	Is separate amount being recovered for the use of fixtures like fans, geysers, refrigerators, cooking ganges, built in wardrobes, etc. or for service charges? If so, give details	No.
27.	Give details of water and electricity charges, if any, to be borne by the owner	As present electricity is disconnected
28.	Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars	Not applicable.
29.	If a lift is installed, who is to bear the cost of maintenance and operation - owner or tenant?	No lift
30.	If a pump is installed, who has to bear the cost of maintenance and operation ---- owner or tenant?	Pump is not installed
31.	Who has to bear the cost of electricity charges for lighting of common spacelike entrance hall, stairs, passages, compound, etc owner or tenant?	Owner
32.	What is the amount of property tax? Who is the bear it? Give details with documentary proof.	Not Provided
33.	Is the building insured? If so, give the policy No. amount for which it is insured and the annual premium	Details not available
34.	Is any dispute between landlord and tenant regarding rent pending in a court of law?	Not applicable
35.	Has any standard rent been fixed for the premises under any law relating to the control of rent?	Not applicable
36.	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name and address of the property, registration No., sale price and area of land sold	Not readily available
37.	Land rate adopted in this valuation	Rs. 16,00,000/- per Acre
38.	If sale instances are not available or not relied upon, the basis of arriving at the land rate	As per the records from Revenue Department/ Ready Reckoner/ Market Enquiry & MIDC rates
39.	Year of commencement of construction and year of completion.	Year 2014 (as reported)
40.	What was the method of construction --- by contract/by employing labour directly/ both?	Both



41.	For items of work done on contract, produce copies of agreements.	Details are not made available
42.	For items of work done by engaging labour directly, give basic rates of materials and labour supported by documentary proof	Details not available

ANNEXURE

Sr. No.	Technical Details (Main Building)	
1.	No. of floors and height of each floor	Ground Floor Only, Heights 16'Ft
2.	Plinth area floor-wise (As per IS : 3861-1966)	28573.00 sq. ft.
3.	Year of construction	2013-2014
4.	Estimated future life	35 Years
5.	Type of construction --- load bearing walls/RCC frame/steel frame	Load bearing RCC columns
6.	Type of foundations	RCC footing with suitable depth of foundation
7.	Walls (a) Basement and plinth (b) Ground floor (c) Superstructure above ground floor	BB Wall in CM
8.	Partitions	BB walls in CM
9.	Doors and windows	Aluminum sliding windows and ventilator & MS rolling shutter
10.	Flooring	CC flooring
11.	Finishing	CM plastering.
12.	Roofing and terracing	Galvanized GI Colour Coated Sheet
13.	Special architectural or decorative features, if any	NIL
14.	(i) Internal wiring surface or conduit (ii) Class of fittings : Superior/ordinary/poor	Industrial Type wiring Ordinary
15.	Sanitary installations : (a) No. of water closets (ii) No. of lavatory basins (iii) No. of urinals (iv) No. of sinks (v) No. of bath tubs (vi) No. of bidets (vii) No. of geysers (b) Class of fittings : Superior Coloured/ superior/ white/ ordinary	Not Provided. As pre requirement
16.	Compound wall : (i) Height and length (ii) Type of construction	Not Provided

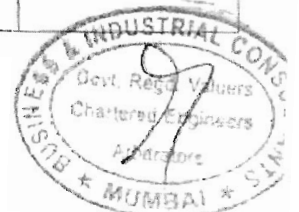


	No. of lifts and capacity	No Lifts
3.	Underground Pump capacity and type of construction	Not Provided
19.	Overhead tank : (i) Where located (ii) Capacity (iii) Type of construction	Not provided.
20.	Pumps --- No. and their horse power	-
21.	Roads and paving within the compound, approximate area and type of paving	Not provided
22.	Underground Pump capacity and type of construction	Not provided

VALUATION

Description	Industrial
Area	23.14 Acres.
Plinth area (total)	As per annexure
Year of construction (as reported/as observed/as per the deed)	2013 -2014 (as per document)
Age of the building	10 years
If the age is not exactly known, further life expected	35 years
Total life of the building estimated	45 years

Particulars of items	Plinth area	Roof height	Age of the building	Estimated replacement rate of construction on Rs.	Replacement Cost Rs.	Depreciation Rs.	Net value after depreciations Rs.
Land	23.14 Acres	-	-	16,00,000/- per Acre	-	-	3,70,24,000/-
Main Shed	21120.00 sq. ft. Height (16'ft)	10 years	10 years	Rs. 1,200/- per sq. ft.	2,53,44,000/-	Dep 20 % Rs. 50,68,800/-	2,02,75,200/-
Boiler Shed	768.00 sq. ft. Height (10'ft)	10 Years	10 years	Rs. 500/-	3,84,000/-	Dep 50 % Rs. 1,92,000/-	1,92,000/-
Toilet Block & Rest Room	648.00 sq. ft. Height (8' ft)	10 years	10 years	Rs. 700/-	4,53,600/-	Dep 40 % Rs. 1,81,440/-	2,72,160/-
Tin Shed	900.00 sq. ft. Height (11' ft)	10 years	10 years	Rs. 400/-	3,60,000/-	Dep 60 % Rs. 2,16,000/-	1,44,000/-
Office Building	603.00 sq. ft. Height (9'ft)	10 years	10 years	Rs. 1,200/-	7,23,600/-	Dep 15 % Rs. 1,08,540/-	6,15,060/-
Sizing Machine Shed	540.00 sq. ft. Height (10'ft)	10 years	10 years	Rs. 500/-	2,70,000/-	Dep 30 % Rs. 81,000/-	1,89,000/-
			TOTAL				5,87,11,420/-



Fair Market Value	:	Rs. 5,87,11,420 Lacs (Rupees Five Cores Eighty-Seven Lacs Eleven Thousand Four Hundred Twenty).
Realizable Value	:	Rs. 4,40,33,565 Lacs (Rupees Four Cores Forty Lacs Thirty-Three Lacs Five Hundred Sixty-Five).
Distress Value	:	Rs. 4,40,33,565 Lacs (Rupees Four Cores Forty Lacs Thirty-Three Thousand Five Hundred Sixty-Five).

CERTIFICATE

- 1) The assets have been done without any interest direct or indirect and the distress sale value has also been taken into account for valuing the property and the asset valued is the right asset.
- 2) Our Valuation Report is for the use of party only to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents.
- 3) The property was inspected on 14.12.2023 by Mr. Navraj Nehra in the presence of Mr. Sonu Nishad - Security Guard.
- 4) This valuation work is undertaken by the valuer based upon the request from Bank of Bandra Reclamation Branch, Mumbai.

Limitations and Assumptions:

During the course of this valuation exercise/process, the following limitations and assumptions were made, which require a special mention:

- a. As a part of our professional norm, we had shared with the branch manager (Bank of India, Main Branch, Andheri W) a preliminary list of information before starting with our valuation process and made subsequent requests (verbal and/or in writing) for additional information required for this assignment. This report has been prepared based on the information (verbal / in writing) made available to us. The verification of the information in terms of the correctness, reliability, accuracy and completeness has been done to the extent possible only.
- b. The analysis of this report is based on publicly available information, industry benchmark / standards or our own professional judgment, as the case may be, where the information has been provided by the bank.



The land & building is already mortgage to the bank & we assumed that the property considered, under this valuation assignment, are owned by the clients of the bank and it has a clear and marketable title and is free from any legal and physical encumbrances, disputes, claims and other statutory liabilities and the requisite approvals from appropriate authorities has already been pursued.

Our assessment of condition and estimation of useful life of building is based on visual observations/review of maintenance, performance & service records and based on professional judgment.

This valuation is valid only for the purpose(s) stated in this report; and neither intended nor valid to be used for any other purpose(s).

The information furnished above is true and correct to the best of our Knowledge and belief and is based on the copy of document, if submitted, to us by the bank or shown to us by the client.

- g. The bank is advised to get the document verified of property before accepting our Valuation for verifying the ownership of property.
- h. In case of any doubt or clarifications about this report, either the report may be reverted to us for corrections through proper channel or we may be called in the bank or at location of the property for desired interpretations/clarifications, before this report is finally accepted.
- i. This valuation report is a considered opinion of market value as on date but due to the volatility of market situation because of the prices may fluctuate in coming days/months which is beyond the idea of anyone as on date.
- j. This report does not certify or confirm any ownership or title or Physical / Legal Possession of the property that has been valued, or the authenticity / genuineness of the documents, whose copies may have been submitted to us. Any copies of part or complete title document's that may have been submitted to us would have only been examined by us to correlate areas and boundaries of the property. The bank should independently verify authenticity of all title & other documents. The survey no. and plot number to be checked again and should be verify & the above said property as per location shown to us by the client.
- k. The fair market value indicated in the report is an opinion of the value prevailing on the date of the said report and is based on market feedback on values of similar Properties. The client is free to obtain other independent opinions on the same. The fair market value of such properties / locations may increase or decrease, depending On the future market conditions and scenarios.

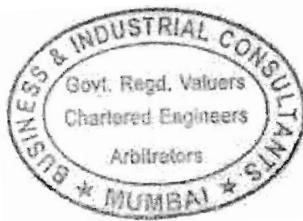


The valuation is not a precise science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Hence, there is no indisputable single value and we normally express our conclusion as falling within a likely range. Whilst we consider our conclusions to be both reasonable and defensible based on the information available to us, others may place a different value based on the same information.

Date: 18.02.2021

Place: Mumbai

For M/S. BUSINESS & INDUSTRIAL CONSULTANTS



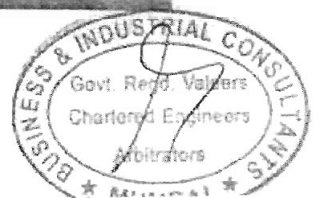
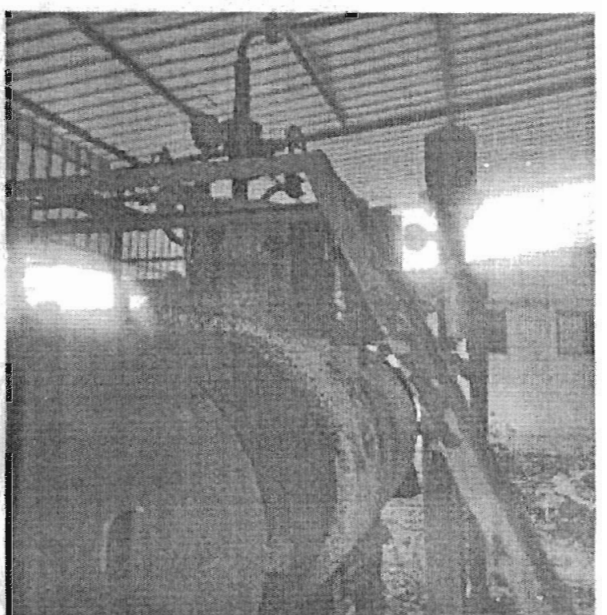
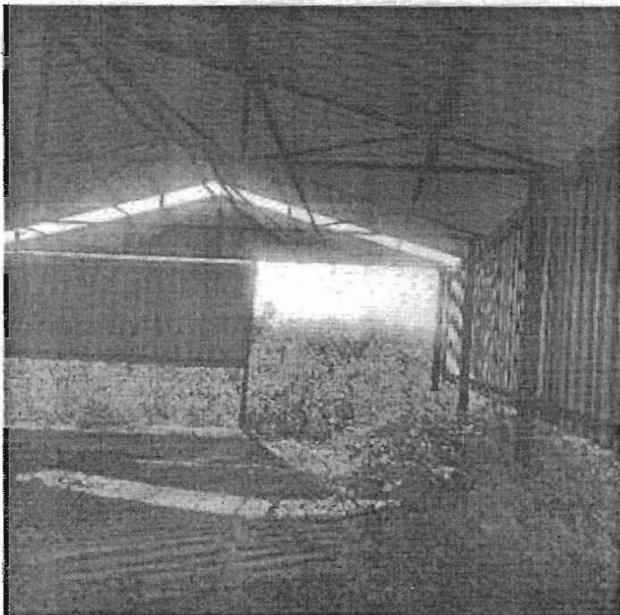
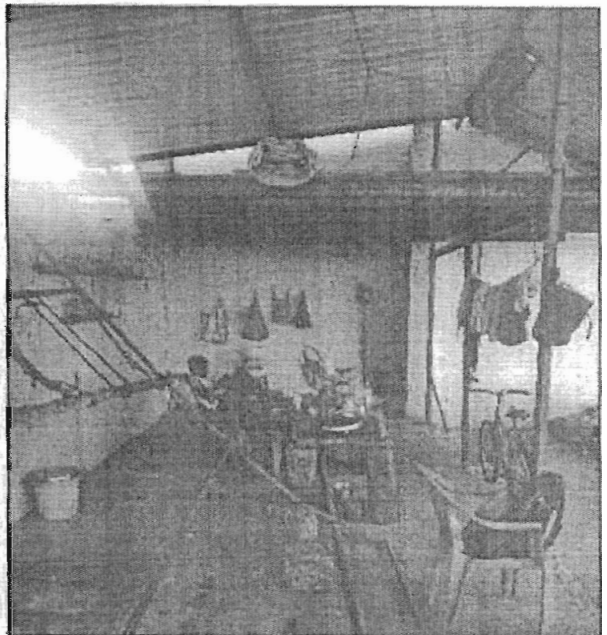
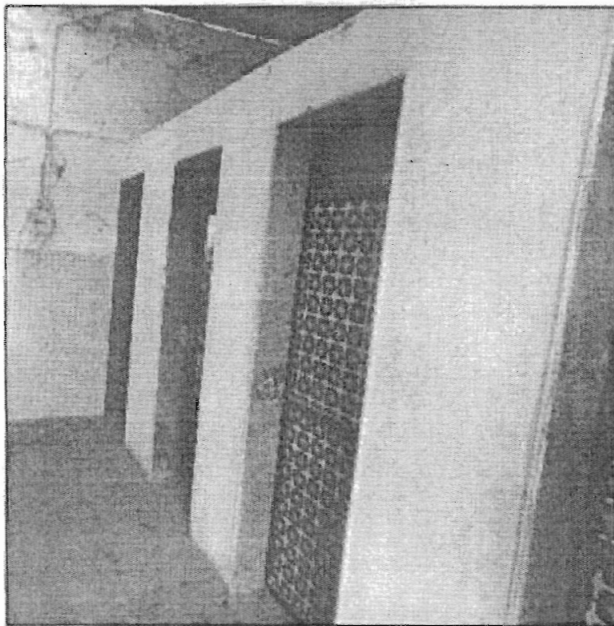
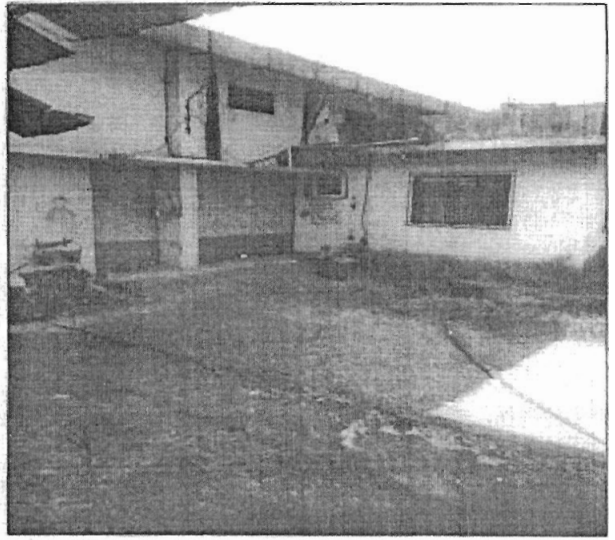
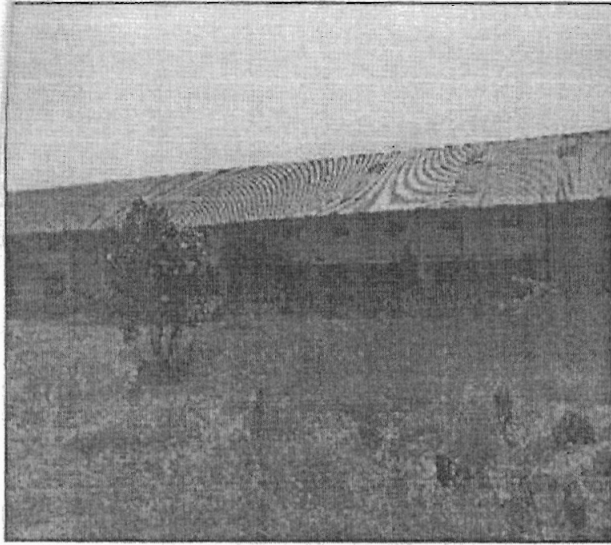
(S.M. Mahajan)

CAT-I-102 of 2010-11

IBBI/RV/02/2018/10419 dated 14.01.2019

REPORT CONTENT:

- Valuation Report (Page Nos. 1 to 8)
- Photographs (Page Nos. 9 & 10)





Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Year

2023-2024

Annual Statement of Rates

Language

English

Selected District

सिन्धुदुर्ग

Select Taluka

कुडाळ

Select Village

बाबाडे तर्फे कळसुती

Vibhag Number

5

Assessment Type	Assessment Range	Rate Rs/-
जिरायत शेेत जमिन	1.26-2.50	571100
जिरायत शेेत जमिन	7.51-10.00	912600
जिरायत शेेत जमिन	2.51-5.00	598400
जिरायत शेेत जमिन	5.01-7.50	705800
जिरायत शेेत जमिन	12.51-च्या पुढे	1187200
जिरायत शेेत जमिन	0-1.25	440700
जिरायत शेेत जमिन	10.01-12.50	1115200
बिनशेती जमीनी भूखंड	0-0.00	900
		1233

