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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Indian Metal & Chemicals Corporation**

Industrial Land & Building on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India

Latitude Longitude - 19°47'37.5"N 72°43'24.8"E

Intended User

Cosmos Bank

MRO-A1, Vile Parle (East) Branch

Pratik Evenue, 1st Floor, Opp. Shivsagar Hotel, Nehru Road, Vile Parle (East),
Mumbai - 400 057, State - Maharashtra, Country - India

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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

mumbai@vastukala.co.in

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Valuation Report / Cosmos Bank / MRO-A1, Vile Parle (East) Branch / M/s. Indian Metal & Chemicals Corporation (009144/2306739) Page 2 of 18

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Vastu/Mumbai/06/2024/009144/2306739
14/8-183-A
Date: 14.06.2024

VALUATION OPINION REPORT

The property bearing **Industrial Land & Building** on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India belongs to **M/s. Indian Metal & Chemicals Corporation.**

Boundaries of the property.

| Particulars | : | As per actual site | As per document |
|-------------|---|--|--|
| North | : | Surajloc Pvt. Ltd. on Plot No. T - 6 | Plot No. T - 6 |
| South | : | Plot No. T – 4 and part of plot No. K – 62 | Plot No. T – 4 and part of plot No. K – 62 |
| East | : | Open Space | Open Space |
| West | : | Estate Road | Estate Road |

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 banking purpose as below

| Particulars | Value (₹) |
|---------------------|----------------|
| Fair Market Value | 3,57,99,300.00 |
| Realizable Value | 3,22,19,370.00 |
| Distress Sale Value | 2,86,39,440.00 |
| Insurable Value | 14,23,155.00 |

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

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20



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Valuation Report of Industrial Land & Building on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India

Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

| | | | |
|----|--|--|---|
| 1 | Purpose for which the valuation is made | To assess the Fair Market Value as on 14.06.2024 for Banking Purpose | |
| 2 | Date of inspection | 11.06.2024 | |
| 3 | Name of the owner/ owners | M/s. Indian Metal & Chemicals Corporation | |
| 4 | If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided? | Company ownership | |
| 5 | Brief description of the property | Valuation Report of Industrial Land & Building on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India. | |
| 6 | Location, street, ward no | Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West) | |
| 7 | Survey/ Plot no. of land | Plot No. T - 5 | |
| 8 | Is the property situated in residential/ commercial/ mixed area/ industrial area? | Industrial area | |
| 9 | Classification of locality-high class/ middle class/poor class | Middle Class | |
| 10 | Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc. | All the amenities are available in the vicinity | |
| 11 | Means and proximity to surface communication by which the locality is served | Served by Buses, Taxies and Private cars | |
| | LAND | | |
| 12 | Area of land supported by documentary proof. Shape, dimension and physical features | Land area = 2,275.00 Sq. M. Built up area = 437.84 Sq. M. (Area as per Agreement) | |
| 13 | Roads, Streets or lanes on which the land is abutting | 20.00 M wide B.T. Road | |
| 14 | If freehold or leasehold land | Leasehold | |
| 15 | If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. | Lessor | MIDC |
| | | Lessee | M/s. Indian Metal & Chemicals Corporation |
| | | Nature of Lease | As per M.I.D.C. norms |

| | | | |
|----|---|--|-----------------------|
| | | Date of Commencement of Lease | 01.10.1992 |
| | | Date of Termination of Lease | As per M.I.D.C. norms |
| | | Terms of renewal of lease | As per M.I.D.C. norms |
| | i) Initial premium | ₹ 2,82,500.00 | |
| | ii) Ground rent payable per annum | ₹ 1.00 | |
| | iii) Unearned increase payable to the Lessor in the event of sale or transfer | As per Lease agreement | |
| 16 | Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant. | As per documents | |
| 17 | Are there any agreements of easements? If so attach a copy of the covenant | As per Lease agreement | |
| 18 | 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. | Maharashtra Industrial Development Corporation (M.I.D.C.) Layout | |
| 19 | Has any contribution been made towards development or is any demand for such contribution still outstanding. | Information not available | |
| 20 | Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification. | No | |
| 21 | Attach a dimensioned site plan | Copy of Approved Site Plan not available for our verification. | |
| | IMPROVEMENTS | | |
| 22 | Attach plans and elevations of all structures standing on the land and a lay-out plan. | Not provided | |
| 23 | Furnish technical details of the building on a separate sheet (The Annexure to this form may be used) | Attached | |
| 24 | Is the building owner occupied/ tenanted/ both? | Lessee / Owner Occupied | |
| | If the property owner occupied, specify portion and extent of area under owner-occupation | Fully Lessee / Owner Occupied | |
| 25 | What is the Floor Space Index permissible and Percentage actually utilized? | Floor Space Index permissible – 1 Percentage actually utilized – 0.19 (As per Building Completion Certificate) | |

| | | |
|-------|---|-----------------------------------|
| 26 | RENTS | |
| (i) | Names of tenants/ lessees/ licensees, etc | N.A., Owner Occupied |
| (ii) | Portions in their occupation | N.A. |
| (iii) | Monthly or annual rent /compensation/license fee, etc. paid by each | N.A. |
| (iv) | Gross amount received for the whole property | N.A. |
| 27 | Are any of the occupants related to, or close to business associates of the owner? | N.A. |
| 28 | Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details | N. A. |
| 29 | Give details of the water and electricity charges, If any, to be borne by the owner | N. A. |
| 30 | Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars | N.A. |
| 31 | If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant? | N. A. |
| 32 | If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant? | N. A. |
| 33 | Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant? | N. A. |
| 34 | What is the amount of property tax? Who is to bear it? Give details with documentary proof | Information not available |
| 35 | Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium | Information not available |
| 36 | Is any dispute between landlord and tenant regarding rent pending in a court of rent? | N. A. |
| 37 | Has any standard rent been fixed for the premises under any law relating to the control of rent? | N. A. |
| | SALES | |
| 38 | 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. | As per sub registrar of assurance |
| 39 | Land rate adopted in this valuation | ₹ 15,000.00 Per Sq. M. |

| | | |
|----|--|---|
| 40 | If sale instances are not available or not relied upon, the basis of arriving at the land rate | Online Price Indicators, Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate. |
| | COST OF CONSTRUCTION | |
| 41 | Year of commencement of construction and year of completion | 1995 – As per Building Completion Certificate |
| 42 | What was the method of construction, by contract/By employing Labour directly/ both? | Information not available |
| 43 | For items of work done on contract, produce copies of agreements | Information not available |
| 44 | For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof. | Information not available |

PART II- VALUATION

GENERAL:

Under the instruction of COSMOS Bank, MRO-A1, Vile Parle (East) Branch to assess fair market value as on 14th June 2024 for Industrial Land & Building on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India belongs to **M/s. Indian Metal & Chemicals Corporation.**

We are in receipt of the following documents:

| | |
|---|---|
| 1 | Copy of Deed of Assignment dated 18.07.2005 |
| 2 | Copy of Agreement dated 14.10.1992 |
| 3 | Copy of Lease Agreement dated 12.10.1994 |
| 4 | Copy of Consent Letter No. ROT / TRP / Case No. 1,533 / 3292 dated 30.06.2005 from MIDC for transfer of Lease rights of plot |
| 5 | Copy of Building Completion Certificate No. DE / TW / 3164 dated 23.11.1995 issued by M.I.D.C. |
| 6 | Copy of Approved Machinery Layout Plan No.74/2007 dated 28.05.2007 issued by Joint Director, Industrial Safety & Health, Vasai. |

Company-

Indian Metal & Chemical Corporation - is a leading Manufacturer & Supplier of Zinc Dross, Zinc Dust, Zinc Lumps and Metal Scrap & Waste Materials from Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar.

Location –

Tarapur also houses two huge industrial estates Maharashtra Industrial Development Corporation, Tarapur Industrial Estate and Additional Tarapur Industrial Estate), which include bulk drug manufacturing units, speciality chemical manufacturing units, JSW steel plants and a few textile plants.

Some of the industrial units are JSW STEEL (India's Largest Steel Company), Zeus International Karamtara Engineering, Tata steel Global Wires India - Taar Company (India's largest wire manufacturers), Tatasteel CRC(W), D'decor (the world's 3rd largest manufacturer of curtain and upholstery), Lupin (the world's largest manufacturer of the anti-TB drug rifampicin), Custom capsule Pvt. Ltd. (Manufacturing of Different sizes of capsules, world leader in veterinary capsules & manual Capsule filling machines), Crown Chemicals Private Ltd. (part of the Anthea Group), Encorp powertrans (hot dip galvanizers), JSW Steel, arti Drugs (anti-HIV drugs indinavir and nevirapine), Strides Arcolab, Camlin, S. D. Fine Chemicals, S.G. Synthetics Pvt. Ltd., Valeron textile Pvt Ltd, Siyaram Silk Mills Ltd, one of the best fabric manufacturing unit as well as Balkrishna Synthetics Asia largest processing unit, Indian Transformers Company Ltd, largest manufacturer of high voltage instrument transformers, Mudra Lifestyle Ltd., Manufacturing unit of Nevatia Steel and Alloys Pvt. Ltd., first Indian company to have triple certification of ISO.

MIDC has proposed a gas-fired power station for captive use at Tarapur Industrial Area. MIDC has decided to explore the concept of group captive power plant (GCPP) as proposed in the Electricity Act of 2003. Subsequently MIDC appointed PricewaterhouseCoopers as consultant to study the concept of GCPPs.

Unlike other industrial estates, this industrial estate has a pleasant look due to the roads crossing at right angles and lots of small gardens adjacent to the boundary walls of the industrial units. The location near Mumbai Port/Mumbai Harbour (MbPT) and JNPT as well as proximity to Trans Thane Creek (TTC) MIDC, Vapi GIDC add a great value to this industrial estate. It is located on the most important rail-route, Mumbai to Delhi and the Mumbai-Ahmedabad Highway, a part of the Golden Quadrilateral project.

The first "Common Effluent Treatment Plant" (CETP) in Maharashtra came up at Tarapur. Tarapur Industrial Manufacturers' Association is responsible for planting saplings.

Property:

The said property is located on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar under Maharashtra Industrial Development Corporation. The Property falls in Industrial Zone. It is at 4.5 KM. distance from Boisar Railway station. The surrounding locality is Industrial.

BUILDING:

Structure area consists of Factory Building of Ground Floor Only. It is Industrial M.S. Framed structure with Partly R.C.C. Column upto 9 ft. height at some location with A.C. sheet roofing partly. The composition is Factory area + reception + Main Cabin + Meter Room + office area + store area.

Ancillary structures consist of Watchmen Cabin + Toilet block + Car Parking Shed. All are ground floor structures.

Valuation as on 14th June 2024:**A) Land Valuation**

| | |
|--|-------------------------|
| The Land area as per agreement | : 2,275.00 Sq. M. |
| Guideline rate obtained from the Stamp Duty Ready Reckoner | : ₹ 4,290.00 per Sq. M. |



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for land having 1 F.S.I.

Prevailing market rate : ₹ 15,000.00 per Sq. M.
Value of the Land (A) : ₹ 3,41,25,000.00

B) Building Valuation

The Built up area of the building : As per valuation table below

Deduct Depreciation:

Year of Construction of the building : 1995
Expected total life of building : 50 years
Age of the building as on 2024 : 29 years
Cost of Construction : As per valuation table below
Depreciation : $\{(100-10) \times 29\}/50.00 = 52.20\%$
Amount of depreciation : As per valuation table below
Depreciated cost of construction : As per valuation table below

| Items | Built Up Area In Sq. M. | Estimated Replacement Cost | Replacement Value | Amount of depreciation | Depreciated Replacement Value |
|------------------|-------------------------|----------------------------|-------------------|------------------------|-------------------------------|
| Factory Building | 437.84 | 8,000.00 | 35,02,720.00 | 18,28,420.00 | 16,74,300.00 |
| Total | | | | | 16,74,300.00 |

Government Value

| Particulars | Area in Sq. M. | Rate in ₹ | Value in ₹ |
|--------------|------------------------|-----------|-----------------------|
| Land | 2,275.00 | 4,290.00 | 97,59,750.00 |
| Structure | As per valuation table | | 16,74,300.00 |
| Total | | | 1,14,34,050.00 |

TOTAL VALUE OF THE PROPERTY:

| Particulars | Value (₹) |
|---|-----------------------|
| Land | 3,41,25,000.00 |
| Buildings | 16,74,300.00 |
| Total Fair Market Value | 3,57,99,300.00 |
| Realizable Value | 3,22,19,370.00 |
| Distress Sale Value | 2,86,39,440.00 |
| Insurable Value (Depreciated Replacement Value (₹16,74,300.00) - Subsoil Structure Cost (15%)) | 14,23,155.00 |

Taking into consideration above said facts, we can evaluate the value of Industrial Land & Building on Plot No. T - 5, Tarapur Industrial Area, M.I.D.C., Navapur Road, Village Pamtembhi, Boisar (West), Taluka & District Palghar, State - Maharashtra, Country – India for this particular purpose at ₹ 3,57,99,300.00 (Amount in words Rupees Three Crore Fifty Seven Lakh Ninety Nine Thousand Three Hundred Only) as on 14th June 2024.

NOTES

1. I, Manoj B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 14th June 2024 is ₹ 3,57,99,300.00 (Amount in words Rupees Three Crore Fifty Seven Lakh Ninety Nine Thousand Three Hundred Only).
2. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
3. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
4. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose, Latest Legal Opinion should be sought.

PART III- DECLARATION

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

ANNEXURE TO FORM 0-1

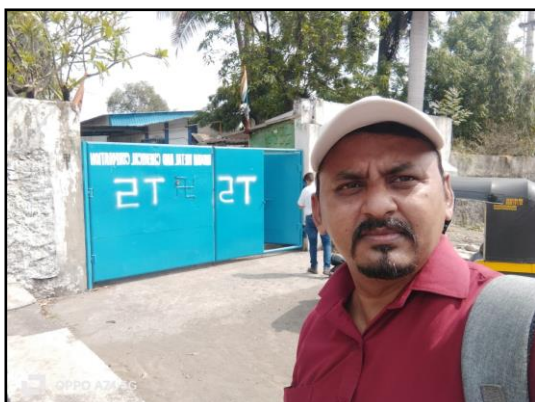
| Technical details | | Main Building | |
|--|---|---|--|
| 1. | No. of floors and height of each floor | Ground Floor Structure | |
| 2. | Plinth area floor wise as per IS 3361-1966 | Built up area = 437.84 Sq. M. (Area as per agreement) | |
| 3. | Year of construction | 1995 (As per Building Completion certificate) | |
| 4. | Estimated future life | 27 years subject to periodic maintenance & structural repairs | |
| 5. | Type of construction- load bearing walls/RCC frame/ steel frame | Industrial M.S. Framed structure with Partly R.C.C. Column upto 9 ft. height at some location with A.C. sheet roofing partly | |
| 6. | Type of foundations | R.C.C. | |
| 7. | Walls | All external walls are 9" thick and partition walls are 6" thick. | |
| 8. | Partitions | 6" thick brick wall | |
| 9. | Doors and Windows | M.S. Rolling Shutter, Wooden Door, M.S. Openable Glazed Windows | |
| 10. | Flooring | Office Area – All areas are finished with mosaic tiles flooring Factory area - All areas are finished with I.P.S. flooring | |
| 11. | Finishing | Internal walls are finished with Partly Neeru Finish. External walls are finished with sand faced plaster. | |
| 12. | Roofing and terracing | Office Area – R.C.C. Slab Factory area – A.C. sheet roofing | |
| 13. | Special architectural or decorative features, if any | No | |
| 14. | (i) Internal wiring – surface or conduit | Industrial wiring Ordinary | |
| | (ii) Class of fittings: Superior/ Ordinary/ Poor. | | |
| 15. | Sanitary installations | | |
| | (i) | No. of water closets | Sufficient as per requirement having ordinary class of fitting |
| | (ii) | No. of lavatory basins | |
| | (iii) | No. of urinals | |
| | (iv) | No. of sinks | |
| Class of fittings: Superior colored / superior white/ordinary. | | | |

| | | |
|-----|---|---|
| 16. | Compound wall Height and length Type of construction | 6'.0" High, R.C.C. columns with B. B. Masonry wall. |
| 17. | No. of lifts and capacity | No |
| 18. | Underground sump – capacity and type of construction | As per requirements |
| 19. | Over-head tank Location, capacity Type of construction | As per requirements |
| 20. | Pumps- no. and their horse power | As per requirements |
| 21. | Roads and paving within the compound approximate area and type of paving | W.B.M. in open spaces, etc. |
| 22. | Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity | Connected to M.I.D.C. sewer line |
| 23. | General Remarks | |
| | <i><u>For the purpose of valuation, we have considered the Land area and Structure area as per agreement.</u></i> | |

Actual site photographs

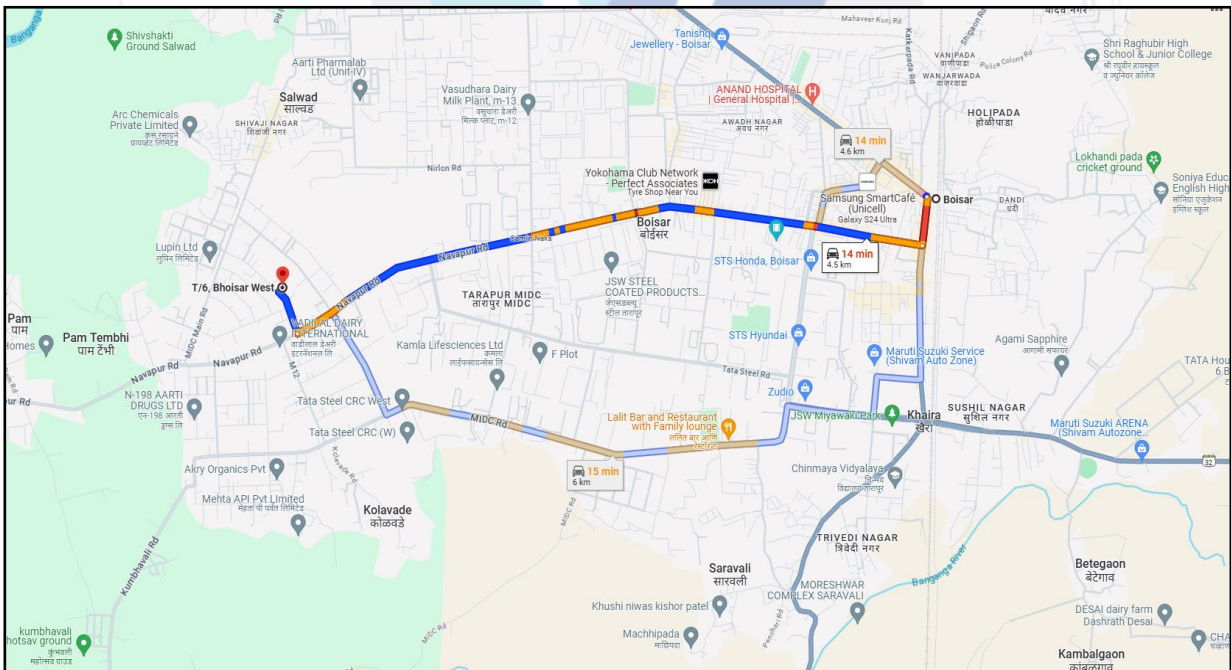
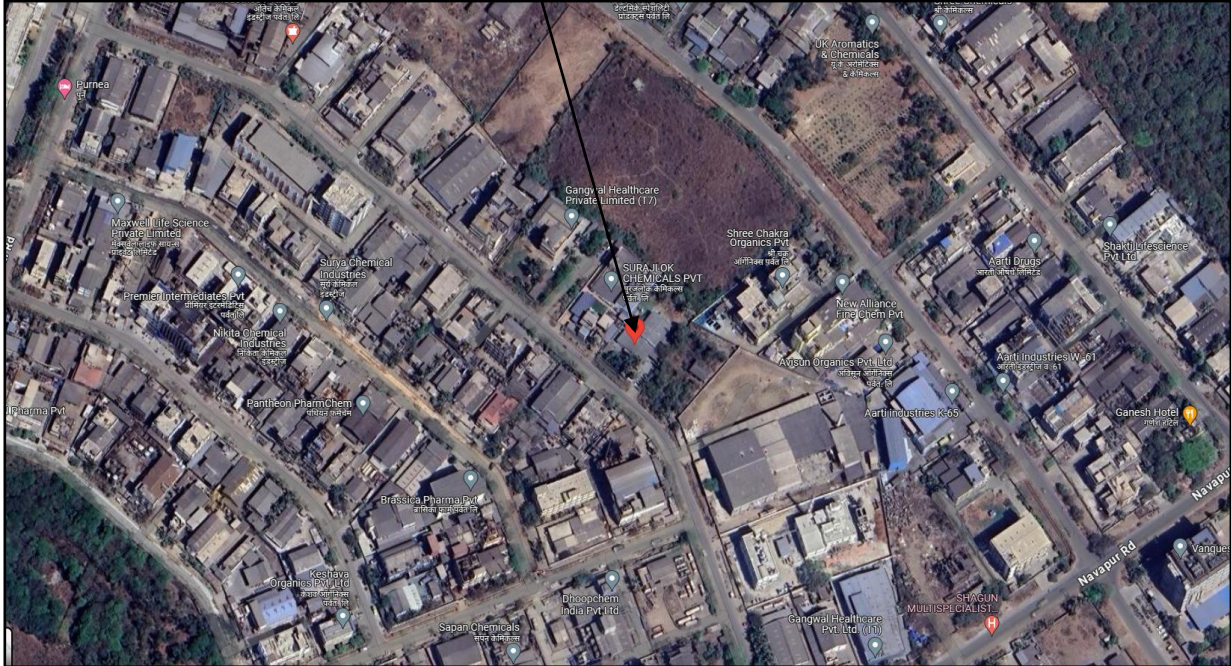


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°47'37.5"N 72°43'24.8"E

Note: The Blue line shows the route to site from nearest railway station (Boisar – 4.5 Km.)



Since 1989

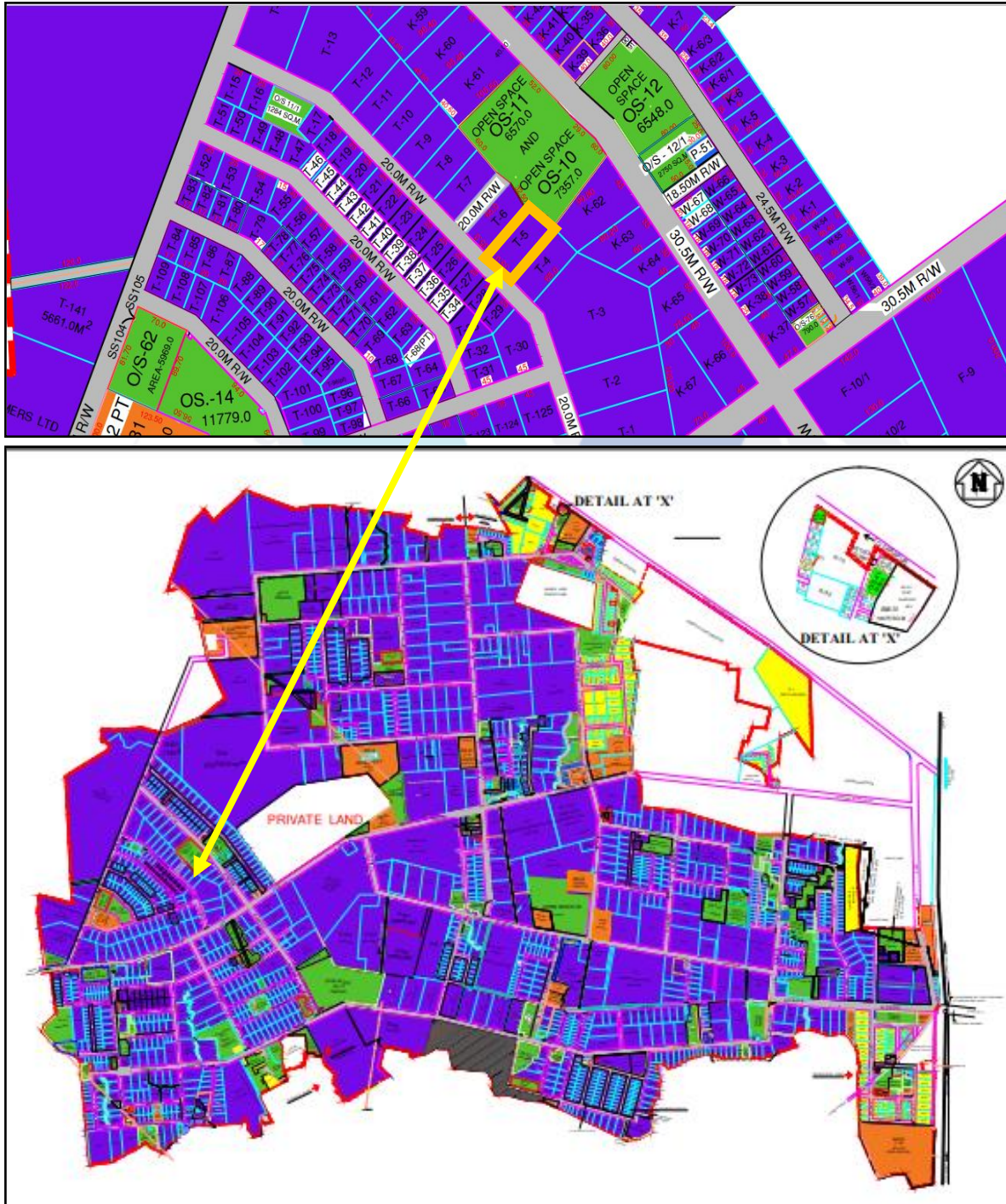
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M.I.D.C. Location Map

Site u/r



Price Indicator

99acres
Commercial Buy | Enter Locality / Project / Society / Landmark

Home > Commercial land for sale in Palghar > Industrial land for sale in Palghar > Industrial land for sale in Tarapur > 10 to 20 Cr Posted on Apr 16, 2024

Platinum

₹ 15.5 Cr @ 15,500 per sq.m.


Estimated EMI ₹ 12,37,991

RERA STATUS NOT AVAILABLE | Website: <https://maharera.mahaonline.gov.in/>

[Overview](#) [Dealer Details](#)

Industrial Lands/Plots for Sale
in Tarapur, Palghar, Maharashtra

Property (1)



Photos (1/1)

Dimensions
Plot area 10000 sq.m.

Price
₹ 15.5 Crore+ Govt Charges & Tax
@ 15,500 per sq.m. (Negotiable)

Address
Tarapur, Palghar

Facing
North-East

Authority approved
Yes

No. of Open Sides
2

Possession
Immediate

Width of facing road
65.6 Feet

Why should you consider this property?

Close to Market
Close to Railway Station
Close to Highway
North-East Facing
Visitor Parking Available
Close to Market
Close to Rail

Feng Shui/ Vaastu Compliant

Transaction Type: **Resale** | Property Ownership: **Leasehold** | Width of facing road: **65.6 Feet** | Property Code: **T70160152**
 No. of Open sides: **2** | Approved By*: **MMRDA** (as provided by dealer) | www.99acres.com/T70160152

Approved industry type:

Automobiles
Biotechnology
Capital Goods
Chemicals
Construction
Defence and Aerospace Manufacturing
Engineering
Food Processing
Gems and Jewellery
Handicrafts
IT and ITes
Leather
Manufacturing

About Property

Address: Tarapur, Palghar, Maharashtra

Open land with clear title suitable for any industrial activity at prime location in tarapur midc

Features

Feng Shui / Vaastu Compliant
Visitor Parking

MIDC Circle Rate

MIDC Land Rates in Thane District are as follows:

| TALUKA | LOCATION | GROUP SCHEME | INDUSTRIAL RATE | RESIDENTIAL RATE | COMMERCIAL RATE |
|-----------|----------------------------|--------------|-----------------|------------------|-----------------|
| Thane | Thane | A | ₹ 30,800.00 | ₹ 61,600.00 | ₹ 92,270.00 |
| | Dombivili | A | ₹ 20,050.00 | ₹ 40,090.00 | ₹ 60,050.00 |
| | Meera | A | ₹ 20,120.00 | Not Applicable | ₹ 60,350.00 |
| | TTC | A | ₹ 31,390.00 | Not Applicable | ₹ 94,160.00 |
| Ambernath | Ambernath | A | ₹ 5,090.00 | ₹ 10,170.00 | ₹ 15,250.00 |
| | Additional Ambernath | A | ₹ 5,090.00 | ₹ 10,170.00 | ₹ 15,250.00 |
| | Pale | A | ₹ 5,090.00 | ₹ 10,170.00 | ₹ 15,250.00 |
| | Jambhivali | A | ₹ 7,890.00 | ₹ 11,835.00 | ₹ 15,780.00 |
| | Badlapur | A | ₹ 4,400.00 | ₹ 8,800.00 | ₹ 13,190.00 |
| Bhiwandi | Additional Kalyan Bhiwandi | A | ₹ 4,840.00 | ₹ 9,680.00 | ₹ 14,520.00 |
| | Kalyan Bhiwandi | A | ₹ 4,840.00 | ₹ 9,680.00 | ₹ 14,520.00 |
| Palghar | Tarapur | A | ₹ 4,290.00 | ₹ 8,560.00 | ₹ 12,830.00 |
| Murbad | Additional Murbad | B | ₹ 1,870.00 | ₹ 3,730.00 | ₹ 4,530.00 |
| | Murbad | B | ₹ 1,870.00 | ₹ 3,730.00 | ₹ 4,530.00 |

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **14th June 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.

UNDER LYING ASSUMPTIONS

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.

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

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20



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Vastukala Consultants (I) Pvt. Ltd.

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