

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Dinesh Raju Shetty**

Industrial Land and Factory Building on **Plot No.34** Known as "**Elite Industries Unit-1**"
Survey No. 342/3, Dadra and Nagar Haveli, Coastal Highway, Nani Daman, Village - Bhimpore,
Taluka & District – Daman, PIN- 396 210, Union Territory of Dadra and Nagar Haveli and Daman & Diu,
Country – India

Latitude Longitude: 20°26'47.4"N 72°51'49.9"E

Intended User:




Bank of India

Indira Nagar Branch

Building No 23, Shree Samartha Kripa, Gurukrinar Rathachakara Chowk,
Indira Nagar, Nashik-422 009, State - Maharashtra, Country - India

Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road,
Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564


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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai** :400072, (M.S), India

 **+91 22 47495919**

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report : BOI/ Indira Nagar Branch / Shri. Dinesh Raju Shetty (009196/2306694) Page 2 of 24

Vastu/Nashik/06/2023/009196/2306694

12/6-138-CHAU

Date: 12.06.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Factory Building on **Plot No. 34** Known as "**Elite Industries Unit-1**" Survey No.342/3, Dadra and Nagar Haveli, Coastal Highway, Nani Daman, Village - Bhimpore, Taluka & District – Daman, PIN - 396 210, Union Territory of Dadra and Nagar Haveli and Daman & Diu, Country – India belongs to **Shri. Dinesh Raju Shetty**.

Boundaries of the property.

North : Jalan Wire Company
South : Road
East : Slimlites Industries
West : Jalan Wire Company

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 this particular purpose at **₹ 1,05,51,200.00 (Rupees One Crore Five Lakh Fifty One Thousand Two Hundred 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.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.12 13:25:48 +05'30'

Auth. Sign.



Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in| Tel : +91 253 4068262/98903 80564

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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
Indira Nagar Branch
 Building No 23, Shree Samartha Kripa,
 Gurukrinar Rathachakara Chowk,
 Indira Nagar, Nashik- 422 009,
 State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND & BUILDING)

I	General		
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Banking Purpose.
2.	a)	Date of inspection	02.06.2024
	b)	Date on which the valuation is made	12.06.2024
3.	List of documents produced for perusal	:	
	i) Copy of Deed of Sale Dated 22.01.2004. ii) Copy of Approved Building Plan Vide No.PWD/SD-II/PC-1/6094 (A) Dated.30.03.1988 Issued by Assistant Engineer PWD Sub Division No.11 Nani- Daman iii) Copy of Commencement Certificate Vide No.V.P.P.VP/RE/1988.89 Dated.01.09.1988 issued by office of the Village Panchayat of Bhimpore. iv) Copy of Occupancy Certificate Vide No. 3526/95-96 Dated.19.03.1996 issued by Assistant Engineer, Sub Division No.11, Nani- Daman PWD. v) Copy of Industrial NA Order Letter No.318/88-LND/6389 Dated.03.03.1988 issued by Administration of Daman & Diu office of the Collector Daman, Moti Daman. vi) Copy of Electricity Bill vide Consumer No.743012052 dated 12.02.2024 in the name of Elite Industries issued by Torrent Power D.N.H.D.D.		
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)	:	Shri. Dinesh Raju Shetty Address – Industrial Land and Factory Building on Plot No.34 Known as “ Elite Industries Unit-1 ” Survey No.342/3, Dadra and Nagar Haveli, Coastal Highway, Nani Daman, Village - Bhimpore, Taluka & District – Daman, PIN- 396 210, Union Territory of Dadra and Nagar Haveli and Daman & Diu, Country – India. Contact Person – Mr. Atmaram (Owner’s Representative) Contact No. – +91 8849662513

		Sole Ownership																		
5.	Brief description of the property : (Including Leasehold / Leasehold etc.)																			
<p>The property is located in a developed area well connected by road. The immovable property comprises of Freehold N.A. Plot and structure thereof. It is located at about 12.4 KM. distance from Vapi Railway Station.</p> <p>Plot: As per Deed of Sale & Approved Plan, Plot area is 504.00 Sq. M, which is considered for valuation</p> <p>Structure: As per Approved Plan structure are as under:</p> <table border="1"> <thead> <tr> <th>Description</th> <th>Composition (As per Approved Plan)</th> </tr> </thead> <tbody> <tr> <td>RCC Framed Structure with AC Sheet Roofing</td> <td></td> </tr> <tr> <td>Ground Floor</td> <td>Production Area, Godown, WC, Bath, Passage, Staircase</td> </tr> <tr> <td>Mezzanine Floor</td> <td>Office, WC, Bath, Passage, Staircase</td> </tr> <tr> <td>First Floor</td> <td>Production Area, WC, Bath, Passage, Staircase</td> </tr> </tbody> </table> <p>As per Deed of Sale & Approved Plan, total built up area is as below and considered for valuation.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Built up area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>240.00</td> </tr> <tr> <td>First Floor</td> <td>240.00</td> </tr> <tr> <td>Total</td> <td>480.00</td> </tr> </tbody> </table>			Description	Composition (As per Approved Plan)	RCC Framed Structure with AC Sheet Roofing		Ground Floor	Production Area, Godown, WC, Bath, Passage, Staircase	Mezzanine Floor	Office, WC, Bath, Passage, Staircase	First Floor	Production Area, WC, Bath, Passage, Staircase	Particulars	Built up area in Sq. M.	Ground Floor	240.00	First Floor	240.00	Total	480.00
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6.	Location of property																			
	a) Plot No. / Survey No.	Survey No.342/3, Plot No.34																		
	b) Door No.	Unit No. 1 on Plot No.34																		
	c) T.S. No. / Village	Village Bhimpore																		
	d) Ward / Taluka	Taluka – Daman																		
	e) Mandal / District	District – Daman																		
7.	Postal address of the property	Industrial Land and Factory Building on Plot No.34 Known as “Elite Industries Unit-1” Survey No.342/3, Dadra and Nagar Haveli, Coastal Highway, Nani Daman, Village - Bhimpore, Taluka & District – Daman, PIN- 396 210, Union Territory of Dadra and Nagar Haveli and Daman & Diu, Country – India.																		
8.	City / Town	Bhimpore																		
	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	:	Grampanchayat Bhimpore									
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Plot Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No									
12.	In Case it is Agricultural Plot, any conversion to house site Plots is contemplated	:	N.A.									
13.	Boundaries of the property		As per documents	As per site								
	North	:	Plot No.33	Jalan Wire Company								
	South	:	Internal Road	Road								
	East	:	Plot No.31	Slimlites Industries								
	West	:	Plot No.37	Jalan Wire Company								
14.1	Dimensions of the site		N. A. as the Plot is irregular in shape									
			A As per the Deed	B Actuals								
	North	:	-	-								
	South	:	-	-								
	East	:	-	-								
	West	:	-	-								
14.2	Latitude, Longitude & Co-ordinates of Plot	:	20°26'47.4"N 72°51'49.9"E									
15.	Extent of the site	:	Plot area - 504.00 Sq. M. (Area as per Deed of Sale & Approved Plan)									
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Total	480.00											
			(Area as per Deed of Sale & Approved Plan)									
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area - 504.00 Sq. M. (Area as per Deed of Sale & Approved Plan)									
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17.	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	:	Located in Middle class locality
2.	Development of surrounding areas	:	Developed area
3.	Possibility of frequent flooding/ submerging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of Plot with topographical conditions	:	Plain
6.	Shape of Plot	:	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?	:	Not Provided
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.	:	Below 20 ft.
14.	Is it a Plot – Locked Plot?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed Industrial area
19.	Special remarks, if any like threat of acquisition of Plot for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of Plot)			
1	Size of Plot	:	Plot area - 504.00 Sq. M. (Area as per Deed of Sale & Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the Plot	:	Plot area - 504.00 Sq. M. (Area as per Deed of Sale & Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect	:	₹ 8,000.00 to ₹ 11,000.00 per Sq. M. for Plot Online Price Indicators are attached with the report. Online Sale Transactions are not available.

	to adjacent properties in the areas)																																														
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	As per guideline, every year circle rate is increase by 6% for industrial land.																																												
			<table><tr><th>S. No.</th><th>Date</th><th>Rate / 100 Sq. M.</th><th>Rate / Sq. M.</th></tr><tr><td>1</td><td>16.04.2015</td><td>1,78,080.00</td><td>1,781.00</td></tr><tr><td>2</td><td>01.04.2016</td><td>1,88,765.00</td><td>1,888.00</td></tr><tr><td>3</td><td>01.04.2017</td><td>2,00,091.00</td><td>2,001.00</td></tr><tr><td>4</td><td>01.04.2018</td><td>2,12,096.00</td><td>2,121.00</td></tr><tr><td>5</td><td>01.04.2019</td><td>2,24,822.00</td><td>2,248.00</td></tr><tr><td>6</td><td>01.04.2020</td><td>2,38,311.00</td><td>2,383.00</td></tr><tr><td>7</td><td>01.04.2021</td><td>2,52,610.00</td><td>2,526.00</td></tr><tr><td>8</td><td>01.04.2022</td><td>2,67,767.00</td><td>2,678.00</td></tr><tr><td>9</td><td>01.04.2023</td><td>2,83,833.00</td><td>2,838.00</td></tr><tr><td>10</td><td>01.04.2024</td><td>3,00,863.00</td><td>3,009.00</td></tr></table>	S. No.	Date	Rate / 100 Sq. M.	Rate / Sq. M.	1	16.04.2015	1,78,080.00	1,781.00	2	01.04.2016	1,88,765.00	1,888.00	3	01.04.2017	2,00,091.00	2,001.00	4	01.04.2018	2,12,096.00	2,121.00	5	01.04.2019	2,24,822.00	2,248.00	6	01.04.2020	2,38,311.00	2,383.00	7	01.04.2021	2,52,610.00	2,526.00	8	01.04.2022	2,67,767.00	2,678.00	9	01.04.2023	2,83,833.00	2,838.00	10	01.04.2024	3,00,863.00	3,009.00
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	Guideline Value	:	₹ 15,16,536.00																																												
5	Assessed / adopted rate of valuation	:	₹ 10,000.00 per Sq. M.																																												
6	Estimated value of Plot	:	₹ 50,40,000.00																																												
Part – B (Valuation of Building)																																															
1	Technical details of the building	:																																													
	a) Type of Building (Industrial / Industrial / Industrial)	:	Industrial																																												
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC / Steel Framed																																												
	c) Year of construction	:	1996 (As per Occupancy Certificate)																																												
	d) Number of floors and height of each floor including basement, if any	:	Ground Floor + Mezzanine + First Floor																																												
	e) Plinth area floor-wise	:	<table><tr><th>Particulars</th><th>Built up area in Sq. M.</th></tr><tr><td>Ground Floor</td><td>240.00</td></tr><tr><td>First Floor</td><td>240.00</td></tr><tr><td>Total</td><td>480.00</td></tr></table> (Area as per Deed of Sale & Approved Plan)	Particulars	Built up area in Sq. M.	Ground Floor	240.00	First Floor	240.00	Total	480.00																																				
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	f) Condition of the building	:																																													
	i) Exterior – Excellent, Good, Normal, Poor	:	Good																																												
	ii) Interior – Excellent, Good, Normal, Poor	:	Good																																												
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Building Plan Vide No.PWD/SD-II/PC-1/6094 (A) Dated 30.03.1988 Issued by Assistant Engineer																																												

h)	Approved map / plan issuing authority	:	PWD Sub Division No.11 Nani- Daman
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

Details of Valuation: -

Items	Built Area In Sq. M.	Year Of Const.	Total Life of Structure	Estimated Replacement Cost	Age Of Build.	Depreciated Replacement Cost	Depreciated Replacement Value	Replacement Value
Ground Floor	240.00	1996	60	18,000.00	28	10,440.00	25,05,600.00	43,20,000.00
First Floor	240.00	1996	60	18,000.00	28	10,440.00	25,05,600.00	43,20,000.00
						TOTAL	50,11,200.00	86,40,000.00

Land Development –

Particulars	Lumpsum Value in ₹
Lean to Shed, M.S. Gate, Compound wall, Security Cabin etc.	5,00,000.00

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: RCC Framed Structure with AC Sheet roofing
2.	Basement	: N.A.
3.	Superstructure	: M.S. Framed
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: M.S. Grill, Rolling Shutter, Steel Truss
5.	RCC Works	: RCC Framed Structure with AC Sheet roofing
6.	Plastering	: Distemper Paint
7.	Flooring, Skirting, dado	: Kota Stone Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	: N.A.
9.	Roofing including weather proof course	: Steel Truss
10.	Drainage	: By Municipal Drainage.

2.	Compound Wall	:	Provided as per requirement
	Height	:	5' to 6' brick masonry wall with M.S. gate.
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

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	Type of wiring	:	Provided as per requirement
	Class of fittings (superior / ordinary / poor)	:	Provided as per requirement
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	Provided as per requirement
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

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Provided as per requirement
2.	Ornamental front door	:	Provided as per requirement
3.	Sit out / Verandah with steel grills	:	Provided as per requirement
4.	Overhead water tank	:	Provided as per requirement
5.	Extra steel / collapsible gates	:	Provided as per requirement
	Total		Provided as per requirement

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Provided as per requirement
2.	Glazed tiles	:	Provided as per requirement
3.	Extra sinks and bath tub	:	Provided as per requirement
4.	Marble / ceramic tiles flooring	:	Provided as per requirement
5.	Interior decorations	:	Provided as per requirement
6.	Architectural elevation works	:	Provided as per requirement
7.	Paneling works	:	Provided as per requirement
8.	Aluminum works	:	Provided as per requirement
9.	Aluminum hand rails	:	Provided as per requirement
10.	False ceiling	:	Provided as per requirement
	Total		

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Provided as per requirement
2.	Separate lumber room	:	Provided as per requirement
3.	Separate water tank / sump	:	Provided as per requirement
4.	Trees, gardening	:	Provided as per requirement
	Total		

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Provided as per requirement
2.	Drainage arrangements	:	Provided as per requirement
3.	Compound wall	:	Provided as per requirement
4.	C.B. deposits, fittings etc.	:	Provided as per requirement
5.	Pavement	:	Provided as per requirement

Total	
-------	--

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Plot	504.00	3,009.00	15,16,536.00
Structure	As per valuation table		50,11,200.00
Total			65,27,736.00

Total abstract of the entire property

Part – A	Plot	:	₹ 50,40,000.00
Part – B	Building	:	₹ 50,11,200.00
	Land Development	:	₹ 5,00,000.00
Part – C	Compound wall	:	-
Part - D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	-
	Fair Market Value	:	₹ 1,05,51,200.00
	Realizable Value	:	₹ 94,96,080.00
	Distress Sale Value	:	₹ 84,40,960.00
	Value as per Circle Rate	:	₹ 65,27,736.00
	Insurable value (Depreciated Replacement Value (₹ 50,11,200) - Subsoil Structure Cost (15%))	:	₹ 42,59,520.00
	Remark:		

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the Plot plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the Plot 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, government buildings and above type of property. Plot cost can be estimated using the Sales Comparison Approach by studying recent sales of Plot 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 Industrial Building, Industrial Building and properties mentioned above. As the property is an Industrial Plot and building thereof, we have adopted Cost approach / Plot and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000/- to ₹ 11,000/- per Sq. M. for Plot Considering the rate with attached report, current market conditions, demand and supply position, Plot size, location, sustained demand for Industrial building / Plot, all round development of Industrial and Industrial application in the locality etc.

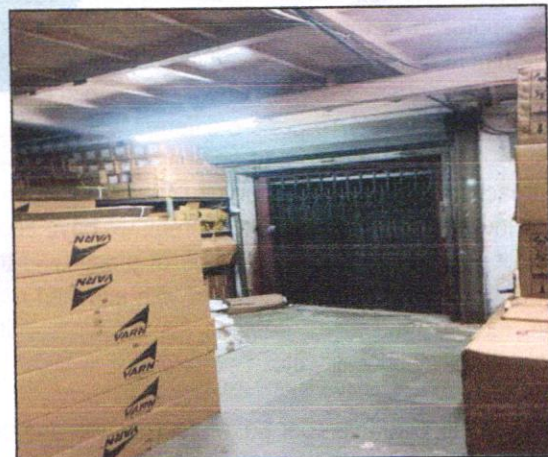
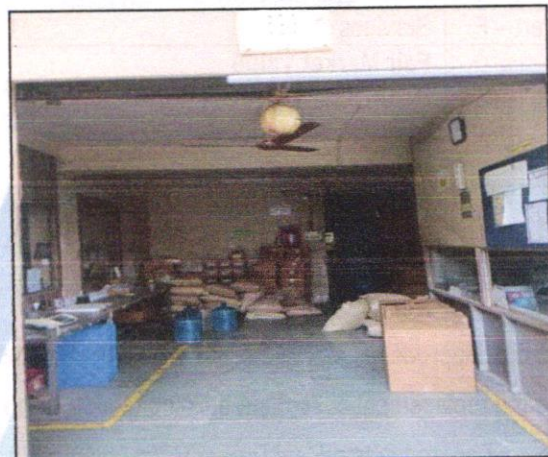
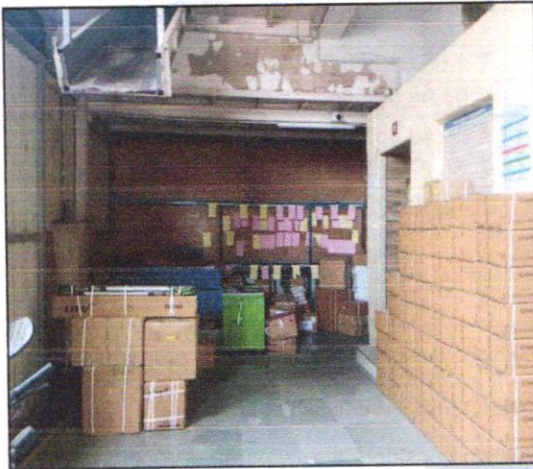
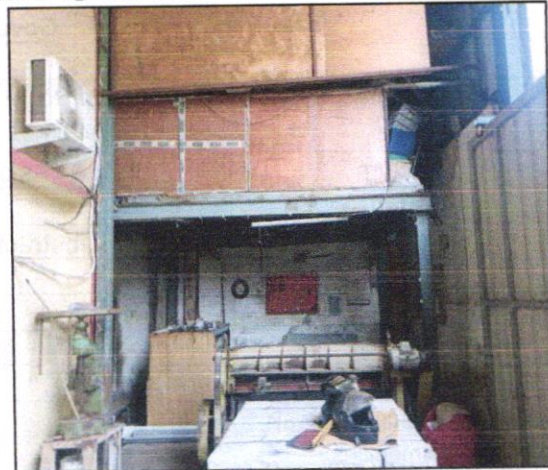
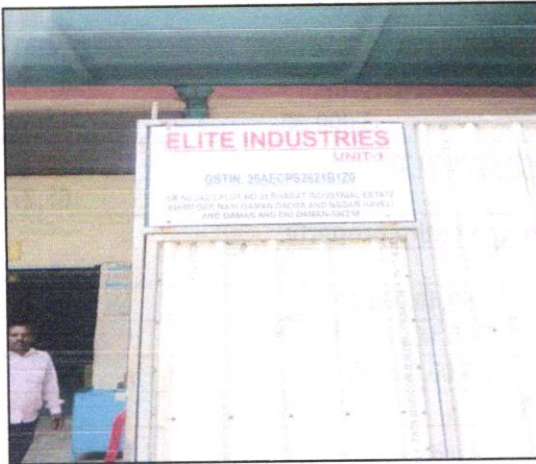
We estimate ₹ 10,000/- per Sq. M. for Plot with appropriate cost of construction for valuation.

The suitability of the property is: Good

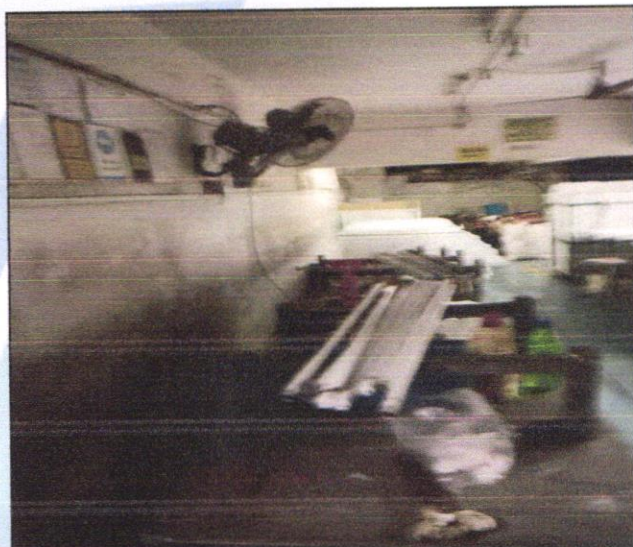
Likely rental values in future in: N.A.

Any likely income it may generate: Nil

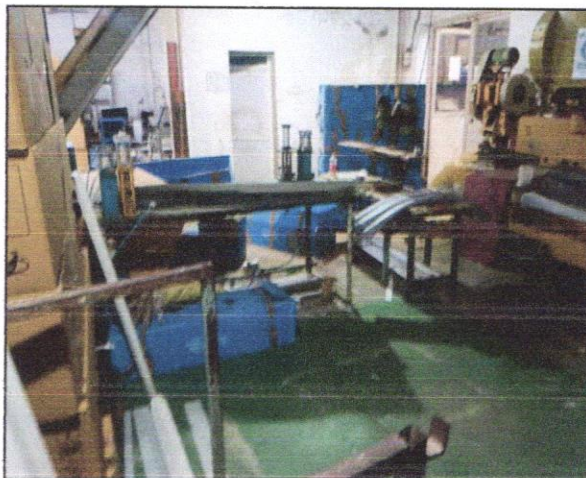
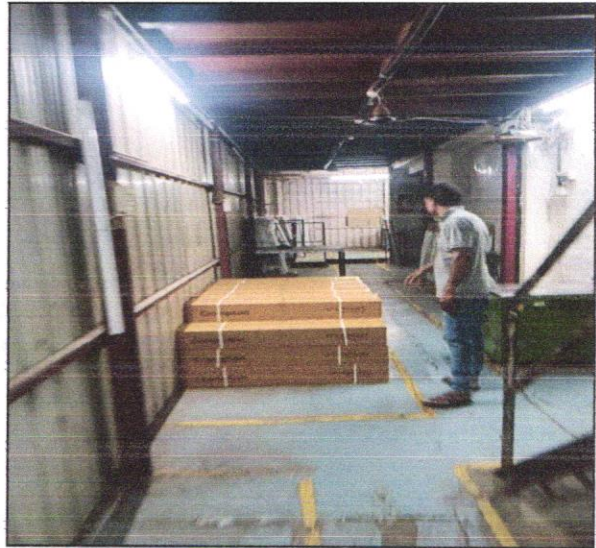
Actual Site Photographs



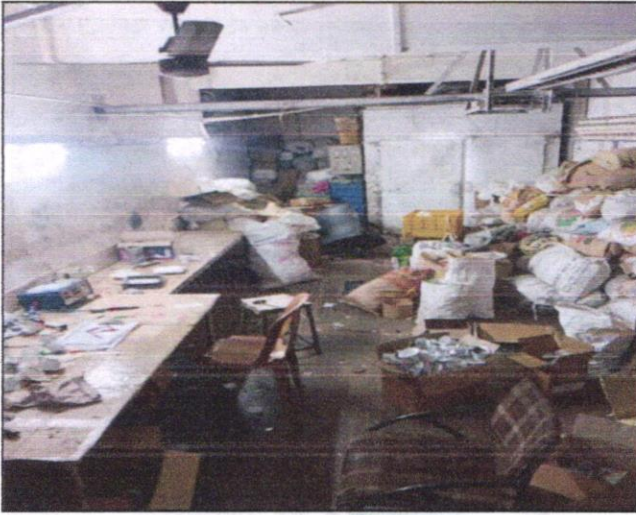
Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 20°26'47.4"N 72°51'49.9"E

Note: The Blue line shows the route to site from nearest railway station (Vapi – 12.4 KM.)



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Ready Reckoner Rate

Bhimpore Village Panchayat (Including village of Bhimpore & Jani Vankad)

Purpose	Circle Rate per 100 Sq. Mtrs. (Are)
Agriculture	Rs. 56,160
Residential	Rs. 86,625
Commercial/Industrial	Rs. 1,78,080

2. The Circle Rate shall be further revised w.e.f. 01/04/2016 at the rate indicated in Column 3 of the tabular statement given below :-

Location	Category/type of land	From April, 2016 @
Panchayat Area	Agriculture	4% of the prevailing Circle Rate
	Residential	5% of the prevailing Circle Rate
	Commercial/Industrial	6% of the prevailing Circle Rate
Municipal Area	All Category/type of land	5% of the prevailing Circle Rate

By order and in the name of the
Administrator of Daman & Diu

Sd/-
(R. C. Meena)
Deputy Secretary (Revenue)
Daman

Price Indicators

Industrial plot for Sale in Nani Daman Daman

Last Updated: June 3, 2024

Showing 1 Industrial Plots for Sale in Nani Daman

Industrial plot for resale in Nani Daman, Daman. 1+ Industrial plot for resale in Nani Daman. Furnished [Read More](#)

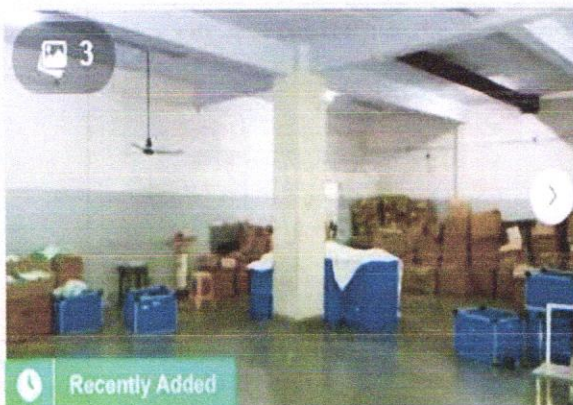
All

Video Tour

By Owner

Exclusive

Sort by ▾



Nani Daman

Industrial Plot for Sale in Nani Dama...

₹ 2.85 Cr.

18500 Sq.Ft.

Plot Area

Looking for an industrial plot with a prime location in Nani Daman, Daman

[Read More](#)

REI RealEstateIndia

Daman ▾

BUY ▾

RENT ▾

AGENTS ▾

SERVICES ▾

Home > Daman > Bhimpore > Industrial Land > Industrial Land 3 Acre for Sale in Bhimpore, Daman

FREE! 56 Views



No Property Images Available

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Industrial Land 3 Acre for Sale in Bhimpore, Daman

Listing ID #1145311

3 Acre

₹ 10 Cr. ₹ 3.33 Cr/Acre

[ENQUIRY NOW](#)

[GET PHONE NO.](#)

⚠ Noticed an issue with this listing? [Report Here](#)

Property Overview



Location

Bhimpore, Daman



Plot/Land Area

3 Acre



Ownership

Agent



Sale Type

Resale



Type

Industrial Land

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 ₹ 1,05,51,200.00 (Rupees One Crore Five Lakh Fifty One Thousand Two Hundred Only). The Realizable Value of the above property is ₹ 94,96,960.00 (Rupees Ninety Four Lakh Ninety Six Thousand And Eighty Only). The Distress Value is ₹ 84,40,960.00 (Rupees Eighty Four Lakh Forty Thousand Nine Hundred Sixty Only).

Place: Nashik

Date: 12.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.12 13:26:13 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

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)



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DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 12.06.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 02.06.2024 (Mr. Chintamani Chaudhari) the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely and estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rated indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charged etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Shri. Dinesh Raju Shetty from Shri. Virendra P.Bakhai vide Deed of Sale Dated.22.01.2004.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Indira Nagar Branch, Nashik to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Chintamani Chaudhari & Sachin Kaundal - Valuation Engineer Akhilesh Yadav – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 02.06.2024 Valuation Date – 12.06.2024 Date of Report - 12.06.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 02.06.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial land size, location, upswing in real estate prices, sustained demand for Industrial land, all round development of Industrial and commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 12th June 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 contiguous and non agricultural Plot parcel admeasuring **504.00 Sq. M.** and structures thereof. The property is owned by **Shri. Dinesh Raju Shetty**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Shri. Dinesh Raju Shetty**. 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 Plot 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, contiguous and non-agricultural Plot parcel admeasuring **504.00 Sq. M.** and structure thereof.

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 Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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 Plot 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 contiguous and non-agricultural Plot parcel admeasuring **504.00 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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12th 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.

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 **Fair Market Value** for this particular purpose **₹ 1,05,51,200.00 (Rupees One Crore Five Lakh Fifty One Thousand Two Hundred Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar
Director**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.12 13:26:00 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Empanelment No.: MNZ:C&IC:VAL19-20



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