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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. Donear Industries Limited**

Industrial Land & Building – **(Unit - Balaji Fabrics) bearing** Block No. 194 Part, 195 Part, 206 situated in the outskirts of Village Jolva, Tal. Palsana, District - Surat, PIN – 394 310, State- Gujarat, Country – India.

Longitude Latitude: 21°09'51.7"N 72°59'47.9"E

Valuation Done for:

State Bank of India

Overseas Branch (Colaba)

AMT - III, The Arcade , 2nd Floor , World Trade Centre , Cuffe Parade , Colaba, Mumbai- 400 005, State - Maharashtra, Country - India

Our Pan India Presence at :

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Regd. Office

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

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This report contains total 37 pages

1. VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building – (Unit - Balaji Fabrics) bearing Block No. 194 Part, 195 Part, 206 situated in the outskirts of Village Jolva, Tal. Palsana, District - Surat, PIN – 394 310, State- Gujarat, Country – India belongs to **M/s. Donear Industries Limited.**

Boundaries of the property.

Directions

Block no. 194 Pt & 195 Pt & 206

North	: Omkar Textile & other Industries
South	: Drishya Polyfills Pvt. Ltd. & Surat bardoli Road
East	: Arti Textile & other Industries
West	: Internal Road and Industrial 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 at **₹ 175,17,57,525/- (Rupees One Hundred Seventy Five Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Twenty-Five 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
SBI Empanelment No.: SME/TCC/2017-18/942/178

Auth. Sign.






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|  Aurangabad |  Pune |  Indore |  Jaipur |

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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,**State Bank of India****Overseas Branch (Colaba)**AMT - III, The Arcade, 2nd Floor,

World Trade Centre, Cuffe Parade,

Colaba, Mumbai- 400 005,

State - Maharashtra, Country – India.

2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

I	General													
1.	Purpose for which the valuation is made	: As per the request from State Bank of India, Overseas Branch (Colaba) to assess Fair market value of the property for banking purpose.												
2.	a) Date of inspection	: 19.06.2024												
	b) Date on which the valuation is made	: 25.07.2024												
3.	List of documents produced for perusal													
	1. Copy of Sale Deed vide no. 928 dated 11.04.2005. 2. Copy of Sale Deed vide no. 1806 dated 17.08.2007. 3. Copy of Approved Building plan, Approved by Jolva Gram Panchayat. 4. Copy of Approved Building plan vide no. 777 dated 03.06.2017, approved by Director of Industrial Safety & health Gujarat State. 5. Copy of Memorandum of Entry Vide No. 2453 dated 18.02.2016. 6. Copy of Electricity and Water Bills 7. Copy of Audit Report FY19-20 8. Copy of Comapany Profile 9. Copy of License to work a factory vide No. 1017 dated 01.07.2007 10. Copy of Asst. Electrical Inspector Certificate 11. Copy of Provisional Consent order (CCA) vide no. AWH-106443 Valid up to: 30/06/2024 issued by Gujarat Pollution Control Board. 12. Copy of NOC from Gujarat Pollution Control Board 13. Copy of Standard Fire and Special Perils Policy vide No. F0982924 Period of insurance from 00:00 of 01/04/2021 To Midnight of 31/03/2022 issued by Future Generali Total Insurance Solutions. (For Building, Plant and Machinery, Furniture & fixtures, Details are given below													
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Assets</th> <th>Policy Name</th> <th>Policy No.</th> <th>Period</th> <th>Insurance Insured Value</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Building including plinth & foundation</td> <td>Standard Fire and Special Perils Policy</td> <td>F0983861</td> <td>from 00:00 of 01/04/2021 To Midnight of 31/03/2022</td> <td>25,00,00,000</td> </tr> </tbody> </table>	Sr. No.	Assets	Policy Name	Policy No.	Period	Insurance Insured Value	1	Building including plinth & foundation	Standard Fire and Special Perils Policy	F0983861	from 00:00 of 01/04/2021 To Midnight of 31/03/2022	25,00,00,000	
Sr. No.	Assets	Policy Name	Policy No.	Period	Insurance Insured Value									
1	Building including plinth & foundation	Standard Fire and Special Perils Policy	F0983861	from 00:00 of 01/04/2021 To Midnight of 31/03/2022	25,00,00,000									
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. Donear Industries Limited <u>Address:</u> Industrial Land & Building – (Unit - Balaji Fabrics) bearing Block No. 194 Part, 195 Part, 206 situated in the												

		<p>outskirts of Village Jolva, Tal. Palsana, District - Surat, PIN – 394 310, State- Gujarat, Country – India.</p> <p><u>Contact Person –</u> Mr. Shirish (Engineer – EHS Department) Contact No. - +91 7984456483</p> <p>Company Ownership</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	<p>The property is located in a developing industrial area having good infrastructure, well connected by road and train. The immovable property comprises of freehold Industrial land and structures (Unit - Balaji Fabrics) thereof. It is located at about 3.8 KM. travelling distance from Bagumra Road Railway Station.</p> <p>Balaji Fabrics in Village- Jolva, Tal. Palsana, Dist. Surat is one of the top Fabric Manufacturers in Surat. It is a unit of Donear Industries Limited.</p> <p>Donear Industries Limited is a Public incorporated on 01 January 1987. It is classified as non-govt company and is registered at Registrar of Companies, Mumbai. It is involved in Extra Territorial Organizations and Bodies.</p> <p>Donear Industries Limited's Corporate Identification Number is (CIN) L99999MH1987PLC042076 and its registration number is 42076. Its registered address is Donear House, 8th Floor, Plot No. A – 50, Road No. 1, MIDC, Andheri (East), Mumbai City, Maharashtra – 400093, India.</p> <p>Property</p> <p>Originally There were three Plots bearing Block No. 194 Pt, 195 Pt & 206 Pt. As per Sale Deed, the plot area of Block No. 194 Pt & 195 Pt is 63,522.12 Sq. M. As per Sale Deed, the plot area of Block No. 206 Pt is 9166.40 Sq. M. As per Memorandum of Entry, the plot area of Block No. 194 Pt & 195 Pt is 63,528.12 Sq. M. As per approved building plan, the plot area of Block No. 194 Pt, 195 Pt & 206 Pt. is 78,353.00 Sq. M. As per Sale Deed, the plot area of Block No. 194 Pt & 195 Pt is 63,522.12 Sq. M. and area of Block No. 206 Pt is 9,166.40 Sq. M. i.e., Total Area of Plot is 72,688.52 Sq. M. which is considered for the purpose of valuation.</p> <p>Structure area consist of Weaving Plant building, Processing Plant building, D.G. Building, Utility Building, Ammonia (NH3) plant & Recovery System Building, Boiler House, Storage, Watchman Cabin/Admin Building.</p> <p>Weaving Plant building of Ground + Part Mezzanine on Ground + 1st Floor + Part Mezzanine on First + 2nd floor It is a R.C.C. Framed Structure and RCC Slab on Ground & First floor & sheet roofing on 2nd floor. All floors are finished with industrial concrete flooring with open wiring and plumbing.</p> <p>Processing Plant Building of Ground + Part Mezzanine on Ground + 1st Floor + 2nd floor It is a R.C.C. Framed Structure and RCC Slab on Ground & First floor & sheet roofing on 2nd floor. All floors are finished with industrial concrete flooring with open wiring and plumbing.</p> <p>D.G. Building of Ground + 1st Floor. It is a R.C.C. Framed Structure with RCC Slab on both floors. It is not having Goods Lift. All floors are finished with industrial concrete flooring with open wiring and plumbing.</p> <p>Utility Building of Ground + 1st Floor. It is a Load Bearing M.S. Structure having Sheet roofing. It is not having Goods Lift. All floors are finished with industrial concrete flooring with open wiring and plumbing.</p> <p>Watchman Cabin/Admin Building of Ground + 1st Floor. It is a Load Bearing Structure having RCC Slab. All floors are finished with vitrified tile flooring with concealed wiring and plumbing.</p> <p>Ammonia (NH3) Plant & Recovery System Building consist of Ground Floor. It is a RCC Structure having</p>

Sheet roofing and finished with industrial concrete flooring with open wiring and plumbing.																															
Boiler House Building consist of Ground Floor. It is a MS Structure having Sheet roofing with larger height and finished with industrial concrete flooring with open wiring and plumbing.																															
Storage Building consist of Ground Floor. It is a RCC Structure having RCC Slab and finished with industrial concrete flooring with open wiring and plumbing.																															
As per Approved building Plan, the Structure area is as under –																															
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	Total Area	79,661.5																													
6.	Location of property	:																													
	a) Plot No. / Survey No.	:	Block No. 194Pt, 195Pt & 206Pt																												
	b) Door No.	:	Not applicable																												
	c) C.T.S. No. / Village	:	Village Jolva																												
	d) Ward / Taluka	:	Palsana																												
	e) Mandal / District	:	District Surat																												
7.	Postal address of the property	:	Industrial Land & Building – (Unit - Balaji Fabrics) bearing Block No. 194 Part, 195 Part, 206 situated in the outskirts of Village Jolva, Tal. Palsana, District - Surat, PIN – 394 310, State- Gujarat, Country – India.																												
8.	City / Town	:	Town																												
	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	:	Semi – Urban																												
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Jolva Gram Panchayat																												
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																														

	Particulars	North	South	East	West
	As per Sale deed				
	Block No. 194Pt & 195pt	Canal	Block No. 124A, 125, 192	Block No. 193, 192, 191	Block No. 196, 197
	Block no. 206Pt	Information Not available	Information Not available	Information Not available	Information Not available
	As per Site Visit				
	Block No. 194Pt & 195pt, 206Pt	Omkar Textile & other Industries	Drishya Polyfills Pvt. Ltd. & Surat bardoli Road	Arti Textile & other Industries	Internal Road and Industrial Premises
14.1	Dimensions of the site		N. A. as the plot under consideration is irregular in shape.		
			A As per the Deed	B Actuals	
	North	:	-	-	
	South	:	-	-	
	East	:	-	-	
	West	:	-	-	
14.2	Latitude, Longitude & Co-ordinates of property		: 21°09'51.7"N 72°59'47.9"E		
14.	Extent of the site		: As per Sale Deed, the plot area is 72,688.52 Sq. M.		
15.	Extent of the site considered for Valuation (least of 14A& 14B)		: As per Approved Building Plan, the Structure area is as under –		
			Sr. No.	Particulars	Built-up Area in Sq. M.
			1	Weaving Plant Building (G+2)	47,056.7
			2	Processing Plant Building (G+2)	25,088.6
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			4	Watchman Cabin/Admin (G+1)	2,390.77
			5	Ammonia (NH3) Plant & Recovery System Building	1,502.17
			6	Boiler House	1,320.94
			7	Storage	386.64
				Total Area	79,661.5
16	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		: Middle class		
2.	Development of surrounding areas		: Normal		
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 land with topographical conditions		: Plain		
6.	Shape of land		: Irregular Shape		
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.	:	20.00 M. wide B.T. Road						
14.	Is it a Land – Locked land?	:	No						
15.	Water potentiality	:	Connected to public Supply Line						
16.	Underground sewerage system	:	Connected to Septic Tank						
17.	Is Power supply is available in the site	:	Yes						
18.	Advantages of the site	:	Located in developing area						
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No						
Part – A (Valuation of land)									
1	Size of plot	:	Total Plot area = 72,688.52 Sq. M. (Area as per Sale Deed)						
	North & South	:	-						
	East & West	:	-						
2	Total extent of the plot	:	Total Plot area = 72,688.52 Sq. M. (Area 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)	:	₹ 10,000/- to ₹ 13000/- per Sq. M. Details of recent transactions/online listings are attached with the report.						
4	Land circle Rates from Government Portal (an evidence thereof to be enclosed)	:	₹ 925/- per Sq. M.						
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	:	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.						
5	Assessed / adopted rate of valuation	:	₹ 11,500/- per Sq. M.						
6	Estimated value of land	:	₹ 83,59,17,980/-						
Part – B (Valuation of Building)									
1	Technical details of the building	:							
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial						
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	As per Brief Description						
	c) Year of construction	:	2006-7 (Approx.)						
	d) Number of floors and height of each floor including basement, if any	:	As per Brief Description						
	e) Plinth area floor-wise	:	As per Approved Building Plan, the Structure area is as under –						
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			5	Ammonia (NH3) Plant & Recovery System Building	1,502.17
			6	Boiler House	1,320.94
			7	Storage	386.64
				Total Area	79,661.5
	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	:	Approved by Jolva Gram panchayat		
	h) Approved map / plan issuing authority	:			
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Copy of Plan Verified.		
	j) Any other comments by our empaneled valuers on authentic of approved plan	:	No		

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	R.C.C. Foundation / Load bearing Walls
2.	Basement	:	No
3.	Superstructure	:	
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	As per Brief Description
5.	RCC Works	:	
6.	Plastering	:	
7.	Flooring, Skirting, dado	:	
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weatherproof course	:	As per Brief Description
10.	Drainage	:	Connected to Septic tank
2.	Compound Wall	:	
	Height	:	5'.6" High, R.C.C. columns with B. B. Masonry wall.
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Partly Concealed & Partly Industrial open wiring.
	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 bathtubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Structure

Sr. No.	Items	Built Up Area in Sq. M.	Total Life of Structure	Full Rate in ₹	Final Depreciated Rate in ₹	Final Depreciated Value in ₹	Estimated Insurable Value excluding foundation in ₹
1	Weaving Plant Building (G+2)	47056.71	60	16,000	11,920	56,09,15,983	50,48,24,385
2	Processing Plant Building (G+2)	25088.59	60	16,000	11,920	29,90,55,993	26,91,50,394
3	DG Building (G+1)	764.5	60	16,000	11,920	91,12,840	82,01,556
4	Utility Building	1151.14	50	7,500	5,205	59,91,684	53,92,516
5	Watchman Cabin/Admin (G+1)	2390.77	55	10,000	7450	1,78,11,237	1,60,30,113
6	Ammonia (NH3) Plant & Recovery System Building	1502.17	50	11,000	7,634	1,14,67,566	1,03,20,809
7	Boiler House	1320.94	50	7,500	5,205	68,75,493	61,87,944
8	Storage	386.64	60	16,000	11,920	46,08,749	41,47,874
	Total	79661.46				91,58,39,545	82,42,55,591

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 bathtub	:	
4.	Marble / ceramic tiles flooring	:	

5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum handrails	:	
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)		:	
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	:	

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	72,688.52	925/-	6,72,36,881/-
Structure	As per valuation table		91,58,39,545/-
Total			98,30,76,426/-

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	:	₹ 72,68,85,200/-
Part – B	Building	:	₹ 91,58,39,545/-
Part – C	Compound wall	:	
Part – D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Total Fair Market Value	:	₹ 1,75,17,57,525/-
	Total Realizable value	:	₹ 1,57,65,81,773/-
	Total Distress value	:	₹ 1,40,14,06,020/-
	Total Insurable value	:	₹ 82,42,55,591/-
Remarks	<p>1. <u>For the purpose of valuation of land, we have considered the land area as per sale deeds for Block No. 194 Pt & 195 Pt and 206 Pt.</u></p> <p>2. <u>For the purpose of valuation of structure, we have considered the structure area as per Approved Building plan.</u></p>		

Approach adopted for valuation: Cost Approach

- 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, government buildings and above type of property.

- 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 building 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 ₹ 10,000/- to ₹ 13,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc. We estimate ₹ 11,500/- per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Normal

Likely rental values in future in: N.A.

Any likely income it may generate: N.A.

Place: Mumbai

Date: 25.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar B. Chalikwar

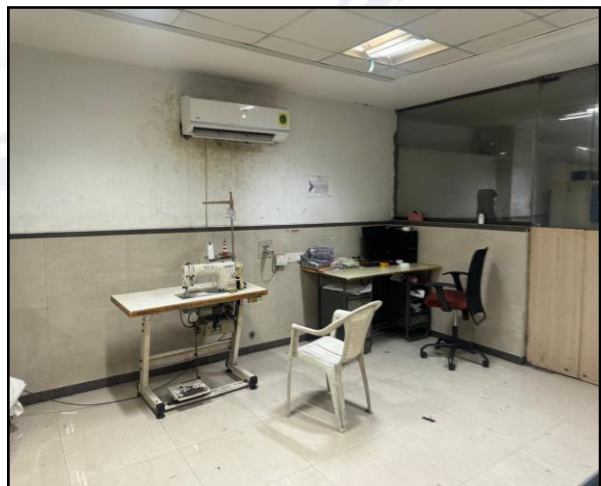
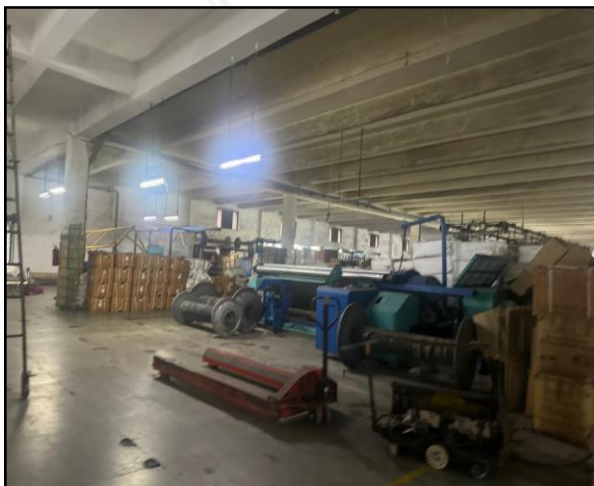
Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

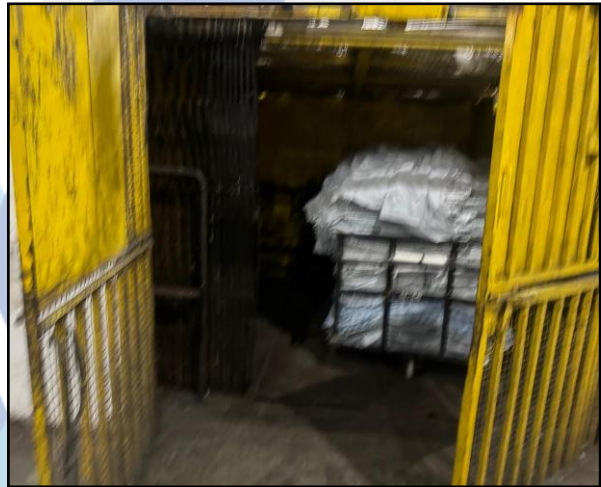
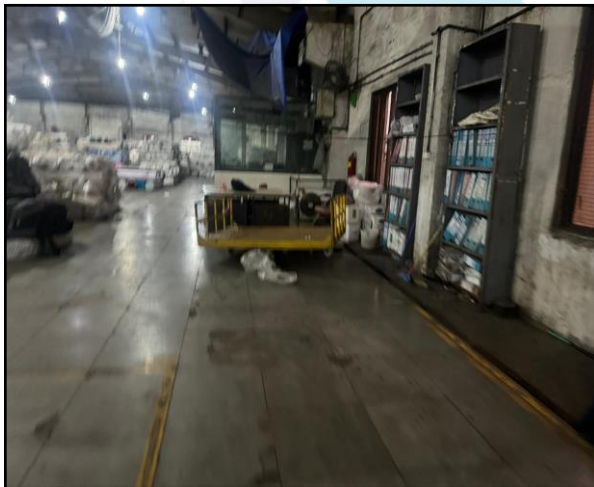
4. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



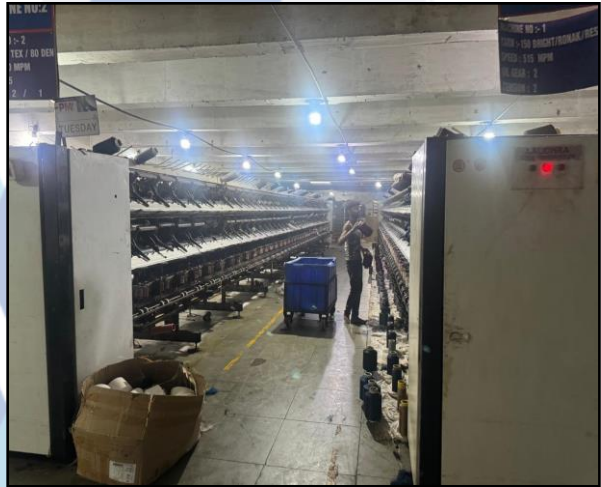
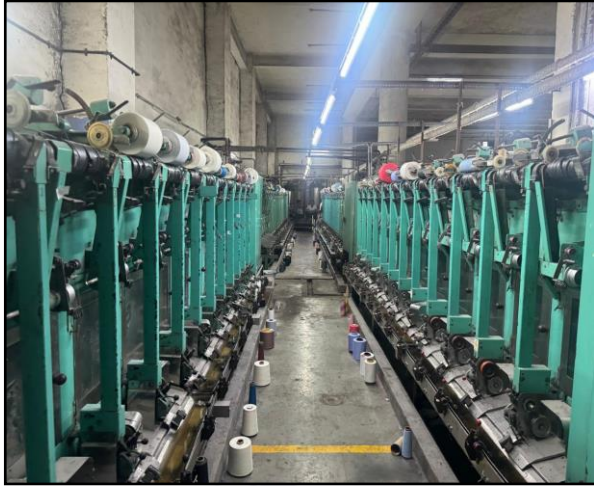
ACTUAL SITE PHOTOGRAPHS



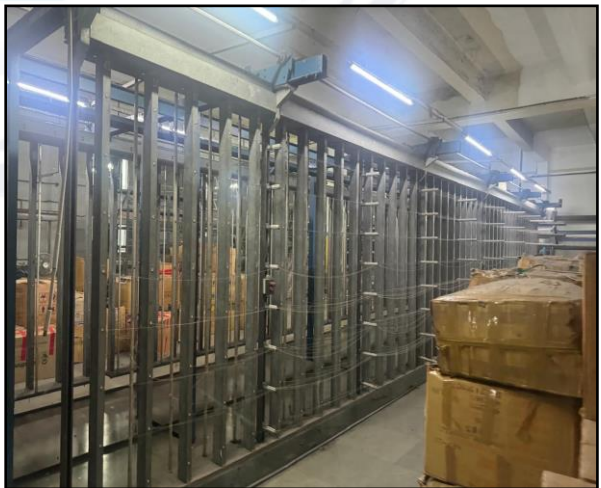
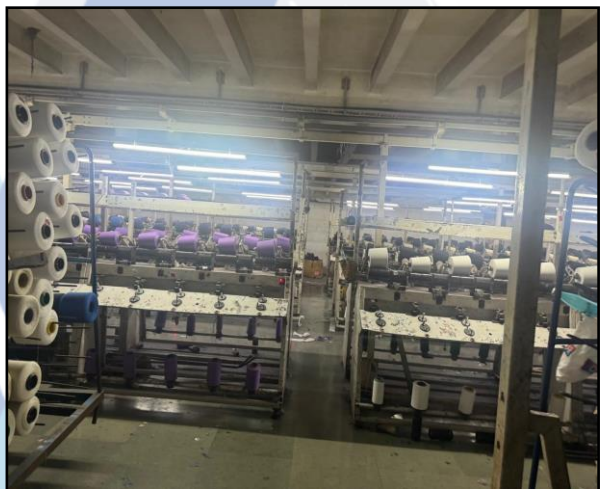
ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS

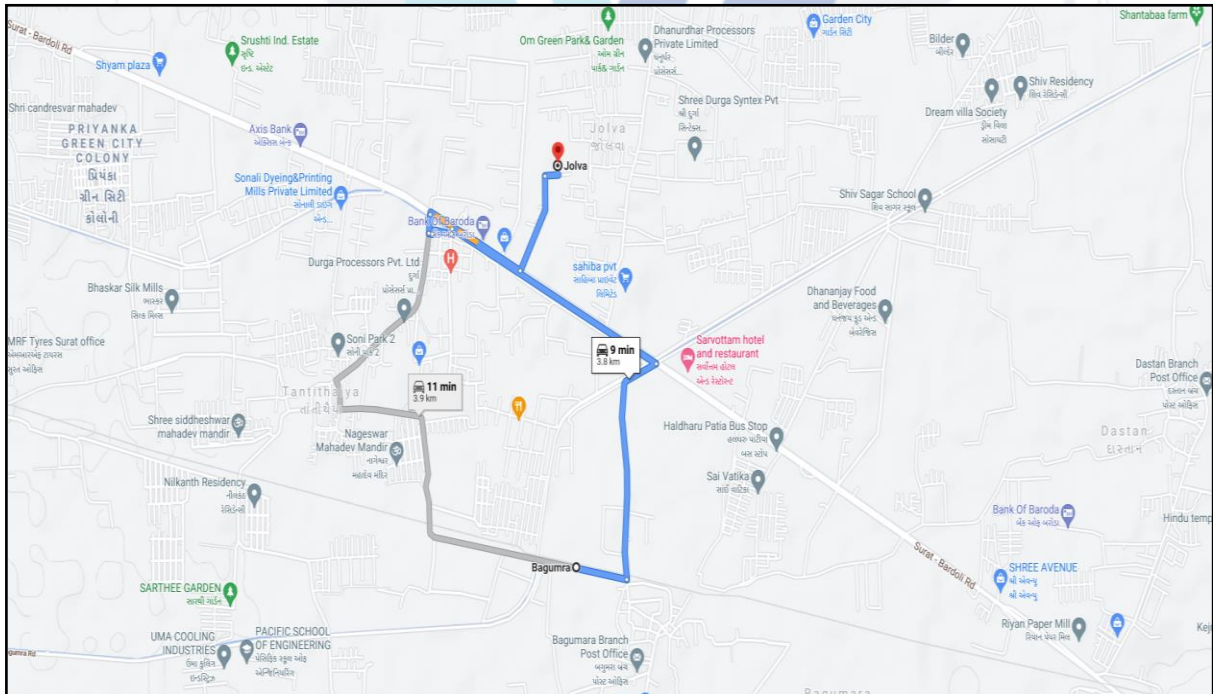


ACTUAL SITE PHOTOGRAPHS



5. ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 21°09'51.7"N 72°59'47.9"E

Note: The Blue line shows the route to site from nearest railway station (Bagumra – 3.8 KM.)



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6. LAND JANTRI RATE

15, 16, 17, 19, 20, 21, 22, 23, 33, 34, 35, 36, 37, 38, 39, 40, 43, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 264, 323, 324, 325, 326, 327, 328, 329, 330, 334, 335, 337, 339, 340, .			990		સામાન્ય
162, 163, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 233, 234, 235, 258, 269, 270, 271, 272, .			950		સામાન્ય
164, .	800	1025	925		સામાન્ય
170/P, 202, 203, 204, 205, 206, 207, 229, 230, 231, .	800	1025	925		સામાન્ય

* Other Survey numbers if any.

** Rs. per sq.mts is the base rate for calculation


સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પસ, ગાંધીનગર, ગુજરાત રાજ્ય.

802 of 855

ASR- 2011 Final	તા. ૧૮/૦૪/૨૦૧૧ ના સરકારશ્રીના મહેસૂલ વિભાગના ઠરાવ અન્વયે અમલ માં આવેલ જંદી			
જીલ્લા . SURAT	તાલુકા. PALSANA			
ગામનું નામ. JOLVA	Rs. per Sq.Mts			
ગામતળ રહેણાંક - 700	ગામતળ વાણિજ્ય - 800			
સર્વે નંબર	બીનખેતી જમીન			
	રહેણાંક	વાણિજ્ય	ઔદ્યોગિક	ખનિજ તત્વોવાળી
180, 181, 182, .			1138	સામાન્ય
189, .	800	1025	925	સામાન્ય
191, 192, 193, 197, 198, .			1138	સામાન્ય
194, 194/P, 195, 196, 199, 200, 201, .	800	1025	925	સામાન્ય

7. PRICE INDICATORS

REQUEST A CALL BACK!




ABOUT PROPERTY

1695 SQ YARD INDUSTRIAL LAND AVAILABLE FOR SALE
@ JOLVA, SURAT, GUJARAT
Total Area 1695 Sq Yard
Rate Rs 16000 Per Yard
Gaytri Industrial Society
Road Touch Plot

Get Direct Access To Industrial Properties By Clicking any of the link below as required :

Surat [Ahmedabad](#) [Vadodara](#) [Umbergaon](#) [Vapi](#)
[Valsad](#) [Ankleshwar](#) [Silvassa](#) [Gandhinagar](#) [Karjan](#)
[Rajkot](#) [Bhuj](#) [Navsari](#) [Bhavnagar](#)



99acres India's No. 1 Property Portal
Home Loans Dashboard Menu

Home > Commercial Property in Surat > Palsana > Industrial Lands/Plots > 1.4 to 1.45 Cr > Below Max sq.ft. Posted on Jul 06, 2021 | Ready to move

Platinum


₹1.45 Cr @ 13,181 per sq.yards Industrial Lands/Plots for Sale
in Rajhans Texpa, Palsana, , Surat, Gujarat

Estimated EMI ₹1,15,812

RERA STATUS NOT AVAILABLE Website: <https://gurera.gujarat.gov.in/>

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

PROPERTY (1)



Photos (1/1)

Area
Plot area 1100 sq.yards
(919.74 sq.m.)

Price
₹1.45 Crore+ Govt Charges & Tax
@ 13,181 per sq.yards
(Negotiable) [View Price Details](#)

Address
Rajhans Texpa
Palsana, Surat

Property Age

Deal with Trusted RERA Professionals
RERA Certified Dealer has posted this property!

Secure Endpoint Security
Web Security

You are visiting a website that is under restricted category.
Website: <https://onlinecheck.wildanagent.com>
Category: Games

Access to website is blocked.
Please contact your administrator in case of any query.

Transaction Type: **Resale** Property Code: M51544768
www.99acres.com/M51544768

8. JUSTIFICATION FOR PRICE /RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II / Property Documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We Hope this will satisfy your requirements.

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is ₹ 175,17,57,525/- (Rupees One Hundred Seventy Five Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Twenty-Five Only). The **Realizable Value** of the above property is ₹ 157,65,81,773/- (Rupees One Hundred Fifty Seven Crore Sixty Five Lakh Eighty One Thousand Seven Hundred Seventy Three Only). The **Distress value** ₹ 140,14,06,020/- (Rupees One Hundred Forty Crore Fourteen Lakh Six Thousand Twenty Only).

Place: Mumbai

Date: 25.07.2024

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
	Model code of conduct for valuer - (Annexure - V)	Attached



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(Annexure-IV)**9. DECLARATION-CUM-UNDERTAKING**

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 25.07.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative has personally inspected the property on 19.06.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.

- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards 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.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	As per Memorandum of Entry, Originally There were two Plots bearing Block No. 194 Pt, 195 Pt purchased by M/s. Donear Industries Ltd. from Shri Dhirajbhai Patel vide Sale Deed dated 11.04.2005. After that Block no. 206 purchased by M/s. Donear Industries Ltd. from Mr. Kantilal Uttamram Daruwala & Six others vide sale deed dated 17.08.2007.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Overseas Branch (Colaba) to assess Fair Market Value of the property for banking purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer & Valuation Engineer Avinash Pandey – Valuation Engineer
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 – 18.06.2024 Valuation Date – 25.07.2024 Date of Report – 25.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 19.06.2024
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 search for Registered Transactions • 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, sustained demand for industrial land, all round development of commercial and industrial 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

10. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **25th 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.



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Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualizing 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 contiguous and non-agricultural land parcel admeasuring 72,688.52 Sq. M. and structures thereof. The property is owned by **M/s. Donear Industries Limited (Balaji Fabrics)**. At present, the property is Owner Occupied. 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 property is owned by **M/s. Donear Industries Limited (Balaji Fabrics)**. 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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring 72,688.52 Sq. M. and structure thereof.



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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 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



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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 vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring 72,688.52 Sq. M. and structure thereof.

11. 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

(Annexure - V)

12. MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.



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24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

13. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **25th 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 knowledgeable 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 at **₹ 175,17,57,525/- (Rupees One Hundred Seventy Five Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Twenty-Five Only)**.

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

SBI Empanelment No.: SME/TCC/2017-18/942/178



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