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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 Owners: **M/s. Binayak Chemicals Private Limited**

Industrial Land & Building on Plot No. C - 26, Phase I, MIDC Dombivali Industrial Area, M.I.D.C., Off New Kalyan Road, Village Chole, Dombivli (East), Taluka Kalyan, District Thane, PIN – 421 203,
State - Maharashtra, Country - India

Latitude Longitude : 19°13'08.8"N 73°06'39.3"E

Valuation Prepared for:

Union Bank of India

CAPITAL MARKET Cell M S Marg

Union Bank of India Building, Ground Floor, 66/80, Mumbai Samachar Marg, Fort, Mumbai-400023
State - Maharashtra, Country - India

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Regd. Office

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

+91 2247495919

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Valuation Report Prepared For: UBI / CAPITAL MARKET Cell M S Marg / M/s. Binayak Chemicals Private Limited (011259/2308295) Page 2 of 27

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Vastu/Mumbai/09/2024/011259/2308295
21/28-301-AUM
Date: 21.09.2024

VALUATION OPINION REPORT

This is to certify that the property of Industrial Land & Building on Plot No. C - 26, Phase I, MIDC Dombivali Industrial Area, M.I.D.C., Off New Kalyan Road, Village Chole, Dombivli (East), Taluka Kalyan, District Thane, PIN – 421 203, State - Maharashtra, Country - India belongs to **M/s. Binayak Chemicals Private Limited**.

Boundaries of the property.

North : Plot No. C – 25
South : Plot No. C – 27
East : Estate Road
West : Plot Nos. A – 72, A – 73 and A - 74

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 for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building	32,23,52,580/-	29,01,17,322/-	25,78,82,064/-	3,79,71,693/-

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 B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
UBI Empanelment No.: ROS:ADV:Valuer/033:008:2021-22
Encl: Valuation report.

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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**Union Bank of India****CAPITAL MARKET Cell M S Marg**

Union Bank of India Building, Ground Floor,

66/80, Mumbai Samachar Marg, Fort,

Mumbai-400023, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND AND BUILDING)

1	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 19.09.2024
	b) Date on which the valuation is made	: 21.09.2024
3.	List of documents produced for perusal	:
	<ul style="list-style-type: none"> i) Copy of Fresh Certificate of Incorporation Consequent upon Change of Name from Hiremath Chemicals Private Limited to Binayak Chemicals Private Limited. ii) Copy of Lease Agreement dated 30.12.1981 between Maharashtra Industrial Development Corporation (the Lessor) AND M/s. Hiremath Chemicals Limited (the Lessee) iii) Copy of Agreement dated 07.05.1975 between The Maharashtra Industrial Development Corporation (Grantor) AND M/s. Hiremath Chemicals Pvt. Limited (the Licensees) iv) Copy of Occupancy Certificate No. EE / SPA / DMB / C – 26 / E59017 / 2021 dated 01.12.2021 issued M.I.D.C. v) Copy of Occupancy Certificate / Building Completion Certificate No. EE / SPA / DMB / C – 26 / 221 / 2021 dated 22.01.2008 issued M.I.D.C. vi) Copy of Digital Machinery Layout Plan dated 30.08.2022 issued by Joint Director, Industrial Safety & Health, Vasai. 	
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. Binayak Chemicals Private Limited Address: Industrial Land & Building on Plot No. C - 26, Phase I, MIDC Dombivali Industrial Area, M.I.D.C., Off New Kalyan Road, Village Chole, Dombivli (East), Taluka Kalyan, District Thane, PIN – 421 203, State - Maharashtra, Country - India. Contact Person: Mr. Pramod Agarwal (Manager) Contact No. + 91 86520 08117 Private Limited Company Ownership

5.	Brief description of the property (Including Leasehold / freehold etc.)	:																																															
	<p>The property is located in a developed area having good infrastructure, well connected by road and train. The immovable property comprises of Industrial Land and structures thereof. It is located at about 2.2 KM. travelling distance from Thakurli Railway Station.</p> <p>The Land is a leasehold land from M.I.D.C. The leasehold period is 95 years commencing from 01.05.1975. The Balance Leasehold period is 46 years.</p> <p>Plot No. C – 26 is having direct access from M.I.D.C. Road. It is having M.S. Gate and compound wall. It has the Internal access to Plot No. A – 63, A – 64, A – 65, A – 66, A – 67 and C – 23, C – 24, C - 25 & C – 26.</p> <p>As per Lease Agreement, the land area is 9,660.00 Sq. M., which is considered for valuation.</p> <p>As per Site Inspection, there is One Factory Building of Ground Floor of R.C.C. Framed. Terrace Floor is having A.C. Sheet roofing. Ground Floor and Terrace Floor is used as Big Working Shed. Along with Ground floor is having Partially Mezzanine floor and 1 Toilet Block. Apart from this the plot is having 3 Lean to shed, 1 water pump shed and 1 welding temporary shed. The height of ground floor is approx. 21.02 ft. and terrace floor is approx. 24.17 ft. the Building has 4 rolling Shutter.</p> <p>As per site measurement, the construction area is as below and considered for valuation.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Carpet area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>25,178.00</td> </tr> <tr> <td>Toilet Block - 1</td> <td>342.00</td> </tr> <tr> <td>Toilet Block – 2</td> <td>225.00</td> </tr> <tr> <td>Mezzanine Floor</td> <td>7,200.00</td> </tr> <tr> <td>Terrace Floor</td> <td>25,377.00</td> </tr> <tr> <td>Middle Lean Shed</td> <td>4,505.00</td> </tr> <tr> <td>2nd Lean to Shed</td> <td>4,598.00</td> </tr> <tr> <td>3rd Lean to Shed</td> <td>1,797.00</td> </tr> <tr> <td>Water Pump Shed</td> <td>208.00</td> </tr> <tr> <td>Welding Temporary Shed</td> <td>730.00</td> </tr> </tbody> </table> <p>As per Occupancy Certificate No. EE / SPA / DMB / C – 26 / E59017 / 2021 dated 01.12.2021 issued M.I.D.C. issued M.I.D.C, built up area are as under and considered for valuation:</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="4">Built up area (Sq. M.)</th> </tr> <tr> <th>Ground Floor</th> <th>Extra Height</th> <th>Total Area</th> <th>Total Area considered for Valuation</th> </tr> </thead> <tbody> <tr> <td>Plot No. C – 26</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Factory Building</td> <td>2,481.82</td> <td>1,155.45</td> <td>3,637.27</td> <td>2,481.82</td> </tr> <tr> <td>Total</td> <td>2,481.82</td> <td>1,155.45</td> <td>3,637.27</td> <td>2,481.82</td> </tr> </tbody> </table>			Particulars	Carpet area in Sq. Ft.	Ground Floor	25,178.00	Toilet Block - 1	342.00	Toilet Block – 2	225.00	Mezzanine Floor	7,200.00	Terrace Floor	25,377.00	Middle Lean Shed	4,505.00	2 nd Lean to Shed	4,598.00	3 rd Lean to Shed	1,797.00	Water Pump Shed	208.00	Welding Temporary Shed	730.00	Particulars	Built up area (Sq. M.)				Ground Floor	Extra Height	Total Area	Total Area considered for Valuation	Plot No. C – 26					Factory Building	2,481.82	1,155.45	3,637.27	2,481.82	Total	2,481.82	1,155.45	3,637.27	2,481.82
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6.	Location of property	:																																															
	a) Plot No. / Survey No.	:	Plot No. C - 26																																														
	b) Door No.	:	-																																														
	c) T.S. No. / Village	:	Village Chole																																														
	d) Ward / Taluka	:	Taluka Kalyan																																														

e)	Mandal / District	:	District Thane		
7.	Postal address of the property	:	Industrial Land & Building on Plot No. C - 26, Phase I, MIDC Dombivali Industrial Area, M.I.D.C., Off New Kalyan Road, Village Chole, Dombivli (East), Taluka Kalyan, District Thane, PIN - 421 203, State - Maharashtra, 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	:	Urban Area		
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Maharashtra Industrial Development Corporation		
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., the land is Industrial.		
13.	Boundaries of the property	:			
Actuals					
	Particulars	North	South	East	West
	Plot No. C - 26	Plot No. C - 25	Plot No. C - 27	Estate Road	Plot Nos. A - 72, A - 73 and A - 74
As per Lease Deed					
	Particulars	North	South	East	West
	Plot No. C - 26	Plot No. C - 25	Plot No. C - 27	Estate Road	Plot Nos. A - 72, A - 73 and A - 74
14.1	Dimensions of the site	:			
			A As per Machinery Layout Plan	B Actuals	
	North	:	N.A. the land is irregular in shape.		
	South	:			
	East	:			
	West	:			
14.2	Latitude, Longitude & Co-ordinates of Property	:	19°13'08.8"N 73°06'39.3"E		
15.	Extent of the site	:	Land area = 9,660.00 Sq. M.		
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Lease Agreement)		
			Particulars	Built up area (Sq. M.)	

		Ground Floor	
		Plot No. C – 26	
		Factory Building	2,481.82
		Total	2,481.82
(As per Occupancy Certificate)			
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	CHARACTERSTICS OF THE SITE	:	
1.	Classification of locality	:	Located in middle class locality
2.	Development of surrounding areas	:	Developed Industrial Area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available nearby
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	Industrial
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	Yes
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B.T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Available
18.	Advantages of the site	:	Located in developed industrial area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Land area = 9,660.00 Sq. M. (Area as per Lease Agreement)
	North & South	:	N.A. the land is irregular in shape.
	East & West	:	
2	Total extent of the plot	:	Land area = 9,660.00 Sq. M. (Area as per Lease Agreement)
3	Prevailing market rate (Along With details / reference of at least two latest deals /	:	₹ 25,000.00 to ₹ 30,000.00 per Sq. M. for land Last Two Transactions: Not Available

	transactions with respect to adjacent properties in the areas)		Last two transaction are not available; we have made the online search but could not find out any ready reference for the surrounding locality. Value derived and adopted above is the outcome of local inquiry, searching on Internet, application of personal experience, keeping in mind, the area on which property is falling, its size, shape, surrounding development, nature of surrounding locality, nature of holding of plot, facilities available, civic amenities for communication, permissible and restriction in development, future potentiality etc. Details of online listings are attached with the report.											
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	₹ 14,575.00 per Sq. M.											
5	Assessed / adopted rate of valuation	:	₹ 28,000.00 per Sq. M.											
6	Estimated value of land (A)	:	₹ 27,04,80,000/-											
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)	:	RCC Framed Structure											
	c) Year of construction	:	2021 (As per Occupancy Certificate) Future Life of the property - 46 years Subject to proper, preventive periodic Maintenance & structural repairs.											
	d) Number of floors and height of each floor including basement, if any	:	Ground + Part Mezzanine floor + Covered Terrace Floor											
	e) Plinth area floor-wise:	:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Built up area (Sq. M.)</th> </tr> <tr> <td></td> <th>Ground Floor</th> </tr> </thead> <tbody> <tr> <td>Plot No. C – 26</td> <td></td> </tr> <tr> <td>Factory Building</td> <td>2,481.82</td> </tr> <tr> <td>Total</td> <td>2,481.82</td> </tr> </tbody> </table>		Particulars	Built up area (Sq. M.)		Ground Floor	Plot No. C – 26		Factory Building	2,481.82	Total	2,481.82
Particulars	Built up area (Sq. M.)													
	Ground Floor													
Plot No. C – 26														
Factory Building	2,481.82													
Total	2,481.82													
			(As per Occupancy Certificate)											
	f) Condition of the building	:												
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal											
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal											
	g) Date of issue and validity of layout of approved map	:	Copy of approved building plan is not provided for verification.											
	h) Approved map / plan issuing authority	:	Copy of Occupancy Certificate No. EE / SPA / DMB / C – 26 / E59017 / 2021 dated 01.12.2021 issued											
	i) Whether genuineness or authenticity of	:												

	approved map / plan is verified		M.I.D.C. has been verified.
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	No

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	RCC Foundation
2.	Basement	:	N.A.
3.	Superstructure	:	R.C.C. Framed Structure with Part A.C. Sheet Roofing and Part RCC slab roofing
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	M.S. rolling shutters, Glass Door & Aluminium sliding windows
5.	RCC Works	:	RCC Foundation with RCC Columns and Footings
6.	Plastering	:	Cement plastering
7.	Flooring, Skirting, dado	:	Plain Cement Concrete Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A.
9.	Roofing including weather proof course	:	Part RCC slab roofing and Part A.C. Sheet Roofing
10.	Drainage	:	M.I.D.C. Drainage System

2.	Compound Wall	:	Existing
	Height	:	Approx. Above 6'5"
	Length	:	Around the plot boundary
	Type of construction	:	RCC
3.	Electrical installation	:	
	Type of wiring	:	Concealed and Industrial type wiring
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	As per requirements
	Fan points	:	As per requirements
	Spare plug points	:	As per requirements
	Any other item	:	
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	Concealed plumbing
	b) No. of wash basins	:	As per requirements
	c) No. of urinals	:	As per requirements
	d) No. of bath tubs	:	As per requirements
	e) Water meters, taps etc.	:	As per requirements
	f) Any other fixtures	:	

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	

4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		

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

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	9,660.00	14,575/-	14,07,94,500/-
Structure	As per valuation table		4,46,72,580/-
Total			18,54,67,080/-

(B) Structure:

Particulars	Built Up Area	Year Of Const.	Estimated Replacement Rate	Age Of Build. In Years	Depreciated Rate	Final Depreciated Replacement Value	Replacement Value
	(Sq. M.)		(₹)		(₹)	(₹)	(₹)
Factory Building	2,481.81	2021	18,000.00	3	18,000.00	4,46,72,580	4,46,72,580
TOTAL						4,46,72,580	4,46,72,580

Land Development:

Particulars	Area in Sq. M.
Land Area as per Lease Deed	9,660.00
Less: Ground Floor Structure Areas	2,481.81
Balance Open Area	7,178.19

Particular	Area in Sq. M.	Rate per Sq. Ft. (₹)	Value in ₹
Compound Wall, M. S. Gate, Internal Road, Paving, water tank, lean to sheds etc.	7,178.19	Lumpsum	72,00,000/-
Total			72,00,000/-

Total abstract of the entire property

Part – A	Land	:	27,04,80,000/-
Part – B	Structure	:	4,46,72,580/-
	Land Development	:	72,00,000/-
Part – C	Extra Items	:	-
Part - D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	
	Market Value	:	32,23,52,580/-
	Realizable Value	:	29,01,17,322/-
	Distress Sale Value	:	25,78,82,064/-
	Insurable value (Full Replacement Cost (₹4,46,72,580/-) – Subsoil Structure Cost (15%))	:	3,79,71,693/-
Remarks	<u>Approved building plan for the structures is not provided, hence for the purpose of valuation, we have considered the area as per Occupancy Certificate No. EE / SPA / DMB / C – 26 / E59017 / 2021 dated 01.12.2021 issued M.I.D.C.</u>		

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 arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value as per property document 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 the 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.

Method of Valuation / 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, Residential Building and properties mentioned above.

the property is Industrial land and structures 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 ₹ 25,000/- to 30,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for such Plot, all round development of industrial and commercial application in the locality etc. We estimate ₹ 28,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Normal

Expected rental values per month: N.A

Any likely income it may generate: N.A.



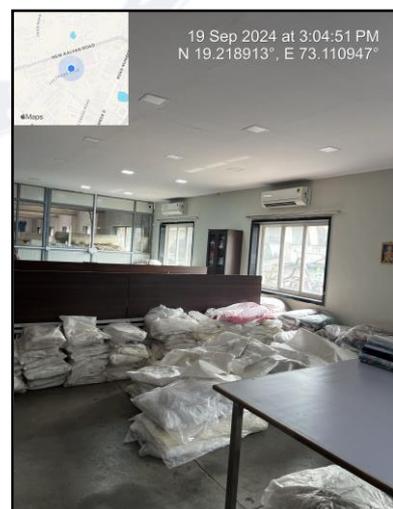
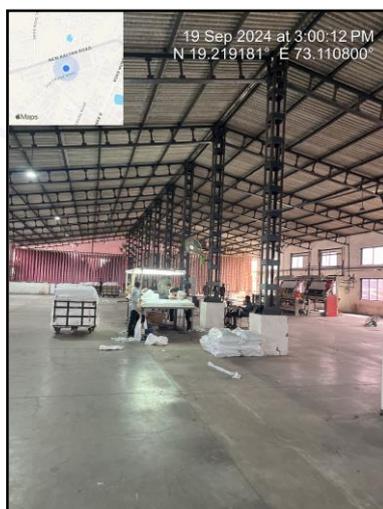
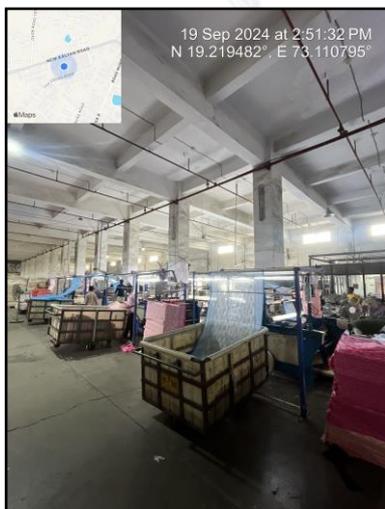
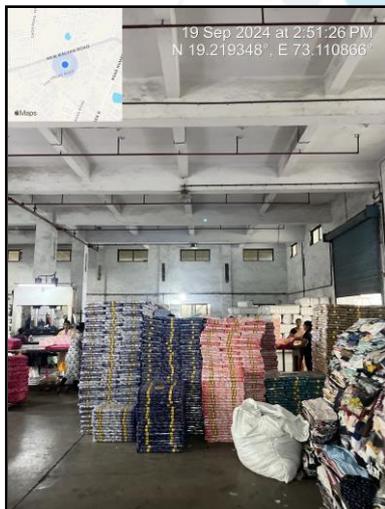
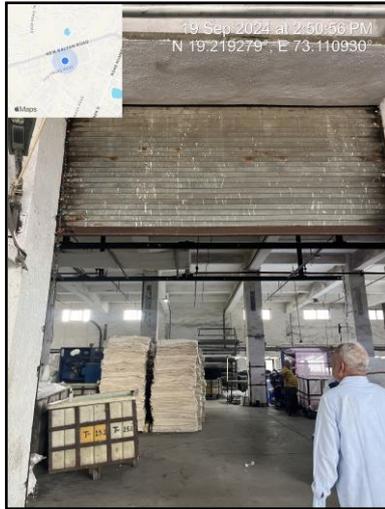
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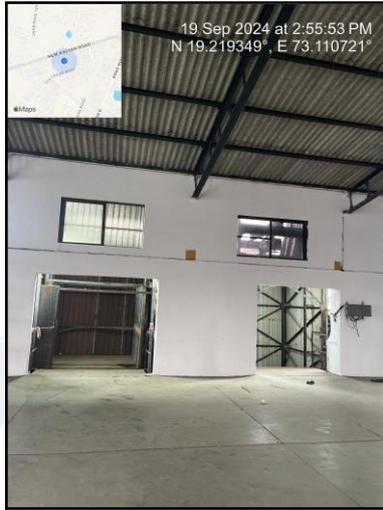
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Actual Site Photographs

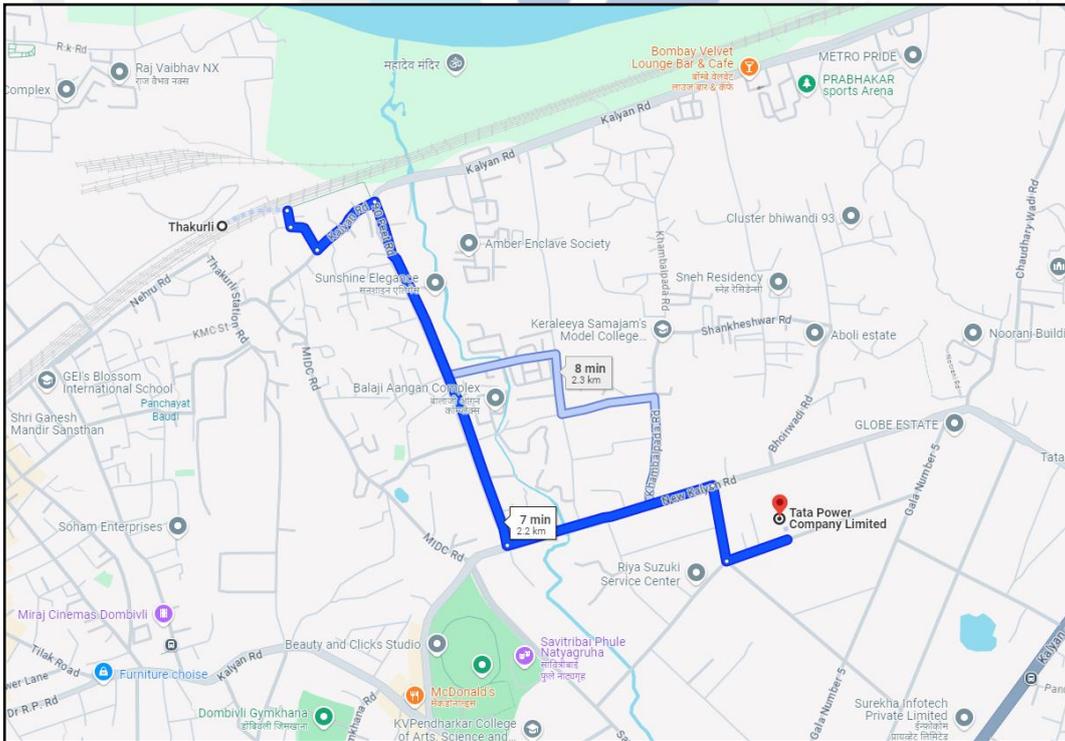
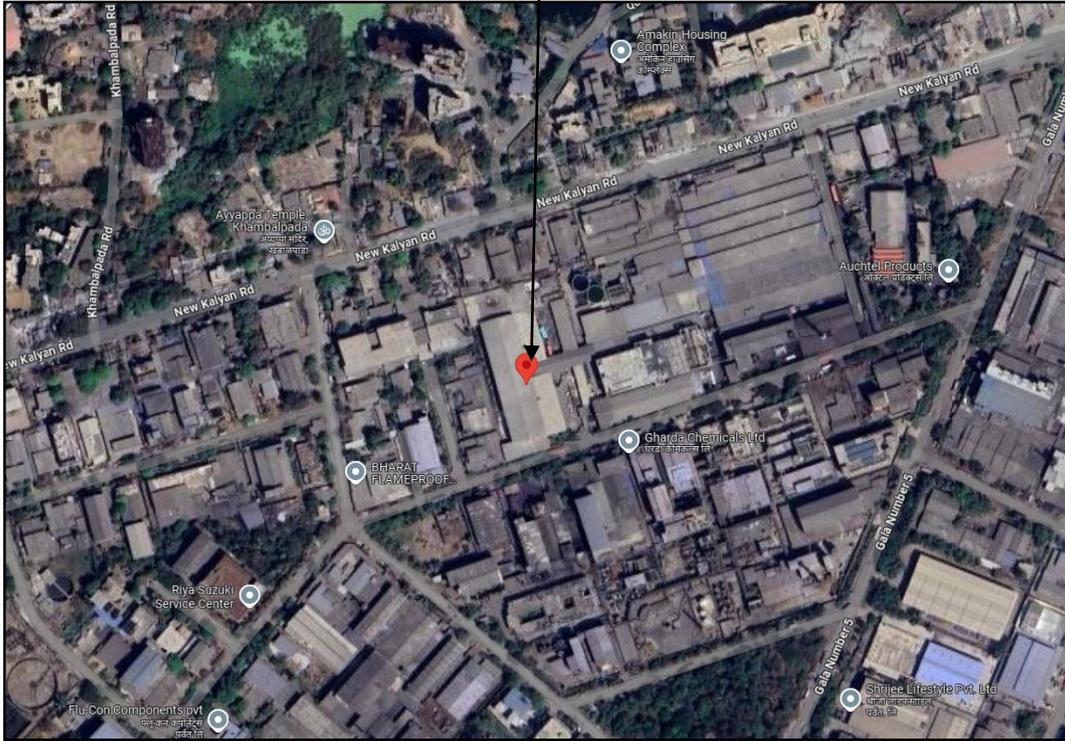


Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°13'08.8"N 73°06'39.3"E

Note: The Blue line shows the route to site from nearest Railway Station (Thakurli – 2.2 KM.)



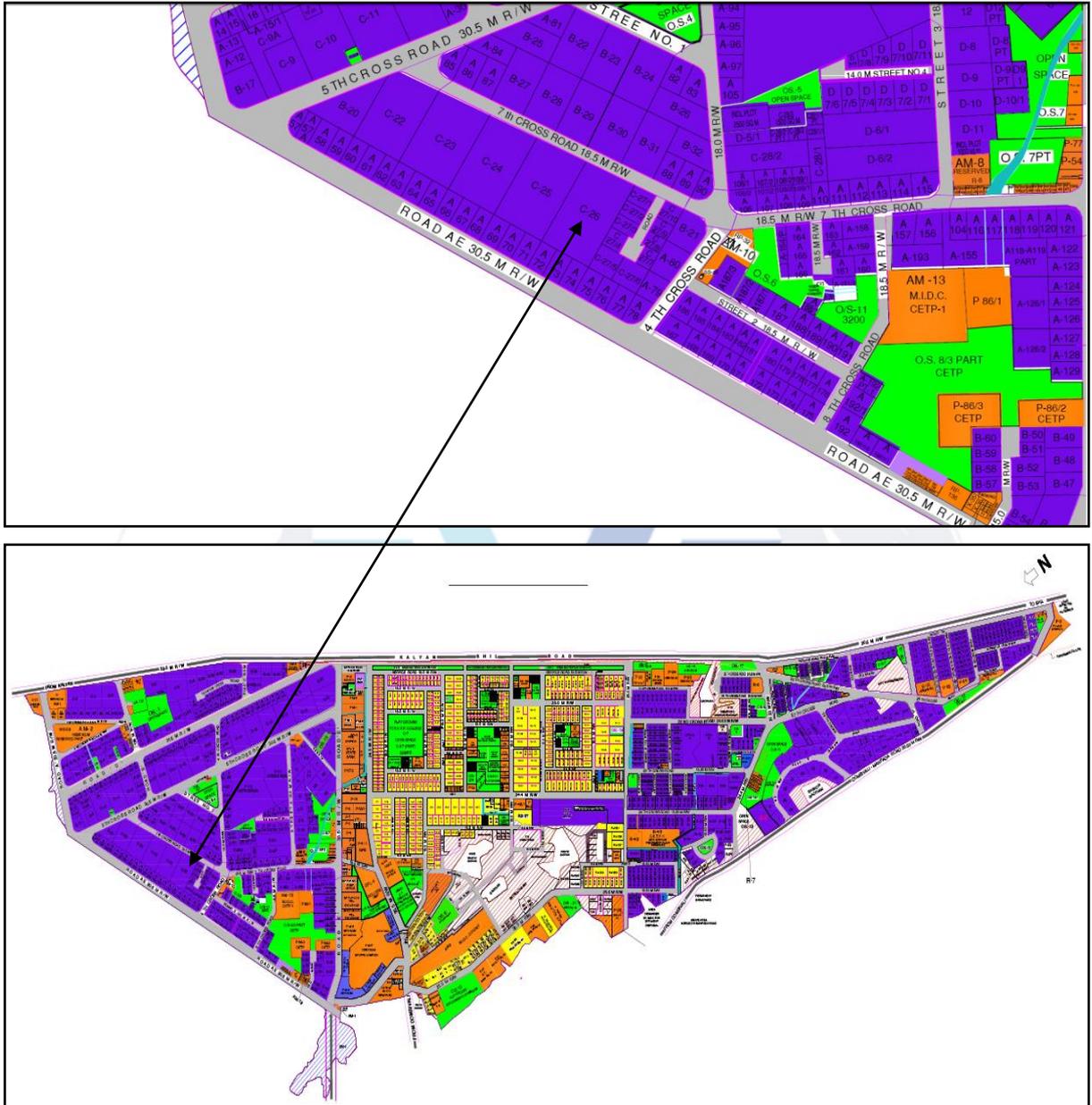
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M.I.D.C. Layout



Price Indicator

Property	Industrial Land	
Source	https://www.99acres.com/	
Particulars	Area in Sq. M.	Rate per Sq. M.
Industrial Land (Including Construction value)	4,000.00	33,750.00

99acres
Commercial Buy ▾ Ent

Home > Commercial property for sale in Thane Outskirts > Factory for sale in Thane Outskirts > Factory for sale in Dombivli > Factory for sale in MIDC
Posted on Jul 28

Platinum

₹ 13.5 Cr

@ 33,750 per sq.m.

Pre Leased ROI 3.54% [Get Rental income starting @ ₹ 4 L / month](#)

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

Factory for Sale

in MIDC, Dombivli East

Contact Dealer FREE

Shortlist

Overview
Pre Leased Details
Dealer Details
Articles

Property (1)



Photos (1/1)

+ Area

Plot area 4000 sq.m. ▾

+ Configuration

Factory with 2 Washrooms

🏠 Price

₹ 13.5 Crore+ Govt Charges & Tax @ 33,750 per sq.m. (Negotiable) [View Price Details](#)

+ Address

MIDC, Dombivli East

🌐 Facing

North-East

🎂 Property Age

5 to 10 Year Old

Quick links

Send Feedback



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VASTUKALA CONSULTANTS (I) PVT. LTD.
Valuers & Appraisers
Architects & Interior Designers
Chartered Engineers (I)
TEV Consultants
Lender's Engineer
UJ 120 MH2010 PTC23789

Price Indicator

Property	Industrial Land	
Source	https://www.99acres.com/	
Particulars	Area in Sq. M.	Rate per Sq. M.
Industrial Land (Including Construction value)	1,000.00	40,000.00

99acres

[Commercial Buy](#) | Ent | | | | | | | |

Home > Commercial property for sale in Thane Outskirts > Factory for sale in Thane Outskirts > Factory for sale in Dombivli > Factory for sale in Dombivli East, Thane

Posted on Jul 28

Platinum

₹4 Cr @ 40,000 per sq.m.

Estimated EMI ₹ 3,19,482

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

Factory for Sale

in Dombivli East, Thane

[Contact Dealer](#) FREE

[Shortlist](#)

Overview
Dealer Details
Recommendations

Property (1)



Photos (1/1)

Area

Plot area 1000 sq.m.

Built Up area: 500 sq.m.

Configuration

Factory with 1 Washroom

Price

₹ 4 Crore+ Govt Charges & Tax @ 40,000 per sq.m. (Negotiable) [View Price](#)

[Details](#)

Address

Dombivli East, Thane

Facing

North-East

Property Age

5 to 10 Year Old

Quick links
Send Feedback

Ready Reckoner Rate

Regional Office	<input type="text" value="Thane 1"/>	Industrial Area	<input type="text" value="DOMBIVLI INDL. AR"/>	<input type="button" value="Search"/>								
DOMBIVLI INDL. AREA												
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">Basic Information</td> <td style="width: 25%;">City Information</td> <td style="width: 25%;">Location Details</td> <td style="width: 25%;">Contact Us</td> </tr> <tr> <td>Clients</td> <td>Infrastructure</td> <td>Plots/Sheds Available</td> <td>Industrial Maps</td> </tr> </table>					Basic Information	City Information	Location Details	Contact Us	Clients	Infrastructure	Plots/Sheds Available	Industrial Maps
Basic Information	City Information	Location Details	Contact Us									
Clients	Infrastructure	Plots/Sheds Available	Industrial Maps									
Objective : To promote Industrial growth.												
Industry Category : Major industrial area												
<p>The Dombivali industrial area was established by MIDC in 1964. This area comprises of revenue villages like Sagaon-Sonarpada, Asde-Golivali, Gajbandhan-Patharli, and Chole in Kalyan tahasil, Thane district. The area is located on the Kalyan-Shil and Kalyan-Dombivali roads. In this area, industrial plots and sheds, residential and commercial plots are well demarcated and have been developed as Phase-I and II and a residential zone.</p>												
Land Rates												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Industrial Plots per sq. mtr</td> <td style="width: 30%;">: 14575</td> </tr> <tr> <td>Commercial Plots per sq. mtr</td> <td>: 43670</td> </tr> <tr> <td>Residential Plots per sq. mtr</td> <td>: 29150</td> </tr> </table>					Industrial Plots per sq. mtr	: 14575	Commercial Plots per sq. mtr	: 43670	Residential Plots per sq. mtr	: 29150		
Industrial Plots per sq. mtr	: 14575											
Commercial Plots per sq. mtr	: 43670											
Residential Plots per sq. mtr	: 29150											
NOTE :												
<ul style="list-style-type: none"> • MIDC reserves the right to revise the rates without prior notice. • If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid. • If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time. • If the plot is situated at the junction as stated at <ul style="list-style-type: none"> ◦ 1) above or having the excess frontage as stated at ◦ 2) above, in that case the additional premium will have to be recovered which will be on higher side. 												

As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is ₹ **32,23,52,580/- (Rupees Thirty Two Crore Twenty Three Lakh Fifty Two Thousand Five Hundred Eighty Only)**. The **Realizable Value** of the above property is ₹ **29,01,17,322/- (Rupees Twenty Nine Crore One Lakh Seventeen Thousand Three Hundred Twenty Two Only)**. the **Distress value** ₹ **25,78,82,064/- (Rupees Twenty Five Crore Seventy Eight Lakhs Eighty Two Thousand And Sixty Four Only)**.

Place: Mumbai
Date: 21.09.2024

For **Vastukala Consultants (I) Pvt. Ltd.**



Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
UBI Empanelment No.: ROS:ADV:Valuer/033:008:2021-22

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)

Enclosures		
	Declaration From Valuers (Annexure- II)	Attached
	Model code of conduct for valuer - (Annexure III)	Attached



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Annexure-II**DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 21.09.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 19.09.2024. 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, 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land under consideration is owned by M/s. Hiremath Chemicals Pvt. Limited as per Agreement dated 07.05.1975 from Maharashtra Industrial Development Corporation. Later on, construction has been done and the name changed to M/s. Binayak Chemicals Private Limited.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, CAPITAL MARKET Cell M S Marg to assess fair market value of the property for Banking purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Govt. Regd. Valuer Umang Patel – Govt. Regd. Valuer Nikhil Sonawane – Valuation Engineer Akhilesh Yadav – Technical Manager
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 – 19.09.2024 Valuation Date – 21.09.2024 Date of Report – 21.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 19.09.2024
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
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method / Market Approach (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 commercial and residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	Nil
12.	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 **21st September 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring **9,660.00 Sq. M. and structure thereof**. It is a freehold land in the name of **M/s. Binayak Chemicals Private Limited**. 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 **M/s. Binayak Chemicals Private Limited** For the purpose of this appraisal exercise, we have assumed that the



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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 F.A.R., 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, we understand that the subject property is a contiguous land parcel admeasuring **9,660.00 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 Current Use / Existing Use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar 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.



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Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently contiguous land parcel admeasuring **9,660.00 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

Annexure - III**MODEL CODE OF CONDUCT FOR VALUERS****{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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



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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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.
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



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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.

For **Vastukala Consultants (I) Pvt. Ltd.**

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

UBI Empanelment No.: ROS:ADV:Valuer/033:008:2021-22



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