

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth**

Name of Borrower : **M/s. Virgo Distriparks Pvt. Ltd.**

Commercial Land bearing Survey Nos. 10/2, 10/3, 10/4, 49/2, 49/4, 59/4, 60/1A, 60/1B, 60/3A, 60/3B, 62/1A, 62/1B, 62/2A, 62/2B1, 62/2B2, 62/3B, Village - Khopate, Taluka – Uran, District - Raigad, State – Maharashtra, Country - India

Longitude Latitude: 18°51'49.8"N 73°00'17.8"E

Valuation Done for:

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State Bank of India

SME Goregaon (East) Branch

Block No. 101, 1st Floor, Kohinoor Industrial Estate, Western Express Highway,
Goregaon (East), Mumbai - 400063, State – Maharashtra, Country-India

Vastukala Consultants (I) Pvt. Ltd.
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Vastu/Mumbai/01/2021/018522/34114

11/10-98-VSU

Date: 11.01.2021

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Land bearing Survey Nos. 10/2, 10/3, 10/4, 49/2, 49/4, 59/4, 60/1A, 60/1B, 60/3A, 60/3B, 62/1A, 62/1B, 62/2A, 62/2B1, 62/2B2, 62/3B, Village - Khopate, Taluka – Uran, District - Raigad, State – Maharashtra, Country - India belongs to **Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth.**

Boundaries of the property.

North : Khopate - JNPT Port Road
 South : Road and New Transindia Logistic Pvt. Ltd.
 East : Main Road
 West : Open plot and Khopate Village

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 **₹ 37,29,75,000.00 (Rupees Thirty Seven Crore Twenty Nine Lakh Seventy Five Thousand 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.**

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
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 Date: 2021.01.12 10:15:25 +05'30'

C.M.D.

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

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Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
State Bank of India
SME Goregaon (East) Branch
 Block No. 101, 1st Floor,
 Kohinoor Industrial Estate, Western Express Highway,
 Goregaon (East), Mumbai - 400063,
 State – Maharashtra, Country-India.

VALUATION REPORT (IN RESPECT OF LAND)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Banking Loan Purpose.
2.	a) Date of inspection	: 22.12.2020
	b) Date on which the valuation is made	: 11.01.2021
3.	List of documents produced for perusal	
	i) Copy of N.A. Order vide No. Masha / L.N.A.1 (B) /S.R.38 / 2015 dated 31.03.2017 issued by Office of District Collector, Raigad - Alibag. ii) Copy of N.A. Remarks vide No. CIDCO / NAINA / Khopata (Kacherpada) / NOC NA - 13634 / 2016 / 5240 dated 23.12.2016 issued by CIDCO for proposed Commercial use. iii) Copy of Agreement of various survey numbers. iv) Copy of 7/12 Revenue Extract v) Copy of Insurance vide Policy No. 0000000013534391-01 dated 26.06.2020 from 27.06.2020 (00:00) to 26.06.2021 (Mid night) issued by SBI General Insurance. vi) Copy of Property Tax for plot 8.56.4 (NA (Container Ward) from 01.08.2020 to July 2021 in the name of Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth. issued by Office of Talathi, Koproli.	
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)	Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth Address: Commercial Land bearing Survey Nos. 10/2, 10/3, 10/4, 49/2, 49/4, 59/4, 60/1A, 60/1B, 60/3A, 60/3B, 62/1A, 62/1B, 62/2A, 62/2B1, 62/2B2, 62/3B, Village - Khopate, Taluka – Uran, District - Raigad, State – Maharashtra, Country - India Contact Person – Mr. Dharmil P. Sheth (Company's Representative) Contact No.: 9833392860 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	
	Property: The immovable property comprises of freehold Commercial land and structures thereof. As per instructions, the said valuation is only for Land. The property is located in a developed area having good infrastructure, well connected by road and train. It is located at about 8.5 Km. from Uran railway station. The area is having	

all basic infrastructure facilities such as good approached roads, water supply, electricity etc.

Plot:

The subject land comprises of 28 Nos. of contagious land pieces as per N.A. Order. The entire plot is in the possession of owner or their family members. As per instructions the said valuation is only for 16 Nos. of land which are mentioned in the report. The exact demarcation of plots under valuation are not possible.

The subject land parcel used as a Container Freight Station (CFS). The land is in the possession of owner over a period of 14 years from 2006. The owner have already acquired N.A. Order vide No. Masha / L.N.A.1 (B) /S.R.38 / 2015 dated 31.03.2017 issued by Office of District Collector, Raigad - Alibag.

A CFS is a facility, where freight shipments and consolidated or de-consolidated and staged, between modes of transport. A CFS is typically located in proximity to an ocean, port or airport, where cargo containers are transported to and from the port. Highlights of the locational relevance of the subject land parcel are:

Proximity to JNPT Port	9.6 KM.
Proximity to National Highway	6.5 KM.
Proximity to proposed Navi Mumbai Airport	20.0 KM.
Proximity to Dronagiri Node	1.0 KM.

The plot is demarcated with a proper compound wall consisting of stone retention wall of upto 2 mtrs. The plot has proper access from Khopate - JNPT Road.

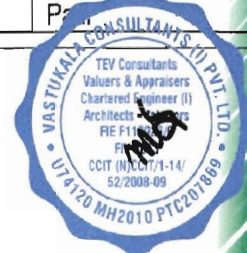
As per N.A. Order, Agreement and 7/12 Revenue Extract Plot area are as under:

Sr. No.	Survey No.	Hissa No.	Plot area as per N.A. Order	Plot area as per N.A. Order	Plot area as per Agreement	Plot area as per 7/12 Revenue Extract
			Area (H.R)	Area (Sq. M.)	Area (Sq. M.)	Area (Sq. M.)
1	10	2	0-43-3	4,330.00	4,330.00	4,330.00
2	10	3	0-20-0	2,000.00	2,000.00	2,000.00
3	10	4	0-23-9	2,390.00	2,390.00	2,390.00
4	49	2	0-34-4	3,440.00	3,440.00	3,440.00
5	49	4	0-87-3	8,730.00	8,730.00	8,730.00
6	59	4	0-31-1	3,110.00	3,110.00	3,110.00
7	60	1A	0-22-2	2,220.00	2,220.00	2,220.00
8	60	1B	0-16-0	1,600.00	1,600.00	1,600.00
9	60	3A	0-30-1	3,010.00	2,960.00	2,950.00
10	60	3B	0-30-2	3,020.00	2,970.00	2,960.00
11	62	1A	0-22-5	2,250.00	2,250.00	2,250.00
12	62	1B	0-22-0	2,200.00	2,200.00	2,200.00
13	62	2A	0-34-4	3,440.00	3,440.00	3,440.00
14	62	2B1	0-23-9	2,390.00	2,390.00	2,390.00
15	62	2B2	0-23-6	2,360.00	2,360.00	2,360.00
16	62	3B	0-33-6	3,360.00	3,360.00	3,360.00
			TOTAL	49,850.00	49,750.00	49,730.00

We have considered the plot area of 49,730.00 Sq. M. as per 7/12 Revenue Extract for valuation.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey Nos. 10/2, 10/3, 10/4, 49/2, 49/4, 59/4, 60/1A, 60/1B, 60/3A, 60/3B, 62/1A, 62/1B, 62/2A, 62/2B1, 62/2B2, 62/3B

b)	Door No.	:	Not applicable			
c)	C.T.S. No. / Village	:	Village Khopate			
d)	Ward / Taluka	:	Taluka Uran			
e)	Mandal / District	:	District Raigad			
7.	Postal address of the property	:	Commercial Land bearing Survey Nos. 10/2, 10/3, 10/4, 49/2, 49/4, 59/4, 60/1A, 60/1B, 60/3A, 60/3B, 62/1A, 62/1B, 62/2A, 62/2B1, 62/2B2, 62/3B, Village - Khopate, Taluka - Uran, District - Raigad, State - Maharashtra, Country - India			
8.	City / Town	:	Town			
	Residential area	:	No			
	Commercial area	:	Yes			
	Industrial area	:	No			
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	:	Town Planning Authority, Thane			
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		As per Document	As per Site Visits		
	North	:	Mentioned	Khopate - JNPT Port Road		
	South	:	are as under	Road and New Transindia Logistic Pvt. Ltd.		
	East	:		Main Road		
	West	:		Open plot and Khopate Village		
	Survey No. / Hissa No.		North	South	East	West
	60/1A		Property of Mrs. Jaywanti Jagannath Patil	Property of Mr. Sadashiv Balaram Bhagat	Property of Mr. Yashwant Jayram Patil	Property of Mr. Anant Nathuram Patil
	60/3A		Property of Mrs. Padmakar Joma Patil	Property of Mr. Anant Nathuram Patil	Property of Mrs. Malati Sadashiv Bhagat	Property of Mr. Ulhas Sahdeo Patil
	60/3B		Property of Mr. Ghanshyam Janardan Thakur	Property of Mr. Anant Nathuram Patil	Property of Mr. Sadashiv Atmaram Vartak	Property of Mr. Yashwant Jayram Patil
	62/2A		Property of Mr. Kamalakar Janardan Patil	Property of Mr. Ulhas Sahdeo Patil	Property of Mr. Yashwant Jayram Patil	Property of Mr. Kashinath Raghunath Patil
	62/2B2		Property of Mr. Dattatray Sahadeo Desla	Property of Mr. Balkrishna Kashinath Patil	Property of Mr. Naresh Posha Patil	Property of Mr. Yashwant Jayram Patil



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	:	18°51'49.8"N 73°00'17.8"E
14.	Extent of the site	:	Total Plot area = 49,730.00 Sq. M.
15.	Extent of the site considered for Valuation (least of 14A & 14B)	:	(Area as per 7/12 Revenue Extract)
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/ sub-merging	:	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
7.	Type of use to which it can be put	:	For Commercial purpose
8.	Any usage restriction	:	Commercial
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.	:	9 M. wide road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Connected to sewer line
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed 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 = 49,730.00 Sq. M.
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Plot area = 49,730.00 Sq. M.
		:	(Area as per 7/12 Revenue Extract)
3	Prevailing market rate (Along With details /	:	₹ 6,000.00 to ₹ 9,000.00 per Sq. M.



	reference of at least two latest deals / transactions with respect to adjacent properties in the areas)		Details of recent transactions/online listings are attached with the report.												
4	Government Rates from Government Portal (an evidence thereof to be enclosed)	:	₹ 2,780.00 per Sq. M.												
5	Assessed / adopted rate of valuation	:	₹ 7,000.00 per Sq. M.												
6	Estimated value of land	:	<p>A) Plot:</p> <table border="1"> <tr> <td>Plot area</td> <td>49,730.00 Sq. M.</td> </tr> <tr> <td>Rate adopted</td> <td>₹ 7,000.00 per Sq. M.</td> </tr> <tr> <td>Value</td> <td>₹ 34,81,10,000.00</td> </tr> </table> <p>B) Land Development such as Land filling, Paver Block, Compound wall, M.S. gate and other miscellaneous items.</p> <table border="1"> <tr> <td>Plot area</td> <td>49,730.00 Sq. M.</td> </tr> <tr> <td>Rate adopted</td> <td>₹ 500.00 per Sq. M.</td> </tr> <tr> <td>Value</td> <td>₹ 2,48,65,000.00</td> </tr> </table> <p>Total Value = ₹ 37,29,75,000.00</p>	Plot area	49,730.00 Sq. M.	Rate adopted	₹ 7,000.00 per Sq. M.	Value	₹ 34,81,10,000.00	Plot area	49,730.00 Sq. M.	Rate adopted	₹ 500.00 per Sq. M.	Value	₹ 2,48,65,000.00
Plot area	49,730.00 Sq. M.														
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Plot area	49,730.00 Sq. M.														
Rate adopted	₹ 500.00 per Sq. M.														
Value	₹ 2,48,65,000.00														
Part – B (Valuation of Building)															
1	Technical details of the building	:													
	a) Type of Building (Residential / Commercial / Industrial)	:	N.A. as the said valuation is only for plot of land.												
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. as the said valuation is only for plot of land.												
	c) Year of construction	:	N.A. as the said valuation is only for plot of land.												
	d) Number of floors and height of each floor including basement, if any	:	N.A. as the said valuation is only for plot of land.												
	e) Plinth area floor-wise	:	N.A. as the said valuation is only for plot of land.												
	f) Condition of the building	:	N.A. as the said valuation is only for plot of land.												
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. as the said valuation is only for plot of land.												
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. as the said valuation is only for plot of land.												
	g) Date of issue and validity of layout of approved map	:	N.A. as the said valuation is only for plot of land.												
	h) Approved map / plan issuing authority	:	N.A. as the said valuation is only for plot of land.												
	i) Whether genuineness or authenticity of approved map / plan is verified	:	N.A. as the said valuation is only for plot of land.												
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A. as the said valuation is only for plot of land.												

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	N.A. as the said valuation is only for plot of land.



2.	Basement	:	N.A. as the said valuation is only for plot of land.
3.	Superstructure	:	N.A. as the said valuation is only for plot of land.
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	N.A. as the said valuation is only for plot of land.
5.	RCC Works	:	N.A. as the said valuation is only for plot of land.
6.	Plastering	:	N.A. as the said valuation is only for plot of land.
7.	Flooring, Skirting, dado	:	N.A. as the said valuation is only for plot of land.
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. as the said valuation is only for plot of land.
9.	Roofing including weather proof course	:	N.A. as the said valuation is only for plot of land.
10.	Drainage	:	Connected to sewer line

2.	Compound Wall	:	
	Height	:	Stone retention wall of upto 2 mtrs.
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	N.A. as the said valuation is only for plot of land.
	Class of fittings (superior / ordinary / poor)	:	N.A. as the said valuation is only for plot of land.
	Number of light points	:	N.A. as the said valuation is only for plot of land.
	Fan points	:	N.A. as the said valuation is only for plot of land.
	Spare plug points	:	N.A. as the said valuation is only for plot of land.
	Any other item	:	N.A. as the said valuation is only for plot of land.
4.	Plumbing installation	:	N.A. as the said valuation is only for plot of land.
	a) No. of water closets and their type	:	N.A. as the said valuation is only for plot of land.
	b) No. of wash basins	:	N.A. as the said valuation is only for plot of land.
	c) No. of urinals	:	N.A. as the said valuation is only for plot of land.
	d) No. of bath tubs	:	N.A. as the said valuation is only for plot of land.
	e) Water meters, taps etc.	:	N.A. as the said valuation is only for plot of land.
	f) Any other fixtures	:	N.A. as the said valuation is only for plot of land.

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in land development
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	:	N.A. as the said valuation only for plot of land.
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	N.A. as the said valuation is only for plot of land.
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
Total		

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

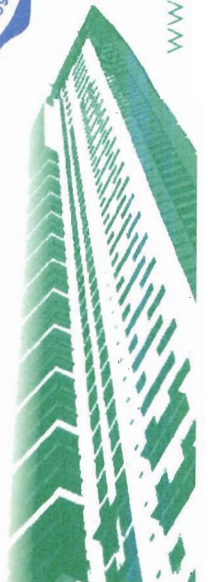
Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	49,730.00	2,780.00	13,82,49,400.00

Total abstract of the entire property

Part – A	Land	₹ 37,29,75,000.00
Part – B	Building	-
Part – C	Compound wall	
Part – D	Amenities	-
Part – E	Pavement	
Part – F	Services	
Total Fair Market Value		₹ 37,29,75,000.00
Realizable value		₹ 33,56,77,500.00
Distress value		₹ 29,83,80,000.00
Insurable value		-
Remarks	At the time of inspection we found the structures on the entire plot of land. As per instructions we have done valuation of plot of land only. We have considered the plot area as per 7/12 Revenue Extract. The exact demarcation of plots under valuation are not possible.	

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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, and government buildings.

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. As the property is an Commercial land, we have adopted Sales Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 6,000.00 to ₹ 9,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Commercial building / Plot, all round development of commercial and industrial application in the locality etc. We estimate ₹ 7,000.00 per Sq. M. for Land 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
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ou, email=sharad@vastukala.org, c=IN
Date: 2021.01.12 10:15:47 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

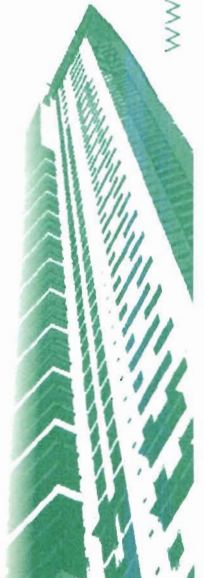
Reg. No. (N) CCIT/1-14/52/2008-09

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

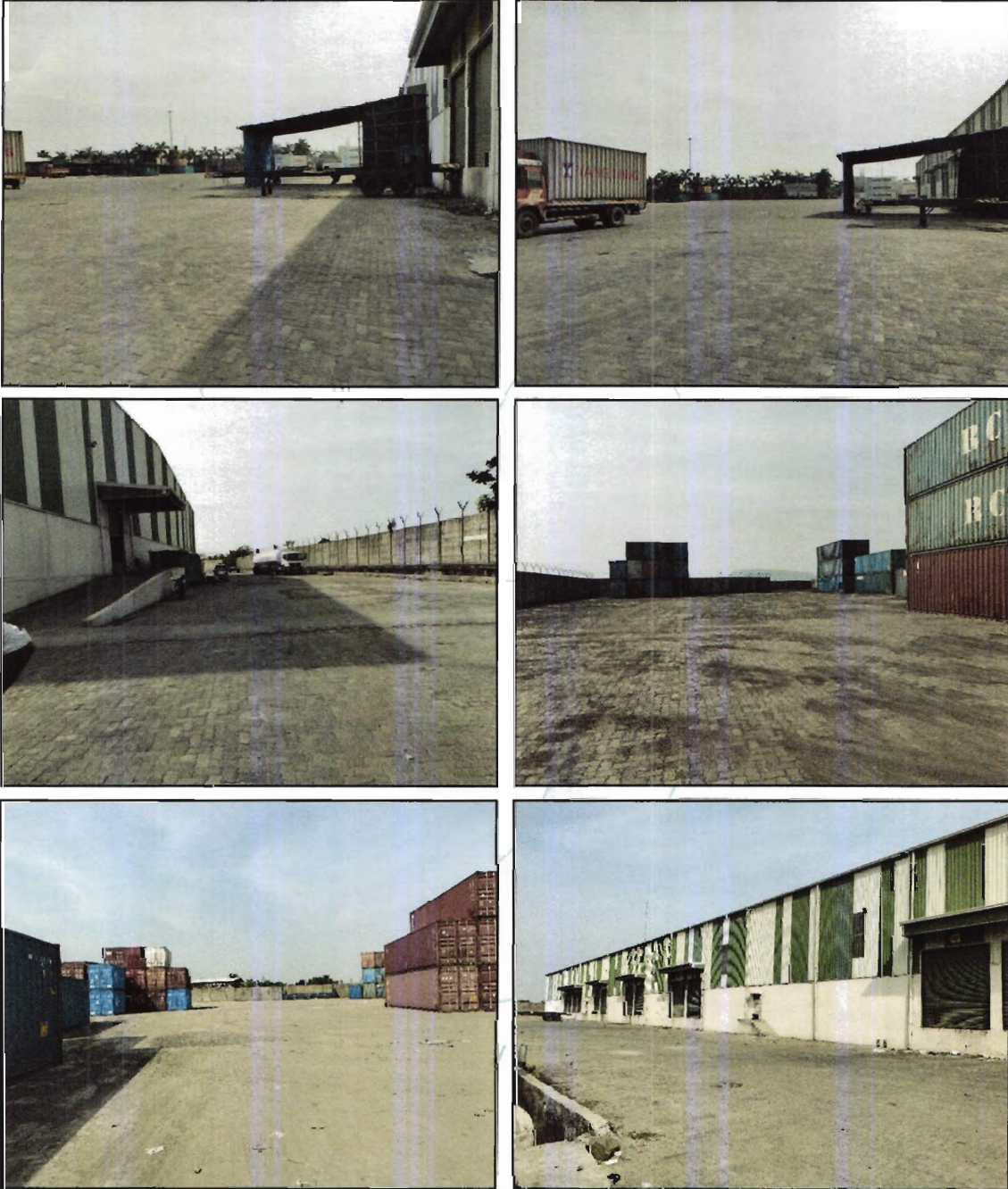
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Actual Site Photographs

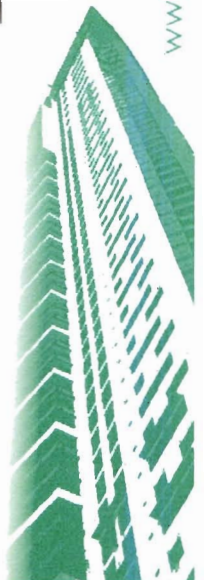


Actual Site Photographs



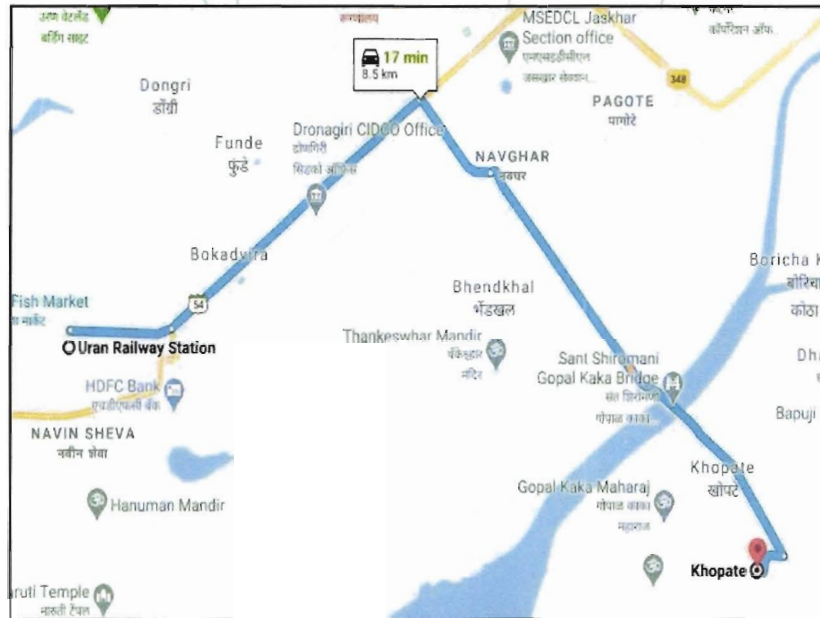
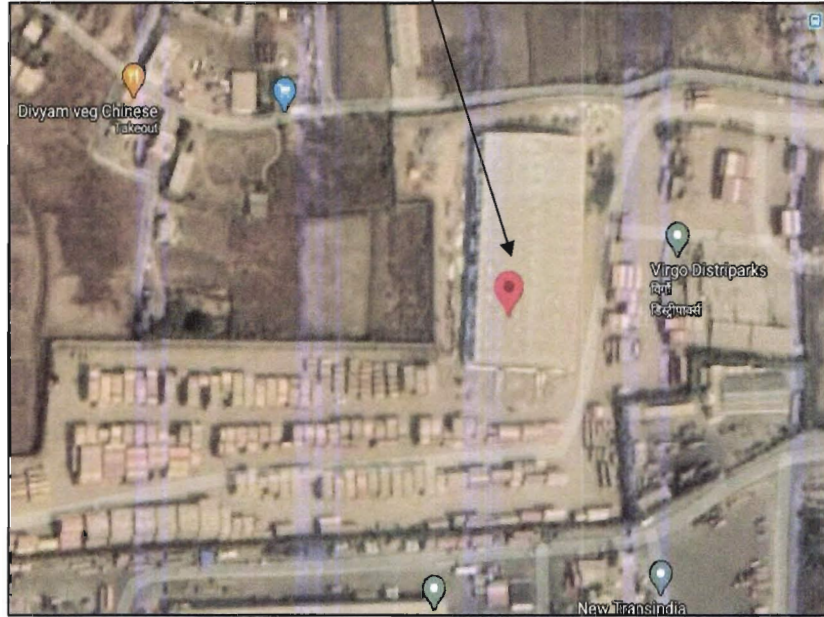
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Route Map of the property

Site u/r



Longitude Latitude: 18°51'49.8"N 73°00'17.8"E

Note: The Blue line shows the route to site from nearest railway station (Uran - 8.5 Km.)

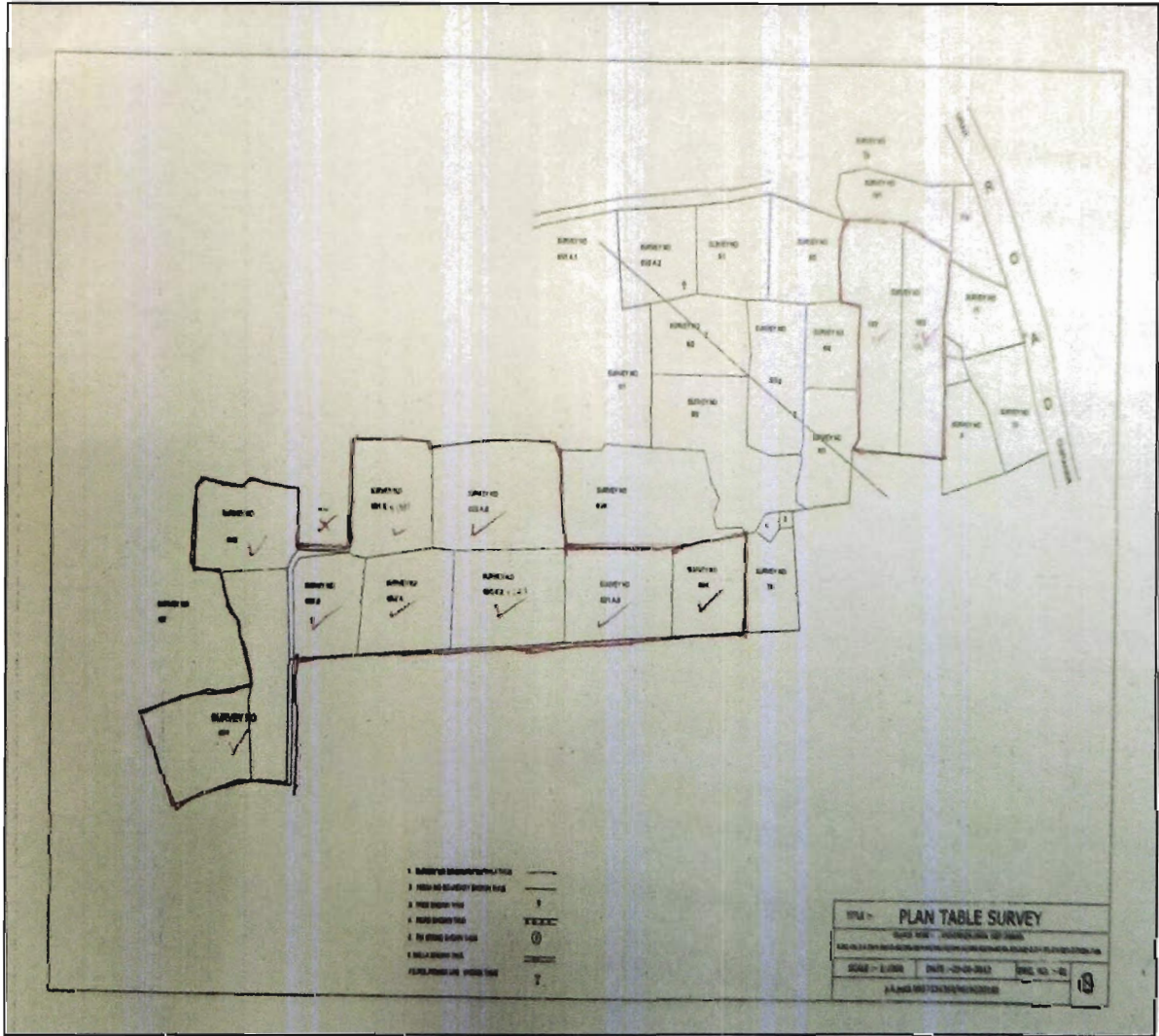


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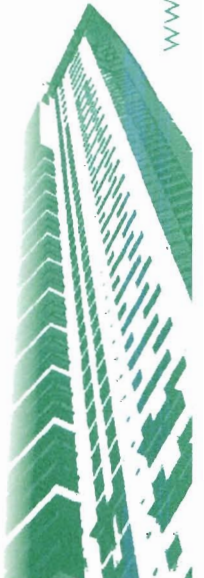
Survey Plan




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Ready Reckoner Rate

**Department of Registration & Stamps**
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

[Home](#) [Valuation Rules](#) [User Manual](#) [Close](#) [Feedback](#)

Year 2020/2021 **Language** English

Selected District रायगड **Select Taluka** उरण (SEZ) **Select Village** चोपटे

Vibhag Number 1

Assessment Type	Assessment Range	Rate Rs/-
निराचन शेत जमिन	0-1.25	4364800
निराचन शेत जमिन	1.26-2.50	4364800
निराचन शेत जमिन	2.51-5.00	4364800
निराचन शेत जमिन	5.01-7.50	4364800
निराचन शेत जमिन	7.51-10.00	4364800
निराचन शेत जमिन	10.01-12.50	4364800
निराचन शेत जमिन	12.51-च्या पुढे	4364800
विनशेती जमीनी/पूढंड	0-0.00	2780
		1 2 3

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Price Indicators

indiaproperty Research Explore Assistance Home Loan

Navi Mumbai Buy Price ALL Residential

Home Find Properties in Navi Mumbai Commercial Land for Sale in Uran, Navi Mumbai for sale

Commercial Land for Sale

1.6 Acr Commercial Land in Uran at ₹5.9 Cr

Posted by Mahesh Punia (Owner)

It's been a while since the last time this page was updated. Please contact the seller for up-to-date info on Price & Availability.

Project ID: P6611053 | Last Updated: Feb 13, 2019

PLOT AREA
1.6 (Acres)

AGE OF PROPERTY Above 10 Years **FACING** North

Overview of Commercial Land for Sale
Land plot admeasuring about 63 guntha is available on outright sale basis for development on uran mora road in uran city near Nhava seva port. Land is available on immediate basis with the price being reasonably negotiable

NO IMAGE

Sulekha Mumbai Search by keyword Buy Rent PG

Home / Real Estate / Properties in Mumbai / Plots and Land For Sale in Mumbai / Plots and Land For Sale in Uran / 1000 sqft Plots & Land for Sale in Uran

Posted by Swaraya Infrastructure | Last Updated on 25 Nov 2020

1000 sqft Plots & Land for Sale in Uran

Uran, Mumbai Nearby: Ulwe Landmark: Ranjanpada Railway station [VIEW ON MAP](#)

₹5.50 Lakhs Plot Area: 1000 Sq Feet

Env. clearance

[CONTACT OWNER](#) [VIEW CONTACT](#)



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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specification is ₹ 37,29,75,000.00 (Rupees Thirty Seven Crore Twenty Nine Lakh Seventy Five Thousand Only). The Realizable Value of the above property is ₹ 33,56,77,500.00 (Rupees Thirty Three Crore Fifty Six Lakh Seventy Seven Thousand Five Hundred Only) and the Distress value ₹ 29,83,80,000.00 (Rupees Twenty Nine Crore Eighty Three Lakh Eighty Thousand Only).

The book value (Premium Value) of the above property as per Agreement are as under:

Sr. No.	Survey No.	Hissa No.	Purchaser	Seller	Date	Value (₹)
1	10	2	Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth.	M/s. Universal Containers Freight Station Private Limited	01.07.2011	1,26,40,000.00
2	10	3				
3	10	4				
Survey Nos. 14/1B, 18/4, 58-1+2+3/8, 58-1+2+3/5 are also included in above value.						
4	49	2	Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth.	Mr. Ganesh Seema Patil and 9 others	23.11.2020	10,32,000.00
5	49	4		Smt. Tai Vidhoba Gharat and 4 others	14.12.2010	26,19,000.00
6	59	4		Mr. Shankar Hari Patil and 17 others	23.02.2011	15,55,000.00
7	60	1A		Mr. Shantaram Khushal Patil and 4 others	25.04.2006	6,66,000.00
8	60	1B		Mr. Ulhas Sahdeo Patil and 3 others	02.02.2011	10,00,000.00
9	60	3A		Mr. Yashwant Jayram Patil and 3 others	28.04.2006	8,88,000.00
10	60	3B		Mr. Dattatray Sahdeo Desla	28.04.2006	8,91,000.00
11	62	1A		Details not available		
12	62	1B		Mr. Naresh Posha Patil	23.11.2010	8,73,000.00
13	62	2A		MRs. Jaywanti Jagannath Patil and 4 others	02.05.2006	10,32,000.00
14	62	2B1		Mr. Yashwant Jayram Patil and Mr. Gajanan Jayram Patil	14.09.2010	1,20,000.00
15	62	2B2		Mr. Anant Nathuram Patil and Mrs. Maikabai Shivaji Mhatre		
16	62	3B		Mr. Kashinath Raghunath Patil	02.02.2011	16,80,000.00

Place: Mumbai

Date: 11.01.2021

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: o=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd., ou=,
email=sharad@vastukala.org, c=IN
Date: 2021.01.12 10:16:42 +05'30'

C.M.D.

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



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

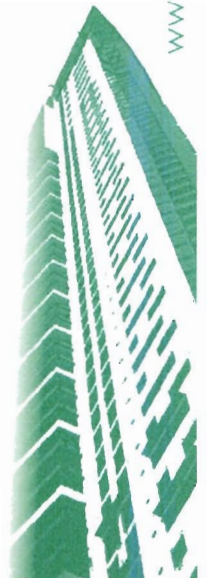
Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure-I)

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 11.01.2021 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 have personally inspected the property on 22.12.2020. 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;	Please refer Page No. 16
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Wagle Industrial Estate Branch, Thane 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 Rajesh Ghadi – Valuation Engineer Vaishali Sarmalkar – Processing Officer.
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 22.12.2020 Valuation Date – 11.01.2021 Date of Report – 11.01.2021
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 22.12.2020
7.	Nature and sources of the information used or relied upon;	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, Commercial land size, location, sustained demand for Commercial 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
-----	---	----------

Date: 11.01.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
ou,email=sharad@vastukala.org, c=IN
Date: 2021.01.12 10:16:15 +05'30'

C.M.D.

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



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **11th January 2021** 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 advise 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

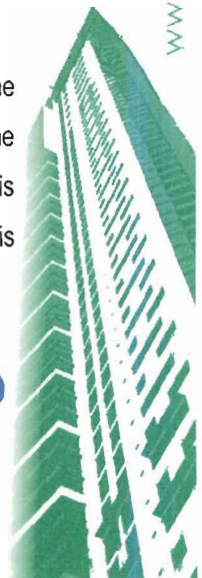
To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

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 and non-agricultural land parcel admeasuring 49,730.00 Sq. M. The property is owned by **Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth**. 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 **Mr. Pankaj Mukundrai Sheth and Mrs. Asha Pankaj Sheth**. 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 information provided by the Client's representative, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring 49,730.00 Sq. M.

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

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 owner occupied, contiguous and non-agricultural land parcel admeasuring 49,730.00 Sq. M.

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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
7. **The impact on real estate market due to pandemic Covid-19 is not considered for this valuation report**



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(Annexure - II)

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.



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

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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.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **11th January 2021**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at **₹ 37,29,75,000.00** (Rupees Thirty Seven Crore Twenty Nine Lakh Seventy Five Thousand Only).

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
ou,email=sharad@vastukala.org, c=IN
Date: 2021.01.12 10:16:29 +05'30'

Director

C.M.D.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
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