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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Punamiya Exim Pvt. Ltd.**

**Industrial Land & Building** on Plot No. 828/A, Near Bharat Timber, "GIDC Industrial Area",  
PO - Umbergaon, Taluka – Umbergaon, District – Valsad - 396171, State – Gujarat, Country – India

**Latitude Longitude - 20°10'32.7"N 72°46'33.6"E**

### Intended user:

#### **Cosmos Bank**

**Borivali MRO A-2 Branch**

Shop No. 12 & 14, Mayfair, Ramdas Sutrale Marg, Opp. Chandawarkar Road,  
Borivali (West), Mumbai - 400 092, State – Maharashtra, Country – India

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- |              |          |             |             |
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### Regd. Office

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

📞 +91 2247495919

✉️ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/10/2024/011535/2308611

14/6-151-AU

Date: 14.10.2024

### VALUATION OPINION REPORT

The property bearing Industrial Land & Building on Plot No. 828/A, Near Bharat Timber, "GIDC Industrial Area", P O - Umbergaon, Taluka - Umbergaon, District - Valsad - 396171, State - Gujarat, Country - India belongs to **M/s. Punamiya Exim Pvt. Ltd.**

#### Boundaries of the property.

North : Internal Road  
South : Plot No. C1 / 804  
East : Plot No. C1 / 828  
West : J Type shed and other units

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as below -

Particulars	Value (₹)
Fair Market Value	2,68,17,790.00
Realizable Value	2,41,36,011.00
Distress Sale Value	2,14,54,232.00
Insurable value	1,51,36,783.00

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Encl: Valuation report in Form - 01

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.10.14 18:08:05 +05'30'



Auth. Sign.



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✉ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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Industrial Land & Building on Plot No. 828/A, Near Bharat Timber, "GIDC Industrial Area",  
P O - Umbergaon, Taluka – Umbergaon District – Valsad - 396171, State – Gujarat, Country – India

*Form 0-1*

(See Rule 8 D)

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

**GENERAL:**

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 14.10.2024 for Bank loan Purpose
2	Date of inspection	01.10.2024
	Name of the owner/ owners	<b>M/s. Punamiya Exim Pvt. Ltd.</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Pvt. Ltd. Co. Ownership
5	Brief description of the property	Industrial Land & Building on Plot No. 828/A, Near Bharat Timber, "GIDC Industrial Area", P O - Umbergaon, Taluka – Umbergaon District – Valsad - 396171, State – Gujarat, Country – India
6	Location, street, ward no	GIDC Road
7	Survey/ Plot no. of land	Plot No. 828 / A
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Industrial area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses and Private cars
	<b>LAND</b>	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Plot area – 1,001.09 Sq. M. (Area as per Approved Plan / Lease Deed)
13	Roads, Streets or lanes on which the land is abutting	16.00 M. wide road
14	If freehold or leasehold land	Leasehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	Lessor – GIDC Lessee - M/s. Punamiya Exim Pvt. Ltd. For the period of 99 years commencing from 21.01.1984. Balance lease period is 59 years.
	(i) Initial premium	Details not available
	(ii) Ground rent payable per annum	Details not available
	(iii) Unearned increase payable to the Lessor in the event of sale or transfer	Details not available
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	Industrial
17	Are there any agreements of easements? If so, attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give	GIDC



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Particulars.								
19	Has any contribution been made towards development or is any demand for such contribution still outstanding?	Information not available						
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No						
21	Attach a dimensioned site plan	Copy of Approved Plan dated 03.02.2022 issued by GIDC.						
<b>IMPROVEMENT</b>								
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Copy of Approve Plan dated 03.02.2022 issued by GIDC.						
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached						
24	Is the building owner occupied/tenanted/both?	Owner Occupied						
	If the property owner occupied, specify portion and extent of area under owner-occupation	Owner Occupied						
25	What is the Floor Space Index permissible and Percentage actually utilized?	As per Approved Plan <table border="1" data-bbox="805 891 1396 1030"> <thead> <tr> <th>Particulars</th> <th>Permissible F.S.I.</th> <th>Consumed F.S.I.</th> </tr> </thead> <tbody> <tr> <td>Plot No.828/A</td> <td>1396.63 Sq. M.</td> <td>(1396.63/1001.09) = 1.395</td> </tr> </tbody> </table>	Particulars	Permissible F.S.I.	Consumed F.S.I.	Plot No.828/A	1396.63 Sq. M.	(1396.63/1001.09) = 1.395
Particulars	Permissible F.S.I.	Consumed F.S.I.						
Plot No.828/A	1396.63 Sq. M.	(1396.63/1001.09) = 1.395						
26	<b>RENTS</b>							
(i)	Names of tenants/ lessees/ licensees, etc.	N.A.						
(ii)	Portions in their occupation	N.A.						
(iii)	Monthly or annual rent/ compensation / license fee, etc. paid by each	N.A.						
(iv)	Information not available	N.A.						
27	Are any of the occupants related to, or close to business associates of the owner?	N.A.						
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N.A.						
29	Give details of the water and electricity charges, if any, to be borne by the owner	Information not available						
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.						
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.						
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.						
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	N.A.						
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	Information not available						
35	Is the building insured? If so, give the policy no.,	Information not available						

	amount for which it is insured and the annual premium											
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	N.A.										
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	As per G.I.D.C. norms										
	<b>SALES</b>											
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar of assurance										
39	Land rate adopted in this valuation	₹ 8,000.00 Per Sq. M.										
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.										
	<b>COST OF CONSTRUCTION</b>											
41	Year of commencement of construction and year of completion	<table border="1"> <thead> <tr> <th>Items</th> <th>Year Of Const.</th> </tr> </thead> <tbody> <tr> <td><b>RCC Factory Building</b></td> <td></td> </tr> <tr> <td>Ground Floor</td> <td>2022</td> </tr> <tr> <td>First Floor</td> <td>2022</td> </tr> <tr> <td><b>Security Cabin</b></td> <td>2022</td> </tr> </tbody> </table> (As per Approved Plan)	Items	Year Of Const.	<b>RCC Factory Building</b>		Ground Floor	2022	First Floor	2022	<b>Security Cabin</b>	2022
Items	Year Of Const.											
<b>RCC Factory Building</b>												
Ground Floor	2022											
First Floor	2022											
<b>Security Cabin</b>	2022											
42	What was the method of construction, by contract / By employing Labour directly / both?	Information Not available										
43	For items of work done on contract, produce copies of agreements	Information Not available										
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Information Not available										

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Borivali MRO A – 2, to assess fair market value as on **14<sup>th</sup> October 2024** for Industrial Land & Building on Plot No. 828/A, Near Bharat Timber, "GIDC Industrial Area", P O - Umbergaon, Taluka - Umbergaon District - Valsad - 396171, State - Gujarat, Country - India belongs to **M/s. Punamiya Exim Pvt. Ltd.**

We are in receipt of the following documents:

1.	Copy of Final Agreement for Sale dated 21.07.2023 (Notary) between M/s. Bajj Infra (Vendor) and M/s. Punamiya Exim Pvt. Ltd. (Purchaser).
2.	Copy of Lease Deed dated 17.08.2023 between GIDC (Lessor) and M/s. Punamiya Exim Pvt. Ltd. (Lessee).
3.	Copy of Digital Approved Plan dated 03.02.2022 issued by GIDC.
4.	Copy of Approval Letter for Plan vide No. GIDC / XEN / VA / 001175 dated 16.02.2022 issued by GIDC.
5.	Copy of Udyam Registration Certificate dated 17.06.2023 issued by Ministry of Micro, Small and Medium Enterprises, Government of India
6.	Copy of Electricity Bill dated 19.09.2024, Consumer No. 05701074099



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**Land:**

The plot under valuation is leasehold industrial plot of GIDC. It is on lease for the period of 99 years commencing from 21.01.1984. Balance lease period is 60 years. It is at 4.1 KM. travel distance from Umbergaon Railway station.

**As per Approved Plan & Lease Deed the Plot area is 1,001.09 Sq. M. which is considered for valuation.**

**Structure:**

As per actual site, there is Ground + 2 upper floor factory building. It is a R.C.C. Framed Structure.

Particulars	Approx. Height In M.	Composition	Carpet area as per site measurement (Sq. M.)
<b>Factory building</b>			
Ground Floor	4.88	Working area + Lab + Admin Building + File Room + Printing area	5,310.00
Mezzanine at ground			524.74
First Floor	4.27	Working area + Washroom	5,310.00
Second Floor	4.27	Working area + Guest room	5,310.00
Toilet	2.12		72.00
Security Cabin	2.12		53.55

The factory is finished partly Kota Stone tiles flooring and Partly Plain Cement flooring. 6" thick B. B. Masonry internal walls with cement plastering. Amenities such as Power coated sliding windows, Glass Wooden frame door with M. S. Rolling Shutter, partly industrial and Partly Concealed type Wiring and plumbing.

**As per Approved Plan, the construction area as under and considered for valuation –**

Particulars	Built up Area in Sq. M.
Factory building – Ground + 2 upper floors	1,478.79
Security cabin	6.25

**Valuation as on 14<sup>th</sup> October 2024:**

**A) Land Valuation**

Particulars	Area in Sq. M.	Rate per Sq. M.	Value in ₹
Plot No. 828/A	1,001.09	9,000.00	90,09,810.00
<b>Total</b>			<b>90,09,810.00</b>

**B) Valuation of Structures.**

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

**Deduct Depreciation:**

Year of Construction of the building : As mentioned below

Expected total life of building : As mentioned below

Age of the building as on 2024 : As mentioned below

Particulars	Year of Construction	Expected total life of building	Age of the building as on 2024
Factory building – Ground + 2 upper floors	2022	58 Years	2 Years
Security cabin	2022	58 Years	2 Years

Cost of Construction : As per valuation table below

Depreciation : As per valuation table below

Amount of depreciation : As per valuation table below

**Depreciated cost of construction** : As per valuation table below

Particulars	Built up Area in Sq. M.	Estimated Replacement Rate in ₹	Depreciated Replacement Rate in ₹	Depreciated Replacement Value in ₹
Factory building – Ground + 2 upper floors	1,478.79	12,000.00	Nil	1,77,45,480.00
Security cabin	6.25	10,000.00	Nil	62,500.00
<b>Total</b>			<b>TOTAL</b>	<b>1,78,07,980.00</b>

**GUIDELINE VALUE:**

G.I.D.C. Circle Rate for Land per Sq. M.	₹ 1,990.00
--	------------

Particulars	Value (₹)
Plot area	1,001.09
Rate per Sq. M.	1,990.00
Land Value	<b>19,92,169.00</b>
Building Value (As per valuation table)	<b>1,78,07,980.00</b>
<b>TOTAL</b>	<b>1,98,00,149.00</b>

**TOTAL VALUE OF THE PROPERTY:**

Particulars	Value (₹)
Land	90,09,810.00
Buildings	1,78,07,980.00
Fair Market Value	2,68,17,790.00
Realizable Value	2,41,36,011.00
Distress Sale Value	2,14,54,232.00
Insurable Value	1,51,36,783.00



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Taking into consideration above said facts, we can evaluate the value of Industrial Land & Building on Plot No. 828/A, Near Bharat Timber, "**GIDC Industrial Area**", P O - Umbergaon, Taluka – Umbergaon District – Valsad - 396171, State – Gujarat, Country – India for this particular purpose at **₹ 2,68,17,790.00 (Amount in words Rupees Two Crore Sixty Eight Lakh Seventeen Thousand Seven Hundred Ninety Only)** as on **14<sup>th</sup> October 2024**.

### **NOTES**

1. I, Manoj B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **14<sup>th</sup> October 2024** is **₹ 2,68,17,790.00 (Amount in words Rupees Two Crore Sixty Eight Lakh Seventeen Thousand Seven Hundred Ninety Only)**.
2. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
3. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
4. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose, Latest Legal Opinion should be sought.

### **PART III- DECLARATION**

I hereby declare that

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



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**ANNEXURE TO FORM 0-1**

Technical details		Main Building
1.	No. of floors and height of each floor	As per brief description
2.	Plinth area floor wise as per IS- 1225	Plot Area = 1,001.09 Sq. M. Structure - As per valuation table
3.	Year of construction	Year - 2022 (As per Approved Plan)
4.	Estimated future life	59 Years Subject to proper, preventive periodic maintenance and structural repairs.
5.	Type of construction- load bearing walls/RCC frame/ steel frame	As per brief description
6.	Type of foundations	R.C.C. with AC sheet roofing
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	As per brief description
10.	Flooring	As per brief description
11.	Finishing	Internal walls are finished with Neeru Finish. External walls are finished with sand faced plaster.
12.	Roofing and terracing	RCC slabs and A.C. sheet roofing on top
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit (ii) Class of fittings: Superior/ Ordinary/ Poor.	Partly Concealed wiring and Partly Open Industrial type wiring Ordinary
15.	Sanitary installations (i) No. of water closets (ii) No. of lavatory basins (iii) No. of urinals (iv) No. of sinks Class of fittings: Superior colored / superior white/ordinary.	As per requirement having ordinary class of fitting
16.	Compound wall Height and length Type of construction	Compound wall of R.C.C. columns with Brick Masonry wall
17.	No. of lifts and capacity	No Lift
18.	Underground sump – capacity and type of construction	R.C.C.
19.	Over-head tank Location, capacity Type of construction	R.C.C.
20.	Pumps- no. and their horse power	Provided as per requirement
21.	Roads and paving within the compound approximate area and type of paving	Concrete cement finish in open spaces, etc.
22.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to G.I.D.C. sewer line
23.	<b>General Remarks</b>	
<b><i>For the purpose of valuation, we have considered the Plot area and constructed area as per Approved Plan.</i></b>		

## Actual site photographs





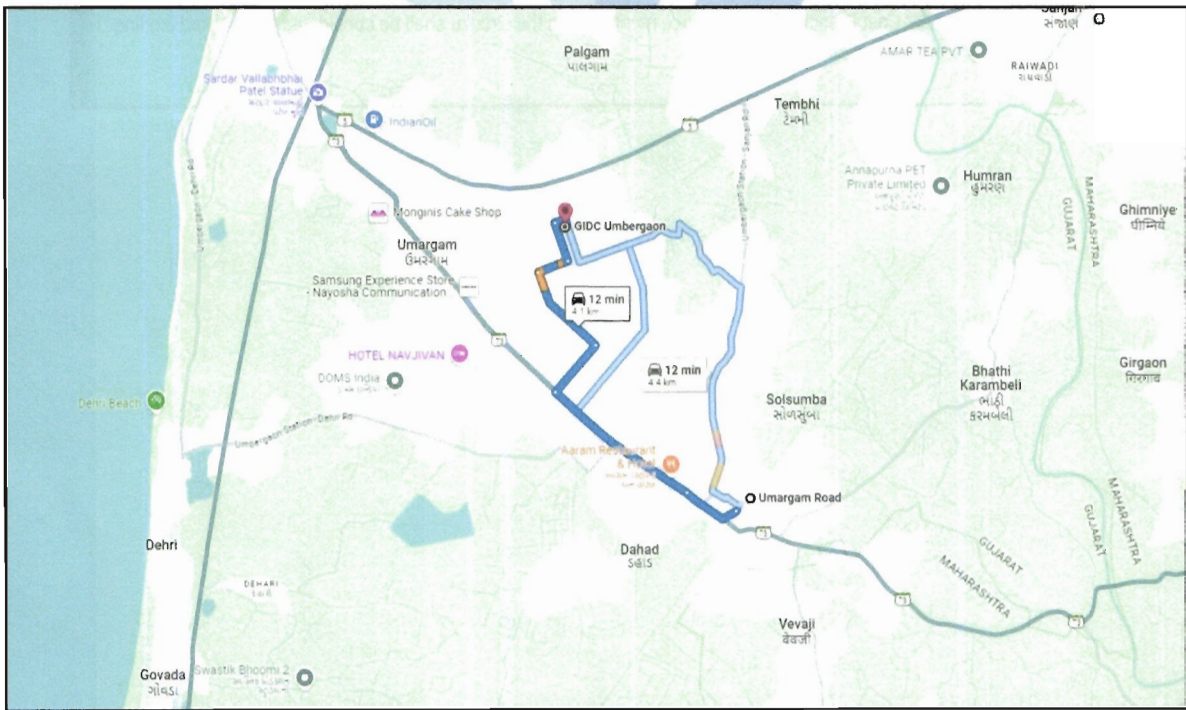
## Actual site photographs





## Route Map of the property

Site u/r



**Latitude Longitude - 20°10'32.7"N 72°46'33.6"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Umbergaon – 4.1 KM.)



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## G.I.D.C. CIRCLE RATE


VAPI

Sr. No.	Estate Name	Allotment Price per Sq. mtr. for F.Y.2023-24
1	Dungra	5190
2	Pardi	1290
3	Sarigam	1990
4	Umargam	1990
5	Valsad	1610
6	Vapi	6340

**Note:** As per the policy of the Corporation, Allotment Price of Housing will be 1.5 times of Allotment Price of the Circle. The Allotment Price shown above are as per the circular issued by Cost Branch. If there is any discrepancy by GIDC Cost Branch, Allotment price mentioned in the circular shall be considered as final and binding. To Please click Here.

## Price Indicators

<b>Property</b>	Industrial Land	
<b>Source</b>	https://www.RealEstateIndia.com/	
<b>Particulars</b>	<b>Area in Sq. M.</b>	<b>Rate per Sq. M.</b>
Industrial Land	4,610.00	₹13,000.00

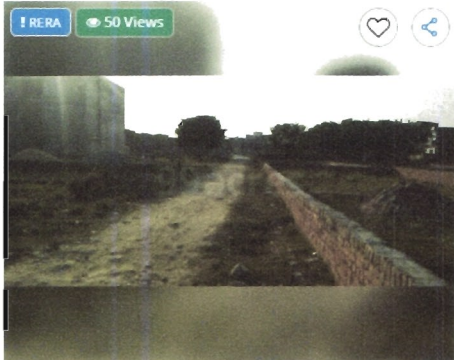


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RERA
50 Views

### Industrial Land 4610 Sq. Meter for Sale in GIDC Umbergaon, Valsad

Listing ID #1172533


4610 Sq. Meter

₹ 5.99 Cr. ₹ 13,000/Sq. Meter


ENQUIRY NOW
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#### Property Overview




Location  
**GIDC Umbergaon, Valsad**




Plot/Land Area  
**4610 Sq. Meter**



Ownership  
**Individual**



Sale Type  
**Resale**



Type  
**Industrial Land**

**Dial4Properties**  
Agent / +91-90811xxxx

Please share your contact info

I am


Individual  Agent

Name



## Price Indicators

<b>Property</b>	Industrial Land	
<b>Source</b>	https://www.RealEstateIndia.com/	
<b>Particulars</b>	<b>Area in Sq. M.</b>	<b>Rate per Sq. M.</b>
Industrial Land	11,453.00	₹ 6,456.00

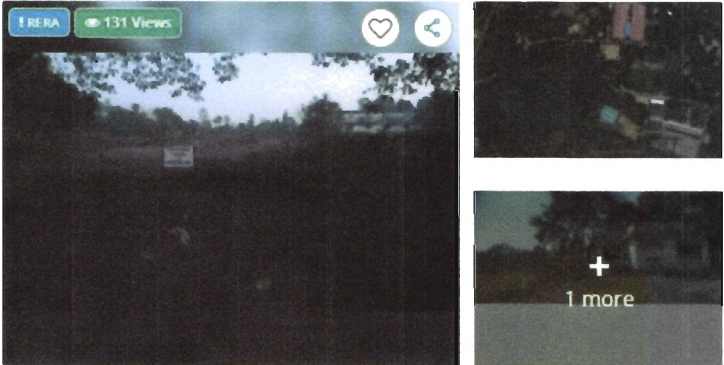


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Home > Valsad > GIDC Umbergaon > Industrial Land > Industrial Land 11453 Sq. Meter for Sale in GIDC Umbergaon, Valsad



### Industrial Land 11453 Sq. Meter for Sale in GIDC Umbergaon, Valsad

Listing ID #1114277


**11452.75** Sq. Meter

**₹ 7.39 Cr.** ₹ 6,456/Sq. Meter

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

#### Property Overview




Location

GIDC Umbergaon, Valsad




Plot/Land Area

11452.75 Sq. Meter




Ownership

Agent



Sale Type

Resale



Type

Industrial Land

**Prince Real Estate**  
Agent / +91-88666xxxxx

Please share your contact info

I am

Individual
  Agent

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **14<sup>th</sup> October 2024**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

### UNDER LYING ASSUMPTIONS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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