

Ref. No.: MSCVL/SBI / THANE / 518

Date: 15.10.2024

VALUATION REPORT OF

MR. SUHAS SHANKAR KORE

INDUSTRIAL LAND & FACTORY ON PLOT NO. F - 9/1, ADDITIONAL PATALGANGA  
INDUSTRIAL AREA, MIDC, SAVROLI - KHARPADA ROAD, VILLAGE - CHAVANE,  
TALUKA - PANVEL, DISTRICT RAIGAD - 410 200.

VALUATION REPORT (IN RESPECT OF FLAT / SHOP / UNIT)

GENERAL	
1.	Purpose for which the valuation is made : To ascertain present FMV
2.	a) Date of Inspection : 14.10.2024
	b) Date on which the valuation is made : 15.10.2024
3.	List of documents produced for perusal : <ul style="list-style-type: none"><li>➤ Copy Index II or Lease Deed Dtd. 29.09.2021 Between Maharashtra Industrial Development Corporation (The Lessor) And Mr. Suhas Shankar Kore (The Lessee).</li><li>➤ Copy of Previous Valuation report Dated 19.07.2021 issued by V.S. Jadon &amp; Co. Valuers LLP</li></ul>
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). : <b>Mr. Suhas Shankar Kore</b> Industrial Land & Factory On Plot No. F - 9/1, Additional Patalganga Industrial Area, MIDC, Savroli - Kharpada Road, Village - Chavane, Taluka - Panvel, District Raigad - 410 200
5.	Brief Description of the property : The property under reference Industrial Land & Building On Plot No. F - 9/1, Additional Patalganga Industrial Area, MIDC, situated at above address is about 19 Km. from Panvel Railway station. The area is developing and good Industrial location having all civic and infrastructure facilities are nearby and within easy reach.  The location is well connected by roads & railways to Navi Mumbai areas and another destination.  The Industrial Property under reference MS Steel Framed Structure of Ground floor structure The Roof is of GI sheet supported MS trusses. RCC columns, slabs, beams, projection etc.





: **Land Mark:** Opp. B.G. Shirke company.

**Property is bounded by:**

North	:	Perachi Pada
South	:	Internal Road
East	:	Internal Road
West	:	Plot No. F - 9/6

**Accommodation:**

Accommodation provided in Industrial Building Consists of Main Factory Shed, Production Area, Working area, Worker Room, Container, Cabin, Toilets Block & Lean to Shed etc.

**Amenities of the property:**

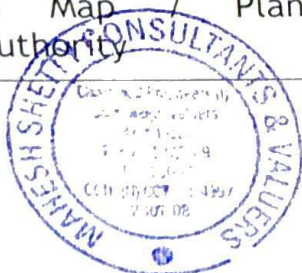
PCC, Kota Stone, Ceramic tiles Flooring, Ceramic with full dado Ceramic in toilet, Aluminum Sliding windows, M.S. Rolling Shutter & MS Gate provided Openings in the walls for ventilation provided.

**Area:**

As per actual site measurement Main Factory Shed area is 12917 & Load bearing Structure area 1466 Sq. Ft.

As per Occupancy Certificate Land area is 3000 Sq. Mtrs. & Constructed Area of Factory Building area is 1806 Sq. Mtrs. i.e.19440 sq. ft. which is considered for valuation.

Location of the property	:	
a) Plot No./ Survey No.	:	Plot No. F - 9/1
b) Door No./ Property No.	:	Plot No. F - 9/1
c) T. S. No/ Village	:	Chavane
d) Ward/ Taluka	:	Panvel
e) Mandal/ District	:	Raigad
f) Dated of issue and Validity of approved Map / Plan		Building Got Occupancy Certificate No. MIDC / SPA SDPTLGNGCIN / A98036 / 2021 Dated 20.03.2021
g) Approved Map / Plan issuing Authority		MIDC Limit



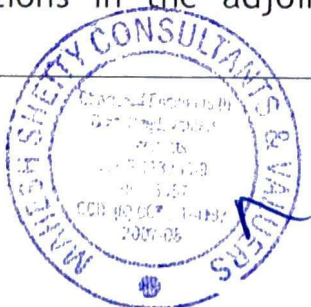


	:	Road R/W-15.0 Mt.	Internal Road
	:	Road R/W-25.0 Mt.	Internal Road
	:	Plot No. F - 9/6	Plot No. F - 9/6
of the site	:	Land area is 3000 Sq.Mtrs. & Constructed Area of Factory area is 1806 Sq. Mtrs. i.e.19440 sq. ft.	Main Factory Shed area is 12917 & Load bearing Structure area 1466 Sq. Ft.
de, Longitude & Co- tes of flat	:	18°50'58.6"N	73°09'20.3"E
t of the site considered valuation	:	Land area is 3000 Sq.Mtrs. & Constructed Area of Factory area is 1806 Sq. Mtrs. i.e.19440 sq. ft. which is considered for valuation.	
ner occupied by the r/ tenant? If occupied by at since how long? Rent ved per month.	:	Owner Occupied	
<b>APARTMENT BUILDING</b>			
re of the Apartment	:	Industrial	
tion	:		
No.	:	N.A.	
k No.	:	N.A.	
d No.	:	N.A.	
age/Municipality/Corporatio	:	MIDC Limit.	
r No. Street or Road (Pin le)	:	Plot No. F - 9/1, Savroli - Kharpada Road, Pin code - 410 200	
cription of the Locality idential/ Commercial/ ed.	:	Industrial	
ar of Construction	:	2021 (Age - 03 Years)	
mber of floors	:	Ground Floors	
pe of structure	:	Steel frame structure	





6.	Meter Card is in the name of	:	
	How is the maintenance of the property?	:	Good
7.	Documents executed in the name of	:	Mr. Suhas Shankar Kore
8.	What is the undivided area of land as per Sale Deed?	:	N.A.
9.	What is the plinth area of the property?	:	Constructed Area of Factory area is 1806 Sq. Mtrs. i.e.19440 sq. ft. (As Per Occupancy Certificate)
10.	What is the Floor Space Index (Approx).	:	As per local norms
11.	What is the Carpet area of the property?	:	Constructed Area of Factory area is 1806 Sq. Mtrs. i.e.19440 sq. ft. (As Per Occupancy Certificate)
	Is it Posh/ I Class/ Medium/ Ordinary?	:	Medium
	Is it being used for Residential or Commercial purpose?	:	Industrial Purpose
	Is it owner occupied or let out?	:	Owner Occupied
	If rented, what is the monthly rent?	:	Rs. 1,65,000/- Per Month Approx.
<b>MARKETABILITY</b>			
	How is the marketability?	:	Good
	What are the factors favouring for an extra Potential Value?	:	Good developing Industrial area.
	Any negative factors are observed which affect the market value in general?	:	No.
<b>RATE</b>			
	After Analysing the comparable sale instances, what is the composite rate for a similar property with same specifications in the adjoining locality?	:	Rs. 9,000/- to Rs. 11,000/- per sq. mtr. for Land depending upon location and amenities We Considered Rate of Rs. 10,000/- per Sq. mtr. Has Reasonable for land



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2.	Assuming it is a new construction, what is the adopted basic composite rate of the property under valuation after comparing with the specifications and other factors with the property under comparison (given details).	:	Rs. 9,000/- to Rs. 11,000/- per sq. mtr. for Land depending upon location and amenities We Considered Rate of Rs. 10,000/- per Sq. mtr. Has Reasonable for land
3.	Break-up for the Rate:		
	i) Building + Services	:	Rs. 1,800/- per sq.ft.
	ii) Land + Others	:	Rs. 10,000/- per sq.ft.
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed).	:	Rs. 4,840/- per sq.mtr. As per MIDC
5.	Insurance Value	:	Rs. 3,49,92,000
<b>COMPOSITE RATE ADOPTED:</b>			
	Depreciated Building Rate	:	N.A.
	Replacement cost of property with Services [v(3)i]	:	Rs. 1,800/- per sq. ft.
	Age of building	:	03 Years (2021)
	Life of the Building estimated	:	47 Years (Subjected to proper Regular Maintenance and Repairs of the Building)
	Depreciation percentage assuming the salvage value as 10%	:	N.A.
	Depreciated Ratio of the Building	:	N.A.
	Total Composite Rate arrived for valuation.	:	Land & Building Method
	Depreciated Building Rate VI(a)	:	Rs. 1,800/- per sq.ft.
	Rate of Land and Other V(3)ii	:	Rs. 10,000/- per Sq.mtrs
	Total Composite Rate	:	Land & Building Method



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DETAILS OF VALUATION

A) Land

Sr. No.	Description	Area (sq. Mtrs.)	Rate per (Rs. / Sq. Mtrs.)	Value (Rs)
1.	Present value of the property	3000	10,000.00	3,00,00,000/-

B) Construction

Sr. No.	Description	Type of Structure	Year of Constr.	Area in sq.ft	Cost of Construction (Rs. / sq.mtrs.)	Value (Rs)
1.	Factory Shed	GI Steel Framed Structure	2021	19440	1,800/-	3,49,92,000/-
2.	Land Development with Compound Wall & MS Gate - Lumsum					10,00,000/-
<b>Total Rs.</b>						<b>3,59,92,000/-</b>

Total Value: A + B (Rs. 3,00,00,000/- + Rs. 3,59,92,000/- Rs. 6,59,92,000/-

Words: Rupees: Six Crores, Fifty Nine Lacs & Ninety Two Thousand Only).

Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by Government for road widening/public service purposes, sub merging & applicability CRZ provisions (Distance from sea-coast/tidal level must be incorporated) and their effect on i) salability ii) likely rental value in future and iii) any likely income may generate may be discussed). As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is Rs. 6,59,92,000/- (Rupees: Six Crores, Fifty Nine Lacs & Ninety Two Thousand Only).

