

KACPL/SVC/ABK/PD/19-20/MB1757

October 15, 2019

VALUATION REPORT OF

IMMOVABLE & MOVABLE PROPERTY FOR
M/s. V & V Pharma Industries.

PROPERTY ADDRESS

Plot No. N-48, MIDC Area, Additional Ambernath, Village Jambivali, Anand Nagar, Ambernath (E), District Thane – 421 506.



SVC Co. Operative Bank Ltd.
Thane (E) Branch, Thane

KACPL/SVC/ABK/PD/19-20/MB1757

October 15, 2019

VALUATION REPORT

Name & Address of Branch

SVC Co. Operative Bank Ltd.
Thane (E) Branch,
Shree Datta Sai Tower, Vijay Nagar,
Opp. Thanekar Wadi, Hariom Nagar Road,
Thane (E) 400 603.

01. <i>Subject</i>	To ascertain market value of the immovable & movable property at Plot No. N-48, MIDC Area, Additional Ambernath, Village Jambivali, Anand Nagar, Ambernath (E), District Thane – 421 506.
02. <i>Requested By</i>	Email dated October 10, 2019.
03. <i>Date of Inspection</i>	October 15, 2019.
04. <i>Survey in presence of</i>	Mr. Suresh Ghare – Partner of V & V Pharma & Mr. Mahendra Sarkale.
05. <i>Name of the Applicant/s</i>	M/s. V & V Pharma Industries.
06. <i>Phone No. of Applicant/s</i>	022-61283456.
07. <i>Address of the Applicant/s</i>	Same as property address.
08. <i>Address of the Property being valued</i>	Plot No. N-48, MIDC Area, Additional Ambernath, Village Jambivali, Anand Nagar, Ambernath (E), District Thane – 421 506.
09. <i>Landmark</i>	Near Perrigo Industry, Ambernath (E).
10. <i>Plot / Survey / CTS No.</i>	Plot No. N-48
11. <i>Owner / purchaser of the property</i>	M/s. V & V Pharma Industries, whose partners are Mr. Vishwas Sadhu Ghare, Mrs. Sharda Vishwas Ghare & Mr. Suresh Sadhu Ghare.
<i>Name of the seller / developer</i>	-
12. <i>Type of occupation -</i>	Owner.

<i>Owner / Tenant occupied</i>		
13.	<i>Type of the Property</i>	Industrial Complex.
14.	<i>Location</i>	MIDC Area, Additional Ambernath, Village Jambivali, Anand Nagar, Ambernath (E).
15.	<i>Type of Locality</i>	Industrial Area.
16.	<i>Classification of locality - Higher Class/ Middle class-poor Class.</i>	Middle class.
17.	<i>Distance from Station</i>	Approx. 5 km from Ambernath Railway Station.
18.	<i>Civic amenities</i>	Available nearby.
19.	<i>Type of Land</i>	Non-Agricultural.
20.	<i>Plot area</i>	
21.	<i>Boundaries</i>	
	<i>East</i>	Open Space No. 18.
	<i>West</i>	Road (Width 30 Meter)
	<i>North</i>	Cureworth Intermediates.
	<i>South</i>	Aarti Phosphates Chemical Company.
<i>Building Details</i>		
22.	<i>Property details</i>	Pharma Intermediates factory.
23.	<i>Area of the premises as per agreement</i>	5,400 sq. mtr.
	<i>Area of the premises as per Building Completion certificate</i>	Built-up area in sq. mtr.
	Ground floor	429.61
	1 st floor	258.14
	Mezzanine floor	91.92
	2 nd floor	258.14
	Area (FSI Free)	174.15
24.	<i>Stage of Construction/ Project</i>	Complete.
25.	<i>Quality of Construction</i>	Good.
26.	<i>Factory License No.</i>	128894.
27.	<i>Connected load</i>	375 KW.
28.	<i>Permission from Pollution Control Board.</i>	Maharashtra Pollution Control Board – Consent to operate is valid up to 30.11.2020.
29.	<i>Age of the Property</i>	8 years.

30. <i>Estimated Residual life</i>	Approx. 42 years subjected to proper repair and maintenance of the building.
31. <i>Separate Compound Wall</i>	Yes.
32. <i>Paving/concreting around the Building</i>	Cement concrete.
33. <i>Car Parking</i>	Open Space Car Parking.
34. <i>Building plan sanction: Authority approving the plan Name of the office of the Authority</i>	Executive Engineer & SPA, MIDC, Civil Division, Ambernath.
35. <i>Property Tax</i>	Details not available.
36. <i>Property Tax Receipt No. & Date</i>	Details not available.
37. <i>Water Availability</i>	Municipal water plus underground tank.
38. <i>Violations if any observed</i>	Building Completion Certificate and Occupancy Certificate is issued by Executive Engineer & SPA, MIDC, Civil Division, Ambernath, vide letter No. EE/AAIA/N-48/6560/of 2011 dated October 17, 2011 and hence we presume that the said building structures are constructed as per the approved plan.
39. <i>Valuation Method</i>	Land & Building.

40. **Valuation Methodology**

The method adopted for valuation of the plot of land is based on the present market value of the plot depending on the condition, location and other infrastructural facilities available at and around the said industrial plot. Also, the availability of similar industrial plots in the area has been considered while valuing the said plot.

The method of valuation for the building is based on the Building Method. The market value is applied to the building structure after considering the type of construction, quality of workmanship, its maintenance / present condition, etc.

Based on the data collected by us from various sources and maintained in our data bank, the valuation of the machinery available at the said premises is worked out as is where is basis after considering its present value, the life that the particular machinery has lived and its estimated future useful life. Also, the maintenance up-keep and the present condition of the said machinery are considered while estimating the present value for the particular machinery.

The realizable value of the said immovable property is considered at 85% of the present market value of the said plot, while the forced sale value for the said immovable is considered at 75% of its present market value.

41. *Remarks if any*

- The said factory is manufactured Drugs and Cosmetic Product.

42. Present condition of the machinery	Good.																																																																								
43. Stamp Duty Ready Reckoner Rate 2019-20 (Copy Attached).	Rs. 4,000/- per sq. mtr. (Land rate as per MIDC Websight)																																																																								
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46. Basis for recommended rate	Location, quality of construction, life of the building and its residual life, supply, demand, local enquiries, market feedback of investigations etc.																																																																								
47. Suggested sum assured for Fire Insurance cover (Replacement Cost)	The fire Insurance needs to be purchased on Replacement or Reinstatement basis. It means one can get the new construction cost for the property and replacement of the machinery, if destroyed by fire, earthquake, etc., which is estimated at Rs. 5,40,00,000/- .																																																																								
48. Special Features that add to Value.	Nil.																																																																								

49. Documents seen

- 1) Lease deed dated April 20, 2009 executed between the Licensor - MIDC and the Licensees - M/s. V & V Pharma Industries.
- 2) License Renewal Under Drugs & Cosmetic Act -1940, dated April 01, 2019.
- 3) Occupancy Certificate & Building Completion Certificate vide letter Ref. No. EE/AAIA/N-48/6560/of 2011 dated October 17, 2011, issued by MIDC.
- 4) Electricity Bill for the month of September, 2019 in the name of M/s. V & V Pharma Industries of Rs. 4,05,090/-.
- 5) Consent No. MPCB/17/19/1707000131 dated June 23, 2017 issued by Maharashtra Pollution Control Board.
- 6) Registration of the factory under Directorate of Industries, Safety and Health.
- 7) Drainage Completion Certificate No. EEAMB/1713 dated June 09, 2010 issued by MIDC.
- 8) Tree Plantation Certificate dated October 17, 2011 issued by MIDC.

50. Agreement Date	April 20, 2009
51. Agreement value in Rs.	Rs. 68,04,000/- + Stamp duty recurring charges Rs.1,36,080/-.
52. Registration Date	05/06/2009
53. Registration No.	2143-2009
54. Village	Ullhasnagar -3
55. Registrar's Value (Stamp duty purpose)	Rs.100/-
56. Receipt No.	1791 dated 23/03/2009
57. Any Negative Features	Nil.

Thus, the *Market Value, Realizable Value & Distress Value* of the said property is as detailed below:

Summary of Valuation

Market Value (MV)	Rs. 15,14,87,500/-
Realizable Value (85% of MV)	Rs. 12,87,64,000/-
Forced / Distress Sale Value (75% of MV)	Rs. 11,36,16,000/-
Insurable Value	Rs. 5,40,00,000/-

Declaration

- a) The Valuation is based on our site visit & the information given by the party.
- b) Sanctioned building plan from competent authority was not made available for our perusal at the time of inspection.
- c) The valuation is subject to clear and marketable title and adequacy of engineering / structural design.
- d) We have not taken the physical measurement of the said premises.
- e) We have based our valuation report on the area which is identified Building Completion Certificate issued by MIDC.
- f) This valuation report will remain valid only for the purpose for which it is made. Market value is defined elsewhere in this report.
- g) This value can go down in case of a forced sale. However, it is possible to fetch a higher price in case needy buyer is found.
- h) We have no interest in the assets valued in this report.
- i) This report is issued to the best of our knowledge & ability & is without any prejudice.
- j) Encumbrances of Lien, Govt. or other dues, stamp duty, registration charges, transfer charges, etc., if any, are not considered in the valuation. We have assumed that the assets are free of encumbrances.
- k) The documents provided to us are assumed to be authentic & latest and that no changes or transfers have taken place with respect to the said property (including change of ownership, approvals, etc.). The Bank to check correctness of provided documents.
- l) We have not checked the title clearance or the legality of the said property. This valuation report is purely an opinion and has no legal or contractual obligation on our part.

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.**

ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

ASHOK S. AKERKAR
Associate Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Wealth Tax Regn. No. CCIT/PNJ/4(3)-Tech/2005-06

ANNEXURE - 1

The machinery installed and available at the factory of **M/s. V & V Pharma Industries** at plot No. N-48, MIDC Area, Additional Ambernath, Anand Nagar, Ambernath (E), District Thane, is valued as detailed below:-

Sr. No.	EQP. No	Description	MOC / Capacity / Specifications	Total Value in Rs.
1.	R-101	Crystalliser	SS316 / 3.KL	4,70,000
2.	R-102	Reactor	SS304 /3.KL	8,50,000
3.	R-103	Reactor	Glasslined / 1.8KL	3,20,000
4.	R-104	Reactor	Glasslined / 3.0KL	7,35,000
5.	R-109	Reactor	(SS316) 650LIT	8,80,000
6.	R-110	Reactor	(SS316) (2.0LIT)	5,50,000
7.	R-111	Reactor	Glasslined /1.6KL	6,00,000
8.	R-112	Reactor	Glasslined / 2.0LIT	6,50,000
9.	R-118	SS Rectors	300LIT	1,70,000
10.		Glass Condenser assembly	2 KL	1,60,000
11.		Boiler	1000 kg/hr.	3,15,000
12.	FED-01	FBD	60 kg	3,20,000
13.	RCVD-01	RCVD	750 kg	5,70,000
14.	TD-01	Tray Dryer	48 Tray	3,80,000
15.		Rotary Oil Sealing High Vacuum Pump		1,25,000
16.		EVO 50 DSRP vacuum Pump		70,000
17.		Water Ejectors with Pump		55,000
18.		Scrubber System		4,80,000
19.	CFG-01	Centrifuge	SS316 / 36"	1,35,000
20.		Centrifuge SS316 36"	SS316/ 36"	1,35,000
21.		Centrifuge machinery	SS 316 / 48"	5,00,000
22.	SP-02	Sparkler filter	18"	2,00,000
23.	SP-01	Sparkler filter	14"	1,30,000
24.		Sparkler filter	8"	75,000
25.		Twin lobe air Blower ETP		42,000
26.		Twin lobe air Blower ETP		32,000
27.		Deep freezer		1,80,000
28.		Dehumidifiers R & D		40,000
29.		Cooling Tower	300 TR	1,20,000
30.		Brine Plant	15 TR	5,00,000
31.		Lift		6,00,000
32.		Water Softner		22,500
33.		Lab Autoclave		1,50,000
34.		D.M. Plant		90,000
35.		Air Compressor		60,000
36.	VV/QC/EQ/007	GC model 911		68,000
37.	VV/QC/EQ/008	HPLC		5,00,000

Sr. No.	EQP. No	Description	MOC / Capacity / Specifications	Total Value in Rs.
38.		Mobile phase fitter		20,000
39.		Analytical balance	CAP. 01MG	45,000
40.		UV cabinet		4,000
41.	VV/QC/EQ/003	Melting point apparatus		20,000
42.		Digital oven		28,000
43.	VV/QC/EQ/006	Digital PH Meter with electrode		4,500
44.	VV/QC/EQ/001	Shimade GC		3,50,000
45.		Water distillation unit		3,000
46.		HPLC Column		35,000
47.		Lab Stirrer		25,000
48.		Centrifuge BLOWER		35,000
49.		Mano Meter		5,500
50.		Welding Machine (PP)		5,000
51.		Hot plate (HDPE welding)		3,500
52.	VV/QC/EQ/008	KAL Fisher Digital		60,000
53.		Steam Ejector		60,000
54.		Spiral Plastics Tank	5000LTR	50,000
55.		Industrial Fan		10,000
56.		M.S. Welding Machine		9,000
57.		Spiral Tanks	1KL & 500LIT	35,000
58.		DM Water Tanks		35,000
59.		DM Water Pump		12,000
60.		Elder Balance	300 KG	22,500
61.		Microteck UPS		70,000
62.		Add SS Visco Damper		25,000
63.		Elder Balance	100KG	20,000
64.		M Chain Pulley	2T & 1T	10,000
65.		Air Conditioner	2 / 1.5 / 1 TON	65,000
66.		Laboratory equipment		5,00,000
67.		Pumps		6,50,000
68.		Flame proof oil heater		28,000
69.		M. S. Pallet		75,000
70.		Sintex Loft Tank	1000LTR	5,000
71.		HDPE Spiral Tank	5000LIT	50,000
72.		Glass line thermo well & PP Pump with FLP motor		40,000
73.		Float & broad level indicator		55,000
74.		Ejector System		27,000
75.		Clutch tray		9,000
76.		SS Filler		1,45,000
77.		Pallet Trolley		15,000
78.		Weighing scales		50,000
79.		GC column 10% DEGS packing		3,500
80.		Aqua -flex fine bubble EPDM diffuser		20,000

Sr. No.	EQP. No	Description	MOC / Capacity / Specifications	Total Value in Rs.
81.		Glass reflux cum distillation	100LTR	1,30,000
82.		GLR lass assembly	3KL	1,90,000
83.		Glass reflux cum distillation	50 LTR	1,00,000
84.		Agitator for flash mixer		10,000
85.		Accessories for equipment installation		65,00,000
86.		Electrification with 375 KW connected load along with all the accessories		50,00,000
87.		Transformer		3,50,000
88.		Diesel generator	125 KVA	3,60,000
89.		PIPE, pipe fittings, valves, etc.		17,50,000
90.		Instrumentation		3,00,000
91.		Insulation work		7,50,000
92.		Safety accessories		75,000
93.		Fire System along with pumps & accessories		4,75,000
			Total	3,00,09,000

PHOTOGRAPHS













MIDC LAND RATE

Government of Maharashtra

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION

Magnetic Maharashtra
Attractions Unlimited

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Industry Name	Industrial Rates	Commercial Rates	Residential Rates	Region
Achalpur	50	100	NA	Amravati
Add. Mahad	450	880	660	Parvel
Additional Dindori	NA	NA	NA	Nashik
Additional Supa Parner	NA	NA	NA	Nashik
Additional Vinchur	NA	NA	NA	Nashik
Addl. Kadegaon	150	280	220	Sangli
Addl. Ambernath	4000	12000	8000	Thane 2
Addl. Ambernath (Phase-II)	4000	8000	6000	Thane 2
ADDL. Amravati (Textile Zone)	235	470	NA	Amravati
Addl. Chandrapur	341	682	512	Nagpur
Addl. Dhule	500	1000	1500	Dhule
Addl. Jalna - I	700	1400	1050	Aurangabad
Addl. Jalna - II	700	1400	1050	Aurangabad
Addl. Jalna - III	700	1400	1050	Aurangabad
Addl. Jejuri	700	1650	NA	Pune 2
Addl. Latur	550	1100	825	Latur
Addl. Lote-Parshuram	700	1400	NA	Ratnagiri