PROFORMA INVOICE

Invoice No. Vastukala Consultants (I) Pvt Ltd Dated B1-001,U/B FLOOR, PG-1590/23-24 17-Jul-23 BOOMERANG, CHANDIVALI FARM ROAD, Delivery Note Mode/Terms of Payment ANDHERI-EAST 400072 AGAINST REPORT GSTIN/UIN: 27AADCV4303R1ZX Reference No. & Date. Other References State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org Buyer's Order No. Dated Buyer (Bill to) UNION BANK OF INDIA -SAMB FORT BRANCH Dispatch Doc No. **Delivery Note Date** SAMB FORT BRANCH Bharat House, Ground floor, 104 M S Marg fort, 002612 / 2301597 Mumbai 400001 Dispatched through Destination GSTIN/UIN : 27AAACU0564G1ZH State Name : Maharashtra, Code: 27 Terms of Delivery SI Particulars HSN/SAC **GST** Amount No. Rate 1 **VALUATION FEE** 997224 18 % 40,000.00 (Technical Inspection and Certification Services) **CGST** 3,600.00 SGST 3,600.00 TRAVELLING & OUT OF POCKET EXP. 7,566.00 Total ₹ 54,766.00 Amount Chargeable (in words) E. & O.E Indian Rupee Fifty Four Thousand Seven Hundred Sixty Six Only HSN/SAC Taxable Central Tax State Tax Total Value Rate Amount Rate Tax Amount Amount 997224 40,000.00 9% 3,600.00 9% 3,600.00 7,200.00 Total 40,000.00 3,600.00 3,600.00 7,200.00 Tax Amount (in words): Indian Rupee Seven Thousand Two Hundred Only Company's Bank Details Bank Name : UNION BANK OF INDIA A/c No. 635301010050194 Branch & IFS Code: Bandra East & UBIN0563536

Remarks:

M/s. Vaishvik Foods Pvt. Ltd., Industrial Land & Building located on Gut No. 340/1 & 340/2, Village Wing, Taluka Khandala, District – Satara, Pin Code – 412 801, State - Maharashtra, Country - India.

Company's PAN

: AADCV4303R

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE. MSME Registration No. - 27222201137

UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

www.vastukala.org







Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Vaishvik Foods Pvt. Ltd.

Industrial Land & Building located on Gut No. 340/1 & 340/2, Village Wing, Taluka - Khandala, District - Satara, Pin Code - 412 801, State - Maharashtra, Country - India

Longitude Latitude: 18°09'50.7"N 73°55'21.3"E

Valuation Done for: Union Bank of India **SAMB Fort Branch**

Bharat House, Ground Floor, 104, M. S. Marg Fort, Mumbai - 400 001, State - Maharashtra, Country - India



Our Pan India Presence at:

Mumbai 💡

P Delhi NCR P Nashik

Thane

Aurangabad Pune Nanded

Rajkot R **Raipur**

Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 Mumbai@vastukala.org

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590)

Page 2 of 29

Vastu/Mumbai/07/2023/2612/2301590

17/5-215-PY

Date: 17.07.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building located on Gut No. 340/1 & 340/2, Village Wing, Taluka – Khandala, District – Satara, Pin Code – 412 801, State – Maharashtra, Country - India belongs to **M/s. Vaishvik Foods Pvt. Ltd.**

Boundaries of the property.

North

Open Plot

South

Internal Road

East

Open Plot

West

Agripure Natural Foods Pvt. Ltd.

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood for Land & building and industrial Development for Plant and Machinery 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

Particulars	Fair Market Value	Realizable Value	Distress Sale Value
	In (₹)	In (₹)	In (₹)
Land and Building	13,84,49,890.00	11,76,82,407.00	9,69,14,923.00

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.

Sharadkumar Distally signed by DN: cn=Sharadkumar D

Digitally signed by Sharadkumar B. Chalikwar DN: ch-Sharadkumar B. Chilikwar, ov-Vastukala Consultants (J) N: Lid, ou-CAUD, amail-sondewastukala.org. calN Date: 2023.07.17 12-5666 +09530'



Sharadkumar B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09



Our Pan India Presence at:

Mumbai
Thane
Nanded
Nanded
Nashik
Ahmedabad
Nashik

Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24

mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

The Branch Manager, Union Bank of India SAMB Fort Branch, Bharat House, Ground Floor, 104, M. S. Marg Fort, Mumbai - 400 001 State - Maharashtra, Country - India

- 1		SPI	ECT OF LAND AND BUILDING)
1	General		
1.	Purpose for which the valuation is made		As per the request from Union Bank of India, SAMB Fort to assess Market value of the property for SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.
2.	a) Date of inspection	1:1	13.06.2023
	b) Date on which the valuation is made		17.07.2023
3	List of documents produced for perusal:		
4.	Vendor) and M/s. Vaishvik Foods Pvt. Ltr ii) Copy of Sale Agreement dated 27.02.2 (The Vendor) and M/s. Vaishvik Foods P iii) Copy of Sale Agreement dated 24.03.2 (The Vendor) and M/s. Vaishvik Foods P iv) Copy of Sale Agreement dated 24.03.2 (The Vendor) and M/s. Vaishvik Foods P v) Copy of Sale Agreement dated 29.04.2 (The Vendor) and M/s. Vaishvik Foods P vi) Copy of Sale Agreement dated 01.09.2 Mandra (The Vendor) and Mr. Aajj Amarvii) Copy of Sale Agreement dated 14.12.20 Vendor) and Vidula Dattatraya Ghodke (viii) Copy of Sale Agreement dated 05.02.2 Vendor) and Vidula Dattatraya Ghodke (ix) Copy of Sale Agreement dated 19.03.20 others (The Vendor) and M/s. Ultra Engir x) Copy of N.A. Order No. N.A./SR/33/2011	J. (The control of the control of th	Doc. No. KDL/510 between Mr. Aajj Amarali Chamadia d. (The Purchaser). Doc. No. KDL/695 between Mr. Aajj Amarali Chamadia d. (The Purchaser). Doc. No. KDL/6963 between Mr. Amarali G. Chamadia d. (The Purchaser). Doc. No. KDL/1732 between Vidula Dattatraya Ghodke d. (The Purchaser). Doc. No. KDL/6963 between Mr. Ramchandra Namdev amadia (The Purchaser). Doc. No. KDL/6963 between Uday Gujar & 5 others (The Purchaser). Doc. No. KDL/2725 between Uday Gujar & 5 others (The Purchaser). Doc. No. KDL/351 between Uday Gujar & 5 others (The Purchaser). Doc. No. KDL/690 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/691 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/691 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/691 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/691 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/691 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/692 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser). Doc. No. KDL/693 between Mr. Amarali G. Chamadia & 5 others (The Purchaser).
т.	(es) with Phone no. (details of share of each		
	owner in case of joint ownership)		Address: Industrial Land & Building located on Gut No. 340/1 & 340/2, Village Wing, Taluka – Khandala, District – Satara, Pin Code – 412 801, State – Maharashtra, Country - India
			Contact Person: Mr. Propay Danget (Company representative)
			Mr. Pranav Dangat (Company representative)





Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590)

Page 4 of 29

Mob.: +91 - 9860099090

Company Ownership 5. Brief description of the property (Including Leasehold / freehold etc.):

The property under consideration is freehold industrial land and building connected with road and train. The property is at 7.40 Km. from Sheriwal Bus station.

At present the property is occupied by tenant.

Land Details:

As per Sale Deed land area as follows:

Sr. No.	Gut No.	Land Area in Sq. M.
1	340/1	10,838.00
2	340/2	3,500.00
TOTAL LAND AREA IN SQ. M.		14,338.00

As per Approved Plan Land Area are as follow

Sr. No.	Particulars	Area in Sq. M.
1	Area of Gut No. 340	75,720.00
2	Applicants Area of Gut No. 340/1	10,838.00
3	Applicants Area of Gut No. 340/2	3,500.00
4	Applicants Total Area	14,338.00
5	Applicants Area as MEA Plan	13,060.50
6	Area Under Road Widening (15 M wide)	210.0
7	Net Area Under Layout	12,850.50

Net Land Area as per Approved Plan is 12,850.50 Sq. M. and same is considered for valuation.

Structure Description are as following:

Floor	Description Of Structure	Specification
Ground Floor	RCC framed structure with Ceramic	Reception Area + Production Area + Lab
	Stone Flooring, Aluminum Glass	Area + Working Area + Storage Area +
	Window, Open Plumbing & Electrical	Cabin + Toilet Block
First Floor	Fitting	M.D. Cabin + Director Cabin + Accounts
		Section + Conference + Canteen + Toilet
		Block
Security Cabin	RCC framed structure with Ceramic	Security Cabin
	Window, Open Plumbing & Electrical	ie
12	Fitting	

Structure area as Approved Plan and same is considered for valuation are as under:

Structure	Built Up Area in Sq. M.		
Main Building			
Ground Floor	4,450.50		
First Floor	623.75		
Security Cabin	75.00		
TOTAL	5.149.25		

Note: - At time of site inspection, Unit was partly operated and land of M/s. Vaishvik Foods Pvt. Ltd. and M/s. Agripure Natural Foods Pvt. Ltd. are internally connected with separate entrance gate.

6.	Loca	ation of property	:		
	a)	Plot No. / Survey No.	:	Gut No. 340/1 & 340/2	





Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590) Page 5 of 29 Door No. Village - Wing T.S. No. / Village c) Taluka - Khandala Ward / Taluka d) District - Satara Mandal / District e) Industrial Land & Building located on Gut No. 340/1 & 7. Postal address of the property 340/2, Village Wing, Taluka - Khandala, District - Satara, Pin Code - 412 801, State - Maharashtra, Country - India City / Town No Residential area No Commercial area Yes Industrial area Classification of the area Middle Class i) High / Middle / Poor Semi Urban ii) Urban / Semi Urban / Rural Coming under Corporation limit / Village Wing Gram Panchayat 10. Panchayat / Municipality Whether covered under any State / Central No Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area In Case it is Agricultural land, any N.A. 12. conversion to house site plots is contemplated As per Site Boundaries of the property As per the Deed 13. Open Plot Information not available North Internal Road Information not available South Open Plot Information not available East Agripure Natural Foods Information not available West Pvt. Ltd. 14.1 Dimensions of the site A (As per the Deed) B (Actuals) N.A. as the property is irregular in Shape. North South East West 18°09'50.7"N 73°55'21.3"E Latitude, Longitude & Co-ordinates of 14.2 Property Total Plot Area = 12,850.50 Sq. M. Extent of the site 15. Structure Area -Built Up Area in Sq. M. Structure Main Building 4,450.50 Ground Floor 623.75 First Floor 75.00 Security Cabin 5,149.25 TOTAL (Area as per Approved Plan) Total Plot Area = 12,850.50 Sq. M. Extent of the site considered for Valuation 16. Structure Area -(least of 14A& 14B) Built Up Area in Sq. M. Structure Main Building





	tion Report Prepared For: UBI / SAMB Branch Fort / M/s. Va	aioi1	Ground Floor	
			First Floor	4,450.50
	127 14 14 14 14 14 14 14 14 14 14 14 14 14		Security Cabin	623.75 75.00
	138.00		TOTAL	5,149.25
			(Area as per Ap	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	Sioved Franty
II	CHARACTERSTICS OF THE SITE		- Charlesen des	tenang kan at amang basa sebagi
1.	Classification of locality		Located in Middl	e class locality
2.	Development of surrounding areas	1	Developed	o olass locality
3.	Possibility of frequent flooding/ sub-merging	Ė		the front road level
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:		a distance of 5-10 Km
5.	Level of land with topographical conditions	1	Plain	Vintage 64
6.	Shape of land		Irregular	A Company of the Comp
7.	Type of use to which it can be put	1:/	For Industrial pu	rpose
8.	Any usage restriction		Industrial	1,000
9.	Is plot in town planning approved layout?	1	Yes	
10.	Corner plot or intermittent plot?	À	Intermittent	
11.	Road facilities	†:\ 	Yes	
12.	Type of road available at present	Ė	C.C. road	
13.	Width of road – is it below 20 ft. or more than 20 ft.		More than 20 ft.	
14.	Is it a Land – Locked land?	:	No	the state of the s
15.	Water potentiality		Available	Tale of the same o
16.	Underground sewerage system		Not available	
17.	Is Power supply being available in the site		Presently not ava	ailable
18.	Advantages of the site	1	- /	/
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated) - A (Valuation of land)	:	No	av prima vigen savrengs vid gladeristice vaste vide pelle peparties no maji av polifizioni per tanco tre estata
1	Size of plot Think.Inn	Ö	Total Plot Area = Structure Area =	12,850.50 Sq. M.
			Structure	Built Up Area in Sq. M.
	esta la la companio de la companio del companio de la companio del companio de la companio del companio de la companio del companio de la companio del companio del companio del companio de la companio del companio		Main Building	
			Ground Floor	4,450.50
			First Floor	623.75
			Security Cabin	75.00
	guagesaya bridtash ea		TOTAL	5,149.25
	Them beis text but he visit in the stipling instead		(Area as per App	
	North & South	:		-
	East & West	:		
2	Total extent of the plot	:	Total Plot Area = Structure Area –	12,850.50 Sq. M.
			Structure	Built Up Area in Sq. M.
	Personal Designation of the sension		Main Building	
			Ground Floor	





	TO THE REAL PROPERTY OF THE PARTY OF THE PAR		First Floor	623.75
			Security Cabin	75.00
	1 100 100 100 100 100 100 100 100 100 1		TOTAL	5,149.25
	10.00.00		(Area as per Approve	
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)		Linguage of the second	00 per Sq. M. for Industrial Land
4	Ready Reckoner Government rate obtained from the Register's Office	:	₹ 1,650.00 per Sq. M.	
5	Assessed / adopted rate of valuation	:	₹ 4,500.00 per Sq. M.	Consider the second state of the second
6	Estimated value of land	:	₹ 5,78,27,250.00	
Part	- B (Valuation of Building)		100	
1	Technical details of the building		-1	
	a) Type of Building (Residential / Commercial / Industrial)		Industrial	mi toorika orta ortake kulada Dominasija 200
1	b) Type of construction (Load bearing / RCC / Steel Framed)	i	RCC framed structure	The second second
	c) Year of construction	1	2011 (As per Informa	
	d) Number of floors and height of each floor including basement if any	1	As per brief description	on - death and an
	e) Plinth area floor-wise	:	As per area statemen	ta) deserve esta como L
7791	f) Condition of the building	:		All Establish Substitution
	i. Exterior - Excellent, Good, Normal, Poor	:	Good condition	1
	ii. Interior - Excellent, Good, Normal, Poor	:	Good condition	An Established Fall Established Fall
	g) Date of issue and validity of layout of approved map	:		
	h) Approved map / plan issuing authority	1	1 /marsay	est jobel object weed at the
	i) Whether genuineness or authenticity of approved map / plan is verified		Yes	ena (11) repetoutiva 3. K. Sananai Sanai a
	j) Any other comments by our empanelled valuers on authentic of approved plan	i		A billion to mollistic in

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		A SERVICE MATERIAL ASSESSMENT AS A BANK
1.	Foundation	11	RCC
2.	Basement	2.1	NAIC. CIEGIE
3.	Superstructure	:	B. B. Masonry
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber		Wooden Glass Door & Aluminum Glass Window
5.	RCC Works	:	As per brief description
6.	Plastering		Cement plastering to few structures and many structures are unflustered.
7.	Flooring, Skirting, dado	:	Cemented
8. Special finish as marble, granite, wooden paneling, grills etc.			Nil
9.	Roofing including weatherproof course	:	AC Sheet roofing
10.	Drainage	:	Connected to public sewer
2. Co	ompound Wall	:	Yes





Valua	tion Report Prepared For: UBI / SAMB Branch Fort / M/s. Va	ishvil	
	Height		6 ft. height
	Length	:	All and an earth the second
	Type of construction	1	Stone masonry
3.	Electrical installation	:	Provided as per requirement
	Type of wiring	1	Provided as per requirement
*	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	
	Fan points	:	
	Spare plug points	:	
16	Any other item	1:	ENGINE THE THE PROPERTY OF THE
4.	Plumbing installation		Provided as per requirement
	a) No. of water closets and their type	1	Provided as per requirement
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bathtubs	1	
	e) Water meters, taps etc.	1:7	
THE P	f) Any other fixtures	11	
Part	- C (Extra Items)	1:	Amount in ₹
1.		i:	Including in cost of construction
2.	Ornamental front door	ti	
3.	Sit out / Verandah with steel grills	1	
4.	Overhead water tank	Ė	
5.	Extra steel / collapsible gates		their, leadings of the re-
	Total	1	Bellowick Canon
Part	- D (Amenities)	:	Amount in ₹
1.	Wardrobes	1	Including in cost of construction
2.	Glazed tiles		
3.	Extra sinks and bathtub		formisa sivilational and
4.	Marble / ceramic tiles flooring	1	/ I selevice general
5.	Interior decorations	:	/ What suit I steward in the
6.	Architectural elevation works		TOTAL TOTAL
7.	Paneling works	100	High Zatamian and the same and
8.	Aluminum works		state of the state
9.	Aluminum handrails		
10.		1	
10.	False ceiling Total Think Inn.		and the control of the control of the control of
Dart	- E (Miscellaneous)	01	are.Create
rait	Separate toilet room	+	Amount in ₹
2.			Including in cost of construction
3.	Separate lumber room		and send all regard to be dealer or discourse to
	Separate water tank / sump	1	conditions are consent to the second
4.	Trees, gardening	:	as processors accompanies total, permantic cracke that
Dort	Total E (Sorvings)		Bruston (Super Houseld Franch Houseld Superment)
rant.	- F (Services)	:	Amount in ₹
1.	Water supply arrangements	225	Including in cost of construction
2.	Drainage arrangements	<u> </u> :	the state and interest at a reservoir
3.	Tar Fencing with RCC Footing	:	
4.	Land Leveling, Murum Filling, & Compaction,	:	
-	WBM Road & Site Development		
5.	Pavement		en vangera valeranis enemen subjectiva joueta
	Total		Life the leader to the state of





Government Value

		10 1011010	
Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	12,850.50	1,650.00	2,12,03,325.00
Structure	As per valuation table		8,06,22,640.00
	Total		10,18,25,965.00

Structure Value: -

Structure No.	Built Up Area	Year Of Const.	Estimated Replacement Rate	Age Of Build. In Years	Final Depreciated Rate to be considered	Final Depreciated Value to be considered	Estimated Replacement Cost / Insurable Value
1	(Sq. M.)		(₹)		(₹)	(₹)	(₹)
Ground Floor	4,450.50	2011	20,000.00	12.00	15,680.00	6,97,83,840.00	8,90,10,000.00
First Floor	623.75	2011	20,000.00	12.00	15,680.00	97,80,400.00	1,24,75,000.00
Security Cabin	75.00	2011	18,000.00	12.00	14,112.00	10,58,400.00	13,50,000.00
Total	5,149.25			1.6		8,06,22,640.00	10,28,35,000.00

TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 5,78,27,250/-	
Part - B	Buildings	₹ 8,06,22,640/-	
Part - C	Compound Wall		
Part - D	Amenities		
Part - E	Pavement		
Part - F	Services	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	
	Fair Market Value In (₹)	₹ 13,84,49,890/-	
	Realizable Value In (₹)	₹ 11,76,82,407/-	
	Distress Sale Value In (₹)	₹ 9,69,14,923/-	
	Insurable Value In (₹)	₹ 10,28,35,000/-	
Remarks	 At time of site inspection, Unit was partly operated and land of M/s. Vaishvik Foods Pvt. Ltd. and M/s. Agripure Natural Foods Pvt. Ltd. are internally connected with separate entrance gate. We have considered land area & structure area as per approved plan only. 		

- 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.
- depreciation.

 Think Innovate Create

 This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.
- ➤ Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- > There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.
- As the property is an industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000/- to ₹ 5,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc.
- > We estimate ₹ 4,500/- per Sq. M. for Land with appropriate cost of construction for valuation.











































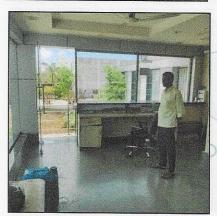












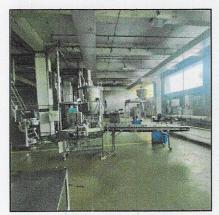




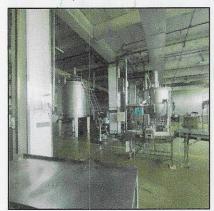
















































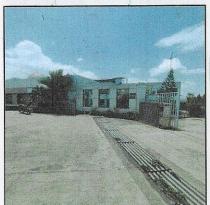






















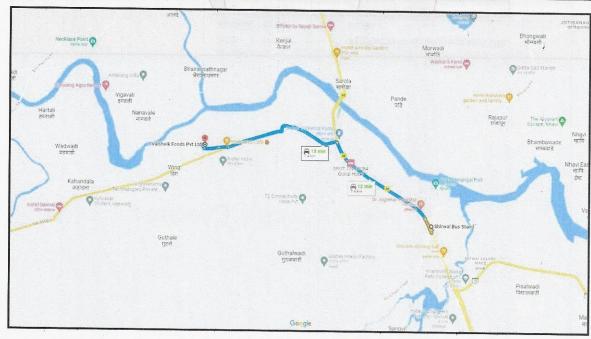




ROUTE MAP OF THE PROPERTY

Site u/r



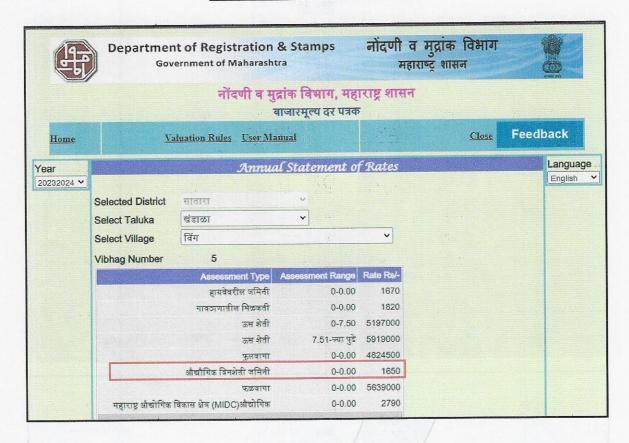








READY RECKONER RATE



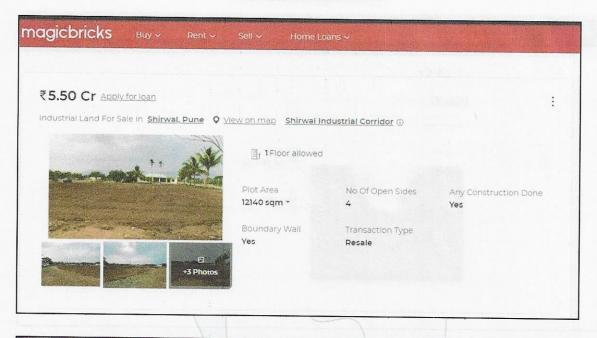
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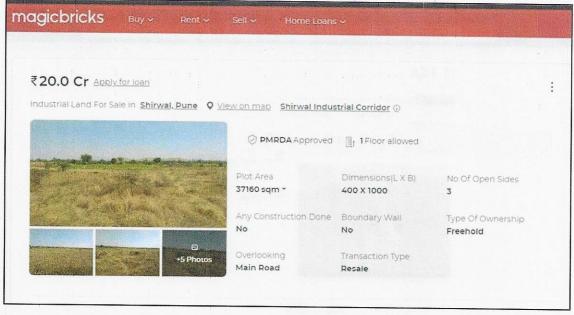






PRICE INDICATOR



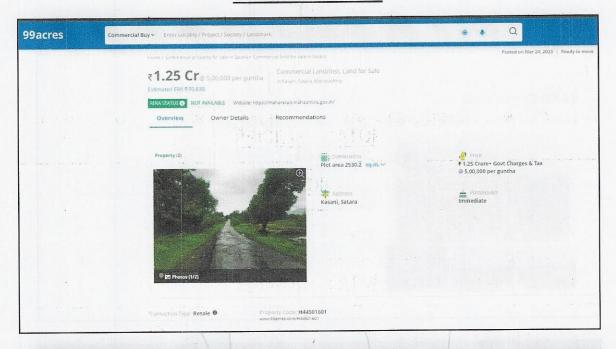


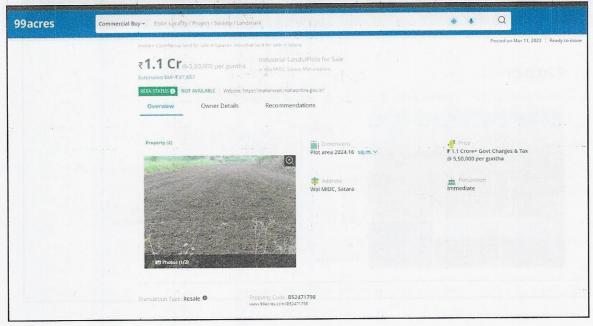






PRICE INDICATOR











JUSTIFICATION FOR PRICE /RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II / Property Documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We Hope this will satisfy your requirements.

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Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590) Page 21 of 29 As a result of my appraisal and analysis, it is my considered opinion that the Value for this particulars above property in the prevailing condition with aforesaid specification is

Particulars	Fair Market Value	Realizable Value	Distress Sale Value
	In (₹)	In (₹)	In (₹)
Land and Building	13,84,49,890.00	11,76,82,407.00	9,69,14,923.00

Date: 17.07.2023 Place: Mumbai

For Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD. email=cmd@vastukala.org, c=IN Date: 2023.07.17 12:56:25 +05'30'

Sharadkumar B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-0

The undersigned has inspe	cted the property detailed in the Valuation Report dated _	
on	We are satisfied that the fair and reasonable market va	llue of the property is
₹	(Rupees	
	only).	
Date		
	Think.Innova (Name & Designation	Signature on of the Inspecting Official/s)
Countersigned (BRANCH MANAGER)		

Attached
Attached





(Annexure-II)

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 17.07.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- I/ my authorized representative have personally inspected the property on 13.06.2023. The
 work is not sub contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III
 A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information

Sr. No.	Particulars	Valuer comment	
1.	Background information of the asset being valued;	The property under consideration was owned by M/s. Vaishvik Foods Pvt. Ltd.	
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, SAMB Fort to assess Market value of the property for SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.	
3.	Identity of the valuer and any other	Sharadkumar B. Chalikwar - Regd. Valuer	





	port Prepared For: UBI / SAMB Branch Fort / M/s. Vais experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Prayush Parekh – Senior Valuation Engineer
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 – 12.12.2022 Valuation Date – 17.07.2023 Date of Report – 17.07.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 13.06.2023
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;	Land and Building Method
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 shop size, location, upswing in real estate prices, sustained demand for Commercial shop, all round development of commercial and residential 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





ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 17th July 2023 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 visualizing 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 industrial land parcel admeasuring 12,850.50 Sq. M. and structures thereof. The property is owned by M/s. Vaishvik Foods Pvt. Ltd. At present, the property is Owner Occupied.









Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590) Page 25 of 29 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 banker we understand that the property is owned by **M/s. Vaishvik Foods Pvt. Ltd.** 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 documents, we understand that the subject property is contiguous and industrial land parcel admeasuring 12,850.50 Sq. M. and structure thereof.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts





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 vacant and under Bank Possession, contiguous and industrial land parcel admeasuring 12,850.50 Sq. M. and structure thereof.







MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

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

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions 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





Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vaishvik Foods Pvt. Ltd. (2612/2301590) to a company or client's needs.

Page 28 of 29

- 18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such 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.





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 17th July 2023.

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:

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

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

Particulars	Fair Market Value	Realizable Value	Distress Sale Value
	In (₹)	In (₹)	In (₹)
Land and Building	13,84,49,890.00	11,76,82,407.00	9,69,14,923.00

Date: 17.07.2023 Place: Mumbai

For Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar B. Chalikwar Dh: cn=Sharadkumar B. Chalikwar Dh: cn=Sharadkumar B. Chalikwar, o=Vastyukala Consultants (I) Pvt. B. Chalikwar

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email=cmd@vastukala.org, c=IN
Date: 2023.07.17 12:56:37 +05'30'

Sharadkumar B. Chalikwar

Govt. Reg. Valuer & Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-0



