

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nasik

Valuation Done for:
State Bank of India
Nanded.

Longitude Latitude: 18.607391, 77.571293

M.D.C., Within the limits of Village, Khanapur, Tq. Degloor, Dist. Nanded
State - Maharashtra, Country - India.
M/s. Venkateshwara Dal Industries, Plot No. B-1, Khanapur Industrial Area,

Name of Lessor : Maharashtra Industrial Development Corporation
Lessee : M/s. Venkateshwara Dal Industries
Proprietor
Mr. Rajiv S/o Venkatrao Achintalwar

Details of the property under consideration:



Valuation Report of the Immovable Property

Handwritten signature



VALUER'S OPINION REPORT

This is to certify that the property bearing M/s. Venkateshwara Dal Industries, Plot No. B-1, Khanapur Industrial Area, M.I.D.C., Within the limits of Village Khanapur, Tq. Degloor, Dist. Nanded belongs to Lessor : Maharashtra Industrial Development Corporation, Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintaiwar.

Boundaries of the property:

- On or towards the North by : M.I.D.C. Land.
On or towards the South by : MIDC Road.
On or towards the East by : Plot No. A - 8.
On or towards the West by : Plot No. P - 1.

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 Realizable value for this particular purpose at Rs. 256,58,100.00 (Rupees Two Hundred Fifty Six Lac Fifty Eight Thousand One Hundred Only).

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

Hence certified.

For, Vastukala Consultants (I) Pvt. Ltd.

FOR VASTUKALA CONSULTANTS (I) PVT LTD

Handwritten signatures and stamps of Chartered Engineer (I) PVT. LTD.

Sharadkumar B. Chalkwar AUTHORIZED SIGNATORY

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS Chairman & Managing Director Think.Innovate.Create

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

Encl: Valuation report.



Table with 4 columns: Mumbai, Delhi NCR, Nanded, Aurangabad. Each column contains contact details like Tel, Mobile, Fax, and address.

**VALUATION REPORT
(IN RESPECT OF Leasehold Immovable Property)**

Valuation Report Prepared For: SBI / M/s. Venkateshwara Dal Industries

1. General	
1. a)	Purpose for which the valuation is made
1. b)	Authorization letter of Bank
2. a)	Date of inspection
2. b)	Date of Report
2. c)	Date on which the valuation is made
2. d)	Person present at the time of inspection
List of documents produced for perusal	
3. 1	Photo Copy of MIDC Allotment of Land Order No. ROL/MIDC/Degloor/16, dated 14.01.2003, Regional Officer, MIDC, Latur.
3. 2	Photo Copy of MIDC Possession letter No. मॉडल/मिडक/देग्लोर/16 - 1/1233, dated 19.03.2003, Regional Officer, MIDC, Latur.
3. 3	Photo Copy of Pre - Final Lease Deed No. 9/2006, dated 04.01.2006, executed between MIDC And Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintawar.
3. 4	Photo Copy of Industrial Building Approved letter No. DB/NND/2454/of 2005, dated 02.12.2005, Deputy Engineer, M.I.D.C. Sub-Division, Nanded.
3. 5	Photo Copy of Industrial Building Plan vide Permit No. 2454, dated 02.12.2005, Deputy Engineer, M.I.D.C. Sub-Division, Nanded.
3. 6	Photo Copy of Building Completion Certificate vide No. DB/NND/2461/05, dated 02.12.2005, Deputy Engineer, M.I.D.C. Sub-Division, Nanded.
3. 7	Photo Copy of Consent letter No. MIDC/RO(NED)/DGR/LMS-18/77, dated 23.01.2018, Regional Officer, M.I.D.C. Sub-Division, Nanded
3. 8	Photo Copy of Title Investigation Report dated 27.11.2018, prepared by Adv. Madhav B. Pawde.
3. 9	Photo Copy of MSEDCL Light Bill in the month of Sep.2021, Consumer No. 558130264728, in the name of Shri. Raju Venkatrao Achintawar, P.No. B/1 MIDC, Khanapur.
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) Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintawar R/o. Line Gallii, Degloor, Tq. Degloor, Dist. Nanded. State - Maharashtra, Country - India Cell No. 9422185107 Sole Ownership.
5.	Brief description of the property (including Leasehold / freehold etc.) The Subject Property is Leasehold RCC Structure with G.I. Sheet roofing Industrial Building. The unit is "on Going Concern" and used for Dall Mill. Lessor : Maharashtra Industrial Development Corporation, Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintawar Lease Period : Leased for 95 years from the date of commencement Date of Commencement of Lease : 01.03.2003 Rent : Rs. 1/- Per Annum.

A. Plot Area details are as under :	
Sr. No.	Particulars
1	As per Lease Deed
2	As per Sanctioned Plan & Completion Certificate
	Plot Area in Sqm. 5030.00
	5030.00
B. Built up area Details are as under :	
Sr. No.	Particulars
	Built up Area in Sqm.
	As per Completion Certificate & As per Actual Sanctioned Plan
1	Machinery Shed
2	Factory Godown
3	Varandha
4	Office
5	Watchman Cabin
6	Elevated Tank
7	Drying Platform
8	Total Built up area for BCC (1+2+3+4+5+6+7)
	Basic Permissible FSI
	Total FSI Consumed
6.	Location of property
a)	Plot No. / Survey No.
b)	Door No.
c)	T.S. No. / Village
d)	Ward / Taluka
e)	Mandal / District
7.	Postal address of the property
	M/s. Venkateshwara Dal Industries, Plot No. B-1, Khanapur Industrial Area, M.I.D.C., Within the limits of Village Khanapur, Tq. Degloor, Dist. Nanded
8.	City / Town
	Nanded
	Residential area
	Commercial area
	Industrial area
9.	Classification of the area
	i) High / Middle / Poor
	ii) Urban / Semi Urban / Rural
10.	Coming under Corporation limit / Village Panchayat / Municipality
	Village Panchayat
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area
	Yes, covered under MIDC Area.
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated
	N.A.
13.	Boundaries of the property
	As Per Deed
	As Per Actual
	North
	M.I.D.C. Land.
	South
	MIDC Road.
	East
	Plot No. A - 8.
	West
	Plot No. P - 1.
	Plot No. P - 1.

14 Dimensions of the site in meter	
A	As per the Sanctioned Plan
B	As per the Actual
North	5030.00.00 Sqm.
South	5030.00.00 Sqm.
East	
West	
14.1 Extent of the site in Sqm	
5030.00.00 Sqm.	
5030.00.00 Sqm.	
14.2	Latitude, Longitude & Co-ordinates of Plot
15.	Extent of the site considered for Valuation (least of 14.1 A & 14.1 B)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.
	Lessee Occupied.
II CHARACTERISTICS OF THE SITE	
1.	Classification of locality
2.	Development of surrounding areas
3.	Possibility of frequent flooding/sub-merging
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.
5.	Level of land with topographical conditions
6.	Shape of land
7.	Type of use to which it can be put
8.	Any usage restriction
9.	Is plot in town planning approved layout?
10.	Corner plot or intermittent plot?
11.	Road facilities
12.	Type of road available at present
13.	Width of road – is it below 20 ft or more than 20 ft.
14.	Is it a Land – Locked land?
15.	Water potentially
16.	Underground sewerage system
17.	Is Power supply is available in the site
18.	Advantages of the site
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea coast / tidal level must be incorporated)
Part – A (Valuation of land)	
1	Size of plot
2	Total extent of the plot
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)
As per the local enquires the land rate in the Khanapur Industrial area vicinity rates are ranging from Rs. 1,000.00 to 2,000.00 per Sqm according to location, approach road and infra structure facilities available.	
5030.00 Sqm.	
RS.605.00 per Sqm	

Sr. No.	Description
1.	Foundation
2.	Basement
3.	Superstructure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber
5.	RCC Works
6.	Plastering
7.	Flooring, Skirting, dado
8.	Special finish as marble, granite, wooden paneling, grills etc.
9.	Roofing including weather proof course
10.	Drainage

Specifications of construction in respect of

Sr. No.	Description
1	Technical details of the building
Part - B (Valuation of Building)	
5	Guideline rate obtained from the M.I.D.C. RS.100.00 per Sqm
6	Auction rate obtained from the M.I.D.C. RS.1,151.00 per Sqm
7	Assessed / adopted rate of valuation RS.1,151.00 per Sqm
8	Estimated value of land RS.57,89,530.00
Part - A (Valuation of Building)	
a)	Type of Building (Residential / Commercial / Industrial)
b)	Type of construction (Load bearing / RCC / Steel Framed)
c)	Year of construction 2005
d)	Number of floors and height of each floor including Ground Floor.
e)	Plinth area floor-wise
f)	Condition of the building
i. Exterior : Excellent, Good, Normal, Poor	
ii. Interior : Excellent, Good, Normal, Poor	
g)	Date of issue and validity of layout of approved map
Industrial Building Plan is approved by Deputy Engineer, M.I.D.C. Nanded Sub-Division, Nanded on Approved No. 2454, dated 02.12.2005.	
Building Completion Certificate is approved by Deputy Engineer, M.I.D.C. Nanded Sub-Division, Nanded vide No. DB/NND/2461/05, dated 02.12.2005	
h)	Approved map / plan issuing authority
Deputy Engineer, M.I.D.C. Nanded Sub-Division, Nanded.	
i)	Whether genuineness or authenticity of approved map / plan is verified
Yes.	
j)	Any other comments by our empanelled valuers on authentic of approved plan
No comments.	

Refer Sr. No. I-5-B

2.		Compound Wall		Yes	Height	Length	Type of construction	B.B. Masonary & Wire Fencing.							
3.		Electrical Installation			Open conduit.	Ordinary.	Class of fittings (superior / ordinary / poor)	Number of light points	Fan points	Spare plug points	Power point				
					Provided as per requirement.	Provided as per requirement.	Provided as per requirement.	Provided as per requirement.	Provided as per requirement.	Provided as per requirement.	N.A.				
4.		Plumbing Installation		No.	a) No. of water closets and their type	1	b) No. of wash basins	No.	c) No. of urinals	No.	d) No. of bath tubs	No.	e) Water meters, taps etc.	No.	f) Any other fixtures
S. No.	Particulars	Plinth Area	Roof height	Age of building	Estimated replacement rate of construction	Replacement cost	Depreciation (28.80%)	Net Value after depreciation							
1.	Machinery	687.01	16	20,000.00	239,02,800.00	-68,84,006.00	170,18,793.00								
	Shed	347.44													
	Factory	93.87													
	Godown	43.81													
	Varandha	7.56													
	Office	15.45													
	Watchman Cabin														
	Elevated Tank														
Part - C (Extra Items)		Amount in Rs.													
1.	Portico	Nil.													
2.	Ornamental front door	Nil.													
3.	Sit out / Verandah / Porch with steel grills	Nil.													
4.	Water tank	Nil.													
5.	Extra steel / collapsible gates	Nil.													
Total		Rs. 00.00													
Part - D (Amenities)		Amount in Rs.													
1.	Wardrobes	Nil.													
2.	Glazed tiles	Nil.													
3.	Extra sinks and bath tub	Nil.													
4.	Marble / ceramic tiles flooring	Nil.													

1. Nature of property
2. Fair rent which the property may be estimated to yield on the date of valuation
3. Leasehold rent and the un-expired period of the lease
4. Special terms and conditions if any in the deed of lease affecting the interest of the Lessor and lessee

For the valuation of leasehold interests of the Lessor and the Lessee in respect of a property subject to a lease the following facts will have to be carefully ascertained:

Part - A	Land	Rs. 57,89,530.00
Part - B	Building	Rs. 170,18,793.00
Part - C	Extra Items	Rs. NIL
Part - D	Armenities	Rs. 46,00,925.00
Part - E	Miscellaneous	Rs. NIL
Part - F	Services	Rs. 11,00,000.00
Total		Rs. 285,09,248.00
Say		Rs. 285,09,000.00
Fair Market Value of the Property		Rs. 285,09,000.00
Realizable Value of the Property		Rs. 256,58,100.00
Distress / Force Sale Value		Rs. 228,07,200.00
MIDC Guideline Value of the Property		Rs. 232,22,470.00

Total abstract of the entire property

Part - F (Services)	Amount in Rs.	
1. Water supply arrangements	NIL	
2. Drainage arrangements	NIL	
3. Compound wall / Wire Fencing & M.S. Gate	Rs. 8,00,000.00	
4. C.B. deposits, fittings, Generator, Transformer etc.	NIL	
5. Pavement, Land Development, Electricity etc.	Rs. 3,00,000.00	
Total	Rs. 11,00,000.00	

Part - E (Miscellaneous)	Amount in Rs.	
1. Separate toilet room	NIL	
2. Separate lumber room	NIL	
3. Separate water tank / sump	NIL	
4. Trees, gardening	NIL	
Total	00.00	

5. Interior decorations	NIL	
6. Architectural elevation works	NIL	
7. Paneling works	NIL	
8. Aluminum works	NIL	
9. Aluminum hand rails	NIL	
10. False ceiling	NIL	
11. Drying Platform with Covered shed (1264.37 Sqm. X Rs. 4,000.00 X 28.80%)	Rs. 35,00,925.00	
12. Covered Shed	Rs. 7,00,000.00	
13. Weigh Bridge	Rs. 4,00,000.00	
Total	Rs. 46,00,925.00	

The value of lessee's interest depends upon the profit rents, the period of lease and restrictive covenants mentioned in the lease

The annual Net Income from the leased property in the hands of lessee:

(Total Income – Annual Rent – Annual Sinking Fund Deposit, if structure by him)

Lessor interest can be valued on the basis of rent receivable plus reversionary value of becoming full owner after the expiry of the lease period.

In case of an acquisition of a leasehold property by Government under the Land Acquisition Act 1894, after the market value is determined as per S 23 (1&2) & 24, the question of apportionment of the total compensation money payable between the lessor and lessee will arise for which the following court rulings will throw some light on valuation :

In *Surendra Nath v Peary Charan*, 42 C. W. N 1191, "It seems to be only common sense that as between lessor and lessee, the acquisition should be not place either party in a better or worse position than he was before the acquisition. The acquisition transforms the property into a certain sum of money, but the rights of parties relatively to this sum ought to be the same as they were with reference to the property.

Where a property is subject to a lease, theoretically speaking the total compensation for the property should be the sum total of the compensation payable in respect of the interests of the Lessor and the lessee. If the total compensation is not however arrived by separately calculating the interests of the Lessor and lessee, it seems to us that the amount should be divided between them to such proportions as would represent the value their respective interests".

The Hon'ble Court in another Ruling, "While the Lessor's interest may not be capable of valuation with a fair degree of certainty, the calculation of the lessor's interest is a much more uncertain process, the lessee's interest should be valued by calculating the present value of what he would have received during the unexpired portion of the lease, if the land had not been acquired and this with Solatium Amount (S.A) should be awarded to him and the balance of compensation money should be awarded to the lessor.

While the lessor's interest is capable of valuation with a fair degree of certainty but not so the lessee's interest, the lessor's interest should be valued by calculating the present value of what he would have received during the unexpired portion of the lease and adding to it the present value of the reversion that would have fallen in on the expiry of the lease, if the land had not been acquired and that this total sum (With S. A) Should be awarded to the lessor and the balance of the compensation money should be awarded to the lessee.

The third principle was that the lessee's interest and the lessor's interest should be valued separately and the value of the lessor's interest, thus calculated, bears to the lessee's interest as calculated." (Sitath Pal & Ors v K. C. Basu, A. O. D No. 80 of 1948 (1), *Innovate. Create*

It is not necessary that the total value of the lessor's and lessee's interests shall be equal to the market value of the property. It may be less or more than the market value of the property. However in the cases of acquisition, it has been held by the Hon'ble courts that in such cases firstly the value of the property would be determined and then the respective interest of lessor and lessee shall be estimated and the proceeds of the acquisition should be divided between the lessor and the lessee in the proportion as would represent the value of their respective interest. (Source: Valuation of Immovable Property by G. C. Gupta, published by Bharat Law House, 1983, PP 53)

Depending upon lease conditions, value of interest of Lessor and Lessee would change.

Under section 105 of Transfer of Property Act, LEASE is defined as: Transfer of a right to enjoy such property, made for a certain time, express or implied or in perpetuity, in consideration of a price paid or promised, or of money, a share of crops, service or implied or in perpetuity, to be rendered periodically or on specified occasion to the transferor by the transferee, who accepts the transfer on such terms.

Value of Lessor's interest in property normally consists of two parts.

- (a) Capitalized value of ground rent income for unexpired period of lease.
- (b) Present value of the right of reversion of the property (Land or land with building) at the expiry of lease period.

Value of Lessee's interest in the property may consist of one or two parts.

- (a) Capitalized value of net rental income receivable from the building, for unexpired period of lease. As Lessee would lose the building on maturity, provision for recoupment of capital invested in building should also be made by selecting dual rate table.
- (b) If the plot is not fully developed but is underutilized, in such a case, the Lessee would also hold interest equivalent to the present worth of the unutilized FSI land.

Value of right of Lessor Or value of right of Lessee are both worked out by Income Approach i.e. by application of Investment Method or Rental Method of Valuation.

The basic principle operating behind the Investment Method is that the property is capable of generating a reasonable return on his capital investment in an immovable property. Thus there is a direct relation and link between annual income from the property and the Capital Value of the property. This is the basis of Investment Method of Valuation of the property.

The salability of the property: The subject property is leasehold Industrial property located in M.I.D.C. Industrial area having Commercial Potential. As per the new Govt. Policy property can be converted into I to R & or C by paying conversion fees to Govt.
Any likely income it may generate: Capitalized value of net rental income receivable from the building for unexpired period of lease.

For, Vastukala Consultants (I) Pvt. Ltd.

Sharddkumar B. Chalkwar *Sharddkumar B. Chalkwar*

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
IBBI Reg.No. IBBI/RV/07/2019/11744
SBI Empenement No.: SME/TC/2021-22/85/13

Place : Nanded
Date : 22.12.2021



Think Innovate. Create



Actual Site Photographs

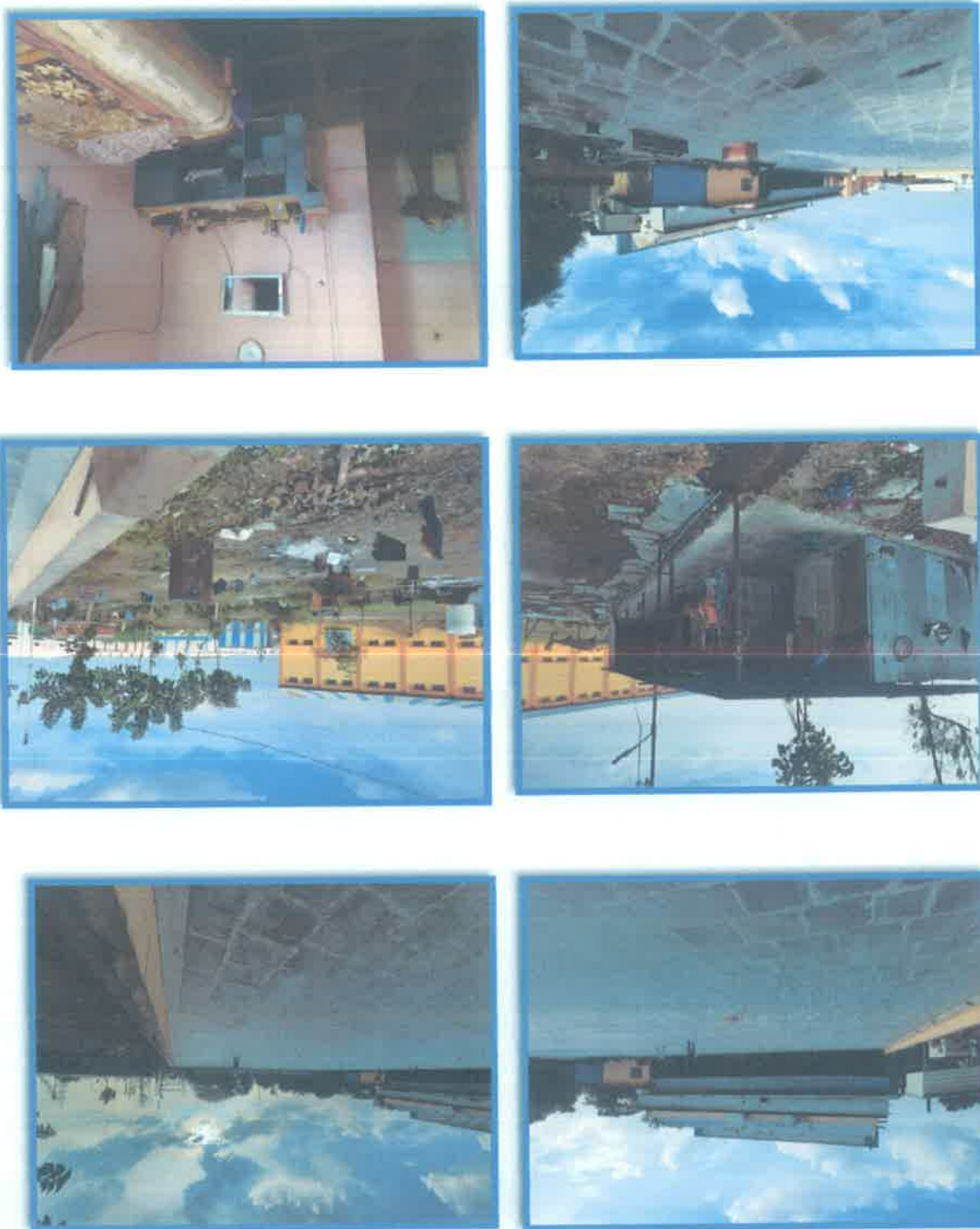


Actual Site Photographs



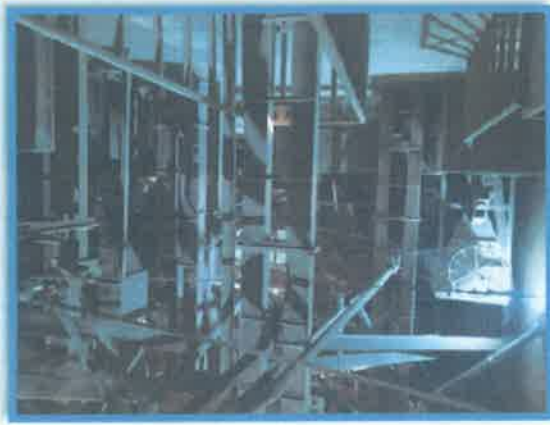
Actual Site Photographs

Actual Site Photographs



Actual Site Photographs





Actual Site Photographs

Actual Site Photographs



Route Map of the Property Site utr



Longitude Latitude: 18.607391, 77.571293
Note: The Blue line shows the route to site from nearest New Bus Station Degloor (8.70 KM.)

Ready Reckoner Rate

Year: 2021-2022

Annual Statement of Rates

Selected District:

Selected Taluka:

Selected Village:

Search By: Survey No. Location

Selected Location:

Survey No.	Area (Sq. Ft.)	Rate	Category
400	0	0	Residential Plot
40401	775	775	Residential Plot
40402	606	606	Residential Plot

Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

महाराष्ट्र सरकार

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Language:

M.I.D.C. Rate

MIDC Land Rates (Circle Rate) by MIDC Consultants and Advisory Services
Revised - With Effect From - 27th Aug 2018


NOTE: LAND RATES MENTIONED BELOW ARE PER SQ. METRE.

MIDC Land Rates in Nanded District are as follows:

Nanded District




Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Nanded	D-	₹ 1,100.00	₹ 1,050.00	₹ 2,200.00
Kushnur (Nanded)	D-	₹ 220.00	Not Applicable	₹ 440.00
Kushnur (SEZ)	D-	₹ 220.00	Not Applicable	₹ 440.00
Deglur	D+	₹ 100.00	Not Applicable	₹ 200.00
Kandhar	D+	₹ 100.00	Not Applicable	₹ 200.00
Karnal	D+	₹ 100.00	Not Applicable	₹ 200.00
Bhokar	D+	₹ 100.00	Not Applicable	₹ 200.00


M.I.D.C. Auction Rate



Maharashtra Industrial Development Corporation

Sunday, July 17, 2021 10:52:30

Logout    Certificate Search

Home  Auction  Utility 

Auction No. : JUNE MDL Part 2021A

Auction Name : JUNE MDL Part 2021A (SBI - Venkateshwara Dal Industries)

Estimated Cost Of Auction : 66500 INR

Pilot Area : 000


Processing Fee : 34400 INR


Due Date/Time to Submit Bid : 06/07/2021 17:00:00


Uparat Price : 121


Earnest Money : 4840 INR


Tender Date/Time of Auction Opening : 06/07/2021 11:00:00


View Auction Notice 

Download Tender Document 

New Drawings 

New Compendium 

Document Read Confirmation 

View Result 

Vendor Name	Quoted Rate / Per (sqm)	Quoted Amount	Ranking	Quoted Percentage
ZIVA INDUSTRIES	1151.00	820800	H1	851.24 % - Above
SARPAI INDUSTRIES	1101.00	880800	H2	808.82 % - Above
Sunshy Foods	901.00	720800	H3	644.83 % - Above
JAGDIPAR INDUSTRIES	781.00	608800	H4	528.93 % - Above
JANTA PAPA PAPER WORKS	700.00	560000	H5	478.51 % - Above
Mahshri Industries	501.00	400800	H6	314.05 % - Above
Bhosale Foods	251.00	200800	H7	107.44 % - Above

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer- (Annexure V) e. Creon	Attached

Countersigned (BRANCH MANAGER)

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

Date

only.

₹ (Rupees)

on We are satisfied that the fair and reasonable market value of the property is

The undersigned has inspected the property detailed in the Valuation Report dated

SBI Empanelment No.: SME/TC/2021-22/85/13

IBBI Reg.No. IBB/RV/07/2019/11744

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

Chartered Engineer (Inda)

Govt. Reg. Valuer

Chairman & Managing Director

B.E. (Civl), M.E.(Civl), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE(I), FV, FIWRS

Shardhamar B. Chalkwal AUTHORISED SIGNATORY

(Signature)

For Vastukala Consultants (I) Pvt. Ltd

Date : 22.12.2021

Place : Nanded.

Fifty Eight Thousand One Hundred Only).

As a result of my appraisal and analysis, it is my considered opinion that the Realizable Value of the above property in the prevailing condition with aforesaid specification is Rs. 256,58,100.00 (Rupees Two Hundred Fifty Six Lac



I, Sharadkumar Chalkwar son of Shri. Baburao Chalkwar do hereby solemnly affirm and state that:

DECLARATION-CUM-UNDERTAKING

(Annexure-1)

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 22.12.2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 12.11.2021. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment.
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind.
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt.
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e.

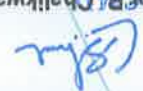
LMS / LOS) only.

Further, I hereby provide the following information.

SI No.	Particulars	Valuer Comment
1.	background information of the asset being valued;	The property under consideration Pre - Final Lease Deed No. 9/2006, dated 04.01.2006, executed between MIDC And Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintalwar. Industrial Building Plan is approved by Deputy Engineer, M.I.D.C, Nanded Sub-Division, Nanded on Approved No. 2454, dated 02.12.2005. Building Completion Certificate is approved by Deputy Engineer, M.I.D.C, Nanded Sub-Division, Nanded vide No. DB/NND/2461/05, dated 02.12.2005.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Nanded to assess Realizable value of the property.
3.	identity of the valuer and any other experts involved in the valuation;	Regd. Valuer Sharadkumar B. Chalkikar Regd. Valuer Manoj B. Chalkikar Regd. Valuer Umang Patel Operation Head Mrs. Sangita Baset Site Engineer Mr. Akash Pardeshi Site Engineer Mr. Md. Shareq Salim Md. Jilani Pasha
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 11.11.2021 Valuation Date 12.11.2021 Date of Report 22.12.2021
6.	inspections and/or investigations undertaken;	Physical inspection done on 12.11.2021
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 Enquires 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;	Sales Comparative 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, Residential Plot size, location, upswing in real estate prices, sustained demand for Residential Plots, 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

Date : 22.12.2021
Place: Nanded.

For, Vastukala Consultants (I) Pvt. Ltd

 Sharadkumar B. Chalkwar
 B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIMRS
 Chairman & Managing Director
 Govt. Reg. Valuer
 Chartered Engineer (India)
 Reg. No. (N) CCIT/1-14/52/2008-09
 IBBI Reg.No. IBBI/RV/07/2019/11744
 SBI Empanelment No.: SME/TC/2021-22/85/13



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ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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


 Sharadkumar B. Chalikwar
 AUTHORIZED SIGNATORY
 FOR VASTUKALA CONSULTANTS (I) PVT. LTD.

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FV, FIMRS

Chairman & Managing Director

Govt. Reg. Valuer

Chartered Engineer (India)

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

IBBI Reg.No. IBB/RV/07/2019/11744

SBI Empanelment No.: SMT/TC/2021-22/85/13

Date: 22.12.2021

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MODEL CODE OF CONDUCT FOR VALUERS**(Annexure - II)****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.

Think. Innovate. Create.**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.

18. As an independent valuer, the valuer shall not charge success fee.

19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and Hospitality

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
 - 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.
- Occupation, employability and restrictions.**

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For, Vastukala Consultants (I) Pvt. Ltd.

VASTUKALA CONSULTANTS (I) PVT. LTD.

(Signature)

AUTHORIZED SIGNATORY

Sharadkumar B. Chalkar
B.E. (Civl), M.E. (Civl), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director

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Place: Manded.

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Realizable Value** of the property under reference as on 12th November, 2021.

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

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

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest

2. Buyer and seller are well informed and are acting prudently.

3. The property is exposed for a reasonable time on the open market.

4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, 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 **Realizable value** for this particular purpose at **Rs. 256,58,100.00 (Rupees Two Hundred Fifty Six Lac Fifty Eight Thousand One Hundred Only)**

For, **Vastukala Consultants (I) Pvt. Ltd.**

(Signature)
C.M.D.
AUTHORISED SIGNATORY

Sharadkumar B. Chalkwar
C.M.D.
Chartered Engineer (India)
Govt. Reg. Valuer
Chairman & Managing Director
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