

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Lessor : Maharashtra Industrial Development Corporation

Lessee : M/s. Venkateshwara Dal Industries
Proprietor

Mr. Rajiv S/o Venkatrao Achintalwar

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
State – Maharashtra, Country – India.

Longitude Latitude: 18.607391, 77.571293

Valuation Done for:

State Bank of India

Nanded.

Vastukala Consultants (I) Pvt. Ltd.

Mumbai • Delhi NCR • Aurangabad • Nanded
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**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 Achintalwar**.

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

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ABaset

Sharad Kumar B. Chalikwar 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

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/TCC/2021-22/85/13



Encl: Valuation report.

Mumbai

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VALUATION REPORT
(IN RESPECT OF Leasehold Immovable Property)

I. General		
1.	a) Purpose for which the valuation is made	To assess fair market value of the property
	b) Authorization letter of Bank	Telephonic discussion Mr. Trimbak Shinde, Asstt. Manager, State Bank of India, Dr. Lane, Nanded, dated 11.11.2021.
2.	a) Date of inspection	12.11.2021
	b) Date of Report	22.12.2021
	c) Date on which the valuation is made	12.11.2021
	d) Person present at the time of Inspection	Property inspected with Mr. Nikhil S/o Ganesh Achintalwar. Cell No. 9049032036
3.	List of documents produced for perusal	
	1	Photo Copy of MIDC Allotment of Land Order No. ROL/MIDC/Degloor/216, dated 14.01.2003, Regional Officer, MIDC, Latur.
	2	Photo Copy of MIDC Possession letter No. मजौविम/प्राकाला/दिगलूर/बी - 1/1233, dated 19.03.2003, Regional Officer, MIDC, Latur.
	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 Achintalwar.
	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.
	5	Photo Copy of Industrial Building Plan vide Permit No. 2454, dated 02.12.2005, Deputy Engineer, M.I.D.C. Sub-Division, Nanded.
	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.
	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
	8	Photo Copy of Title Investigation Report dated 27.11.2018, prepared by Adv. Madhav B. Pawde.
	9	Photo Copy of MSEDCL Light Bill in the month of Sep.2021, Consumer No. 558130264728, in the name of Shri. Raju Vankatrao Achintalwar, 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)	<p>Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintalwar R/o. Line Galli, Degloor, Tq. Degloor, Dist. Nanded. State – Maharashtra, Country – India Cell No. 9422185107</p> <p>Sole Ownership.</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	
	<p>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.</p> <p>Lessor : Maharashtra Industrial Development Corporation, Lessee : M/s. Venkateshwara Dal Industries Proprietor Mr. Rajiv S/o Venkatrao Achintalwar Lease Period : Leased for 95 years from the date of commencement. Date of Commencement of Lease : 01.03.2003 Rent : Rs. 1/- Per Annum.</p>	

A. Plot Area details are as under :			
Sr. No.	Particulars	Plot Area in Sqm.	
1	As per Lease Deed	5030.00	
2	As per Sanctioned Plan & Completion Certificate	5030.00	
B. Built up area Details are as under :			
Sr. No.	Particulars	Built up Area in Sqm.	
		As per Completion Certificate & Sanctioned Plan	As per Actual
1	Machinery Shed	687.01	687.01
2	Factory Godown	347.44	347.44
3	Varandha	93.87	93.87
4	Office	43.81	43.81
5	Watchman Cabin	7.56	7.56
6	Elevated Tank	15.45 (R)	15.45
7	Drying Platform	1264.37	1264.37
8	Total Built up area for BCC (1+2+3+4+5+6+7)	2459.51	2459.51
Basic Permissible FSI			0.50
Total FSI Consumed			0.48
6.	Location of property		
a)	Plot No. / Survey No.	Plot No. B-1	
b)	Door No.	M/s. Venkateshwara Dal Industries	
c)	T.S. No. / Village	M.I.D.C. Area, Khanapur	
d)	Ward / Taluka	Degloor	
e)	Mandal / District	Nanded.	
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		
No.			
	Commercial area		
No.			
	Industrial area		
Yes.			
9.	Classification of the area		
i)	High / Middle / Poor		
Middle Class			
ii)	Urban / Semi Urban / Rural		
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.	M.I.D.C. Land.	
South	MIDC Road.	MIDC Road.	
East	Plot No. A - 8.	Plot No. A - 8.	
West	Plot No. P - 1.	Plot No. P - 1.	

14	Dimensions of the site in meter	A	B
		As per the Sanctioned Plan	As per the Actual
	North	5030.00.00 Sqm.	5030.00 Sqm.
	South		
	East		
	West		
14.1	Extent of the site in Sqm	5030.00.00 Sqm.	5030.00 Sqm.
14.2	Latitude, Longitude & Co-ordinates of Plot	18.607391, 77.571293	
15.	Extent of the site considered for Valuation (least of 14.1 A & 14.1 B)	5030.00 Sqm.	
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	Industrial Area.	
2.	Development of surrounding areas	Industrial area, commercial Development.	
3.	Possibility of frequent flooding/ sub-merging	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	All available near by	
5.	Level of land with topographical conditions	Plain	
6.	Shape of land	Rectangular	
7.	Type of use to which it can be put	For Industrial purpose	
8.	Any usage restriction	Industrial purpose only.	
9.	Is plot in town planning approved layout?	Yes, MIDC approved Layout Plot.	
10.	Corner plot or intermittent plot?	Corner plot	
11.	Road facilities	Yes	
12.	Type of road available at present	BT Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20'0". Wide Road	
14.	Is it a Land – Locked land?	No	
15.	Water potentiality	Yes.	
16.	Underground sewerage system	No.	
17.	Is Power supply is available in the site	Yes	
18.	Advantages of the site	Property is Located in developed Khanapur MIDC Industrial Area	
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)	As on date of inspection, there is no threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.	
Part – A (Valuation of land)			
1	Size of plot		
2	Total extent of the plot	5030.00 Sqm.	
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	As per the local enquiries 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.	
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	Rs.605.00 per Sqm	

5	Guideline rate obtained from the M.I.D.C. Industrial Rate	Rs.100.00 per Sqm
6	Auction rate obtained from the M.I.D.C. Industrial Rate	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 - B (Valuation of Building)		
1	Technical details of the building	
a)	Type of Building (Residential / Commercial / Industrial)	Industrial
b)	Type of construction (Load bearing / RCC / Steel Framed)	R.C.C. Framed Structure / Steel Framed Structure.
c)	Year of construction	2005
d)	Number of floors and height of each floor including basement, if any	Ground Floor.
e)	Plinth area floor-wise	Refer Sr. No. I-5-B
f)	Condition of the building	
	i. Exterior : Excellent, Good, Normal, Poor	Good.
	ii. Interior : Excellent, Good, Normal, Poor	Good.
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.

Specifications of construction in respect of

Sr. No.	Description	Ground floor
1.	Foundation	RCC Footing.
2.	Basement	IInd class B.B. Masonary.
3.	Superstructure	B.B. Masonary in 1:6 C.M. up to 8'0" Ht. & then cladding of Profile sheets.
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	Rolling shutters, M.S. Grill, Jungle wood frames with door panels etc.
5.	RCC Works	RCC Footing, Column, Beam, etc.
6.	Plastering	Cement Plaster.
7.	Flooring, Skirting, dado	C.C. Flooring.
8.	Special finish as marble, granite, wooden paneling, grills etc.	No.
9.	Roofing including weather proof course	G.I. Sheet.
10.	Drainage	Septic Tank.

2.	Compound Wall	Yes
	Height	
	Length	
	Type of construction	B.B. Masonary & Wire Fencing.
3.	Electrical installation	
	Type of wiring	Open conduit.
	Class of fittings (superior / ordinary / poor)	Ordinary.
	Number of light points	Provided as per requirement.
	Fan points	Provided as per requirement.
	Spare plug points	Provided as per requirement.
	Power point	N.A.

4.	Plumbing installation	(R)
	a) No. of water closets and their type	No.
	b) No. of wash basins	1
	c) No. of urinals	No.
	d) No. of bath tubs	No.
	e) Water meters, taps etc.	No.
	f) Any other fixtures	No.

S. No	Particulars of Item	Plinth Area	Roof height	Age of building	Estimated replacement rate of construction	Replacement cost	Depreciation (28.80%)	Net Value after depreciation
		(Sq.m)	(R.M.)	(Years)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Machinery Shed	687.01		16	20,000.00	239,02,800.00	-68,84,006.00	170,18,793.00
	Factory Godown	347.44						
	Varandha	93.87						
	Office	43.81						
	Watchman Cabin	7.56						
	Elevated Tank	15.45						
	Total							170,18,793.00

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.

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. 4,000.00x 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

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

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

Total abstract of the entire property

Part – A	Land	Rs. 57,89,530.00
Part – B	Building	Rs. 170,18,793.00
Part – C	Extra Items	Rs. NIL
Part - D	Amenities	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

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:

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

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 compensation money should be apportioned between the lessor and the lessee in the same proportion as the value of the lessor's interest, thus calculated, bears to the lessee's interest as calculated." (*Sitanath Pal & Ors v K. C. Basu*. A. O. D No.80 of 1948 (1).

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 of any other thing of value, 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 Income for long time in future owing to its durability and the Prudent Investor in the Real Estate Market desires 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 1I 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.


Sharad Kumar B. Chalikwar 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
 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/TCC/2021-22/85/13

Place : Nanded.
 Date : 22.12.2021



Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



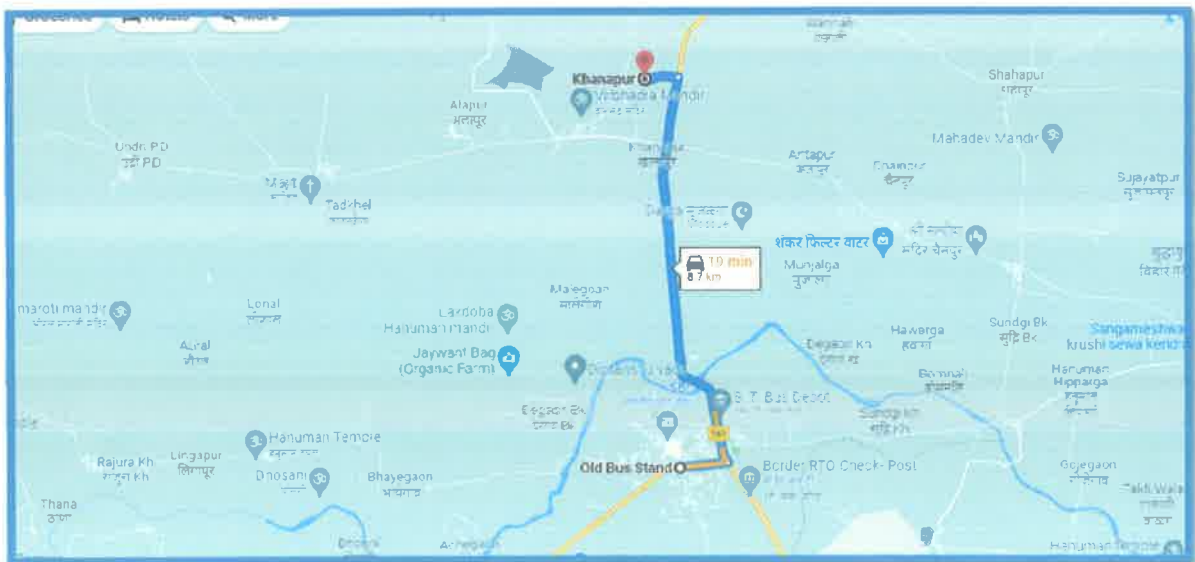
Actual Site Photographs



Actual Site Photographs



Route Map of the Property Site u/r



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



Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

भाजतरमुक्त दर पात्रक

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Year: 2021/2022
Annual Statement of Rates
Language: English

Selected District: नंदेड

Select Taluka: देगलूर

Select Village: सी.बागलूर

Search By: Survey No Location

Select Location: महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC)

Select	विभा. नं.	उपविभाग	दर	दरक (रि. /)
Survey No	4040.1	एन.बन.डी.पी. सी.बागलूर इन्फोटेक पॅरिसी	776	पी. भीडर
Survey No	4040.2	एन.बन.डी.पी. सी.बागलूर उर्बेनिसी	606	पी. भीडर
Survey No	400	-	0	NA

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.

Mumbai District

Nanded District

MIDC Land Rates in Nanded District are as follows:

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
Devlur	D+	₹ 100.00	Not Applicable	₹ 200.00
Kandhar	D+	₹ 100.00	Not Applicable	₹ 200.00
Kimwat	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

Saturday, July 17, 2021 10:52:3

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Auction

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Auction No. : JUNE INDL 2021/3

Auction Name: : JUNE INDL Part 2021/3 (26 - DEBURIS C) INDUSTRIAL AREA - A-11

Estimated Cost Of Auction : 96800.00 INR

Plot Area : 600 **Upset Price** : 121

Processing Fee : 3540.00 INR **Earnest Money** : 4840 INR

Due Date/Time to Submit Bid : 05/07/2021 17:00:00 **Tentative Date/Time of Auction Opening** : 08/07/2021 11:00:00

JUNE INDL Part 2021/3

Vendor Name	Quoted Rate /Per (Sqft.)	Quoted Amount	Ranking	Quoted Percentage
ZIYA INDUSTRIES	1151.00	920800	H1	851.24 % - Above
SAIRAM INDUSTRIES	1101.00	890800	H2	809.92 % - Above
Scrath Foods	901.00	720800	H3	644.83 % - Above
JAGIRDAR INDUSTRIES	781.00	608800	H4	528.93 % - Above
JANTA RAJA PAPER WORKS	700.00	560000	H5	478.51 % - Above
Matoshri industries	501.00	400800	H6	314.05 % - Above
Bhosate foods	251.00	200800	H7	107.44 % - Above

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 Fifty Eight Thousand One Hundred Only).**

Place : Nanded.

Date : 22.12.2021

For, **Vastukala Consultants (I) Pvt. Ltd**
FOR VASTUKALA CONSULTANTS (I) PVT. LTD

CShe

S.Basit

Sharad Kumar 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 Empanelment No.: SME/TCC/2021-22/85/13



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

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

₹ _____ (Rupees _____ only).

Date

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

Countersigned
(BRANCH MANAGER)

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

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

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

- 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.

LLMS / LOS) only.

z. 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;	<table border="1"> <tr> <td>Sharadkumar B. Chalikwar</td> <td>Regd. Valuer</td> </tr> <tr> <td>Manoj B. Chalikwar</td> <td>Regd. Valuer</td> </tr> <tr> <td>Umang Patel</td> <td>Regd. Valuer</td> </tr> <tr> <td>Mrs.Sangita Baset</td> <td>Operation Head</td> </tr> <tr> <td>Mr. Akash Pardeshi</td> <td>Site Engineer</td> </tr> <tr> <td>Mr. Md.Shareq Salim Md.Jilani Pasha</td> <td>Site Engineer</td> </tr> </table>	Sharadkumar B. Chalikwar	Regd. Valuer	Manoj B. Chalikwar	Regd. Valuer	Umang Patel	Regd. Valuer	Mrs.Sangita Baset	Operation Head	Mr. Akash Pardeshi	Site Engineer	Mr. Md.Shareq Salim Md.Jilani Pasha	Site Engineer
Sharadkumar B. Chalikwar	Regd. Valuer													
Manoj B. Chalikwar	Regd. Valuer													
Umang Patel	Regd. Valuer													
Mrs.Sangita Baset	Operation Head													
Mr. Akash Pardeshi	Site Engineer													
Mr. Md.Shareq Salim Md.Jilani Pasha	Site 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;	<table border="1"> <tr> <td>Date of Appointment</td> <td>11.11.2021</td> </tr> <tr> <td>Valuation Date</td> <td>12.11.2021</td> </tr> <tr> <td>Date of Report</td> <td>22.12.2021</td> </tr> </table>	Date of Appointment	11.11.2021	Valuation Date	12.11.2021	Date of Report	22.12.2021						
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 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;	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.

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.


Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FWRS
 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.: SMT/CCI/2021-22/85/13

AUTHORISED SIGNATORY



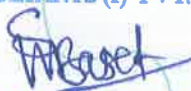

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ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

AUTHORISED SIGNATORY

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
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Date: 22.12.2021

Place: Nanded.

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

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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.

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.

AUTHORISED SIGNATORY

Sharadkumar B. Chalkwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
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Date: 22.12.2021

Place: Nanded.

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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.


 C.M.D. AUTHORIZED SIGNATORY

Sharadkumar B. Chalikwar

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