

# **YARDI PRABHU**

**CONSULTANTS & VALUERS PVT. LTD.**

**ISO 9001-2015 CERTIFIED & CRISIL RATED  
CORPORATE VALUERS AND CHARTERED ENGINEERS**



## **STATE BANK OF INDIA**

## **BACKBAY RECLAMATION-NARIMAN POINT**

## **VALUATION REPORT OF**

*Land and Industrial Building on Plot No. 280/1,  
Umbergaon Notified Industrial Area, GIDC, Survey  
Nos. 203/p, 204/p, Village Solsumba, Taluka  
Umbergaon, Dist. Valsad -396165.*

**M/S. VAIBHAV FITTING INDIA PVT. LTD.**

### **REGD. OFFICE :**

3, Samadhan, Agarkar Chowk, Opp. Rly. Station, Andheri (E), Mumbai - 400 069. CIN : U74140MH1999PTC122244.  
Tel. : 022-67970100 upto 199 • Mob. : 7045903247 • E-mail : info@valuersindia.in

### **CORP. OFFICE :**

7/8, Samadhan, Agarkar Chowk, Opp. Rly. Station, Andheri (E), Mumbai - 400 069.  
Tel. : 022-61435200 upto 299 • Mob. : 7045903249 / 9082618964  
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Website : [www.valuersindia.in](http://www.valuersindia.in)

# YARDI PRABHU

## CONSULTANTS & VALUERS PVT. LTD.

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CORPORATE VALUERS AND CHARTERED ENGINEERS



### CERTIFICATE

We hereby certify that the present fair market value of --

Address of the Property	<b>Land and Industrial Building</b> on Plot No. 280/1, Umbergaon Notified Industrial Area, GIDC, Survey Nos. 203/p, 204/p, Village Solsumba, Taluka Umbergaon, Dist. Valsad -396165.
Area	Refer Valuation Report
Owner	<b>M/s. Vaibhav Fitting India Pvt. Ltd.</b>
Fair Market Value (FMV)	<b>Rs. 6.66 Crs.</b>
Realizable Sale Value (RSV)	<b>Rs. 6.00 Crs</b>
Distress Sale Value (DSV)	<b>Rs. 5.33 Crs</b>

This valuation is done for ascertaining FMV as instructed by **State Bank of India, Backbay Reclamation-Nariman Point** Branch.

We further declare that: --

- The information furnished in Part - I of this Report is true and correct to the best our knowledge and belief.
- We have no direct or indirect interest in the property valued.
- We / our Engineers have personally inspected the right property on 12.06.2021.
- This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality.
- This report should be read with Notes & Disclaimers along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents is taken from the originals duly tested and verified by ultra violet lamp machine (UVL) about veracity.

Place: **Mumbai**  
Dated: **19.06.2021**



For **YARDI PRABHU**  
**CONSULTANTS & VALUERS PVT. LTD.**

**DIRECTOR/ AUTH. SIGN.**  
(Approved valuer of State Bank of India)

**REGD. OFFICE :** 3, Samadhan, Agarkar Chowk, Opp. Rly. Station, Andheri (E), Mumbai - 400069. **CIN :** U74140MH1999PTC122244.

**Tel. :** 022-67970100 upto 199 • **Mob. :** 7045903247 • **E-mail :** info@valuersindia.in

**CORP. OFFICE :** 7/B, Samadhan, Agarkar Chowk, Opp. Rly Station, Andheri (E), Mumbai - 400069.

**Tel. :** 022-61435200 upto 299 • **Mob. :** 7045903249 / 9082618964 • **E-mail :** ypcvl@valuersindia.in / yp@valuersindia.in

**Website : www.valuersindia.in**

**State Bank of India**

**BRANCH: BACKBAY RECLAMATION-NARIMAN POINT**

**PROFORMA FOR VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

Name of Registered Valuer:

**Yardi Prabhu Consultants & Valuers Pvt. Ltd.**

7/8, 2<sup>nd</sup> Floor, Samadhan,

Agarkar Chowk, Andheri (E),

Mumbai - 400 069

Tel:- 022-61435200 upto 298 Telefax:- 26849966

Fax: 61435299 M.: 7045903249

E-mail: ypcvl@valuersindia.in / yp@valuersindia.in

**FORMAT OF VALUATION REPORT (FOR ALL PROPERTIES OF VALUE MORE THAN Rs. 5 CRORES)**

Ref. No.	YPCVL/90/SBI/2021-22
1 Introduction	Re Valuation for YPCVL
Name of the Property Owner (with address & Phone nos.)	<b>M/s. Vaibhav Fitting India Pvt. Ltd.</b>
Purpose of Valuation	To ascertain present FMV of Land and Industrial Building for State Bank of India, SME Backbay Reclamation-Nariman point Branch
Date of Inspection of Property	12.06.2021
Date of Valuation Report	19.06.2021
Name of Developer of the property (in case of developer built properties)	Not applicable
2 Physical Characteristics of the Property	-
Location of the property	-
i) Nearby Landmark	Near Add – Gel Company / Oren Kitchen Compnay
ii) Postal address of the property	<b>Land and Industrial Building</b> on Plot No. 280/1, Umbergaon Notified Industrial Area, GIDC, Survey Nos. 203/p, 204/p, Village Solsumba, Taluka Umbergaon, Dist. Valsad -396165.
iii) Area of the plot / land (supported by a plan)	4200.21 sq. mtrs. – As per Approved Plan / Deed of Rectification of Lease Deed
iv) Type of Land : Solid, Rocky, Marsh land, reclaimed land, Water – logged, Land locked.	Solid Land



v) Independent access/approach to the property etc.	Yes, Metalled and tar road
vi) Google Map Location of the Property with a neighborhood layout map	Attached
vii) Details of roads abutting the property	Metalled and tar road
viii) Description of Adjoining property	Industrial and non polluting industry
ix) Plot No. Survey No.	Plot No. 280/1
x) Ward / Village / Taluka	Village Solsumba
xi) Sub – Registry / Block	Details not available
xii) District	Dist. Valsad
xiii) Any other aspect	

**Brief Description :**

The subject property is a Industrial Land and Building situated on GIDC Leasehold Land in notified area bearing Survey no. 203/ (P), 204/ (P) & Plot no. 280/ 1 of Village Solsumba is about 2 to 3 kms. away from Umbergaon railway station.

There are 2 main structures and 2 ancillary structure on the said plot. The main structure of factory cum office is with Brick masonry wall & enclosed M.S. columns over which A.C. sheet roofing on M.S. truss and furnished office area within factory shed. Other structures are forging -casting shed which is M.S. framed with PC sheet walls and roofing. Foundation is of R.C.C. footing & masonry wall. Company has constructed new PEB Shed in year 2019.

Ancillary structures are canteen, security cabin, with R.C.C. slab roofing and parking shed with M.S. framed with A.C. sheet roofing.

**Amenities -**

Flooring:- Plain cement concrete & wooden finish tiles flooring  
 Windows:- Aluminum frame glazed sliding with M.S. grill  
 Doors:- Wooden frame glass door, M.S. door  
 Wiring :- Concealed and Industrial type  
 Plumbing :- Concealed

**Accommodation -**

**Accommodation:**

Main factory building, Office area, Conference room, Director's cabin, Production area, forging -costing shed area & canteen etc.

**Area:**

As per current physical measurement area is as follows:

Sr. no.	Description	Type	Height (Mtr)	Area (sq. mtr.)
1.	Main factory shed	PEB Shed	6	641.22
2.	New Shed	PEB Shed	6	553.91
3.	Forging shed	PEB Shed	6	580.70
4.	Watchman Cabin	RCC	2.36	15.63
5.	Canteen / toilet block	RCC	2.62	36

As per GIDC Approved plan, built up area is as follows:

Sr. no.	Description	Type	Height (Mtr)	Area (sq. mtr.)
1.	Building B- Main factory shed	PEB Shed	6	828.75
2.	Building B- New Shed	PEB Shed	6	682.5
3.	Building A- Forging shed	PEB Shed	6	614.34
4.	Watchman Cabin	RCC	2.36	10
5.	Building B- First Floor	No construction	-	151.09
<b>Total (Excluding First Floor)</b>			-	<b>2136.67</b>

As per Approved Plan, Plot area is 4200.21 sq. mtrs. and Built up area as per approved plan is 2136.67 sq. mtrs. which are considered for valuation.

Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	State as above	
Boundaries of the Plot	As per Sale Deed / TIR	Actual
East	GIDC boundary	Open plot
West	18 mtrs. wide road	Road
North	Plot No. 280/ 2	Oren Kitchen appliances factory
South	Plot No. 279	Plot No. 280/ Siddarth Company

### 3 Town Planning Parameters

i. Master plan provisions related to property in terms of land use

-  
Approved plan no. GIDC/XEN/VPI/ADM/3089 dated 07.03.2012 approved by G.I.D.C.

ii. FAR – Floor Area Rise/ FSI- Floor Space Index permitted & consumed	As per G.I.D.C. norms
iii. Ground Coverage	As per G.I.D.C. norms
iv. Comment on whether OC – Occupancy Certificate has been issued or not	Details not available. OC not provided for our verification
v. Comment on unauthorized constructions if any	Plan copy provided
vi. Transferability of developmental rights if any, Building by – laws provision as applicable to the property viz, setbacks, height restriction etc.	Not applicable
vii. Planning area/ zone	As per G.I.D.C. norms
viii. Development controls	As per G.I.D.C. norms
ix. Zoning regulations	As per G.I.D.C. norms
x. Comment on the surrounding land uses and adjoining properties in terms of uses	For the Industrial Purpose
xi. Comment on demolition proceedings if any	Not applicable
xii. Comment on compounding / regularization proceedings	Not applicable
xiii Any other aspect	None
<b>4 Document Details and Legal Aspects of Property</b>	-
a) Ownership documents,	<p><b><u>We referred to the Xerox copy of the following documents:</u></b></p> <ol style="list-style-type: none"> <li>1. Electricity bill for the month of March -2021 in the name of Vaibhav Fitting Industries Pvt. Ltd. issued by South Gujarat Electric Company Limited.</li> <li>2. Property tax bill no. 2300 for FY 2021-22 in the name of Vaibhav Fitting India Pvt. Ltd. issued by Umbergaon Notified Industrial Area, Umbergaon.</li> <li>3. Our previous valuation report Ref. YPCVL / 617 / SBI / 2018-19 dtd. 07.05.2018.</li> <li>4. Approved plan no. GIDC/XEN/VPI/ADM/3089 dated 07.03.2012 approved by G.I.D.C.</li> </ol>



**5. We referred the following documents Provided at the time of Previous valuation report**

:

a) Deed of Rectification for Lease Deed dtd. 17.08.2012 between Gujarat Industrial Development Corporation (The Corporation) AND M/s. Vaibhav Fitting India Pvt. Ltd.

b) Duplicate Lease Deed dtd. 14.10.2011 between Gujarat Industrial Development Corporation (The Corporation) AND M/s. Vaibhav Fitting India Pvt. Ltd.

c) NOC dtd. 10.04.2010 for commencement of work issued by Gram Panchayat Dehri

d) Index No. 2 in the name of M/s. Vaibhav Fitting India Pvt. Ltd.

e) GIDC Possession Receipt No. GIDC / DEC / SRG / 834 dtd. 13.07.98 issued by GIDC

f) Office Order No. GIDC / DM / VPI / UMG / FTO / PLT / 2945 (Date not legible) issued by GIDC

g) Office Order No. GIDC / RM / VPI / PLT / UMG / FTO / 11284 dtd. 30.03.2009 issued by GIDC

h) Intimation of Transfer of plot vide Letter No. GIDC / RM / VPI / UMG / PTO / PLT 11024 dtd. 09.03.2009 issued by GIDC.

6. Our Engineer Mr. Ranjeet Pal visited the property on 12.06.2021 and have taken few photographs as allowed to us at the time of visit and they are enclosed herewith for your perusal, verification and records.

As above

TIR copy not provided for our verification

**M/s. Vaibhav Fitting India Pvt. Ltd.**

Lease hold land of GIDC.

Not applicable

i. Sale Deed, Gift Deed, Lease Deed

ii. TIR of the Property

b) Names of Owner/s

c) Ordinary status of freehold or leasehold including restriction on transfer

d) Agreements of easements if any

e) Notification of acquisition if any	Not known
f) Notification for road widening if any,	Not applicable
g) Heritage restriction, if any,	Nil
h) Comment on transferability of the property ownership,	As per GIDC norms
i) Comment on existing mortgages/charges /encumbrances on the property, if any	As per legal opinion report of bank's panel lawyer
j) Comment on whether the owners of the property have issued any guarantee (personal/ corporate) as the case may be	Details not made available for our verification. The issuance of bank guarantee or any guarantee of personal or corporate nature are known to the bank and the bank is holding all such details. Such guarantee details are not provided to our valuers.
k) Building Plan Sanction :	Approved plan no. GIDC/XEN/VPI/ADM/3089 dated 07.03.2012 approved by G.I.D.C.
Authority approving the plan	Approved plan no. GIDC/XEN/VPI/ADM/3089 dated 07.03.2012 approved by G.I.D.C.
Name of the office of the Authority	Details not available
Any violation from the approved Building Plan	The area of construction work completed on site is less than the area of construction as per approved plan. The part area is constructed only of approved construction area.
l) whether property is agricultural land if yes, any conversion is contemplated	The land is Industrial GIDC Land
m) Whether the property is SARFAESI compliant	Yes
n) a) All legal documents, receipts related to electricity, water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b) Observation on Dispute or Dues if any in payment of bills / taxes to be reported.	Electricity bill for the month of May -2021 in the name of Vaibhav Fitting Industries Pvt. Ltd. issued by South Gujarat Electric Company Limited.
o) Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	To be mortgaged to State Bank of India
p) Qualification in TIR / mitigation suggested if any.	Latest LSR not provided. The bank has to obtain latest LSR about the legal ownership / title of ownership as on date of our valuation.



	q) Any other aspect	None
5	<b>Economic Aspects of the Property</b>	-
a)	I. Reasonable letting value	Not applicable
	II. If property is occupied by tenant	Not applicable
	Number of tenants	Not applicable
	Since how long (tenant – wise)	Not applicable
	Status of tenancy right	Not applicable
	Rent received per month (tenant – wise) with a comparison of existing market rent	Not applicable
	III. Taxes and other outings	Details not available
	IV. Property Insurance	Details not available
	V. Monthly maintenance charges	Details not available
	VI. Security Charges	
	VII. Any other aspect	None
6	<b>Socio –cultural Aspects of the Property</b>	-

**About Umbergaon:**

In 2012, the Government of Gujarat, announced that tourism-related infrastructure will be developed at Umbergaon, and other towns."GIDC in Umargam is developing at a rapid rate. Its a hub for Garments industry like Zodiac, Raymond. Badshah Masala a big industry for indian masalas is also located here. IT is graced with presence of some big industries with heavy machinery like chandan steel ltd. and Prakash Steelage ltd.

Umbergaon is also known as Umergam, Umargaon or Umargam. Some 20% of the population are fishermen and 20% industrialists. It is 33 Kms away from Vapi.

Umbergaon has a western coastline with the Arabian sea . To the east it is bordered by the union territory of Silvassa .Northern portion has borders with the union territory of Daman . To the south and south east it has a border with the Thane district in the State of Maharashtra .To the north west it touches Vapi in Gujarat State.

The nearest Domestic Airport is Surat Airport, roughly two and half from Umbergaon. It is well connected to a spectrum of cities in the country like Delhi, Mumbai, Amritsar, Chandigarh, Srinagar, Calicut, Mangalore, Ahmedabad and Bhavnagar via Indigo, Deccan Aviation, Air India and Spice Jet etc. The nearest International Airport is Chhatrapati Shivaji International Airport, Mumbai, roughly 148 Kms from Umbergaon. Connecting flights to major Indian cities can be availed from here.

Nearest Airport : Daman Airport, Daman

Umbergaon by railways - The nearest Railway Station is Vapi Railway Station, roughly 33 Kms from Umbergaon which is well connected to all the major cities of Gujarat and other cities like Mumbai,

Pune, Ahmedabad, Indore and Nagpur.

Umbergaon by road - Umbergaon is 32 Kms from Vapi, 61 Kms from Valsad, 71 Kms from Dharampur, 145 Kms from Surat, 153 Kms from Mumbai, 165 Kms from Nasik, 277 Kms from Vadodara, 287 Kms from Pune, 396 Kms from Ahmedabad and is connected through Gujarat State Road Transport Corporation (GSRTC) and some private travel services.

<b>7</b>	<b>Functional and Utilitarian Aspects of the Property</b>	-
a)	<b>Description of the functionality and utility of the property in terms of :</b>	-
	i) Space allocation	Spacious, provided as per requirement
	ii) Storage spaces	Spacious, provided as per requirement
	iii) Utility of spaces provided within the building	Sufficient spaces
	iv) Car Parking facility	Open
	v) Balconies, etc.	No
	b) Any other aspect	None
<b>8</b>	<b>Infrastructure Availability</b>	-
a)	<b>Description of aqua infrastructure availability in terms of</b>	Provided as per GIDC norms
	i) Water supply	
	ii) Sewerage/ sanitation System Underground or Open	Connected to street sewer
	iii) Storm water drainage	Provided
	b) Description of other physical infrastructure facilities viz.	Provided as per GIDC norms
	i) Solid waste management	
	ii) Electricity	Provided by South Gujarat Electric Company Limited.
	iii) Roads & Public transport connectivity	Metaled & Tar Road/ public transport like bus, rail, private vehicles etc.
	iv) Availability of other public utilities nearby	All the civic amenities are nearby and within easy reach.
	c) Social infrastructure in terms of School	School: M.M High School, Sacred High School, Solsumba Central School, M.K Mehta, Gujarati School, Chaudhary Charan Singh School Collage: M.K Mehta High School & College.

	Agratha Academy, Laxmi Vidyapeeth & Gyan Kendra School & College
Medical facilities,	Available nearby
Recreational facility in terms of parks and open space	Available nearby
<b>9 Marketability of the Property</b>	--
a) Marketability of the property in terms of	Average
i) Locational attributes	Good location
ii) Scarcity	Normal
iii) Demand and supply of the kind of subject property.	Average
iv) Comparable sale prices in the locality.	Plot- Rs. 10,000/- to Rs. 12,000/- Per sq. mtr.
b) Any other aspect which has relevance on the value or marketability of the property	None
<b>10 Engineering and Technology Aspects of the Property</b>	-
a) Type of construction	As per brief discription
b) Materials & technology used,	Standard materials & technology used
c) Specifications	Average
d) Maintenance issues	Well maintained
Age of the building	Year – 2012 Age of the building – 9 Years Residual Life - 41 Years (Subject to proper and regular maintenance of the building)
Total life of the building	50 Years
Extent of deterioration	All structures area Well maintained
Structural safety	As per report of concerned structural engineer
Protection against natural disasters viz. earthquakes,	As per report of concerned structural engineer
Visible damage in the building	Not observed
System of air-conditioning	Provided in office unit only
Provision of fire fighting	Not found
Copies of plan and elevation of the building to be included	Approved plan no. GIDC/XEN/VPI/ADM/3089 dated 07.03.2012 approved by G.I.D.C.





- 11 **Environmental Factors**
- a) Use of environment friendly building materials, Green Building techniques if any,
- b) Provision of rain water harvesting
- c) Use of solar heating and lighting systems, etc.
- d) Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic, etc.

-

Not observed

Not observed

Not observed

- 12 **Architectural and aesthetic quality of the Property**

- a) Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements, etc.

-

Designed for industrial use

- 13 **Valuation**

- a) Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.

**Prevalent Market Rate:**

Plot- Rs. 10,000/- to Rs. 12,000/- per sq. mtr.

**Rate Adopted for valuation:**

Plot - Rs. 10,500/- per sq. mtr.

Structure – As per valuation table

**Factors Considered For Valuation:**

1. Prevailing market value is a result of demand / supply, merits / demerits of properties and various locational, social, economical, political factors and circumstances. Prevailing market value can be estimated through market survey, through dependable data / sale instances, local estate developers / brokers, our database, real estate portal enquiries and verbal enquiries in neighbourhood area.
2. The value of furniture, fixtures, movable items are not considered in our valuation.
3. The dues towards maintenance, taxes are not disclosed to us and we have not considered the same in our valuation.
4. The Fair value of the properties and the Rental Income has come down after implementation of

Value of the property at which it can be sold in the open market at a particular time free from forced value or sentimental value. The market value need not be the same as the present value. Market value may be less than the present value. Market value of the any property gets affected at least by the ten factors: Economy, Physical, Legal, Social, Utility, Marketability, Transferability, Scarcity, Location and the most important factor 'Demand'.

**Value = Area x Rate**

**A) Land:**

Plot of Land	4200.21 sq. mtrs.
Rate adopted for valuation	Rs. 10,500/- per sq. mtr.
<b>Vale</b>	<b>Rs. 4,41,02,205/-</b>

**B) Building / Structure:**

Sr. Nos.	Description	Area (sq. mtr.)	Depreciated Rate (per sq. mtr.)	Value (Rs.)
1.	Building B- Main factory shed	828.75	10,894	90,28,403
2.	Building B- New Shed	682.5	9,640	65,79,300
3.	Building A- Forging shed	614.34	8,380	51,48,169
4.	Watchman Cabin	10	10,056	1,00,560
5.	Building B- First Floor	151.09	No construction	0
	<b>Total</b>	-	-	<b>2,08,56,432</b>

**C) Land Development (including ancillary units like canteen, car parking shed, compound wall, M.S. gate, septic tank etc.):**

Plot of Land	4200.21 sq. mtrs.
Rate adopted	Rs. 400/- per sq. mtr.
<b>Vale</b>	<b>Rs. 16,80,084/-</b>

Value

**Total A + B + C = Rs. 6,66,38,721/-**

Say

**Rs. 6.66 Crs.**

In words

**(Rupees Six Crores Sixty Six Lakhs Only)**

**Realizable Sale Value**

To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical in competency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.

**Rs. 6.00 Crs. (Rupees Six Crores Only)**

**Distress Sale Value**

When a property is sold at lesser price than the market value at that time. Such a value may be due to financial difficulties of the seller, court decree, defect in title, property given on long lease etc. When a borrower becomes a defaulter to when he wants to sincerely repay the loan with interest, he is forced to sell his property (which he had offered as security to the bank) and from the sale proceeds, he intends to repay to the bank.

**Rs. 5.33 Crs. (Rupees Five Crores Thirty Three Lakhs Only)**

**Value for Insurance Purpose (Structure)**

We have considered the cost of structure only for our insurance value and land is excluded

**Rs. 2.38 Crs. (Rupees Two Crores Thirty Eight Lakhs Only)**

Prevailing Market Rate / Price trend of the Property in the locality / City from property search sites viz. magicbricks.com, 99acres.com, makaan.com etc. if available

Stated in the report

Guideline Rate obtained from Registrar's office / State Govt. Gazette / Income Tax Notification

Industrial Plot - Rs. 10,500/- per sq. mtr.

Summary of Valuation  
i. Guideline Value  
Land:  
Building:

As per Jantri Rate  
Industrial Rate : Rs. 663 / sq mtrs

**Fair Market Value**

**Rs. 6.66 Crs.**

**Realizable Value**

**Rs. 6.00 Crs.**

**Forced / Distress Sale Value**

**Rs. 5.33 Crs.**



M/s. Vaibhav Fitting India Pvt. Ltd.

In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.

We have considered the market rates prevalent in the area. The brokers rate, name, contact Nos. are furnished. There is difference between market rate and registration Govt. rate due to difference in market value.

Details of last two transactions in the locality / area to be provided, if available.

Mentioned in the report

**Notes & Limitations:**

**1. Status of important documents of local authority furnished to us are as under:**

Copy of the Approved Plan – Provided

Copy of Occupancy Certificate – Not Provided

2. Property identified alongwith Mr. Sanket Pandey (employee of company). Plot no. 280/ 1 & Name "Vaibhav Fitting India Pvt. Ltd." is mentioned on main entrance gate.

3. We have considered the area as per measurement / approved structures as per previous valuation report, for our valuation.

4. The estimated future life of the building / structure considered on the basis of data available from the site information. Maximum age of structure considered 50 years. (Subject to RCC Consultant Stability Certificate)

5. In case of small piece of land which is measurable, we take actual measurement of the site. If the land is large / either merged or many separate piece in the same or different survey numbers it is practically not possible to take actual measurement and we relied on Surveyors Report if made available and we consider the area mentioned in the property documents for our valuation.

6. The bank has to obtain LSR about the legal ownership / title of ownership as on date.

**7. Special Disclaimers relating to COVID-19 Impact:**

a) The current COVID-19 pandemic situation has affected all business and disrupted daily lives the world over.

b) It has also given rise to valuation uncertainty, which needs to be addressed before concluding any report.

c) Valuation uncertainty arises when a market is disrupted at the valuation date by current, or very recent events, for example through panic buying or selling, or a loss of liquidity due to a disinclination of market participants to trade.

d) If the valuation date coincides with such economic or political crises or immediately follows an event, such as COVID-19 in the instant case, insignificant valuation uncertainty arises because the only inputs and matrix available for valuation are those that relate to market before the event occurred and therefore has limited relevance to the situation on the valuation date.

0/2021-22 **State Bank of India - Backbay Reclamation-Nariman Point**

M/s. Vaibhav Fitting India Pvt. Ltd.

Industrial Building on Plot No. 280/1, Umbergaon Notified Industrial Area, GIDC, Survey Nos. 203/p, 204/p, Village Solsumba, Taluka Umbergaon, Dist. Valsad -396165.

Visit Date: 12-06-2021



12/06/2021 11:49:32

Approach Road to Plant



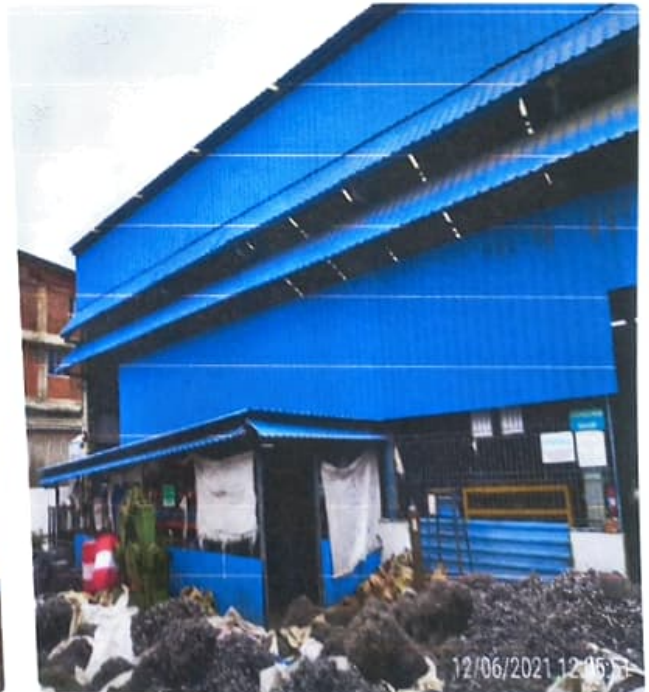
12/06/2021 11:57:56

Canteen



12/06/2021 11:49:50

Entrance of Plant



12/06/2021 12:05:57

External View of Forging Shed





12/06/2021-22

# State Bank of India - Backbay Reclamation-Nariman Point

M/s. Vaibhav Fitting India Pvt. Ltd.

Industrial Building on Plot No. 280/1, Umbergaon Notified Industrial Area, GIDC, Survey Nos. 203/p, 204/p, Village Solsumba, Taluka Umbergaon, Dist. Valsad -396165.

Visit Date: 12-06-2021



Internal View of Forging Shed



Internal View of New Shed



Internal View of Old Shed



New Shed & Main Shed

