

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Systematicwires Private Limited.**

Industrial Land & Building on Survey No. 202, 203, 204, 206, 207, 208, 209, 210, Village Dheku,
Post – Sajgaon, Khopoli, Taluka Khalapur, District Raigad, Pin Code – 411 028,
State - Maharashtra, Country – India

Longitude Latitude: 18°47'02.1"N 73°18'17.4"E

Valuation Done for:

Bank of Baroda

Bhandup (West) Branch

Regional Office (MMER), 1st Floor, A-Wing, Devdarshan Building, Station Road, Bhandup (West),
Mumbai – 400 078, State – Maharashtra, Country – India.

Vastukala Consultants (I) Pvt. Ltd.

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Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093

To,

The Chief Manager,**Bank Of Baroda****Bhandup (West) Branch**

Regional Office (MMER), 1st Floor, A-Wing,

Devdarshan Building, Station Road,

Bhandup (West), Mumbai – 400 078,

State – Maharashtra, Country – India.

2. VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND & BUILDING)

Ref No & Date	: As per bank confirmation dated 25.02.2022	
1	Purpose for which the valuation is made	: To ascertain the present market value of the Industrial Land & Building
2	Type of Property	: Industrial Land & Building
	If the property is industrial state:	:
	a) for what type of activity industry, the premises is well suited:	: Manufacture of Corrugated Rolls, Sheets & Boxes.
	b) Sanctioned/connected power load:	: Information not available
	c) Type of activity presently going on at the premises:	: Manufacture of Corrugated Rolls, Sheets & Boxes.
3	Date of visit	26.02.2022
4	Documents produced for scrutiny:	
	Description of the document	: Document number. Document date
	1) Copy of Deed of Sale	: 3047/2020 22.10.2020
	2) Copy of Completion Certificate issued by M/s. K. Thomas & Associates	: 29.03.2005
	3) Copy of Approved Plan issued by Collector of Raigad	: M. S./LNA1/P. K. 171/2004 10.11.2004
	4) Copy of Industrial Safety Plan issued by Industrial Safety & health, MIDC	: PLN/MRP/R-92/956/2018
	5) Copy of Stability Certificate	: 25.07.2018
	6) Copy of No Objection Certificate	: 10.11.2020
	7) Copy of Water Pollution Control Certificate	: BO/JD(APC)/Y/UAN No. 0095698 R/732 16.12.2020
	8) Copy of Property Tax Bill	: 08.01.2020
	9) Copy of Electricity Bill Consumer Bill	
	Name of the owner(s)	: M/s. Systematicwires Private Limited.
5	Property Details:	
	House/Flat No/Door No.	N.A.
	Plot No.	-
	Survey No	Survey No. 202, 203, 204, 206, 207, 208, 209, 210.



Ward & Block No.	N.A.																												
Location	Village Dheku, Khopoli, Taluka Khalapur, District Raigad																												
Property is situated in (Gram Panchayat, Municipality, Municipal corporation)																													
LANDMARK (Mandatory)	Village Dheku																												
Full postal address of the property (FULL ADDRESS AND PINCODE MANDATORY)	Industrial Land & Building on Survey No. 202, 203, 204, 206, 207, 208, 209, 210, Village Dheku, Post – Sajgaon, Khopoli, Taluka Khalapur, District Raigad, Pin Code – 411 028, State - Maharashtra, Country – India																												
6 Brief Description/Specification of the property with comments on Right of Way and other Easement ARY Rights:	-																												
<p>The said property is located on Survey No. 202, 203, 204, 206, 207, 208, 209, 210, Village Dheku, Post – Sajgaon, Khopoli, Taluka Khalapur, District Raigad. It is at 6.20 KM. distance from Khopoli Railway station. The surrounding locality is Industrial.</p> <p>The land is freehold land.</p> <p>As per Sale Deed, the area of plot 15,900.00 Sq. M. considered for valuation.</p> <p>Structure: Structure area consists of Main Factory Building. It is a R.C.C. Framed Structure of Ground floor + 1st floor. Main Factory Shed. It is a R.C.C. Framed Structure with GI Sheet Roofing.</p> <p>Other Structure consist of Load bearing Structure.</p> <p>Ancillary Structures area consist of Security Cabin, Labour Colony, ETP, etc.</p> <p>As per Approved Plan the structure area is as under and considered for valuation –</p> <table border="1"> <thead> <tr> <th>Building Name</th> <th>Floor</th> <th>Built Up Area (Sq. M.)</th> <th>Age of the Building</th> <th>Residual life of the building</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Main Factory Building</td> <td>Ground</td> <td>127.00</td> <td>16</td> <td>44</td> </tr> <tr> <td>First</td> <td>127.00</td> <td>16</td> <td>44</td> </tr> <tr> <td>Covered Terrace</td> <td>127.00</td> <td>16</td> <td>44</td> </tr> <tr> <td>Main Factory Shed</td> <td>Ground</td> <td>873.00</td> <td>16</td> <td>34</td> </tr> <tr> <td colspan="2">Total</td> <td>1,254.00</td> <td></td> <td></td> </tr> </tbody> </table>		Building Name	Floor	Built Up Area (Sq. M.)	Age of the Building	Residual life of the building	Main Factory Building	Ground	127.00	16	44	First	127.00	16	44	Covered Terrace	127.00	16	44	Main Factory Shed	Ground	873.00	16	34	Total		1,254.00		
Building Name	Floor	Built Up Area (Sq. M.)	Age of the Building	Residual life of the building																									
Main Factory Building	Ground	127.00	16	44																									
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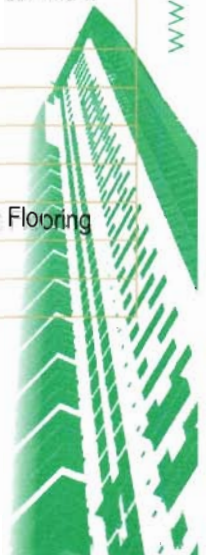
7.1 Dimensions of the Plot of land (larger Extent)

Direction	As per the document Plan / title deed	Actual (As per measurement of site visit)
North	N.A., the property under consideration is irregular in shape.	
East		

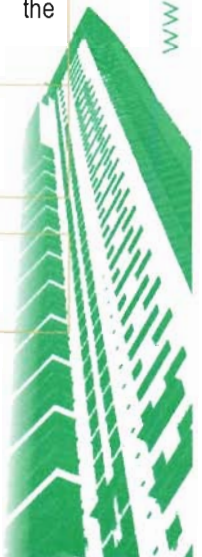
	South		
	West		
7.2	Boundaries of the property (larger extent):		
	Direction	As per the document Plan/title deed	Actual (As per the site during visit)
	North	N.A.	N.A.
	East	N.A.	N.A.
	South	N.A.	N.A.
	West	N.A.	N.A.
7.3	Shape of the plot of land and remarks	Irregular in shape	
7.4	Boundaries of the property		
	Direction	As per the document Plan / title deed	Actual (As per the site during visit)
		Survey No. 202, 203, 204, 206, 207, 208, 209, 210	Survey No. 202, 203, 204, 206, 207, 208, 209, 210
	North	Open Land	Open Plot
	East	Land Bearing Gut No. 197 & 201	Road
	South	Land Bearing Gut No. 205	Sonal Adhesives Limited
	West	Land Bearing Gut No. 189, 195 & 196	Gumpro Drilling Fluids Pvt. Ltd.
8.0	Property marking are available (Yes / No)	No	
	Dimensions of the Structure		
	Area of the unit	As per approved plan	As per the actual construction
	Built up area	As per Brief Description	As per Brief Description
	Common areas	-	-
	Car Parking	-	-

8.1 Specification of Construction:

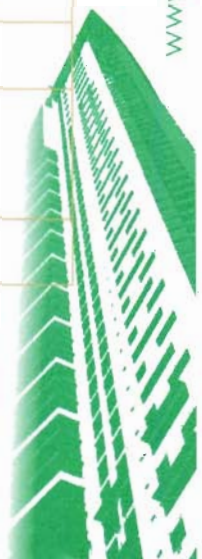
S. No.	Particulars	Comment
8.1.1	Foundation	R.C.C.
8.1.2	Basement	No
8.1.3	Superstructure	RCC framed structure, Load bearing and MS sheet
8.1.4	Joinery/Doors Windows	M.S. Rolling Shutter, Wooden frame flushed doors & Aluminum frame sliding windows.
8.1.5	Walls and roof	RCC slab and AC sheet roof
8.1.6	Doors	Wooden flush Doors, MS Rolling shutter
8.1.7	Windows	Aluminum frame sliding windows
8.1.8	Plastering	Cement plastering
8.1.9	Flooring	Partly Ceramic tiles flooring & Concrete Cement finish Flooring
8.1.10	Any special finishing	Granite Kitchen Platform
8.1.11	Compound wall.	5'6" High, R.C.C. columns with B. B. Masonry wall



8.1.12	Water and sump	Municipal Water Supply and sewerage line.		
9.	Details of Approval:			
9.1	Whether plan approval and required permission are issued by the competent authority (Yes/No)	Yes. Approved Town Planner, Raigad.		
9.2	Any other additional permissions / approval is required to be obtained. (Yes/No) If yes please mention the details of permissions/approvals to be obtained.	No		
	Whether building tax/land revenue has been paid up to date (Yes/No)	Information not available		
	If building tax/land revenue tax is not required to be paid, state the reason for the same.:	N.A.		
	Details of approvals/permissions/ electricity connection/property tax/ (please include or delete any document as per applicability)	Issuing authority	Number of the document	Date of the document
	a) Non agriculture land conversion order/ Data Bank Details of converted property	As per Sale Deed		
	b) Lay out approval/Regularization order of the plot. b) Lay out approval/Regularization order of the plot issued by Govt. If regularization of the plot is not required as per the aforesaid GO, reason for the same	Approved Plan No. M. S./ LNA1/P. K. 171/2004 dated 10.11.2004 issued by Collector of Raigad		
	c) Building construction approval Certificate from the competent authority (Applicable to MC where building is constructed before without approved sanction plan)	N.A.		
	d) BPS/BRS/LRS order	Details Not Provided		
	e) Land use certificate	Details Not Provided		
	f) Commencement certificate	N.A.		
	g) Occupancy certificate	Details Not Provided		
	h) Patta Details: Type: Natham Patta / Manaivari Patta etc Patta No: (Applicable to TN)	Not Applicable as the property is located in the Maharashtra.		
	Restrictive Clauses as to uses, if any (whether Building use Certificate from the competent authority has been obtained etc.)	As per approved norms of Town Planner, Raigad.		
9.4	Description of the locality (Residential/commercial/mixed residential and commercial/industrial)	Industrial		



9.5	Classification of the Locality as per Municipal records	Middle
9.6	Classification of locality (Higher class/Middle Class etc.)	Middle
	Classification of area (Metro/Urban/Semi Urban / Rural)	Urban
9.7	Title of the property (free hold, lease hold etc.)	Freehold
	If not free hold, what is the unexpired Period of contract in force?	N.A.
	Please mention the details of the contract in force (for eg: name of the tenant, date of effect of the lease/rental agreement, expiry date, monthly rent etc)	N.A.
9.8	Presently used for (Residential / Commercial / Godown etc.)	Industrial (Factory)
	Type of the use to which it can be put to (in case of under construction / construction yet to be started units)	N.A.
9.9	Building is vacant / occupied by owner / tenant	Owner Occupied
9.10	Tentative monthly rent if let out.	N.A.
9.11	Name of the present Owner	M/s. Systematic Wires Private Limited.
	Whether joint/co-ownership/others (specify)	Private Limited Company
	In case of joint ownership please furnish shares of each owner and also whether the shares are undivided?	-
9.12	Year of acquisition	22.10.2020
9.13	Purchase price	
9.14	Name of the person accompanied for inspection and contact number.	Mr. Komal Chavan – Company Staff Mob. No. +91 73878 09992 Mr. Dhruv Mittal – Owner Mob. No. +91 9820190081
9.15	Name of the Bank Official accompanied for inspection and Branch name.	
9.16	Has the whole or part of the land been notified for acquisition by Government or Statutory Body? If so, give details	N.A.
9.17	General remarks:	
	a) Development of the surrounding areas.	Industrial
	b) Proximity of CIVIC amenities like schools, hospitals, offices, markets, entertainment centres, Commercial Malls etc.	All available near by
	c) Level of land with topographical conditions.	Plain



d) Means and proximity of transportation facilities.	Private vehicles & Auto Rickshaw
e) Maintenance of the property.	Average
f) Disadvantages if any.	No

9.2 Details of Previous Valuation:

Whether the subject property was valued earlier (Yes/No)	No
Date of earlier valuation	-
Name and address of the valuer	-
Purpose of earlier valuation	-
Basis of valuation (enclose a copy of the same)	-
Reason for increase or decrease in the valuation of the property	-

PART-1	VALUATION OF THE PROPERTY	(STRUCTURE)
10.1.1	Dimensions of the plot	Plot area = 15,900.00 Sq. M.
10.1.2	Extent of site	Plot area = 15,900.00 Sq. M. (Area as per Sale Deed) Structure area = As per Brief Description
10.1.3	Total area of the plot considered for valuation	Plot area = 15,900.00 Sq. M. (Area as per Sale Deed)
10.1.4	If there is a difference in extent of land considered in 10.1.3 and 10.1.2 above, please state the reason for the same.	N.A.
10.1.5	Prevailing market rate (unit of measurement should be same as mentioned in 10.1.3)	₹ 8,000/- to ₹ 12,000/- per Sq. M. Details of online listings are attached with the report.
10.1.6	Guide line rate obtained from the Registrar Office (unit of measurement should be same as mentioned in 10.1.3)	₹ 5,280/- per Sq. M.
10.1.7	Assessed/adopted rate of valuation (market)	₹ 10,000/- per Sq. M.
10.1.8	Estimated value of the land	₹ 15,90,00,000/-
10.1.9	Adverse effect of bank's interest if any on accepting the property as security.	-

PART-2	VALUATION OF THE PROPERTY	(STRUCTURE)
10.2.1	Type of building (Residential / Commercial / Industrial)	Industrial
10.2.2	Year of construction	As per site information old structures are of 2009 and further new structure constructed in the year 2016
10.2.3	Age of property	2005 (As per Completion Certificate)
10.2.4	Appearance & Maintenance of the building	Good
10.2.5	Residual life of the property	As per valuation table
10.2.6	No. of floors and height of each floor	As per brief Description
10.2.7	Type of structure (RCC/Load Bearing/Steel Framed)	As per brief Description
10.2.8	Mortgaged Area	Details not provided



10.2.9	F.A.R/F.S. I	Actual: 1	Allowed: -
	Deviation observed in construction (Yes/No)	No	
	Percentage of deviation	-	
	Risk of demolition (Yes/No)	No	
10.2.10	Adverse effect of bank's interest if any on accepting the property as security (in case if any deviation in construction is observed).	No	
10.2.11	Any addition of interiors / extension / addition is proposed (Yes/No)	No	
10.2.12	Valuation of Building		

Valuation of Structure as on Date:

Building	Floor	Built-up Area in Sq. M.	Estimated replacement rate (₹)	Depreciated Replacement rate (₹)	Depreciated Replacement Value (₹)	Full Value / Insurable Value (₹)
Factory Building	Ground	127.00	18,000/-	13,680/-	17,37,360/-	22,86,000/-
	First	127.00	18,000/-	13,680/-	17,37,360/-	22,86,000/-
	Terrace	127.00	10,000/-	7,600/-	9,65,200/-	12,70,000/-
Factory Shed	Ground	873.00	12,000/-	8,544/-	74,58,912/-	1,04,76,000/-
Total		1,254.00			1,18,98,832/-	1,63,18,000/-

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	15,900.00	5,280/-	8,39,52,000/-
Structure		As per valuation table	1,18,98,832/-
Total			9,58,50,832/-

3. TOTAL ABSTRACT VALUATION OF THE ENTIRE PROPERTY

Part - A	Land	₹ 15,90,00,000/-
Part - B	Buildings	₹ 1,18,98,832/-
Part - C	Compound Wall	-
Part - D	Amenities	-
Part - E	Pavement	-
Part - F	Services	₹ 1,49,00,000/-
	Fair Market Value In (₹)	₹ 18,57,98,832/-
	Realizable Value In (₹)	₹ 16,72,18,949/-
	Distress Sale Value In (₹)	₹ 14,86,39,066/-
	Insurable Value In (₹)	₹ 1,63,18,000/-
Remarks		



4. METHOD OF VALUATION: COST APPROACH / LAND AND BUILDING METHOD

- The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.
- This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.
- Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above. As the property is an industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation.
- The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000/- to ₹ 12,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc. We estimate ₹ 10,000/- per Sq. M. for Land with appropriate cost of construction for valuation.



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7. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **28th February 2022** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

- The property is valued as though under responsible ownership.
- It is assumed that the property is free of liens and encumbrances.
- 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.
- There is no direct/ indirect interest in the property valued.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.



Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is an Industrial land and building. The property is owned by **M/s. Systematic wires Private Limited**. At present, the property is in owner's possession. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the property is owned by **M/s. Systematic wires Private Limited**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

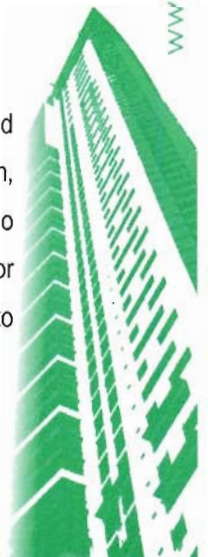
The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is an Industrial land admeasuring **15,900.00 Sq. M. and structure thereof**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to



express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

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.

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Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property an Industrial land admeasuring **15,900.00 Sq. M. and structure thereof.**

The term Fair Market Value is defined as

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

8. DECLARATION-CUM-UNDERTAKING

I, Manoj 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 **28.02.2022** 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) If my authorized representative has personally inspected the property on **26.02.2022**. 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 have 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 AERPC9086P
- 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.



Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is owned by M/s. Systematic wires Private Limited It is Obtained from M/s. Samrat Wires Private Limited vide Deed of Sale dated 22.10.2020.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Loan Factory, Mumbai Metro North Region to assess Fair Market Value of the property for banking purpose.
3	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Pankaj Patil – Valuation Engineer
4	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5	Date of appointment, valuation date and date of report;	Date of Appointment – 25.02.2022 Valuation Date –28.02.2022 Date of Report – 28.02.2022
6	Inspections and/or investigations undertaken;	Physical Inspection done on date 26.02.2022
7	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial 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



For Branch Use

The undersigned has inspected the property detailed in the valuation report dt. _____, we are satisfied that the fair and reasonable value of the property is Rs. _____ (_____ in words).

Name of the inspecting officer:

Signature of the inspecting officer:

Designation of the inspecting officer:

Employee code:

Branch:

Seen and Noted

Name of the branch head/unit head:

Signature of the Branch head/Unit head:

Designation:

Employee code:

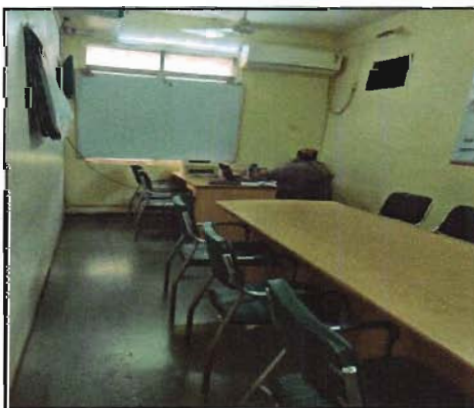
Branch:



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9. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPH



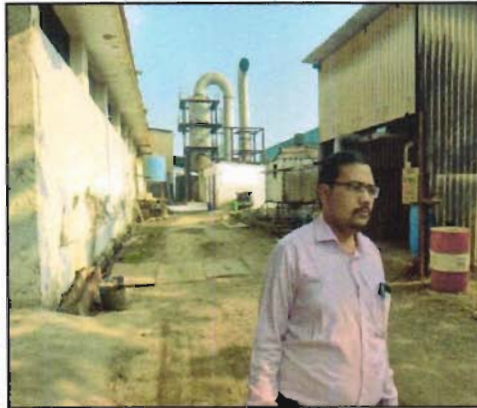
Vastukala Consultants (I) Pvt. Ltd.
An ISO 9001:2015 Certified Company



ACTUAL SITE PHOTOGRAPH

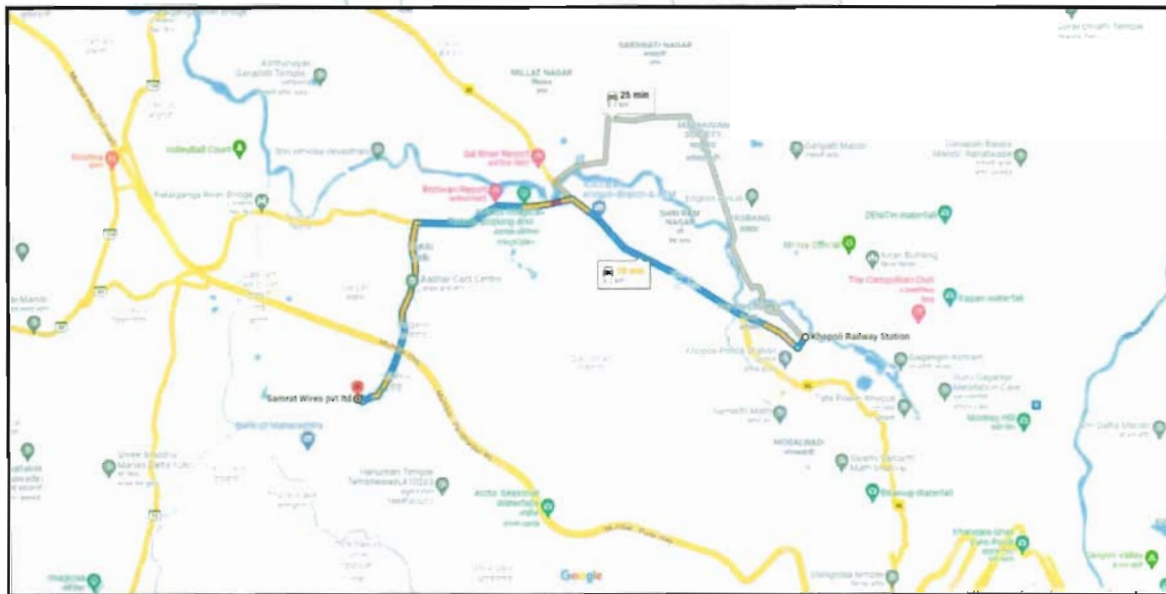


ACTUAL SITE PHOTOGRAPH



10. GOOGLE MAP OF THE PROPERTY

Site u/r




Longitude Latitude: 18°47'02.1"N 73°18'17.4"E

Note: The Blue line shows the route to site from nearest railway station (Khopoli – 6.20KM.)




11. READY RECKONER RATE FOR LAND



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

Home
Valuation Rules
User Manual
Close

Year 20212022 **Language** English

Annual Statement of Rates

Selected District रायगड

Select Taluka खानापूर

Select Village डेकू

Vibhag Number 7

Assessment Type	Assessment Range	Rate Rs/-	Unit
गावठापातील मिळकती	0-0.00	5280	चौ. मीटर
आंबा-फळबाग	0-0.00	0	हेक्टर
कासु-फळबाग	0-0.00	0	हेक्टर
नारळ-फळबाग	0-0.00	0	हेक्टर
केळी-फळबाग	0-0.00	0	हेक्टर
सदनिका	0-0.00	27300	चौ. मीटर
दुकाने	0-0.00	39000	चौ. मीटर

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11. PRICE INDICATORS

₹ 40.0 Cr Industrial Land
for sale in [Khalapur, Raigad](#)

Owner: **Gaurav Agarwal** [Contact Now](#)

Property ID: 57051118
Posted on: Oct 13, 21

PROPERTY DETAILS LOCALITY DETAILS

Address: Khopoli Main Road, Khalapur, Raigad, Maharashtra

Plot area: 10 acre ▾ Transaction type: Resale [Get Documents Verified](#)

Type of Ownership: Freehold

[Request Photos](#)

[Contact Owner](#) [Save for Later](#) [Share Property Feedback](#)

₹ 36.0 Cr Industrial Land
for sale in [Khalapur, Raigad](#)

Owner: **Gaurav Agarwal** [Contact Now](#)

Property ID: 57021148
Posted on: Oct 13, 21

PROPERTY DETAILS LOCALITY DETAILS

Address: Khopoli Main Road, Khalapur, Raigad, Maharashtra

Plot area: 9 acre ▾ Transaction type: Resale [Get Documents Verified](#)

Type of Ownership: Freehold

[Request Photos](#)

[Contact Owner](#) [Save for Later](#) [Share Property Feedback](#)



PRICE INDICATORS

magicbricks Buy - Rent - Sell - Tools & Advice - What's New - Property Services - Blog - Help - Sign In My Activity - Post Property **FREE**


Property ID: 5782147

₹ 32.0 Cr Industrial Land
for sale in [Khalapur, Raigad](#)

Owner: **Gaurav Agarwal** [Contact Now](#)

Posted on: Oct 13 '24

PROPERTY DETAILS LOCALITY DETAILS



Address: Khopoli Main Road, Khalapur, Raigad, Maharashtra

Plot area: 8 acre

Transaction type: Resale
[Get Documents Verified](#)

Type of Ownership: Freehold

[Contact Owner](#) [Save for Later](#) [Share Property Feedback](#)

magicbricks Buy - Rent - Sell - Tools & Advice - What's New - Property Services - Blog - Help - Sign In My Activity - Post Property **FREE**


Property ID: 8442225

₹ 1.65 Cr Industrial Land
[See Other Charges](#) for sale in [Khopoli, Navi Mumbai](#) [JNPT Courier](#)

Agent: **Paramjit Singh** [Contact Now](#)

Posted on: Oct 09 '24

PROPERTY DETAILS LOCALITY DETAILS PRICE TRENDS AGENT DETAILS

 1 photo

Address: Dekru, Khopoli, Navi Mumbai - Beyond Navi Mumbai, Maharashtra

Plot area: 1100 sqm

Transaction type: Resale
[Get Documents Verified](#)

Floor allowed for construction: 1

[Contact Agent](#) [Save for Later](#) [Share Property Feedback](#)



12. JUSTIFICATION FOR PRICE /RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II / Property Documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II / Property Documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.



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13. 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 Fair Market Value for this particular purpose at:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building	18,57,98,832/-	16,72,18,949/-	14,86,39,066/-	1,63,18,000/-

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ
BABURAO
CHALIKWAR
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=PRIVATE
LIMITED, ou=ADMIN,
2.5.4.20=9822b6c4fad15d031edc39e268e5913450c7a3
335d413331132279b17a1805652, postalCode=400059,
st=Maharashtra,
serialNumber=1355a566a81cc89862a538ff0a3c7e03
1f310d5c939e28f2e3e5279a29e1c, cn=MANOJ
BABURAO CHALIKWAR
Date: 2022.03.01 13:53:26 +05'30'

Auth. Sign.



Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOB Empanelment No: ZO:MZ: ADV: 46:941

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