

VALUATION REPORT OF

M/S. THREE-M PAPER MANUFACTURING CO PVT LTD

LAND WITH FACTORY BUILDING SITUATED ON PLOT NO. F-1,
POPHALI CHIPLUN INDUSTRIAL AREA, MIDC KHERDI,
VILLAGE KHERDI, TAL CHIPUN, DIST. RATNAGIRI

VALUATION DONE FOR:
STATE BANK OF INDIA

TO,
STATE BANK OF INDIA
SAKINAKA ANDHERI (E) BRANCH

Format - C

VALUATION REPORT (IN RESPECT OF FLAT / SHOP / UNIT)

GENERAL	
1.	Purpose for which the valuation is made : To ascertain present FMV
2.	a) Date of Inspection : 27.09.2021
	b) Date on which the valuation is made : 28.09.2021
3.	List of documents produced for perusal : Deed of Assignment for sale 02/02/1995 between The Maharashtra State Finance Corporation And M/s. Three-M Paper Manufacturing Co Pvt Ltd
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). : M/s. Three-M Paper Manufacturing Co Pvt Ltd Land with Factory Building Situated on Plot No. F-1, Pophali Chiplun Industrial Area, MIDC Kherdi, Village Kherdi, Tal. Chipun, Dist. Ratnagiri
5.	Brief Description of the property : The Industrial Property under reference is Land with Factory Building Situated on Plot No. F-1, Pophali Chiplun Industrial Area, MIDC Kherdi, Village Kherdi, situated at above address is about 2.5 km from Chiplun Railway Station, 2 km from Chiplun City Centre and 250 km from Mumbai. All civic amenities are nearby & within easy reach. The Main Factory Shed Is Ground Floor MS frame structure MS Column Steel truss having AC Sheet roofing The Office Building is of Ground + 2 upper floors. It is RCC frame structure with RCC slabs, beams, columns having RCC staircase to access upper floors.

6.		<p>: The Power Plant Shed Ground + 2 upper Floor MS frame structure MS Column Steel truss having AC Sheet roofing Other Small Structure like Storage Shed, Ware house Shed, Temple, Changing Room, Security Cabins & Toilet Block etc.</p> <p><u>Landmark:</u> Three-M Paper Manufacturing Factory Itself</p> <p><u>Boundaries:</u> East : MIDC Road West : Vashishti River North : Open Plot South : Open Plot</p> <table border="1" data-bbox="846 716 1313 837"> <tr> <td data-bbox="846 716 1057 774">Latitude</td> <td data-bbox="1057 716 1089 774">:</td> <td data-bbox="1089 716 1313 774">17° 31' 27.5"N</td> </tr> <tr> <td data-bbox="846 774 1057 837">Longitude</td> <td data-bbox="1057 774 1089 837">:</td> <td data-bbox="1089 774 1313 837">73° 32' 40.5"E</td> </tr> </table> <p><u>Accommodation:</u> Main Factory consist of Production Area, Cutting Area, Instrumentation Department, Maintenance Department, Storage area, Laboratory Office Building Consist of Cabins, Conference Room, Working area, Pantry, Toilet etc Ware House Shed consist of Storage & Loading & Unloading Area Power Plant shed consist of Panel room & PCC Room</p> <p><u>Amenities of the property:</u> Vitrified tiles flooring, Granite Kitchen Pantry, Wooden flush door, Full height Ceramic dado in Toilet & Aluminium Sliding windows provided in office PCC Flooring, MS Rolling Shutter, Industrial Wiring, Provided in Factory Shed</p> <p><u>About Three M paper</u> Three M Paper Manufacturing Company is a Privately Owned and professionally managed family run business which was founded in 1989 by Shah's and his associates. The group started its activity, by acquiring an existing Kraft paper unit, formerly known as Parshuram Paper Mills.</p>	Latitude	:	17° 31' 27.5"N	Longitude	:	73° 32' 40.5"E
Latitude	:	17° 31' 27.5"N						
Longitude	:	73° 32' 40.5"E						

: The company had started its activity with manufacturing of Kraft paper with an initial production capacity of 5 M.T / Day, Continuous Efforts, Management's focus and company's expansion policy endeavored the start of the Duplex Board manufacturing, which commenced in the year 1996 with the initial production capacity of 40 M.T / Day. Today, They are a 150 TPD Manufacturing Company and still growing further with a target of 200 TPD in a short span.

Areas :

As per Approved Plan Plot Area is 94510 sq. mtrs and

As per Approved Plan Built Up Area as under :

Table "A"

Particular	Built Up Area in sq.mtr
(A) Proposed Built Up Area	
Loading & Unloading Shed	457.82
Cutter No. 5	184.16
Blower + Cutter Shed	191.68
Tank	497.95
Toilet Block	36.50
Ground Floor Shed	40.88
Godown Shed	930.68
Storage Water Tank	220.00
D M Plant	120.00
TDP Disposer (G+1)	215.00
Lamella Shed	100.60
(A) Proposed Built Up Area	2995.27
(B) Existing Built Up Area	28517.87
Total Built Up Area (A + B)	31512.54

7.	Location of the property		
	a) Plot No./ Survey No.	:	Plot No. F-1
	b) Door No./ Property No.	:	Plot No. F-1
	c) T. S. No/ Village	:	Village Kherdi
	d) Ward/ Taluka	:	Tal-Chiplun
	e) Mandal/ District	:	Dist-Ratnagiri
	f) Dated of issue and Validity of approved Map / Plan		Building Plan Approved from MIDC
	g) Approved Map / Plan issuing Authority		MIDC
	h) Whether genuineness or authenticity Approved Map / Plan is Verified		Yes
	i) Any other Comments by our empanelled Valuers on authenticity of Approved Plan		No
8.	Postal address of the property	:	Land with Factory Building Situated on Plot No. F-1, Pophali Chiplun Industrial Area, MIDC Kherdi, Village Kherdi, Tal. Chipun, Dist. Ratnagiri
9.	City/ Town	:	
	Residential Area	:	N.A.
	Commercial Area	:	N.A.
	Industrial Area	:	Yes
10.	Classification of Area	:	
	i) High/ Middle/ Poor	:	Middle Class.
	ii) Urban/ Semi-Urban/ Rural	:	Rural Area.
11.	Coming under Corporation limit/ Village Panchayat/Municipality.	:	Kherdi MIDC Limits.
12.	Whether covered under any State/ Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/cantonment area.	:	N.A.

13.	Boundaries of the property	:		
	East	:	MIDC Road	
	West	:	Vashishti River	
	North	:	Open Plot	
	South	:	Open Plot	
14.	Dimensions of the site	:	A As per Document	B Actuals
15.	Extent of the site	:	Plot Area is 94510 sq. mtrs & Total Built Up Area is 31512.54 sq. mtrs (Refer Table "A")	---
16.	Extent of the site considered for Valuation	:	Plot Area is 94510 sq. mtrs & Total Built Up Area is 31512.54 sq. mtrs (Refer Table "A")	
17.	Whether occupied by the owner/tenant? If occupied by tenant since how long? Rent received per month.	:	Occupied by Owner	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Industrial.	
2.	Location	:		
	T. S. No.	:	N.A.	
	Block No.	:	N.A.	
	Ward No.	:	N.A.	
	Village/Municipality/Corporation	:	Kherdi MIDC Limits.	
	Door No. Street or Road (Pin Code)	:	Karad Chipul Road, MIDC Kherdi, Village Kherdi, Tal. Chipun, Dist. Ratnagiri	
3.	Description of the Locality Residential/ Commercial/ Mixed.	:	Industrial	
4.	Year of Construction	:	1992, 2016,2019	
5.	Number of floors	:	Ground + 2 Upper Floor & Ground Floor	
6.	Type of structure	:	RCC framed & MS Framed.	
7.	Number of Dwelling Units in the Building.	:	Entire Factory	
8.	Quality of Construction	:	Average	

9.	Appearance of the Building	:	Average.
10.	Maintenance of the Building	:	Average.
11.	Facilities available.	:	
	Lift	:	Nil
	Protected Water Supply	:	Municipal water supply.
	Underground Sewerage	:	Septic Tank Provided
	Car Parking—Open/ Covered	:	Open parking
	Is Compound wall existing?	:	Yes.
	Is pavement laid around the Building?	:	PCC Pavement
II	FLAT / SHOP / UNIT		
1.	The floor in which the property is situated	:	Ground + 2 Upper Floor & Ground Floor
2.	Door No. of the property	:	Plot No. F-1
3.	Specifications of the property	:	
	Roof	:	RCC slab roofing.
	Flooring	:	Vitrified tiles & PCC flooring.
	Doors	:	Wooden flush door& MS Rolling Shutter.
	Windows	:	Aluminum sliding windows.
	Fittings	:	Concealed.
	Finishing	:	Average.
4.	House Tax	:	Details not available.
	Assessment No.	:	
	Tax paid in the name of	:	
	Tax amount	:	
5.	Electricity Service Connection No.	:	219039000271
	Meter Card is in the name of	:	M/s. Three-M Paper Manufacturing Co Pvt Ltd
6.	How is the maintenance of the property?	:	Average.
7.	Documents executed in the name of	:	M/s. Three-M Paper Manufacturing Co Pvt Ltd
8.	What is the undivided area of land as per Sale Deed?	:	N.A.

9.	What is the plinth area of the property?	:	Plot Area is 94510 sq. mtrs & Total Built Up Area is 31512.54 sq. mtrs (Refer Table "A")
10.	What is the Floor Space Index (Approx).	:	As per Local norms
11.	What is the Carpet area of the property?	:	Plot Area is 94510 sq. mtrs & Total Built Up Area is 31512.54 sq. mtrs (Refer Table "A")
12.	Is it Posh/ I Class/ Medium/ Ordinary?	:	Medium.
13.	Is it being used for Residential or Commercial purpose?	:	Industrial.
14.	Is it owner occupied or let out?	:	Occupied by Owner
15.	If rented, what is the monthly rent?	:	NA.
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favouring for an extra Potential Value?	:	Good Industrial area.
3.	Any negative factors are observed which affect the market value in general?	:	No.
V	RATE		
1.	After Analysing the comparable sale instances, what is the composite rate for a similar property with same specifications in the adjoining locality?	:	Rs. 2,300/- to Rs. 2,700/- per sq. mtr. depending upon location
2.	Assuming it is a new construction, what is the adopted basic composite rate of the property under valuation after comparing with the specifications and other factors with the property under comparison (given details).	:	Rs. 2,300/- to Rs. 2,700/- per sq. mtr. depending upon location
3.	Break-up for the Rate:		
	i) Building + Services	:	As per Annexure
	ii) Land + Others	:	Rs. 2,500/- per sq. mtr.
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed).	:	Rs. 365 /- per sq.mtr. (MIDC Rate)
5.	Insurance Value	:	Rs. 23,79,24,675/-

VI.	COMPOSITE RATE ADOPTED:		
a.	Depreciated Building Rate	:	As per Annexure
	Replacement cost of property with Services [v(3)i]	:	N.A.
	Age of building	:	29, 05 & 02 Years
	Life of the Building estimated	:	21, 45, 48 Years (Subject to proper and regular maintenance of the building).

Declaration: - We hereby declare that:

- a) The Information furnished in our report Dt. 28.09.2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) We have no direct or indirect interest in the property valued.
- c) We inspected the property through our Engineer Mr. Aakash Bane on 27.09.2021
- d) We have not been convicted of any offence and sentenced to a term of imprisonment
- e) We have not been found guilty of misconduct in our professional capacity.
- f) We are registered under Section 34 AB of the Wealth Tax Act, 1957 and that I am the authorized official of the firm who is competent to sign this valuation report.
- g) Bank is requested to obtain original sale deed/search report/sanctioned plan/property card/Tax receipt/electricity bill etc.
- g) Photographs of the property taken by us are attached with this report.
- h) This valuation is purely an opinion & has no legal or contractual obligation on our part.
- i) The rates are based on current market conditions and this may vary with time & status.
- j) This valuation report is given on the request Bank officials.
- k) This report is based on some assumptions, where no data was available or was not made available. On the basis documentary proof.
- l) Abnormal fluctuations in the real estate market have not been considered in the valuation.
- m) This valuation report is for specific purpose, however if used otherwise for any other purpose, partially or fully it could be misleading.

For MAHESH SHETTY CONSULTANTS & VALUERS LLP

**PLACE: MUMBAI
DATED: 28.09.2021**

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

DETAILS OF VALUATION

A) Land

Sr. No.	Description	Area (sq.mtr.)	Rate per (Rs. / sq. mtr.)	Value (Rs)
1.	Present value of the property	94510	2,500.00	23,62,75,000/-

B) Construction

Sr. No.	Description	Type of Structure	Year of Constr.	Area in sq.mtr	Depreciated Cost of Constr Rs./ sq.mtr	Value (Rs)
1.	Factory Shed	MS Framed	1992	28517.87	7,500.00	21,38,84,025/-
2.	Loading & Unloading Shed	MS Framed	2016	457.82	9,000.00	41,20,380/-
3.	Blower & Cutter Section	MS Framed	2016	375.84	7,000.00	26,30,880/-
4.	Storage tank	RCC Framed	2016	717.95	7,000.00	50,25,650/-
5.	Toilet Block	Load Bearing	2016	36.50	7,000.00	2,55,500/-
6.	Extension Shed & Godown	MS Framed	2016	971.56	9,000.00	87,44,040/-
7.	DM Plant Shed	MS Framed	2016	120	7,000.00	8,40,000/-
8.	TDP Disposer	RCC Framed	2016	215	8,000.00	17,20,000/-
9.	Lamella Shed	MS Framed	2016	100.60	7,000.00	7,04,200/-
Total Value						23,79,24,675/-

C) Land Development

Sr. No.	Description	Area (sq.mtr.)	Rate per (Rs. / sq. mtr.)	Value (Rs)
1.	Land Development With Compound Wall & MS gate Entrance	94510	Lump sum	20,00,000/-

Total Value: A + B (23,62,75,000/- + Rs. 23,79,24,675/-+ 20,00,000/-)
= Rs. 47,61,99,675/- Say Rs. 47,61,99,000/- In Words:
(Rupees Forty Seven Crore, Sixty One Lac, Ninety Nine Thousand Only)

REALIZABLE VALUE

Rs. 42,85,79,000/- (Rs. Forty Two Crore, Eighty Five Lac, Seventy Nine Thousand only)

DISTRESS SALE VALUE:

Rs. 38,09,59,000/- (Rs. Thirty Eight Crore, Nine Lac, Fifty Nine Thousand only).

FOR MAHESH SHETTY CONSULTANTS & VALUERS LLP

PLACE: MUMBAI
DATE: 28.09.2021

DIRECTOR / AUTH. SIGN.
Approved Valuer of State Bank of India

The undersigned have inspected the property detailed in the Valuation Report dated 28.09.2021 visited on _____. We are satisfied that the fair and reasonable market value of the property is _____

Branch Manager/Officer-in-charge of Advance Department
Date: 28.09.2021

Format of undertaking to be submitted by Individuals/ proprietor/ partners/ directors

DECLARATIONCUM - UNDERTAKING

- I. I Mr. Mahesh Vittal Shetty 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 date 28.09.2021 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. Valuation report is submitted in the format as prescribed by the Bank.
 - e. 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.
 - f. I have not been removed/dismissed from service/employment earlier
 - g. I have not been convicted of any offence and sentenced to a term of imprisonment
 - h. I have not been found guilty of misconduct in professional capacity
 - i. I have not been declared to be unsound mind
 - j. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
 - k. 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 Incometax (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. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
 - P. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

- Q. 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. 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.
- R. We 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) t. We are registered under Section 34 AB of the Wealth Tax Act, 1957 & IBBI.
- u. We are the valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
- w. I am the proprietor authorized official of the firm, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- y. Further, I hereby provide the following information.

Further, I hereby provide the following information.

SR No	Particulars	Valuer’s comment
1	Background Information Of The Asset Being Valued	Residential Flat
2	Purpose Of Valuation And Appointing Authority	To Ascertain Present FMV
3	Identity Of The Valuer And Any Other Experts Involved In The Valuation	We Are Registered Under Valuer Under 34 AB Wealth Tax Act & IBBI
4	Disclosure Of Valuer Interest Or Conflict, If Any	We have no direct or indirect interest in the property valued
0	Date Of Appointment, Valuation Date And Date Of Report	27/09/2021, 28/09/2021 and 28/09/2021
6	Inspections And/Or Investigations Undertaken	Inspected on 27/09/2021

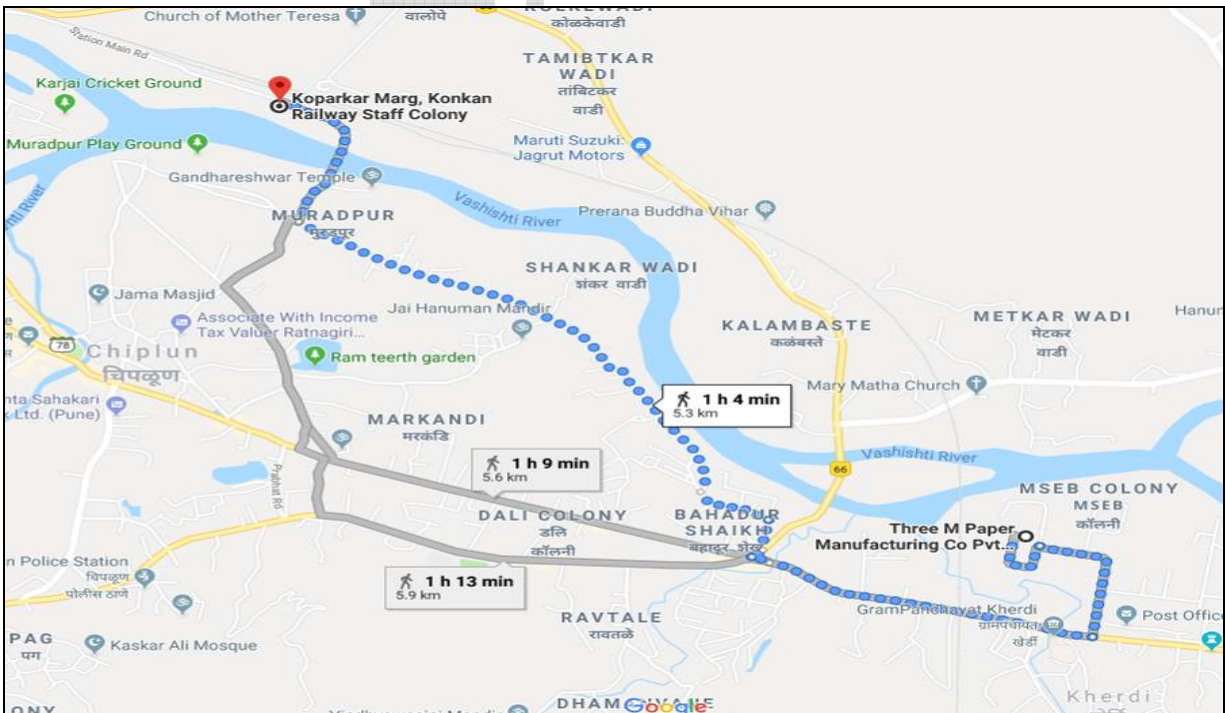
7	Nature And Sources Of The Information Used Or Relied Upon	Enquired with local Architects and Real estate consultants about the current market rates in that area and on this basis, property is valued under "Selling Price Method"
8	Procedures Adopted In Carrying Out The Valuation And Valuation Standards Followed	As per IVS
9	Restrictions On Use Of The Report, If Any	This Valuation Report Is For Specific Purpose, However If Used Otherwise For Any Other Purpose, Partially Or Fully It Could Be Misleading
10	Major Factors That Were Taken Into Account During The Valuation	Specific Approval , Use & Access Of the Property
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	We have assumed That The subject property has clear Title With All the Necessary Approvals & Same Has been Considered For valuation Exercise

For MAHESH SHETTY CONSULTANTS & VALUERS LLP.

PLACE: MUMBAI
DATED: 28.09.2021

AUTH. SIGN.
(Approved valuer of State Bank of India)

Location Map



Latitude Longitude - 17° 31' 27.5"N 73° 32' 40.5"E

Note: The Blue line shows the route to site from nearest railway station (Chiplun station 5 Km.)

M/s. Three M Paper Manufacturing Co Pvt Ltd
Land with Factory Building Situated on Plot No. F-1,
Pophali Chiplun Industrial Area, MIDC Kherdi,
Village Kherdi, Tal. Chipun, Dist. Ratnagiri








REAL ESTATE PORTAL TRANSACTION

Property Information

Last updated 07 May 2022	Listing Type Sale	Property Type Residential
Listing Type Flat	City Bangalore	Locality Chigalur
Area 1004 Sq.Ft (Plot Area)	Price 8 Lac	

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Name:

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List Property

1076.39 sq.ft
Plot Area

849/sq.ft
Avg Price

Immediate
Response Status


West
Facing

OVERVIEW
LOCALITY

Overview

Borrowage	Price
No Charge	14.5 Cr
Scarcity status checked	Availability well present
No	No
Parking	Basement
No Parking	No Balcony
Construction	status
No	More than a month ago

Contact Seller



Dheerendra K. Thakur
0 Post
1 Listing

Please share your contact

Name:

+91 Phone:

Email:

I agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc.

DIFFERENCE BETWEEN GOVT VALUE & MARKET VALUE IS HIGHER THAN 20%

- ❖ Govt value is always Less Than the Market Value
- ❖ Property Is In One Of the Prime Industrial Location
- ❖ Land is Touching The Main Road Which Has Busy Trafficable Movement
- ❖ Activities in Industrial Sector Is very high
- ❖ Govt value is For Entire Zone, Market Value Of property Depends Upon access Road, Marketability , Locality Ambience Of the property

PLACE: MUMBAI
DATED: 28.09.2021

For MAHESH SHETTY CONSULTANTS & VALUERS LLP.

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