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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Vedant Spaces Pvt. Ltd.**

N. A. Land located on Gut No. 1040 (Old Gut. No 465), Opposite Rhodium Pvt Ltd., Village Pirangut, Taluka – Mulshi, District – Pune, Pin Code – 412 115, Maharashtra, India

Longitude Latitude: 18°30'00.9"N 73°40'42.4"E

Intended User:

Union Bank of India

SAMB Fort Branch

Bharat House, Ground Floor, 104, M. S. Marg Fort,
Mumbai - 400 001, Maharashtra, India



Our Pan India Presence at :

- | | | | |
|--------------|----------|-------------|-------------|
| 📍 Nanded | 📍 Thane | 📍 Ahmedabad | 📍 Delhi NCR |
| 📍 Mumbai | 📍 Nashik | 📍 Rajkot | 📍 Raipur |
| 📍 Aurangabad | 📍 Pune | 📍 Indore | 📍 Jaipur |

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai:** 400072, (M.S), India

☎️ **+91 2247495919**

✉️ **mumbai@vastukala.co.in**

🌐 **www.vastukala.co.in**

VALUATION OPINION REPORT

This is to certify that the property bearing N. A. Land located on Gut No. 1040 (Old Gut No 465), Opposite Rhodenum Pvt Ltd., Village Pirangut, Taluka – Mulshi, District – Pune, Pin Code – 412 115, Maharashtra, India belongs to **M/s. Vedant Spaces Pvt. Ltd.**

Boundaries of the property.

North	:	Open Plot & Rhodenum Pvt. Ltd. Factory
South	:	Open Plot & Approach Road
East	:	Open Plot
West	:	Open Plot

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 **Fair market value for SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ₹ 23,24,60,000.00 (Rupees Twenty Three Crores Twenty Four Lakhs Sixty Thousand 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.**

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer &

Chartered Engineer (India)

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

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.12.21 11:08:27 +05'30'

Auth. Sign.



Our Pan India Presence at :

- | | | | |
|--|--|---|---|
|  Nanded |  Thane |  Ahmedabad |  Delhi NCR |
|  Mumbai |  Nashik |  Rajkot |  Raipur |
|  Aurangabad |  Pune |  Indore |  Jaipur |

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B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

The Branch Manager,

Union Bank of India

SAMB Fort Branch,

Bharat House, Ground Floor, 104,

M. S. Marg Fort, Mumbai - 400 001

Maharashtra, India

VALUATION REPORT (IN RESPECT OF OPEN LAND)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, SAMB Fort to assess Market value of the property for SARFAESI (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.
2.	a) Date of inspection	: 15.10.2024
	b) Date on which the valuation is made	: 23.12.2024
3	List of documents produced for perusal:	
	i) Copy of Sale Deed dated 21.10.2014 Doc. No. MLS/3703/2014 between M/s. Topworth Steels Pvt. Ltd. (The Vendor) and M/s. Vedant Spaces Pvt. Ltd. (The Purchaser). ii) Copy of Draft Development plan of Pune Metropolitan Region issued by Pune Metropolitan region Development Authority, Pune iii) Copy of 7/12 Extract of Gutt No 1040. iv) Copy of 8A form.	
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. Vaishvik Foods Pvt. Ltd. Address: Industrial Land located on Gut No. 1040 (Old Gutt No 465), Opposite Rhodium Pvt Ltd. Village Pirangut, Taluka – Mulshi, District – Pune, Pin Code – 412 115, Maharashtra, India Contact Person: Mr. Pramod Deshpane Mob.: +91 – 9967515375 Mr. Vasant Shankar Bote Mob. No. +91 – 9822242412 Mr. Hitesh Patel (Sr. Manager of Union Bank of India) Mob. No. +91 - 9050933331 Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.):	
	The property under consideration is freehold N. A. land and building connected with road and train. The property is at 26.4 Km. from Pune Railway Station & 1.9 Km from Ghotwadi Phata Bus station. At present the property is occupied by tenant. Land Details: As per Sale Deed land area is 29,500.00 Sq. M. and same is considered for valuation.	



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As per Draft Development Plan land is falls under Industrial Zone.		
Note: -		
1. At time of site inspection, identification of land portion area of 29,500.00 Sq. M. was not possible out of total land area 64,700.00 Sq. M. and vegetation was grown on the said plot.		
2. The latest land survey must be carried out for demarcation of land area 29,500.00 Sq. M.		
6.	Location of property	:
	a) Plot No. / Survey No.	:
	b) Door No.	:
	c) T.S. No. / Village	:
	d) Ward / Taluka	:
	e) Mandal / District	:
7.	Postal address of the property	:
8.	City / Town	:
	Residential area	:
	Commercial area	:
	Industrial area	:
9.	Classification of the area	:
	i) High / Middle / Poor	:
	ii) Urban / Semi Urban / Rural	:
10.	Coming under Corporation limit / Village Panchayat / Municipality	:
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:
13.	Boundaries of the property	
	North	As per the Deed
	South	As per Site
	East	
	West	
14.1	Dimensions of the site	
		A (As per the Deed)
		B (Actuals)
	North	
	South	
	East	
	West	
14.2	Latitude, Longitude & Co-ordinates of Property	:
15.	Extent of the site	:
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent	:

	received per month.	
II	CHARACTERSTICS OF THE SITE	
1.	Classification of locality	: Located in Middle class locality
2.	Development of surrounding areas	: Developing
3.	Possibility of frequent flooding/ sub-merging	: Altitude is below the front road level
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	: Available within a distance of 5-10 Km
5.	Level of land with topographical conditions	: Plain
6.	Shape of land	: Irregular
7.	Type of use to which it can be put	: For Industrial purpose as per Draft D. P. Plan
8.	Any usage restriction	: Industrial as per Draft D. P. Plan
9.	Is plot in town planning approved layout?	: Yes
10.	Corner plot or intermittent plot?	: Intermittent
11.	Road facilities	: Yes
12.	Type of road available at present	: Kutcha Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: Less than 20 ft.
14.	Is it a Land – Locked land?	: No
15.	Water potentiality	: Information not available
16.	Underground sewerage system	: Not available
17.	Is Power supply being available in the site	: Not available
18.	Advantages of the site	: -
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	: No
Part – A (Valuation of land)		
1	Size of plot	: Total Plot Area = 29,500.00 Sq. M. (Area as per Sale Deed)
	North & South	: -
	East & West	: -
2	Total extent of the plot	: Total Plot Area = 29,500.00 Sq. M. (Area as per Sale Deed)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: We have considered the land rate same of ready reckoner rate of land for year 2024 – 2025. The rate is ₹ 7,880.00 per Sq. M.
4	Ready Reckoner Government rate obtained from the Register's Office	: ₹ 7,880.00 per Sq. M.
5	Assessed / adopted rate of valuation	: ₹ 7,880.00 per Sq. M.
6	Estimated value of land	: ₹ 23,24,60,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Not Applicable
	b) Type of construction (Load bearing / RCC / Steel Framed)	: Not Applicable
	c) Year of construction	: Not Applicable
	d) Number of floors and height of each floor including basement if any	: Not Applicable

e)	Plinth area floor-wise	:	Not Applicable
f)	Condition of the building	:	
i.	Exterior – Excellent, Good, Normal, Poor	:	Not Applicable
ii.	Interior – Excellent, Good, Normal, Poor	:	Not Applicable
g)	Date of issue and validity of layout of approved map	:	
h)	Approved map / plan issuing authority	:	
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Not Applicable
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	-

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Not Applicable
2.	Basement	:	Not Applicable
3.	Superstructure	:	Not Applicable
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Not Applicable
5.	RCC Works	:	Not Applicable
6.	Plastering	:	Not Applicable
7.	Flooring, Skirting, dado	:	Not Applicable
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Nil
9.	Roofing including weatherproof course	:	Not Applicable
10.	Drainage	:	Not Applicable
2.	Compound Wall	:	Not Applicable
	Height	:	Not Applicable
	Length	:	
	Type of construction	:	Not Applicable
3.	Electrical installation	:	Not Applicable
	Type of wiring	:	Not Applicable
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	
	Fan points	:	
	Spare plug points	:	
	Any other item	:	
4.	Plumbing installation		Provided as per requirement
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bathtubs	:	Not Applicable
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	
Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	Not Applicable
4.	Overhead water tank	:	

5.	Extra steel / collapsible gates	:	
	Total		
Part - D (Amenities)			Amount in ₹
1.	Wardrobes	:	Not Applicable
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works		
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum handrails		
10.	False ceiling		
	Total		
Part - E (Miscellaneous)			Amount in ₹
1.	Separate toilet room	:	Not Applicable
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part - F (Services)			Amount in ₹
1.	Water supply arrangements	:	Not Applicable
2.	Drainage arrangements	:	
3.	Tar Fencing with RCC Footing	:	
4.	Land Leveling, Murum Filling, & Compaction, WBM Road & Site Development	:	
5.	Pavement		
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	29,500.00	7,880.00	23,24,60,000.00
Total			23,24,60,000.00

TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 23,24,60,000/-
Part - B	Buildings	-
Part - C	Compound Wall	-
Part - D	Amenities	-
Part - E	Pavement	-
Part - F	Services	-
	Fair Market Value In (₹)	₹ 23,24,60,000/-
	Realizable Value In (₹)	₹ 19,75,91,000/-
	Distress Sale Value In (₹)	₹ 16,27,22,000/-
	Insurable Value In (₹)	-
Remarks	<ul style="list-style-type: none"> At time of site inspection, identification of land portion area of 29,500.00 Sq. M. was not possible out of total land area 64,700.00 Sq. M. and vegetation was grown on the said plot. The latest land survey must be carried out for demarcation of land area 29,500.00 Sq. M. 	

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.

METHOD OF VALUATION / APPROACH

- 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. As the property is an Industrial land, we have adopted Sales Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 7,880.00 as per ready reckoner rate for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Industrial Plot, all round development of industrial application in the locality etc.
- We estimate ₹ 7,880.00 per Sq. M. for Land for valuation.



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ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



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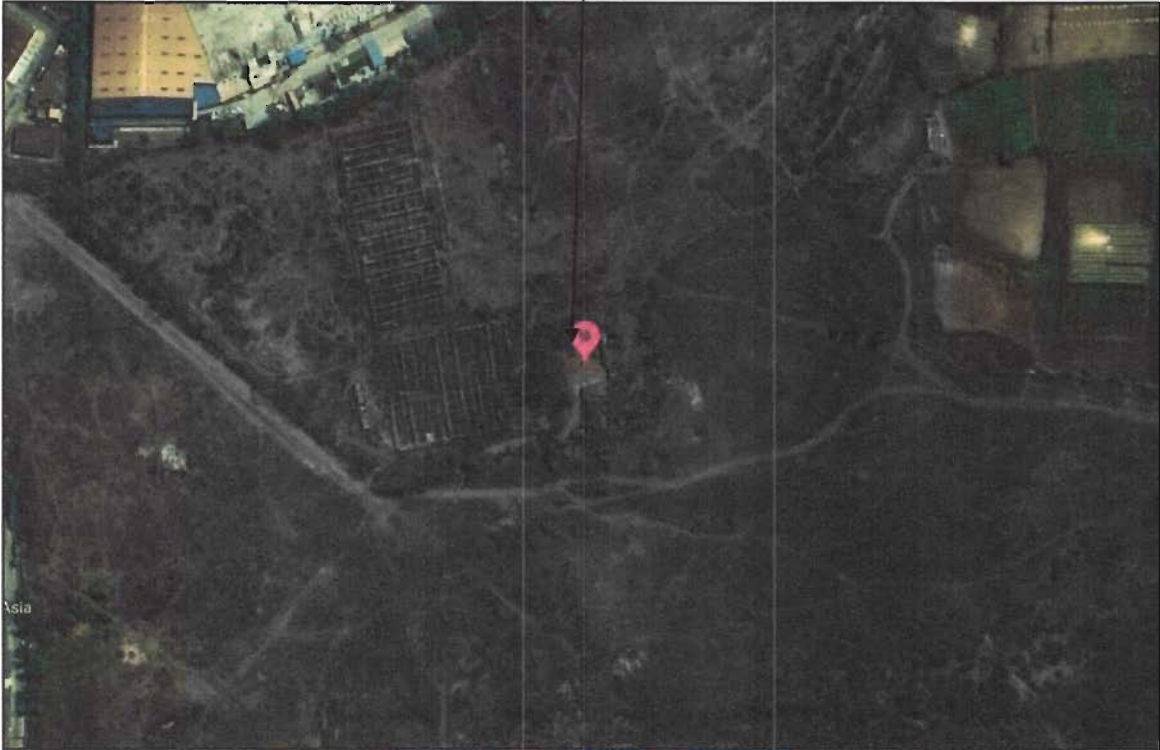
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ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 18°30'00.9"N 73°40'42.4"E

Note: The Blue line shows the route to site from nearest bus station (Pune – 25.7 Km.)




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READY RECKONER RATE



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

[Home](#)[Valuation Guidelines | User Manual](#)

Year 2024-2025 Language English

Selected District Pune

Select Taluka Mulshi

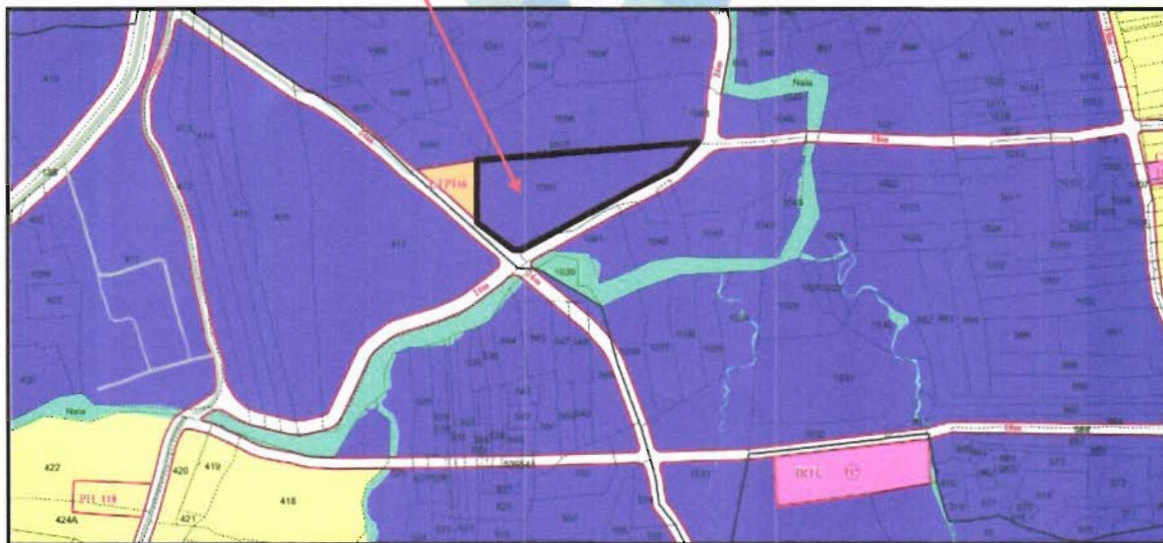
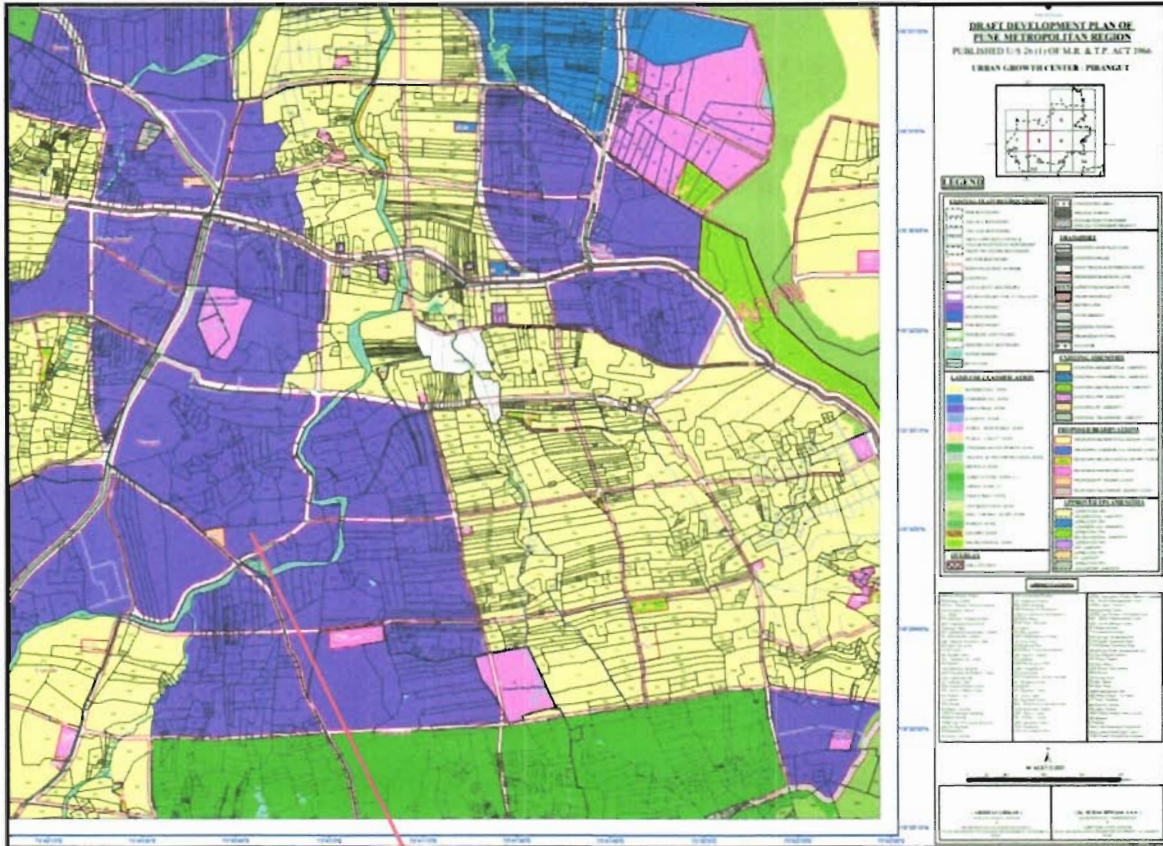
Select Village Mauje : Pirangut

Search By Survey No. Location

Select Location

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	11/11.1	11.1-गावठाण परिषद क्षेत्रातील हायवेसंमुख जमिनी	10190	चौरस मीटर
SurveyNo	11/11.2	11.2- गावठाण परिषद क्षेत्रातील हायवेसंमुख जमिनी व्यतिरिक्त उर्वरित जमिनी	8010	चौरस मीटर
SurveyNo	11/11.3	11.3- गावठाण परिषद क्षेत्राबाहेरील हायवेसंमुख विकसनक्षम जमिनी	8300	चौरस मीटर
SurveyNo	11/11.4	11.4- गावठाण परिषद क्षेत्राबाहेरील बिनशेती संभाव्यता असलेल्या उर्वरित जमिनी	7880	चौरस मीटर

DRAFT DEVELOPMENT PLAN



LATEST 7/12 EXTRACT

भूखारणा पद्धती		भोगवटादारचे बर्न - 1		भताचे स्थानिक नाव : धोर बाँड			
क्षेत्र, एकक व आकाराची	जात क्र.	भोगवटादारचे नाव	क्षेत्र	आकार	पो.स.	पोरकार क्र	सूत्र, खंड व इतर अधिकार
क्षेत्राचे एकक हे.आर.ची.मी	४२६४	[सौदागी वस्तु भाव]	५.८१.५०	६.००	०.६५.६०	(८१०५)	सूत्राचे नाव व खंड
अ) लागवड योग्य क्षेत्र	४६४५	अंजना राजेंद्र वेळार				(८१०५)	इतर अधिकार
मिरासत	५.८१.५०	आनंदीबाई बबन बाघ				(८१०५)	क्षेत्रा - सारकारी सोसायटी इकरार
बागायत	-	कलाबाई लक्ष्मण बाघ				(८१०५)	दिनांक १८/०४/२०१५ रोजी विरगुट
एकुल		छवन बबन बाघ				(८१०५)	वि.का.से.सो.सि. चा लक्ष्मण बाजीराव बाघ बांध्या
ला.क्षेत्र	५.८१.५०	झानेश्वर बबन बाघ				(८१०५)	मावे र.र.५०००००/- कार्ज. (६९८६)
		झानोबा लक्ष्मण बाघ				(८१०५)	क्षेत्रा - सारकारी सोसायटी इकरार
ब) पोटखराब क्षेत्र		सुकाराम श्रीमती बाघ				(८१०५)	दिनांक १८/०४/२०१५ रोजी विरगुट
(लागवड अयोग्य)		दत्त रामभाऊ बाघ				(८१०५)	वि.का.से.सो.सि. चा सोपान बाजीराव बाघ बांध्या
बर्न (अ)	०.६५.६०	पल्लवी पांडुरंग बाघ				(८१०५)	मावे र.र.५०००००/- कार्ज. (६९८७)
बर्न (ब)	-	पुजा पांडुरंग बाघ अ.पा.क. आई मंजुळा				(८१०५)	क्षेत्रा - राष्ट्रीयकृत बँक गहाण
एकुल		प्रकाश विष्णू बाघ				(८१०५)	दिनांक ०६/०१/२०१५ रोजी युनियन बँक ऑफ
पो.स.क्षेत्र	०.६५.६०	मंगल रामदास साठे				(८१०५)	इंडिया चा मे. वेदात स्पेसर्स प्रा.सि लॉर्ड अधिकृत
		राजाराम लक्ष्मण बाघ				(८१०५)	सहि करणार बांध्या मावे र.र.११५००००००/-
एकुल क्षेत्र	६.४७.००	तिलाबाई पोर्टट सुळार				(८१०५)	कार्ज. (७३००)
(अ+ब)		साधुबाई सुकारण कडुले				(८१०५)	क्षेत्रा - राष्ट्रीयकृत बँक गहाण
		साहेल पांडुरंग बाघ				(८१०५)	दिनांक १०/०४/२०१५ रोजी युनियन बँक ऑफ
आकाराची	६.००	सिताराम बाजीराव बाघ				(८१०५)	इंडिया चा मे. वेदात स्पेसर्स प्रा.सि लॉर्ड अधिकृत
		सुमिल लक्ष्मण बाघ				(८१०५)	सहि करणार बांध्या मावे र.र.५७५००००००/-
जूडी किंवा	विशेष	सुरेश विष्णू बाघ				(८१०५)	कार्ज. (७३०१)
आकाराची		सोपान बाजीराव भास				(८१०५)	क्षेत्रा - राष्ट्रीयकृत बँक गहाण
		संजीवनी विष्णू बाघ				(८१०५)	दिनांक १६/०१/२०१६ रोजी युनियन बँक ऑफ
		मंजुळा पांडुरंग बाघ				(८१०५)	इंडिया चा मे. वेदात स्पेसर्स प्रा.सि लॉर्ड अधिकृत
		सागाईक क्षेत्र	०.३२.००	०.३४			सहि करणार बांध्या मावे र.र.५०००००००/-
							कार्ज. (७३०२)
		योगेश सशिकांत शरवडे				(८१०५)	क्षेत्रा - सारकारी सोसायटी इकरार
		रुनक बाबु रचना प्रा.सि. लॉर्ड संचालक				(८१०५)	दिनांक ०९/०५/२०१७ रोजी विरगुट
		सागाईक क्षेत्र	२.४९.३०	२.५७	०.३०.६०		वि.का.से.सो.सि.चा सिताराम बाजीराव बाघ बांध्या मावे र.र.५०००००/- कार्ज. (७३४५)
		सालाजी राजाकृष्ण बबबे				(८१०५)	इतर
		मे. वेदात स्पेसर्स प्रा.सि. लॉर्ड अधिकृत सही करणार				(८१०५)	उपसंचालक मूनी अनिलेख पुणे प्रदेश पुणे बांधे कडील स्थगिती आदेश क्र.न.पू.५/अपील क्र.४८७/२०१७ (७६८६)
		सागाईक क्षेत्र	२.६०.००	२.६८	०.३५.००		
							प्रलंबित करणार : नाही.
							पोस्टचा फेरफार क्रमांक : ६९८६ व दिनांक : १४/१२/२०२१



हा माल मनुष्य असावक व दिनांक १५/०६/२०२३ १२:५५ PM रोजी डिजिटल स्वाक्षरी वरील आहे व माल मनुष्य असावक ६२ वा दिनांक १५/०६/२०२३ १२:५५ PM रोजी डिजिटल स्वाक्षरी वरील आहे. <https://digisambas.maharashtra.gov.in/> वर संपूर्ण स्वाक्षरी पाहता 2566188891321234 ही संख्या आणता.


पृष्ठ क्र. २/४




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LATEST 8A EXTRACT

 महाराष्ट्र शासन माघ नमुना आठ - अ धारण जमिनीची नोंदवही (कृषिक) (आसानीवार खातावणी --जमाबंदी पत्रक)		अहवाल दिनांक : १५-१०-२०२४					
वर्ष : २०२४-२५ माघ : विरगुट	तालुका: मुन्हाडी	जिल्हा: पुणे					
खाते क्रमांक : ४६५० (संयुक्त खाते) खातेदाराची नावे : बालाजी बाळकृष्ण बडवे, मे, वेदंत स्पेस प्रा.लि. तर्फे अधिभूत सही करणार .							
माघ नमुना सहा मधील नोंद	भूमापन क्रमांक व उपविभाग क्रमांक	क्षेत्र	एकूण क्षेत्र	वसुलीसाठी आकारणी किराा जुडी	भुमाला जमिनीवरील मुकसान.	स्थानिक उपकर जि.प. प्रा. प.	एकूण
(१)	(२)	लगेदारी योग्य क्षेत्र (हे.आर.पी.सी) (३क)	पोटखराब क्षेत्र (लगावकी योग्य नसलेले) (हे.आर.पी.सी) (३क)	एकूण क्षेत्र (हे.आर.पी.सी) (३क)	(४)	(५,अ)	(६,ब)
	१०४०	२.६०००	०.३५००	२.९५००	२.६८	०	०
	एकूण	२.६०००	०.३५००	२.९५००	२.६८	०	२.६८
टीप :- उक्त रकामा क्र.३(अ) मधील लागवडी योग्य क्षेत्र हेच आकारणीस पात्र राहिल. पोटखराब क्षेत्रावर आकारणी लागू नाही.							





हा खाते उतारा अमिलेख ७/१२ च्या डीजिटल स्वाक्षरीत केटा वरून (दि. १५/१०/२०२४ वेळ ०२:१९:५३ PM रोजी) सवार झाला असल्यामुळे यावर कोणाच्याही सही-सिक्खाची आवश्यकता नाही. ८-अ डाउनलोड व वैध दि. : १५-१०-२०२४ वेळ : ०२:१९:५४ PM , वैधता ०६२०००१०३१४२४२५ हा पडताळणीक्रमांक वापरून <https://dgilaisatbara.mahabhumi.gov.in/dar/> वरून तपासावी.

□□□□
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LATEST FERFAR

 महाराष्ट्र शासन गाव नमुना ६ फेरफार नोंदवही (फेरफार पत्रक) [महाराष्ट्र जमीन महसुल अधिकार अधिलेख आणि नोंदवही (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम १०]			
गाव : पिरंगुट	तालुका : मुळशी	जिल्हा : पुणे	फेरफार क्रमांक : ८१०५
नोंदीचा अनुक्रमांक	संपादन केलेल्या अधिकाऱ्याचे स्वरूप	परिणाम झालेले मुमापन क्रमांक व उपविभाग	अधिकार्याचे नाव, आद्याक्षरी व शीरा
८१०५	फेरफाराचा प्रकार : अनौदनीकृत फेरफार नोंदीचा प्रकार : इतर फेरफार फेरफाराचा दिनांक : ०७/०९/२०२० माहिती मिळालेचा दिनांक :- ०७/०९/२०२० आदेश नोंद- मा.उपसंचालक भूमी अधिलेख, पुणे प्रदेश, पुणे यांसकडील निर्णय क्रमांक/न.पू.१/अपील क्र. ५५०/२०१८ दिनांक-१७/३/२०२० नुसार व महाराष्ट्र जमीन महसुल अधिनियम १९६६ चे कलम २४७ अन्वये भोजे- पिरंगुट, ता.मुळशी, जि.पुणे, येथील स.न.२३९ चा नविन गट नंबर- १०४० ते १०४५ या भिळकतीबाबत जिल्हा अधीक्षक भूमी अधिलेख पुणे यांचा दि.२८/१७ रोजीचा आदेश स्वगित करण्यात आलेले व याद भिळकतीबाबत नोंदनीकृत खरेदीखत गहाण खताचे भोजे हे सखम द्यावी न्यायालयात बेकायदेशीर/ अवैध ठरविल्यानंतर फेरफार नं. १५०२ बाबत जिल्हा अधीक्षक भूमी अधिलेख पुणे यांचा दि.२८/१७ च्या निर्णयातील अनुक्रमांक २ व ३ बाबत पुढील कार्यवाही करणे योग्य असलेबाबत व तोपर्यंत हा आदेशान्वये पूर्वीच्या अधिलेखाची स्थिती पूर्ववत करण्यात यावी या बाबताचा आदेश झालेला मा. जिल्हा अधीक्षक भूमी अधिलेख पुणे यांसकडील आदेश क्र.१३/२०१६ दिनांक-०२/०८/२०१७ अन्वये फेरफार क्र. ७५४७ नुसार ७/१२ सदरी दाखल झालेला अंमल कमी करून उक्त नमुद आदेशान्वये अधिलेखाची स्थिती पूर्ववत केली असे. आदेशाच्या प्रतीवरून नोंद केली असे. संबंधित कागदपत्र दफ्तरी हक्कनोंदणी	१०४०, १०४१/१, १०४१/२, १०४२, १०४३, १०४४, १०४५ एकूण : ७	मा. उपसंचालक भूमी अधिलेख पुणे प्रदेश पुणे यांसकडील आदेश क्र न. पू. १ / अपील क्र ५५०/१८ दि १७/३/२०२० चा आदेश पाहिला नोंद प्रमाणित x x x स्वाक्षरीत x x x (सुहास छबनराव कांबळे) मंडळ अधिकारी - पिरंगुट ता.: मुळशी जि.: पुणे दि. १०-१०-२०२०

 हा अधिलेख फेरफाराच्या डीजिटल स्वाक्षरीत (दि. ०९/०३/२०२१ वेळ ०५:५९:१८ PM) डेटा वरून तयार झाला असल्यामुळे यावर कोणाच्याही सही-सिक्काची आवश्यकता नाही. फेरफार डाउनलोड व वैध दि. : १५-१०-२०२४ वेळ : ०२:२५:०० PM. , वैधता ०६३०००१०१९१९०२५ हा पडताळणी क्रमांक वापरून <https://digitalsatbara.mahabhumi.gov.in/dmr/> वरून तपासावी.

पृष्ठ क्र. १ / २

 महाराष्ट्र शासन गाव नमुना ६ फेरफार नोंदवही (फेरफार पत्रक) [महाराष्ट्र जमीन महसुल अधिकार अधिलेख आणि नोंदवही (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम १०]			
गाव : पिरंगुट	तालुका : मुळशी	जिल्हा : पुणे	फेरफार क्रमांक : ८१०५
नोंदीचा अनुक्रमांक	संपादन केलेल्या अधिकाऱ्याचे स्वरूप	परिणाम झालेले मुमापन क्रमांक व उपविभाग	अधिकार्याचे नाव, आद्याक्षरी व शीरा
	संपीकेस दाखल असे. हितसंबंधितांना नोंदीस बजावल्याचा दि. ०७-०९-२०२० फेरफार नोंद निर्गतीचा दि. १०-१०-२०२० x x x स्वाक्षरीत x x x (नाम देव निवृत्ती पासलकर) तलाठी - पिरंगुट साक्षा पिरंगुट ता. मुळशी जि. पुणे		

 हा अधिलेख फेरफाराच्या डीजिटल स्वाक्षरीत (दि. ०९/०३/२०२१ वेळ ०५:५९:१८ PM) डेटा वरून तयार झाला असल्यामुळे यावर कोणाच्याही सही-सिक्काची आवश्यकता नाही. फेरफार डाउनलोड व वैध दि. : १५-१०-२०२४ वेळ : ०२:२५:०० PM. , वैधता ०६३०००१०१९१९०२५ हा पडताळणी क्रमांक वापरून <https://digitalsatbara.mahabhumi.gov.in/dmr/> वरून तपासावी.

पृष्ठ क्र. २ / २

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.



As a result of my appraisal and analysis, it is my considered opinion that the **Value** for this particular above property in the prevailing condition with aforesaid specification for SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
Land	23,24,60,000.00	29,75,91,000.00	16,27,22,000.00

Date: 21.12.2024

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.12.21 11:11:07 +05'30'



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer &
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-0

Auth. Sign.

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- II)	Attached
	Model code of conduct for valuer - (Annexure - III)	Attached



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(Annexure-II)

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 21.12.2024 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. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 15.10.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by M/s. Vedant Spaces Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, SAMB Fort to assess Market value of the property for SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Prayush Parekh – Senior 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 – 11.10.2024 Valuation Date – 21.12.2024 Date of Report – 21.12.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 15.10.2024
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;	Sale Comparison 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, Commercial shop size, location, upswing in real estate prices, sustained demand for Commercial shop, 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

ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21st December 2024** 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 advice 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.

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 currently a contiguous and N. A. and parcel admeasuring **29,500.00 Sq. M**. The property is owned by **M/s. Vedant Spaces Pvt. Ltd.** At present, the property is Owner Occupied. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the banker we understand that the property is owned by **M/s. Vedant Spaces Pvt. Ltd.** 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 contiguous and N. A. land parcel admeasuring **29,500.00 Sq. M.**

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 Highest and Best Use model is used for analysing development potential.

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



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Valuation Report Prepared For: UBI / SAMB Branch Fort / M/s. Vedant Spacers Pvt. Ltd. (13269/2309725) Page 23 of 26
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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently vacant and under Bank Possession, contiguous and N. A. land parcel admeasuring **29,500.00 Sq. M.**



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MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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.

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



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18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **21st December 2024**.

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".

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, 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 SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ₹ 23,24,60,000.00 (Rupees Twenty Three Crores Twenty Four Lakhs Sixty Thousand Only).**

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar B.
Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2024.12.21 11:11:24 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar
Govt. Reg. Valuer &
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-0



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