### MUMBAI

Thite Valuers & Engineers Pvt. Ltd

Shekhar L. Thite

CIN No.: U74220PN2005PTC020160

Office No 1216, 12th Floor, One Lodha Place, Near World Towers, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, India



**VALUERS & ENGINEERS** 

**SINCE 1983** 

Corporate Valuer Chartered Surveyor

022 6905 8200 M.Tech (IIT Bombay), MRICS, FIV 9820 630 014 CEO & Tech. Director

mail@thitevaluers.com

Valuation ● Chartered Engineer ● Lender's Independent Engineer ● TEV Consultants

### **Over Four Decades of Trust**

Ref. No.: MMY24-019/PRC/L

Date: 28/05/2024

To. The Branch Manager State Bank of India Branch: SME, Fort

Sub: Valuation Report for fair market value as on date for mortgage Loan purpose.

Client Name: M/s. Leebo Metals Private Ltd.

Dear Sir.

Please find enclosed herewith the subject valuation report.

Location of property

Factory buildings along with Industrial Plot No. 8 and 9, Survey No.365/20 of village Kachigam, Premier Industrial Estate, Near Tokyo Plast Company and Lakham Dev Temple, Off Vapi-Kanchigam Road, Nani Daman, Taluka & District Daman, Dadra and Nagar Haveli - 396 210.

Market Value of : property as on date

₹ 6,38,00,000/-

Realisable Sale value as on :

(Rupees SIX Crore (s) Thirty Eight Lakhs (s) Only)

₹5,74,00,000/-

Forced / Distress Sale Value :

as on date

₹5,10,00,000/-

This report contains 45 sheets (Including annexures + Photographs + location map).

Kindly acknowledge.

Thanking you,

Yours faithfully. For Thite Valuers & Engineers Pvt. Ltd.,

Lalit M. Sarvaiya (CHIEF ENGINEER)

Shekhar L. Thite (DIRECTOR)

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### VALUATION PROCESS

### 1.0 Purpose of valuation -

For ascertaining Market Value of the assets for mortgage loan purpose.

The value obtained is purpose specific and likely to change for other purposes.

### 1.1 Date of valuation -

The project was visited on 08/05/2024 in presence of Mr. Manikant Jha, the Factory Manager of the company.

**COLLECTION AND VERIFICATION OF DATA** 

### 1.3 For Land & Building.

1.3.1 Physical : De

Detail enquiry in the vicinity with the Estate Agents and

Local peoples is done.

BUILDING MEASUREMENTS -

External, internal

: The built-up area of various buildings was measured on

site

BUILDING SPECIFICATIONS -

Technical specifications of various buildings, types of material used, workmanship, lead & lift conditions on the site, contractor's profit etc., were considered while obtaining the rate of various construction.

**ELEVATION & ORIENTATION -**

Architectural work involved in elevation treatment was studied.

SERVICES -

Lighting & air-conditioning as well as sanitation etc., were observed.

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It is obtained from Building Occupancy Certificate shown by technical Officer of the Company.

SUITABILITY OF PREMISES FOR PRESENT USE -

Adaptability, accessibility to markets, amenities, availability of labour etc., were considered.

### 1.3.2 Legal Interest

Freehold or leasehold

Details of title restrictions such as restrictive covenants -

It is freehold land and shape of the Land is irregular.

1.3.3 Planning PERMITTED USES-

Yes, proper permission is taken from Govt. authorities for setting up this unit.

1.3.4 Economics, Fol

Following factors were also given due consideration-

General, Regional

State of Economy.

& Local

State of local Industry



Town and regional growth prospects
Transportation, existing & planned
Position of town in regional hierarchy

### 1.4 Market Value

The market value obtained in this report is defined below – Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of the 'Market Values are

- a) It is a free will sale.
- b) It is an estimated amount and not a predetermined or an actual sale price.
- c) It is time-specific as on the given date.
- d) It depends on 'purpose of valuation.
- e) Buyer & Seller are actuated by business principles. They are unrelated and are acting independently.
- f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

Thus, in this report, the Market Value is obtained, which is not the forced sale value.

### 1.5 Realizable value as on date

Realisable Value is the estimated gross amount expressed in terms of money, that could be typically realized from a liquidation sale, given a reasonable period of time to find a purchaser(s) with the seller being compelled to sell on an as is where is basis as of a specific date.

### 1.6 Forced / Distress Sale value as on date

Distressed Value Is the estimated gross amount expressed in terms of money that could be typically realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an as is where is basis as of a specific date.



### **VALUATION REPORT** (to be used for all properties of value above Rs. 5 crores)

Name & Address of Branch

State Bank of India, Branch: SME, Fort

Name of Customer(s)/Borrowal : M/s. Leebo Metals Private Ltd. unit (for which valuation report is

sought)

Introduction 1.

Name of the property Owner (with : M/S. Sharp Metal Overseas a) address and Phone Nos)

Purpose of Valuation b)

Mortgage Loan Purpose

Date of Inspection of Property c)

08/05/2024

Date of Valuation Report d)

08/05/2024

Name of developer of the : e) property (in case developer-built properties)

NA

**Physical Characteristics of the Property** 2.

Location of the property a)

Nearby landmark i.

Near Tokyo Plast Company and Lakham

Dev Temple

ii. Postal address of the property

Factory buildings along with Industrial Plot No. 8 and 9, Survey No.365/20 of village Kachigam, Premier Industrial Estate, Near Tokyo Plast Company and Lakham Dev Temple, Off Vapi-Kanchigam Road, Nani Daman, Taluka & District Daman, Dadra

and Nagar Haveli - 396 210.

iii. Area of the plot/land (supported :

by a plan)

Documented Area of Plot No 8 = 1530 sqm. Documented Area of Plot No 9 = 1600 sqm

iv. Type of Land: Solid, Rocky, : Marsh land, reclaimed land, Water- logged, Land locked.

Solid

v. Independent access/approach to :

the property etc.

vi. Google Map Location of the Property with a neighborhood layout map

Attached

vii. Details of roads abutting the

property viii. Description of adjoining property

ix. Plot No. Survey No.

x. Ward/Village/Taluka

Off Vapi-Kanchigam Road

Surrounded by Industrial units.

Plot No. 8 and 9, Survey No.365/20

Village: Kachigam, Taluka: Daman



xi. Sub-Registry/Block

Daman

xii. District

Daman

xiii. Any Other aspect

Industrial property in a developed Industrial

Zone

b) Plinth area, Carpet area and : Saleable area to be mentioned separately and clarified

Built up area of each structure is mentioned

as below:

Sr. No	Particulars	Built up Area as per Plan(sqm)	Measured Built up Area (sqm)	BUA consider for Valuation (sqm)
1.	Factory Building			
a)	Ground Floor	1251.89	1251	1252
	Mezzanine Floor	188.74	541	189
b)	First Floor	1251.89	280	280
c)	Second Floor	372.46	Not Constructed	
2.	Factory Shed No .1		692	
3.	Factory Shed No.2		302	
	Total	3064.98	2449	1721

### c) Boundaries of the Plot

Plot No.8	As per Agreement	At Actual
East	By Plot No.7 bearing survey no 365/19	By Plot No.7
West	By Plot No. 9 bearing survey, no 365/21	By Plot No.9
South	By Internal Road of the Industrial Estate	By Internal Road of the Industrial Estate
North	By Land Bearing Survey No. 363/1	By Open Land

Plot No.9	As per Agreement	At Actual
East	By Plot No.8 bearing survey no 365/20	By Plot No.8
West	By Plot No.7 bearing survey no 365/22	By Plot No.7
South	By Internal Road of the Industrial Estate	By Internal Road of the Industrial Estate
North	By Land Bearing Survey No. 363/1	By Open Land



Longitude of the property

Latitude of the property

**Brief Specification** 

: +72.887724 E

: + 20.374355 N

: Technical specifications of each building

are given as below

**Factory Building** 

It is Ground + 1(part) upper floor RCC framed structure having brick masonry walls plastered on both sides and having partly RCC slab and partly GI sheet roofing on top. It is provided with mezzanine floor. Ground floor used for production, mezzanine floor is use for office, store, laboratory and staff kitchen, dining area and first floor is use as conference room, staff room, toilet block etc.

It is provided with partly ceramic tiles and partly pcc flooring, casing capping wiring, concealed plumbing, aluminum sliding windows, Aluminum paneled flush doors etc.

Height of ground floor is approx. 7.5 mtr.

Height of Mezzanine floor is mtr and first floor is 3.3 mtr

It is a single storied M.S. frame structure with 3.4 mtr height brick masonry walls plastered on both sides and above portion is cladding with GI sheet and GI sheet Roofing supported on M. S. Trusses. It is provided with PCC flooring, industrial electric wiring etc.

The internal height of shed is approx. 8.5 mtr.

It is a single storied M.S. frame structure with 3.4 mtr height brick masonry walls plastered on both sides and above portion is cladding with GI sheet and GI sheet Roofing supported on M. S. Trusses. It is provided with PCC flooring, industrial electric wiring etc.

The internal height of shed is approx. 8.5 mtr.

### 3. Town Planning Parameters

Factory Shed No .1

Factory Shed No .2

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

As per development control rules of local competent authority

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Space Index permitted and consumed

ii. FAR- Floor Area Rise/FSI- Floor : FSI Permissible = 1 and FSI consumed =

0.98

iii. Ground Coverage

2246 sqm

iv. Comment on Whether OC- : Occupancy Occupancy Certificate has been issued or not

Certificate issued Administration of UT Of Daman Diu Office of Assistant Engineer, Daman.

unauthorized: v. Comment on constructions if any

rights if any, Building bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.

vi. Transferability of development: As per development control rules of local competent authority

vii. Planning area / zone

: Industrial area of Daman

viii. Developmental controls

: Administration of UT Of Daman Diu

ix. Zoning regulations

Administration of UT Of Daman Diu

x. Comment on surrounding land :

Surrounded by industrial area and open

land.

uses and adjoining properties in terms of uses.

demolition: No xi. Comment on proceedings if any

xii. Comment on compounding / : regularization proceedings

xiii. Any other aspect

Nothing specific

### Document Details and Legal Aspects of Property: 4)

Ownership Documents a.

> 1) Sale Deed, Gift Deed, Lease Deed

Refer to table below

- i) TIR of the Property
- ii) Value of purchase
- ✓ Deed of Sale between Vendor M/S. Supreme Company Ltd. and Purchaser M/S. Sharp Metal Overseas and Index II bearing S. No. 1120/97 dated 12/08/1997 registered at Sub Registrar Office Daman, agreement price (consideration) ₹ 3,06,000/- (Plot No.8).
- ✓ Deed of Sale between Vendor M/S. Supreme Company Ltd. and Purchaser M/S. Sharp Metal Overseas and Index II bearing S. No. 1119/97 dated 12/08/1997 registered at Sub Registrar Office Daman, agreement price (consideration) ₹ 3,20,000/- (Plot No.9).



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- ✓ Lease Deed dated 26/03/2018 between M/s. Sharp Metal Overseas (The Lessor) and M/s. Leebo Metals Pvt.Ltd. (The Lessee) registered at Sub Registrar Office Daman.
- ✓ Sanctioned building plan No.6/5/27/792/97-98Dated 29/12/1997, issued by Architect Planner.
- ✓ Occupancy Certificate No. PMD/DMN/SD-II/O.C./F.50/1365/1999-2000, dated 30/12/1999, issued by Administration of UT of Daman Diu Office of Assistant Engineer, Daman,
- ✓ Torrent Power DNHDD consumer ID No. 743000922 & bill for the March-2024month amount ₹43,73,829/-.
- √ Tax receipt / bill No. 213 dated 18/01/2024 for year 2023-2024 of amount ₹ 47663/-.

It is assumed that the information revealed through above documents is final and complete.

b. Name of the Owner/s

M/s. Sharp Metal Overseas.

C. Ordinary status of freehold or : It is freehold Land leasehold including restrictions on transfer

Agreements of easements if any : d.

Details not known

e. Notification for acquisition if any

f.

No

Notification for road widening if: any

No

Heritage restrictions if any q.

It is not heritage building.

h. Comment on transferability of the :

property ownership.

Comment on existing mortgages : i. / charges / encumbrances on the property if any

As reported by borrower property is mortgaged to State Bank of India. Refer legal opinion of Banks Advocate.

Comment on whether the owners: j. of the property have issued any guarantee (personal corporate) as the case may be

Details not known. Refer legal opinion of Banks Advocate.

k. Building plan sanction: Sanctioned building plan No.6 / 5 / 27 / 792 / 97-98 dated 29/12/1997 issued by Administration of UT of Daman Diu Office of Assistant Engineer, Daman.

Authority approving the plan

: Administration of UT of Daman Diu Office of

Name of the office of the Authority:

Administration of UT of Daman Diu Office of Assistant Engineer, Daman.



Assistant Engineer, Daman.



Any violation from the approved:

**Building Plan** 

Additional area is constructed at site. However, for valuation we have considered

sanctioned built up area only.

Whether Property is Agricultural: 1. Land if yes, any conversion is contemplated. Type of crops grown. Availability of irrigation facility. Any Agriculture income

No

from the property.

Whether Property is SARFAESI: No m.

compliant

i. All legal documents, receipts : n. related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report

Electricity Bill /Property Tax Bill etc. is verified and copy attached.

Dues if any in payment of bills/taxes to be reported.

ii. Observation on Dispute or : As informed by the borrower, there are no such dispute

Whether entire piece of land on : Yes 0. which the unit is set up/property is situated has been mortgaged or to be mortgaged.

TIR/mitigation : --Qualification in p.

suggest if any.

Any other aspect

Nothing Specific.

**Economic Aspects of the Property** 5)

a)

q.

i. Reasonable letting value

: Notional Rent = ₹ 2,20,000/- per month

ii. If Property is occupied by tenant

Occupied by M/s. Leebo Metals Private Ltd.

Number of tenants

: One

Since how long (tenant-wise)

: 6 Years

Status of tenancy right

: Lease Deed

Lessor: M/S. Sharp Metal Overseas Lessee: M/s. Leebo Metals Private

Date of Commencement of Lease =

01/04/2018

Rent received per month (tenant-: wise) with a comparison of existing market rent

Details not known

iii. Taxes and other outgoings

Borrower will be submitting to the Bank



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iv. Property insurance

: Details not known

v. Monthly maintenance charges

: Details not known

vi. Security charges, etc.

: Details not known

vii. Any other aspect

: Nothing specific

### Socio-cultural Aspects of the Property 6)

a) location of the property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby etc.

Descriptive account of the : It is a middle class industrial locality.

b) Whether property belongs to: No social infrastructure like hospital, school, old age homes etc.

### **Functional and Utilitarian Aspects of the Property** 7)

Description of functionality and utility of the property in terms of a)

i. Space allocation

: Industrial Building

ii. Storage spaces

: Available.

iii. Utility of spaces provided within : Open space will be utilized for parking.

the building,

iv. Car parking facilities

: Available

v. Balconies

: Not applicable

Any other aspects b)

: Nothing specific

### Infrastructure Availability 8)

Description of aqua infrastructure availability in terms of a)

Water supply

Bore well is available

Sewerage/ sanitation system : Underground sewerage drainage system is

underground or open

provided.

iii. Storm water drainage

: Storm water drainage channel is provided.

Description of other physical infrastructure facilities viz. b)

i. Solid waste management

ii. Electricity

: Electric supply is available.

iii. Roads & Public transportation :

connectivity

Transportation means such as Buses, Taxis

& Rickshaws are available.

iv. Availability of other public nearby : Civic amenities such as schools, colleges, markets, banks, shops and hospitals etc. are available within 2 to 3 kms distance from

the property

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Social infrastructure in terms of C)

Available i. Schools

Medical facilities Available ii.

Recreation facilities in terms of : Available iii.

parks and open spaces

Marketability of the Property 9)

Marketability of the property in terms of a)

i. Locational attributes

ii. Scarcity

iii. Demand and supply of the kind of

premises. Hence it has good marketability subject property

iv. Comparable sale prices in the : No sale instance is found. locality

Market rate enquiry

Enquiry was made in the neighbourhood and also on the internet. Following sale advertisement is obtained from a wellknown website.

There is good demand for industrial

1) Realestateindia

Industrial Land for sale in Kachigam,

Daman.

Plot Area: 5200 sqm Price: ₹6,24,00,000/-

Rate : ₹12,000/- sqm

2)Indiamart

Industrial Land for sale in Daman.

Plot Area: 504 sqm

Price : ₹ 73,29,251/-

Rate : ₹14,542/- sqm

Any other aspect which has relevance on the value or marketability of the property

Located in industrial zone. Marketability is

good.

10) Engineering and Technology Aspects of the Property

: RCC framed Type of construction a.

: Traditional technology. Materials and technology used b.

: Refer No. II (13) **Specifications** C.

Maintenance issues : No, it is self-maintained property. d.

The building is 25 years old. Age of the building e.



(This is based on building occupancy Certificate No. PMD / DMN / SD-II / O.C. / F.50 / 1365 / 1999-2000 dated 30/12/1999)

Total life of the building f.

Total Life of the Building is assumed to be about 50 years. The future life of the building is about 25 years under normal circumstances with proper& maintenance & this opinion is based on macroscopic inspection of the subject property.

Extent of deterioration g.

: No deterioration observed.

Structural safety h.

Adequacy of structural design may be obtained from Independent Licensed

Protection against natural i. disasters viz. earthquakes

Structural Engineers.

Visible damage in the building j.

: No visible damage is observed

System of air-conditioning k.

Provision for fire fighting ١.

Copies of plans and elevations of : Attached with the report. m. the building to be included

### 11) Environmental Factors

Use of environment friendly: This is not a 'Green building' a) building materials, green building techniques if any

for rain Provision b)

harvesting

water : Rain water harvesting was not found

Use of solar heating and lighting: c) systems etc.

No available

environmental Presence of d) pollution in the vicinity of the property in terms of industries, heavy traffic etc.

Nothing specific.

### 12) Architectural and aesthetic quality of the property

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

### 13) Valuation

a) Methodology of valuation -Procedures adopted for arriving at the valuation. Valuers may Methodology of Valuation: By Land & **Building Method** 



consider various approaches and state explicitly the reason for adopting particular approach and assumption made, basis adopted with supporting data, comparable sales and reconciliation of various factors on which final value judgment is arrived at.

Depreciation of construction

Value of construction

Value of land

: Total Area of Plot = 3130 sqm.

Factors Considered: The Location, Location features, Size & Shape of Land /plot, Availability, Topography, Soil Conditions, Infrastructure, Land use Regulations, Government Legislation etc.

Generally, the value of any land depends on its potential. Even in same locality, plots of lands can have different rates depending upon their statutory status. Few may have public purpose reservation, few may attract provisions of Urban Land Ceilings Act, few may have restrictive covenants on use & few may be freehold etc. Other important factors are location, permissible FSI available, size, shape, frontage, user of the plot – Commercial, Residential, Industrial or mixed etc.

Land Rate Adopted = ₹11,000/- per sqm

Hence, Fair Market value of land as on date

- = Total Plot Area X Land Rate adopted
- = 3130 sqm x ₹11,000/-
- = ₹ 3,44,30,000/-

Say ~ ₹3,44,00,000/-

: Adopted Depreciated rate for valuation

: Factors such as type and quality of construction, Specification of the building material used, Grade and Age of the building, Height, current market prices of similar type etc. were aiven consideration.

Hence, Value of construction as on date is given as below.

Sr. No.	Particulars	Built up area in sqm	Rate adopted in ₹	Value of Construction in ₹
1.	Factory Building		111.5	Construction in a



Sr. No.	Particulars	Built up area in sqm	Rate adopted in ₹	Value of Construction in ₹
a)	Ground Floor	1252	18,000/-	2,25,36,000/-
	Mezzanine Floor	189	10,000/-	18,90,000/-
b)	First Floor	280	12,000/-	33,60,000/-
C)	FIISLFIOOI	200	Total	2,77,86,000/-
			Say	2,78,00,000/-

b) Prevailing Market Rate/Price trend : Mentioned in Sr. No. 9 (iv) above of the Property in the locality/city from property search sites viz magickbricks.com /99.acres.com makkan.com etc., if available

c) Guideline rate obtained Registrar's Shop/state Govt.

Gazette/Income Tax Notification

from : For stamp duty purpose the Govt. of Daman and Diu has fixed the rate for Industrial land in this area is ₹2,831 per sqm.

d) Plot Development

: Such as Internal Road, security cabin, M. S. fabricated gate, Compound wall, Overhead water tank, Septic tank, bore well, Generator shades, Meter Room, Transformer shed, Lean to roof Shed, cement concrete pavement etc.

Lumpsum Value = ₹ 16,00,000/-

### e) Summary of Valuation

i) Guideline Value

Land

Building:

Total

ii) Fair Market Value

Value of Land

Value of Construction

Value of Plot Development

Total

**Summary of Valuation** 

₹ 3,44,00,000/-

₹ 2,78,00,000/-

₹ 16,00,000/-

₹ 6,38,00,000/-

(Rupees Six Crore (s) Thirty Eight Lakhs (s) Only)

iii) Realizable Value

The value realizable by the bank is generally less than the Market value because of various facts such as limitations of effective marketing, costs involved in the process of the sale etc. The percentage variation between Realisable Value and Market Value depends on various factors such as urban or rural property, user and location of the

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property etc. Considering characteristics of the 'subject property' we are adopting discounting factor of 10 % in this case.

Realisable Value is the estimated gross amount expressed in terms of money, that could be typically realized from a liquidation sale, given a reasonable period of time to find a purchaser(s) with the seller being compelled to sell on an as is where is basis as of a specific date.

Hence Realisable value as on date

- = Fair Market Value as on date x 0.90
- = ₹6,38,00,000/- x 0.90
- = ₹5,74,20,000/-

Say ~₹ 5,74,00,000/-

(Rupees Five Crore Seventy Four Lakh(s) Only)

iv) Forced/Distress sale value. :

Means the amount which may reasonably be expected to be obtained from the sale of a property in which one or more characteristics of the definition of market value are not satisfied. The seller may be an unwilling seller and the buyer may be motivated by the knowledge of the disadvantage the seller suffers from. Due to this we are discounting the above fair market value by 20 %.

Distressed Value Is the estimated gross amount expressed in terms of money that could be typically realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an as is where is basis as of a specific date.

Hence, Forced / Distress Sale value as on date

- = Fair Market Value as on date x 0.80
- = ₹6,38,00,000/- x 0.80
- = ₹5,10,40,000/-

Say ~ ₹5,10,00,000/-

(Rupees Five Crore Ten Lakh(s) Only)

e) Insurance Value : T

Total Built up Area of the Building = 1721 sqm

Considering the type & quality of construction & specification of the building materials used, height of the structure, amenities provided Replacement Rate of ₹ 20,000/- per sqm is adopted.



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Hence, Replacement Cost for insurance purpose.

- = Total Built Up Area x Replacement Rate
- = 1721 sqm x ₹20,000/-
- = ₹3,44,20,000/-

Say ~₹ 3,44,00,000/-

i. In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given. It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular road i.e. it doesn't take into account the advantage of particular property Vis-à-Vis its location. Rates of property vary from site to site and within a site from micro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner rate.

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

Mentioned in Sr. No. 9 (iv) above

### 14) Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. We have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation, by Banks and HFIs in India, 2011, issue by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. We have no direct or indirect interest in the property valued.
- v. Our authorized representative by the name of Mr. Pramod R. Chavan who is a "Sr. Engineer" has inspected the subject property on 08/05/2024
- vi. Our Director Mr. Shekhar L. Thite is registered under Section 34AB of the Wealth Tax Act, 1957. Our Director Mr. Siddharth S. Thite is registered with Insolvency and Bankruptcy Board of India (IBBI) bearing registered no. IBBI/RV/07/2019/10950 Category A for valuing property.
- vii. We are an approved Valuer under SARFAESI ACT-2002 and am approved by the bank.
- viii. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. We have submitted the Valuation Report (s) directly to the Bank.

Name and address of the valuer: Thite Valuers & Engineers Pvt. Ltd.



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3rd floor, "Gayatri" CTS No. 2060, Vijayanagar Colony, Sadashiv Peth, Pune 411 030.

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers, Delhi

Registration No.

: i) Mr. Shekhar L. Thite

Wealth Tax No.: PN/CCTAX120.A22/88-89

ii) Mr. Siddharth S. Thite

IBBI No.: IBBI/RV/07/2019/10950

Tel No.: 020-24332322, 24332223

Mobile No.: 9822877010

E-Mail: thitevaluers@gmail.com

### 15) Enclosures

Layout plan sketch of the area in : Yes which the property is located with latitude and longitude

: Yes

b) Building Plan

: Sanctioned building plan No.6/5/27/792/97-98 dated 29/12/1997 issued by Architect Planner

- c) Floor Plan
- Photograph of the property: Yes (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site
- Certified copy of the approved / : Will be attached by owner. sanctioned plan wherever applicable from the concerned office
- Google Map Location of the : Attached property
- Price trend of the Property in the : Mentioned in Sr. No. 9 (iv) above locality/city from property search sites viz magickbricks.com. 99acres.com, makan.com etc.
- h) Any other relevant documents / : --extracts

### **DECLARATION:**

I Shekhar L. Thite son of Laxman Thite 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

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- appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 28/05/2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I have deputed my representative Mr. Pramod R. Chavan to inspect the property on 08/05/2024. In the presence of representative of company Mr. Manikant Jha (Factory Manager). 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;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- 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 1985 and
- o. My PAN Card number / Service Tax number as applicable is AACCT2153L
- p. I undertake to keep you informed of any events of 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 of 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 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.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u. Our Director Mr. Shekhar L. Thite is registered under Section 34AB of the Wealth Tax Act, 1957. Our Director Mr. Siddharth S. Thite is registered with Insolvency and Bankruptcy Board of India (IBBI) bearing registered no. IBBI/RV/07/2019/10950.
- v. I am valuer registered with Insolvency and Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am the proprietor / partner / authorized official of the firm / 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:	Industrial Property		
2.	Purpose of valuation and appointing authority	Old Loan Account		
3.	Identity of the valuer and any other experts involved in the valuation	Land and Building: i) Mr. S. L. Thite - Wealth Tax No.: PN/CCTAX120.A22/88-89 ii) Mr. Siddharth S. Thite - IBBI No.: IBBI/RV/07/2019/10950		
4.	Disclosure of valuer interest or conflict, if any	No such interest or conflict		
5.	Date of appointment, valuation date and date of report	Date of appointment, valuation 08/05/2024 Date of report 28/05/2024		
6.	Inspections and/ or investigations undertaken	Site is inspected on 08/05/2024		
7.	Nature and sources of the information used or relied upon	<ul><li>2) Govt. Ready reckoner</li><li>3) Local Enquiry</li><li>4) Sale Transactions</li></ul>		
8.	Procedures adopted in carrying out the valuation and valuation standards followed	1) Comparable Sales Method		
9.	Restrictions on use of the report, if any	valuation report		
10.	Major factors that were taken into account during the valuation			
11.	Major factors that were not taken into account during the valuation			
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer whic'h shall not be for the purpose of limiting his responsibility for the valuation report.	documents & information given by the borrower were also considered.  The valuation is subject to clear and marketable title & adequacy of engineering design.		



Sr. No.
Sr. No.



 As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is as below –

Fair Market Value of : ₹ 6,38,00,000/-

property as on date

(Rupees SIX Crore (s) Thirty Eight Lakhs (s)

Only)

Realisable Sale value as on :

date

₹5,74,00,000/-

Forced / Distress Sale Value :

as on date

₹5,10,00,000/-

Visited &

: Mr. Pramod R. Chavan

prepared by

(Sr. Engineer)

Verified by : Mr. Lalit M. Sarvaiya

(Chief Engineer)

For Thite Valuers & Engineers Pvt. Ltd.

Shekhar L. Thite DIRECTOR

For: M/s. Leebo Metals Private Ltd dated 28/05/2024

### Annexure-III A MODEL CODE OF CONDUCT FOR VALUERS [Adopted in line with Companies [Registered Valuers and Valuation Rules, 2017]]

- 1. A valuer shall, in the conduct of his first cusiness, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other value is
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships
- 3. A valuer shall endeavor 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.
- 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 value
- 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 the would be relying on other valuers or prefessionals 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/st 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 inculge in or offering in order to cater to a company or needs.
- 18 As an independent valuer, the valuer shall not charge success fee.
- 13 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

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

### 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 authorized by the authority, the registered valuers' organization 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' organization with which he/it is registered, or any other statutory regulatory
- 24. A valuer while respecting the confidentiality of information accounted during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as an a valuer while respecting the community of months and required and 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 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 of 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 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 the 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 organization discredits the profession.

Signature of the valuer Name of the Valuer

(S. L. THITE) (DIRECTOR) THITE VALUERS AND ENGINEERS PVT. LTD.

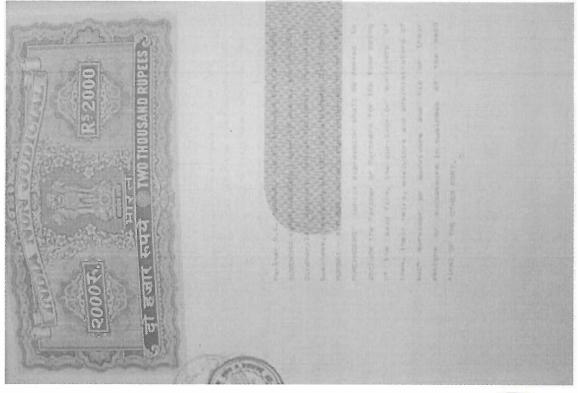
For: M/s. Leebo Metals Private Ltd dated 28/05/2024

### **ANNEXURE - I**

Photocopies of the documents provided by the borrower are enclosed with this report. The valuation report is based on this information. Kindly verify with original and inform discrepancy if any

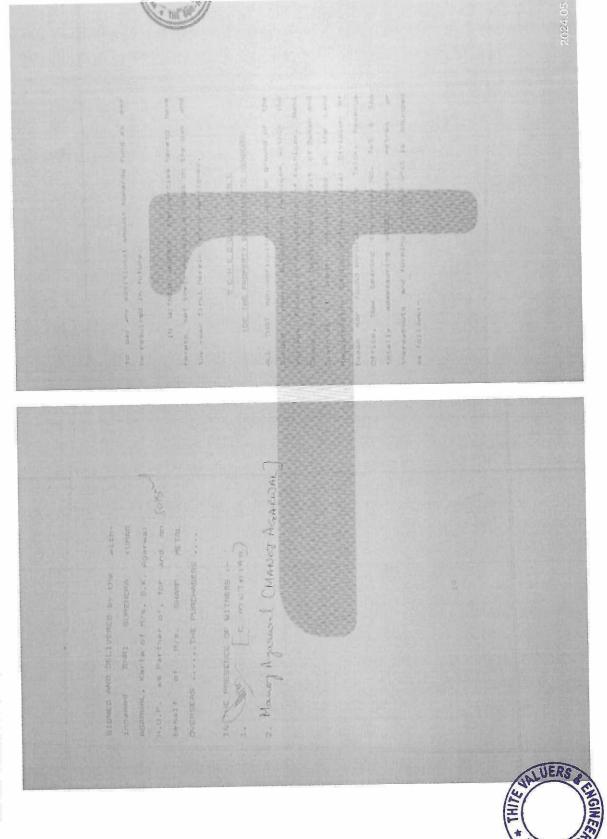
- 1) Copy of Few pages of Deed of sale
- 2) Copy of Occupancy certificate
- 3) Copy of sanctioned building plan
- 4) Copy of Electric Bill
- 5) Copy of Tax Receipt
- 6) Copy of Few pages of Lease Deed



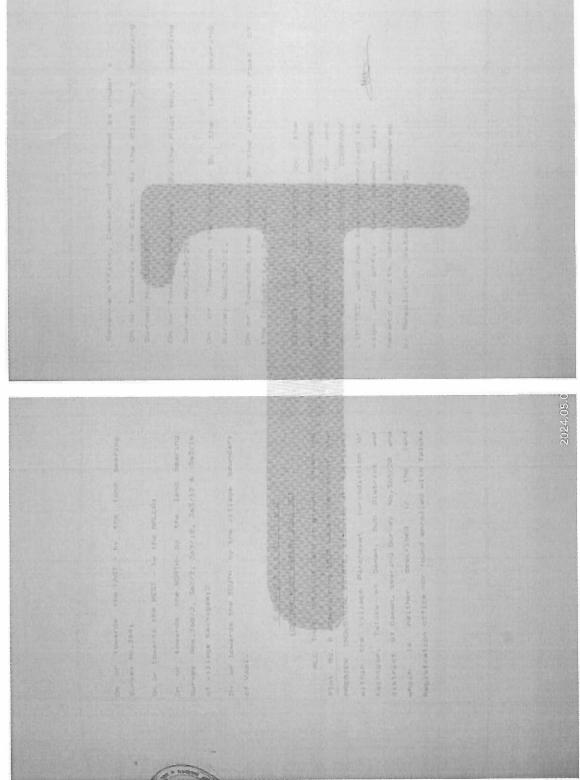




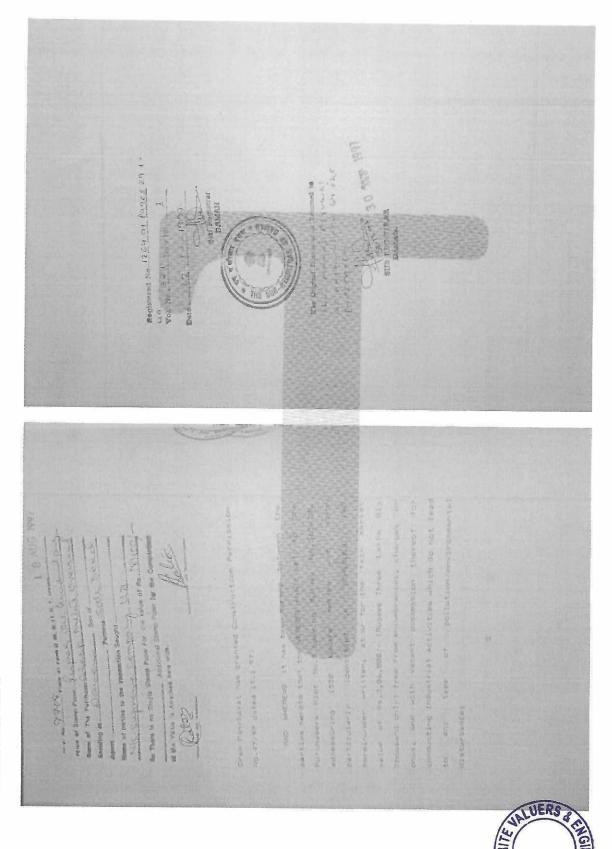
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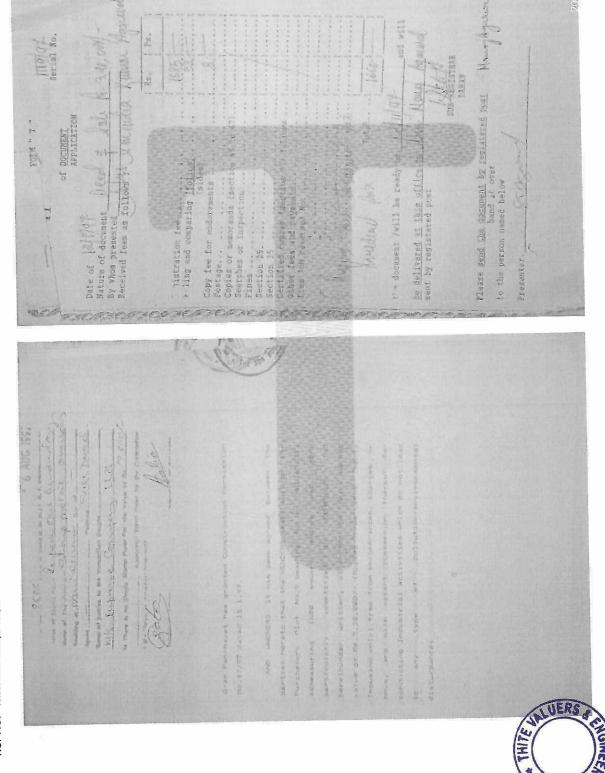
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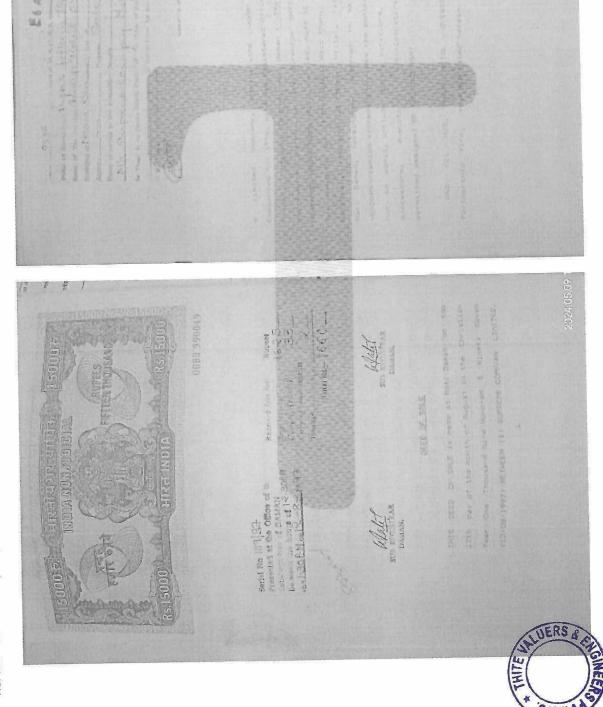
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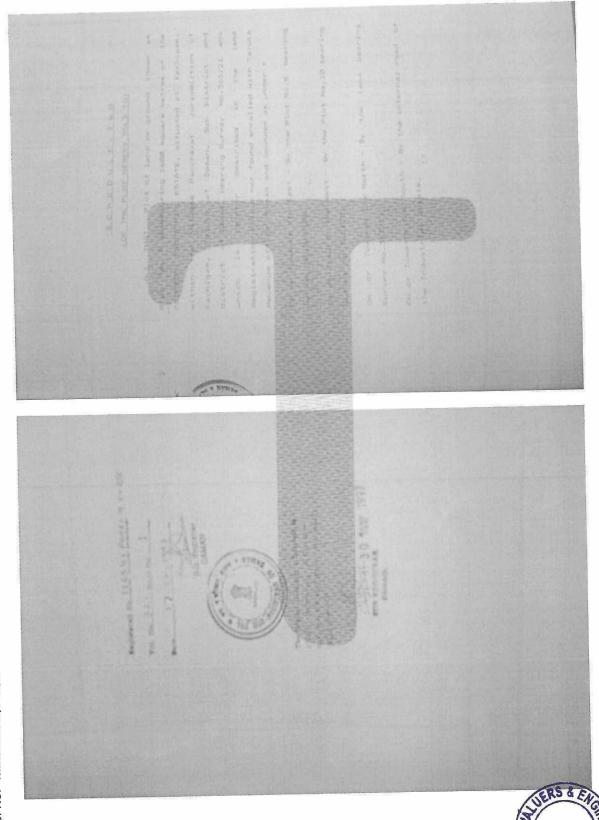
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of DOCUMENT APPLACATION

78.



Ref No: MMY24-019/PRC/L



Ref No: MMY24-019/PRC/L

### Proforma Invoice THITE VALUERS & ENGINEERS PVT. LTD.

Office No 1216, 12th Floor, One Lodha Place, Near World Towers, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013 Ph: 022 - 6905

8200

Email: mail@thitevaluers.com GST No: 27AACCT2153L1Z8 Service Accounting Code: 998399

PAN No: AACCT2153L UDYAM-MH-26-0099447



### Bill To

Client Name : M/S Leebo Metals Pvt Ltd.

Property Details : LB at Daman, GSTN No. : 26AAACL3901C1Z5 State : DADRA AND NAGAR HAVELI

A/C of : State Bank of India - SME, Sir P M Road,

Fort, Mumbai

Report No.: MMY24-019/PRC/

Description	Bill Amount
Professional Charges	25,000.00
Total:	25,000.00
Add: IGST @ 18%	4,500.00
Total Fees	29,500.00
Less : Payment/Advance Received	0.00
Balance Fees Due	29,500.00
In Words	Twenty Nine Thousand Five Hundred
Current account in the name of Thite Valuers & Engineers Pvt. Ltd. Bank:Standard Chartered Bank Branch: Dadar, Mumbai A/c Number: 23605087045 FSC CODE: SCBL0036055	For THITE VALUERS & ENGINEERS PVT. LTD.
	Authorized Signatory

CATECON AND TO SE Autoria Constant
Residente
Residente Municipality Area (Mots Daman) EXTRACTORATIVE Risk : 21 DATED : 17th APRIL, 2015 Cachigam Village Panchayet P. 2006

2. The Circle Rate shall be hather revised w.e.f. 03/96/2016 at the rate indicated in Column 3 of the tabular statement given befow  $\simeq$ 

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# LEASE DEED

E. C. WAND

THIS LEASE DEED is made at Darnan on this 26th day of the month of March in the Christian year Two Thousand and Eighteen (26/03/2018) BETWEEN, M/S registered under the Partnership Act, 1932 having its SHARP METAL OVERSEAS, A Partnership firm duly registered office at Plot No.8 & 9, Premier Industrial Estate, Kachigam, Daman, PAN: AAMFS3472Q, herein presented by its partner Shri Rajesh S Agrawal, age 46, occupation business, R/o Flat No. C- 701, building No-III, Thakur Village, Kandivali East, Mumbai-400101, PAN; which expression shall unless it be repugnant to the successors and permitted assigns whenever the context Oberoi Gardens CHS Ltd. Off western express highway, context or meaning thereof include its representatives AABPA0596L, hereinafter referred to as "THE LESSOR" or meaning shall so require of permit) OF THE ONE PART.

Jish Bonn

AND M/S LEEBO METALS PVT. LTD., a company

incorporated under the Companies Act, 1956 having its registered office at Unit No. 510, 5th floor, The Western Edge - 1 Condominium, CTS No 163 A & 165, Off Western Express Highway, Above Metro Mall, Village Magathane, Borivall East, Mumbal 400066, PAN: AAACL3901C, herein represented by its authorized person Shri Manikant Jha, age 44, occupation service, 104, Raj Complex, Chala, Vapi, Dist Pardi, authorized vide resolution dated 20.03.2018 PAN: ABRPJ1570A, hereinafter referred to as "THE LESSEE" (which expression shall unless it be repugnant to the context or meaning thereof include its whenever the context or meaning shall so require of representatives successors and permitted permit) OF THE OTHER PART,

WHEREAS LESSOR is absolute owner and possess an Industrial Premises admeasuring about 3130 Square

January Harris



indentified in the schedule hereinunder written for a period of 3 years from 01/04/2018 to 31/03/2021.

The rent of the above mentioned property is fixed at the rate of Rs.50,000/- (Rupees Fifty Rs.60,000/- (Rupees Sixty Thousand Only) per month for second year and Rs,72,000/- (Rupees Seventy Two Thousand Only) per month for Thousand Only) per month for first 5

- NVAn

₹43,73,829.00

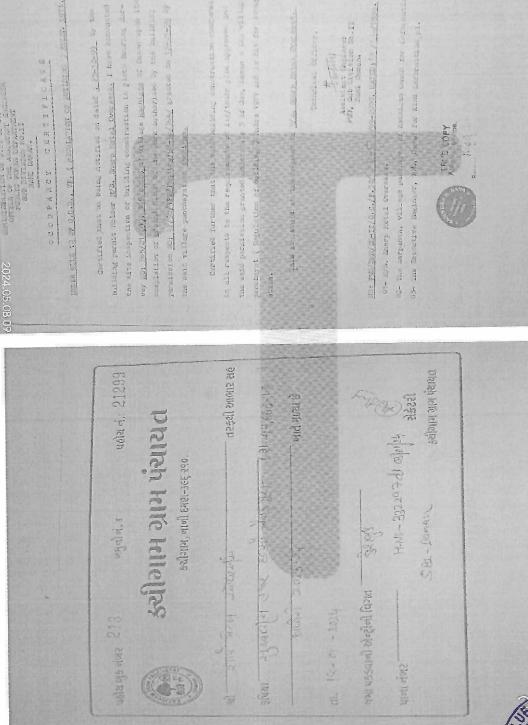
- The Lessee shall pay to the lessor a Security and shall become refundable upon the termination deposit of Rs. 3,50,000/- (Rs. Three Lakhs Fifty Thousand Only) which shall be free of any interest of this agreement or at the time of handing over the possession to the Lessor, whichever is earlier. Third year. 3
- The Lessee has to pay the monthly rent by Cheque to the Lessor on or before 7th day of each Calendar 4

month.

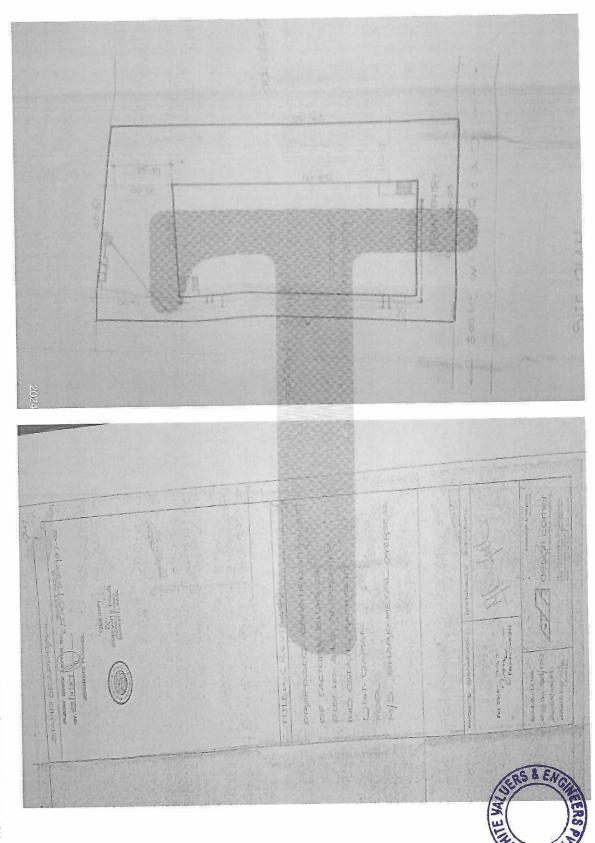




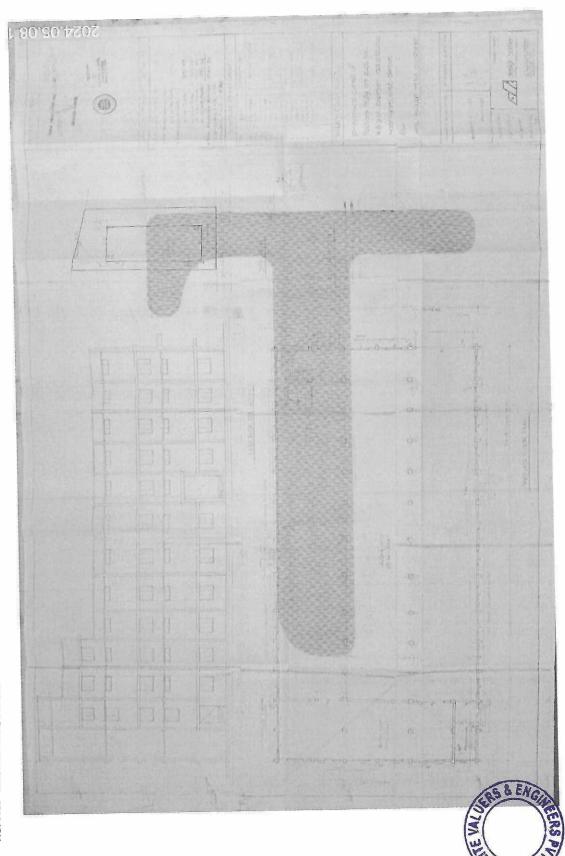
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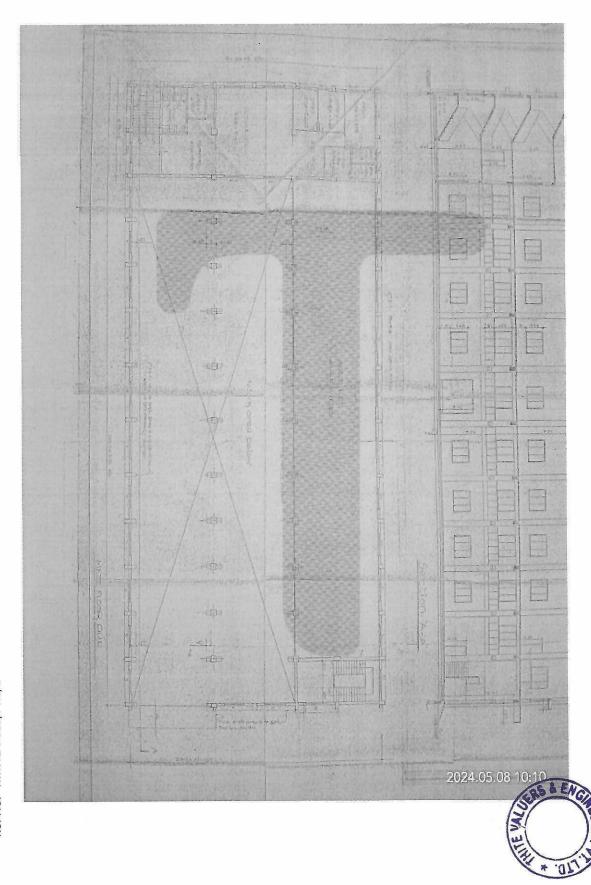
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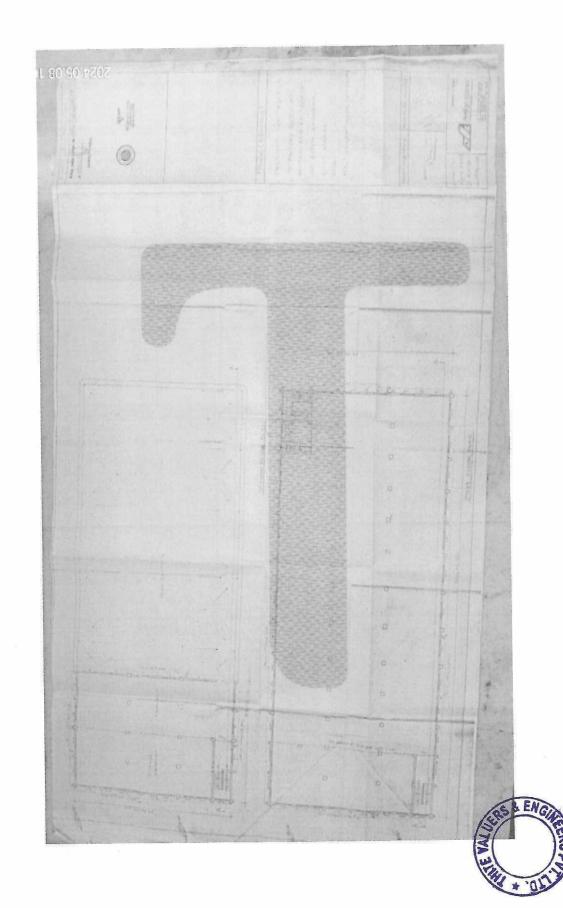
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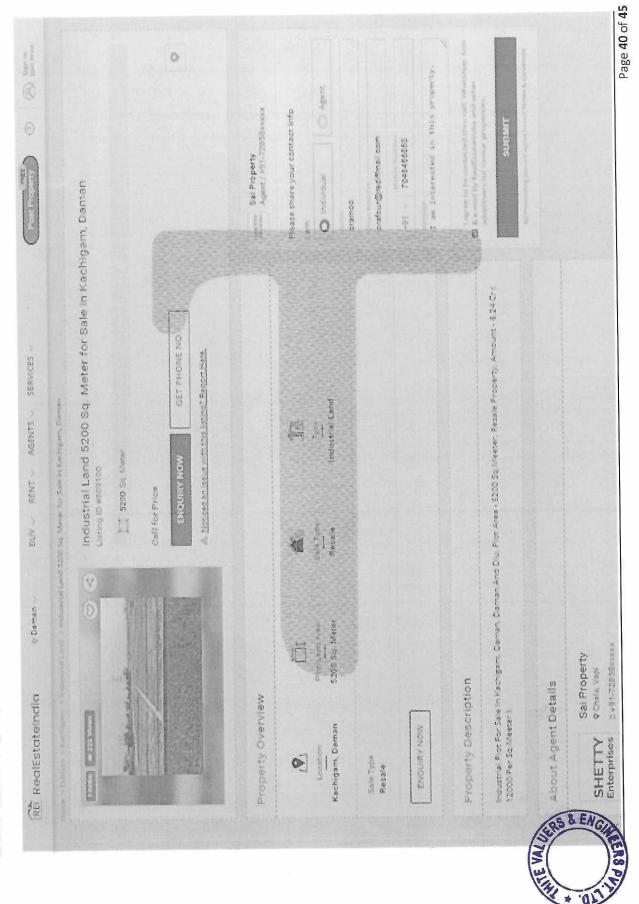
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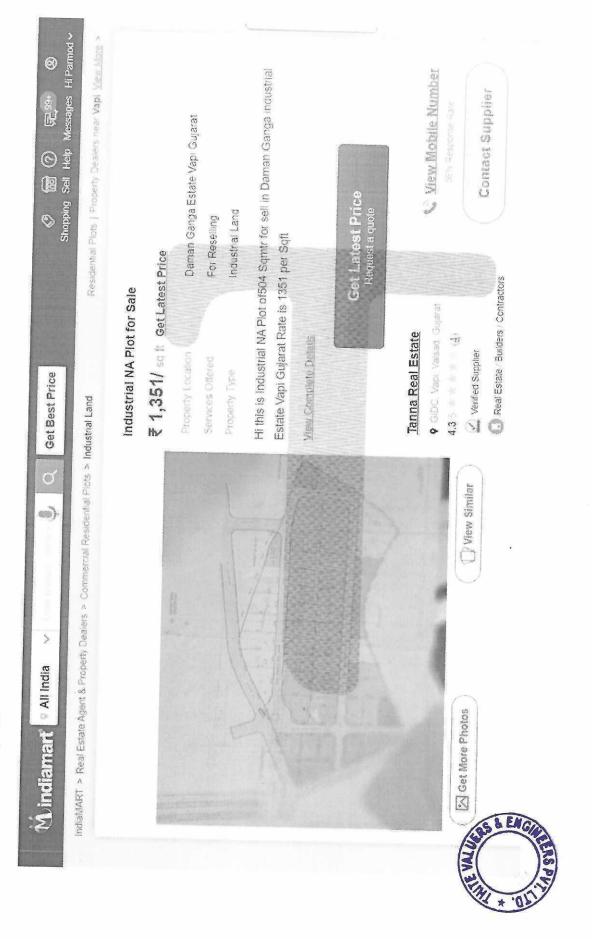
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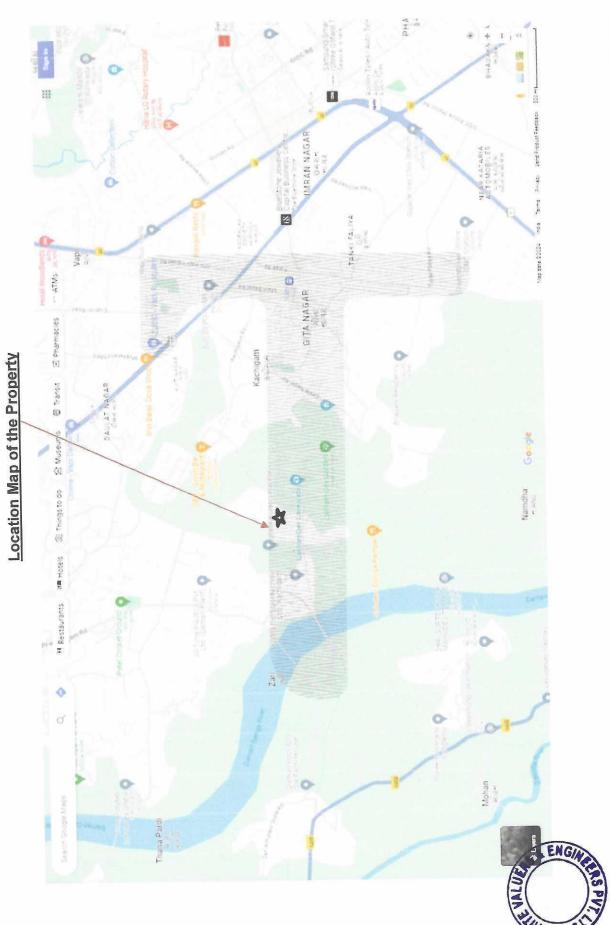


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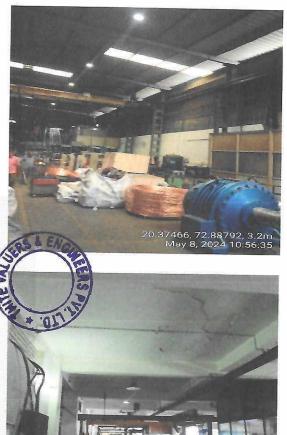


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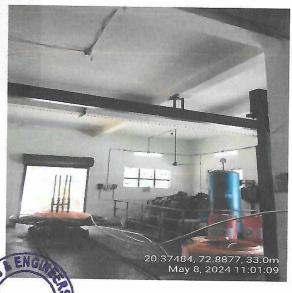












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