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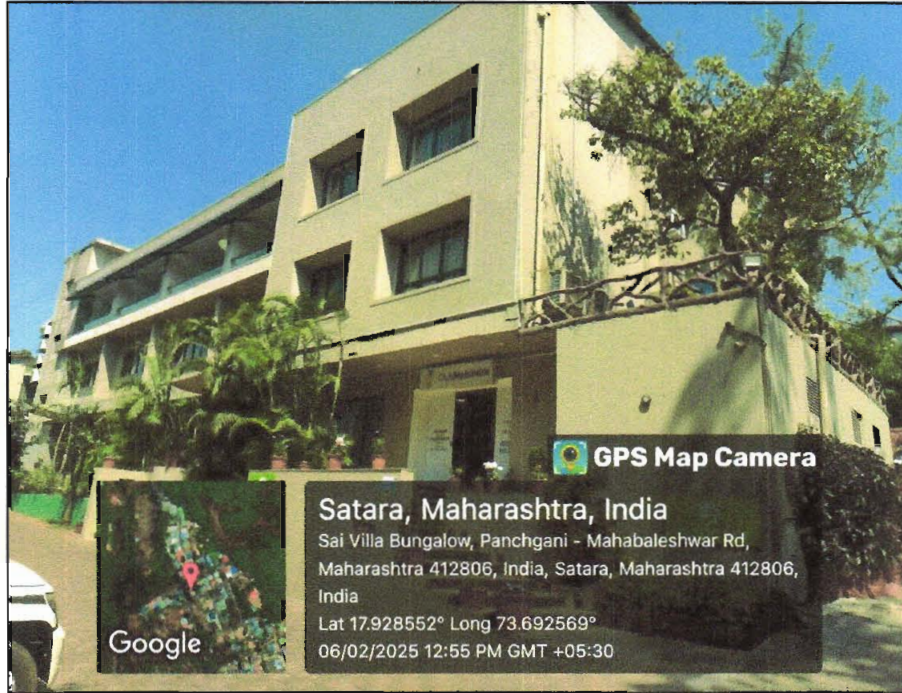
MSME Reg No: UDYAM-MH-18-0083617

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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. Saj Hotels Pvt. Ltd.**

Commercial Land & Building located at Survey No. 18/2A, Hissa No. 2, "**Saj Hotel**", Tourist Hotel, Village - Metgutad, Taluka - Mahabaleshwar, Sub Registration District & Taluka – Mahabaleshwar, District - Satara, PIN – 412 806, Maharashtra, India.

Longitude Latitude: 17°55'43.4"N 73°41'33.5"E

Intended User:

Union Bank of India

MID Corporate Branch

Shree Rasraj Heights, Rokadia Lane, Borivali West, Mumbai -400092, Maharashtra, India



Thane |01, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA
Email :thane@vastukala.co.in | Tel 80978 82976 / 90216 05621

Our Pan India Presence at :

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Regd. Office

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

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: UBI / Mid Corporate Branch / M/s. Saj Hotels Pvt. Ltd. Page 2 of 28

Vastu/Thane/03/2025/14104/ 2311077

18/18-274 -SOSSPBSU

Date: 18.03.2025

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Land & Building located at Survey No. 18/2A, Hissa No. 2, "Saj Hotel", Tourist Hotel, Village - Metgutad, Taluka - Mahabaleshwar, Sub Registration District & Taluka - Mahabaleshwar, District - Satara, PIN - 412 806, Maharashtra, India belongs to **M/s. Saj Hotels Pvt. Ltd.**

Boundaries of the property as per Site.

North	: Forest Area
South	: Jannimata Mandir Road
East	: Forest Area
West	: Panchgani - Mahabaleshwar Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood for Land & building and Commercial Development for Plant and Machinery and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value in (₹)
Land and Building	68,68,24,533.00	61,81,42,080.00	54,94,59,626.00	12,49,50,100.00

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: 2025.03.18 19:25:30 +05'30'

Auth. Sign.



Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

**The Branch Manager,
MID Corporate Branch**Shree Rasraj Heights, Rokadia Lane, Borivali West,
Mumbai -400092, Maharashtra, India.**VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)**

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Union Bank of India, Mid Corporate Branch to assess Market value of the property for Loan Purpose
2.	a) Date of inspection	:	06.02.2025
	b) Date on which the valuation is made	:	18.03.2025
3.	List of documents produced for perusal:	:	
			<ol style="list-style-type: none"> Copy of Sale Deed dated 04.08.1981 between Mr. Shrinivas Mahadev Sane & M/s. Saj Hotels Pvt. Ltd. Copy of Rectifications Deed dated 27/01/1983. Copy of Confirmations Deed Dated 27/01/1983. Copy of N. A. Order dated 30.06.1981 No. NA/SR-15/81 issued by Collector of Mahabaleshwar. Copy of Property Tax Receipt dated 28.06.2023 for House No. 108, 109, 110, 111, 112, 326, 329, 330 issued by Gram Panchayat Metgutad. Copy of Title Search Report dated 30.01.2025 issued by Advocate Komal N. Jain (BLS. LLB). Copy of Approved Plan Building No. NSBP/SR/ 1938/82 dated 9.01.1982 issued by Town Planning Satara. Copy of Lease Deed between Saj Hotels Pvt. Ltd. and Mahindra Holidays & Resorts India limited through Reg Doc. No. MBL/778/2018 dated 28.11.2018.
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. Saj Hotels Pvt. Ltd. Address: Commercial Land & Building located at Survey No. 18/2A, Hissa No. 2, " Saj Hotel ", Tourist Hotel, Village - Metgutad, Taluka - Mahabaleshwar, Sub Registration District & Taluka – Mahabaleshwar, District - Satara, PIN – 412 806, Maharashtra, India. Contact Person: Mr. Samik Sarkar (resort in charge) Mob.: +91 – 8334827770 Private Limited Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.):	:	Free Hold
			The property under consideration is Free hold Commercial land and building connected with road and train. The property is at 5.7 Km. from Mahabaleshwar Bus Stand.



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Land Details:

As per approved Plan 5 Acer land consisting of A Type -14 Bungalows, Main Building, B type 8 Bungalows, C type Building consisting of 5 Units each having 7 Rooms. Out of Total Land of 5 Acers, 1.5 acers consisting of A type 14 Bungalows was sold to individual owners on ownership basis. Balance Land Area of 3.5 Acers including of Common Road is under owners' possession along with structure as per table Below. These structures along with 3.5 Acers of land is leased to Club Mahindra for Long lease period of 10 Years commencing form year 2018. As per Lease Deed & Title Search report plot area under Lease is 14000 Sq. M. & construction area is 5,679.55 Sq.M. which is lower than the approved plan area & As-Built Drawing area of 6,498.86 Sq.M. **Accordingly Construction area of 5679.55 Sq. M. & land area of 14000 Sq. M. is considered for valuation purpose.**

Structure area as per Site Visit:

Particulars		No of Floors	Built Up Area (Sq. M.)
Building A	Fasal Dining Area + 601 to 612 + Swimming Pool + Changing Room + Svaastha Spa + 701 to 717	Basement + Ground + One Upper Floor	1,959.38
Building B1	401 to 416 Room	Basement + Ground + One Upper Floor	1,762.06
Building B	501 to 513 & Reception area	Ground + One Upper Floor	1,174.70
Building C	301 to 306	Ground	534.24
Building C1	201 to 207	Ground	534.24
Building D	101 to 107	Ground	534.24
Total			6,498.86

Structure area as Lease Deed and same is considered for valuation are as under:

Particulars	Built Up Area (Sq. M.)	Year of Const.
Hotel Buildings (As per Lease Deed & Legal Title Report)	5,679.55	1997
Total	5,679.55	

Note: - Accordingly, Construction area of 5679.55 Sq. M. & land area of 14000 Sq. M. is considered for valuation purpose.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 18 Hissa No. 2
	b) Door No.	:	-
	c) T.S. No. / Village	:	Village – Metgutad
	d) Ward / Taluka	:	Taluka - Mahabaleshwar, Sub Registration District & Taluka – Mahabaleshwar
	e) Mandal / District	:	District – Satara
7.	Postal address of the property	:	Commercial Land & Building located at Survey No. 18/2A, Hissa No. 2, “Saj Hotel”, Tourist Hotel, Village - Metgutad, Taluka - Mahabaleshwar, Sub Registration District & Taluka – Mahabaleshwar, District - Satara, PIN – 412 806, Maharashtra, India belongs to M/s. Saj Hotels Pvt. Ltd.

8.	City / Town	:					
	Residential area	:	No				
	Commercial area	:	Yes				
	Industrial Area	:	No				
9.	Classification of the area	:					
	i) High / Middle / Poor	:	Middle Class				
	ii) Urban / Semi Urban / Rural	:	Semi Urban				
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Metgutad Gram Panchayat Metgutad				
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No				
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.				
13.	Boundaries of the property		As per the Document As per Site				
	North	:	Forest Forest Area				
	South	:	Road Jannimata Mandir Road				
	East	:	Survey No. 18/3 Forest Area				
	West	:	Survey No. 18/1 Panchgani – Mahabaleshwar Road				
14.1	Dimensions of the site						
			A (As per the Deed) B (Actuals)				
	North	:	N.A, as the property is irregular in Shape.				
	South	:					
	East	:					
	West	:					
14.2	Latitude, Longitude & Co-ordinates of Property	:	17°55'43.4"N 73°41'33.5"E				
15.	Extent of the site	:	Total Plot Area = 14,000.00 Sq. M. Structure Area – <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Structure</th> <th>Built Up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Hotel Buildings (As per Legal Title Report)</td> <td>5,679.55</td> </tr> </tbody> </table> (Area as per Lease Deed, Approved Plan & Title Search Report)	Structure	Built Up Area in Sq. M.	Hotel Buildings (As per Legal Title Report)	5,679.55
Structure	Built Up Area in Sq. M.						
Hotel Buildings (As per Legal Title Report)	5,679.55						
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Total Plot Area = 14,000.00 Sq. M. Structure Area – <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Structure</th> <th>Built Up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Hotel Buildings (As per Legal Title Report)</td> <td>5,679.55</td> </tr> </tbody> </table> (Area as per Lease Deed, Approved Plan & Title Search Report)	Structure	Built Up Area in Sq. M.	Hotel Buildings (As per Legal Title Report)	5,679.55
Structure	Built Up Area in Sq. M.						
Hotel Buildings (As per Legal Title Report)	5,679.55						
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied: M/s. Mahindra Holidays & Resort India Ltd. Lease Period: Since Year 2018 Annual Rent: 5,33,71,000/-				
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	:	NA				

4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	Available within a distance of 3 to 5 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 Commercial purpose				
8.	Any usage restriction	:	Commercial				
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	:	B.T. Road				
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft.				
14.	Is it a Land – Locked land?	:	No				
15.	Water potentiality	:	Available				
16.	Underground sewerage system	:	Not available				
17.	Is Power supply being available in the site	:	Available				
18.	Advantages of the site	:	-				
19.	Special remarks, if any like threat of acquisition of land for public 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 = 14,000.00 Sq. M. Structure Area – <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Structure</th> <th>Built Up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Hotel Buildings (As per Legal Title Report)</td> <td>5,679.55</td> </tr> </tbody> </table> (Area as per Lease Deed, Approved Plan & Title Search Report)	Structure	Built Up Area in Sq. M.	Hotel Buildings (As per Legal Title Report)	5,679.55
Structure	Built Up Area in Sq. M.						
Hotel Buildings (As per Legal Title Report)	5,679.55						
	North & South	:	-				
	East & West	:	-				
2	Total extent of the plot	:	Total Plot Area = 14,000.00 Sq. M. Structure Area – <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Structure</th> <th>Built Up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Hotel Buildings (As per Legal Title Report)</td> <td>5,679.55</td> </tr> </tbody> </table> (Area as per Lease Deed, Approved Plan & Title Search Report)	Structure	Built Up Area in Sq. M.	Hotel Buildings (As per Legal Title Report)	5,679.55
Structure	Built Up Area in Sq. M.						
Hotel Buildings (As per Legal Title Report)	5,679.55						
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 30,000.00 to ₹ 40,000.00 per Sq. M. for Commercial Land				
4	Ready Reckoner Government rate obtained from the Register's Office	:	₹ 2,330.00 per Sq. M.				
5	Assessed / adopted rate of valuation	:	₹ 35,000.00 per Sq. M.				
6	Estimated value of land	:	₹ 49,00,00,000.00				
Part – B (Valuation of Building)							
1	Technical details of the building	:					
	a) Type of Building (Residential / Commercial / Commercial)	:	Commercial				
	b) Type of construction (Load bearing / RCC)	:	RCC framed structure				

	/ Steel Framed)	
c)	Year of construction	: 1997 (As per Information from Client)
d)	Number of floors and height of each floor including basement if any	: As per brief description
e)	Plinth area floor-wise	: As per area statement
f)	Condition of the building	:
i.	Exterior – Excellent, Good, Normal, Poor	: Good condition
ii.	Interior – Excellent, Good, Normal, Poor	: Good condition
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	: Yes
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	: RCC
2.	Basement	: N.A.
3.	Superstructure	: B. B. Masonry
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Wooden Glass Door & Aluminum Glass Window
5.	RCC Works	: As per brief description
6.	Plastering	: Cement plastering to few structures and many structures are unplastered.
7.	Flooring, Skirting, dado	: Cemented
8.	Special finish as marble, granite, wooden paneling, grills etc.	: Nil
9.	Roofing including weatherproof course	: Yes
10.	Drainage	: Connected to public sewer
2.	Compound Wall	: Yes
	Height	: 6 ft. height
	Length	:
	Type of construction	: RCC
3.	Electrical installation	: Provided as per requirement
	Type of wiring	:
	Class of fittings (superior / ordinary / poor)	:
	Number of light points	: Provided as per requirement
	Fan points	:
	Spare plug points	:
	Any other item	:
4.	Plumbing installation	Provided as per requirement
a)	No. of water closets and their type	: Provided as per requirement
b)	No. of wash basins	:
c)	No. of urinals	:
d)	No. of bathtubs	:
e)	Water meters, taps etc.	:
f)	Any other fixtures	:

Part – C (Extra Items)		Amount in ₹	
1.	Portico	Built up area In Sq. M.	5,679.55
2.	Ornamental front door	Rate in ₹	17,500.00
3.	Sit out / Verandah with steel grills	Value in ₹	9,93,92,125.00
4.	Overhead water tank		
5.	Extra steel / collapsible gates		
	Total		
Part – D (Amenities)		Amount in ₹	
1.	Wardrobes	Including in cost of construction	
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	Including in cost of construction	
2.	Separate lumber room		
3.	Separate water tank / sump		
4.	Trees, gardening		
	Total		
Part – F (Services)		Amount in ₹	
1.	Water supply arrangements		
2.	Drainage arrangements		
3.	Tar Fencing with RCC Footing	Land area in Sq. M.	8,320.45
4.	Land Leveling, Murum Filling, & Compaction, WBM Road & Site Development	Rate in ₹	3,000.00
		Value in ₹	2,49,61,350.00
5.	Pavement		
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	14,000.00	2,330.00	3,26,20,000.00
Structure	As per valuation table		7,24,71,058.00
Total			10,50,91,058.00

Structure Value: -

Structure	Built Up Area in Sq. M.	Year Of Const. in Year	Estimated Replacement Rate in ₹	Age Of Build in Year	Final Depreciated Value to be considered in ₹	Estimated Replacement Cost in ₹
Hotel Buildings (As per Lease Deed & Legal Title Report)	5,679.55	1997	22,000.00	28	7,24,71,058.00	12,49,50,100.00
Total	5,679.55				7,24,71,058.00	12,49,50,100.00



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TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 49,00,00,000/-
Part - B	Buildings	₹ 7,24,71,058/-
Part - C	Compound Wall	-
Part - D	Interior and Other Development	₹ 9,93,92,125/-
Part - E	Pavement	-
Part - F	Services	₹ 2,49,61,350 /-
	Fair Market Value In (₹)	₹ 68,68,24,533/-
	Realizable Value In (₹)	₹ 61,81,42,080/-
	Distress Sale Value In (₹)	₹ 54,94,59,626/-
	Insurable Value In (₹)	₹ 12,49,50,100/-
Remarks	<ol style="list-style-type: none"> As per approved Plan 5 Acer land consisting of A Type -14 Bungalows, Main Building, B type 8 Bungalows, C type Building consisting of 5 Units each having 7 Rooms. Out of Total Land of 5 Acers, 1.5 acers consisting of A type 14 Bungalows was sold to individual owners on ownership basis. Balance Land Area of 3.5 Acers including of Common Road is under owners' possession along with structure as per table Below. These structures along with 3.5 Acers of land is leased to Club Mahindra for Long lease period of 10 Years commencing from year 2018. As per Lease Deed & Title Search report plot area under Lease is 14000 Sq. M. & construction area is 5,679.55 Sq. M. which is lower than the approved plan area & As-Built Drawing area of 6,498.86 Sq. M. Accordingly, Construction area of 5679.55 Sq. M. & land area of 14000 Sq. M. is considered for valuation purpose. It is advised to obtain revised Building approval as per construction on site. 	

- The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.
- This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.
- Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Commercial Building and properties mentioned above.
- As the property is a Commercial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 30,000/- to ₹ 40,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Commercial building / Plot, all round development of Industrial and Commercial application in the locality etc.
- We estimate ₹ 35,000/- per Sq. M. for Land with appropriate cost of construction for valuation.



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Actual Site Photographs



Actual Site Photographs



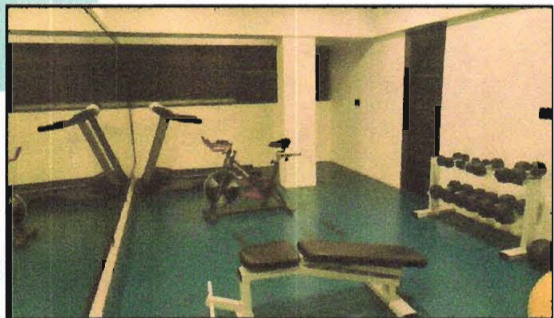
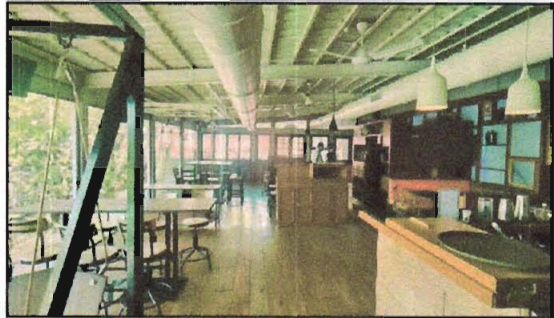
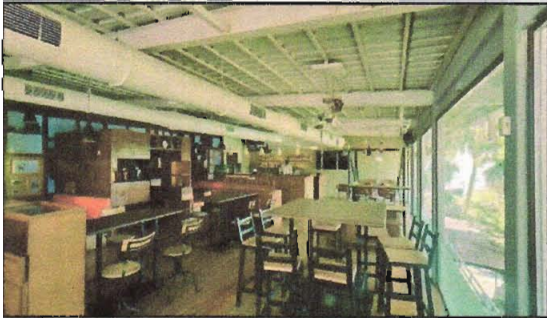
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Actual Site Photographs



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Actual Site Photographs



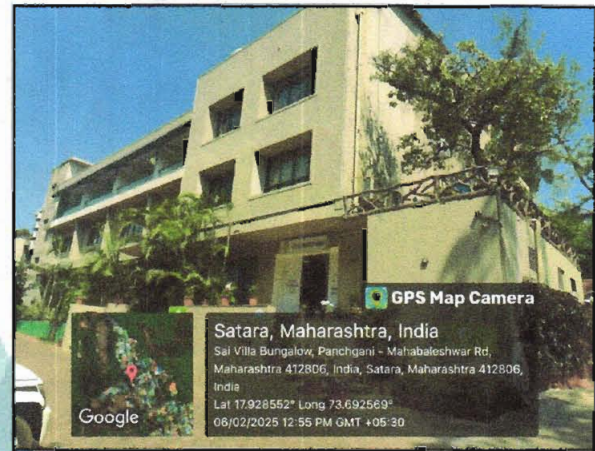
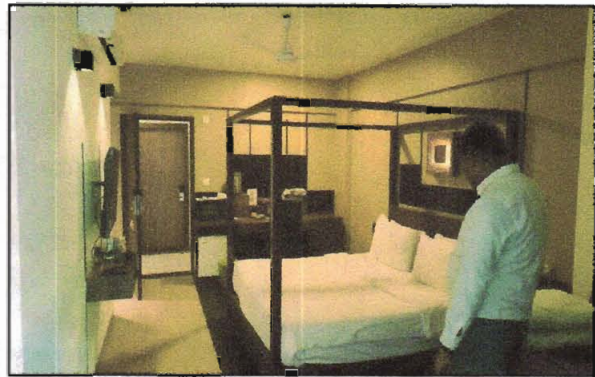
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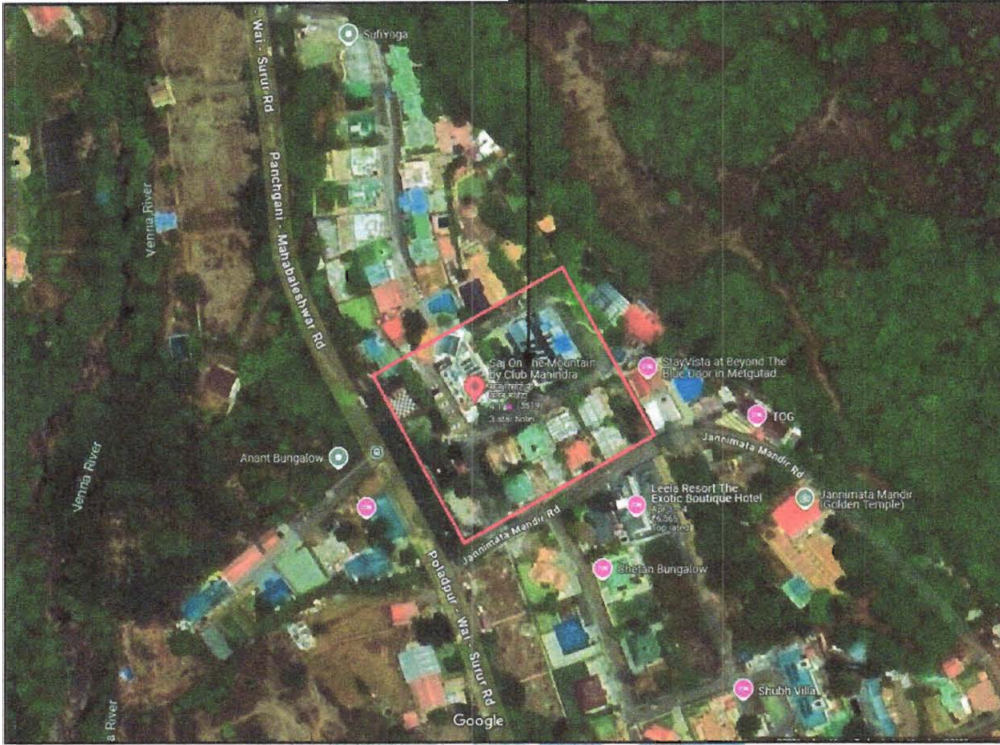


Actual Site Photographs



ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 17°55'43.4" N 73°41'33.5" E

Note: The Blue line shows the route to site from nearest railway station (Smlaya Junction – 15.5 Km.)





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Ready Reckoner Rate 2024/2025


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)

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

Year 2024-2025 Language English

Selected District Satara

Select Taluka Mahabaleshwar

Select Village Mauje : Metagutadi

Search By Survey No. Location

Select Location गावठाणाचे दर प्रती चौ. मी. ▼

Enter Survey No 18 Search

विभाग	उपविभाग	दर	एकक (Rs./)	Attribute
9/9.3	9.3-गावठाण परिघस्त क्षेत्राबाहेरील अधिकृत बिनशेती झालेल्या हायवेसंमुख जमिनी	3960	चौरस मीटर	सर्वेक्षण नंबर
11/11.1	11.1-गावठाण परिघस्त क्षेत्रातील हायवेसंमुख जमिनी	2330	चौरस मीटर	सर्वेक्षण नंबर

PRICE INDICATOR

Property	Commercial Land			
Source	https://www.Realestateindia.com/			
Particulars	Area in Acres	Area in Sq. M.	Value in ₹	Rate per Sq. M.
Commercial Plot	2	8094.00	30,00,00,000.00	37,064.49

The screenshot displays a real estate listing on the RealEstateIndia website. The listing is for 'Commercial Land 2 Acre for Sale in Panchgani Mahabaleswar Road, Mahabaleswar'. The listing ID is #1250214. The price is listed as ₹ 30 Cr. (₹ 15 Cr/Acre). The listing includes a 'REQUEST PHOTOS' button, an 'ENQUIRY NOW' button, and a 'GET PHONE NO.' button. The listing also shows '23 Views' and a 'Report Here' link. The 'Places nearby' section lists 'Canara Bank ATM - 1.1 KM' and 'Mahabaleswar Government Hospital - 1.2 KM'. The listing is owned by Swastik Parthe.

PRICE INDICATOR

Property	Commercial Land			
Source	https://www.Realestateindia.com/			
Particulars	Area in Sq. Ft.	Area in Sq. M.	Value in ₹	Rate per Sq. M.
Commercial Plot	11,000.00	1,021.92	8,00,00,000.00	78,283.64

RealEstateIndia
Mahabalesh...
Buy
Rent
Agents
Services
FREE
Post Property
Sign In / Join Free

Home > Mahabaleshwar > Panchgani Mahabaleswar Road > Residential Plots > Residential Plot 11000 Sq.ft. for Sale in Panchgani Mahabaleswar Road, Mahabaleshwar

136 Views

Residential Land / Plots 11000 Sq.ft. for Sale in Panchgani Mahabaleswar Road, Mahabaleshwar

Listing ID #1262125

11000 Sq.ft.

₹ 8 Cr. ₹ 7,273/Sq.ft.

ENQUIRY NOW
GET PHONE NO.

Noticed an issue with this listing? Report Here.

Places nearby
Panchgani Mahabaleswar Road, Mahabaleshwar

Canara Bark ATM - 1.1 KM
 Mahabaleshwar Government Hospital - 1.2 KM
 Wilson Point Ga

[View All \(55\) >](#)

Property Overview

Location
Panchgani Mahabaleswar Road

Plot/Land Area
11000 Sq.ft

Ownership
Individual

Sale Type
Now

Type
Residential Plots

Shri Swami Samarth Real Estate Age...
Agent / +91-93090xxxxx

Please share your contact info

I am Individual Agent

Name

Email Address

JUSTIFICATION FOR PRICE /RATE

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

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

We Hope this will satisfy your requirements.



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As a result of my appraisal and analysis, it is my considered opinion that the **Value** for this particulars above property in the prevailing condition with aforesaid specification is

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value in (₹)
Land and Building	68,68,24,533.00	61,81,42,080.00	54,94,59,626.00	12,49,50,100.00

Date: 18.03.2025

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer &

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-0

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: 2025.03.18 19:25:46 +05'30'

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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DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 18.03.2025 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 has personally inspected the property on 06.02.2025. 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. Saj Hotels Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Mid Corporate Branch Market value of the property for Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang A. Patel – Regd. Valuer Binumon Moozhickal – Valuation Engineer Sonal Shivgan – Technical Officer
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 – 04.02.2025 Valuation Date – 18.03.2025 Date of Report – 18.03.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 06.02.2025
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;	Land and Building 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 **18th March 2025** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

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 Commercial land parcel admeasuring **14,000.00 Sq. M. and structures thereof**. The property is owned by **M/s. Saj Hotels Pvt. Ltd.** At present, the property is Owner Occupied.



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Property Title

Based on our discussion with the banker we understand that the property is owned by **M/s. Saj Hotels 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 Commercial land parcel admeasuring **14,000.00 Sq. M. and structures thereof.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed 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 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 Commercial land parcel admeasuring **14,000.00 Sq. M. and structures thereof.**



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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 to a company or client's needs.



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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 **18th March 2025**

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 knowledgeable 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 this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value in (₹)
Land and Building	68,68,24,533.00	61,81,42,080.00	54,94,59,626.00	12,49,50,100.00

Date: 18.03.2025

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: 2025.03.18 19:25:54 +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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ADVOCATE

KOMAL N. JAIN{BLS. LLB}

Office add.: Office No 402, 4th floor, Vaishali Shopping Centre,
Beside Natraj Market, S.V. Road, Malad West, Mumbai 400064
Res. add.: Flat no. 201 Heaven Star beside Jhanyi Nursing Home,
Private Limited, Turel Pakhadi Road, Malad West, Mumbai - 400 064
Email : komalkothari5@gmail.com | adytkomaljain@rediffmail.com
advocatekomalnain@gmail.com
Contact No.: 9619608877 / 7977158390 • Tel. No.: 022 28905021

REF No. 73/K/2025

30th January, 2025

To,
The Manager,
Union Bank of India,
Rokadia Lane Branch
Borivali(West)
Mumbai

Dear Sir/Madam,

TITLE SEARCH REPORT (TSR)

1.	Date of receipt of original title deeds/documents from the Branch.	Name & designation of the official who delivered the original title deeds/documents	Date of delivery of original title deeds/documents along with Title Search report.	Name & designation of the official to whom the original title deeds/documents along with Title Search report is delivered.
	Copy of title Deeds on	Mr. M.P. Bhokta (Chief Manager)	30/01/2025	Mr. M.P. Bhokta (Chief Manager)
2.	Name of the Account and details of the Borrower: M/s. Saj Hotels Pvt. Ltd. as owners			
	Full Description of the Property			
3.1	Nature of Immovable Property: All that pieces or parcels of land bearing Survey No.18, Hissa No.2, admn. 1-99-0 HRP thereabouts of Village Metgutad, Taluka Mahabaleshwar, District Satara, Sub-Registration District and Taluka Mahabaleshwar and within the limits of Grampanchayat Metgutad. Boundaries of Immovable Property: - East: Survey No. 18/3 West: Survey No. 18/1 South: Road North: Forest			
3.2	(i) Survey No: Survey No.18, Hissa No.2 of Village Metgutad. (ii) Hissa No: N.A. (iii) Gut No: N.A. (iv) Town Survey No: N.A.			



	(v) Khasra No. N.A. (vi) Patta No. N.A. (vii) Khatha No. N.A. (viii) Plot No. N.A. (ix) CTS No. N.A. (x) Sector No. : N.A	
3.3	Number/Identification details as per building map/plan All that pieces or parcels of land bearing Survey No.18, Hissa No.2, adm. 1-99-0 HRP thereabouts of Village Metgutad, Taluka Mahabaleshwar, District Satara, Sub-Registration District and Taluka Mahabaleshwar and within the limits of Grampanchayat Metgutad.	
3.4	Extent of Property: All that pieces or parcels of land bearing Survey No.18, Hissa No.2, adm. 1-99-0 HRP thereabouts of Village Metgutad, Taluka Mahabaleshwar, District Satara, Sub-Registration District and Taluka Mahabaleshwar and within the limits of Grampanchayat Metgutad.	
3.5	Name/s of the Owner/s M/s. Saj Hotels Pvt. Ltd.	
3.6	Nature of Ownership <input type="checkbox"/> Freehold <input checked="" type="checkbox"/> <input type="checkbox"/> Lease hold (mention the residual lease term clearly) <input type="checkbox"/> License <input type="checkbox"/> Undivided Interest (mention the shares) <input type="checkbox"/> Trust Property (mention whether the borrower is a Trustee or beneficiary) <input type="checkbox"/> Assignee/Grantee of Govt. <input type="checkbox"/> Cultivating tenant <input type="checkbox"/> Title only by possession (mention whether adverse possession/or others) <input type="checkbox"/> As a member/share holder of society <input type="checkbox"/> As a mortgagee <input type="checkbox"/> As a servient owner of easement right <input type="checkbox"/> Any other (Please mention the nature of ownership here)	
4.	Tracing of Title 1. Whereas 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadasbiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lukshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krishna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar were the owners of land bearing Survey No.18, Hissa No.2, adm. 1-99-0 HRP thereabouts of Village Metgutad, Taluka Mahabaleshwar, District Satara, Sub-Registration District and Taluka Mahabaleshwar and within the limits of Grampanchayat Metgutad (hereinafter referred to as the said Property).	



2. Whereas by a Sale Deed dated 07/02/1981 made between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Buburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the one part and Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the purchaser of the other part, vendors conveyed the said property to the purchaser), on the terms and conditions mentioned therein.
3. Whereas the said Sale Deed dated 07/02/1981 was registered under registration No. 155 in Book No. 1 on dated 07/02/1981.
4. Whereas Collector of Mahabaleshwar has issued N.A. Permission bearing Order No. NA/SR-15/81 dated 10/06/1981 for the said land bearing Survey No. 18/2 of Village Metgutad.
5. Whereas by a Sale Deed dated 04/08/1981 made between **Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar** as the Vendor of the one part and **M/s. Saj Hotels Pvt. Ltd.** as the purchaser of the other part, vendors conveyed the said property to the purchaser), on the terms and conditions mentioned therein.
6. Whereas the said Sale Deed dated 04/08/1981 was registered at Satara under registration No.41 of 1981 dated 04/08/1981.
7. Whereas in Sale Deed dated 07/02/1981, vendors executed sale deed without mentioning their Designation & others errors, these errors rectified by executing a Rectification Deed dated 27/01/1983 executed between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21)



Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondhu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar. as the Vendor of the first Part and Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the Purchasers of the other part, duly stamped and registered at Wai under registration No. WAI-1-108-1983 dated 27/01/1983.

8. Whereas by a Confirmation Deed dated 27/01/1983 executed between Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the one part and Dhondhu Mahadu Bavalekar & Dagdu Balu Bavalekar of the other part, confirmed the said Sale Deed dated 07/02/1981.
9. Whereas the said M/s. Saj Hotels Pvt. Ltd. has taken loan by executing Equitable mortgage deed dated 15/12/2016 registered under Serial No. Mahabaleshwar-866/2016 with Union Bank of India and thereafter both parties executed Deed of Re Conveyance Mortgage dated 19/10/2018 registered under Serial No. Mahabaleshwar-690/2018 for the same and released the said property.
10. Whereas Deed of Lease dated 28/11/2018 registered under Serial No. Mahabaleshwar-778/2018 the said M/s. Saj Hotels Pvt. Ltd leased the said Plot of land bearing Survey No. 18/2A, Adm., 14000 sq. meters., and total 78 rooms in the resort building constructed on it, area 5679.55 sq. m. and as mentioned in the document, the furniture, fixtures and fittings, comfort facilities are included in the income as per, lying, being and situated within the Village limits of Methutad to M/s. Mahindra Holiday and Resort India Limited for the period of 9 years. (in that case bank is advised to obtain an Undertaking from the licensee i.e. M/s. Mahindra Holiday and Resort India Limited with respect to free access to flat as and when required for inspection and to vacant the flat immediately and handover the possession of flat to bank in case if the loan turns into NPA and bank get possession of flat in SARFESIA).
11. Whereas M/s. Latim Lifestyle and Resorts Limited has availed credit facility against the said property i.e. Survey No. 18/2 of Village Metgutad & other properties with UNITY Small Finance Bank and thereafter said Bank has issued No Dues Letter dated 09/02/2024 for the same.
12. Whereas as per Sanction Letter dated 16/12/2023, M/s. Latim Lifestyle and Resorts Limited has availed credit facility and for the same the said property i.e. Survey No. 18/2 of Village Metgutad & other properties was mortgaged by M/s. Saj Hotels Pvt. Ltd. with Aditya Birla Finance Limited (Bank is advised to obtain No Dues Letter from Aditya Birla Finance Limited).
13. Whereas it is observed that the said property is under jurisdiction of Grampanchayat and Grampanchayat does not issue occupancy certificate,



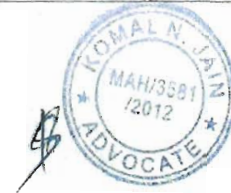
	<p>however Grampanchayat is collecting the property tax, in the case bank can rely on property tax bill and can create a valid mortgage.</p> <p>14. Since the Borrower is Company i.e. M/s. Saj Hotels Pvt. Ltd., I recommend the Bank to also do the verification of the Company records at the Registrar of Companies and obtain True Copy of the Resolution from the Company with regards to the mortgage of the said property and also the person to sign all the mortgage documents.</p> <p>15. Bank can create valid Simple/Registered mortgage for the said Property of M/s. Saj Hotels Pvt. Ltd. (subject to mortgage charge of Aditya Birla Finance Limited)</p>	
5.	Title deeds/document details under which ownership is acquired	
	Name/Nature of Deed	Details like office of the Regn., Regn. No & Date
	Original Sale Deed dated 07/02/1981 made between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the one part and Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the purchaser of the other part, duly stamped and registered.	(Registration No. 155 in Book No. 1 dated 07/02/1981).
	Original Sale Deed dated 04/08/1981 made between Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the Vendor of the one part and M/s. Saj Hotels Pvt. Ltd. as the purchaser of the other part, duly stamped and registered	(registration No.41 of 1981 dated 04/08/1981).



-	Original Rectification Deed dated 27/01/1983 executed between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the first Part and Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the Purchasers of the other part, duly stamped and registered	(Registration No. WAI-1-108-1983 dated 27/01/1983).
	Original Confirmation Deed dated 27/01/1983 executed between Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the one part and Dhondiba Mahadu Bavalekar & Dagdu Balu Bavalekar of the other part.	-
	Copy of N.A. Permission bearing Order No. NA/SR-15/81 dated 10/06/1981 issued by Collector of Mahableshwar.	-
	7/12 Extract	
	Latest Property tax receipt	
6.	<p><i>List of encumbrances</i></p> <p>1) Nature of encumbrance: the said property is mortgaged with Aditya Birla Finance Limited.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Charge under contract <input checked="" type="checkbox"/> Mortgage: there is mortgage charge of Aditya Birla Finance Limited on the said property. <input type="checkbox"/> Negative Lien <input type="checkbox"/> Lease/tenancy <input type="checkbox"/> Right of Maintenance /reversion 	



	<ul style="list-style-type: none"> <input type="checkbox"/> Charge by operation of Law <input type="checkbox"/> Preemption rights <input type="checkbox"/> Right to specific performance under an agreement to sell <input type="checkbox"/> Liens/First Charge under laws <input type="checkbox"/> Right of reversion to Government <input type="checkbox"/> Lis pendency <p>2) Name of the person in whose favor encumbrance is subsisting: M/s. Latim Lifestyle and Resorts Limited</p> <p>3) Date on which encumbrance has come into existence: As per Sanction Letter dated 16/12/2023 of Aditya Birla Finance Limited</p>
7.	<p>View on encumbrance</p> <p>I have caused to take the search for 30 years of the available records in the concerned office/s of sub Registrar of assurances through searcher, and there a is mortgage charge of Aditya Birla Finance Limited which may come into the category of encumbrances, Search report dated 30/01/2025.</p>
8.	<p>Regulatory Issues:</p> <p>Clearly provide the following details: -</p> <ul style="list-style-type: none"> <input type="checkbox"/> Whether the property is affected by Land Ceiling Law: No. <input type="checkbox"/> Whether the property is affected by Land fragmentation Law: No <input type="checkbox"/> Whether the property is affected by Forest law: No <input type="checkbox"/> Whether the property is affected by Planning Law: No <input type="checkbox"/> Whether the property is affected by Urban Land Ceiling Law: No <input type="checkbox"/> Whether the property is affected by rent restriction/control Law: No <input type="checkbox"/> Whether the property is affected by Environment Law: No <input type="checkbox"/> Whether the property is affected by user restrictions under Municipal/revenue Law: No <input type="checkbox"/> Any other regulatory issue relating to property such as requirement of permission from Development Authority under Law relating to industrial parks: No.
9.	<p>Views on regulatory hurdles: N.A</p>
10.	<p>List of documents/deeds provided to the Advocate and perused by her</p> <p>1. Copy of Sale Deed dated 07/02/1981 made between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondubai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol. 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the one part and Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the purchaser of the other part, duly stamped and registered. (Registration No. 155 in Book No. 1 dated 07/02/1981).</p>



	<p>2. Copy of Sale Deed dated 04/08/1981 made between Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the Vendor of the one part and M/s. Saj Hotels Pvt. Ltd. as the purchaser of the other part, duly stamped and registered (registration No.41 of 1981 dated 04/08/1981).</p> <p>3. Copy of Rectification Deed dated 27/01/1983 executed between 1) Dhonduravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadunahadu Bavalekar, 13) Anada Dhonduravji Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiva Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhonduravji Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the first Part and Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the Purchasers of the other part, duly stamped and registered (Registration No. WAI-1-108-1983 dated 27/01/1983).</p> <p>4. Copy of Confirmation Deed dated 27/01/1983 executed between Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the one part and Dhonduravji Mahadu Bavalekar & Dagdu Balu Bavalekar of the other part.</p> <p>5. Copy of N.A. Permission bearing Order No. NA/SR-15/81 dated 10/06/1981 issued by Collector of Mahableshtar.</p> <p>6. 7/12 Extract.</p> <p>7. Copy of Sanction Letter dated 16/12/2023 of Aditya Birla Finance Limited.</p> <p>8. Copy of No Dues Letter dated 09/02/2024 of UNITY Small finance Bank.</p> <p>9. Copy of Latest Tax receipt.</p>
11.	List of documents found out, while examining the deeds as above and in the search in the offices of registrar/revenue authorities affecting the property and examined: None
12.	List of further documents called for, examined, and perused: The documents provided to me as per Point No. 10 were enough to carry out title search report and further documents are not necessary.
13.	Whether the documents examined are duly stamped as per the Stamp Act Yes
14.	Whether the Registration endorsements are in order Yes
15.	Certificate of examination "This is to certify that I have examined each and every page of the documents required for giving the title clearance certificate and do not find that transactions under the



	documents sham and fictitious"
16.	<p>Certificate of title</p> <p>I hereby certify that the title M/s. Saj Hotels Pvt. Ltd. as the Owner over the above said property is clear and marketable and unencumbered. (subject to mortgage charge of Aditya Birla Finance Limited)</p> <p>I further certify that there are no claims from minor/s and his/their interest in the said property and bank will be able to enforce SARFAESI Act, if required against the property offered as security.</p> <p>I further certify that, the title deeds, as stated hereinabove, are genuine and a valid Simple/registered mortgage can be created as recited hereinabove</p>
17.	<p>List of documents to be deposited for creating the Simple/Registered mortgage</p> <ol style="list-style-type: none"> 1. Original Sale Deed dated 07/02/1981 made between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiya Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the one part and Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the purchaser of the other part, duly stamped and registered. (Registration No. 155 in Book No. 1 dated 07/02/1981). 2. Original Sale Deed dated 04/08/1981 made between Shri. Shrinivas Mahadev Sane & Shri Vyankatesh Gangadhar Adkar as the Vendor of the one part and M/s. Saj Hotels Pvt. Ltd. as the purchaser of the other part, duly stamped and registered (registration No.41 of 1981 dated 04/08/1981). 3. Original Rectification Deed dated 27/01/1983 executed between 1) Dhondu Ravji Bavalekar, 2) Shankar Babaji Bavalekar, 3) Dagdu Balu Bavalekar, 4) Ganpat Bahiru Bavalekar, 5) Sadashiv Mahahu Bavalekar, 6) Dagdu Shiva Bavalekar, 7) Mrs. Jijabai Haribhau Pawar, 8) Shankar Vithoba Bavalekar, 9) Mahadev Vithoba Bavalekar, 10) Sitaram Vithoba Bavalekar, 11) Ganpat Lakshman Bavalekar, 12) Sadumahadu Bavalekar, 13) Anada Dhondu Bavalekar, 14) Maruti Krushna Bavalekar, 15) kondabai . Rama Bavalekar, 16) Ramu Bala Bavalekar, 17) Narayan Ramchandra Gol, 18) Narayan Bala Bavalekar, 19) Ramchandra Nayaran Bavalekar, 20) Radhabai Sadashiv Chaudhary, 21) Baburao Narayan Bavalekar, 22) Kondu Bhiya Bavalekar, 23) Dagdu Tukaram Bavalekar, 24) Lakshman Ramchandra Bavalekar, 25) Dhondu Sakharam Bavalekar, 26) Baburao Sakharam Bavalekar, as the Vendor of the first Part and Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the Purchasers of the other part, duly stamped and registered (Registration No. WA1-1-108-1983 dated 27/01/1983).

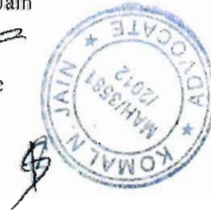


	<p>4. Original Confirmation Deed dated 27/01/1983 executed between Shri. Shrinivas Mahadev Sane & Shri. Vyakatesh Gangadhar Adakar as the one part and Dhondiba Mahadu Bavalekar & Dagdu Balu Bavalekar of the other part.</p> <p>5. Copy of N.A. Permission bearing Order No. NA/SR-15/81 dated 10/06/1981 issued by Collector of Mahabaleshwar.</p> <p>6. True Copy of the Resolution from the Company with regards to the mortgage of the said property and also the person to sign all the mortgage documents.</p> <p>7. Undertaking from the licensee i.e. M/s. Mahindra Holiday and Resort India Limited</p> <p>8. Copy of 7/12 Extract</p> <p>9. Latest Property tax receipt.</p> <p>This is to certify that the above documents if taken would create valid Simple/Registered Mortgage by deposit of title deed.</p>
18.	<p>Any other suggestion or Advise to protect the security interest of the Bank</p> <p>After loan is sanctioned, Bank's Charge/lien is to be registered with the said 7/12 Extract and confirmation to this effect to be obtained and held on record.</p> <p>Before as well as after the disbursement of credit facility to the Borrower/s/Mortgagor, the Bank is advised to cause the Personal Visit, of the mortgaged property and, obtain and bring on records, The Personal Visit Report and the Inspection Report of the Authorized Officer of The Bank</p> <p>To protect bank interest, branch is advised to obtain genuineness certificate from empanelled advocate comparing the certified copy of agreement for sale duly obtained from sub registrar office compared with the original document to be deposited before Disbursement of Loan amount /creation of equitable mortgage.</p> <p>Further CERSAI charge to be created and confirmation be held on record.</p> <p>Bank is advised to obtain interim search report before disbursement of loan amount and creation of mortgage.</p> <p>Bank is advised to obtain vetting report of mortgage after creation of mortgage to ensure the mortgage has been created in order.</p>

Place: Mumbai
Date: 30/01/2025.

Yours faithfully
Komal N. Jain

Komal N. Jain
Advocate





CHALLAN
MTR Form Number-6



GRN	MH013469568202425U	BARCODE	[Barcode]		Date	31/12/2024-12.13:38	Form ID
Department				Inspector General Of Registration			
Type of Payment				Payer Details			
Search Fee				TAX ID / TAN (If Any)			
Other Items				PAN No.(If Applicable)			
Office Name				Full Name		A K JHA	
MBL_MAHABALESHWAR SUB REGISTRAR							
Location				Flat/Block No.			
SATARA							
Year				Premises/Building			
2024-2025 One Time							
Account Head Details			Amount In Rs.		Road/Street		
0030072201 SEARCH FEE			750.00				
				Area/Locality			
				Town/City/District			
				PIN			
				Remarks (If Any)			
				Melhulad 30 Year			
				Amount In		Seven Hundred Fifty Rupees Only	
Total				750.00		Words	
Payment Details				FOR USE IN RECEIVING BANK			
STATE BANK OF INDIA							
Cheque-DD Details				Bank CIN		Ref. No.	
				00040572024123160733		CPAEQFNJC9	
Cheque/DD No.				Bank Date		RBI Date	
				31/12/2024-12-24:14		Not Verified with RBI	
Name of Bank				Bank-Branch		STATE BANK OF INDIA	
Name of Branch				Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 9768419806
NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document
 सधर चतन "रुडन ऑफ पेमट" मध्ये नमुद करणारकालीच दानु आले. इतर कारणारकाली चिंता नोंदणी न करणारकाली दखारकाली दानु नाली.



CHALLAN
MTR Form Number-6



GRN	MH015284000202425U	BARCODE			Date	30/01/2025-12:42:38	Form ID		
Department				Inspector General Of Registration					
Type of Payment				Payer Details					
Search Fee				TAX ID / TAN (If Any)					
Other Items				PAN No.(If Applicable)					
Office Name				Full Name		A K Jitga			
MBL_MAHABALESHWAR SUB REGISTRAR									
Location				Flat/Block No.					
SATARA									
Year				Premises/Building					
2024-2025 One Time									
Account Head Details			Amount In Rs.		Road/Street				
0030072201 SEARCH FEE			25.00						
				Area/Locality					
				Town/City/District					
				PIN					
				Remarks (If Any)					
				Village Metgutod 01 Year					
				Amount In		Twenty Five Rupees Only			
				Words					
Total				25.00					
Payment Details				FOR USE IN RECEIVING BANK					
STATE BANK OF INDIA				Bank CIN		Ref. No.		00040572025013055140	CPAETGQOH5
Cheque/DD No.				Bank Date		FBI Date		30/01/2025-12:24:43	Not Verified with RBI
Name of Bank				Bank Branch		STATE BANK OF INDIA			
Name of Branch				Scroll No. , Date		Not Verified with Scroll			

Department ID: Mobile No. : 9768419806
 NOTE:- This challan is valid for reasons mentioned in Type of payment only. Not valid for other reasons or unregistered document.
 याचक यान्त "संगु ऑफ फीस" मध्ये वापर करणारासाठीच लागू आहे. इतर कोणत्याही किंवा नोंदणी नसलेल्या दस्तावेजांसाठी लागू नाही.

To,
The Manger,
Union Bank of India,
Rokadia Lane Branch,
Borivali.

30/01/2025

Dear Sir,

RE: Investigation of All that pieces or parcels of land bearing Gut No. 171/2, adm. 1-19-9 HRP (with Pot Kharaba), Gut No. 173/1A, adm. 0-18-6 (with pot kharaba), Gut No. 173/1B, adm. 0-18-6 HRP, & Gut No. 173/2A, adm. 0-26-8 IIRP thereabouts total adm. 2-92-8 HRP i.e. 18390 sq. mtrs. thereabouts (Dam Acquisition 500 sq. mtrs.) and (Road Acquisition 278.80 sq. mtrs) net land area 17611.20 sq. mtrs. thereabouts situate lying and being situate at Village Karanjale, Taluka Junnar, District Pune, Sub-Registration District and Taluka Junnar and within the limits of Grampanchayat Khubi.

Name of Owner: - M/s. Saj Hotels Pvt. Ltd.

As per your instruction I have taken search of above mentioned property from 1996 TO 2025. Following documents registered therein during the course of searches (30 years).

SEARCH

Year	Entry
1996	NIL
1997	NIL
1998	NIL
1999	NIL
2000	NIL
2001	NIL
2002	NIL
2003	NIL
2004	NIL
2005	NIL
2006	Nil
2007	NIL
2008	NIL
2009	NIL
2010	NIL
2011	NIL
2012	NIL
2013	NIL
2014	NIL
2015	NIL
2016	Equitable mortgage deed dated 15/12/2016 registered under Serial No. Mahabaleshwar-866/2016 at the office of Sub - Registrar Mahabaleshwar, regarding the on Plot of land bearing Survey No. 18/2A, Admt., 14000 sq. meters., and all the constructions, furniture, fixtures and amenities therein, including the entire property, lying, being and situated within the Village limits of Methwad, by



	and between M/s. Saj Hotels Pvt. Ltd. referred to as the party of the first part and M/s. Union Bank of India referred to as the party of the second part.
2017	NIL
2018	<p>Deed of Re Conveyance Mortgage dated 19/10/2018 registered under Serial No. Mahabaleshwar-690/2018 at the office of Sub – Registrar Mahabaleshwar, regarding the on Plot of land bearing Survey No. 18/2A, Adm., 14000 sq. meters., and all the constructions, furniture, fixtures and amenities therein, including the entire property, lying, being and situated within the Village limits of Methutad, by and between M/s. Saj Hotels Pvt. Ltd. referred to as the party of the first part and M/s. Union Bank of India referred to as the party of the second part.</p> <p>Deed of Lease dated 28/11/2018 registered under Serial No. Mahabaleshwar-778/2018 at the office of Sub – Registrar Mahabaleshwar, regarding the on Plot of land bearing Survey No. 18/2A, Adm., 14000 sq. meters., and and total 78 rooms in the resort building constructed on it, area 5679.55 sq. m. and as mentioned in the document, the furniture, fixtures and fittings, comfort facilities are included in the income as per. lying, being and situated within the Village limits of Methutad, by and between M/s. Saj Hotels Pvt. Ltd. referred to as the party of the first part and M/s. Mahindra Holiday and Resort India Limited referred to as the party of the second part</p>
2019	NIL
2020	NIL
2021	NIL
2022	NIL
2023	NIL
2024	NIL
2025	NIL

Komal N. Jain

Komal
Advocate



ग्रामपंचायत गेटमुताड ता. महाबळेश्वर जि. सांगली

पुस्तक क्र.: 2 पावती क्र.: 163

श्री. सुजा हॉटेल या. लि.

सन 2028-2024 या वर्षाच्या धर क्र. 992 विल क्र.

बद्दल पुढील कर्जाची रक्कम निकाली.

कारणे नाम	वसूल केलेल्या रकमा			
	मागील बाकी रकमे	पैसे	घातू रकमे	पैसे
घातू			939600/-	939600/-
- 4% सूट			-	-
+ 4% टॅक्स			-	-
घातूची रक्कम			939600/-	939600/-
दियावली रकम			401/-	401/-
कारण रकम			9001/-	9001/-
मोटील की				
बॉन्ड				
एकूण-			932021/-	932021/-

जवारी रकमे 400 लाख वनोस हजार आठशे वीस

हस्ता Transfer Prabhakar

दि. 20/09/2028 सचिव / वसूल करणार अद्याक्षरी व नॉब

ग्रामपंचायत गेटमुताड ता. महाबळेश्वर जि. सांगली

पुस्तक क्र.: 2 पावती क्र.: 164

श्री. सुजा हॉटेल या. लि.

सन 2028-2024 या वर्षाच्या धर क्र. 320 विल क्र.

बद्दल पुढील कर्जाची रक्कम निकाली.

कारणे नाम	वसूल केलेल्या रकमा			
	मागील बाकी रकमे	पैसे	घातू रकमे	पैसे
घातू			320000/-	320000/-
- 4% सूट			-	-
+ 4% टॅक्स			-	-
घातूची रक्कम			320000/-	320000/-
दियावली रकम			401/-	401/-
कारण रकम			9001/-	9001/-
मोटील की				
बॉन्ड				
एकूण-			320901/-	320901/-

जवारी रकमे व्होटीस हजार आठशे वीस

हस्ता Transfer Prabhakar

दि. 20/09/2028 सचिव / वसूल करणार अद्याक्षरी व नॉब

ग्रामपंचायत गेटमुताड ता. महाबळेश्वर जि. सांगली

पुस्तक क्र.: 2 पावती क्र.: 165

श्री. सुजा हॉटेल या. लि.

सन 2028-2024 या वर्षाच्या धर क्र. 320 विल क्र.

बद्दल पुढील कर्जाची रक्कम निकाली.

कारणे नाम	वसूल केलेल्या रकमा			
	मागील बाकी रकमे	पैसे	घातू रकमे	पैसे
घातू			400441/-	400441/-
- 4% सूट			-	-
+ 4% टॅक्स			-	-
घातूची रक्कम			400441/-	400441/-
दियावली रकम			401/-	401/-
कारण रकम			9001/-	9001/-
मोटील की				
बॉन्ड				
एकूण-			400941/-	400941/-

जवारी रकमे पन्नास हजार आठशे पन्नास

हस्ता Transfer Prabhakar

दि. 20/09/2028 सचिव / वसूल करणार अद्याक्षरी व नॉब

ग्रामपंचायत गेटमुताड ता. महाबळेश्वर जि. सांगली

पुस्तक क्र.: 2 पावती क्र.: 166

श्री. सुजा हॉटेल या. लि.

सन 2028-2024 या वर्षाच्या धर क्र. 900 विल क्र.

बद्दल पुढील कर्जाची रक्कम निकाली.

कारणे नाम	वसूल केलेल्या रकमा			
	मागील बाकी रकमे	पैसे	घातू रकमे	पैसे
घातू			900001/-	900001/-
- 4% सूट			-	-
+ 4% टॅक्स			-	-
घातूची रक्कम			900001/-	900001/-
दियावली रकम			401/-	401/-
कारण रकम			9001/-	9001/-
मोटील की				
बॉन्ड				
एकूण-			900901/-	900901/-

जवारी रकमे पुन्नास हजार आठशे सत्तशे वीस

हस्ता Transfer Prabhakar

दि. 20/09/2028 सचिव / वसूल करणार अद्याक्षरी व नॉब

ग्रामपंचायत मेटनुताड ता. महाबळेश्वर जि. सांगली

पुरतक क्र. : 2 पावती क्र. : 99

बी. सी. ली. 20.24-20.24 या वर्षाच्या घर क्र. 990 विल क्र.

बदल पुढील कार्याची रक्कम मिळाली.

कार्याचे नाव	वस्तुन केलेल्या रकमा			
	मागिल कार्या रकमे	विले	घातु रकमे	विले
घरपट्टी			960301-	960301-
- 4% सूट			-	-
+ 4% रेट			-	-
घरपट्टी रकम			960301-	960301-
दिव्यावली कर			401-	401-
आवक्या कर			9001-	9001-
मोदीस वी				
सोपट				
एकूण-			960301-	960301-

अधारी रकमे लीमरा एन्डर अडव्यांशेची रूपये.

हसते Transfer

दि. 20/09/2025 सचिव / वस्तुन करणार अडावारी व नंय

ग्रामपंचायत मेटनुताड ता. महाबळेश्वर जि. सांगली

पुरतक क्र. : 2 पावती क्र. : 330

बी. सी. ली. 20.24-20.24 या वर्षाच्या घर क्र. 330 विल क्र.

बदल पुढील कार्याची रक्कम मिळाली.

कार्याचे नाव	वस्तुन केलेल्या रकमा			
	मागिल कार्या रकमे	विले	घातु रकमे	विले
घरपट्टी			209601-	209601-
- 4% सूट			-	-
+ 4% रेट			-	-
घरपट्टी रकम			209601-	209601-
दिव्यावली कर			401-	401-
आवक्या कर			9001-	9001-
मोदीस वी				
सोपट				
एकूण-			209601-	209601-

अधारी रकमे लीमरा एन्डर लीमरा अडव्यांशेची रूपये.

हसते Transfer

दि. 20/09/2025 सचिव / वस्तुन करणार अडावारी व नंय

ग्रामपंचायत मेटनुताड ता. महाबळेश्वर जि. सांगली

पुरतक क्र. : 2 पावती क्र. : 99

बी. सी. ली. 20.24-20.24 या वर्षाच्या घर क्र. 993 विल क्र.

बदल पुढील कार्याची रक्कम मिळाली.

कार्याचे नाव	वस्तुन केलेल्या रकमा			
	मागिल कार्या रकमे	विले	घातु रकमे	विले
घरपट्टी			502081-	502081-
- 4% सूट			-	-
+ 4% रेट			-	-
घरपट्टी रकम			502081-	502081-
दिव्यावली कर			401-	401-
आवक्या कर			9001-	9001-
मोदीस वी				
सोपट				
एकूण-			502081-	502081-

अधारी रकमे लीमरा एन्डर लीमरा अडव्यांशेची रूपये.

हसते Transfer

दि. 20/09/2025 सचिव / वस्तुन करणार अडावारी व नंय

ग्रामपंचायत मेटनुताड ता. महाबळेश्वर जि. सांगली

पुरतक क्र. : 2 पावती क्र. : 306

बी. सी. ली. 20.24-20.24 या वर्षाच्या घर क्र. 306 विल क्र.

बदल पुढील कार्याची रक्कम मिळाली.

कार्याचे नाव	वस्तुन केलेल्या रकमा			
	मागिल कार्या रकमे	विले	घातु रकमे	विले
घरपट्टी			206201-	206201-
- 4% सूट			-	-
+ 4% रेट			-	-
घरपट्टी रकम			206201-	206201-
दिव्यावली कर			401-	401-
आवक्या कर			9001-	9001-
मोदीस वी				
सोपट				
एकूण-			206201-	206201-

अधारी रकमे लीमरा एन्डर लीमरा अडव्यांशेची रूपये.

हसते Transfer

दि. 20/09/2025 सचिव / वस्तुन करणार अडावारी व नंय