

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Kalantri Brothers Pvt Ltd.**

Industrial Land and Factory Building, **On Plot No. D-09**, Gat No. 914 To 933 & 936, Sinnar Taluka Co - Op.
Industrial Estate Sinnar, off Nashik - Shirdi Road, At - Musalgaon, PIN Code - 422 112,
Taluka - Sinnar, District - Nashik, State - Maharashtra, Country - India.

Latitude Longitude: 19°50'44.0"N 74°03'05.0"E

Intended User :

Bank of India

Nashik Road Branch

Shop No 4 Icon Plaza Near Ashirwad Bus Stop Nashik Pune Road Nashik Road,
Nashik- 422 101, State - Maharashtra, Country - India.

Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,
Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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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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✉ mumbai@vastukala.co.in

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Valuation Report : BOI/ Nashik Road Branch / M/s. Kalantri Brothers Pvt Ltd (014595/2310779) Page 2 of 21

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Vastu/Nashik/02/2025/014595/2310779
27/13-429-RYSP
Date: 27.02.2025

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land and Factory Building, **On Plot No. D-09**, Gat No. 914 To 933 & 936, Sinnar Taluka Co - Op. Industrial Estate Sinnar, off Nashik - Shirdi Road, At – Musalgaon, PIN Code – 422 112, Taluka - Sinnar, District – Nashik, State – Maharashtra, Country – India. belongs to **M/s. Kalantri Brothers Pvt Ltd.**

Boundaries of the property.

	Plot No. D-09
North	Road
South	D-8 Mesina Tools
East	D-10 Anup Policam
West	Road

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 valued for this particular purpose at **₹ 15,37,80,921.00 (Rupees Fifteen Crore Thirty Seven Lakh Eighty Thousand Nine Hundred Twenty One Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

Manoj Chalikwar
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.28 10:23:17 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Empanelment No.: MNZ:C&IC:VAL19-20
Encl: Valuation report.

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4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra - Nandur Naka Link Road, Adgaon, Nashik - 422003.

To,
The Branch Manager,
Bank of India
Nashik Road Branch

Shop No 4 Icon Plaza Near Ashirwad Bus Stop Nashik Pune Road Nashik Road,
 Nashik- 422 101, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND & BUILDING)

I		General	
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	:	26.02.2025
	b) Date on which the valuation is made	:	27.02.2025
3.	List of documents produced for perusal	:	<ol style="list-style-type: none"> 1) Copy of Lease Deed No. 146/ 1988 Dated.11.08.1988 2) Copy of Commencement Certificate No. Javak No. BP/ Mau. Musalgaon, Tal. Sinnar/ Gat No. 914 to 933 & 936/ SSN/ 1879 Dated.14.09.2015 Issued by ADTP, Nashik. 3) Copy of Approved Building Plan No. 1879 Dated.14.09.2015 Issued by ADTP, Nashik. 4) Copy of Occupancy Certificate Javak No. BCC/ D-09/ 2023-2024/ 212 Dated.18.06.2023 Issued by Sinnar Taluka Co - Op. Industrial Estate LTD, Nashik. 5) Copy of 7/12 Extract.
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)	:	<p>M/s. Kalantri Brothers Pvt Ltd</p> <p>Address – Industrial Land and Factory Building, On Plot No. D-09, Gat No. 914 To 933 & 936, Sinnar Taluka Co - Op. Industrial Estate Sinnar, off Nashik - Shirdi Road, At – Musalgaon, PIN Code – 422 112, Taluka - Sinnar, District – Nashik, State – Maharashtra, Country – India</p> <p>Contact Person – Mr. Govind Raju (Owners Representative) Contact No. – +91 9960090906</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	<p>The property is located in a developed area well connected by road. The immovable property comprises of freehold N.A. land and structure thereof. It is located at about 31.1 Km. distance from Nashik Road Railway Station.</p> <p>Plot: The plot under valuation is Freehold Industrial plot. As per Approved Plan Plot area is 8750.00 Sq. M, which is considered for valuation</p> <p>Structure: As per Approved Plan Built Up area is 4184.51 Sq. M., which is considered for valuation.</p>



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		As per the Deed	Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of Plot	:	19°50'44.0"N 74°03'05.0"E
15.	Extent of the site	:	Plot area – 8750.00 Sq. M. (Area as per Approved Plan) Built Up Area -4184.51 Sq. M. (Area as per Approved Plan)
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 8750.00 Sq. M. (Area as per Approved Plan) Built Up Area -4184.51 Sq. M. (Area as per Approved Plan)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	CHARACTERISTICS OF THE SITE		
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Developed area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Rectangular
7.	Type of use to which it can be put	:	For Industrial purpose
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	Not Provided
10.	Corner plot or intermittent plot?	:	Corner
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.	:	Above 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Yes
16.	Underground sewerage system	:	Connected to sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed Industrial area
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-	:	No

cost / tidal level must be incorporated)			
Part – A (Valuation of land)			
1	Size of plot	:	Plot area – 8750.00 Sq. M. (Area as per Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Plot area – 8750.00 Sq. M. (Area as per Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6,500.00 to ₹ 7,500.00 per Sq. M. for land Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 1,510.00 per Sq. M.
	Guideline Value	:	₹ 10,32,43,421.00
5	Assessed / adopted rate of valuation	:	₹ 7,000.00 per Sq. M.
6	Estimated value of land	:	₹ 6,12,50,000.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Industrial / Industrial / Industrial)	:	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC Framed Structure & Steel Structure
	c) Year of construction	:	2016 (As per Site Inspection Certificate)
	d) Number of floors and height of each floor including basement, if any	:	Ground Floor + Mezzanine Floor + Fourth Floor
	e) Plinth area floor-wise	:	Built Up Area – 4184.51 Sq. M. (Area as per Approved Plan)
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	g) Date of issue and validity of layout of approved map	:	N.A
	h) Approved map / plan issuing authority	:	Copy of Approved Building Plan No. 1879 Dated.14.09.2015 Issued by ADTP, Nashik.
	1) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
	2) Any other comments by our empanelled valuers on authentic of approved plan	:	No

Details of Valuation: -

Items	Area In Sq. M.	Year Of	Total Life of	Full Rate	Age Of	Rate to be considered	Value to be considered	Value / Full Value
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		Const.	Structure		Build.			
Factory Building	3501.96 sqm	2016	60	26,000.00	09	22,490.00	7,87,59,080.00	9,10,50,960.00
ADMN Building	126.16 sqm	2016	60	26,000.00	09	22,490.00	28,37,338.00	32,80,160.00
Staff	72.80 sqm	2016	60	22,000.00	09	19,030.00	13,85,384.00	16,01,600.00
Cycle Stand	125.00 sqm	2016	60	6,000.00	09	5,190.00	6,48,750.00	7,50,000.00
Store	125.00 sqm	2016	60	22,000.00	09	19,030.00	23,78,750.00	27,50,000.00
Lift area	7.51 sqm	2016	60	17,000.00	09	14,705.00	1,10,435.00	1,27,670.00
Silos	226.08 sqm	2016	60	20,000.00	09	17,300.00	39,11,184.00	45,21,600.00
						TOTAL	9,00,30,921.00	10,40,81,990.00

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: RCC Framed Structure
2.	Basement	: N.A.
3.	Superstructure	: RCC Framed Structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	: Rolling Shutter
5.	RCC Works	: RCC Framed Structure with AC Sheet Roofing
6.	Plastering	: Cement Plastering
7.	Flooring, Skirting, dado	: ---
8.	Special finish as marble, granite, wooden paneling, grills etc.	: ---
9.	Roofing including weather proof course	: RCC Framed Structure
10.	Drainage	: Connected to Sewerage System

2.	Compound Wall	: Provided as per requirement
	Height	: Provided as per requirement
	Length	: ---
	Type of construction	: ---
3.	Electrical installation	: ---
	Type of wiring	: Provided as per requirement
	Class of fittings (superior / ordinary / poor)	: Provided as per requirement
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: Provided as per requirement
4.	Plumbing installation	: ---
	a) No. of water closets and their type	: Provided as per requirement
	b) No. of wash basins	: Provided as per requirement
	c) No. of urinals	: Provided as per requirement
	d) No. of bath tubs	: Provided as per requirement

e) Water meters, taps etc.	:	Provided as per requirement
f) Any other fixtures	:	Provided as per requirement

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Provided as per requirement
2.	Ornamental front door	:	Provided as per requirement
3.	Sit out / Verandah with steel grills	:	Provided as per requirement
4.	Overhead water tank	:	Provided as per requirement
5.	Extra steel / collapsible gates	:	Provided as per requirement
	Total	:	Provided as per requirement

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Provided as per requirement
2.	Glazed tiles	:	Provided as per requirement
3.	Extra sinks and bath tub	:	Provided as per requirement
4.	Marble / ceramic tiles flooring	:	Provided as per requirement
5.	Interior decorations	:	Provided as per requirement
6.	Architectural elevation works	:	Provided as per requirement
7.	Paneling works	:	Provided as per requirement
8.	Aluminum works	:	Provided as per requirement
9.	Aluminum hand rails	:	Provided as per requirement
10.	False ceiling	:	Provided as per requirement
	Total	:	

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Provided as per requirement
2.	Separate lumber room	:	Provided as per requirement
3.	Separate water tank / sump	:	Provided as per requirement
4.	Trees, gardening	:	Provided as per requirement
	Total	:	

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Provided as per requirement
2.	Drainage arrangements	:	Provided as per requirement
3.	Compound wall	:	Provided as per requirement
4.	C.B. deposits, fittings etc.	:	Provided as per requirement
5.	Pavement	:	Provided as per requirement
	Total	:	

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	8750.00	1,510.00	1,32,12,500.00
Structure	As per valuation table		9,00,30,921.00
Total			10,32,43,421.00

Total abstract of the entire property

Part – A	Land	:	₹ 6,12,50,000.00
Part – B	Building	:	₹ 9,00,30,921.00
Part – C	Compound Wall + OH Water Tank + Other Marginal Development	:	₹ 25,00,000.00



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Part - D	Amenities	:	
Part - E	Pavement	:	
Part - F	Services	:	
	Fair Market Value	:	₹ 15,37,80,921.00
	Realizable Value	:	₹ 13,84,02,829.00
	Distress Sale Value		₹ 12,30,24,737.00
	Value as per Circle Rate		₹ 10,32,43,421.00
	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))		₹ 7,65,26,283.00
Remark: For the purpose of valuation, we have considered the land area & Built up area as per Approved Building Plan.			

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.

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 Industrial Building, Industrial Building and properties mentioned above. As the property is an Industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 6,500/- to ₹ 7,500/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Industrial building / Plot, all round development of Industrial and Industrial application in the locality etc.

We estimate ₹ 7,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good
Likely rental values in future in: N.A.
Any likely income it may generate: Nil

Actual Site Photographs



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Actual Site Photographs



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Ready Reckoner Rate

MIDC Land Rates in Nashik District are as follows:

TALUKA	LOCATION	GROUP SCHEME	INDUSTRIAL RATE	RESIDENTIAL RATE	COMMERCIAL RATE
Nashik	Ambad	B	₹ 6,070.00	Not Applicable	₹ 18,540.00
	Satpur	B	₹ 6,070.00	Not Applicable	₹ 16,990.00
Sinnar	Sinnar	C	₹ 1,510.00	Not Applicable	₹ 3,020.00
	Additional Sinnar	C	₹ 1,370.00	Not Applicable	₹ 2,740.00
	Sinnar (Malegaon) Phase I	C	₹ 4,900.00	Not Applicable	Not Applicable
Niphad	Vinchur	C	₹ 250.00	Not Applicable	₹ 500.00
	Additional Vinchur	C	₹ 250.00	Not Applicable	₹ 500.00
Dindori	Additional Dindori	D+	₹ 3,000.00	Not Applicable	₹ 6,600.00
	Dindori	D+	₹ 500.00	Not Applicable	₹ 990.00
	Jambutake	D+	₹ 1,240.00	Not Applicable	Not Applicable
Peth	Peth	D+	₹ 250.00	Not Applicable	₹ 500.00
Malegaon	Malegaon	D+	₹ 760.00	Not Applicable	₹ 1,520.00
	Malegaon Phase 2 (Textile Park)	D+	₹ 790.00	Not Applicable	₹ 3,480.00
	Malegaon Phase 3 (Ajang-Ravalgaon)	D+	₹ 1,580.00	Not Applicable	₹ 3,160.00
Yewla	Yewla	D+	₹ 1,050.00	Not Applicable	₹ 2,100.00

Price Indicators

HOUSING.COM Buy In Nashik

Sinnar Taluka + Add

Download App List Property Free Saved

Home / Sinnar Taluka / Plot for Sale in Sinnar Taluka / Residential Plot

Last updated: Feb 16, 2025

Residential Plot

Sinnar Taluka **Kedarpur**

₹8.45 L EMI starts at 4.47 K

6.5 K/sq.mt

OFFERS Free registration Know More

Contact Owner

No Property Images Available

Request Photos

130.00 sq.mt [convert unit](#)
Plot Area

6.5 K/sq.mt
Avg. Price

Immediate
Possession status

North-West facing
Facing

OVERVIEW PROMOTIONS AMENITIES RATINGS AND REVIEWS PRICE TRENDS LOCALITY CALCULATOR



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Sales Instance

317108	सूची क्र.2	दुय्यम निबंधक : दु.नि. सित्रर
03-02-2025		दस्त क्रमांक : 317/2025
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : मुसळगाव		
(1)विलेखाचा प्रकार	भाडेपट्ट्याचे हस्तांतरणपत्र	
(2)मोबदला	4000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3204000	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नाशिकइतर वर्णन : इतर माहिती: , इतर माहिती: मौजे मुसळगाव तालुका सित्रर येथील मुसळगाव ग्रामपंचायत हद्दीतील सित्रर तालुका औद्योगिक सहकारी वसाहतीची मिळकत जमीन गट नंबर-914 ते 945 व 946 पैकी औद्योगिक वापराचा भूखंड क्रमांक- सी-71,क्षेत्र-500 चौ.मी.व त्यावरील 164.49 चौ.मी. क्षेत्रफळ असलेली लोड बेअरींग स्ट्रक्चर बांधकाम असलेली कारखाना इमारत पुराव्याकामी ग्रामपंचायतीचा नमुना नं-8 चा उतारा जोडला आहे. ((GAT NUMBER : 914 to 945 & 946 paiki ; Plot Number : C-71 ;))	
(5) क्षेत्रफळ	500 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा.या लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेसर्स.के.अर इंजिनिअरींग अँड मेटल वर्क्स करिता प्रोप्रा. जयवंत लहुजी जगताप वय:-61 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:- ए-30,जय-यशवंत,सी.एच.एस.भांडुप (पुर्व) मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुंबई. पिन कोड:-400042 पॅन नं:-ADWPJ0477D 2): नाव:-मान्यता देणार.सित्रर तालुका औद्योगिक सहकारी वसाहत गर्पा.सित्रर करिता चेअरमन. नामकर्ण यशवंत आवारे, संचालक.-अरुण किसनराव चव्हाणके यांचे करिता व स्वतः करिता विशेष मुखत्यार म्हणून प्रभारी व्यवस्थापक.-संदिप वसंतराव टले वय:-48 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:- गु.पो.कोठुरे ता.निफाड जि.नाशिक, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, पासईक. पिन कोड:-422303 पॅन नं:-AAAAS3121R	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-लिहून घेणार.मेसर्स.शिवराज एन्टरप्रायजेस करिता प्रोप्रा वृषाली त्रिभुवन उन्हाळे वय:-24; पत्ता:-प्लॉट नं. 10 , माळा नं. -, इमारतीचे नाव:- सर्वश बंगला,विजयनगर,एम.जी.नगर,सित्रर ता.सित्रर जि.नाशिक, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, पासईक. पिन कोड:-422103 पॅन नं:-AOPU0825M	
(9) दस्तऐवज करून दिल्याचा दिनांक	17/01/2025	
(10)दस्त नोंदणी केल्याचा दिनांक	17/01/2025	
(11)अनुक्रमांक.खंड व पृष्ठ	317/2025	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	200000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-:	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.	

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 15,37,80,921.00 (Rupees Fifteen Crore Thirty Seven Lakh Eighty Thousand Nine Hundred Twenty One Only). The Realizable Value of the above property is ₹ 13,84,02,829.00 (Rupees Thirteen Crore Eighty Four Lakh Two Thousand Eight Hundred Twenty Nine Only). The Distress Value is ₹ 12,30,24,737.00 (Rupees Twelve Crore Thirty Lakh Twenty Four Thousand Seven Hundred Thirty Seven only).

Place : Nashik

Date : 27.02.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.28 10:23:50 +05'30'

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

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 of the Branch Manager with Official seal)



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DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 27.02.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 26.02.2025 (Mr. Sanjay Phadol & Mr. Pankaj Pachore) 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely and estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rated indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charged etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	As per Lease Deed Owner is M/s. Kalantri Brothers Pvt Ltd
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Nashik Road Branch, Nashik to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Head Sanjay Phadol & Pankaj Pachore - Valuation Engineer Sanjay Phadol – Technical Manager Rishidatt Yadav – 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 – 26.02.2025 Valuation Date – 27.02.2025 Date of Report – 27.02.2025
6.	inspections and/or investigations undertaken;	Physical Inspection done on 26.02.2025
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;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Office size, location, upswing in real estate prices, sustained demand for Industrial Office, all round development of Industrial and Industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **27th February 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 visualising 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 contiguous and non-agricultural land parcel admeasuring **8750.00 Sq. M.** structures thereof. The property is owned by **M/s. Kalantri Brothers Pvt Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Kalantri Brothers 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 information provided by the Client's representative, we understand that the subject property, contiguous and non-agricultural land parcel admeasuring **8750.00 Sq. M.** and structure thereof

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed 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.



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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 contiguous and non-agricultural land parcel admeasuring **8750.00 Sq. M. and structure thereof**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

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

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.28 10:23:29 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Empanelment No.: MNZ:C&IC:VAL19-20



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