

VALUATION REPORT
OF
IMMOVABLE PROPERTY
(LAND & BUILDING)

OWNED / HELD BY
M/S. SUPEREMEX EQUIPMENTS



SITUATED AT

PLOT NO. J-87, MIDC TARAPUR INDUSTRIAL AREA,
NEAR HYUNDAI SHOWROOM,
BOISAR (WEST), P.O. TARAPUR, DIST. PALGHAR – 401 502.

BY
A. V. SHETTY & ASSOCIATES



Ref No. : AVSA/SBI/25224/2018

Date : 16.07.2018

ANNEXURE

VALUATION REPORT

(As per Bank format for all properties of value above Rs. 5 crores)

Name & Address of Branch : **State Bank of India, SME Ghatkopar,
Ghatkopar (W) Branch, Mumbai.**

Name of Customer (s)/ Borrowal unit : **M/s. Supremex Equipments.**
(for which valuation report is sought)

1. Introduction		
a)	Name of the Property Owner (with address & phone nos.)	M/s. Supremex Equipments. Plot No. J-87, Tarapur MIDC, Near Hyundai Showroom, Boisar (West), Dist. Palghar
b)	Purpose of Valuation	To assess the "Fair Market Value" of the said property for the purpose of re-assessing the value of the assets of the owners, under instructions from State Bank of India, SME, Ghatkopar, Ghatkopar (W) Branch, Mumbai.
c)	Date of Inspection of Property	14.07.2018
d)	Date of valuation Report.	16.07.2018
e)	Name of the Developer of the Property (in case of developer built properties)	M/s. PlasBarrels (India) Pvt. Ltd.
2. Physical Characteristics of the Property		
a)	Location of the Property	
i.	Nearby Landmark	Near Hyundai Showroom
ii.	Postal Address of the Property	Plot No. J-87, MIDC Tarapur Industrial Area, Near Hyundai Showroom, Boisar (West), P.O. Tarapur, Dist. Palghar - 401 502.
iii.	Area of the plot/land (supported by a plan)	MIDC Leasehold Plot admeasuring about 1,710.00sqm.
iv.	Type of Land: Solid/Rocky/Marsh Land/ Reclaimed Land/Water-Logged/Land Locked	Solid
v.	Independent access/approach to the property etc.	Provided
vi.	Google Map Location of the Property with a neighborhood layout map	Attached
vii.	Details of roads abutting the property.	Navapur Road
viii.	Description of the adjoining property.	The property is situated at Tarapur, Boisar. It is about 1.5 km distance from Boisar Railway Station.
ix.	Plot No. , Survey No.	Plot No. J-87, Tarapur MIDC
x.	Ward/Village/Taluka	Tarapur
xi.	Sub-Registry/Block	Boisar
xii.	District	Palghar
xiii.	Any other aspect	Nil
b)	Plinth Area, Carpet Area and Saleable Area are to be mentioned separately and clarified	Leasehold MIDC land admeasuring about 1710sqm. (18406sqf.) and RCC Framed & Load bearing Wall Structures admeasuring about 6,257sqf. & 608sqf. Builtup Area respectively and Factory Shed admeasuring about 4,557sqf.

c)	Boundaries of the Plot	Co-ordinates : 19°7'25.13"N & 72°52'35.79"E
	East	By K.C. Weigh Bridge
	West	By Road
	North	By Wire Vompany
	South	By Hyundai Showroom

3. Town Planning parameters

a)	i.	Master Plan provision related to the property in terms of land use	MIDC Estate
	ii.	FAR-Floor Area Rise/FSI-Floor Space Index permitted & consumed	Details Not available
	iii.	Ground coverage	Details not available
	iv.	Comment on whether OC-Occupancy Certificate has been issued or not	Details not available
	v.	Comment on unauthorized construction if any	Nil
	vi.	Transferability of development rights if any, Building by-laws provision as applicable to the property viz. Setbacks, height restriction etc.	As per MIDC rules
	vii.	Planning Area/Zone	MIDC Area
	viii.	Development controls	As per regulations applicable to MIDC
	ix.	Zoning regulations	MIDC Area
	x.	Comment on the surround land uses and adjoining properties in terms of uses	MIDC Area
	xi.	Comment on demolition proceedings if any	NIL
	xii.	Comment on compounding/regularization proceedings	NIL
	xiii.	Any other aspects.	Nil

4. Document Details and Legal Aspects of Property

a)	Ownership Documents	
	i.	<p>Sale Deed, Gift Deed, Lease Deed</p> <p>Indenture of Lease dated 15-01-1996 between MIDC and M/s. PlasBarrels (India) Pvt. Ltd. Regd.No.BBM-178-1996.</p> <p>As per deed MIDC has granted permission to M/s.PlasBarrels (India) Pvt. Ltd. to transfer lease in favor of Mr. Nimesh Dani & Mr. Abhishek Dani Partners of M/s. Supremex Equipments as on Date 30-10-2006.</p>
	ii.	<p>TIR of the Property</p> <p>Records not made available</p>
b)	Name of the Owners	
	M/s. Supremex Equipments	
c)	Ordinary status of freehold or leasehold including restrictions on transfer	
	Leasehold MIDC land	
d)	Agreement of easement if any	
e)	Notification of acquisition, if any	
f)	Notification of road widening, if any	
g)	Heritage restriction	
h)	Comment on transferability of the property ownership	
	Records not Available	
i)	Comment on existing mortgages/charges/encumbrances on the property, if any	
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	



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k)	Building plan sanction:	Details not available
	Authority Approval plan-	
	Name of the office of the Authority-	
	Any violation from the approved Building Plan-	

l)	Whether Property is Agricultural Land if yes, any conversation is contemplated	MIDC Estate
m)	Whether the property is SARFAERSI compliant	Yes
n)	a. All legal documents receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report.	Records not available
	b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	Nil
o)	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	N.A.
p)	Qualification in TIR/mitigation suggested if any	N.A.
q)	Any other aspect.	Nil

5. Economic Aspects of the Property

a)	i. Reasonable letting valued	About ₹ 1,50,000/pm (Rental)
	ii. If property is occupied by tenant	
	-Number of tenants	
	-Since how long (tenant-wise)	N.A.
	-Status of tenancy right	
	-Rent received per month (tenant-wise) with a comparison of existing market rent	
	iii. Taxes and other outgoings	Details not available
	iv. Property Insurance	
	v. Monthly maintenances charges	Details not available
	vi. Security Charges	
	vii. Any other aspects	

6. Socio-cultural Aspects of the Property

a)	Descriptive account of the location of the property in terms of social structure of area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	Property is situated at 1km - 2km distance from Boisar & close to Navapur Road
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.,	N.A.

7. Functional and Utilitarian Aspects of the Property

a)	Description of the functionality and utility of the property in terms of:	
	i. Space allocation	Industrial premises
	ii. Storage Spaces	
	iii. Utility spaces provided within building	
	iv. Car parking facility	
	v. Balconies	
b)	Any other Aspects	



8. Infrastructure Availability		
a)	Description of aqua infrastructure facilities viz.	
i.	Water supply	As per regulations of MIDC
ii.	Sewage/sanitation System Underground or open	As per regulations of MIDC
iii.	Storm water drainage	As per regulations of MIDC
b)	Description of other physical infrastructure facilities viz.	
i.	Solid waste management	As per regulations of MIDC
ii.	Electricity	MSEDCL Cons. No. 003019001899
iii.	Road and public transport connectivity	Public modes of transport available
iv.	Availability of other public utilities nearby	Available within 1km-2km radius
	Social infrastructure in terms of	
i.	School	All Civic Amenities Available within 1km-2km radius
ii.	Medical facilities	
iii.	Recreational facility in terms of parks and open space.	

9. Marketability of the Property		
a)	Marketability of the property in terms of	
i.	Locational attributes	Satisfactory
ii.	Scarcity	--
iii.	Demand and supply of the kind of the subject property	Average
iv.	Comparable sale price in the locality	Prices of similar properties in the vicinity not available.
b)	Any other aspect which has relevance on the value or marketability of the property	--

10. Engineering and Technology Aspects of the Property		
a)	Type of construction	Factory consists of Ground + 1 upper floor, R.C.C. Frame Structure with height of 11'10" at ground floor and 11'.2" at first floor. First floor open terrace has covered by A.C. Sheet and used as store room. There is one more ground floor load bearing structure which is having 6 rooms used for store rooms, other than this one factory shed attached to R.C. C. building covered by A. C. Sheets on M. S. Angles.
b)	Material & technology used	Satisfactory
c)	Specification	As per architectural design
d)	Maintenance issues	Satisfactory
e)	Age of the building	Around 20-22 years old
f)	Total life of the building	About 25 years with proper maintenance
g)	Extent of deterioration	Not observed
h)	Structural safety	As per architectural design
i)	Protection against natural disaster viz. Earthquakes	As above
j)	Visible damage in the building	Not observed
k)	System of air-conditioning	--
l)	Provision of fire fighting	As per regulations of MIDC
m)	Copies of plan and elevation of the building to be included.	To be provided by clients directly to Bank



11. Environmental Factors		
a)	Use of environment friendly building materials, Green Building techniques if any	Industrial premises
b)	Provision of rain water harvesting	
c)	Use of solar heating and lightening systems etc.	
d)	Presence of environment pollution in the vicinity of the property in terms of industry, heavy traffic etc.	

12. Architectural and aesthetic quality of the property		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage, values, presence of landscape elements etc.	Industrial Premises

13. Valuation		
a)	Methodology of valuation – Process adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reasons for adopting particular approach and assumption made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	Market value based on local enquiries.
b)	Prevailing market rate/Price Trend of the Property in the locality/city from property search sites viz. if available	--
c)	Guideline rate obtained from registrar's office/State Govt. Gazette/ Income Tax Notification.	MIDC Land Allotment rate (2018) 3540/sqm. (Copy attached)
d)	Summary of valuation	

The "Fair Market Value" of the said property on 'As Is Where Is & What Is basis' has been worked out as under :

	Details	Area	Rate Adopted in ₹	Total Value in ₹
1	MIDC Leasehold Land :	1,710	40,000/sqm.	6,84,00,000/-
2	RCC Building	6,257sqf.	1,500/sqf.	93,85,500/-
3	Load bearing wall (6 store rooms)	608sqf.	750/sqf.	4,56,000/-
4	Factory Shed:	4,557sqf.	600/sqf.	27,34,200/-
	Total			8,09,75,700/-
	Say,			<u>8,09,75,000/-</u>

i.	Guideline Value - Land : — Building	MIDC Land Allotment rate (2018) 3540/sqm. (Copy attached)
ii.	Fair Market Value	₹ 8,09,75,000/- (Rupees eight crores nine lakhs & seventy five thousand only)
iii.	Realizable Value	₹ 7,27,50,000/- (Rupees seven crores twenty seven lakhs & fifty thousand only)
iv.	Forced / Distress Sale Value	₹ 6,47,50,000/- (Rupees six crores forty seven lakhs & fifty thousand only)
v.	Insurable value (Reinstatement Value of the structure)	₹ 1,25,00,000/- (Rupees one crore & twenty five lakhs only)



A. V. Shetty & Associates
 Chartered Engineers & Surveyors Registered Valuers
 Licensed Valuers & Technical Appraisers for Banks, Financial Institutions & other entities
 Quantity Surveyors & Cost Assessors. Enlisted as Industrial Consultants by Govt. of India
 REG. NAME ASHA, FIRST FLOOR, 130-A, DADASAHEB PHULE ROAD, DADAR (E), MUMBAI-400 014
 PHONE : 4115426/47, 7411495 FAX : 411 7411764

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e) i.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. Notification or Income tax Gazette justification on various has to be given.	--
ii.	Details of last two transactions in the locality / area to be provided, if available.	Prices of similar properties in the vicinity not available.

14. Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy Standard and Procedures for Real Estate Valuation by Banks and HFI's in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category I.
- vi. I am / ~~am not~~ an approved Valuer under SARFAESI ACT-2002 and am approved by the bank.
- vii. I have not been depanelled or removed from any Bank / Financial Institution / Government Organisation at point of the time in past.
- viii. I have submitted the valuation Report (s) directly to the bank
- ix. I/my associates have personally inspected the said property on 14.07.2018 in the presence of Representative of owners / holders


 **a. v. shetty & associates**
EST. 1988 (MUMBAI) P.L. FILE. FIN.
REGISTERED VALUERS & GOVT. REGISTERED SURVEYORS

Name and address of the Valuer

Name of Valuer association of which I am a bonafide member in good Standing The Institution of Valuers (F-4355)

Wealth Tax Registration No Cat. I-233 of 1988

Signature of the Valuer

Date 16.07.2018

Tel No. 022-24115420 / 5442

Mobile No. 9821010756

Email rtnaks@gmail.com

15. Enclosures (No Enclosures)		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude.	--
b)	Building Plan.	--
c)	Floor Plan.	--
d)	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site.	Attached
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Attached
f)	Google Map location of the property	--
g)	Price trend of the Property in the locality / city from property search sites viz magicbricks.com, 99Acres.com,	--
h)	Any other relevant documents / extracts	--

Carpet Area:

R.C.C. Building - Ground & 1stFloor: 4771.00 Sqf. + 532sqf. Terrace

Load Bearing Structure – 507sqf.

Factory Shed: 4557.00sqf.

(as per approved plan)

Builtup Area :

R.C.C. Building- Ground & 1stfloor: 6257sqf.

Load Bearing Structure – 608.00sqf.

(20% loading on Carpet area)

Factory Shed - 4557.00sqf.

