

**REAL VALUE CONSULTANTS**  
**VALUERS, ENGINEERS & CONSULTANTS**  
GOVT. APPROVED VALUER (WEALTH TAX)  
BE. (CIVIL), M.Sc. (Real Estate Valuation)  
IBBI Registration No. – IBBI/RV/02/2019/11815  
CAT-1/624/174/2020-21  
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**VALUATION REPORT**  
**OF**  
**IMMOVABLE PROPERTY**  
**SITUATED AT**

**INDUTRIAL PLOT NO. 234, INDUSTRIAL AREA BADDI, TEHSIL NALAGARH,  
DISTT. SOLAN, HIMACHAL PRADESH**

**OWNER**  
**M/S MICROMAX INFORMATICS LIMITED**  
**THROUGH ITS AUTHORISED SIGNATORY MR. P.L. SHARMA**

**A/C: M/S MICROMAX INFORMATICS LIMITED**



**ON BEHALF OF**

**STATE BANK OF INDIA, OVERSEAS BRANCH, JAWAHAR VYAPAR BHAWAN,  
JANPATH, NEW DELHI – 110001**

**Our Ref : SBI/ OVERSEAS BRANCH, JANPATH /VR/2020-21/004**

**Date: 01.10.2020**

# REAL VALUE CONSULTANTS

(PANEL VALUER OF IMMOVABLE PROPERTIES)

## VALUATION REPORT (IN RESPECT OF LAND/ SITE AND BUILDING)

(To be filled in by the Approved Valuer)

Our Ref : SBI/ OVERSEAS BRANCH, JANPATH /VR/2020-21/004

Date: 01.10.2020

I. GENERAL			
1	Purpose for which the valuation is made	:	To Know the Fair Market Value of the property
2	Date of Inspection	:	19.09.2020
	Date on which the valuation is made	:	01.10.2020
3	List of Document produced for perusal		
	a	Allotment Letter	: Allotment No. HPSIDC/SFS/P-234-5865, dated 01.01.2008
	b	Conveyance Deed	: Conveyance Deed Regd. 623 dated 26.08.2009, Book no. 1, Vol no. 2, Page no. 22, addl. Book no.1, Vol no. 36, Pages no. 1 to 13 registered with Sub Registrar Baddi, Distt. Solan
	c	Legal Search Report	: Legal search report dated 27.11.2017, raised by Advocate Avinash Kumar
	d	Sanctioned Building	Sanctioned Building Plan Approved By Asstt. Architect H.P. State Industrial Development Corporation Limited Shimla-I.
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)	:	<b>M/S Micromax Informatics Limited, Through its Authorised Signatory Mr. P.L. Sharma</b> <b>A/C: M/S Micromax Informatics Limited</b>
5	Brief description of the property (Including leasehold / freehold etc) : The property under valuation is industrial unit built on a freehold plot measuring 1985 sq m or 2374 sq yd. It has RCC coverage of 9,400 sq ft on each on ground & first floor: 3,600 sq ft on second floor: and shed coverage of 5,800 sq ft on ground floor: against permissible coverage of 9,400 sq ft in RCC portion & 2195.20 sq ft in shed portion on ground floor, 5922.35 sq ft on first floor. Extra coverage of 3477.65 sq ft RCC (FF) & 3600 sq ft second floor, 3604.80 sq ft Shed portion (GF) has been ignored for valuation purpose. Accommodation of property is nine rooms, one hall, eight washrooms, each on ground, first & second floor. Property is owner occupied. The property was built in the year 1998 and in good condition. The property is located 150 m from Pidilite Industries Ltd. Unit-3 & 140m from Shubh Labh Industries, Industrial area Baddi.		
6	Location of property		
	a	Plot No. / Survey No.	: Plot No. 234, Industrial Area Baddi,
	b	Door No.	: --
	c	T. S. No. / Village	: --
	d	Ward / Taluka	: Sub Registrar Nalagarh
	e	Mandal / District	: Solan

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7	Postal address of the property		:	Industrial Plot No. 234, Industrial Area Baddi,Tehsil Nalagarh, Distt. Solan, Himachal Pradesh		
8	City / Town		:	Urban Area		
	Residential Area		:	--		
	Commercial Area		:	--		
	Industrial Area		:	Industrial Area		
9	Classification of the area					
	(i)	High/Middle/Poor	:	Middle class		
	(ii)	Urban/Semi/Rural	:	Urban		
10	Coming under Corporation limit / Village Panchayat / Municipality		:	Himachal Pradesh State Industrial Development Corporation Limited		
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 an agricultural land, any conversion to house site plots is contemplated		:	No		
13	Boundaries of the property					
	North		:	Other property		
	South		:	Road		
	East		:	Plot No. 235		
	West		:	Road		
14.1	Dimensions of the site		:	A	B	
			:	As per the Deed	Actual	
	North		:	} 1985 sq m or 2374 sq yd ( as per site)		
	South		:			
	East		:			
	West		:			
	14	Latitude, Longitude and Coordinates of the site		:	30°55'54.7"N	
				:	76°48'36.4"E	
15	Extent of the site		:	1985 sq m or 2374 sq yd ( as per site)		
16	Extent of the site considered for valuation (least of 14 A & 14 B)		:	1985 sq m or 2374 sq yd ( as per site)		
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.		:	Owner occupied		

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(PANEL VALUER OF IMMOVABLE PROPERTIES)

II CHARACTERISTICS OF THE SITE			
1	Classification of locality		: Industrial
2	Development of surrounding areas		: Average
3	Possibility of frequent flooding / submerging		: No
4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		: Within 3-5 Kms.
5	Level of land with topographical conditions		: Plain Surface
6	Shape of land		: Rectangular in shape
7	Type of use to which it can be put		: Industrial
8	Any usage restriction		: Industrial
9	Is plot in town planning approved layout?		: Yes
10	Corner plot or intermittent plot?		: Corner Plot
11	Road facilities		: Available
12	Type of road available at present		: Bituminous Road
13	Width of road – is it below 20 ft. or more than 20 ft.		: More than 20 ft. wide
14	Is it a land – locked land?		: No
15	Water potentiality		: Yes
16	Underground sewerage system		: Septic Tank
17	Is power supply available at the site?		: Available
18	Advantage of the site		: No
	i		Corner Plot
	ii		
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-coast / tidal level must be incorporated)		: No

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(PANEL VALUER OF IMMOVABLE PROPERTIES)

## PART – A (VALUATION OF LAND)

1	Size of plot		
	North & South	:	
	East & West	:	1985 sq m or 2374 sq yd ( as per site)
2	Total extent of the plot	:	1985 sq m or 2374 sq yd ( as per site)
3	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	:	<b>Land rate ranges between Rs. 3,500/- to Rs. 4,000/- per sq yd</b>
4	Assessed / adopted rate of valuation	:	Rs. 3,700/- per s yd
5	Estimated value of land	:	2374 sq yds x Rs. 3,700/- per sq yd = <b>Rs. 87,83,800/-</b>
6	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	<b>Land rate: Rs. 4,300/- per sq m</b>
	a) Land	:	1985 sq m x Rs. 4,300/- per sq m = <b>Rs. 85,35,500/-</b>
	b) Cost of Construction	:	<b>As per Market = Rs. 1,56,94,095/-</b>
	<b>Guideline Value (a + b)</b>	:	<b>Rs. 85,35,500/- + Rs. 1,56,94,095/- = Rs. 2,42,29,595/- Say Rs. 2.43 Cr.</b>

## PART – B (VALUATION OF BUILDING)

Technical details of the building					
a	Type of Building (Residential / Commercial/ Industrial)	:	Industrial		
b	Type of construction (Load bearing / RCC/ Steel Framed)	:	Load Bearing Walls, with Beam & Columns		
c	Year of construction	:	22 years old (Built in 1998)		
c.1	Total age of the property	:	60 years (RCC) & 30 years (Shed)		
c.2	Residual age of the property	:	38 years		
d	Number of floors and height of each floor including basement, if any	:	Floors	Actual	Sanctioned
			GF (RCC)	9,400 sq ft	9,400 sq ft
			FF (RCC)	9,400 sq ft	5922.35 sq m
			GF (Shed)	5,800 sq ft	2195.20 sq ft
			SF (RCC)	3,600 sq ft	--
			Total (RCC)	22,400 sq ft	15,322.35 sq ft
	(Shed)	5,800 sq ft	2,195.20 sq ft		

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## SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF

S. No.	Description	:	Ground plus two storey (RCC) & Shed on ground Floor	
1	Foundation	:	Isolated foundation	
2	Basement	:	Nil	
3	Superstructure	:	9" thick brick work in cement mortar	
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	:	MS steel	
5	RCC works	:	RCC Roof , Beam & Columns	
6	Plastering	:	12 mm plastering in cement mortar	
7	Flooring, Skirting, dado	:	PCC Flooring	
8	Special finish as marble, granite, wooden panelling, grills, etc	:	Nil	
9	Roofing including weather proof course	:	Yes	
10	Drainage	:	Septic Tank	
S. No.	Description	:	Ground floor	Other floors
1.	Compound wall	:	Yes	
	Height	:	4 ft to 5 ft	
	Length	:	1500 r/ft	
	Type of construction	:	9" thick brick work in cement mortar	
2	Electrical installation	:	Yes	
	Type of wiring	:	Conduit / open	
	Class of fittings (superior / ordinary / poor)	:	Ordinary	
	Number of light points	:	As per site	
	Fan points	:	As above	
	Spare plug points	:	As above	
	Any other item	:	Nil	
3	Plumbing installation	:		
	No. of water closets and their type	:	8 Nos.	
	No. of wash basins	:	4 Nos.	
	No. of urinals	:	8 Nos.	
	No. of bath tubs	:	Nil	
	Water meter, taps, etc.	:	Yes	
	Any other fixtures	:		

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## DETAILS OF VALUATION

ANNEXURE-I								
S. No.	Particulars of item	Plinth area	Roof height	Age of building	Estimated replacement rate of construction Rs.	Replacement cost Rs.	Depreciation @ 33% (RCC) & @ 66% (Shed)	Net value after depreciation Rs.
1	GF & FF (RCC)	15322.35 sq ft	12 ft	22 Yrs Old, built in 1998	1,400/- per sq ft	2,14,51,290/-	70,78,926/-	1,43,72,364/-
2	GF (Shed)	2195.20 sq ft	30 ft	22 Yrs Old, built in 1998	900/- per sq ft	19,75,680/-	13,03,949/-	6,71,731/-
<b>Total</b>					<b>Rs. 1,50,44,095/-</b>			

PART C- (EXTRA ITEMS)		(AMOUNT IN RS.)	
1.	Portico	:	Nil
2.	Ornamental front door	:	
3.	Sit out/ Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel/ collapsible gates	:	
	<b>Total</b>	:	<b>Nil</b>

PART D- (AMENITIES)		(AMOUNT IN RS.)	
1.	Wardrobes	:	Nil
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / Ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	<b>Total</b>	:	<b>Nil</b>

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<b>PART E- (MISCELLANEOUS)</b>		:	<b>(AMOUNT IN RS.)</b>
1.	Separate toilet room		} Nil
2.	Separate lumber room	:	
3.	Separate water tank/ sump	:	
4.	Trees, gardening	:	
	<b>Total</b>		<b>Nil</b>

<b>PART F- (SERVICES)</b>		:	<b>(AMOUNT IN RS.)</b>
1.	Water supply arrangements		} Rs. 6,50,000/-
2.	Drainage arrangements	:	
3.	<b>Compound wall</b>	:	
4.	C. B. deposits, fittings etc.	:	
5.	<b>Pavement</b>	:	
	<b>Total</b>	:	<b>Rs. 6,50,000/-</b>

## TOTAL ABSTRACT OF THE ENTIRE PROPERTY

<b>Part- A</b>	<b>Land</b>	:	<b>Rs. 87,83,800/-</b>
<b>Part- B</b>	<b>Building</b>	:	<b>Rs. 1,50,44,095/-</b>
<b>Part- C</b>	<b>Extra Items</b>	:	<b>Nil</b>
<b>Part- D</b>	<b>Amenities</b>	:	<b>Nil</b>
<b>Part- E</b>	<b>Miscellaneous</b>	:	<b>Nil</b>
<b>Part- F</b>	<b>Services</b>	:	<b>Rs. 6,50,000/-</b>
	<b>Total</b>	:	<b>Rs. 2,44,77,895/-</b>
	<b>Say</b>	:	<b>Rs. 2.45 Cr.</b>



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(**Valuation:** Here the approved valuer should discuss in detail his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as i) Saleability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the various types of values are as under :

1.	Fair Market Value	:	Rs. 2.45 Cr. (Rupees Two Crores Forty Five Lakh Only)
2.	Realizable Value (85% of FMV)	:	Rs. 2.08 Cr. (Rupees Two Crores Eight Lakh Only)
3.	Distress Sale Value (75% of FMV)	:	Rs. 1.84 Cr. (Rupees One Crore Eighty Four Lakh Only)
4.	Cost of construction for insurance purpose	:	Rs. 1.57 Cr. (Rupees One Crore Fifty Seven Lakh Only)
5.	The Book Value of the above property	:	Rs. 42,71,440/- dt. 26.08.2009

Place: New Delhi

Date: 01.10.2020

For Real Value Consultants

(Ravi Mohan Bhardwaj)

CAT-1/624/174/2014-15

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 Rs. ....(Rs. \_\_\_\_\_ only).

Signature

(Name of the Branch Manager with Office Seal)

**Encl:** 1. Declaration from the value in Format E (Annexure IV)

2. Model Code of conduct for valuer (Annexure V)

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(PANEL VALUER OF IMMOVABLE PROPERTIES)



**PHOTOGRAPHS OF THE INDUSTRIAL PLOT NO. 234, INDUSTRIAL AREA BADDI,  
TEHSIL NALAGARH, DISTT. SOLAN, HIMACHAL PRADESH**

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Name of the Distt.	Name of Indl.Areas/ Estates	Rates fixed by the Committee for the year 2018-19. (Rs. per Sq. Mtrs.)	
		Developed	Un-Developed
1.	2	3	4
Solan	1	IA Baddi	5
	2	EPIP Baddi (Phase I)	4300
	3	EPIP Baddi (Phase II)	4300
	4	IA Barotiwala	4300
	5	IA Katha Bhatolikalan	4300
	6	IA Lodhimajra	3500
	7	EC Chambaghat	7000
	8	IE Chambaghat	7000
	9	IA Banalagi	-
	10	IA Mamleeg	-
	11	IA Vaknaghat	-
	12	IE Dhampur	3500
	13	IA Parwanoo	8784

You are, therefore, requested that the cases pertaining to allotment of plots, sheds & shops, transfer of lease hold rights, minimum reserve price of resumed land/plots to be allotted by inviting sealed bids, determination of premium of allotted shed on lease hold basis, minimum reserve price of resumed sheds and allotment of shops etc. may be decided keeping in view the rates fixed by the Committee as above and as per provisions of Rule 6.2 of Incentive Rule-2004 as amended upto 06/04/2017.

Yours faithfully,

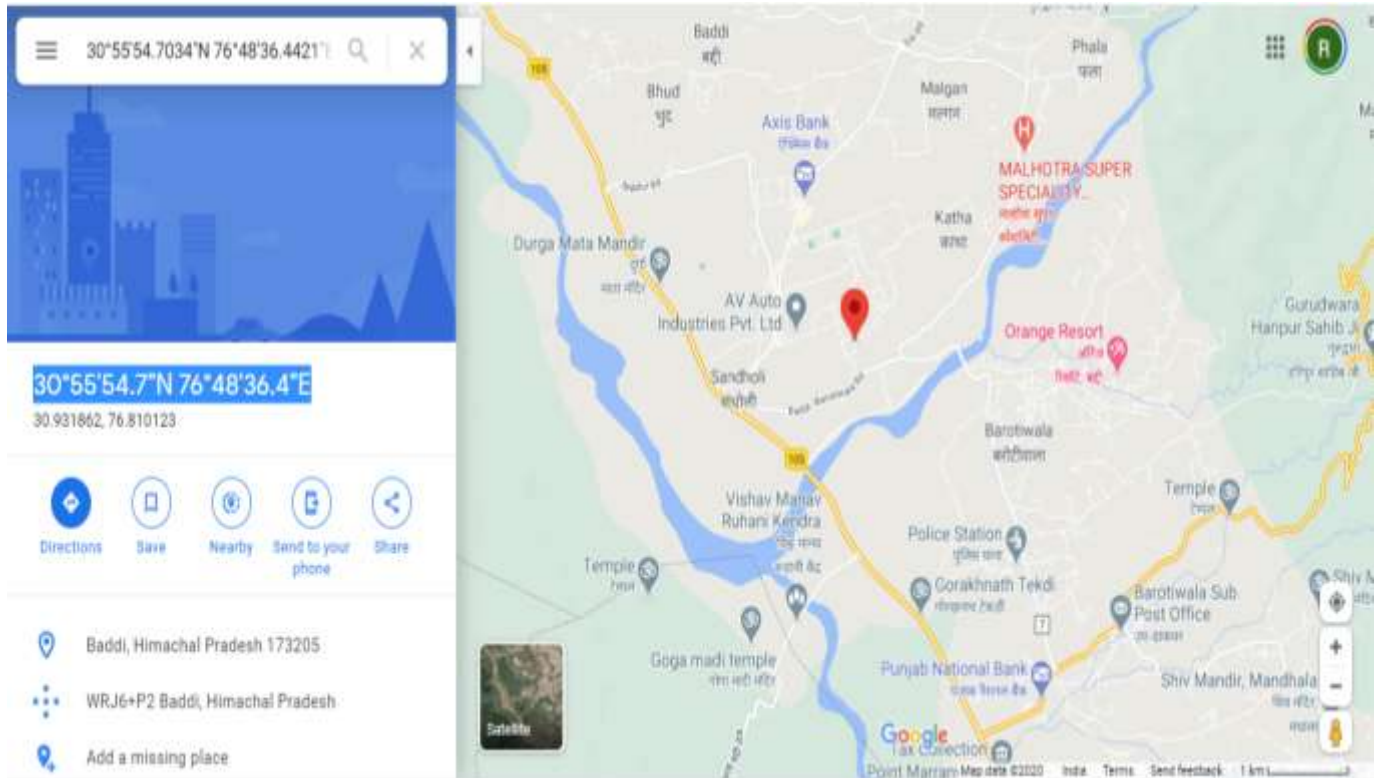
  
4/7/18  
Director of Industries,  
Himachal Pradesh

**CIRCLE RATE**



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(PANEL VALUER OF IMMOVABLE PROPERTIES)



## GOOGLE LOCATION

