

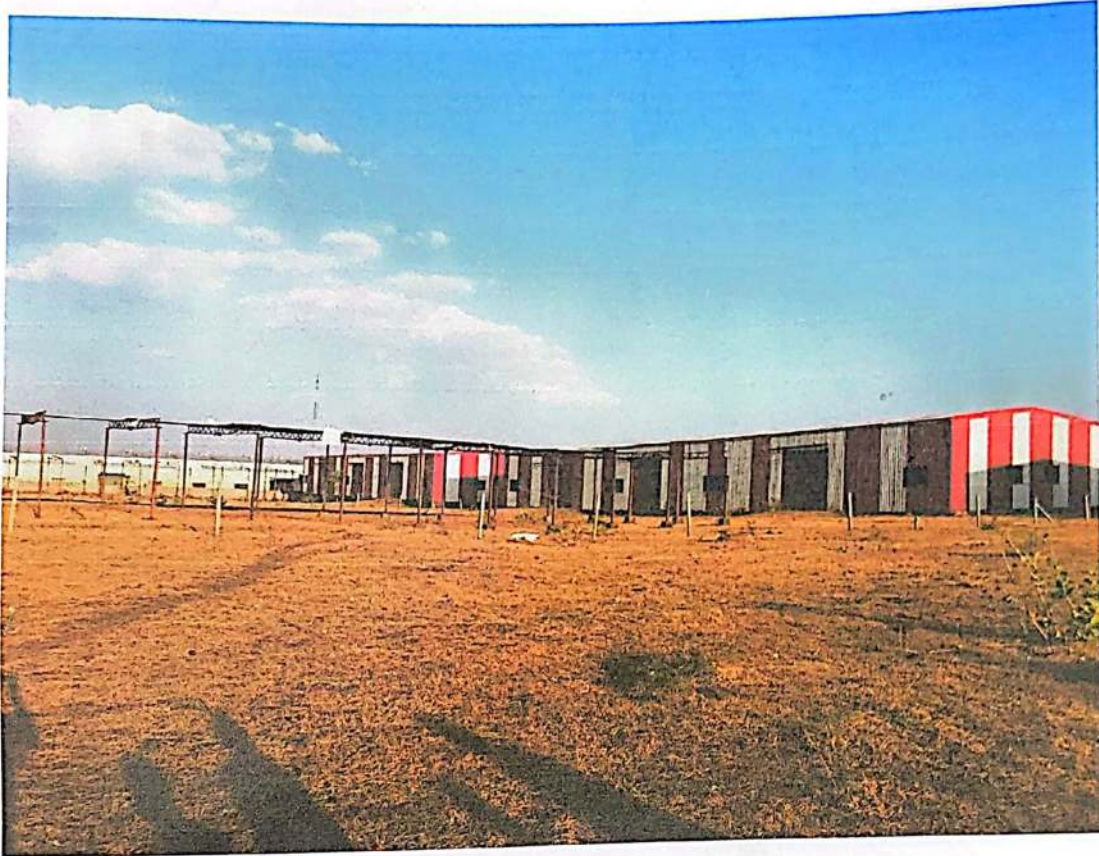
VALUATION OF IMMOVABLE PROPERTY

For Punjab National Bank, Matunga Branch, Mumbai.

At

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Land with Sheds in "Supa Parner Industrial Area", M.I.D.C. Situated at
Land bearing Plot No. B6, B7 & B8 of Village Waghunde,
Taluka & District Ahamadnagar, Maharashtra.



In the case of
M/s. Vishal International.
Shri. Ramesh Narayan Patil (Proprietor)

Prepared By
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Aarch Consultants & Valuers

Architects, Engineers, Govt. Regd. Valuers

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25417B/ PNB Matunga/M/s. Vishal International.

Date: 04/05/2018.

VALUATION REPORT/PART-II
(Form O1/Part-I Enclosed)

The Owner of Property : **M/s. Vishal International.**
Shri. Ramesh Narayan Patil (Proprietor)

Location of Property : **Land with Sheds in "Supa Parner Industrial Area", M.I.D.C. Situated at Land bearing Plot No. B6, B7 & B8 of Village Waghunde, Taluka & District Ahamadnagar, Maharashtra.**

Valuation as on : **04/05/2018.**

Form O1(Rule 8 D) : **Enclosed.**

While ascertaining the value of the above mentioned Land and Shed. inspected by me, I have taken into considerations the following:

1. a. The above mentioned owner is the purchaser of the above said Land and Constructed Shed. Thereon.
- b. The said land having Plot No. **B6, B7 & B8** is Leasehold land and has an area here with

Sr. No.	Plot No.	Area of land in Sq. Mt.	Area of land in Sq. Ft.
1	B6	10400	111945.6
2	B7	9750	104949
3	B8	8807	94798.54
	Total	28957	311693.14

2. The area of the sheds about as per measurement taken on site visit.

Sr. No.	Plot No.	Area of Shed in Sq. Mt.	Area of Shed in Sq. Ft.
1	B6	1031.86	11107
2	B7	924.47	9951
3	B8	989.41	10650
	Total	2945.74	31708

3. a. The Shed constructed in the year about **1994**. The age of the Shed **23 years**.
- b. The future life of the Shed is about **17 years** if repaired and maintained properly & regularly.
- c. The Shed is in structurally Satisfactory in condition.
- d. The demand for Industrial Shed in this area is good.

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4. The Premises are normally allowed to be transferred.
5. The area is being under development; there are no comparable instances of sale in the area.
6. All the Portion of Land is Lease hold Land& Shed is Vacant. I value the land and shed Structure on the basis of fair salable market value of industrial premises known to me as per my personal inquiries in that area.
7. The photographs taken by me at the time of inspection are enclosed herewith.
8. The ownership mentioned on this valuation report is as per the available documents.
9. Taking into considerations the above factors, the age of the Sheds and giving due allowance to the depreciation of the Sheds and on the basis of my personal inquiries and my personal opinion I assess the fair salable market value of the premises as hereunder.

10. **VALUATION (AS ON 04/05/2018)**

A] LAND:

Total Area of Land is 28957Sq. Mt.

@ Rs. 1900/- Per Sq. Mt.

= Rs. 5,50,18,300/-

B] SHED:

Total Area of Shed is about 31708 Sq. Ft.

@ Rs. 500/- Per Sq. Ft.

= Rs. 1,58,54,000/-

C] Total Valuation of immovable property i.e. 10 [A] + [B]
Rs. 5,50,18,300/- + Rs. 1,58,54,000

= Rs. 7,08,72,300/-

Say... = Rs. 7,08,72,000/-

(Rupees Seven Crore Eight Lakhs Seventy Two Thousand Only)

11. **Detailed Values are as under.**

a) Fair Market Value

= Rs. 7,08,72,000/-

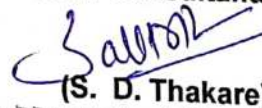
b) Realizable Sale Value 90% of Fair Market Value

= Rs. 6,37,84,800/-

c) Distress Sale Value 80% of Fair Market Value

= Rs. 5,66,97,600/-

For Aarch Consultants & Valuers


(S. D. Thakare)

Architect, Govt. Regd. Valuer

Reg. No.CAT/1/249.



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Form O-1
(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN
AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

PART-I – Questionnaire

All questions to be answered by the registered valuer. If any particular question does not apply to the property under valuation, he may indicate so. If the space provided is not Sufficient, details may be attached on separate sheets.

GENERAL

1. Purpose of which valuation is made : Fair market Value
2. Date as on which valuation is made. : 04/05/2018.
3. a) Name of the owner : M/s. Vishal International.
Shri. Ramesh Narayan Patil (Proprietor)
4. If the property is under joint Ownership/co-ownership, the shares undivided. : Single Ownership.
5. Brief description of the property : Land with Sheds in "Supa Parner Industrial Area", M.I.D.C Situated at Land bearing Plot No. B6, B7 & B8 of Village Waghunde, Taluka & District Ahamadnagar, Maharashtra.
6. Location, street, Ward No. : Plot No. B6, B7 & B8 of Village Waghunde, Taluka & District Ahamadnagar, Maharashtra.
7. Survey/Plot No. of land. : Plot No. B6, B7 & B8 of Village Waghunde, Taluka & District Ahamadnagar, Maharashtra.
8. Is the property situated in residential /commercial/mixed area/industrial. : Industrial & Agriculture Area.
9. Classification of locality high class / middle class/poor class. : Middle class Locality.
10. Proximity to civic amenities, like schools, hospitals, offices, market, cinemas. : Civic amenities available.
11. Means and proximity to surface communication by which the locality is served. : Approximately 3.Kms from Ahamadnagar Railway Station.



LAND:

12. Area of land supported by documentary proof, Shape, dimensions and physical : Regular shaped of land and Total land area of Plot No. B6 B7 & B8 is about **28957Sq. Mt. (311693.14Sq. Ft.)**
13. a) Roads, Streets or Lanes on which the land is abutting. : Village - Waghunde.
Taluka & District Ahamadnagar,
Maharashtra.
- 13 b) Boundaries : North - Static Electrical Ltd.
South - Open Plot.
East - Chang Zhang Refrigerator.
West - Aminatas Tape Ltd.
14. Is it freehold or lease hold land. : Leasehold land
15. If lease-hold, the name of lessor/ lessee, nature of lease, dates of commencement and terms of renewal of lease. : Lessee - **MIDC**
Lessor - **Vishal International.**
- (i) Initial premium. : Details not known.
- (ii) Ground Rent payable per annum. : -"
- (iii) Unearned increase payable to the lessor in the event of sale or transfer. : -"
16. Is there any restrictive covenant in regard to use of land? If so attach a copy of the covenant. : -"
17. Are there any agreements of easements? If so, attach copies. : No.
18. Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, given particulars. : Development Plan of MIDC
19. Has any contribution been made towards development or is any demand for such contribution still outstanding? : No
20. Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give date of the notification. : No
21. Attach a dimensioned site plan. : Photographs taken on site are enclosed herewith.



IMPROVEMENTS:

22. Attach plans and elevations of all structures standing on the land and a lay-out plan. : Photographs taken on site are enclosed.
23. Furnish technical details of the building on a separate sheet (The Annexure to this Form may be used.) : Annexure Enclosed.
24. (i) Is the building owner occupied/ tenanted/both ? : Lease hold Land
(ii) If partly owner-occupied, specify portion and extent of area under owner occupation. : VacantShed.
:-
25. What is the Floor Space Index permissible percentage actually utilized? : Permissible FSI partly utilized.

RENTS:

26. (i) Names of tenants/lessees/licenses, etc. : Not Applicable.
(ii) Portions in their occupation. : -"
(iii) Monthly or annual rent/ compensation/licence fee, etc. paid by each. : -"
27. Are any of the occupants related to, or close business associates of, the owner? : -"
28. Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc or for service charges? If give details. : -"
29. Give details of water and electricity charges, if any, to be borne by the owner. : Paid by Lessee.
30. Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars. : Paid by Lessee.
31. If a lift is installed, who has to bear the cost of maintenance and operation owner or tenant ? : No Lift
32. If a pump is installed, who has to bear the cost of maintenance and operation owner or tenant? : N.A.
33. Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passages, compound, etc.- owner or tenant.? : Paid by Lessee.
34. What is the amount of property tax? Who is to bear is ? Give details with documentary proof. : Not Known.



35. Is the building insured? If so, give the policy no., amount for which it is insured & the annual premium. : Not known.
36. Is any dispute between landlord and tenant regarding rent pending in a court of law. : No
37. Has any standard rent been fixed for the permission under any law relating to the control of rent? : No

SALES

38. Give instances of sales of immovable property in the locality on a separate sheet, indicating the name and address of the property, registration No., sale price and area of land sold. : See part -II/Valuation
39. Land rate adopted in this valuation . : --
40. If sale instances are not available or not relied upon, the basis of arriving at the land rate. : --

COST OF CONSTRUCTION

41. Year of commencement of construction and year of completion. : Approx.1994 (Age 23 Years)
42. What was the method of construction by contract/by employing labour directly/ both? : Not known
43. For items of work done on contract, produce copies of agreements. : --
44. For items of work done by engaging labour directly, give basic rates of materials and labour supported by documentary proof. : --



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PART II – VALUATION

Here the Registered Valuer should discuss in detail his approach to valuation of the property and indicate how the value has been arrived at, supported by necessary calculations.

(See Front Pages)

PART III—VALUATION

I hereby declare that

- (a) The information furnished in this report is true and correct to the best of my knowledge and belief.
- (b) I have no direct or indirect interest in the property valued:
- (c) Our Representative has personally inspected the property on **21/04/2018**.
- (d) Our report does not cover check of ownership, title clearance or legality. This valuation is purely an opinion & has no legal or contractual obligations on our part. The rates are based on current market condition as per our enquiries & opinion and the value may change with time.
- (e) In no event shall the consultant / Valuer be held responsible in respect of any one or series of event of the actual loss or damage sustained or liable for special, indirect or consequential damages as assignment has been completed on best effort and knowledge & Personal Opinion.
- (f) The Valuation is Subject to Clear & Marketable Transferable Title & same shall be checked & verified through legal due diligence. This Valuation is also Subject to adequacy of Engineering / Structural design & authentic approvals from approving authorities.
- (g) Value varies with purpose, therefore, this certificate should not be held valid for the purpose other than one mentioned in the certificate.

Date...04/05/2018.

Place...Mumbai.

For Aarch Consultants & Valuers


(S. D. Thakare)
Architect, Govt. Regd. Valuer.
Reg. No. CAT/1/249.



ANNEXTURE TO FORM O1

Technical details	Main Building	Annexe	Servants' Quarters	Garages	Pump House
1. No. of floors and height of floor height :	Valuation of Land & Shed having adequate floor height.				
2. Plinth area floorwise (as per IS 3861-1966) :	a) Total Land area = 28957 Sq. Mt. b) Total Shed Area = 341304.9 Sq. Ft.				
3. Year of Construction :	Approx. 1994 (Age 23 Years)				
4. Estimated future life :	17 Years if repaired & maintained. Properly & Regularly.				
5. Type of construction-load bearing Walls/RCC frame/steel frame. :	M.S. Structure with M.S. Sheet Roofing				
6. Type of foundations :	M.S. Column.				
7. Walls: (a) Basement & Plinth (b) Ground floor (c) Super structure above ground level. :	M.S. Cladding.				
8. Partitions :	N.A.				
9. Doors & Windows (Floor Wise) :	M.S Rolling Shutter				
(a) Ground Floor :					
(b) 1 st Floor :					
(c) 2 nd floor etc. :	--				
10. Flooring (Floor-wise) :	Cement Concrete Koba.				
(a) Ground Floor :					
(b) 1 st floor :					
(c) 2 nd floor etc. :					
11. Finishing (Floor-Wise) :	-				
(a) Ground floor :					
(b) 1 st Floor :					
(c) 2 nd floor etc. :					
12. Roofing and Terracing :	M.C. Sheet Roof				
13. Special architectural or decorative features, if any :	--				
14. (i) Internal wiring surface or conduit :	Open.				
(ii) Class of fittings superior/ordinary/poor :	Ordinary.				



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ANNEXTURE TO FORM 01

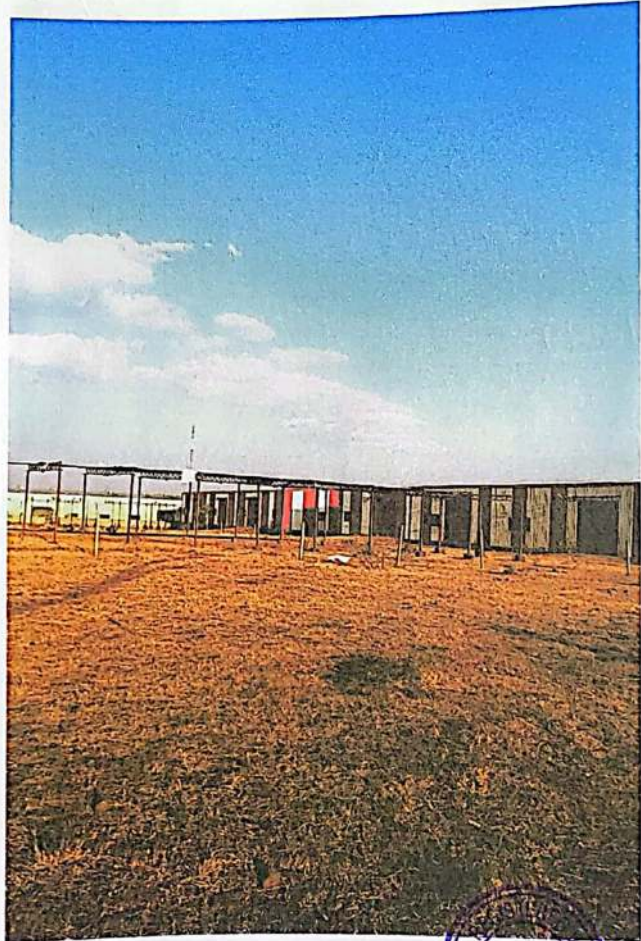
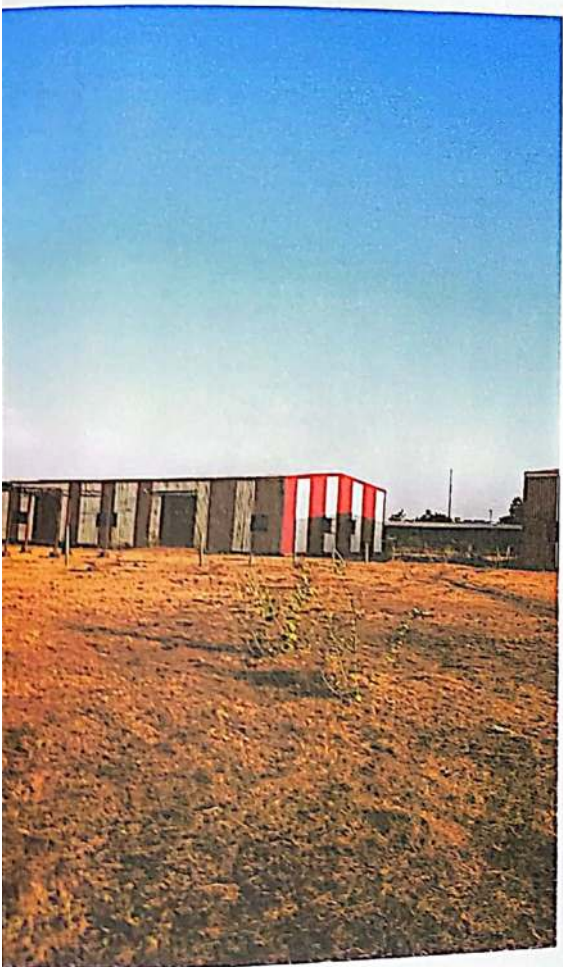
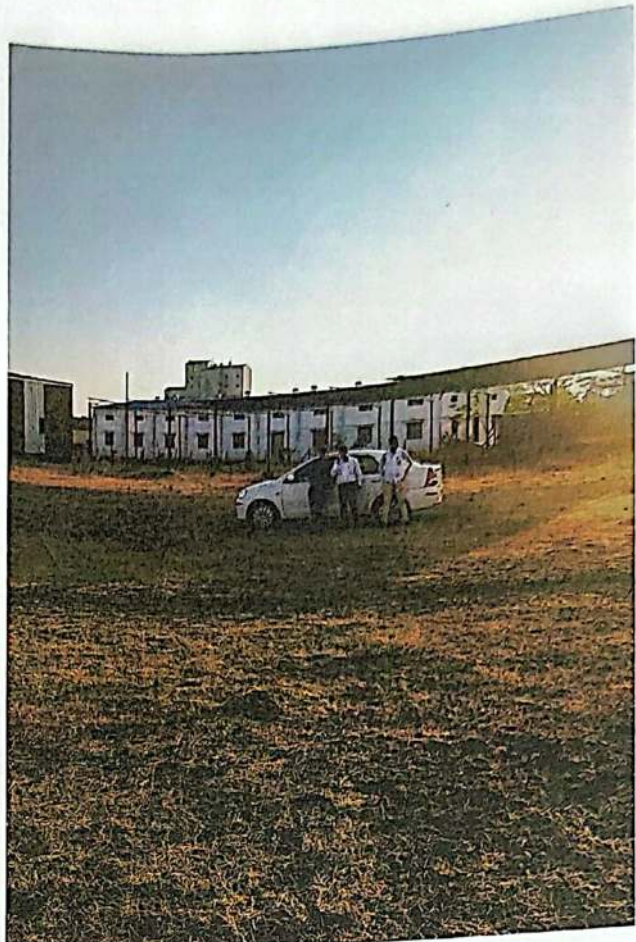
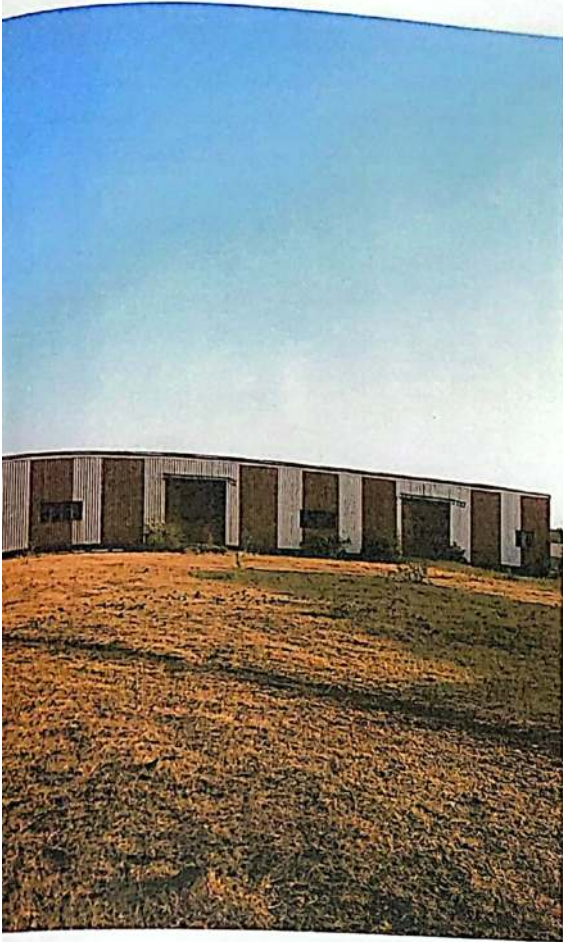
Technical Details	Main Building	Annexe	Servant's Quarters	Garage	Pump House
15. Sanitary installation		:	N.A.		
(b) Class of fittings: Superior Coloured / superior white/ Ordinary.		:	Ordinary.		
16. Compound Wall		:	2 Side Brick Wall & 2 Sides MS Wire fencing.		
17. No. of lifts and capacity		:	No Lift		
18. Underground pump - capacity & type of construction		:	N.A.		
19. Over-head tank		:			
(i) Where located		:			
(ii) Capacity		:	N.A.		
(iii) Type of construction		:			
20. Pumps- No. and their horse power		:	N.A.		
21. Roads and paving within the compound, approximate area and type Road.		:	N.A.		
22. Sewage disposal – whether connected to public sewers, septic tank provided, No. and capacity.		:	N.A.		

For Aarch Consultants & Valuers

S. D. Thakare
(S. D. Thakare)

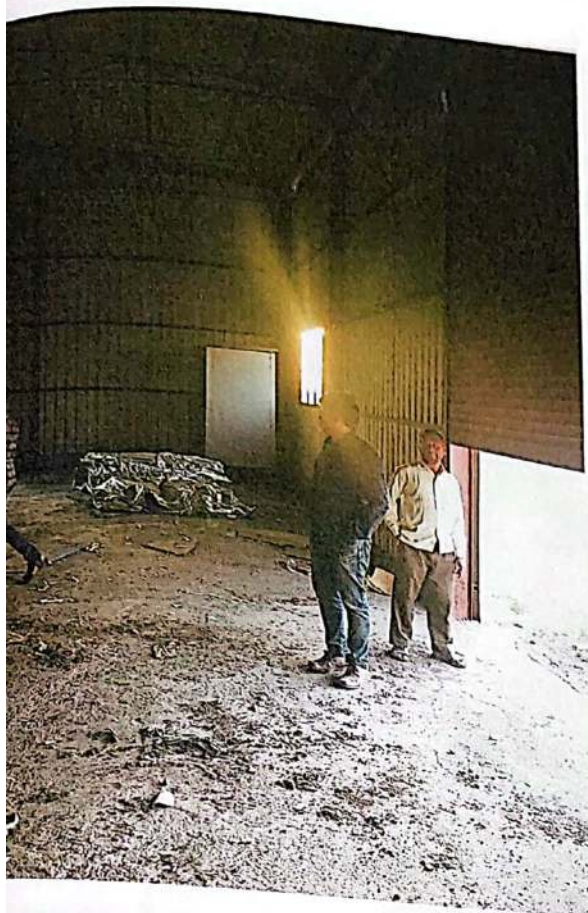
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