



Vastukala

H.O.: ABOVE SHRIHARI MANGAL KARYALAYA,
PANDURANG WADI, 1ST LANE, DOMBIVLI (E) 421 201
Dist : Thane Mob.: 9870070121 / 9769442655 / 9821299221
E-mail : vastukala1@rediffmail.com / vdbspl@gmail.com
chikodikedar@gmail.com • Website : www.vdbspl.com

ARCHITECTS, ENGINEERS, SURVEYORS,
INT. DESIGNERS, GOVT. REGD. VALUERS,
ARBITRATORS & FIRE LOSS ASSESSORS.

VAL/CBI/107/2021

Date : 31/03/2021

To,
The Chief Manager
Central Bank of India
Corporate Finance Branch,
1st Floor, MMO Building, M.G. Road, Fort,
Mumbai - 400001, Maharashtra

**SUBJECT - SUBMISSION OF VALUATION REPORT FOR THE ASSESSMENT OF FAIR MARKET
VALUE OF INDUSTRIAL LAND & BUILDING LOCATED AT SURVEY NOS. 296, 297,
298, 299/ 1 AND 300 OF VILLAGE- DHANORA, TALUKA- VADODARA, DISTRICT-
VADODARA. OWNED BY M/s. JAYANT AGRO-ORGANICS LIMITED**

Respected Sir,

I am submitting here with valuation report for assessment of fair market value of Land & Building owned by M/s. JAYANT AGRO-ORGANICS LIMITED for your kind perusal. If you have any questions, regarding our report or our findings then kindly clear same within 15 days & also clear our professional bill immediately.

Thanking you in anticipation,

Encl : Report & Bill



For Vastukala

Authorized Signatory



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**Vastukala**REGD ARCHITECT,
GOVT. REGD. VALUERS & ENGINEERS

VAL/CBI/107/2021

DATE -31/03/2021

This report is issued to CBI, Corporate Finance Branch, Fort, Mumbai

Format - K

To,
The Chief Manager
Central Bank of India
Corporate Finance Branch,
1st Floor, MMO Building, M.G. Road, Fort,
Mumbai - 400001, Maharashtra

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

(To be filled in by the Approved Valuer)

I. GENERAL	
1. Purpose for which the valuation is made	To ascertain the Present Fair Market Value of the Immovable assets which includes Industrial Land & Factory Building
2. a) Date of inspection	: 10/03/2021
b) Date on which the valuation is made	: 31/03/2021
3. List of documents produced for perusal	
	i) : Fixed Asset Register as on 31/01/2021
	ii) : Annual report for the year ended 2019-20
	iii) : Industrial All Risks Policy issued by The New India Assurance Co. Ltd. Dated 07/07/2020.
	iv) : Additional Industrial All Risk Insurance Endorsement issued by SBI General Insurance dated 04/09/2020
	v) : Industrial All Risk Insurance Policy issued by SBI General Insurance dated 24/06/2020
	vi) : Old Valuation Report by Yardi Prabhu Consultants & Valuers Pvt. Ltd. Dated 21.01.2019
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. Jayant Agro-Organics Limited Industrial land & Building at Survey Nos. 296, 297, 298, 299/ 1 and 300 of Village- Dhanora, Taluka- Vadodara, District- Vadodara.



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5.	Brief description of the property	:	<p>The Industrial land & Building at Survey Nos. 296, 297, 298, 299/ 1 and 300 of Village- Dhanora. It is about 14 kms away from Vadodara railway station. All civic amenities are nearby.</p> <p>The internal Photographs of the said industrial unit were not allowed. The company is manufacturer of castor oil. The plot of land admeasuring about 30070.66 sq.mtrs.</p> <p>The said property is an industrial land and building at Dhanora, there are several industrial sheds & RCC building within the premises. The property is well maintained. The plots are amalgamated, plot nos. 296, 297, 298, 299/1, 300 are leasehold plot, lease deed available for reference</p>
6.	Location of property		
	a) Plot No. / Survey No.	:	Survey Nos. 296, 297, 298, 299/ 1 and 300
	b) Door No.	:	
	c) T.S. No. / Village	:	Village- Dhanora
	d) Ward / Taluka	:	Vadodara
	e) Mandal / District	:	Vadodara
7	Postal address of the property	:	Industrial land & Factory Building at Survey Nos. 296, 297, 298, 299/ 1 and 300 of Village- Dhanora, Taluka- Vadodara, District- Vadodara.
8	City / Town	:	Village- Dhanora
	Residential Area	:	
	Commercial Area	:	
	Industrial Area	:	Yes
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- Dhanora





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11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	:	Details not available		
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	Not applicable		
13	Boundaries of the property	:			
	North	:	Hettich Industries Private Limited		
	South	:	Internal Road		
	East	:	Volvotile Factory Firm Land		
	West	:	Farm Land		
14.1	Dimensions of the site	:	a		b
			As per the Deed		Actuals
			Agreement copy not provided		Refer point no.13
14.2	Latitude, Longitude and Coordinates of the site.	:	22.380873, 73.100495		
15	Extent of the site	:	SR.NO.	DESCRIPTION OF LAND	AREA IN SQ.MTRS
			1	Plot area of Survey no. 296	14,164
			2	Plot area of Survey no. 297	3,741
			3	Plot area of Survey no. 298	6,779
			4	Plot area of Survey no. 299/ 1	4,654
			5	Plot area of Survey no. 300	6,171
			6	Total Plot area	35,509
			6.1	Less:- Road winding	2,544
			6.2	Less:- Common Plot area	2,694
			7	Net Plot area	30,270.66
16	Extent of the site considered for valuation (least of 14a & 14b)	:	30,270.66 sq.mtrs		
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner occupied in the name and style of M/s. Jayant Agro Organics Ltd.		

II. CHARACTERSTICS OF THE SITE

1	Classification of locality	:	Semi urban
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2	Development of surrounding areas	:	For industrial & Engineering Colleges
3	Possibility of frequent flooding/ submerging	:	Not applicable
4	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	Available in 5 kms radius
5	Level of land with topographical conditions	:	Well-developed property with industrial buildings & internal road
6	Shape of land	:	Rectangular
7	Type of use to which it can be put	:	Industrial
8	Any usage restriction	:	Details not available
9	Is plot in town planning approved layout?	:	Details not available
10	Corner plot or intermittent plot?	:	Corner plot
11	Road facilities	:	Available
12	Type of road available at present	:	Tar road (approach road)
13	Width of road - is it below 20 ft. or more than 20 ft.	:	More than 20 feet
14	Is it a Land - Locked land?	:	No
15	Water potentiality	:	Yes
16	Underground sewerage system	:	As per norms
17	Power supply is available in the site	:	Available
18	Advantages of the site	:	
	1.		Road Touch Plot
	2.		Located in Developed Industrial Area having all the civic amenities available within 5 kms radius



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19	<i>Special</i> 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
	1.	:	
	2.	:	
Part - A (Valuation of land)			
1	Size of plot	:	Plot area - 30,270.66 sq.mtrs (as per Previous valuation report)
	North & South	:	
	East & West	:	
2	Total extent of the plot	:	30,270.66 sq.mtrs
3	Prevailing market rate (Along with details / reference of atleast two latest deals/ transactions with respect to adjacent properties in the areas)	:	As verbal enquiries with local real estate agent/ broker rate derived is Rs. 8,000/- to Rs. 10,000/- per sq.mtr for industrial plots located in Village Dhanora & allied area
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	According to the official website of Superintendent of Stamps, Gandhinagar, Gujarat State, Jantri rate for industrial plots in Village - Dhanora, Vadodara is Rs.1900/- per sq.mtr
5	Assessed / adopted rate of valuation	:	Rs.9,000/- per sq.mtr
6	Estimated value of land	:	30,270.66 sq.mtrs x Rs.9,000/-per sq.mtr = Rs. 27,24,35,940/- Say Rs.27,24,36,000/- (RUPEES TWENTY SEVEN CRORES TWENTY FOUR LAKHS THIRTY SIX THOUSAND ONLY)

Part - B (Valuation of Building)		
1	Technical details of the building	





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a)	Type of Building (Residential / Commercial / Industrial)	:	As per brief description
b)	Type of construction (Load bearing / RCC / Steel Framed)	:	As per brief description
c)	Year of construction	:	Year-2008 Age -13 years 37 years (Subject to proper and regular maintenance of the building)
d)	Number of floors and height of each floor including basement, if any	:	Several industrial Building hence refer below mentioned table for building description
e)	Plinth area floor-wise	:	Refer valuation table
f)	Condition of the building	:	Good
i	Exterior - Excellent,) Good, Normal, Poor	:	Good
ii	Interior - Excellent,) Good, Normal, Poor	:	Good

Specifications of construction (floor-wise) in respect of -

S.No.	Description	Ground floor	Other floors
1	Foundation	As per brief description	
2	Basement		
3	Superstructure		
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc., and specify the species of timber)	Aluminium windows frames, glass door & shutters	
5	RCC Works	As per specification	
6	Plastering		
7	Flooring, Skirting, dadoing	Vitrified	
8	Special finish as marble, granite, wooden panelling, grills etc.		
9	Roofing including weather proof course		
10	Drainage		



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8	Special finish as marble, granite, wooden panelling, grills etc.		
9	Roofing including weather proof course		
10	Drainage		

2	Compound Wall	:	
	Height	:	B/W + fencing (0.6m + 1.5m)
	Length	:	Plot periphery
	Type of construction	:	Brickwork + fencing

3	Electrical installation		
	Type of wiring	:	surface
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	As per requirement
	Fan points	:	As per requirement
	Spare plug points	:	As per requirement
	Any other item	:	As per requirement
4	Plumbing installation		
	a) No. of water closets and their type	:	As per requirement
	b) No. of wash basins	:	As per requirement
	c) No. of urinals	:	As per requirement
	d) No. of bath tubs	:	As per requirement
	e) Water meters, taps etc.	:	As per requirement
	f) Any other fixtures	:	As per requirement

Details of Building Valuation

SR.NO.	DESCRIPTION OF BUILDINGS	AREA IN SQ.MTR	RATE PER SQ.MTR	FAIR MARKET VALUE (RS.)
A)	BUILDING STRUCTURES			
1	Cracking Work & Moltensalt & Hydrolysis	1601.12	6500	10,407,280
2	Neutralization De-coloring	1105.29	7500	8,289,675
3	Refining & Acyoification & Centrifuge	2705.98	9000	24,353,820



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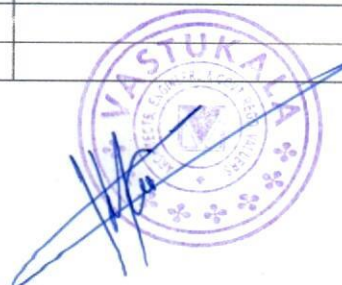
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SR.NO.	DESCRIPTION OF BUILDINGS	AREA IN SQ.MTR	RATE PER SQ.MTR	FAIR MARKET VALUE (RS.)
4	Waste Water Extraction	446.33	5000	2,231,650
5	Purifying Section	31.36	7500	235,200
5.1	Purifying Section	8.16	9000	73,440
6	ITF Heater	862.3	7500	6,467,250
7	EVA GLY EVA SS Dis. GLY Dist FA	2735.43	7500	20,515,725
8	Finished good Storage	2491.41	4000	9,965,640
9	Office	1299.93	Under Construction	-
10	Security office & Meter Room & Toilet	62.31	10000	623,100
11	Worker Amenities & Toilet Block	238.29	Under Construction	-
12	Solvent Plant	856.35	4000	3,425,400
13	Crushing Plant	853.43	6000	5,120,580
B)	LAND DEVELOPMENT			
	Compound wall, M.S Gate, Land Leveling, Paving, Security Gate etc	30070.66	200	6,014,132
	TOTAL AREA IN SQ.MTRS	15297.7	TOTAL FMV SAY (RS.)	97,722,892 97,720,000

Part - C (Extra Items)**(Amount in Rs.)**

1	Portico	:	Not applicable
2	Ornamental front door	:	
3	Sit out / Verandah with steel grills	:	
4	Overhead water tank	:	
5	Extra steel / collapsible gates	:	
	Total	:	



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Part - D (Amenities)**(Amount in Rs.)**

1	Wardrobes	:	Not applicable
2	Glazed tiles	:	
3	Extra sinks and bath tub	:	
4	Marble / ceramic tiles flooring	:	
5	Interior decorations	:	
6	Architectural elevation works	:	
7	Panelling works	:	
8	Aluminium works	:	
9	Aluminium hand rails	:	
10	False ceiling	:	
	Total		

Part - E (Miscellaneous)**(Amount in Rs.)**

1	Separate toilet room	:	Not applicable
2	Separate lumber room	:	
3	Separate water tank / sump	:	
4	Trees, gardening	:	
	Total	:	

Part - F (Services)**(Amount in Rs.)**

1	Water supply arrangements	:	Not applicable
2	Drainage arrangements	:	
3	Compound wall	:	
4	C.B. deposits, fittings etc.	:	
5	Pavement	:	
	Total	:	



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Total abstract of the entire property

Part - A	Land	:	Rs. 27,24,36,000/-
Part - B	Building	:	Rs. 9,77,20,000/-
Part - C	Extra items	:	Rs.
Part - D	Amenities	:	Rs.
Part - E	Miscellaneous	:	Rs.
Part - F	Services	:	Rs.
	Total	:	Rs. 37,01,56,000/-
	Say	:	Rs. 37,01,56,000/-

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 **Rs.37,01,56,000/- (Rupees Thirty Seven Crores One Lakh Fifty Six Thousand only)**.

The consolidated book value of the assets including land, building and assets under construction owned by the subject company as of 31/01/2021 is **Rs. 22,50,07,387/- (Rupees Twenty Two Crores Fifty Lakhs Seven thousand Three Hundred & eighty Seven only)**.

The distress value is **Rs.27,76,17,000/- (Rupees Twenty Seven Crores Seventy Six Lakhs Seventeen Thousand only)** and Realisable value is **Rs.31,46,32,600/- (Rupees Thirty One Crores Forty Six Lakhs Thirty Two Thousand Six Hundred only)** as on date of valuation i.e. 31/01/2021.



Er & Vr. Kedar Chikodi
(Registered Valuer for L&B and P&M)

Place: Dombivli
Date: 31/03/2021

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. _____ (Rupees _____ only).

Date: _____
Signature
(Name & Designation of the Inspecting Official/s)

Countersigned



Vastukala

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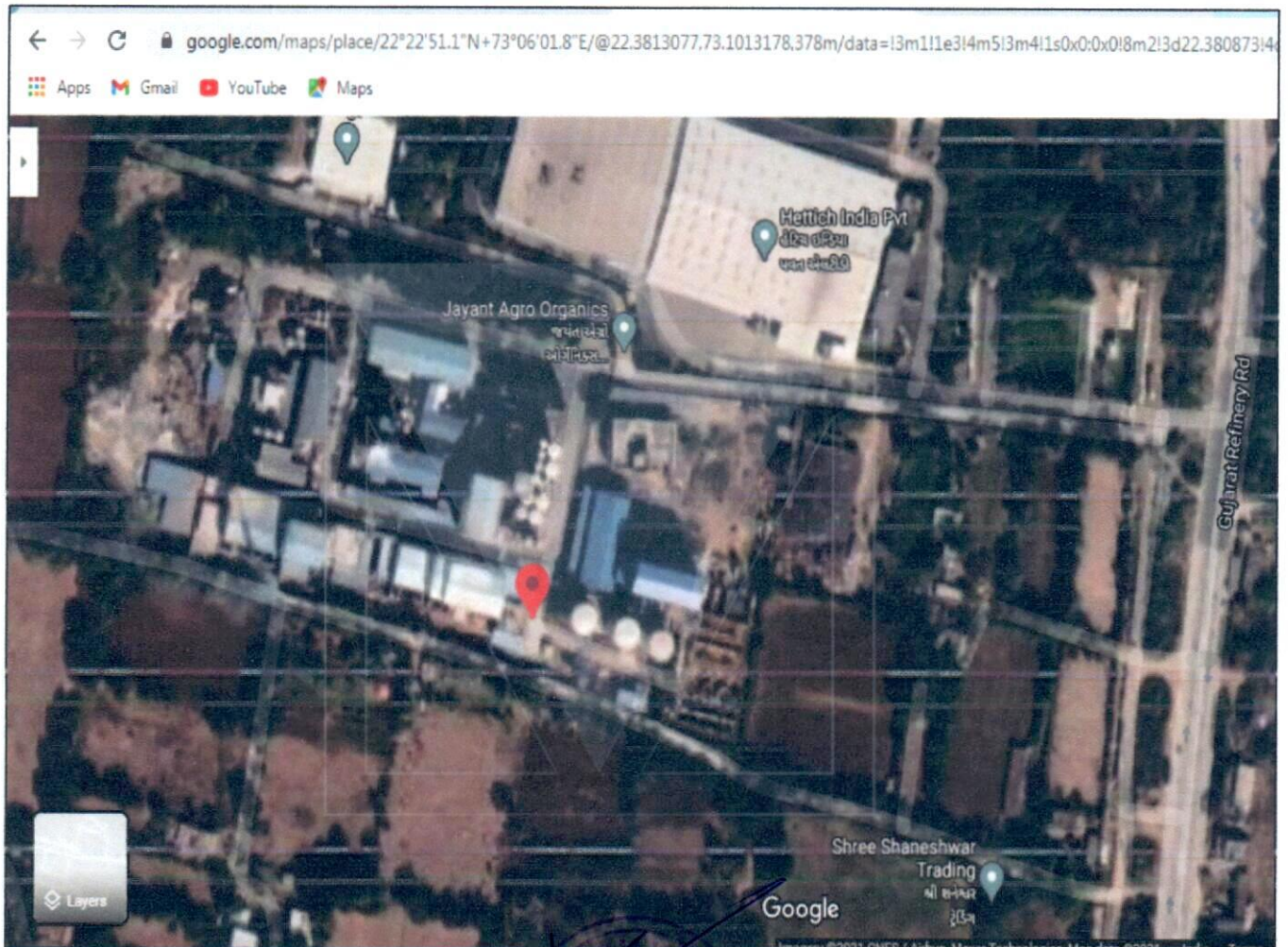
VAL/CBI/107/2021

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(BRANCH MANAGER)

LOCATION OF LAND - 22.380873, 73.100495



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GUIDELINE RATE - JANTRI

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Gmail YouTube Maps

સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પસ , ગાંધીનગર , ગુજરાત રાજ્ય
Superintendent of Stamps, Gandhinagar, Gujarat State
Government of Gujarat

Jantri Rate Market Value

View Jantri Rate

District	VADODARA	Taluka	VADODARA
Village	DHANORA		
Type	Survey		
Survey No. / Extension	296		

Show Jantry

TP No	વેલ્યુએશન	Survey	Extension	મુલ્યા પ્લોટનો ભાવ	રહેણાંક ફ્લેટ એપાર્ટમેન્ટ	ઓફિસ હુકાન	મુલ્યા પ્લોટનો ભાવ ઔદ્યોગિક	ખેતી પાંચત	ખેતી બીન પાંચત
0	19/0/2/A	296		0	0	0	1900	1400	1300





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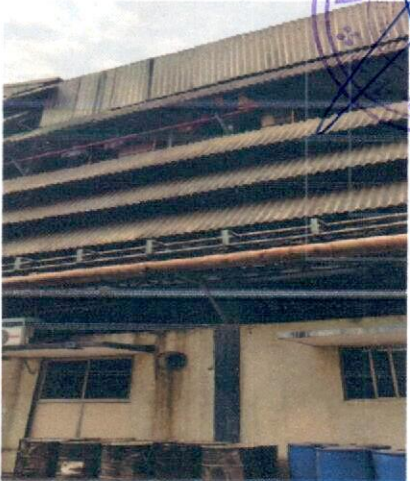
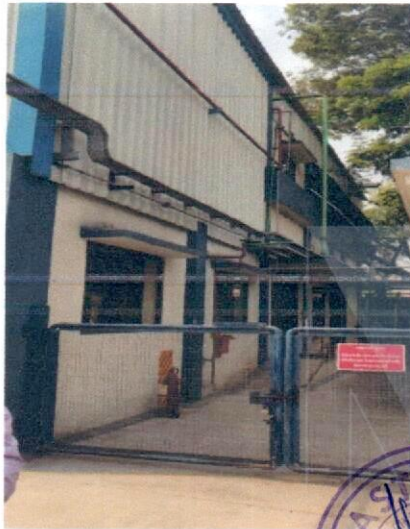
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SITE PICTURES - Assessment of Fair Market Value of Industrial land & Factory

Building at Survey Nos. 296, 297, 298, 299/ 1 and 300 of Village- Dhanora, Taluka-

Vadodara, District- Vadodara. M/s. JAYANT AGRO-ORGANICS LIMITED





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SITE PICTURES - Assessment of Fair Market Value of Industrial land & Factory Building at Survey Nos. 296, 297, 298, 299/ 1 and 300 of Village- Dhanora, Taluka- Vadodara, District- Vadodara





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ASSUMPTIONS & LIMITING CONDITIONS -

LAND & BUILDING -

1. We have assumed that the subject assets has a clear and marketable title and is free from any legal and physical encumbrances, disputes, claims and other statutory liabilities.
2. The Title Clearance of the said property has not been carried out by us, as it is out of the scope of the assignment and the same should be verified by the concerned authorities.
3. Transaction Costs like Stamp Duty, Registration Charges, and Brokerage etc. pertaining to the sale/purchase of subject assets have not been considered while estimating at the Market Value.
4. All physical measurements and areas are approximate in nature. We have not carried out any structural design or stability study; we have also not carried out any physical tests to assess structural integrity and preventative/precautionary strength.
5. This report is to be referred for Fair Market Value of the above property as on date of valuation. Value Varies with the purpose and this report is valid only as on date of "Valuation Report".
6. This report will hold good only if the title of the property is clear, marketable & free from all encumbrances and the building is constructed as per sanctioned plan. We are not responsible for any reduction in value, if the title of the said property is not clear, marketable & not free from all encumbrances.
7. Due to large size of the property physical measurement of the land was not feasible and hence we have relied upon the documented land area/information as provided by the representative of the company and have adopted the same for this valuation exercise.





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8. Photographs were not allowed at the time of our site visit. Client has provided selected internal & external photographs for the purpose of valuation. Information provided by client is assumed to be true & reliable but if the information prove not to be reliable then the Valuer should not held responsible for the same and not liable for direct & indirect consequential damages as the report had completed to the best of our knowledge & efforts.
9. The satellite images shown in the report along with boundary area of the property under valuation are approximate and it does not indicate the actual area of the property.
10. All original documents should be verified by the concerned Authorities. Finding out liability towards Government authority or any third party is out of the scope of this assignment. Concerned Authorities may independently verify if there exists any liability on the property (& deduct the same from the Present Fair Market Value of the property).
11. If necessary we will appear to provide any clarification on report, provided that fees for each appearance plus out of pocket expenses are given.
12. Finding out liability towards Government authority or any third party is out of the scope of this assignment. Concerned Authorities may independently verify if there exists any liability on the property (& deduct the same from the Fair Market Value of the property).

