

**VALUATION REPORT OF FIXED ASSETS
(Industrial Open N.A. Land)**

Belonging To

M/s. B P L Engineering Ltd. (In Liquidation)
Private Plot 11, R.S. / Block No. 105 (Old R.S. No. 67/P/11),
Near Prestige Hotel,
Village: Dhanot, Taluka Kalol,
Dist. Gandhinagar

Prepared For
The Official Liquidator,
High Court of Karnataka,
Corporate Bhavan, No. 26-27, 12th Floor,
Raheja Towers, M.G. Road,
Bengaluru-1

M/s. Pranav Parikh & Associates
Govt. Regd. Valuer
Office: 5th Floor, H.V. House,
Nr. AUDA Office, Opp. Guj. Vidhyapith
Ashram Road, Ahmedabad

Ref.: No. OLB /Sec-XIV/BPL/Sale/8243/2023,

Dt. 12/09/2023

October, 2023

PRANAV PARIKH & ASSOCIATES

- CHARTERED ENGINEER • ARCHITECTURE • INTERIORS • PROJECT MANAGEMENT CONSULTANT
 - GOVERNMENT APPROVED VALUER • COMPETENT PERSON Appr. by DIRECTOR IND. SAFETY & HEALTH.
- E-mail : pranavparikhassociates@gmail.com (M) 098250 37485 / 09426418849

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I.	INTRODUCTION		
1.1	Name of the Owner	:	M/s. BPL Engineering Ltd. (In Liquidation)
1.2	Scope of Work	:	Our Opinion for Ascertaining Fair Value of Fixed Assets –Open N.A. Land.
1.3	Purpose of Valuation	:	Fair and Distress Market Value of the Property
1.4	Date of Inspection	:	4 th October, 2023
1.5	Main Directors / Key Persons	:	N.A.
1.6	Products / Activities	:	N.A.
1.7	Status of Project	:	Closed and Property in possession of OL, High Court of Karnataka, Bengaluru-1
1.8	Purchase Price and Date of Purchase	:	N.A.
1.9	Nature of Ownership	:	Freehold Land for Industrial Use.



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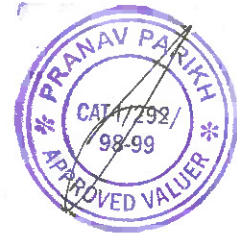
II. Factors considered for Valuation of Industrial N.A. Land, owned by M/s. BPL Engineering Ltd. (Liquidation), At Dhanot, Ta. Kalol, Dist. Gandhinagar.

A detailed inspection of the property owned by Company was carried out and evaluated accordingly for Valuation of Land-Prevailing Market Rate and Distress Sale value. We have adopted Fair market Value for Land. We have considered the following factors / aspects:

(A) LAND :-

- Location of Plot and Surroundings
- Near by Development and status
- Infrastructure facilities
- Nature of Ownership
- Market trend and Market Value of similar properties in nearby area and Recent Sales Instances.
- Topography of Plot.
- Encumbrance, if any.

After consideration of above stated factors and assuming that the Assets are to be offered in open Market under normal conditions, Valuation Estimates for each category is worked out individually as Fair Market Value in Annexure-1 attached herewith.



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III. OBSERVATIONS/ASSUMPTIONS:

The Premises comprises of open N.A. Private Plot No. 11 bearing Block No. 67/P/11, New R.S. No. 105, Moje Dhanot, Ta. Kalol, Dist. Gandhinagar.

All details of above premises have been evaluated in Annexure-1.

While Estimating the Fair Value of Asset we have taken into Consideration/ Assumption following points:

- 1) Assets are valued not on piece meal basis.
- 2) "As is where is" basis.
- 3) No Details are available our valuation exercise based on physical verification of the properties & data collected from Sub Registrar Office only.
- 4) We have not taken into account any liabilities of Bank / Govt. Agencies / Tax / Stamp Duty / Dues of Local Authorities Maintenance charges if any etc. paid and payable by the owner.
- 5) Documents Submitted to us is Sale Deed Executed by Company in Liquidation.
- 6) Property is open Land and no evidence / identification of said Plot was possible. Hence we have relied on Neighbours for Verification of said Private Plot.
- 7) Our Valuation is on the bases of open Plot & Sketch (attached herewith) Shown to us by Neighbour of said R.S. / Pvt. Plot No. Mr. Yogesh Patel & Mr. Anil Patel and accordingly we have prepared our Report.
- 8) As Stated in Sale Deed Approach Road to this Private Plot is available on East Side
- 9) The said Plot is open & not bounded by Compound wall / M.S. gate nor demarcation of Land Found / Exists.

Access to Free hold Land from North to South internal Private Road is from approach Road towards Canal / Kansh.

- 10) N.A. Obtained vide TP/JMN/NA/SR-210/95-96 Dt. 27th August, 1996 for Total Land. Private Sub Plotting done but Lay-out is not Approved & Demarcated.
- 13) Block No. 67P11 is Promulgated to New R.S. No. 105 bearing 1,789.00 Sq. Mtrs. Area This includes 1/16 th Share of UDS of Land for Common Plot & approach Road i.e. 275.834 Sq. Mtrs. Net Plot area is 1,513.45 Sq. Mtrs.
- 14) ~~The instances of Sales of such type of properties are found to be under Valued~~ due to one or other reasons. The lawful registration of land are absent in almost all areas. It is not possible to decide the rate from Sale Instances of that particular area. In Recent period, i.e. within 6 months, no sale transaction was executed. Demand for Similar Land in said location is average to Fair. In Recent period, i.e. in 6 months, no sale transaction was executed for any Industrial Land Use within vicinity of Land. Surrounding area is Totally Industrial and Developed.

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- 15) The Rates Derived from Market analysis from Real Estate Players & Brokers by Verbal inquiry is as Follows.
Verbal inquiry with Real Estate agents/ Brokers, Local Persons and through Web Sites 99 Acres magic Bricks Etc. is Between Rs. 4,000/- Per Sq. Mtrs to Rs. 5,000/- Per Sq. Mtrs. Considering all Disadvantages, We have adopted Fair Rates of Land as Rs. 2,392/- Per Sq. Mtrs. with respect to its Encumbrance - Title, Location, Interior to main unpaid Dues, Medium to Narrow Approach to site, Road Frontage, Shape & non Demarcation /No Boundary /Identification of said Plot & Others.
- 16) Prevailing Market Value is a result of demand & supply, merits/demerits of properties and various Locational, social, economical, political etc. factors and circumstances. Prevailing Market Value can be estimated through market survey through dependable data, sale instances, local estate developers / brokers, verbal inquiry in neighborhood area etc. The Rates derived for the property is ascertained by interaction with Real Estate Players, market analysis, Local Inquires.
- 17) The Jantri Rate (Circle rates) is not a market rate & it is a guide line rate & is to be used for stamp duty purpose only. The rates are considered for the whole area & no importance is given to the particular location, surrounding demand & supply & shape of the plot. So, market rate can be decided by the oral market survey by the surrounding brokers, Real Estate Players & sale done actually between the parties which are not taken on paper and which are always higher for fully Developed & Developing Areas.
- 18) Gram Panchayat Dues are unpaid since 2000 amounting Approximate to Rs. 1.00 Lacs.
- 19) A Charge due to Deficit in Stamp Duty is noticed in said Property.
- 20) Normally the valuation report may be considered valid for a period of six months from the date of its preparation. In view of the fast changing industrial and economic scenario, a review of the valuation estimates should be considered Necessary after a period of six months.

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IV. VALUATION ESTIMATES AT A GLANCE

Name of the Owner: M/s. BPL Engineering Ltd. (In Liquidation), Dhanot
The Fair and Reasonable value of New R.S. No. 105 (Old R.S. No. 67/P/11),
Private Plot No.11, Dhanot, Taluka Kalol, Dist. Gandhinagar with Civil Structure.
Based on the exercises carried out by us on 4th October, 2023; the
aggregate fair market value of above property will work out as under:

Sr. No.	Name of Assets	Estimated Fair Market Value (Rs. in Lacs)	Distress Sale Value (Rs. in Lacs)	Jantri Value (Rs. in Lacs)	Details as given in.
1.	Private Plot No. 11, R.S. No. 105 (Old R.S. No. 67/P/11), Village: Dhanot, Taluka Kalol, Dist. Gandhinagar				
a)	Open N.A. Land	42.80	38.50	30.75	Annexure-1
	Total :	42.80	38.50	30.75	

VALUATION

Based on the valuation methodology, attributes of the land, transactions relating to the sale of land parcels in the vicinity, potential for development of the land and the scarce availability of land in the vicinity, we are of the considered opinion that Fair market Value of the said property is estimated and assessed aggregating to Rs. 42.80 Lacs (Rs. Forty Two Lacs Eighty Thousand Only.)

This is subject to following:

1. That we have assumed that purchaser / Owner is eligible to obtain development permission from respective development authorities for land use and for construction thereon.
2. That we have not done soil investigation of the land.
3. That no allowance is made for any expense of Realization or for taxation, which may arise in the event of a disposal.
4. Our Valuation is on basis of identification by Neighbour & Owner of other Sub Plots of R.S. No. 67/P and as per layout Plotting Sketch attached Herewith.
5. That we have assumed that the property is not subject to environmental contamination.
6. That though we have considered market trends based on inter-action with local players about the prevailing market rates, we have not undertaken a detailed market research. Any major change in factors such as demand; supply, pricing, fiscal and non-fiscal policies of Government will affect the valuation.

Signature :

Qualification : PRANAV PARIKH

Chartered Engineer,

Government Approved Valuer vide Cat. I/292/98-99

Address : 5th Floor, H.V. House, Nr. AUDA Office, Opp. Guj. Vidhyapith
Ashram Road, Ahmedabad.

Date : 04th October, 2023

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V. DECLARATION:-

- (a) The information furnished in this report is true and correct to the best of my knowledge & belief and it is as per the actual observations.
- (b) I have no direct or indirect interest in the property valued.
- (c) I have personally inspected the property for carrying out the valuation.
- (d) The valuation is based on actual observation and particulars obtained from various agencies which can vary with time, purpose, situation and circumstances.
- (e) We shall not be responsible for matters of legality that affects the values and opinion expressed by us.
- (f) The above certificate is issued in best Engineering Practice.

Signature :

Qualification : PRANAV PARIKH
Chartered Engineer,

Government Approved Valuer vide Cat. I/292/98-99

Address : 5th Floor, H.V. House, Nr. AUDA Office, Opp. Guj. Vidhyapith
Ashram Road, Ahmedabad.Date : 04th October, 2023**PRANAV PARIKH & ASSOCIATES**

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ANNEXURE
VALUATION OF LAND**Name of the Owner: M/s. BPL Engineering Ltd. (In Liquidation), Dhanot**

1	Location	Private Plot No. 11, Near Deedy Chemical, Chhatral Environment, Gayatri Dairy Road, Near Hotel Prestige Lane, Ahmedabad –Mehsana H/way Road, Moje Dhanot, Taluka Kalol, Dist. Gandhinagar.
2	Plot / Survey No.	Private Plot No. 11, R.S. No. 105 (Old R.S. / Block No. 67/P/11), Moje Dhanot, Ta. Kalol, Dist. Gandhinagar
3	Type of Land	Non Agricultural - Industrial Engineering Use
4	Type of Ownership	Free-hold Land
	Year of Acquisition	19/03/1997
	Cost of Acquisition	Rs. 1.175 Lacs
5	Area of Land	1,789.00 Sq. Mtrs. This includes UDS of 275.834 Sq. Mtrs.
6 a)	Land Mark	Near D. D. Chemical & Chhatral Environment
b)	Coordinates	23° 18' 12.308"N / 72° 25' 38.545"E
c)	Boundaries as per Sale Deed	For Private Plot No. 11, New R.S. No. 105
	East	Approach Private Road in Block No. 67
	West	Private Plot No. 10 in Block No. 67
	North	Private Plot No. 10 in Block No. 67
	South	Private Plot No. 12 in Block No. 67
d)	Boundaries as per actual (Sketch)	For Private Plot No. 11, New R.S. No. 105
	East	10.50 Mtrs wide Approach Private Road in Block No. 67 & Plot No. 16
	West	Open Plot No. 8
	North	Open Plot No. 10
	South	Open Plot No. 12
7	Salient Features of the Property	Kalol is 10 Km, Mehsana is 35 Kms and Ahmedabad is 40 Kms. from site Very interior to Main N.H.-8 Road by 1.00 Kms. As per Layout the narrow width on internal Road. Net Private plot area is 1,513.45 Sq. Mtrs. This excludes UDS of 275.854 Sq. Mts. For Common Plot & internal Roads. Infrastructure available with 3 Kms. Good and well Paved approach Road, Storm Water Drain. Area is thinly developed as industries like Sundek India, Ambuja Organics, Super Nova Engineering, Rainbow Papers, Santaram Spinners, Atlas Organics; Milton Laminates etc. exist on main Road. Rectangular Shaped Plot. It is below Road Level and submerged during Monsoon. Plot is open & not Bounded /Demarcated Soil is good and Land is leveled. Sever grass grown throughout the plot area. Demand for such type of Plot is Average

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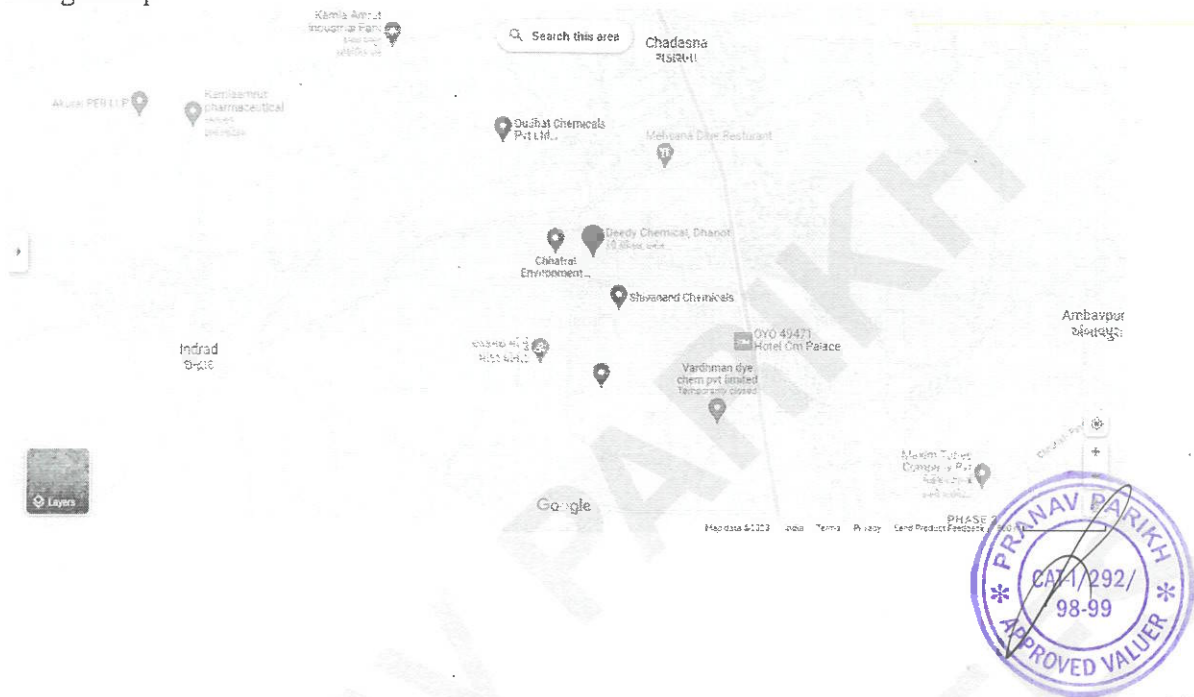
8	Average Market Rate for Land	Rs. 2,392/- Per Sq. Mtrs.
9	Fair Market Value	Rs. 42.80 Lacs, Say Rs. 42.80 Lacs.
10	Distress Sale Value	Rs. 30.75 Lacs.
11	Jantri Rates for N.A. Ind. Land	2X Rs. 762/- Per Sq. Mtrs. (Average)
12	Jantri Value	Rs. 27,30 Lacs.

Signature :

Qualification : PRANAV PARIKH
Chartered Engineer,Address : 5th Floor, H.V. House, Nr. AUDA Office, Opp. Guj. Vidhyapith
Ashram Road, Ahmedabad.Date : 4th October, 2023**PRANAV PARIKH & ASSOCIATES**

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Google Map



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સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પ્સ, ગાંધીનગર, ગુજરાત રાજ્ય.

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તા. ૧૮/૦૪/૨૦૧૧ ના સરકારશ્રીના મહેસૂલ વિભાગના ઠરાવ અન્વયે અમલ માં આવેલ જંદી

જીલ્લા . GANDHINAGAR		તાલુકા. KALOL			Rs. per Sq.Mts
ગામનું નામ. DHANOT		ગામતળ વાણિજ્ય - 310			
ગામતળ રહેણાંક - 212					
શ્રેણી નંબર	બીનખેતી જમીન				
	રહેણાંક	વાણિજ્ય	ઔદ્યોગિક	ખનિજ તત્વાવાળી	
192*7, 192*2, 192*5, 192*8, 192*4, 192*6, 193, 199..			712		સામાન્ય
52*PAIKI, 53, 54, 55, 56, 58, 59, 60*2, 61, 62, 63, 64, 65, 66, 67, 68, 69, 71, 72, 73, 74, 75, 75*PAIKI, 192*9, 192*PAIKI, 194, 195, 196, 197..			762		સામાન્ય



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ગામ નમૂના નંબર - ૭ ની વિગતો

* અહીં દર્શાવેલ જમીનની વિગતો ફક્ત આપની જાણ માટે જ છે જેને સત્તાવાર નકલ તરીકે ગણવામાં આવશે નહીં.
આ વિગતો અંગે કોઈ પણ વધારાની માહિતી મેળવવી હોય તો જે તે મામલતદાર કચેરી અથવા કલેક્ટર કચેરીનો સંપર્ક કરવો.

** The information provided online is updated, and no physical visit is required for this information.
For additional information you may visit respective office.

* તા.12/07/2016 12:42:54 ની સ્થિતિએ

District (જિલ્લો)

ગાંધીનગર

Taluka (તાલુકો)

કલોલ

Village (ગામ)

ધાનોટ

Survey/ Block Number (સરવે/ બ્લોક નંબર)

૧૦૫

UPIN (Unique Property Identification Number)

10601065001050000

(પ્રમોલગેશન નોંધ નં.૧૭૨૧ તા.૧૨/૦૭/૨૦૧૬)

Old Survey Number (જુનો સરવે નંબર)

૬૭- પૈકી ૧૧

જુના સરવે નંબર ને લગત નોંધ નંબરો: ૨૦,૫૦૩,૫૯૮,૯૧૮ |*** જુના સરવે નંબર ને લગત બીજા હકો અને બીજા ના નોંધ નંબરો:
૮૪૧,૧૩૧૭,૧૬૪૧ |***

Land Details (જમીનની વિગતો)

Total Area (H.Are.SqMt.) (કુલ ક્ષેત્રફળ હે.આરે.ચોમી.) :

૦-૧૭-૮૯

Total Assessment Rs. (કુલ આકાર રૂ.) :

૧૭.૯૦

Tenure (સત્તાપ્રકાર) :

જુની શરત (જુ.શ)

Land Use (જમીનનો ઉપયોગ) :

બીન ખેતી

Name of farm (ખેતરનું નામ) :

Other Details (રીમાર્ક્સ) :

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બીજા ખેતી

Ownership Details (ખાતેદારની વિગતો)

ખાતા નંબર ક્ષેત્રફળ આકાર	નોંધ નંબરો તથા ખાતેદાર
	૧૭૨૧,
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૪૦૨ ૦-૧૭-૮૯ ૧૭.૯૦	બી.પી.એલ એન્જી.લીમીટેડ

Boja and Other Rights Details (બોજા અને બીજા હક્ક ની વિગતો)

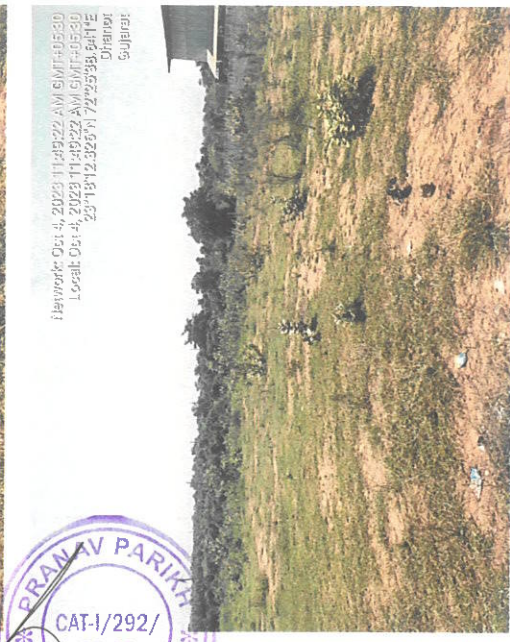
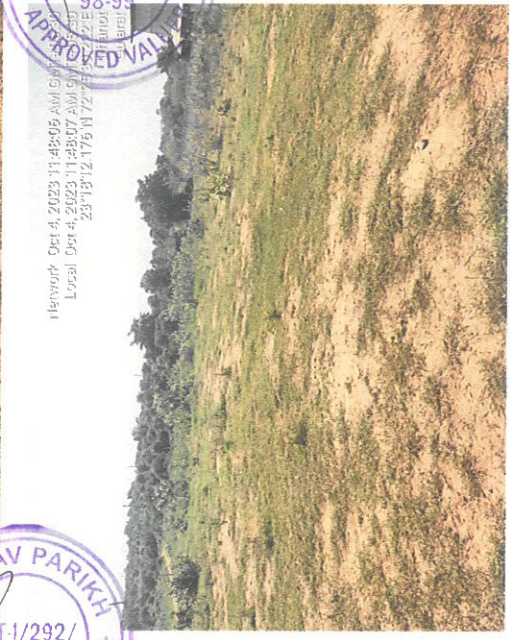
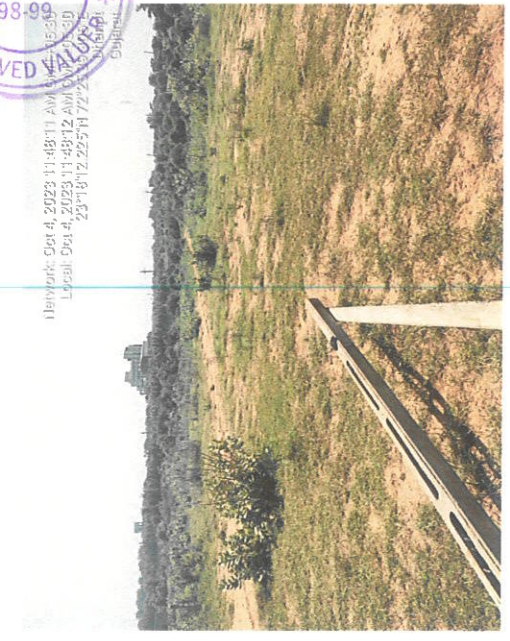
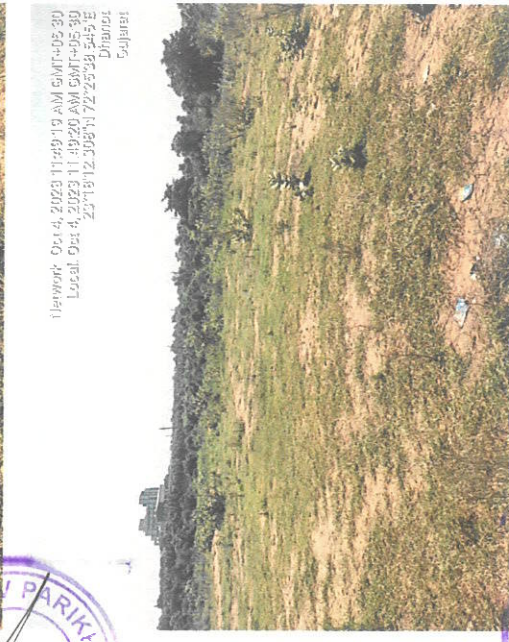
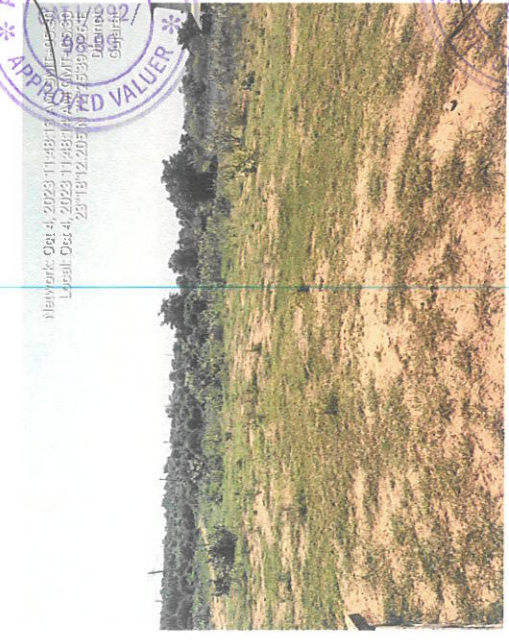
બોજા અને બીજા હક્ક ની વિગતો
૧૭૨૧,

ખુટતી સ્ટેમ્પ ડ્યુટીનો બોજો<૧૩૧૭>
ખુટતી સ્ટેમ્પ ડ્યુટીનો બોજો<૧૬૪૧>

* અહીં દર્શાવેલ જમીનની વિગતો ફક્ત આપની જાણ માટે જ છે જેને સત્તાવાર નકલ તરીકે ગણવામાં આવશે નહીં. આ વિગતો અંગે કોઈ પણ વધારાની માહિતી મેળવવી હોય તો જે તે મામલતદાર કચેરી અથવા કલેક્ટર કચેરીનો સંપર્ક કરવો.

** The information provided online is updated, and no physical visit is required for this information. For additional information you may visit respective office.

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