

Re: [CONFIDENTIAL] Valuation of properties in ECIR/STF/26/2025-reg.

2 emails

kedar chikodi <kedarchikodi@yahoo.com >

Wed, 12 Nov 2025 7:11:22 PM +0530

To "Kota Ezra Shastry"<adstf21-ed@gov.in>

Dear sir.,

Kindly find attach Valuation report.

Thanks & Regards,

Er. & Vr. Kedar Chikodi.

Registered Valuer

(Land & Building & Plant & Machinery)

+91-9870070121,+91-8080281907

On Tuesday 4 November, 2025 at 06:08:57 pm IST, Kota Ezra Shastry<adstf21-ed@gov.in> wrote:

Sir/Madam,

As per the telephonic conversation, you are requested to provide valuation of the following properties:

1. Millennium Business Park, MIDC, Navi Mumbai, Maharashtra.
2. Land parcel in Pune - 871.1 sq. mt land with only RCC structure frame of G+2 construction done.
3. Builldings situated over Dhirubai Ambani Knowledge City, Navi Mumbai, Maharashtra.

This issues with the approval of the Additional Director, Special Task Force, ED.

सादर/Regards,

कोटा एज़्रा शास्त्री / Kota Ezra Shastry,

सहायक निदेशक/ Assistant Director

विशेष कार्य बल / Special Task Force

प्रवर्तन निदेशालय / Enforcement Directorate

B-101, Gr. Floor, Pravartan Bhawan

APJ Abdul Kalam Road

New Delhi-110011

Ph. No. 011-23339207

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1 Attachment(s)

221-FINAL REPORT.pdf

17.4 MB



Kota Ezra Shastry <adstf21-ed@gov.in >

Tue, 04 Nov 2025 6:08:52 PM +0530

To "kedarchikodi"<kedarchikodi@yahoo.com>

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Sir/Madam,

As per the telephonic conversation, you are requested to provide valuation of the following properties:

1. Millennium Business Park, MIDC, Navi Mumbai, Maharashtra.
2. Land parcel in Pune - 871.1 sq. mt land with only RCC structure frame of G+2 construction done.
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This issues with the approval of the Additional Director, Special Task Force, ED.

सादर/Regards,
कोटा एज्रा शास्त्री / Kota Ezra Shastry,
सहायक निदेशक/ Assistant Director
विशेष कार्य बल / Special Task Force
प्रवर्तन निदेशालय / Enforcement Directorate
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101, Harikrupa, Above Shrihari Mangal Karyalaya,
Pandurang Wadi 1st Lane. Dombivli (East) –
421201. District - Thane, Maharashtra, India
(O): 0251 – 2448371/ 2801428 (M) 9870070121/
8080281907 (E) kedarchikodi@yahoo.com

KEDAR ARVIND CHIKODI

M. Val (RE), M.Val (P&M), BE.Civil, MRICS(London), ASA (USA)
MPVAIVPO, FIV, MPVAI, MCVSRTA, AMIE, MPEATA, MISSE, MICA.
**Registered Valuer for Land & Building and Plant & Machinery,
Structural Engineer, Structural Auditor, Chartered Engineer, Chartered
Surveyor, TEV & LIE Consultant**

VAL/ED/221/2025-26

Date : 10/11/2025

To,
The Assistant Director,
Special Task Force,
Directorate of Enforcement,
STF-HQ, New Delhi,
Pravartan Bhawan, B-Block,
Dr. APJ Abdul Kalam Road, New Delhi - 110011

**SUBJECT - SUBMISSION OF VALUATION REPORT FOR THE ASSESSMENT OF FAIR MARKET
VALUE OF IMMOVABLE PROPERTIES AS ON 21/08/2025 AS IS WHERE IS AND
WHATEVER IT IS BASIS IN THE MATTER OF M/S. RELIANCE REALTY LIMITED &
M/S. RELIANCE COMMUNICATION LIMITED**

Respected Sir,

I am submitting here with valuation report for assessment of fair market value of immovable properties **IN THE MATTER OF M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED AS ON 21/08/2025** 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.

This report contains 189 pages

Thanking you in anticipation,

Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-I/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)



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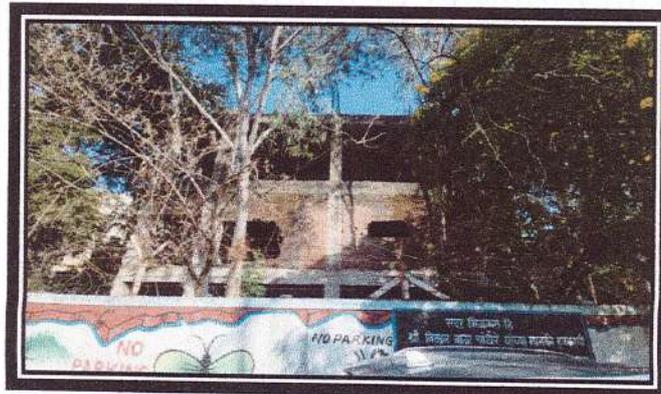
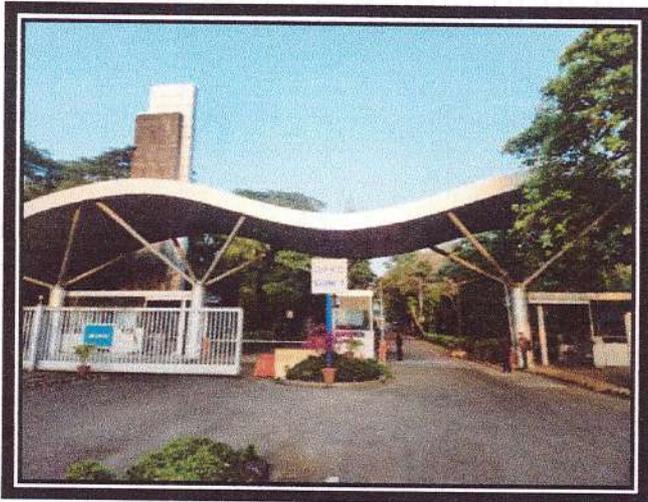
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॥श्री गणेशाय नमः॥

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

**VALUATION REPORT OF IMMOVABLE PROPERTY
IN THE MATTER OF M/S. RELIANCE REALTY LIMITED & M/S.
RELIANCE COMMUNICATION LIMITED**



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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

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VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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REGISTERED VALUER
(Land & Building and Plant & Machinery)

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

1. INTRODUCTION -

I, Kedar Arvind Chikodi, Proprietor of Vastukala Valuers and Registered Valuer under Companies Act and Wealth Tax Act have been appointed by The Assistant Director, Special Task Force, Directorate of Enforcement, STF-HQ, New Delhi, Pravartan Bhawan, B-Block, Dr. APJ Abdul Kalam Road, New Delhi - 110011 to provide an opinion on Fair Market Value of immovable property **as on 21/08/2025** on "as is where is basis and whatever it is basis".

I'm registered as **Approved Valuer** under Wealth Tax Act vide Registration No. CCIT/THN/CAT-1/51/2017-18 and registered as **Approved Valuer** as Under section 77(1) of Black Money (Undisclosed Foreign Income and Assets) and imposition of Tax Act, 2015 for the Class of assets-Immovable property vide Letter No. ITBA/COM/F/17/2023-24/1052257306(1)

In the following Paragraphs, I have summarized my Valuation Analysis of the said immovable asset **IN THE MATTER OF M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED** and detail herein, together with the limitations on my scope of work. Findings of this report has to read in 4 parts with disclaimers, assumptions & limiting conditions.

2. PURPOSE OF VALUATION -

Assessment of Fair Market Value of said immovable asset **IN THE MATTER OF M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED** as is where is and whatever it is basis **as on 21/08/2025**.

3. IMPORTANT DATES -

- DATE OF VALUATION - 21/08/2025
- DATE OF REPORT - 10/11/2025
- DATE OF SITE VISIT - Navi Mumbai - 07/11/2025, Pune - 08/11/2025

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI



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(Land & Building and Plant & Machinery)

4. ASSETS UNDER VALUATION WITH THEIR OWNERSHIP DETAILS -

- **Asset No. 1 :-** Layout Plot No.1 Admeasuring 442.979 Sq.Mtr And Layout Plot No.2 Admeasuring 428.124 Sq.Mtr (Total Land Area-871.103), With Unfinished G+2 Rcc Structure, Land Bearing Survey No.34 A/7c/2, Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-pune In The Name Of **RELIANCE COMMUNICATION LIMITED**
- **Asset No. 2 :-** Buildings situated over Dhirubai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709 in the name of **TERENE FIBRES INDIA LTD. (NOW KNOWN AS RELIANCE REALTY LIMITED)**
- **Asset No. 3 :-** Several Buildings In Plot No. Mbp-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, Within The Limits Of Navi Mumbai Municipal Corporation, Maharashtra **OWNED BY RELIANCE INFOCOM INFRASTRUCTURE PRIVATE LIMITED (NOW KNOWN AS RELIANCE REALTY LIMITED).**

5. DOCUMENTS PROVIDED FOR VALUATION -

- **Asset No. 1 :-**

- a) Deed of Conveyance Doc No.8850/2007, Dt.07/11/2007 Between Ms. Reliance Energy Limited(Seller) and Reliance Communication Limited(Purchaser) executed for consideration amount of Rs.85,00,000/-.
- b) Latest 7/12 extract
- c) Approved Plan
- d) Property Tax

- **Asset No. 2 :-**

- a) Indenture Dt.04/01/1995 executed between Assignor **ICI India Ltd.** & Assignee **Terene Fibres India Ltd.**
- b) DAKC Layout Plan
- c) BCC & OC received from MIDC
- d) Building Area Statement

- **Asset No. 3 :-**

- a) Base Deeds

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(Land & Building and Plant & Machinery)

- 6. INTENDED USE** - This report is to be referred for **Fair Market Value** of the aforementioned immovable asset as on **as on 21/08/2025/**
- 7. INTENDED USER** - The information contained in this report is confidential and is intended for the sole use by **Directorate of Enforcement (ED)** as a facilitation tool for the evaluation of the assets covered under this valuation report based on the prevailing conditions and scenario.
- 8. SUMMARY OF VALUATION** - This valuation exercise includes assessment of "Fair Market Value" of Immovable Assets **as on 21/08/2025 in the matter of M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED** on "as is where is basis and whatever it is basis". Findings of this report has to read in following parts with disclaimers, assumptions & limiting conditions

Sr No	Description of Property	Property in the name of	Fair market value as on 21/08/2025
1.	Land parcel bearing S. No. 34/A/7/C/2, Plot No. 1 admeasuring 442.975 sq.mtr. & plot no. 2 admeasuring 428.124 sq.mtr., Village Wadgaon Sheri, Pune - land with only RCC structure frame of G+2 construction done.	Reliance Communication Limited	Rs.6,25,93,000/-
2.	Buildings situated over Dhirubai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709	Terene Fibres india Ltd.(Reliance Realty Limited)	Rs.7,97,00,00,000 /-
3.	Several Buildings In Plot No. Mbp-2, Millennium Business Park Ttc Industrial Area, Village Mahape, Taluka & District - Thane, Within The Limits Of Navi Mumbai Municipal Corporation, Maharashtra	Reliance Infocom Infrastructure Limited (Reliance Realty Limited)	Rs.2,19,38,76,000/-
TOTAL FMV AS ON 21/08/2025			Rs.10,22,64,69,000/-



VALUATION OF IMMOVABLE ASSETS
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(Land & Building and Plant & Machinery)

Considering all the factors enumerated above, to the best of my knowledge & ability, in my opinion Fair Market Value of immovable properties **in the matter of M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED** is **Rs.10,22,64,69,000 /- (RUPEES ONE THOUSAND TWENTY TWO CRORES SIXTY FOUR LAKHS SIXTY NINE THOUSAND ONLY) AS ON 21/08/2025.**

Date - 10/11/2025

Place - Dombivli



Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-I/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)



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9. ASSESSMENT OF VALUATION -

9.1. TERMINOLOGY -

DEFINITION OF FAIR MARKET VALUE-

The valuation exercise is aimed at assessing the Fair Market Value of the subject Property as on 21/08/2025.

Fair Market Value can be defined as:

“an opinion of the best price at which the sale of an interest in property would have been completed unconditionally for cash consideration on the date of the valuation, assuming:-

- a willing seller;
- that, prior to the date of valuation, there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest, for the agreement of price and terms for completion of the sales;
- that, the state of the market, level of value and other circumstances were, on any earlier assumed date of exchange of contracts, the same as on the date of valuation;
- that no account is taken of any additional bid by a purchaser with special interest; and
- that both parties to the transaction had acted knowledgeably, prudently and without compulsion.”

9.2 APPROACHES FOR VALUATION -

The three approaches described and defined below are the main approaches used in valuation. They are all based on the economic principles of price equilibrium, anticipation of benefits or substitution.

The principal valuation approaches are as follows:

- (a) Market approach,
- (b) Income approach, and
- (c) Cost approach.

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(a) Market Approach -

It provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. When reliable, verifiable and relevant market information is available, the market approach is the preferred valuation approach.

The market approach should be used as the primary basis for a valuation under the following circumstances:

- (a) the asset has recently been sold in a transaction appropriate for consideration under the basis of value,
- (b) the asset or substantially similar assets are actively publicly traded, and
- (c) there are frequent or recent observable transactions in substantially similar assets.

Although the above circumstances would indicate that the market approach should be the primary basis for a valuation, when the above criteria are not met, the following are additional circumstances where the market approach may be appropriate. When using the market approach under the following circumstances, a valuer should consider whether any other approaches can be used to corroborate the value indication from the market approach.

- (a) transactions involving the subject asset or substantially similar assets are not recent enough considering the level of volatility in the market, 8 Exposure Draft: IVS 105 – Valuation Approaches and Methods Copyright IVSC
- (b) the asset or substantially similar assets are publicly traded, but not actively,
- (c) information on market transactions is available, but the comparable assets have significant differences to the subject asset, potentially requiring subjective adjustments,
- (d) information on recent transactions is not reliable (i.e, hearsay, missing information, synergistic purchaser, not arm's-length, distressed sale, etc),
- (e) the critical element affecting the value of the asset is the price it would achieve in the market rather than the cost of reproduction or its income-producing ability (for example, shopping center, artwork, heritage assets).

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The heterogeneous nature of many assets means that it is often not possible to find market evidence of transactions involving identical assets. Even in circumstances where the market approach is not used, the use of market-based inputs should be maximized in the application of other approaches (e.g. market-based interest rates/discount rates).

When the comparable market information does not relate to the exact or substantially the same asset, there needs to be a reasonable basis for comparison with and reliance upon comparable assets in the market approach. A comparative analysis of qualitative and quantitative similarities and differences between the comparable assets and the subject asset should be performed. It will often be necessary to make adjustments based on this comparative analysis. Those adjustments must be reasonable and valuers must document the reasons for the adjustments and how they were quantified.

The market approach often uses market multiples derived from a set of comparables. Multiples might be in ranges with a different multiple for each comparable. The selection of the appropriate multiple within the range requires judgement, considering qualitative and quantitative factors specific to the measurement.

(b) The Income Capitalization/ Land Residual OR Developer's Approach -

This approach is generally the preferred technique for appraising income producing properties because it most closely reflects the investment rationale and strategies of typical buyers.

Residual Method of Valuation is adopted for valuation of properties which have latent potential for development and for valuation of those properties whose net value can be increased by capital expenditure. Such properties which have the latent potential for development are called "Development Properties" and the Valuation for such properties is done based on "Residual Method: or "Development Method"



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c) The Cost Approach-

The approach is applicable when each component (Land and Building) is independently measurable and when the sum of all components is believed to reflect fair market value, as in case of insurance valuation or under construction properties. The cost approach is based on the concept of replacement or reproduction cost as an indicator of value. To the extent that a particular item provides less utility than a new one, its value will be less than the cost of a new replacement or reproduction.

To account for this difference, the replacement/reproduction cost is adjusted for losses in value due to physical depreciation, functional obsolescence, technological obsolescence and economic obsolescence. This approach consists of estimating the replacement cost of the asset along with all improvements therein, deducting accrued depreciation from all sources. The value derived from this approach is a summation of the various asset components contributing to the total asset value, and it is applicable when each component is independently measurable, and when the sum of all components is believed to reflect market value. This approach is commonly used to derive valuation for financial reporting purposes on company balance sheets.



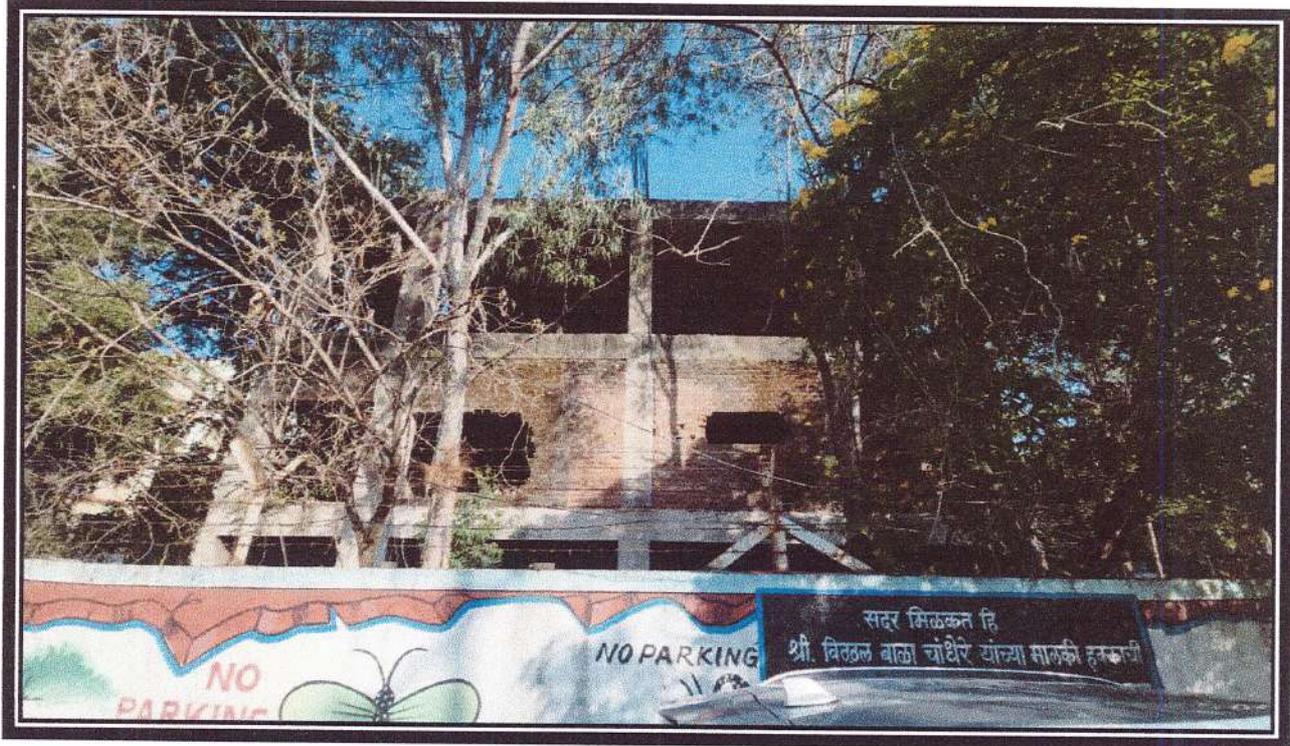
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**ASSET NO. 1 - VALUATION OF PROPERTY LOCATED AT VILLAGE-
VADGAONSHERI, HAVELI, PUNE.**

LAYOUT PLOT NO.1 ADMEASURING 442.979 SQ.MTR AND LAYOUT PLOT NO.2
ADMEASURING 428.124 SQ.MTR (TOTAL LAND AREA-871.103), WITH
UNFINISHED G+2 RCC STRUCTURE, LAND BEARING SURVEY NO.34 A/7C/2, PUNE
NAGAR ROAD, SITUATE AT VILLAGE- VADGAONSHERI, TALUKA- HAVELI,
DISTRICT-PUNE.

IN THE NAME OF RELIANCE COMMUNICATION LIMITED



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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

10. ASSESSMENT OF PROPERTY-

10.1 DESCRIPTION OF PROPERTY :-		
1	Purpose of valuation	Assessment of Fair Market Value of Immovable Property on as where is & whatever it is basis as on 21.08.2025.
2	Date of visit	08/11/2025
3	Work assigned by	The Assistant Director, Special Task Force, Directorate of Enforcement, STF-HQ, New Delhi, Pravartan Bhawan, B-Block, Dr. APJ Abdul Kalam Road, New Delhi - 110011
4	Name of the Owner	RELIANCE COMMUNICATION LIMITED
5	Complete address of the property(Door No. Street. Cross Road Survey No. etc):	Layout Plot No.1 Admeasuring 442.979 Sq.Mtr And Layout Plot No.2 Admeasuring 428.124 Sq.Mtr (Total Land Area-871.103), With Unfinished G+2 RCC Structure, Land Bearing Survey No.34 A/7C/2, Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District- Pune.
6	Boundaries of the land	As per Documents
	On the towards East	Ashish Appt
	On the towards West	Road/Open Plot No.34 A/7B
	On the towards North	Internal Road (Lane Number A)
	On the towards South	Internal Road (Lane Number B)



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7	Google co-ordinates	Latitude -18.559081, Longitude - 73.919082
8	Location, Street, Ward No.	Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-Pune.
9	Survey / Plot No. of the land	Survey No.34 A/7C/2, Pune Nagar Road, Situate At Village- Vadgaonsheri
10	Is the property situated in residential / commercial mixed area / industrial area	Residential cum commercial Area
11	Classification of locality Higher class/ Middle Class / Poor Class	Upper Middle Class
12	Proximity to civic amenities, like schools, hospitals, offices, markets, cinema etc.	Proximity to Civic amenities are available within the radius on 1 km & Pune Nagar Road is at 200 m distance from subject property.
13	Means and proximity to surface communication by which the locality is served	S.T. Buses , Rickshaws, Taxis are available to reach the site and private vehicles also available.
14	*Area of property supported by documentary proof, shape, dimensions and physical features	Land Admeasuring 871.103 sq.mtr. Alongwith Construction Area as follows (Construction Area as per Approved Plan) :-
15	Is it freehold or leasehold land?	The said Land is Freehold Land as per Agreement Copy.
16	*If leasehold, the name of lessor / lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease:	NA



(Signature)

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

• **Building Construction Area as per Approved Plan :-**

Area Statement	Sq.mtr
Ground Floor	284.26
First Floor	226.69
Second Floor	226.69
Total Construction Area	737.64 sq.mtr

• **Ground Floor Area Statement**

BUILT UP AREA KEY PLAN SCALE 1:200

BUILT UP AREA CALCULATION

1. 17.00 x 17.00M = 290.36 SQ.M. = 290.36 SQ.M.

DEDUCTIONS

b. 2.61 x 2.06 M = 5.38 SQ.M.

c. 0.5 x 1.7 x 0.85 M = 0.72 SQ.M.

TOTAL = 6.10 SQ.M. = {} 6.10 SQ.M.

BUILT UP AREA = 284.26 SQ.M.

• **First and Second Floor Area Statement**

F.S.I. STATEMENT

1. GROUND FLOOR = 90.83 SQ.M.

2. FIRST FLOOR = 226.69 SQ.M.

3. SECOND FLOOR = 226.69 SQ.M.

4. THIRD FLOOR = 226.69 SQ.M.

5. FOURTH FLOOR = 107.55 SQ.M.

TOTAL FSI = 878.45 SQ.M.

BALCONY AREA STATEMENT

PERMISSIBLE BALCONY AREA AS PER RULE
= 15% OF PROPOSED FSI AREA
= 15% x 878.45 SQ.M. = 131.77 SQ.M.

PROPOSED BALCONY AREA = 127.91 SQ.M.

Note :-

- The Said construction area is considered as per Approved plan.
- During Our Site Visit, it was observed that the building has been constructed up to G+2 only which in unfinished condition.
- Approximately 50% of the work remains incomplete; therefore, the building value should be assessed based only on the completed portion of the construction.
- The construction work has been stopped for the last couple of years.
- As per latest 7/12 Utara the said land is Agricultural Land.
- There is a Board on the Compound Wall stating that This property belongs to Mr. Vitthal Bala Chandhere. As per ownership rights and boundary limits, any kind of encroachment or unauthorized construction on this property will result in legal action.

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17	Description of Property	
	<p>• We have visited the said property on Dt.08/11/25 located Layout Plot No.1 Admeasuring 442.979 Sq.Mtr And Layout Plot No.2 Admeasuring 428.124 Sq.Mtr (Total Land Area-871.103), With unfinished G+2 RCC Structure, Land Bearing Survey No.34 A/7C/2, Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-Pune. It consists of RCC framed structure having RCC foundation, slabs, beams & columns. During Our Site Visit, we observed that the building has been constructed up to G+2 only which is in unfinished condition. The construction work has been stopped for the last couple of years.</p>	
18	*Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant.	NA
19	Coming under Corporation limit / Village Panchayat /Municipality.	Within the limits of Pune Municipal Corporation (PMC).
20	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	During Our Site Visit, we observed that the building has been constructed up to G+2 only in unfinished condition. The construction work has been stopped for the last couple of years.



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II		APARTMENT BUILDING	
Sr	Description	:	
1	Nature of the apartment	:	Building is in unfinished condition
2	Location	:	Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-Pune.
	Village / Municipality / Corporation	:	Within the limits of Pune Municipal Corporation (PMC).
	Door No., Street or Road (Pin Code)	:	Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-Pune.
3	Description of the locality Residential /Commercial / Mixed	:	Commercial
4	Year of Construction	:	2008 (Building is in unfinished condition)
5	Number of floors	:	Constructed Up To G+2 Only (Building is in unfinished condition)
6	Type of structure	:	RCC Framed Structure
7	Appearance of the Building	:	The construction work has been stopped for the last couple of years. Said Building is in unfinished condition.
8	Maintenance of the Building	:	
9	Facilities available	:	During Our Site Visit, we observed that the building has been constructed up to G+2 only in unfinished condition. The construction work has been stopped for the last couple of years.
	Lift	:	
	Protected Water Supply	:	
	Underground Sewerage	:	
	Car Parking - Open / Covered	:	
	Is Compound wall existing?	:	
	Is pavement laid around the Building?	:	



(Signature)
Kedar Arvind Chikodi
10/11/2025

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III	UNIT	:	
1	The floor in which the Unit is situated	:	Constructed Up To G+2 Only which is in unfinished condition.
2	Door No. of the Unit	:	
3	Specifications of the Unit	:	During Our Site Visit, we observed that the building has been constructed up to G+2 only which is in unfinished condition. The construction work has been stopped for the last couple of years.
	Roof	:	
	Doors	:	
	Flooring	:	
	Windows	:	
	Fittings	:	

10.2 METHODOLOGY OF VALUATION -

The purpose of this report is to arrive at the fair market value of the subject property as on 21.08.2025. This is achieved by a systematic gathering, classification and analysis of data that is required in developing the valuation approach. The valuation of the subject property has been undertaken on the basis of Cost & Market Approach. The Market Approach involves a comparison of the subject Land to similar Lands that have actually sold in arms-length transactions or are offered for sale (if any) and Building Valuation is done by Cost Approach ie. Current Cost of construction required to construct the said building.

The unit of comparison for properties of this category in property is typically the price in per sq. mtr. of Area. I have carried out market survey in the vicinity of the Land and tried to record recent registered comparable sale instances and online posts related to sale of Land located in subject areas from web, discussed rates in particular area with local property agents & real estate brokers, summarised entire data and derived market comparable for the recent times on the basis of which I had arrived on base rate for valuation of aforesaid property.



(Signature)

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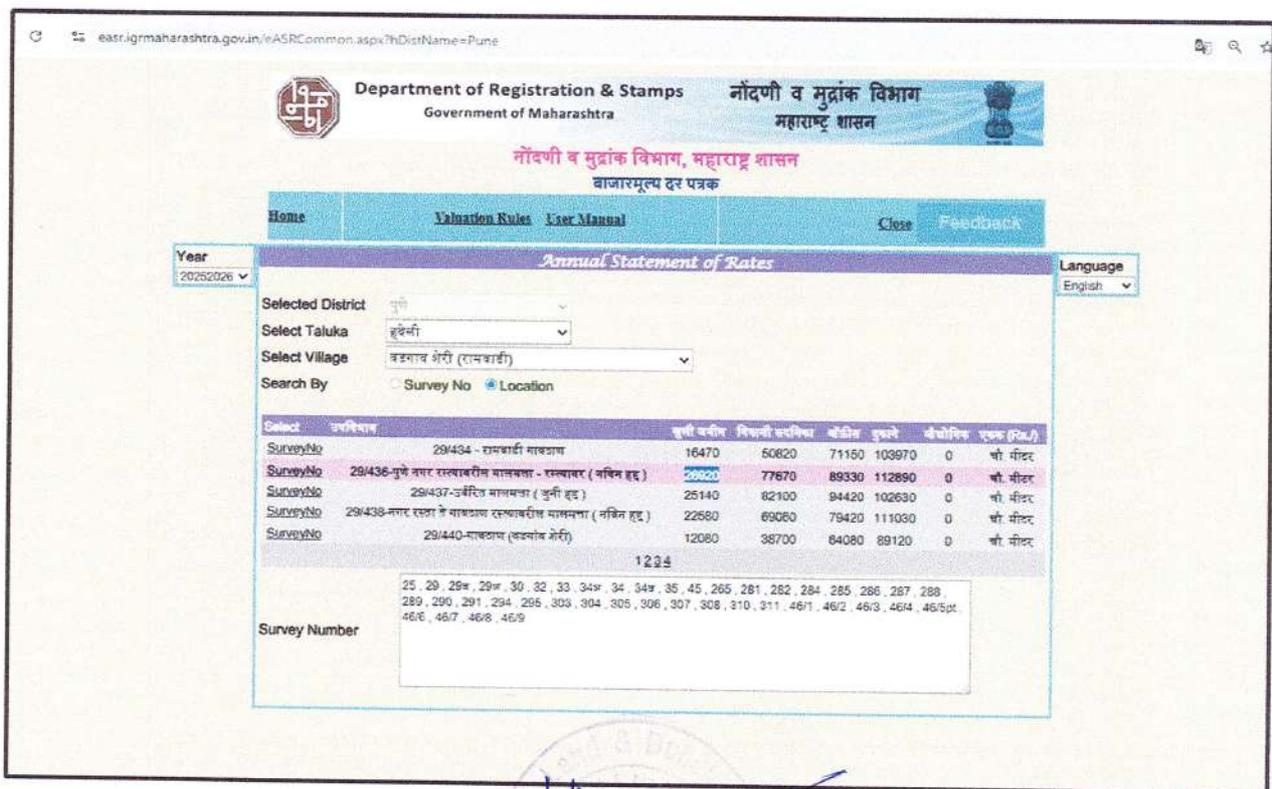
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10.3 RATE ANALYSIS -

<p>Total Area considered for valuation</p>	<p>Area considered for valuation is :- Area of plot Admeasuring 871.103 sq.mtr. Construction Area is 737.64 sq.mtr. As per approved plan. (Refer Above Table)</p>
<p>Basis of Rate adoption</p>	<ol style="list-style-type: none"> 1) As per Government Ready Reckoner for the year 2025-26, Govt. NA Land rate in Village- Vadgaonsheri, is Rs. 26,920/- per sq.mtr. 2) Actual Sale Transactions / Online Asking Rates / Auction Notices / Verbal Market Enquiry in Allied Areas of said property 3) As per local market inquiry in the vicinity of said property



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10.3 RATE ANALYSIS -

- 1) Subject property is Layout Plot No.1 Admeasuring 442.979 Sq.Mtr And Layout Plot No.2 Admeasuring 428.124 Sq.Mtr (Total Land Area-871.103), With unfinished G+2 RCC Structure, Land Bearing Survey No.34 A/7C/2, Pune Nagar Road, Situate At Village-Vadgaonsheri, Taluka- Haveli, District-Pune. Civic amenities are available within the radius on 1-2 km. & located at approx. Pune Nagar Road is at 200 m distance from subject property.& Ramwadi Metro Station is Approx. 3.9 kms away from the subject property.
- 2) As per Documents, Said land parcel is having out of area admeasuring 871.103 sq.mtrs
- 3) During Our Site Visit, we observed that the building has been constructed up to G+2 only. The construction work has been stopped for the couple of years.
- 4) Deed of Conveyance Doc No.8850/2007, Dt.07/11/2007 Between Ms. Reliance Energy Limited(Seller) and Reliance Communication Limited(Purchaser) executed for consideration amount of Rs.85,00,000/-.
- 5) During Our Site Visit, we observed that the building has been constructed up to G+2 only which is in unfinished condition. The construction work has been stopped for the last couple of years.





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- Online Sale Transaction rates of Relevant Property In the vicinity area were considered during the valuation.

Sr. No.	Date	Address	Value	Area	Rate(Per Sq.mtr)
1	03/04/25	Zone No.29/436, Village- Vadgaonsheri, Survey No.35/8/1/1.(Land with Construction Structure)	Rs.1,43,51,000/-	Plot Area- 187.36 sq.mtr Construction Area- 115.04 sq.mtr	Rs.59,433/-

- Online Asking rates of Relevant Property In the vicinity area were considered during the valuation.

Online Asking Rates					
Date	Property Details	Offer Price	Area(sq.mtr)	Rate on Market Value	Website
03-11-2025	Plot For Sale in Wadgaon Sheri, Pune	18000000	220	81818.18182	https://www.magicbricks.com/property/Details/2365-Sq-ft-Residential-Plot-FOR-Sale-Wadgaon-Sheri-in-Pune&id=4d423832303037333135
21-09-2025	Land/Plot for Sale in Sneha Apartment Old Mundhwa Road, Mathura Nagar, Wadgaon Sheri	410000000	6505.58	63022.82041	https://www.99acres.com/residential-land-plot-for-sale-in-sneha-apartment-old-mundhwa-road-mathura-nagar-pune-7778-sq-yard-r1-sp1d-083901578
04-11-2025	Land/Plot for Sale in Wadgaon Sheri, Pune	18000000	219.8	81892.62966	https://www.99acres.com/residential-land-plot-for-sale-in-wadgaon-sheri-pune-263-sq-yard-sp1d-M86334438
16-08-2025	Land/Plot for Sale in Kumar Parishad, Sainath Nagar, Wadgaon Sheri	11600000	143.12	81050.86641	https://www.99acres.com/residential-land-plot-for-sale-in-kumar-parishad-sainath-nagar-pune-171-sq-yard-r1-sp1d-U83135930

- Relevant page of Ready Reckoner for Cost of Construction of the Building :-

परिशिष्ट - 'ब'						
महाराष्ट्रातील वृहन्मंडई महानगरपालिका वगळून उर्वरित क्षेत्रातील मिळकतीचे वार्षिक मूल्यदर तक्त्यानुसार सन 2025-26 करिता मुद्रांक शुल्क आकारणी कामी मूल्यांकनासाठी बांधकाम वर्गीकरणानुसार नवीन बांधकामाचे दर (जा.क्र.का.15/वामृदत/2025-26/387, दि. 31.03.2025 चे सद्यपत्र)						
अ.क्र.	जिल्हा	क्षेत्र	सन 2025-26 साठी सार्वजनिक बांधकाम विभागा मार्फत प्रस्तावित दर (रु.प्रती चौ.मी.)			
			बांधकामाचा प्रकार			
			आर.सौ.सौ.	इतरपक्के	अर्धपक्के	कच्चे
6.	पुणे	सर्व महानगरपालिका	27951	22678	16008	10272
		सर्व 'अ' वगळून नगरपालिका	26553	21545	15208	9758
		सर्व 'ब' व 'क' वगळून नगरपालिका / नगरपालिका व विशेष नियोजन प्राधिकरण	25156	20411	14407	9245
		सर्व प्रभाव व ग्रामीण	22361	18143	12807	8218

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• Screenshots of Online Sale Transaction rates :-

गावाचे नाव : वडगाव शेरी	
(1) विलेखाचा प्रकार	खरेदीखत
(2) मोबदला	14351000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	13978888
(4) भू-मापन,फोटोहिसा व परक्यांक(असल्यास)	1) पालिकेचे नाव पुणे म.न.पा.इतर वर्णन : इतर माहिती: वि क्र 29/436 खुली जमीन दर 26920/- निवासी दर 77670/- : गाव मोजे वडगावशेरी येथील मिळकत स नं 35 हिस्सा नं.8/1/1, यांसी क्षेत्र 2016 चौ.फुट म्हणजेच 187.36 चौ.मी. त्यावरील बांधकाम क्षेत्र 115.04 चौ.मी. ही मिळकत. (7/12 नुसार क्षेत्र 1.80 आर म्हणजेच 180 चौ.मी.) (बांधकाम करण्याकामी पुणे मनपा यांचे कडून बांधकाम नकाशा मंजूर करून तशी रितसर बांधकाम परवानगी (कमेंसमेंट सर्टीफिकेट)दि 30/6/2001 रोजी जा कर 1872/2001 अन्वये घेतलेली आहे) ((Survey Number : 35/8/1/1 :))
(5) क्षेत्रफळ	0.0180 हेक्टर . आर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या लिहून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1). नाव -अंजली सुनिल मांडे वय -51 पत्ता -प्लॉट नं. 0, माळा नं. 0, इमारतीचे नाव :-, ब्लॉक नं. -, रोड नं. रा. सिंहगड बंगलो,पारी कंपनी रोड,पवन मेडिकल कॉर्नर, लिमये नगर, पुणे, महाराष्ट्र, पुणे. पिन कोड -411014 पॅन नं.-AFNPM2793Q 2). नाव -सुनिल रामचंद्र मांडे वय -60 पत्ता -प्लॉट नं. 0, माळा नं. 0, इमारतीचे नाव :-, ब्लॉक नं. -, रोड नं. रा. सिंहगड बंगलो,पारी कंपनी रोड,पवन मेडिकल कॉर्नर, लिमये नगर, पुणे, महाराष्ट्र, पुणे. पिन कोड -411041 पॅन नं.-A3CJPM4065H
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1). नाव -पचनाम धनंजय वट्टमवार वय -25, पत्ता -प्लॉट नं. 0, माळा नं. 0, इमारतीचे नाव :-, ब्लॉक नं. -, रोड नं. रा 3053, अन्नपूर्णा निवास, बी.के.डी. कॉलेज रोजारी, चाकूर, तातूर, महाराष्ट्र, तातूर. पिन कोड -413513 पॅन नं.-AEQPW5965C 2). नाव -प्रतिभा धनंजय वट्टमवार वय -50, पत्ता -प्लॉट नं. 0, माळा नं. 0, इमारतीचे नाव :-, ब्लॉक नं. -, रोड नं. रा 3053, अन्नपूर्णा निवास, बी.के.डी. कॉलेज रोजारी, चाकूर, तातूर, महाराष्ट्र, तातूर. पिन कोड -413513 पॅन नं.-ADRPW0196K
(9) दस्तऐवज करून दिल्याचा दिनांक	27/03/2025
(10) दस्त नोंदणी केल्याचा दिनांक	03/04/2025
(11) अनुक्रमांक, खंड व पृष्ठ	7261/2025
(12) बाजारभावाप्रमाणे मुद्रांक मुल्य	1004570
(13) बाजारभावाप्रमाणे नोंदणी मुल्य	30000
(14) शेरा	
मुल्यांकनासाठी विचारात घेतलेला	



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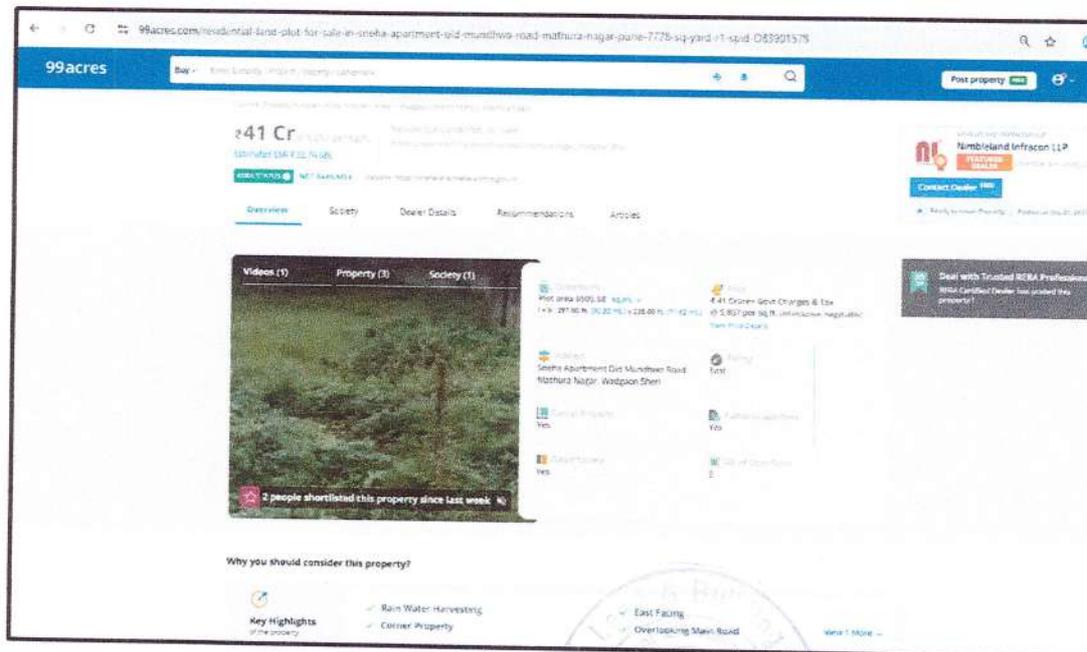
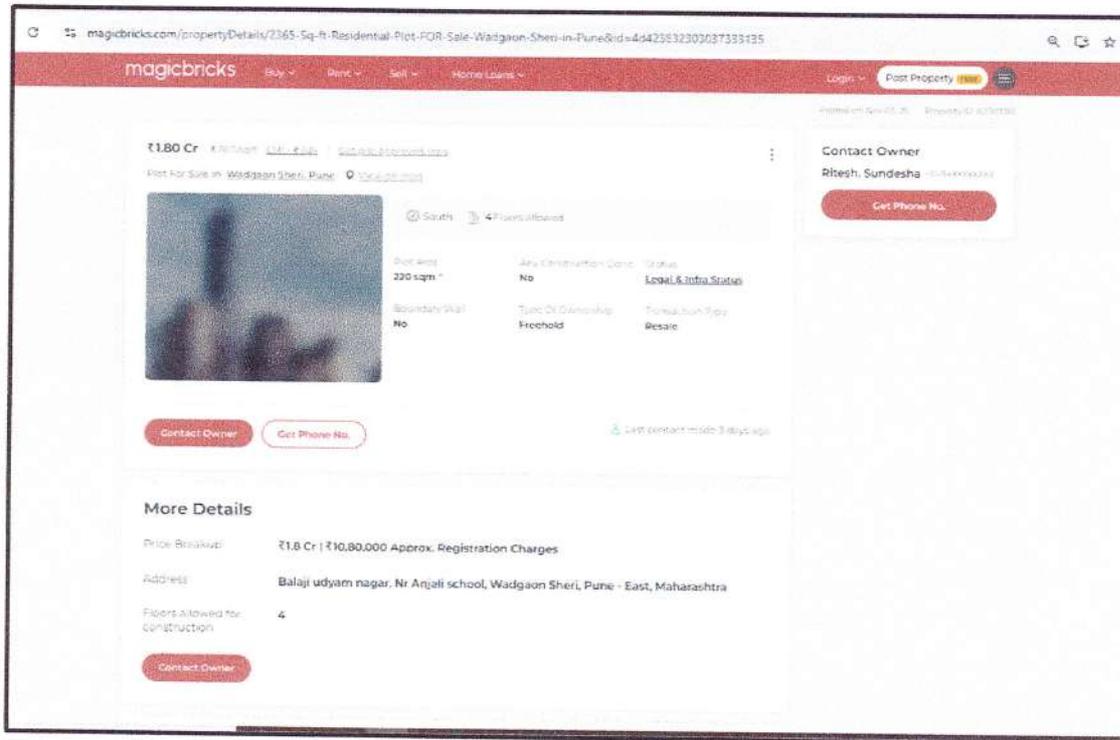
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REGISTERED VALUER
(Land & Building and Plant & Machinery)

• Online Asking rates :-



(Handwritten signature and circular stamp of Kedar Arvind Chikodi, Registered Valuer)



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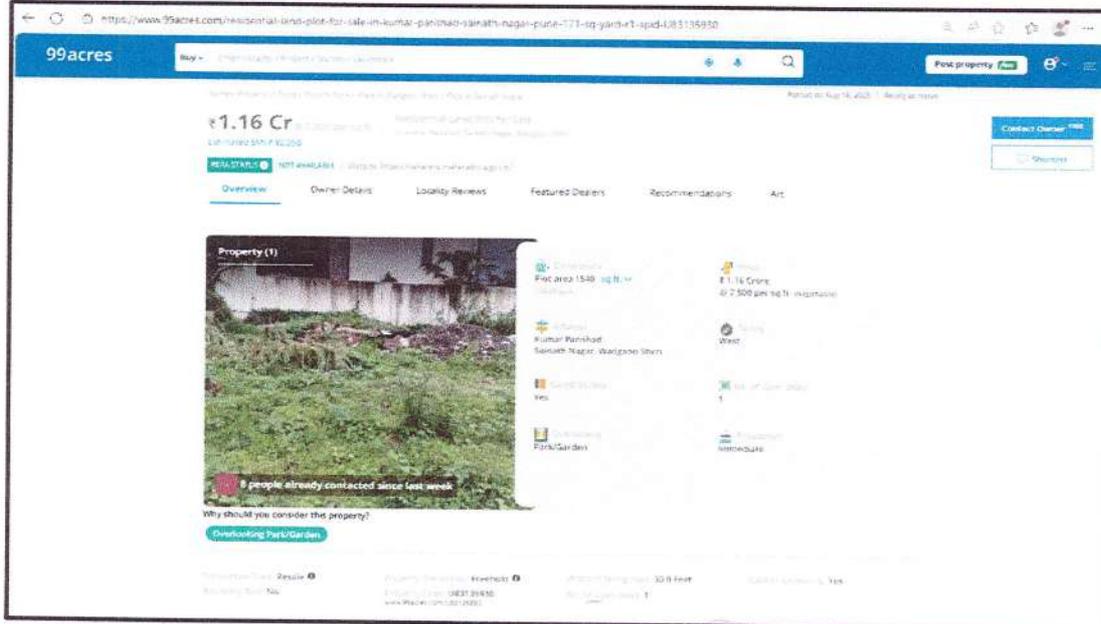
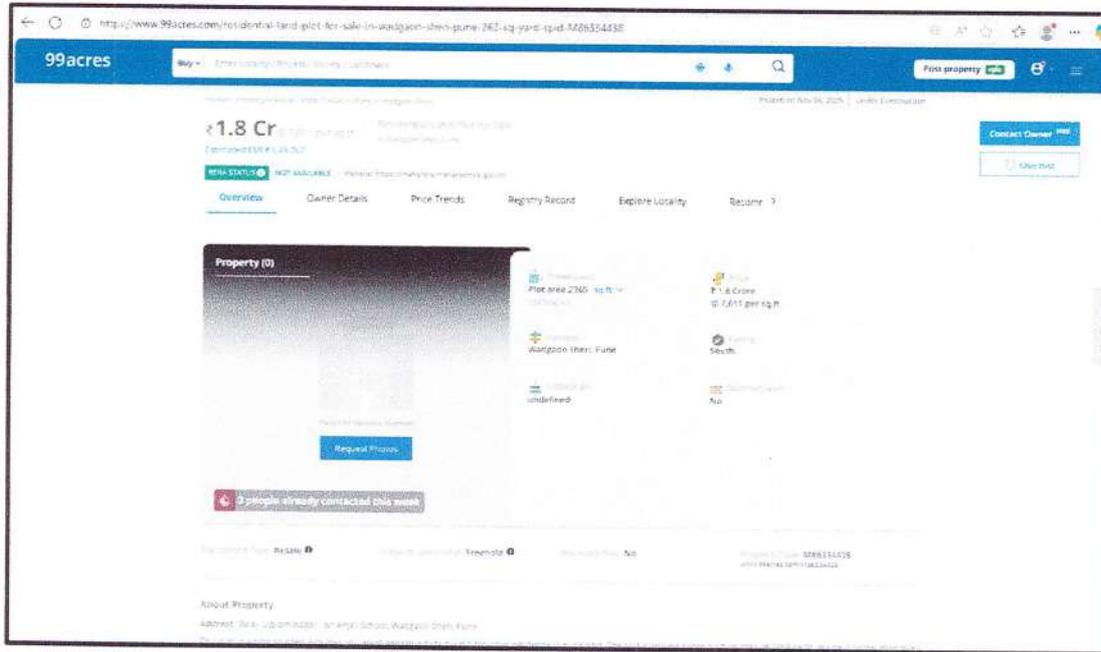
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• Online Asking rates :-



Land & Building
Plant & Machinery
Kedar Arvind Chikodi
1531
Registered Valuer
Reg. No. JB/1531/2025



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- 6) As per As per Government Ready Reckoner for the year 2025-26, Govt. NA Land rate in Village- Vadgaonsheri, is Rs. 26,920/- per sq.mtr.
- 7) We have carried out market survey in the vicinity of the said property and tried to record recent registered comparable sale instances of NA Plots in the said Project. Also tried to search for online posts, auction notices related to sale of land in this area, discussed rates in particular area with local property agents & real estate brokers, summarised entire data and derived market comparable for the recent times on the basis of which we have arrived on base rate for valuation of aforesaid property.
- 8) As per the market enquires made by us, the on- going land rate in this particular project for the said type of property based on the location and demand and supply of similar property is around Rs.50,000/- to Rs.80,000/- per sq.mtr. on plot area.
- 9) We have found the Online Sale Instance for sale of plots for the rate of Rs.59,433/- per sq.mtr. Also We have found the asking rates for sale of plots for the rate of Rs.63,022/- per sq.mtr. & Rs.81,050/- per sq.mtr, Rs.81,818/- per sq.mtr. & Rs.81,892/- per sq.mtr.
- 10) We have taken online Sale Instance Rs. 59,433/- and we have considered the round up rate of Rs. 60,000/- per sq.mtr for said Plot.
- 11) **Considering the above mentioned rate analysis, we have considered the round up rate of Rs.60,000/- per sq.mtr. on plot area & Construction Rate of Rs.28,000/- per sq.mtr. For Building which is fair and reasonable for evaluation of subject property as on date of valuation i.e. Dt.21.08.2025.**

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

10.4 VALUATION OF PROPERTY :-

VALUATION AS ON DATE 21.08.2025				
Sr.No.	Particular	Area In Sq.Mtr.	Rate Per Sq.Mtr.	Fair Market Value (As On Date) (Rs.)
1	Plot No. 1 and 2 Survey No. No.34 A/7C/2	871.103 sq.mtr.	Rs.60,000/- per sq.mtr.	5,22,66,180/-
	G+2 RCC STRUCTURE Building (Construction Area as per Approved Plan)	737.64 sq.mtr.	Rs.28,000/- per sq.mtr * 50% as construction of Gr.+2 is completed.	1,03,26,960/-
TOTAL FAIR MARKET VALUE (RS.)				6,25,93,140/-
SAY TOTAL FAIR MARKET VALUE (RS.) ON 21.08.2025				Rs.6,25,93,000/-

Considering all the factors enumerated above, to the best of my knowledge & ability, in my opinion Fair Market Value of Layout Plot No.1 Admeasuring 442.979 Sq.Mtr And Layout Plot No.2 Admeasuring 428.124 Sq.Mtr (Total Land Area-871.103), With Unfinished G+2 RCC Structure, Land Bearing Survey No.34 A/7C/2, Pune Nagar Road, Situate At Village- Vadgaonsheri, Taluka- Haveli, District-Pune **IN THE NAME OF RELIANCE COMMUNICATION LIMITED Rs.6,25,93,000/- (Rupees Six Crores Twenty Five Lakhs Ninety Three Thousand Only) as on Dt.21.08.2025.**

Date - 10/11/2025

Place - Dombivli



Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-1/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

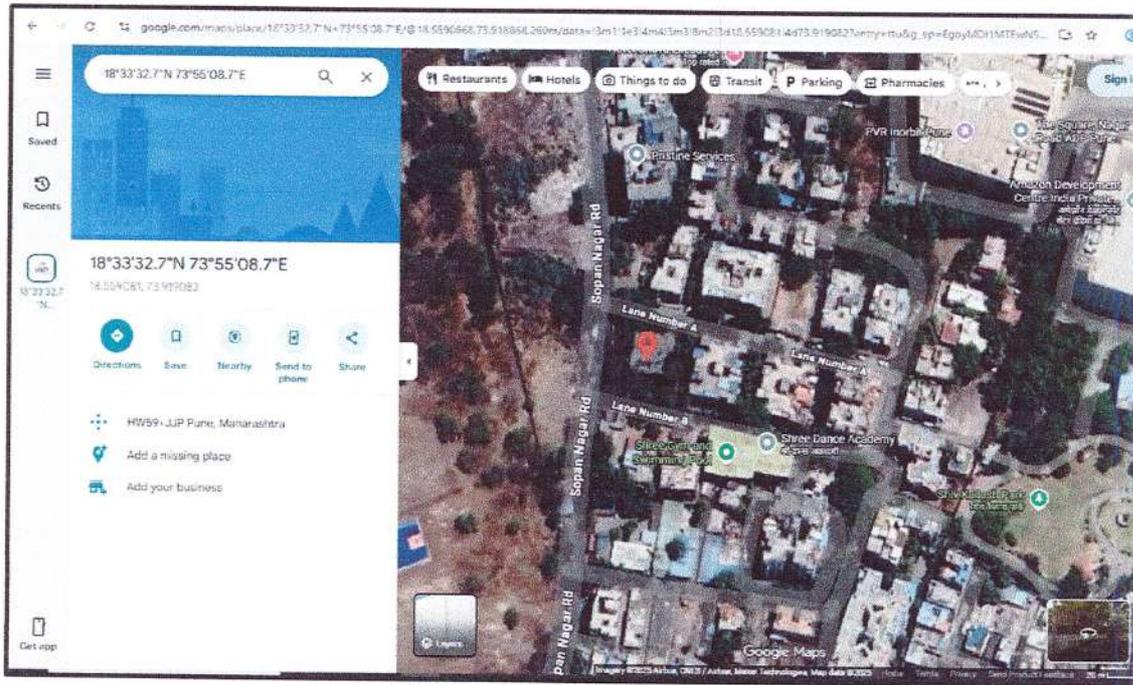
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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

10.5 LOCATION MAP - Latitude -18.559081, Longitude - 73.919082



QR Code :



Handwritten signature in blue ink over a circular official stamp. The stamp contains the text: 'Kedar Arvind Chikodi', 'Registered Valuer', 'No. 1051/2018/10011', and 'Land & Building and Plant & Machinery'.



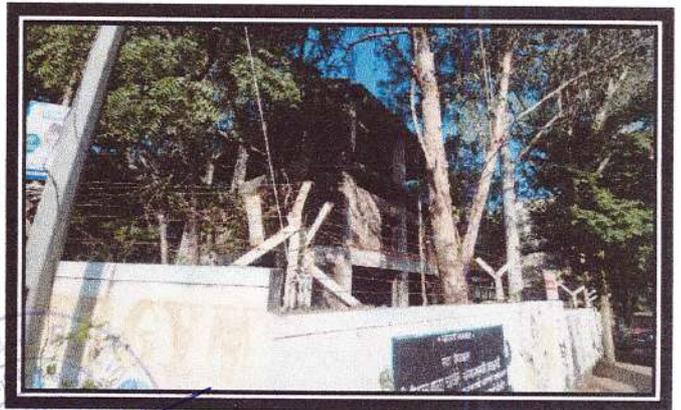
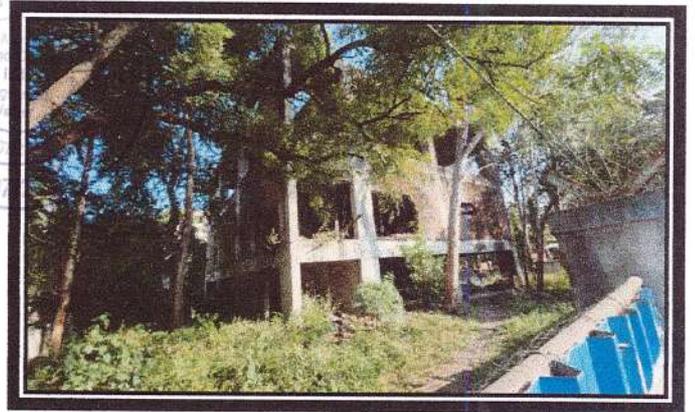
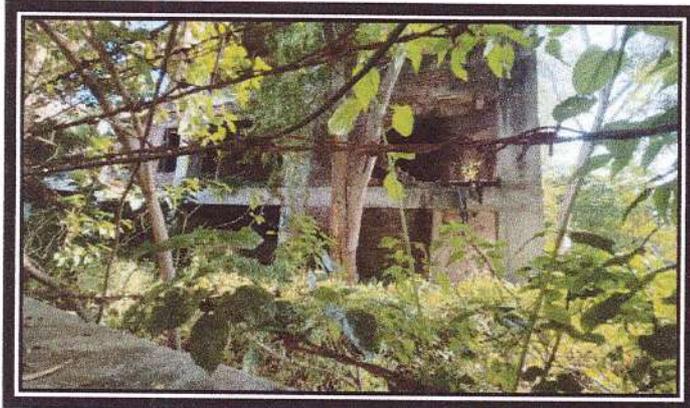
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10.6. SITE PICTURES--



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10.7. - RELEVANT PAGE OF DEED OF CONVEYANCE

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS :

- 1 The Vendor hereby agrees to transfer unto the Purchaser and the Purchaser hereby agrees to purchase and acquire all the right, title and interest of the Vendor in the said property, being Layout Plot No.1, admeasuring 443.979 sq.meters and Layout Plot No.2, admeasuring 428.124 sq.meters, comprising land bearing Survey No.34A/7C/2, situate, lying and being at Village Vadgaon Sheri, Taluka Haveli, District Pune and in the Registration District and Sub-District of Pune, more particularly described in the Schedule-II, totally admeasuring about 871.10Sq Mtr ie 9376.55 Square Feet with all the rights of the Vendor as to the use, occupation and enjoyment and ownership together with all rights, title and interest therein for a total consideration of Rs. 85,00,000 /- (Rupees eighty five lakhs only) to be paid by the Purchaser to the Vendor in the manner hereinafter mentioned.

of any other arrangement.

THE SCHEDULE -I ABOVE REFERRED TO :

ALL THESE pieces or parcels of land bearing Survey No.34A/7C/2, totally admeasuring about 8,198 sq.meters, situate, lying and being at Village Vadgaon Sheri, Taluka Haveli, District Pune and in the Registration District and Sub-District of Pune.

THE SCHEDULE-II ABOVE REFERRED TO :

Layout Plot No.1, admeasuring 442.979 sq.meters and Layout Plot No.2, admeasuring 428.124 sq.meters, comprising land bearing Survey No.34A/7C/2, situate, lying and being at Village Vadgaon Sheri, Taluka Haveli, District Pune and in the Registration District and Sub-District of Pune, more particularly shown and surrounded by RED colour boundary line on the plan annexed hereto.



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REGISTERED VALUER
(Land & Building and Plant & Machinery)

10.7. - RELEVANT PAGE OF DEED OF CONVEYANCE

8

84.1-0

C340/C/30

2000



IN WITNESS WHEREOF the parties hereto have subscribed their respective hands the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED
 By withinnamed Vendor Reliance Energy Limited)
 On behalf of the VENDOR,)
Mr. Ramesh Shenoy, the Authorised Signatory) *Neeraj*

in the presence of Mr. Sunil Pathak) *[Signature]*
Mr. Parag Karadi) *[Signature]*

SIGNED, SEALED AND DELIVERED
 by the withinnamed PURCHASER Mr. Rajiv) *[Signature]*
Shankar Amidwar the Authorised Signatory)
 in the presence of)
Deodatta R. Girkwad) *[Signature]*



[Signature]



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

10.7. - 7/12-LATEST COPY

वर्ष: 2025-2026		गाव लमुला भात-अ धारण जमिनीची नोंदवडी (कृषिक) (आग्नायीवार स्थावरी -- प्रभावटी फार्क)							06-11- 2025	
गाव: वडगाव शेरी		तालुका: हवेली							जिल्हा: पुणे	
गाव लमुला महा मधील नोंद	भूमापन क्रमांक व उपविभाग क्रमांक	धारण क्षेत्र	वसुलीसाठी			एकूण				
		तागवडी योग्य क्षेत्र	पोटस्वराव क्षेत्र	एकूण क्षेत्र	आकारणी किंवा जुडी	दुमाला जमिनीवरील लुकमाल	स्थायिक उपकर		रु.पै	
		(हे.आर.चौ.मी)	(हे.आर.चौ.मी)	(हे.आर.चौ.मी)	रु.पै	रु.पै	त्रि.प. रु.पै	ग्रा.प. रु.पै	(९)	
(१)	(२)	(३अ)	(३ब)	(३क)	(४)	(५)	(६अ)	(६ब)	(७)	
खाते क्र. 1889	रिटायलन्स कन्सुल्टिंग्ज लि तर्फे राजीव झकर आनीडवार									
व्यक्तिगत स्थानेदार	34अ/7क/2/1	0.0443	0.0000	0.0443	0.05	0	0.3500	0.0500	0.4500	
	34अ/7क/2/2	0.0428	0.0000	0.0428	0.05	0	0.3500	0.0500	0.4500	
	एकूण	0.0871	0.0000	0.0871	0.10	0	0.7000	0.1000	0.9000	

टिप : उक्त स्थाना क्र (3अ) मधील तागवडी योग्य क्षेत्र हेच आकारणीस पान क्षेत्र राहिले, पोट-स्वराव क्षेत्रावर आकारणी लागू नाही



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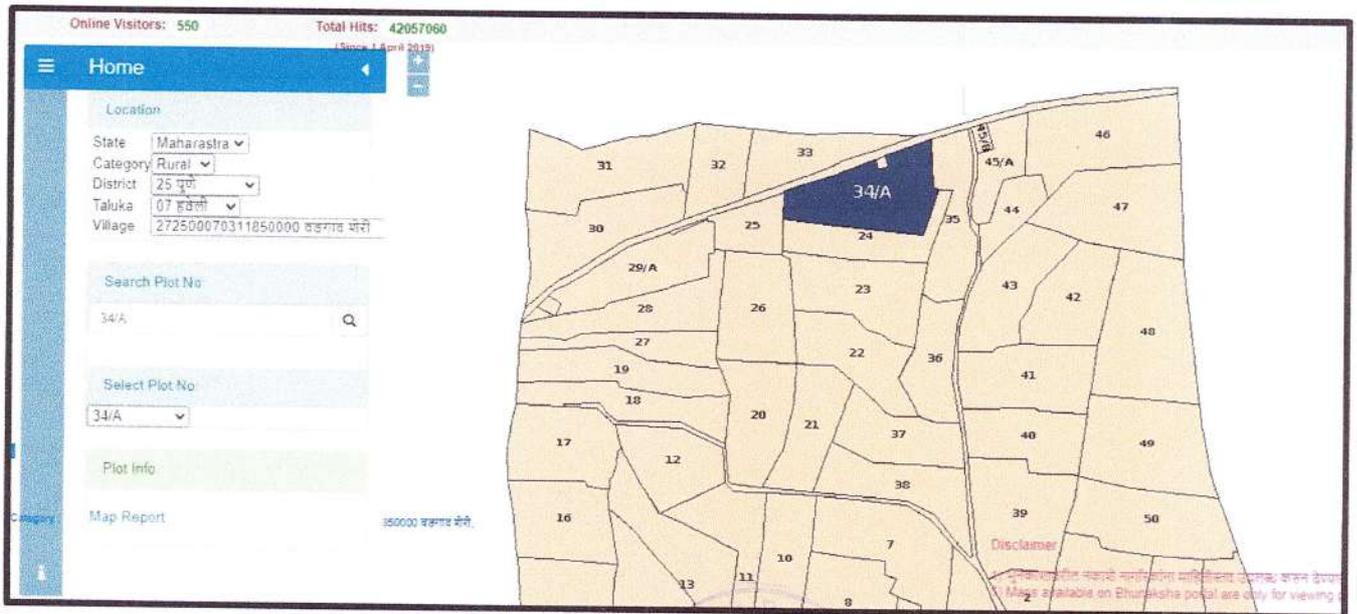
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10.7. - PLOT MAP



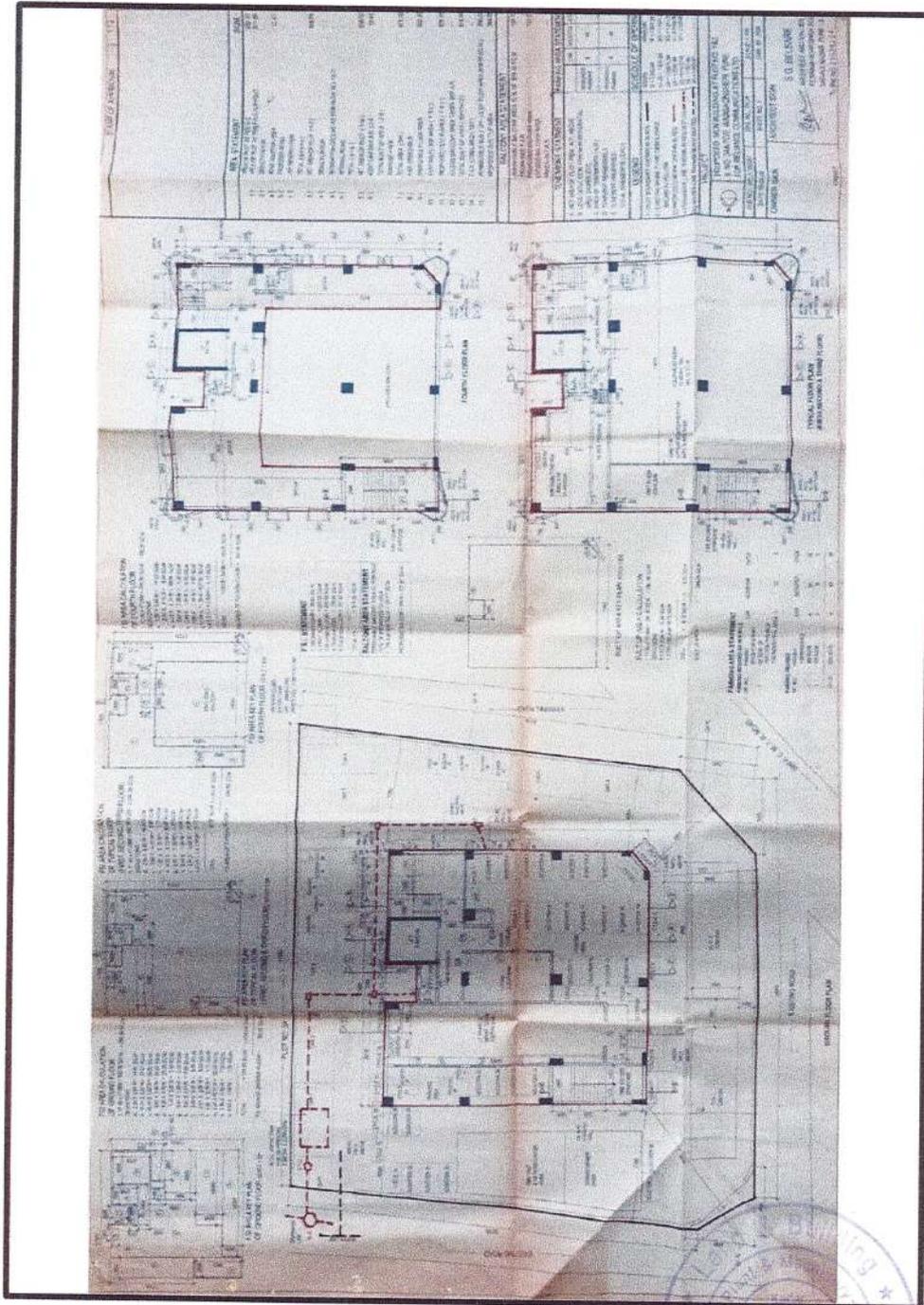
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10.7. - SANCTIONED PLAN COPY



Handwritten signature in blue ink over a circular official stamp. The stamp contains the text 'Reg. No. 10/2015' and 'KEDAR ARVIND CHIKODI'.



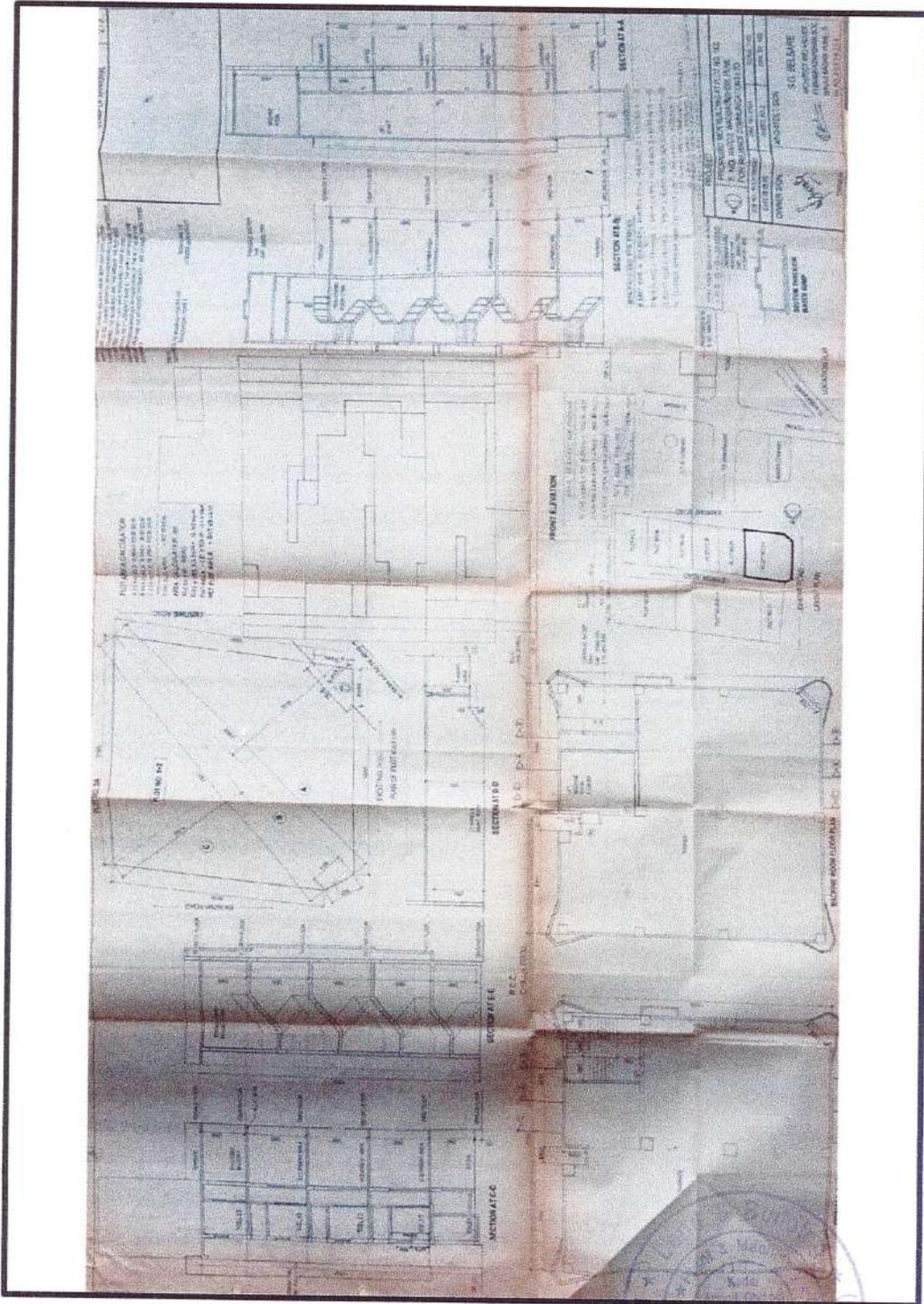
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10.7. - SANCTIONED PLAN COPY



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10.7. - PLOT LAYOUT

क आलेख



मौजे - वडगाव रोड
तहसिल - हवेली
जिल्हा - पुणे

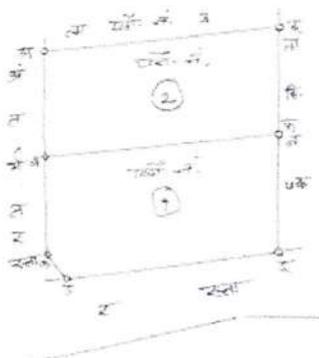
अतितात्काळ हद्दकायम मो.र.नं. ७०११ दिनांक ११/१२/२००७

॥ पूर्व ॥

सं.नं. ३४
दि.नं. ५६

खंड नंबर १, २

मौजणीचे कारण :-
जे. दिनामस कम्युनिकेशन्स लिमिटेड वर्धमान
वेवरी अर्जाद्वारे सं.नं. दिनांक ११/१२/२००७ च्या
मौजणी अर्जावरचे मौजे वडगाव रोड ता. हवेली
जिल्हा सं.नं. ३४ अ दि.नं. ५६/२/१९ प्रजे.नं. ३
व दि.नं. ५६/२/२ प्रजे.नं. २ चे हद्दकायम
मौजणी करून तक्रारा तयार करणेकामी



खुलासा टिपा :-
मा प्रमाणे अखंडाची आसिलेख हद्द असे
अ.क.क.ड.ड.ड.ड.
मा अकरा लहाने दाखविले प्रमाणे काम
अखंडाची हद्द असे

रकमेत १:४००

मौजणी करणार - सही: x x x
(श्री. म. ना. नाईक)
प. भूमापक
मौजणी तारीख १६/३/२००८

ठरौ नक्कल

म. ना. नाईक

भूमापक नं. २

सातुका निदेशक भूमे उपनिदेश

पुणे, दिनांक १०/११/२०२५



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

10.7. - SEARCH AND TITLE REPORT

NITEEN SHANTILAL SHETIYA
ADVOCATE S No. 22/21, Jain Vihar Apartment
Balaji Nagar Dhankawadi, Pune 411043.
nitinshetiya@yahoo.in M No. 9822186024.

Search and Title Report

At instance of Mr. Mangesh Kamble, O\at :Reliance
Communication Ltd., Thane, Mumbai 400709.

I Mr. Niteen Shantilal Shetiya, (Advocate) have undertake

A Search of the Property belonging Mr. Reliance Communication
Ltd., more particularly, S NO. 34A/7k/2/1 and 34A/7k/2/2,
Vadgaoshi - Pune. I have taken Search of the said property from
1996 to 2025 for the last thirty year, in the Office of Sub- Registrar
Haveli No. I, II, IV , VII and XVII, Pune.

Description of the Property:

All these piece and parcel of land bearing Survey No. 34A/7C/2,
totally admeasuring about 8,198 Sq. Mtr. Situated ,lying and being
At Village Vadgaon Sheri, Tal. Haveli Dist. : Pune 411014. In the
registration District and Sub Registrat Haveli No. 1to 25 Pune. And
more particularly under the Jurisdiction of Pune Municipal
Corporation, Pune. Lay out Plot No. 1, admeasuring 442.979 Sq.
Mtrs and Plot No. 2, admeasuring No. 428.124 Sq. Mtrs.,
comprising land bearing Survey No. 34A/7C/2/1 and
34A/7k/2/2, respectively, sityated ,lying and being Vadgaon Sheri,
district Pune .

Brief History of the Property:

Originally ,1) Shri Genu Vithu Chandhere and 2) Shri Bala vithu
Chandhere were the vendor of land bearing Survey No. 34/A/7C/2
totally admeasuring about 8,198 Sq mtr. Situated lying and being at



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10.7. - SEARCH AND TITLE REPORT

Title Certificate

After taking search and inspecting documents. I come to the Opinion and conclusion that the present, Holder M/s. Reliance Communication Limited, Mumbai has clear and marketable of the Said, more particularly the more specific property under search, Of Lay out Plot No. 1 admeasuring 442.979 and plot No.2 428.124 Sq.Mtr. comprising land bearing Survey No. 34 A/7c/2, situated lying and being at village Vadgaon Sheri Tal. Haveli Pune.
As a true and absolute owner of the said Property.

Place: Pune

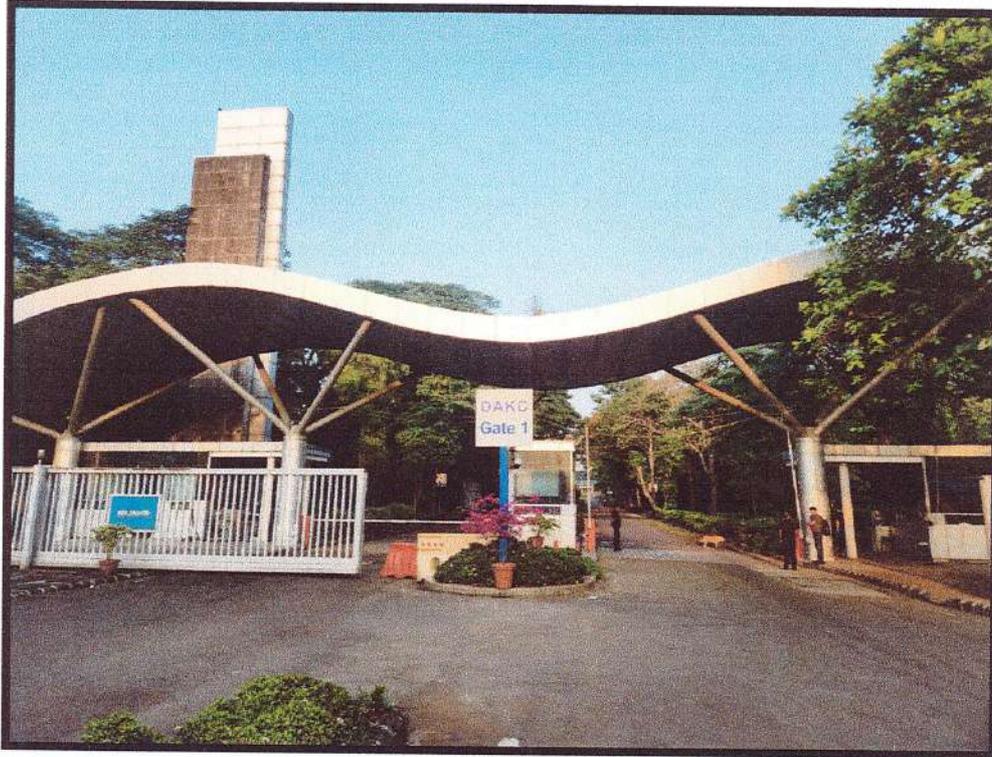
Date: 1st April, 2025.

S. Ketiyani
Advocate.



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)



ASSET NO. 2 - VALUATION OF BUILDINGS LOCATED AT NAVI MUMBAI

**BUILDINGS SITUATED OVER DHIRUBAI AMBANI KNOWLEDGE CITY, PLOT NO. 1/2,
TTC INDUSTRIAL AREA, THANE - BELAPUR RD, MIDC INDUSTRIAL AREA, KOPAR
KHAIRANE, NAVI MUMBAI, MAHARASHTRA 400709**

**IN THE NAME OF TEREINE FIBRES INDIA LTD. (NOW KNOWN AS RELIANCE
REALTY LIMITED)**



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11. ASSESSMENT OF BUILDINGS -

11.1 DESCRIPTION OF BUILDINGS :-		
1	Purpose of valuation	Assessment of Fair Market Value of Said Immovable Property as is where is and whatever it is basis AS ON DATE I.E. 21/08/2025
2	Date of visit	07/11/2025
3	Work assigned by	The Assistant Director, Special Task Force, Directorate of Enforcement, STF-HQ, New Delhi, Pravartan Bhawan, B-Block, Dr. APJ Abdul Kalam Road, New Delhi - 110011
4	Name of the Owner	M/S. TERENE FIBRES INDIA LTD. (NOW KNOWN AS RELIANCE REALTY LIMITED)
5	Complete address of the property(Door No. Street. Cross Road Survey No. etc):	Buildings situated over Dhirubai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709
6	Boundaries of the land	As per Documents
	On the towards East	S. No. 194(Pt), 159(Pt), 157(Pt), 162(Pt), 125(Pt), 14(Pt), 119/A (Pt)
	On the towards West	Strip of Land 60 Mtr. Wide from the center of Old Thane Belapur Road
	On the towards North	Road Leading to village Mahape
	On the towards South	Plot No. 1/1 belonging to ICL Limited consisting of S. No. 49(Pt), 50(Pt), 172(Pt), 181/A(Pt)



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7	Google co-ordinates	Latitude -19.107377, Longitude - 73.012878
8	Location, Street, Ward No.	TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709
9	Survey / Plot No. of the land	Plot No. 1/2, TTC Industrial Area,
10	Is the property situated in residential / commercial mixed area / industrial area	Industrial TTC Area
11	Classification of locality Higher class/ Middle Class / Poor Class	Upper Middle Class
12	Proximity to civic amenities, like schools, hospitals, offices, markets, cinema etc.	Proximity to Civic amenities are available within the radius on 1 km & Ghansoli Railway Station is at approx. 1.5 km distance from subject property.
13	Means and proximity to surface communication by which the locality is served	S.T. Buses , Rickshaws, Taxis are available to reach the site and private vehicles also available.
14	*Area of property supported by documentary proof, shape, dimensions and physical features	Building construction Area as per Building Area Statement.
15	Is it freehold or leasehold land?	Leasehold MIDC Land
16	*If leasehold, the name of lessor / lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease:	As per Lease deed.



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REGISTERED VALUER

(Land & Building and Plant & Machinery)

• **Building Construction Area as per Area Statement :-**

Area of DAKC Plot	534468.32Sqm
Total BUA	290006.81Sqm
Total Plinth Area	101105.04Sqm
FSI Consumed	0.54

Area of Blocks at DAKC :

Block	Builtup Area		OC Date	OC Letter Number	Remarks
	In Sqm	In SqFt			
A	15616.55	168097	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
B	13725.21	147738	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
C	7372.11	79353	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
D	12306.68	132469	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
E	5208.48	56064	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
F	15314	164840	08.04.2003	SAP/TTC/1/2/2240	Office Building Ground - Food Court, Gym (G+2)
G	7010.59	75462	02.06.2003	SAP/TTC/1/2/3279	Office Building (G + 2)
H	4724.17	50851	02.06.2003	SAP/TTC/1/2/3279	Office Building (G + 2)
I	6505.42	70024	08.04.2003	SAP/TTC/1/2/2240	Office Building (G + 2)
J	7968.71	85775	24.09.2002	SAP/TTC/1/2/5707	Office Building (G + 2)
BHQ/ L Block	35773.44	385065	13.05.2005	DE/MHP@/1/2/1824	Given on Rent Office Building (B+G+9)
CHQ/ K Block	19580.48	210764	23.12.2005	DE/MHP@/1/2/4171	Given on Rent Office Building (B+G+3)
NNOC	11936.68	128486	31.03.2003	SAP/TTC/1/2/3005	Technical (G+1)
IDC1	3405.89	36661			Data Center
IDC2	7492.10	80645	29.09.2003	DE/MHP@/1/2/2353	Data Center (G+3)
TIC/ Integration Lab	3362.64	36195	29.09.2003	DE/MHP@/1/2/2353	Office/Lab (G+3)
IDC4	14621.5	157386	13.02.2010	DE/MHP@/1/2/502	Data Center (G+2)
MCN 1/Hub	3340.02	35952			Office/Server Hall
AMC & Driver	2133.11	22961	29.09.2003	DE/MHP@/1/2/2353	Storage (G+2)
Total (A)	197398	2124790			
IDC 5 Main Building	51312.81	552331	25.05.2018	DE/MHP@/1/2/Plot No.1/2/IFMS No B80788	Office Building (G+4)
IDC 5 Utility Building	5756.56	61964	25.05.2018	DE/MHP@/1/2/Plot No.1/2/IFMS No B80788	Office Building (G+2)
Total of IDC 5 (B)	57069.37	614295			
Other Buildings					
Watchman's Cabin at Housing Gate	2.84	30.57			
STP Collection Sump	56.52	608.38	31.03.2003	SAP/TTC/1/2/3005	
Fire Water Pump House	120.00	1,291.67	31.03.2003	SAP/TTC/1/2/3005	
Water Tank	2,250.00	24,218.80	31.03.2003	SAP/TTC/1/2/3005	
CHQ Sub-Station & DG room	255.87	2,754.16	31.03.2003	SAP/TTC/1/2/3005	
Old Drivers Canteen at Gate No 3	150.00	1,614.59			
Gate House No 3	64.45	693.73	29.09.2003	DE/MHP@/1/2/2353	
Mandir	350.00	3,767.37	06.01.2004	DE/MHP@/1/2/42	
CDMA Tower - 1	104.00	1,119.45	29.09.2003	DE/MHP@/1/2/2353	
Pooja house	20.00	215.28	22.12.2003	DE/MHP@/3355	
RIC Sub Station	1,928.93	20,762.82	08.04.2003	SAP/TTC/1/2/2240	
Old Chiller House	766.68	8,252.51	08.04.2003	SAP/TTC/1/2/2240	
New Cooling Towers	1,540.00	16,576.42	31.03.2003	SAP/TTC/1/2/3005	
New Chiller House	1,177.36	12,673.00	31.03.2003	SAP/TTC/1/2/3005	
Switch Yard		0.00	31.03.2003	SAP/TTC/1/2/3005	
MSS & DG (including Sub-Station)	2,177.40	23,437.34	31.03.2003	SAP/TTC/1/2/3005	

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI

REGISTERED VALUER

(Land & Building and Plant & Machinery)

• **Building Construction Area as per Area Statement :-**

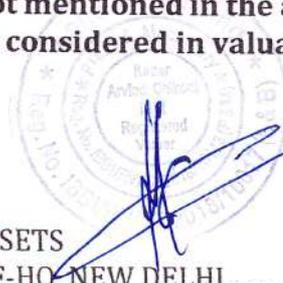
Block	Builtup Area		OC Date	OC Letter Number	Remarks
	In Sqm	In SqFt			
CDMA Tower - 2	104.00	1,119.45	29.09.2003	DE/MHP@/1/2/2353	
STP	660.00	7,104.18			
CDMA Towers- 3	108.00	1,162.50	29.09.2003	DE/MHP@/1/2/2353	
Gate House No 4	396.85	4,271.66	23.12.2005	DE/MHP@/1/2/4172	
BHQ Sub-Station	662.75	7,133.78	29.09.2003	DE/MHP@/1/2/2353	
Gate House No 1	396.85	4,271.66	06.01.2004	DE/MHP@/1/2/42	
HSD Storage Area	0.00	0.00	06.01.2004	DE/MHP@/1/2/42	
Petrol Pump		0.00	06.01.2004	DE/MHP@/1/2/42	Said structure is demolished & plot is Sold out. (Kokilaben Dhirubhai Ambani Hospital)
Amenities Block / Training Centre	1,030.52	11,092.42			
Goods Gate & Weigh Bridge	100.00	1,076.39			
Hermitage (Incl Servant Qtrs)	4,860.46	52,318.00	14.05.1999	SAP/TTC/1/2/6025	Hotel of 30 Rooms (12 are operational)
Hermitage Kitchen		0.00	23.12.2005	DE/MHP@/1/2/4172	Structure is Demolished
Central Dispatch - Building/ CP Plant		0.00			Structure is Demolished
Housing Gaurage 1		0.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	Structure is Demolished
Housing Gaurage 2		0.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	Structure is Demolished
Badminton Court		0.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	Structure is Demolished
Royal Plastic House		0.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	Structure is Demolished
Housing Bldg No. 1	1,340.58	14,430.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Housing Bldg No. 2	1,340.58	14,430.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Housing Bldg No. 3	1,340.58	14,430.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Housing Bldg No. 4	634.34	6,828.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Housing Bldg No. 5	634.34	6,828.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Housing Substation	64.38	693.00			
Gaurage for GM Bungalow		0.00	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Bungalow No. 1 with Servent Qtr	352.87	3796.88	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Bungalow No. 2	210.25	2262.29	24.12.2008	DE/MHP-1/1/2/5463/2008- Demolition approval	
Total (C)	25,201.40	2,71,264.29			
Total of A+B+C	279668.55	3010348.76			

Note :-

- Said construction area is considered as per Construction Area Statement provided which were submitted by the company. Area of some structures are not mentioned in the area statement & some structures are demolished. These structures are not considered in valuation.



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI



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Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

17 Description of Property

We have visited the said property on Dt.07/11/25 located at Dhirubhai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709. Dhirubhai Ambani Knowledge City (DAKC) is a approx. 132-acre technology park in Kopar Khairane, Navi Mumbai, India, developed by the Reliance ADA Group. It was once a headquarters for Reliance Communications and houses facilities for IT, telecommunications, and data centers.

Location : Located in Kopar Khairane, Navi Mumbai, spread over 132 acres.

Original purpose: Served as the headquarters for Reliance Communications (RCom), with a 24-hour National Network Operations Centre (NNOC) and office space.

Development: Completed in 2002, it was named after the industrialist Dhirubhai Ambani. A significant portion was developed into low-rise buildings designed to create a "business-park" environment.

Facilities :-

Data centers: The complex includes data center facilities, such as the Reliance DAKC Mumbai IDC-2 Data Center, which is built to Rated-4 standards.

Corporate and IT services: It houses a 24-hour National Network Operations Centre (NNOC) and many other facilities for software development, training, and corporate offices.

Raised floors: It also have a raised floor that creates a large, double-height space underneath. This plenum is used for routing cables and distributing cold air to the servers above.

Special Wiring :- The use of a structured cabling system comprising specific types of fiber optic and copper cables are designed and installed according to industry standards, to ensure high performance, reliability, and scalability. These cables support data transmission, power distribution, and grounding, and are managed through dedicated pathways like cable trays and conduits.

Amenities: The campus provides amenities like food court, gyms, pond, temple, helipad (Not functional), and Scaping, Green spaces, etc.

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18	*Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant.	NA
19	Coming under Corporation limit / Village Panchayat /Municipality.	Within the limits of TTC / NMMC
20	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	During our site visit, it was observed that most of the buildings were vacant, few are occupied. BHQ & CHQ blocks are given on rent.



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II		APARTMENT BUILDING	
Sr	Description	:	
1	Nature of the apartment	:	IT park
2	Location	:	TTC Industrial Area
	Village / Municipality / Corporation	:	Within the limits of TTC Industrial Area / NMMC
	Door No., Street or Road (Pin Code)	:	Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709
3	Description of the locality Residential / Commercial / Mixed	:	Industrial cum Commercial Area
4	Year of Construction	:	2003-2005 (As per OC) IDC 5 - 2018 (As per OC) Some of the building are more than 30 years old (Refer above area statement)
5	Number of floors	:	Refer Construction Area Statement
6	Type of structure	:	RCC Framed Structure
7	Appearance of the Building	:	Most of buildings are in average condition. Few are in good condition.
8	Maintenance of the Building	:	Most of the buildings are vacant. Also upper floors are in damaged condition. Leakage & Seepage problems were seen. Hence they required repair work & periodic maintenance.
9	Facilities available	:	
	Lift	:	Few Places lift are working and most place its not in working condition.
	Protected Water Supply	:	Yes
	Underground Sewerage	:	Yes
	Car Parking - Open / Covered	:	Yes
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building?	:	Yes

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III	UNIT	:	
1	The floor in which the Unit is situated	:	
2	Door No. of the Unit	:	Refer Above area statement
3	Specifications of the Unit	:	
	Roof	:	RCC Slab Roofing
	Doors	:	Glass Doors / Wooden Doors
	Flooring	:	Vitrified / Marble Flooring
	Windows	:	Glass Paneled Windows
	Fittings	:	Concealed Fittings

11.2 METHODOLOGY OF BUILDING VALUATION -

The purpose of this report is to arrive at the fair market value of the subject buildings **AS ON DATE I.E. 21/08/2025**. The valuation of the subject property has been undertaken on the basis of Cost Approach. We have considered type of construction, specification of building materials used, present use of each structure etc. while considering the rate to the each structure, depreciation as per straight line method has been applied considering the age, balance life of the structure, effects of any major structural repairs etc. in order to arrive at the fair value after depreciation as on date of valuation i.e. 21/08/2025 by Depreciated Replacement Cost (DRC) Method.



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.3 RATE ANALYSIS -

Total Area considered for valuation	Area considered for valuation is :- Refer Above Construction Area Statement
Basis of Rate adoption	<ul style="list-style-type: none"> The valuation of the subject property has been undertaken on the basis of Cost Approach. As per Ready Reckoner Guidelines 2025-26, Rate per sq. mtr. For the period of 01/04/25 to 31/3/26 for the cost of new construction of RCC construction is Rs.31,763/- per sq.mtr.

Table - "B"

Rates of New Construction for Municipal Corporation area in Mumbai City and Mumbai Suburban District for Valuation for charging stamp duty for year 2025-26 as per annual statement of rates.
(Annexure to Order Kra. Kis. 15/Banukit-2025-26/387, Dated 31/05/2025)

Rate per Square Meter for the period 01/04/2025 to 31/3/2026 for cost of new construction as per types of construction is as below

Sr. No.	Type of Construction	Cost per Sq. Mtr. (Built-up) in Rs.
1)	R.C.C. Construction R.C.C. slab, Brick / Concrete wall, joint with cement mortar, cement plastered wall, tiles flooring.	31,763
2)	Other Pukka Construction Load bearing structure, R.C.C. slab, Brick wall, cement plaster, kaccha or cement flooring.	25,771
3)	Semi / Half Pukka Construction Load bearing structure, wall made of brick or stone with mud, Shahbad floor, mud or other type of flooring, roof other than slab.	18,191
4)	Kaccha Construction Wall of Mud bricks, Mud <i>Gilav</i> , with roof of clay tiles / asbestos or tin.	11,673

Notes :
1) R.C.C. Construction - R.C.C. Frame structure, R.C.C. slab, Brick / Concrete wall, joint with cement mortar, cement plastered wall, tiles flooring.

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(Land & Building and Plant & Machinery)

- 1) For valuation as on Dt.21/08/2025, we had undertaken on the basis of Cost Approach in order to arrive at the fair value after depreciation as on date of valuation i.e. 21/08/2025 by Depreciated Replacement Cost (DRC) Method.
- 2) We have considered type of construction, specification of building materials used, present use of each structure etc. while considering the rate to the each structure, depreciation as per straight line method has been applied considering the age, balance life of the structure, effects of any major structural repairs etc. in order to arrive at the fair value after depreciation as on date of valuation i.e. 21/08/2025 by Depreciated Replacement Cost (DRC) Method.
- 3) As per Ready Reckoner Guidelines 2025-26, Rate per sq. mtr. For the period of 01/04/25 to 31/3/26 for the cost of new construction of RCC construction is Rs.31,763/- per sq.mtr.
- 4) Said buildings are situated in the said IT Business Park having amenities such as :-

Facilities :-

- **Data centers:** The complex includes data center facilities, such as the Reliance DAKC Mumbai IDC-2 Data Center, which is built to Rated-4 standards.
- **Corporate and IT services:** It houses a 24-hour National Network Operations Centre (NNOC) and many other facilities for software development, training, and corporate offices.
- **Raised floors:** It also have a raised floor that creates a large, double-height space underneath. This plenum is used for routing cables and distributing cold air to the servers above.
- **Special Wiring :-** The use of a structured cabling system comprising specific types of fiber optic and copper cables are designed and installed according to industry standards, to ensure high performance, reliability, and scalability. These cables support data transmission, power distribution, and grounding, and are managed through dedicated pathways like cable trays and conduits.
- **Amenities:** The campus provides amenities like food court, gyms, pond, temple, helipad (Not functional), Land Scaping, Green spaces, etc.

- 5) Hence we have considered the new construction rate of Rs.40,000/- per sq.mtr. & depreciated it accordingly. (Refer Below Valuation Workings)

VALUATION OF IMMOVABLE ASSETS
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REGISTERED VALUER
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.4 VALUATION WORKINGS :-

VALUATION AS ON DT.21/08/2025										
Block	Builtup Area		Life	Year of Construction	Age	Balance economic life	Rate Per Sq Mtr. / Reinstatement Cost	Salvage Value @ 5%	Depreciated rate per sq.mtr. / Depreciated Reinstatement Cost	Fair Value
	In Sqm	In SqFt								
A	15616.55	168097	60	2002	23	37	40000	2000	25433	39,71,75,716
B	13725.21	147738	60	2002	23	37	40000	2000	25433	34,90,73,266
C	7372.11	79353	60	2002	23	37	40000	2000	25433	18,74,94,874
D	12306.68	132469	60	2002	23	37	40000	2000	25433	31,29,95,792
E	5208.48	56064	60	2002	23	37	40000	2000	25433	13,24,67,272
F	15314	164840	60	2003	22	38	40000	2000	26067	39,91,90,038
G	7010.59	75462	60	2003	22	38	40000	2000	26067	18,27,45,050
H	4724.17	50851	60	2003	22	38	40000	2000	26067	12,31,44,939
I	6505.42	70024	60	2003	22	38	40000	2000	26067	16,95,76,783
J	7968.71	85775	60	2002	23	37	40000	2000	25433	20,26,68,201
BHQ/ L Block	35773.44	385065	60	2005	20	40	40000	2000	27333	99,28,45,532
CHQ/ K Block	19580.48	210764	60	2005	20	40	40000	2000	27333	53,51,93,260
NNOC	11936.68	128486	60	2003	22	38	40000	2000	26067	31,11,53,438
IDC1	3405.89	36661	60		30	30	40000	2000	21000	7,15,23,690
IDC2	7492.10	80645	60	2003	22	38	40000	2000	26067	19,52,96,657
TIC/ Integration Lab	3362.64	36195	60	2003	22	38	40000	2000	26067	8,76,53,937
IDC4	14621.5	157386	60	2010	15	45	40000	2000	30500	44,59,55,750
MCN 1/Hub	3340.02	35952	60		30	30	40000	2000	21000	7,01,40,468
AMC & Driver	2133.11	22961	60	2003	22	38	40000	2000	26067	5,56,03,778
Total (A)	197398	2124790								
IDC 5 Main Building	51312.81	552331	60	2018	7	53	40000	2000	35567	1,82,50,42,713
IDC 5 Utility Building	5756.56	61964	60	2018	7	53	40000	2000	35567	20,47,43,570
Total of IDC 5 (B)	57069.37	614295								
Bungalow No. 1 with Servent Qtr	352.87	3796.88	60	2008	17	43	40000	2000	29233	1,03,15,449
Bungalow No. 2	210.25	2262.29	60	2008	17	43	40000	2000	29233	61,46,238
Total (C)	25,201.40	2,71,264.29								

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VALUATION AS ON DT.21/08/2025										
Block	Builtup Area		Life	Year of Construction	Age	Balance economic life	Rate Per Sq Mtr. / Reinstatement Cost	Salvage Value @ 5%	Depreciated rate per sq.mtr. / Depreciated Reinstatement Cost	Fair Value
	In Sqm	In SqFt								
OTHER BUILDINGS										
Watchman's Cabin at Housing Gate	2.84	30.57	60	2003	22	38	40000	2000	26067	74,030
STP Collection Sump	56.52	608.38	60	2003	22	38	40000	2000	26067	14,73,307
Fire Water Pump House	120.00	1,291.67	60	2003	22	38	40000	2000	26067	31,28,040
Water Tank	2,250.00	24,218.80	60	2003	22	38	40000	2000	26067	5,86,50,750
CHQ Sub-Station & DG room	255.87	2,754.16	60	2003	22	38	40000	2000	26067	66,69,763
Old Drivers Canteen at Gate No 3	150.00	1,614.59	60		30	30	40000	2000	21000	31,50,000
Gate House No 3	64.45	693.73	60	2003	22	38	40000	2000	26067	16,80,018
Mandir	350.00	3,767.37	60	2004	21	39	40000	2000	26700	93,45,000
CDMA Tower - 1	104.00	1,119.45	60	2003	22	38	40000	2000	26067	27,10,968
Pooja house	20.00	215.28	60	2003	22	38	40000	2000	26067	5,21,340
RIC Sub Station	1,928.93	20,762.82	60	2003	22	38	40000	2000	26067	5,02,81,405
Old Chiller House	766.68	8,252.51	60	2003	22	38	40000	2000	26067	1,99,85,123
New Cooling Towers	1,540.00	16,576.42	60	2003	22	38	40000	2000	26067	4,01,43,180
New Chiller House	1,177.36	12,673.00	60	2003	22	38	40000	2000	26067	3,06,90,243
MRSS & DG (including Sub-Station)	2,177.40	23,437.34	60	2003	22	38	40000	2000	26067	5,67,58,286
CDMA Tower - 2	104.00	1,119.45	60	2003	22	38	40000	2000	26067	27,10,968
STP	660.00	7,104.18	60		30	30	40000	2000	21000	1,38,60,000
CDMA Towers- 3	108.00	1,162.50	60	2003	22	38	40000	2000	26067	28,15,236
Gate House No 4	396.85	4,271.66	60	2005	20	40	40000	2000	27333	1,08,47,101
BHQ Sub-Station	662.75	7,133.78	60	2003	22	38	40000	2000	26067	1,72,75,904
Gate House No 1	396.85	4,271.66	60	2004	21	39	40000	2000	26700	1,05,95,895
Amenities Block / Training Centre	1,030.52	11,092.42	60		30	30	40000	2000	21000	2,16,40,920
Hermitage (Incl Servant Qtrs)	4,860.46	52,318.00	60	1999	26	34	40000	2000	23533	11,43,81,224

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-NO NEW DELHI

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11.4 VALUATION WORKINGS :-

VALUATION AS ON DT.21/08/2025										
Block	Builtup Area		Life	Year of Construction	Age	Balance economic life	Rate Per Sq Mtr. / Reinstatement Cost	Salvage Value @ 5%	Depreciated rate per sq.mtr. / Depreciated Reinstatement Cost	Fair Value
	In Sqm	In SqFt								
OTHER BUILDINGS										
Housing Bldg No. 1	1,340.58	14,430.00	60	2008	17	43	40000	2000	29233	3,91,89,167
Housing Bldg No. 2	1,340.58	14,430.00	60	2008	17	43	40000	2000	29233	3,91,89,167
Housing Bldg No. 3	1,340.58	14,430.00	60	2008	17	43	40000	2000	29233	3,91,89,167
Housing Bldg No. 4	634.34	6,828.00	60	2008	17	43	40000	2000	29233	1,85,43,564
Housing Bldg No. 5	634.34	6,828.00	60	2008	17	43	40000	2000	29233	1,85,43,564
Housing Substation	64.38	693.00	60		30	30	40000	2000	21000	13,52,007
Bungalow No. 1 with Servent Qtr	352.87	3796.88	60	2008	17	43	40000	2000	29233	1,03,15,449
Bungalow No. 2	210.25	2262.29	60	2008	17	43	40000	2000	29233	61,46,238
Total (C)	25,201.40	2,71,264.29								
Roads, Compound walls & other infrastructure, etc (D)	LUMP SUM									7,00,00,000
Total of A+B+C+D	279668.55	3010348.76								7,97,00,00,000

Considering all the factors enumerated above, to the best of my knowledge & ability, in my opinion Fair Market Value of Buildings situated over Dhirubai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709 in the name of **M/S. TERENE FIBRES INDIA LTD. (NOW KNOWN AS RELIANCE REALTY LIMITED)** is **RS.7,97,00,00,000/- (RUPEES SEVEN HUNDRED NINETY SEVEN CRORES ONLY) AS ON DATE I.E. 21/08/2025.**

Date - 10/11/2025

Place - Dombivli



Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-I/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

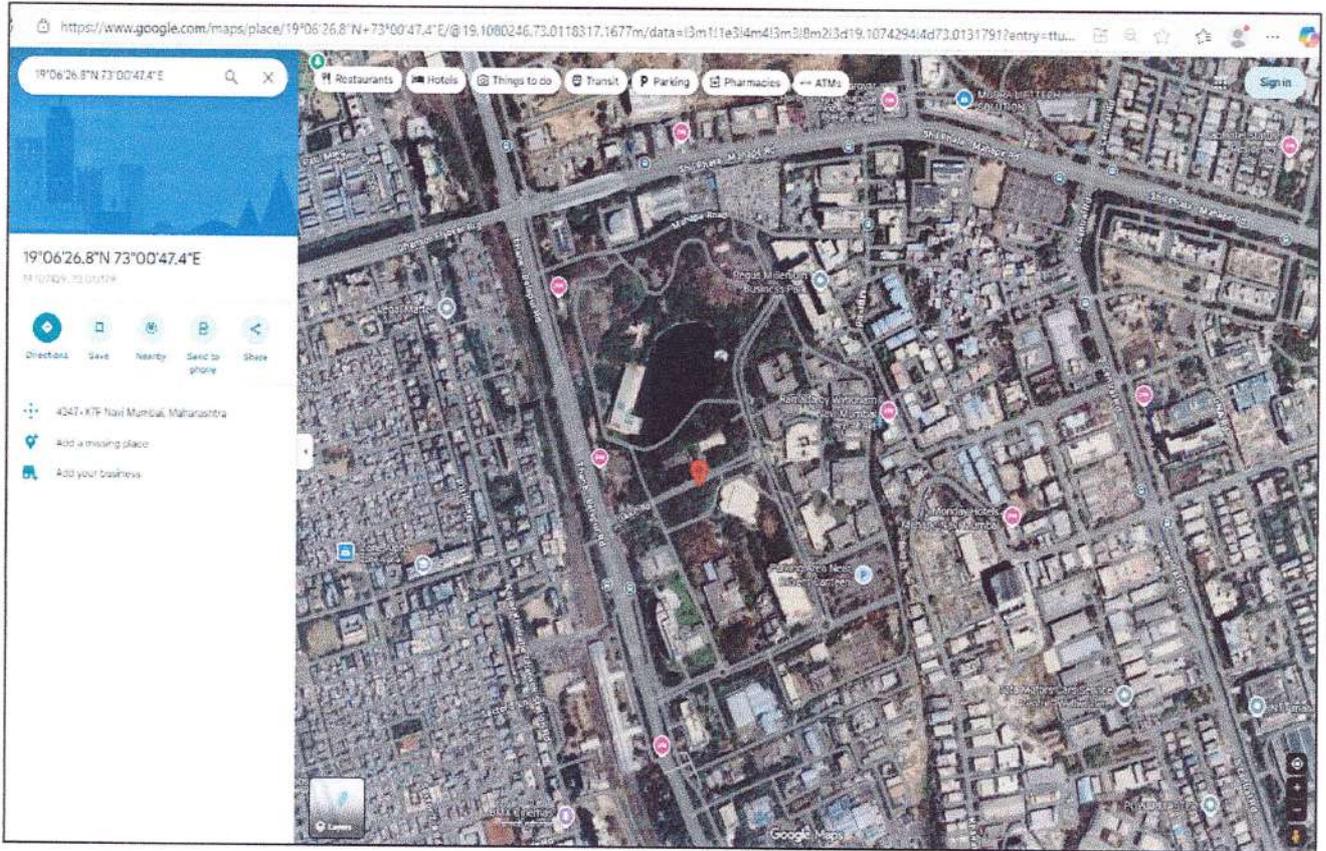
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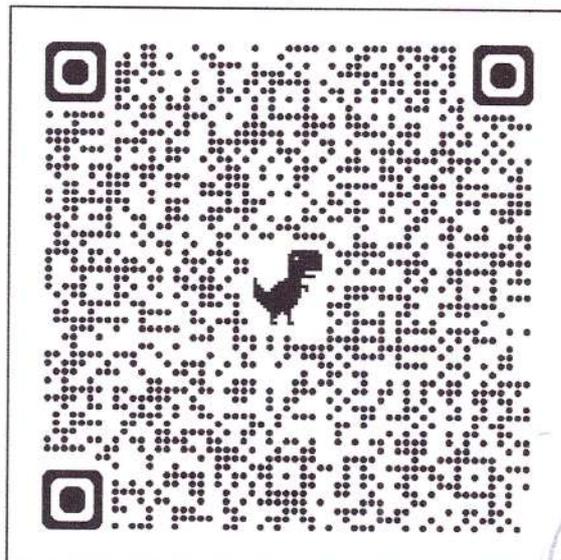
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.5 LOCATION MAP - Latitude -19.107444, Longitude - 73.013167



QR Code :



(Handwritten signature in blue ink)
Kedar Arvind Chikodi
Registered Valuer
No. 19/2015/1007116/1



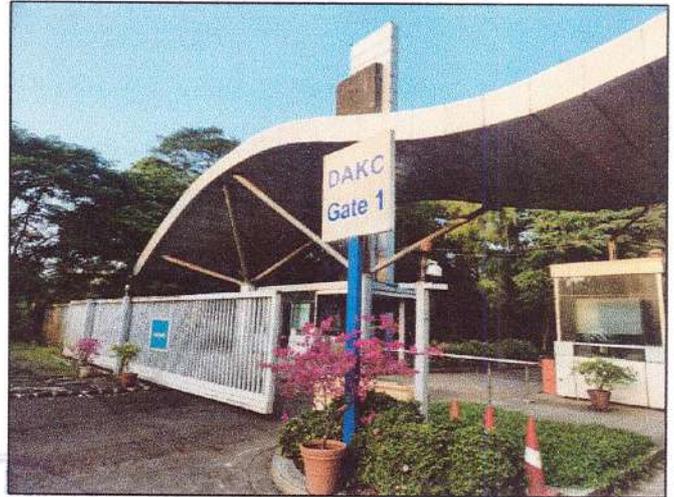
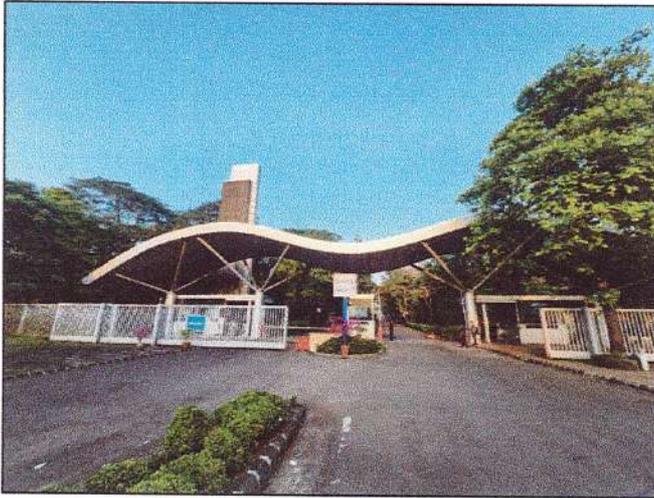
VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

VAL/ED/221/2025-26
Date : 10/11/2025

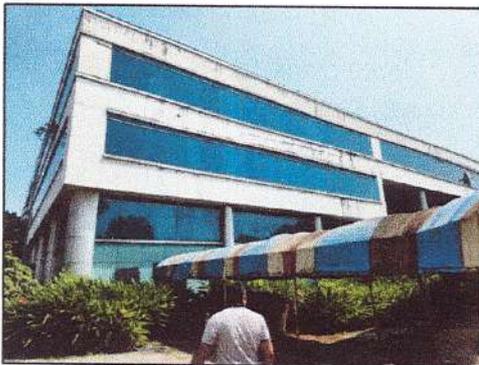
KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

MAIN GATE



BLOCK A



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

BLOCK B



BLOCK C



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

Arvind Chikodi
HED
Registered
Valuer
Reg. No. J05
12/2018/10

VAL/ED/221/2025-26
Date : 10/11/2025

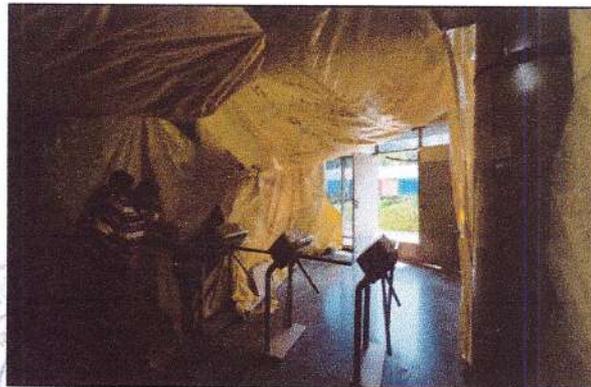
KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

BLOCK D



BLOCK E



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

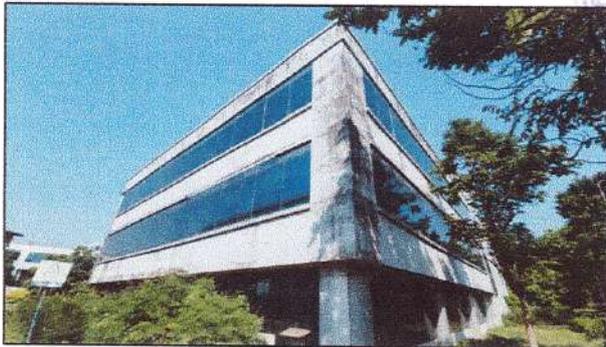
KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES- -

BLOCK F



BLOCK G



BLOCK H



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

CHQ / BUILDING NO. 24



BHQ / BUILDING NO. 25



QUARTER BUILDING 1, 2 & 3



KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

QUARTER BUILDING 4 & 5



GUEST HOUSE



DRIVER CANTEEN



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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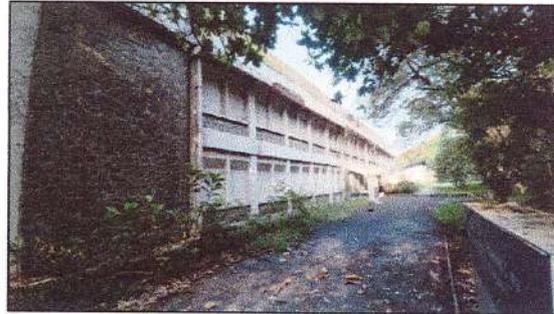
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OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

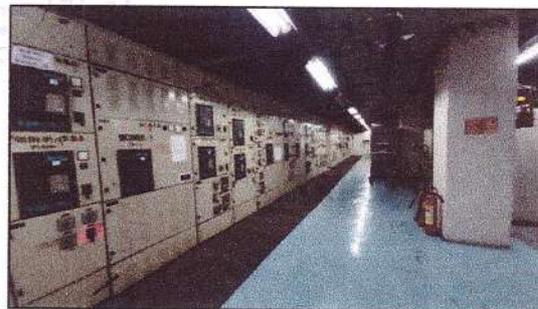
KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

IDC 1



IDC 2



HELIPAD



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VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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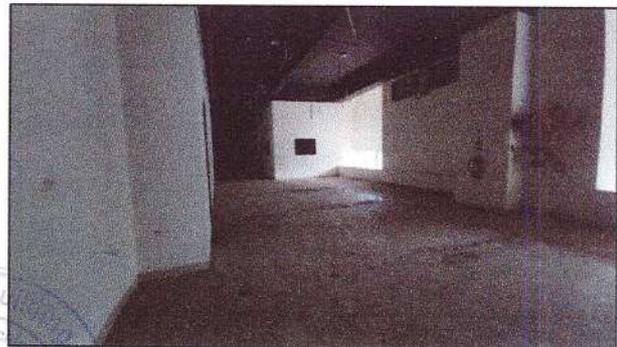
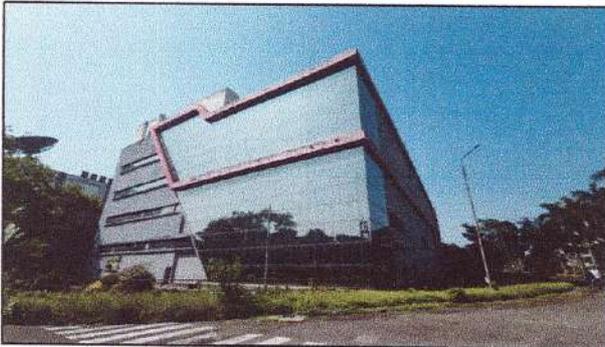
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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.6. SITE PICTURES--

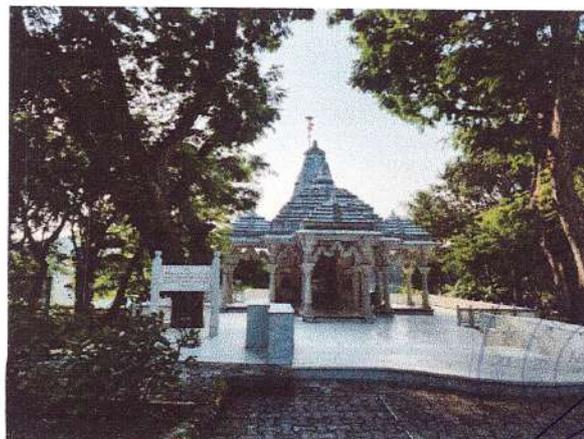
NATIONAL NETWORK OPERATING CENTRE BUILDING



SUBSTATION



TEMPLE



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - RELEVANT PAGE OF INDENTURE

1. ICI is a public limited company which has been carrying on the business of manufacture, marketing, distribution, sale and export of polyester staple fibres, comprising of one 75% Fibres Undertaking and the New Fibres Undertaking hereunder referred to (hereinafter collectively referred to as "the Fibres Business").

Chemicals and Fibres of India Limited, the predecessor-undertaking of ICI was granted, as mentioned hereunder, a long-term lease by the Maharashtra Industrial Development Corporation (hereinafter referred to as "MIDCO") on 4th August, 1984, for a period of one hundred years effective from 1st August 1984. Hereinafter referred to as "the said Lease") for setting up its Fibres Business and erection of buildings and a plant and factory at the MIDCO Industrial Area Plot No. 1, Trans-Ganga Creek (1) Greater Area, approximately in the State of Maharashtra measuring 2,77.24 square metres or thereabouts (hereinafter referred to as "the Plot") which lease is valid and subsisting and the terms and conditions thereof have been duly observed and performed by ICI as Lessee.

2. The predecessor-undertaking of ICI Limited set up an undertaking consisting of the Sindh Plant in stages with an installed capacity to manufacture 10,000 metric



(Signature)
 Kedar Arvind Chikodi
 Registered Valuer
 (Land & Building and Plant & Machinery)



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - RELEVANT PAGE OF INDENTURE

THE HINDU SUCCESSION ACT, 1956

INDENTURE

BETWEEN

M/s. CHEMICALS AND FIBRES OF INDIA LTD.

AND

M/s. INDIAN EXPLOSIVES LTD.

Witnessed at New Delhi, India, this 12th day of July 1984.

Date : 12.07.1984

<p>Witnessed and signed by the first party, M/s. Chemicals and Fibres of India Ltd., in the presence of the undersigned Valuer, Kedar Arvind Chikodi, Registered Valuer, (Land & Building and Plant & Machinery), New Delhi, India, on this 12th day of July 1984.</p>	<p>Witnessed and signed by the second party, M/s. Indian Explosives Ltd., in the presence of the undersigned Valuer, Kedar Arvind Chikodi, Registered Valuer, (Land & Building and Plant & Machinery), New Delhi, India, on this 12th day of July 1984.</p>
--	---

..... No.1 from the Grand State Trust Industrial Area,
Request for grant of consent to sub-divide and transfer of..

Ref: Letters dated the 7-3-1983, 14-3-1983, 18-3-1983, 18-3-1983 and 24-3-1983 from M/s. ICI India Limited.

WHEREAS

..... Lease Deed the 6th day of August 1968.

Between :

M/s. ICI India Limited.

Transferee :

M/s. Chemicals Fibres India Limited.

By a marginally noted lease executed by the Government Industrial Corporation in favour of the Deedee the Corporation in consideration of the stipulations and conditions on the part of the Lessee therein contained granted in favour of Deedee a lease of the above plot of land measuring 937,214 square. and the buildings and was erections erected thereon in the manner specified in the said lease.

In pursuance of Section 10(3) of Urban Land Ceiling & Regulation Act, 1976, the possession of excess land comprising of 1,34,947 sq. mtrs., has been taken over by the Competent Authority on the 28th day of February 1977.

By an order dated the 8th day of February 1984 passed by the High Court of Judicature at Bombay in Company Writ Petition No.600 of 1983 connected with Company application No.1059 of 1983, the Scheme of amalgamation was sanctioned and the marginally noted lease property was transferred without further act or deed from M/s. Chemicals and Fibres of India Ltd., to M/s. Indian Explosives Ltd.,

By a letter dated the 5th day of July 1984, the Corporation has taken note of said Scheme of amalgamation i.e. M/s. Chemical and Fibres of India to M/s. Indian Explosives Ltd.,



Handwritten signature in blue ink over a circular stamp of the Directorate of Enforcement, STF-HQ, New Delhi.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - RELEVANT PAGE OF INDENTURE

... 10 ...

In pursuance of Section 23(1) of the Companies Act, 1956, the name of M/s. Indian Explosives Ltd., has been changed to M/s. IEL Ltd.,

By a letter dated the 6th day of September 1992, the Corporation has taken note of change of name of Company i.e. M/s. Indian Explosives Ltd. to M/s. IEL Limited.

In pursuance of Section 23(1) of the Companies Act, 1956 the name of M/s. IEL Ltd., has been changed to M/s. ICI India Ltd.,

By a letter dated the 1st day of August 1993, the Corporation has taken note of change of name of Company i.e. M/s. IEL Ltd., to M/s. ICI India Ltd. i.e. Lessee.

The Lessee in pursuance of sub-clause (j) of clause 2 of the said lease surrendered to the Corporation for plot to it of a request for sub-division and transfer of sub-division plot in favour of its subsidiary Company M/s. Verma Pipes India Limited (hereinafter called "the Transferee").

The Corporation has after due consideration of the said request of the Lessee decided to sub-divide plot No.1 into two parts one comprising of area amounting 5,39,149 sq.mtrs. and re-designated as Plot No.1/2 and other comprising of area amounting of 132918 sq.mtrs., and re-designated as Plot No.1/1. It has further decided to permit to retain the re-designated Plot No.1/1 containing by encroachment 197218 sq.mtrs., or thereabouts with the Lessee and permit to transfer the re-designated Plot No.1/2 containing by encroachment 539149 sq.mtrs. in favour of the Transferee subject to following conditions:-

- 1) The consent hereby granted is subject to the payment to the Corporation by the Lessee of the sum of Rs.26,96,745/- or and by way of Standard Transfer Fee which is paid on 24-9-1993.
- 2) The Lessee shall deliver at the Lessee's expense a copy of the Deed of Assignment to the Corporation and such copy shall be furnished in duplicate.
- 3) The lessee and the transferee shall continue to keep/maintain their relationship of holding and subsidiary for a minimum period of two years from the date of this order.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - RELEVANT PAGE OF INDENTURE

THE ANNEXURE REFERRED TO IN THE ABOVE ORDER IS THE COPY OF THE INDENTURE

MINDC

No. 012/1471/150/11/6/256.

To,

M/s. Chemicals & Fibres of India Ltd.,
(M/s. CFI Ltd.)
DLP Centre, 5th Floor, 5th Floor, 5th Floor, 5th Floor,
Bansal Marg,
New Delhi-110 001.

From,
M/s. Terene Fibres India Ltd.,
Suby Plot No. 9, T.T.C. Industrial Area,
Transfer of Sub-divided plot No. 1/2
to M/s. Terene Fibres India Ltd.,
MINDC's Regional Officer's Thane's
Order No. MIND/201/150/-4/103/5/
dated 12th October, 1994.

Sirs,

Please refer to your letter No. Nil dated 28th March, 1994 and letter dated 14/7/93 on the above subject.

Your letter under reference indicates that you want exemption under Section 20 of the U.L(C&R) Act, 1975 to the vacant land held in plot No. 1/2 from the T.T.C. Industrial Area. We have therefore to clarify that the exemption to the said plot No. 1 from the T.T.C. Industrial Area has been granted in your favour on 3/5/1976. by virtue of Transfer Order dated 12/10/93 sub-dividing plot No. 1 into 2 plots viz. plot No. 1/1 and 1/2. The plot No. 1/2 has been transferred in favour of M/s. Terene Fibres India Ltd. and now therefore, the exempted vacant land from plot No. 1/2 has to be transferred. To enable us to take further action to transfer the exempted vacant land in favour M/s. Terene Fibres India Ltd from the plot No. 1/2, following documents may please be furnished :

1. An application as your letter head addressed to the Chief Executive Officer, MIND and Ex. Officio Secretary to the Govt. Housing and Special Assistance Department, Mansarovar, New Delhi, New Delhi-110 003 with a request to transfer the exempted vacant land from plot No. 1 in T.T.C. Industrial Area pursuant to the transfer order dated 12/10/93 issued by the Regional Officer, Thane.
2. Certified true copy of deed of Assignment duly signed and executed between M/s. CFI Ltd and M/s. Terene Fibres of India Ltd.



Handwritten signature in blue ink over a circular stamp.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - RELEVANT PAGE OF INDENTURE

41.

Registration of proof of deed of assignment with Sub-Registrar of Assurances.

Copy of transfer order dated 12/10/1993 transferring the plot No. 1/2 in favour of M/s. Terene Fibres of India Ltd.

6 copies of Block plan showing entire land of plot No. 1 in one colour and plot No. 1/2 in other colour with area of plinth constructed prior to 28/1/76 and subsequent to the 28/1/76 till the date of sub-division and transfer. These plans shall be certified by the Chartered Architect.

Industrial Licences of M/s. Terene Fibres of India Ltd.

Not granted by the MDC or Directorate of Industries from the operational clearance angle.

Receipt of the above further action in the matter shall be taken.

Years faithfully,

(Signature)
Sr. Officer (UCS)
and Manager (ID)

ISSUED
21.11.1994

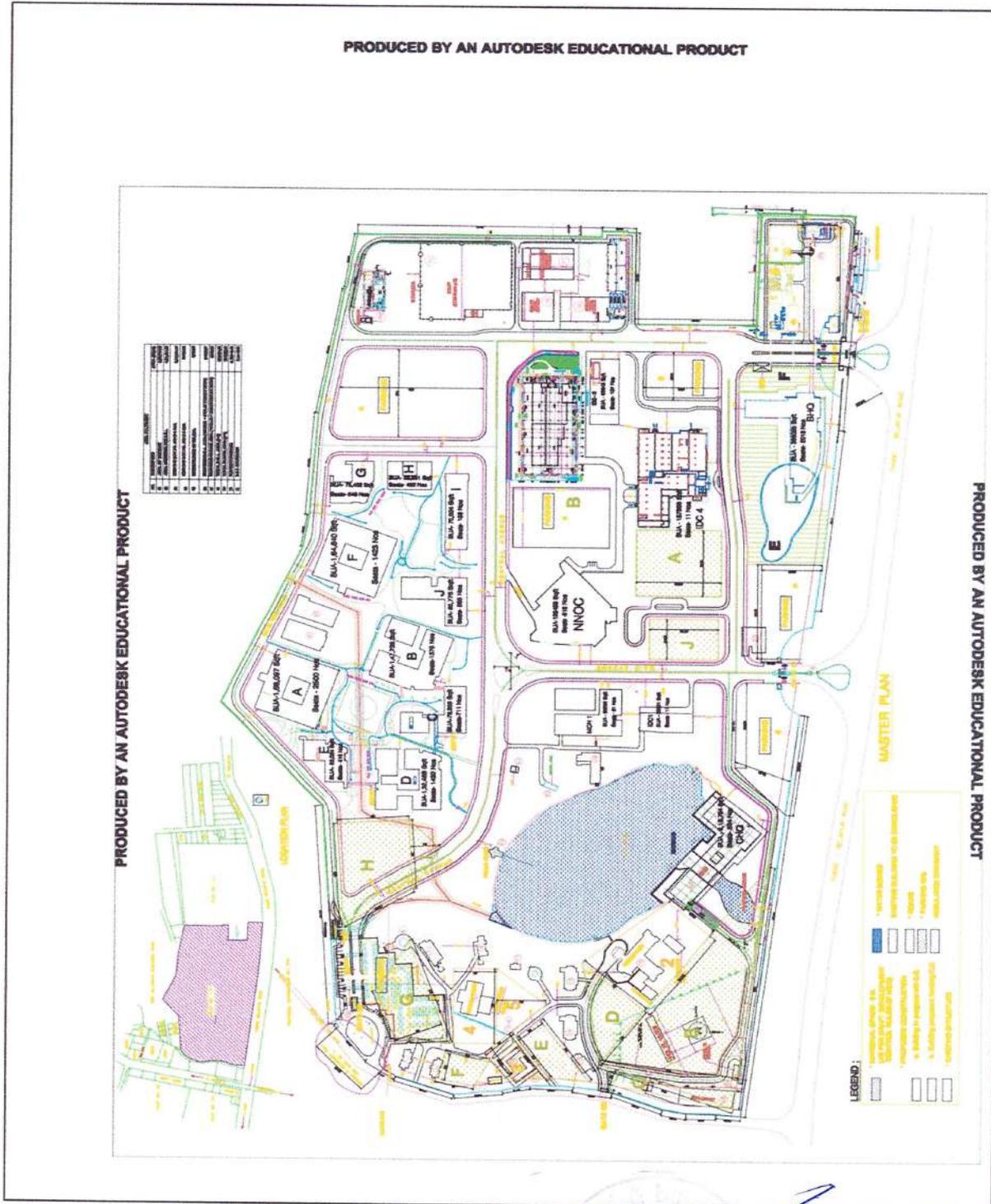
(Signature)
Sr. Officer (UCS)
and Manager (ID)



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - LAYOUT PLAN



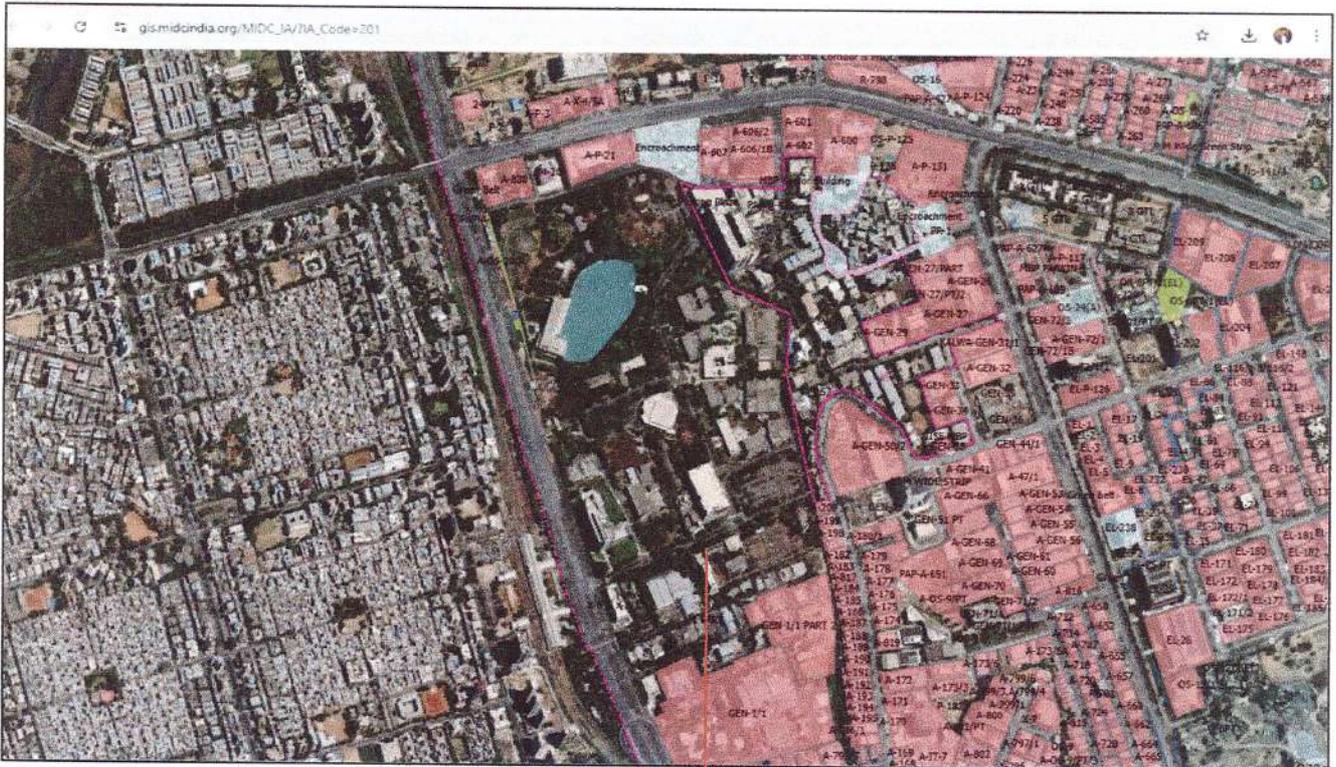
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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - MIDC MAP



[Handwritten signature]

[Faint circular stamp]

**Dhirubai Ambani
Knowledge City**



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF A,B,C,D,E & J BLOCK

Blocks - A, B, C, D, E & J

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.SPA/ITC/1/2/ 5707 /2002,
Office of the Executive Engineer,
M.I.D.C. Division No.II, Thane.
Date :- 24/9/2002.

To,
✓ M/s Terene Fibre India P.Ltd.,
Plot No.1/2, Thane Belapur Road,
Koparkhairane, Navi Mumbai

Sub :- B.C.C. & D.C.C. for factory building on
Plot No.1/2, in T.T.C. Indl.Area
for M/s. Terene Fibres India P.Ltd.

Ref :- Your's letter No.AVC/01/08/02
Received on 02.08.2002,
Complied on 16.09.2002.

Dear Sir,

Please find enclosed herewith following certificate :-

- Occupancy Certificate.
- Building Completion Certificate.
- Drainage Completion Certificate &
- Tree Plantation Certificate.

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,

DA : As above.

[Signature]
Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II, Thane.





VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF A,B,C,D,E & J BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. SPA/TTC/11/2/ 5707
Dated 24/9/2022

OCCUPANCY CERTIFICATE

This is to certify that the development work of factory building on Plot No.1/2 for M/s.Terene Fibres India Ltd., in T.T.C. Indl Area, completed under the supervision of M/s.Chinai Shah-Randive, Architect Licence No.CA/91/14289 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,

[Signature]
Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II, Thane.



VALUATION OF IMMOVABLE ASSETS
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF A,B,C,D,E & J BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No SPA/TTC/1/2/ 2707
Dated 24/9/2002

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s Terene Fibres India P.Ltd. of Plot No 1/2 in T.T.C. Indl Area, have completed the factory building work on the above said plot in accordance with the building plans approved vide this office letter No.SPA/TTC/1/2/ dated _____ through the licensed Architect M/s Chinai-Shah-Ranadive, Regn No.CA/91/14249.

Details of units constructed are as given below ;

1) Name of allottee	M/s Terene Fibre India P.Ltd				
2) Plot No.	1/2				
3) Plot Area in Sqm.	539349.00 m2				
4) Date of allotment	---				
5) Date of possession	Plot transferred on 12.10.93.				
6) Approval of plans	<u>Built up area in Sqm</u>				

	Basement	Plinth	1 st floor	2 nd floor	3 rd floor	Total
	m ²	m ²	m ²	m ²	m ²	m ²
A) 1 st B.C.C. No.3784 Dated 11.07.2000.	72.64	53586.78	21179.58	---	---	74839.00
B) 2 nd Approval. No.SPA/TTC/1/2/3937 Dated 29.06.2001.	---	20781.38	16286.34	16576.18	---	53643.90
C) 3 rd Approval for demolition No.SPA/TTC/1/2/1128 Dated 12.02.2002	---	(-)29164.91	6663.53	---	---	(-)35828.44
Net Area :-	72.64	24421.87	14516.05	---	---	39010.56
D) 4 th Approval. No.SPA/TTC/1/2 Dated	---	23153.14	18268.991	20415.618	---	62197.757
Total :- 72.64 + 47575.018 + 33145.041 + 20415.618						

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.DE/MHP(CY)1/2/1874/2005,
Office of the Deputy Engineer,
MIDC Sub Division No.I (Civil)
Mahape
Date :- 13.5.2005

To,
M/s. Terence Fibre India Pvt. Ltd.,
Plot no. 1/2, village Koper Khairane,
TTC Indl Area, Navi Mumbai.

Sub :- B.C.C. & D.C.C. for L-Block Building,
on Plot No. 1/2 in T.T.C. Indl Area,
for M/s Terence Fibre India Pvt Ltd

Ref :- Your letter No AVC/22/160305310307
dt 16.03.2005, Received on 16.03.05

Dear Sir,

Please find enclosed herewith following certificate: -

- Occupancy Certificate.
- Building Completion Certificate &
- Drainage Completion Certificate

Please acknowledge the receipt of the same.

Thanking you,

Your's faithfully,

DA : As above.



(S. S. Jagtap)
Deputy Engineer,
MIDC Sub Dn I (Civil)
Mahape.

- o Copy submitted to
The Collector Thane, Dist.Thane for information.
The Dy. Assessor & Collector, N.M.M.C., Turbhe for information.
The Executive Engineer, MIDC Dn No.II, Thane for information.
- o Copy L.w.c.'s to
Regional Officer, MIDC Mahape, for information.
Architect.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. DE/MHP(C)/1/2/1824.
Dated 13/11/2005

BUILDING COMPLETION CERTIFICATE

Cur No. 01001 This is to certify that M/s Terene Fibre India Pvt Ltd. of Plot No. 1/2 in I.T.C. Indl. Area, have completed the L-Block Building on the above said plot in accordance with the as built building plans approved vide Use of the letter No. DE(MHPYC)/1/2/1824 dated 13-03-2005, through the licensed Architect M/s. Nam Parulkar & Associates, Regn. No. CA/88/11671.

Details of units constructed are as given below

1) Name of allottee : M/s. Terene Fibre (India) P. Ltd.

2) Plot No. : 1/2

3) Plot Area in Sqm. : 539349.00 m2

4) Date of allotment : ---

5) Date of possession : ---

6) Approval of plans : Built up area in Sqm.

	Basement	Plinth	1 st fl.	2 nd fl.	3 rd fl.	4 th fl.	Upper fl.	Total	
	m2	m2	m2	m2	m2	m2	m2	m2	
A) Previous Approval	No. 42	72.64	84087.86	22335.64	33894.61	582.144	314.94	---	171287.87
	Dated 06.01.04								
B) As Built Approval	1000.30	4980.31	5346.53	3560.60	4302.49	2785.05	14348.78	35323.776	
	No DE/MHP(C)/1/2/								
	Dated:								
<hr/>									
Total :- 72.64 + 89068.178 + 57682.174 + 37455.227 + 4884.34 + 3100.014 + 14348.78									
1000.30 (Free of FSI)									
<hr/>									
Grand Total :- 2,06,611.646 m2									



[Handwritten Signature]

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.DB/MHP(C)/12/1824
Dated 13/5/2007

OCCUPANCY CERTIFICATE

This is to certify that the development work of L-Block Building, on Plot No.1/2 for M/s Texence Fibre India Pvt Ltd. in TTC Indl.Area, completed under the supervision of M/s Nirm Parulekar, Architect Licence No.CA/88/11671 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,



S. S. Jagtap
13/05
(S. S. Jagtap)
Deputy Engineer,
MIDC Sub Dn I (Civil),
Mahape



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF F & I BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.SP/ITC/1/20340 /2002.
Office of the Executive Engineer,
M.I.D.C. Division No.II,Thane.
Date :- 08/11/03

To,
M/s.Terene Fibres India P.Ltd.,
Plot No.1/2, Thane Belapur Road,
Koparkhairane, Navi Mumbai

Sub :- B.C.C. for factory building on
Plot No.1/2 in T.T.C. Indl.Area
for M/s.Terene Fibres India P.Ltd.

Ref :- Your's letter No.AVC/02/010203
Received on 06.02.2003,
Complied on 24.03.2003.

Dear Sir,

Please find enclosed herewith following certificate :-
 > Occupancy Certificate.
 > Building Completion Certificate.
 Please acknowledge the receipt of the same.
 Thanking you,

Your's faithfully,
 — SA —
 Deputy Engineer,
 Special Planning Authority Sub-Dn.,
 M.I.D.C. Division No.II,Thane.

DA : As above.

- Copy submitted to
 The Collector Thane, Dist.Thane for information.
 The Municipal Commissioner, N.M.M.C. for information.
 The Executive Engineer, MIDC Dn.No.II,Thane for information.
- Copy f.w.e.'s to
 Regional Officer, MIDC Mahape, for information.
- ✓ Architect.
- Copy to Guard file.

 Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II,Thane.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF F & I BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.SP/ATTC/11/2010
Dated 09/11/08

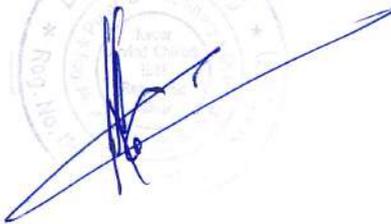
OCCUPANCY CERTIFICATE

This is to certify that the development work of factory building on Plot No.1/2 for M/s.Terene Fibres India P.Ltd. in T.T.C. Indl.Area, completed under the supervision of M/s.Chinai-Ranadive & Associates P.Ltd. Architect License No.CA/91/14282 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,

 Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II,Thane.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF F & I BLOCK

URBAN DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. SPA/TTC/1/2/22110
Dated 22/11/23

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s. Terene Fibres India P.Ltd. of Plot No. 1/2, in T.T.C. Indl. Area, have completed the factory building work on the above said plot in accordance with the building plans approved vide this office letter No. SPA/TTC/1/2/22110 dated 06/11/2003 through the licensed Architect M/s. Chinsi-Renedive Associates P.Ltd., Regn. No. CA91/14282.

Details of units constructed are as given below ;

1) Name of allottee	: M/s. Terene Fibres India P.Ltd.				
2) Plot No.	: 1/2				
3) Plot Area in Sqm.	: 5,39,349.00 m ² .				
4) Date of allotment	: ---				
5) Date of possession	: Plot Transferred on 12.10.93.				
6) Approval of plans	: <u>Built up area in Sqm.</u>				

	Basement m ²	Plinth m ²	1 st floor m ²	2 nd floor m ²	Total m ²
A) 1 st B.C.C., No. 3784 Dated 11.07.2000	72.64	53586.78	21179.58	---	74839.00
B) 2 nd Approval for demolition No. 1128 Dated 12.02.2002	---	(-) 29164.91	(-) 6663.53	---	35828.44
C) 2 nd B.C.C. No. SPA/TTC/1/2/5707 Dated 24.09.2002	72.64	24421.87	14516.05	---	39010.56
D) 4 th Approval, No. SPA/TTC/1/2/ Dated	---	23153.14	18628.99	20415.61	62197.757
E) 5 th Approval, No. SPA/TTC/1/2/ dated	---	14122.34	6189.21	486.76	20798.31
Total :	72.64	61697.358	39331.251	20902.378	122006.63
	---	10568.29	6751.628	7183.81	24503.728
<hr/>					
Total :-	72.64	72265.648	46085.879	28086.188	146510.36
<hr/>					
Grand Total :-	1,46,510.36 m ² .				

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF G & H BLOCK

G & H Block

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.SPA/TTC/12/ 3279 /2002,
Office of the Executive Engineer,
M.I.D.C. Division No.II,Thane.
Date :- 02/06/2003

To,
✓ M/s Terene Fibres India P.Ltd.,
Plot No.1/2, Thane Belapur Road,
Koparkhairane, Navi Mumbai.

Sub :- B.C.C. for factory building on
Plot No.1/2 in T.T.C. Indl Area
for M/s. Terene Fibres India P.Ltd.

Ref :- Architect's letter No.Nil
Received on 23.04.2003,
Complied on 19.05.2003.

Dear Sir,

Please find enclosed herewith following certificate :-

- > Occupancy Certificate.
- > Building Completion Certificate.

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,

DA : As above.



Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II,Thane.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF G & H BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No SPA/TTC/1/2/ 3279
Dated 22/08/2003

OCCUPANCY CERTIFICATE

This is to certify that the development work of factory building on Plot No.1/2 for M/s.Terene Fibres India P.Ltd. in I.T.C. Indl.Area, completed under the supervision of M/s.Chinai-Ranadive & Associates P.Ltd., Architect License No CA/91/14282 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,

 Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II, Thane.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF G & H BLOCK

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.SPA/TTC/1/2/ 3278
Dated 02/04/2003

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s.Terene Fibres India P.Ltd. of Plot No.1/2 in T.T.C. Indl Area, have completed the factory building work on the above said plot in accordance with the building plans approved vide this office letter No SPA/TTC/1/2/ 3278 dated 02/04/2003 through the licensed Architect M/s.Chinai-Ranavive Associates P.Ltd., Regn. No.CA91/14282.

Details of units constructed are as given below;

1) Name of allottee M/s.Terene Fibres India P.Ltd.
2) Plot No. 1/2
3) Plot Area in Sqm. 5,39,349.00 m2
4) Date of allotment
5) Date of possession Plot Transferred on 12.10.93.
6) Approval of plans Built up area in Sqm.

	Basement m2	Plinth m2	1 st floor m2	2 nd fl. m2	3 rd floor m2
A) 1 st B.C.C. No.SPA/TTC/1/2/2240 Dated 24.09.2002.	72.64	72265.648	46085.879	28086.188	28086.188
B) 2 nd Approval, No.SPA/TTC/1/2/2455 Dated 23.04.2003 (Free of FSI)		2492.06	13598.91	11548.786	9444.209
C) 3 rd Approval, No.SPA/TTC/1/2/ Dated		3919.46	3838.07	3977.23	
Total :-	72.64	89784.018	61472.735	41507.627	24610.925



[Handwritten signature and official stamp]

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF NNOC & OTHER UTILITIES

Recd OCC for NNOC, NHA Sub station, Chiller House MRSS, Efflu. sump pp. Hse. P.P. pp. Hse. (Phone) Male Tank, 220kV Switch Yard
Atb 01/04/0

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.SPATTO/12/3005/2002,
Office of the Executive Engineer,
M.I.D.C. Division No.II,Thane.
Date: 31/01/2002

To,
M/s. Terene Fibres India P.Ltd.,
Plot No 1/2, Tazne Belapur Road,
Koperkhairane, Navi Mumbai.

Sub :- B.C.C. & D.C.C. for factory building on
Plot No.1/2 in I.T.C. Indl Area
for M/s. Terene Fibres India P.Ltd.

Ref :- Your's letter No.Nil,
Received on 21.02.2003,
Complied on 20.03.2003

Dear Sir,

Please find enclosed herewith following certificate :-
 > Occupancy Certificate.
 > Building Completion Certificate.
 > Drainage Completion Certificate.

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,
-- 24 --
Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II,Thane.

DA : As above.

- Copy submitted to
The Collector Thane, Dist Thane for information.
- The Municipal Commissioner, N.M.M.C. for information.
- The Executive Engineer, MIDC Dn.No.II,Thane for information.
- Copy f.w.c.'s to
Regional Officer, MIDC Mahape, for information.
- Architect
- Copy to Guard file.

At Arvind Chikodi
Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No.II,Thane.




VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF NNOC & OTHER UTILITIES

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is in accompaniment to letter No. SPA/TTC/1/2/3005
Dated 31/1/2025

OCCUPANCY CERTIFICATE

This is to certify that the development work of factory building on Plot No.1/2 for M/s. Terese Fibres India P.Ltd. in I.T.C. Indl Area, completed under the supervision of M/s. Nitin Parulekar Architect P.Ltd. & M/s. Ratan J. Bhatnagar Architect License No. CA/88/11671 & CA/85/9458 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,

[Signature]
Deputy Engineer,
Special Planning Authority Sub-Dn.,
M.I.D.C. Division No. II, Thane.



[Signature]

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF NNOC & OTHER UTILITIES

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter in accompaniment to letter No. SPA/TTC/1/2/2005
Dated 31.12.02

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s. Istone Fibres India P. Ltd. of Plot No. 1/2, in T.T.C. Indl Area, have completed the factory building work on the above said plot in accordance with the building plans approved vide this office letter No. SPA/TTC/1/2/7410 dated 26.12.2002 through the licensed Architect M/s. Nisha Parulekar Arch. P. Ltd. & M/s. Ratna J. Bhatiboi Regn. No. CA/88/11671 & CA/88/9458.

Details of units constructed are as given below:

1) Name of allottee: M/s. Istone Fibres India P. Ltd.
2) Plot No.: 1/2
3) Plot Area in Sqm.: 5,39,349.00 m²
4) Date of allotment: Plot Transferred on 12.10.93.
5) Date of possession: Built up area in Sqm.
6) Approval of plans:

	Basement m ²	Plinth m ²	1 st floor m ²	2 nd floor m ²	Total m ²
A) 1 st B.C.C. No. 3784 Dated 11.07.2000	72.64	53586.78	21179.58	---	74839.00
B) 2 nd Approval for demolition No. 1128 Dated 12.02.2002	---	(-) 29164.91	(-) 6663.53	---	35828.44
Net Area					
C) 3 rd B.C.C. No. SPA/TTC/1/2/5707 Dated 24.09.2002	72.64	24421.87	14516.05	---	35010.56
D) 5 th Approval No. SPA/TTC/1/2/ Dated	---	23153.14	18628.99	20415.61	62197.757
	---	14122.54	6189.21	486.76	20798.31
Total :- 72.64 + 61697.358 + 39334.251 + 20902.378 = 122006.63					
Grand Total :- 1,22,006.63 m²					

....2/-



VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ SUBSTATION, AMC, IDC2 GATE3, GBT INTEGRATION LAB

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No. DE/MP(CY/12/2003/2003,
Office of the Deputy Engineer,
MIDC Sub-Dn.I.(Civil), Mahape.
Date: 22/11/2003

To,
M/s. Terene Fibre India P.Ltd.,
Plot No.1/2,
TTC Indl. Area, Navi Mumbai.

Sub: - B.C.C. & D.C.C. for factory building on Plot
No.1/2 in T.T.C. Indl. Area
for M/s Terene Fibre India P.Ltd.

Ref: - Your's letter No.AVC/01/260803 dt.26.08.2003.
Received on 28.08.2003
Complied on 19.09.2003.

Dear Sir,

Please find enclosed herewith following certificate :-

- > Occupancy Certificate
- > Building Completion Certificate
- > Drainage Completion Certificate

For the buildings viz. 1) PHQ Sub-station, 2)AMC
building, 3) IDC-2, 4)CDMA Towers, 5)Gate House No.3, 6) Integration
Lab, 7) Lift I-Block

Please acknowledge the receipt of the same
Thanking you,

Your's faithfully,
(Signature)
Deputy Engineer,
M.I.D.C. Sub-Dn.I.(Civil)
Mahape

DA : As above.



- Copy submitted to
The Collector Thane, Dist.Thane for information.
- The Municipal Commissioner, N.M.M.C. for information.
- The Executive Engineer, MIDC Dn.No.II,Thane for information.
- Copy & v.c.'s to
Regional Officer, MIDC Mahape, for information.
Architect.



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

Kedar Arvind Chikodi
Reg. No. 105/10/2003/10077/11

(Signature)

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ SUBSTATION, AMC, IDC2 GATE3, GBT INTEGRATION LAB

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is in accompaniment to letter No DE/HP(CV)/2/2253 of 23
Dated 29/9/2023

OCCUPANCY CERTIFICATE

This is to certify that the development work of factory building 1)PHQ Sub-station, 2)AMC building, 3)IDC-2, 4)CDMA Towers, 5)Gate House No.3, 6)Integration Lab, 7)Lift I-Block on Plot No.1/2 for M/s Terene Fibre India P.Ltd. in T.T.C. Indl. Area, completed under the supervision of 1)M/s Chinal Shah & Ranadive P.Lt. Regn.No CA/91/14282, 2)M/s Nitin Parulekar, CA/88/11671, 3)M/s Katan J. Bhatiboi, 4)M/s Shivani Sharma, CA/2000/26984 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.



Deputy Engineer,
M.I.D.C. Sub-Dn.I, (Civil)
Mahape



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ SUBSTATION, AMC, IDC2 GATE3, GBT INTEGRATION LAB

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. DE/MHP(CY)/1/2/2025/263
Dated: 29/11/2025

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s Terene Fibre India P.Ltd., of Plot No.1/2, in T.T.C. Indl Area, have completed the factory building viz 1)PHQ Sub-station, 2)AMC building, 3)IDC-2, 4)CDMA Towers, 5)Gate House No.3, 6)Integration Lab, 7)Lift 1-Block work on the above said plot in accordance with the building plans approved vide this office letter No.SPA/TTC/1/2/2455 dated 23.04.2003 & SPA/TTC/1/2/3818 dated 18.06.2003 through the licensed Architect 1)M/s.Chinai Shah & Ranadive P.Ltd., CA/91/14282, 2)M/s.Nitin Parulekar, CA/88/11671, 3)M/s.Ratan J.Bafiboo, CA/85/9458, 4)M/s.Shivani Sharma, CA/2000/26984.

Details of units constructed are as given below ;

1) Name of allottee	: M/s.Terene Fibro India P.Ltd.					
2) Plot No.	: 1/2					
3) Plot Area in Sqm.	: 5,39,349.00 m2.					
4) Date of allotment	: 12.10.1993					
5) Date of possession	: Plot transferred on 12.10.1993.					
6) Approval of as built plans	: Built up area in Sqm.					

	Basement	Plinth	1 st floor	2 nd floor	3 rd floor	4 th floor	Total
	m2	m2	m2	m2	m2	m2	m2
A) 2 nd B.C.C. No.3784 Dated 11.07.2000.	72.64	53586.78	21179.58	---	---	---	74839.00
B) 3 rd Approval for demolition. No.1128 Dated 12.02.2002.	---	(-) 29164.91	(-)6663.53	---	---	---	(-)35828.44
C) 4 th B.C.C. No.5707 Dated 24.09.2002.	---	23153.14	18628.99	20415.61	---	---	62197.757
D) 5 th B.C.C. No.3005 Dated 31.03.2003.	---	14122.34	6189.21	486.76	---	---	20798.31
E) 6 th B.C.C. No.2240 Dated 08.04.2003.	---	10568.29	6751.628	7183.81	---	---	24503.728



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF BHQ SUBSTATION, AMC, IDC2 GATE3, GBT INTEGRATION LAB

	Basement	Plinth	1 st floor	2 nd floor	3 rd floor	4 th floor	Total
F) 7 th B.C.C. No. 3279 Dated 02.06.2003.	---	3919.46	3838.07	3977.23	---	---	11734.76
	72.64	76185.10	49923.948	32063.41	---	---	158245.12
Proposed :							
1) PHQ Sub-station	---	521.77	140.98	---	---	---	662.75
2) IDC-2	---	225.81	647.459	174.325	565.363	314.964	1927.921
3) Integration Lab	---	1146.193	1083.017	1116.644	16.781	---	3362.637
4) a) CDMA Towers-1	---	104.00	---	---	---	---	104.00
b) CDMA Towers-2	---	104.00	---	---	---	---	104.00
c) CDMA Towers-3	---	108.00	---	---	---	---	108.00
5) AMC building	---	1052.63	540.24	540.24	---	---	2133.11
6) Lift-1 Block	---	11.67	---	---	---	---	11.67
7) Gate House, No. 1	---	64.45	---	---	---	---	64.45
Total Proposed -	---	3338.525	2411.696	1831.209	582.144	314.964	8478.538
Upto date Total BUA	72.64	78371.43	51252.627	32777.975	565.363	314.964	166723.658
Ground Total			166723.658 m2				

6) Position of construction on site as on 12.09.2003

a) Built up area completed : 166723.658 m2
In all respect

b) Area under construction : 217459.62 - 166723.658 = 50735.962 m2

c) Open area

d) Remarks

7) Remarks of Deputy Engineer, regarding observation of D.C.Rule (Deputy Engineer may indicate as to whether the construction has been in accordance with the approved plans and give any other observation which he considers necessary to give) : Construction completed as per D.C. Rules.

8) Area that could be considered now. : 8478.538 m2

9) Actual utilization of plot in view of existing construction in the form of utilization of FSI : 166723.658/539349.00 = 0.30 < 1.00 ... O.K.

11) Do you recommended grant of final lease Of entire plot having regard to area of plot And construction carried out so far ? : Yes.


 Deputy Engineer,
 M.I.D.C. Sub-Dn.I.(Civil)
 Mahape



VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF CHQ & HERMITAGE KITCHEN

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No. DE/MHP(C)/1/2/4172/2005,
Office of the Deputy Engineer,
MIDC Sub Division No. I (Civil)
Mahape
Date: 23/11/2025

To,
M/s. Terene Fibre India Pvt. Ltd.,
Plot no. 1/2, Village Koper Khairano,
TTC Indl Area, Navi Mumbai.

Sub :- B.C.C. & D.C.C. for NHQ (K Block), Gate House &
Hermitage Kitchen, on Plot No. 1/2 in T.T.C.
Indl Area, for M/s Terene Fibre India Pvt Ltd

Ref :- Your letter No AVC/036 dt 31.10.2005,
Received on 31.10.05 & Complied on 12.12.05

Dear Sir,

Please find enclosed herewith following certificate: -

- Occupancy Certificate.
- Building Completion Certificate &
- Drainage Completion Certificate

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,

DA : As above.



(B. V. Zanje)
Deputy Engineer,
MIDC Sub Dn I (Civil)
Mahape.

- Copy submitted to
The Collector Thane, Dist. Thane for information.
The Dy. Assessor & Collector, N.M.M.C., Turbhe for information..
The Executive Engineer, MIDC Dn.No.II, Thane for information.
- Copy I.w.c.'s to
Regional Officer, MIDC Mahape, for information.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF CHQ & HERMITAGE KITCHEN

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. DE/MHP(CY)1/2 / 2172
Dated 23/11/2025

OCCUPANCY CERTIFICATE.

This is to certify that the development work of NHQ (K Block), Gate house No 4 & Hermitage Kitchen, on Plot No.1/2 for M/s Terence Fibre India Pvt Ltd, in TTC Indl. Area, completed under the supervision of M/s Nitin Parulekar, Architect Licence No. CA/88/11671 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,



23/11/2025
(H. V. Zanje)
Deputy Engineer,
MIDC Sub Dn I (Civil),
Mahape

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF CHQ & HERMITAGE KITCHEN

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is in accompaniment to letter No. DE/MHP(C)/1/2/16174
Dated 02/11/2005

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s Terene Fibre India Pvt Ltd., of Plot No. 1/2, in I.T.C. Indl Area, have completed the NHQ, Gate house No 4 & Hermitage Kitchen on the above said plot in accordance with the as built building plans approved vide this office letter No. DE/(MHPYCY)/1/2/16174 dated 22.12.2005, through the licensed Architect M/s. Nitin Parulekar & Associates, Regn. No. CA/88/11671.

Details of units constructed are as given below :

- 1) Name of allottee : M/s Terene Fibre (India) P Ltd
2) Plot No. : 1/2
3) Plot Area in Sqm. : 539349.00 m²
4) Date of allotment :
5) Date of possession :
6) Approval of plans : Built up area in Sqm.

	Basement	Plinth	1 st fl.	2 nd fl.	3 rd fl.	4 th fl.	Upper fl.	Total
	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²
A) Previous BCC								
No. 182/17264/8968/178	57682.174	37455.227	4984.34	3100.014	14348.78	206611.646		
Dated 02/11/2005								
	1000.30 (Free of FSI)							
B) As Built Approval	1575.09	441056	4370.13	4377.845	2891.111	1955.754	---	18005.40
No DE/MHP(C)/1/2/								
Dated:	---	296.80	---	---	---	---	---	296.80
C) Previous approval								
No 2455	---	378.04	---	---	---	---	---	378.04
Dated : 23.04.03								

Total :- 72.64+ 94153.588+ 62052.304+41833.072+7775.451+5055.768+14348.78=225291.941
2575.39 (Free of FSI)

Grand Total :- 2,25,291,941 m²



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 4

11/02/2010

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

 No.DE/MHP(C)/1/2/502/2010,
Office of the Deputy Engineer,
MIDC Sub Division No.1 (Civil)
Mahape
Date :- 13/24/2010.

To,
M/s. Reliance Infocom Infrastructure Pvt. Ltd
Plot No 1/2, TTC Industrial Area,
Mahape, Navi Mumbai.

Sub :- B.C.C. & D.C.C. for Factory Building,
on Plot No. 1/2 in T.T.C. Indl. Area,
for M/s, Reliance Infocom Infrastructure Pvt. Ltd

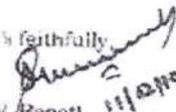
Ref :- Your letter dt. 11/02/2010

Dear Sir,

Please find enclosed herewith following certificate:-

- Occupancy Certificate
- Building Completion Certificate
- Drainage Completion Certificate
- Tree Plantation Certificate.

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,

(S. V. Raot) 11/02/10
Deputy Engineer & SPA
MIDC Sub Dn I (Civil)
Mahape.

DA : As above.



- Copy submitted to
The Collector Thane, Dist.Thane for information.
The Municipal Commissioner, N.M.M.C. for information.
The CFO, MIDC, Andheri for information.
The Executive Engineer, MIDC Dn. No. II, Thane for information.
- Copy f.w.c.'s to
Regional Officer, MIDC Mahape, for information.
General Manager, DIC, Thane
Architect.
- Copy to Water billing section.

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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 4

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.DE/MHP(C)/1/2/ 501-1
Dated 13/02/2010



OCCUPANCY CERTIFICATE.

This is to certify that the development work of Factory Building, on Plot No. 1/2 for M/s. Reliance Infocom Infrastructure Pvt. Ltd. in TTC Indl.Area, completed under the supervision of Mr. Sudhir N. Amberdekar, Architect Licence No.CA/90/12971, is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.

Thanking you,

Your's faithfully,



(Signature)
(S.V. Raoot) 11/02/10
Deputy Engineer & SPA
MIDC Sub Dn I (Civil),
Mahape



VALUATION OF IMMOVABLE ASSETS
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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 4

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.DE/MHP(C)/ 1/2/ 502 /Dated 13/02/2010

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s Reliance Infocom Infrastructure Pvt. Ltd, of Plot No. 1/2, in T.T.C. Indl. Area, have completed the Factory Building on the above said plot in accordance with the building plans approved vide this office letter No. DE/MHP(C)/1/2/ 3054 dated 10/07/2008 through the licensed Architect Mr. Sudhir N. Ambardekar, Architect Licence No.CA/90/12971.

Details of units constructed are as given below ;

- 1) Name of allottee: M/s Reliance Infocom Infrastructure Pvt. Ltd.
- 2) Plot No. : 1/2
- 3) Plot Area in Sqm. : 539349.00 m2
- 4) Date of Allotment : 12/10/1993
- 5) Date of possession : 12/10/1993
- 6) Approval of plans :



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 4

Built up area in Sqm.

Description	Basement area in Sqmt.	Ground Floor area in Sqmt.	First Floor area in Sqmt.	Second Floor area in Sqmt.	Third Floor area in Sqmt.	Fourth Floor area in Sqmt.	Upper Floor area in Sqmt.	Total Area in Sqmt.
BCC issued vide letter No. 4172 / dt. 23/12/2005	72.61 + 2575.39 (Free of FSI)	99153.888	52032.304	41833.072	7775.451	5055.768	14348.78	225291.941
Demolition permission vide letter no. 2512 Dt 11/06/08	-----	(-) 9498.52	(-) 1530.48	-----	-----	-----	-----	(-) 11029.00
Built Plan approved vide letter no. DE/MHP (C) /3054 Dt. 10/07/08	-----	7222.98 x 1.5 = 10834.47	3699.26 x 1.5 = 5548.89	3699.26 x 1.5 = 5548.89	-----	-----	-----	21932.25
Total I+ 4	72.61 + 2575.39 (Free of FSI)	95489.538	67601.194	47381.962	7775.451	5055.768	14348.78	236195.191

Sqm.



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 5

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION.
(A Government of Maharashtra Undertaking)



No. DE/MHP(C)/SPA/880788/2018
Office of the Deputy Engineer,
MIDC, Sub Dn. I, (Civil), Mahape.
Date :- 25/05/2018.

✓ To,
M/s. Reliance Infocomm Infrastructure Ltd.
Plot No. 1/2,
TTC Industrial Area.,
Navi Mumbai.

Sub :- B. C. C. & D. C. C. for IDC-IV-Phase B & Utility Building . on
Plot No. 1/2 in T.T.C. Indl. Area...for M/s. Reliance Infocomm
Infrastructure Ltd.

Ref :- Your online Tracking No. SWC/14/19/20180116/518798
& Complied 25/05/2018.

Dear Sir,

Please find enclosed herewith following certificate:-

- ❖ Occupancy Certificate.
- ❖ Building Completion Certificate.
- ❖ Drainage Completion Certificate.
- ❖ Free Plantation Certificate.

Please acknowledge the receipt of the same.
Thanking you.

Yours faithfully,

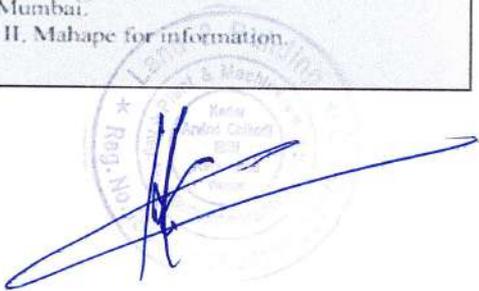
(A.V. Mali)
Deputy Engineer,
Special Planning Authority
MIDC, Sub-Dn. I, (Civil)
Mahape.

❖ Copy Submitted to:

- 1) The Collector Thane, District Thane for information.
- 2) The Dy. Assessor, Collector NMMC for information.
- 3) The Chief Fire Officer, MIDC, Andheri, Mumbai.
- 4) The Executive Engineer, MIDC, Dn. No. II, Mahape for information.

Copy f.w.c.'s to





VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 5



MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This Certificate is accompanied with letter No. DE/MHP(C)/Plot No. 1/2/IFMS
No. 880788 Dated. 25/05/2018

OCCUPANCY CERTIFICATE

This is to certify that the development work of IDC-IV-Phase B & Utility building on Plot No. 1/2 for M/s. Reliance Infocomm Infrastructure Ltd, in TTC Indl. Area, Completed under the supervision of Mr. Sandeep Amrutkar, License No. CA/2001/28630 is permitted to be occupied for total B.U.A. as Stated in Building Completion Certificate attached.

Thanking you,

Yours faithfully,

(A.V. Mali)

Deputy Engineer,
Special Planning Authority
MIDC, Sub-Dn. I, (Civil),
Mahape



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF IDC 5


MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This Certificate is accompanied with letter No. DE/MHP(C)/Plot No. 1/2/IFMS No. 680788 Dated. 25/05/2018.

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s. Reliance Infocomm Infrastructure Ltd. of Plot No. 1/2 in T.T.C. Indl. Area, have completed the IDC-IV-Phase B & Utility Building on the above said plot in accordance with the plans approved vide this office letter No. DE/MHP(C)/D-93134 dated 06/11/2017 through the licensed Architect Mr. Sandeep Amrutkar, C.A. No. 2001/28630.

Details of units constructed are as given below:

1) Name of allotted	M/s. Reliance Infocomm Infrastructure Ltd.
2) Plot No.	: 1/2
3) Plot Area in Sqm.	: 539349.00
4) Allotment	: Transfer on 11/04/2005
5) Date of Possession	: ---
6) Approval of plans	: ---

Description	Basement area in Sqm.	Ground floor in Sqm.	Built up area in Sqm.				Upper floor in Sqm.	Total in Sqm.
			1st floor in Sqm.	2 nd floor in Sqm.	3 rd floor in Sqm.	4 th floor in Sqm.		
B.C.C. issued vide letter no. 502 dated 13/12/2019	72.61 + 2575.39 (Free)	95489.91	66070.73	47381.56	7775.45	5055.77	14348.78	236195.19
Plan approved vide letter no. DE/MHP(C)/D-93134 dated 06/11/2017.	---	7275.85 (+) 3637.92	6786.91 3398.45	6111.92 3355.96	6711.92 3355.96	6711.92 3355.96	---	52312.81
	---	1308.91 (+) 654.26	1264.60 (+) 632.30	1264.60 (+) 632.30	---	---	---	5756.56
	---	12876.54	12092.26	14964.18	10067.88	10067.88	---	57069.72
Total	72.61 + 2575.39 (Free)	108366.45	78162.97	49346.74	17843.33	15123.65	14348.78	293264.56

7) Position of Construction on site as on	: 25/05/2018
a) Built up area completed In all respect	: 293264.56 m ²
b) Area under construction	: ---
c) Open area	: ---
d) Remark	: O.K.




VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF GATE HOUSE NO 1, HSD TANK, RETAIL OUTLET, POOJA ROOM

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No.DE/MHP(CY/1/2/ 62 /2004,
Office of the Deputy Engineer,
MIDC Sub-Dn.I,(Civil), Mahape.
Date :- 6/1/2004

To,
M/s.Terene Fibre India P.Ltd.,
Plot No.1/2,
TTC Indl.Area,
Navi Mumbai.

Sub :- B.C.C. for Gate House No.1, HSD Storage
Tank, Retail outlet & Pooja Room on Plot
No.1/2 in T.T.C. Indl.Area for M/s.TFIPL.

Ref :- Your's letter No.AVC/07/170203 dated
17.02.2003, Received on 21.02.2003.
Complied on 22.12.2003 & dated 25.12.2003
Received on 05.01.2004.

Dear Sir,

Please find enclosed herewith following certificate :-

- > Occupancy Certificate
- > Building Completion Certificate.

Please acknowledge the receipt of the same.
Thanking you,

Your's faithfully,

DA : As above.



only for info
Deputy Engineer,
M.I.D.C. Sub-Dn.I,(Civil)
Mahape

- Copy submitted to
The Collector Thane, Dist.Thane for information.
The Municipal Commissioner, N.M.M.C. for information.
The Executive Engineer, MIDC Dn.No.II, Thane for information.
- Copy f.w.c.'s to
Regional Officer, MIDC Mahape, for information.
Architect.

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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF GATE HOUSE NO 1, HSD TANK, RETAIL OUTLET, POOJA ROOM

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No.DE/MHP(C)/1/2/42
Dated 6/11/2024

OCCUPANCY CERTIFICATE.

This is to certify that the development work of Gate House No.1, HSD Storage Tank, Retail Outlet & Pooja Room on Plot No.1/2 for M/s.Terene Fibre India P.Ltd., in T.T.C. Indl. Area, completed under the supervision of M/s.Nitin Parulekar, Licence Architect No.CA/88/11671 is permitted to be occupied for total B.U.A. as stated in Building Completion Certificate attached.



sd/afp
6/11/24
Deputy Engineer,
MID.C. Sub-Dn.I,(Civil)
Mahape

[Handwritten signature]



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FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF GATE HOUSE NO 1, HSD TANK, RETAIL OUTLET, POOJA ROOM

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

This letter is accompaniment to letter No. DE/MHP(C)/1/2/ 62
Dated 6/11/2004

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s. Terene Fibre India P Ltd. of Plot No. 1/2 in T.T.C. Indl Area, have completed the Gate House No.1, HSD Storage Tank, Retail outlet & Pooja Room on the above said plot in accordance with the building plans approved vide this office letter No. DE/MHP/1/2/3355 dated 22.12.2003 through the Licensed Architect M/s. Nitin Parulekar, Regn. No. CA/88/11671.

Details of units constructed are as given below ;

1) Name of allottee	M/s. Terene Fibre India P Ltd.					
2) Plot No.	1/2.					
3) Plot Area in Sqm.	5,39,349.00 m2.					
4) Date of allotment	---					
5) Date of possession	---					
6) Approval of as built plans	Built up area in Sqm.					

	Basement m2	Plinth m2	1 st floor m2	2 nd floor m2	3 rd floor m2	4 th floor m2
A) Previous B.C.C. No.2353 Dated 29.09.2003	72.64	79523.625	52335.644	33894.619	582.144	314.964
B) 2 nd Approval, No.3355 Dated 22.12.2003.						
1) HSD Storage	---	508.20	---	---	---	---
2) Gate House	---	413.163	---	---	---	---
3) Retail outlet	---	3257.75	---	---	---	---
4) Pooja Room.	---	385.13	---	---	---	---
						Total = 166723.658 m2
Total :- 72.64 84087.868 + 52335.644 + 33894.619 + 582.144 + 314.964						
Grand Total :- 1,71,287 879 m2						

... 2/-

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF HERMITAGE GUEST HOUSE SERVANT QUATER

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

No. 522/TTC/1/2/ 6025 /of'99.
Office of the Executive Engineer,
M.I.D.C. Division No. II, Thane.
Date :- 14.05.99.

To,
M/s. Terene Fibres India Pvt.Ltd.,
1/2, TTC Indl.Area, Khairane,
MIDC, Navi Mumbai.

Club house, extension canteen &
servants quarter
Sub :- B.C.C. & D.C.C. for ~~accessary~~ building
on Plot No. 1/2 in T.T.C.
Industrial Area for M/s. Sade & Associates.

Ref :- ~~1000/Ar~~ ~~1000~~'s Letter No. WE:29-1/VR/5.5.99.
Received on 11.05.99,
Completed on 13.05.99.

Dear Sir,

Please find enclosed herewith following
certificate : **A**

- 1) Building Completion Certificate.
- 2) Drainage Completion Certificate &
- 3) ~~Tree-Plantation-Certificate~~

Please acknowledge the receipt of the same.
Thanking you.

Your's faithfully,

DA : As above.

[Signature]
Executive Engineer,
M.I.D.C. Division No. II, Thane.

- 1) Copy submitted to the Collector, District Thane, for information.
- 2) Copy submitted to The Municipal Commissioner, Thane/Navi Mumbai Municipal Corporation, Thane/Navi Mumbai.
- 3) Copy f.w.c.'s to the Regional Officer/Area Manager, MIDC, Mahape/Thane for information.
- 4) Copy f.w.c.'s to architect.
- 5) Copy to Guard file.

Nb/-.



VALUATION OF IMMOVABLE ASSETS
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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

11.7. - BCC & OC OF HERMITAGE GUEST HOUSE SERVANT QUATER

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Government of Maharashtra Undertaking)

BUILDING COMPLETION CERTIFICATE

This is to certify that M/s. Terene Fibres India Pvt.Ltd., of Plot No. 1/2 in T.T.C. Industrial Area, have completed the factory building work on the above said plot in accordance with the building plans approved vide this office letter No. SPA/TTC/1/2/5086/99 dated 14.05.99 through the Licensed Architect M/s. Bade & Assc. Regn.No.CA/ 87/10438

Details of units constructed are as given below:

1) Name of allottee	:	<u>M/s.Terene Fibres India Pvt.Ltd.</u>
2) Plot No.	:	<u>1/2.</u>
3) Plot Area in Sqm.	:	<u>5,39,349.00 m2.</u>
4) Date of allotment	:	_____
Date of Possession	:	_____
5) Approval of Plans	:-	<u>Built up area in Sqm.</u>
		<u>Plinth 1st floor 2nd fl. 3rd fl.</u>

Existing BUA as per B.C.C. _____

A) 1st Approval	No.	_____	_____	_____	_____	_____		
B) 2nd Approval	No.	<u>SPA/TTC/1/2/5086</u>	(+)	<u>826.851</u>	(+)	<u>2866.799</u>	---	<u>2220.748</u>
		<u>dated 14.05.99.</u>						
C) 3rd Approval	No.	_____						
D) 4th Approval	No.	_____						
E) 5th Approval	No.	_____						
Total :-								<u>2220.748 m2</u>
Grand Total :-								<u>2220.748 m2.</u>



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)



ASSET NO. 3 - VALUATION OF BUILDING NO.A-8 IN SECTOR 1,BUILDING NO.42 IN SECTOR 3, BUILDING NO.6(151) IN SECTOR 2, BUILDING NO.8(41) IN SECTOR 3, BUILDING NO.108(A) IN SECTOR 3 ALONGWITH BASEMENT AREA, BUILDING NO.9 IN SECTOR 3 ALONGWITH BASEMENT AREA, BUILDING NO.43 IN SECTOR 3 LOCATED AT PLOT NO. MBP-2, MILLENNIUM BUSINESS PARK TTC INDUSTRIAL AREA, VILLAGE MAHAPE, TALUKA & DISTRICT - THANE, WITHIN THE LIMITS OF NAVI MUMBAI MUNICIPAL CORPORATION, MAHARASHTRA OWNED BY RELIANCE INFOCOM INFRASTRUCTURE PRIVATE LIMITED (NOW KNOWN AS RELIANCE REALTY LIMITED).



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Date : 10/11/2025

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12. ASSESSMENT OF BUILDINGS -

12.1 DESCRIPTION OF BUILDINGS :-		
1	Purpose of valuation	Assessment of Fair Market Value of Said Immovable Property on as is where is and whatever it is basis as on 21/08/2025.
2	Date of visit	07/11/2025
3	Work assigned by	The Assistant Director, Special Task Force, Directorate of Enforcement, STF-HQ, New Delhi, Pravartan Bhawan, B-Block, Dr. APJ Abdul Kalam Road, New Delhi - 110011
4	Name of the Owner	RELIANCE INFOCOM INFRASTRUCTURE PRIVATE LIMITED (NOW KNOWN AS RELIANCE REALTY LIMITED).
5	Complete address of the property(Door No. Street. Cross Road Survey No. etc):	Building No.A-8 In Sector 1,building No.42 In Sector 3, Building No.6(151) In Sector 2, Building No.8(41) In Sector 3, Building No.108(a) In Sector 3 Along with Basement Area, Building No.9 In Sector 3 Along with Basement Area, Building No.43 In Sector 3 Located At Plot No. MBP-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, within the limits of Navi Mumbai Municipal Corporation, Maharashtra
6	Boundaries of the land	Building No.A8, MBP -2, Sector -1
	On the towards East	A600
	On the towards West	MBP Road
	On the towards North	Road & Venus Ice and Cold Storage Private Limited
	On the towards South	Mobiuso Corporate Office



Arvind Chikodi
1201
Registered
Valuer
No. 10/11/2025

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(Land & Building and Plant & Machinery)

6	Boundaries of the land	Building No.42, MBP -2, Sector -3
	On the towards East	MERS Maharashtra Police
	On the towards West	Building No.43 Mango Hotels
	On the towards North	Open Plot
	On the towards South	Moringa Techsolv Pvt. Ltd.

6	Boundaries of the land	Building No.6(151), MBP -2, Sector -2
	On the towards East	ML Towers
	On the towards West	Sector III Building no 2
	On the towards North	Ashtagandh Building
	On the towards South	XL Dynamics India Private Limited Buildings

6	Boundaries of the land	Building No.8(41), MBP -2, Sector -3
	On the towards East	50/2, Sector -3
	On the towards West	Khairane Road
	On the towards North	Open Plot
	On the towards South	Under Construction Site

6	Boundaries of the land	Building No.108(A), MBP -2, Sector -3
	On the towards East	Sector III, Building No.6
	On the towards West	Building No5, Sector III
	On the towards North	Open space & MBP Road
	On the towards South	Factory Building & Open Plot

6	Boundaries of the land	Building No.9, MBP -2, Sector -3
	On the towards East	Khairane Road
	On the towards West	Road & Parking Area for drivers
	On the towards North	Under Construction Building
	On the towards South	A/200 & L&T Site office



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REGISTERED VALUER

(Land & Building and Plant & Machinery)

6	Boundaries of the land	Building No.43, MBP -2, Sector -3	
	On the towards East	Building No.42, Mango Hotels	
	On the towards West	Road & Factory Shed	
	On the towards North	SEA InfoTech Pvt. Ltd. Building No. 4	
	On the towards South	Road & Hotel Sai Siddhi Inn	
7	Google co-ordinates	Building No.	
		Google Co-ordinates	
		Building No.A8, MBP -2, Sector -1	19.112499,73.017275
		Building No.42, MBP -2, Sector -3	19.106783,73.0200114
		Building No.6(151), MBP -2, Sector -2	19.109965,73.018476
		Building No.8(41), MBP -2, Sector -3	19.1056255,73.0178139
		Building No.108(A), MBP -2, Sector -3	19.108235, 73.020056
		Basement of Building No.108(A), MBP -2, Sector -3	
		Building No.9, MBP -2, Sector -3	19.1054339,73.0176871
Basement of Building No.9, MBP - 2, Sector -3			
Building No.43, MBP -2, Sector -3	19.1068681,73.0200528		
8	Location, Street, Ward No.	Plot No. MBP-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, within the limits of Navi Mumbai Municipal Corporation, Maharashtra	
9	Survey / Plot No. of the land	Plot No. MBP-2, Millennium Business Park	
10	Is the property situated in residential / commercial mixed area / industrial area	Industrial MIDC Area consisting of Commercial IT Park , Industrial Factories, Corporate Offices.	



Kedar Arvind Chikodi
Registered Valuer
No. 1515
Thane, Maharashtra

VAL/ED/221/2025-26
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
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11	Classification of locality Higher class/ Middle Class / Poor Class	Upper Middle Class
12	Proximity to civic amenities, like schools, hospitals, offices, markets, cinema etc.	Proximity to Civic amenities are available within the radius on 1 km & Ghansoli Railway Station is at approx. 4 km distance and Koparkhairane Railway Station is at approx. 2.3 kms away from subject property.
13	Means and proximity to surface communication by which the locality is served	S.T. Buses , Rickshaws, Taxis are available to reach the site and private vehicles also available.
14	*Area of property supported by documentary proof, shape, dimensions and physical features	

Building Area Statement

Building No.	Total Saleable Area in sq.mtr	Total Saleable Area in sq.ft	Observations
Building No.A8, MBP -2, Sector -1	11,566.00	1,24,447.00	Alpha 8- Given on rent to Altruist BPO Services
Building No.42, MBP -2, Sector -3	3,620.00	38,956.00	Given on rent to Monday Hotels. Guest house - Hotel Building consisting reception, 3 small conference halls, board room, upper floor consist of rooms
Building No.6(151), MBP -2, Sector -2	6,053.62	65,137.00	Unfinished Building Ground +3 upper storey
Building No.8(41), MBP -2, Sector -3	3,226.77	34,720.00	IDC 3 - Ground+ 2 upper storey. Closed
Building No.108(A), MBP -2, Sector -3	4,475.65	48,158.00	Unfinished Building
Basement of Building No.108(A), MBP - 2, Sector -3	1,174.16	12,634.00	Basement +Ground+3 upper storey
Building No.9, MBP -2, Sector -3	3,576.00	38,481.00	alpha 9 Closed
Basement of Building No.9, MBP -2, Sector -3	575.00	6,184.00	
Building No.43, MBP -2, Sector -3	3,620.00	38,956.00	Given on rent to Monday Hotels Guest house - Hotel building consisting reception, gym and on upper floors rooms

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(Land & Building and Plant & Machinery)

15	Is it freehold or leasehold land?	Leasehold MIDC Land
16	*If leasehold, the name of lessor / lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease:	

Statement of Building Lease Details

Building No.	Lease Details	Agreement Consideration (Rs.)
Building No.A8, MBP -2, Sector -1	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease - Tenure - 95 years Lease Commencement Date - 01/12/2004	15,55,58,800.00
Building No.42, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	4,86,95,000.00
Building No.6(151), MBP -2, Sector -2	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	8,14,21,300.00
Building No.8(41), MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/04/2006	4,36,60,000.00
Building No.108(A), MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/03/2005	7,03,04,700.00
Basement of Building No.108(A), MBP -2, Sector -3		
Building No.9, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	5,30,48,300.00
Basement of Building No.9, MBP -2, Sector -3		
Building No.43, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/11/2004	4,86,95,000.00

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17	<p>Description of Property</p> <p>We had visited the said Building No.A-8 In Sector 1, Building No.42 In Sector 3, Building No.6(151) In Sector 2, Building No.8(41) In Sector 3, Building No.108(a) In Sector 3 Along with Basement Area, Building No.9 In Sector 3 Along with Basement Area, Building No.43 In Sector 3 Located At Plot No. MBP-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, within the limits of Navi Mumbai Municipal Corporation, Maharashtra on 07/11/2025 which were taken by Reliance Infocom Infrastructure Private Limited (Reliance Realty Limited) on lease from MIDC . These buildings are conveniently located in Millenium Business Park at T.T.C. Industrial Area, Airoli and well connected by major road(s) like Thane Belapur Road, Koparkhairane Road etc.</p>
-----------	--

18	*Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant.	NA
19	Coming under Corporation limit / Village Panchayat /Municipality.	Within the limits of MIDC / NMMC
20	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Refer site observations mentioned in Table of "Building Area Statement" on page no. 115 of this report.



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(Land & Building and Plant & Machinery)

II		APARTMENT BUILDING																	
Sr	Description	:																	
1	Nature of the apartment	:	Commercial Buildings																
2	Location	:	Plot No. MBP-2, Millennium Business Park TTC Industrial Area,																
	Village / Municipality / Corporation	:	Village Mahape, Taluka & District - Thane, within the limits of Navi Mumbai Municipal Corporation, Maharashtra & TTC																
	Door No., Street or Road (Pin Code)	:	Building No.A-8 In Sector 1,building No.42 In Sector 3, Building No.6(151) In Sector 2, Building No.8(41) In Sector 3, Building No.108(a) In Sector 3 Along with Basement Area, Building No.9 In Sector 3 Along with Basement Area, Building No.43 In Sector 3 at Plot No. MBP-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, Navi Mumbai - 400710 Maharashtra																
3	Description of the locality Residential /Commercial / Mixed	:	Mixed Area																
4	Year of Construction	:	<table border="1"> <thead> <tr> <th>BUILDING NO.</th> <th>YEAR OF CONSTRUCTION</th> </tr> </thead> <tbody> <tr> <td>Building No.A8, MBP -2, Sector -1</td> <td>2004</td> </tr> <tr> <td>Building No.42, MBP -2, Sector -3</td> <td>2004</td> </tr> <tr> <td>Building No.6(151), MBP -2, Sector -2</td> <td>2004 (Building un-finished)</td> </tr> <tr> <td>Building No.8(41), MBP -2, Sector -3</td> <td>2006</td> </tr> <tr> <td>Building No.108(A), MBP -2, Sector -3</td> <td>2005 (Building un-finished)</td> </tr> <tr> <td>Building No.9, MBP -2, Sector -3</td> <td>2004</td> </tr> <tr> <td>Building No.43, MBP -2, Sector -3</td> <td>2004</td> </tr> </tbody> </table>	BUILDING NO.	YEAR OF CONSTRUCTION	Building No.A8, MBP -2, Sector -1	2004	Building No.42, MBP -2, Sector -3	2004	Building No.6(151), MBP -2, Sector -2	2004 (Building un-finished)	Building No.8(41), MBP -2, Sector -3	2006	Building No.108(A), MBP -2, Sector -3	2005 (Building un-finished)	Building No.9, MBP -2, Sector -3	2004	Building No.43, MBP -2, Sector -3	2004
			BUILDING NO.	YEAR OF CONSTRUCTION															
			Building No.A8, MBP -2, Sector -1	2004															
			Building No.42, MBP -2, Sector -3	2004															
			Building No.6(151), MBP -2, Sector -2	2004 (Building un-finished)															
			Building No.8(41), MBP -2, Sector -3	2006															
			Building No.108(A), MBP -2, Sector -3	2005 (Building un-finished)															
			Building No.9, MBP -2, Sector -3	2004															
Building No.43, MBP -2, Sector -3	2004																		
5	Number of floors	:	Building No.A-8 In Sector 1,building No.42 In Sector 3, Building No.6(151) In Sector 2, Building No.8(41) In Sector 3, Building No.108(a) In Sector 3 Along with Basement Area, Building No.9 In Sector 3 Along with Basement Area, Building No.43 In Sector 3																
6	Type of structure	:	RCC Framed Structures																
	Appearance of the Building	:	Building No. A8, 42 & 43 - Good Building No. 6(151) & Building No.108(A) - Building un-finished Building No.8(41) & Building No.9 - Average																

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12.2 METHODOLOGY OF VALUATION -

The purpose of this report is to arrive at the fair market value of the subject property As on 21/08/2025. This is achieved by a systematic gathering, classification and analysis of data that is required in developing the valuation approach. The valuation of the subject property has been undertaken on the basis of Market Approach. The Market Approach involves a comparison of the subject property to similar properties that have actually sold in arms-length transactions or are offered for sale (if any).

The unit of comparison for properties of this category in property is typically the price in per sq. ft. of Area. I have carried out market survey in the vicinity of the property and tried to record comparable sale instances and online posts related to sale of Commercial Property located in subject areas from web registered, discussed rates in particular area with local property agents & real estate brokers, summarised entire data and derived market comparable for that times on the basis of which I had arrived on base rate for valuation of aforesaid property.

12.3 RATE ANALYSIS -

Total Area considered for valuation	Area considered for valuation is :- Table of "Building Area Statement" on page no. 115 of this report.
Basis of Rate adoption	<ol style="list-style-type: none"> 1) Actual Sale Transactions (Index -II) of Commercial Properties transferred in the MBP - 2 area, TTC Industrial Area, Mahape 2) Online Asking rates of offices/ units advertised for sale at MBP - 2 area, TTC Industrial Area, Mahape by online real estate portals such as magicbricks.com, 99acres.com, olx.com, nobrokers.com etc. 3) Verbal market enquiry with local estate agents/ brokers etc.



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(Land & Building and Plant & Machinery)

- Government Ready Reckoner Rate/ Guideline Rate of Village Mahape for the year 2025-26 -



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year
20252026

Annual Statement of Rates

Language
English

Selected District: ठाणे

Select Taluka: ठाणे

Select Village: गावाचे नाव : महापे

Search By: Survey No Location

Select	उपविभाग	सुरती मूल्य	निवासी मूल्य	बॉडींग दुकाने	औद्योगिक	एकक (Sq.ft)
SurveyNo	20/227/1-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखत्यारीतील औद्योगिक भूखंड	31390	95000	109250	118750	109250 चौ. मीटर
SurveyNo	20/227/2-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखत्यारीतील रहिवासी भूखंड	62800	0	0	0	चौ. मीटर
SurveyNo	20/227/3-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखत्यारीतील व्यापारी भूखंड	94160	0	0	0	चौ. मीटर
SurveyNo	20 /227-महापे (पाग) विनयेची बावरासाडी चौ.मी.	16800	44100	61300	67500	61300 चौ. मीटर

Survey Number


 Kedar Arvind Chikodi
 Registered Valuer
 No. 1018/13317 (133)

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**Table of Actual Sale Transactions (Index -II) of Commercial Properties sold in the MBP -
2 area, TTC Industrial Area, Mahape**

SR.NO	DESCRIPTION	DOC NO	DATE OF REGN	CONSIDERATION	AREA IN SQ.FT (BUA)	RATE PER SQ.FT
1)	पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन ; इतर माहिती: युनिट नं. 115,क्षेत्रफळ 68.59 चौ.मी.,पहिला मजला,मिलेनियम बिजनेस पार्क,बिल्डिंग नं.1(61),प्लॉट नं. एमबीपी 2,सेक्टर 2,टीटीसी इंडस्ट्रिअल एरिया,व्हिलेज महापे,नवी मुंबई.((Plot Number : प्लॉट नं. एमबीपी 2, सेक्टर 2 ;))	3749/2 025	21-02- 2025	42,64,005	738	5,775
2)	पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन ; इतर माहिती: आय टी/ आय टी ई एस/ गाळा/ युनिट / ऑफिस 806,आठवा मजला,रूपा सॉलिटियर प्रिमायसेस को. ऑप. सोसायटी लिमिटेड,प्लॉट नं. एमबीपी - 2,बिल्डिंग नं. ए-1,एमबीपी,सेक्टर 1,टीटीसी,महापे,नवी मुंबई तालुका आणि जिल्हा ठाणे - 400710,क्षेत्रफळ 918 चौ. फुट(85 चौ. मीटर)कारपेट,दस्त क्रं. टनन3- 5894-2020,दिनांक 26.06.2020 अन्वये म श व नों. फी वसूल((Plot Number : MBP 2; SECTOR NUMBER : 1 ;))	17419/ 2025	08-09- 2025	80,00,000	1,102	7,262



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Screenshot of Actual Sale Transactions (Index -II) of Commercial Properties sold in the MBP - 2 area, TTC Industrial Area, Mahape

सूची क्र.2		दुपयम निबंधक : सह दु.नि. ठाणे 9
3749536		दस्त क्रमांक : 3749/2025
10-11-2025		नोंदणी :
Note -Generated Through eSearch Module. For original report please contact concern SRO office.		Regn.63m
गावाचे नाव : महापे		
(1)चिलेखाचा प्रकार	असाईनमेंट डीड	
(2)मोबदला	4264005	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नसूद करावे.	4215953	
(4) भूभाषण फोटोहिस्ता व परक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: युनिट नं. 115,क्षेत्रफळ 68.59 चौ मी., पहिला मजला,भिलेनियम बिजनेस पार्क,बिल्डिंग नं.1(61),प्लॉट नं. एमबीपी 2,सेक्टर 2,टीटीसी इंडस्ट्रिअल एरिया,व्हिलेज महापे,नवी मुंबई. ((Plot Number : प्लॉट नं. एमबीपी 2, सेक्टर 2 ;))	
(5) क्षेत्रफळ	68.59 चौ.मीटर	
(6)आकारणी किंवा जुटी देण्यात असेल तेव्हा:		
(7) दस्तऐवज करून देणाऱ्यासिद्धन ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:मे. आरती इन्फ्रा प्रोजेक्ट्स प्रायव्हेट लिमिटेड तर्फे डायरेक्टर वेनीगोपाळ शिवराज मंधाना वय-58 पत्ता-प्लॉट नं. , गाळा नं. , इमारतीचे नाव: लखेवार भवन, तहसील पोलीस स्टेशन रोड, गोधीबाग, नागपुर, ब्लॉक नं. , रोड नं. , महाराष्ट्र, नागपुर. पिन कोड-440002 पॅन नं. AHKPM1788L	
(8)दस्तऐवज करून देणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1): नाव:संगीता चौधुरी वय:55, पत्ता:प्लॉट नं. , गाळा नं. , इमारतीचे नाव: सदनिका नं. 802, शुभ्रम रेसिडेन्सी, प्लॉट नं. 86, सेक्टर 01, कोपरखेरणे, नवी मुंबई, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-400709 पॅन नं.-AHLPC6357N	
(9) दस्तऐवज करून दिल्याचा दिनांक	20/02/2025	
(10)दस्त नोंदणी केल्याचा दिनांक	21/02/2025	
(11)अनुक्रमांक,खंड व पृष्ठ	3749/2025	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	213250	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)नोंरा		
मुद्रांकनासाठी दिवायत घेतलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

Screenshot of Actual Sale Transactions (Index -II) of Commercial Properties sold in the
MBP - 2 area, TTC Industrial Area, Mahape

सूची क्र.2		दुग्धम निबंधक : सह दु.नि. ठाणे 11
17419394 10-11-2025 Note -Generated Through eSearch Module. For original report please contact concern SRO office.		दस्ता क्रमांक : 17419/2025 नोंदणी : Regn:53m
गावाचे नाव : महापे		
(1)पिलेसाचा प्रकार	अभिहस्तांतरणपत्र	
(2)मोबदला	8000000	
(3) बाजारभावाभावेपट्ट्याच्या बाबतिलेखपटाकार आकारणी देतो की नटदेदार ते नमुद करावे.	6449310	
(4) भूमापन चौकटिहस्ता व परक्रमांक (असल्यास)	1) पालिकेचे नाव: नवी मुंबई मनपाइतर वर्णन : इतर माहिती: आय टी/ आय टी ई एस/ गाळा/ युनिट / ऑफिस 806, आठवा मजला, रूपा सोलिटियर प्रिमायसेस को. ऑप. सोसायटी लिमिटेड, प्लॉट नं. एमबीपी - 2, बिल्डिंग नं. ए-1, एमबीपी, सेक्टर 1, टीटीसी, महापे, नवी मुंबई तालुका आणि जिल्हा ठाणे - 400710, क्षेत्रफळ 918 चौ. फूट (85 चौ. मीटर) कारपेट, दस्त क्र. टनन 3-5894-2020, दिनांक 26.06.2020 अन्वये मु.शु.व.नं. जी वशुल (Plot Number : MBP-2 ; SECTOR NUMBER : 1 ;)	
(5) क्षेत्रफळ	918 चौ फूट	
(6) आकारणी किंवा जुटी देण्यात असेल तेव्हा.		
(7) दस्ताऐवज करून देणा.पत्राशिवाय देवाणा.या पत्रकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिकादिचे नाव व पत्रा.	1) नाव. आविष्कार ऑनलाईन सॉल्टरी एजन्सी प्रा. ली. तर्फे टायरेक्टर अपुसाय बी आंबेकर . वय -50 पत्रा प्लॉट नं. 0, माला नं. 0, इमारतीचे नाव. ऑफिस 806, आठवा मजला, रूपा सोलिटियर प्रिमायसेस को. ऑप. सोसायटी लिमिटेड, प्लॉट नं. एमबीपी - 2, बिल्डिंग नं. ए-1, एमबीपी, सेक्टर 1, टीटीसी, महापे, नवी मुंबई तालुका आणि जिल्हा ठाणे - 400710, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड -400710 पॅन नं.-AAGCA2271E	
(8) दस्ताऐवज करून देणा.या पत्रकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिकादिचे नाव व पत्रा	1) नाव. सीसीटी सर्विसेस तर्फे भागीदार सुखपाल शिंदे जेन . वय -78, पत्रा प्लॉट नं. 0, माला नं. 0, इमारतीचे नाव. ऑफिस 804-805, आठवा मजला, रूपा सोलिटियर प्रिमायसेस को. ऑप. सोसायटी लिमिटेड, प्लॉट नं. एमबीपी - 2, बिल्डिंग नं. ए-1, एमबीपी, सेक्टर 1, टीटीसी, महापे, नवी मुंबई तालुका आणि जिल्हा ठाणे - 400710, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड -400710 पॅन नं.- AAGFD7019L	
(9) दस्ताऐवज करून दिल्याचा दिनांक	08/09/2025	
(10) दस्त नोंदणी केल्याचा दिनांक	08/09/2025	
(11) अनुक्रमांक खंड व पृष्ठ	17419/2025	
(12) बाजारभावाप्रमाणे मुदतक शुल्क	500	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14) शेर		
मुल्यांकनासाठी दिघाराल घेतलेला तपशील :-	मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही	



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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

Table of Online Asking rates of offices/ units advertised for sale at MBP - 2 area, TTC Industrial Area, Mahape by online real estate portals such as magicbricks.com, 99acres.com, olx.com, nobrokers.com etc.

SR.NO	DESCRIPTION OF PROPERTY ADVERTISED	OFFERED PRICE	BUILT UP AREA IN SQ.FT	RATE PER SQ.FT	WEBSITE REFERRED
1	Office Space For Sale in Millenium Business Park, Mahape, Navi Mumbai	1,10,00,000.00	1,650.00	6,666.67	https://www.magicbricks.com/propertyDetails/1836-Sq-ft-Commercial-Office-Space-FOR-Sale-Mahape-in-Navi-Mumbai&id=4d423633343038353233
2	Office Space in Mahape, Mumbai for sale Millenium Business Park, The Racks Connect	3,30,00,000.00	5,500.00	6,000.00	https://www.nobroker.in/property/commercial/buy/office-space-in-mahape-mumbai/8a9fdc828364a84e018364c7343a12b6/detail?nbFr=list-commercial-buy
3	Office Space in Kopar Kairane, Mumbai for sale MBP rd, Millennium Business Park	1,50,00,000.00	1,380.00	10,869.57	https://www.nobroker.in/property/commercial/buy/office-space-in-kopar-kairane-mumbai/8a9f85869706480f0197066340b00c3d/detail?nbFr=list-commercial-buy
	Average Rate			7,845.41	



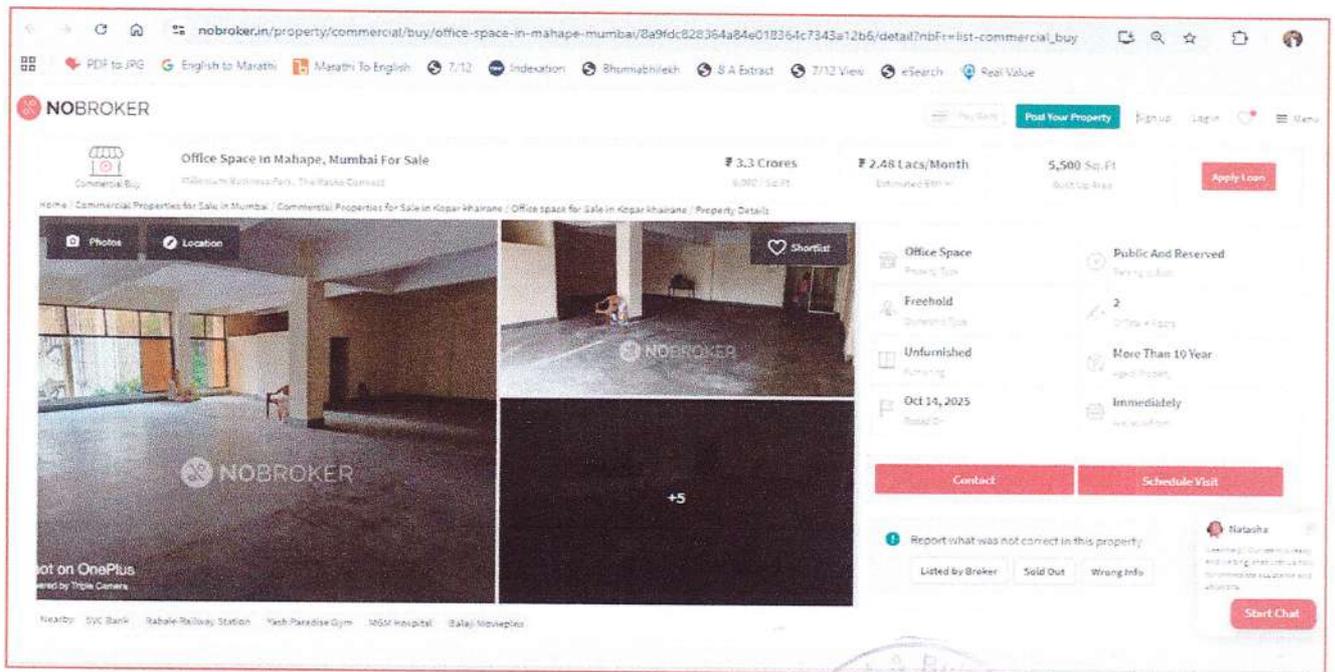
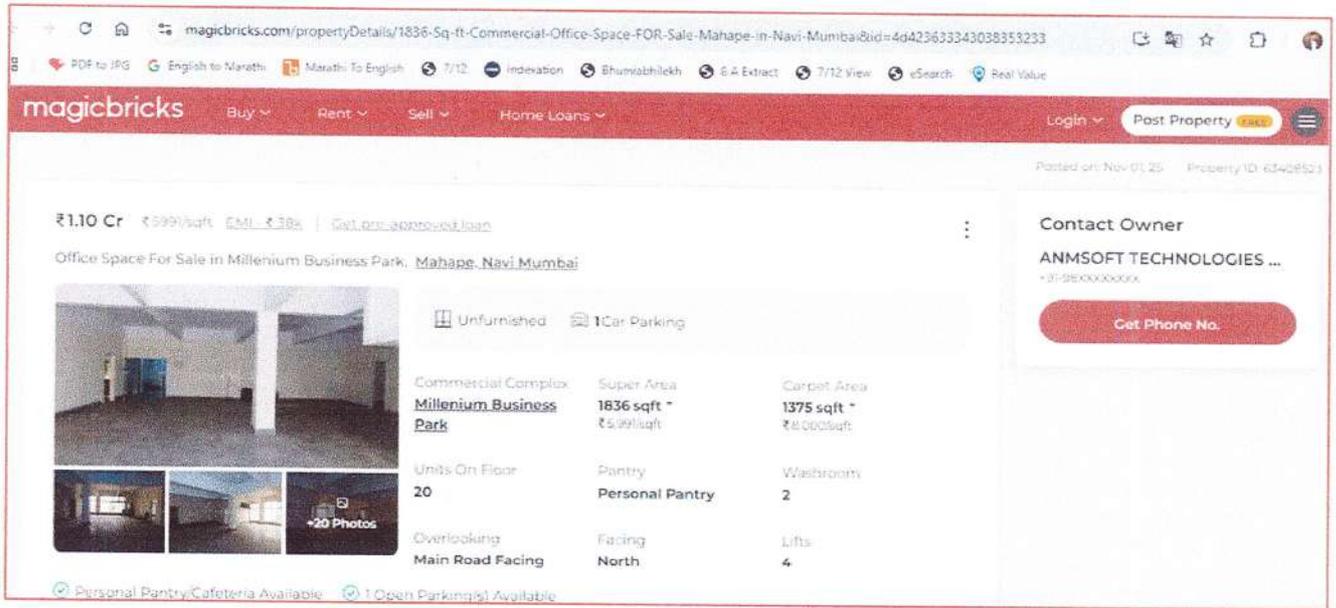
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Screenshot of Online Asking rates of offices/ units advertised for sale at MBP - 2 area, TTC Industrial Area, Mahape by online real estate portals such as magicbricks.com, 99acres.com, olx.com, nobrokers.com etc.

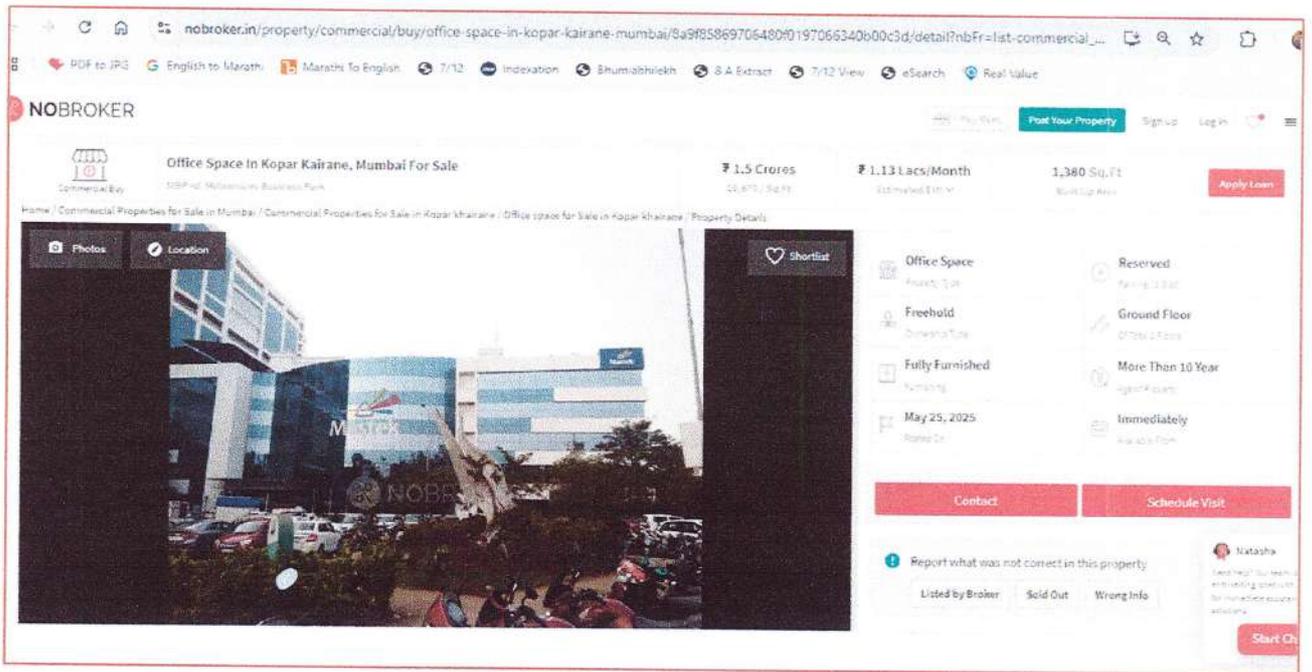


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Screenshot of Online Asking rates of offices/ units advertised for sale at MBP – 2 area, TTC Industrial Area, Mahape by online real estate portals such as magicbricks.com, 99acres.com, olx.com, nobrokers.com etc.



A circular stamp with a signature over it. The stamp contains text in Hindi, including 'महाराष्ट्र राज्य न्यायालय' (Maharashtra State Court) and 'मुंबई न्यायालय' (Mumbai Court). The signature is in blue ink.



VALUATION OF IMMOVABLE ASSETS
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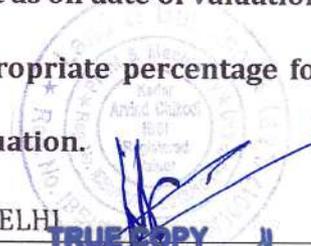
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- 1) According to the verbal market enquiry with real estate brokers & agents, it was observed that rates are ranging between Rs.6000/- per sq.ft to 8000/- per sq.ft on BUA for the sale of similar type of properties in the vicinity of our subject buildings in MBP-2, TTC Industrial Area, Mahape.
- 2) For valuation as on 21/08/2025, we had tried to search for recent Actual Sale Transactions (Index - II) rates for the relevant sale of similar type of property in the MBP-2 area in the year 2025-26 and we had found the actual sale transactions having rate of Rs. 5,775/- per sq.ft and Rs.7,262/- per sq.ft. in the year 2025-26. We had found highest Index -II of Rs.7,262/- per sq.ft which we had rounded up and considered for current evaluation of Commercial Buildings located at MBP-2, TTC Industrial Area, Mahape.
- 3) Subsequently, we had searched online real estate portals such as 99acres.com, magicbricks.com, nobroker.com, olx.com, realestateindia.com etc. for advertisements of similar type of properties offered for sale in Millenium Business Park, MBP 2, TTC Industrial Area, Mahape. We had found online asking rates of Rs. 6,666/- per sq.ft, Rs.6,000/- per sq.ft. and Rs.10,870/- per sq.ft., average of all comes out to Rs.7845/- per sq.ft on BUA. Generally, any probable buyer would ask for some percentage of discount on offered price towards negotiations at the time of actual purchase of the property. Hence, we had discounted the average rate of Rs. Rs.7845/- per sq.ft on BUA by 5% and taken the rate of Rs.7500/- per sq.ft on BUA for current evaluation of commercial office buildings.
- 4) **Therefore, considering the above-mentioned rate analysis, we had considered the rate of Rs.7,500/- per sq.ft. On BUA which is fair and reasonable for evaluation of Building No. A8, 42, 43 as on date of valuation.**
- 5) **Further, we had discounted the base rate of Rs.7,500/- per sq.ft by appropriate percentage for valuation of closed & non - operational buildings i.e.Rs.3750/- per sq.ft as on date of valuation.**
- 6) **And we had discounted the base rate of Rs.7,500/- per sq.ft by appropriate percentage for valuation of unfinished buildings i.e. 3000/- per sq.ft. as on date of valuation.**

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12.4 VALUATION WORKINGS -

Building No.	Total Saleable Area in sq.mtr	Total Saleable Area in sq.ft	Rate per sq.ft.	Fair Market Value (Rs.)
Building No.A8, MBP -2, Sector -1	11,566.00	1,24,447	7,500	93,33,50,000
Building No.42, MBP -2, Sector -3	3,620.00	38,956	7,500	29,21,70,000
Building No.6(151), MBP -2, Sector -2	6,053.62	65,137	3,750	24,42,63,000
Building No.8(41), MBP -2, Sector -3	3,226.77	34,720	3,750	13,02,00,000
Building No.108(A), MBP -2, Sector -3	4,475.65	48,158	3,000	14,44,74,000
Basement of Building No.108(A), MBP -2, Sector -3	1,174.16	12,634	2,220	2,80,47,500
Building No.9, MBP -2, Sector -3	3,576.00	38,481	3,000	11,54,43,000
Basement of Building No.9, MBP -2, Sector -3	575.00	6,184	2,220	1,37,28,500
Building No.43, MBP -2, Sector -3	3,620.00	38,956	7,500	29,22,00,000
TOTAL AREA IN SQ.FT		4,07,673	FAIR MARKET VALUE (RS.)	2,19,38,76,000

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Considering all the factors enumerated above, to the best of my knowledge & ability, in my opinion Fair Market Value of Building No.A-8 In Sector 1, building No.42 In Sector 3, Building No.6(151) In Sector 2, Building No.8(41) In Sector 3, Building No.108(a) In Sector 3 Alongwith Basement Area, Building No.9 In Sector 3 Along with Basement Area, Building No.43 In Sector 3 Located At Plot No. MBP-2, Millennium Business Park TTC Industrial Area, Village Mahape, Taluka & District - Thane, Within The Limits Of Navi Mumbai Municipal Corporation, Maharashtra Owned By **Reliance Infocom Infrastructure Private Limited (Now Known As Reliance Realty Limited)** is **Rs.2,19,38,76,000/- (RUPEES TWO HUNDRED & NINETEEN CRORES THIRTY EIGHT LAKHS SEVENTY SIX THOUSAND ONLY) AS ON 21/08/2025.**

Date - 10/11/2025

Place - Dombivli




Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-1/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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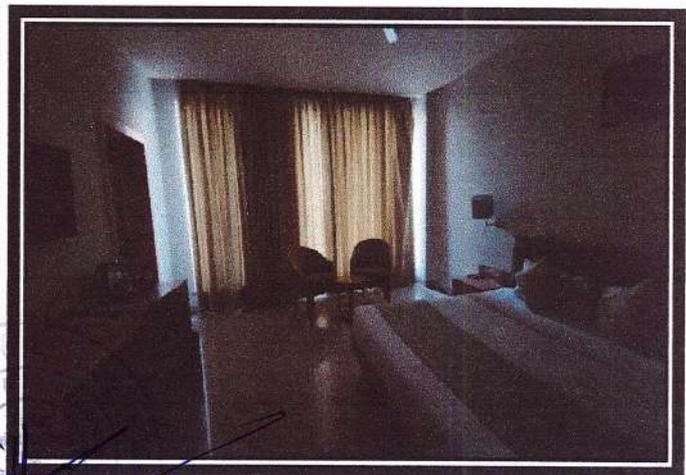
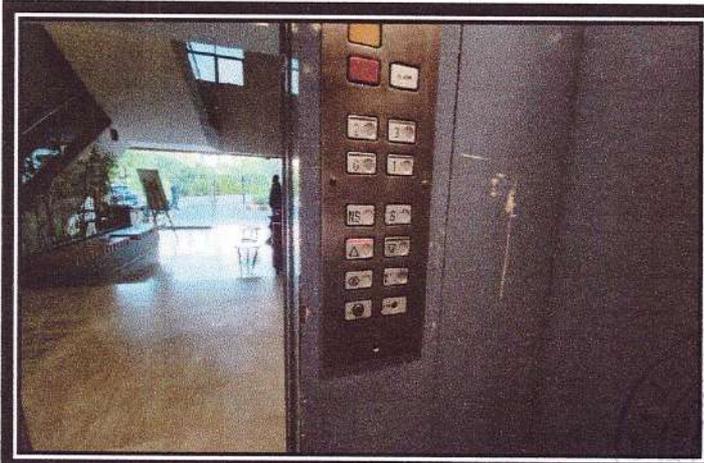
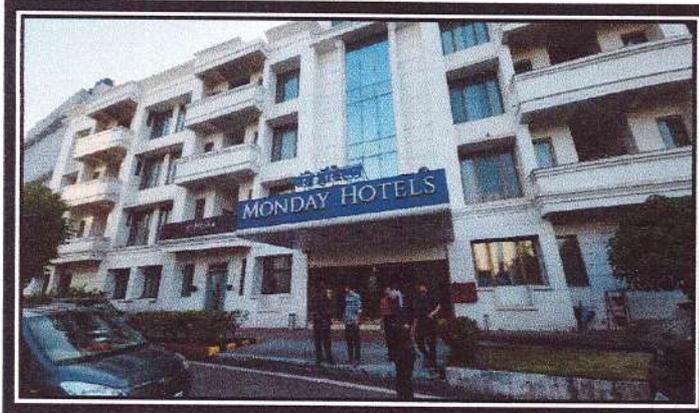
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12.5. SITE PICTURES- BUILDING NO.43 MONDAY HOTEL



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

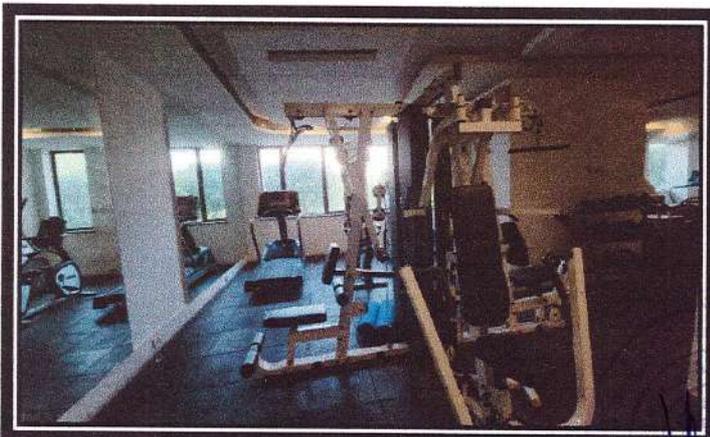
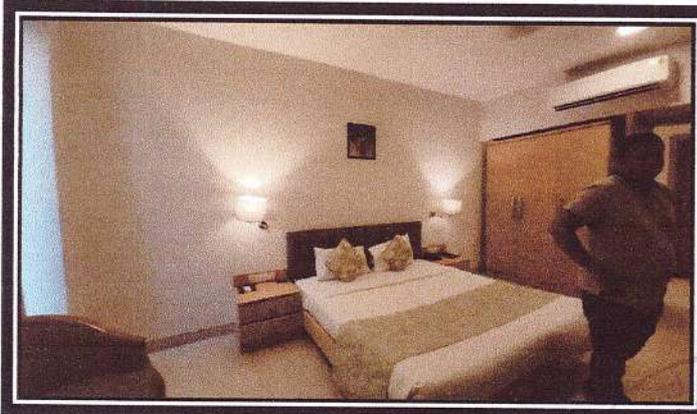
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12.5. SITE PICTURES- BUILDING NO.43 MONDAY HOTEL



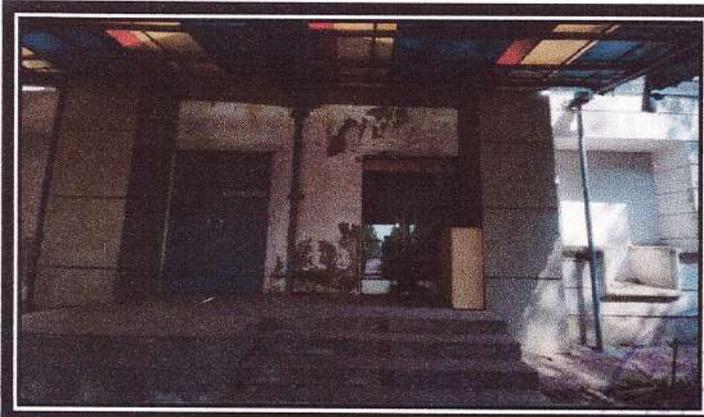
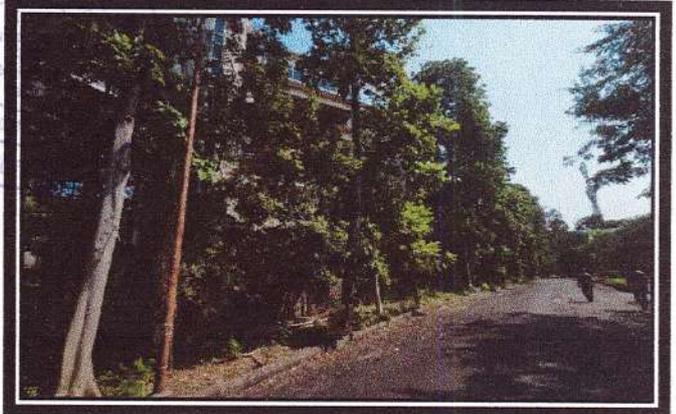
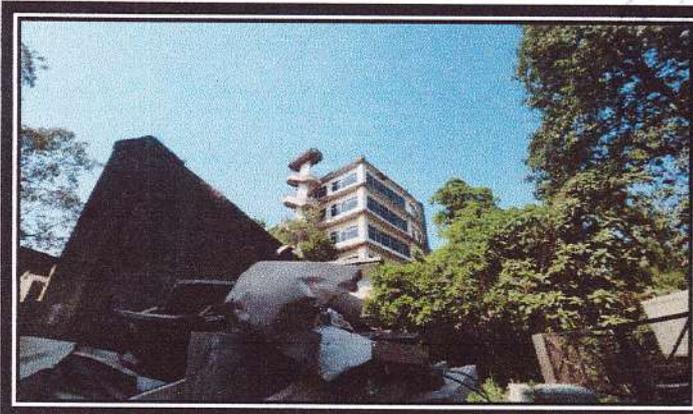
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KEDAR ARVIND CHIKODI
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12.5. SITE PICTURES- IDC 3- BUILDING NO. 8-41 AND BUILDING NO.9 -ALPHA 9



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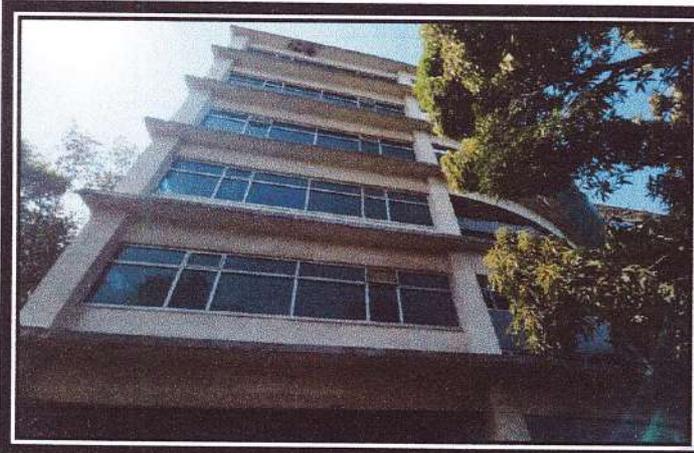
VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- IDC 3- BUILDING NO. 8-41 AND BUILDING NO.9 -ALPHA 9



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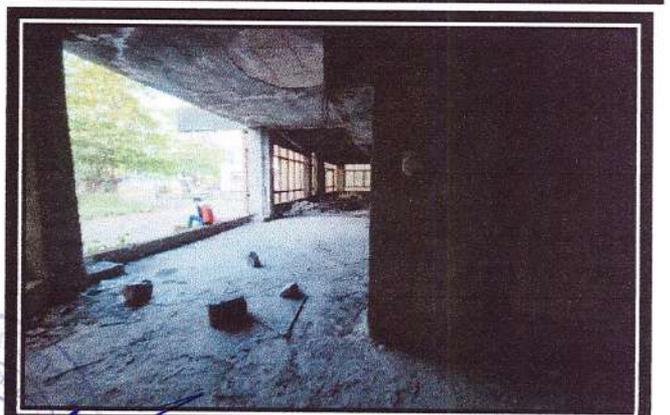
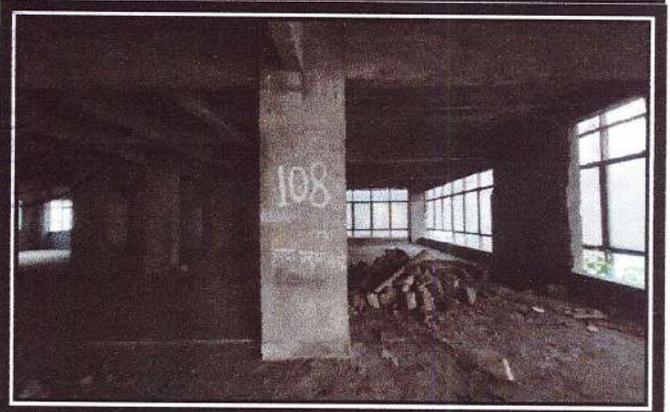
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILIENIUM TOWER BUILDING 3-BLDG NO.108



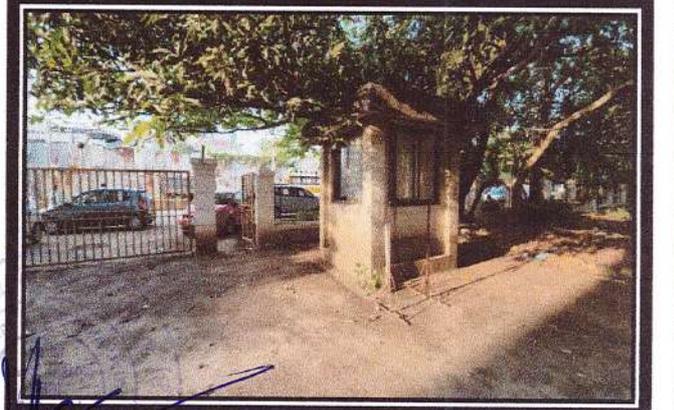
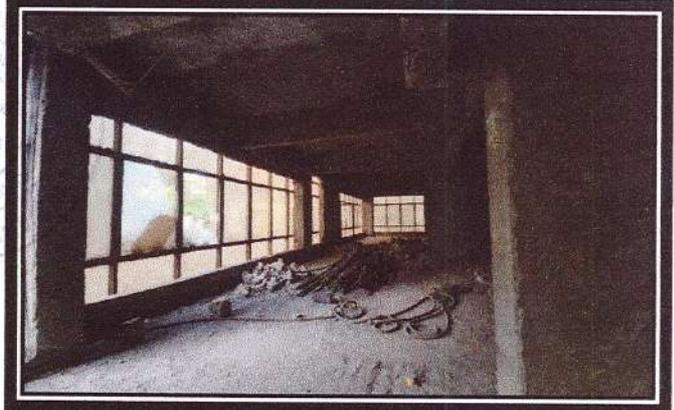
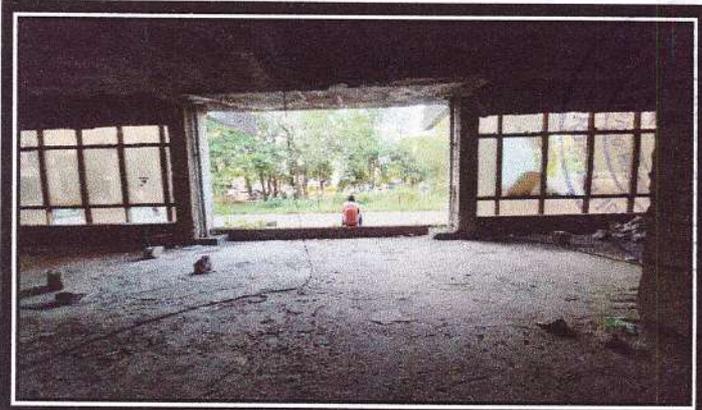
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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILIENIUM TOWER BUILDING 3-BLDG NO.108



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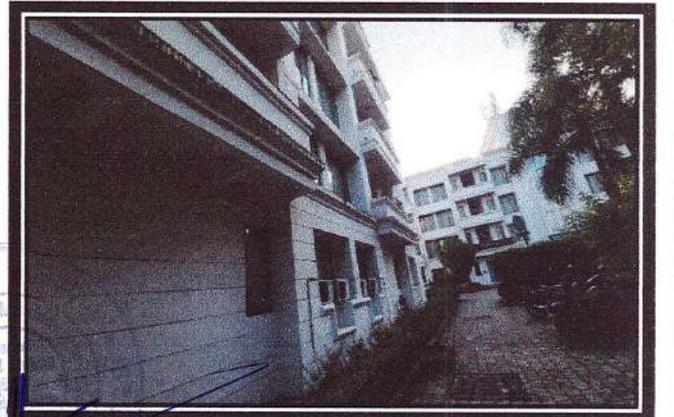
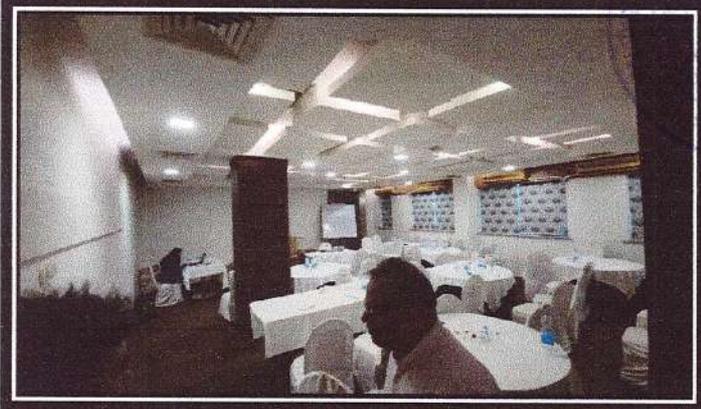
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILIENIUM TOWER BUILDING NO.42 - MONDAY HOTEL



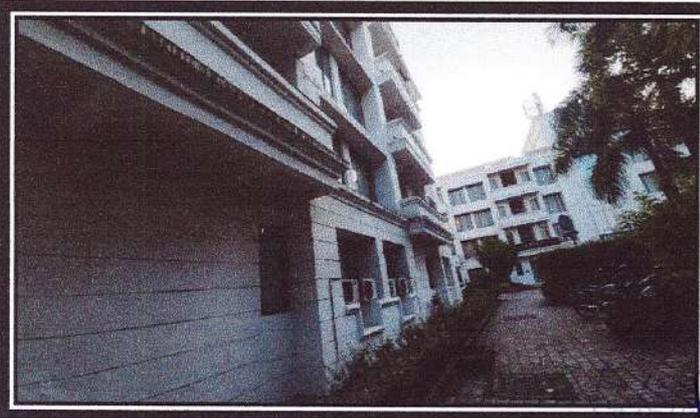
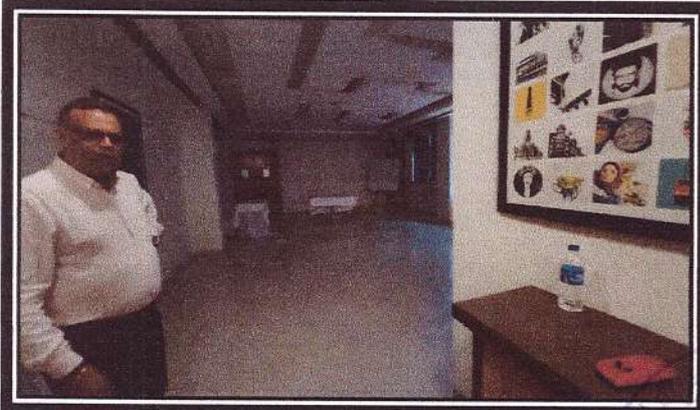
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILIENIUM TOWER BUILDING NO.42 - MONDAY HOTEL



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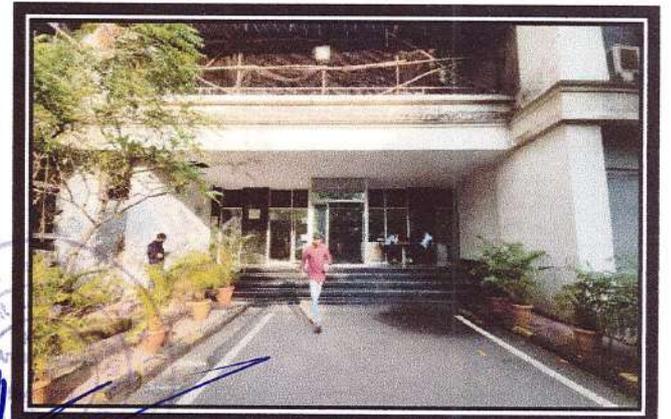
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILIENIUM TOWER BUILDING1 -BLDG A8-ALTRUIST BLDG



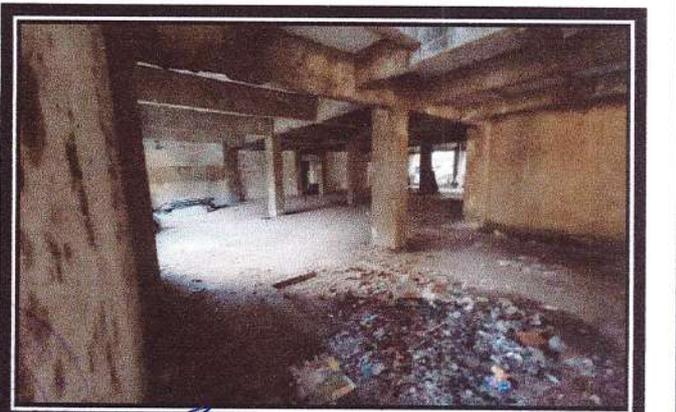
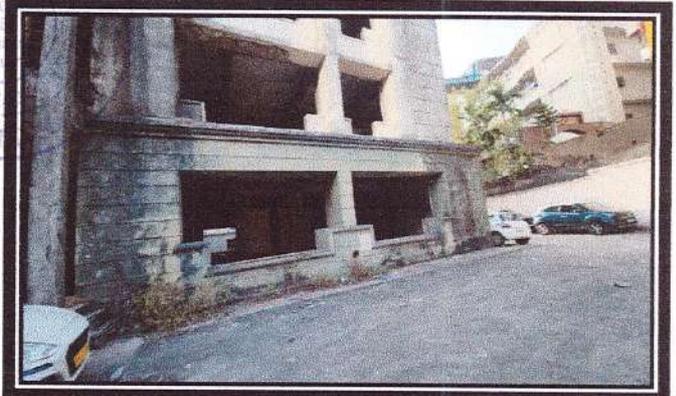
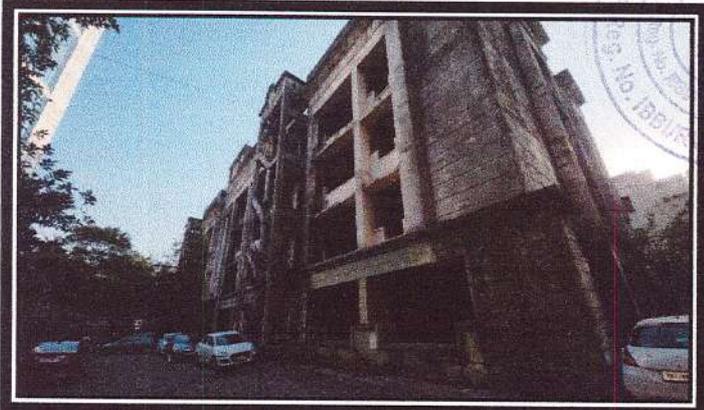
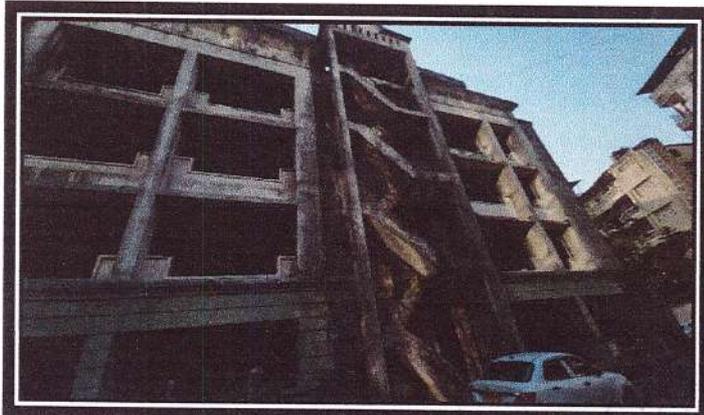
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5 SITE PICTURES- MILLIENIUM TOWER BUILDING 2-BLDG NO.151



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VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

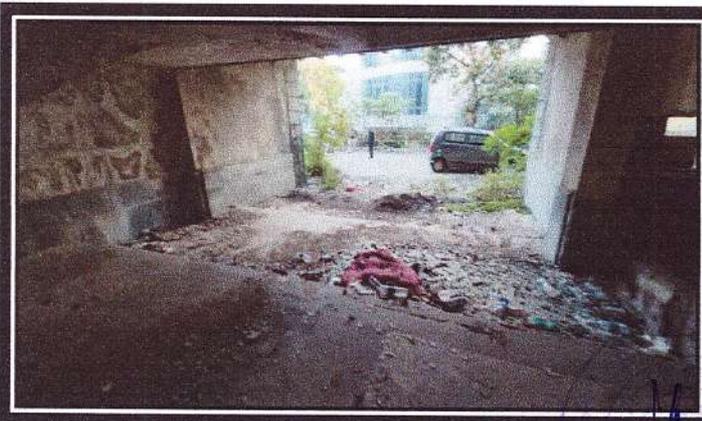
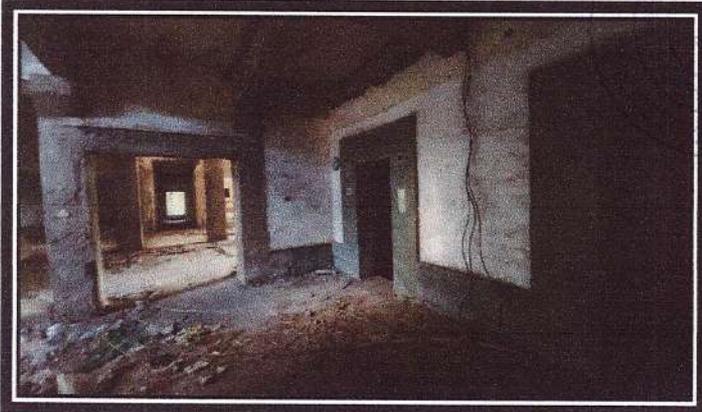
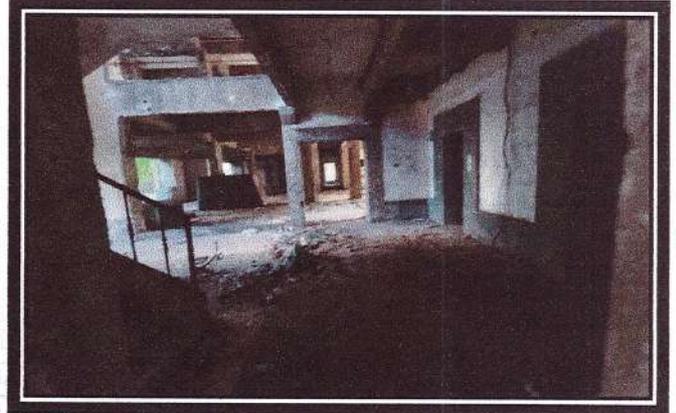
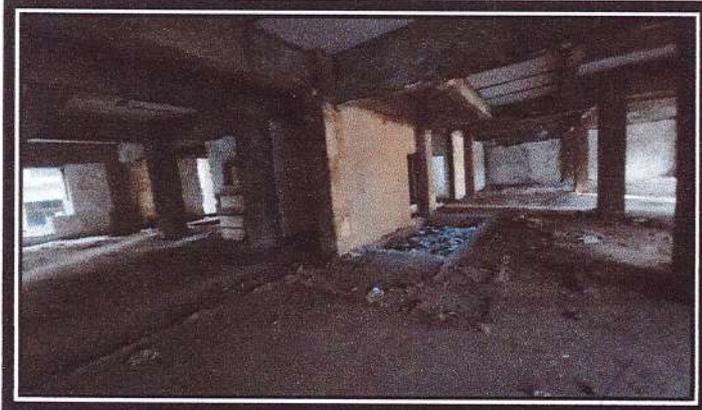
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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.5. SITE PICTURES- MILLIENIUM TOWER BUILDING 2-BLDG NO.151



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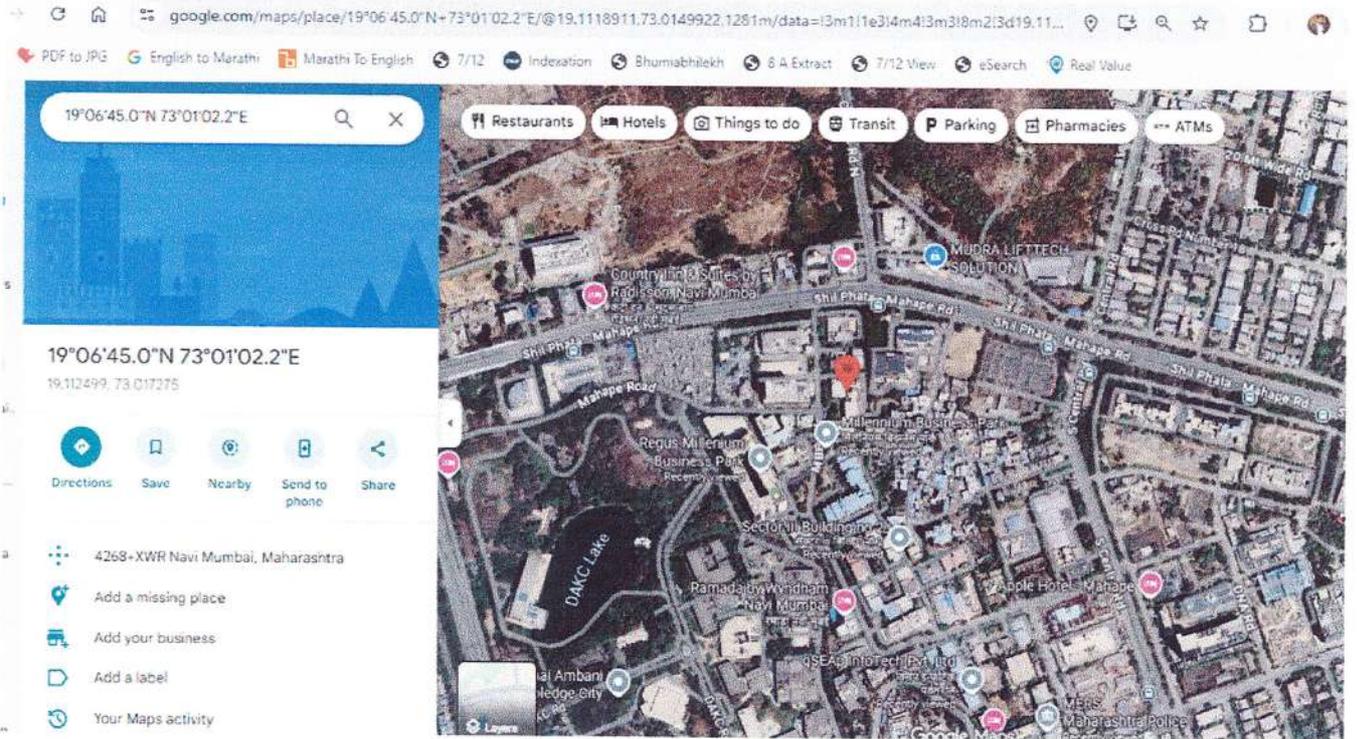
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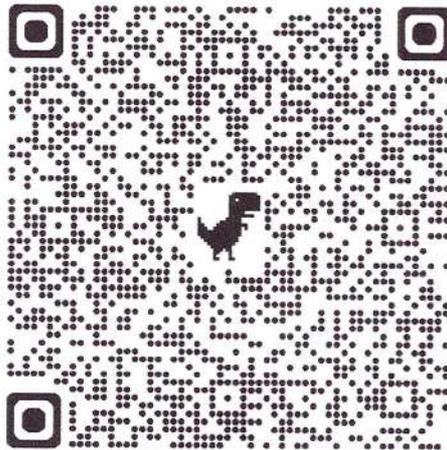
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.6 LOCATION MAP - BUILDING NO.A8, MBP -2, SECTOR -1
19.112499,73.017275



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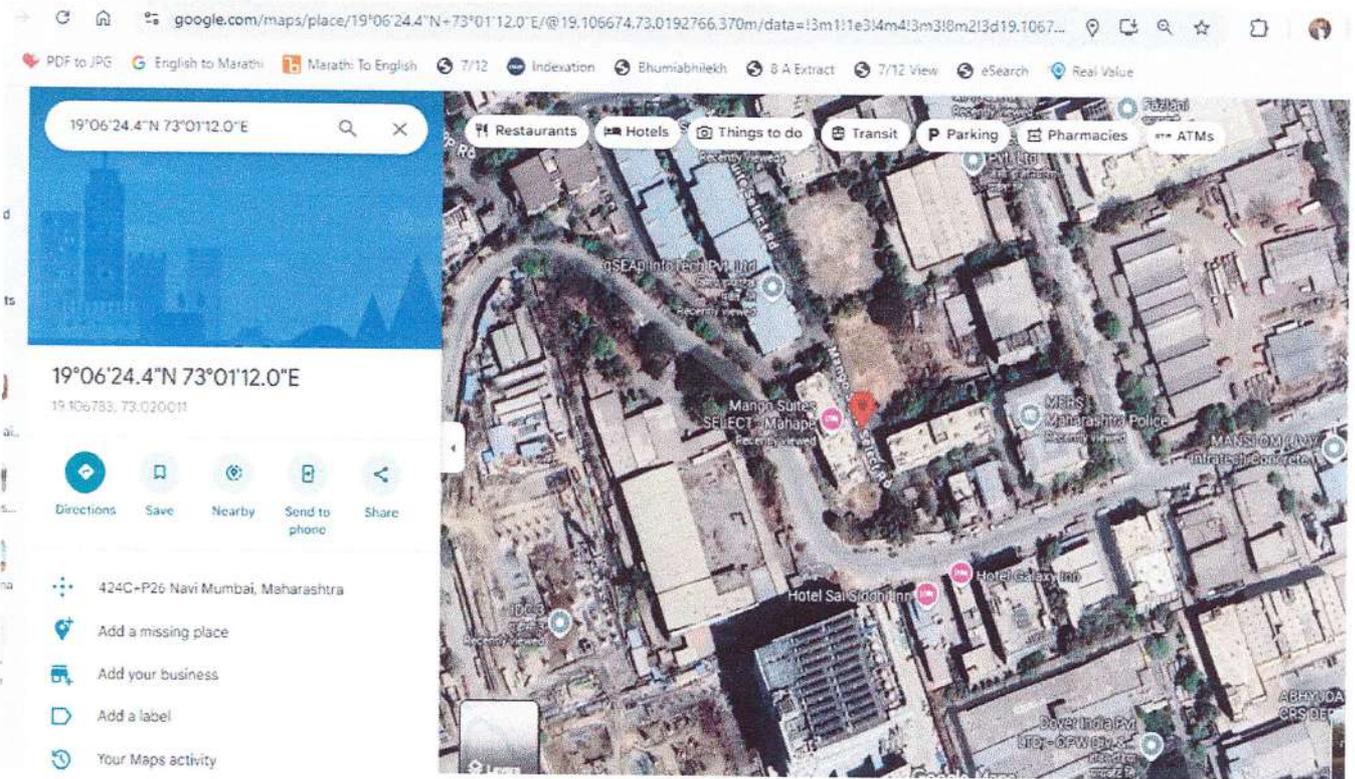



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KEDAR ARVIND CHIKODI
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(Land & Building and Plant & Machinery)

12.6 LOCATION MAP - BUILDING NO.42, MBP -2, SECTOR -3
19.106783,73.0200114



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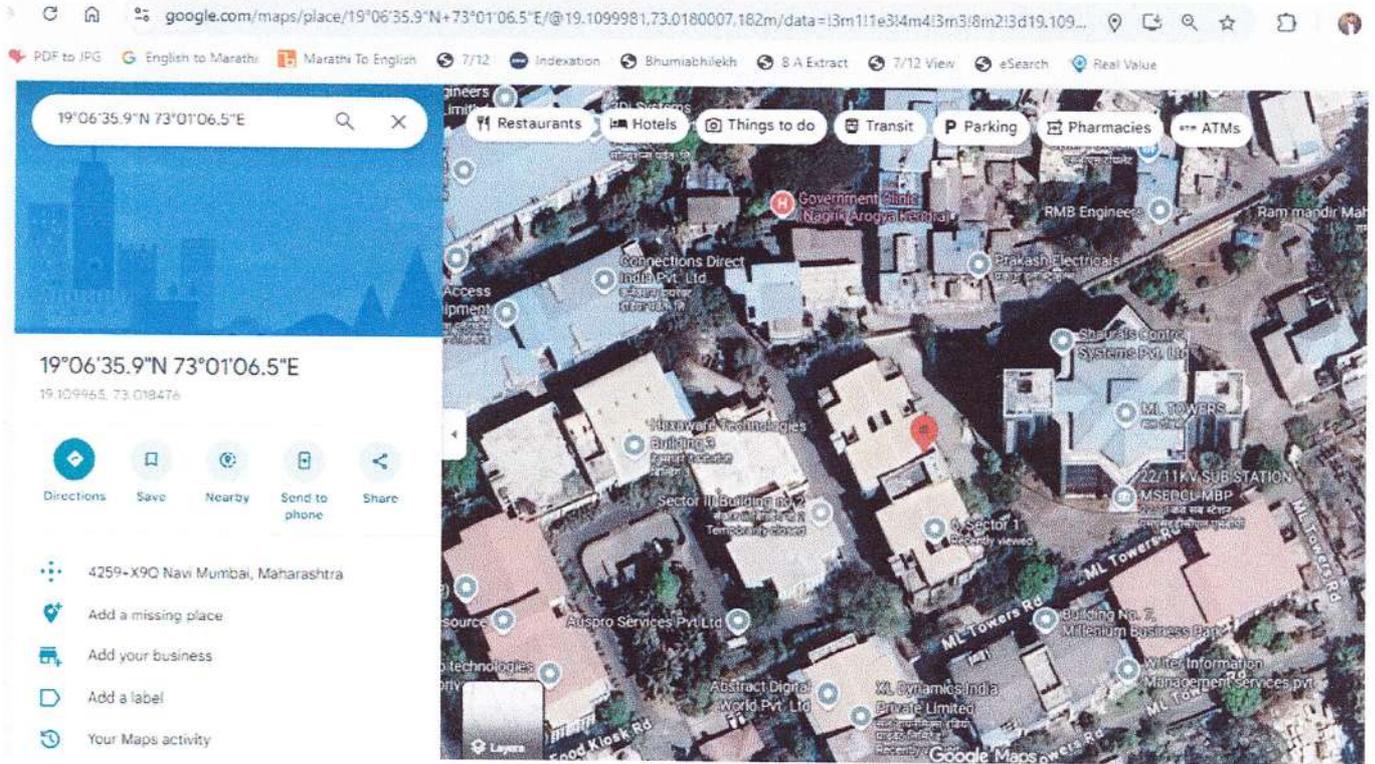


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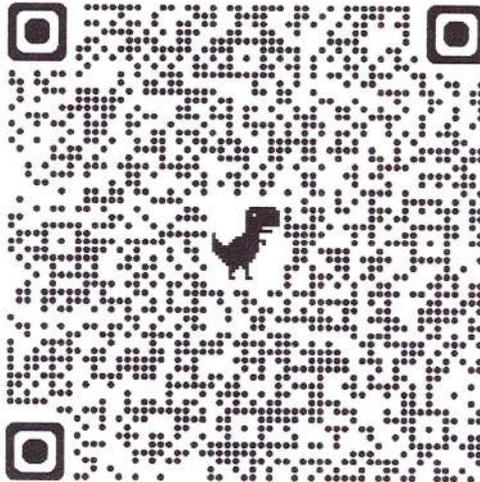
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.6 LOCATION MAP - BUILDING NO.6(151), MBP -2, SECTOR -2
- 19.109965,73.018476



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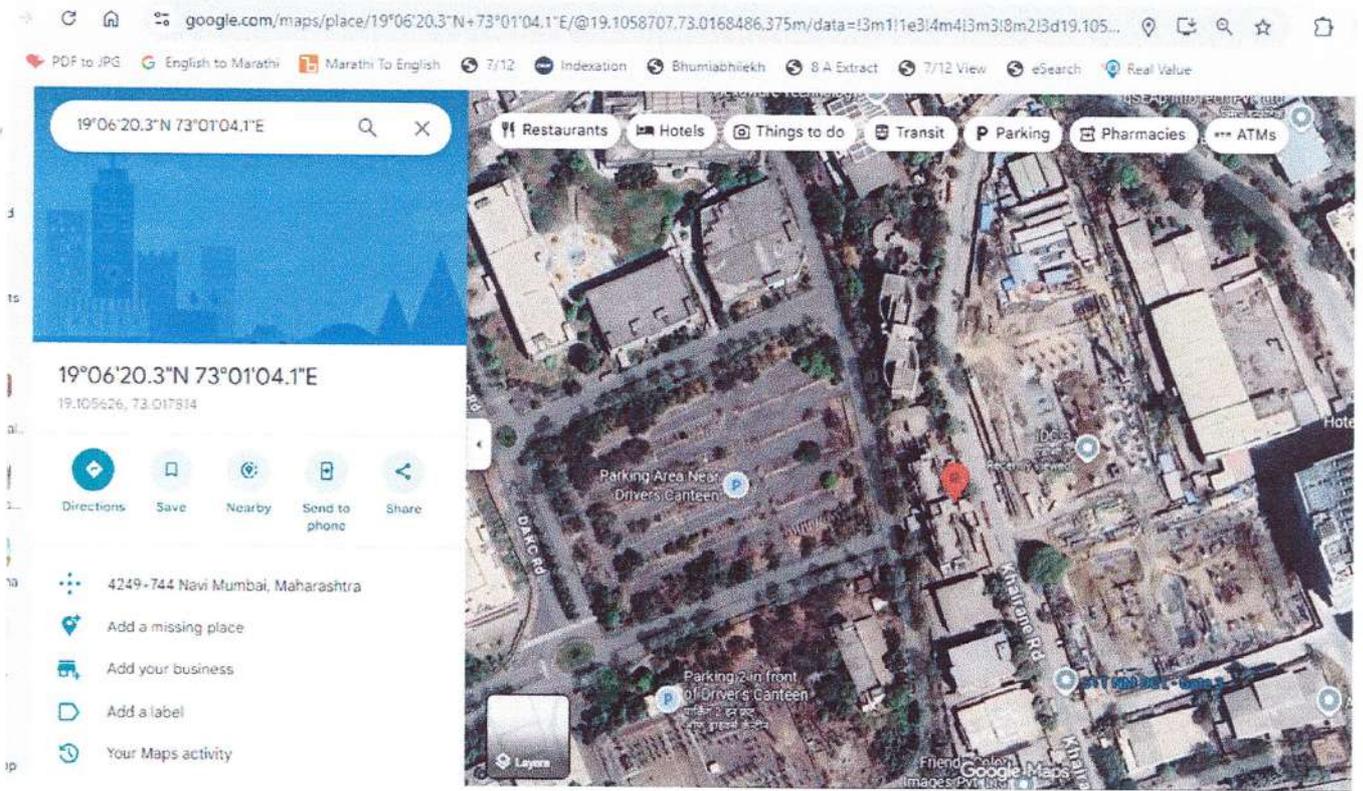



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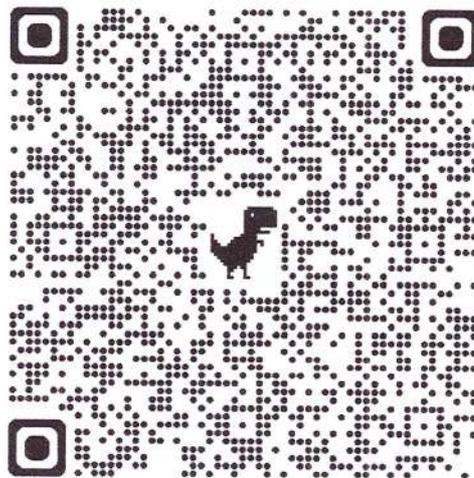
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.6 LOCATION MAP -Building No.8(41), MBP -2, Sector -3
19.1056255,73.0178139



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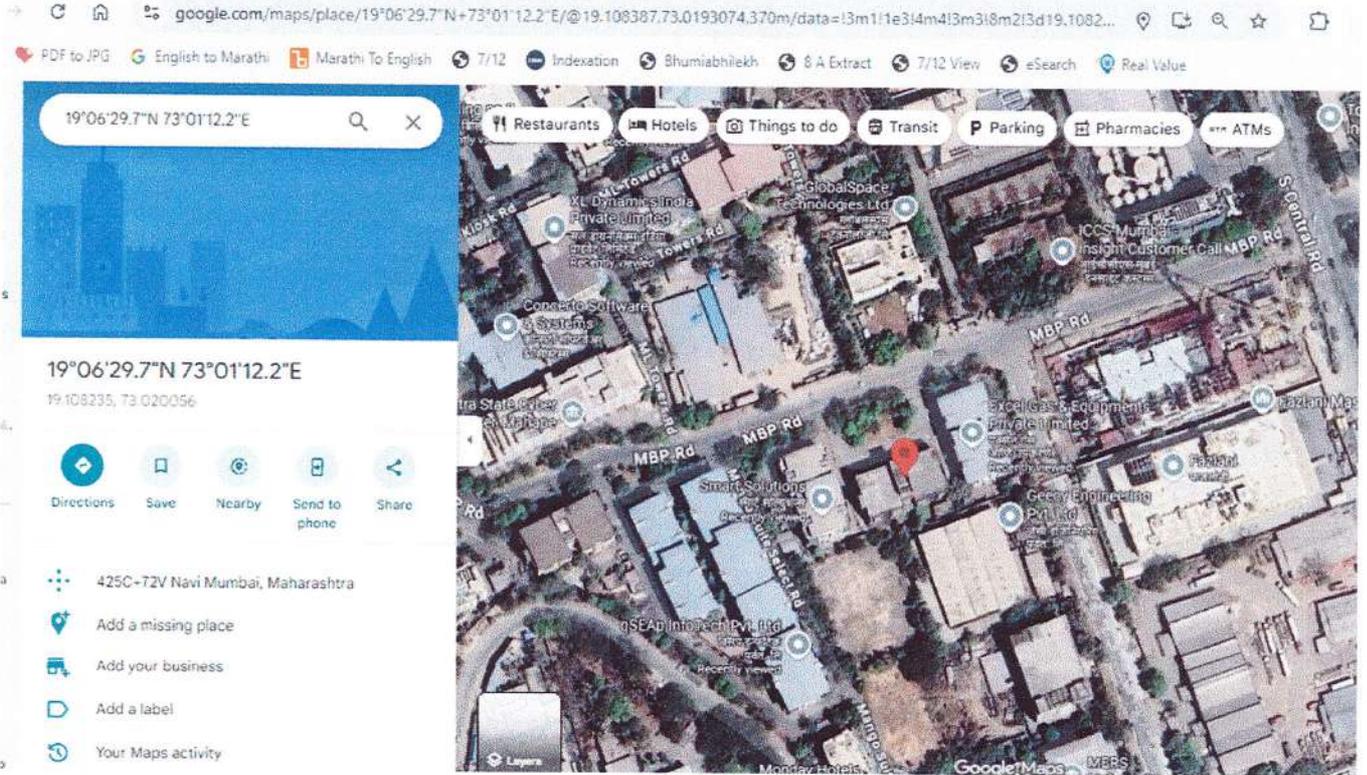


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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

**12.6 LOCATION MAP -BUILDING NO.108(A), MBP -2, SECTOR -3
19.108235, 73.020056**



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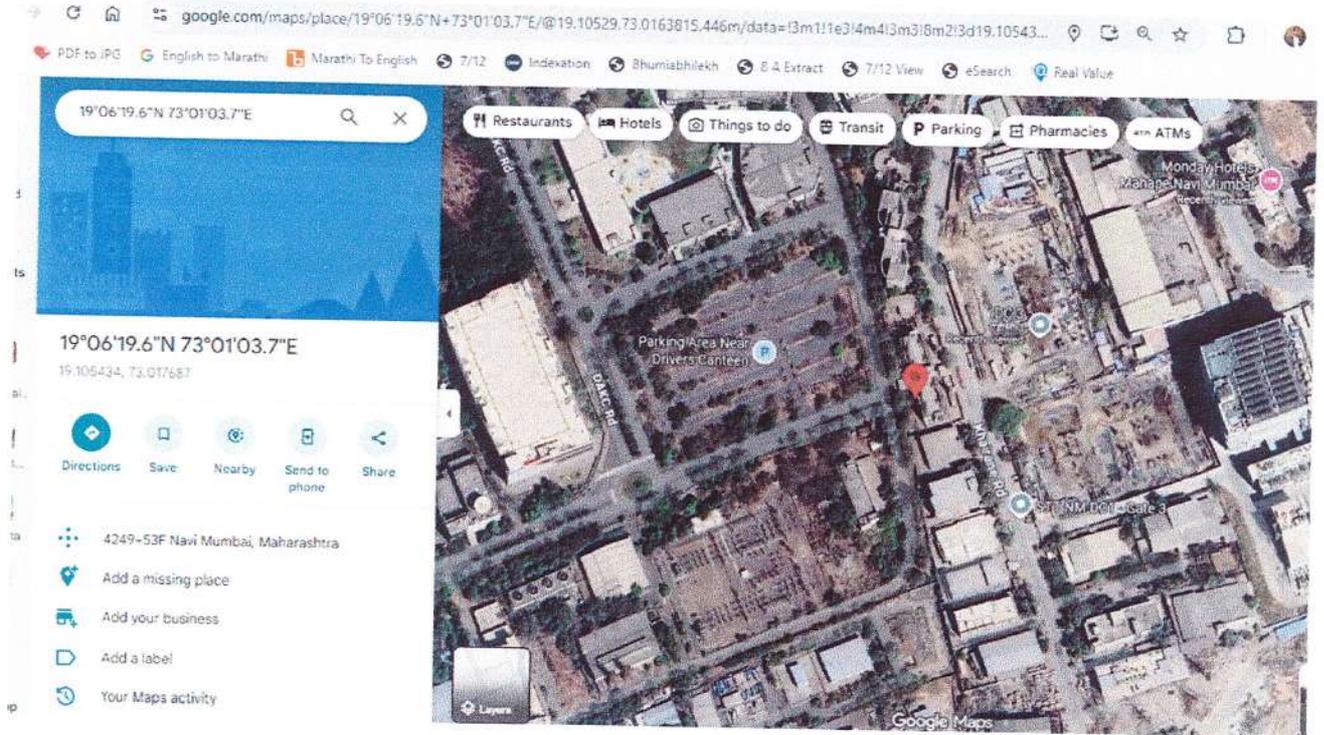



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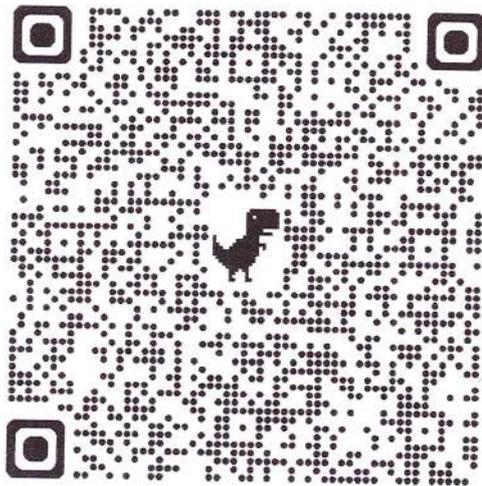
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

**12.6 LOCATION MAP - BUILDING NO.9, MBP -2, SECTOR -3
- 19.1054339,73.0176871**



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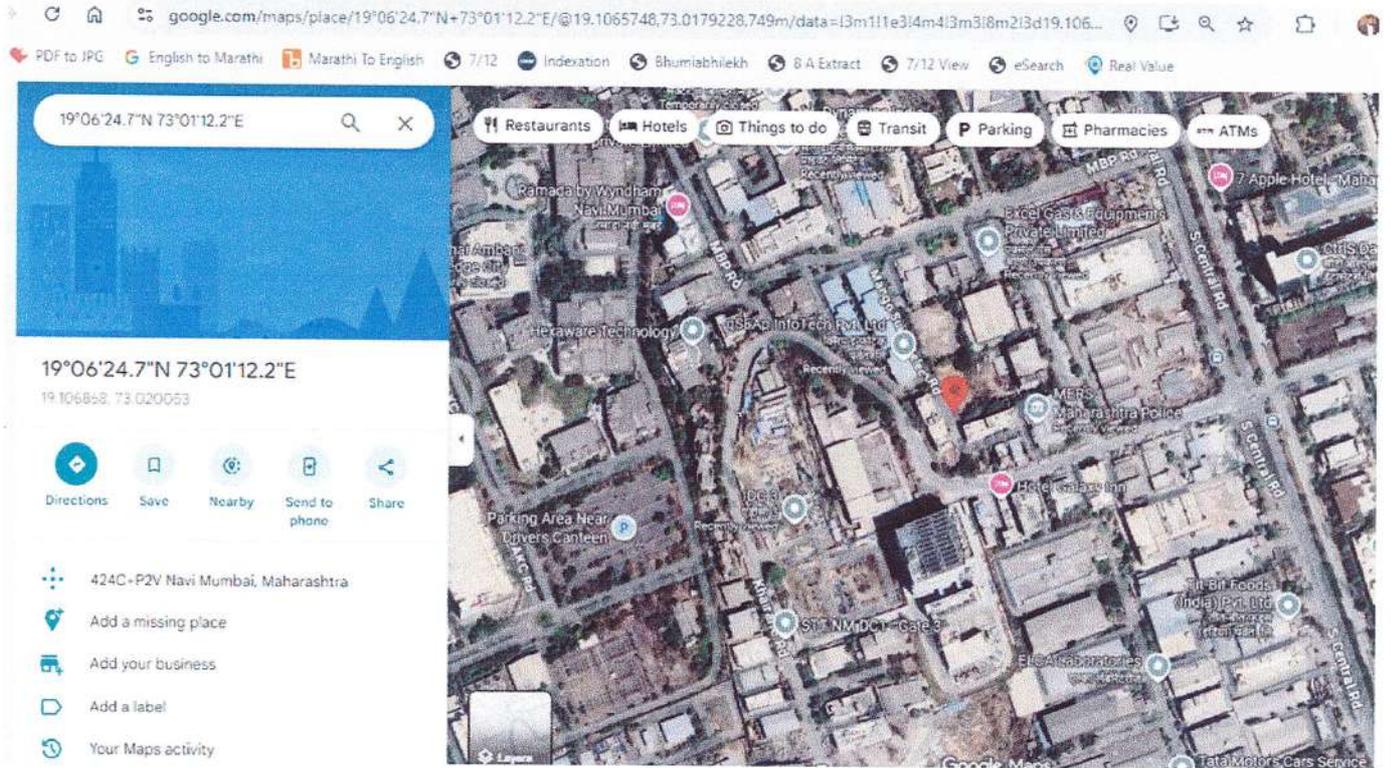



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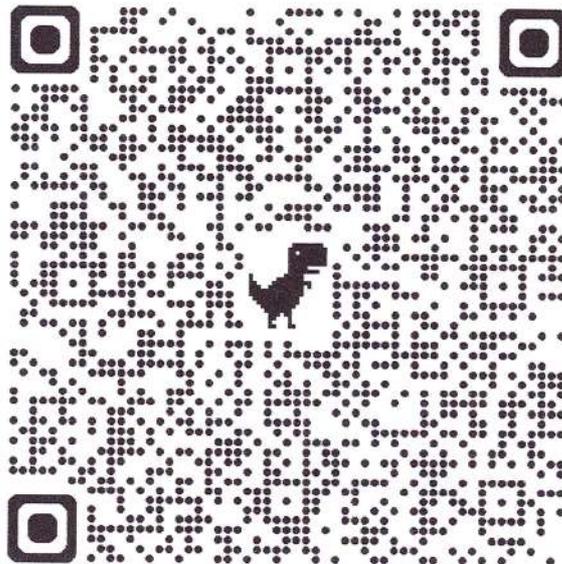
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.6 LOCATION MAP -Building No.43, MBP -2, Sector -3
19.1068681,73.0200528



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VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.7 DOCUMENTS REFERRED FOR VALUATION -

Building No.	Lease Details	Regd Doc No.	Date of Regn	Agreement Consideration
Building No.A8, MBP -2, Sector -1	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease - Tenure - 95 years Lease Commencement Date - 01/12/2004	4715/ 2008	24-10-2008	15,55,58,800.00
Building No.42, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	4711/ 2008	24-10-2008	4,86,95,000.00
Building No.6(151), MBP -2, Sector -2	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	4709/ 2008	24-10-2008	8,14,21,300.00
Building No.8(41), MBP -2, Sector -3	Lease Tenure - 95 years Lease Commencement Date - 01/04/2006	4713/ 2008	24-10-2008	4,36,60,000.00
Building No.108(A), MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/03/2005	4712/ 2008	24-10-2008	7,03,04,700.00
Basement of Building No.108(A), MBP -2, Sector -3				
Building No.9, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/12/2004	4714/ 2008	24-10-2008	5,30,48,300.00
Basement of Building No.9, MBP -2, Sector -3				
Building No.43, MBP -2, Sector -3	Lessor - MIDC Lessee - Reliance Infocom Infrastructure Private Limited (Now known as Reliance Realty Limited) Lease Tenure - 95 years Lease Commencement Date - 01/11/2004	4710/ 2008	24-10-2008	4,86,95,000.00

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43



LEASE made at Mumbai the 8th day of October Two Thousand 18 18
Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marban Path, Balard Estate, Mumbai-400 038 hereinafter called the 'LESSOR' (which expression shall, unless the context does not so admit include its successors and Assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at, H. Block, ~~Chandrabhawan~~ Ambani Knowledge city, Thane - 18 18
18 18

ट. न. न. ११	
२००	२००६
१५	२६

Belapur Road, Koparkhane Navi Mumbai - 400 010 hereinafter called "THE LESSEE" (which expression shall, unless the context does not admit include its successor or successors in business and permitted assigns.

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several flatted type buildings in the "A" block of the said TTC Industrial Area comprising of different sizes Apartment Modules known as Millennium Business Park.

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the Building No.43 in Sector No. 3 having saleable built up area of 3620 Sq.Mtrs. i.e 38956 q. ft. or thereabouts standing on Plot No.MBP-2, in the said Industrial Area on the terms and conditions hereinafter mentioned.



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43

DESCRIPTION OF APARTMENT/BLDG. NO.43

Secondly Building No. 43, Sector 3 comprising of ground plus Three upper floors containing by admeasuring 3620 Sq.Mtrs. i.e 38956 sq. ft. in the said Millennium Business Park standing on the piece or parcel of land known as plot No. MBP22 in the Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-district Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows :-

On or towards the North by : open Plot.
 On or towards the South by : open space / Road
 On or towards the East by : Bldg. No. 7, (1), Sector-III
 On or towards the West by : Bldg. No. 42, Sector-III

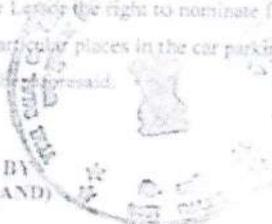
SECOND SCHEDULE
(Rights in common)

To use the premises for the purposes of access to and egress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can be one per unit at any time reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.

SIGNED SEALED AND DELIVERED BY
SHRI A.L. GAVHAL, MANAGER (LAND)

OF THE WITHINNAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN

[Signature]
Manager (Land)
MITDC, Mumbai-93,

[Signature]




VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Govt. of Maharashtra Undertaking)



No./MIDC/TA/2008/ 2, 3, 3
Date - 2 8 1 5 1 2 0 0 8

IT (SW) LOI No. 11/24/MIDC/00094, Dt. 28.05.2008

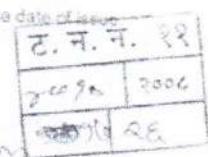
This is to certify that M/s. Reliance Infocomm Infrastructure Pvt. Ltd.
having their Office Address 1st Floor, H-Block, Dhirubhai Ambani Knowledge City, Navi Mumbai, Dist. Thane, Pincode-400710
Telephone No. 022-30380286
Fax No. 022-30380299
E-mail prakush.shenoy@relianceada.com
Business Address Bldg. No. 8 (41) Sector III, Bldg. No. 6(151) Sector-II, Bldg. No.9 Sector-III, Bldg. No. 108(A) Sector III, Bldg. No.23 Sector-IB, Bldg. No.42 Sector-III, Bldg. No. A-8 Sector-I, M.E. Mahape, T.T.C. Indl. Area, Navi Mumbai

Telephone No. 022-30380286
Fax No. 022-30380299
E-mail prakash.shenoy@relianceada.com

Bearing Entrepreneurs Memorandum No. 27/021/13/00022, Dt. 27.05.2008, is given this Letter of Intent for their proposed "I. T. Service" and ~~technology~~ items.

Software Development.

This Letter of Intent is valid for a period of three years from the date of issue.

Seal (Signature) 

Place - Mumbai.  (Name & Designation of the Registering Authority with official seal)

Date - 2 8 1 5 1 2 0 0 8

Certified True Copy

TECHNICAL ADVISER
Maharashtra Industrial Development Corporation
Marel Indl. Area, Andheri (E).
M I D C A I - 400 093.

R. K. Alias, B.A.L.L.M.
HEAD OFFICE: 11/11 & 11/12, Sector-III, MIDC, Andheri (E), Mumbai-400 093.



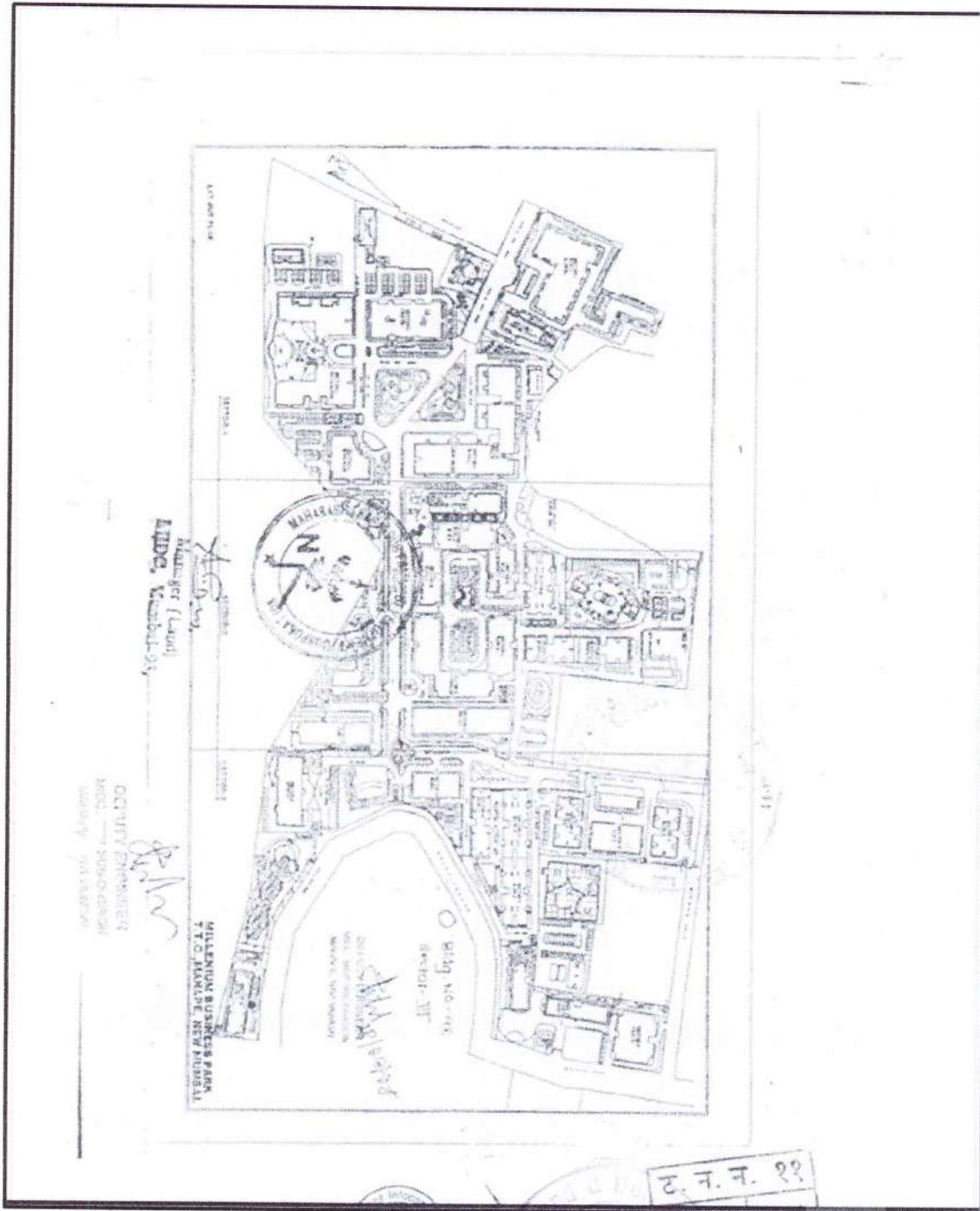
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12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43

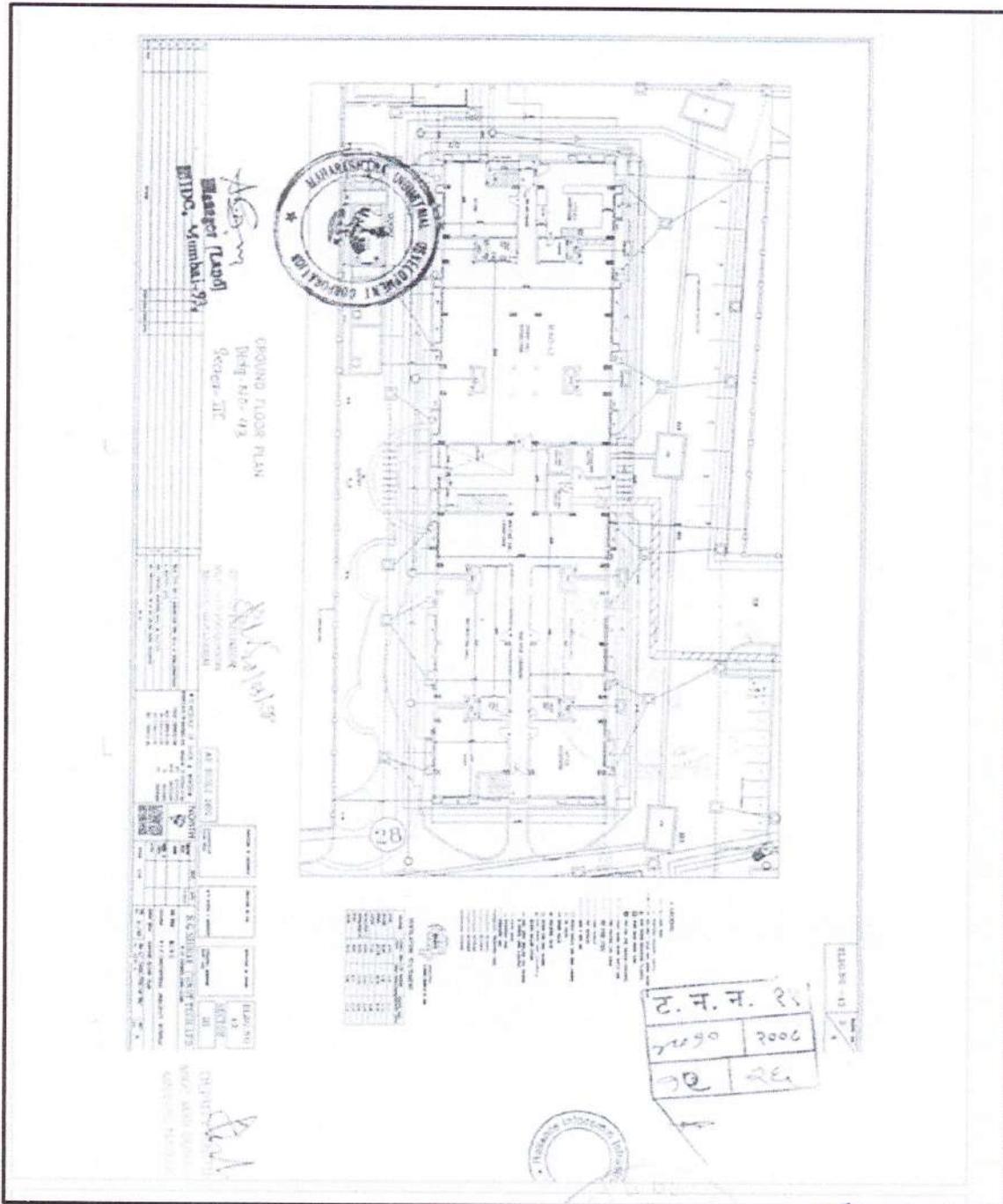


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REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43



[Handwritten signature in blue ink]

[Faint circular stamp of the Registrar of Companies]

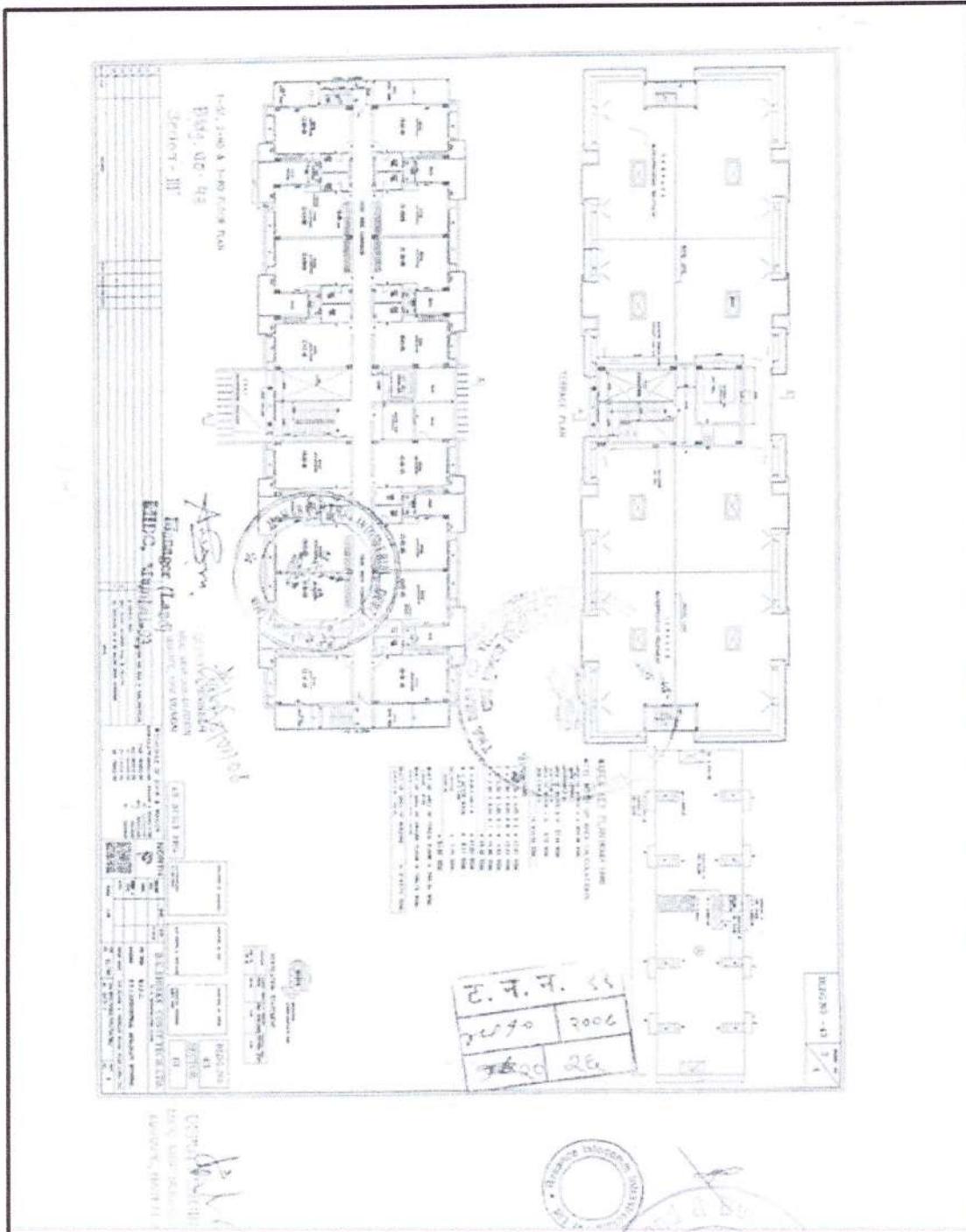


VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

Handwritten signature in blue ink over a circular stamp. The stamp contains the text 'Reg. No. 1245' and other illegible details.

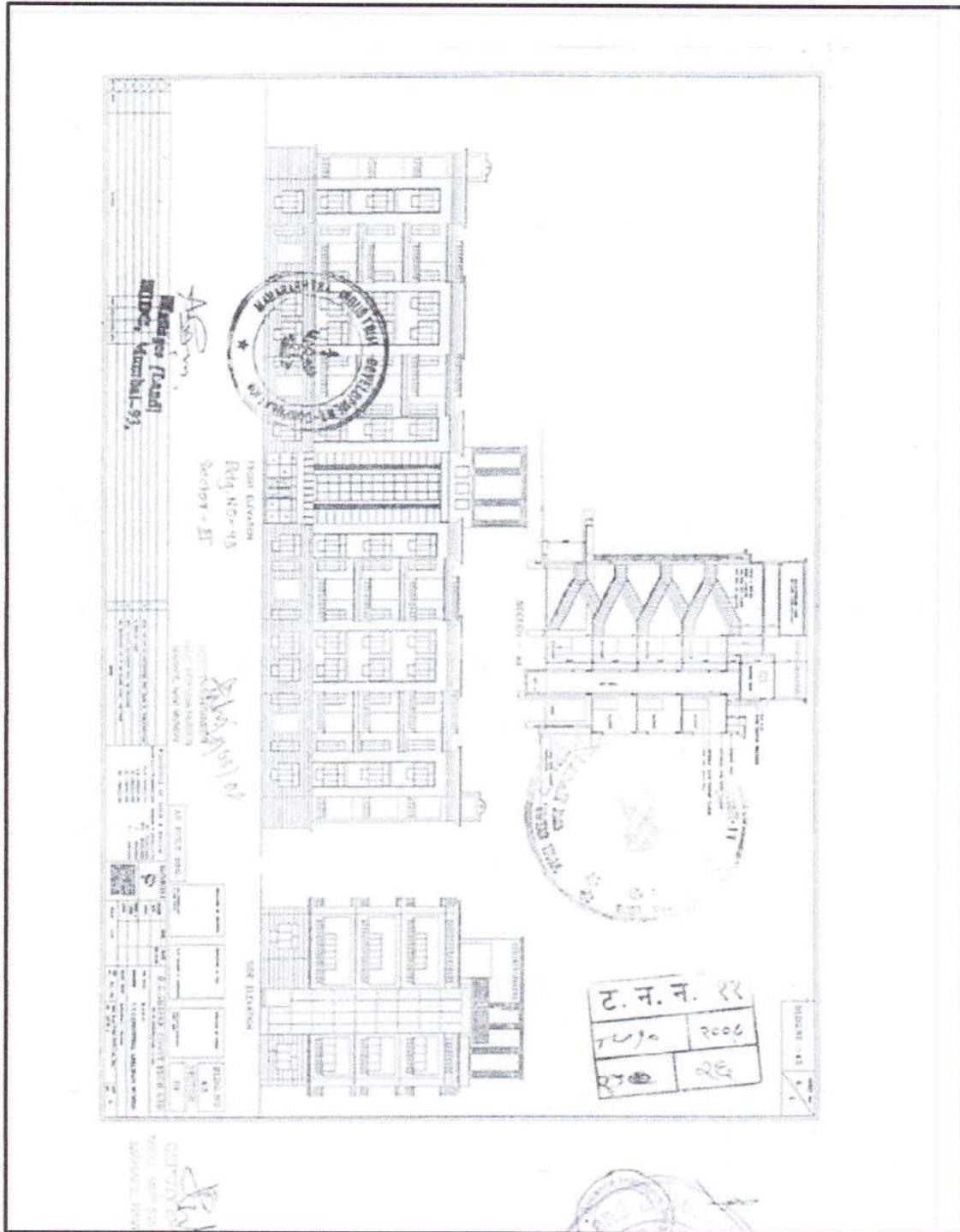
156

TRUE COPY
THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43



[Handwritten Signature]



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43

RELIANCE Communications
Ank Bhambhani Ambani Group

Reliance Infocomm Infrastructure Private Limited
Regd. Office: H Block, 1st Floor
Dhruvrai Ambani Knowledge City
Navi Mumbai 400 710
Tel : +91 022 30386296
Fax : +91 022 30376622

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF
THE BOARD OF DIRECTORS OF THE RELIANCE INFOCOMM
INFRASTRUCTURE PRIVATE LIMITED HELD ON 26th APRIL, 2008**

It was proposed that considering the growth the Company should purchase the office space at MIDC premises. It was hereby informed that the Company is to enter into Agreement of outright purchase with MIDC, MBP in respect of the office premises situated at Millennium Business Park, Mahape, Navi Mumbai. The Board discussed and passed the following resolution unanimously:

***RESOLVED THAT** draft of the agreement to be entered between the Company and MIDC, MBP in respect of the premises situated at Millennium Business Park, Mahape, Navi Mumbai as placed before this meeting be and is hereby approved.

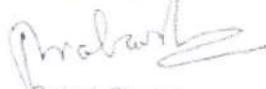
RESOLVED THAT Shri Prakash Shenoy or Shri Tulsii Dadani, Director of the Company, be and are hereby severally authorized to sign, execute and affix the common seal of the Company on the said agreement with MIDC, MBP and to execute such deeds, documents and other writing as may be necessary or required, and to convey to MIDC, MBP, acceptance on changes and modifications in the said terms and conditions.

FURTHER RESOLVED THAT Shri Prakash Shenoy or Shri Tulsii Dadani, Directors of the Company be and is hereby authorized to furnish a copy of the resolution certified as true to MIDC, Mahape.

***RESOLVED FURTHER THAT** the common seal of the Company be affixed, in the presence of any one of the Director of the Company, in accordance with the Articles of Association of the Company.

Certified True Copy
For Reliance Infocomm Infrastructure Private Limited

Place: Navi Mumbai
Date: 23.10.2008


Prakash Shenoy
Director





VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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OF THE ORIGINAL DOCUMENT**



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING A8

		अनुक्रम क्र. : 4715/2008 Friday, October 24, 2008 4:06:17 PM	सह दु. नि. क्र. - ११
सूची क्र. दोन INDEX NO. II		पाने क्र.	
गावाचे नाव : महापे			
(1) विलेखाचा प्रकार, मोबदल्याचे स्वरूप व बाजारभाव (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की पट्टेदार ते समुद्र काढणे) मोबदला रु. 0.00 या. क्र. क्र. 217,784,400.00	(1) बाँसळ विडिंग नं ए-8, प्लॉट एन बी पी /2, से 3, महापे गाव, नवी मुंबई, भाडेपट्टा 95 रजिस्ट्रीत. (ईसीएन क्रमा नं 410/08 दि 29/05/2008 अन्वये मु.दु. वसुल)		
(2) घु.नापन, पोटहिरसा व घटकमांड (असल्यास)	(1) बाँसळ विडिंग नं ए-8, प्लॉट एन बी पी /2, से 3, महापे गाव, नवी मुंबई, भाडेपट्टा 95 रजिस्ट्रीत. (ईसीएन क्रमा नं 410/08 दि 29/05/2008 अन्वये मु.दु. वसुल)		
(3) क्षेत्रफळ	(1) 11568 चौ. मि.		
(4) आकारणी किंवा जुडी देण्यात असलेले संस्था	(1)		
(5) वसतूवज करान देण्या-या पक्षकाराचे व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिकारीचे नाव व संपूर्ण पत्ता	(1) महाराष्ट्र इन्स्टिट्यूट डेव्हलपमेंट कॉर्पोरेशन लॉटे ए एन. मल्लिक - - - अटॉर्नीट नं. - - - गावाचे नाव - - - ईमारत नं. - - - पेट/पत्ताहत. - - - शहर/गाव - - - जातुका - - - पिन - - - पिन नंबर - - -		
(6) वसतूवज करान घेण्या-या पक्षकाराचे नाव व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, वारीचे नाव व संपूर्ण पत्ता	(1) से. विलियम इन्फोर्सेमंट इन्स्टिट्यूट वॉरंटिड प्रॉ. लि. चे कारपोरेटर यादलानी तुलसी एस. - - - पट/प्लॉट नं. एच ब्लॉक, विलुवाई अचानी नॉलेज सिटी, वॉग वेलापूर रोड, कोपरखोर्ने नवी मुंबई; गावाचे नाव - - - ईमारत नं. - - - पेट/पत्ताहत. - - - शहर/गाव - - - जातुका - - - पिन - - - पिन नंबर. AAACT4027E.		
(7) दिनांक	करान दिल्याचा	08/10/2008	
(8)	नोदणीचा	24/10/2008	
(9) अनुक्रमांक, खंड व वृष्ट	4715 /2008		
(10) बाजारभावाप्रमाणे मुद्रांक शुल्क	रु	300.00	
(11) बाजारभावाप्रमाणे नोंदणी	रु	30000.00	
(12) शेष			

304
सह दु. नि. क्र. ११



VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING A8

2024 2006
27 30

THIS LEASE made at Mumbai the 8th day of October Two Thousand Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marzban Path, Ballard Estate, Mumbai-400 038 hereinafter called the "LESSOR" (which expression shall, unless the context does not admit include its successors and Assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED a company incorporated under the Companies Act, 1956 and having its registered office at H. Block, Ghoshli- Ambani Knowledge City, Thane Belapur Road, Kooalkharme, Navi Mumbai, 400 710.

hereinafter called "THE LESSEE" (which expression shall, unless the context does not so admit include its successor or successors in business and permitted assigns

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Trans Thane Creek Industrial Area within the village limits of Mahape Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several fenced type buildings in the "A" block of the said TTC Industrial Area comprising of different sizes Apartment/Modules known as Millennium Business Park.

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the Bldg. No. A-8 in Sector No. 1 having saleable builtup area of 11566 sq. mtr. i.e. 124447 sq. ft. or thereabouts standing on Plot No MBR-2, in the said Industrial Area on the terms and conditions hereinafter mentioned.



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY

THIS ANNEXURE IS THE TRUE COPY OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING A8

THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of Land)

FIRSTLY all that piece or parcel of land known as plot No. MBP2 in the Trans Thane Creek Industrial Area within village limits of Mahape and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub-District Thane, District and Registration District Thane, containing by admeasurements 17.81 Hectars, i.e. 44 acres or thereabout and bounded by red coloured boundary line on the plan annexed hereto, that is to say :-

On or towards the North by	Village Mahape
On or towards the South by	TFIL Land
On or towards the East by	MDC Electronic Zone and
On or towards the West by	TFIL Land

ट. न. न. ११

२०१५	२०१६
१२	३९

DESCRIPTION OF BUILDING No. 8

Secondly, Bldg. No. A-8, Sector-I comprising of Ground plus Three upper floors, admeasuring 11566 sq. mtr. equivalent to 124447 sq. ft. from Sector No.1 as plot No. MBP2 in the Trans Thane Creek Industrial Area, within the village limits of Mahape, Taluka and Registration Sub-district Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows :-

On or towards the North by : Plot No. 5602
On or towards the South by : Connecting Bldg. sector-2
On or towards the East by : Mahape Village
On or towards the West by : main Road

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of trucks to and ingress from the said demised premises and to use car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can not exceed 500 at any time reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING A8

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Govt. of Maharashtra Undertaking)



No. MIDC/TA/2008/219
Date - 28.05.2008

IT (SW) LOI No. 11/24/MIDC/00094, Dt. 28.05.2008.

This is to certify that M/s. Reliance Infocomm Infrastructure Pvt. Ltd.
having their Office Address 1st Floor, H-Block, Dhruvhar Ambani Knowledge City, Navi Mumbai, Dist. Thane, Pincode-400710
Telephone No. 022-30386286
Fax No. 022-30380299
E-mail prakash.shenoy@relianceada.com
Business Address Bldg. No. 8 (41) Sector III, Bldg. No. 6(151) Sector-II, Bldg. No.8 Sector-III, Bldg. No. 108(A) Sector III, Bldg. No.43 Sector-III, Bldg. No.42 Sector-III, Bldg. No. A-8 Sector-I, M.B.P. Mahape, T.T.C. Indl. Area, Navi Mumbai
Telephone No. 022-30386286
Fax No. 022-30380299
E-mail prakash.shenoy@relianceada.com

Bearing Entrepreneurs Memorandum No. 27/021/13/00022 dt. 27.05.2008, is given this Letter of Intent for their proposed "T. T. Service" unit for following items.

Software Development.

This Letter of Intent is valid for a period of three years from the date of issue.

NOTARY Seal
P. K. ALIAS
THANE (MAM)
REG. NO. 205007
GOVERNMENT OF INDIA
Place :- Mumbai
Date :- 28/5/2008
Certified True Copy
P. K. Alias

(Signature) T. N. N. ११
2006
90 39
(Name & Designation of the Registering Authority with official seal).
TECHNICAL ADVISER
Maharashtra Industrial Development Corporation
Marol Indl. Area, Andheri (E),
MUMBAI - 400 091



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

दुख्यम निबंधक सह दु. वि. का. ठाणे ११

दस्तावेजांक व वर्ष: 4714/2008 पृष्ठ 02 व

File No., October 24, 2008 Page 02 of 04

343 28 74 सूची क्र. दोन INDEX NO. II

गावाचे नाव : महापे

(1) विवेकाचा प्रकार, मोठ्यापेचे स्वरूप व बाजारभावा (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकाराने देतो की पट्टेदार हो नसू शकतो) मोठ्या रक. 0.00 बा.मा. रक. 74,269,700.00	
(2) मू.मापन, पोटहिसा व घरकमांक (असल्यास)	(1) बर्लीन विंगिल नं. 9, पॉस्ट एन बी पी / 2, से. 3, महापे गाव, नवी मुंबई, माहेपट्टा 05 वर्षांकरिता. (ईश्टीएन केस नं. 407/08 दि. 28/05/2008 अन्वये मु.मु. प्रसुत.)
(3) क्षेत्रफळ	(1) 3576 चौ.फु.
(4) आकारमी किंवा जुकी देण्यात आलेला रेषा	(1)
(5) दस्तऐवज करतन देण्या-या पक्षकाराचे व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाने हुकुमनामा किंवा आदेश असल्यास, प्रविष्टाचीचे नाव व संपूर्ण पत्ता	(1) महाराष्ट्र इन्व्हेस्टमेंट डेव्हलपमेंट कॉर्पोरेशन लिमिटेड, एन. एन. गझाब - 1, परापूर्विक नं. 1, मालीरस्ता, ईश्टीएन गाव, ईश्टीएन नं. 1, पेट/बलाहल, महाराष्ट्र, भारत. पिन नंबर: -
(6) दस्तऐवज करतन घेण्या-या पक्षकाराचे नाव व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाने हुकुमनामा किंवा आदेश असल्यास, घाटीचे नाव व संपूर्ण पत्ता	(1) मॅ. रिजल्यन्स इन्व्हेस्टमेंट इन्फ्रास्ट्रक्चर प्रा. लि. व्ही. डेव्होस्कर वाडलानी बुलडी एन. 1, परापूर्विक नं. एन. ब्लॉक, विन्हाई अंधानी कॉलेज रोड, डाने वेल्लपुर रोड, कोपरशेरेने नवी मुंबई; मालीरस्ता - 1, ईश्टीएन गाव, ईश्टीएन नं. 1, पेट/बलाहल - महाराष्ट्र, भारत. पिन नंबर: AAAT4527E
(7) दिनांक	करतन दिव्यांक 08/10/2008
(8)	मोठ्यापेचा 24/10/2008
(9) अनुक्रमांक, खंड व पृष्ठ	4714 /2008
(10) बाजारभावाप्रमाणे मुद्रांक शुल्क	रु. 300.00
(11) बाजारभावाप्रमाणे नोंदणी	रु. 30000.00
(12) होरा	

2024

सह दुख्यम निबंधक ठाणे क्र.११



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

THIS LEASE made at Mumbai the 8 day of October 2006

Two Thousand Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marzban Path, Ballard Estate, Mumbai-400 038 hereinafter called the 'LESSOR' (which expression shall, unless the context does not so admit include its successors and Assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at H Block ^{Knowledge city} ~~Chandivli~~ Ambli, Knowledge city, Thane - Belapur Road

Knowledge city, Thane - Belapur Road, Koparkhane Navi Mumbai - 400 010 hereinafter called 'THE LESSEE' (which expression shall, unless the context does not admit include its successor or successors in business and permitted assigns.

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several flatted type buildings in the "A" block of the said TIC Industrial Area comprising of different sized Apartment Modules known as Millennium Business Park.

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the Building No.9 in Sector No. 3 having saleable built up area of 3576 Sq.Mtrs. i.e. 38481 sq. ft. and the Basement Area of 575 sq. Mtr. i.e. 6184 sq. ft. or thereabouts standing on Plot No MBP-2, in the said Industrial Area on the terms and conditions hereinafter mentioned.

AND WHEREAS for the purpose of stamp duty, recording charges, such as Govt revenue, the Lessor's share of cesses and owners' share of Municipal and Village Panchayat rates or taxes which the Lessee has agreed to bear and pay under these respects although the Lessor is the owner of the said building.

2006	2006
8	82



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY
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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. – RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

annum

NOW THIS LEASE WITNESSES AS FOLLOWS:

1. In consideration of the premises and of the sum of Rs. **481,01,300/- (Rupees Four Crore Eighty One Lakhs One Thousand Three Hundred only)** paid by the Lessee to the Lessor plus 49,47,200/- total aggregating Rs. **5,30,48,300/-** as and by way of premium on or before the execution of these present (the receipt whereof the Lessor doth hereby admit and acknowledge and of and from

Description of Land

the same and every part thereof doth hereby acquit, release and discharge the Lessee) and of the rent hereby reserved and covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land known as plot Building No. 9, at admeasuring 3576 Sq.Mtrs. i.e. 538481 Sq. ft. and the Basement area of 575 sq. Mtrs. i.e. 8184 sq ft. in Sector No. 3 described secondly in the first schedule here in under more particularly described Secondly in the First Schedule hereunder mentioned) standing on the piece of land known as Plot No MBP-2 in the Trans Thane Creek Industrial Area within the village limits of Mahape and within the limits of Navi Mumbai Municipal Corporation Taluka and Registration Sub-District Thane, District and Registration District Thane containing by admeasurements 17.81 Hect., i.e. 44 acres or thereabouts and more particularly described firstly in the first schedule shown surrounded by a red coloured boundary line on the plan annexed herewith together with the buildings and erections thereon at any time hereinafter standing and being thereunto **AND TOGETHER** with all rights, easements and appurtenances thereto, belonging **EXCEPT AND RESERVING** unto the Lessor all mines and minerals in and under the said land or any part thereof, **TO HOLD** the land and premises hereinbefore expressed to be hereby demised (hereinafter referred to as "the demised premises") unto the Lessee for the term of Ninety Five years computed from the



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of Land)

FIRSTLY all that piece or parcel of land known as plot No. MBP-2 in the Trans Thane Creek Industrial Area within village limits of Mahape and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub-District Thane, District and Registration District Thane, containing by admeasurements 17.81 Hectars, i.e. 44 acres or thereabout and bounded by red coloured boundary line on the plan annexed hereto, that is to say :-

On or towards the North by	Village Mahape
On or towards the South by	TFIL Land
On or towards the East by	MDC Electronic Zone and
On or towards the West by	TFIL Land

DESCRIPTION OF APARTMENT/BLDG. NO.9

Secondly Building No. 9, Sector 3 comprising of ground plus five upper floors containing by admeasurements 3576 Sq.Mtrs. i.e. 38461 Sq. ft. and the Basement area of 576 sq. Mtrs. i.e. 6104 sq. ft. in the said Millennium Business Park standing on the piece or parcel of land known as plot No. MBP2 in the Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-district Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows :-

On or towards the North by	Bldg. No. 152, Sector-III
On or towards the South by	Bldg. No. 8(CH1), sector-II
On or towards the East by	Q.B.R.D.
On or towards the West by	B.A.Y.C.

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of access to and egress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can not exceed



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of access to and egress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees of persons doing business with the Lessee the

12

number of such motor cars can not exceed 999 at any time reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.

SIGNED SEALED AND DELIVERED BY
SHRI A.L. GAVHAL, MANAGER (LAND)

OF THE WITHIN NAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN
THE PRESENCE OF


AGAM
Manager (Land)
MIDCO, Mumbai-04

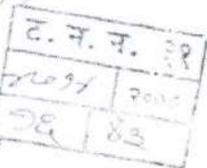
1. Shri A.L. Gavhal, Manager
2. S.G. Lakkam - Asst.

THE COMMON SEAL OF THE
ABOVENAMED LESSEE
MESSERS RELIANCE INFOCOMM
INFRASTRUCTURE PRIVATE LIMITED

was pursuant to a Resolution of its Board of Directors passed in that behalf on 24th day of April 08 affixed hereto in the presence of

Shri. TUKSI S. BAGLANI, Director

Shri. _____
Company Secretary of the Company who in token of having affixed the Company's seal has set his hand / have set their respective hand hereto in the presence of


By RELIANCE INFOCOMM INFRASTRUCTURE PVT LTD.
Director/Astt. Signatory

1)



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP2 BUILDING 9

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Govt. of Maharashtra Undertaking)



No./MIDC/TA/2008/ 299
Date - 28.05.2008

IT (SW) LOI No. 11/24/MIDC/00084. Dt. 28.05.2008.

This is to certify that M/s. Reliance Infocomm Infrastructure Pvt. Ltd.

having their Office Address 1st Floor, H-Block, Dhirubhai Ambani Knowledge City, Navi Mumbai, Dist. Thane. Pincode-400710

Telephone No 022-30386286
Fax No 022-30380299
E-mail prakash.shency@relianceida.com

Business Address Bldg. No. 8 (41) Sector III, Bldg. No. 6(151) Sector-II, Bldg. No.6 Sector-III, Bldg. No. 108(A) Sector III, Bldg. No.43 Sector-III, Bldg. No.42 Sector-III, Bldg. No. A-8 Sector-I, M.B.P. Mahape, T.T.C. Indl. Area, Navi Mumbai.

Telephone No 022-30386286
Fax No 022-30380299
E-mail prakash.shency@relianceida.com

Bearing Entrepreneurs Memorandum No. 27/02/13/00022 dt. 27.05.2008, is given this Letter of Intent for their proposed "I. T. Service" unit for following items:

Software Development.

This Letter of Intent is valid for a period of three years from the date of issue.

Seal (Signature)

Place - Mumbai (Name & Designation of the Registering Authority with official seal)

Date - 28.05.2008

TECHNICAL ADVISER
Maharashtra Industrial Development Corporation
Marol Indl. Area, Andheri (E),
MUMBAI - 400 093.

Certified True Copy

HEAD OFFICE: MIDC, Sector-1, R. K. Awasari, T. Mumbai - 400 015. Tel: 222 0021/2220423 Fax: 2220291/22211547
FOUR BRANCHES: Dahanu, Dahanu, Dahanu, Dahanu. Tel: 2241 6000. Fax: 2222421/2221 6000

Notary Seal: P. K. ALIAS, THANE (MUMBAI), DIST. THANE, PIN-400601. NOTARY PUBLIC, MUMBAI.

[Handwritten signature]



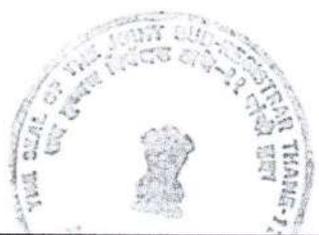
VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

		दुय्यम विविधता सह दु. नि. क्र.-४२/११
दस्तावेजमात्रक व वर्ष: 4711/2008		पृष्ठ 42 व
Enact. Chapter 24, 1984	सूची क्र. दोन INDEX NO. II	Page 42 of 44
3:20:47 PM		
गावाचे नाव : महापे		
(1) विवेकाचा प्रकार, भोवदळ्याचे स्वरूप या बाजारभावा (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की घट्टेदार ते मसूद करावे)	भाडेपट्टा	मोबदला रु. 0.00 भा.मा. रु. 68,175,000.00
(2) भू-मापन, फोटोहिसा व धरकमात्रक (असाधारण)	(1) बागांचा विविधता नं 42, प्लॉट एन बी पी 42, से 3, महापे गाव, जमी मुंबई, भाडेपट्टा 08 बाबतीत. (ईटीएन केस नं 405/08 दि 28/05/2008 अन्वये मु.गु. वस्तु.)	
(3) क्षेत्रफळ	(1) 3620 चौ. मि.	
(4) आकारणी किंवा जुळी देण्यात आलेले तेंप	(1)	
(5) दस्तावेज करून देण्या-या पत्रकाराचे व संपूर्ण घसा नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिबाधीचे नाव व संपूर्ण घसा	(1) महापे इन्व्हेस्टमेंट कॅम्पेन्समेंट कॉर्पोरेशन लॅडि ए. एन. मळकट - : पत्र/कार्ड नं. : ; मालकी/रस्ता: - ईमानादीचे नाव: ; ईमाना नं. - : पत्र/कारणात - : हाड/गावा - : विना - : रीन नमबर: - :	
(6) दस्तावेज करून घेण्या-या पत्रकाराचे नाव व संपूर्ण घसा किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, बाधीचे नाव व संपूर्ण घसा	(1) में. रिलायन्स इन्फोर्मेस इन्फ्रास्ट्रक्चर प्रा. लि. चे डायरेक्टर बाबतली जुळी एस - : पत्र/कार्ड नं. एच बीसी, विरमाई कंपनी नॉलेज सिटी, ठाणे वेङ्गूर रोड, कोपरलौणे, जमी मुंबई ; मालकी/रस्ता: - ईमानादीचे नाव: ; ईमाना नं. - : पत्र/कारणात - : हाड/गावा - : हातुका - : विना - : रीन नमबर: AAAGT482YE.	
(7) दिनांक	करून दिल्याचा	08/10/2008
(8)	मोदलीचा	24/10/2008
(9) अनुक्रमांक, खंड व पृष्ठ		4711/2008
(10) बाजारभावाप्रमाणे मुद्रांक शुल्क		रु. 300.00
(11) बाजारभावाप्रमाणे नोंदणी		रु. 300000.00
(12) बोनस		

2024
सह दुय्यम विविधता ठाणे क्र.११



(Handwritten signature)



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

2025 2006
5 25

THIS LEASE made at Mumbai the 5th day of October 2008
Two Thousand Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marban Path, Ballard Estate, Mumbai-400 038 hereinafter called the LESSOR (which expression shall, unless the context does not so admit include its successors and Assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at, H. Block Deccan Ambani Knowledge city, Thane - Belapur Road

Koparkhane Navi Mumbai - 400 010 hereinafter called "THE LESSEE" (which expression shall, unless the context does not admit include its successor or successors in business and permitted assigns.

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Trans Thane Creek Industrial Area within the village limits of Manage, Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several flatbed type buildings in the "A" block of the said TTC Industrial Area comprising of different sizes Apartment/Modules known as Millennium Business Park.

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the Building No.42 in Sector No. 3 having saleable built up area of 3620 Sq.Mtrs. i.e. 38958 Sq. ft. or thereabouts standing on Plot No.MEP-2, in the said Industrial Area on the terms and conditions hereinafter mentioned



VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land known as plot Building No. 42, at admeasuring 3620 Sq.Mtrs. i.e. 38956 Sq. ft. in Sector No. 3 described secondly in the first schedule here in under more particularly described Secondly in the First Schedule hereunder mentioned) standing on the piece of land known as Plot No.MBP-2 in the Trans Thane Creek Industrial Area, within the village limits of Mahape and within the limits of Navi Mumbai Municipal Corporation Taluka and Registration Sub-District Thane, District and Registration District Thane containing by admeasurements 17.81 Hect., i.e. 44 acres or thereabouts and more particularly described firstly in the first schedule shown surrounded by a red coloured boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereinafter standing and being thereon AND TOGETHER with all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and minerals in and under the said land or any part thereof TO HOLD the land and premises hereinafter expressed to be hereby demised (hereinafter referred to as "the demised premises") unto the Lessee for the term of Ninety Five years computed from the first day of December, 2004 subject nevertheless to the provisions of the Maharashtra Land Revenue Code, 1956 and the rules thereunder PAYING THEREFOR yearly during the said term unto the Lessor at the Office of the Chief Executive Officer of the Lessor (hereinafter referred to as "the Chief Executive Officer" which expression shall include any other officer to whom the duties or functions of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may be assigned.) or as otherwise required the yearly rent of Rs 100/- (Rupees Hundred Only), the said rent to be paid in advance without any deductions whatsoever on or before the first day of January in each and every year.

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of Land)

FIRSTLY all that piece or parcel of land known as plot No. MBP-2 in the Trans Thane Creek Industrial Area within village limits of Mahape and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub-District Thane, District and Registration District Thane, containing by admeasurements 17.81 Hectors, i.e. 44 acres or thereabout and bounded by red coloured boundary line on the plan annexed hereto, that is to say :-

On or towards the North by Village Mahape
On or towards the South by TFIL Land
On or towards the East by MIDC Electronic Zone and
On or towards the West by TFIL Land

DESCRIPTION OF APARTMENT/BLDG. NO.42

Secondly Building No. 42, Sector 3 comprising of ground plus three upper floors containing by admeasuring 3820 Sq.Mtrs. i.e. 536956 Sq. ft. in the said Millennium Business Park standing on the piece or parcel of land known as plot MBP/2 in the Trans Thane Creek Industrial Area, within the village limits of Mahape, Taluka and Registration Sub-District Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows:-

On or towards the North by Bldg. No 4, Sector III
On or towards the South by open space (Acad
On or towards the East by Bldg. No 43, Sec. III
On or towards the West by RCC Retaining wall

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of access to and egress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can not exceed one at any time

ट. न. न. ११

१०११	२००६
२५	२६



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

[Handwritten signature]



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

SECOND SCHEDULE
(Rights in common)

2099	2006
99	25

To use the approach roads for the purposes of access to and ingress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can not exceed one at any time

reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.

SIGNED SEALED AND DELIVERED BY
SHRI A.L. GAVHAL, MANAGER (LAND)

OF THE WITHINNAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN
THE PRESENCE OF

1. Shri A.R. Kulkarni
2. S.D. Lakkam - ASST

THE COMMON SEAL OF THE
ABOVENAMED LESSEE
MESSERS RELIANCE INFOCOMM
INFRASTRUCTURE PRIVATE LIMITED

I was pursuant to a Resolution of its Board of
Directors passed in that behalf on 20th day
of April 2018 affixed hereto in the presence of
Shri Tuxi S. SAGLANI
Shri _____
Company Secretary of the Company who in token of having affixed
the Company's seal has set his hand / have set their respective
hand hereto in the presence of



A.S.M.,
Manager (Land)
MIDC, Mumbai-93.





VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY
THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP BUILDING 42

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
(A Govt. of Maharashtra Undertaking)



No./MIDC/TA/2008/ 299
Date :- 28/5/2008

IT (SW) LOI No. 11/24/MIDC/00054, Dt. 28.05.2008.

This is to certify that **Ms. Reliance Infocomm Infrastructure Pvt. Ltd.**

having their Office Address 1st Floor, H-Block, Dhirubhai Ambani Knowledge City, Navi Mumbai, Dist. Thane. Pincode-400710

Telephone No. 022-30386256

Fax No. 022-30380299

E-mail prakash.shenoy@relianceada.com

Business Address Bldg. No. 8 (41) Sector III, Bldg. No. 6(151) Sector-II, Bldg. No.9 Sector-III, Bldg. No. 108(A) Sector III, Bldg. No.40 Sector-III, Bldg. No.42 Sector-III, Bldg. No. A-8 Sector-I, M.B.P. Mahape, T.T.C. Indl. Area, Navi Mumbai.

Telephone No. 022-30386256

Fax No. 022-30380299

E-mail prakash.shenoy@relianceada.com

Bearing Entrepreneurs Memorandum No. 27/021/13/0222 dt. 27.05.2008, is given this Letter of Intent for their proposed T.T. Service for following items:

Software Development.

This Letter of Intent is valid for a period of three years from the date of issue.

Seal 

Place :- Mumbai.

Date :- 28/5/2008

Certified True Copy

(Signature) 

ट. न. न. ११	
२०१	२००८
२६	२६

(Name & Designation of the Registering Authority with official seal)

TECHNICAL ADVISER
Maharashtra Industrial Development Corporation
Marol Indl. Area, Andheri (E),
MIDC B.L. Area






VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP 2- BUILDING NO.6(151)

THIS LEASE made at Mumbai the 8th day of October 2025

Between the LESSOR BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation constituted under the Maharashtra Industrial Development Act 1961(MAHEI of 1961) and having its Principal Office at Orient House, 404, Marolli Path, Behind Lotus, Marolli 400, 018 hereinafter called the LESSOR (which expression shall, unless the context does not so admit include its successors and assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at H Block, ~~Reliance Knowledge City~~ Thane -

hereinafter called the LESSOR (which expression shall, unless the context does not so admit include its successors or successors in business and personal assigns)

OF THE OTHER PART,

WHEREAS "the Lessor" has set up an Industrial Area known as Thane Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-District - Thane, District and Registration District Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed an area comprising several small plots in the "A" Block of the said TIC Industrial Area comprising of different sizes Apartments/Modules known as Millennium Business Park.

AND WHEREAS in the column of the Lessor the Lessor has agreed to grant to the Lessee a lease of the Building No. 6(151) of Sector No. 2 having suitable built up area of 4651.67 Sq. Mtrs. in 6517 sq. ft. or thereabouts standing on Plot No. 1512 in the said Industrial Area, the terms and conditions hereinafter mentioned.

AND WHEREAS for the purpose of stamp duty and charges, such as Govt. revenue, the Lessor's share of taxes levied by the Municipal or Village Pancha in rates or taxes which the Lessor has agreed to bear and pay under these respects without being reimbursed by the



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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TRUE COPY
THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT-MBP 2- BUILDING NO.6(151)

DESCRIPTION OF APARTMENT-BLDG. NO.6

Secondly, Building No. 6 (151), Scheme 3 comprising of ground plus three upper floors containing by admeasuring 6053.62 Sq. Mtrs. or 65137 sq. ft. in the said Midweldam Business Park standing on the piece or parcel of land known as plot No. MBP2 in the Trans Thane Creek Industrial Area within the village limits of Midweldam Taluka and Region of Suburban Thane District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is recorded as follows:-

On or towards the North by: Mahaveer Villages
 On or towards the South by: Internal Road / Bldg No. 7, etc. II
 On or towards the East by: Bldg No. 101, 104, etc. IV
 On or towards the West by: Bldg No. 103, 102, etc. II

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of access to and egress from the said demised premises and to use the car parking bays for the purpose of parking motor cars belonging to the Lessee (including persons engaged in business with the Lessee) the number of such motor cars not exceeding one in any other way or expressly to the Lessee the right to open up for the use of each Lessee of the building parking places in the compound for parking of cars not exceeding those herein specified

SIGNED SEALED AND DELIVERED BY
SHRI. A. L. GAHJAL, MANAGER (LAND)

OF THE WITHIN NAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN
THE PRESENCE OF

1. *A. L. Gahjal, on behalf*
 2. *[Signature]*



A. L. Gahjal
Manager (Land)
MIDG, Mumbai-03,

[Large blue signature]



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 8(41)

		<p>दुय्यम निबंधक: सह दु.नि.का-ठाणे 11</p>	<p>5</p>
<p>दस्तक्रमांक व वर्ष: 4713/2008</p>		<p>नोदणी 63 म</p>	
<p>Friday, October 24, 2008</p>		<p>Regn. 63 m.e.</p>	
<p>3:47:27 PM</p>		<p>सूची क्र. दोन INDEX NO. II</p>	
<p>गावाचे नाव : महापे</p>			
<p>(1) विलेखाचा प्रकार, मोबदल्याचे स्वरूप भाडेपट्टा व बाजारभाव (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे) मोबदला रु. 0.00 बा.भा. रु. 68,175,000.00</p>			
<p>(2) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)</p>		<p>(1) वर्णन: विल्डिंग नं 8(41), फ्लॉट एम बी पी /2 . से 3, महापे गाव, नवी मुंबई. भाडेपट्टा 95 वर्षाकरिता . (ईव्हीएन केस नं 411/08 दि 28/05/2008 अन्वये मु.शु वसुल)</p>	
<p>(3) क्षेत्रफळ</p>		<p>(1) 3226.77 चौ.मि.</p>	
<p>(4) आकारणी किंवा जुडी देण्यात असेल तेव्हा</p>		<p>(1)</p>	
<p>(5) दस्तावेज करून देण्या-या पक्षकाराचे व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादीचे नाव व संपूर्ण पत्ता</p>		<p>(1) महाराष्ट्र इन्फोर्स्मेट डेव्हलपमेंट कॉर्पोरेशन तर्फे ए. एल. गवळ - -; घर/फ्लॉट नं: -; मल्ली/रस्ता: -; ईमारतीचे नाव: -; ईमारत नं: -; पेट/वसाहत: -; शहर/गाव: -; तालुका: -; पिन: -; पिन नम्बर: -;</p>	
<p>(6) दस्तावेज करून घेण्या-या पक्षकाराचे नाव व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, वादीचे नाव व संपूर्ण पत्ता</p>		<p>(1) में. रिलायन्स इन्फोर्कॉम इन्फ्रास्ट्रक्चर प्रा. लि. चे डायरेक्टर दादलानी तुलसी एस. - -; घर/फ्लॉट नं: एच ब्लॉक , धिरुभाई अंबानी मॉलेज सिटी , ठाणे बेलापुर रोड, कोपरखैरणे , नवी मुंबई ; मल्ली/रस्ता: -; ईमारतीचे नाव: -; ईमारत नं: -; पेट/वसाहत: -; शहर/गाव: -; तालुका: -; पिन: -; पिन नम्बर: AAAC24527E.</p>	
<p>(7) दिनांक करून दिल्याचा</p>		<p>08/10/2008</p>	
<p>(8) नोदणीचा</p>		<p>24/10/2008</p>	
<p>(9) अनुक्रमांक, खंड व पृष्ठ</p>		<p>4713 /2008</p>	
<p>(10) बाजारभावाप्रमाणे मुद्रांक शुल्क</p>		<p>रु 300.00</p>	
<p>(11) बाजारभावाप्रमाणे नोदणी</p>		<p>रु 30000.00</p>	
<p>(12) शेरा</p>			



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY

THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 8(41)

LEASE made at Mumbai the 3th day of October Two Thousand 2025
Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marban Path, Ballard Estate, Mumbai-400 038 hereinafter called the 'LESSOR' (which expression shall, unless the context does not so admit include its successors and Assigns) of the One Part and MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at, H. Block, ~~Thane~~ Reliance Atrani Knowledge city, Thane -

2

Belapur Road, Koparkhairne Navi Mumbai - 400 010.hereinafter called "THE LESSEE" (which expression shall, unless the context does not admit include its successor or successors in business and permitted assigns.

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several flatted type buildings in the "A" block of the said TTC Industrial Area comprising of different sizes Apartment/Modules known as Millennium Business Park.

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the **Building No.8 (41)** in Sector No. 3 having saleable built up area of 3226.77 Sq.Mtrs. i.e 34720 q. ft. or thereabouts standing on Plot No.MBP-2, in the said Industrial Area on the terms and conditions hereinafter mentioned.

AND WHEREAS for the purpose of stamp duty, recurring charges, such as Govt. revenue, the Lessor's share of taxes and owner's share of Municipal or Village Panchayat rates and taxes which the Lessee has agreed to bear and pay under



[Handwritten signature and blue circular stamp of the valuer]

VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 8(41)

11

DESCRIPTION OF APARTMENT/BLDG. NO.8

Secondly **Building No. 8(41), Sector 3** comprising of ground plus **Three** upper floors containing by admeasuring **3226.77 Sq.Mtrs. i.e 34720 q. ft.** in the said Millennium Business Park standing on the piece or parcel of land known as plot No. **MBP/2** in the Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-district Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows :-

On or towards the North by : **Bldg. No. 9, Sector. III**
 On or towards the South by : **Plot No. 200**
 On or towards the East by : **Road**
 On or towards the West by : **D.A.K.C.**

SECOND SCHEDULE
(Rights in common)

To use the approach roads for the purposes of access to and engross from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee/employees or persons doing business with the Lessee the number of such motor cars can not exceed one at any time reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.

६.१.११	
१०१५	१००६
१५	२०

SIGNED SEALED AND DELIVERED BY
SHRI A.L. GAVHAL, MANAGER (LAND)

OF THE WITHINNAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN
THE PRESENCE OF

1. *Shri A. R. Kulkarni, Am. Dr. Kulkarni*

Manager (Land)
MIDC, Mumbai-93,



VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 108A

		दुष्यम निबंधक: सह दु.नि.का-ठाणे 11	
दस्तक्रमांक व वर्ष: 4712/2008 Friday, October 24, 2008 3:39:59 PM	सूची क्र. दोन INDEX NO. II		मेट्री 63 म. Regn. 83 m.e
गावाचे नाव : महापे			
(1) विलेखाचा प्रकार, मोबदल्याचे स्वरूप व बाजारभाव (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे) मोबदला रु. 0.00 वा.मा. रु. 98,428,580.00	(1) विलेखाचा प्रकार, मोबदल्याचे स्वरूप व बाजारभाव (भाडेपट्ट्याच्या बाबतीत पट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे) मोबदला रु. 0.00 वा.मा. रु. 98,428,580.00		
(2) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	(1) वर्णन: विल्डिंग नं 108(ए) , प्लॉट एम बी पी /2 , से 3, महापे गाव, नवी मुंबई. भाडेपट्टा 95 वर्षाकरीता . (ईबीएन केस नं 406/08 दि 28/05/2008 अन्वये मु.शु वसुल)		
(3)क्षेत्रफळ	(1)4475.65 चौ.मि. + वेसमेंट 1174.16 चौ.मि.		
(4) आकारणी किंवा जुडी देण्यात असेल तेव्हा	(1)		
(5) दस्तऐवज करून देण्या-या पक्षकाराचे व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादीचे नाव व संपूर्ण पत्ता	(1) महाराष्ट्र इंडस्ट्रियल डेव्हलपमेंट कॉर्पोरेशन सर्व्हे ए. एल. गव्हाळ - ; घर/प्लॉट नं - ; गल्ली/रस्ता: ; ईमारतीचे नाव: ; ईमारत नं: ; पेठ/वसाहत: ; शहर/गाव: ; तालुका: ; पिन: ; पॅन नम्बर: .		
(6) दस्तऐवज करून घेण्या-या पक्षकाराचे नाव व संपूर्ण पत्ता किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, वादीचे नाव व संपूर्ण पत्ता	(1) मॅ. रिलायन्स इन्फोकॉम इन्फ्रास्ट्रक्चर प्रा. लि. चे चावरेक्टर दादलानी तुलसी एस. - ; घर/प्लॉट नं: एच थ्रोडक . घिरुनाई अंबानी नॉलेज सिटी , ठाणे धेलापुर रोड, कोपरखेरणे , नवी मुंबई ; गल्ली/रस्ता: ; ईमारतीचे नाव: ; ईमारत नं: ; पेठ/वसाहत: ; शहर/गाव: ; तालुका: ; पिन: ; पॅन नम्बर: AAAC24527E.		
(7) दिनांक	करून दिल्याचा	08/10/2008	
(8)	नोंदणीचा	24/10/2008	
(9) अनुक्रमांक, खंड व पृष्ठ	4712 /2008		
(10) बाजारभावाप्रमाणे मुद्रांक शुल्क	रु 300.00		
(11) बाजारभावाप्रमाणे नोंदणी	रु 30000.00		
(12) शेर			



सह दुष्यम निबंधक ठाणे क्र.११



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

TRUE COPY
THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT

VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 108A

y 20e

THIS LEASE made at Mumbai the 8th day of October Two 9 Thousand Eight Only BETWEEN THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, A Corporation constituted under the Maharashtra Industrial Development Act 1961(MAH-III of 1962) and having its Principal Office at Orient House, Adi Marban Path, Ballard Estate, Mumbai-400 038 hereinafter called the 'LESSOR' (which expression shall, unless the context does not so admit include its successors and Assigns) of the One Part and **MESSERS RELIANCE INFOCOMM INFRASTRUCTURE PRIVATE LIMITED.** a company incorporated under the Companies Act, 1955 and having its registered office at, H, Block, ~~Mumbai~~ Chembur Arbant Knowledge city, Thane -

2

Belapur Road, Koparkhairne Navi Mumbai - 400 010. hereinafter called "THE LESSEE" (which expression shall, unless the context does not admit include its successor or successors in business and permitted assigns.

OF THE OTHER PART.

WHEREAS "the Lessor" has set up an Industrial Area known as Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-District - Thane, District and Registration District-Thane within the limits of Navi Mumbai Municipal Corporation, and has constructed at its own expense several flatted type buildings in the "A" block of the said TTC Industrial Area comprising of different sizes Apartment/Modules known as **Millennium Business Park.**

AND WHEREAS at the request of the Lessee the Lessor has agreed to grant to the Lessee a lease of the **Building No.108 (A)** in **Sector No. 3** having saleable built up area of **4475.65Sq.Mtrs. i.e 48158 q. ft.** and the **Basement area of 1174.16 Sq. Mtr. i.e. 12634 sq.ft.** or thereabouts standing on Plot No.MBP-2, in the said Industrial Area on the terms and conditions hereinafter mentioned.

AND WHEREAS for the purpose of stamp duty, registration charges such as Govt. revenue, the Lessor's share of cesses and taxes Municipal or Village Panchayat rates or taxes which the Lessee has agreed



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

Kedar Arvind Chikodi
10/11/2025

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VAL/ED/221/2025-26
Date: 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP/2- BUILDING 108A

DESCRIPTION OF APARTMENT/BLDG. NO.108(A)

Secondly **Building No. 108 (A), Sector 3** comprising of ground plus **Three** upper floors containing by admeasuring **4475.65Sq.Mtrs. i.e 48158 q. ft.** and the **Basement area of 1174.16 Sq. Mtr. i.e. 12634 sq.ft.** in the said Millennium Business Park standing on the piece or parcel of land known as plot No. **MBP/2** in the Trans Thane Creek Industrial Area within the village limits of Mahape, Taluka and Registration Sub-district Thane, District and Registration District of Thane within the limits of Navi Mumbai Municipal Corporation which is bounded as follows :-

On or towards the North by : *open space / Road*
 On or towards the South by : *open plot*
 On or towards the East by : *Bldg. No 6, sector-III*
 On or towards the West by : *Bldg. No 5, sector-II*

**SECOND SCHEDULE
(Rights in common)**

To use the approach roads for the purposes of access to and egress from the said demised premises and to use the car parking only for the purpose of parking motor cars belonging to the Lessee employees or persons doing business with the Lessee the number of such motor cars can not exceed one at any time reserving expressly to the Lessor the right to nominate for the use of each Lessee of the building / particular places in the car parking for parking of cars not exceeding the number aforesaid.

**SIGNED SEALED AND DELIVERED BY
SHRI A.L. GAVHAL, MANAGER (LAND)**

OF THE WITHINNAMED
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION IN
THE PRESENCE OF

1. *Shri A.R. Kulkarni, AM Mahape*
 2. *S. R. Lakkam - Asst.*

AGM,
**Manager (Land),
MIDC, Mumbai-93,**

2.7.7. 88
2006
04/32



VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

13. SUMMARY OF VALUATION - This valuation exercise includes assessment of "Fair Market Value" of Immovable Assets as on 21/08/2025 in the matter of M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED on "as is where is basis and whatever it is basis". Findings of this report has to read in following parts with disclaimers, assumptions & limiting conditions

Sr No	Description of Property	Property in the name of	Fair market value as on 21/08/2025
1.	Land parcel bearing S. No. 34/A/7/C/2, Plot No. 1 admeasuring 442.975 sq.mtr. & plot no. 2 admeasuring 428.124 sq.mtr., Village Wadgaon Sheri, Pune - land with only RCC structure frame of G+2 construction done.	Reliance Communication Limited	Rs.6,25,93,000/-
2.	Buildings situated over Dhirubai Ambani Knowledge City, Plot No. 1/2, TTC Industrial Area, Thane - Belapur Rd, MIDC Industrial Area, Kopar Khairane, Navi Mumbai, Maharashtra 400709	Terene Fibres india Ltd.(Reliance Realty Limited)	Rs.7,97,00,00,000 /-
3.	Several Buildings In Plot No. Mbp-2, Millennium Business Park Ttc Industrial Area, Village Mahape, Taluka & District - Thane, Within The Limits Of Navi Mumbai Municipal Corporation, Maharashtra	Reliance Infocom Infrastructure Limited (Reliance Realty Limited)	Rs.2,19,38,76,000/-
TOTAL FMV AS ON 21/08/2025			Rs.10,22,64,69,000/-

Considering all the factors enumerated above, to the best of my knowledge & ability, in my opinion Fair Market Value of immovable properties in the matter of M/S. RELIANCE REALTY LIMITED & M/S. RELIANCE COMMUNICATION LIMITED is Rs.10,22,64,69,000 /- (RUPEES ONE THOUSAND TWENTY TWO CRORES SIXTY FOUR LAKHS SIXTY NINE THOUSAND ONLY) AS ON 21/08/2025.

Date - 10/11/2025

Place - Dombivli



Er. & Vr. Kedar Chikodi
Registered Valuer

M.Val (Real Estate), M.Val (P&M), B.E.Civil,
MPVAIVPO, MRICS (London),
Govt. Registered Valuer (Real Estate & P&M)
Regn No. CCIT/THN/CAT-I/51/2017-18
IBBI Reg.No. IBBI/RV/07/2018/10143 (P&M)
IBBI Reg.No. IBBI/RV/07/2018/10017 (L&B)

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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VAL/ED/221/2025-26
Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

14. DISCLAIMERS, ASSUMPTIONS & LIMITING CONDITIONS -

1. The information contained in this report is confidential and is intended for the sole use by Directorate of Enforcement as a facilitation tool for the evaluation of the assets covered under this valuation report based on the prevailing conditions and scenario.
2. 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. 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, 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. Valuation of building structures is carried out considering the fact that it will be used for similar type of user in the future. Further, valuation of building structures might be changed drastically if it is used for any different purpose other than existing user.
8. 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.



VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI

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Date : 10/11/2025

KEDAR ARVIND CHIKODI
REGISTERED VALUER
(Land & Building and Plant & Machinery)

9. 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.
10. 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.
11. 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).
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).
13. **Restriction on use of Valuation Report** - This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to third-party advisors whose review would be consistent with the intended use and the Regulations. I/we do not take any responsibility for the unauthorized use of this report.

VALUATION OF IMMOVABLE ASSETS
FOR DIRECTORATE OF ENFORCEMENT, STF-HQ, NEW DELHI



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Page 1 (Half page is in English)

Department of Registration and Stamps
Government of Maharashtra
Market price list
Annual Statement of Rates

District: Pune

Taluka: Haveli

Village: Vadgaon Sheri (Ramwadi)

Survey No.	Subdivision	Open land	Residential flat	Office	Shops	Industrial	Unit
29 / 434	Ramwadi Gavthan	16470	50820	71150	103970	0	Square meter
29 / 436	Property on Pune Nagar Road (on the road in the new boundary)	26620	77670	89330	112890	0	Square meter
29 / 437	Remaining property (old boundary)	25140	82100	94420	102630	0	Square meter
29 / 438	Property on Nagar Road to Gavthan Road (New Boundary)	22680	69060	79420	111030	0	Square meter
29 / 440	Gavthan to Vadgaon Sheri	12080	38700	64080	89120	0	Square meter
Survey No.: 25, 29, 29 b, 30, 32, 33, 34 a, 34, 34 b, 35, 45, 265, 281, 282, 284, 285, 286, 287, 288, 289, 290, 291, 294, 295, 303, 304, 305, 306, 307, 308, 310, 311, 46 / 1, 46 / 2, 46 / 3, 46 / 4, 46 / 5 pt, 46 / 6, 46 / 7, 46 / 8, 46 / 9							



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Page 2

Relevant page of Ready Reckoner for Cost of Construction of the Building: -

Rates of new construction according to construction classification for the purpose of assessment of stamp duty for the year 2025-26 as per the annual valuation rate table of properties in the remaining areas of Maharashtra excluding Brihanmumbai Municipal Corporation

S. No.	District	Area	Proposed rates by the Public Works Department for the year 2025 - 26 (Rs. per square meter)			
			Type of construction			
			RCC	Other solid	Semi-solid	Raw
6	Pune	All municipal Corporations	27995	22678	16008	10272
		All "A" Class Municipal Councils	26553	21545	15208	9758
		All B and C class Municipal Councils / Nagar Panchayats and Special Planning Authorities	25156	20411	14407	9245
		All wards and rural	22361	18143	12807	8218



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Page 3

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(land & building, Plant & machinery)

• Screenshots of Online Sale Transaction rates: -

List No. II	
Document No. 7261 / 2025 10.11.2025	
Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m	
Name of the village: Vadgaon Sheri	
(1) Type of deed	Sale deed
(2) Remuneration	14351000
(3) In the case of a lease, it should be stated whether the lessor pays the levy or the lessee.	13978888
(4) Land survey, subdivision and house number (if any)	1. Name of the Municipal Corporation, Pune Municipal Corporation, Other Description, Other Information. Sale No. 29/436, Open Land, Price 26920/- Land Survey No. 35, Plot No. 8/1/1, Village Vadgaon Sheri, Area 2016 sq. ft. i.e. 187.36 sq. m. Construction area on it is 115.04 sq. m. (As per 7/12 1.80 R i.e. 180 sq. m.) (Construction plan approved by Pune Municipal Corporation for construction work and duly obtained construction permission (Commencement Certificate) dated 30/06/2021 under J.A. 1872/2001.) Survey No. 35/8/1/1/)
(5) Area	0.0180 Hector R
(6) When a levy or levy is being paid	--
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Name - Anjali Sunil Mande, Age 51, Address - Plot No. 0, Mala No. 0 Building Name, Block No., Road No., Resident Sinhagad Bungalow, Pari Company Road, Pawan Medical Corner, Limaye Nagar, Pune, Maharashtra Pincode 411014, PAN Number – AFNPM2793Q. 2. Sunil Ramchandr Mande, age 60, Address - Plot No. 0, Mala No. 0 Building Name, Block No., Road No., Resident Sinhagad Bungalow, Pari Company Road, Pawan Medical Corner, Limaye Nagar, Pune, Maharashtra Pincode 411014, PAN Number – AKIPM4065H.
(8) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and	1. Name: Padmanabh Dhananjay Vattamvar, age 25, Address – Plot No. 0, Mala No. 0 Building Name, Block No., Road No., Resident, 3053 Annapurna nivas, near B. K. D. College, Chakur, Latur, Maharashtra, Pin code - 413513, Pan Number – AEQPW5965C



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full address of the respondent	2. Name: Pratibha Dhananjay Vattamvar, age 50, Address: Plot No. 0, Mala No. 0 Building Name, Block No., Road No., Resident, 3053 Annapurna nivas, near B. K. D. College, Chakur, Latur, Maharashtra, Pin code - 413513, Pan Number – ADRPW0196K
(9) Date of making:	27/03/2025
(10) Date of registration:	03/04/2025
(11) Serial No., Volume and Page	7261 / 2025
(12) Stamp duty as per market value	1004570
(13) Registration as per market value	30000
(14) Remarks	Considered for evaluation

Page 4

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(land & building, Plant & machinery)

• Screenshots of Online Sale Transaction rates: -

List No. II	
Document no. and date: 8350 / 2007, Wednesday, November 01, 2007	Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m
Name of the village: Vadgaon Sheri	
(1) Type of deed	Transfer deed
(2) Remuneration Market value	8, 500, 000, 00 4, 174, 000, 00
(3) Land survey, subdivision and house number (if any)	(1) Survey No. 34. Description - Name of the Division - Name of the Division: (V. No. 29) Vadgaon Sheri, (Ramwadi) Pune Municipal Corporation, Sub-Division Name - Property on 29 / 435 Pune Nagar Road. (Old Boundary) The said property is in Survey No. 34. The total area of Survey No. 34 A / 7 K / 2 at Village Vadgaon Sheri is 6698 sq. m. Out of which the area of Plot No. 1 is 442.375 sq. m. and the area of Plot No. 2 is 428.124 sq. m.
(4) Area	(1) 872
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	(1) Shri Ramesh Shenoy, on behalf of Reliance Energy, Shri. Sunil Suresh Pathak as Power of Attorney. House / Flat No. Reliance Energy, 3rd Floor, Santacruz East, Mumbai 55, Street, Street, Building Name, Village / Colony, City / Village / Taluka, Pin Code, PAN Number: ACCR7446Q
(7) Name and full address of the Party, who is making the document or if	(1) Shri Rajiv Shankar Amidwar, as Power of Attorney on behalf of Reliance Communication, House / Flat No. H - Block, Wing 1, 1st Floor, Dhirubhai Ambani, C T Thane Belapur Road, Mumbai 9,



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it is a decree or order of the Civil Court, name and full address of the respondent	
(8) Date of making:	07/11/2007
(9) Date of registration:	07/11/2007
(10) Serial No., Volume and Page	5350 / 2007
(11) Stamp duty as per market value	426000.00
(12) Registration as per market value	30000
(13) Remarks	Considered for evaluation

VAL/ED/221/2025-26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(land & building, Plant & machinery)

Village No. 7, 7A and 12

Village Vadgaonsheri

Taluka Haveli

District Pune

Land Survey Number Survey No. Group No.	Share no.	Type of holding	Village No.7 Name of the holder	Account number	
34 4	7 /1	12 / 2		clan name	
Local name of the land survey number					
Cultivable area	Acre Hector	Gunthe R	The hand written is not clear at all		
Arable Orchard Rice farming	0	82			Other services
Total	0	82			
Arid Class a Class b	-- --	-- --			
Total	0	82			
Charge Jodi or special charge	-- 1	-- 00			



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Regarding water					
Total	1	00			

Village No. 7, 7A and 12				Village No. 12				
Year	Landowner Name	Method	Season Kharip Rabbi	area under crop			Details of waste and uncultivated land	Water supply device
				Total area of mixed crop	Area of each crop in mixed cropping	Unmixed crop area		
				Mixed crop indication	Water-irrigated	Non-irrigated	Name of the crop	Type / area
	The hand written is not clear at all							

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(land & building, Plant & machinery)

Village No. 7, 7A and 12

Village Vadgaonsheri

Taluka Haveli

District Pune

Land Survey Number Survey No. Group No.			Share no.	Type of holding	Village No.7 Name of the holder	Account number
34 4			7 /1	12 / 2	--	clan name
Local name of the land survey number						
Cultivable area	Acre Hector	Gunthe R	Not clear Shri Rajiv Shankar Amidwar, on behalf of Reliance Communication			Other services
Arable Orchard Rice farming	4	43				
Total	4	43				
Arid Class a Class b	-- --	-- --				
Total	4	43				



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Charge Jodi or special charge Regarding water	--	--				
	0	05				
Total	0	05				

Village No. 7, 7A and 12				Village No. 12				
Year	Landowner Name	Method	Season Kharip Rabbi	area under crop			Details of waste and uncultivated land	Water supply device
				Total area of mixed crop	Area of each crop in mixed cropping	Unmixed crop area		
				Mixed crop indication	Water-irrigated	Non-Irrigated	Name of the crop	Type / area
	The hand written part is not clear at all							

10.7. - 7/12-LATEST COPY

Year: 2025 - 26

Date: 06.11.2025

Village Pattern 8 a
Record Book of Land Holding (Agricultural)
Settlement by Occupants - Record of Rights

Village: Vadgaon Sheri

Taluka – Haveli

District - Pune

Entry in Village Sample 6	Survey number and subdivision number	Holding area			For recovery			Total
		Cultivable area	Non - Cultivable area	Total area	Charge or judi	Loss on the Dumala land	Local cess	



		Hector R Sq. M.	Hector R Sq. M.	Hector Sq. M.	Ru. Paise	Ru. Paise	Jilha Parishad Rs. P.	Grampanchayat Rs. P.	
1	2	3 a	3 b	3 C	4	5	6 a	6 b	
Account no. 1889		Shri Rajiv Shankar Amidwar on behalf of Reliance Communication							
Individual account holder	34 a / 7 C / 2 / 1	0.0443	0.0000	0.0443	0.05	0.3500	0.0500	0.4500	
	34 a / 7 C / 2 / 2	0.0428	0.0000	0.0428	0.05	0.3500	0.0500	0.4500	
	Total	0.0871	0.0000	0.0871	0.10	0.7000	0.1000	0.9000	

Note - The area suitable for cultivable in the said column number (3A) will remain the area eligible for assessment. Assessment will not be levied on the non- cultivable area.

C Graph

Village Vadgaon Sheri
Tehsil Haveli
District Pune

The immediate limit is permanent. No. 7011 dated 11. 12. 2007

“East”

Survey no. 34

Share no. 7 C

Reason for measuring:

As per the application dated 11/12/2007 of M/s Reliance Communications Limited, Vardhman Chambers, the applicant, the boundary of Survey No. 34 A, Plot No. 1, Plot No. 1 and Plot No. 7A/2/2, Plot No. 2 in Village Vadgaon Sheri, Taluka Haveli, is to be permanently measured and mapped.



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Disclosure Note:

The recorded boundary of the plot is as follows.

A, b, c, d, e, f, h, as shown by these letter designations, this is a permanent boundary of the plot.

Scale: 1:500

Signature of the surveyor:

(Shri M.N. Naik)

Surveyor

Date of survey 16/03/2008

True copy

Chief Surveyor No.2

Taluka Inspector Land Records

Haveli, District Pune

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(Land & building, Plant & machinery

- Government Ready Reckoner Rate/ Guideline Rate of Village Mahape for the year 2025 - 26

Department of Registration and Stamps

Government of Maharashtra

Market price list

Annual Statement of Rates

District: Thane

Taluka: Thane

Village: Mahape



Survey No.	Subdivision	Open land	Residential flat	Office	Shops	Industrial	Unit

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20 / 227 / 1	Industrial plots under the jurisdiction of Maharashtra Development Corporation	31390	95000	109250	118750	109250	Square meter
20 / 227 / 2	Industrial plots under the jurisdiction of Maharashtra Development Corporation	62800	0	0	0	0	Square meter
20 / 227 / 3	Industrial plots under the jurisdiction of Maharashtra Development Corporation	94160	0	0	0	0	Square meter
20 / 227	Mahape (part) for non-agricultural use	16800	44100	61300	67500	61300	Square meter

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(Land & building, Plant & machinery)

Table of Actual Sale Transactions (Index –II) of Commercial Properties sold in the MBP – 2 area, TTC Industrial Area, Mahape

S. No.	DESCRIPTION	Doc No.	Date of RENG	Consideration	Area in sq. ft.	Rate per sq. ft.
1	1) Name of Municipality: Navi Mumbai Municipality Description: Other Property: Ya Lunt No. 115, Area 68.59 sq. m.,	3749/2025	21/2/2025	42,64,005	738	5. 775



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	1st Floor, Millennium Business Park, Building no. 1(61), Plot no. MBP, 2, Sector 2, TTC Industrial Area, Village Mahape, Navi Mumbai, (Plot No. MBP 2, Sector 2)					
2	1) Name of Municipality: NAVI MUMBAI MUNICIPAL DESCRIPTION: Other Information: IT / ITES / Gala/ Unit/ Office 806, 8th Floor, Rupa Solitaire Premises Co. Op. Society Limited, Plot no. MBP - 2, Building No. A1, MBP, Sector 1, TTC, Mahape, Navi Mabai, Taluka & Jilha Thane - 400710, Area 918 Sq. Floor (85 Sq. Meters) Carpet, Dust Cr. 3-5894-2020, dated 26.06.2020 (Plot Number: MBP-2; SECTOR NUMBER: 1;))	17419/ 2025	08.09.2025	80,00,000	1,102	7, 262

VAL/ED/221/2025-26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(Land & building, Plant & machinery)

List No. II

Document no. and date
4710 / 2008, Friday October 24, 2008

Sub-Registrar, Joint Sub-Registrar, Haveli 20
Order No. 7261 / 2025
Register 63m



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Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 68, 175, 000, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 43, Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under K. V. N. Case No. 404 / 08 dated 28/05/2006)
(4) Area	(1) 3620
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E
(8) Date of making:	08/10/2008
(9) Date of registration:	24/12/2008
(10) Serial No., Volume and Page	4710 / 2008
(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--

Joint Deputy Registrar
Thane No. 11

VAL/ED/221/2025 - 26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

12.8. – RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43



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Decision Case No. 404 / 05

Date: 28/05/2008

The decision fee of Rs. 100/- has been deposited with the Government vide Challan No. 453, dated 28/05/2008.

It is certified under section 32 of the Mumbai Stamp Act, 1958 that this document is liable to stamp duty of Rs. 30, 68, 175/- in words, namely, three lakhs sixty-two thousand one hundred and seventy-five only, as per section 36, 25 B, 35.5 (H), (B). of Schedule 1 of the Mumbai Stamp Act, 1958. (This unit is located at IT Service Pune.)

The stamp duty payable on this document is $300 + 100 = 400$, vide Challan No. 053 dated 03/07/2008, submitted to the Government by Shri K. S. Kumar, resident of Navi Mumbai, on behalf of Reliance Infocom Infrastructure Private Limited. Therefore, this document is being duly stamped.

This certificate is being issued under Section 53(c) of the Bombay Stamp Act, 1958.
Market Value Rs. 6, 81, 75, 000/-

Thane

Date: 05.07.2008

VAL/ED/221/2025 - 26

Date: 10/11/2025

Kedar Arvind Chikodi

Registered Valuer

(Land & building, Plant & machinery)

List No. II

Document no. and date
4715 /2008 Friday, October 24, 2008



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Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m	
Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 217, 784, 400, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 43, Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under E. V. N. Case No. 410 / 08 dated 28/05/2006)
(4) Area	(1) 11566
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E
(8) Date of making:	08/10/2008
(9) Date of registration:	24/10/2008
(10) Serial No., Volume and Page	4715 / 2008
(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--

Joint Deputy Registrar
Thane No. 11



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VAL/ED/221/2025 - 26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

12.8. - RELEVANT PAGE OF AGREEMENT- MBP BUILDING 43

Decision Case No. 410 / 08

Date: 28/05/2008

The decision fee of Rs. 100/- has been deposited with the Government vide Challan No. 461, dated 28/05/2008.

But as per Maharashtra Government Revenue and Forest Department Notification No. Stamp 2003 / 2093 / Case No. 462 / M 1, dated 29/12/2003, this document is exempted from stamp duty of Rs. 98, 00, 300 as per Article 36 and Rs. 300 stamp duty is payable as per Article 35 and 5 (H) (B). Also, as per Article 27, stamp duty of Rs. 100 is payable as per the second copy submitted herewith, totalling Rs. 400.

The stamp duty payable on this document is $300 + 100 = 400$, vide Challan No. 2056 dated 03/07/2008, submitted to the Government by Shri K. S. Kumar, resident of Navi Mumbai, on behalf of Reliance Infocom Infrastructure Private Limited. Therefore, this document is being duly stamped.

This certificate is being issued under Section 53(c) of the Bombay Stamp Act, 1958.
Market Value Rs. 21, 77, 84, 400/-

Thane
Date: 05.06.2008



VAL/ED/221/2025 - 26

Kedar Arvind Chikodi

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Date: 10/11/2025

Registered Valuer
(Land & building, Plant & machinery)

Document no. and year: 4714 / 2008 Friday, Oct. 24, 2008		List No. II Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m
Name of the village: Mahape		
(1) Type of deed	Lease deed	
(2) Remuneration Market value	0.00 74, 269, 700, 00	
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 9, Flat M B P / 2, Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under E. V. N. Case No. 407 / 08 dated 28/05/2006)	
(4) Area	(1) 3576 sq. ft.	
(5) When a levy or levy is being paid	(1)	
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number	
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4527E	
(8) Date of making:	08/10/2008	
(9) Date of registration:	24/10/2008	
(10) Serial No., Volume and Page	4714 / 2008	
(11) Stamp duty as per market value	300.00	
(12) Registration as per market value	30000	
(13) Remarks	--	

Joint Deputy Registrar
Thane No. 11

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VAL/ED/221/2025 - 26

Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

List No. II	
Document No. and Date 4711 / 2008 at 30:23:47 PM	
Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m	
Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 68, 175, 000, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 42, Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under K. V. N. Case No. 404 / 08 dated 28/05/2006)
(4) Area	(1) 3620
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E
(8) Date of making:	08/10/2008
(9) Date of registration:	24/12/2008
(10) Serial No., Volume and Page	4711 / 2008
(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--



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Joint Deputy Registrar
Thane No. 11

VAL/ED/221/2025 - 26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

List No. II	
Document No. and Date 4709 / 2008 at 30:23:47 PM	
Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m	
Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 113, 991, 820, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 6 (151), Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under K. V. N. Case No. 409 / 08 dated 28/05/2006)
(4) Area	(1) 6053.62
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E
(8) Date of making:	08/10/2008
(9) Date of registration:	24/12/2008
(10) Serial No., Volume and Page	4709 / 2008



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(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--

Joint Deputy Registrar
Thane No. 11

VAL/ED/221/2025 - 26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

List No. II	
Document No. and Date 4713 / 2008 at 30:23:47 PM	Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m
Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 68, 175, 000, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 8 (41), Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under K. V. N. Case No. 411 / 08 dated 28/05/2006)
(4) Area	(1) 3226.77
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number
(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E



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full address of the respondent	
(8) Date of making:	08/10/2008
(9) Date of registration:	24/12/2008
(10) Serial No., Volume and Page	4713 / 2008
(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--

Joint Deputy Registrar
Thane No. 11

VAL/ED/221/2025 - 26
Date: 10/11/2025

Kedar Arvind Chikodi
Registered Valuer
(Land & building, Plant & machinery)

List No. II	
Document No. and Date 4712 / 2008 at 30:23:47 PM	Sub-Registrar, Joint Sub-Registrar, Haveli 20 Order No. 7261 / 2025 Register 63m
Name of the village: Mahape	
(1) Type of deed	Lease deed
(2) Remuneration Market value	0.00 98, 428, 580, 00
(3) Land survey, subdivision and house number (if any)	1) Description Building No. 108 (A), Flat M B P / 2 Sector 3, Mahape Village, Navi Mumbai. Lease for 95 years (fee collection under K. V. N. Case No. 404 / 08 dated 28/05/2006)
(4) Area	(1) 4475 sq. mt. + Basement 1174.16 sq. mt.
(5) When a levy or levy is being paid	(1)
(6) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Maharashtra Industrial Development Corporation, A L Gawal, House/Flat Number, Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number



(7) Name and full address of the Party, who is making the document or if it is a decree or order of the Civil Court, name and full address of the respondent	1. Reliance Infocom Infrastructure Private Limited Director Dadlani Tulsi S. House, Flat No.: H Block, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Koparkhairane, Navi Mumbai. Street, Building Name, Building Number, Peth, Colony, City, Village, Taluka, Pin Code, PAN Number: AAAC4572E
(8) Date of making:	08/10/2008
(9) Date of registration:	24/12/2008
(10) Serial No., Volume and Page	4712 / 2008
(11) Stamp duty as per market value	300.00
(12) Registration as per market value	30000
(13) Remarks	--

Joint Deputy Registrar
Thane No. 11



TRUE COPY

THIS ANNEXURE IS THE TRUE COPY
OF THE ORIGINAL DOCUMENT