

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ranjit R. Sawant**

Industrial Gala No. 22, Ground Floor, B Wing, "Anandraj Service Industrial Estate", Anandraj Industrial Premises Co-op. Soc. Ltd., Sonapur Lane, Off. L. B. S. Marg, Behind Asian Paints, Bhandup (West), Mumbai – 400078, State - Maharashtra, Country – India.

Longitude Latitude: 19°09'33.1"N 72°56'27.6"E

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Valuation Done for:

Union Bank of India
P. K. Road, Mulund West Branch
185R-Alhad, P. K. Road, Mulund (West), Mumbai – 400 080,
State – Maharashtra, Country – India



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Gala No. 22, Ground Floor, B Wing, “Anandraj Service Industrial Estate”, Anandraj Industrial Premises Co-op. Soc. Ltd., Sonapur Lane, Off. L. B. S. Marg, Behind Asian Paints, Bhandup (West), Mumbai – 400078, State - Maharashtra, Country – India belongs to **Mr. Ranjit R. Sawant.**

Boundaries of the property.

North : Satra Business Park
South : Sonapur Lane
East : Khalsa Industrial Estate
West : Sonapur Lane

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 1,09,05,867.00 (Rupees One Crore Nine Lakh Five Thousand Eight Hundred Sixty Seven Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.



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Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
Union Bank of India
P. K. Road, Mulund West Branch
 185R-Alhad, P. K. Road, Mulund (West), Mumbai – 400 080,
 State – Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF GALA)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for bank Loan Purpose.
2.	a)	Date of inspection : 18.03.2023
	b)	Date on which the valuation is made : 24.03.2023
3.	List of documents produced for perusal	:
	1. Copy of Agreement for Sale dated 28.12.1999. 2. Copy of Previous Valuation Report Ref. No. YPCVL / 1977 / Corp. / 2019 – 20 dated 31.08.2019 issued by Yardi Prabhu Consultants & Valuers Pvt. Ltd.	
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mr. Ranjit R. Sawant Address: Industrial Gala No. 22, Ground Floor, B Wing, “Anandraj Service Industrial Estate”, Anandraj Industrial Premises Co-op. Soc. Ltd., Sonapur Lane, Off. L. B. S. Marg, Behind Asian Paints, Bhandup (West), Mumbai – 400078, State - Maharashtra, Country – India. Contact Person: Sonal (Accountant) Mobile No.- 9702267513 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is an Industrial Gala located on Ground Floor. As per site inspection, industrial gala used for commercial purpose. The composition of Gala is Working Area + 3 Cabins + Passage + Loft Area. The property is at 1.2 KM walkable distance from nearest railway station Nahur.
6.	Location of property	:
	a)	Plot No. / Survey No. : -
	b)	Door No. : Industrial Gala No. 22
	c)	C.T.S. No. / Village : C.T.S. No. 298 (Part), 298/1 to 298/26 of Village – Bhandup
	d)	Ward / Taluka : Taluka – Kurla

	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of building approved plans were not provided and not verified.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Industrial Gala No. 22, Ground Floor, B Wing, "Anandraj Service Industrial Estate", Anandraj Industrial Premises Co-op. Soc. Ltd., Sonapur Lane, Off. L. B. S. Marg, Behind Asian Paints, Bhandup (West), Mumbai – 400078, State - Maharashtra, Country – India.
8.		City / Town	:	Bhandup (West), Mumbai Suburban
		Residential area	:	No
		Commercial area	:	No
		Industrial area	:	Yes
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Bhandup Municipal Corporation of Greater Mumbai
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		Boundaries of the property		
				As per Site As per Document
		North	Satra Business Park	Partly by C.T.S. No. 300 Boundary of Nahur Village Road (Proposed)
		South	Sonapur Lane	Partly by C.T.S. No. 3/1
		East	Khalsa Industrial Estate	Partly by C.T.S. No. 1021
		West	Sonapur Lane	Gaothan Road & Arunoday Stell Industries
13		Dimensions of the site		N. A. as property under consideration is an Industrial Gala in a building.
			A As per the Deed	B Actuals
		North	-	-
		South	-	-
		East	-	-
		West	-	-

14.	Extent of the site	:	Carpet Area in Sq. Ft. = 429.00 Loft Area in Sq. Ft. = 406.00 Total Carpet Area in Sq. Ft. = 835.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 513.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°09'33.1"N 72°56'27.6"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 513.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Industrial
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 298 (Part), 298/1 to 298/26 of Village – Bhandup
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Bhandup Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Industrial Gala No. 22, Ground Floor, B Wing, “Anandraj Service Industrial Estate”, Anandraj Industrial Premises Co-op. Soc. Ltd., Sonapur Lane, Off. L. B. S. Marg, Behind Asian Paints, Bhandup (West), Mumbai – 400078, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Industrial / Mixed	:	Industrial
4.	Year of Construction	:	1980 (As per previous valuation report)
5.	Number of Floors	:	Ground + 3 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Galas in the building	:	34 Galas on Ground Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	GALA		
1	The floor in which the Gala is situated	:	Ground Floor
2	Door No. of the Gala	:	Industrial Gala No. 22
3	Specifications of the Gala	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	MS rolling shutter door with glass door
	Windows	:	Aluminium sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Gala?	:	Owner Occupied
7	Sale Deed executed in the name of	:	Mr. Ranjit R. Sawant
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 513.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Gala?	:	Carpet Area in Sq. Ft. = 429.00 Loft Area in Sq. Ft. = 406.00 Total Carpet Area in Sq. Ft. = 835.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Industrial purpose?	:	Industrial gala is used as commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 27,500.00 Expected rental income per month after
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1	After analyzing the comparable sale instances, what is the composite rate for a similar Gala with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 20,000.00 to ₹ 23,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Gala	:	₹ 23,000.00 per Sq. Ft.

	under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 20,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 1,42,230.00 per Sq. M. i.e. ₹ 13,213.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,06,033.00 per Sq. M. i.e. ₹ 9,851.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Gala with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	43 Years
	Life of the building estimated	:	17 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	64.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 959.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 20,300.00 per Sq. Ft.
	Total Composite Rate	:	₹ 21,259.00 per Sq. Ft.
Remarks: As per Site Inspection, Actual Total Carpet Area 835.00 Sq. Ft. (Including Loft Area) is more than Built Up Area 513.00 Sq. Ft. mentioned in the agreement provided to us. We have considered area mentioned in the documents. Hence, to give proper weightage to the value of the property, higher rate i.e., ₹ 21,259.00 per Sq. Ft. is considered.			

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Gala	513.00 Sq. Ft.	21,259.00	1,09,05,867.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total value of the property				1,09,05,867.00
The Realizable value of the property				98,15,280.00
Distress value of the property				87,24,694.00
Insurable value of the property				13,85,100.00
Guideline value of the property				50,33,861.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Gala, where there are typically many comparables available to analyze. As the property is an Industrial Gala, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 20,000.00 to ₹ 23,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,259.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Salability	Good
ii) Likely rental values in future in	₹ 27,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs

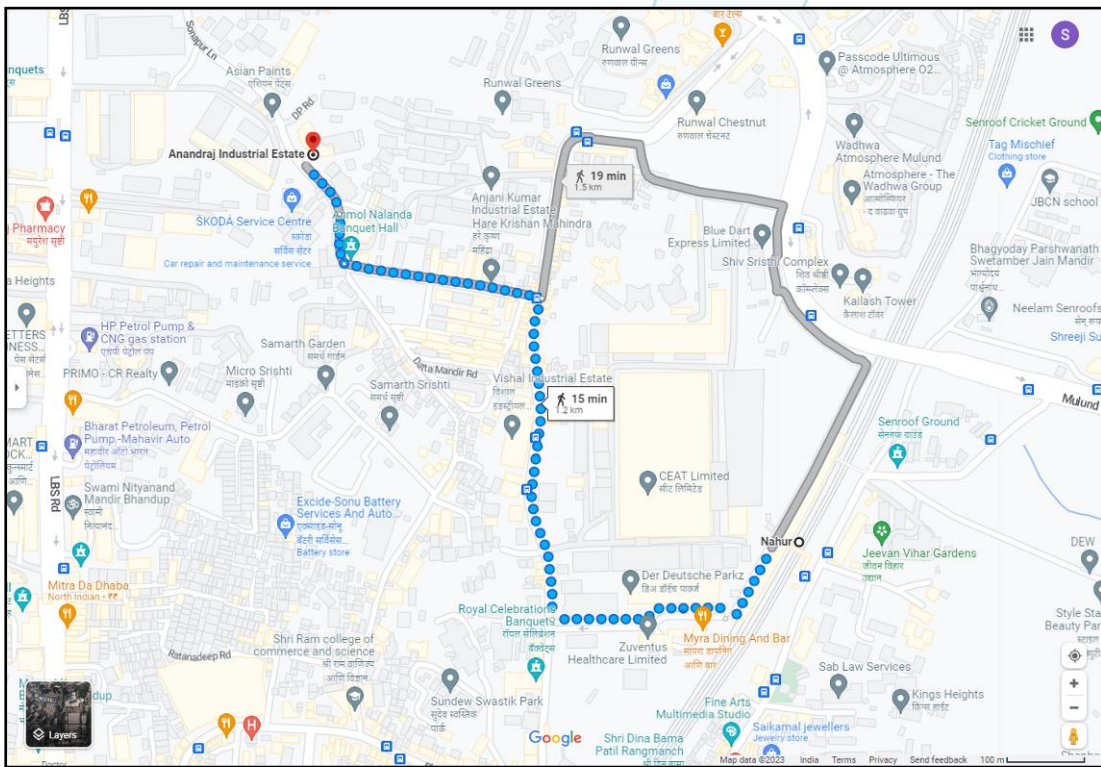
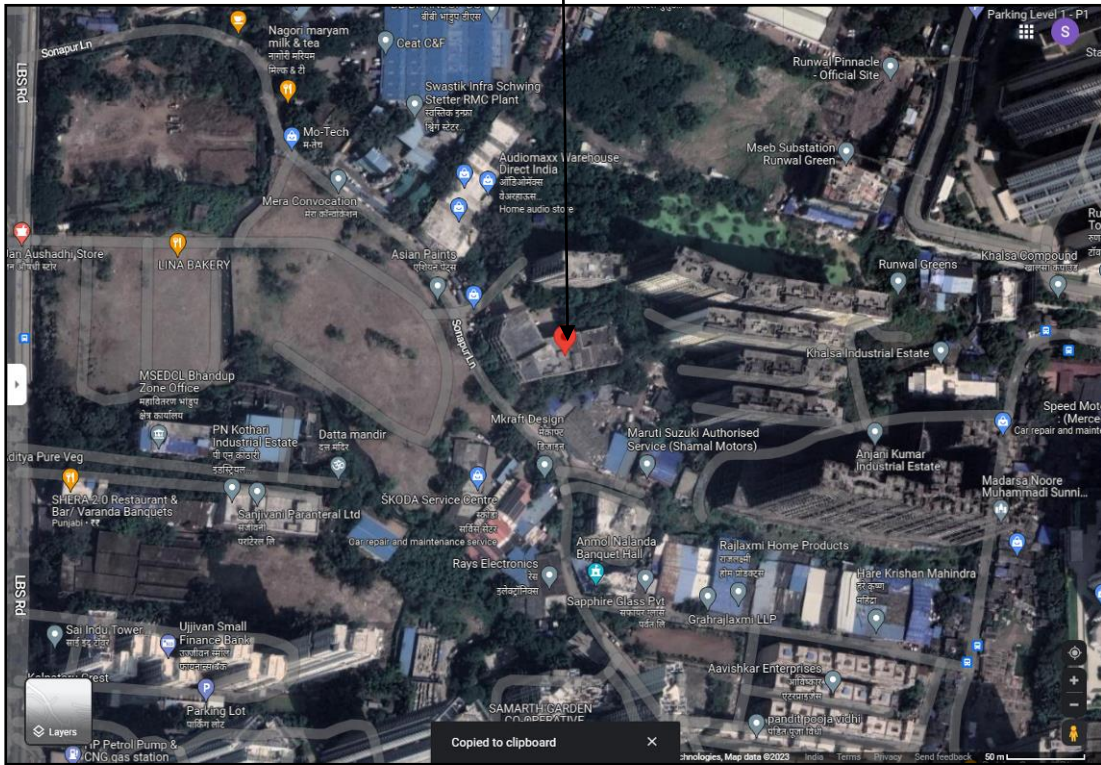


Actual Site Photographs



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Route Map of the property site u/r



Longitude Latitude: 19°09'33.1"N 72°56'27.6"E

Note: The Blue line shows the route to site walkable distance from nearest railway station (Nahur – 1.2 KM.)

Ready Reckoner Rate

DIVISION / VILLAGE : BHANDUP Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Village Boundary to the North, Railway to the East, Bhandup Village to the South, and Lal Bahadur Shastri Marg (L. B. S. Marg) to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
121	121/555	58050	142230	163560	177790	142230
C. T. S. No. 30, 208, 252, 253, 254, 255, 256, 257, 259, 260, 261, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 284, 286PT, 293, 294, 295, 296, 297, 298, 299, 300, 301, 301B, 301G, 302, 303, 303A/3A, 303A/3B, 303C, 303D, 304, 304A, 304B, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 316/1, 316/2, 316/3, 316/4, 316/5, 316/7, 316/8, 316/9, 316/10, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 354/1, 355, 356, 357, 357/13, 357/14, 357/15, 357/16, 358, 359, 360, 361, 362, 363, 364, 365, 365A, 365B, 366, 367, 367/1, 367/2, 367/3, 367/4, 367/5, 367/6, 367/7, 367/8, 367/9, 367/10, 367/11, 367/12, 367/13, 367/14, 367/15, 367/16, 367/17, 367/18, 367/19, 367/20, 367/21, 367/22, 367/23, 367/24, 367/25, 367/26, 367/27, 368, 369.						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Property	1,42,230.00			
No increase for all floors from ground to 4 floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,42,230.00	Sq. Mtr.	13,213.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	58,050.00			
The difference between land rate and building rate (A – B = C)	84,180.00			
Depreciation Percentage as per table (D) [100% - 43%] (Age of the Building – 43 Years)	57%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,06,033.00	Sq. Mtr.	9,851.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Price Indicators

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Industrial Building In Nahur West, Mumbai For Sale
 Village Road, Opp. Nahur Station
 ₹ 4.9 Crores (20,000/Sq.Ft) ₹ 3.68 Lacs/Month (Estimated EM) 2,450 Sq.Ft Built Up Area [Apply Loan](#)

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Photos Location

Industrial Building
 Property Type: Public
 Freehold
 Ownership Type: Ground Floor
 Unfurnished
 Furnishing: More Than 10 Year
 Posted On: Mar 17, 2023
 Just table from: Immediately

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Nearby: Der Deutsche Platz 02 Business Commercial Park D Mart Maaz Family Restaurant Ehandup

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[Create Agreement](#) [Check Loan Eligibility](#) [Estimate Interiors Cost](#) [Book Legal Services](#) [Book Renovations](#)

Activity On This Property
 11 Unique Views 0 Shortlists 0 Contacted
 Powered By: HBE Estimate

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Description

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Industrial Building In Sharad Industrial Estate, Mumbai For Sale
 sharad industrial estate H building 4 floor lake road ehandup west mumbai 400076, S...
 ₹ 80 Lacs (20,000/Sq.Ft) ₹ 60,074/Month (Estimated EM) 400 Sq.Ft Built Up Area [Apply Loan](#)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Ehandup west / Industrial building for Sale in Ehandup west / Property Details

Photos Location

Industrial Building
 Property Type: Reserved
 Freehold
 Ownership Type: 1
 Unfurnished
 Furnishing: More Than 10 Year
 Posted On: Dec 20, 2022
 Just table from: Immediately

[Get Owner Details](#)

Report what was not correct in this property
[Listed by Broker](#) [Sold Out](#) [Wrong Info](#)

Nearby: Der Deutsche Platz 02 Business Commercial Park D Mart Cmpolls Ehandup

NoBroker Services
[Create Agreement](#) [Check Loan Eligibility](#) [Estimate Interiors Cost](#) [Book Legal Services](#) [Book Renovations](#)

Activity On This Property
 73 Unique Views 0 Shortlists 4 Contacted
 Powered By: HBE Estimate

Similar Properties
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Amenities

Sale Instance

1508391 24-03-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 4 दस्त क्रमांक : 1508/2023 नोंदणी : Regn:63m
गावाचे नाव : भांडुप		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	9100000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	8049300	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: गाला नं. 111, माळा नं: 1 ला मजला, इमारतीचे नाव: भगतानी एनक्लेव्ह प्रिमायसेस को-ऑप सोसा लि., ब्लॉक नं: सोनापूर लेन,ऑफ एल बी एस मार्ग, रोड : भांडुप पश्चिम,मुंबई-400078, इतर माहिती: सदर युनिटचे क्षेत्रफळ 489 चौ फुट बिल्टअप अधिक लॉफ्ट क्षेत्र 162 चौ. फुट.,ओल्ड सी टी एस नं. 298,298/1 ते 26 आणि न्यु सी टी एस नं. 298/10,व्हिलेज - भांडुप((C.T.S. Number : Old CTS No. 298, 298/1 to 26 and New CTS No. 298/10 ;))	
(5) क्षेत्रफळ	45.45 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-सुरेश रुस्सेल भास्कर वय:-45 पत्ता:-प्लॉट नं. फ्लॅट नं. 603 , माळा नं: 6 वा मजला , इमारतीचे नाव: कैलास कॉम्प्लेक्स, ब्लॉक नं: ड्रिम्स मॉल समोर, एल. बी. एस. मार्ग , रोड नं: भांडुप पश्चिम, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400078 पॅन नं:-AEYPPB9984J	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मनोज एम ताजणे प्रोपरायटर ऑफ वर्ल्डवाईड सेप्टी डिव्हर्इस वय:-50; पत्ता:-प्लॉट नं: फ्लॅट नं. 403 , माळा नं: 4 था मजला , इमारतीचे नाव: मंदार पुष्पा को ऑप ही सोसा लि. , ब्लॉक नं: एस. डी. रोड, सुयोग हॉल जवळ, रोड नं. मुलुंड पूर्व, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400081 पॅन नं:-ADHPT0792N	
(9) दस्तऐवज करून दिल्याचा दिनांक	24/01/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	24/01/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	1508/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	546000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेर		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Sale Instance

19173391 24-03-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुयम निबंधक : सह दु.नि. कुर्ला 4 दस्त क्रमांक : 19173/2022 नोंदणी : Regn:63m
गावाचे नाव : भांडुप		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	11000000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9087074.7	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: युनिट नं. 301, माळा नं: 3 रा मजला,भगतानी एनक्लेव्ह, इमारतीचे नाव: भगतानी एनक्लेव्ह प्रिमायसेस को ऑफ सोसायटी लिमिटेड, ब्लॉक नं: एशियन पेन्टसच्या मागे,भांडुप पश्चिम,मुंबई 400078, रोड : सोनापूर लेन,ऑफ एल बी एस मार्ग, इतर माहिती: सदर मिळकतीचे मौजे भांडुप,जुना सिटीएस नं 298,298/1 ते 26 व नवीन सिटीएस नं 298/10. सदर युनिटचे क्षेत्रफळ 635 चौ फूट बांधीव,लॉफ्टचे क्षेत्रफळ 210 चौ फूट बांधीव.((C.T.S. Number : जुना सिटीएस नं 298, 298/1 ते 26 व नवीन सिटीएस नं 298/10 ;))	
(5) क्षेत्रफळ	59.01 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-एच के एक्सपोर्ट प्रायव्हेट लिमिटेड चे संचालक सुधीर गजानन पिसाट वय:-69 पत्ता:-प्लॉट नं: ऑफिस युनिट नं. 301 , माळा नं: 3 रा मजला, इमारतीचे नाव: भगतानी एनक्लेव्ह प्रिमायसेसको ऑपरेटिव्ह सोसायटी लिमिटेड , ब्लॉक नं: भांडुप पश्चिम , मुंबई, रोड नं: सोनापूर लेन , ऑफ एल बी एस मार्ग , महाराष्ट्र, MUMBAI. पिन कोड:-400078 पॅन नं:-AAACH6810Q	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-टन्नलटेक सोल्युशन्स प्रायव्हेट लिमिटेड चे संचालक उन्नी राजन श्रिपेकुलम वय:-56; पत्ता:-प्लॉट नं: ऑफिस 308 ए, माळा नं: 3 रा मजला, इमारतीचे नाव: भगतानी एनक्लेव्ह प्रिमायसेस को ऑपरेटिव्ह सोसायटी लिमिटेड, ब्लॉक नं: भांडुप पश्चिम मुंबई, रोड नं: सोनापूर लेन, ऑफ एल बी एस मार्ग , महाराष्ट्र, MUMBAI. पिन कोड:-400078 पॅन नं:-AAICT5458N	
(9) दस्तऐवज करून दिल्याचा दिनांक	19/09/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	19/09/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	19173/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	660000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,09,05,867.00 (Rupees One Crore Nine Lakh Five Thousand Eight Hundred Sixty Seven Only). The Realizable Value of the above property is ₹ 98,15,280.00 (Rupees Ninety Eight Lakh Fifteen Thousand Two Hundred Eighty Only) and the Distress Value is ₹ 87,24,694.00 (Rupees Eighty Seven Lakh Twenty Four Thousand Six Hundred Ninety Four Only).

Place: Mumbai

Date: 24.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is ₹ _____ (Rupees _____

_____ only).

Date

Think.Innovate.Create

Signature

(Name of the Branch Manager with Gala Seal)

Enclosures		
	Declaration From Valuers (Annexure- II)	Attached
	Model code of conduct for valuer - (Annexure III)	Attached

Annexure-II**DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 24.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 18.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Ranjit R. Sawant from M/s. Jaycee Construction vide Agreement for Sale dated 28.12.1999.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Mulund West Branch, Mumbai to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other	Manoj B. Chalikwar – Regd. Valuer

	experts involved in the valuation;	Suraj Zore – Valuation Engineer Shyam Kajvilkar - Technical Officer Vaishali Sarmalkar - Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 18.03.2023 Valuation Date – 24.03.2023 Date of Report – 24.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done 18.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all round development of Industrial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **24th March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 513.00** owned by **Mr. Ranjit R. Sawant**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Ranjit R. Sawant**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client's representative, we understand that the Industrial Gala admeasuring **Carpet Area in Sq. Ft. = 513.00**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Gala and properties that are typically traded on a Gala basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey [®]

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Industrial Gala admeasuring **Carpet Area in Sq. Ft. = 513.00.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

Annexure - III**MODEL CODE OF CONDUCT FOR VALUERS****{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All Valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any

party, whether directly connected to the valuation assignment or not.

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Think.Innovate.Create

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3