

**PROFORMA INVOICE**

<b>Vastukala Consultants (I) Pvt Ltd</b> Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No.	Dated
	<b>PG-349/20-21</b>	<b>19-Sep-2020</b>
	Delivery Note	Mode/Terms of Payment
		<b>AGAINST REPORT</b>
Buyer <b>STATE BANK OF INDIA</b> SMECC GOREGOAN (EAST) BRANCH Block No 101,1st Floor, Kohinoor Industrial Estate, Western Express Highway,Goregaon (East), Mumbai-400063 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Supplier's Ref.	Other Reference(s)
	Buyer's Order No.	Dated
	Despatch Document No.	Delivery Note Date
	<b>33225/17747</b>	
	Despatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Quantity	Rate	per	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %				<b>5,000.00</b>
2							<b>450.00</b>
3	<b>CGST</b>						<b>450.00</b>
	<b>SGST</b>						<b>450.00</b>
Total							<b>₹ 5,900.00</b>

Amount Chargeable (in words) E. & O.E  
**Indian Rupee Five Thousand Nine Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
<b>Total</b>	<b>5,000.00</b>		<b>450.00</b>		<b>450.00</b>	<b>900.00</b>

Tax Amount (in words) : **Indian Rupee Nine Hundred Only**

**Remarks:**  
 Mr. Samir P. Maji, Mr. Probir P. Maji & Mr. Subir P. Maji -  
 Commercial Room No. 27, 5th Floor, "Shreenath Bhuvan  
 Co-Op. Premises Ltd.", 1/3, Old Post Office Lane,  
 Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN  
 Code - 400 002, State - Maharashtra, Country - India  
 Company's Service Tax No. : **AADCV4303RSD001**  
 Company's PAN : **AADCV4303R**

**Declaration**  
 NOTE - AS PER MSME RULES INVOICE NEED TO BE  
 CLEARED WITHIN 45 DAYS OR INTEREST CHARGES  
 APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

**Company's Bank Details**  
 Bank Name : **State Bank of India**  
 A/c No. : **32632562114**  
 Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**  
 for Vastukala Consultants (I) Pvt Ltd

Customer's Seal and Signature Authorised Signatory



SUBJECT TO MUMBAI JURISDICTION  
 Computer Generated Invoice No Signature required



# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: Mr. Samir P. Maji, Mr. Probir P. Maji & Mr. Subir P. Maji

Commercial Room No. 27, 5<sup>th</sup> Floor, "Shreenath Bhuvan Co-Op. Premises Ltd.", 1/3, Old Post Office Lane, Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN Code - 400 002, State - Maharashtra, Country - India

Latitude Longitude: 18°56'48.8"N 72°49'43.1"E

## Valuation Done for:

Think. Innovate. Create

State Bank of India

SME Goregaon (East) Branch

Block No. 101, First Floor, Kohinoor Industrial Estate, Western Express Highway, Goregaon (East), Mumbai – 400 063, State - Maharashtra, Country - India

**Vastukala Consultants (I) Pvt. Ltd.**  
**Mumbai • Delhi NCR • Aurangabad • Nanded**



**VALUATION OPINION REPORT**

This is to certify that the property bearing Commercial Room No. 27, 5<sup>th</sup> Floor, "Shreenath Bhuvan Co-Op. Premises Ltd.", 1/3, Old Post Office Lane, Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN Code - 400 002, State - Maharashtra, Country - India a belongs to **Mr. Samir P. Maji, Mr. Probir P. Maji & Mr. Subir P. Maji.**

Boundaries of the property.

North : Old Post Office Lane  
 South : Bhangwadi Lane  
 East : Kalbadevi Road  
 West : Commercial Building

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 **Realizable Value** for this particular purpose at **₹ 3,23,09,714.00 (Rupees Three Crore Twenty Three Lakh Nine Thousand Seven Hundred Fourteen 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

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
 DN: cn=Sharadkumar B. Chalikwar,  
 o=Vastukala Consultants (I) Pvt. Ltd.,  
 ou, email=sharad@vastukala.org, c=IN,  
 Date: 2020.10.01 12:09:14 +05'30'

C.M.D.

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**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
 Chartered Engineer (India)  
 Reg. No. (N) CCIT/1-14/52/2008-09  
 SBI Empanelment No.: SME/TCC/2017-18/942/178  
 Encl: Valuation report.

**Mumbai**

121, 1<sup>st</sup> Floor, Ackruti Star,  
 Central Road, MIDC,  
 Andheri (E), Mumbai - 400 093,  
 (M.S.), INDIA

Tel. : +91 22 28371325  
 Fax : +91 22 28371324  
 mumbai@vastukala.org

**Delhi NCR**

L-306, Sispal Vihar,  
 AWHO Society, Sohna Road,  
 Sector - 49, Gurgaon,  
 Haryana - 122018, INDIA

Mobile : +91 9216912225  
 +91 9819670183  
 delhinrc@vastukala.org

**Nanded**

28, S.G.G.S. -  
 Stadium Complex,  
 Gokul Nagar,  
 Nanded - 431 602, (M.S.), INDIA

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 +91 2462 239909  
 nanded@vastukala.org

**Aurangabad**

Plot No. 106, N-3, CIDCO,  
 Aurangabad - 431 005,  
 (M.S.), INDIA

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 +91 9860863601  
 aurangabad@vastukala.org



**Vastukala Consultants (I) Pvt. Ltd.**121, 1<sup>st</sup> Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,  
**The Branch Manager,**  
**State Bank of India**  
**SME Goregaon (East) Branch**  
 Block No. 101, First Floor, Kohinoor Industrial Estate,  
 Western Express Highway, Goregaon (East),  
 Mumbai – 400 063, State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF ROOM)**

I		General	
1.	Purpose for which the valuation is made	:	To assess Realizable value of the property for Banking Loan Purpose.
2.	a)	Date of inspection	: 13.09.2020
	b)	Date on which the valuation is made	: 19.09.2020
3.	List of documents produced for perusal:		
	i) Copy of Deed of Sale dated 20.11.2011		
	ii) Copy of Society Registration Certificate dated 01.04.2010		
	iii) Copy of Telephone Bill Customer Account No. 2020175428 dated 07.08.2020 issued by Mahanagar Telephone Nigam Ltd, Mumbai (MTNL)		
	iv) Copy of Society Bill dated for April 2020 to June 2020.		
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)	:	<b>Mr. Samir P. Maji, Mr. Probir P. Maji &amp; Mr. Subir P. Maji</b>  Address: Commercial Room No. 27, 5 <sup>th</sup> Floor, "Shreenath Bhuvan Co-Op. Premises Ltd.", 1/3, Old Post Office Lane, Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN Code - 400 002, State - Maharashtra, Country – India.  <u>Contact Person :</u> Mr. Samir P. Maji, Mr. Probir P. Maji & Mr. Subir P. Maji Mobile No. 9820281409  Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is Commercial Room located on 5 <sup>th</sup> Floor. The Composition of Commercial Room is Office area + Lobby + Working area + Store Room + Toilet + Terrace. The property is at 700 Mtr. walking distances from nearest railway station Marine lines.
6.	Location of property		
	a)	Plot No. / Survey No.	: Old Survey No. 461, 23C, 24, New Survey No. A/2430 & 2435, 21/121, 122
	b)	Door No.	: Commercial Room No. 27





	c)	C.T.S. No. / Village	:	C.T.S. No. 900 of Bhuleshwar Division
	d)	Ward / Taluka	:	C Ward No. 432-442
	e)	Mandal / District	:	District - Mumbai
	f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plans were not provided and not verified
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Commercial Room No. 27, 5 <sup>th</sup> Floor, "Shreenath Bhuvan Co-Op. Premises Ltd.", 1/3, Old Post Office Lane, Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN Code - 400 002, State - Maharashtra, Country - India.
8.		City / Town	:	Mumbai City
		Residential area	:	No
		Commercial area	:	Yes
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Higher Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	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		<b>As per Site</b> <b>As per Document</b>
		North	:	Old Post Office Lane                      Details not provided
		South	:	Bhangwadi Lane                      Details not provided
		East	:	Kalbadevi Road                      Details not provided
		West	:	Commercial Building                      Details not provided
13.		Dimensions of the site		N. A. as property under consideration is a Room in an apartment building.
				<b>A</b> <b>B</b> <b>Actuals</b>
				<b>As per the Deed</b>
		North	:	-                      -
		South	:	-                      -
		East	:	-                      -
		West	:	-                      -
14.		Extent of the site	:	Carpet area = 750.00 Sq. Ft. Terrace area = 295.00 Sq. Ft.



		(Area as per site measurement) <b>Carpet area = 637.00 Sq. Ft.</b> <b>Open Terrace area = 300.00 Sq. Ft.</b> <b>(Area as per Deed of Sale)</b>  <b>Built up Area = 764.00 Sq. Ft.</b> <b>Open Terrace area = 120.00 Sq. Ft.</b> <b>(40% Open Terrace area of Carpet)</b> <b>Total Built up area = 884.00 Sq. Ft.</b> <b>(Carpet area as per Deed of Sale + 20%) + (Open Terrace area)</b>
14.1	Latitude, Longitude & Co-ordinates of Room	: 18°56'48.8"N 72°49'43.1"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Built up Area = 764.00 Sq. Ft.</b> <b>Open Terrace area = 120.00 Sq. Ft.</b> <b>(40% Open Terrace area of Carpet)</b> <b>Total Built up area = 884.00 Sq. Ft.</b> <b>(Carpet area as per Deed of Sale + 20%) + (Open Terrace area)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
<b>II APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Commercial
2.	Location	:
	C.T.S. No.	: C.T.S. No. 900
	Block No.	: -
	Ward No.	: C Ward No. 432-442
	Village / Municipality / Corporation	: Bhuleshwar Division Municipal Corporation of Greater Mumbai.
	Door No., Street or Road (Pin Code)	: Commercial Room No. 27, 5 <sup>th</sup> Floor, " <b>Shreenath Bhuvan Co-Op. Premises Ltd.</b> ", 1/3, Old Post Office Lane, Kalbadevi Road, Bhuleshwar Division, Mumbai, PIN Code - 400 002, State - Maharashtra, Country – India.
3.	Description of the locality Commercial / Commercial / Mixed	: Commercial
4.	Year of Construction	: 1961-62 (As per Deed of Sale)
5.	Number of Floors	: Ground + 5 (Part) upper floors.
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 1 Commercial Rooms on 5 <sup>th</sup> Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: 1 lift





	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open parking
	Is Compound wall existing?	:	No
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>ROOM</b>		
1	The floor in which the Room is situated	:	5 <sup>th</sup> Floor
2	Door No. of the Room	:	Commercial Room No. 27
3	Specifications of the Room	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Partly Coba & Partly Mosaic tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Openable Glass windows with wooden frame
	Fittings	:	Open Conduct plumbing with C.P. fittings. Electrical wiring with casing capping.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of :	:	Details not available
	Tax amount :	:	Details not available
5	Electricity Service connection No. :	:	Details not available
	Meter Card is in the name of :	:	Details not available
6	How is the maintenance of the Room?	:	Good
7	Sale Deed executed in the name of	:	<b>Mr. Samir P. Maji, Mr. Probir P. Maji &amp; Mr. Subir P. Maji</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Room?	:	<b>Built up Area = 764.00 Sq. Ft. Open Terrace area = 120.00 Sq. Ft. (40% Open Terrace area of Carpet) Total Built up area = 884.00 Sq. Ft. (Carpet area as per Deed of Sale + 20%) + (Open Terrace area)</b>
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Room?	:	Carpet area = 750.00 Sq. Ft. Terrace area = 295.00 Sq. Ft. (Area as per site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Commercial or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 1,19,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	



1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Room 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)	:	₹ 40,000.00 to ₹ 45,000.00 per Sq. Ft. on Built up area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Room under valuation after comparing with the specifications and other factors with the Room under comparison (give details).	:	₹ 43,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 40,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 3,22,035.00 per Sq. M. i.e. ₹ 29,918.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (After Depreciation)	:	₹ 3,04,597.00 per Sq. M. i.e. ₹ 28,298.00 per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Room with Services (v(3)i)	:	₹ 2,700.00
	Age of the building	:	59 years
	Life of the building estimated	:	8-10 years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	:	88.50%
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 311.00





	Rate for Land & other V (3) ii	:	₹ 40,300.00
	<b>Total Composite Rate</b>	:	<b>₹ 40,611.00 per Sq. Ft.</b>
<b>Remarks:</b>			
<p>1. As per site inspection, the owner has covered partly open terrace by constructed brick walls and A.C. sheet roofing is used by bathroom &amp; kitchen. We are calculating this area as terrace only. For the purpose of valuation, we are considering the area as per agreement only.</p> <p>2. As per site inspection, the Room No. 27 on 5<sup>th</sup> floor, but entrance of the same room routed to 4<sup>th</sup> floor.</p>			

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Room (incl. car parking, if provided)	884.00 Sq. Ft.	40,611.00	3,58,99,682.00
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			
	<b>Total</b>			<b>3,58,99,682.00</b>
	<b>The realizable value of the property</b>			<b>3,23,09,714.00</b>
	<b>Distress value of the property</b>			<b>2,87,19,746.00</b>
	<b>Insurable value of the property</b>			<b>23,86,800.00</b>
	<b>Guideline value of the property (884.00 X 22,690.00)</b>			<b>2,50,15,432.00</b>

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 Commercial Room, where there are typically many comparables available to analyze. As the property is a Commercial Room, 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 ₹ 40,000.00 to ₹ 45,000.00 per Sq. Ft. on Built up area Considering the rate with attached report , current market conditions , demand and supply position, Room size, location, upswing in real estate prices , sustained demand for Commercial Room , all round development of commercial and Commercial application in the locality etc. We estimate ₹ 40,611.00 per Sq. Ft. 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) Saleability	Normal
ii) Likely rental values in future in	₹ 1,19,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
ou\_email=sharad@vastukala.org, c=IN  
Date: 2020.10.01 12:01:09 +05'30'



C.M.D.

Director



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2017-18/942/178

Place : Mumbai

Date : 19.09.2020

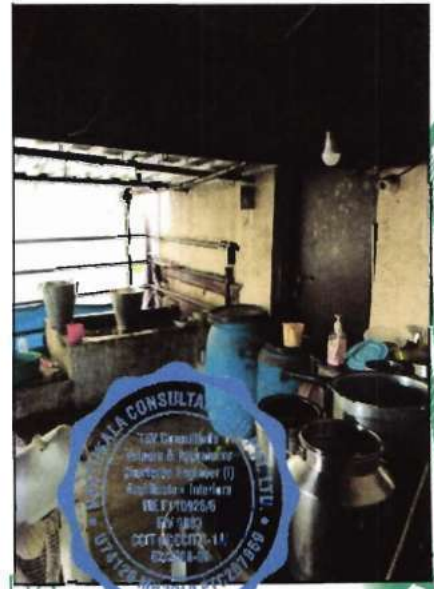
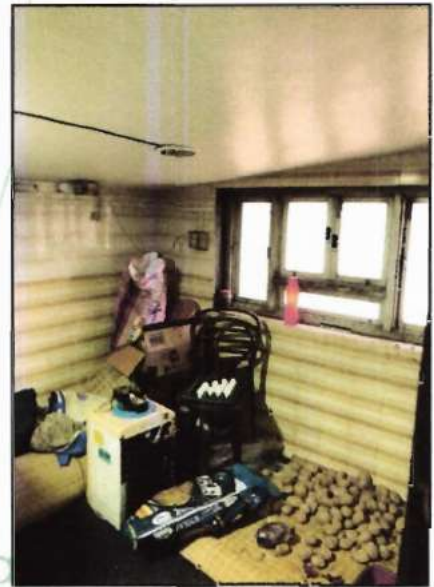
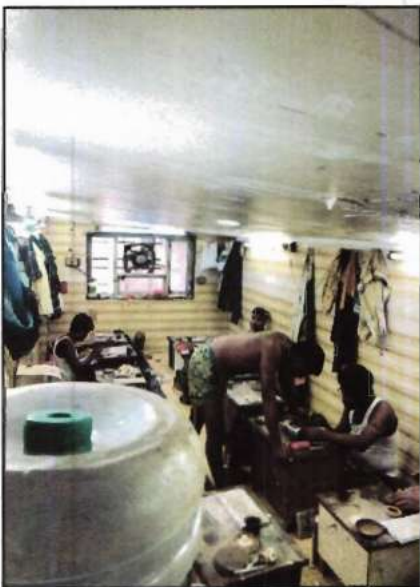
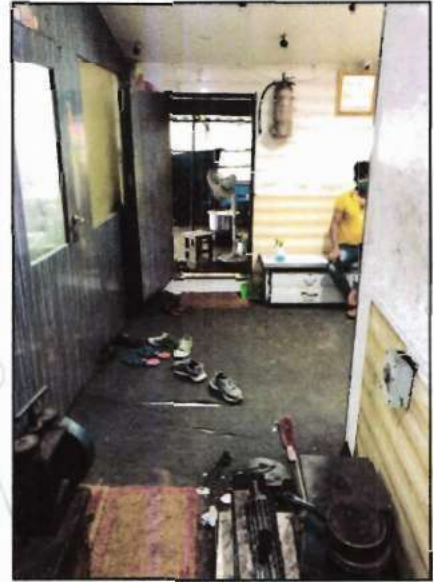
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### Actual site photographs





## Actual site photographs





## Route Map of the property

Site u/r



Latitude Longitude: 18°56'48.9"N 72°49'43.2"E

Note: The Blue line shows the route to site from nearest railway station (Mumbai Central Railway Station) - 350 Mtr.)



Vastukala Consultants (I) Pvt. Ltd.

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## Ready Reckoner Rate



**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** **Language**

20202021 English

**Annual Statement of Rates**

**Selected District** नुंवई(मेत)

**Select Village** भुलेश्वर डिह्रीजन

**Search By**  Survey No  Location

**Enter Survey No** 900

उपविभाग	सुली जमीन	निवासी उदनिका	वॉटर्स	दुकाने	वैजोनिक	एकक (Rs./)	Attribute
5/45-रस्ता : काळवादेशी रोड	105590	195430	306700	358100	195430	चौरस मीटर	मि.टी.एस. नंबर



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## Sale Indicators

1433318 18/09/2020 Note - Generated Through eSearch Module. For original report please contact concern SRO office.	सूची क्र.2	दुधन लिपिक - दु.नि मुंबई शहर । दस क्रमांक - 1433 2020 विदर्शी : वि(प्र.सि)
<b>मागाचे माव : मुंबईशहर</b>		
(1) विलेखाचा प्रकार	ट्रान्सफर डीड	
(2) मालकी	9100000	
(3) बाजारभावाचा माहितीपत्राचा अद्यतनितकर आकारणी देही की परतदार ते समुद्र करावी	9006000	
(4) मू. मूल्य वीट वीट्स व परकानांक अन्वयान :	1) पानिकेचे माव मुंबई मनपाद्वर वर्गान - इतर माहिती: शीप नं : आणि 6 क्षेत्र 386 चौ.फुट कार्पेट तळ मजला शीनाथ भुवन को ऑप पिभायसेस सोसा.ली. सी एस क्र. 900 मुंबईशहर डिस्ट्रिक्ट, 13 जुनी पोस्ट ऑफिस मालकी, काळवादेकी रोड मुंबई 400002। ( C.T.S. Number : 900 ; )	
(5) क्षेत्रफळ	43.04 चौ.मीटर	
(6) आकारणी किंवा जुडी टिप्यात अन्वयान देणे		
(7) ट्रान्झिफर करन देणान-या पत्रकाराचे माव किंवा टिप्याची मालकासबाध हुकूमनामा किंवा अर्दीत अन्वयान परिसरादिचे माव व पत्रा.	1) माव - अर्दीत मालकी - बच - 4, पत्रा - वरील नं. 2, माळा नं. 3, इमारतीचे माव - पत्रक मंत्राल, इलिक नं. पोदर हॉस्पिटल जमोद, हावळी, रोड नं. 3 चौ.मी. रोड, महाराष्ट्र, 18.03.2020. पिन कोड - 400018 पॅन नं. - AACPS8799H 2) माव - अर्दीत मालकी - बच - 4, पत्रा - वरील नं. 2, माळा नं. 3, इमारतीचे माव - पत्रक मंत्राल, इलिक नं. पोदर हॉस्पिटल जमोद, हावळी, रोड नं. 3 चौ.मी. रोड, महाराष्ट्र, 18.03.2020. पिन कोड - 400018 पॅन नं. - AACPS8607L	
(8) ट्रान्झिफर करन देणान-या पत्रकाराचे व किंवा टिप्याची मालकासबाध हुकूमनामा किंवा अर्दीत अन्वयान परिसरादिचे माव व पत्रा	1) माव - अर्दीत मालकी - बच - 4, पत्रा - वरील नं. 1, 124 128 राजकाराधारा विडोडिंग जमोदो रोड, हावळी रोड, माळी मुंबई, 18.03.2020. पिन कोड - 400018 पॅन नं. - AVCPA2055N 2) माव - अर्दीत मालकी - बच - 4, पत्रा - वरील नं. 2, माळा नं. 3, इमारतीचे माव - 124 128 राजकाराधारा विडोडिंग, इलिक नं. जमोदो रोड, हावळी रोड, महाराष्ट्र, 18.03.2020. पिन कोड - 400018 पॅन नं. - ALGPKK655G	
(9) ट्रान्झिफर करन टिप्याचा दिनांक	02.03.2020	
(10) ट्रान्झिफर मालकी कंत्राटाचा दिनांक	02.03.2020	
(11) अन्वयनांक डीड व पत्र	1433 2020	
(12) बाजारभावाचालनी मुलांक दुनक	546000	
(13) बाजारभावाचालनी मालकी दुनक	30000	



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## Price Indicators

**NOBROKER**

**Commercial Office Space For Sale In Kalbadevi...**

₹ 90 Lacs • 200 Sq Ft • ₹ 67.58 K/Month

₹ 48,000 Sq Ft • Sq Ft • Estimated EIR

Apply Lease • Heart

Home • Mumbai • Kalbadevi • Office space • Detail

Office/Floor Type • Office Type

Semi-Domestic • Office/Floor

Semi-Furnished • More than 10 Lacs

Office Type • Immediate Possession

Get Owner Details

Report what was not correct in this property

Listed by Broker • Sold Out • Wrong Info

**NOBROKER**

**Commercial Office Space For Sale In Kalbadevi...**

₹ 1.45 Crores • 315 Sq Ft • ₹ 1.09 Lacs/Month

₹ 48,000 Sq Ft • Sq Ft • Estimated EIR

Apply Lease • Heart

Home • Mumbai • Kalbadevi • Office space • Detail

Office/Floor Type • Office Type

Semi-Domestic • Office/Floor

Semi-Furnished • More than 10 Lacs

Office Type • Immediate Possession

Get Owner Details

Report what was not correct in this property

Listed by Broker • Sold Out • Wrong Info





## 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 more 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.

We hope this will satisfy your requirements.



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As a result of my appraisal and analysis, it is my considered opinion that the **Relizable value** of the above property in the prevailing condition with aforesaid specifications is **₹ 3,23,09,714.00 (Rupees Three Crore Twenty Three Lakh Nine Thousand Seven Hundred Fourteen Only).**

Place: Mumbai

Date: 19.09.2020

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou, email=sharad@vastukala.org, c=IN  
Date: 2020.10.01 12:01:24 +05'30'



Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2017-18/942/178



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

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

Countersigned  
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
	Model code of conduct for valuer - (Annexure V)	Attached





(Annexure-IV)

**DECLARATION-CUM-UNDERTAKING**

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 19.09.2020 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 13.09.2020. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal and five years have not elapsed after levy of such penalty

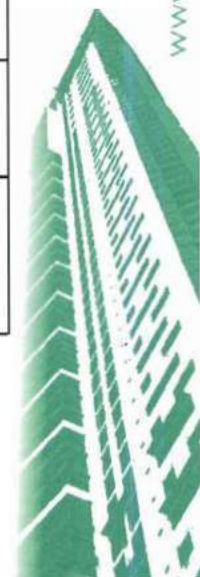


- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.





SI No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by <b>Mr. Samir P. Maji, Mr. Probir P. Maji &amp; Mr. Subir P. Maji</b> from Mr. Vijaysingh N. Sampat & Mr. Bharat Vijaysingh Sampat vide Deed of Sale dated 28.11.2011
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Goregaon (East) Branch, to assess Realizable value of the property for Banking purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Suraj – Valuation Engineer Sonal Ambekar – Processing Officer Akhilesh Yadav – Processing Head & Coordinator
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 – 11.09.2020 Valuation Date - 19.09.2020 Date of Report - 19.09.2020
6.	inspections and/or investigations undertaken;	Physical Inspection done on 13.09.2020
7.	nature and sources of the information used or relied upon;	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 Comparative 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, Commercial Room size, location, upswing in real estate prices, sustained demand for Commercial Room, all round development of commercial and Commercial 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

Date: 19.09.2020  
Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.,

Sharadkumar B. Chalikwar  
Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=  
email=sharad@vastukala.org, ou=HR  
Serial 2020.10.01 12:01:41 +05'30'

C.M.D.

Director

**Sharadkumar B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
SBI Empanelment No.: SME/TCC/2017-18/942/178



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## (Annexure - II)

### MODEL CODE OF CONDUCT FOR VALUERS

#### 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.
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.

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.



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### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Realizable Value** of the property under reference as on **19<sup>th</sup> September 2020**.

The term **Fair Market Value** is defined as.

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

### DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, 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 **Realizable value** for this particular purpose at **₹ 3,23,09,714.00 (Rupees Three Crore Twenty Three Lakh Nine Thousand Seven Hundred Fourteen Only)**

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

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Date: 2020.09.19 12:02:30 +05'30'

*Sharadkumar B. Chalikwar*

C.M.D.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2017-18/942/178



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

