

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org Buyer (Bill to) STATE BANK OF INDIA- MIDC ANDHERI M. I.D.C. Andheri (East) Branch Plot No. B – 1, Central Road, M.I.D.C, Andheri (East), Mumbai GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No. PG-1977/23-24 Dated 12-Aug-23 Delivery Note Mode/Terms of Payment AGAINST REPORT Reference No. & Date. Other References Buyer's Order No. Dated Dispatch Doc No. 003033 / 2302037 Delivery Note Date Dispatched through Destination Terms of Delivery
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SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	10,000.00
	CGST			900.00
	SGST			900.00
	Total			11,800.00

Amount Chargeable (in words) E. & O.E


Indian Rupee Eleven Thousand Eight Hundred Only


HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	10,000.00	9%	900.00	9%	900.00	1,800.00
Total	10,000.00		900.00		900.00	1,800.00

Tax Amount (in words) : **Indian Rupee One Thousand Eight Hundred Only**

Remarks:
 Mr. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India) - Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, "Samruddhi Venture Park", Plot No. AM-15, MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093, State - Maharashtra, Country – India
 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**


 UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

 Authorised Signatory

This is a Computer Generated Invoice



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owners: **Mr. Mahesh Balasaheb Salunkhe**
(Director of M/s. Small and Medium Business Development Chamber of India)

Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, "**Samruddhi Venture Park**", Plot No. AM-15,
MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093,
State - Maharashtra, Country – India.

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Longitude Latitude: 19°07'14.1"N 72°52'12.7"E

Valuation Prepared for:

State Bank of India

MIDC Andheri (East) Branch

Plot No. B-1, MIDC Industrial Area, Central Road, Andheri (East), Mumbai,
State - Maharashtra, Country - India.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

Regd. Office : B1-J01, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org



VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, "Samruddhi Venture Park", Plot No. AM-15, MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093, State - Maharashtra, Country – India belongs to **Mr. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India).**

Boundaries of the property.

North	:	The Paradise Tunga Hotel
South	:	Building
East	:	MIDC Central Road
West	:	Road No. 9

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 for this particular purpose at ₹ **1,67,20,428.00 (Rupees One Crore Sixty Seven Lakhs Twenty Thousand Four Hundred Twenty Eight 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.

MANOJ BABURAO
CHALIKWAR

Digital Signature of MANOJ BABURAO CHALIKWAR
Date: 12/08/2023 12:14:38 PM

Auth. Sign.



Director

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.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

The Branch Manager,**State Bank of India****MIDC Andheri (East) Branch**

Plot No. B-1, MIDC Industrial Area

Central Road, Andheri (East), Mumba

State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF COMMERCIAL UNIT)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	: 10.08.2023
	b) Date on which the valuation is Made	: 12.08.2023
3.	List of documents produced for perusal: i) Copy of Deed of Assignment dated 16.02.2017 between Mrs. Vaishali Prakash. Kolhe (the Assignor) AND Mr. Mahesh Balasaheb Salunkhe (the Assignor) ii) Copy of Maintenance Bill vide No. 1797 dated 03.07.2023 in the name of M/s. Small and Medium Business Development Chamber of India. iii) Copy of Electricity Bill No. 101923604507 for the month of June 2023 dated 26.06.2023 issued by Adani Electricity iv) Copy of Tax Invoice Cum Receipt No. HQ180Q025869 dated 07.05.2022 in the name of M/s. Small & Medium Business Development Chamber of India, Gala No. 5, 6 & 7 for Period of 2019, 2020, 2021 & 31.03.2022. v) Copy of Letter No. MIDC / ROTHANE-1 / MRL / AM-15 / 1341 dated 27.04.2016 regarding Request for grant of consent for transfer of Unit No. 5 and 6 issued by MIDC.	
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. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India) Address: Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, " Samruddhi Venture Park ", Plot No. AM-15, MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093, State - Maharashtra, Country – India. Contact Person: Mr. Mahesh Salunkhe (Owner) Contact No.: 7506046755 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a commercial unit located on Upper Ground Floor. The composition of amalgamated units is Working Area and Store Room. The full height of the Unit is 10'00". Unit Nos. 5, 6 & 7 are internally

			amalgamated with two entrances, main entrance from Unit No. 7 and rear side entrance from Unit No. 6. Unit is in irregular shape. The property is at 1.8 KM. travelling distance from nearest Metro Station Chakala.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No AM-15
	b) Door No.	:	Commercial Unit Nos. 5, 6 & 7
	c) C.T.S. No. / Village	:	Village – Mulgaon
	d) Ward / Taluka	:	Taluka – Andheri
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Approved Building Plan 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	:	Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, "Samruddhi Venture Park", Plot No. AM-15, MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093, State - Maharashtra, Country – India.
8.	City / Town	:	Andheri (East)
	Residential area	:	No
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban Area
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Mulgaon 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	:	The Paradise Tunga Hotel
	South	:	Building
	East	:	MIDC Central Road
	West	:	Road No. 9
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Unit in a building.

		A As per the Deed	B Actuals															
	North	-	-															
	South	-	-															
	East	-	-															
	West	-	-															
14.	Extent of the site	Carpet Area in Sq. Ft. = 697.00 (Approximate measurement carpet area since units are in irregular shape).																
		Area as per Deed of Assignment: <table border="1"> <thead> <tr> <th>Unit No.</th> <th>Salable Built up area (Sq. M.)</th> <th>Salable Built up area (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>37.00</td> <td>398.00</td> </tr> <tr> <td>6</td> <td>39.00</td> <td>420.00</td> </tr> <tr> <td>7</td> <td>39.00</td> <td>420.00</td> </tr> <tr> <td>Total</td> <td>115.00</td> <td>1,238.00</td> </tr> </tbody> </table>		Unit No.	Salable Built up area (Sq. M.)	Salable Built up area (Sq. Ft.)	5	37.00	398.00	6	39.00	420.00	7	39.00	420.00	Total	115.00	1,238.00
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6	39.00	420.00																
7	39.00	420.00																
Total	115.00	1,238.00																
14.1	Latitude, Longitude & Co-ordinates of Unit	19°07'14.1"N 72°52'12.7"E																
15.	Extent of the site considered for Valuation (least of 13A & 13B)	Area as per Deed of Assignment: <table border="1"> <thead> <tr> <th>Unit No.</th> <th>Salable Built up area (Sq. M.)</th> <th>Salable Built up area (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>37.00</td> <td>398.00</td> </tr> <tr> <td>6</td> <td>39.00</td> <td>420.00</td> </tr> <tr> <td>7</td> <td>39.00</td> <td>420.00</td> </tr> <tr> <td>Total</td> <td>115.00</td> <td>1,238.00</td> </tr> </tbody> </table>		Unit No.	Salable Built up area (Sq. M.)	Salable Built up area (Sq. Ft.)	5	37.00	398.00	6	39.00	420.00	7	39.00	420.00	Total	115.00	1,238.00
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Total	115.00	1,238.00																
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Vacant																
II	APARTMENT BUILDING																	
1.	Nature of the Apartment	Commercial																
2.	Location																	
	C.T.S. No.																	
	Block No.	-																
	Ward No.	-																
	Village / Municipality / Corporation	Village - Mulgaon Municipal Corporation of Greater Mumbai																
	Door No., Street or Road (Pin Code)	Commercial Unit Nos. 5, 6 & 7, Upper Ground Floor, "Samruddhi Venture Park", Plot No. AM-15, MIDC, Marol Industrial Area, Mulgaon, Andheri (East), Mumbai – 400 093, State - Maharashtra, Country – India.																
3.	Description of the locality Residential / Commercial / Mixed	Commercial																
4.	Year of Construction	2016 (As per Site Information)																
5.	Number of Floors	Basement + Ground + 5 Upper Floors																

6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	13 Units on each floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking - Open / Covered	:	Covered
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	Commercial Unit																	
1	The floor in which the Unit is situated	:	Upper Ground Floor															
2	Door No. of the Unit	:	Commercial Unit Nos. 5, 6 & 7															
3	Specifications of the Unit	:																
	Roof	:	R.C.C. Slab															
	Flooring	:	Carpet on entire floor															
	Doors	:	Teak wood door frame with panel door to main entrance															
	Windows	:	N.A.															
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed															
	Finishing	:	Cement Plastering															
4	House Tax	:																
	Assessment No.	:	Tax Invoice Cum Receipt No. HQ180Q025869															
	Tax paid in the name of:	:	M/s. Small & Medium Business Development Chamber of India															
	Tax amount:	:	₹ 1,69,991.00															
5	Electricity Service connection No.:	:	Electricity Bill No. 101923604507															
	Meter Card is in the name of:	:	M/s. Small & Medium Business Development Chamber of India															
6	How is the maintenance of the Unit?	:	Good															
7	Deed of Assignment executed in the name of	:	Mr. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India)															
8	What is the undivided area of land as per Sale Deed?	:	Details not available															
9	What is the plinth area of the Unit?	:	Area as per Deed of Assignment:															
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Total	115.00	1,238.00																
10	What is the floor space index (app.)	:	As per MCGM norms															

11	What is the Carpet Area of the Unit?	:	Carpet Area in Sq. Ft. = 697.00 (Approximate measurement carpet area since units are in irregular shape).
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 42,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 Unit 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)	:	₹ 14,000.00 to ₹ 15,000.00 per Sq. Ft. on Saleable Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (give details).	:	₹ 13,800.00 per Sq. Ft. on Saleable Area ₹ 13,506.00 per Sq. Ft. on Saleable Area after depreciation
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 11,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office for new property (an evidence thereof to be enclosed)	:	₹ 1,92,860.00 per Sq. M. i.e. ₹ 17,917.00 per Sq. Ft.
	Guideline rate (after deprecation)	:	₹ 1,84,608.00 per Sq. M. i.e. ₹ 17,151.00 per Sq. Ft.
	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given		It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstr. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact as even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Unit with Services (v(3))	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	07 Years
	Life of the building estimated	:	53 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	10.50%

	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	-
	Depreciated building rate VI (a)	:	₹ 2,506.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 11,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 13,506.00 per Sq. Ft.
	Remarks:		
	1. Unit Nos. 5, 6 & 7 are internally amalgamated with two entrances, main entrance from Unit No. 7 and rear side entrance from Unit No. 6.		
	2. Exact measurement of the units was not possible as they are in irregular shape. For the purpose of valuation we have considered the area as per Deed of Assignment.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Commercial Unit			
	Unit No. 5	398.00	13,506.00	53,75,388.00
	Unit No. 6	420.00	13,506.00	56,72,520.00
	Unit No. 7	420.00	13,506.00	56,72,520.00
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 / Realizable value of the property			1,67,20,428.00
	Insurable value of the property (1,238.00 Sq. Ft. X 2,800.00)			34,66,400.00
	Guideline value of the property (1,238.00 Sq. Ft. X 17,151.00)			2,12,32,938.00

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 Commercial Unit, where there are typically many comparables available to analyze. As the property is a Commercial Unit, 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 ₹ 14,000.00 to ₹ 15,000.00 per Sq. Ft. on Saleable Area. Considering the rate with attached report, current market conditions, demand and supply position, Unit size, location, upswing in real estate prices, sustained demand for Commercial Unit, all-round development in the locality etc. We estimate ₹ 13,506.00 per Sq. Ft. on Saleable Area (After Depreciation) 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	Good
ii) Likely rental values in future in	₹ 42,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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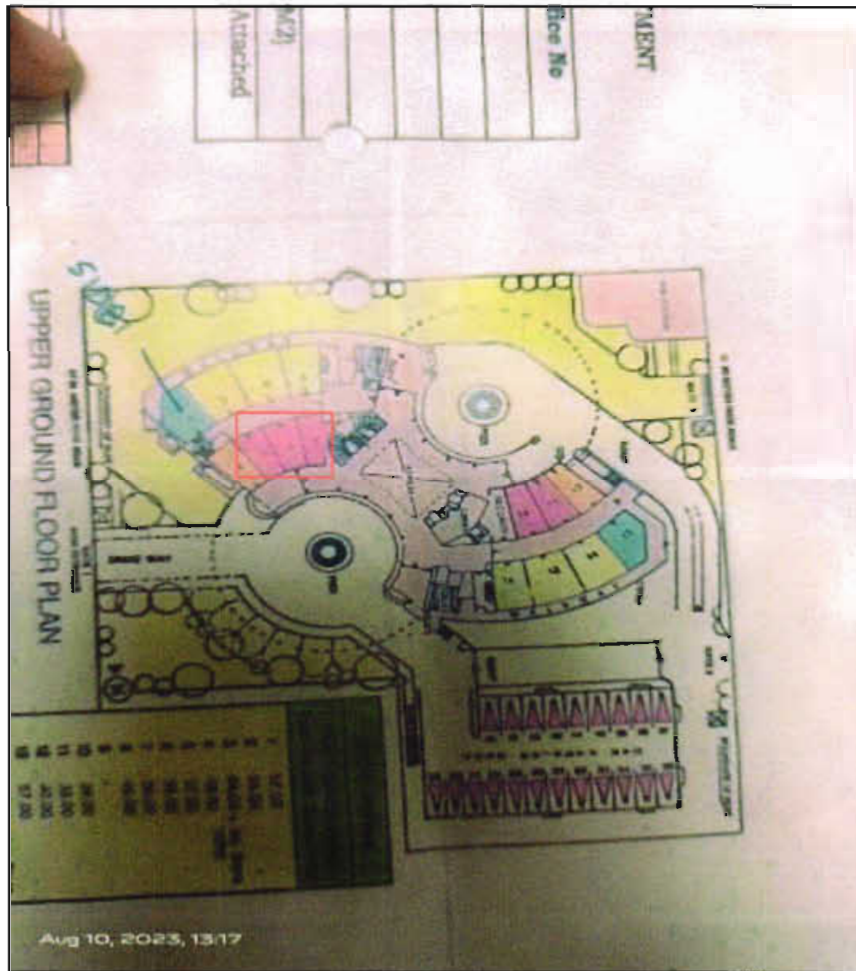
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Location of Units



This section provides a detailed view of a portion of the floor plan, including a table of unit areas and a specific room layout. The table lists unit numbers and their corresponding areas in square meters. To the right of the table is a circular area labeled 'EXHIBITION HALL OR OFFICE'. The table data is as follows:

Sl. No.	Area (Square Meter)
1	83.00
2	71.00
3	71.00
4	83.00
5	87.00
6	89.00
7	82.00
8	49.00
9	33.00
10	39.00
11	89.00
12	49.00
13	83.00
14	71.00
15	71.00
16	63.00
ADD	822.00
EXHIBITION HALL OR OFFICE	

The diagram to the right shows a circular area labeled 'EXHIBITION HALL OR OFFICE' with various internal divisions and labels like 'A.H.U.' and 'ATRAUM'.



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Actual Site Photographs

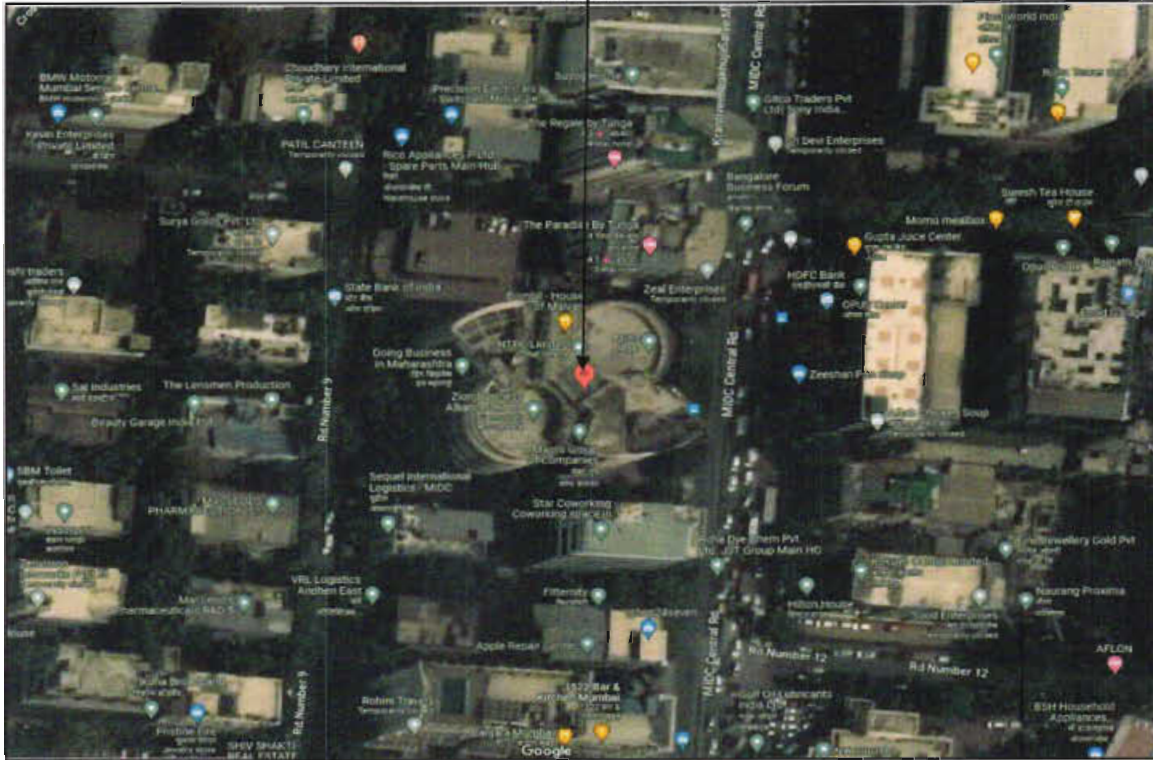


Actual Site Photographs



Route Map of The Property

Site u/r



Longitude Latitude: 19°07'14.1"N 72°52'12.7"E

Note: The Blue line shows the route to site from nearest Railway station (Chakala Metro Station – 1.8KM)

Ready Reckoner Rate

 **Department of Registration & Stamps**
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Year 2023/2024 **Language** English

Annual Statement of Rates

Selected District मुंबई (उपनगर) **Select Village** मूळगांव (अंधेरी)

Search By Survey No Location

Enter Survey No 15

उपविभाग	सुपी वमीन	निवाची वदनिका	नोंदणी दर	दुकाने	जीवोविक	एकक (Ra./)	Attribute
41/211-मुभनग: उभरिस पावाची सीमा, पुर्वेस महाकाजी मुंफामार्ग, पश्चिम व पश्चिमेस पावाची वृह.	74980	167700	192880	209630	167700	चीरस मीटर	चि.टी.एस. नंघर

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Price Indicators

realestatemumbai.com/office-in-andheri-east-for-sale-in-samruddhi-venture-park-6522671

Available office for Sale in Samruddhi Venture Park, Andheri East. It is fully furnished with cabins and workstations.

Office Space available for Sale at Samruddhi - Beside Tunga Paradise, Marol MIDC, Andheri East.

Details of Property	
Building	Samruddhi Venture Park
Location	Andheri East, MIDC, MIDC Central Rd View on Map
Property	Office
Area	370 sq ft carpet
Price	₹ 74,00,000/-
Parking	Open
Condition	Semi-Furnished
Last Updated	2023-06-23
Property ID	6522671

Search Flats in Mumbai

For Rent - Apartments / Flats - Any Location - Any bedrooms - Any Condition

Show only available listings

Advanced Search

Search Flats in Mumbai

New Projects in Andheri East

99acres Commercial Buy - Enter Locality / Project / Society / Landmark

₹6.85 Cr (₹ 18,373.26 / sq ft) Ready to move Office Space for sale

Estimated EMI ₹ 5,47,112

REERA STATUS: NOT AVAILABLE Website: <https://maharashtra.maharashtra.gov.in/>

Overview Dealer Details Recommendations Articles

Property (0)

- Number of seats: 70 - 80 seats
- Carpet Area: 3700 sq.ft.
- Area & Structure: 1 floor (5th / 6 floors building)
- Car parking: 4 private parking spots in basement
- Meeting rooms & cabins: 2 meeting rooms and 4 cabins available
- Washrooms: 2 private washrooms available

Request Photos

Price Indicators

The screenshot shows a property listing on the 99acres website. The main heading is "Commercial Buy" with a search bar. The property is titled "Co-working Office Space For Sale" in Andheri MIDC, Mumbai. The price is listed as ₹65 Lac, which is ₹16,250 per sq.ft. The estimated EMR is ₹51.916. The listing is marked as "NOT AVAILABLE" with a website link to maharegnet.maharashtra.gov.in. Below the main details, there are tabs for Overview, Owner Details, Recommendations, and Articles. A video player shows a 99acres logo and a "Verified" badge. To the right of the video, key details are listed: Area (400 sq.ft.), Price (₹65 Lac @ ₹16,250 per sq.ft.), and Property Age (10+ Year Old). The address is Andheri MIDC, Mumbai Andheri Dahisar.

The screenshot shows a property listing on the Nanubhai Powered Real Estate website. The URL is nanubhaiproperty.com/property-details/850-sq-ft-commercial-office-space-for-sale-andheri-midc-in-mumbai?pid=46/9Zy68Y9X/mY8mvf9G. The listing is titled "COMMERCIAL OFFICE SPACE FOR SALE IN ANDHERI MIDC, MUMBAI" with a price of 12 Crore(s) 14,118 / Sq-ft. There are buttons for "CONTACT NOW", "VIEW CONTACT DETAILS", "REPORT PROBLEM", "ADD TO COMPARE", and "BOOKMARK". A photograph of a modern office building is shown. Below the photo, the "Covered Area" is listed as 850 Sq-ft and the "Name of Project/Society" is Aar Pee Centre.

As a result of my appraisal and analysis, it is my considered opinion that Value the above property in the prevailing condition with aforesaid specifications is ₹ 1,67,20,428.00 (Rupees One Crore Sixty Seven Lakhs Twenty Thousand Four Hundred Twenty Eight Only).

Place: Mumbai

Date: 12.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., ou=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manojbaburao@vastukala.com, c=IN, postalCode=400001, serialNumber=1, uri=mailto:manojbaburao@vastukala.com, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.08.12 15:39:4 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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, Manoj 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 12.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 10.08.2023. 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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration owned by Mr. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India) as per Deed of Assignment dated 16.02.2017
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, MIDC - Andheri (East) Branch to assess value of the property for Bank Loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar - Regd. Valuer Barkat H. Hodekar - Valuation Engineer Vaishali Sarmalkar - Technical Manager Jayaraja Acharya - Technical Officer
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 – 10.08.2023 Valuation Date – 12.08.2023 Date of Report – 12.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 10.08.2023
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, Commercial Unit size, location, upswing in real estate prices, sustained demand for Commercial Unit, all round development of commercial 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 **12th August 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 advice 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 Commercial Unit, admeasuring **1,238.00 Sq. Ft. Saleable Area** in the name of **Mr. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India)**. 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. Mahesh Balasaheb Salunkhe (Director of M/s. Small and Medium Business Development Chamber of India)**. 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 Commercial Unit, admeasuring **1,238.00 Sq. Ft. Saleable Area**.

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 Highest and Best Use model is used for analysing development potential.

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 Unit and properties that are typically traded on a unit 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 Commercial Unit, admeasuring **1,238.00 Sq. Ft. Saleable Area.**

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 - V)

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digital Signature of MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS PRIVATE LIMITED, ou=, email=MANOJ.BABURAO@VASTUKALA.COM, cn=MANOJ BABURAO CHALIKWAR, serial=2021081211382444553

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Think.Innovate.Create



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org

