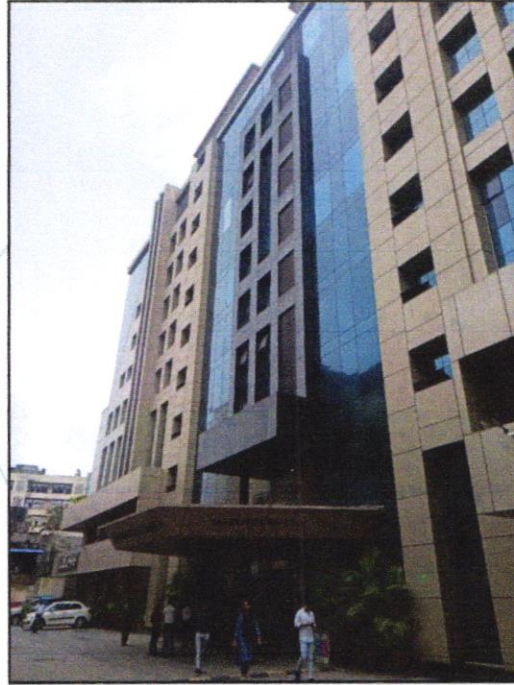


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Shree Nursingsahay Mudungopal (Bombay)**

Commercial Office No. 408, 4<sup>th</sup> Floor, Building No. A, "**Sagar Tech Plaza**", Saki Naka Junction, Andheri kurla Road, Village – Mohili, Andheri (East), Mumbai – 400 072, State - Maharashtra, Country – India.

Latitude Longitude: 19°06'09.1"N 72°53'09.5"E

### Valuation Done for:

**State Bank of India**

**Commercial Branch (P.M. Road Branch), Fort**

Gresham House, Sir P. M. Road Branch, Fort, Mumbai - 400 001,  
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](mailto:thane@vastukala.org), Tel. : 80978 82976 / 90216 25621

#### **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](mailto:mumbai@vastukala.org)



Vastu/Thane/11/2023/3801/2303557  
20/22-253-PSPA  
Date: 20.11.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Office No. 408, 4<sup>th</sup> Floor, Building No. A, "Sagar Tech Plaza", Saki Naka Junction, Andheri kurla Road, Village – Mohili, Andheri (East), Mumbai – 400 072, State - Maharashtra, Country – India belongs to **M/s. Shree Nursingsahay Mudungopal (Bombay)**.

Boundaries of the property.

North : Internal Road / Building No. B  
South : Amar Industrial Estate  
East : Internal Road  
West : Magan Nathuram Road

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 **₹ 2,20,31,010.00 (Rupees Two Crore Twenty Lakh Thirty One Thousand Ten 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

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.

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.11.21 17:43:35 +05'30'

*Manoj*

Auth. Sign.



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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

### 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**  
**Commercial Branch (P.M. Road Branch), Fort**  
 Gresham House, Sir P. M. Road Branch,  
 Fort, Mumbai - 400 001,  
 State - Maharashtra, Country - India.

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

I		General	
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	14.09.2023
	b) Date on which the valuation is made	:	20.11.2023
3.	List of documents produced for perusal	:	
			1. Copy of Agreement dated 07.02.2005 between M/s. Sant Sagar Corporation (the Promoter) AND M/s. Shree Nursingsahay Mudungopal (Bombay) (the Purchaser). 2. Copy of Commencement Certificate No. CE / 3837 / BPES / AL dated 18.04.2002 issued by Municipal Corporation of Greater Mumbai. 3. Copy of Occupancy Certificate No. CE / 3837 / BPES / AL dated 08.08.2006 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Letter Ref. No. PM / S / 16 / 04 dated 02.03.2005 issued by Shree Nursingsahay Mudungopal (Bombay). 5. Copy of Previous Valuation Report Ref. No. 21 / 01282 / SBI dated 25.12.2020 issued by Sadashiv Nargundkar and Associates.
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>M/s. Shree Nursingsahay Mudungopal (Bombay)</b>  <b>Address:</b> Commercial Office No. 408, 4 <sup>th</sup> Floor, Building No. A, "Sagar Tech Plaza", Saki Naka Junction, Andheri kurla Road, Village – Mohili, Andheri (East), Mumbai – 400 072, State - Maharashtra, Country – India.  <b>Contact Person:</b> Ms. Arpana Singh (Tenant's Representative) Contact No. 022 - 61802400  Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Commercial Office located on 4 <sup>th</sup> Floor. As per site inspection, Commercial Office Nos. 407 & 408 are internally amalgamated with single entrance. The composition of Amalgamated office is Reception + Conference Room + Working Area + 3



			Cabins + Pantry Area + Toilet. The property is at 280 M. walkable distance from nearest Metro station Saki Naka.
6.	Location of property		:
	a)	Plot No. / Survey No.	: Survey No. 14, Hissa No. 1 to 4, Survey No. 15, Hissa No. 1 to 3, Survey No. 20, Hissa No. 1, Survey No. 52, Hissa No. 1, Survey No. 52, Hissa No. 2/A/B & Hissa No. 3 & 4(Part)
	b)	Door No.	: Commercial Office No. 408
	c)	C. T.S. No. / Village	: C.T.S. No. 721/A, 721/B & 721/1 of Village – Mohili
	d)	Ward / Taluka	: L – Ward, Taluka - Kurla
	e)	Mandal / District	: Mumbai Suburban District
	f)	Date of issue and validity of layout of approved map / plan	: Copy of Occupancy Certificate No. CE / 3837 / BPES / AL dated 08.08.2006 issued by Municipal Corporation of Greater Mumbai.
	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 Office No. 408, 4 <sup>th</sup> Floor, Building No. A, "Sagar Tech Plaza", Saki Naka Junction, Andheri kurla Road, Village – Mohili, Andheri (East), Mumbai – 400 072, State - Maharashtra, Country – India.
8.	City / Town		: Andheri (East), Mumbai
	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
10.	Coming under Corporation limit / Village Panchayat / Municipality		: Village – Mohili 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.	<b>Boundaries of the property</b>		<b>As per actual site</b> <b>As per document</b>
	North	:	Internal Road / Building No. B      Partly by 45.7 mtrs. wide D. P. Road and partly by property bearing CTS No. 4/4, 4/5 of Mohili Village
	South	:	Amar Industrial Estate      Partly by existing CTS No. 720 and 705, 706, 707, 708 of Mohili Village
	East	:	Internal Road      Partly by 13.4 meters wide

			D. P. Road and part CTS No. 708, 709 of Mohili Village
	West	:	Magan Nathuram Road 21.35 mtrs. wide Andheri-Kurla Road
13	Dimensions of the site	:	N. A. as property under consideration is an Office in an apartment building.
			A As per the Deed
			B Actual
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1411.00 (Area as per actual site measurement of Amalgamated Commercial Office No. 407 & 408)  <b>Built Up Area in Sq. Ft. = 1035.00</b> <b>(Area as per Agreement of Commercial Office No. 408)</b>
14.	Latitude, Longitude & Co-ordinates of Office	:	19°06'09.1"N 72°53'09.5"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 1035.00</b> <b>(Area as per Agreement of Commercial Office No. 408)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – aletheia Group ₹ 55,000.00 Expected rental income per month
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Commercial
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 721/A, 721/B & 721/1 of Village – Mohili
	Block No.	:	-
	Ward No.	:	L – Ward
	Village / Municipality / Corporation	:	Village – Mohili Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Commercial Office No. 408, 4 <sup>th</sup> Floor, Building No. A, "Sagar Tech Plaza", Saki Naka Junction, Andheri kurla Road, Village – Mohili, Andheri (East), Mumbai – 400 072, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2006 (As per Occupancy Certificate)
5.	Number of Floors	:	Ground + 9 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	18 Commercial Offices on 4 <sup>th</sup> Floor (As per Agreement Floor Plan)
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 Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>OFFICE</b>		
1	The floor in which the Office is situated	:	4 <sup>th</sup> Floor
2	Door No. of the Office	:	Commercial Office No. 408
3	Specifications of the Office	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Wooden frame with glass door
	Windows	:	Glass façade windows
	Fittings	:	Concealed electrical wiring
	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 Office?	:	Normal
7	Sale Deed executed in the name of	:	<b>M/s. Shree Nursingsahay Mudungopal (Bombay)</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Office?	:	<b>Built Up Area in Sq. Ft. = 1035.00 (Area as per Agreement of Commercial Office No. 408)</b>
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Office?	:	Carpet Area in Sq. Ft. = 1411.00 (Area as per actual site measurement of Amalgamated Commercial Office No. 407 & 408)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied – aletheia Group
15	If rented, what is the monthly rent?	:	₹ 55,000.00 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 Office 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 ₹ 22,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (give details).	:	₹ 22,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 19,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,73,360.00 per Sq. M. i.e., ₹ 16,106.00 per Sq. Ft.
4A	Guideline rate (after depreciation)	:	₹ 1,59,150.00 per Sq. M. i.e., ₹ 14,785.00 per Sq. Ft.
5	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 / Rgstrn. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
a	Depreciated building rate	:	
	Replacement cost of Office with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	17 Years
	Life of the building estimated	:	43 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	25.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,086.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 19,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 21,286.00 per Sq. Ft.</b>
	<b>Remark: As per Site Inspection, Commercial Office No. 407 &amp; 408 are internally amalgamated with single entrance. For the purpose of valuation, we have considered area as per Agreement for Sale of Commercial Office No. 408 only.</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Office	1035.00 Sq. Ft.	21,286.00	2,20,31,010.00
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 value of the property</b>			<b>2,20,31,010.00</b>
<b>Realizable value of the property</b>			<b>1,98,27,909.00</b>
<b>Distress value of the property</b>			<b>1,76,24,808.00</b>
<b>Insurable value of the property (1035.00 Sq. Ft. X ₹ 2,800.00)</b>			<b>28,98,000.00</b>
<b>Guideline value of the property (1035.00 Sq. Ft. X ₹ 14,785.00)</b>			<b>1,53,02,475.00</b>

#### 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.

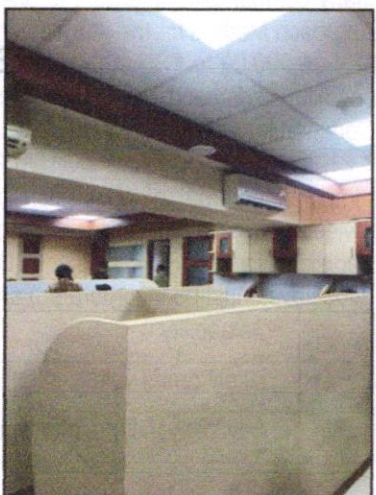
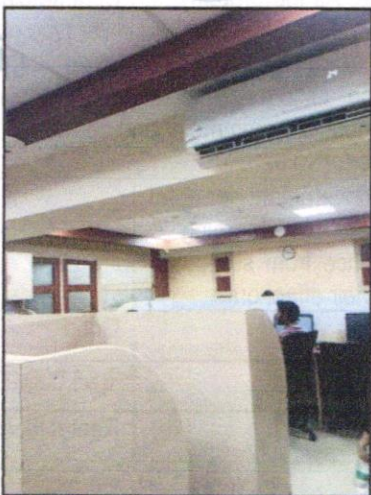
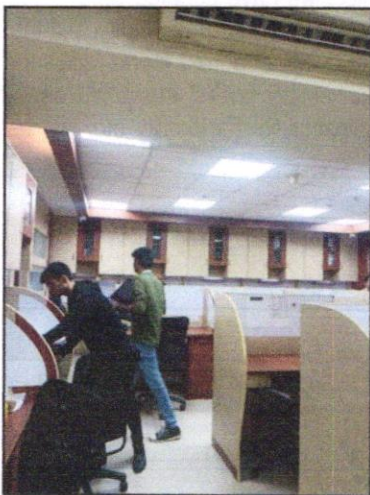
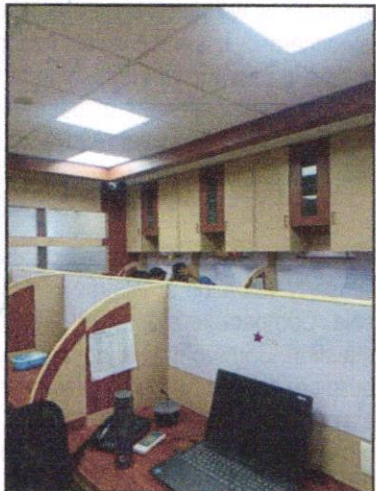
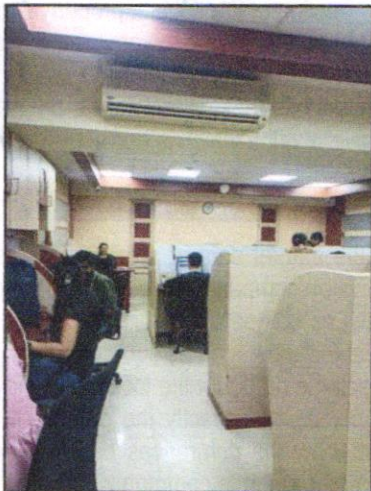
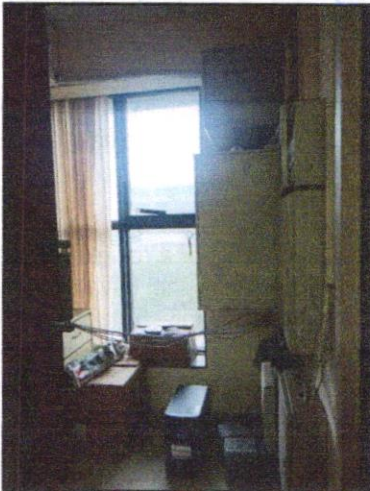
#### Method of Valuation / Approach

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 Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 22,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,286.00 per Sq. Ft. on Built Up Area for valuation.

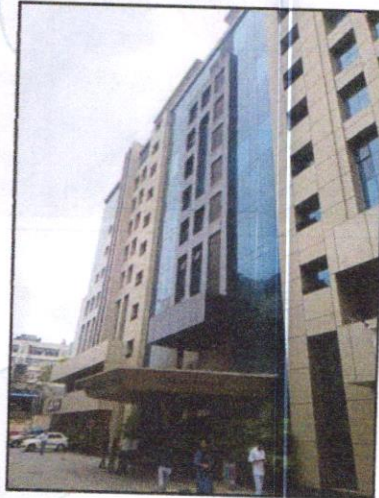
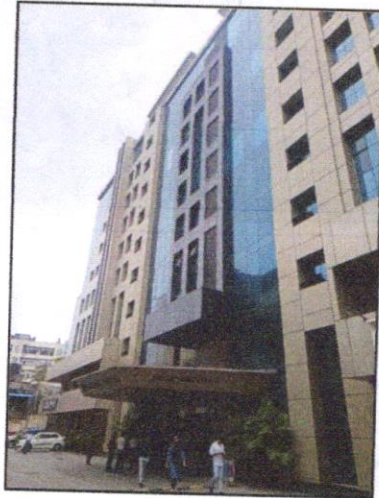
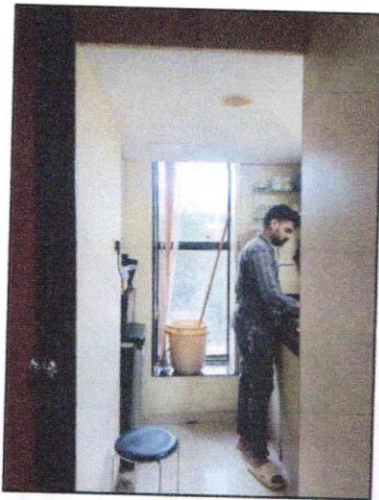
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on		
i)	Saleability	Good
ii)	Likely rental values in future in	₹ 55,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income



**Actual Site Photographs**  
**Of Commercial Office Nos. 407 & 408**



**Actual Site Photographs**  
**Of Commercial Office Nos. 407 & 408**



Think.Innovate.Create

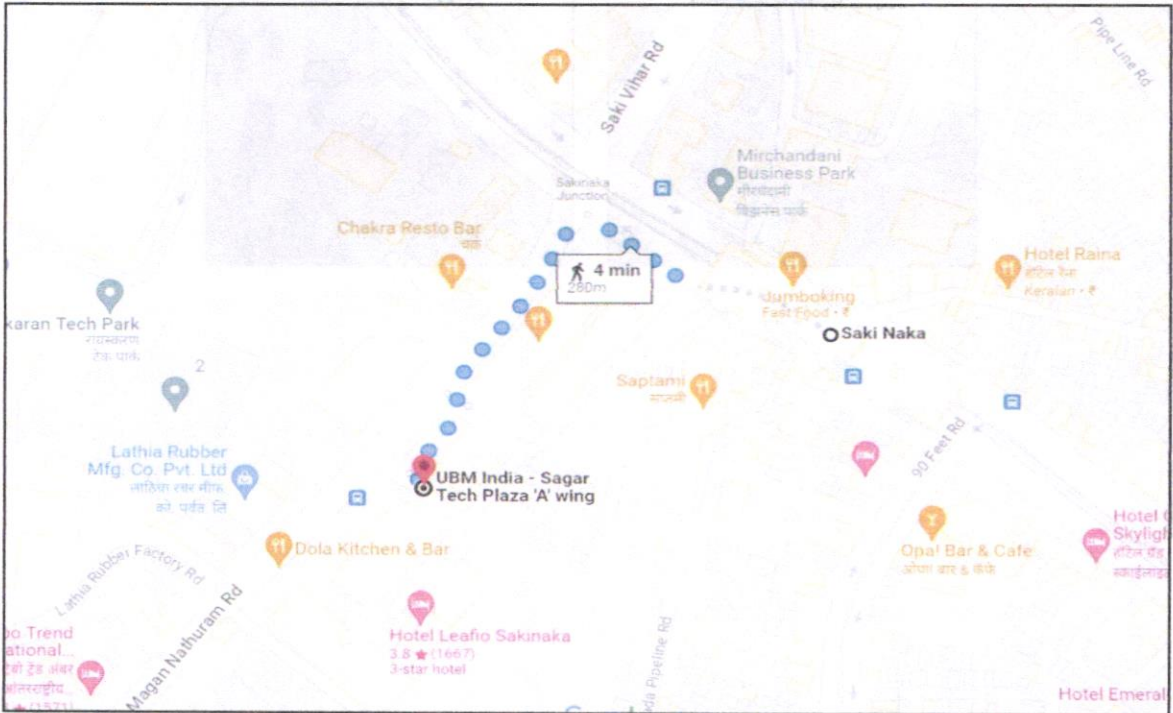


Vastukala Consultants (I) Pvt. Ltd.  
An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)



### Route Map of the property

Site u/r



**Latitude Longitude: 19°06'09.1"N 72°53'09.5"E**

**Note:** The Blue line shows the route to site from nearest Metro station (Saki Naka – 280M.)

## Ready Reckoner

Department of Registration and Stamp  
Government of Maharashtra नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन

Annual Statement of Rates Ver. 2.0  
( वाजारमूल्य दर पत्रक आवृत्ती 2.0 )

★ Home Valuation Guidelines | User Manual

Year: 2023-2024  
Selected District: MumbaiSubUrban Language: English  
Select Village: मोंटिनी - कुर्ना  
Search By: Survey No. Location

Select	उपविभाग	कुली जमीन	निवासी सदस्तिका	ऑफिस दुकाने	औद्योगिक (Rs./)
SurveyNo	109/520-पुभाग: उत्तरेस पूर्वस व दक्षिणेस राज हद्द, पश्चिमेस साकी नाका ते पादकोपरर जागारा 45 मि. रूड रस्ता.	35680	95750	132400	165300 98900 चौ. मीटर
SurveyNo	109/522-रस्ता: बाल वहादुर साखी मार्ग ते साकीनाका जागारा कुर्ना अंधेरी मार्ग.	89770	150740	173380	198430 150740 चौ. मीटर
SurveyNo	109/521-पुभाग - उत्तरेस साकी नाका ते पादकोपरर जागारा 45 मि. रूड रस्ता, पूर्व, दक्षिण व पश्चिमेस साखी विंग (वा मुल्करर विभागातील सिडकरी)	53370	132030	151830	165030 132030 चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for <b>Office</b>	1,73,360.00			
No Increase, Office Located on 4 <sup>th</sup> Floor	00.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>1,73,360.00</b>	<b>Sq. Mtr.</b>	<b>16,106.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	89,770.00			
The difference between land rate and building rate (A – B = C)	83,590.00			
Depreciation Percentage as per table (D) [100% - 17%] (Age of the Building – 17 Years)	83%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,59,150.00</b>	<b>Sq. Mtr.</b>	<b>14,785.00</b>	<b>Sq. Ft.</b>

### 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

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark
Post propo

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Sakinaka

Posted on Aug 24, 2023 | Ready to move

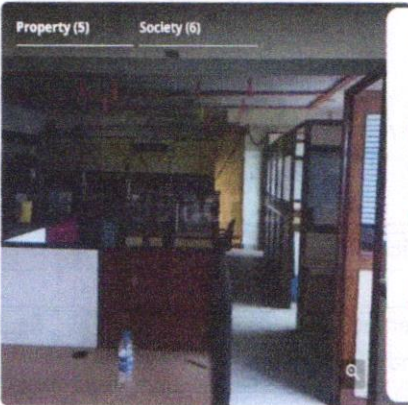
**₹ 2 Cr** @ 27,694 per sq.ft. Ready to move Office Space for sale

Estimated EM: ₹ 1,59,741

REAR STATUS: NOT AVAILABLE Website: <https://maharera.maharera.gov.in/>

[Overview](#) Society Dealer Details Recommendations Articles

**Property (5)** **Society (6)**



- Number of seats 15 seats
- Super Builtup Area 996 sq.ft. (42 Rooms)
- Car parking 1 private parking spots in basement
- Washrooms 1 private washroom available
- Carpet Area 717 sq.ft. (with lift)
- Area spread over 1 floor (8th / 10 floors building)
- Meeting rooms & cabins 1 meeting room and 2 cabins available

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark
Post propo

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Sakinaka

Posted on Sep 07, 2023 | Ready to move

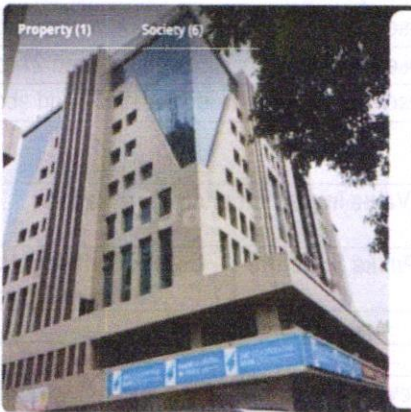
**₹ 3.16 Cr** @ 28,568 per sq.ft. Ready to move Office Space for sale

Estimated EM: ₹ 2,32,300

REAR STATUS: NOT AVAILABLE Website: <https://maharera.maharera.gov.in/>

[Overview](#) Society Dealer Details Articles

**Property (1)** **Society (6)**



- Number of seats 18 - 22 seats
- Super Builtup Area 1581 sq.ft. (74 Rooms)
- Meeting rooms & cabins 1 meeting room and 1 cabin available
- Washrooms 1 private washroom available
- Carpet Area 1107 sq.ft. (with lift)
- Car parking 1 private parking spots in basement

## Price Indicators

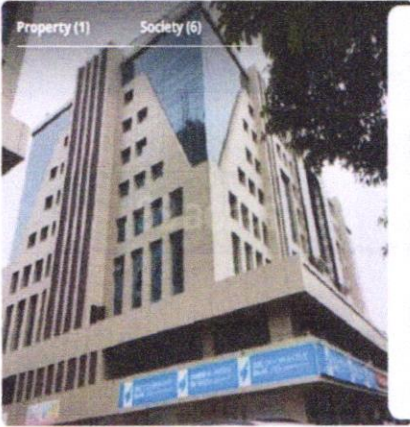
99acres
Commercial Buy

Ready to move Office Space for sale in Mumbai | Ready to move Office Space for sale in Mumbai | Ready to move Office Space for sale in Mumbai

**₹ 2.85 Cr** ₹ 25,122 per sq ft Estimated EMR ₹ 2,27,631

REAR STATUS: NOT AVAILABLE Website: <https://maharera.maharera.gov.in/>

[Overview](#) [Society](#) [Dealer Details](#) [Articles](#)




**Property (1)** **Society (6)**

- Number of seats  
24 - 30 seats
- Super Builtup Area  
1581 sq.ft.
- Car parking  
1 private parking spots in basement
- Washrooms  
2 private washrooms available
- Carpet Area  
1791 sq.ft.
- Area spread over  
1 floor (5th / 10 floors building)
- Meeting rooms & cabins  
2 meeting rooms and 2 cabins available

magicbricks
Buy Rent Sell Home Loans

Office Space For Sale in Project Sagar Tech Plaza, Saki Naka, Mumbai

**₹ 1.87 Cr** ₹ 17641/sqft EMI: ₹ 84k [How much loan can I get?](#)



**12 Seats** **2 Cabins** **Furnished** **1 Car Parking**

Commercial Complex	Super Area	Carpet Area
<b>Project Sagar Tech Plaza</b>	<b>1060 sqft</b>	<b>750 sqft</b>
	₹ 17641/sqft	₹ 24-922/sqft
Floor	Pantry	Washroom
<b>2 (Out of 9 Floors)</b>	<b>Wet Pantry</b>	<b>2</b>
Overlooking	Facing	LEED Certification
<b>Main Road Facing</b>	<b>East</b>	<b>Not Applicable</b>

Wet Pantry/Cafeteria Available  1 Covered Parking(s) Available

[Contact Agent](#) [Get Phone No.](#)

Last contact made 7 days ago

Posted on: Jul 28 '23 Property ID: 66279687

**Contact Agent**  
Pramod Gupta +918000000000

Get Phone No.

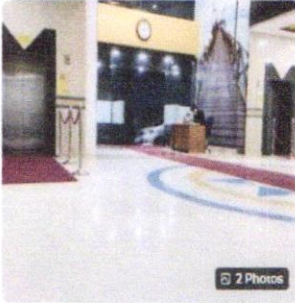
## Price Indicators

**magicbricks** Buy Rent Sell Home Loans Login Post Property **FREE**

Home > Commercial Property for Sale in Mumbai > Office Space for Rent in Mumbai > Office Space for Rent in Saki Naka > 1022 sq.ft. Posted on: Aug 28, 23 Property ID: 56204773

**₹1.65 Cr** ₹15942/sqft EMI: ₹74k | [Get pre-approved loan](#)

Office Space For Sale in Project Sagar Tech Plaza, **Saki Naka, Mumbai**

 2 Photos

Unfurnished 1 Car Parking

Commercial Complex	Super Area	Carpet Area
<b>Project Sagar Tech Plaza</b>	1035 sqft ~ ₹15.942/sqft	718 sqft ~ ₹22.981/sqft
Floor	Units On Floor	Pantry
3 (Out of 10 Floors)	12	Wet Pantry
Washroom	Overlooking	Facing
1	Main Road Facing	North

Wet Pantry/Cafeteria Available 1 Covered Parking(s) Available

Contact Agent Get Phone No. Last contact made 15 days ago

**Contact Agent**  
Varun Yadav -91-8000000000  
Get Phone No.

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## Sales Instance

सूची क्र.2		दुग्ध निबंधक सह दू.नि. कुर्ली 2 दस्ता नम्बर: 11852/2023 मंडळी Regn.53m
Note -Generated Through eSearch Module For original report please contact concern SRO office		
<b>गावाचे नाव : मोहीली</b>		
(1) विविक्तता क्रमांक	करारनाम	
(2) मोजकता	4500000	
(3) बाजारभावात भांडवलदारांच्या बाबतीतदरदार अंदाजणी वित्त की पाट्टेदार ते मजूर करावे	3448269	
(4) मू.मान घेतलेल्या व परामर्शात असल्यास	1) पारिकेचे नाव Mumbai Maana pa. इतर वर्गाने सदनामिका नं. चौथे कमर्शियल प्रिमायसेस नंबर 18.9- विंग. मळा नं. तळमजला. इमारतीचे नाव सागरटेक प्लाझा-ए प्रिमायसेस को.ओप सोसायटी लिमिटेड. ब्लॉक नं. मोहीली जिल्हा अंधेरी - कुर्ली रोड. रोड - साकीनाका मुंबई - 400072. इतर माहिती एकूण बांधकाम क्षेत्रफळ 167 चौरस फूट म्हणजेच 18.3 चौरस मीटर बांधकाम क्षेत्रफळ आणि सि. टी एन. नंबर 721 ए, 721 बी आणि 721.1, जिल्हा - मोहीली ( C.T.S Number : 721 A, 721 B AND 721.1. )	
(5) क्षेत्रफळ	18.3 चौ.मीटर	
(6) अंदाजणी किंवा चुकी देण्यात आलेले ठेवणे		
(7) दस्तऐवज करार देण्याचा दिवस. या दस्तऐवजाचे नाव किंवा दिवशी न्यायालयीन दुरुन्याय किंवा अदालत असल्यास प्रतिक्रियेचे नाव व पत्ता	1) नाव. मोहनदास अजिंक्य व. ० मोहनदास साकिर. दर. 54 मल. ज्येष्ठ नं. ज्येष्ठ नंबर 24-4, मळा नं. - इमारतीचे नाव एन. अय. डी. कॉलेजी. ब्लॉक नं. 1 मोजक असे मजूर. रोड नं. बाईब रोड. कुर्ली बॉयस. मुंबई. महाराष्ट्र. 1103.08.41. पिन कोड -400070 पिन नं. -AEXPA1347A	
(8) दस्तऐवज करार देण्याचा दस्तऐवजाचे व किंवा दिवशी न्यायालयीन दुरुन्याय किंवा अदालत असल्यास प्रतिक्रियेचे नाव व पत्ता	1) नाव. अजींक्य अजिंक्य मलिक दर. 31 मल. ज्येष्ठ नं. ज्येष्ठ नंबर 1942, डी. शीर्ष. मळा नं. 16 व मजला. इमारतीचे नाव अजिंक्य एन.अय. डी. कॉलेजी सोसायटी लिमिटेड. ब्लॉक नं. तळमजला. बाईबरोड रोड रोड नं. बाईबरोड, मुंबई. महाराष्ट्र. 1103.08.41. पिन कोड -400072. पिन नं. -CKP914133H 2) नाव. अजिंक्य अजिंक्य मलिक दर. 30 मल. ज्येष्ठ नं. ज्येष्ठ नंबर 1942, डी. शी. मळा नं. 16 व मजला. इमारतीचे नाव अजिंक्य एन.अय. डी. कॉलेजी सोसायटी लिमिटेड. ब्लॉक नं. तळमजला. बाईबरोड रोड रोड नं. बाईबरोड, मुंबई. महाराष्ट्र. 1103.08.41. पिन कोड -400072. पिन नं. -CKP914133H	
(9) दस्तऐवज करार दिवसाचे दिनांक	26/06/2023	
(10) दस्तऐवज नोंदणी दिवसाचे दिनांक	26/06/2023	
(11) अनुमार्गी खर्च व सूट	11852/2023	
(12) बाजारभावात मूळ मूल्य	270000	
(13) बाजारभावात मंडळी मूल्य	30000	
(14) टीए		
दुरुन्याय/मंडळी विचारत देण्यात आलेली तक्रारी.		
मूळ मूल्य अंदाजनात निरडोष अनुषंगे .	(i) within the limits of any Municipal Corporation or any Cantonment area assessed to it.	

सूची क्र.2		दुग्ध निबंधक सह दू.नि. कुर्ली 5 दस्ता नम्बर: 17345/2023 मंडळी Regn.53m
Note -Generated Through eSearch Module For original report please contact concern SRO office		
<b>गावाचे नाव : मोहीली</b>		
(1) विविक्तता क्रमांक	करारनाम	
(2) मोजकता	18600000	
(3) बाजारभावात भांडवलदारांच्या बाबतीतदरदार अंदाजणी वित्त की पाट्टेदार ते मजूर करावे	13853812.76	
(4) मू.मान घेतलेल्या व परामर्शात असल्यास	1) पारिकेचे नाव Mumbai Maana pa. इतर वर्गाने सदनामिका नं. चौथे कमर्शियल प्रिमायसेस नंबर 18.9- विंग. मळा नं. तळमजला. इमारतीचे नाव सागरटेक प्लाझा-ए प्रिमायसेस को.ओप सोसायटी लि. अंधेरी कुर्ली रोड. साकीनाका मुंबई - 400072. एकूण क्षेत्रफळ 58.58 चौ. मी. किट अय मोजे मोहीली ( C.T.S Number : 721 A ) )	
(5) क्षेत्रफळ	98.58 चौ.मीटर	
(6) अंदाजणी किंवा चुकी देण्यात आलेले ठेवणे		
(7) दस्तऐवज करार देण्याचा दिवस. या दस्तऐवजाचे नाव किंवा दिवशी न्यायालयीन दुरुन्याय किंवा अदालत असल्यास प्रतिक्रियेचे नाव व पत्ता	1) नाव. मेमर्स. एन. सी. इन्फोटेक/मिडिया सी. एच. कॉर्पोरेशन/मिडिया गुविंदर मिंग चौकी दर. 41 मल. ज्येष्ठ नं. - मळा नं. - इमारतीचे नाव टी.जी.एम. ब्लॉक नं. सु. वि.सी. रोड नं. 3) श्री.मधुसूदर मेमर. इ.द. अजिंक्य वि.सी. रोड नं. पिन कोड -110061 पिन नं. -AACH1085141	
(8) दस्तऐवज करार देण्याचा दस्तऐवजाचे व किंवा दिवशी न्यायालयीन दुरुन्याय किंवा अदालत असल्यास प्रतिक्रियेचे नाव व पत्ता	1) नाव. मेमर्स. सी. इन्फोटेक/मिडिया सी. एच. कॉर्पोरेशन/मिडिया गुविंदर मिंग चौकी दर. 41 मल. ज्येष्ठ नं. - मळा नं. - इमारतीचे नाव टी.जी.एम. ब्लॉक नं. सु. वि.सी. रोड नं. 3) श्री.मधुसूदर मेमर. इ.द. अजिंक्य वि.सी. रोड नं. पिन कोड -110061 पिन नं. -AACH1085141	
(9) दस्तऐवज करार दिवसाचे दिनांक	17/08/2023	
(10) दस्तऐवज नोंदणी दिवसाचे दिनांक	17/08/2023	
(11) अनुमार्गी खर्च व सूट	17345/2023	
(12) बाजारभावात मूळ मूल्य	960000	
(13) बाजारभावात मंडळी मूल्य	30000	
(14) टीए		
दुरुन्याय/मंडळी विचारत देण्यात आलेली तक्रारी.		
मूळ मूल्य अंदाजनात निरडोष अनुषंगे .	(i) within the limits of any Municipal Corporation or any Cantonment area assessed to it.	



As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at ₹ 2,20,31,010.00 (Rupees Two Crore Twenty Lakh Thirty One Thousand Ten Only).

Place: Thane

Date: 20.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.11.21 17:43:57 +05'30'

*Manoj*

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.

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

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Signature

(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

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

(Annexure-I)

### 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 20.11.2023 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 14.09.2023. 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
- 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 AERPC9086P
  - 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
  - v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
  - w. I am Director of the company, who is competent to sign this valuation report.
  - x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS /LOS) only.
  - y. 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 M/s. Shree Nursingsahay Mudungopal (Bombay) from M/s. Sant Sagar Corporation vide Agreement dated 07.02.2005
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Commercial Branch (P.M. Road Branch), Fort 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 Bhavika chavan – Valuation Engineer Prajakta Patil – Technical Manager Pratibha Shilvantha – 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 – 14.09.2023 Valuation Date – 20.11.2023 Date of Report – 20.11.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 14.09.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 Office size, location, upswing in real estate prices, sustained demand for Commercial Office, 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 **20<sup>th</sup> November 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 and site visit conducted, we understand that the subject property is Commercial Office, admeasuring **Built Up Area in Sq. Ft. = 1035.00** in the name of **M/s. Shree Nursingsahay Mudungopal (Bombay)**. 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 **M/s. Shree Nursingsahay Mudungopal (Bombay)**. 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, we understand that the Commercial Office, admeasuring **Built Up Area in Sq. Ft. = 1035.00**.

### **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 / Exiting 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 Office 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 Office, admeasuring **Built Up Area in Sq. Ft. = 1035.00.**

#### **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 - 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
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Date: 2023.11.21 17:44:12 +05'30'

*Manoj*

**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

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