

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	Invoice No.	Dated
	PG-2578/23-24	21-Sep-23
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	AGAINST REPORT Other References
Buyer (Bill to) State Bank of India SME Ghatkopar Branch Special SIB Branch, Hotel Rao Building, LBS Marg, Ghatkopar (West), GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	4,000.00
	CGST			360.00
	SGST			360.00
Total				4,720.00

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

Indian Rupee Four Thousand Seven Hundred Twenty Only


HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
Total			360.00		360.00	720.00

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

Remarks:
 M/s. Poonam Corporation - Service Industrial Unit No. 524, 5th Floor, "Swastik Disa Corporate Park", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai - 400 086, 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
Asmita Rathod
Digitally signed by Asmita Rathod
 DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt Ltd, ou=Vastukala Consultants (I) Pvt Ltd, email=asmita.rathod@vastukala.org, c=IN
 Date: 2023.09.22 10:08:18 +05'30'
 Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Poonam Corporation**

Service Industrial Unit No. 524, 5th Floor, "**Swastik Disa Corporate Park**", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai – 400 086, State – Maharashtra, Country – India.

Latitude Longitude: 19°05'35.3"N 72°54'50.9"E

Think.Innovate.Create

Valuation Prepared for:

State Bank of India

SME Ghatkopar Branch

Hotel Roa Building, LBS Marg, Ghatkopar (West), Mumbai – 400 086,
State – Maharashtra, Country – India.



Our Pan India Presence at :

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

VALUATION OPINION REPORT

This is to certify that the property bearing Service Industrial Unit No. 524, 5th Floor, "Swastik Disa Corporate Park", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai – 400 086, State – Maharashtra, Country – India belongs to **M/s. Poonam Corporation**.

Boundaries of the property,

North	:	Internal Road & Goldcrest Business Park
South	:	Neelkanth Enclave
East	:	Good Wood Building
West	:	Internal Road & Rajshree Plaza

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 **₹ 2,88,91,684.00 (Rupees Two Crore Eighty Eight Lakh Ninety One Thousand Six Hundred Eighty Four 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 BABURAO
CHALIKWAR**

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=9E222b64fad15dcd3e0c79a2d865913490c3d33d413331
15279b17a18b5652, postalCode=400009, st=Maharashtra,
serialNumber=11a50a566ab0c9f002a55a8fca3c1eb31d1b2e3
94e282e79a327b625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.22 10:15:54 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Encl: Valuation report.



Our Pan India Presence at :

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

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

To,
The Assistant General Manager,
State Bank of India
SME Ghatkopar Branch
 Hotel Roa Building, LBS Marg,
 Ghatkopar (West), Mumbai – 400 086,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF UNIT)

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	:	18.09.2023
	b)	Date on which the valuation is made	:	21.09.2023
3.	List of documents produced for perusal:			
	1) Copy of Agreement dated 08.04.2010 Between M/s. Swastik Realtors (the Promoters) and M/s. Poonam Corporation (the Service Industrial Unit Purchaser).			
	2) Copy of Amend Commencement Certificate No. CE / 6030 / BPES / AN dated 05.12.2008 issued by Municipal Corporation of Greater Mumbai.			
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)	:	M/s. Poonam Corporation Address: Service Industrial Unit No. 524, 5 th Floor, "Swastik Disa Corporate Park", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai – 400 086, State – Maharashtra, Country – India. Contact Person: Mr. Kiran Khanalkar (Owner's Employee) Contact No.: 9321449655 Company Ownership	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Commercial Unit is located on 5 th Floor. The composition of unit is Reception + Waiting Room + Working area + 5 Cabin + 3 Labs + Pantry + Conference Room + Toilet + Balcony. The property is at 1.4 Km. travelling distance from nearest railway station Ghatkopar.	
6.	Location of property			
	a)	Plot No. / Survey No.	:	-
	b)	Door No.	:	Commercial Unit No. 524
	c)	C.T.S. No. / Village	:	CTS No. 4060, 4061, 4062 & 4064 of Village – Ghatkopar Kiroli
	d)	Ward / Taluka	:	Taluka – Kurla
	e)	Mandal / District	:	District – Mumbai Suburban

	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.	
	g)	Approved map / plan issuing authority	:		
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.	
7.		Postal address of the property	:	Service Industrial Unit No. 524, 5 th Floor, " Swastik Disa Corporate Park ", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai – 400 086, State – Maharashtra, Country – India.	
8.		City / Town	:	Ghatkopar (West), Mumbai Suburban	
		Residential area	:	No	
		Commercial area	:	Yes	
		Industrial area	:	Yes	
9.		Classification of the area	:		
	i)	High / Middle / Poor	:	Middle Class	
	ii)	Urban / Semi Urban / Rural	:	Urban	
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Ghatkopar Kiroli 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 actual site	As per document
		North	:	Internal Road & Goldcrest Business Park	Details not available
		South	:	Neelkanth Enclave	Details not available
		East	:	Good Wood Building	Details not available
		West	:	Internal Road & Rajshree Plaza	Details not available
13.		Dimensions of the site	:	N. A. as property under consideration is a unit 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. = 1,350.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 1,348.00 (Area as per Agreement) Built Up Area in Sq. Ft. = 1,618.00 (Carpet Area + 20%)	



14.	Latitude, Longitude & Co-ordinates of unit	:	19°05'35.3"N 72°54'50.9"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1,348.00 (Area as per Agreement)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Commercial
2.	Location	:	
	C.T.S. No.	:	CTS No. 4060, 4061, 4062 & 4064
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Ghatkopar Kiroli Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Service Industrial Unit No. 524, 5 th Floor, " Swastik Disa Corporate Park ", Behind Rajshree Plaza, LBS Marg, Nityanand Nagar, Ghatkopar (West), Mumbai – 400 086, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2009 (As per site information)
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	:	24 Units on 5 th Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III UNIT			
1	The floor in which the unit is situated	:	5 th Floor
2	Door No. of the unit	:	Commercial Unit No. 524
3	Specifications of the unit	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified & Kota flooring
	Doors	:	Teak Wood door frame, Solid flush doors shutters, Glass Door, M. S. Gate
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.

	Finishing	:	Cement Plastering with POP finished
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 unit?	:	Good
7	Sale Deed executed in the name of	:	M/s. Poonam Corporation
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the unit?	:	Built Up Area in Sq. Ft. = 1,618.00 (Carpet Area + 20%)
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. = 1,350.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 1,348.00 (Area as per Agreement)
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?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 84,000.00 Expected rental income per month
IV	MARKETABILITY	:	
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
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)	:	₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Carpet 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).	:	₹ 22,000.00 per Sq. Ft. on Carpet Area ₹ 21,433.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 19,300.00 per Sq. Ft.

4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,67,675.00 per Sq. M. i.e., ₹ 15,577.00 per Sq. Ft.
4a	Guideline rate (after depreciation)	:	₹ 1,54,294.00 per Sq. M. i.e., ₹ 14,334.00 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 / Rgstin. 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	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of unit with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	14 Years
	Life of the building estimated	:	46 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	21.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,133.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 19,300.00 per Sq. Ft.
	Total Composite Rate	:	₹ 21,433.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the unit	1,348.00 Sq. Ft.	21,433.00	2,88,91,684.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the Property			2,88,91,684.00
	The realizable value of the property			2,60,02,516.00
	Distress value of the property			2,31,13,347.00
	Insurable value of the property (1,618.00 X 2,700.00)			43,68,600.00
	Guideline value of the property (1,618.00 X 12,587.00)			2,03,65,766.00

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 ₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Carpet 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 of Residential and Commercial application in the locality etc. We estimate ₹ 21,433.00 per Sq. Ft. on Carpet 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	₹ 84,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



Actual site photographs



Think. Innovate. Create.

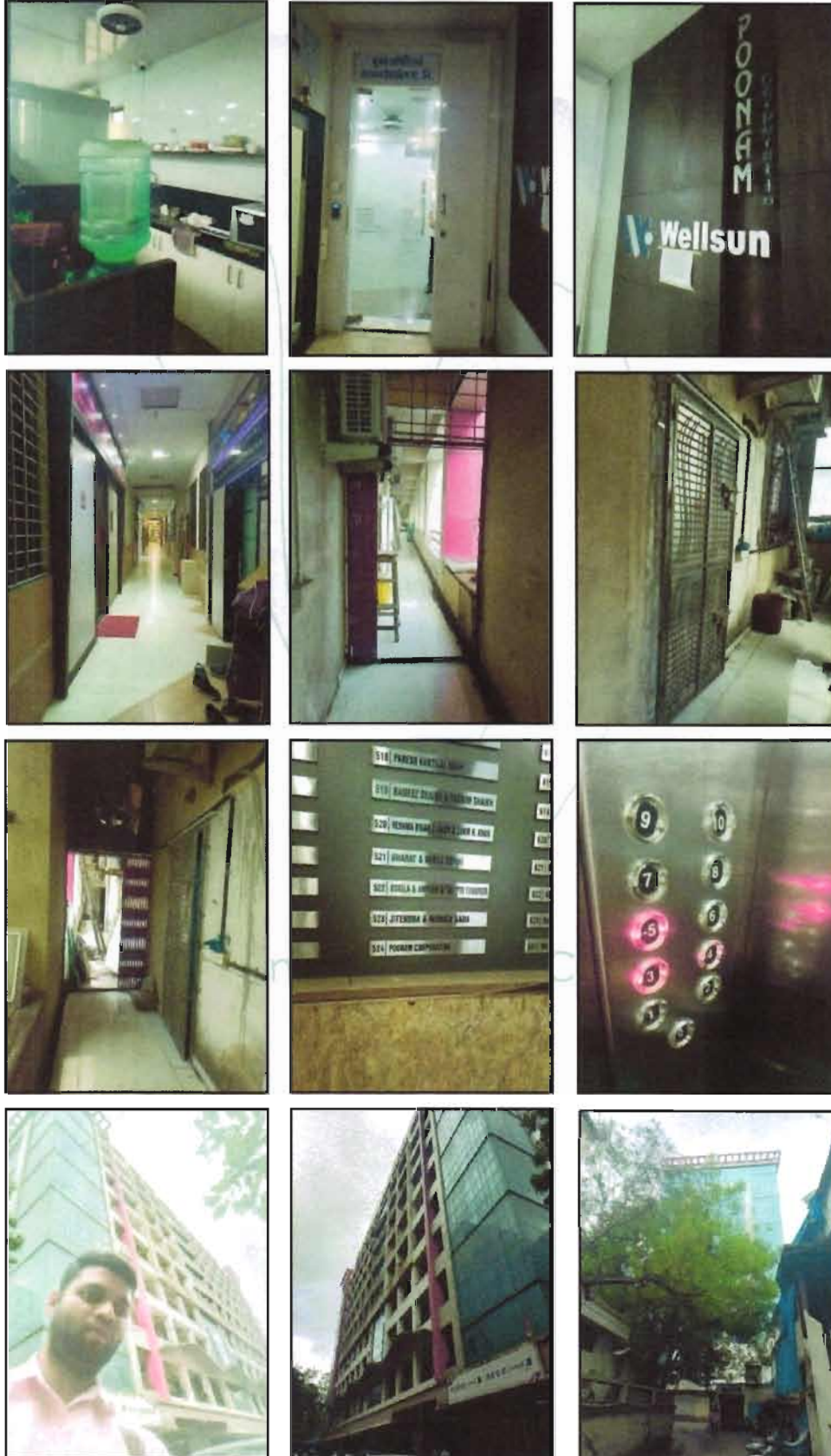
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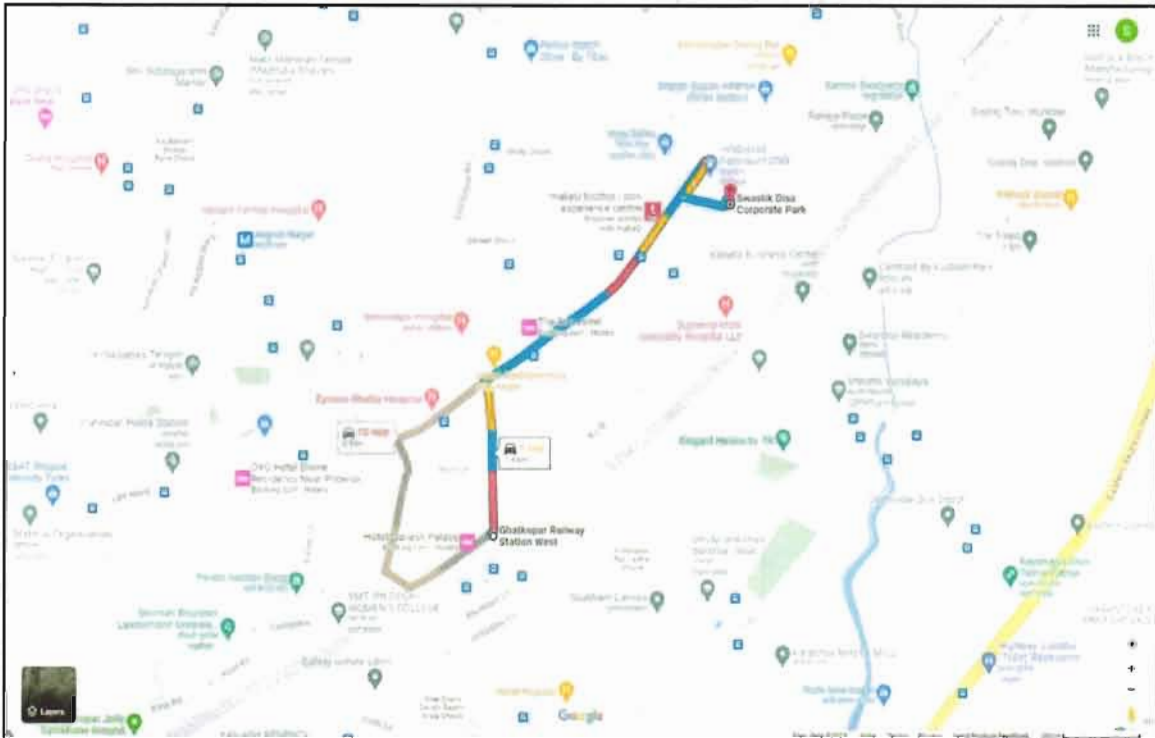
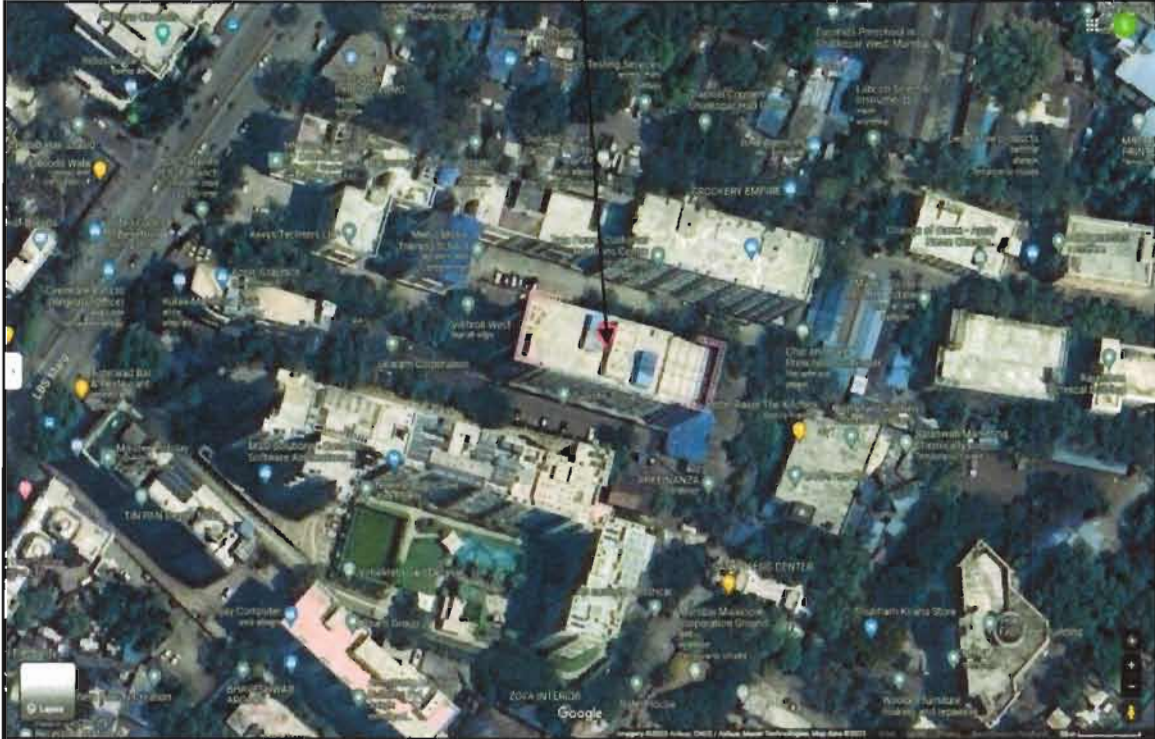


Actual site photographs



Route Map of the property

Site|u|r



Latitude Longitude: 19°05'35.3"N 72°54'50.9"E

Note: The Blue line shows the route to site from nearest railway station (Ghatkopar – 1.4 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : GHATKOPAR KIROL Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Locality	Road: Lal Bahadur Shastri Marg (L. B. S. Marg)					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
103	103/495	72100	138860	159690	223700	138860
3021 3022 3023 3024 3025 3026 3027 3028 3029 3030 3031 3032 3033 3034 3120 3121 3122 3123 3124 3125 3126 3127 3128 3129 3130 3131 3132 3133 3134 3135 3136 3137 3138 3139 3140 3141 3142 3143 3144 3145 3146 3147 3148 3149 3150 3151 3152 3153 3154 3155 3156 3157 3158 3159 3160 3161 3162 3163 3164 3165 3166 3167 3168 3169 3170 3171 3172 3173 3174 3175 3176 3177 3178 3179 3180 3181 3182 3183 3184 3185 3186 3187 3188 3189 3190 3191 3192 3193 3194 4021 4022 4023 4024 4025 4026 4027 4028 4029 4030 4031 4032 4033 4034 4035 4036 4037 4038 4039 4040 4041 4042 4043 4044 4045 4046 4047 4048 4049 4050						
T.P.S. Ghatkopar - II, Final Plot No. 42, 43, 44, 45						
<input type="checkbox"/> Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Unit	1,38,860.00			
Increase by 5% on Unit Located on 5th Floor	6,943.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	145,803.00	Sq. Mtr.	13,545.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	72,100.00			
The difference between land rate and building rate (A – B = C)	63,385.00			
Depreciation Percentage as per table (D) [100% - 14%] (Age of the Building – 14 Years)	86%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,35,485.00	Sq. Mtr.	12,587.00	Sq. Ft.

Multi-Storied building with Lift

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

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

Table – D: Depreciation Percentage Table

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

Price Indicators

₹6.6 Cr
Estimated EM ₹5,27,140

REBA STATUS: REGISTERED | Registration No: P1182007796 | Website: <https://maharajrat.maharajrat.gov.in/>

Number of seats: 50 - 60 seats
Floor area: 3000 sq. ft.
Meeting rooms & cabins: 1 meeting room and 3 cabins available
Private parking: 2 private parking spots in basement
Washrooms: 2 private washrooms available

₹85 Lac
Estimated EM ₹67,890

REBA STATUS: REGISTERED | Registration No: P1180007796 | Website: <https://maharajrat.maharajrat.gov.in/>

Number of seats: 10 seats
Floor area: 320 sq. ft.
Meeting rooms & cabins: 1 meeting room and 1 cabin available
Private parking: 1 private parking spots outside the building
Washrooms: 1 private washroom available

Sales Instance

5882520 21-09-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुग्धम निबंधक : सह दु.नि.कुर्ला 5 दस्त क्रमांक : 5882/2023 नोंदणी Regn:83m
गावाचे नाव : घाटकोपर		
(1)विलेखना प्रकार	करारनामा	
(2)मोबदला	4900000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो को पट्टेदार ते नमूद करावे)	5328679.72	
(4) मू.नामन.पोटकिस्ता व घरकामाक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं युनिट नं. 723, माळा नं: सातवा मजला, इमारतीचे नाव: स्वास्तिक दिसा कॉर्पोरेट पार्क ब्लॉक नं: घाटकोपर(पश्चिम)मुम्बई 400086. रोड : एल. बी. एस मार्ग, इतर माहिती: विलेज घाटकोपर-किरोल,तालुका-कुर्ला,दस्तात नमूद केल्याप्रमाणे ((C.T.S. Number . 4060, 4061, 4062 & 4064 :))	
(5) क्षेत्रफळ	31.78 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-यापक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिलिपिचे नाव व पत्ता.	1) नाव :कुमार रसिकतात वगडिया वय:-44 पत्ता :-प्लॉट नं: 1ए/102, माळा नं: दहावा मजला, इमारतीचे नाव: कल्पतरु ऑफिस ब्लॉक नं घाटकोपर वेस्ट मुम्बई, रोड नं: एल. बी.एस मार्ग, महाराष्ट्र, MUMBAI पिन कोड:-400086 पॅन नं :-AADPB3706H	
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिलिपिचे नाव व पत्ता	1) नाव :मेसेर्स. सन फॅब हॉर्न पार्टनर बेमंत शांतीलाल कपासी वय:-72, पत्ता:-प्लॉट नं. बी-17, माळा नं. , इमारतीचे नाव: जिनेश्वर दर्शन, ब्लॉक नं घाटकोपर पश्चिम मुम्बई, रोड नं: नवरोजी रोड, महाराष्ट्र, MUMBAI पिन कोड:-400086 पॅन नं:-AAUF50194B 2) नाव :मेसेर्स. सन फॅब हॉर्न पार्टनर प्रिती श्रेणिक कपासी वय:-43, पत्ता:-प्लॉट नं. बी-17, माळा नं: , इमारतीचे नाव: जिनेश्वर दर्शन, ब्लॉक नं घाटकोपर पश्चिम मुम्बई, रोड नं: नवरोजी रोड, महाराष्ट्र, MUMBAI पिन कोड:-400086 पॅन नं:-AAUF50194B	
(9) दस्तऐवज करून दिल्याचा दिनांक	21.03.2023	
(10)दस्त नोंदणी केल्याचा दिनांक	21.03/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	5882.2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	320500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that Value of the above property in the prevailing condition with aforesaid specifications is ₹ 2,88,91,684.00 (Rupees Two Crore Eighty Eight Lakh Ninety One Thousand Six Hundred Eighty Four Only).

Place: Mumbai

Date: 21.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=M, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=982726c4fac356c73e0c739e26865913490c5e33441333
115279617a18b56f7, postalCode=400069, st=Maharashtra,
serialNumber=41a56566b8cc9d662a55a8fca3cfcb31f71bd2e
394a282e29e327b625bf6, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.22 10:16:24 +05'30'

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

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)

Think.Innovate.Create

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 21.09.2023 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 18.09.2023. 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 ernpanelment 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 owned by M/s. Poonam Corporation.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Ghatkopar 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 Hodekar – Valuation Engineer Shyam Kajvilkar – Technical Manager Shamal Bodke – 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 - 18.09.2023 Valuation Date - 21.09.2023 Date of Report - 21.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 18.09.2023
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 **21st September 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 Unit, admeasuring **1,348.00 Sq. Ft. Carpet Area** in the name of **M/s. Poonam Corporation**. 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. Poonam Corporation**. 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 Unit, admeasuring **1,348.00 Sq. Ft. Carpet 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 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 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 **1,348.00 Sq. Ft. Carpet 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.

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**

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9922b6c9f9c15d631e0e39426565913490f3d33d4733311
5279b17e18b5652, postalCode=400069, st=Maharashtra,
serialNumber=41a56a566ab8c896d2a55affca3cf6b1f11bd2e39
4e282a29a327b625dfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.22 10:16:40 +05'30'

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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