

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **M/s. Chintamani Developers**

Commercial Office Nos. 123, 124, 125, 126, 127, 128 on 1<sup>st</sup> Floor, Office Nos. 223, 224, 225, 226, 227, 228 on 2<sup>nd</sup> Floor, Office No. 323A, 323B, 324, 325, 326, 327, 328 on 3<sup>rd</sup> Floor, Office Nos. 423, 424, 425, 426, 427, 428 on 4<sup>th</sup> Floor and Office Nos. 523, 524, 525, 526, 527, 528 on 5<sup>th</sup> Floor, "**Chintamani Plaza**", B - Wing, Andheri Kurla Road, Mota Nagar, Andheri (East), Mumbai, PIN Code - 400 053, State - Maharashtra, Country - India

Latitude Longitude: 19°06'53.8"N 72°51'26.9"E

Think. Innovate. Create

## Valuation Done for:

**State Bank of India**

**RASMECCC - VASHI Branch**

Ground floor, Devgiri Complex, Sector 19C APMC, Phase - II, Near Dana Bazar  
Vashi, Navi Mumbai - 400 703, State - Maharashtra, Country - India

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

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company





## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Office Nos. 123, 124, 125, 126, 127, 128 on 1<sup>st</sup> Floor, Office Nos. 223, 224, 225, 226, 227, 228 on 2<sup>nd</sup> Floor, Office No. 323A, 323B, 324, 325, 326, 327, 328 on 3<sup>rd</sup> Floor, Office Nos. 423, 424, 425, 426, 427, 428 on 4<sup>th</sup> Floor and Office Nos. 523, 524, 525, 526, 527, 528 on 5<sup>th</sup> Floor, "Chintamani Plaza", B - Wing, Andheri Kurla Road, Mota Nagar, Andheri (East), Mumbai, PIN Code - 400 053. State - Maharashtra, Country - India belongs to **M/s. Chintamani Developers.**

Boundaries of the property.

North : Sir Mathuradas VasANJI Road / Andheri Kurla Road  
 South : Mumbai Central Electrical Division 3  
 East : Motanagar CHSL  
 West : Padma Nagar 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 and **Realizable value** for this particular purpose at **₹ 74,17,57,500.00 (Rupees Seventy Four Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Only).**

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

Hence certified

Think.Innovate.Create

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
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ou=Vastukala Consultants (I) Pvt. Ltd.,  
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Date: 2020.10.08 16:44:53 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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



### Mumbai

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

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

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Sector - 49, Gurgaon,  
Haryana - 122018, INDIA

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

### Nanded

28, S.G.G.S. -  
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Gokul Nagar,  
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+91 2462 239909  
nanded@vastukala.org

### Aurangabad

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

Tel. : +91 240 2485151  
Mobile : +91 9167204062  
+91 9860863601  
aurangabad@vastukala.org

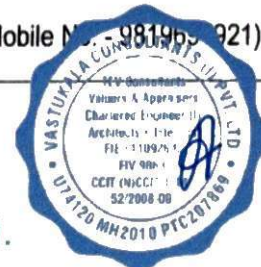
**Vastukala Consultants (I) Pvt. Ltd.**

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

To,  
**The Branch Manager,**  
**State Bank of India**  
**RASMECCC - VASHI Branch**  
 Ground floor, Devgiri Complex, Sector 19C APMC, Phase – II,  
 Near Dana Bazar, Vashi, Navi Mumbai – 400 703,  
 State - Maharashtra, Country - India.

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

I		General	
1.	Purpose for which the valuation is made	:	To assess realizable value of the property for Banking Purpose.
2.	a)	Date of inspection	: 12.09.2020
	b)	Date on which the valuation is Made	: 08.10.2020
3.	List of documents produced for perusal	:	i) Copy of Deed of Rectification dated 02.02.1988 ii) Copy of Indenture dated 14.02.1986 iii) Copy of Self Declaration Developer Letter dated 08.10.2020 issued by Chintamani Land and Housing LLP iv) Copy of Commencement Certificate No. CE / 2803 / BII / WS / AK dated 23.10.1992 issued by Municipal Corporation of Greater Mumbai. v) Copy of Approved Plan No. CE / 2803 / BP / WS / AK dated 28.11.2003 issued by Municipal Corporation of Greater Mumbai vi) Copy of Full Occupancy Certificate No. CE / 2803 / WS / AK dated 25.02.2002 issued by Municipal Corporation of Greater Mumbai vii) Copy of Search Report from Adv. Devanshu P. Desai dated 09.04.2003
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. Chintamani Developers</b> Commercial Office Nos. 123, 124, 125, 126, 127, 128 on 1 <sup>st</sup> Floor, Office Nos. 223, 224, 225, 226, 227, 228 on 2 <sup>nd</sup> Floor, Office No. 323A, 323B, 324, 325, 326, 327, 328 on 3 <sup>rd</sup> Floor, Office Nos. 423, 424, 425, 426, 427, 428 on 4 <sup>th</sup> Floor and Office Nos. 523, 524, 525, 526, 527, 528 on 5 <sup>th</sup> Floor, "Chintamani Plaza", B - Wing, Andheri Kurla Road, Mota Nagar, Andheri (East), Mumbai, PIN Code - 400 053, State - Maharashtra, Country – India.  <b>Contact Person :</b> Mr. Vishal Jethwa (Mobile No. 981967 921)



		Ownership : Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	
	<p><b>Chintamani Plaza</b> is a Commercial Building Located at very well known area Andheri Kurla Road, Andheri East its developed by Chintamani Builders &amp; Developers.</p> <p><b>Located:</b> ANDHERI EAST Andheri divides in two region Andheri (East) and Andheri (West). The west zone comes in K/W ward of the Brihamumbai Municipal Corporation and while the east zone comes under K/E ward of the same. While the east and west zone is divided by Andheri Railway Station, one of the busiest railway stations in the city. The government has launched Mumbai Metro plane known as line 1 of Mumbai Metro spans the entire suburb connecting Versova in the west to Ghatkopar in the east.</p> <p>The property is located in a developed area having good infrastructure, well connected by road and train. The immovable property comprises of freehold office premises. It is located at about 1.8 Km. from Andheri railway station.</p>	
	Location of property	:
	a) Plot No. / Survey No.	: CTS No. 294 /C
	b) Door No.	: Commercial Office Nos. 1st, 2nd, 3rd, 4th & 5th Floors
	c) C. T.S. No. / Village	: C.T.S. No. 294 / C, Village -Gundavli
	d) Ward / Taluka	: K - Ward, Taluka - Andheri
	e) Mandal / District	: Mumbai Suburban District
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved Plan No. CE / 2803 / BP / WS / AK dated 28.11.2003 issued by Municipal Corporation of Greater Mumbai.
	g) Approved map / plan issuing authority	
	h) Whether genuineness or authenticity of approved map/ plan is verified	: N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	: N.A.
7.	Postal address of the property	: Commercial Office Nos. 123, 124, 125, 126, 127, 128 on 1 <sup>st</sup> Floor, Office Nos. 223, 224, 225, 226, 227, 228 on 2 <sup>nd</sup> Floor, Office No. 323A, 323B, 324, 325, 326, 327, 328 on 3 <sup>rd</sup> Floor, Office Nos. 423, 424, 425, 426, 427, 428 on 4 <sup>th</sup> Floor and Office Nos. 523, 524, 525, 526, 527, 528 on 5 <sup>th</sup> Floor, "Chintamani Plaza", B - Wing, Andheri Kurla Road, Mota Nagar, Andheri (East), Mumbai, PIN Code - 400 053, State - Maharashtra, Country - India
8.	City / Town	: Mumbai
	Residential area	: No
	Commercial area	: Yes
	Industrial area	: No
9.	Classification of the area	:
	i) High / Middle / Poor	: Higher Class

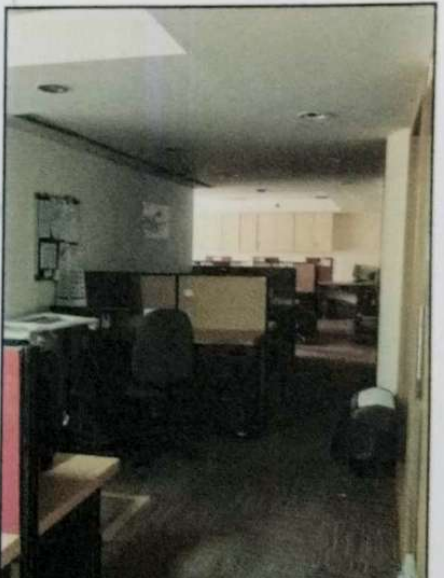


10	Urban / Semi Urban / Rural	Urban															
10	Coming under Corporation limit / Village Panchayat Municipality	Municipal Corporation of Greater Mumbai															
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area	No															
12	Boundaries of the property	As per Documents	As per Site														
	North	Andheri Kurla Road	Sir Mathuradas VasANJI Road / Andheri Kurla Road														
	South	Hindustan Lever Ltd.	Mumbai Central Electrical Division 3														
	East	By the Property of the Trust of Ramniklal Nanchand Shah	Motanagar CHSL														
	West	Partly by the property of the Hindustan Lever Ltd.	Padma Nagar Road														
13	Dimensions of the site	N. A. as property under consideration is a commercial Office in building.															
		A As per the Deed	B Actuals														
	North	-	-														
	South	-	-														
	East	-	-														
	West	-	-														
14.	Extent of the site																
	As per physical measurement Carpet area of the property are as under:																
	<table border="1"> <thead> <tr> <th>Office Nos.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>123 to 126, 127 &amp; 128</td> <td>3722.00</td> </tr> <tr> <td>223 to 225, 227 &amp; 228</td> <td>2647.00</td> </tr> <tr> <td>323A, 323B, 324 to 326, 337 &amp; 338</td> <td>3402.00</td> </tr> <tr> <td>423 to 428</td> <td>4297.00</td> </tr> <tr> <td>523 to 528</td> <td>4794.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>25097.00</b></td> </tr> </tbody> </table>			Office Nos.	Carpet Area in Sq. Ft.	123 to 126, 127 & 128	3722.00	223 to 225, 227 & 228	2647.00	323A, 323B, 324 to 326, 337 & 338	3402.00	423 to 428	4297.00	523 to 528	4794.00	<b>Total</b>	<b>25097.00</b>
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## Actual Site Photograph

### Second Floor



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Realizable Value** of the property under reference as on **08<sup>th</sup> October 2020**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

### DECLARATION OF PROFESSIONAL FEES CHARGED

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

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Realizable value** for this particular purpose at **₹ 74,17,57,500.00 (Rupees Seventy Four Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Only)**.

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

**Sharadkumar  
B. Chalikwar**

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**Director**

**C.M.D.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

