

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. BMSS Steel Industries Pvt. Ltd.**

Commercial Unit No. 228, 2<sup>nd</sup> Floor, "**Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd.**",  
Plot No. B-5, Wadala Truck Terminal, Wadala Salt Plan, W.T.T. Road, Near RTO, Antop Hill,  
Wadala, Mumbai – 400 037, State – Maharashtra, Country – India.

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Longitude Latitude: 19°02'09.0"N 72°52'34.8"E

### Valuation Done for: **Bank of Maharashtra** Vashi Turbhe Branch




P-17, Sector - 1, CIDCO Old Admin Building, Vashi, Navi Mumbai - 400703,  
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 :**

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 **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)

## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Unit No. 228, 2<sup>nd</sup> Floor, "Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd.", Plot No. B-5, Wadala Truck Terminal, Wadala Salt Plan, W.T.T. Road, Near RTO, Antop Hill, Wadala, Mumbai – 400 037, State – Maharashtra, Country – India belongs to M/s. BMSS Steel Industries Pvt. Ltd.

Boundaries of the property.

North : Internal Road  
South : Internal Road  
East : Shram-Siddhi Vinayak Co-op. Premises Soc. Ltd.  
West : Internal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 52,96,328.00 (Rupees Fifty Two Lakh Ninety Six Thousand Three Hundred Twenty Eight Only).

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

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: 2024.02.01 15:20:28 +05'30'



Auth. Sign.



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,**  
**Bank of Maharashtra**  
**Vashi Turbhe Branch**  
P-17, Sector - 1, CIDCO Old Admin Building,  
Vashi, Navi Mumbai - 400703,  
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 : 08.01.2024
	b)	Date on which the valuation is made : 01.02.2024
3.	<b>List of documents produced for perusal:</b>	
	1) Copy of Deed of Assignment dated 27.07.2022 Between Mr. Baban Maruti Dongre (the Assignor) AND M/s. BMSS Steel Industries Pvt. Ltd. (the Assignee) AND Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd (the Confirming Party). 2) Copy of Occupancy Certificate No. TCP (P-2) / WTT / CC- B5 / 111 / 1857 / 2017 dated 28.08.2017 issued by Mumbai Metropolitan Region Development Authority (MMRDA). 3) Copy of Commencement Certificate No. TCP / WTT / C.C. / B5 / 01 / 248 / 2007 dated 04.04.2007 issued by Mumbai Metropolitan Region Development Authority (MMRDA). 4) Copy of Share Certificate No. 067 in the name of Mr. Baban Maruti Dongare issued by Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd. for Unit No. 228.	
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. BMSS Steel Industries Pvt. Ltd.</b>  <b>Address:</b> Commercial Unit No. 228, 2 <sup>nd</sup> Floor, "Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd.", Plot No. B-5, Wadala Truck Terminal, Wadala Salt Plan, W.T.T. Road, Near RTO, Antop Hill, Wadala, Mumbai – 400 037, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Anmol Palande (Company Representative) Contact No. 9004461733  Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a commercial Unit located on 2 <sup>nd</sup> Floor. As per site inspection, Unit No. 227 & 228 are internally amalgamated to form a single unit having separate entrances. The composition of Amalgamated Unit is Working Area + 3 Cabins + Pantry + 2 Toilets. The property is at 550 Mtr. Walkable distance from nearest

			Monorail station of Wadala Depo.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. B-5
	b) Door No.	:	Commercial Unit No. 228
	c) C.T.S. No. / Village	:	C.T.S. No. 8 of Salt Pan Division
	d) Ward / Taluka	:	Mumbai
	e) Mandal / District	:	Mumbai
	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	:	Commercial Unit No. 228, 2 <sup>nd</sup> Floor, "Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd.", Plot No. B-5, Wadala Truck Terminal, Wadala Salt Plan, W.T.T. Road, Near RTO, Antop Hill, Wadala, Mumbai – 400 037, State – Maharashtra, Country – India.
8.	City / Town	:	Wadala, 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	:	Salt Pan Division 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 Site</b> <b>As per Documents</b>
	North	:	Internal Road                      Details not available
	South	:	Internal Road                      Details not available
	East	:	Shram-Siddhi Vinayak Co-op. Premises Soc. Ltd.                      Details not available
	West	:	Internal Road                      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 Actuals



	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 569.00 (Area as per actual site measurement for Amalgamated Unit No. 227 & 228)  <b>Carpet Area in Sq. Ft. = 296.00</b> <b>(Area as per Deed of Assignment)</b>  Built Up Area in Sq. Ft. = 355.00 (Area as per Index II)	
14.1	Latitude, Longitude & Co-ordinates of Unit	:	19°02'09.0"N 72°52'34.8"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 296.00</b> <b>(Area as per Deed of Assignment)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Commercial	
2.	Location	:		
	C.T.S. No.	:	Plot No. B-5, C.T.S. No. 8	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Salt Pan Division Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Commercial Unit No. 228, 2 <sup>nd</sup> Floor, "Mumbai Pune Motar Malak Shramjeevan Premises Co-op. Soc. Ltd.", Plot No. B-5, Wadala Truck Terminal, Wadala Salt Pan, W.T.T. Road, Near RTO, Antop Hill, Wadala, Mumbai - 400 037, 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 + 4 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	36 Units on 2 <sup>nd</sup> Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
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	:	2 <sup>nd</sup> Floor
2	Door No. of the Unit	:	Commercial Unit No. 228
3	Specifications of the Unit	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified flooring
	Doors	:	Teak Wood door frame with Glass door
	Windows	:	Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP false Ceiling
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	:	<b>M/s. BMSS Steel Industries Pvt. Ltd.</b>
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. = 355.00 (Area as per Index II)
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. = 265.00 (Area as per actual site measurement)  <b>Carpet Area in Sq. Ft. = 296.00</b> <b>(Area as per Deed of Assignment)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 17,500.00 Expected rental income per month
IV	<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	:	No

	affect the market value in general?	:	
<b>V</b>	<b>Rate</b>	:	
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)	:	₹ 17,000.00 to ₹ 19,000.00 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).	:	₹ 18,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 15,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Unit	:	₹ 2,36,690.00 per Sq. M. i.e., ₹ 21,989.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,14,490.00 per Sq. M. i.e., ₹ 19,927.00 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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty/Rgstin. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	-
	Replacement cost of Unit with Services (v (3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	15 Years
	Life of the building estimated	:	45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	22.50%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,093.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 15,800.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 17,893.00 per Sq. Ft.</b>

	<p><b>Remark:</b></p> <ol style="list-style-type: none"> <li>As per site inspection, Unit No. 227 &amp; 228 are internally amalgamated to form a single unit having separate entrances. For the purpose of valuation, we have considered the area as per Deed of Assignment.</li> <li>The said valuation is of Unit No. 228 only.</li> </ol>
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**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	296.00 Sq. Ft.	17,893.00	52,96,328.00
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>52,96,328.00</b>
<b>The Realizable value of the property</b>				<b>47,66,695.00</b>
<b>Distress value of the property</b>				<b>42,37,062.00</b>
<b>Insurable value of the property (355.00 X 2,700.00)</b>				<b>9,58,500.00</b>
<b>Guideline Value of the Property (355.00 X 19,927.00)</b>				<b>70,74,085.00</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 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 ₹ 17,000.00 to ₹ 19,000.00 per Sq. Ft. on Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, apartment size, location, upswing in real estate prices, sustained demand for Commercial Unit, all round development of commercial and residential application in the locality etc. We estimate ₹ 17,893.00 per Sq. Ft. on Carpet Area (after depreciation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 17,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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## Actual Site Photographs



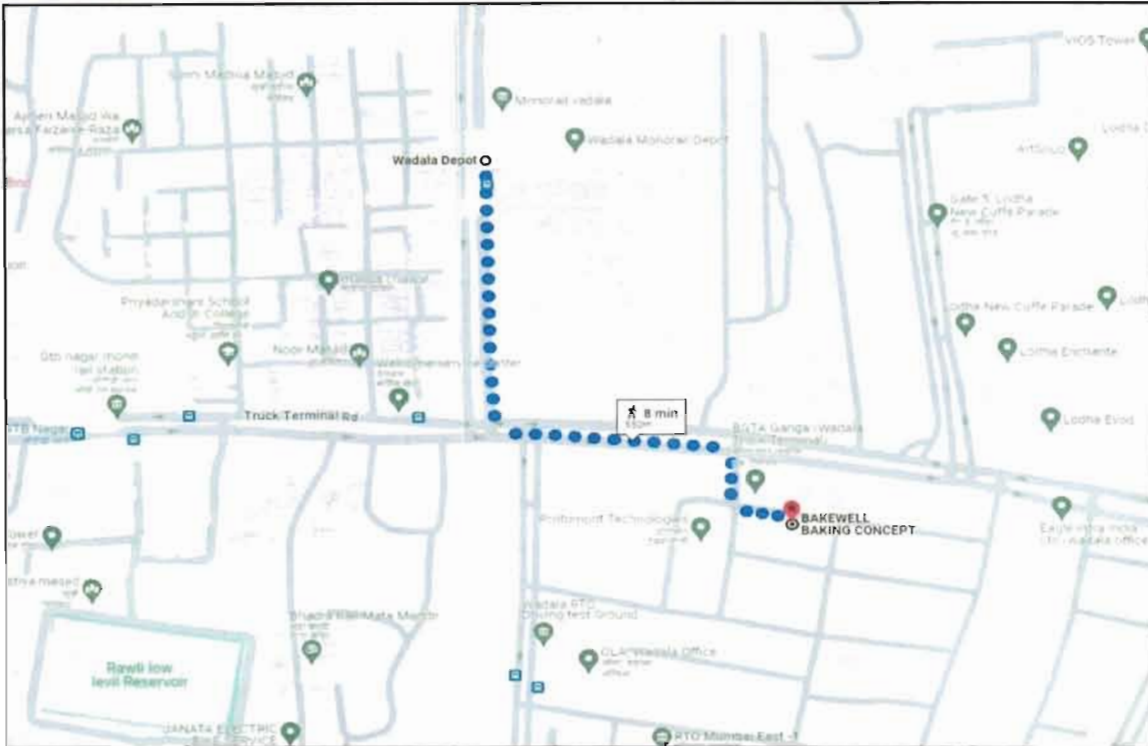
## Actual Site Photographs



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## Route Map of the property

(Site ur)



**Longitude Latitude: 19°02'09.0"N 72°52'34.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Wadala Depo – 550 M.)



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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## Ready Reckoner Rate

DIVISION / VILLAGE : SALT PAN 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					
Land Mark	Terrain: Valuation Division of Property in Zone No. 15/105. C. T. S. No.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
15	15/105C	88690	206810	236690	282900	211090
C. S. No. 6						
<input type="button" value="Compare With Previous Year"/>						

Stamp Duty Ready Reckoner Market Value Rate for Unit	2,36,690.00			
No Increase on Unit Located on 2 <sup>nd</sup> Floor	0.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>2,36,690.00</b>	<b>Sq. Mt.</b>	<b>21,989.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	88,690.00			
The difference between land rate and building rate (A – B = C)	1,48,000.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	85%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>2,14,490.00</b>	<b>Sq. Mt.</b>	<b>19,927.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / Unit 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

**NOBROKER**

Office Space In Wadala Truck Terminal, Mumbai For Sale

₹ 50 Lacs  
₹ 17,548/Month  
300 Sq.Ft

Home Commercial Properties for Sale in Mumbai Commercial Properties for Sale in Sion Office space for Sale in Sion (aka Property Details

Photo Location

Office Space  
Furnished  
Semi-Furnished  
Aug 3, 2021

Public  
5 to 10 Year  
Immediately

Get Quoted Details

Report what was not correct in this property  
Labeled by Broker Sold Out Wrong Info

Activity On This Property  
23 Views 0 Favourites

Similar Properties  
Office Space in Mumbai, Mumbai

NoBroker Services  
Create Agreement Check Loan Eligibility Estimate Interest Cost Book Legal Services Book Possession

Description

**HOUSING.COM** Commercial in Mumbai

370 sq.ft Ready to use Office Space, Sion, Mumbai

₹ 70.0 L

Wadala Truck Terminal, Sion, Mumbai

370 Sq.Ft Carpet Area 4.29% P.A. Current Rpt 10 - 20 Seats Commercial Zone Type 1st/ 2 Floors Floors

ABOUT OVERVIEW ADDITIONAL DETAILS

About the property

Available for sale is a pre leased commercial space situated at Sion, a well-known neighbourhood in Mumbai. It is leased out for 1 years. The property's age is 20 years. It is a well-maintained property having a carpet area of 370.0 square feet and a built-up area of 740.0 square feet. It is an ideal

You have a free call. This property is great!

Contact Seller  
Pravin Sawant

## Price Indicators

**NOBROKER**

**Office In Dion, Mumbai For Sale**

₹ 85 Lacs (₹ 1.37 / Sq.Ft.)

₹ 63,829/Month (Estimated EM)

600 Sq.Ft (Built-Up Area)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Mumbai-North / Office spaces for Sale in Mumbai-North / Property Details

Photos Location

Office  
Freehold  
Unfurnished  
Dec 25, 2023

Public  
1  
Less Than 4 Year  
Immediately

Get Owner Details

Report will get auto correct in this property

Listed by Broker Sold Out Wrong Info

Neerby: Adash Theatre - Doreen's Place - Latha New Cafe - Peshwa Latha Sushanta 428 To 475 Floor

NoBroker Services

- Create Agreement
- Check Loan Eligibility
- Estimate Interiors Cost
- Book Legal Services
- Book Remodeling

Activity On This Property

17 Views 0 Favorites

Similar Properties

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## Sales Instance

19005509 08-01-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक सह दु.नि.मुंबई शहर 5 दस्त क्रमांक 19005/2023 नोंदणी Regn:63m
<b>गावाचे नाव : सॉल्टपॅन</b>		
(1)विलेखाचा प्रकार	असाईनमेंट डीड	
(2)मोबदला	5300000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	7568862.9	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :, इतर माहिती: ऑफिस युनिट नं-312.3 रा मजला,मुंबई पुणे मोटार मालक श्रमजीवन प्रिमायसेस को ऑप सो ली.वडाळा ट्रक टर्मिनल,प्लॉट नं-5 बी,वडाळा सॉल्टपॅन अटॉप हिल,वडाळा पु मुं-37. ऑफिस युनिट चे एकुण क्षेत्रफळ 296 चौ.फुट कारपेट व इतर माहिती दस्तात नमुदकेल्याप्रमाणे( ( C.T.S. Number : 8 , ) )	
(5) क्षेत्रफळ	33.01 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता.	1): नाव-निर्मला कैलास जुंबरे वय -61 पत्ता -प्लॉट नं: ए -501, माळा नं. 5 वा मजला. इमारतीचे नाव- निलगगन को ऑप हो सो ली, ब्लॉक नं- सेक्टर-42, प्लॉट नं-33, रोड नं: सीवूड नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400706 पॅन नं:-AGLPD6595N 2): नाव-कैलास नरहरी जुंबरे वय -65 पत्ता:-प्लॉट नं: ए-501, माळा नं: 5 वा मजला, इमारतीचे नाव: निलगगन को ऑप हो सो ली, ब्लॉक नं- सेक्टर-42, प्लॉट नं-33, रोड नं: सीवूड नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400706 पॅन नं:-AAAPD6458P 3): नाव-मुंबई पुणे मोटार मालक श्रमजीवन प्रिमायसेस को ऑप सो ली चे चेअरमन यशवंत डी काळे वय -73 पत्ता -प्लॉट नं: ऑफिस नं-6, माळा नं. -. इमारतीचे नाव. कावराणा बिल्डींग, ब्लॉक नं: पी डिमेलो रोड, रोड नं: वाडी बंदर मुं. महाराष्ट्र, मुम्बई. पिन कोड:-400009 पॅन नं:-AAAAM8387M	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1) नाव-मुहम्मद मुबारक जहरुदीन हुसेन - - वय-32: पत्ता -प्लॉट नं: रूम नं-214, माळा नं. -. इमारतीचे नाव: -. ब्लॉक नं: लेन नं-102, दीनबधू नगर, भारत मेडिकल जवळ, रोड नं. वडाळा पु मुं. महाराष्ट्र, मुम्बई. पिन कोड:-400037 पॅन नं:-AIDPH5964P	
(9) दस्तऐवज करुन दिल्याचा दिनांक	27/12/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	27/12/2023	
(11)अनुक्रमांक.खंड व पृष्ठ	19005/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	454200	
(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.	



**Sales Instance**

11616319	<b>सूची क्र.2</b>	दुय्यम निबंधक सह दु.नि.मुंबई शहर 2
06-01-2024		दस्त क्रमांक 11616/2023
Note.-Generated Through eSearch Module,For original report please contact concern SRO office		नोदणी Regn 63m
<b>गावाचे नाव : सॉल्टपॅन</b>		
(1) विलेखाचा प्रकार	असाईनमेंट डीड	
(2) मोबदला	4950000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	7568862.9	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: ऑफिस युनिट नं-319,3 रा मजला.मुंबई पुणे मोटार मालक श्रमजीवन प्रिमायसेस को ऑप सो ली.वडाळा ट्रक टर्मिनल,वडाळा सॉल्टपॅन अँटॉप हिल,वडाळा पु मुं-37. ऑफिस युनिट चे एकुण क्षेत्रफळ 296 चौ.फुट कारपेट व इतर माहिती दस्तात नमुदकेल्याप्रमाणे( ( C.T.S. Number : 8 ; ) )	
(5) क्षेत्रफळ	33.01 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा.या/लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव -ज्योती अर्जुन वाबळे वय -60 पत्ता -प्लॉट नं: 102, माळा नं: -, इमारतीचे नाव: श्याम सदन, ब्लॉक नं: सी. एस.टी.-1526, प्लॉट नं-41 गुजरात मंडळ रोड, रोड नं: विलेपारले मुं. महाराष्ट्र, मुंबई पिन कोड:-400057 पॅन नं:-AAAPW3751G 2): नाव:-मुंबई पुणे मोटार मालक श्रमजीवन प्रिमायसेस को ऑप सो ली चे चेअरमन यशवंत डी काळे वय:-73 पत्ता:-प्लॉट नं: ऑफिस नं-6, माळा नं: -, इमारतीचे नाव: कावराणा बिल्डींग, ब्लॉक नं: पी डिमेलो रोड, रोड नं वाडी बंदर मुं. महाराष्ट्र, मुंबई पिन कोड:-400009 पॅन नं:-AAAAM8387M	
(8) दस्तऐवज करुन घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव:-मुहम्मद मुबारक जहरुद्दीन हुसेन - - वय -32, पत्ता:-प्लॉट नं रूम नं-214, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: लेन नं-102, दीनबंधू नगर, भारत मेडिकल जवळ, रोड नं: वडाळा पु मुं. महाराष्ट्र, MUMBAI. पिन कोड:-400037 पॅन नं:-AIDPH5964P	
(9) दस्तऐवज करुन दिल्याचा दिनांक	15/06/2023	
(10) दस्त नोदणी केल्याचा दिनांक	16/06/2023	
(11) अनुक्रमांक.खंड व पृष्ठ	11616/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	454200	
(13) बाजारभावाप्रमाणे नोदणी शुल्क	30000	
(14) शेर		
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 of the above property in the prevailing condition with aforesaid specification ₹ 52,96,328.00 (Rupees Fifty Two Lakh Ninety Six Thousand Three Hundred Twenty Eight Only).

Place: Thane

Date: 01.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.02.01 15:21:03 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

only).

Date:

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

Enclosures		
	Declaration from the valuer in Format E (Appendix- 2)	Attached
	Model code of conduct for valuer - (Appendix- 3)	Attached

(Appendix- 2)

**DECLARATION FROM VALUER**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:

- a. The information furnished in my valuation report dated **01.02.2024** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 08.01.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Appendix 3 - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957
- j. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- k. I am the Chairman & Managing Director of the company, who is competent to sign this valuation report.
- l. Further, I hereby provide the following information.



## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **01<sup>st</sup> February 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Commercial Unit, admeasuring **296.00 Sq. Ft. Carpet Area** in the name of **M/s. BMSS Steel Industries Pvt. Ltd.** 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 inputs received from Client's representative and site visit conducted, we understand that the subject property is owned by **M/s. BMSS Steel Industries Pvt. Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Area

Based on the information provided by the Client's representative, we understand that the Commercial Unit, admeasuring **296.00 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 / Existing 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



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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 Client's representative and site visit conducted, we understand that the subject property is Commercial Unit, admeasuring **296.00 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.02.01 15:21:24 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

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