

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mrs. Veenadevi Ganeshmal Jain**

Industrial Unit No. 24, Upper Ground Floor, "**Mistry Industrial Complex Premises Co-op. Soc. Ltd.**", New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5(pt), CTS No. 237, M.I.D.C. Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Municipality Ward No. K-East, Andheri (East), Taluka - Andheri, District - Mumbai Suburban, PIN - 400 093, State - Maharashtra, India.

Latitude Longitude : 19°6'57.6"N 72°51'52.2"E

### Valuation Prepared for:

**Punjab National Bank  
MCC 2 Fort P M Road Branch**

United Bank of India Building, 3rd Floor, 25 Sir P M Road, Opposite Citibank,  
Fort, Mumbai - 400001, State - Maharashtra, Country - India



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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

## VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit No. 24, Upper Ground Floor, "Mistry Industrial Complex Premises Co-op. Soc. Ltd.", New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5(pt), CTS No. 237, M.I.D.C. Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Municipality Ward No. K-East, Andheri (East), Taluka - Andheri, District - Mumabi Suburban, PIN - 400 093, State - Maharashtra, India belongs to **Mrs. Veenadevi Ganeshmal Jain.**

Boundaries of the property

|       |                              |
|-------|------------------------------|
| North | : Aptech Limited Company     |
| South | : Slum Area                  |
| East  | : MIDC Cross Road A          |
| West  | : Technopolis Knowledge Park |

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 **₹ 1,05,41,232.00 (Rupees One Crore Five Lakh Forty One Thousand Two Hundred Thirty Two 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.03.02 15:38:32 +05'30'

Auth. Sign.



Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

Encl.: Valuation report



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TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

**Valuation Report of Immovable Property**

| General |   |
|---------|---|
| 1       | Name and Address of Valuer : <b>Sharadkumar Chalikwar</b><br><b>Vastukala Consultants India Pvt. Ltd.</b><br>B1-001, U/B Floor, Boomerang, Chandivali Farm Road,<br>Powai, Andheri(East), Mumbai - 400 072.   |
| 2       | Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.  |
| 3       | a) Date of inspection : 03.02.2024  |
|         | b) Date of valuation : 02.03.2024   |
|         | c) Title Deed Number : -  |
| 4       | List of documents produced for perusal:<br>I) Copy of Sale Deed Registration No.2587/2014 Dated 04.04.2014 between Mr. Mansoor A. Chunawalla, Mr. Abbas M. Tinwala & Mrs. Sabera A. Tinwala & Mr. Abbas M. Sarawala(The Transferor) And Mrs. Veenadevi Ganeshmal Jain(The Transferee).<br>II) Copy of Building Completion Certificate No.CE / 3341 / BSII / A / K Dated 12.06.1975 issued by Municipal Corporation Of Greater Mumbai.<br>III) Copy of Share Certificate No.165bearing Nos. 821 to 825 having 5 Shares of Rs. 50/- each transferred dated 26.06.2014 in the name of Smt. Veenadevi Ganeshmal Jain issued by Mistry Industrial Complex Premises Co-op. Society Ltd..<br>IV) Copy of Electricity Bill CA No.152000614 Dated 18.01.2024.<br>V) Copy of Society Maintenance Bill No.321 Dated 01.01.2024in the name of Mrs. Veenadevi Ganeshmal Jain issued by Mistry Industrial Complex Premises Co-op. Society Ltd.. |
| 5       | 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>Mrs. Veenadevi Ganeshmal Jain</b><br><br>Industrial Unit No. 24, Upper Ground Floor, " <b>Mistry Industrial Complex Premises Co-op. Soc. Ltd.</b> ", New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5(pt), CTS No. 237, M.I.D.C. Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Municipality Ward No. K-East, Andheri (East), Taluka - Andheri, District - Mumabi Suburban, PIN - 400 093, State - Maharashtra, India.<br><br>Contact Person :<br>Mr. Ramesh Rajawat (Representative of owner)<br>Mobile No. 9975402060<br><br>Sole Ownership  |
| 6       | Brief description of the property (Including Leasehold / freehold etc.) : The property is a Industrial Unit located on Upper Ground Floor. The composition of Industrial Unit is Working Area. having Reception Area + 5 Cabins + MS Loft Area (Used for Commercial Purpose)The property is at 1.2 distance from Western Express Highway Metro Station.   |
| 7       | Location of property  |

|    |   |   |  |                        |
|----|---|---|--|------------------------|
| a) | Plot No. / Survey No.   | : | New Survey No - 18(pt), 19 & 84, Hissa No. 4(pt) & 5(pt)   |                        |
| b) | Door No.  | : | Industrial Unit No. 24   |                        |
| c) | C.T.S. No. / Village  | : | CTS No - 237, Village - Mulgaon  |                        |
| d) | Ward / Taluka   | : | MunicipalityWard No - K-East<br>Taluka - Andheri   |                        |
| e) | Mandal / District   | : | District - Mumabi Suburban   |                        |
| f) | Date of issue and validity of layout of approved map / plan   | : | As Building Completion Certificate is received it may be assumed that the construction is as per Sanctioned Plan.  |                        |
| 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  | : | No   |                        |
| j) | Comment on unauthorizes Construction if any   | : | No   |                        |
| k) | Comment on demolition proceedings if any  | : |  |                        |
| 8  | Postal address of the property  | : | Industrial Unit No. 24, Upper Ground Floor, " <b>Mistry Industrial Complex Premises Co-op. Soc. Ltd.</b> ", New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5(pt), CTS No. 237, M.I.D.C. Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Municipality Ward No. K-East, Andheri (East), Taluka - Andheri, District - Mumabi Suburban, PIN - 400 093, State - Maharashtra, India. |                        |
| 9  | City / Town   | : |  |                        |
|    | Residential area  | : | No   |                        |
|    | Commercial area   | : | No   |                        |
|    | Industrial area   | : | Yes  |                        |
| 10 | Classification of the area  | : |  |                        |
|    | i) High / Middle / Poor   | : | Middle Class   |                        |
|    | ii) Urban / Semi Urban / Rura   | : | Urban  |                        |
| 11 | Coming under Corporation limit / Village Panchayat / Municipality   | : | Village - Mulgaon<br>Municipal Corporation of Greater Mumbai (MCGM)  |                        |
| 12 | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No   |                        |
| 13 | <b>Boundaries of the property</b>   | : | <b>As per site</b>   | <b>As per Document</b> |
|    | North   | : | Aptech Limited Company   | Details not available  |
|    | South   | : | Slum Area  | Details not available  |

|           |  |   |  |                       |
|-----------|--|---|--|-----------------------|
|           | East   | : | MIDC Cross Road A  | Details not available |
|           | West   | : | Technopolis Knowledge Park   | Details not available |
| 14        | Dimensions of the site   | : | N. A. as property under consideration is a Industrial Unit in a building.  |                       |
|           |  | : | As per the Deed  | As per Actuals        |
|           | North  | : | -  | -                     |
|           | South  | : | -  | -                     |
|           | East   | : | -  | -                     |
|           | West   | : | -  | -                     |
| 15        | Extent of the site   | : | Carpet Area in Sq. Ft. = 779.67<br>(Area as per Site measurement)<br><br>Built Up Area in Sq. Ft. = 702.00<br>(Area As Per Agreement For Sale) |                       |
| 15.1      | Latitude, Longitude & Co-ordinates of Unit   | : | 19°6'57.6"N 72°51'52.2"E   |                       |
| 16        | Extent of the site considered for Valuation  | : | <b>Built Up Area in Sq. Ft. = 702.00</b><br><b>( Area As Per Agreement For Sale)</b>   |                       |
| 17        | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Owner Occupied   |                       |
| <b>II</b> | <b>APARTMENT BUILDING</b>  |   |  |                       |
| 1.        | Name of the Apartment  | : | <b>Mistry Industrial Complex Premises Co-op. Soc. Ltd.</b>   |                       |
| 2.        | Description of the locality Residential / Commercial / Mixed   | : | Industrial   |                       |
| 3.        | Year of Construction   | : | 1975 (Building Completion Certificate)   |                       |
| 4.        | Number of Floors   | : | Lower Ground + Upper Ground Floor + 2 Upper Floors   |                       |
| 5.        | Type of Structure  | : | R.C.C. Framed Structure  |                       |
| 6.        | Number of Dwelling units in the building   | : | Upper Ground Floor is having 18 Units  |                       |
| 7.        | Quality of Construction  | : | Normal   |                       |
| 8.        | Appearance of the Building   | : | Normal   |                       |
| 9.        | Maintenance of the Building  | : | Normal   |                       |
| 10.       | 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   |
| <b>III</b> | <b>Industrial Unit</b>                                  |   |   |
| 1.         | The floor in which the Unit is situated                 | : | Upper Ground Floor  |
| 2.         | Door No. of the Unit                                    | : | Industrial Unit No. 24  |
| 3.         | Specifications of the Unit                              |   |   |
|            | Roof  | : | R.C.C. slab   |
|            | Flooring  | : | Vitrified tiles flooring  |
|            | Doors   | : | MS Rolling Shutter  |
|            | Windows   | : | Powder coated Aluminum sliding windows  |
|            | Fittings  | : | Open plumbing with C.P. fittings. Casing Capping wiring   |
|            | Finishing   | : | Cement Plastering   |
| 4.         | House Tax   |   |   |
|            | Assessment No.  | : | As per Maintenance Bill No. 321   |
|            | Tax paid in the name of                                 | : | Mrs. Veenadevi Ganeshmal Jain   |
|            | Tax amount  | : | 8,738/-   |
| 5.         | Electricity Service connection No.                      | : | Electricity Bill CA No. 152000614   |
|            | Meter Card is in the name of                            | : | Mrs. Veenadevi Ganeshmal Jain   |
| 6.         | How is the maintenance of the Unit?                     | : | Normal  |
| 7.         | Sale Deed executed in the name of                       | : | <b>Mrs. Veenadevi Ganeshmal Jain</b>  |
| 8.         | What is the undivided area of land as per Sale Deed?    | : | Information not available   |
| 9.         | What is the plinth area of the Unit?                    | : | Built Up Area in Sq. Ft. = 702.00<br>(Area as per Agreement For Sale)   |
| 10.        | What is the floor space index (app.)                    | : | As per MCGM norms   |
| 11.        | What is the Carpet area of the Unit?                    | : | <b>Carpet Area in Sq. Ft. = 779.67</b><br><b>(As per Area actual site measurement)</b><br><b>Carpet Area in Sq. Ft. = 651.80</b><br><b>Wooden Loft Area in Sq. Ft. = 127.87</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?                    | : | ₹ 22,000/- Expected rental income per month   |
| <b>IV</b>  | <b>MARKETABILITY</b>                                    |   |   |

|           |  |   |  |
|-----------|--|---|--|
| 1.        | How is the marketability?  | : | Good   |
| 2.        | What are the factors favoring for an extra Potential Value?  | : | Located in developed area  |
| 3.        | Any negative factors are observed which affect the market value in general?  | : | No   |
| <b>V</b>  | <b>Rate</b>  |   |  |
| 1.        | After analyzing the comparable sale instances, what is the composite rate for a similar 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) | : | ₹ 13,200/- to ₹ 22,000/- per Sq. Ft. on Carpet Area<br>₹ 12,000/- to ₹ 20,000/- per Sq. Ft. on Built Up 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).   | : | ₹ 17,000/- per Sq. Ft.   |
| 3.        | Break – up for the rate  | : |  |
|           | I. Building + Services   | : | ₹ 2,700/- per Sq. Ft.  |
|           | II. Land + others  | : | ₹ 14,300/- per Sq. Ft.   |
| 4.        | Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)  | : | ₹ 1,52,440/- per Sq. M.<br>i.e. ₹ 14,162/- per Sq. Ft.   |
|           | Guideline rate(an evidence thereof to be enclosed)   | : | ₹ 1,08,026/- per Sq. M.<br>i.e. ₹ 10,036/- 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  | : | No justification require as variation is less than 20%   |
| <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/- per Sq. Ft.  |
|           | Age of the building  | : | 49 years   |
|           | Life of the building estimated   | : | 11 years Subject to proper, preventive periodic maintenance & structural repairs.                            |
|           | Depreciation percentage assuming the salvage value as 10%  | : | 73.50%   |
|           | Depreciation Ratio of the building   | : | -  |
| <b>b</b>  | Total composite rate arrived for Valuation   |   |  |

|                                  |   |                               |
|----------------------------------|---|-------------------------------|
| Depreciated building rate VI (a) | : | ₹ 716/- per Sq. Ft.           |
| Rate for Land & other V (3) ii   | : | ₹ 14,300/- per Sq. Ft.        |
| <b>Total Composite Rate</b>      | : | <b>₹ 15,016/- per Sq. Ft.</b> |
| <b>Remarks</b>                   | : |                               |

**Details of Valuation:**

| No. | Description               | Qty.           | Rate per unit (₹) | Estimated Value (₹)   |
|-----|---------------------------|----------------|-------------------|-----------------------|
| 1   | Present value of the Unit | 702.00 Sq. Ft. | 15,016.00         | <b>1,05,41,232.00</b> |

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 Industrial Unit, where there are typically many comparables available to analyze. As the property is a Industrial 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 ₹ 13,200.00 to ₹ 22,000.00 per Sq. Ft. on Carpet Area / ₹ 12,000.00 to ₹ 20,000.00 per Sq. Ft. on BuiltUp 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 Industrial Unit, all round development of Residential and Commercial application in the locality etc. We estimate ₹15,016.00 per Sq. Ft. on Built Up Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹1,05,41,232.00 (Rupees One Crore Five Lakh Forty One Thousand Two Hundred Thirty Two Only)**. The **Realizable Value** of the above property is **₹94,87,109.00 (Rupees Ninety Four Lakh Eighty Seven Thousand One Hundred Nine Only)**. The **Distress Value** is **₹84,32,986.00 (Rupees Eighty Four Lakh Thirty Two Thousand Nine Hundred Eighty Six Only)**.

|       |   |   |                                   |
|-------|---|---|-----------------------------------|
| I.    | Date of Purchase of Immovable Property  | : | 04/04/2014                        |
| II.   | Purchase Price of immovable property  | : | ₹ 56,53,053/-                     |
| III.  | Book value of immovable property  | : | ₹ 59,65,753.00                    |
| IV.   | Fair Market Value of immovable property   | : | ₹ 1,05,41,232.00                  |
| V.    | Realizable Value of immovable property  | : | ₹ 94,87,109.00                    |
| VI.   | Distress Sale Value of immovable property   | : | ₹ 84,32,986.00                    |
| VII.  | Guideline Value (As Per Index-II)   | : | ₹ 70,45,272.00                    |
| VIII. | Insurable value of the property (702.00 Sq. Ft. X 2,700.00)   | : | ₹ 18,95,400.00                    |
| IX.   | Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc. | : | Please Refer Page No. 13, 14 & 15 |



**For VASTUKALA CONSULTANTS (I) PVT. LTD.****Sharadkumar  
Chalikwar**Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.03.02 15:39:33 +05'30'**Director****Auth. Sign.****Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

| Enclosure |  |
|-----------|--|
| 1.        | Declaration from the valuer  |
| 2.        | Model code of conduct for valuer   |
| 3.        | Photograph of owner with the property in the background  |
| 4.        | Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc. |
| 5.        | Any other relevant documents/extracts  |

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## Actual Site Photographs



## Actual Site Photographs



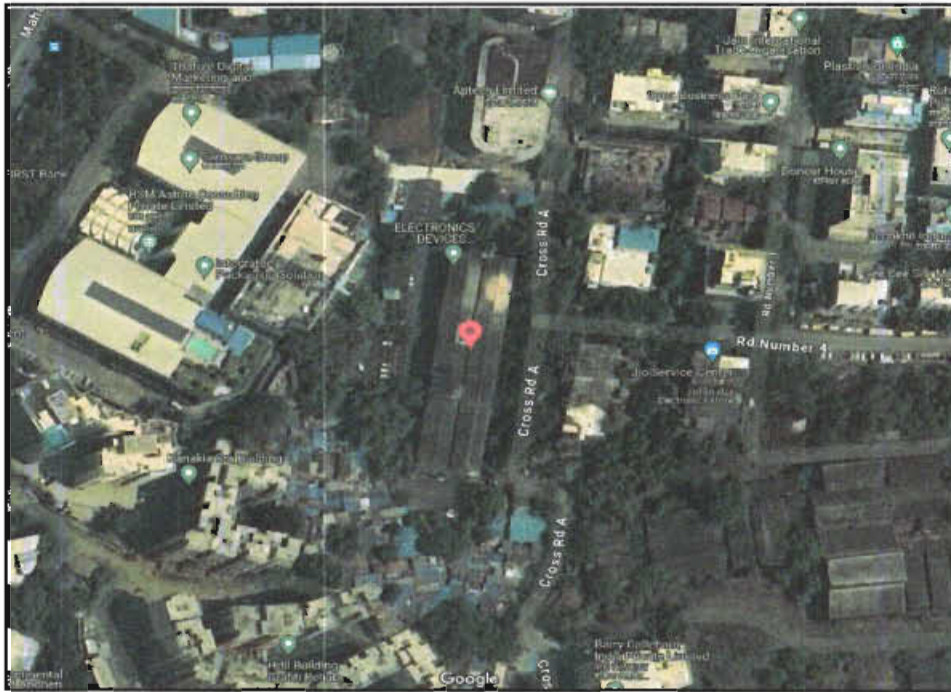
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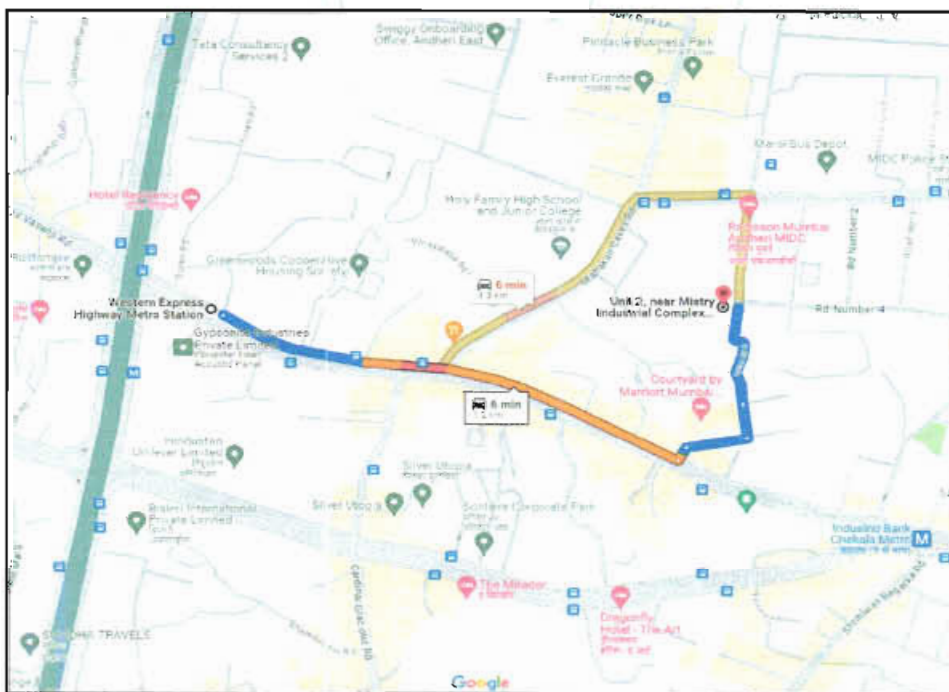
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## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude:** 19°6'57.6"N 72°51'52.2"E


**Note:** The Blue line shows the route to site distance from nearest Metro Station (Western Express Highway - 1.2).

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

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Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: मुळगांव ( जंघेरी )

Search By:  Survey No.  Location

Enter Survey No: 237 Search

| उपविभाग   | खुली जमीन | निवासी सदनिका | ऑफिस इकाने | औद्योगिक | एकक (Rs./) | Attribute |
|---|-----------|---------------|------------|----------|------------|-----------|
| 41/212-शुभाग: उत्तर, पूर्व व दक्षिणेस गावाची हद्द व पश्चिमेस महाकाली मुंका मार्ग. | 61800     | 148780        | 171100     | 185980   | 152440     | चौ. मीटर  |

|  |                    |                 |                  |                |
|--|--------------------|-----------------|------------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Unit                             | 152440             |                 |                  |                |
| Unit Located on Upper Ground Floor   | -                  |                 |                  |                |
| <b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b> | <b>1,52,440.00</b> | <b>Sq. Mtr.</b> | <b>14,162.00</b> | <b>Sq. Ft.</b> |
| Stamp Duty Ready Reckoner Market value Rate for Land (B)                         | 61800              |                 |                  |                |
| The difference between land rate and building rate(A-B=C)                        | 90,640.00          |                 |                  |                |
| Percentage after Depreciation as per table(D)                                    | 49%                |                 |                  |                |
| <b>Rate to be adopted after considering depreciation [B + (C X D)]</b>           | <b>1,08,026.00</b> | <b>Sq. Mtr.</b> | <b>10,036.00</b> | <b>Sq. Ft.</b> |

### **Multi-Storied building with Lift**

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

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

**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 |



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## Price Indicator

|                                 |                        |
|---------------------------------|------------------------|
| Property                        | Industrial Gala        |
| Source                          | Index no.2             |
| Area Type                       | Built Up               |
| Area                            | 790 Sq. Ft.            |
| Rate / Sq. feet on BuiltUp area | ₹ 12,025/- per Sq. Ft. |
| Floor                           | -                      |

|  |  |
|--|--|
| <b>सूची क्र.2</b>  |  |
| 8087/513<br>05-01-2024<br>Note -Generated Through eSearch<br>Module. For original report please<br>contact concern SRO office.                 | द्वयम निबंधक सह दु.नि. अंधेरी ०<br>दस्त क्रमांक : 8087/2023<br>नोंदणी :<br>Regn:53m  |
| <b>गावाचे नाव : मुळगांव</b>  |  |
| (1) विलेखाचा प्रकार  | करारनामा   |
| (2) मोजकदला  | 9500000  |
| (3) बाजारभाव/भाडेपटल्याच्या<br>बाबतिलपट्टाकार आकारणी देतो की<br>पट्टेदार ते नमुद करावे   | 9413471.88   |
| (4) भू.मापन, पोटहिसा व<br>घरकमांक (असल्यास)  | 1) पालिकेचे नाव, मुंबई मनपाइतर वर्णन : इतर माहिती: युनिट नं. 56 . 1 ला<br>मजला, मिस्त्री इंडस्ट्रियल कॉम्प्लेक्स प्रिमाईसेस को ऑप सोसा ली, एम. आय. डी<br>सी . क्रॉस रोड ए, ऑफ महाकाली केव्हस रोड, अंधेरी पूर्व, मुंबई 400093 ( (C. T. S. Number : 237 : ) )  |
| (5) क्षेत्रफळ  | 73.42 चौ.मीटर  |
| (6) आकारणी किंवा जुडी देण्यात असेल<br>तेव्हा   |  |
| (7) दस्तऐवज करून देणा-या/लिहून<br>डेवणा-या पक्षकाराचे नाव किंवा दिवाणी<br>न्यायालयाचा हुकुमनामा किंवा आदेश<br>असल्यास, प्रतिवादिचे नाव व पत्ता | 1) नाव -अमिता विजयराज परेश (PAN NO : AADIP2993C) वय:-23 पत्ता -प्लॉट नं: 4-डी ,<br>माळा नं: 4 था मजला, इमारतीचे नाव पी.आय.एल कोर्ट, 111 एम, ब्लॉक नं. कर्वे रोड, चर्चगेट,<br>मुंबई , रोड नं: - महाराष्ट्र, MUMBAI पिन कोड -400020 पॅन नं:-   |
| (8) दस्तऐवज करून देणा-या पक्षकाराचे<br>व किंवा दिवाणी न्यायालयाचा हुकुमनामा<br>किंवा आदेश असल्यास, प्रतिवादिचे नाव<br>व पत्ता                  | 1) नाव:-प्रतिमा अनिल मिश्रा (PAN NO : AVUPM253911) वय:-37, पत्ता:-प्लॉट नं. 3305, माळा<br>नं. - इमारतीचे नाव वसंत मार्बल पॅन्ड्युअर को ऑप डी सी लि. ब्लॉक नं. बंद, वेस्टर्न एक्सप्रेस<br>हायवे, मागाठाणे टेलिफोन एक्सचेंज जवळ, बोरिवली पूर्व, मुंबई, रोड नं. - महाराष्ट्र, MUMBAI<br>पिन कोड -400066 पॅन नं:-<br>2) नाव -अनिलकुमार - मिश्रा (PAN NO : AHOPM4320C) वय -43, पत्ता:-प्लॉट नं: 3305,<br>माळा नं. - इमारतीचे नाव वसंत मार्बल पॅन्ड्युअर को ऑप डी सी लि. ब्लॉक नं. बंद, वेस्टर्न<br>एक्सप्रेस हायवे, मागाठाणे टेलिफोन एक्सचेंज जवळ, बोरिवली पूर्व, मुंबई, रोड नं. - महाराष्ट्र,<br>MUMBAI पिन कोड -400066 पॅन नं:- |
| (9) दस्तऐवज करून दिल्याचा दिनांक   | 05/07/2023   |
| (10) दस्त नोंदणी केव्हाचा दिनांक   | 05/07/2023   |
| (11) अनुक्रमांक, खंड व पृष्ठ   | 8087/2023  |
| (12) बाजारभावाप्रमाणे मुद्रांक शुल्क   | 570000   |
| (13) बाजारभावाप्रमाणे नोंदणी शुल्क   | 30000  |
| (14) शैरा  |  |
| मुल्यांकनासाठी विचारात घेतलेला<br>संपत्तीत -   |  |
| मुद्रांक शुल्क आकारताना निवडलेला<br>अनुच्छेद -   | (i) within the limits of any Municipal Corporation or any Cantonment<br>area annexed to it.  |

|                                 |                        |
|---------------------------------|------------------------|
| Property                        | Industrial             |
| Source                          | Nobroker.com           |
| Area Type                       | Built Up               |
| Area                            | 1350 Sq. Ft.           |
| Rate / Sq. feet on BuiltUp area | ₹ 20,000/- per Sq. Ft. |
| Floor                           | -                      |

The screenshot displays a real estate listing on the Nobroker.com platform. The main heading is "Industrial Building in Andheri East, Mumbai For Sale". Key details include a price of ₹ 2.7 Crores (₹ 2,35,000 per Sq.Ft.), a monthly rent of ₹ 2.03 Lacs, and a built-up area of 1,150 Sq.Ft. The listing features several interior photographs of a workspace with desks, chairs, and a whiteboard. On the right side, there are filters for "Industrial Building", "Freehold", "Unfurnished", and "Oct 6, 2022". A prominent red button labeled "Get Owner Details" is visible. Below the main listing, there are sections for "NoBroker Services" (Create Agreement, Check Loan Eligibility, Estimate Interiors Cost, Book Legal Services, Book Renovations) and "Activity On This Property" (4,102 views, 0 queries, 11 likes). The bottom of the page shows "Amenities" and "Similar Properties" (though none are listed).



|                                 |                        |
|---------------------------------|------------------------|
| Property                        | Industrial             |
| Source                          | Nobroker.com           |
| Area Type                       | Built Up               |
| Area                            | 1210 Sq. Ft.           |
| Rate / Sq. feet on BuiltUp area | ₹ 16,033/- per Sq. Ft. |
| Floor                           | -                      |

**NOBROKER**

Industrial Building in Andheri East, Mumbai For Sale  
Chowpatty, Mand Naka, Mand Fire Station

₹ 1.84 Crores  
₹ 1,48,000 / Sq. Ft.

₹ 1.45 Lacs/Month  
Estimated EMI

1,210 Sq. Ft.  
Built Up Area

Industrial Building  
Property Type

Freehold  
Ownership Type

Unfinished  
Finishing

Sep 3, 2023  
Posted On

Public And Reserved  
Property Class

2  
Floor/Floors

More Than 10 Year  
Age of Property

Immediately  
Possession

Get Owner Details

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

NoBroker Services

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

Activity On This Property

19 Views 0 Favorites 0 Shares

Similar Properties

|                                 |                        |
|---------------------------------|------------------------|
| Property                        | Industrial             |
| Source                          | Nobroker.com           |
| Area Type                       | Built Up               |
| Area                            | 600 Sq. Ft.            |
| Rate / Sq. feet on BuiltUp area | ₹ 15,000/- per Sq. Ft. |
| Floor                           | -                      |

**NOBROKER**

Godown/Warehouse In Andheri East, Mumbai For Sale  
Chetala, Chetala

₹ 90 Lacs  
23,000/- Sq Ft

₹ 67,584/Month  
Estimated EMV

600 Sq.Ft  
Built Up Area

Photos Location

Godown Warehouse  
Public  
Freehold  
Unfurnished  
Feb 24, 2024

Ground Floor  
More Than 10 Year  
Immediately

Get Owner Details

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

**NoBroker Services**

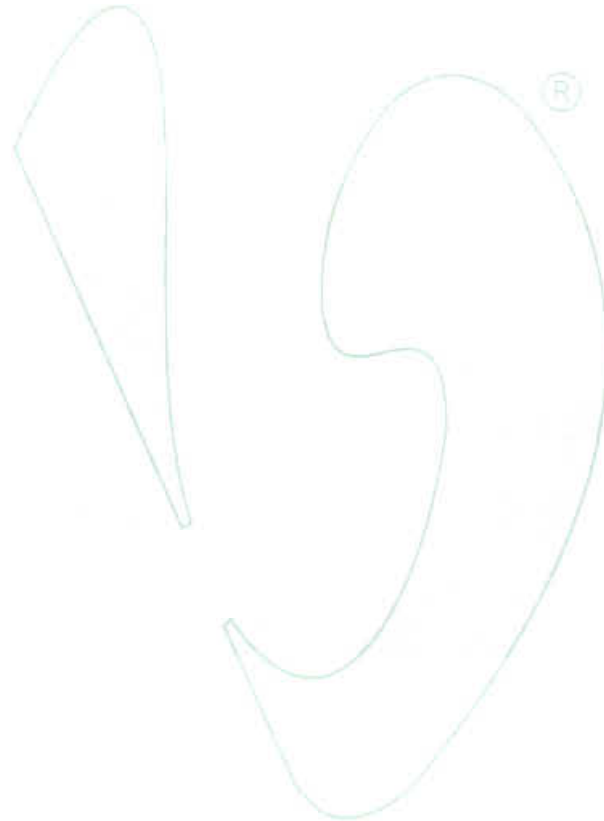
- Create Agreement
- Check Loan Eligibility
- Estimate Interior Cost
- Book Legal Services
- Book Renovations

**Amenities**

## 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.



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(Appendix-VII)

## UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I have not been removed / dismissed from service / employment earlier.
- c. I have not been convicted of any offence and sentenced to a term of imprisonment
- d. I have not been found guilty of misconduct in my professional capacity.
- e. I am not an undischarged insolvent.
- f. 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.
- g. My PAN Card number as applicable is AEAPC7114Q
- h. 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.
- i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under of overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/ Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services

| No. | Particulars   | Valuer comment  |
|-----|---|---|
| 1   | background information of the asset being valued;   | The property under consideration is purchased by Mrs. Veenadevi Ganeshmal Jain from Mr. Mansoor A. Chunawalla, Mr. Abbas M. Tinwala & Mrs. Sabera A. Tinwala & Mr. Abbas M. Sarawala vide Sale Deed dated 04.04.2014.   |
| 2   | purpose of valuation and appointing authority   | As per the request from Punjab National Bank, MCC 2 Fort P M Road Branch to assess Fair Market Value value of the property for Bank Loan purpose  |
| 3   | identity of the valuer and any other experts involved in the valuation;   | Sharadkumar Chalikwar - Regd. Valuer<br>Tushar Bhuwad - Valuation Engineer<br>Shyam Kajvilkar - Technical Manager<br>Jayaraja Acharya - Technical Officer   |
| 4   | disclosure of valuer interest or conflict, if any;  | We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant            |
| 5   | date of appointment, valuation date and date of report;   | Date of Appointment - 02.02.2024<br>Valuation Date - 02.03.2024<br>Date of Report - 02.03.2024  |
| 6   | inspections and/or investigations undertaken;   | Physical Inspection done on - 03.02.2024  |
| 7   | nature and sources of the information used or relied upon;  | Market Survey at the time of site visit<br>Ready Reckoner rates / Circle rates<br>Online search for Registered Transactions<br>Online Price Indicators on real estate portals<br>Enquiries with Real estate consultants<br>Existing data of Valuation assignments carried out by us                               |
| 8   | Procedures adopted in carrying out the valuation and valuation standards followed;  | Sales Comparative 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, Industrial Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of commercial and Commercial application in the locality etc.   |
| 11  | major factors that were not taken into account during the valuation;  | -   |
| 12  | 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  |

(Annexure-V)

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services



16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in 'mandate snatching' or offering 'convenience valuations' in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. 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.

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.03.02 15:38:53 +05'30'

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

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