

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Bydesign India Pvt. Ltd.

Proposed development on Industrial Land Bearing CTS No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India belongs to **M/s. Bydesign India Pvt. Ltd.**

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Latitude Longitude: 19°06'31.0"N 72°53'07.3"E



Our Pan India Presence at :

- | | | | |
|-----------|------------|-----------|--------|
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| 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

Vastu//Mumbai/03/2020/007287/2305781
28/11-529-BSM
Date: 28.03.2024

VALUATION OPINION REPORT

Proposed development on Industrial Land Bearing C.T.S No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India belongs to **M/s. Bydesign India Pvt. Ltd.**

Boundaries of the property.	
North	Road
South	Sneha Sagar Building
East	Plot No-133 Marol CHS Industrial Estate Road
West	Kanakia Sevens

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 and valued for this purpose at **₹ 103,21,75,233.00 (Rupees Hundred and Three Crore Twenty One Lakh Seventy Five Thousand Two Hundred Thirty Three 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=cmcd@vastukala.org, c=IN
Date: 2024.03.28 16:04:47 +05'30

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.



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- Ahmedabad
- Jaipur

Regd. Office : B1-2011, 'U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA.
Tel/Fax : +91 22 28371325/24
mumbai@vastukala.org

Valuation Report of Immovable Property

1. Introduction	
a)	Project Name (with address & phone nos.)
	Proposed development on Industrial Land Bearing CTS No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India belongs to M/s. Bydesign India Pvt. Ltd. Contact Person: Mr. Mohhamad Iqbal (Watchmen) Contact No. 7304199504
b)	Purpose of Valuation
	As per request from State Bank of India, Bangalore City Branch to assess fair market value of the property for bank loan purpose.
c)	Date of Inspection of Property
	30.12.2023
d)	Date of Valuation Report
	27.02.2024
e)	Name of the Developer of Property (in case of developer-built properties)
	M/s. Bydesign India Pvt. Ltd.
2. Physical Characteristics of the Property	
a)	Location of the Property
	Proposed development Industrial Land Bearing CTS No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India.
	Brief description of the property
	Property: The immovable property is a freehold land and an industrial structure thereof. The property located in a developed area having basic infrastructure well connected by road and train. It is located at about 800 M distance from Techno Marol Naka Metro Station.
	Existing Structure on the Industrial Land: The property consists of Industrial Structure is of Ground + 2nd uppers floors. It is a RCC framed Structure with RCC columns, Beams, Slabs and RCC staircase is provided for access to the upper floors.
	Nearby landmark
	Opp. St. Andrew's Church
	Postal Address of the Property
	Proposed development Industrial Land Bearing CTS No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India.
	Area of the plot/land (supported by a plan)
	Plot Area: 4461.30 Sq. M.
	Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.
	Solid land
	Independent access/approach to the property etc.
	Yes
	Google Map Location of the Property with a neighborhood layout map
	Provided
	Details of roads abutting the property
	Existing 12 M wide B.T. Road, (check with concern department)
	Description of adjoining property
	Located in middle class locality
	Plot No. Survey No.
	Proposed development Industrial Land Bearing CTS No. 709-C, Building A, Shanti Niketan, "Mount Industrial Estates", Village – Marol, Andheri (East), Mumbai – 400 059, State – Maharashtra, Country – India

	Ward/Village/Taluka	Marol	
	Sub-Registry/Block	Mumbai	
	District	Mumbai Suburban	
	Any other aspect	-	
b)	Plinth Area, built up Area, and Saleable are to be mentioned separately and clarified	As per the attached to the report	
c)	Boundaries of the Plot	As per Sale Deed/TIR	Actual
	North	Details not provided	Road
	South	Details not provided	Sneha Sagar Building
	East	Details not provided	Plot No-133 Marol CHS Industrial Estate Road
	West	Details not provided	Kanakia Sevens

3. Town Planning parameters

a)	Master Plan provisions related to property in terms of land use	Industrial
	FAR- Floor Area Rise/FSI- Floor Space Index permitted	FSI permitted: 1.0, Premium FSI:2.00, Fungible FSI:0.35%
	Ground coverage	N.A. as building construction work not started
	Comment on whether OC- Occupancy Certificate has been issued or not	N.A. as building construction work not started
	Comment on unauthorized constructions if any	Nil
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	As per Development Control Regulations of Municipal Corporation of Greater Mumbai (MCGM)
	Planning area/zone	Industrial
	Developmental controls	Development Control Regulations of Municipal Corporation of Greater Mumbai (MCGM)
	Zoning regulations	Industrial
	Comment on the surrounding land uses and adjoining properties in terms of uses	Land will be used for Industrial / I.T. Building project
	Comment on demolition proceedings if any	No
	Comment on compounding / regularization proceedings	Information not available
	Any other Aspect	Revised Building permission & Commencement Certificate needs to be obtained from the planning authority.

4. Document Details and Legal Aspects of Property

a)	Ownership Documents (Building Permission, Commencement Certificate & Status of Plan)	
	1. Copy of application of deemed conveyance between Shantiniketan Industrial Premises Co. Operative society (Applicant) & M/s. Mount Coconut Manufacturing Company and M/s. Mount Industrial Company (Promotor /Land Owner)	
	2. Copy of Existing Approved Plan No. CE / 7007 / WS / AK of dated 28.07.2000 issued by Municipal Corporation Greater Mumbai.	
	3. Copy of Development Plan 2034 remarks dated 15.02.2024 vide No. K/E/2024/111516808	
	TIR of the Property	Not provided

	origin, economic level, location of slums, squatter settlements nearby, etc.	
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7. Functional and Utilitarian Aspects of the Property		
a)	Description of the functionality and utility of the property in terms of:	
	Space allocation	N.A. as the property is an open land
	Storage Spaces	N.A. as the property is an open land
	Utility spaces provided within the building	N.A. as the property is an open land
	Car Parking facility	N.A. as the property is an open land
	Balconies, etc.	N.A. as the property is an open land
b)	Any other aspect	-
8. Infrastructure Availability		
a)	Description of aqua infrastructure availability in terms of	
	Water supply	Provided by Municipal Corporation of Greater Mumbai
	Sewerage/sanitation System Underground or Open	Underground Sewerage connected to municipal sewage line
	Storm water drainage	Available
b)	Description of other physical infrastructure facilities viz.	
	Solid waste management	N.A.
	Electricity	Available
	Road and public transport connectivity	All well connected with public transport like taxi, Metro line, bus, private vehicles etc.
	Availability of other public utilities nearby	All available near by
c)	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available near by
9. Marketability of the Property		
a)	Marketability of the property in terms of	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate
	Locational attributes	Developed Area
	Scarcity	Good
	Demand and supply of the kind of subject property	Good
	Comparable sale prices in the locality	Price Indicators from online property portals attached.
b)	Any other aspect which has relevance on the value or marketability of the property	Very few land parcels available in this locality for development
10. Engineering and Technology Aspects of the Property		
a)	Type of construction	Proposed R.C.C. framed structures
b)	Material & technology used	Proposed A Grade
c)	Specifications,	Proposed Higher Class

d)	Maintenance issues	N. A. Building Construction work is not started
e)	Age of the building	N. A. Building Construction work is not started
f)	Total life of the building	60 years (after completion) Subject to proper, preventive periodic Maintenance & structural repairs.
g)	Extent of deterioration	N.A.
h)	Structural safety	Proposed
i)	Protection against natural disaster viz. earthquakes,	Proposed
j)	Visible damage in the building	N. A. Building Construction work is not started
k)	System of air-conditioning	N. A. Building Construction work is not started
l)	Provision of firefighting	Provided in building premises
m)	Copies of the plan and elevation of the building to be included	Provided
11. Environmental Factors		
a)	Use of environment friendly building materials, Green Building techniques if any	Proposed
b)	Provision of rain water harvesting	Proposed
c)	Use of solar heating and lightening systems, etc.,	Information not available
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	Normal
12. Architectural and aesthetic quality of the Property		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Proposed Modern Looking
13. Valuation		
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	<p>Proposed development potential method is adopted for valuation. In this method we have analysed the development potential of land in terms of Zonal FSI & Premium FSI Applicable, Fungible FSI and other development control regulations are taken into consideration.</p> <p>The project Architect's certificate is taken into consideration for these calculations.</p> <p>As per project Architect's letter, there can incentive FSI up to 3 if the developer develops this land as a I.T. Building. But this process needs lots of approvals and separate Techno Economic Viability need to be checked for I.T. Building project. Accordingly, we have calculated development potential as a I.T. Building project development.</p> <p>As the subject location is very premium for Residential, Commercial and Industrial project, we have considered the same for evaluation process.</p> <p>We have considered prevailing market rates for Industrial/I.T. Building properties for calculation of sale price.</p> <p>The detailed calculation sheet is attached herewith.</p>
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	As per table attached to the report

Floor Spece Index Statement (FSI)

Sr. No.	Area Statement	Sq.m.	Sq.ft.
1	Plot Area (As per P.R. Card)	4461.30	48021.43
2	Deductions for		
a)	Area under set back (approx.)	0.00	0.00
b)	Area under D.P.Road (as per ULC)	0.00	0.00
c)	Any Reservations		
	Total a+b+c	4461.30	
3	NET PLOT AREA	4461.30	48021.43
4	Open space required as per Reg. 27 DCPR		
a)	Recreation Ground - (...%)	0.00	0.00
b)	Internal Road	0.00	0.00
	Total (a+b)	0.00	0.00
5	Balance Plot area - (item no. 3 - item no. 4)	4461.30	48021.43
6	FSI Permissible (as per DCPR 2034 for Minimum Road width 12 M)		
a)	Zonal Basic FSI	1.00	
b)	Additional FSI on payment of premium	2.00	
c)	Admissible TDR	0.00	
	Total permissible FSI (a + b + c)	3.00	
7	Permissible BUA for I.T. Building (FSI -3)		
a)	Basic FSI (1.0 of item no. 6a) Minimum 12 M wide road	4461.30	48021.43
b)	Additional FSI on payment of Premium (0.5 of item no. 6b)	8922.60	96042.87
c)	Admissible TDR (0.9 of item no. 6c)	0.00	0.00
8	Total Permissible BUA (7a+7b+7c)	13383.90	144064.30
a)	Additional 35% Fungible FSI (on item no. 8)	4684.37	50422.50
b)	Additional 15% Staircase, lift & lift lobby area (on item no. 8)	2007.59	21609.64
9	Total permissible BUA including Fungible, staircase, lift & lift lobby (8+a+b)	20075.85	216096.45

Valuation:

A	Income expected from Project	Area considered	Unit	Rate adopted	Value	Value in Crs
	I.T.Building BUA (including Fungible Area & staircase Area)	216096.45	sq.ft.	16000	3457543190	345.75
B	Expenses	Area considered	Unit	Rate adopted	Value	Value in Crs
1	Construction cost to be incurred	2,16,096.45	sq.ft.	Rs. 3000/- per sq.ft.	648289348	64.83
2	Parking cost (Stilt/Podium/Basement)	43,219.29	sq.ft.	Rs. 2500/- per sq.ft.	108048225	10.80
3	BMC premium Estimate					
	(a) Staircase, Lift & Lift premium	21,609.64	@ 10% of RR	Rs. 1546/- per sq.ft.	33408511	3.34
	(b) Development Charges (Land Component)	48,021.43	@ 1% of RR	Rs. 71/- per sq.ft.	3409522	0.34
	(c) Development Charges	2,16,096.45	@ 4% of RR	Rs. 284/- per sq.ft.	61371392	6.14
	(d) Labour Welfare Cess	2,16,096.45	@ 1% of construction Cost.	Rs. 28/- per sq. ft.	6050701	0.61
	(e) MISC / Scrutiny fees TDR/ CFO/Water/ Assessment/ Building Prop/ Street light/ SWD/ Deposit/ Revalidation etc & Approval consideration goodwill	2,16,096.45		Rs. 1250/- per sq.ft.	270120562	27.01
	(f) Additional FSI premium (FSI-2)	96,042.87	@ 50% of RR	Rs. 3547/- per sq.ft.	340664047	34.07
4	TDR	-		Rs. /- per sq.ft.	0	-
5	Laisoning architect fees	2,59,315.74		Rs. 500/- per sq.ft.	129657870	12.97
6	Plannning Architect Fees	2,16,096.45		Rs. 200/- per sq.ft.	43219290	4.32
7	Structural consultancy fees	2,16,096.45		Rs. 100/- per sq.ft.	21609645	2.16
8	MEP consultant fees	2,16,096.45		Rs. 75/- per sq.ft.	16207234	1.62
9	Planning & Elevation consultant fees	2,16,096.45		Rs. 75/- per sq.ft.	16207234	1.62
10	Misc/ Other Consultant fees	2,16,096.45		Rs. 100/- per sq.ft.	21609645	2.16
11	Fungible FSI	50,422.50	@ 50% of RR	Rs. 3547/- per sq.ft.	178848625	17.88
15	Brokerage on Sales & Marketing		@ 3% of Sales		103726296	10.37
16	Interest on working capital		@ 15% for 3 years		300367222	30.04
17	Admin & Overhead Cost	N.A	@ 6%		207452591	-

19	City Survey Plan & other Demarcation Plan Charges				100000	0.01
Total Cost to be incurred on the Project					2510367957	251.04
NET OUT PUT						
C	Total Value of I.T Building Area (A)				3457543190	345.75
D	Parking cost	85.00	@ Rs. 1000000/park		85000000	8.50
E	Total Sale (C + D)				3542543190	354.25
NET OUTPUT FROM THE PROJECT (E - B)					1032175233	103.22

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2024.03.28 16:05:11 +05'30'

Auth. Sign.

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e)	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.	Price Indicators Attached
	Details of last two transactions in the locality/area to be provided, if available.	Price Indicators Attached
Remarks : Plot area considered from P.R.Card		

14. Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit
- vi. I am an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- vii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- viii. I have submitted the Valuation Report (s) directly to the Bank.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
ChalikwarDigitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmcdt@vastukala.org, c=IN
Date: 2024.03.28 14:05:26 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Address:**Vastukala Consultants (I) Pvt. Ltd.**Office No. 121, 1st Floor, Ackruti Star,

Central Road, MIDC, Andheri (East),

Mumbai - 400 093

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers & Practicing Valuers Association of India.

Date 28.03.2024

Tel No. - +91 22 28371324 /25

Mobile No. - +91 98195 97579

Email Id - mumbai@vastukala.org

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15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b)	Building Plan	Not applicable
c)	Floor Plan	Not applicable
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Existing approved plan Provided
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc.	Provided
h)	Any other relevant documents/ extracts	N.A

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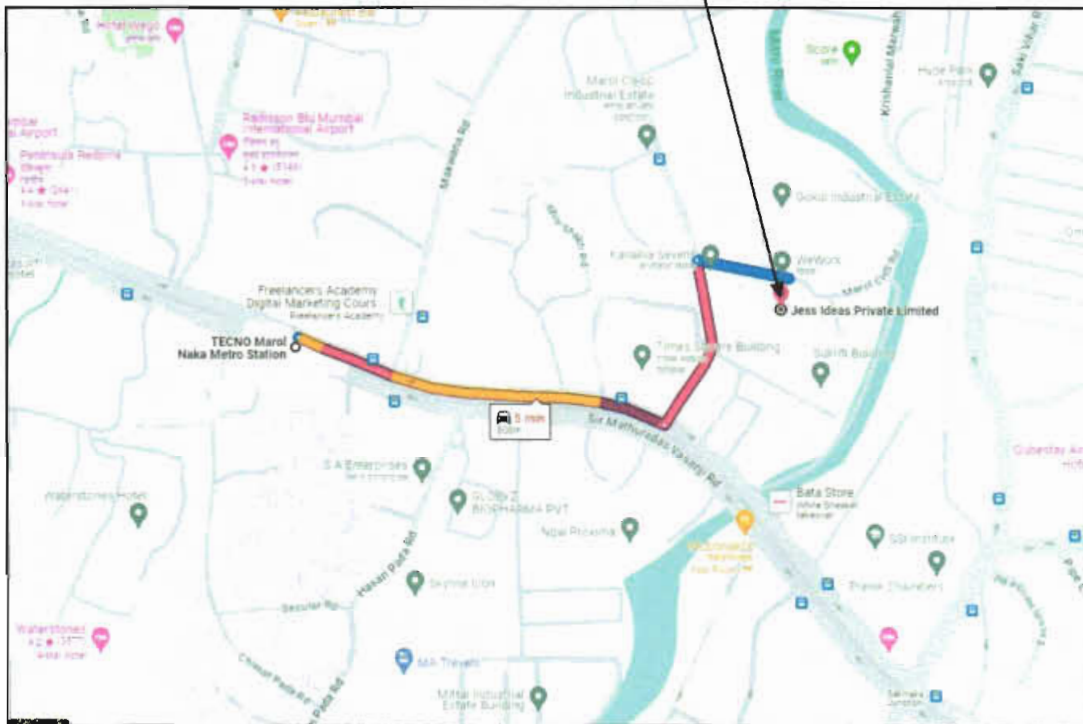
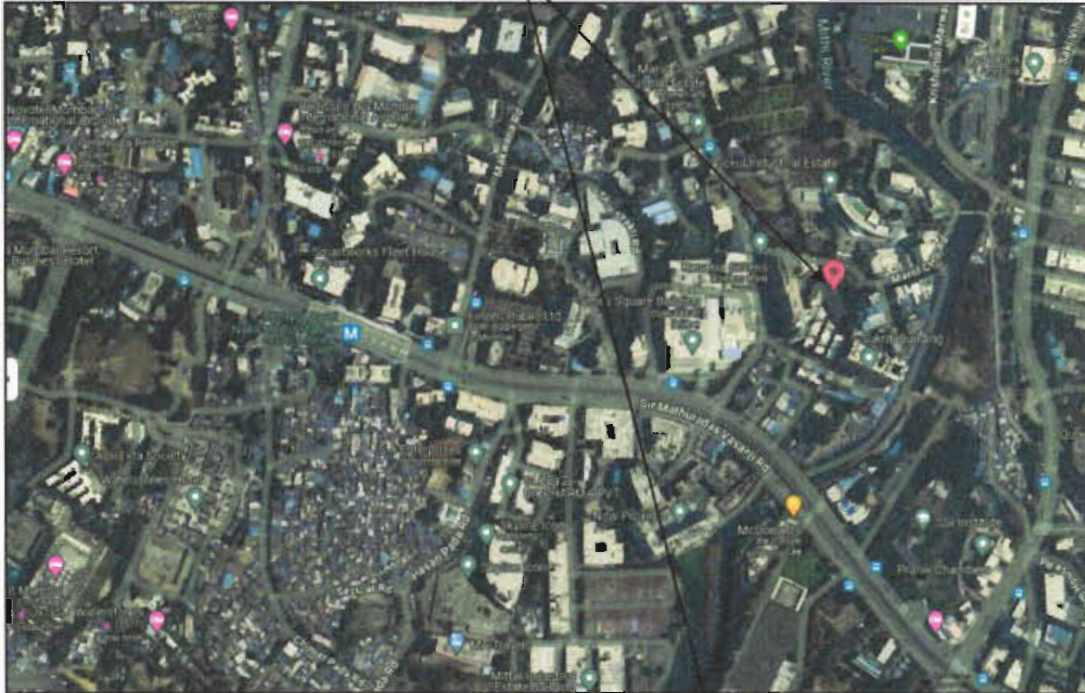


Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°06'31.0"N 72°53'07.3"E

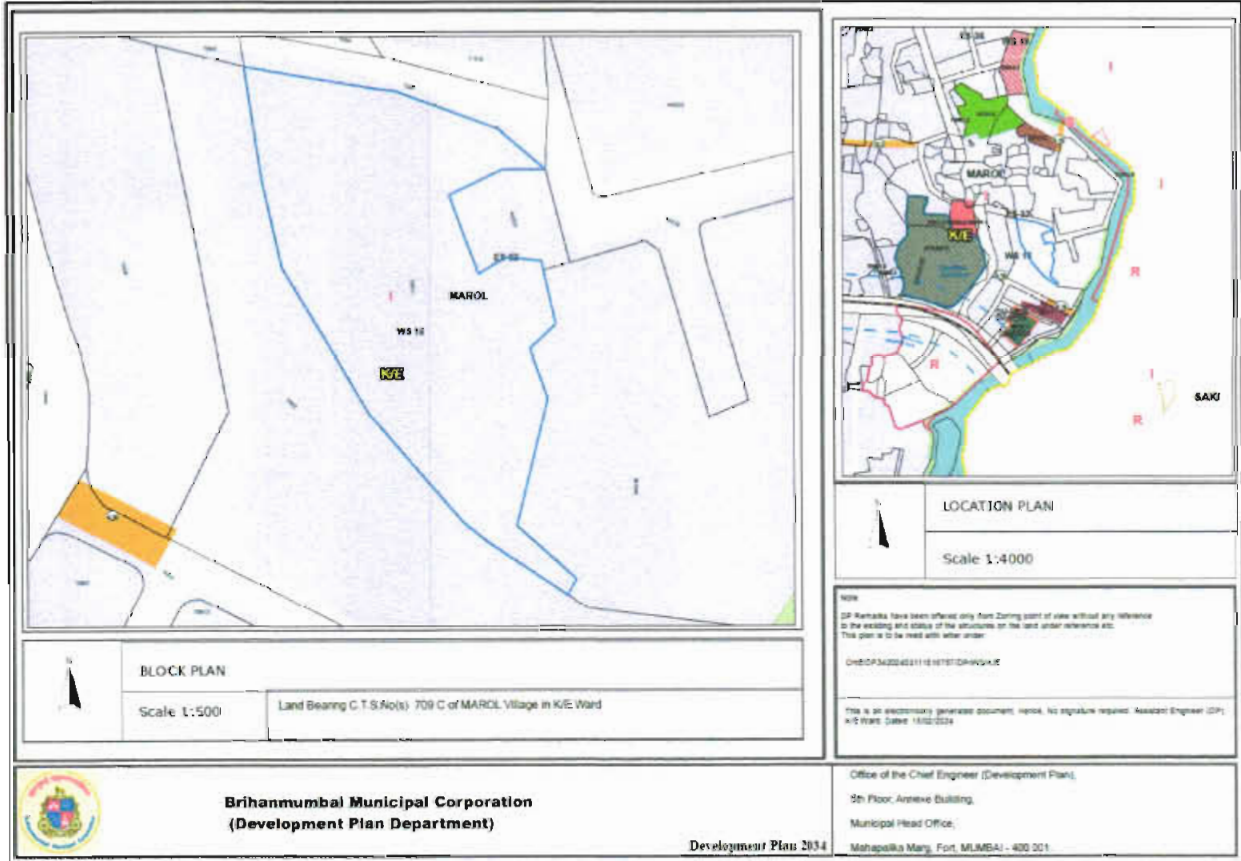
Note: The Blue line shows the route to site from nearest Metro railway station (Techno Marol Naka- 800 M.)

Ready Reckoner Rate

Open Land	Residence	Office	Shop	Industry	Unit
124800	249600	282800	308320	249600	Square Meter


Price Indicators

Development plan (D.P.Plan – 2034)



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D.P.Remarks – 2034



MUNICIPAL CORPORATION OF GREATER MUMBAI

NO. Ch.E./DP34202402111516787 D.P. Rev. dt. Refer Inward Number: K/E/2024/111516808 Payment Dated 15/02/2024

Office of the Chief Engineer (Development Plan)
Municipal Head Office, 5th Floor,
Annex Building, Fort,
Mumbai - 400 001

DP 2034 Remarks

To,

Mr./Mrs. Bharatkhandra Jeram Thakker
544 Adenwala Road, Shivji Krupa, Matunga East, Mumbai

Sub: Development Plan 2034 remarks in respect to Land Bearing C.T.S. No(s) 709 C of MAROL Village situated in K/E Ward, Mumbai.

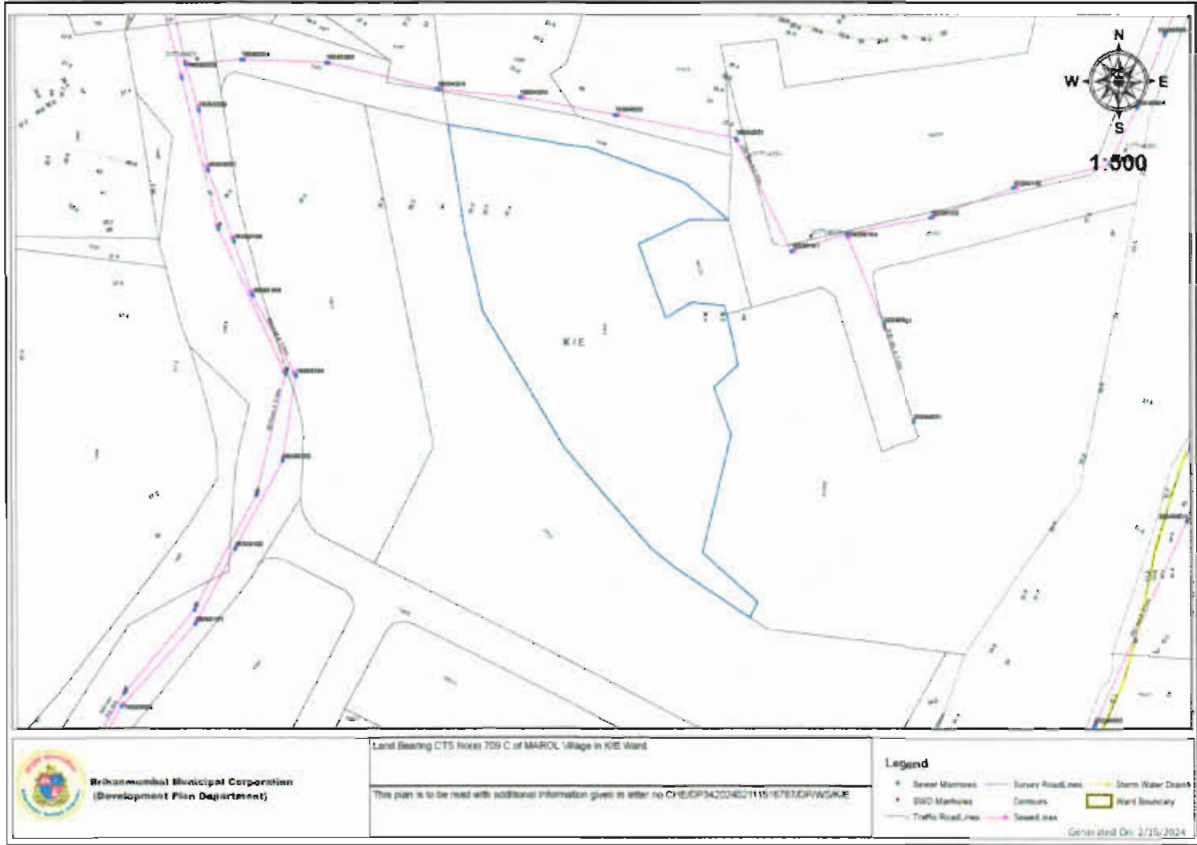
Ref : Application ulno. K/E/2024/111516808 Payment Challan No. DP34202402111516787 Dated 15/02/2024 certifying payment of charges made under Receipt no. 2209708073 Dated 15/02/2024

Gentleman/Madam,

With reference to above, Development Plan 2034 remarks sanctioned by GoM in respect of subject land boundaries, shown in blue color boundary on the accompanied plan, are as follows.

Description	Nomenclature	Remarks
CTS No.	709 C	
Village	MAROL	
Development Plan 2034 referred to Ward	K/E	
Zone [as shown on plan]	Industrial(I)	
Sanctioned Roads affecting the Land [as shown on plan]		If applies from the Development Plan 2034 that the land under reference has no access from any sanctioned Municipal Road. However, the status of existing road, if any, may be obtained from concerned ward office.
Reservation affecting the Land [as shown on plan]	NO	
Reservation abutting the Land [as shown on plan]	NO	
Existing amenities affecting the Land [as shown on plan]	NO	
Existing amenities abutting the Land [as shown on plan]	NO	
Whether a listed Heritage building/ site:	Yes / No	
Whether situated in a Heritage Precinct:	Yes / No	
Whether situated in the buffer zone/Vista of a listed heritage site:	Yes / No	
Whether a listed archaeological site (ASI):	Yes / No	
Whether situated in the buffer zone/Vista of a listed archaeological site (ASI):	Yes / No	
Note:		
The remarks are offered based on the records of CS/CTS boundaries/CS/CTS Nos available with this office. However the boundaries shown in the records of City Survey Office shall supersede those shown on the DP Remarks Plan.		
Demarcation: The Alignment of the proposed road/R.L. and boundaries of reservations and their area are subject to the actual demarcation on site by E.E.T&C/JAE.(Survey) as case may be.		
Remarks are offered only from the zoning point of view without reference to ownership and without carrying out actual site inspection and without verification of the status of the structures if any on the land under reference. Status of the existing road, if any, shall be confirmed from the concerned Ward Office.		

R.L. Remarks – 2034



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Development Regulation No. 33 (13)

Original Notifications shall
be referred for perspicuity

33(13) – Buildings of Information Technology Establishments

With the Special permission, the Commissioner may permit the floor space indices to be exceeded beyond Zonal (basic) FSI specified in this Regulation No. 30 Table No. 12 as given in the following table, to all registered Public & Private IT/ITES Parks/ AVGC Parks/IT SEZs or IT Parks in SEZs/Stand-alone IT/ITES units in public IT Park (including IT/ITES units located in Residential/ Commercial/ Industrial in which such users are permissible), which have been approved by the Directorate of Industries, proposed to be set up or already set up under present/ previous IT/ITES policies by charging premium as per the conditions specified below this table.

Sr No	Minimum Road Width	Maximum Permissible FSI
1	12m	Up to 3
2	18m	Up to 4
3	27 m	Up to 5

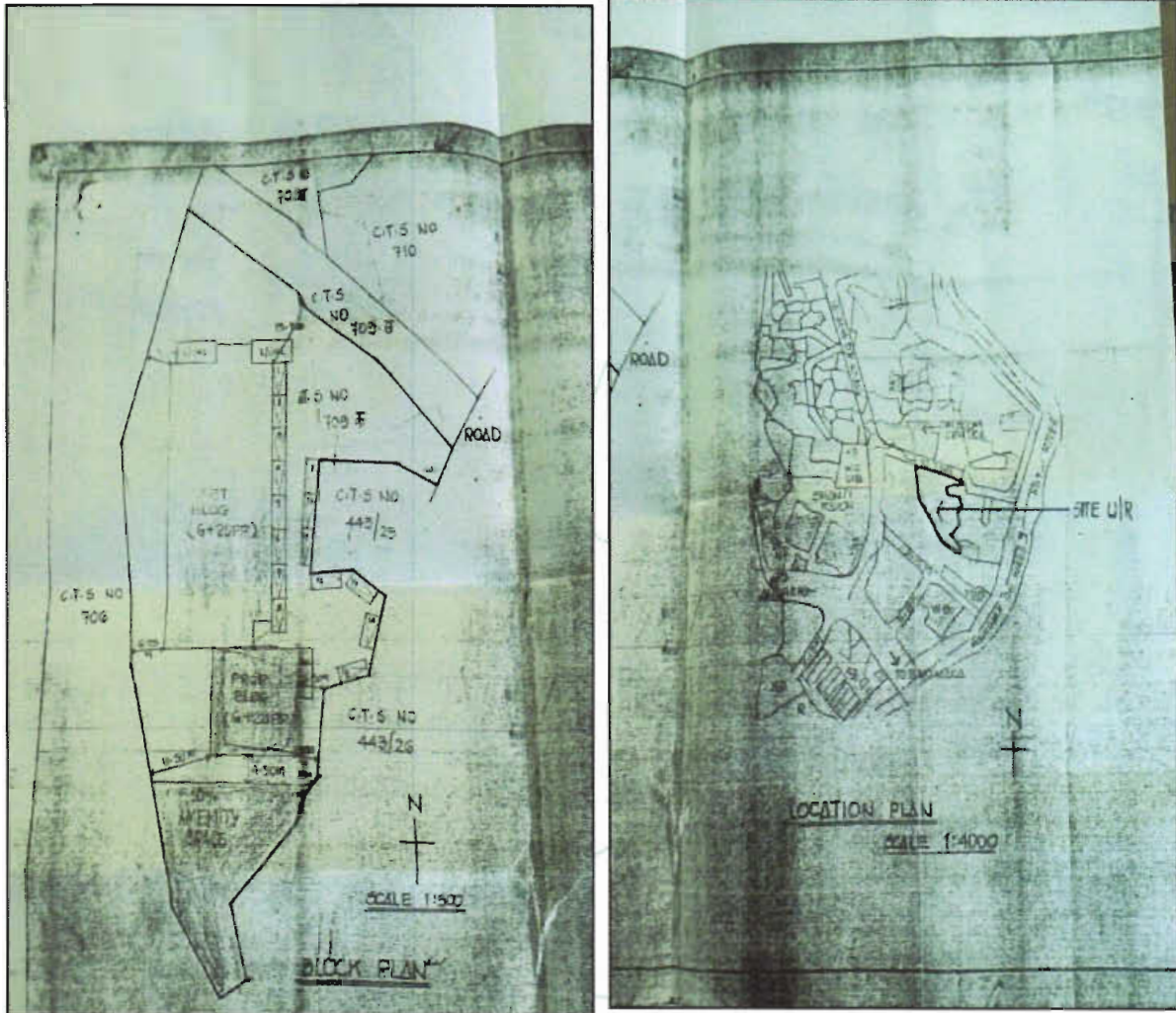
Note: On the plot area excluding area to be handed over to MCGM/Appropriate Authority in lieu of Reservation/ Existing amenity in the DP/ proposed DP roads/prescribed RL under MMC Act.

The grant of additional FSI as stated above shall be subject to following conditions,

- a) The additional FSI shall be granted beyond permissible FSI as per regulation 30(A)(1) upon the payment of premium. Such premium shall be recovered for the BUA at the rate of 50% of ASR for open develop land (for FSI 1).
- b) The premium so collected shall be shared between the Planning Authority and the Government in the proportion of 50:50. The share of the Government shall be paid to the Deputy Director of Town Planning, Greater Mumbai.

(Explanation:-Premium charges shall be calculated on the value of lands under such zones, determined by considering the land rates of the said land as prescribed in Annual Statement of Rates (ASR). These charges shall be paid at the time of permitting additional F.S.I. by considering the ASR for the relevant year without applying the guidelines)

Block Plan & Location plan



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Public Notice

<p>Public Notice In Form XIII of MOFA (Rule 11(9) (e)) District Deputy Registrar, Co-operative Societies, Mumbai City (3) Competent Authority under section 5A of the Maharashtra Ownership Flats Act, 1963 MHADA Building, Ground Floor, Room No. 69, Bandra (E), Mumbai-400051.</p>
<p>No.DDR-3/Mum./deemed conveyance/Notice/1497/2023 Date: 15/05/2023 Application u/s 11 of Maharashtra Ownership Flats (Regulation of the Promotion of construction, Sale, Management and Transfer) Act, 1963</p>
<p><u>Public Notice</u> <u>Deemed Conveyance Application No. 56 of 2023</u></p>
<p>Shantiniketan Industrial Premises Co-operative Society Ltd. Having office at Survey No.48, Hissa No.2 CTS No.709/C, Kuria Andheri Road, Village Marol, Andheri (East), Mumbai -400 069... Applicant. Versus 1. M/s Mount Coconut Manufacturing Company, Through its Partner Mr. Ishwar Naran Shah, 31, Israili Mohalla, Bhagwan Bhavan, Masjid Bander Road, Mumbai - 400 009 2. M/s. Mount Industrial Estate Through its Partner, Mr. Amratlal Devshi Shah, 138, Masjid Bandar Road, Near Zakaria Masjid, Mumbai - 400 003. Opponents, and those, whose interest have been vested in the said property may submit their say at the time of hearing at the venue mentioned above. Failure to submit any say shall be presumed that nobody has any objection to this regard and further action will be taken accordingly.</p>
<p>Description of the Property :-</p>
<p>Claimed Area</p>
<p>Unilateral deemed Conveyance of land admeasuring area about 4461.3 sq.Meters forming part of Survey No.48, Hissa No.2, Corresponding to CTS No.709/C, lying and being at Village - Marol, Taluka- Andheri, M.S.D., situated at Kuria Andheri Road, Andheri (East), Mumbai- 400 069 in favour of the Applicant.</p>
<p>The hearing fixed on 01/06/2023 at 03:00 p.m.</p>
<p>Sd/- (Rajendra Veer) District Deputy Registrar, Co-operative Societies, Mumbai City (3) Competent Authority U/s 5A of the MOFA, 1963</p>

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **28th March 2024**.

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.

UNDER LYING ASSUMPTIONS

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.

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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises along with business premium can be assessed and valued for this purpose at **₹ 103,21,75,233.00 (Rupees Hundred and Three Crore Twenty One Lakh Seventy Five Thousand Two Hundred Thirty Three Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
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Auth. Sign.

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