

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client / Proposed Purchaser: **Mr. Ashokkumar Amritlal Jain**

Name of Owner: **M/s. Hello Baby Pvt. Ltd.**

Industrial Gala No. 128, 1st Floor, "**Khyati Industrial Estate Co-op. Soc. Ltd.**", Laxmi Industrial Estate,
Laxmi Nagar, New Link Road, Goregaon (East), Mumbai – 400090, State - Maharashtra, Country – India.

Latitude Longitude: 19°09'40.0"N 72°49'55.9"E

Intended User:

Bank of Baroda

C P Tank Branch

6/10, Halai Lohana Mahajan Building, Dr. Babasaheb Jaykar Marg, Mumbai – 400002,
State - Maharashtra, Country – India.



Our Pan India Presence at :

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

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Gala No. 128, 1st Floor, "Khyati Industrial Estate Co-op. Soc. Ltd.", Laxmi Industrial Estate, Laxmi Nagar, New Link Road, Goregaon (East), Mumbai – 400090, State - Maharashtra, Country – India belongs to **M/s. Hello Baby Pvt. Ltd.** Name of **Client / Proposed Purchaser** is **Mr. Ashokkumar Amritlal Jain.**

Boundaries of the property.

North : Mahakali Mandir Marg
South : Internal Road
East : Arihant Industrial Estate
West : Shri Sai Corporate Park

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 67,78,938.00 (Rupees Sixty Seven Lakh Seventy Eight Thousand Nine Hundred Thirty 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
Reg. No. IBBI/RV/07/2018/10366
BOB Empanelment No.: ZO:MZ:ADV:46:941
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: 2024.03.31 15:53:16 +05'30'

Auth. Sign.



Our Pan India Presence at :

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

To,

The Chief Manager,**Bank of Baroda****C P Tank Branch**

6/10, Halai Lohana Mahajan Building,

Dr. Babasaheb Jaykar Marg, Mumbai – 400002,

State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF INDUSTRIAL GALA)

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	30.03.2024
	b) Date on which the valuation is made	:	30.03.2024
3.	List of documents produced for perusal:		
	<ol style="list-style-type: none"> Copy of AADHAR Card No. 2441 1207 5136 & PAN Card No. AAJPJ4968P in the name of Mr. Ashokkumar Amritlal Jain. Copy of Title Opinion Report dated 30.03.2024 in the name of Mr. Ashokkumar Amritlal Jain issued by Das Associates, Advocates & Legal Consultants. Copy of Search Report Ref. No. 32929 / 2024 dated 30.03.2024 issued by Shivraj Enterprises Legal Services. Copy of Agreement for Sale dated 09.12.2002 between M/s. H. V. Industries (the Promoter) AND M/s. Hello Baby Pvt. Ltd. (the Purchaser) for Industrial Gala No. 128. Copy of Commencement Certificate No. CE / 5846 / BP(W.S) / AP / AR dated 11.05.1993 issued by Brihan Mumbai Mahanagarpalika. Copy of Share Certificate No. 56 dated 04.10.2007 in the name of M/s. Hello Baby Pvt. Ltd. issued by Khyati Industrial Estate Co-op. Soc. Ltd. for Industrial Gala No. 128. Copy of Maintenance Bill No. 00660 dated 10.03.2024 in the name of M/s. Hello Baby Pvt. Ltd. issued by Khyati Industrial Estate Co-op. Soc. Ltd. for Industrial Gala No. 128. Copy of Electricity Bill CA No. 101464076 dated 06.01.2024 in the name of M/s. Hello Baby Pvt. Ltd. issued by Adani Electricity for Industrial Gala No. 128. Copy of Property Tax Assessment No. PS2205385710000 dated 01.10.2022 in the name of Khyati Industrial Estate Co-op. Soc. Ltd. issued by Municipal Corporation of Greater Mumbai. 		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<p>Name of Client / Proposed Purchaser: Mr. Ashokkumar Amritlal Jain</p> <p>Name of Owner: M/s. Hello Baby Pvt. Ltd.</p> <p>Address: Industrial Gala No. 128, 1st Floor, "Khyati Industrial Estate Co-op. Soc. Ltd.", Laxmi Industrial Estate, Laxmi Nagar, New Link Road, Goregaon (East), Mumbai – 400090, State - Maharashtra, Country – India.</p>

			Contact Person: Mr. Jayantilal Jain (Client's Brother) Contact No. 9004163077 Name of Client / Proposed Purchaser: Sole Ownership Name of Owner: Pvt. Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is an Industrial Gala Flat located on 1 st Floor. The composition of Gala is Working Area + Channel Loft Area (Loft Height '6'0"). The property is at 400 M. walkable distance from nearest metro station Bangur Nagar.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. B/7, Survey No. 161, C.T.S. No. 1/A of Village – Pahadi Goregaon
	b) Door No.	:	Industrial Gala No. 128
	c) C.T.S. No. / Village	:	C.T.S. No. 1/A of Village – Pahadi Goregaon
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of approved building plan were not provided and not verified.
	g) Approved map / plan issuing authority	:	N.A.
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Industrial Gala No. 128, 1 st Floor, " Khyati Industrial Estate Co-op. Soc. Ltd. ", Laxmi Industrial Estate, Laxmi Nagar, New Link Road, Goregaon (East), Mumbai – 400090, State - Maharashtra, Country – India.
8.	City / Town	:	Goregaon (East), Mumbai Suburban
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Pahadi Goregaon 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

13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Agreement
	North	:	Mahakali Mandir Marg	By Proposed 44' wide private common road and layout that by Plot No. B/1 of the said estate
	South	:	Internal Road	By Plot No. B-D/6 of the said estate
	East	:	Arihant Industrial Estate	By Plot No. B/6 of the said estate
	West	:	Shri Sai Corporate Park	Partly Plot by B/8 of the said estate and Partly Plot by 1B/9 of the said estate
13.1	INDUSTRIAL GALA		As per Actual Site	As per the Agreement
	North		Building Marginal Space	Details not available
	South		Gala No. 127	Details not available
	East		Staircase	Details not available
	West		Building Marginal Space	Details not available
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°09'40.0"N 72°49'55.9"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 384.00 Channel Loft Area in Sq. Ft. = 350.00 Total Carpet Area in Sq. Ft. = 734.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 426.00 (Area as per Index II)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 426.00 (Area as per Index II)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – New Desire Furniture	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Industrial	
2.	Location	:		
	C.T.S. No.	:	Plot No. B/7, Survey No. 161, C.T.S. No. 1/A of Village – Pahadi Goregaon	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Industrial Gala No. 128, 1 st Floor, "Khyati Industrial Estate Co-op. Soc. Ltd.", Laxmi Industrial Estate, Laxmi Nagar, New Link Road, Goregaon (East), Mumbai – 400090, State - Maharashtra, Country – India.	

3.	Description of the locality Residential / Commercial / Mixed	:	Industrial
4.	Year of Construction	:	1995 (As per Title Opinion Report)
5.	Number of Floors	:	Ground + 1 Upper Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Galas in the building	:	28 Galas 1 st Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No Lift
	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	INDUSTRIAL GALA		
1	The floor in which the Industrial Gala is situated	:	1 st Floor
2	Door No. of the Industrial Gala	:	Industrial Gala No. 128
3	Specifications of the Industrial Gala	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Carpet Flooring
	Doors	:	MS rolling shutter door
	Windows	:	N.A.
	Fittings	:	Electrical wiring with Industrial
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Property Tax Assessment No. PS2205385710000
	Tax paid in the name of:	:	Khyati Industrial Estate Co-op. Soc. Ltd.
	Tax amount:	:	₹ 16,60,468.00
5	Electricity Service connection No.:	:	Electricity Bill CA No. 101464076
	Meter Card is in the name of:	:	M/s. Hello Baby Pvt. Ltd.
6	How is the maintenance of the Industrial Gala?	:	Good
7	Sale Deed executed in the name of	:	Name of Client / Proposed Purchaser: Mr. Ashokkumar Amritlal Jain Name of Owner: M/s. Hello Baby Pvt. Ltd.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Industrial Gala?	:	Built Up Area in Sq. Ft. = 426.00 (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 Industrial Gala?	:	Carpet Area in Sq. Ft. = 384.00 Channel Loft Area in Sq. Ft. = 350.00 Total Carpet Area in Sq. Ft. = 734.00 (Area as per actual site measurement)

12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Industrial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied – New Desire Furniture
15	If rented, what is the monthly rent?	:	Details not provided
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Industrial Gala 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)	:	₹ 15,500.00 to ₹ 17,500.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Industrial Gala under valuation after comparing with the specifications and other factors with the Industrial Gala under comparison (give details).	:	₹ 17,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,500.00 per Sq. Ft.
	ii) Land + others	:	₹ 14,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,55,268.00 Per Sq. M. i.e., ₹ 14,245.00 Per Sq. Ft
	Guideline rate (After Depreciation)	:	₹ 1,34,499.00 Per Sq. M. i.e., ₹ 12,495.00 Per Sq. Ft
5	Registered Value (if available)	:	-
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of Industrial Gala with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	29 Years
	Life of the building estimated	:	31 years Subject to proper, preventive periodic Maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	43.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,413.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 14,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 15,913.00 per Sq. Ft.
	Remarks:		
	1. As per site inspection, Total Carpet Area 734.00 (Including Channel Loft Area is 350.00 Sq. Ft.) is more than Built Up Area 426.00 Sq. Ft. mentioned in the Agreement for Sale provided to us. For the purpose of valuation, we have considered the Built Up Area as per Agreement for Sale.		

	2. As per site inspection, Channel Loft Area is present on site. We have not considered the Loft area for valuation purpose as same has not been mentioned in the agreement. Also approved building plan for the same is not available for verification.
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Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Industrial Gala	426.00 Sq. Ft.	15,913.00	67,78,938.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the Property			67,78,938.00

Value of Industrial Gala

Fair Market Value	67,78,938.00
Realizable value	61,01,044.00
Distress Value	54,23,150.00
Insurable value of the property (426.00 X 2,500.00)	10,65,000.00
Guideline value of the property (426.00 X 12,495.00)	53,22,870.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Gala, where there are typically many comparables available to analyze. As the property is an Industrial Gala, 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 ₹ 15,500.00 to ₹ 17,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Industrial Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all-round development of industrial application in the locality etc. We estimate ₹ 15,913.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Sale ability	Good
ii) Likely rental values in future in and	Not Provided
iii) Any likely income it may generate	Rental Income

Think.Innovate.Create



Actual site photographs



Route Map of the property

Site,u/r



Latitude Longitude: 19°09'40.0"N 72°49'55.9"E

Note: The Blue line shows the route to site from nearest metro station (Bangur Nagar – 400 M.)

Ready Reckoner Rate

DIVISION / VILLAGE : PAHADI GOREGAON WEST 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: Village Boundary to the North, Link Road to the East, Village Boundary to the South, Creek to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
57	57/264	83650	163440	187950	204300	163440
CTS No. 1PT, 1A, 1A/1, 1A/2, 1A/3, 1A/4, 1A/5, 1A/6, 1A/7, 1A/8, 1A/9, 1A/10, 1A/11, 1A/12, 1A/13, 1A/14, 1A/15, 1A/16, 1A/17, 1A/18, 1A/19, 1A/20, 1A/21, 1A/22, 1A/23, 1A/24, 1A/25, 1A/27, 1A/28, 1A/33, 1A/34, 1A/35, 1A/36, 1A/39, 1A/44, 1A/48, 1A/49, 1A/50, 1A/51, 1A/52, 1A/53, 1A/54, 1A/55, 1A/56, 1A/58, 1A/59, 1A/60, 1A/61, 1A/63, 1A/67, 1A/70, 1A/71, 1A/78, 1A/80, 1A/81, 1A/82, 1A/89, 1A/91, 1A/94, 1A/95, 1A/96, 1A/98, 1A/100, 1A/106, 1A/107, 1A/117, 1A/135, 1A/149, 1A/150, 1A/151, 1A/152, 1A/153, 1A/154, 1A/155, 1A/156, 1A/157, 1A/158, 1A/159, 1A/160, 1A/161, 1A/162, 1A/163, 1A/164, 1A/170, 1A/170B, 1A/81, 1A/83, 1A/84, 1A/87, 1A/89, 1A/89/2, 1A/89/3, 1A/89/4, 1A/89/4A, 1A/89/5, 1A/89/6, 1A/89/7, 1A/89/8, 1A/89/9, 1A/89/10, 1A/89/11, 1A/89/12, 1A/89/13, 1A/89/14, 1A/89/15, 1A/89/16, 1A/89/17, 1A/89/18, 1A/89/19, 1A/89/20, 1A/89/21, 1A/89/22, 1A/89/23, 1A/89/24, 1A/89/25, 1A/89/26, 1A/89/27, 1A/89/28, 1A/89/29, 1A/89/30, 1A/89/31, 1A/89/32, 1A/89/33, 1A/89/34, 1A/89/35, 1A/89/36, 1A/89/37, 1A/89/38, 1A/89/39, 1A/89/40, 1A/89/41, 1A/89/42, 1A/89/43, 1A/89/44, 1A/89/45, 1A/89/46, 1A/89/47, 1A/89/48, 1A/89/49, 1A/89/50, 1A/89/51, 1A/89/52, 1A/89/53, 1A/89/54, 1A/89/55, 1A/89/56, 1A/89/57, 1A/89/58, 1A/89/59, 1A/89/60, 1A/89/61, 1A/89/62, 1A/89/63, 1A/89/64, 1A/89/65, 1A/89/66, 1A/89/67, 1A/89/68, 1A/89/69, 1A/89/70, 1A/89/71, 1A/89/72, 1A/89/73, 1A/89/74, 1A/89/75, 1A/89/76, 1A/89/77, 1A/89/78, 1A/89/79, 1A/89/80, 1A/89/81, 1A/89/82, 1A/89/83, 1A/89/84, 1A/89/85, 1A/89/86, 1A/89/87, 1A/89/88, 1A/89/89, 1A/89/90, 1A/89/91, 1A/89/92, 1A/89/93, 1A/89/94, 1A/89/95, 1A/89/96, 1A/89/97, 1A/89/98, 1A/89/99, 1A/89/100, 1A/89/101, 1A/89/102, 1A/89/103, 1A/89/104, 1A/89/105, 1A/89/106, 1A/89/107, 1A/89/108, 1A/89/109, 1A/89/110, 1A/89/111, 1A/89/112, 1A/89/113, 1A/89/114, 1A/89/115, 1A/89/116, 1A/89/117, 1A/89/118, 1A/89/119, 1A/89/120, 1A/89/121, 1A/89/122, 1A/89/123, 1A/89/124, 1A/89/125, 1A/89/126, 1A/89/127, 1A/89/128, 1A/89/129, 1A/89/130, 1A/89/131, 1A/89/132, 1A/89/133.						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Gala	1,63,440.00			
Reduce by 5% on Gala Located on 1 st Floor	8,172.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	1,55,268.00	Sq. Mt.	14,425.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	83,650.00			
The difference between land rate and building rate (A – B = C)	71,618.00			
Depreciation Percentage as per table (D) [100% - 29%] (Age of the Building – 29 Years)	71%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,34,499.00	Sq. Mt.	12,495.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th floor is to be reduced by 5% for each floor. for floors higher than that maximum reduction shall be 20%. Benefit of this point will not be applicable to information technological unit. If in annual statement of rates independent rate for industrial unit / use is not given 110% rate of original residential premises is to be considered. If residential rate is also not given then valuation is to be done as per Point No. 7(iii).

Point No. 7(iii) (Mentioned in Ready Reckoner Book) –

- a) Independent land with industrial building = Land Value + depreciated construction cos of building.
- b) Industrial Unit = (Land Rate + depreciated construction cost rate) X 1.10 X Units Built Up Area.

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

Sale Instance

23186389 08-01-2024 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक सह दु.नि. बोरीवली 6 दस्ता क्रमांक - 23186/2023 नोदणी Regn.63m
गावाचे नाव : गोरेगांव		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	6500000	
(3) बाजारभाव भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे	5581627.04	
(4) भू-मापन, पोटहिस्सा व घरक्रमांक असल्यास	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: युनिट नं. 115, माळा नं: 1 ला मजला, इमारतीचे नाव: ख्याती इंडस्टीयल इस्टेट को ऑफ सोसा लि, ब्लॉक नं: प्लॉट नं. बी 7, लक्ष्मी नगर, रोड - ऑफ लिक रोड, गोरेगांव पश्चिम, मुंबई 400104., इतर माहिती: दस्तात नमुद केल्याप्रमाणे. ((C.T.S. Number : 1A/1 ;))	
(5) क्षेत्रफळ	37.84 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -मै. ओजस डिझाईन्स वी प्रोप्रायटर ओजसविता एस शाह वय -52 पत्ता -प्लॉट नं. सदनिका क्र 23012, सी विंग, माळा नं. - इमारतीचे नाव. अॅन्वेलिका महिंद्र एमिनेट, ब्लॉक नं गोरेगांव पश्चिम, मुंबई, रोड नं एस व्ही रोड, महाराष्ट्र, मुंबई पिन कोड -400104 पॅन नं - AAZPS3411N	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -सुनिल कुमार नगिना राजभर वय -32, पत्ता -प्लॉट नं. , माळा नं. - इमारतीचे नाव: प्रेम नगर रहिवाशी सेवा मंडळ, ब्लॉक नं गोरेगांव पश्चिम, मुंबई, रोड नं उन्नत नगर रोड नं 2, महाराष्ट्र, मुंबई पिन कोड -400104 पॅन नं -AGJPR4244E 2) नाव -दीना नगिना राजभर वय -28, पत्ता -प्लॉट नं. , माळा नं. - इमारतीचे नाव: प्रेम नगर रहिवाशी सेवा मंडळ, ब्लॉक नं गोरेगांव पश्चिम, मुंबई, रोड नं उन्नत नगर रोड नं 2, महाराष्ट्र, मुंबई पिन कोड -400104 पॅन नं -BGJPR3954Q	
(9) दस्तऐवज करून दिल्याचा दिनांक	01/11/2023	
(10) दस्त नोदणी केल्याचा दिनांक	01/11/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	23186/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	390000	
(13) बाजारभावाप्रमाणे नोदणी शुल्क	30000	
(14) मोेरा		
मुल्यांकनासाठी विचारत घेतलेला तपशील -		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद -	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Price Indicators

99acres Commercial Buy

₹90 Lac (₹20,979 per sq ft)
 Estimated ₹17,188

NOT AVAILABLE - See how many comparable properties you can view

Property (1)
 Carpet area: 429 sq ft
 ₹90 Lac + Govt Charges & Tax @ 20,979 per sq ft. (Regulation)
 10+ Year Old

Factory with 1 Washroom
 Industrial Galls, Goregaon West, Western Mumbai

Places nearby
 Goregaon West, Western Mumbai, Mumbai

Nearby Amenities: Inorbit, WR Parking, Mega Mall Parking, Our Lady of the Rosary Church, Shree Ram Mandir, Amba Mata Ma

NOBROKER Godown/Warehouse in Goregaon West, Mumbai, Maharashtra, L...

₹1.3 Crores (₹13,000 per sq ft)
 ₹1.13 Lacs Month (Estimated)
 1,000 Sq Ft (Built-up Area)
 900 Sq Ft (Carpet Area)

Godown/Warehouse

NoBroker Services: Create Agreement, Check Loan Eligibility, Estimate Advance Cost, Book Legal Services, Best Recommendations

Activity On This Property

Similar Properties

Description

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is **₹ 67,78,938.00 (Rupees Sixty Seven Lakh Seventy Eight Thousand Nine Hundred Thirty Eight Only)**. The **Realizable Value** of the above property is **₹ 61,01,044.00 (Rupees Sixty One Lakh One Thousand Forty Four Only)** and the **Distress Value** of the above property is **₹ 54,23,150.00 (Rupees Fifty Four Lakh Twenty Three Thousand One Hundred Fifty Only)**.

Place: Mumbai

Date: 30.03.2024

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: 2024.03.31 15:53:41 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Enclosures		
	Declaration from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

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 Branch Official with seal)

(Annexure – I)**DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 30.03.2024 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 30.03.2024. 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. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Mr. Ashokkumar Amritlal Jain from M/s. Hello Baby Pvt. Ltd.
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, C P Tank Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Deepak Jain – Site Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 30.03.2024 Valuation Date - 30.03.2024 Date of Report - 30.03.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 30.03.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all-round development of industrial application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **30th March 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 and site visit conducted, we understand that the subject property is Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 426.00** in the **M/s. Hello Baby Pvt. Ltd.** Name of Client / Proposed Purchaser is **Mr. Ashokkumar Amritlal Jain**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property was purchased by **M/s. Hello Baby Pvt. Ltd.** Name of Client / Proposed Purchaser is **Mr. Ashokkumar Amritlal Jain**. For the

purpose of this appraisal exercise, we have assumed that the. subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 426.00.**

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 Industrial Gala and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity

to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 426.00.**

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.

(Annexure – II)**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

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.31 15:54:01 +05'30'

Auth. Sign.

Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org

