



**VASTUKALA**  
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MSME Reg No: UDYAM-MH-18-0083617  
An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Ion Exchange (India) Ltd.**

Land & Building bearing "Ion House." on Land bearing Portion of Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel, Dr. E. Moses Road, Mahalaxmi, Mumbai- 400 011, State Maharashtra, Country - India.

Latitude Longitude: 18°59'15.7"N 72°49'25.3"E

### Valuation Done for:

**Bank of India**

**Large Corporate Branch, Fort**

Bank of India Building, 4<sup>th</sup> Floor, 70-80, M.G. Road, Mumbai-400 001, State - Maharashtra, Country - India

**Thane :** 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA  
Email :thane@vastukala.co.in | Tel : 80978 82976 / 90216 05621

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#### Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :-400072, (M.S), India

📞 **+91 2247495919**

✉️ **mumbai@vastukala.co.in**

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## VALUATION OPINION REPORT

This is to certify that the property bearing Land & Building bearing "Ion House." on Land bearing Portion of Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel, Dr. E. Moses Road, Mahalaxmi, Mumbai- 400 011, State Maharashtra, Country - India belongs to: **M/s. Ion Exchange (India) Ltd.**

Boundaries of the property.

North : Prop. of Moosa Haji Patrawala P Ltd.  
South : Dr. E. Moses Road  
East : Internal Road / Famous Studio  
West : Petrol Pump

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for **₹ 1,47,75,36,252.00 (Rupees One Hundred Forty-Seven Crore Seventy-Five Lakh Thirty-Six Thousand Two Hundred and Fifty-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 valuation report.

Hence certified

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

**Director**

**Sharadkumar B. Chalikwar**

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

**Auth. Sign.**



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

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,  
**The Branch Manager,**  
**Bank of India**  
**Large Corporate Branch, Fort**  
 Bank of India Building, 4th Floor,70-80,  
 M.G. Road, Mumbai-400 001,  
 State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF COMMERCIAL PREMISES)**

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Bank of India, Large Corporate Branch, Fort to assess fair market value for banking loan purpose.
2.	a)	Date of inspection	: 16.03.2024
	b)	Date on which the valuation is made	: 06.07.2024
3.	List of documents produced for perusal	:	
			<ul style="list-style-type: none"> <li>➤ Ground floor – Copy of Deed of Assignment and Sale agreement dated 19.07.1996 between Shrijee Arvind Singh Mewar, Maharani Vijaykumari Mewar, Maharaj Karan singh of Karjali, Maharaj Narendra Singhji, Shri. Tulsinathji Dabhai (the Transferor) AND Hydranautics Membranes (India) Ltd. (the Transferee)</li> <li>➤ First Floor - Copy of Deed of Assignment and Sale agreement dated 19.07.1996 between Shrijee Arvind Singh Mewar, Maharani Vijaykumari Mewar, Maharaj Karan singh of Karjali, Maharaj Narendra Singhji, Shri. Tulsinathji Dabhai (the Transferor) AND Hydranautics Membranes (India) Ltd. (the Transferee)</li> <li>➤ Second Floor - Copy of Deed of Assignment and Sale agreement dated 19.07.1996 between Shrijee Arvind Singh Mewar, Maharani Vijaykumari Mewar, Maharaj Karan singh of Karjali, Maharaj Narendra Singhji, Shri. Tulsinathji Dabhai (the Transferor) AND Hydranautics Membranes (India) Ltd. (the Transferee)</li> <li>➤ Fourth Floor - Copy of Deed of Assignment and Sale agreement dated 17.07.1996 between Shrijee Arvind Singh Mewar, Maharani Vijaykumari Mewar, Maharaj Karan singh of Karjali, Maharaj Narendra Singhji, Shri. Tulsinathji Dabhai (the Transferor) AND Hydranautics Membranes (India) Ltd. (the Transferee) (4<sup>th</sup> floor)</li> <li>➤ Fifth Floor - Copy of Deed of Assignment and Sale agreement dated 17.07.1996 between Shrijee Arvind Singh Mewar, Maharani Vijaykumari Mewar, Maharaj Karan singh of Karjali, Maharaj Narendra Singhji, Shri. Tulsinathji Dabhai (the Transferor) AND Hydranautics Membranes (India) Ltd. (the Transferee).</li> <li>➤ Copy of Scheme of Amalgamation of Hydranautics Membranes (India) Ltd And Ion Exchange Finance Limited with Ion Exchange (India) Limited And Their Respective Shareholders vide High</li> </ul>




Since 1989

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	Court of Judicature at Bombay (Now Mumbai) Ordinary Original Civil Jurisdiction company petition No. 147 of 2000 connected with Company Application No. 716 of 1999, Coram Smt. K.K. Baam J. of dated 4 <sup>th</sup> April 2000. – (2 <sup>nd</sup> floor). ➤ Copy of Annexure-A of Property Tax																																										
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<b>M/s. Ion Exchange (India) Ltd.</b> Address –Land & Building known as "Ion House." on Land bearing Portion of Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel, Dr. E. Moses Road, Mahalaxmi, Mumbai- 400 011, India. <b>Contact Person:</b> Mr. Bhavesh Rathod :- 9664029190 Ltd. Company Ownership 																																								
5.	Brief description of the property (Including Leasehold / freehold etc.)	:																																									
<p>The property under valuation is Land &amp; Building known as "Ion House." on Land &amp; Building located at of Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel, Dr. E. Moses Road, Village Mahalaxmi, Mumbai. The is located at about 1 km. away from Mahalaxmi railway station.</p> <p>The above said building is of Ground + 4<sup>th</sup> upper floors + Residence 5th floors (Terrace), It is a R.C.C. framed structure of R.C.C. beams, columns, slab and 2 Lifts &amp; staircase for access to upper floors.</p> <p><b><u>Amenities of the property</u></b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amenities provided</th> </tr> </thead> <tbody> <tr> <td>Flooring</td> <td>Vitrified tiles</td> </tr> <tr> <td>Door</td> <td>Laminated wooden with Glazed door</td> </tr> <tr> <td>Windows</td> <td>Powder coated aluminum sliding Windows</td> </tr> <tr> <td>Wiring</td> <td>Concealed wiring</td> </tr> <tr> <td>Plumbing</td> <td>Concealed Plumbing</td> </tr> <tr> <td>Toilet block / WC block</td> <td>Provided as per requirement</td> </tr> </tbody> </table> <p><b><u>Area &amp; Accommodation on each floor</u></b></p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Area as per agreement (sq.ft)</th> <th>Occupant as per Agreement</th> <th>As per site Information</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ground floor</td> <td>4,431</td> <td>M/s. Tiecicon Pvt. Ltd.</td> <td>M/s. Tiecicon Pvt. Ltd. &amp; ICICI Bank Ltd. - (Protected Tenant)</td> </tr> <tr> <td>2</td> <td>Ground floor</td> <td>4,500</td> <td>M/s. Hydranautics Membranes (India) Ltd</td> <td>ICICI Bank Ltd. - (Tenant Occupied)</td> </tr> <tr> <td>3</td> <td>Ground floor</td> <td>2 Covered Garage</td> <td>M/s. Ion Exchange (India) Ltd.</td> <td>M/s. Tiecicon Pvt. Ltd. &amp; ICICI Bank Ltd. - (Protected Tenant)</td> </tr> <tr> <td>4</td> <td>1st floor</td> <td>5,500</td> <td>M/s. Ion Exchange (India) Ltd.</td> <td>M/s. Ion Exchange (India) Ltd.- (Self Occupied)</td> </tr> </tbody> </table>					Particulars	Amenities provided	Flooring	Vitrified tiles	Door	Laminated wooden with Glazed door	Windows	Powder coated aluminum sliding Windows	Wiring	Concealed wiring	Plumbing	Concealed Plumbing	Toilet block / WC block	Provided as per requirement	Sr. No.	Particulars	Area as per agreement (sq.ft)	Occupant as per Agreement	As per site Information	1	Ground floor	4,431	M/s. Tiecicon Pvt. Ltd.	M/s. Tiecicon Pvt. Ltd. & ICICI Bank Ltd. - (Protected Tenant)	2	Ground floor	4,500	M/s. Hydranautics Membranes (India) Ltd	ICICI Bank Ltd. - (Tenant Occupied)	3	Ground floor	2 Covered Garage	M/s. Ion Exchange (India) Ltd.	M/s. Tiecicon Pvt. Ltd. & ICICI Bank Ltd. - (Protected Tenant)	4	1st floor	5,500	M/s. Ion Exchange (India) Ltd.	M/s. Ion Exchange (India) Ltd.- (Self Occupied)
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4	1st floor	5,500	M/s. Ion Exchange (India) Ltd.	M/s. Ion Exchange (India) Ltd.- (Self Occupied)																																							

5	1st floor	3,750	M/s. Kaira Can Company Limited	M/s. Kaira Can Company Limited - (Disputed Tenant)
6	1st floor	3,000	Mrs. P.J Mehta & Dr. N.D Vaidya (HUF)	Dr. N.D. Vaidya (HUF) - (Protected Tenant)
7	2nd floor	12,900	M/s. Ion Exchange (India) Ltd.	Vacant Condition
8	4th floor	12,904	M/s. Ion Exchange (India) Ltd.	M/s. Ion Exchange (India) Ltd. - Self Occupied
9	Terrace floor	Terrace flat	Narmada Desai Sitaram	Major Part Occupied by tenant - RCC storage at 433 sq.ft in possession of M/s. Ion Exchange, however area not mentioned in agreement, terrace area not considered for valuation

**Note :** As per site Ground floor unit No.1 Having area 4500.00 sq.ft presently occupied by ICICI Bank through leave and license agreement valid upto 22.12.2023. But as per annexure both the units on ground floor are under protected tenants. But physical possession is with ICICI Bank and rent is paid to Ion Exchanges (India)Ltd. Hence, considered for valuation. Hence legal options in this regard is advisable.

**For Valuation Purpose we have only considered Property Owned by M/s. Ion Exchange (India) Ltd. and Carpet Area as Under:**

Sr. No.	Floor	Carpet Area in Sq. ft.
1	Ground floor	4,500.00 Sq. ft.
2	2 Nos. Covered Garages on Ground floor	Lumpsum
3	First floor	5,500.00 Sq. ft.
4	Second Floor	12,900.00 Sq. ft.
5	Fourth Floor	12,904.00 Sq. ft.
	<b>Total Carpet Area</b>	<b>35,804.00 Sq.ft</b>

**Built Up Area in Sq. Ft = 42,965.00 (Carpet area + 20%)**

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel
	b) Door No.	:	N.A.
	c) T.S. No. / Village	:	Village - Lower Parel
	d) Ward / Taluka	:	G/S
	e) Mandal / District	:	Dist – Mumbai City
7.	Postal address of the property	:	Land & Building bearing as "Ion House." on Land bearing Portion of Plot No. 1A (part), Plot No. 3, New Survey No. 2728 and 69 (part) of Lower Parel, Dr. E. Moses Road, Mahalaxmi, Mumbai- 400 011, India

8.	City / Town	:	-	
	Residential area	:	No	
	Commercial area	:	Yes	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	High Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	MCGM	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property		As per Sale Deed	As per Site
	North	:	Prop. of Moosa Haji Patrawala P Ltd.	Prop. of Moosa Haji Patrawala P Ltd. / Dr. E Moses Road
	South	:	Partly by Petrol Pump & Service Station	Prop. of Moosa Haji Patrawala P Ltd. / Dr. E Moses Road
	East	:	30 mtrs municipal Road	Internal Road / Famous Studio / Petrol Pump
	West	:	-	Internal Road / Famous Studio / Petrol Pump
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A	B
			As per the Deed	Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	18°59'15.7"N 72°49'25.3"E	
15.	Extent of the site	:	As per Brief Description	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	As mentioned above	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>			
1.	Classification of locality	:	Located in High class locality	
2.	Development of surrounding areas	:	Residential cum Commercial Areas	
3.	Possibility of frequent flooding/ sub-merging	:	No	

4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available in nearby and within easy reach
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For Commercial purpose
8.	Any usage restriction	:	Commercial
9.	Is plot in town planning approved layout?	:	Yes
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Available
18.	Advantages of the site	:	Located in Residential cum Commercial Areas
19.	<b>Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)</b>	:	No
<b>Details of Valuation</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Commercial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed
	c) Year of construction	:	Year – 1965 (As per Site Information) Age of the Building – 59 years
	d) Number of floors and height of each floor including basement, if any	:	Ground + 5 upper floors
	e) Plinth area floor-wise	:	As per Brief description
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	g) Date of issue and validity of layout of approved map	:	Approved plan Not provided to us.
	h) Approved map / plan issuing authority	:	
	i) Whether genuineness or authenticity of approved map / plan is verified	:	
	j) Any other comments by our empanelled	:	No

	valuers on authentic of approved plan	
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**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: RCC
2.	Basement	: No
3.	Superstructure	: No
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Laminated Wooden & Glass doors and Aluminum sliding windows
5.	RCC Works	: RCC framed Structure of Ground + 05 upper floors
6.	Plastering	: Cement
7.	Flooring, Skirting, dado	: Cement, Vitrified in office.
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weather proof course	: RCC
10.	Drainage	: Connected to municipal sewer

<b>2.</b>	<b>Compound Wall</b>	:
	Height	: The compound wall consists of Brick masonry
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	:
	Type of wiring	: Concealed
	Class of fittings (superior / ordinary / poor)	: superior
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: -
<b>4.</b>	<b>Plumbing installation</b>	:
	a) No. of water closets and their type	: Provided as per requirement
	b) No. of wash basins	: Provided as per requirement
	c) No. of urinals	: Provided as per requirement
	d) No. of bath tubs	: Provided as per requirement
	e) Water meters, taps etc.	: Provided as per requirement
	f) Any other fixtures	: Provided as per requirement

**Summary of Valuation:**

RATE ADOPTED AFTER DEPRECIATION		
	Depreciated building rate	:
	Replacement cost of Offices with Services (v(3)i)	: ₹ 2,800.00 per Sq. Ft.
	Age of the building	: Age of the Building – 59 Years
	Life of the building estimated	: 11 years subject to proper, preventive periodic maintenance & structural repairs.



Depreciation percentage assuming the salvage value as 10%	:	81.69%
Depreciated Ratio of the building	:	-
Depreciated building rate		Rs. 513/- per sq. ft.

**For Valuation Purpose we have only considered Property Owned by M/s. Ion Exchange (India) Ltd. and Carpet Area as Under:**

Sr. No.	Floor	Carpet Area as per Agreement	Full Rates / sq. ft. in Rs.	Dep. Rates / sq. ft. in Rs.	Total Value in Rs.
1	Ground floor	4,500	50,000/-	47,713/-	21,47,08,500/-
2	2 Nos. Covered Garages on Ground floor	Lump sum	40,00,000/-	40,00,000/-	40,00,000/-
3	First floor	5,500	42,500/-	40,213/-	22,11,71,500/-
4	Second Floor	12,900	42,500/-	40,213/-	51,87,47,700/-
5	Fourth Floor	12,904	40,500/-	40,213/-	51,89,08,552/-
<b>Total in Rs.</b>					<b>1,47,75,36,252/-</b>

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Considered (refer in valuation table)
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	The value of furniture, fixtures, movable items are not considered in our valuation.
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Considered (refer in valuation table)
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Provided as per MCGM norms

2.	Drainage arrangements	:	Provided as per MCGM norms
3.	Compound wall	:	Exists
4.	C.B. deposits, fittings etc.	:	Considered
5.	Pavement	:	Included
	Total		

**Remarks:** As per site Ground floor unit No.1 Having area 4500.00 sq.ft presently occupied by ICICI Bank through leave and license agreement valid upto 22.12.2023. But as per annexure both the units on ground floor are under protected tenants. But physical possession is with ICICI Bank and rent is paid to Ion Exchanges (India)Ltd. Hence, considered for valuation. Hence legal options in this regard is advisable.

### **Total abstract of the entire property:-**

1	Fair Market Value	:	<b>Rs. 1,47,75,36,252/-</b>
2	Realizable Value	:	<b>Rs. 1,32,97,82,627/-</b>
3	Distress Sale Value	:	<b>Rs. 1,18,20,29,002/-</b>
4	Insurable Value	:	<b>Rs. 12,03,02,000/-</b>
5	Guideline Value Zone - 12, Village - Lower Parel Office - ₹ 3,35,400/- per sq. mtrs i.e. ₹ 31,159/- per sq. ft. on Built up area		<b>Rate after considering depreciation ₹ 20,141.00 Built Up Area in Sq. Ft = 42,965.00 = ₹ 86,53,58,065/-</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 comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Offices, where there are typically many comparable available to analyze. As the property is a Commercial Offices, 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 ₹ 47,000.00 to ₹ 52,000.00 per Sq. Ft. on Carpet Area for Ground floor, and for upper floor office Rs. 40,000/- to Rs. 43,000/- per Sq. ft on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Room size, location, upswing in real estate prices, sustained demand for Residential Room, all-round development of commercial and residential application in the locality etc.

The saleability of the property is : Normal

Likely rental values in future in: Amount Rs. N.A.

Any likely income it may generate: Rental Income



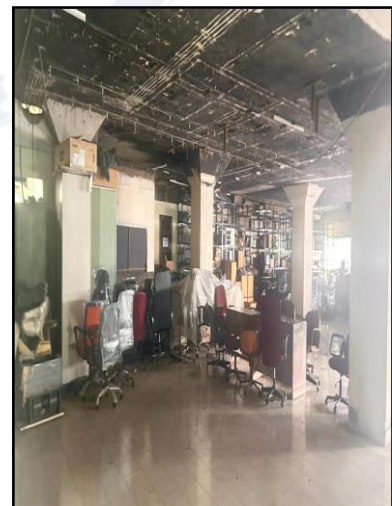
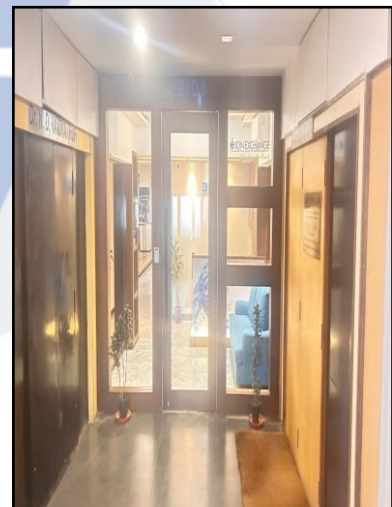
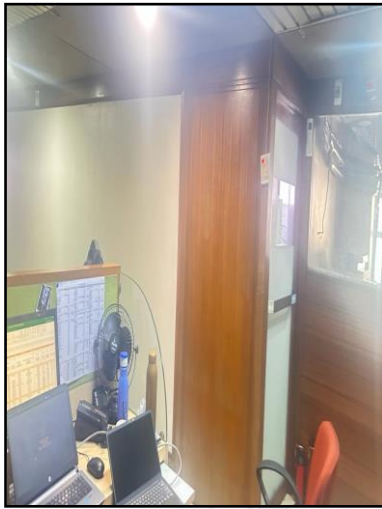
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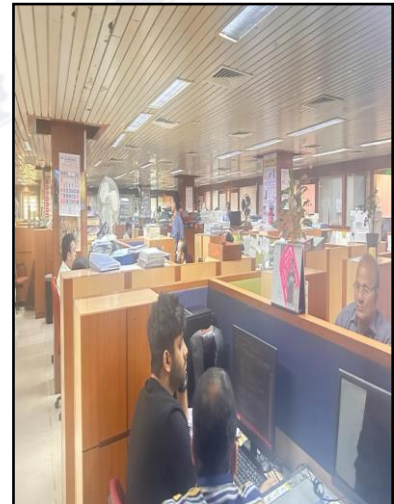
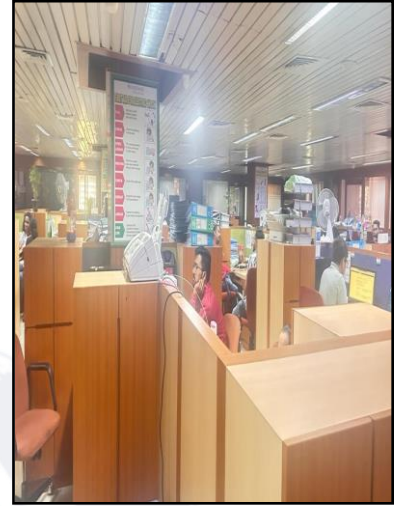


## Actual Site Photographs



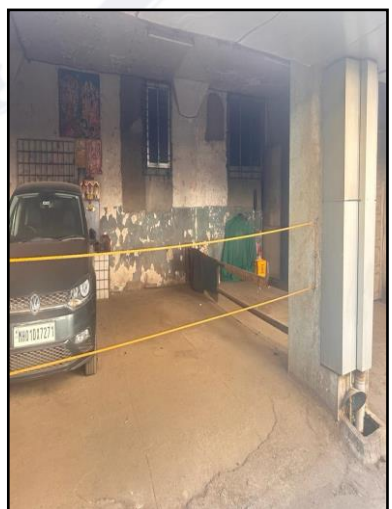


## Actual Site Photographs





## Actual Site Photographs



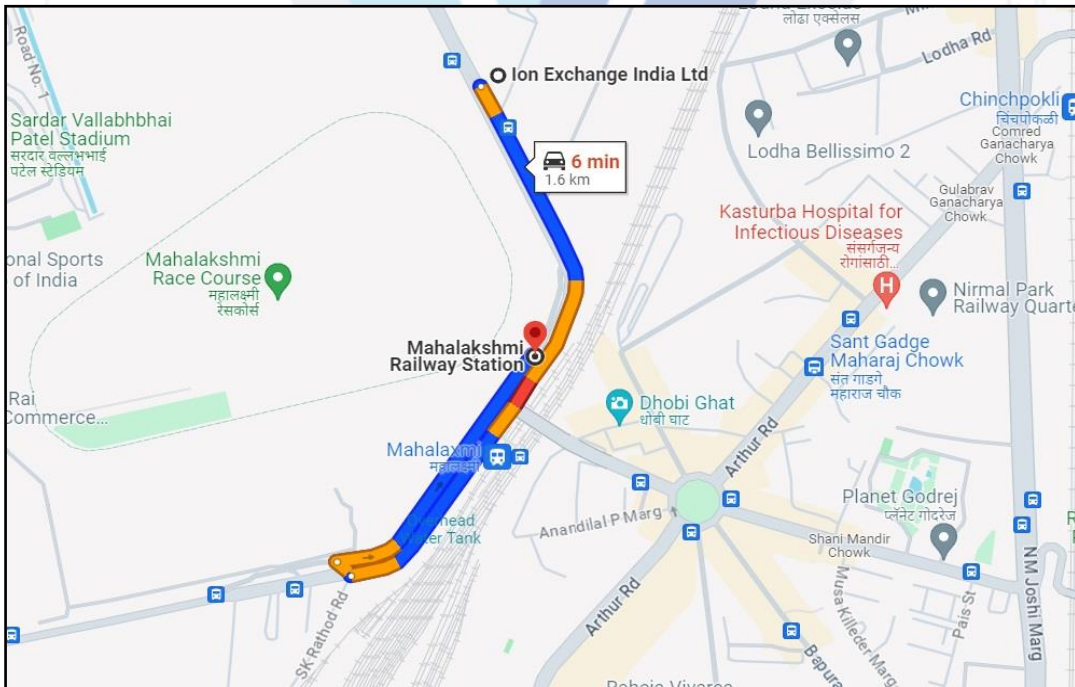
## Actual Site Photographs





## Route Map of the property

Site u/r



**Longitude Latitude: 18°59'15.7"N 72°49'25.3"E**

**Note:** The Blue line shows the route to site from nearest railway station (Mahalakshmi – 1.6 Km.)

## Ready Reckoner



**Department of  
Registration & Stamps**  
Government Of Maharashtra

**नोंदणी व मद्रांक  
विभाग**  
महाराष्ट्र शासन



Valuation
Home
Rate Guide
LOGOUT



### Valuation For Urban Area

**Location Details**

Select Type:  Development Agreement  Tenant Occupied  Other

Division Name: Mumbai [Help on Division](#)

District Name: मुंबई (मैन) Zone Name: 12.वीअर परेत डिझीन

Attribute: अंदीम प्लॉट नंबर 2 SubZone Name: रस्ता : डॉ.ई.मोड्रेस रोड

Open Land	Residence	Office	Shop	Industry	Unit
134380	275800	335400	402500	280720	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for <b>Office</b>	3,35,400.00			
No increase for Office located on 4 <sup>th</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	3,35,400.00	<b>Sq. Mtr.</b>	<b>31,159.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	1,34,380.00			
The difference between land rate and building rate (A – B = C)	2,01,020.00			
Depreciation Percentage as per table (D) [100% - 07%] (Age of the Building – 07 Years)	59%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>2,16,798.00</b>	<b>Sq. Mtr.</b>	<b>20.141.00</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)	<b>On Ground to 4 Floors</b>	<b>No increase for all floors from ground to 4 floors</b>
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Table – D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



# Price Indicators

99acres Commercial Buy Enter Locality / Project / Society / Landmark Sell/Rent Property FREE

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Mahalaxmi Posted on Feb 10, 2024 Ready to move

**Platinum**  
**₹1.75 Cr** @ 43,750 per sq.ft.  
 Pre Leased Get Rental income starting @ ₹70,000 / month

Ready to move Office Space for sale in Nirman kendra, Mahalaxmi, Mumbai South, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Overview Pre Leased Details Dealer Details Recommendations Articles

Property (0) Explore Locality Photos/Videos

Number of seats: 10 seats

Carpet Area: 400 sq.ft. (37.16 sq.m.)

Super Builtup Area: 570 sq.ft. (52.85 sq.m.)

Area spread over: 1 floor (5th / 7 floors building)

Car parking: 1 private parking spots in basement

Meeting rooms & cabins: 1 meeting room and 1 cabin available

Washrooms: 1 private washroom available

Deal with Trusted RERA Professionals  
 RERA Certified Dealer has posted this property!

Request Photos

Quick links Send Feedback

99acres Commercial Buy Enter Locality / Project / Society / Landmark Sell/Rent Property FREE

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Mahalaxmi Posted on Mar 21, 2024 Ready to move

**₹2.5 Cr** @ 52,742 per sq.ft.  
 Estimated EMI ₹ 1,99,676

Ready to move Office Space for sale in Mahalaxmi CHS, Mahalaxmi, Mumbai South, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Overview Owner Details Recommendations Articles

Property (8)

Number of seats: 10 - 15 seats

Carpet Area: 474 sq.ft. (44.04 sq.m.)

Area spread over: 1 floor (6th / 9 floors building)

Meeting rooms & cabins: 1 meeting room and 1 cabin available

Washrooms: 1 private washroom available

Pantry: Private pantry (50.0 sqft)

Photos (1/8)

Activate Windows

Quick links Send Feedback



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# Price Indicators

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Posted on: Mar 30, 24 Property ID: 70283239

Get priority access & benefits with **MB Prime** Unlock exclusively Reserved Owner Properties **Join Prime @ 50% OFF**

**₹24.0 Cr** ₹60000/sqft EMI - ₹10,824 | Can I afford it? **PREMIUM LOCALITY**

Office Space For Sale in **Mahalakshmi, Mumbai**

Furnished | 2 Car Parking

Super Area 4000 sqft + ₹60,000/sqft	Carpet Area 3500 sqft + ₹68,571/sqft	Floor 7 (Out of 7 Floors)
Units On Floor 2	Pantry Personal Pantry	Washroom 2
Overlooking Main Road Facing	Facing West	Lifts 2

Personal Pantry/Cafeteria Available | 1 Covered, 1 Open Parking(s) Available

Contact Owner | Get Phone No. | Last contact made 49 days ago

**More Details**

Price: ₹24 Cr  
 Address: Mahalaxmi Chambers Breach Candy Mahalaxmi West Mumbai Maharashtra 400026, Mahalakshmi, Mumbai - South Mumbai, Maharashtra  
 Water Availability: 24 Hours Available  
 Authority Approval: Developer  
 Landmarks: Mahalaxmi Temple

Activate Windows  
Go to PC settings to activate Windows

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Posted on: Mar 23, 24 Property ID: 66602893

**₹2.65 Cr** ₹35333/sqft EMI - ₹1,204 | Get pre-approved loan **PREMIUM LOCALITY**

Commercial Shop For Sale in **Mahalakshmi, Mumbai**

Ground Floor | Overlooking Main Road | Unfurnished

Super Area 750 sqft + ₹35,333/sqft	Carpet Area 450 sqft + ₹88,889/sqft	Floor Ground (Out of 1 Floors)
Property Age Above 20 years	Suitable For Salon/Spa, Jewellery Shop, Grocery Shop, Clothes Shop, Footwear Shop, Fast Food Shop, Coffee shop	Pantry Wet Pantry

Main Road Facing

Contact Agent | Get Phone No. | Last contact made 129 days ago

**More Details**

Price: ₹2.65 Cr  
 Facilities: Lift, Security, Air Conditioned, Intercom Facility, Maintenance Staff, Waste Disposal  
 Address: nr Kasturba Hospital, Mahalakshmi, Mumbai - South Mumbai, Maharashtra  
 Facing: East  
 Transaction Type: Resale  
 Loading: 40%

Activate Windows  
Go to PC settings to activate Windows

**BMC Annexure - A**

**Description & Details of Capital Value Calculation Annexure "A"**

Ward : GS															Inward No :							
SAC NO : GS0202500060000															Special Notice No./ Dt :							
Zone : 012		Sub Zone : 0091															Print Date : 27/05/2024		Page 1 of 4			
Unit No	Floor Wing Details (Factor Value)	Floor Sub Type (Factor Value)	Carpet Area in Sq.Mtr	Built-up Area in Sq.Mtr	Capacity in Liters	Rate per Ltr	Main User Category Sub User Category User code (Factor Value)	SDRR Rate Per Mtr	SDRR Mult Rate	Age Of Building (Factor Value)	Type Of Construction (Factor Value)	FBI (Factor Value)	Occupancy Code (Factor Value)	Metered / Unmetered	Capital Value in ₹	Date Of Effect	Tax Code (% on CV)	Tax On Capital Value ₹	Existing Tax ₹	Tax After Capping (p.a.) ₹	Penalty Under Section 152(A) In Case Of Unlawful Structures	Reason For Assessment Reassessment Work-flow
1	Ground Floor - (1)	(0)	579.83	695.80	579.83		SHOP/COMMERCIAL, Banks & Automatic Teller Machine Center and Money Changing Center COM 16 (1.2)	247200	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Tenements protected by Maharashtra Rent Control Act(2003) (0.75)	Metered	108364485	01/10/2014	4001	2823874	0	2823874	0	Change in user Category
2	Ground Floor - (1)	(0)	383.32	459.98	383.32		SHOP/COMMERCIAL, Office COM 06 (1)	132900	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Tenements protected by Maharashtra Rent Control Act(2003) (0.75)	Metered	32284235	01/04/2010	4001	418187	40225	120675	0	Migration to CVS
3	1st - (1)	(0)	317	380.40	317		SHOP/COMMERCIAL, Office COM 06 (1)	132900	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Tenements protected by Maharashtra Rent Control Act(2003) (0.75)	Metered	24344650	01/04/2010	4001	317212	28166	84498	0	Migration to CVS
2A	Ground Floor - (1)	(0)	10	12.00	10		RESIDENTIAL, Room, or flat, or apartment, or tenement and the like RES 01 (1)	110700	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Self Occupied (3001) (1)	Metered	928880	01/04/2010	4001	3246	78	78	0	Migration to CVS
4	1st - (1)	(0)	640.37	764.44	640.37		SHOP/COMMERCIAL, Banks & Automatic Teller Machine Center and Money Changing Center COM 16 (1.2)	132900	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Other than Self Occupied (3002) (1)	Metered	78885591	01/04/2010	4001	2090549	1905103	2050548	0	Migration to CVS
5	1st - (1)	(0)	440.09	526.11	440.09		SHOP/COMMERCIAL, Office COM 06 (1)	132900	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)Horn(1)	0	Tenements protected by Maharashtra Rent Control Act(2003) (0.75)	Metered	33797592	01/04/2010	4001	440362	32574	97722	0	Migration to CVS

R E V I S I O N - 1



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**BMC Annexure - A**

Description & Details of Capital Value Calculation Annexure "A"																						
Ward : GS										Inward No :												
SAC NO : GS0202500060000										Special Notice No / Dt :												
Zone : 012					Sub Zone : 0091					Print Date : 27/05/2024					Page 2 of 4							
Unit No	Floor Wing Detail (Factor Value)	Floor Sub Type (Factor Value)	Carpet Area In Sq Mtr	Bu Top Area In Sq Mtr	Capacity In Liters	Rate per Ltr	Main User Category Sub User Category User code (Factor Value)	SDRR Rate Per Mtr	SDRR Mult Rate	Age Of Building (Factor Value)	Type Of Construction (Factor Value)	FSI (Factor Value)	Occupancy Code (Factor Value)	Metered / Unmetered	Capital Value In ₹	Date Of Effect	Tax Code (% on CV)	Tax On Capital Value ₹	Exising Tax ₹	Tax After Capping (p.a.) ₹	Penalty Under Section 153A In Case Of Unlawful Structures	Reason For Assessment Re-assessment Work-flow
1	2ND -	(0)	143.12	171.74	143.12		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Self Occupied (3001) (1)	Metered	14654916	01/04/2010	4001	190954	11637	34911	0	Migration to CVS
2	2ND -	(0)	131.58	157.91	131.58		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Self Occupied (3001) (1)	Metered	13474290	01/04/2010	4001	175558	10700	32100	0	Migration to CVS
3	2ND -	(0)	1123.79	1348.55	1123.79		SHOP COMMERCIAL Banks & Automatic Teller Machine Center and Money Changing Center COM 16 (1.2)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Other than Self Occupied (3002) (1)	Metered	13802522	01/04/2010	4001	3598519	3844420	3598519	0	Migration to CVS
1	3RD -	(0)	579.29	695.15	579.29		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Tenements protected by Maharashtra Rent Control Act(3003) (0.75)	Metered	44487736	01/04/2010	4001	579678	47103	141308	0	Migration to CVS
2	3RD -	(0)	86.79	104.15	86.79		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Tenements protected by Maharashtra Rent Control Act(3003) (0.75)	Metered	6666210	01/04/2010	4001	66848	204907	66848	0	Migration to CVS
3	3RD -	(0)	101.3	121.56	101.3		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50	R.C.C. Building other than Luxurious R.C.C. Building(2002)hbr(1)	0	Self Occupied (3001) (1)	Metered	10372715	01/04/2010	4001	135150	354522	135150	0	Migration to CVS



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**BMC Annexure - A**

**Description & Details of Capital value Calculation Annexure "A"**

Ward : GS																Inward No :						
SAC NO : GS0202500060000																Special Notice No / Dt :						
Zone : 012																Print Date : 27/05/2024		Page 3 of 4				
Unit No	Floor Wing Details (Factor Value)	Floor Sub Type (Factor Value)	Carpet Area In Sqr Mtr	Built-up Area in Sqr.Mtr	Capacity in Liters	Rate per Ltr	Main User Category Sub user Category User code (Factor Value)	SDRR Rate Per Mtr	SDRR Multi Rate	Age Of Building (Factor Value)	Type Of Construction (Factor Value)	FBI (Factor Value)	Occupancy Code (Factor Value)	Metered / Unmetered	Capital Value in ₹	Date Of Effect	Tax Code (% on CV)	Tax On Capital Value ₹	Existing Tax ₹	Tax After Capping (p.a.) ₹	Penalty Under Section 152(A) In Case Of Unlawful Structures	Reason For Assessment Re-assessment Work-flow
1	411H -	(D)	114	1376.40	1147		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50 (0.7)	R.C.C. Building Other than Luxurious R.C.C. Building(2002>bnr (1)	0	Self Occupied (3001) (1)	Metered	117448370	01/04/2010	4001	5533348	9425	232156	0	Migration to CVB
1	51H -	(D)	341.25	409.50	341.25		RESIDENTIAL Room, or flat, or apartment, or tenement and the like RES 01 (1)	110703	1.20	50 (0.7)	R.C.C. Building Other than Luxurious R.C.C. Building(2002>bnr (1)	0	Self Occupied (3001) (1)	Metered	33318765	07/04/2010	4001	116263	279	5554	0	Migration to CVB
4	3RD -	(D)	637.81	766.37	637.81		SHOP COMMERCIAL Office COM 06 (1)	13290	1.20	50 (0.7)	R.C.C. Building Other than Luxurious R.C.C. Building(2002>bnr (1)	0	Self Occupied (3001) (1)	Metered	65309198	01/04/2010	4001	80879	61862	155586	0	Migration to CVB



**Table for Area as per Agreement and BMC Annexure-A**

Sr. No.	Particulars	Area as per agreement (sq.ft)	Carpet Area as per BMC Annexure -A (sq.ft)	BUA as per BMC Annexure - A (sq.ft)	Occupant as per BMC Annexure A	Occupant as per Agreement	As per site Information
1	Ground floor	4,431	4,126	4,951	Tenaments protected by Maharashtra Rent Contro Act 0(3003)	M/s. Tiecicon Pvt. Ltd.	M/s. Tiecicon Pvt. Ltd. & ICICI Bank Ltd. - (Protected Tenant)
2	Ground floor	4,500	6,241	7,490	Tenaments protected by Maharashtra Rent Contro Act 0(3003)	M/s. Hydraulics Membranes (India) Ltd	ICICI Bank Ltd. - (Tenant Occupied)
3	Ground floor	2 Covered Garage				M/s. Ion Exchange (India) Ltd.	M/s. Tiecicon Pvt. Ltd. & ICICI Bank Ltd. - (Protected Tenant)
4	1st floor	5,500	6,893	8,271	Other than self occupied (3002)(1)	M/s. Ion Exchange (India) Ltd.	M/s. Ion Exchange (India) Ltd.- (Self Occupied)
5	1st floor	3,750	3,412	4,095	Tenaments protected by Maharashtra Rent Contro Act 0(3003)	M/s. Kaira Can Company Limited	M/s. Kaira Can Company Limited - (Disputed Tenant)
6	1st floor	3,000	4,737	5,685	Other than self occupied (3002)(1)	Mrs. P.J Mehta & Dr. N.D Vaidya (HUF)	Dr. N.D. Vaidya (HUF) - (Protected Tenant)
7	2nd floor	12,900	12,096	14,516	Other than self occupied (3002)(1)	M/s. Ion Exchange (India) Ltd.	Vacant Condition
8	4th floor	12,904	12,346	14,816	Other than self occupied (3002)(1)	M/s. Ion Exchange (India) Ltd.	M/s. Ion Exchange (India) Ltd. - Self Occupied
9	Terrace floor	Terrace flat				Narmada Sitaram Desai	Major Part Occupied by tenant - RCC storage at 433 sq.ft in possession of M/s. Ion Exchange, however area not mentioned in agreement, terrace area not considered for valuation

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,47,75,36,252.00 (Rupees One Hundred Forty-Seven Crore Seventy-Five Lakh Thirty -Six Thousand Two Hundred and Fifty-Two Only). The Realizable Value of the above property is ₹ 1,32,97,82,627.00 (Rupees One Hundred Thirty-Two Crore Ninety-Seven Lakh Eighty-Two Thousand Six Hundred Twenty-Seven Only) and the distress value is ₹ 1,18,20,29,002.00 (Rupees One Hundred Eighteen Crore Twenty Lakh Twenty-Nine Thousand Two Only).

Place: Thane

Date: 06.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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 of the Branch Manager with Official seal)

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **6<sup>th</sup> July 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

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

### **Assumptions**

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

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Commercial Offices admeasuring Total Carpet area 35,804.00 Sq. ft. **in the name of M/s. Ion Exchange (India) Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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## Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Ion Exchange (India) Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

## Environmental Conditions

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

## Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

## Area

Based on the information provided by the Client's representative, we understand that the subject property is a owner occupied, contiguous and non-agricultural land parcel admeasuring **Total Carpet area 35,804.00 Sq. ft.**

## 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 Sale 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



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properties in an open and competitive market and is particularly useful in estimating the value of the land 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 currently owner occupied, contiguous and non-agricultural land parcel admeasuring **Total Carpet area 35,804.00 Sq. ft.**

## **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



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## **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **6<sup>th</sup> July 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 knowledgeable and for self interest assuming that neither is under undue duress”.*

Fundamental assumptions and conditions presumed in this definition are:

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

## **DECLARATION OF PROFESSIONAL FEES CHARGED**

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

## **VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for purpose at **₹ 1,47,75,36,252.00 (Rupees One Hundred Forty-Seven Crore Seventy-Five Lakh Thirty-Six Thousand Two Hundred and Fifty-Two Only)**.

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

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

**Auth. Sign.**



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