

# Valuation Report

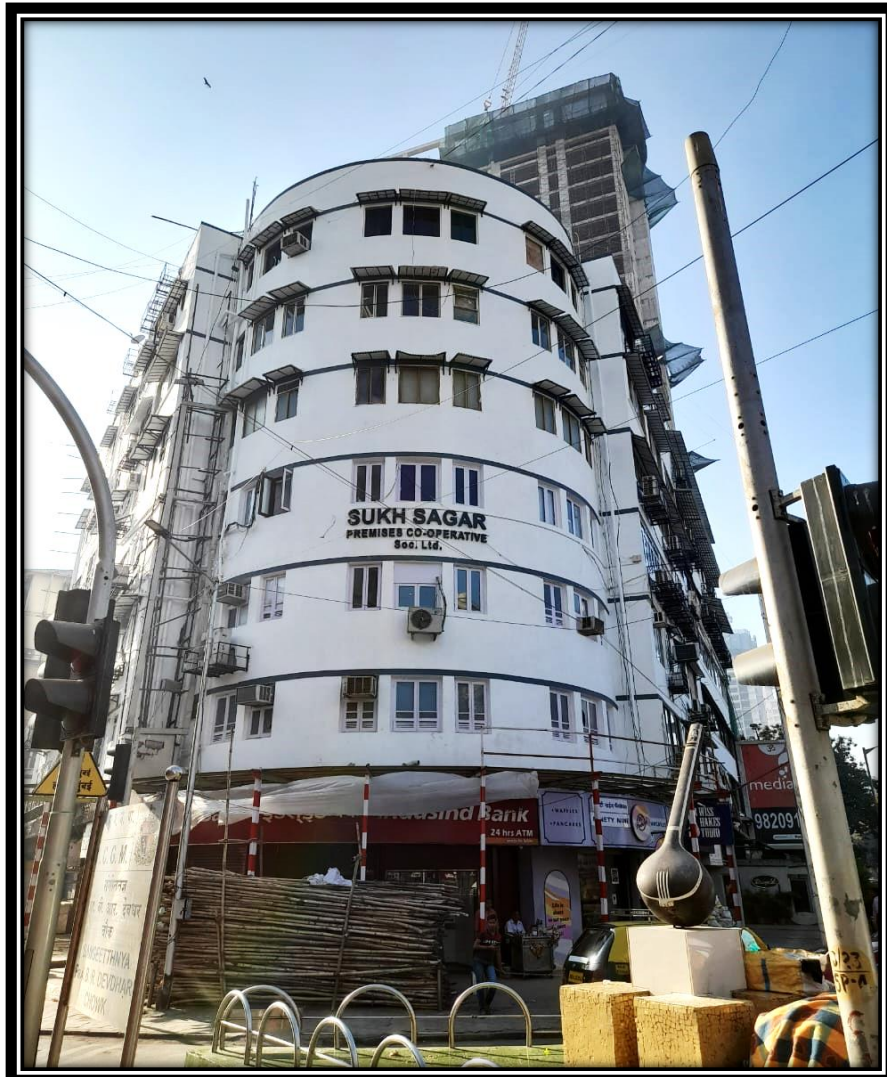
IMMOVABLE PROPERTY  
(COMMERCIAL OFFICE)  
OWNED BY

**M/s. SUMIT JEWELLERY**

AT

**PROPERTY IS LOCATED AT 6<sup>TH</sup> FLOOR, FLAT/OFFICE NO. 604, BUILDING KNOWN AS "SUKH SAGAR PREMISES CO-OPERATIVE SOCIETY LTD.", OPP. HDFC BANK, CHOWPATTY SEA-FACE, N. S. PATKAR ROAD, GIRGAON, CHARNI ROAD (EAST), MUMBAI -400 007**

**AS INSTRUCTED BY  
UNION BANK OF INDIA -OPERA HOUSE BRANCH**



# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

CIN: U70200DL2017PTC319495

To,  
The Chief Manager  
Union Bank of India  
**Opera House Branch**  
1st Floor, Bhaskar Mansion,  
Dr. D.B. Marg, Bhatwadi, Girgaon,  
Mumbai -400 004.

Ref No: VCSPL/UBI/O.H./2022-2023/2955

**I. SUMMARY OF VALUATION REPORT OF  
IMMOVABLE PROPERTY  
(COMMERCIAL OFFICE)  
OWNED BY**

**M/s. SUMIT JEWELLERY**

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**AS INSTRUCTED BY  
UNION BANK OF INDIA -OPERA HOUSE BRANCH**

**Summary of Valuation:**

A)	<i>Fair Market Value of the Property as on date</i>	:	<b>Rs.8,05,80,000/-</b>
B)	<i>Realizable Value of the Property as on date</i>	:	<b>Rs.7,25,22,000/-</b>
C)	<i>Forced / Distress Sale Value of the Property</i>	:	<b>Rs.6,44,64,000/-</b>
D)	<i>Market Value as per Ready Reckoner 2022-2023</i>	:	<b>Rs.6,08,52,500/-</b>
E)	<i>Insurance Value of the Office/Flat</i>	:	<b>Rs.59,72,000/-</b>

Note: The Details of Valuation is given in enclosed Annexure

Yours faithfully  
**FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.**

**DIRECTOR/AUTH. SIGN.  
(APPROVED VALUER OF UBI)  
Registration No.: CAT-I-5867  
Date: 30.11.2022**

# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

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## VALUATION PROCESS

### **1.0 Purpose of Valuation:-**

For ascertaining Market Value of the assets on “going concern” basis for mortgage loan purpose.

The value obtained is purpose specific and likely to change for other purposes. While valuating the project on the going concern basis, the plant is considered as a whole.

### **1.1 Date of Valuation:-**

The project was visited on 29.11.2022 in the presence of Mr. Nikesh Shah (Manager), 98202 91947, the representatives of the company.

## COLLECTION AND VERIFICATION OF DATA

### **1.2 For Land & Building.**

**1.3 Physical:** Detail enquiry in the vicinity with the Estate Agents and Local peoples is done.

### **Building Measurements:-**

**External & Internal:-** The built up area of various buildings was measured on site and as per sanctioned plan.

### **BUILDING SPECIFICATIONS:-**

Technical specification of various buildings, types of material used, workmanship, lead & lift condition on the site, contractor’s profit etc., were considered while obtaining the rate of various construction.

### **ELEVATION & ORIENTATION:-**

Architectural work involved in elevation treatment was studied.

### **SERVICES:-**

Lighting & air-conditioning as well as sanitation etc., were observed.

### **AGE-**

It is obtained from Building plan show by technical Officer of the company.

## **SUITABILITY OF PREMISES FOR PRESENT USE-**

Adaptability, accessibility to markets, amenities, availability of labour etc., were considered.

### **1.4 Legal Interest :**

Freehold or leasehold - Freehold Land

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Details of title restrictions such as restrictive covenants –

This is a leasehold land, Proper non-Agricultural use permission is obtained. However, shape of the Land is regular.

## **1.5 Planning : Permitted Uses:-**

Yes, proper permission is taken from Govt. authorities for setting up this unit.

## **1.6 Market Value**

The market value obtained in this report is defined below – Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing where in the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of the 'Market Value's are

- a) It is a free will sale.
- b) It is an estimated amount and not a predetermined or an actual sale price.
- c) It is time-specific as on the given date.
- d) It depends on 'purpose of valuation.
- e) Buyer & Seller are actuated by business principles. They are unrelated and are acting independently.
- f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

Thus, in this report, the Market Value is obtained, which is not the forced sale value.

## **1.7 Realizable value as on date**

Realizable Value is the estimated gross amount expressed in terms of money, that could be typically realized from a liquidation sale, given a reasonable period of time to find a purchaser(s) with the seller being compelled to sell on an as is where is basis as of a specific date.

## **1.8 Forced / Distress Sale value as on date**

Distressed Value is the estimated gross amount expressed in terms of money that could be typically realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an as is where is basis as of a specific date.

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## FORMAT-C

### VALUATION REPORT (IN RESPECT OF OFFICES)

(To be filled in by the Approved Valuer)

To,  
UNION BANK OF INDIA  
OPERA HOUSE -MUMBAI

I.	GENERAL	
1.	Purpose for which the valuation is made	: To ascertain the Fair Market Value as on date of property for Non Fiscal purpose – Housing Loan/Mortgage Loan Primary Security. Proposal with Union Bank of India - (Opera House Branch).
2.	a)	Date of Inspection : 29.11.2022
	b)	Date on which the valuation is made. : 30.11.2022
	c)	Person/s accompany/ available at site at the time of visit/ inspection Valuation : <b>Mr. Nikesh Shah (Manager)</b> <b>Mobile:- 98202 91947.</b>
3.	<b>List of documents produced for perusal</b>	:
i	Previous Valuation Report	: Copy of Previous Valuation Report Reference No. <b>UBI/OH/146</b> of Dated <b>06<sup>th</sup> April, 2021</b> , issued by Union Bank of India Valuer <b>M/s. Shailesh Wani &amp; Company.</b>
ii	Society Maintenance Bill	: Copy of Maintenance Bill of Dated <b>20<sup>th</sup> October, 2022</b> , in the Name of <b>M/s. Sumit Jewellery</b> , issued by Society.
iii	Electricity Bill	: Copy of Electricity Bill of Dated <b>14<sup>th</sup> November, 2022</b> , in the Name of <b>M/s. Sumit Jewellery</b> , issued by BEST Ltd.
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>The Property as reported is Owned by:-</b> <b>M/s. Sumit Jewellery</b> <b>Mobile:- 97730 09448.</b>  <b>PROPERTY ADDRESS AT:-</b> Property is located at 6 <sup>th</sup> Floor, Office No. 604, Building Known as “Sukh Sagar Premises Co-Operative Society Ltd.”, Opp. HDFC Bank, Chowpatty Sea-Face, N. S. Patkar Road, Girgaon, Charni Road (East), Mumbai -400 007.  <b>Share of each Owner in case of joint Ownership:-</b> <b>Company-Ownership</b>

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5.	Brief description of the property	: <p>The Present property under valuation is in the form of Commercial Office No. 604, consists of Account Department Area, 2 Pantry, 2 Common Toilet Area, Staff Area, Showroom, Director Cabin, Reception Area, Passage, etc. unit situated on the 6<sup>th</sup> Floor of Commercial Building known as <b>"SUKH SAGAR PREMISES CO-OPERATIVE SOCIETY LTD."</b>, (Society Registration No. BOM/GNL 118 of 1965 Dated 27<sup>th</sup> April, 1965).</p> <p>The said property is located in middle class locality in Residential cum commercial area. The said building consists of Basement + Ground + 6<sup>th</sup> Upper floors with having a number of 1 lifts facility.</p> <p>The building is having RCC frame structure with foundations, footing, slabs, staircase and all in RCC with 9 ft. height from floor level to ceiling.</p> <p>The present Property mainly consists of following Units:-</p> <table border="1" data-bbox="842 1216 1520 2016"><thead><tr><th>Units -</th><th colspan="2">Approx. (ft.) L X W</th><th>Area Sq. (ft.)</th></tr></thead><tbody><tr><td rowspan="2">Account Department</td><td>12.41</td><td>6.61</td><td>82.03</td></tr><tr><td>3.14</td><td>2.10</td><td>6.59</td></tr><tr><td></td><td>6.69</td><td>5.06</td><td>33.85</td></tr><tr><td>Pantry Room</td><td>9.57</td><td>4.84</td><td>46.31</td></tr><tr><td>Toilet Area</td><td>8.59</td><td>9.70</td><td>83.32</td></tr><tr><td>Pantry Room</td><td>9.06</td><td>5.53</td><td>50.10</td></tr><tr><td rowspan="4">Staff Area</td><td>33.11</td><td>17.25</td><td>571.14</td></tr><tr><td>7.91</td><td>7.07</td><td>55.92</td></tr><tr><td>12.95</td><td>7.11</td><td>92.07</td></tr><tr><td>10.42</td><td>9.83</td><td>102.42</td></tr><tr><td>Showroom</td><td>27.22</td><td>15.19</td><td>413.47</td></tr><tr><td>Cabin Area</td><td>15.49</td><td>11.62</td><td>180.00</td></tr><tr><td>Director Cabin</td><td>8.45</td><td>13.14</td><td>111.03</td></tr><tr><td>Toilet Area</td><td>9.09</td><td>4.51</td><td>41.00</td></tr></tbody></table>	Units -	Approx. (ft.) L X W		Area Sq. (ft.)	Account Department	12.41	6.61	82.03	3.14	2.10	6.59		6.69	5.06	33.85	Pantry Room	9.57	4.84	46.31	Toilet Area	8.59	9.70	83.32	Pantry Room	9.06	5.53	50.10	Staff Area	33.11	17.25	571.14	7.91	7.07	55.92	12.95	7.11	92.07	10.42	9.83	102.42	Showroom	27.22	15.19	413.47	Cabin Area	15.49	11.62	180.00	Director Cabin	8.45	13.14	111.03	Toilet Area	9.09	4.51	41.00
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			Reception	10.60	8.70	92.22
			<b>Total Approx. Carpet Area 182.22 Sq. Mtr. i.e. (1961.47 Sq. ft.).</b>			
			The above dimensions are approximate & as measured at site during our site visit & deference actual carpet @5% to 10% variation acceptable. Hence area as per agreement for sale considered for valuation report.			
6.	<b>LOCATION OF PROPERTY</b>					
	A)	Plot No. / Survey No.	:	Land bearing City Survey No. 1518, at Village Girgaon Division, Taluka & Dist. Mumbai City.		
	B)	Door No.	:	6 <sup>th</sup> Floor, Office No. 604		
	C)	T. S. No. / Village	:	Village –Girgaon Division		
	D)	Ward / Taluka	:	Taluka – Mumbai City		
	E)	Mandal / District	:	District –Mumbai City		
	F)	Date of issue and validity of layout of approved map / plan	:	Building Sanction Plan Approved by Municipal Corporation of Greater Mumbai.		
	G)	Approved map / plan issuing authority	:	Municipal Corporation of Greater Mumbai.		
	H)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes Building Sanction Plan Approved by Municipal Corporation of Greater Mumbai.		
	I)	Any other comments by our empanelled valuers on authentic of approved plan	:	No.		
7.	Postal Address of the Property		:	Property is located at 6 <sup>th</sup> Floor, Office No. 604, Building Known as “Sukh Sagar Premises Co-Operative Society Ltd.”, Opp. HDFC Bank, Chowpatty Sea-Face, N. S. Patkar Road, Girgaon, Charni Road (East), Mumbai -400 007.		
8.	City / Town		:	City – Grant Road		
	Residential Area		:	Yes.		
	Commercial Area		:	Yes.		
	Industrial Area		:	No.		

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9.	<b>Classification of the Area</b>			
	i)	High / Middle / Poor	:	Middle
	ii)	Urban / Semi Urban / Rural	:	Urban
10.	Coming Under Corporation Limit / Village Panchayat / Municipality		:	Municipal Corporation of Greater Mumbai.
	RERA Registration Number		:	--
11.	Whether covered under any State /Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ Scheduled area/cantonment area.		:	Freehold
12.	<b>Boundaries of the Property</b>		:	<b>As per Office</b> <b>Actuals (As per Site)</b>
	North		:	By Building End.      By Nemani Building.
	South		:	By Office No. 603.      By Road / Mamasahab Varekar Bridge.
	East		:	By Building End.      By Road.
	West		:	By Office No. 601 & 602.      By Gandhi Building.
13.	<b>Dimensions of the site</b>		:	<b>A</b> <b>B</b>
			:	<b>As per Deed</b> <b>Actual</b>
	North		:	<b>Approx. Carpet Area</b> 182.22 Sq. Mtr. i.e. 1961.47 Sq. ft. as per physical measurement
	South		:	
	East		:	
	West		:	
14.	Extent of the site		:	NA.
14.1	Latitude, Longitude & Co-ordinates of Office		:	<b>18° 95' 64.47" N</b> <b>72° 81' 33.94" E</b>
15.	Extent of the site considered for Valuation (Least of 13 A & 13 B)		:	The area statement of Office No. 604, on the 6 <sup>th</sup> Floor, as mentioned in Agreement for Sale of Dated 20 <sup>th</sup> May, 2003, is as below:-  <b>Carpet Area:- 146.79 Sq. Mtr. i.e. 1580 Sq. ft.</b> <b>Built-up Area:- 176.15 Sq. Mtr. i.e. 1896 Sq. ft.</b>
16.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.		:	Occupied by Owner



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<b>II APARTMENT OF BUILDING</b>			
1.	Nature of the Apartment	:	Commercial Building
2.	Location	:	Opp. HDFC Bank, Chowpatty Sea-Face, N. S. Patkar Road, Girgaon, Charni Road (East), Mumbai -400 007.
	T. S. No.	:	--
	Block No.	:	--
	Ward No.	:	Village/Zone No. 6/57A
	Village/ Municipality / Corporation	:	Municipal Corporation of Greater Mumbai.
	Door No., Street or Road (Pin Code)	:	Property is located at 6 <sup>th</sup> Floor, Office No. 604, Building Known as "Sukh Sagar Premises Co-Operative Society Ltd.", Opp. HDFC Bank, Chowpatty Sea-Face, N. S. Patkar Road, Girgaon, Charni Road (East), Mumbai -400 007.
3.	Description of the locality Residential / Commercial / Mixed	:	Mixed
4.	Year of Construction	:	The Building was Construction in Year 1980.
5.	Number of Floors	:	The said building consists of Basement + Ground + 6 <sup>th</sup> Upper floors with having a number of 1 lifts facility.
6.	Type of Structure	:	RCC frame structure
7.	Number of Dwelling units in the building	:	Per Floor 5 Office
8.	Quality of Construction	:	Good.
9.	Appearance of the Building	:	Good.
10.	Maintenance of the Building	:	Good.
11.	<b>Facilities Available</b>	:	
	Lift	:	Yes.
	Protected Water Supply	:	Yes.
	Underground Sewerage	:	Yes.
	Car Parking - Open/ Covered	:	Yes
	Is Compound wall existing?	:	Yes.
	Is pavement laid around the Building	:	Yes
<b>III OFFICE/FLAT</b>			
1.	The floor on which the Office/flat is situated	:	6 <sup>th</sup> Floor Office/Flat
2.	Door No. of the Office/flat	:	Flat/Office No. 604

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3.	<b>SPECIFICATIONS OF THE OFFICE/FLAT.</b>	:	
	Roof	:	RCC Slab Roof.
	Flooring	:	Italian Marble & Kota Stone Flooring in all rooms. The Bath & WC are provided with ceramic tiles flooring as base & dado glazed tiles up to full height.
	Doors	:	Main entrance door of flush type with sunmica finished and solid wooden frame fitted with good quality fitting, fixtures and accessories.
	Kitchen	:	The kitchen is provided with one raised shape cooking platform with Polished Brown Granite kitchen platform with branded 'SS' sink and Service platform tap.
	Window	:	Two/Three track powder coated aluminum sliding windows with polished marble frame and glass shutters in all rooms.
	Fittings	:	Good.
	Finishing	:	Good.
	Special amenities	:	The Property is provided with amenities such as a, Lift Facility, two/four wheeler Open parking facility, CCTV Camera, 24*7 Hrs. Security Guards available, steel main gate entrance of the bldg., and compound wall all around the building.
4.	House Tax	:	The Property Tax amount is to be paid by the Property Owner.
	Assessment Number	:	The property tax details are not furnished to us at the time of our site visit.
	Tax paid in the name of	:	
	Tax amount	:	The borrower had agreed to submit these details directly to bank authority.
5.	Electricity Service connection No.	:	CA No. 102-029-963*4
	Meter Card is in the name of	:	<a href="#">M/s. Sumit Jewellery</a>
6.	How is the maintenance of the office?	:	Good.
7.	Sale Deed executed in the name of	:	Copy of Agreement for Sale of Dated 20 <sup>th</sup> May, 2003, in the Name of <a href="#">M/s. Sumit Jewellery</a> .

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8.	What is the undivided area of land as per Sale Deed?	:	Undivided share of land are proportionate to the Built up area of the office owned by the property owner. The land is enjoyed by different office owners everybody together in an apartment building. No individual can claim any portion of the land as his own. <b>The land is undivided and co-Owned.</b>
9.	What is the plinth area of the Office?	:	<b>6<sup>th</sup> Floor Office:-</b> <b>Built-up Area:- 176.15 Sq. Mtr. i.e. 1896 Sq. ft.</b>
10.	What is the floor space index (app.)	:	Permissible FSI as per D. C. Rules of Local Competent Authority
11.	What is the Carpet Area of the Office?	:	<b>6<sup>th</sup> Floor Office:-</b> <b>Carpet Area:- 146.79 Sq. Mtr. i.e. 1580 Sq. ft.</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	The Property under valuation is Residential Flat & it is restricted for Residential use only but at the time of our site visit flat used a commercial office purpose.
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	Approx. Rent in Rs.2,30,000/- to Rs.2,50,000/- Monthly.
<b>IV)</b>	<b>MARKETABILITY</b>		
1.	How is the marketability?		The area is well developed & having basic infrastructure facilities & services like Water supply, electricity, sewage & street lighting, and other Public service etc. Civic amenities such as Schools, Colleges, Markets, Banks, and Shop & Hospitals etc. are available within 5 to 10 minutes walking distance from the property.  The Property is situated at approx. 1.0 KM. walking distance from Charni Road Railway Station. Transportation means such as private Rickshaws are available. The area is well connected to all parts of Maharashtra and Gujarat State, by good network of Roads & Railways.
2.	What are the factors favoring for an extra Potential Value?	:	-
3	Any negative factors are observed which Affect the market value in general.	:	-

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V)	RATE	:	
1.	After analyzing the comparable sale instances, what is the composite rate for a similar office with same specification in the adjoining locality? – (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	<p>The Commercial properties having similar amenities &amp; loading factor in the surrounding areas are sold in the range of Rs.40,000/- to Rs.45,000/-Sq. ft. Built-up Area.</p> <p>We had also gone through Internet Search &amp; various websites for obtaining the prevailing market rates for similar properties.</p> <p>Accordingly, we have considered the Present Market Rate for the Commercial office under valuation as Rs.42,500/-Sq. ft. of Built-up Area on a conservative basis and which seems to be reasonable in our opinion.</p>
2.	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications and other factors with the office under comparison (given details).	:	Market Rate adopted Rs.42,500/-Sq. ft. Built-up area of office.
3.	Break – up for the rate		
	i) Building + Services	:	Rs.1,295/- Sq. ft.
	ii) Land + others	:	Rs.41,205/-Sq. ft.
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed).	:	<p>As per Government Stamp Duty Ready Reckoner of the year 2022-2023 the Market Rates for Stamp Duty Purpose for Commercial Properties at Grant Road, Village Girgaon Division, Village No./Zone No. 6/57A, is <b>Rs.3,92,700/-Sq. Mtr. (Rs.36,483/-Sq. Ft.) Built up Area</b> as per Govt. Law increased by @0.05% for office located on the 6<sup>th</sup> floor rate of Bldg. + Land in <b>Rs.4,12,335/-Sq. Mtr. (Rs.38,307/-Sq. Ft.) Built up Area.</b></p> <p><b>=((4,12,335 – 1,33,680) * (76/100) + 1,33,680)</b>  <b>Rs.3,45,458/-Sq. Mtr. Built up Area.</b></p> <p><b>BUA:- 176.15 X Rs.3,45,458.00</b>  <b>=Rs.6,08,52,426.7/-</b></p> <p><b>=SAY Rs.6,08,52,500/-</b></p> <p><b>(Rupees Six Crore Eight Lakh Fifty Two Thousand Five Hundred Only).</b></p>

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VI) COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
A.	Depreciated building rate : Rs.1,295/- Sq. ft.
	Replacement cost of office with Services (v (3)i) : = 1896 Sq. ft. X Rs.3,500/- Sq. ft. =Rs.66,36,000/-
	Age of the building : 42 Years.
	Life of the building estimated : 18 Years (Total life assumed =60 years)
	Depreciation percentage assuming the salvage value as 10% : Rs.2,205/- Sq. ft.
	Depreciated Ratio of the building : @10% Depreciated Ratio.
B.	Total composite rate arrived for valuation
	Depreciated building rate VI (a) : Rs.1,295/- Sq. ft.
	Rate for Land & other V (3) ii : Rs.41,205/-Sq. ft.
	Total Composite Rate : Rs.42,500/-Sq. ft.

## DETAILS OF VALUATION:-

Sr. No.	Description	Qty. Sq. ft.	Rate per Unit Rs./Sq. ft.	Estimated Value in Rs.
1.	Present value of the Office No. 604, Built-up Area	1896	Rs.42,500/-	Rs.8,05,80,000/-
2.	Wardrobes	NIL	NIL	NIL
3.	Showcases	NIL	NIL	NIL
4.	Kitchen arrangements	NIL	NIL	NIL
5.	Superfine finish	NIL	NIL	NIL
6.	Interior Decorations	NIL	NIL	NIL
7.	Electricity deposits / electrical fittings, etc.	NIL	NIL	NIL
8.	Extra collapsible gates / grill works etc.	NIL	NIL	NIL
9.	Potential value, if any	NIL	NIL	NIL
10.	Total fair market value of the office in			Rs.8,05,80,000/-
	<b>Total</b>			<b>Say Rs.8,05,80,000/-</b>

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on (i) saleability (ii) likely rental value in future and (iii) any likely income it may generate may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

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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 **Rs.8,05,80,000/- (Rupees Eight Crore Five Lakh Eighty Thousand Only)**, The Releasable/book value of the above property as of Less @5% is **Rs.7,25,22,000/- (Rupees Seven Crore Twenty Five Lakh Twenty Two Thousand Only)** and the distress value of Less @20% is **Rs.6,44,64,000/- (Rupees Six Crore Forty Four Lakh Sixty Four Thousand Only)**.

## **INSURANCE VALUE:-**

Portion	Area of the Office in Sq. ft.	Cost of Construction of the Building in Rs.	Value of the Rs.
6 <sup>th</sup> Floor, Office Built-up area.	1896 Sq. ft.	Rs.3,500/-	Rs.66,36,000/-
Less: @10% towards the cost of foundation & Plinth			Rs.6,63,600/-
Net Value of the insurance in			Rs.59,72,400/- <b>SAY Rs.59,72,000/-</b>

**(Rupees Fifty Nine Lakh Seventy Two Thousand Only)**

**FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.**

**DIRECTOR/AUTH. SIGN.  
(APPROVED VALUER OF UBI)  
Registration No.: CAT-I-5867  
Date: 30.11.2022**

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 Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ Only)

**Date:**

**Signature**

**(Name of the Branch Manager/Officer)**

Encl.:

1. Declaration from the valuer in Format E (Annexure II of The Policy on Valuation of Properties and Empanelment of Valuers).
2. Model code of conduct for valuer (Annexure III of The Policy on Valuation of Properties and Empanelment of Valuers).

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ANNEXURE-II

## Format - E

### DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 30.11.2022 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 have personally inspected the property on 29.11.2022 (Mr. Sachin Patil) 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. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation is purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances
- j. Bank authorities are requested to contact valuer in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or in direct interest in the assets valued
- k. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- l. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- m. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- n. VCSPL, by reason of this report, are not required to give testimony or attendance in court or to any Government agency with reference to the subject property unless prior arrangements and consent have been made.
- o. Further, I hereby provide the following information

# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

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SI No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	Yes
2.	purpose of valuation and appointing authority	Fair Market Value
3.	identity of the valuer and any other experts involved in the valuation;	Empanelled valuer with bank
4.	disclosure of valuer interest or conflict, if any;	I have no interest in property
5.	date of appointment, valuation	29.11.2022
	date and date of report;	30.11.2022
6.	inspections and/or investigations undertaken;	Yes
7.	nature and sources of the information used or relied upon;	Local Market Survey & Net inquiries & Our Record
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Yes
9.	restrictions on use of the report, if any;	For Housing loan purpose for Specified Bank & Branch
10.	major factors that were taken into account during the valuation;	All factor Affecting value Considered
11.	major factors that were taken into account during the valuation;	All factor Affecting value Considered Within limitations
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	Yes.

Date: 30.11.2022

FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.

Place: Mumbai

**DIRECTOR/AUTH. SIGN.**  
**(APPROVED VALUER OF UBI)**  
**Registration No.: CAT-I-5867**



# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

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ANNEXURE – III

## MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

### **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.

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## **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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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 organization 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 organization with which he/it is registered, or any other statutory regulatory body.

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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 organization discredits the profession.

**Date: 30.11.2022**

**FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.**

**Place: Mumbai**

**DIRECTOR/AUTH. SIGN.  
(APPROVED VALUER OF UBI)  
Registration No.: CAT-I-5867**

# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

CIN: U70200DL2017PTC319495

**Girgaon** Explore locality, price trends, reviews and more [View Insights](#)



## Office Space for sale in Girgaon



**49** Places nearby **3** Religious Places **1** ATM **15** Hospitals

**₹ 1.25 Cr** **250** sq.ft.   
 ₹ 50,000/sq.ft. (23 sq.m.) Built-up Area

Interested to sell, commercial office/space.Placed at girgaon.250.00 sq.Ft.(Builtup area) is the area of the propertywant to sell it for 12500000 rs.It is a 10 years old property construction located in a commercial as well as residential area. [less](#)

RESALE COMMERCIAL OFFICE/SPACE

Posted on 28th Oct, 2022 by Owner **Rushali**

[View Phone Number](#)

[Contact Owner](#)



Owner: Bharat Gupta

ONLY ON MAGICBRICKS



## Office Space for Sale in Charni Road

**₹3.78 Cr**  
₹28,000 per sqft.

CARPET AREA 1395 sqft	STATUS Ready to Move	WASHROOM 1
FLOOR Ground out of 1	FURNISHING STATUS Bareshell	PROPERTY AGE Above 20 years old

[Contact Owner](#)

[Get Phone No.](#)

G1 Building along with Commercial shop space is available for s... [Read more](#)



Owner: Urvi Batra

ONLY ON MAGICBRICKS



## Office Space for Sale in Charni Road

**₹2.62 Cr**

CARPET AREA 750 sqft	STATUS Ready to Move	FLOOR 1 out of 3
FURNISHING STATUS Bareshell		

[Contact Owner](#)

[Get Phone No.](#)

# VIGRAJ CONSULTANCY SERVICES PVT. LTD.

CIN: U70200DL2017PTC319495

ONLY ON MAGICBRICKS

Office Space for Sale in Mangalwadi

₹5 Cr  
₹98,039 per sqft

No Image Available

Posted: Sep 05, '22

Owner: Neeraj Upadhyay

CARPET AREA 510 sqft	STATUS Ready to Move	FACING East
WASHROOM 1	PANTRY Dry Pantry/Cafeteria	OVERLOOKING Main Road

commercial shop, road touch ,510 sq. ft. plus 340 sq. ft. majoring ... [Read more](#)

Contact Owner

Get Phone No.

ONLY ON MAGICBRICKS

Office Space for Sale in Opera House

₹1.42 Cr  
₹30,000 per sqft

No Image Available

Posted: Sep 27, '22

Owner: Sneh Shah

CARPET AREA 475 sqft	STATUS Ready to Move	WASHROOM 2
OVERLOOKING Main Road	FLOOR 3 out of 4	FURNISHING STATUS Furnished

Contact Owner

Get Phone No.

## Office In Babulnath, Mumbai For Sale

Babulnath Marg , N.S. Patkar Marg, hughes road, Near Babulnath Temple and RTI... [Explore Nearby](#)

₹1.7 Crores  
₹66,406.25 / sq.ft.

₹1.28 Lacs/Month  
Estimated EMI

256 sqft  
Builtup



<b>Office</b> Property Type	<b>Public</b> Parking
<b>Fully furnished</b> Furnishing	<b>Immediately</b> Available From

Get Owner Details



Nearby: [Sardar Pav Bhaji](#) [Maratha Mandir Theatre](#) [Central Plaza](#) [Jaffer Bhai's Delhi Darbar](#)  
[South Mumbai](#)

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