

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak

Industrial Unit No. 203, 2nd Floor, **"The Hill View Industrial Premises Co-Op. Soc. Ltd. "**, Hill View Industrial Estate, CTS No. 164, Amrut Nagar Road, L.B.S Marg, Village - Ghatkopar, Ghatkopar (West), Taluka - Kurla , District - Mumbai Suburban , PIN - 400 086, State - Maharashtra, Country - India.

Latitude Longitude: 19°6'8.7"N 72°54'49.4"E

Intended User:

SVC CO-OPERATIVE BANK LTD

Ghatkopar (W) Branch

Shop No 1-3, Ground Floor, Delite Palace CHS Plot No.71/7, Shop No.1-3, Delite Palace CHS Ltd., M G Road, Mumbai, Maharashtra 400086



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B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India



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Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/07/2024/010095/2307408 25/19-412-PRBS Date: 25.07.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit No. 203, 2nd Floor, **"The Hill View Industrial Premises Co-Op. Soc. Ltd."**, Hill View Industrial Estate, CTS No. 164, Amrut Nagar Road, L.B.S Marg, Village - Ghatkopar, Ghatkopar (West), Taluka - Kurla, District - Mumbai Suburban, PIN - 400 086, State - Maharashtra, Country - India belongs to **Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak**.

Boundaries	×	Building	Unit
North	:	Slum Area	Passage
South	:	Ghatkopar Industries Estate	Open Space
East	:	Ghatkopar Industries Estate	Unit No. 202
West	• •	Slum Area	Unit No. 204

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 1,35,79,260.00 (Rupees One Crore Thirty Five Lakh Seventy Nine Thousand Two Hundred Sixty Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SVC CO-OPERATIVE BANK LTD Empanelment No.: CO/Tec/BUS/526/ 20-21(L&B)

Encl.: Valuation report



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Vastukala Consultants India Pvt. Ltd.

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

To,
The Branch Manager,
SVC CO-OPERATIVE BANK LTD
Ghatkopar (W) Branch
Shop No 1-3,Ground Floor,Delite Palace CHS Plot No.71/7,
Shop No.1-3, Delite Palace CHS Ltd., M G Road, Mumbai,
Maharashtra 400086

VALUATION REPORT (IN RESPECT OF UNIT)

	Genera		ķ	
1	Purpos	e for which the valuation is made	:	To assess Fair Market Value of the property for Housing Loan Purpose.
2	a)	Date of inspection	:	24.07.2024
	b)	Date of which the valuation is made	:	25.07.2024
3	List of ((The Transferor) And Smt. Prachi Sachin C Copy of Share Certificate No.043 Dated 15	Char 5.02	5.10.2020 between M/s. Modi Measurement Systems Pvt. Ltd. ndak & Shri. Sachin Mahesh Chandak(The Transferee)2021 transferred dated 15.02.2021 in the name of Smt. Prachindak issued by The Hill View Industrial Premises Co-Op. Soc.
4	with Ph	of the owner(s) and his / their address (es) one no. (details of share of each owner in joint ownership)		Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak Industrial Unit No. 203, 2 nd Floor, "The Hill View Industrial Premises Co-Op. Soc. Ltd. ", Hill View Industrial Estate, CTS No. 164, Amrut Nagar Road, L.B.S Marg, Village - Ghatkopar, Ghatkopar (West), Taluka - Kurla, District - Mumbai Suburban, PIN - 400 086, State - Maharashtra, Country - India. Contact Person: Sachin Mahesh Chandak (Owner) Mobile No. 9820950771 Joint Ownership Details of ownership share is not available
5	l	escription of the property (Including old / freehold etc.)	:	The property is a Industrial Unit located on 2 nd Floor. The Composition of Industrial Unit is Working Area + Loft area The property is at 3.00 Km. distance from Jagruti Nagar Metro Station.
6	Locatio	n of property		
a)	Plot No	. / Survey No.	:	



Valuers & Appraisers
Architects &
Architects

b)	Door No.	:	Industrial Unit No. 203		
c)	C.T.S. No. / Village	:	CTS No - 164, Village - Ghatko	par	
d)	Ward / Taluka	:	Taluka - Kurla		
e)	Mandal / District	:	District - Mumbai Suburban		
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plar verified.	ns were not provided and not	
g)	Approved map / plan issuing authority	:			
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.		
i)	Any other comments by our empanelled valuers on authentic of approved plan	ķ	N.A.		
7	Postal address of the property	:	Industrial Unit No. 203, 2 nd Floor, "The Hill View Industrial Estate Premises Co-Op. Soc. Ltd." , Hill View Industrial Estate CTS No. 164, Amrut Nagar Road, L.B.S Marg, Villag Ghatkopar, Ghatkopar (West), Taluka - Kurla, District Mumbai Suburban, PIN - 400 086, State - Maharashi Country - India.		
8	City / Town				
	Residential area	:\	No		
	Commercial area	: /	No		
	Industrial area	1	Yes		
9	Classification of the area		13/		
	i) High / Middle / Poor		Middle Class		
	ii) Urban / Semi Urban / Rura	7	Urban		
10	Coming under Corporation limit / Village Panchayat / Municipality	4	Village - Ghatkopar Municipal Corporation of Greater Mumbai (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	Boundaries of the property	:	As per site	As per Document	
	North	:	Slum Area	Details not available	
	South	:	Ghatkopar Industries Estate	Details not available	
	East	:	Ghatkopar Industries Estate	Details not available	
	West	:	Slum Area	Details not available	
	Unit	:	As per site	As per Document	
	North	:	Passage	Details not available	



Valuers & Appraisers

Architects & Appraisers

Architects & State of Consultants

Lander's Engineer

My2010 PVLVI

	South	:	Open Space	Details not available
	East	:	Unit No. 202	Details not available
	West	:	Unit No. 204	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Industrial building.	
		:	As per the Deed	As per Actuals
	North	:	Details not available	Passage
	South	:	Details not available	Open Space
	East	:	Details not available	Unit No. 202
	West	:	Details not available	Unit No. 204
14	Extent of the site	:	Carpet Area in Sq. Ft. = 1362.5 (Area as per Site measuremen	1 1 1 1 1 1
			Built Up Area in Sq. Ft. = 1020 (Area As Per Sale Deed)	.00
14.1	Latitude, Longitude & Co-ordinates of Unit	:	19°6'8.7"N 72°54'49.4"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 102 (Area As Per Sale Deed)	0.00
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	i	Owner Occupied	
II	APARTMENT BUILDING			11/
1.	Nature of the Apartment	:	Industrial	1//
2.	Location	1		
	C.T.S. No.	/:	CTS No - 164	70/
	Block No.	:	-	//
	Ward No.		-	/
	Village / Municipality / Corporation		Village - Ghatkopar, Municipal Corporation of Great	er Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Premises Co-Op. Soc. Ltd. CTS No. 164, Amrut Nagar Ghatkopar, Ghatkopar (Wes	oor, "The Hill View Industrial ", Hill View Industrial Estate, Road, L.B.S Marg, Village - t), Taluka - Kurla, District - 00 086, State - Maharashtra,
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial	





5.	Number of Floors	:	Ground + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 nd Floor is having 20 Units
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	1	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Industrial Unit		
1.	The floor in which the Unit is situated		2 nd Floor
2.	Door No. of the Unit	:\	Industrial Unit No. 203
3.	Specifications of the Unit		
	Roof	.\	R. C. C. Slab
	Flooring		Vitrified Tile Flooring
	Doors	:	Teak Wood / Glass Door
	Windows	:/	Wooden frame openable widow with M. S. Grill
	Fittings	/ <u>·</u>	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Unit?	:	Normal
7.	Sale Deed executed in the name of	:	Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak





8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Unit?	:	Built Up Area in Sq. Ft. = 1020.00 (Area as per Sale Deed)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Unit?	:	Carpet Area in Sq. Ft. = 1362.50 (As per Area actual site measurement)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Industrial
14.	Is it Owner-occupied or let out?	ķ	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 45,300 (Expected rental income per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?		No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Unit with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)		₹ 14263/- to ₹ 18176/- per Sq. Ft. on Carpet Area ₹ 11886/- to ₹ 15146/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (give details).	:	₹ 15,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 12,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,37,730/- per Sq. M. i.e. ₹ 12,796/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,05,222/- per Sq. M. i.e. ₹ 9,775/- per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		



Since 1989



	Remarks	:	Construction permission for the Loft area is not provided hence not considered for the purpose of valuation. We have considered the area as per the agreement for the purpose of valuation.
	Total Composite Rate	:	₹ 13,313/- per Sq. Ft.
	Rate for Land & other V (3) ii		₹ 12,500/- per Sq. Ft.
	Depreciated building rate VI (a)		₹ 813/- per Sq. Ft.
b	Total composite rate arrived for Valuation		
	Depreciation Ratio of the building		-
	Depreciation percentage assuming the salvage value as 10%	:	67.50%
	Life of the building estimated	:	15 years Subject to proper, preventive periodic maintenance & structural repairs.
	Age of the building	:	45 years
	Replacement cost of Unit with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
а	Depreciated building rate		

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	1020.00 Sq. Ft.	13,313.00	1,35,79,260.00
2	Wardrobes			
3	Showcases			12/
4	Kitchen arrangements	X		, 1/
5	Superfine finish			/
6	Interior Decorations		119	7
7	Electricity deposits / electrical fittings, etc.		>	
8	Extra collapsible gates / grill works, etc.		-3.	
9	Potential value, if any			
10	Others / Car Parking			
	Total value of the property	•		1,35,79,260.00
	Realizable value of the property			1,22,21,334.00
	Distress value of the property	1,08,63,408.00		
	Insurable value of the property (1020.00 X	2,500.00)		25,50,000.00
	Guideline value of the property (1020.00 X	9,775.00)		99,70,500.00





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 Unit, where there are typically many comparables available to analyze. As the property is a Industrial Unit, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 14263.00 to ₹ 18176.00 per Sq. Ft. on Carpet Area / ₹ 11886.00 to ₹ 15146.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of Residential and Commercial application in the locality etc. We estimate ₹13,313.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 45,300 (Expected rental income per month)
Any likely income it may generate	Rental Income





Actual Site Photographs























Actual Site Photographs









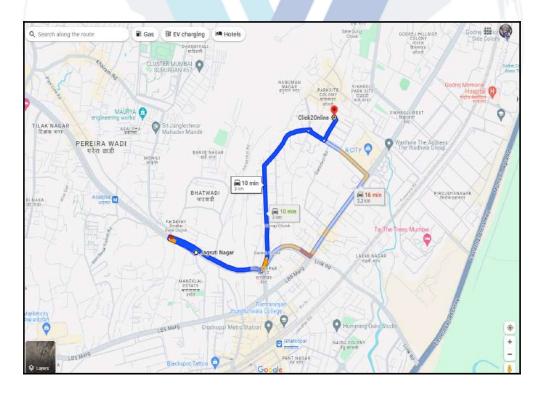




Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°6'8.7"N 72°54'49.4"E

Note: The Blue line shows the route to site distance from nearest Metro Station (Jagruti Nagar - 3.00 Km.).



Valuers & Appraisers

Architects &
Machiners (1)

Chartered Engineers (1)

Lender's Engineer

MH2010 PVC/Lin

Ready Reckoner Rate

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<u>Home</u>					Valuation (Guidelines User N	/lanu
Year 2024-202	Selected District	MumbaiSubUrba	n		Language	English	
	Select Village Search By	घाटकोपर - कुर्ला •Survey No.		ocation			
	Enter Survey No	164		Se	arch		
विभाग			वुली निवार समीन सदनि	SHIP I	काने औद्योगिक	एकक (Rs./) Attribute	
ध्रेमेकडील 18.30 मी व 30	हद्दीने 27.45 मी. रुंद रस्त 5.60 मी रस्त्यापर्यंत, पश्चिमे ो.एस. मार्ग व गाव सीमा.		65490 137	730 158390 1	74800 137730	चौ. सि.टी.एस. मीटर नंबर	

Stamp Duty Ready Reckoner Market Value Rate for Unit	137730			
Unit Located on 2 nd Floor				
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,37,730.00	Sq. Mtr.	12,796.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	65490			
The difference between land rate and building rate(A-B=C)	72,240.00			
Percentage after Depreciation as per table(D)	45%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,05,222.00	Sq. Mtr.	9,775.00	Sq. Ft.

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
--	--	------



Since 1989





An ISO 9001: 2015 Certified Company

a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Depreciation Percentage Table

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

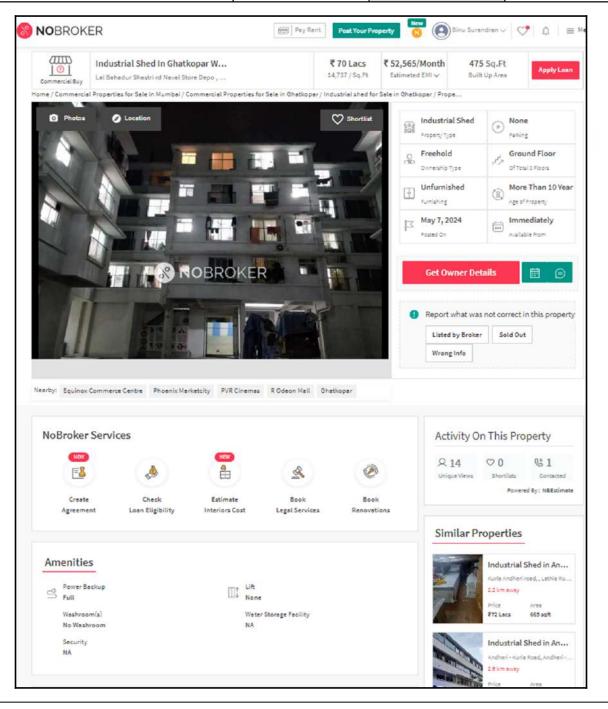






Price Indicators

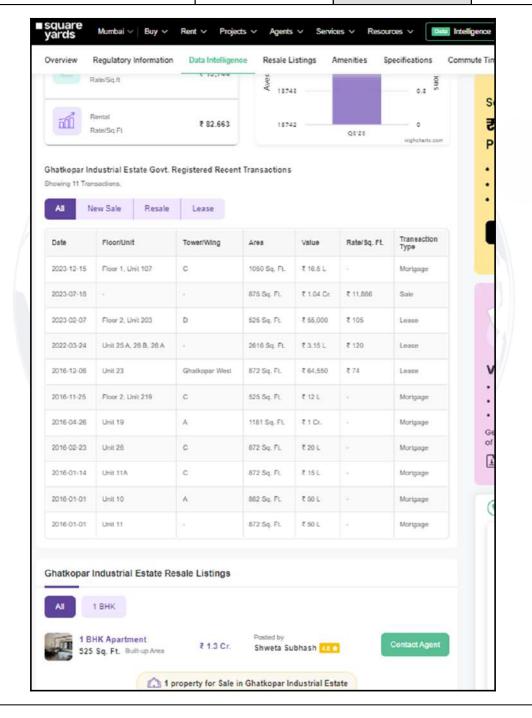
Property	Unit		
Source	Nobroker.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	395.83	475.00	570.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹17,684.00	₹14,737.00	₹12,281.00







Property	Unit	Unit	
Source	https://www.99acres.com	https://www.99acres.com/	
Floor	-		
	Carpet	Built Up	Saleable
Area	729.17	875.00	1,050.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹14,263.00	₹11,886.00	₹9,905.00







Sale Instances

Property	Unit		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	531.65	637.98	765.58
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹15,988.00	₹13,323.00	₹11,103.00

6090520

12-04-2024

Note:-Generated Through eSearch Module,For original report please contact concern SRO office. सूची क्र.2

दुव्यम निबंधक : सह दु.नि.कुर्ली 5 दस्त क्रमांक : 6090/2019

नोदंणी : Regn:63m

गावाचे नाव: घाटकोपर

(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल
(2)मोबदता	8500000
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	6266024.4
(४) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्पास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: इंडस्ट्रियल युनिट नं. 117, माळा नं: पहिला मजला, इमारतीचे नाव: शिव शक्ती इंडस्ट्रियल प्रिमायसेस को. ऑप. सो. ली., ब्लॉक नं: घाटकोपर वेस्ट,मुंबई 400 086, रोड नं: शिव शक्ती इंडस्ट्रियल ईस्टेट,एल बी एस मार्ग, इतर माहिती: मौजे घाटकोपर किरोळ((C.T.S. Number : 4081 ;))
(5) ਖ਼ੇਤਾਰਾਕ	59.27 चौ.मीटर
(६)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
पत्ता.	1): नाव:-मेसर्स उमा मेडिकल एजंसी चे भागीदार शिशिर जयंतीलाल शेठिया वय:-60 यत्ता:-युनिट नं 117, पहिला मजला , शिव शक्ती इंडस्ट्रियल ब्रिमायसेस को. ऑप. सो. ती. , घाटकोयर वेस्ट, मुंबई, एल बी एस मार्ग, घाटकोयर पश्चिम, MAHARASHTRA, MUMBAI, Non-Government. यिन कोड:-400086 पॅन नं:-AAAFU1076A 2): नाव:-मेसर्स उमा मेडिकल एजंसी चे भागीदार हेमंत जयंतीलाल शेठिया वय:-62 पत्ता:-युनिट नं 117, पहिला मजला , शिव शक्ती इंडस्ट्रियल ब्रिमायसेस को. ऑप. सो. ती. , घाटकोयर वेस्ट, मुंबई, एल बी एस मार्ग, घाटकोयर पश्चिम , MAHARASHTRA, MUMBAI, Non-Government. यिन कोड:-400086 पॅन नं:-AAAFU1076A 3): नाव:-मेसर्स उमा मेडिकल एजंसी चे भागीदार जगदीश जयंतीलाल शेठिया वय:-63 यत्ता:-युनिट नं 117, पहिला मजला , शिव शक्ती इंडस्ट्रियल ब्रिमायसेस को. ऑप. सो. ती. , घाटकोयर वेस्ट, मुंबई, एल बी एस मार्ग, घाटकोयर पश्चिम , MAHARASHTRA, MUMBAI, Non-Government. यिन कोड:-400086 पॅन नं:-AAAFU1076A
(8)दस्तऐबज करुन घेणा-या पक्षकाराचे व किंवा	1): नाव:-चंद्रकांत हरकियानद्वास तीर्थांनी वय:-47; पत्ता:-10 ए, ., सिंधुवाठी , घाटकीपर पूर्व, मुंबई , एम जी रोठ,
दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	राजावडी, MAHARASHTRA, MUMBAI, Non-Government. पिन कोड:-400077 पॅन नं:-AACPT4227C
(९) दस्तऐवज करुन दिल्याचा दिनांक	06/05/2019
(10)दस्त नोंदणी केल्पाचा दिनांक	07/05/2019
(11)अनुक्रमांक,खंड व पृष्ठ	6090/2019
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	510000
(13)बाजारभावाप्रमाणे नोंद्रणी शुल्क	30000
(14) योरा	
मुल्पांकनासाठी विचारात घेतलेता तपशील:-:	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.





Property	Unit		
Source	Index no.2	Index no.2	
Floor	-		
	Carpet	Built Up	Saleable
Area	1,348.00	1,617.60	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹18,175.00	₹15,146.00	-

4342369 09-04-2024	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 1 दस्त क्रमांक : 4342/2019
Note:-Generated Through eSea	rch Module,For	नोदंणी :
original report please contact co	ncern SRO office.	Regn:63m
	गावाचे नाव: घाट	न्कोपर -
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल	
(2)मोबदला	24500000	

(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल
(2)मोबद्रला	24500000
(3) बाजारभाव(भावेषटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	21845955.6
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास) 1) पालिकेचे नाव:Mumboi Ma.na.pa. इतर वर्णन :सदिनका नं: सर्विस इंडस्ट्रियल युनि नं: सहावा मजला, इमारतीचे नाव: स्वस्तिक दीसा कॉर्पोरेट पार्क, ब्लॉक नं: घाटकोपर वेस्त् रोड नं: श्रेयस सिनेमाच्या समोर,एल बी एस मार्ग, इतर माहिती: मौजे घाटकोपर किरोळ फुट कारपेट((C.T.S. Number : 4060, 4061, 4062, 4064 ;))	
(5) සිනගත	150.33 चौ.मीटर
(६)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(७) दस्तऐवज करुन देणा-या/तिहून ठेवणा-या	1): नाव:-मेसर्स सार ट्रान्सपोर्ट सिस्टम्स प्रा. ती. चे संचातक अभिजीत द्रयानंद्र शेनॉय वय:-50 पत्ता:-प्लॉट नं:
पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा	413,414,415, माळा नं: ., इमारतीचे नाव: स्वस्तिक दीसा कॉर्पोरेट पार्क, ब्लॉक नं: घाटकोपर वेस्ट, मुंबई, रोड नं: एल बी
हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव : पत्ता.	व एस मार्ग, महाराष्ट्र, मुर्म्बई. पिन कोड:-400086 पॅन नं:-AAICS8716J
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा	1): नाव:-नीरव अशोक शाह वय:-37; पत्ता:-404/405, ., बुलेवार्ड २ द ॲडरेस, घाटकोपर वेस्ट, मुंबई , आर सिटी
दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश मॉलच्या समोर, एत बी एस मार्ग, घाटकोपर पश्चिम , MAHARASHTRA, MUMBAI, Non-Government. वि	
असल्यास,प्रतिवादिचे नाव व पत्ता	कोड:-400086 पॅन नं:-AAQPS5384R
	2): नाव:-श्वेता नीरव शाह वय:-35; पत्ता:-404/405, ., बुलेवार्ड 2 द ॲडरेस, घाट्कोपर वॅस्ट मुंबई, आर सिटी मलच्या
	समोर, एल बी एस मार्ग, घाटकोपर पश्चिम , MAHARASHTRA, MUMBAI, Non-Government. पिन
	कोड:-400086 पॅन नं:-BLUPS1948D
(९) दस्तऐवज करुन दिल्याचा दिनांक	06/04/2019
(10)दस्त नोंदणी के त्याचा दिनांक	08/04/2019
(11)अनुक्रमांक,खंड व पृष्ठ	4342/2019
(12)बाजारभावाप्रमाणे मुद्रांक शुक्क	1470000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:	
मुद्रांक शुक्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

Property:





As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is ₹1,35,79,260.00 (Rupees One Crore Thirty Five Lakh Seventy Nine Thousand Two Hundred Sixty Only). The Realizable Value of the above property is ₹1,22,21,334.00 (Rupees One Crore Twenty Two Lakh Twenty One Thousand Three Hundred Thirty Four Only). The Distress Value is ₹1,08,63,408.00 (Rupees One Crore Eight Lakh Sixty Three Thousand Four Hundred Eight Only).

Place: Mumbai Date: 25.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director	Auth. Sign.	TM
Manoj Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366 SVC CO-OPERATIVE BANK LTD Empanelm		
The undersigned has inspected the property		
		e fair and reasonable market value of the property
₹ (Rupee	s	
Date	(Nar	Signature me & Designation of the Inspecting Official/s)
Countersigned (BRANCH MANAGER)		
Enclosures		
Declaration-cum-undertaking from the value	uer (Annexure-IV)	Attached



Model code of conduct for valuer - (Annexure V)



Attached

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(Annexure-IV)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar do hereby solemnly affirm and state that:
 - a. I am a citizen of India.
 - b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
 - c. The information furnished in my valuation report dated 25.07.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
 - d. My engineer Barkat Hodekar has personally inspected the property on 24.07.2024. The work is not sub-contracted to any other valuer and carried out by myself.
 - e. Valuation report is submitted in the format as prescribed by the bank.
 - f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
 - g. I have not been removed / dismissed from service / employment earlier.
 - h. I have not been convicted of any offence and sentenced to a term of imprisonment
 - i. I have not been found guilty of misconduct in my professional capacity.
 - j. I have not been declared to be unsound mind
 - k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
 - I. I am not an undischarged insolvent.
 - m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
 - n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
 - o. My PAN Card number as applicable is AERPC9086P
 - p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
 - q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure



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- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.





No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak from M/s. Modi Measurement Systems Pvt. Ltd. vide Sale Deed dated 26.10.2020.
2	purpose of valuation and appointing authority	As per the request from SVC CO-OPERATIVE BANK LTD, Ghatkopar (W) Branch to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Barkat Hodekar - Valuation Engineer Binumon Moozhickal - Technical Manager Pradnya Rasam - 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 - 23.07.2024 Valuation Date - 25.07.2024 Date of Report - 25.07.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 24.07.2024
7	nature and sources of the information used or relied upon;	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 Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 25th 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. 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 Industrial Unit, admeasuring 1020.00 Sq. Ft. Built Up Area in the name of Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak. 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



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Based on our discussion with the Client, we understand that the subject property is owned by **Smt. Prachi Sachin Chandak & Shri. Sachin Mahesh Chandak.** 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's representative, we understand that the Industrial Unit, admeasuring 1020.00 Sq. Ft. Built Up Area.

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 Highest and Best Use model is used for analysing development potential.

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 Unit 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



Valuers & Appraisers (1)
Architects & Service (1)
Architects & Service

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 Unit**, admeasuring **1020.00 Sq. Ft. Built Up Area**.

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-V)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 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.



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- 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 orany other party any confidential information about the subject company, which has come to his / itsknowledge 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 regulatorybody.
- 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.



Valuers & Appraisers
Architect & Committee of Committee o

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges otherthan those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SVC CO-OPERATIVE BANK LTD Empanelment No.: CO/Tec/BUS/526/ 20-21(L&B)



