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Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Roshan Sethia**

Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122, 1st Floor, A – Wing, "**Diamond Industrial Estate Premises Co-op. Soc. Ltd.**", Ketki Pada Road, Off. W. E. Highway, Dahisar (East), Mumbai – 400068, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'21.4"N 72°52'24.1"E

Intended User:

**State Bank of India
Bharat Diamond Branch**

Tower D – 3, Ground Floor, Bharat Diamond Bourse, 'G' Block, Bandra Kurla Complex,
Mumbai – 400 051, State – Maharashtra, Country – India.

Our Pan India Presence at :

- | | | | |
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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

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Valuation Report / SBI / Bharat Diamond Branch / Mr. Roshan Sethia (10377/2307624)

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Vastu/Mumbai/08/2024/10377/2307624
09/09-102-SKVSM
Date: 09.08.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122, 1st Floor, A – Wing, "Diamond Industrial Estate Premises Co-op. Soc. Ltd.", Ketki Pada Road, Off. W. E. Highway, Dahisar (East), Mumbai – 400068, State – Maharashtra, Country – India belongs to **Mr. Roshan Sethia**.

Boundaries of the property.

North : Internal Road
South : New Diamond Industrial Estate
East : Ketki Pada Road
West : Infernal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 5,43,79,781.00 (Rupees Five Crore Forty Three Lakh Seventy Nine Thousand Seven Hundred Eighty One 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

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3
Encl: Valuation report.

Auth. Sign.



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

To,
The Branch Manager,
State Bank of India
Bharat Diamond Branch
 Tower D – 3, Ground Floor,
 Bharat Diamond Bourse, 'G' Block,
 Bandra Kurla Complex, Mumbai – 400 051,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF UNIT)

I	General																																			
1.	Purpose for which the valuation is made	: To assess Value of the property for Bank Loan Purpose.																																		
2.	a)	Date of inspection : 06.08.2024																																		
	b)	Date on which the valuation is made : 09.08.2024																																		
3.	List of documents produced for perusal :																																			
	1) Copy of Agreement for Sale dated 13.08.2004 between Shri. Kantibhai Kalubhai Patel (the Vendor) AND Mr. Roshan Sethia for Unit No. 116 . 2) Copy of Agreement for Sale dated 13.08.2004 between Shri. Ramjibhai Kalubhai Patel (the Vendor) AND Mr. Roshan Sethia for Unit No. 117 . 3) Copy of Agreement for Sale dated 13.08.2004 between Shri. Mavjibhai Kalubhai Patel (the Vendor) AND Mr. Roshan Sethia for Unit No. 118 . 4) Copy of Agreement for Sale dated 13.08.2004 between Shri. Ramjibhai Kalubhai Patel (the Vendor) AND Mr. Roshan Sethia for Unit No. 119 . 5) Copy of Agreement for Sale dated 13.08.2004 between M/s. Dipak Manufacturing Company (the Vendor) AND Mr. Roshan Sethia for Unit No. 120 . 6) Copy of Agreement for Sale dated 13.08.2004 between Shri. Mafatlal Dayabhai Patel Patel (the Vendor) AND Mr. Roshan Sethia for Unit No. 121 . 7) Copy of Agreement for Sale dated 30.07.2004 between M/s. Diamond Developers (the Vendor) AND Mr. Roshan Sethia for Unit No. 122 . 8) Details of Share Certificate as under: <table border="1" data-bbox="322 1541 1481 1863"> <thead> <tr> <th>Unit No.</th> <th>Share Certificate No.</th> <th>Share Nos.</th> <th>Date</th> <th>Transferred Name</th> </tr> </thead> <tbody> <tr> <td>116</td> <td>51</td> <td>251 to 255</td> <td>13.08.2004</td> <td rowspan="8">Mr. Roshan Sethia</td> </tr> <tr> <td>117</td> <td>52</td> <td>256 to 260</td> <td>13.08.2004</td> </tr> <tr> <td>118</td> <td>53</td> <td>261 to 265</td> <td>13.08.2004</td> </tr> <tr> <td>119</td> <td>54</td> <td>266 to 270</td> <td>13.08.2004</td> </tr> <tr> <td>120</td> <td>55</td> <td>271 to 275</td> <td>13.08.2004</td> </tr> <tr> <td>121</td> <td>56</td> <td>276 to 280</td> <td>13.08.2004</td> </tr> <tr> <td>122</td> <td>57</td> <td>281 to 285</td> <td>03.09.2005</td> </tr> </tbody> </table>		Unit No.	Share Certificate No.	Share Nos.	Date	Transferred Name	116	51	251 to 255	13.08.2004	Mr. Roshan Sethia	117	52	256 to 260	13.08.2004	118	53	261 to 265	13.08.2004	119	54	266 to 270	13.08.2004	120	55	271 to 275	13.08.2004	121	56	276 to 280	13.08.2004	122	57	281 to 285	03.09.2005
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	9) Electricity Bill CA No. 152912047 dated 26.07.2024 in the name of Mr. Roshan Fatechand Sethia issued by Adani Electricity for Unit Nos. 116 to 118 .																																			
	10) Electricity Bill CA No. 152912574 dated 26.07.2024 in the name of Mr. Roshan Fatechand Sethia issued by																																			



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Adani Electricity for Unit Nos. 121 & 122.	
11) Details of Share Certificate as under:	
Unit No.	Maintenance Bill No.
116	53
117	54
118	55
119	56
120	57
121	58
122	59
Date: 01.04.2024	
Name: Mr. Roshan Sethia	
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) : Mr. Roshan Sethia Address: Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122, 1 st Floor, A – Wing, " Diamond Industrial Estate Premises Co-op. Soc. Ltd. ", Ketki Pada Road, Off. W. E. Highway, Dahisar (East), Mumbai – 400068, State – Maharashtra, Country – India. Contact Person: Manoj Borania (Employee of Owner) Contact No. - 9867437410 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is Industrial Unit located on 1 st Floor. As per site inspection, Unit Nos. 116, 117, 118, 119, 120, 121, & 122 are internally amalgamated to form a single unit having separate entrance. The composition of amalgamated units is working area, pantry and toilet. The property is at 2.4 Km. travelling distance from Dahisar Railway Station.
6.	Location of property :
a)	Plot No. / Survey No. : C.T.S. No. 2971 & 2972 of Village – Dahisar
b)	Door No. : Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122
c)	C.T.S. No. / Village : C.T.S. No. 2971 & 2972 of Village – Dahisar
d)	Ward / Taluka : Taluka – Borivali
e)	Mandal / District : District – Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan : Copy of approved plan were not provided and not verified.
g)	Approved map / plan issuing authority :
h)	Whether genuineness or authenticity of approved map/ plan is verified :
i)	Any other comments by our empanelled valuers on authentic of approved plan : No
7.	Postal address of the property : Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122,

		1 st Floor, A – Wing, "Diamond Industrial Estate Premises Co-op. Soc. Ltd.", Ketki Pada Road, Off. W. E. Highway, Dahisar (East), Mumbai – 400068, State – Maharashtra, Country – India.																			
8.	City / Town	:	Dahisar (East)																		
	Residential area	:	No																		
	Commercial area	:	No																		
	Industrial area	:	Yes																		
9.	Classification of the area	:																			
	i) High / Middle / Poor	:	Middle Class																		
	ii) Urban / Semi Urban / Rural	:	Urban																		
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Dahisar Municipal Corporation of Greater Mumbai																		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No																		
12.	Boundaries of the property		As per Site As per Document																		
	North		Internal Road Details not available																		
	South		New Diamond Industrial Estate Details not available																		
	East		Ketki Pada Road Details not available																		
	West		Internal Road Details not available																		
13	Dimensions of the site		N. A. as property under consideration is Industrial Unit in a building.																		
			A As B																		
			per the Deed Actuals																		
	North	:	- -																		
	South	:	- -																		
	East	:	- -																		
	West	:	- -																		
14.	Extent of the site	:	Carpet Area is 3,250.00 Sq. Ft. (Area as per actual site measurement for Amalgamated Unit Nos. 116, 117, 118, 119, 120, 121, & 122)																		
			Carpet Area as per Agreement for Sale are as under:																		
			<table border="1"> <thead> <tr> <th>Unit No.</th> <th>Carpet Area (Sq. Ft.)</th> <th>Built Up Area (Sq. Ft.) (Carpet + 20%)</th> </tr> </thead> <tbody> <tr> <td>116</td> <td>465.00</td> <td>614.00</td> </tr> <tr> <td>117</td> <td>465.00</td> <td>614.00</td> </tr> <tr> <td>118</td> <td>465.00</td> <td>614.00</td> </tr> <tr> <td>119</td> <td>448.00</td> <td>591.00</td> </tr> <tr> <td>120</td> <td>448.00</td> <td>591.00</td> </tr> </tbody> </table>	Unit No.	Carpet Area (Sq. Ft.)	Built Up Area (Sq. Ft.) (Carpet + 20%)	116	465.00	614.00	117	465.00	614.00	118	465.00	614.00	119	448.00	591.00	120	448.00	591.00
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			121	448.00	591.00
			122	448.00	591.00
			Total Area	3,187.00	4,206.00
14.1	Latitude, Longitude & Co-ordinates of Unit	:	19°15'21.4"N 72°52'24.1"E		
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area as per Agreement for Sale are as under:		
			Unit No.	Carpet Area (Sq. Ft.)	
			116	465.00	
			117	465.00	
			118	465.00	
			119	448.00	
			120	448.00	
			121	448.00	
			122	448.00	
			Total Area	3,187.00	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied		
II	APARTMENT BUILDING				
1.	Nature of the Apartment	:	Industrial		
2.	Location	:			
	C.T.S. No.	:	C.T.S. No. 2971 & 2972 of Village – Dahisar		
	Block No.	:	-		
	Ward No.	:	-		
	Village / Municipality / Corporation	:	Village – Dahisar Municipal Corporation of Greater Mumbai		
	Door No., Street or Road (Pin Code)	:	Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122, 1 st Floor, A – Wing, " Diamond Industrial Estate Premises Co-op. Soc. Ltd. ", Ketki Pada Road, Off. W. E. Highway, Dahisar (East), Mumbai – 400068, State – Maharashtra, Country – India.		
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial		
4.	Year of Construction	:	1999 (As per Agreement for Sale)		
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	:	35 Units on 1 st Floor		
8.	Quality of Construction	:	Normal		
9.	Appearance of the Building	:	Normal		
10.	Maintenance of the Building	:	Normal		
11.	Facilities Available	:			
	Lift	:	4 Lifts		
	Protected Water Supply	:	Municipal Water supply		
	Underground Sewerage	:	Connected to Municipal Sewerage System		

Car parking - Open / Covered	:	Not Provided
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	UNIT																			
1	The floor in which the Unit is situated	: 1 st Floor																		
2	Door No. of the Unit	: Industrial Unit Nos. 116, 117, 118, 119, 120, 121, & 122																		
3	Specifications of the Unit	:																		
	Roof	: R.C.C. Slab																		
	Flooring	: Kota flooring																		
	Doors	: MS rolling shutter																		
	Windows	: Aluminum sliding windows																		
	Fittings	: Open plumbing with C.P. fittings. & Industrial Wiring																		
	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.:	: Electricity Bill CA No. 152912047 for Unit Nos. 116 to 118. Electricity Bill CA No. 152912574 Unit Nos. 121 & 122.																		
	Meter Card is in the name of:	: Mr. Roshan Fatechand Sethia																		
6	How is the maintenance of the Unit?	: Normal																		
7	Sale Deed executed in the name of	: Mr. Roshan Sethia																		
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 are as under: <table border="1" data-bbox="849 1279 1481 1682"> <thead> <tr> <th>Unit No.</th> <th>Built Up Area (Sq. Ft.) (Carpet + 20%)</th> </tr> </thead> <tbody> <tr> <td>116</td> <td>614.00</td> </tr> <tr> <td>117</td> <td>614.00</td> </tr> <tr> <td>118</td> <td>614.00</td> </tr> <tr> <td>119</td> <td>591.00</td> </tr> <tr> <td>120</td> <td>591.00</td> </tr> <tr> <td>121</td> <td>591.00</td> </tr> <tr> <td>122</td> <td>591.00</td> </tr> <tr> <td>Total Area</td> <td>4,206.00</td> </tr> </tbody> </table>	Unit No.	Built Up Area (Sq. Ft.) (Carpet + 20%)	116	614.00	117	614.00	118	614.00	119	591.00	120	591.00	121	591.00	122	591.00	Total Area	4,206.00
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122	591.00																			
Total Area	4,206.00																			
10	What is the floor space index (app.)	: As per MCGM norms																		
11	What is the Carpet Area of the Unit?	: Carpet Area is 3,250.00 Sq. Ft. (Area as per actual site measurement for Amalgamated Unit Nos. 116, 117, 118, 119, 120, 121, & 122) Carpet Area as per Agreement for Sale are as under: <table border="1" data-bbox="849 1890 1481 1968"> <thead> <tr> <th>Unit No.</th> <th>Carpet Area (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>116</td> <td>465.00</td> </tr> </tbody> </table>	Unit No.	Carpet Area (Sq. Ft.)	116	465.00														
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			122	448.00
			Total Area	3,187.00
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class	
13	Is it being used for Residential or Commercial purpose?	:	Industrial purpose	
14	Is it Owner-occupied or let out?	:	Owner Occupied	
15	If rented, what is the monthly rent?	:	Refer valuation table	
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)	:	₹ 16,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet 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).	:	₹ 18,000.00 per Sq. Ft. on Carpet Area	
3	Break – up for the rate	:		
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.	
	II. Land + others	:	₹ 15,500.00 per Sq. Ft.	
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,10,694.00 per Sq. M. i.e., ₹ 10,284.00 per Sq. Ft.	
	Guideline rate (After Depreciation)	:	₹ 94,146.00 per Sq. M. i.e., ₹ 8,746.00 per Sq. Ft.	

5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstr. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Unit with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	25 Years
	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	:	37.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,563.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 15,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 17,063.00 per Sq. Ft.
	Remarks: As per site inspection, Unit Nos. 116, 117, 118, 119, 120, 121, & 122 are internally amalgamated to form a single unit having separate entrance. For the purpose of valuation, we have considered the area as per agreement for sale.		

Details of Valuation:

Unit No.	Carpet Area (Sq. Ft.)	Depreciated Rate (₹)	Fair Market Value (₹)	Realizable Value (₹)	Distress Value (₹)	Guideline Value (₹)	Insurance Value (₹)	Rental Value (₹)
116	465.00	17,063.00	79,34,295.00	71,40,866.00	63,47,436.00	53,70,044.00	15,35,000.00	20,000.00
117	465.00	17,063.00	79,34,295.00	71,40,866.00	63,47,436.00	53,70,044.00	15,35,000.00	20,000.00
118	465.00	17,063.00	79,34,295.00	71,40,866.00	63,47,436.00	53,70,044.00	15,35,000.00	20,000.00
119	448.00	17,063.00	76,44,224.00	68,79,802.00	61,15,379.00	51,68,886.00	14,77,500.00	20,000.00
120	448.00	17,063.00	76,44,224.00	68,79,802.00	61,15,379.00	51,68,886.00	14,77,500.00	20,000.00
121	448.00	17,063.00	76,44,224.00	68,79,802.00	61,15,379.00	51,68,886.00	14,77,500.00	20,000.00
122	448.00	17,063.00	76,44,224.00	68,79,802.00	61,15,379.00	51,68,886.00	14,77,500.00	20,000.00
Total			5,43,79,781.00	4,89,41,806.00	4,35,03,824.00	3,67,85,676.00	1,05,15,000.00	1,40,000.00

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.

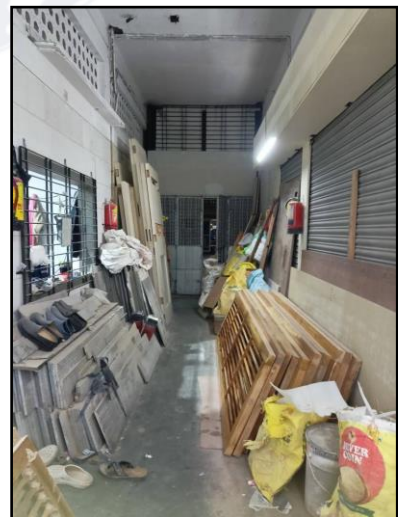
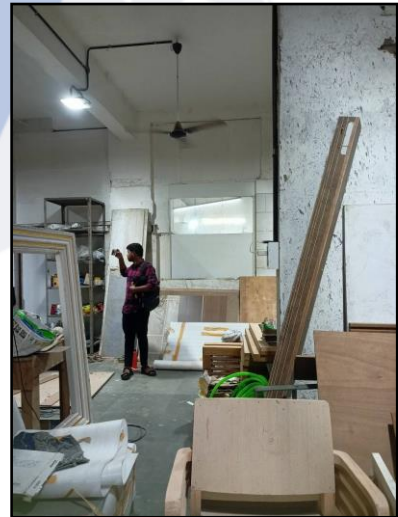
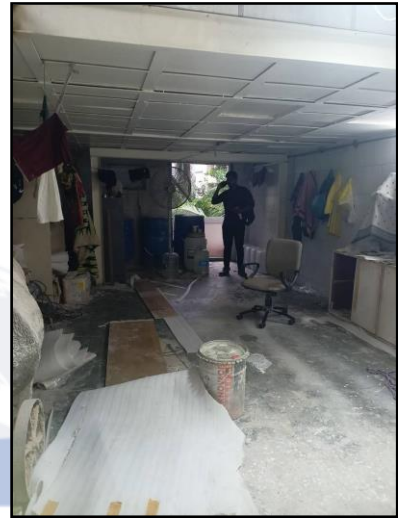
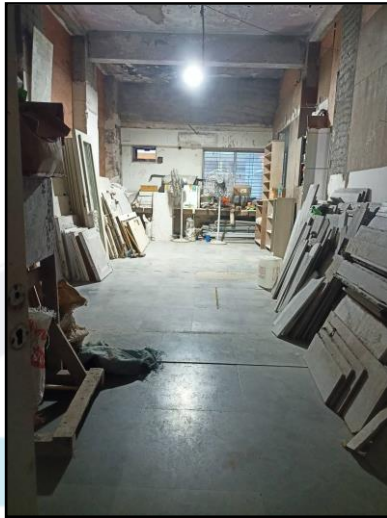
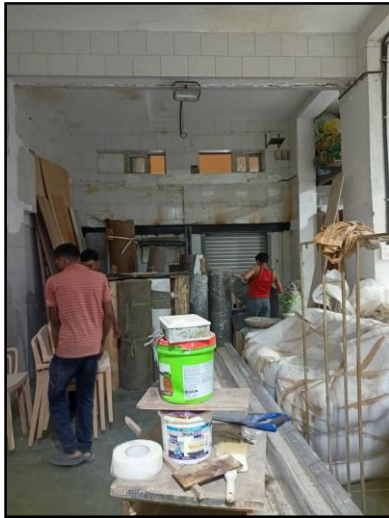
As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

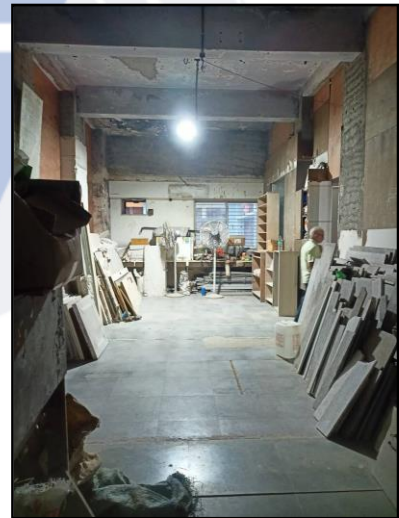
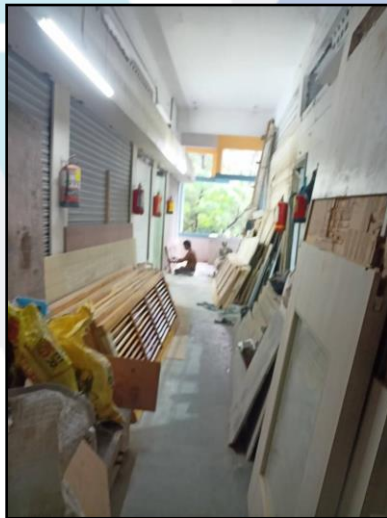
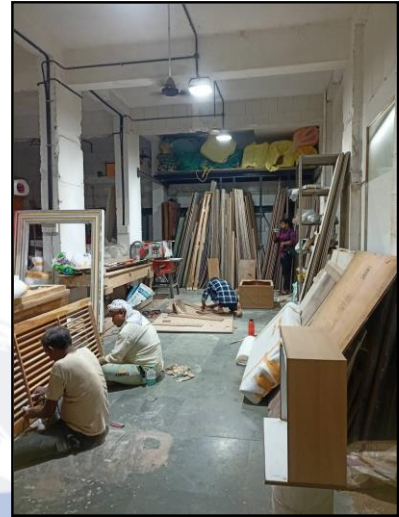
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 16,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet 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 industrial and residential application in the locality etc. We estimate ₹ 17,063.00 per Sq. Ft. on Carpet Area (after depreciated) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Govt. CRZ Provisions not applicable.
i) Saleability	Normal
ii) Likely rental values in future in	₹ 43,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

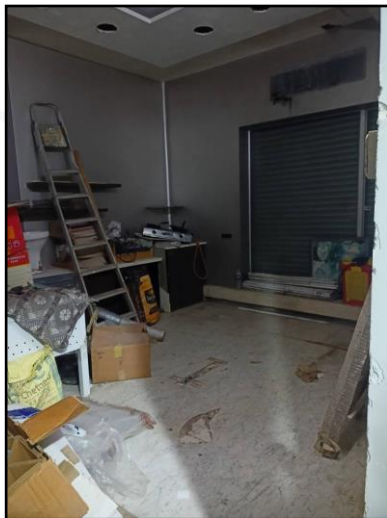
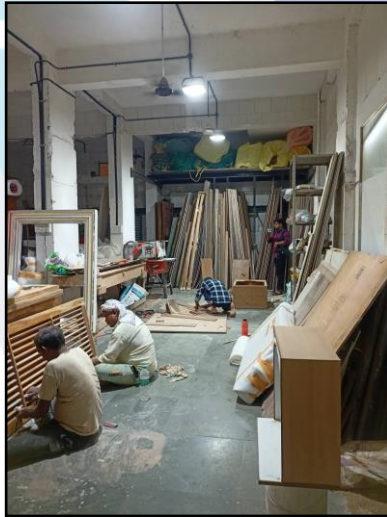
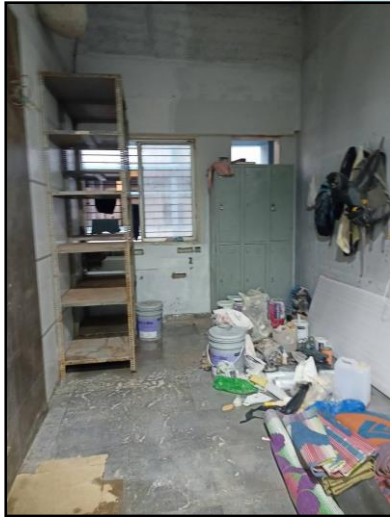
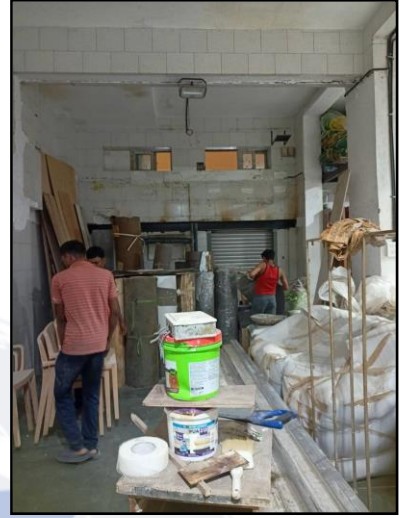
Actual Site Photographs



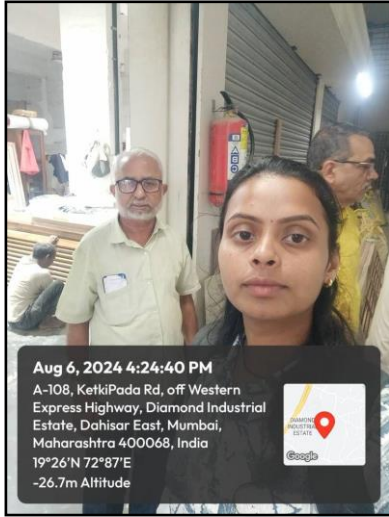
Actual Site Photographs



Actual Site Photographs

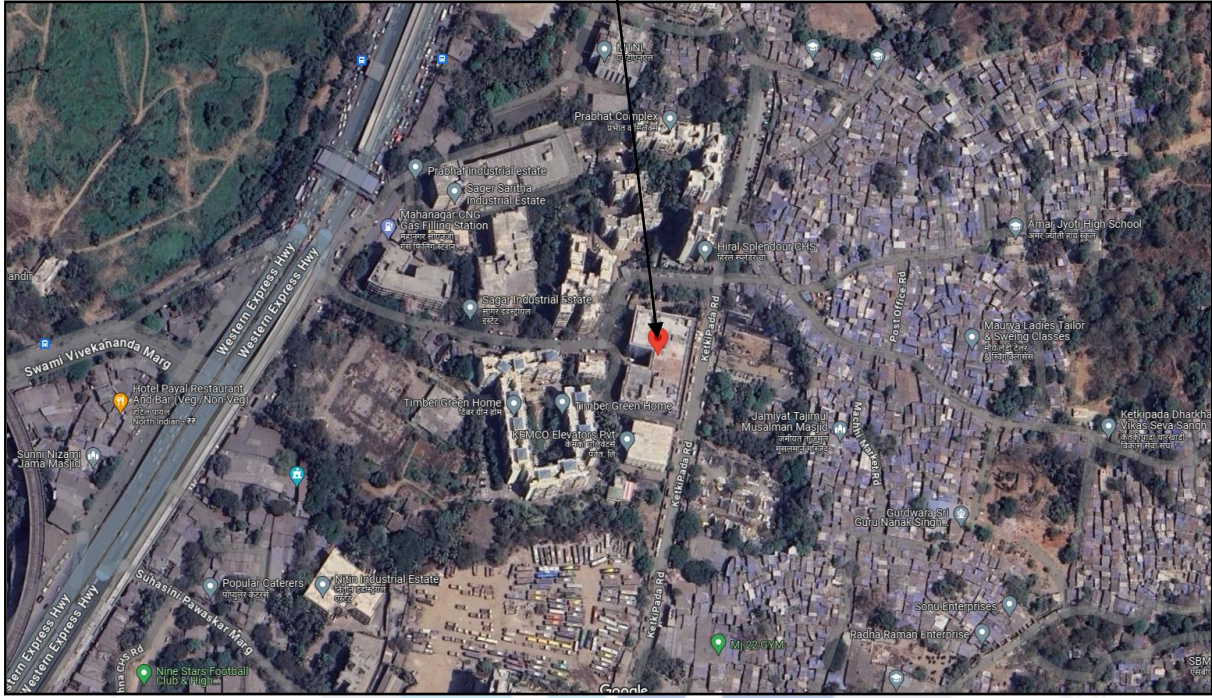


Actual Site Photographs



Route Map of the property

Site:u/r



Latitude Longitude: 19°15'21.4"N 72°52'24.1"E

Note: The Blue line shows the route to site from nearest railway station (Dahisar – 2.4 Km.)



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Ready Reckoner Rate – Industrial Gala

DIVISION / VILLAGE : DAHISAR Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Mumbai Municipal Corporation Limit to the North and East, National Park to the South, and Shiv Vallabh Marg, to the North 18 m. Wide Road, Express Highway to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
89	89/417	44500	116520	131130	145650	116520
<small>2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932, 2933, 2934, 2935, 2936, 2937, 2938, 2939, 2940, 2941, 2942, 2943, 2944, 2945, 2945A, 2945B/1, 2946, 2946A, 2947, 2948, 2949, 2955(pt), 2956/6, 2956/7, 2956/8, 2957, 2958, 2961, 2963, 2964, 2965(pt), 2965/5, 2969, 2970, 2971, 2971A, 2971B, 2971C, 2971D, 2972, 2973, 2974, 2975, 2976, 2976F, 2977, 2978, 2979, 2981, 2982, 2983, 2984, 2985, 2986, 2987, 2988, 2989, 2990, 2991, 2992, 2993, 2994, 2995, 2997, 2998, 2999, 3000PT, 3001PT, 3002, 3003, 3004, 3005, 3006PT, 3007, 3008, 3009, 3010, 3011PT, 3012PT, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020PT, 3021PT, 3022, 3023, 3024, 3025, 3026, 3027, 3028, 3029, 3030, 3032, 3033, 3034, 3035, 3036, 3037, 3038, 3039PT, 3040, 3041, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3050, 3051, 3052, 3053, 3054, 3055, 3056, 3057, 3058, 3059, 3060, 3061,</small>						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Gala	1,16,520.00			
Reduce by 5% on Gala Located on 1 st Floor	5,826.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	1,10,694.00	Sq. Mt.	10,284.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	44,500.00			
The difference between land rate and building rate (A – B = C)	66,194.00			
Depreciation Percentage as per table (D) [100% - 25%] (Age of the Building – 25 Years)	75%			
Rate to be adopted after considering depreciation [B + (C x D)]	94,146.00	Sq. Mt.	8,746.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

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

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

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

Depreciation Percentage Table

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

Sale Instances

Property	Industrial Unit		
Source	Index II		
Floor	4 th Floor		
	Carpet	Built Up	Saleable
Area	545.00	654.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 14,862.00	₹ 7,899.00	-

5874516 17-04-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.बोरीवली 8 दस्त क्रमांक : 5874/2024 नोदणी : Regn:63m
गावाचे नाव : दहिसर		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	8100000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5661939.84	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: इंडस्ट्रीअल युनिट नं. 411,बिल्डिंग नं. 1, माळा नं: 4था मजला, इमारतीचे नाव: डायमंड इंडस्ट्रीअल इस्टेट प्रिमायसेस सीएसएल, ब्लॉक नं: केतकी पाडा रोड,ऑफ. वे. एक्स. हायवे, रोड : दहिसर(पूर्व),मुंबई - 400068, इतर माहिती: युनिटचे एकूण क्षेत्रफळ 50.62 चौ. मी. कार्पेट असे वाचावे.((C. T.S. Number : 2971-D ;))	
(5) क्षेत्रफळ	60.74 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मिलिंद महादेव दरेकर वय:-63 पत्ता:-प्लॉट नं: इंडस्ट्रीअल युनिट नं. 411, बिल्डिंग नं. 1, माळा नं: 4था मजला, इमारतीचे नाव: डायमंड इंडस्ट्रीअल इस्टेट प्रिमायसेस सीएसएल, ब्लॉक नं: केतकी पाडा रोड, रोड नं: ऑफ. वे. एक्स. हायवे, दहिसर (पूर्व), महाराष्ट्र, मुंबई. पिन कोड:-400068 पॅन नं:-AABPD8143Q	
(8) दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुदाम अनिल हालदार वय:-50; पत्ता:-प्लॉट नं: 002, माळा नं: -, इमारतीचे नाव: जय शीतल सीएचएस, ब्लॉक नं: दामोदर म्हात्रे रोड, रोड नं: मुन्सीपल डिस्पेनसरी, दहिसर (पश्चिम), महाराष्ट्र, मुंबई. पिन कोड:-400068 पॅन नं:-ACMPH2066H 2): नाव:-रत्ना सुदाम हालदार वय:-42; पत्ता:-प्लॉट नं: 002, माळा नं: -, इमारतीचे नाव: जय शीतल सीएचएस, ब्लॉक नं: दामोदर म्हात्रे रोड, रोड नं: मुन्सीपल डिस्पेनसरी, दहिसर (पश्चिम), महाराष्ट्र, मुंबई. पिन कोड:-400068 पॅन नं:-AQIPH9085N	
(9) दस्तऐवज करुन दिल्याचा दिनांक	16/04/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	16/04/2024	
(11) अनुक्रमांक,खंड व पृष्ठ	5874/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	486000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद:-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Sale Instances

Property	Industrial Unit		
Source	Index II		
Floor	4 th Floor		
	Carpet	Built Up	Saleable
Area	470.00	564.00	-
Percentage	20%		-
Rate Per Sq. Ft.	₹ 15,957.00	₹ 13,298.00	-

12102388 06-01-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुयम निबंधक : सह दु.नि. बोरीवली 5 दस्त क्रमांक : 12102/2023 नोंदणी : Regn.63m
गावाचे नाव : दहिसर		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	7500000	
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	4888247.04	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: इन्डस्ट्रीयल युनिट नं. 418, माळा नं: 4 था मजला,बिल्डिंग नं 1, इमारतीचे नाव: डायमंड इन्डस्ट्रीयल इस्टेट प्रिमाईसेस सी एस ली., ब्लॉक नं: दहिसर ईस्ट.मुंबई -400068, रोड : केतकी पाडा रोड,ऑफ. वेस्टर्न एक्सप्रेस हाईवे ((C.T.S. Number : 2971 ;))	
(5) क्षेत्रफळ	52.44 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-रघुनाथ आचार्य वय:-51 पत्ता:-प्लॉट नं: फ्लॉट नं. सी / 1411 , माळा नं: -, इमारतीचे नाव: नॅशनल पार्क व्यु- 2 , ब्लॉक नं: बोरीवली ईस्ट, मुंबई, रोड नं: रहेजा इस्टेट, कुलूप वाडी , महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:-ACYP0120B 2): नाव:-गायत्री आचार्य वय:-44 पत्ता:-प्लॉट नं: फ्लॉट नं. सी / 1411 , माळा नं: -, इमारतीचे नाव: नॅशनल पार्क व्यु- 2 , ब्लॉक नं: बोरीवली ईस्ट, मुंबई, रोड नं: रहेजा इस्टेट, कुलूप वाडी , महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:-AJAPA9891L	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-विब्रेर टेकनॉलॉजि प्राईवेट लिमिटेड थ्रु इट्स डायरेक्टर प्रमिला शेखर शोरीगर वय:-57; पत्ता:-प्लॉट नं: फ्लॉट नं. 602 , माळा नं: -, इमारतीचे नाव: गौर कृपा सी एच एस एल , ब्लॉक नं: बोरीवली वेस्ट,मुंबई, रोड नं: होली क्रॉस रोड, आय सी कॉलनी, महाराष्ट्र, MUMBAL. पिन कोड:-400103 पॅन नं:-AACCV6204G 2): नाव:-विब्रेर टेकनॉलॉजि प्राईवेट लिमिटेड थ्रु इट्स डायरेक्टर शेखर अद्वयपा शोरीगर वय:-65; पत्ता:-प्लॉट नं: फ्लॉट नं. 602 , माळा नं: -, इमारतीचे नाव: गौर कृपा सी एच एस एल, ब्लॉक नं: बोरीवली वेस्ट,मुंबई, रोड नं: होली क्रॉस रोड, आय सी कॉलनी, महाराष्ट्र, MUMBAL. पिन कोड:-400103 पॅन नं:-AACCV6204G	
(9) दस्तऐवज करून दिल्याचा दिनांक	14/07/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	14/07/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	12102/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	450000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद:-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Price Indicators

Property	Industrial Unit		
Source	Magicbricks.com		
Floor			
	Carpet	Built Up	Saleable
Area	1,208.00	1,450.00	1,740.00
Percentage		20%	-
Rate Per Sq. Ft.	₹ 17,053.00	₹ 14,207.00	₹ 11,839.00

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₹2.06 Cr EMI - ₹ 93k | [Get pre-approved loan](#)

Industrial Shed For Sale in **Dahisar East, Mumbai**

🏠 Ready to Move

Super Built-Up Area
1740 sqft
₹11,862/sqft

Transaction Type
Resale

Age Of Construction
Above 20 years

+4 Photos

Contact Owner
Get Phone No.

Posted on: Jul 19, 24 Property ID: 73914743

Contact Owner

Satyaswaroop Nirala
-91-98XXXXXXX

Get Phone No.

More Details

Price ₹2.06 Cr

Booking Amount ₹1.11 Cr

Address Rawalpada, S N Dube road, Dahisar East, Mumbai - Western Mumbai, Maharashtra

Facilities Rain Water Harvesting, Water Storage

Description: Commercial Plot for Sale Rawalpada, Dahisar-East, Mumbai-400068. This Commercial Plot offers an excellent opportunity for businesses looking to establish manufacturing industries, Go... [Read more](#)

Contact Owner

Price Indicators

Property	Industrial Unit		
Source	Magicbricks.com		
Floor			
	Carpet	Built Up	Saleable
Area	900.00	1,000.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 22,222.00	₹ 20,000.00	-

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Industrial Building In Dahisar E...
Yadav Nagar, near Super Gas Industrial Estate

₹ 2 Crores
20,000 / Sq.Ft

₹ 1.5 Lacs/Month
Estimated EMI

1,000 Sq.Ft
Built Up Area

900 Sq.Ft
Carpet Area

[Apply Loan](#)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Dahisar east / Industrial building for Sale in Dahisar east / Prop...

Industrial Building
Property Type

Freehold
Ownership Type

Unfurnished
Furnishing

May 27, 2024
Posted On

Public
Parking

2
Of Total 2 Floors

More Than 10 Year
Age of Property

Immediately
Available From

[Get Owner Details](#)

Report what was not correct in this property

Nearby: [DMart](#) [INOX](#) [Banjara Dhaba](#) [The Fusion Kitchen](#) [Ashokvan](#)

NoBroker Services

Create Agreement

Check Loan Eligibility

Estimate Interiors Cost

Book Legal Services

Book Renovations

Activity On This Property

Unique Views

Shortlists

Contacted

Powered By: NBEstimate

Amenities

Power Backup
Need To Arrange

Washroom(s)

Lift
None

Water Storage Facility

Similar Properties

There are no Similar Properties

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As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is ₹ 5,43,79,781.00 (Rupees Five Crore Forty Three Lakh Seventy Nine Thousand Seven Hundred Eighty One Only). Realizable value of the property is ₹ 4,89,41,806.00 (Rupees Four Crore Eighty Nine Lakh Forty One Thousand Eight Hundred Six Only). Distress value of the property is ₹ 4,35,03,824.00 (Rupees Four Crore Thirty Five Lakh Three Thousand Eight Hundred Twenty Four Only).

Place: Mumbai

Date: 09.08.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached



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(Annexure – I)**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar son of Shri. Baburao 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 09.08.2024 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. I/ my authorized representative have personally inspected the property on 06.08.2024. 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;
- l. 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
- 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 the Director of the company, 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.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	As per documents, the property under consideration was owned by Mr. Roshan Sethia.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Bharat Diamond Branch, to assess Value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Bhavika Chavan – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 06.08.2024 Valuation Date – 09.08.2024 Date of Report – 09.08.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 06.08.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of industrial and residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	As mentioned below

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **24th April 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Industrial Unit, admeasuring area as per valuation table in the name **Mr. Roshan Sethia** 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 **Mr. Roshan Sethia**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Industrial Unit, admeasuring area as per valuation table.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the 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



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independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Industrial Unit, admeasuring area as per valuation table.

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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