

# K&A

BEYOND VALUE

**Valuation of Commercial Office**

**M/s. Smart Planner Pvt. Ltd.**

**State Bank of India**  
**SME Siruthozhil Branch, Chennai**  
**December 2023**

**Kakode Associates**

Consulting Private Limited

102, Samarth, Mahim (W), Mumbai-16

+91-7710085394 +91-22-2447 2040/41

[www.kakode.com](http://www.kakode.com) | [operations@kakode.com](mailto:operations@kakode.com)



6.	Location of property	
	a) Plot No./ Survey No./CTS No.	CS No. 3/301 & 4/301
	b) Door No.	Office No. 1703
	c) T.S.No. / Village	Lower Parel
	d) <del>Ward</del> / Taluka	Mumbai
	e) <del>Mandal</del> / District	Mumbai
	f) Date of issue and validity of layout of approved map/plan	We have not received the approved plan of the said building for our perusal
	g) Approved map/plan issuing authority	N. A.
	h) Whether genuineness or authenticity of approved map/plan is verified?	N. A.
	i) Any other comments by our empaneled valuers on authentic of approved plan	N. A.
7.	Postal address of the property	
	Office No. 1703, 17 <sup>th</sup> Floor, Supremus Worli Naka, Dr. Elijah Moses Road, Worli Naka, Worli, Mumbai – 400 018	
8.	City / Town	
	Residential Area	No
	Commercial Area	Yes
	Industrial Area	No
9.	Classification of the area	
	i). High / Middle / Lower	Upper Middle class
	ii). Urban / Semi Urban / Rural	Urban area
10.	Coming under Corporation limit / Village Panchayat / Municipality	
	Municipal Corporation of Greater Mumbai	
11.	Whether covered under any State /Central Govt. enactment's (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area?	
	Not apparent from documents perused	
12.	Boundaries of the property	
	North	Residential Building
	South	Internal Road
	East	Shiv Shaila Apartment
	West	Akbar Apartment
13.	Dimensions of the site	
		A
		B
		As per the Deed
		Actuals
	North South East West	N. A.
		N. A.
14.	Extent of the site	
	1,583 sq. ft. (Carpet area) (as per agreement)	



14.1	Latitude, Longitude & Co-ordinates of property	18°59'52.7"N 72°49'06.8"E
15.	Extent of the site considered for valuation	1,900 sq. ft. (Built-up area) (as per 20% loading on agreement Carpet area)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Tenanted to Marathon Edge Partners LLP We have not received the details INR 3,50,000
<b>II.</b>		
1.	Nature of Apartment	Commercial
2.	Location T.S. No. Block No. Ward No. Village / Municipality Corporation Door No., Street or Road (Pin Code)	- - - Village Lower Parel Municipal Corporation of Greater Mumbai Office No. 1703, Dr. Elijah Moses Road, Worli Naka, Worli, Mumbai – 400 018
3.	Description of the locality Residential / Commercial / Mixed	Commercial
4.	Year of construction	Year 2013 (As per Full OC)
5.	Number of floors	Stilt + 1 to 7 Floor Podium + 8 to 17 floors Commercial
6.	Type of structure	RCC framed structure with brick wall masonry
7.	Number of dwelling offices in the building	Not Known
8.	Quality of construction	Good
9.	Appearance of the building	Good
10.	Maintenance of the building	Good
11.	Facilities available Lift Protected water supply Underground Sewerage Car Parking - Open/Covered Is compound wall exiting Pavement around the building	3 lifts are provided for the said building Available Available Open car parking space available for parking Yes Paver blocks



III COMMERCIAL OFFICE																
1.	The floor in which the office is situated?	17 <sup>th</sup> floor														
2.	Door number of the office	Office No. 1703														
3.	Specification of the Office Roof Flooring Doors Windows Fittings Finishing	RCC Ceramic tiles Glass doors Glass facade Standard Standard														
4.	Property Tax Assessment No. Tax paid in the name of Tax amount	We have not received the Property Tax Bill N. A. N. A.														
5.	Electricity service connection number? Meter Card is in the name of?	Meter No. P182399 M/s. Smart Planner Pvt. Ltd.														
6.	How is the maintenance of the office?	Good														
7.	Sale Deed executed in the name of?	M/s. Smart Planner Pvt. Ltd.														
8.	What is the undivided area of land as per sale?	N. A. - Valuation is only for office														
9.	What is the <b>plinth area</b> of the office	1,900 sq. ft. (Built-up area) (as per agreement)														
10.	What is the floor space index (App.)?	As per local norms														
11.	What is the area of the office?	<table border="1"> <thead> <tr> <th>Area - as per agreement / Index II (in sq. ft.)</th> <th>Area - as per site measurement (in sq. ft.)</th> </tr> </thead> <tbody> <tr> <td>Office No. 1703</td> <td>1,583 (Carpet area)</td> </tr> <tr> <td><b>Area calculation for valuation</b></td> <td><b>Carpet area in sq. ft.</b></td> </tr> <tr> <td>Office No. 1703</td> <td>1,583</td> </tr> <tr> <td></td> <td><b>Built-up area in sq. ft. (20% loading)</b></td> </tr> <tr> <td></td> <td>1,900</td> </tr> <tr> <td><b>Area considered for valuation</b></td> <td><b>1,900 sq. ft. (Built-up area)</b></td> </tr> </tbody> </table>	Area - as per agreement / Index II (in sq. ft.)	Area - as per site measurement (in sq. ft.)	Office No. 1703	1,583 (Carpet area)	<b>Area calculation for valuation</b>	<b>Carpet area in sq. ft.</b>	Office No. 1703	1,583		<b>Built-up area in sq. ft. (20% loading)</b>		1,900	<b>Area considered for valuation</b>	<b>1,900 sq. ft. (Built-up area)</b>
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12.	Is it Posh/I Class/Medium/ Ordinary	Medium														
13.	Is it being used for residential or commercial purpose?	Commercial														
14.	Is it owner occupied or let out?	Tenanted to Marathon Edge Partners LLP														
15.	If tenanted, what is the monthly rent?	INR 3,50,000														



IV. MARKETABILITY								
1.	How is the marketability	Good						
2.	What are the factors favouring for an extra potential value?	Nil						
3.	Any negative factors observed which affect the Market Value in general	Nil						
V. RATE								
1.	After analysing the comparable sale instances, what is the composite rate for a similar Office 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)	INR 49,500 to INR 50,500 per sq. ft. on Built-up area (As per comparable attached below)						
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (Give details)	INR 50,000 per sq. ft. on Built-up area considering the locational attributes and marketability of the said office						
	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	<b>It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular road i.e. it doesn't take into account the advantage/disadvantage of particular property vis-a-vis its locations. Rates of offices vary from site to site and within a site from micro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner rate.</b>						
	Details of last two transaction in the locality / area to be provided, if available	As per comparable attached below						
3.	<b>Break- up for the rate</b> Building + Services i) Land + others	INR 2,500 per sq. ft. on Built-up area INR 47,500 per sq. ft.						
4.	Guideline rate obtained from the Registrar's office - Stamp Duty Ready Reckoner Rate 2023-24 (an evidence thereof to be enclosed)	INR 3,25,950 per sq. mtr. i.e. INR 30,281 per sq. ft. on Built-up area  INR 3,58,545 per sq. mtr. i.e. INR 33,310 per sq. ft. on Built-up area (Considering the benefit of lift and higher floor as per ready reckoner guidelines)						
	Guideline Value (Agreement area)	<b>Guideline rate to be considered after depreciation: for building age 10 years</b> INR 3,34,597 per sq. mtr. i.e. INR 31,085 per sq. ft. on Built-up area						
		<table border="1"> <thead> <tr> <th>Built-up area in sq. ft.</th> <th>Unit Rate INR/ sq. ft.</th> <th>Total Value INR</th> </tr> </thead> <tbody> <tr> <td>1,900</td> <td>31,085</td> <td>5,90,61,500</td> </tr> </tbody> </table>	Built-up area in sq. ft.	Unit Rate INR/ sq. ft.	Total Value INR	1,900	31,085	5,90,61,500
Built-up area in sq. ft.	Unit Rate INR/ sq. ft.	Total Value INR						
1,900	31,085	5,90,61,500						



VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	<p><i>Depreciated Building Rate</i></p> <p><i>Replacement cost of Office with Services(v(3)i) (Insurable Value)</i></p> <p><i>Age of the building</i></p> <p><i>Life of the building estimated</i></p> <p><i>Depreciation percentage assuming the salvage value as 10%</i></p> <p><i>Depreciated Ratio of the building</i></p>	<p>INR 2,500 – INR 375 = INR 2,125 per sq. ft. on Built-up Area</p> <p>INR 2,500 X 1,900 sq. ft. = INR 47,50,000</p> <p>10 years (As per OC)</p> <p>50 years depending on the regular preventive maintenance of the building</p> <p>15%</p> <p>85%</p>
b.	<p><i>Total Composite rate arrived for valuation</i></p> <p><i>Depreciated Building rate VI(a)</i></p> <p><i>Rate for Land &amp; other V(3) ii</i></p> <p><i>Total Composite Rate</i></p>	<p>Office – INR 46,125 per sq. ft. on Built up area</p> <p>INR 2,125 per sq. ft.</p> <p>INR 47,500 per sq. ft.</p> <p>INR 49,625 per sq. ft. on Built-up area. However, we have considered <b>INR 49,500 per sq. ft. on Built up area</b> for valuation purpose</p>

VII. DETAILS OF VALUATION					
Sr. No.	Description		Area in Sq. ft.	Unit Rate (INR/ sq. ft.)	Present Value (INR)
1.	<i>Present value of the office (incl. of 2 car parking spaces)</i>	(Built-up area)	1,900	49,500	<b>9,40,50,000</b>
2.	<i>Wardrobes</i>				
3.	<i>Show cases</i>				
4.	<i>Kitchen arrangements</i>				
5.	<i>Superfine finish</i>				
6.	<i>Interior decorations</i>				
7.	<i>Electricity deposits/ electrical fittings, etc.,</i>				
8.	<i>Extra collapsible gates / grill works etc.,</i>				
9.	<i>Potential value, if any</i>				
10.	<i>Others</i>				
<b>Total INR</b>					<b>9,40,50,000</b>



**Valuation Methodology**

The method adopted for valuation of the Commercial premises is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the Market Rates are derived by using the experience and expertise of the valuer. Also, the valuation of the premises is based on the Present Market Value of the premises depending on the condition, location and other infrastructural facilities available at and around the said premises.

***We have considered the valuation on Built-up area of the premises, which is an increase of 20% over that of its agreement Carpet area. The value of the premises is considered after giving the benefit of 2 car park slots.***

The Realizable Value of the said Commercial premises is considered at **90%** of the Present Market Value of the said premises, while the Forced Sale Value for the said premises is considered at **80%** of its Present Market Value.

**Remarks:**

- The said property is a commercial office.
- We observe that the Guideline Value of the said office is significantly less as compared to its Market Value.
- We have adopted the Sale Rate based on the below attached Comparable and as per our local inquiries and prevailing Market Rate in the vicinity.
- All the civic amenities are within the proximity of the building.





As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Office No. 1703, 17<sup>th</sup> Floor, Supremus Worli Naka, Dr. Elijah Moses Road, Worli Naka, Worli, Mumbai – 400 018, and valued for M/s. Smart Planner Pvt. Ltd., in its present prevailing condition with aforesaid specifications is as under:

**Summary of Valuation**

<i>Market Value (MV)</i>	<b>INR 9,40,50,000</b>	<b>(Rupees Nine Crore Forty Lakh Fifty Thousand only)</b>
<i>Realizable Value (90% of MV)</i>	<b>INR 8,46,45,000</b>	<b>(Rupees Eight Crore Forty Six Lakh Forty Five Thousand only)</b>
<i>Distress Sale Value (80% of MV)</i>	<b>INR 7,52,40,000</b>	<b>(Rupees Seven Crore Fifty Two Lakh Forty Thousand only)</b>
<i>Insurance Value</i>	<b>INR 47,50,000</b>	<b>(Rupees Forty Seven Lakh Fifty Thousand only)</b>
<i>Rental Value</i>	<b>INR 3,50,000 per month</b>	



For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED



**ANIL B. PAI KAKODE**  
Director & Govt. Approved Valuer

**Wealth Tax** Regn. No. CAT VII-20 of 1988

Place : Mumbai




**ASHOK S. AKERKAR**  
Director & Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

**Date** : December 08, 2023

The undersigned has inspected the property detailed in the Valuation Report dated December 08, 2023 on ..... We are satisfied that the **Fair and Reasonable Market Value** of the property is **INR 9,40,50,000 (Rupees Nine Crore Forty Lakh Fifty Thousand only)**.

Signature

(Name of the Branch Manager with Office Seal).



### DECLARATION- CUM- UNDERTAKING

We, Anil B. Pai Kakode son/~~daughter~~ of late Mr. Bhaskar Pai Kakode and Mr. Ashok S. Akerkar son/~~daughter~~ of late Mr. Shantaram G. Akerkar, do hereby solemnly affirm and state that:

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated December 08, 2023 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. Our engineer has personally inspected the property on December 05, 2023. The work is not subcontracted to any other valuer and carried out by our team.
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you. We will inform you within 3 days of any such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in our professional capacity.
- i. We have not been levied a penalty under section 271.
- j. We are not an undischarged bankrupt, or have not applied to be adjudicated as a bankrupt.
- k. We are not undischarged insolvent.
- l. We 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.
- m. We 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.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q. We 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 our ability.



- r. We 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.
- s. We 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)
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. We are the ~~proprietor / partner /~~ authorized officials of the ~~firm /~~ company, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.
- y. Further, we hereby provide the following information:

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued	Commercial Office
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain Fair Market Value of the property.
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Pvt. Ltd.
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment, Valuation date and Date of report	December 05, 2023 December 05, 2023 December 08, 2023
6	Inspections and/or investigations undertaken	Measurement and photographs of the property with data collection
7	Nature and sources of the information used or relied upon	Based on our site visit & the information collected at site
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any;	This report is prepared for State Bank Of India
10	Major factors that were taken into account during the valuation	The location, condition and type of structure is taken into consideration while valuing the subject property
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.	a) This report is issued to the best of our knowledge & ability & is without any prejudice. b) Encumbrances of Lien, Govt. or other dues, stamp duty, registration charges, transfer



		<p>charges, etc., if any, are not considered in the valuation. Please refer to legal opinion for encumbrances.</p> <p>c) The documents provided to us are assumed to be authentic &amp; latest and that no changes or transfers have taken place with respect to the said property (including change of ownership, approvals, etc.). The Bank should check correctness of provided documents.</p> <p>d) We have not checked the title clearance or the legality of the said property. This valuation report is purely an opinion and has no legal or contractual obligation on our part.</p>
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FOR KAKODE ASSOCIATES CONSULTING PVT. LTD.





**ANIL B. PAI KAKODE**  
Director & Govt. Approved Valuer

**ASHOK AKERKAR**  
Director & Govt. Approved Valuer

DATE : DECEMBER 08, 2023

PLACE : MUMBAI

## MODEL CODE OF CONDUCT FOR VALUERS

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

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

### **Integrity and Fairness**

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

### **Professional Competence and Due Care**

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### **Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.



13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.
18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

#### **Confidentiality**

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

#### **Information Management**

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or



for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

*Explanation* – For the purposes of this code the term ‘relative’ shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

### Remuneration and Costs

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

FOR KAKODE ASSOCIATES CONSULTING PVT. LTD.

**ANIL B. PAI KAKODE**  
Director & Govt. Approved Valuer

DATE : DECEMBER 08, 2023

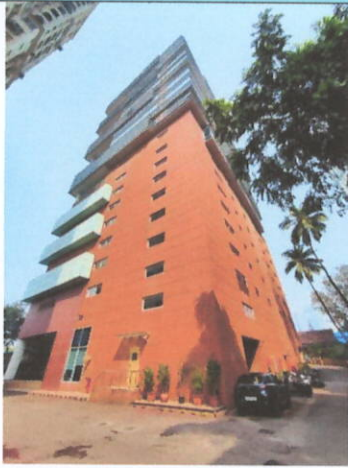


**ASHOK AKERKAR**  
Director & Govt. Approved Valuer

PLACE : MUMBAI



PHOTOGRAPHS

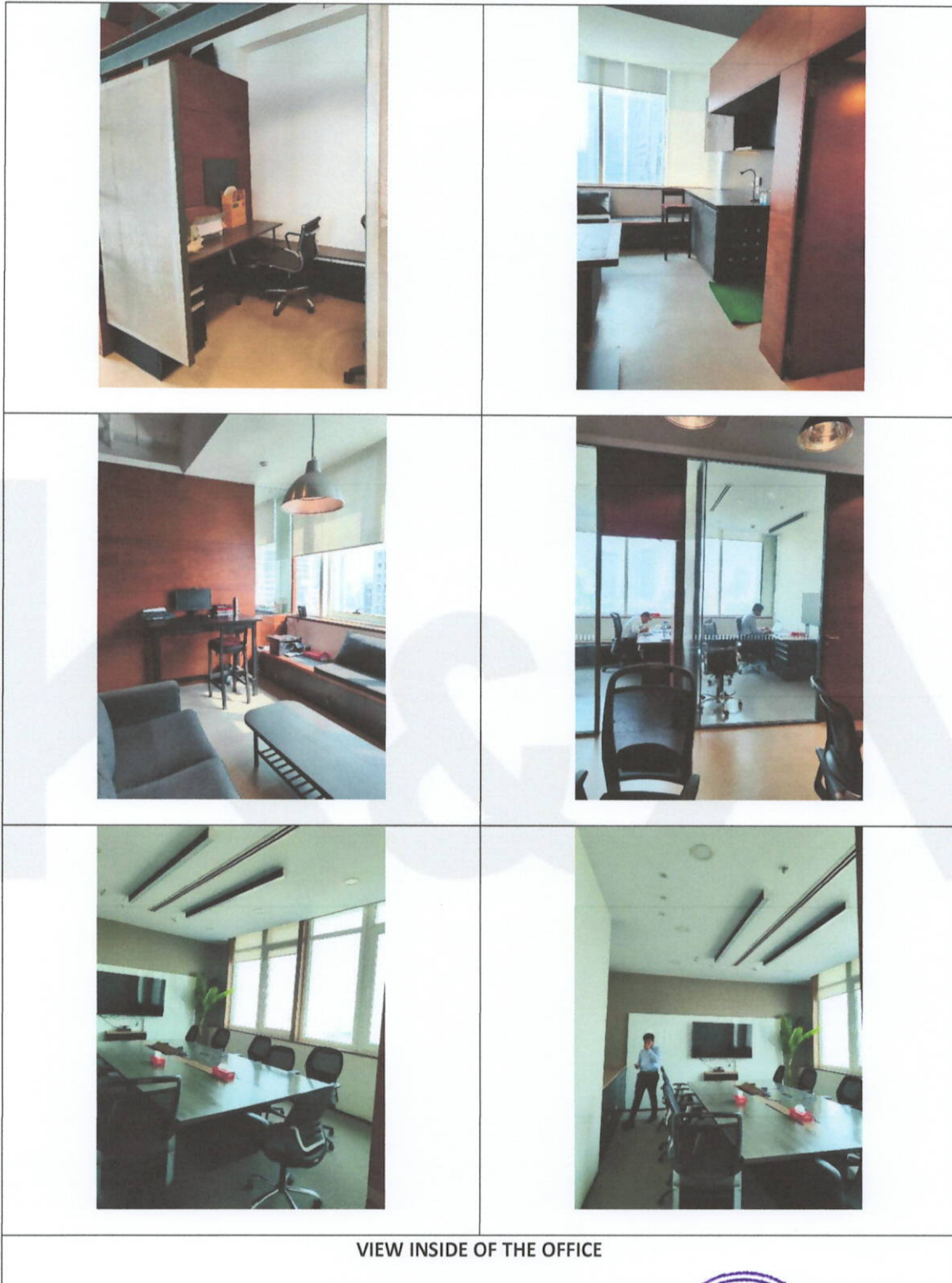


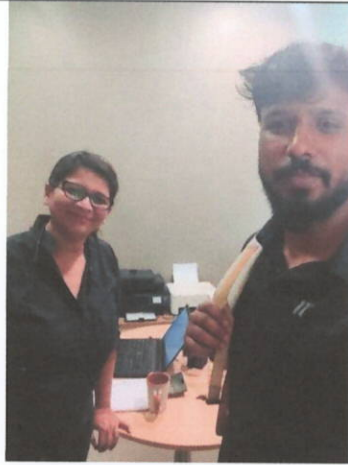
VIEW OF BUILDING



VIEW OF MAIN DOOR







SELFIE AT SITE



Stamp Duty Ready Reckoner Rate Year 2023-24



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home

Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: MumbaiMain

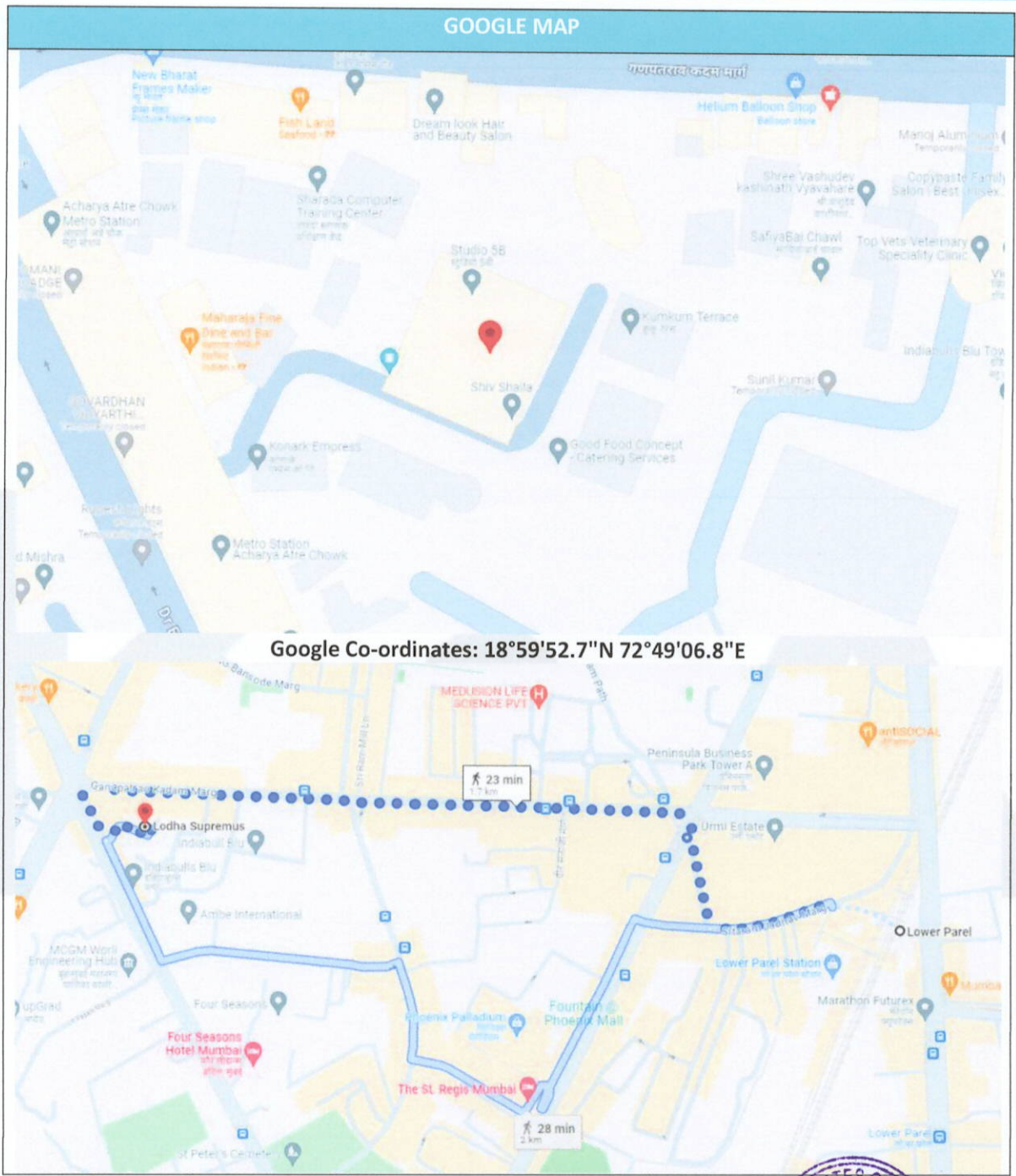
Select Village: लोअर परेल डिव्हिजन

Search By:  Survey No.  Location

Enter Survey No: 301 Search

उपविभाग	खुली जमीन	निवासी सदनिका	जॉफीस	काने	जीओगिक	एकक (Rs./)	Attribute
12/91 E-भुभाग : उत्तरेस गणपतराव कदम मार्ग, दक्षिण पूर्वेस पश्चिम रेल्वे लाईन, पश्चिमेस डॉ. इ. मोजेस रोड वामधील त्रिकाणाकृती भुभाग	119060	283440	326950	54290	283440	चौ. मीटर	सि.टी.एस. नंबर





**COMPARABLE RATE**

**BENCHMARK 1 (COMPARABLE)**

**Unit 2**

1,467 sqft

Office

Rent ₹2,90,000.00

Status

Available

Lease type

Direct

Super Area - 1467Sqft Carpet Area - 951Sqft ( Only For Sale )

**BENCHMARK 2 (COMPARABLE)**

Commercial Office Space 2355 Sq.Ft. in Worli Mumbai  
Listing ID #5915739  
₹ 5.24 L Deposit Amount: 30,00,000  
Furnished  
2355 Sq Ft. (Built-up Area)  
Park View  
Yes  
2 Tenants interested in this Property  
Request for Call

**BENCHMARK 3 (COMPARABLE)**

Ready to move Office Space for sale  
₹ 12 Cr @ 50,955 per sq ft  
40 - 50 seats  
2355 sq ft  
4 private parking spots in basement  
1 meeting room and 6 cabins available  
3 private washrooms available  
Private pantry (100.0 sqft)



### BENCHMARK 4 (COMPARABLE)

₹ 5.0 Cr

1040 Sq-ft Commercial Office Space f...

[Free Property Valuation](#)

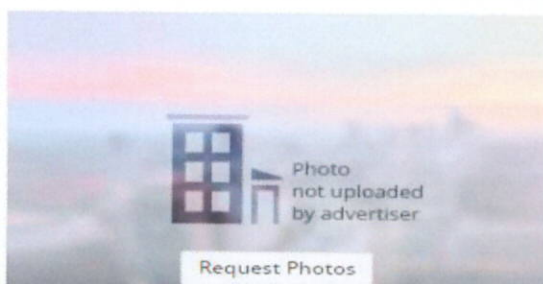
for sale in [Worli Naka Acharaya Atre Chowk, Mumbai](#)

#### PROPERTY DETAILS

#### LOCALITY DETAILS

#### PRICE TRENDS

#### AGENT DETAILS



Floor  
3 (Out of 5 Floors)

Units on Floor  
4

Super area  
1040 sqft -  
₹ 48,076/sqft

Carpet area  
796 sqft -  
₹ 62,814/sqft

Furnished status  
Furnished

Cabins  
2

#### Rate Matrix

Particulars	Benchmark 1	Benchmark 2	Benchmark 3	Benchmark 4
Transaction / Listing	Rental Comparable	Rental Comparable	Comparable	Comparable
Year of Listing	2023	2023	2023	2023
Property Location	Worli Naka	Worli Naka	Worli Naka	Worli Naka
Property Type	Commercial Office	Commercial Office	Commercial Office	Commercial Office
Carpet area in sq. ft.	951	-	-	-
Built-up area in sq. ft.	1,141	2,355	2,826	955
Rent Per Month (INR)	290000	5,24,000		
Asking Rent Rate (INR per sq. ft.)	254	223	12,00,00,000	5,00,00,000
Annual Rate in INR	34,80,000	62,88,000		
Yeild in %	0.05	0.05		
Unit Rate in INR / sq. ft.	60,999.12	53,401.27	42,463	52,356
<b>Adjustments</b>				
Listing Discount	(5.00%)	(5.00%)	(5.00%)	(5.00%)
Discount for Type	0.00%	0.00%	0.00%	0.00%
Discount for Size	0.00%	0.00%	0.00%	0.00%
Location & Access	0.00%	0.00%	0.00%	0.00%
Market Liquidity Discount	0.00%	0.00%	0.00%	0.00%
<b>Total Adjustments</b>	(5.00%)	(5.00%)	(5.00%)	(5.00%)
<b>Adjusted Rate INR per sq. ft.</b>	<b>57,949</b>	<b>50,731</b>	<b>40,340</b>	<b>49,738</b>
Average Rate arrived for Valuation in sq. ft.	49,690			
Rate adopted for Valuation	49,500			



## About Kakode Associates Consulting Private Limited

**KAKODE & ASSOCIATES CONSULTING PRIVATE LIMITED (K&A)** is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa, etc. **K&A** offers following services to its esteemed clients -

- ❖ Valuation of Land, Building, Plant, Machinery & Stock
- ❖ Lenders Independent Engineer
- ❖ Techno-Economic Viability Reports
- ❖ Feasibility Reports
- ❖ Detailed Project Reports
- ❖ Chartered Engineer Certifications
- ❖ Cost Validation Reports
- ❖ Technical Due Diligence
- ❖ Mergers and Acquisition Consulting

We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore**.

