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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Borrower: **Morril And Greenwood Developers Pvt. Ltd.**

Name of Client: **Techniplex** (Through its authorized representative Mr. Ismail Abdul Karim Balwa)

Commercial Office Unit No. 702, 7th Floor, "**Techniplex - I**", Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India.

Latitude Longitude: 19°10'28.5"N 72°50'49.3"E

Intended User:

State Bank of India

Industrial Finance Branch, Malad (West)

Industrial Finance Branch, Near Chincholi Phatak Signal, S. V. Road, Malad (West),
Mumbai – 400 064, 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 OPINION REPORT

Address of the property: Commercial Office Unit No. 702, 7th Floor, “Techniplex - I”, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India.

Name of Client: **Techniplex** (Through its authorized representative Mr. Ismail Abdul Karim Balwa).

Boundaries of the property.

North : Open Plot
South : Grand Blossom Banquets & Veer Savarkar Road
East : Pawan Baug Society
West : Pawan Baug Society Road & Techniplex - II

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 **₹ 20,94,38,250.00 (Rupees Twenty Crore Ninety Four Lakh Thirty Eight Thousand Two Hundred Fifty 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.

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



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/38/IBBI/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****Industrial Finance Branch, Malad (West)**

Industrial Finance Branch, Near Chincholi Phatak Signal,

S. V. Road, Malad (West), Mumbai – 400 064,

State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF OFFICE 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	: 22.08.2024
	b) Date on which the valuation is made	: 21.09.2024
3.	List of documents produced for perusal	:
	1. Copy of Leave & License Agreement dated 23.01.2024 between Techniplex through its authorized representative Mr. Ismail Abdul Karim Balwa (the Licensor) AND PNB MetLife India Insurance Co. Ltd. (the Licensee). 2. Copy of Part Occupancy Certificate No. CHE / 9299 / BP(WS) / AP dated 21.11.2009 issued by Municipal Corporation of Greater Mumbai. 3. Copy of OC Approved Plan No. CHE / A-9299 / BP(WS) / AP dated 21.11.2009 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Title Report No. SBI / 1449 / 2 dated 28.08.2024 issued by The Legalist, Advocate. 5. Copy of Search Report No. SBI-1449-2 dated 28.08.2024 issued by Avichal Gajera, Searcher. 6. Copy of Electricity Bill CA No. 152746876 dated 03.01.2024 in the name of Techniplex issued by Adani Electricity. 7. Copy of Declaration Letter dated 23.01.2024 issued by Techniplex through its Authorised Signatory Hussein A. K. Balwa.	
4.	Name of the Client(s) and his / their address (es) with Phone no. (details of share of each Client in case of joint ownership)	: Name of Client: Techniplex (Through its authorized representative Mr. Ismail Abdul Karim Balwa). Address: Commercial Office Unit No. 702, 7th Floor, "Techniplex - I", Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India. Contact Person: Mr. Deepak Gangurde (Client's Representative) Contact No. 9594971621)
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Office Unit located on 7 th Floor. At the time of site inspection, internal inspection of the property was not allowed, hence our report is based on external site visit only. The property is at 2.2 Km. travelling distance from nearest railway station Goregaon.



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6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. C-4
	b) Door No.	:	Commercial Office Unit No. 702
	c) C. T.S. No. / Village	:	New C.T.S. No. 928/A/04 of Village – Pahadi Goregaon (West) & C.T.S. No. 73A/D of Village – Chincholi.
	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 Part Occupancy Certificate No. CHE / 9299 / BP(WS) / AP dated 21.11.2009 issued by Municipal Corporation of Greater Mumbai.
	g) Approved map / plan issuing authority	:	Corporation of Greater Mumbai.
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Copy of OC Approved Plan No. CHE / A-9299 / BP(WS) / AP dated 21.11.2009 issued by Municipal Corporation of Greater Mumbai.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	As per OC Approved Plan No. CHE / A-9299 / BP(WS) / AP dated 21.11.2009, there is no specific Unit number mentioned for the 7th Floor Plan. However, it appears that said 7th Floor is divided into several units. Bank to take on record O.C. Plan dated 21.11.2009, with clear demarcation of said Unit No. 702.
7.	Postal address of the property	:	Commercial Office Unit No. 702, 7th Floor, “Techniplex - I”, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India.
8.	City / Town	:	Goregaon (West), Mumbai Suburban
	Residential area	:	Yes
	Commercial area	:	Yes
	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 – Pahadi Goregaon (West) & Chincholi 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 actual site As per document
	North	:	Open Plot Boundary of C.T.S. No. 73 Part reserved for R. G.
	South	:	Grand Blossom Banquets & Veer Savarkar Road 90’ Ft. Wide Road Veer Savarkar Flyover
	East	:	Pawan Baug Society Boundary of Pawan Baug and Lilya Nagar
	West	:	Pawan Baug Society Boundary of A. K. Tower

		Road & Techniplex - II	and Layout of R.G. adjoining plot bearing C.T.S. No. 929 Part
13	Dimensions of the site	N. A. as property under consideration is an office unit in apartment building.	
		A As per the Deed	B Actual
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 8,610.00 (Area as per Leave & License Agreement) Carpet Area in Sq. Ft. = 8,610.00 (Area as per Title Report) Built Up Area in Sq. Ft. = 10,332.00 (20% Loading on Carpet Area)
14.	Latitude, Longitude & Co-ordinates of Office Unit	:	19°10'28.5"N 72°50'49.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 8,610.00 (Area as per Leave & License Agreement)
16	Whether occupied by the Client / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – M/s. PNB MetLife India Insurance Co. Ltd. Since 31.12.2023 ₹ 9,98,760.00 Present rental income per month.
II	APARTMENT BUILDING		
1.	Nature of the Office Unit	:	Commercial
2.	Location	:	
	C.T.S. No.	:	Plot No. C-4, New C.T.S. No. 928/A/04 of Village – Pahadi Goregaon (West) & C.T.S. No. 73A/D of Village – Chincholi.
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon (West) & Chincholi Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Commercial Office Unit No. 702, 7 th Floor, “ Techniplex - I ”, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2009 (As per Part Occupancy Certificate)
5.	Number of Floors	:	Basement + Stilt + 1 st to 2 nd Level Podium (for Car

			Parking) + 1 st to 9 th Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	3 Office Units on 7 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	9 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	9 Car Parking bearing Nos. 57, 58, 79, 80 in the Podium – I and Car Parking bearing Nos. 58, 59, 67, 83 & 84 in the Podium – II of the said Techniplex – I
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	OFFICE UNIT		
1	The floor in which the Office Unit is situated	:	7 th Floor
2	Door No. of the Office Unit	:	Commercial Office Unit No. 702
3	Specifications of the Office Unit	:	
	Roof	:	R.C.C. Slab
	Flooring	:	External site visit only
	Doors	:	External site visit only
	Windows	:	Glass facade
	Fittings	:	External site visit only
	Finishing	:	External site visit only
4	House Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Electricity Bill CA No. 152746876
	Meter Card is in the name of:	:	Techniplex
6	How is the maintenance of the Office Unit?	:	External site visit only
7	Leave & License Agreement executed in the name of	:	Name of Client: Techniplex (Through its authorized representative Mr. Ismail Abdul Karim Balwa).
8	What is the undivided area of land as per Leave & License Agreement?	:	Details not available
9	What is the plinth area of the Office Unit?	:	Built Up Area in Sq. Ft. = 10,332.00 (20% Loading on Carpet Area)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Office Unit?	:	Carpet Area in Sq. Ft. = 8,610.00 (Area as per Leave & License Agreement) Carpet Area in Sq. Ft. = 8,610.00 (Area as per Title Report)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class

13	Is it being used for Residential or Commercial purpose?	:	Commercial Office Unit
14	Is it Owner-occupied or let out?	:	Tenant Occupied – M/s. PNB MetLife India Insurance Co. Ltd. Since 31.12.2023
15	If rented, what is the monthly rent?	:	₹ 9,98,760.00 Present rental income per month.
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing 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 Office 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)	:	₹ 23,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Office Unit under valuation after comparing with the specifications and other factors with the Office Unit under comparison (give details).	:	₹ 25,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 22,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,27,440.00 per Sq. M. i.e. ₹ 12,431.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,21,444.00 per Sq. M. i.e. ₹ 11,282.00 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 / Rgstn. 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 Office Unit with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	15 Years (As per Part Occupancy Certificate)
	Life of the building estimated	:	45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	22.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	

Depreciated building rate VI (a)	:	₹ 2,325.00 per Sq. Ft.
Rate for Land & other V (3) ii	:	₹ 22,000.00 per Sq. Ft.
Total Composite Rate	:	₹ 24,325.00 per Sq. Ft.
Remark: 1. <i>At the time of site inspection, internal inspection of the property was not allowed, hence our report is based on external site visit only.</i> 2. <i>For the purpose of valuation, we have considered the carpet area as per Leave & License Agreement.</i> 3. <i>As per OC Approved Plan No. CHE / A-9299 / BP(WS) / AP dated 21.11.2009, there is no specific Unit number mentioned for the 7th Floor Plan.</i> 4. <i>Kindly considered demarcation of Office No. 702 as per plan attached to the Leave & License Agreement (enclosed herewith).</i>		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Office Unit	8,610.00 Sq. Ft.	24,325.00	20,94,38,250.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total value of the property				20,94,38,250.00
Realizable value of the property				18,84,94,425.00
Distress value of the property				16,75,50,600.00
Insurable value of the property (10,332.00 Sq. Ft. X ₹ 3,000.00)				3,09,96,000.00
Guideline value of the property (10,332.00 Sq. Ft. X ₹ 11,282.00)				11,65,65,624.00

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 Commercial Office Unit, where there are typically many comparables available to analyze. As the property is a Commercial Office Unit, we have adopted Sale



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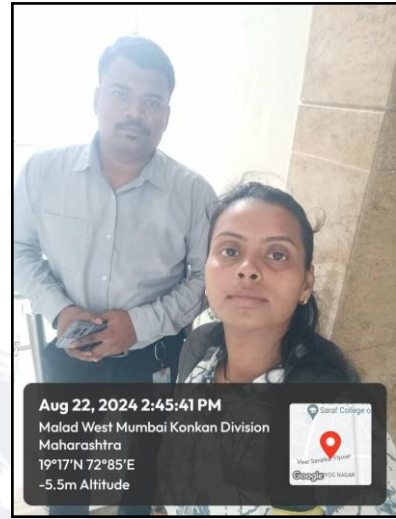


Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 23,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Office Unit size, location, upswing in real estate prices, sustained demand for Commercial Office Unit, all round development of commercial and residential application in the locality etc. We estimate ₹ 24,325.00 per Sq. Ft. on Carpet Area for valuation.

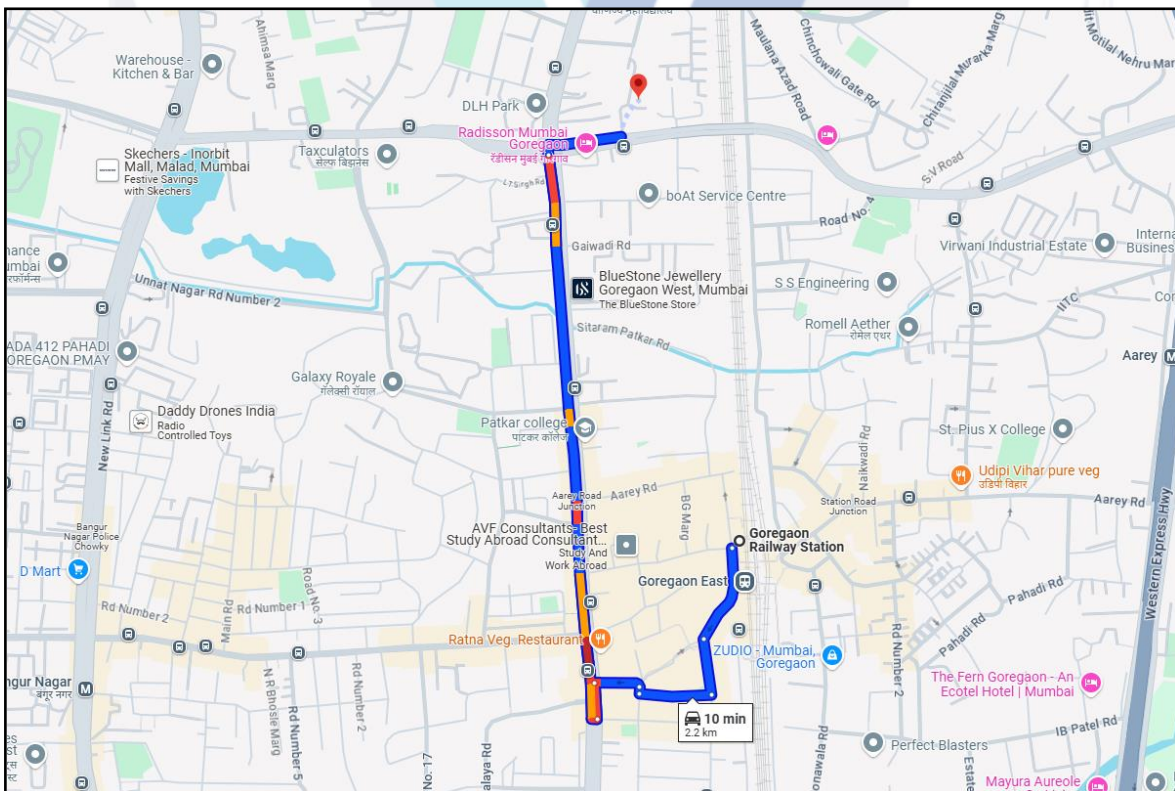
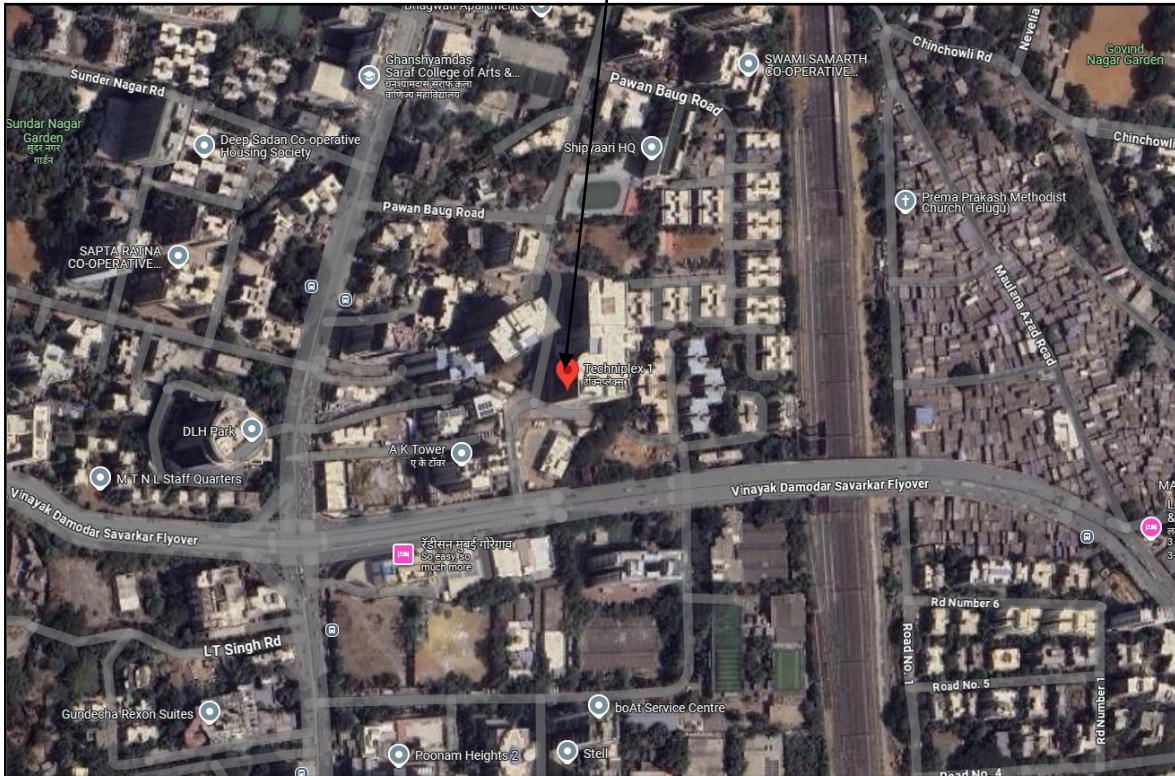
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 9,98,760.00 Present rental income per month.
iii) Any likely income it may generate	Rental Income



Actual Site Photographs



Route Map of the property Site,u/r



Latitude Longitude: 19°10'28.5"N 72°50'49.3"E

Note: The Blue line shows the route to site from nearest railway station (Goregaon – 2.2 KM.)



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Ready Reckoner

DIVISION / VILLAGE : CHINCHAOLI 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: Ward Boundary to the North, Railway Line to the East, Village Boundary to the South, Swami Vivekanand Road (S.V. Road) to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
60	60/279	51360	107030	141600	193800	108780
CTS No. 8/3/1, 8/3/2, 8/5/3, 8/5/4, 8/5/5, 8/5/6, 8/5/7, 8/5/8, 8/5/9, 8/5/10, 8/5/11, 67B, 67D, 68, 69, 70, 71, 72, 73, 74, 74/1, 74/2, 74/3, 74/4, 75, 76, 77, 78, 79, 79/A, 79A, 80, 81, 82, 83, 83/2, 83/3/3, 83/4, 83/4/1, 83/4/2, 83/4/3, 83/4/4, 83/4/5, 83/4/6, 83/4/7, 83/4/8, 83/4/9, 83/4/10, 83/5, 83/5/2, 83/5/3, 83/5/4, 83/5/5, 83/5/6, 83/5/7, 83/5/8, 83/5/9, 83/5/10, 83/5/11, 83/6, 83/6/1, 83/6/2, 83/6/3, 83/6/4, 83/6/5, 83/7, 83/8, 83/9, 83/10, 83/11, 83/12/A/1, 83/12/A/1, 83/12/A/10, 83/12/A/10, 83/12/A/11, 83/12/A/11, 83/12/A/1A, 83/12/A/1B, 83/12/A/2, 83/12/A/3, 83/12/A/4, 83/12/A/5, 83/12/A/6, 83/12/A/7, 83/12/A/8, 83/12/A/9, 83/12/C, 83/13, 83/14/A, 83/14/A, 83/14A/1, 83/14A/2, 83/14A/3, 83/14A/4, 83/14A/5, 83/14A/6, 83/14A/7, 83/14A/8, 83/14A/9, 83/14A/10, 83/14A/11, 83/14A/12, 83/14A/13, 83/14A/14, 83/14A/15, 83/14A/16, 83/14A/17, 83/14A/18, 83/14A/19, 83/14A/20, 83/14A/21, 83/14A/22, 83/14A/23, 83/14A/24, 83/14A/25, 83/14A/26,						
← Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Office	1,41,600.00			
Less: 10% Rebate (More than 700 Sq. Mtr. and up to 900 Sq. Mtr.)	(14,160.00)			
Stamp Duty Ready Reckoner Market Value Rate for Office (After Rebate)	1,27,440.00			
Increase by 5% on units located between 5 to 10 floors	6,372.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,33,812.00	Sq. Mtr.	12,431.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	51,360.00			
The difference between land rate and building rate (A – B = C)	82,452.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	85%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,21,444.00	Sq. Mtr.	11,282.00	Sq. Ft.

Shop / Office / Industrial Unit / I.T. Unit having bigger than 450 Sq. Mtr.

For valuing Shop / Office / Industrial Unit / I.T. Unit having bigger than 450 Sq. Mtr. following rebate should be given in the applicable market value rates for that Shop / Office / Industrial Unit as per the market value zone applicable. Total area of the Shop / Office / Industrial Unit / I.T. Unit as per sale agreement / conveyance document should be considered irrespective of total area situated on more than one floor and reduction as below should be given.

Built Up Area in Sq. Mtr.	Rebate on R. R. Rates
More than 450 Sq. Mtr. and up to 700 Sq. Mtr.	5%
More than 700 Sq. Mtr. and up to 900 Sq. Mtr.	10%
More than 900 Sq. Mtr. and up to 2300 Sq. Mtr.	15%
More than 2300 Sq. Mtr.	20%

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	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

Table – D: Depreciation Percentage Table

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

Sale Instance

Property	Flat		
Source	Index II		
Floor	-		
	Carpet	Built Up	Saleable
Area	1,500.00	1,800.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 23,933.00	₹ 19,944.00	-

11102324 15-07-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 1 दस्त क्रमांक : 11102/2024 नोदणी: Regn:63m
गावाचे नाव : चिंचवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	35900000	
(3) बाजारभाव भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	24673800	
(4) भू.मापन.पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: ऑफिस युनिट नं. 1, माळा नं: 1 ला मजला, इमारतीचे नाव: टेक्नीप्लेक्स 2, ब्लॉक नं: गोरेगाव पश्चिम,मुंबई 400104, रोड : वीर सावरकर फ्लायओव्हर, इतर माहिती: ऑफिस युनिटचे एकूण क्षेत्र 1500 चौरस फूट कार्पेट,सोबत पोडियम मजला क्रमांक 1 वर दोन कार पार्किंग स्पेस नं. 15 आणि 16... आणि इतर माहिती दस्तात नमूद केल्याप्रमाणे...((C.T.S. Number : 72, 72/1 to 5 ;))	
(5) क्षेत्रफळ	167.28 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.-अब्बास दाऊद पटेल वय.-82 पत्ता.-प्लॉट नं. सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AAAPP5397H 2): नाव.-अझीझुर रहमान अब्बास पटेल वय.-56 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AAAPP5393D 3): नाव.-असमा फारूक पटेल वय.-54 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-BODPP7057J 4): नाव.-सुमैया अझीझुर रहमान पटेल वय.-53 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-BNXPPI342R 5): नाव.-आसीफ अब्बास पटेल वय.-51 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AHQPP7035F 6): नाव.-इकीया आसीफ पटेल वय.-50 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AFJPP3802K 7): नाव.-साजिद अब्बास पटेल वय.-45 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, मुंबई पिन कोड:-400104 पॅन नं.-AHFPP4585R 8): नाव.-बुशरा साजिद पटेल वय.-45 पत्ता.-प्लॉट नं: सी-16, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: बालवा नगर, एमटीएनएलच्या समोर, मदिना मजिल कॅम्पाऊंड, गोरेगाव पश्चिम, मुंबई, रोड नं: एस. वि. रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AKZPP8511E	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-निरव अशोक परेख वय.-36, पत्ता.-प्लॉट नं: S1/52, माळा नं. -, इमारतीचे नाव: कल्पतरू रिगालीया, ब्लॉक नं: इनॉबिट मॉलच्या समोर, गोरेगाव पश्चिम, मुंबई, रोड नं: ऑफ लिंक रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-AOAPP2527D 2): नाव.-ऋषभ दिलीप परेख वय.-32, पत्ता.-प्लॉट नं: S1/52, माळा नं. -, इमारतीचे नाव: कल्पतरू रिगालीया, ब्लॉक नं: इनॉबिट मॉलच्या समोर, गोरेगाव पश्चिम, मुंबई, रोड नं: ऑफ लिंक रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400104 पॅन नं.-BFBPP6463D	
(9) दस्तऐवज करून दिल्याचा दिनांक	10/07/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	11/07/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	11102/2024	
(12)बाजारभावप्रमाणे मुद्रांक शुल्क	2154000	
(13)बाजारभावप्रमाणे नोदणी शुल्क	30000	

Sale Instance

Property	Flat		
Source	Index II		
Floor	-		
	Carpet	Built Up	Saleable
Area	675.00	810.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 20,741.00	₹ 17,284.00	-

19150389 09-04-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 6 दस्त क्रमांक : 19150/2021 नोदणी : Regn:63m
गावाचे नाव : चिंचवली		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	14000000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	10245306.66	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: युनित नं. 15, माळा नं: पाचवा मजला, इमारतीचे नाव: टेक्नीप्लेक्स-2 कॉम्प्लेक्स मॅनेजमेंट प्रा. लि., ब्लॉक नं: वीर सावरकर उड्डाणपुल, रोड : गोरगांव पश्चिम,मुंबई - 400062. इतर माहिती: क्षेत्रफळ 675 चौ. फूट कारपेट एरिया सोबत कार पार्किंग स्पेस नं. 34 बेझमेंट लेवल((C.T.S. Number : 72 and 72(1) to 72(5);))	
(5) क्षेत्रफळ	75.27 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:-फझल मेहमुद गुलाम अहमद किल्लेदार - - वय:-66 पत्ता:-प्लॉट नं: 2/डी, माळा नं: -, इमारतीचे नाव: एव्हरग्रीन बिल्डिंग, ब्लॉक नं: -, रोड नं: 5 पैरी रोड, बांद्रा पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400050 पॅन नं:-AADPK9459Q 2): नाव:-सलमा फझल मेहमुद किल्लेदार - - वय:-63 पत्ता:-प्लॉट नं: 2/डी, माळा नं: -, इमारतीचे नाव: एव्हरग्रीन बिल्डिंग, ब्लॉक नं: -, रोड नं: 5 पैरी रोड, बांद्रा पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400050 पॅन नं:-AAKPK4279M 3): नाव:-अतीक फझल मेहमुद किल्लेदार - - वय:-43 पत्ता:-प्लॉट नं: 2/डी, माळा नं: -, इमारतीचे नाव: एव्हरग्रीन बिल्डिंग, ब्लॉक नं: -, रोड नं: 5 पैरी रोड, बांद्रा पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400050 पॅन नं:-AGPPK5444H 4): नाव:-अफसाना बानू अतिक किल्लेदार - - वय:-44 पत्ता:-प्लॉट नं: 2/डी, माळा नं: -, इमारतीचे नाव: एव्हरग्रीन बिल्डिंग, ब्लॉक नं: -, रोड नं: 5 पैरी रोड, बांद्रा पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400050 पॅन नं:-ALIPK8516G	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-संजय मोहन कामत - - वय:-54; पत्ता:-प्लॉट नं: बी/301, माळा नं: -, इमारतीचे नाव: ईम्पेरियल हाइट्स, ब्लॉक नं: -, रोड नं: बेस्ट कॉलनी, गोरगांव पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400104 पॅन नं:-ANNPK3370R 2): नाव:-दीपा संजय कामत - - वय:-50; पत्ता:-प्लॉट नं: बी/301, माळा नं: -, इमारतीचे नाव: ईम्पेरियल हाइट्स, ब्लॉक नं: -, रोड नं: बेस्ट कॉलनी, गोरगांव पश्चिम, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400104 पॅन नं:-BMRPK4801M	
(9) दस्तऐवज करून दिल्याचा दिनांक	10/12/2021	
(10) दस्त नोदणी केल्याचा दिनांक	10/12/2021	
(11) अनुक्रमांक, खंड व पृष्ठ	19150/2021	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	700000	
(13) बाजारभावाप्रमाणे नोदणी शुल्क	30000	

Price Indicators

Property	Flat		
Source	Magicbricks.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	2,800.00	3,360.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 30,000.00	₹ 25,000.00	-

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property FREE

Posted on: Sep 15, 24
Property ID: 66999245

₹ 8.40 Cr EMI - ₹ 3,79L | [Get pre-approved loan](#)

Office Space For Sale in **TECHNIPILEX 1, Goregaon West, Mumbai**

Unfurnished

Commercial Complex
TECHNIPILEX 1

Pantry
Wet Pantry

Facing
East

Carpet Area
2800 sqft ~
₹ 30,000/sqft

Washroom
3

Floor
5(Out of 10 Floors)

Overlooking
Pool Facing
Garden/Park Facing
Main Road Facing

✔ Wet Pantry/Cafeteria Available

Contact Agent
Get Phone No.

Contact Agent

Godfrey Gracias -91-98XXXXXXX

Get Phone No.

More Details

Price	₹ 8.4 Cr
Booking Amount	₹ 1.0 Lac
Facilities	Power Back Up, Lift, Reserved Parking, Security, Maintenance Staff
Address	Near MTNL, Goregaon West, Goregaon West, Mumbai - Western Mumbai, Maharashtra
Landmarks	MTNL Goregaon West
Transaction Type	Resale
Construction Status	Ready to Move

[View all details ▾](#)

Description: Glass facade commercial complex in Goregaon West, Connected to S V Road and Western express highway

Contact Agent

Price Indicators

Property	Flat		
Source	Ghar.tv		
Floor	-		
	Carpet	Built Up	Saleable
Area	4,000.00	4,800.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 25,000.00	₹ 20,833.00	-

Select City ▾

Search

Property in Mumbai / Property in Goregaon West / Property in Udyog Nagar / Office Space for Sale in Techniplex 2 Last updated on 14-Sep-2024

4000 Sq.ft Office Space for Sale in Techniplex 2

Udyog Nagar, Goregaon West, Mumbai - 400104

Building: Techniplex 2

₹ 10.00 Cr (Negotiable)

₹ 25000 / Sq.ft

Waghmare S
Agent

Connect Now

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Configuration
Office Space

Furnishing
Un-Furnished

Carpet Area
4000 Sq.ft

Property Code
GHARL44638

Possession
Ready To Move

Is there any error or missing information?

Report Error / Add Missing Information

Overview ▾
Dealer Details
Location
Home Loan
More ▾

About Property

Type of Ownership
Freehold

Overlook
Main Road

Transaction Type
Resale

Property Age
5 to 10 years

Brilliant opportunity is here for those who are looking Office Space for Sale in Goregaon West, Mumbai. The commercial property is mindfully designed and is located at a prime location in

Enquire Now

Are you a:

Buyer

Agent

Title Report

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Tele Fax No. 022 - 23675761. E-mail: thearsgroup@gmail.com

Annexure-B

**Report of Investigation of Title in respect of immovable Property
(All columns/items are to be completed/commented by the Advocate)**

SBI/1449-2

1	a)	Name of the Branch/ Business Unit/Office seeking opinion.	State Bank of India, IFB Malad Branch
	b)	Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	Letter of Engagement
	c)	Name of the Borrower.	Morrill And Greenwood Developers Private Limited
2	a)	Type of Loan	
	b)	Type of property	Unsold unit in completed project
3.	a.	Name of the unit/concern/ company/person offering the property/ (ies) as security.	(1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa in their individual capacity AND all present member of Association of Person (AOP) known as "Techniplex"
	b.	Constitution of the unit/concern/person/ body/authority offering the property for creation of charge.	Individuals
	c.	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	Guarantor
4	a.	Value of Loan (Rs. in crores)	
5		Complete or full description of the immovable property (ies) offered as security including the following details.	Office Unit No. 702 admeasuring about 8,610.00 Square Feet of Carpet Area on the Seventh Floor of the Techniplex - I building in Techniplex Complex situated at Veer Savarkar Flyover, Goregaon (West) Mumbai - 400 104, constructed on Sub-Plot "C" bearing CTS No. 928A, 928A/1 to 24 of Village Pahadi Goregaon (West) & CTS No. 1390, 1390A, 1390/1 to 11 of Village Malad (S), and Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 & New CTS No. 73-A/D of Village Chinchavli at Goregaon (W), Taluka Borivali, District Mumbai Suburban District
	a)	Survey No.	Sub-Plot "C" bearing CTS No. 928A, 928A/1 to 24 of Village Pahadi Goregaon (West) & CTS No. 1390, 1390A, 1390/1 to 11 of Village Malad (S), and Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 & New CTS No. 73-A/D of Village Chinchavli
	b)	Door/House no. (in case of house property)	Unit No. 702 on the 7 th floor of the building known as "Techniplex-I" (Building No. 4 as per Occupation Certificate) in the complex known as Techniplex Complex, situated at Techniplex Complex, Veer Savarkar Flyover, Off S.V. Road, Goregaon (W), Mumbai- 400 104
	c)	Extent/ area including plinth/ built up area in case of house property	Admeasuring 8,610.00 Square Feet of Carpet Area



1

Title Report

The Legalist

Advocates & Consultants

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Tele Fax No. 022 - 23675761. E-mail: thearsgroup@gmail.com

	d)	Locations like name of the place, village, city, registration, sub-district etc. Boundaries.	Village Village Pahadi Goregaon (West), Malad (S), and Chinchavli at Goregaon (W), Taluka Borivali, District Mumbai Suburban District	
6	a)	Particulars of the documents scrutinized-serially and chronologically.		
	b)	Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified. Note: Only originals or certified extracts from the registering/land/ revenue/ other authorities be examined.		
Sr. No	Date	Name / Nature of document	Original/ certified copy/ certified extract/ photocopy etc.	In case of copies, whether the original was scrutinized by the advocate.
1	01.12.2022	Deed of Reconstitution dated 01.12.2022 executed between (1) Shri Hussein Abdul Karim Balwa, therein as Continuing Member No.1, (2) Shri. Ismail Abdul Karim Balwa, therein as Continuing Member No.2 (3) Shri Umar Abdul Karim Balwa, therein as Continuing Member No.3 and collectively referred to as Continuing Members AND (1) Mrs. Sakina Abdul Karim Balwa (2) Mrs. Mariam Ashfaq Selia (3) Mrs. Safika Sayeed Patel (4) Mrs. Shamim Suleman Hafizi, therein collectively referred to as Retiring Members.	Photocopy	Photocopy Scrutinized by us
2	16.05.2012	Agreement Modifying the terms of Articles of Association of Persons dated 16.05.2012 executed between (1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa (4) Mrs. Sakina Abdul Karim Balwa (5) Mrs. Mariam Ashfaq Selia (6) Mrs. Safika Sayeed Patel (7) Mrs. Shamim Suleman Hafizi.	Photocopy	Photocopy Scrutinized by us
3	08.08.2010	Articles of Agreement of Association of Persons dated 08.08.2010, executed between (1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa (4) Mrs. Sakina Abdul Karim Balwa (5) Mrs. Mariam Ashfaq Selia (6) Mrs. Safika Sayeed Patel (7) Mrs. Shamim Suleman Hafizi	Photocopy	Photocopy Scrutinized by us
4	30.01.2007	Declaration dated 30.01.2007 executed by (1) Mr. Abdul Karim Ebrahim Balwa (2) Shri Hussein Abdul Karim Balwa, (3) Shri. Ismail Abdul Karim Balwa, (4) Shri Umar Abdul Karim Balwa	Photocopy	Photocopy Scrutinized by us
5	31.03.2022	Deed of Release dated 31.03.2022 executed between Mrs. Safika Sayeed Patel, therein as Releasor and Mr. Umar Abdul Karim Balwa, therein as Releasee, duly Registered with Sub-Registrar of Assurance bearing No. BRL-6/7769/2022 at Borivali-6. (3.130% shares out of 37.50%)	Photocopy	Photocopy Scrutinized by us
6	06.04.2022	Registration Receipt No. 8516 dated 06.04.2022 for Rs. 4,500/- in the name of Mr. Umar Abdul Karim Balwa.	Photocopy	Photocopy Scrutinized by us
7	25.03.2022	Power of Attorney dated 25.03.2022 executed by Mrs. Safika Sayeed Patel D/o Late Abdul Karim Ebrahim Balwa in favour of Mr. Ismail Abdul Karim Balwa, duly attested by Consulate General of India, Houston, with power to execute Deed of Release	Photocopy	Photocopy Scrutinized by us



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Title Report

The Legalist

Advocates & Consultants

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35	a	Whether the documents i.e. Valuation report/approved sanction plan reflect/indicate any difference/discrepancy in the boundaries in relation to the Title Document/other document. (If the valuation report and /or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on receipt of the same).	Valuation Report may be referred
36	a	Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security?	Yes
	b	Property is SARFAESI compliant (Y/N)	Yes
37	a	Whether original title deeds are available for creation of equitable mortgage	Original title deeds as per Annexure-C should be taken on record.
	b	In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	Registered Mortgage recommended
38		Additional suggestions, if any to safeguard the interest of Bank/ensuring the perfection of security.	Bank to take on record certificate from Valuer/ Architects in respect of Area of Unit No. 702 on the 7 th Floor as O.C. Plan dated 21.11.2009 and the same should be considered for mortgage. Upon creation of chare on captioned property, Bank to ensure that Intimation is given to Licensee - PNB MetLife India Insurance Company Limited in compliance of Clause 11.13 of the Leave and License Agreement dated 23.01.2024.
39		The specific persons who are required to create mortgage/to deposit documents creating mortgage.	(1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa in their individual capacity AND all present member of Association of Person (AOP) known as "Techniplex"

Date: - 28.08.2024
Place: -Mumbai

For, The Legalist

Advocate



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Title Report

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Advocates & Consultants

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SCHEDULE OF THE PROPERTY (IES)

Office Unit No. 702 admeasuring about 8,610.00 Square Feet of Carpet Area on the Seventh Floor of the Techniplex - 1 building in Techniplex Complex situated at Veer Savarkar Flyover, Goregaon (West) Mumbai - 400 104, constructed on Sub-Plot "C" bearing CTS No. 928A, 928A/1 to 24 of Village Pahadi Goregaon (West) & CTS No. 1390, 1390A, 1390/1 to 11 of Village Malad (S). and Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 & New CTS No. 73-A/D of Village Chinchavli at Goregaon (W), Taluka Borivali, District Mumbai Suburban District and bounded as under:

North: by land bearing Survey No. 38/1(pt) of Village Chincholi
South: by land bearing Survey No. 49(pt) of Village Pahadi
West: by the Plot No. 5A and/or S.V. Road
East: by the land bearing Survey No. 38/2(pt) of Village Chincholi

Date: -28.08.2024
Place: -Mumbai

For, The Legalist

Advocate



Title Report

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Reconstitution, No member shall without the previous consent of the other members be entitled or authorised to mortgage, charge, assign or otherwise dispose of or deal with share, title and interest in the AOP or its interest.

40. It may be noted that there is no conveyance between said individual owners and said AOP and therefore there is no transfer of title of the said property to AOP. However, they have converted the individual rights in the said entire property into stock-in-trade w.e.f. 30.01.2007 in the said AOP as per Declaration dated 30.01.2007. **In view of the above, we recommend to create charge on captioned property by (1) Shri Hussein Abdul Karim Balwa, (2) Shri Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa in their individual capacity as well as member of Association of Persons known as "Techniplex".**

41. It is observed that Part Occupancy Certificate bearing No. CHE/9299/BP(WS)/AP dated 21.11.2009 was issued by Municipal Corporation of Greater Mumbai in respect of building comprising of **Basement+ 4th floor+7th floor+8th floor+9th floor** of Commercial I.T. Office Building No. 4 on sub-Plot 'C' bearing CTS No. 928-A,928-A/1 to 24 of Village Pahadi Goregaon & CTS No. 1390,1390-A, 1390/1 to 11 of Village Malad(S), Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 of Village Chincholi at Goregaon (W), Mumbai. It is observed that Building Completion Certificate bearing No. CHE/9299/BP(WS)/AP dated 09.07.2014 was issued by Municipal Corporation of Greater Mumbai.

NOTE: As per OC Plan dated 21.11.2009, there is no specific Unit number mentioned for the 7th Floor Plan. However, it appears that said 7th Floor is divided into several units. Bank to take on record O.C. Plan dated 21.11.2009, with clear demarcation of said Unit No. 702.

42. It is observed from the OC Plan dated 21.11.2009 that the total Built-up area of 7th Floor is 2068.96 sq. mtrs.. **Bank to take on record certificate from Valuer/Architects in respect of Area of Unit No. 702 on the 7th Floor as O.C. Plan dated 21.11.2009 and the same should be considered for mortgage**
43. It is observed that said M/s. Techniplex, retained Unit No. 702 admeasuring about 8.610.00 Square Feet of Carpet Area on the Seventh Floor of the Techniplex - I building in Techniplex Complex situated at Veer Savarkar Flyover, Goregaon (West) Mumbai - 400 104, constructed on Sub-Plot "C" bearing CTS No. 928A, 928A/1 to 24 of Village Pahadi Goregaon (West) & CTS No. 1390, 1390A, 1390/1 to 11 of Village Malad (S), and Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 & New CTS No. 73-A/D of Village Chinchavli at Goregaon (W), Taluka Borivali, District Mumbai Suburban District (Hereinafter referred to as "said Unit") and the same is not sold to any third party.
44. It is observed that by Leave and License Agreement dated 23.01.2024 executed between Techniplex, an Association of Persons through authorized representative Mr. Ismail A.K. Balwa, therein as Licensor and PNB MetLife India Insurance Company Limited by its authorized signatory Mr. Ganesh Bhandari, therein as Licensee, duly Registered with Sub-Registrar of Assurance bearing No. BRL-6/1748/2024 at Borivali-6, said Licensor has given said Unit on leave and license basis to the Licensee for the term of 5 years commencing from 31.12.2023 till 30.12.2028 on terms and conditions mentioned therein. It may be noted that said Agreements is governed and Licensee is protected under Maharashtra Rent Control Act, 1999 and subject to compliance of terms and conditions of said Agreement, Licensee are protected under the said Act. Since, said Agreements are prior to the mortgage of State Bank of India, Bank cannot take **physical possession** of the subject property during the period of said Leave and License Agreement.
45. I is observed that as per Clause 11,13 of the said Leave and License Agreement dated 23.01.2024, in case of any sale, transfer, charge, lien on the said Licensed Premises, Licensor has covenanted that the same will not affect the right of possession of the Licensee under said Agreement and Licensor shall take appropriate written documents from such transferee. It was further agreed that Licensor shall intimate the Licensee about any such sale or transfer of the Licensed Premises within 15 days of such sale or transfer. **In view of this, upon creation of**

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Title Report

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Charge on captioned property, Bank to ensure that Intimation is given to Licensee - PNB MetLife India Insurance Company Limited in compliance of Clause 11.13 of the Leave and License Agreement dated 23.01.2024.

46. It is observed from the maintenance bill that it is issued by Techniplex Comple Limited. It is observed that Share Certificate No. 99 dated 01.03.2019 is issued by Techniplex Comple Limited for 25366 equity shares of Rs. 10/- each bearing distictive nos from 129382 to 154747 (both inclusive) issued in name of Techniplex (AOP) through its members (1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa (4) Mrs. Sakima A. Balwa (6) Mrs. Mariam A. Selia (7) Mrs. Safika S. Patel.
47. It is observed from the MCA portal, public documents that charge information, printout thereof is annexed herewith, are uploaded in respect of the captioned borrower company. Bank may ensure the security provided for respective each open charge(s).
48. Subject to what is stated hereinabove and relying on the documents submitted to us and the search caused in the concerned Sub-registrar office, we are of the opinion that **(1) Shri Hussein Abdul Karim Balwa, (2) Shri. Ismail Abdul Karim Balwa, (3) Shri Umar Abdul Karim Balwa in their individual capacity AND all present member of Association of Person (AOP) known as "Techniplex",** have clear and marketable title to the captioned property.

For, The Legalist

Advocate



Search Report

<h3>Search Report</h3>	
Ref.: SBI-1449-2	Date: 28.08.2024
To, The Legalist, Mumbai.	
<p>Property: Office Unit No. 702 admeasuring about 8,610.00 Square Feet of Carpet Area on the Seventh Floor of the Techniplex - I building in Techniplex Complex situated at Veer Savarkar Flyover, Goregaon (West) Mumbai - 400 104, constructed on Sub-Plot "C" bearing CTS No. 928A, 928A/1 to 24 of Village Pahadi Goregaon (West) & CTS No. 1390, 1390A, 1390/1 to 11 of Village Malad (S), and Old CTS No. 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 & New CTS No. 73-A/D of Village Chinchavli at Goregaon (W), Taluka Borivali, District Mumbai Suburban District.</p>	
I have taken search from 1995 to 2024 (30 years), Challan No. MH007427794202425E for Rs. 750/- within the Sub-Registrar Office Borivali.	
<u>AT BORIVALI SUB REGISTRAR OFFICE FROM 1995 TO 2024 (30 YEARS)</u>	
<u>COMPUTER – BORIVALI</u>	
1995 to 1999 -	Nil – No ENTRY
2000 -	ENTRY
Conveyance Deed	Av Rs. 40,00,000/-
Scheduled Property	of 3.75% Undivided Share in land with Structure constructed on land bearing CTS No. 928A, 928/1-24 & others, admeasuring 22130.70 Sq. Mtrs. area of Village Goregaon, CTS No. 73D//10, 73D/11B, 73D/12-17 & others, admeasuring 9462.62 Sq. Mtrs. area of Village Chinchvali and CTS No. 1390, 1390/1-11, 1390A, admeasuring 1643 Sq. Mtrs. area of Village Malad
Name of Party	Shri Usman Gulam & 17 others
	And
	Ismail Abdul Balawa
Exe Date:	17.07.2000
Reg Date:	10.08.2000
Document Serial No.	Borivali-1/3141/2000
Conveyance Deed	Av Rs. 4,00,000/-
Scheduled Property	of 3.75% Undivided Share in land with Structure constructed on land bearing CTS No. 928A, 928/1-24 & others, admeasuring 22130.70 Sq. Mtrs. area of Village Goregaon, CTS No. 73D, 73D/10, 73D/11B, 73D/12-17 & others, admeasuring 9462.62 Sq. Mtrs. area of Village Chinchvali and CTS No. 1390, 1390/1-11, 1390A, admeasuring 1643 Sq. Mtrs. area of Village Malad
Name of Party	Mohammad Husein Habib Kozar & 3 others
	And
	Ismail Abdul Balawa
Exe Date:	17.07.2000
Reg Date:	10.08.2000
Document Serial No.	Borivali-1/3142/2000
2001 to 2004 -	Nil – No ENTRY
2005 -	ENTRY
Conveyance Deed	Av Rs. 1/-
Scheduled Property	of 3.75% Undivided Share admeasuring 1247.112 Sq. Mtrs. area out of Total admeasuring 33256.32 Sq. Mtrs. area in Land with Structure constructed on land bearing CTS No. 928A, 928/1-24 & others, admeasuring 22130.70 Sq. Mtrs. area of Village Goregaon, CTS No. 73D//10, 73D/11B, 73D/12-17 & others, admeasuring 9482.62 Sq. Mtrs. area of Village Chinchvali and CTS No. 1390, 1390/1-11, 1390A, admeasuring 1343 Sq. Mtrs. area of Village Malad
Name of Party	Fatma Umar Kozar through its Constituted Attorney Muzahid Umar Kozar & 8 others
	And
	Shri Umar Abdul Karim Balawa
Exe Date:	02.05.2005

Search Report

<h3>Search Report</h3>	
Reg Date:	02.05.2005
Document Serial No.	Borivali-4/2461/2005
Mortgage Deed	Av Rs. 5,40,00,000/-
Scheduled Property	of Land bearing CTS No. 928/C/A, admeasuring 1620.50 Sq. Mtrs. area of Village P.S.Pahadigoregaon
Name of Party	Syndicate Bank, Malad (East)
	And
	Abdul Karim Ibrahim Balawa through its Constituted Attorney Ismail A K Balawa & 2 others
Exe Date:	28.11.2005
Reg Date:	29.11.2005
Document Serial No.	Borivali-1/7025/2005
2006 to 2007 -	Nil - No ENTRY
2008 -	ENTRY
Agreement	Av Rs. 51,00,000/-
Scheduled Property	of Unit admeasuring 75.27 Sq. Mtrs. built-up area situated at CTS No. 928, Swami Vivekanand Road of Village Pahadi-Goregaon West, (Borivali)
Name of Party	Techniplex through its AOP Person Ismail A K Balawa through its Constituted Attorney Salim Sayyad
	And
	Nafisa Farukh Umattia
Exe Date:	10.06.2008
Reg Date:	12.06.2008
Document Serial No.	Borivali-4/4335/2008
2009 -	ENTRY
Re-conveyance Deed	Av Rs. 0/-
Scheduled Property	of (Mortgage Deed bearing registration No. BDR-2/7025/2005 dated 29.05.2005) Land bearing CTS No. 928C/A, admeasuring 1620.50 Sq. Mtrs. area of Village Pahadi Goregaon, Land bearing CTS No. 73D & others, admeasuring 9482.62 Sq. Mtrs. area of Village Chincholi and Land bearing CTS No. 1390, 1390/1-11, 1390/A, admeasuring 1643 Sq. Mtrs. area of Village Malad
Name of Party	Syndicate Bank, Malad (East)
	And
	Abdul Karim Ibrahim Balawa & 2 others
Exe Date:	30.09.2009
Reg Date:	05.10.2009
Document Serial No.	Borivali-4/8882/2009
2010 -	Nil - No ENTRY
2011 -	ENTRY
Conveyance Deed	Av Rs. 0/-
Scheduled Property	of 3.75% Undivided Share in Land with Structure constructed on land bearing CTS No. 928A, 928/1-24, admeasuring 12758.40 Sq. Mtrs. area of Village Pahadi Goregaon (West), CTS No. 73D//10, 73D/11B, 73D/12-17 & others, admeasuring 7799 Sq. Mtrs. area of Village Chinchali and CTS No. 1390, 1390/1-11, 1390A, admeasuring 1625.60 Sq. Mtrs. area of Village Malad and Office No.4 on the 4 th Floor of the Building known as "Techniplex-1" of Village Chincholi
Name of Party	Mustafa Siddiq Kozar & 9 others
	And
	Ismail Abdul Karim Balawa self and Constituted Attorney of Husein Abdul Karim Balawa & Umar Abdul Karim Balawa
Exe Date:	30.12.2010
Reg Date:	28.04.2011
Document Serial No.	Borivali-6/3379/2011
2012 to 2018 -	Nil - No ENTRY
2019 -	ENTRY
Leave & License	Av Rs. 10,43,073/-

Search Report

<h3>Search Report</h3>	
Scheduled Property	of Office Unit No. 702, admeasuring 8610 Sq. Ft. area on the 7 th Floor along with car parking No. 47 to 55 on the 2 nd Podium of the building known as "Techniplex - I" of "Techniplex Complex" situated at Veer Savarkar Flyover, Goregaon West, Mumbai 400104 (CTS No. 928A) of Village P.S.Pahadigoregaon
Name of Party	M/s. Techniplex A O P through its Authorized Signatory Ismail Abdul Karim Balva
	And
	M/s. PNB Metlife India Insurance Company Limited through hits Associate Director- Services Samir Chhibbar
Exe Date:	17.01.2019
Reg Date:	18.01.2019
Document Serial No.	Borivli-4/921/2019
2020 to 2021 -	Nil - No ENTRY
2022 -	ENTRY
Release Deed	Av Rs. 0/-
Scheduled Property	of 6.26% Undivided Share admeasuring 2188.61 Sq. Mtrs. area out of Total admeasuring 34961.90 Sq. Mtrs. area in land with Structure constructed on land bearing CTS No. 1390, 1390/1-11, 1391A, 1391B, admeasuring 1643 Sq. Mtrs. area of Village Malad, CTS No. 73A/A & others of Village Chinchvali and CTS No. 928A, 928/1-24 & others of Village Pahadi Goregaon
Name of Party	Sakina Abdul Karim Balawa and Shamim Suleman Hafizi
	And
	Ismail Abdul Karim Balawa and Umar Abdul Karim Balawa
Exe Date:	04.03.2022
Reg Date:	04.03.2022
Document Serial No.	Borivali-6/4643/2022
Release Deed	Av Rs. 0/-
Scheduled Property	of 12.480% Undivided Share admeasuring 4363.25 Sq. Mtrs. area out of Total admeasuring 34961.90 Sq. Mtrs. area in land with Structure constructed on land bearing CTS No. 1390, 1390/1-11, 1391A, 1391B, admeasuring 1643 Sq. Mtrs. area of Village Malad, CTS No. 73A/A & others of Village Chinchvali and CTS No. 928A, 928/1-24 & others of Village Pahadi Goregaon
Name of Party	Hussain Abdul Karim Balawa & 4 others
	And
	Ismail Abdul Karim Balawa and Umar Abdul Karim Balawa
Exe Date:	09.03.2022
Reg Date:	14.03.2022
Document Serial No.	Borivali-6/4999/2022
Release Deed	Av Rs. 0/-
Scheduled Property	of 3.130 % Undivided Share admeasuring 1094.30 Sq. Mtrs. area out of Total admeasuring 34961.90 Sq. Mtrs. area in land with Structure constructed on land bearing CTS No. 1390, 1390/1-11, 1391A, 1391B, admeasuring 1643 Sq. Mtrs. area of Village Malad, CTS No. 73A/A & others of Village Chinchvali and CTS No. 928A, 928/1-24 & others of Village Pahadi Goregaon
Name of Party	Safika Sayyad Patel through its Constituted Attorney Ismail Abdul Karim Balawa
	And
	Umar Abdul Karim Balawa
Exe Date:	31.03.2022
Reg Date:	06.04.2022
Document Serial No.	Borivali-6/7769/2022
Release Deed	Av Rs. 0/-

Search Report

Search Report

Scheduled Property	of	3.130% Undivided Share admeasuring 1094.30 Sq. Mtrs. area out of Total admeasuring 34961.90 Sq. Mtrs. area in land with Structure constructed on land bearing CTS No. 1390, 1390/1-11, 1391A, 1391B, admeasuring 1643 Sq. Mtrs. area of Village Malad, CTS No. 73A/A & others of Village Chinchvali and CTS No. 928A, 928/1-24 & others of Village Pahadi Goregaon
Name of Party		Marium Ashfaq Seliya through its Constituted Attorney Ismail Abdul Karim Balawa
		And
		Ismail Abdul Karim Balawa and Umar Abdul Karim Balawa
Exe Date:		31.03.2022
Reg Date:		06.04.2022
Document Serial No.		Borivali-6/7770/2022
2023	-	Nil - No ENTRY
2024	-	ENTRY
Leave & License		Av Rs. 26,28,445/-
Scheduled Property	of	Office Unit No. 101 on the 1 st Floor along with 14 car parking & Office Unit No. 702 on the 7 th Floor along with 9 car parking, admeasuring 19930 Sq. Ft. area of the building known as "Techniplex I" of "Techniplex Complex" situated at Veer Savarkar Flyover, Goregaon West, Mumbai 400104 (CTS No. 928/A/04) of Village P.S.Pahadigoregaon
Name of Party		Techniplex through its Authorized Member Ismail Abdul Karim Balwa
		And
		PNB Metlife India Insurance Company Limited through its Constituted Attorney Ganesh Bhandari
Exe Date:		23.01.2024
Reg Date:		23.01.2024
Document Serial No.		Borivali-6/1748/2024

Sr. No.	Document	Name of Party	Documents No.	Exe. Date	Reg. Date
1	Affidavit	Ismail Abdul Karim Balva	Borivali-6 /8797/2010	16.09.2010	16.09.2010
2	Affidavit	Umar Abdul Karim Balva	Borivali-6/ 11326/2010	11.12.2010	13.12.2010
3	Indemnity Bond	Umar Abdul Karim Balva	Borivali-6/ 11327/2010	11.12.2010	13.12.2010
4	Affidavit	Umar Abdul Karim Balva	Borivali-6/11376/2010	13.12.2010	14.12.2010
5	Affidavit	Husain Abdul Karim Balva	Borivali-6/ 11400/2010	14.12.2010	14.12.2010
6	Indemnity Bond	Husain Abdul Karim Balva	Borivali-6/ 11401/2010	14.12.2010	14.12.2010
7	Affidavit	Ismail Abdul Karim Balva	Borivali-6 /19183/2021	13.12.2021	13.12.2021
8	Affidavit	Ismail Abdul Karim Balva	Borivali-6 /1/2022	03.01.2022	03.01.2022
9	Affidavit	Ismail Abdul Karim Balva	Borivali-6 /21752/2022	20.10.2022	20.10.2022
10	Affidavit	Husain Abdul Karim Balva	Borivali-6 /9532/2023	11.05.2023	11.05.2023
11	Declaration Deed	Usman Ismail Patel	Borivali-6 /21887/2023	17.10.2023	17.10.2023
12	Affidavit	Avelon Residency	Borivali-6 /11797/2024	27.05.2024	27.05.2024

Note: -

1. Index II of Power of Attorney and Will is not available in records.
2. The computerized records of Sub-Registrar of Assurances are not maintained properly.
3. Index-II (Manual & computerized) are missing from the records and hence this search report is based upon the available Index-II and subject to torn records/ missing records.
4. All records available for public search in respect of captioned property is diligently verified in the search. However, computerized records are not updated in real time basis and there is time gap between the registration of document and availability of document for public inspection on the Government Portal. The transactions covered in the search report are based on the data available on the Government Portal as on date of search.

Yours truly,



Avichal Gajera

Leave & License Agreement

LEAVE AND LICENSE AGREEMENT



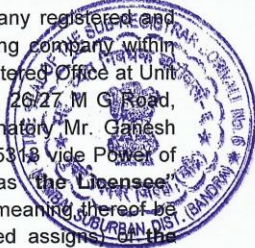
This **Leave and License Agreement** ("Agreement") is made at **Mumbai** this 23rd day of **January** Two Thousand and Twenty-Four between:

Techniplex, an Association of Persons having its Office at 4th Floor, Techniplex – I, Techniplex Complex, Veer Savarkar Flyover, Goregaon West, Mumbai – 400104 and represented herein through its authorized representative Mr. Ismail Abdul Karim Balwa hereinafter referred to as "**the Licensor**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the **First Part**;

908L	Y00
2028	

AND

PNB MetLife India Insurance Company Limited, a company registered and incorporated under the Companies Act, 1956 and an existing company within the purview of the Companies Act, 2013 and having its Registered Office at Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27, M G Road, Bengaluru - 560001 and represented by its authorized signatory Mr. Ganesh Bhandari Senior Manager-Administration, Employee ID. 1045318 vide Power of Attorney dated 29th August, 2023, hereinafter referred to as "**the Licensee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the **Second Part**.



(The **Licensor** and the **Licensee** shall hereinafter together be referred to as "**the Parties**" and individually as "**the Party**")

WHEREAS:

- A. The Licensor is absolutely seized and possessed of or otherwise well and sufficiently entitled to all that pieces and parcels of land being Sub Plot C-4 bearing CTS No. 928/A/04 of Village Pahadi, Goregaon (West) and CTS No.73A/D of Village Chincholi, in the Registration and Sub-Registration District of Mumbai City and Mumbai Suburban admeasuring about 7877.20 square meters or thereabouts, near Veer Savarkar Flyover, Goregaon (West), Mumbai-400104 or thereabouts, more

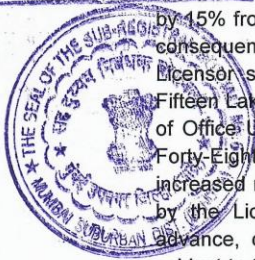
Licensor   1

Licensee  

Leave & License Agreement

on the License Fee and Signage Charges till the date of the actual payment of such due amount. The aforesaid right of the Licensor to charge interest shall be in addition to and without prejudice to its right to terminate this Agreement as provided in Clause 12 of this Agreement.

908 98112



6.3 The monthly License Fees and Signage Charges shall stand increased by 15% from the 37th month from the License Commencement Date and consequent monthly License Fees payable by the Licensee to the Licensor shall be - for Office Unit No. 101 Rs. 15,10,088/- (Rupees Fifteen Lakhs Ten Thousand Eighty-Eight Only) per month and in respect of Office Unit No. 702 shall be Rs. 11,48,574/- (Rupees Eleven Lakhs Forty-Eight Thousand Five Hundred Seventy-Four Only) per month. The increased monthly License Fees and Signage Charges shall be payable by the Licensee to the Licensor without any demand or demur, in advance, on or before the 7th day of every English calendar month, subject to the deduction of applicable Tax at Source under the provisions of the Income Tax Act, 1961(as amended from time to time). The increased monthly License Fees and Signage Charges shall always be exclusive of Tax on License Fees and Signage Charges and the Licensee shall pay Tax on License Fees and Signage Charges at applicable rates along with the increased monthly License Fees and Signage Charges.

6.4. LICENSE FEES SCHEDULE

Sr. No.	License Period (subject to Clause 4)	License Fee Amount Per Month (Rs.)	License Period (subject to Clause 4)	License Fee Amount Per Month (Rs.)
Office Unit No. 101		Office Unit No. 702		
1.	31 st December, 2023 to 30 th December, 2026	Rs. 13,13,120/- (Rupees Thirteen Lakhs Thirteen Thousand One Hundred Twenty Only)	31 st December, 2023 to 30 th December, 2026	Rs. 9,98,760/- (Rupees Nine Lakhs Ninety-Eight Thousand Seven Hundred and Sixty Only)
2.	31 st December, 2026 to 30 th December, 2028	Rs. 15,10,088/- (Rupees Fifteen Lakhs Ten Thousand Eighty-Eight Only)	31 st December, 2026 to 30 th December, 2028	Rs. 11,48,574/- (Rupees Eleven Lakhs Forty-Eight Thousand Five Hundred Seventy-Four Only)

Licensor 10

Licensee



Leave & License Agreement

continue without a break even during any arbitration or court proceedings that may be initiated by either party. This is notwithstanding the Parties right to terminate this Agreement in terms of Clause No. 12 of this Agreement.

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FIRST SCHEDULE (Description of the said Land)

All that piece or parcel of land situated in the village of Pahadi Goregaon (West), Taluka Borivali in Greater Mumbai in the Registration Sub-District of Bombay City and Bombay Suburban being Sub-Plot C-4 bearing New CTS No. 928/A/04 of Village Pahadi Goregaon West and CTS No. 73A/D of Village Chincholi, admeasuring about 7877.20 square meters equivalent to 9421.05 square yards or there about and bounded as follows:-

- On or towards the East by : Boundary of Pawan Baug and Liliya Nagar
- On or towards the West by : Boundary of A.K. Tower and Layout of R.G. of adjoining plot bearing CT No 929 Part
- On or towards the North by : Boundary of CTS No 73 Part reserved for R.G.
- On or towards the South by : 90' ft. wide Veer Savarkar Flyover

SECOND SCHEDULE (Description of the Licensed Premises)

Office Unit No. 101 admeasuring about 11,320 sq. ft. of carpet area comprising of Unit Nos. 1 to 5, 12, 12-A, 13 and 14 together 14 (Fourteen) Nos. of Car Parking Spaces bearing Nos. 1, 2, 3, 4, 11, 12, 13, 14, 24, 25, 79, 80, 81 and 82 on the Podium - II of the Techniplex-I building and **Office Unit No. 702** admeasuring about 8,610.00 Square Feet of Carpet Area on the Seventh Floor of the Techniplex - I building in Techniplex Complex situated at Veer Savarkar Flyover, Goregaon (West) Mumbai - 400 104 together with 9(Nine) Car Parking Spaces bearing Nos. 57,58,79,80 in the Podium - I and Car Parking Spaces bearing Nos. 58, 59, 67,83 and 84 in the Podium-II of the said Techniplex -I building in the complex known as Techniplex Complex being lying and situated situated on the plot of land more particularly described in the First Schedule hereinabove written.

IN WITNESS WHEREOF THE PARTIES HAVE HEREUNTO SET THEIR HANDS ON THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST WRITTEN

Licensor   35

Licensee  

Declaration Letter issued by Techniplex

बरल - ६/		
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२०२४		


Techniplex

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Mr. Ismail Abdul Karim Balwa**, a member of Techniplex, an Association of Persons, is hereby authorized for and on behalf of Techniplex to execute the Leave and License Agreement in respect of Office Unit No. 101, 1st Floor and Office Unit No. 702, 7th Floor, Techniplex-I, Off. Veer Savarkar Flyover, Goregaon West, Mumbai – 400104, by and between Techniplex and PNB MetLife India Insurance Company Limited and other documents in respect thereof and also to present the said Leave and License Agreement and appear before the Jt. Sub-Registrar of Assurances, Mumbai and to lodge the said Leave and License Agreement so executed and any other related documents for registration and to admit execution thereof and to take all the necessary steps, actions, decisions, formalities etc. that may be necessary or requisite in connection therewith.

For Techniplex


(Hussein A. K. Balwa)
Authorized Signatory



Dated this 23rd day of January, 2024

4th Floor, Techniplex - 1, Techniplex Complex, Veer Savarkar Flyover, Goregaon (W), Mumbai - 400 062.
Phone : +91 22 4366 0000, Fax : +91 22 4366 0040, Email : info@balwagroup.com www.balwagroup.com



LL Index

1748389 26-01-2024 Note:-Generated Through eSearch Module, For original report please contact concern SRO office.	सूची क्र.2	दुयम निबंधक : सह दु.नि. बोरीवली 6 दस्त क्रमांक : 1748/2024 नोदणी : Regn:63m
गावाचे नाव : पी.एस.पहाडीगोरेगांव		
(1)विलेखाचा प्रकार	36-अ-लिह अॅड लायसन्सेस	
(2)मोबदला	2628445	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	13139436	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: ऑफिस युनिट नं 101 व ऑफिस युनिट नं 702, माळा नं: 1ला मजला व 7वा मजला, इमारतीचे नाव: टेक्नीप्लेक्स 1 बिल्डिंग टेक्नीप्लेक्स कॉम्प्लेक्स, ब्लॉक नं: वीर सावरकर पलायओव्हर, रोड नं: गोरेगांव पश्चिम मुंबई 400104, इतर माहिती: ऑफिस युनिट नं 101 चे सोबत 14 कार पार्किंग नं 1,2,3,4,11,12,13,14,24,25,79,80,81 व 82 पोडियम 2 वर व ऑफिस युनिट नं 702 चे सोबत 9 कार पार्किंग नं 57,58,79,80 पोडियम 1 वर व 58,59,67,83, व 84 पोडियम 2 वर,- ऑफिस युनिट नं 101 चे कालावधी 60 महिने अनामत रक्कम रु.70,43,556/-, पहिले 36 महिने मासिक भाडे रु.13,13,120/-,दुसरे 24 महिने मासिक भाडे रु.15,10,088/-, व ऑफिस युनिट नं 702 चे कालावधी 60 महिने अनामत रक्कम रु.60,95,880/-, पहिले 36 महिने मासिक भाडे रु.9,98,760/-, दुसरे 24 महिने मासिक भाडे रु.11,48,574/-, साईनेज चार्जे, पहिले 36 महिने मासिक भाडे रु.167785/- दुसरे 24 महिने मासिक भाडे रु.1,92,953/-, (C.T.S. Number : 928/A/04 ;)	
(5) क्षेत्रफळ	19930 चौ.फूट	
(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:-टेक्नीप्लेक्स चे ऑथोराईस मेबर इस्माईल अब्दुल करीम बालवा वय:-61 पत्ता:-प्लॉट नं: -, माळा नं: 4था मजला , इमारतीचे नाव: टेक्नीप्लेक्स 1 टेक्नीप्लेक्स कॉम्प्लेक्स , ब्लॉक नं: वीर सावरकर पलायओव्हर , रोड नं: गोरेगांव पश्चिम मुंबई , महाराष्ट्र, मुम्बई. पिन कोड:-400104 पॅन नं:-AABAT3650R	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-पीएनबी मेटलाईफ इंडिया इनसुरेन्स कंपनी लिमिटेड चे तर्फे मुखत्यार गणेश भंडारी वय:-42; पत्ता:-प्लॉट नं: युनिट नं 701, 702 व 703, माळा नं: 7वा मजला , इमारतीचे नाव: वेस्ट विंग रहेजा टॉवर्स , ब्लॉक नं: 26/27 एम जी रोड , रोड नं: बेगलूर , कर्नाटक, बंगलोर. पिन कोड:-560001 पॅन नं:-AACCM6448H	
(9) दस्तऐवज करुन दिल्याचा दिनांक	23/01/2024	
(10)दस्त नोदणी केल्याचा दिनांक	23/01/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	1748/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	411000	
(13)बाजारभावाप्रमाणे नोदणी शुल्क	1000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	Stamp Duty at 0.25 per cent on sum of rent payable for the period of agreement and the amount of non-refundable deposit and interest calculated at the rate of 10 per cent per annum on the refundable deposit will be charged throughout the state.	

Part Occupancy Certificate

Annexure - 1 (Copy)


बरेल - ६/		
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२०२४		

MUNICIPAL CORPORATION OF GREATER MUMBAI
NO: CHE/9299/BP (WS)/AP **21 NOV 2009**

PART OCCUPANCY CERTIFICATE

To,
✓ Shri Hussein A.K.Baiwa & Others
Owner,

Office of the Deputy Commr. (W.S.)
Near Sanskrut Complex,
90ft, D.P. Rd., Kandivali (E),
Mumbai-400 103



Sub: - Permission to occupy the part completed Commercial I.T. Office Bldg.No.4 on sub plot No.C bearing CTS No.928-A, 928-A/1 to 24 of Village Pahadi Goregaon & C.T.S. No.1390, 1390-A, 1390/1 to 11 of Village Malad (S), 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 of Village Chincholi at Goregaon (West), Mumbai.

Ref: - Your Licensed Surveyor's letter dtd.26.10.09.

The Part development work i.e. Basement + 4th floor + 7th floor + 8th floor + 9th floor of the building on sub-plot No.C bearing C.T.S.No.928-A, 928-A/1 to 24 of Village Pahadi Goregaon & C.T.S. No. 1390, 1390-A, 1390/1 to 11 of Village Malad (S), 73-D, 73-D/10, 73-D/11-B, 73-D/12 to 17 of Village Chincholi at Goregaon (West), Mumbai completed under the supervision of Shri Manoj Dubal, Licensed Surveyor having Licence No.D/203, Shri P.K.Sura, Licensed Structural Engineer, having License No.STR/S/76 and License Site Supervisor, Shri Milind S. Phanse, having License No.P/468/SS-I may be occupied on the following conditions;

1. That the certificate under Section 270 A of B.M.C. Act shall be obtained from A.E.W.P/South and a certified copy of the same shall be submitted to this office.
2. That all the remaining I.O.D. conditions and layout terms & conditions shall be complied with.
3. That all the remaining work should be completed without any nuisance to occupants.

Part Occupancy Certificate

A set of plan duly signed is returned herewith in token of approval.

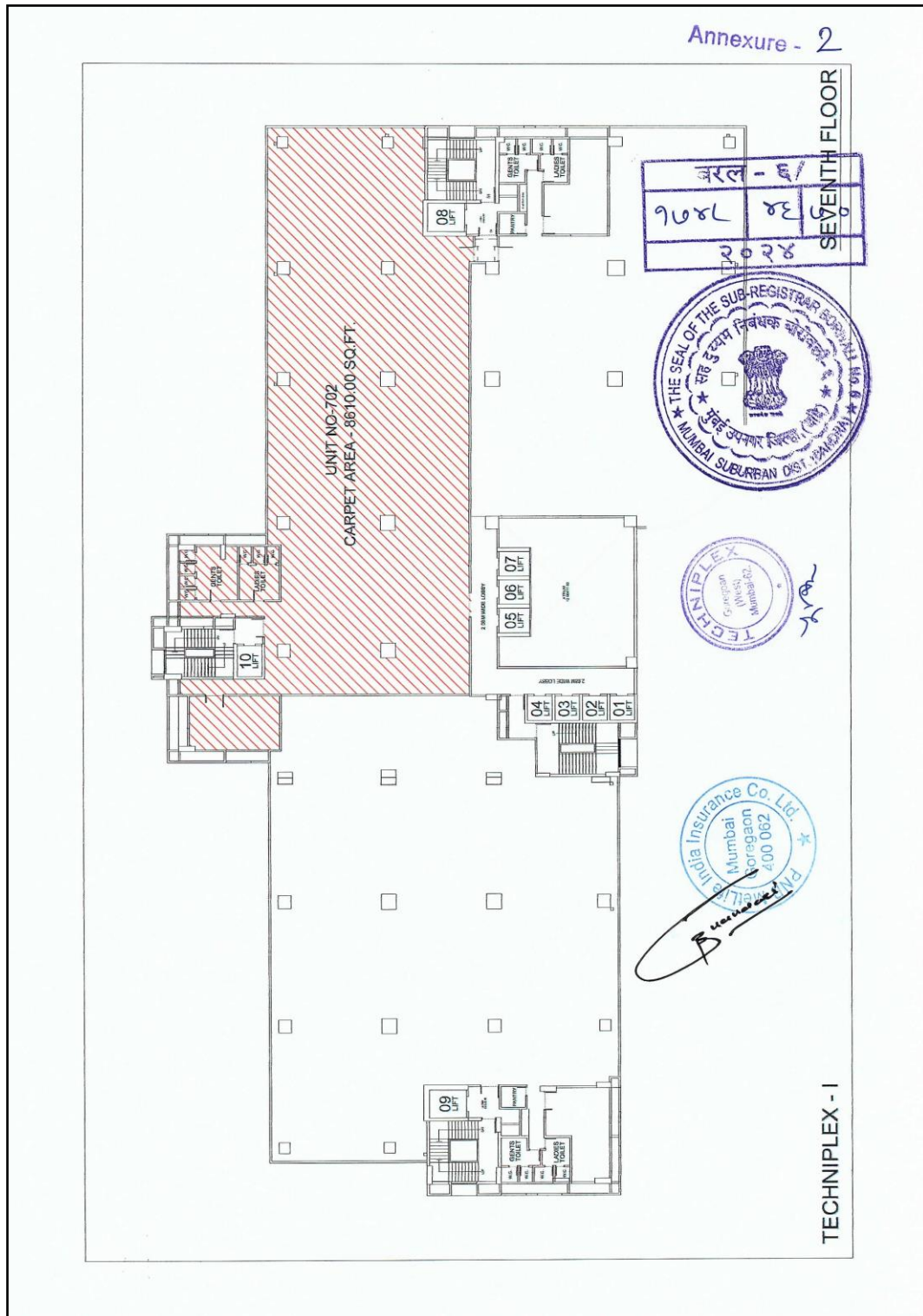
Yours faithfully,

करल - ६/०११		
१०४८	४४	००
२०२४		

Ismail
21/11/19
Ex. Engineer. Bldg. Proposal
(Western Suburbs) 'P' Wards.



Agreement Sale Plan



Electricity Bill



adani
Electricity

The power of service

BILL OF SUPPLY

COMMERCIAL



Electric 142560
Smiles Points Earned



QR code for
Kiosk payment

TECHNIPLIX

* UNIT NO-702,7TH FLOOR,TECHNIPLIX-I, GOREGAON(W.),TECHNIPLIX COMPLEX,VEER SAVARKAR FLYOVER,MUMBAI 400062
Mobile: 75*****57
Email : sa*****ed@pnbmetlife.com
PAN : AA*****SOR GST :

BILL DATE	03-01-2024
TARIFF	LT II (C)
BILL DISTRIBUTION NO.	Malad/Goregaon/33/119//

METER STATUS	Active
CONNECTION DATE	25-03-2019
BILLING STATUS	Regular

CYCLE NUMBER	33
CONTRACT DEMAND (KVA)	110.00
PRESENT READING DATE	31-12-2023

TYPE OF SUPPLY	LT
BILL NUMBER	100013567863
PREVIOUS READING DATE	30-11-2023



CA NO: 152746876
₹129640.00*
Due Date: 24-01-2024

Units Consumed
DEC-23
9626

Current Month Bill ₹ **29793.05** Previous Outstanding ₹ **20934**

The due date refers to only current bill amount, previous balance is payable immediately

Scan code to pay your bill via (Use any UPI app)



Nearest Collection Centre (Cash/Cheque)
Adani Electricity, Champion Bill payment Centre, Goregaon West, S V Road, Mumbai-400062

CONSUMPTION TREND



MAJOR BILL COMPONENTS



PRINCIPAL PLACE OF BUSINESS / CONSUMER GRIEVANCE REDRESSAL FORUM (CGRF)

Address : Adani Electricity, Devidas Lane, Off SVP Road, Near Devidas Lane Telephone Exchange, Borivali West, Mumbai 400 103
Email: consumerforum.mumbaielectricity@adani.com Website: cgrf.adanielectricity.com
Phone: 022-50745004

REGISTERED OFFICE AEML

Address: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar Ahmedabad, Gujarat, India - 382421
CIN : U74999GJ2008PLC107256 PAN : AADCD0086F GSTIN : 27AADCD0086F12W

IMPORTANT MESSAGE

- Please pay this bill by Online / RTGS / NEFT / Cheque or Demand Draft.
- Adjustment includes Rs. 147.00 Tax Collected at Source
- W.e.f 1st April 2022 TCS @ 0.1% is applicable on collection amount exceeding Rs.50 Lakh. TCS at penal rate is applicable for no PAN and u/s. 206CCA for non-filing of Income Tax Return
- In view of MERC order in case no. 325 of 2019, cash payment limit towards electricity bills is fixed at Rs.5,000/- per account per month. For payment of amount greater than Rs.5,000 please use convenient digital channels / online / cheque modes
- Meter reading as on 01.02.2024 will be downloaded for preparing JAN-24 bill



CONSOLIDATED STAMP DUTY PAID BY ORDER NO. L04/CS0/72/2023/ Validity Period Dt. 01/07/2023 to Dt. 31/03/2025 /2955 DT. 20 JUN 2023

HELP CENTER

19122 Toll Free No. (24x7) www.adanielectricity.com

helpdesk.mumbaielectricity@adani.com

Adani Electricity, Malad, MBH colony, Dindoshi, Western Express Highway, Malad(East), Mumbai-400097

For power interruption complaint or restoration status
SMS POWER <9 digit account no.> to 7065313030 from mobile no.
Whatsapp POWER <9 digit account no> to 9594519122 from any mobile number
Give us missed call on 1800 532 9998 from your registered mobile no.

For Portal Related Complaint call us: 19122

For Internal complaint redressal system(CRS), visit our website:
www.adanielectricity.com

Join us on: 



As a result of my appraisal and analysis, it is my considered opinion that of the **Fair Market value** of the above property in the prevailing condition with aforesaid specifications is **₹ 20,94,38,250.00 (Rupees Twenty Crore Ninety Four Lakh Thirty Eight Thousand Two Hundred Fifty Only)**. **Realizable Value** of the property is **₹ 18,84,94,425.00 (Rupees Eighteen Crore Eighty Four Lakh Ninety Four Thousand Four Hundred Twenty Five Only)**. **Distress Value** of the property is **₹ 16,75,50,600.00 (Rupees Sixteen Crore Seventy Five Lakh Fifty Thousand Six Hundred Only)**.

Place: Mumbai

Date: 21.09.2024

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

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Auth. Sign.

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- IV)	Attached
	Model code of conduct for valuer - (Annexure V)	Attached



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Manoj B. 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 21.09.2024 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 22.08.2024. 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. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	Commercial Office Unit No. 702, 7th Floor, "Techniplex - I", Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai – 400104, Maharashtra, India. Name of Client: Techniplex (Through its authorized representative Mr. Ismail Abdul Karim Balwa).
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Industrial Finance Malad Branch, Malad 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 Bhavika Chavan– Valuation Engineer Vinita Surve – 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 – 22.08.2024 Valuation Date – 21.09.2024 Date of Report – 21.09.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 22.08.2024
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, Commercial office unit size, location, upswing in real estate prices, sustained demand for commercial office unit, all round development of commercial and residential application in the locality etc.
11.	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 **21st September 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 advise 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 Commercial Office Unit, admeasuring **Carpet Area in Sq. Ft. = 8,610.00** in the name of client **Techniplex** (Through its authorized representative Mr. Ismail Abdul Karim Balwa). Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by client **Techniplex** (Through its authorized representative Mr. Ismail Abdul Karim Balwa). 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 Commercial Office Unit, admeasuring **Carpet Area in Sq. Ft. = 8,610.00.**

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 / Exiting 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 office 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.



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Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Commercial Office Unit, admeasuring **Carpet Area in Sq. Ft. = 8,610.00.**

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 - II)

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.
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.



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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 or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers 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 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 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

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Auth. Sign.