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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Indman Management Consultants Pvt. Ltd.**

Commercial Office No. 101, 1st Floor, Wing – B, Building No. 41, “**New Excel of Azad Nagar Excel Co-Op. Hsg. Soc. Ltd.**”, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai – 400 053,
State – Maharashtra, Country – India.

Latitude Longitude: 19°07'50.9"N 72°50'13.0"E

Intended User:

Punjab National Bank MCC Western One

PNB Pragati Tower C-9, G Block, Ground floor, Bandra Kurla Complex, Bandra(E),
Mumbai - 400051, State - Maharashtra, Country – India.

Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,
Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

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

☎️ **+91 22 47495919**

✉️ mumbai@vastukala.co.in

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report : PNB / MCC Western One / M/s. Indman Management Consultants Pvt. Ltd. (012316 / 2309059) Page 2 of 27

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Vastu/Mumbai/11/2024/012316/2309059
15/5-144-PRBS
Date: 15.11.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Office No. 101, 1st Floor, Wing – B, Building No. 41, “**New Excel of Azad Nagar Excel Co-Op. Hsg. Soc. Ltd.**”, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai – 400 053, State – Maharashtra, Country – India belongs to **M/s. Indman Management Consultants Pvt. Ltd.**

Boundaries		Building	Office
North	:	Minoo Minar Apartment	Marginal Space
South	:	Azad Nagar Road	Marginal Space
East	:	Dhanashree Heights	Marginal Space
West	:	Residential Building	Lobby & Staircase

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 as follows:

Sr.	Particulars	Value As on date
1	Fair Market Value	₹ 4,80,16,690.00
2	Realizable Value	₹ 4,32,15,021.00
3	Distress Sale Value	₹ 3,84,13,352.00

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

Hence certified.

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) C.C.I.T/1-14/52/2008-09

Punjab National Bank Empanelment No.: REF: ZO: SAMD:1138

Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,
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Valuation Report of Immovable Property

S. No.	Particulars	Content
I	Introduction	
1	Name and Address of Valuer	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072
2	Date of Inspection	13.11.2024
	Title Deed Number and Date	193/2024 dated 05.01.2024
	Date of Valuation	15.11.2024
3	Purpose of Valuation	As per the request from Punjab National Bank, MCC Western One to assess fair market value of the property for Banking purpose
4	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	M/s. Indman Management Consultants Pvt. Ltd. Company Ownership Address – Commercial Office No. 101, 1 st Floor, Wing – B, Building No. 41, “ New Excel of Azad Nagar Excel Co-Op. Hsg. Soc. Ltd. ”, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai – 400 053, State – Maharashtra, Country – India. Contact Details Mr. Nitin Khakar (Chief Accountant) Contact No. - 9323556141
5	Name of Bank/FI as applicable	Punjab National Bank
6	Name of the Developer of Property (in case of developer-built properties)	Dev Land & Housing Pvt. Ltd.
7	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Owner Occupied
II	Physical Characteristics of the Asset	
1	Location of the Property	Commercial Office No. 101, 1 st Floor, Wing – B, Building No. 41, “ New Excel of Azad Nagar Excel Co-Op. Hsg. Soc. Ltd. ”, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai – 400 053, State – Maharashtra, Country – India.
	Plot No. / Survey No.	-
	Door No.	Commercial Office No. 101
	C. T.S. No. / Village	CTS No. 838(Part) of Village Ambivali
	Ward / Taluka	Ward – K/W, Taluka - Andheri
	Mandal / District	District - Mumbai Suburban
	Brief description of the property	The property is a Commercial Office located on 1 st Floor. The Composition of Office is Working Area + 3 Cabins + Store Room + Pantry Area + 2 Toilets. The property is 500 Km.

		walking distance from Azad Nagar Metro Station.			
	Nearby landmark	Mumbai Football Arena			
2.	Municipal Ward No.	K/W			
3.	City / Town	Mumbai Suburban			
	Residential area	Yes			
	Commercial area	Yes			
	Industrial area	No			
4.	Classification of the area				
	i) High / Middle / Poor	Middle Class			
	ii) Metro / Urban / Semi Urban / Rural	Semi Urban			
5.	Coming under Corporation limit / Village Panchayat / Municipality	Village – Ambivali Municipal Corporation of Greater Mumbai			
6.	Postal address of the property	Commercial Office No. 101, 1 st Floor, Wing – B, Building No. 41, “ New Excel of Azad Nagar Excel Co-Op. Hsg. Soc. Ltd. ”, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai – 400 053, State – Maharashtra, Country – India.			
7.	Latitude, Longitude and Coordinates of the site	19°07'50.9"N 72°50'13.0"E			
8.	Area of the plot/land (supported by a plan)	N.A. the property under consideration is Commercial Office Only.			
9.	Layout plan of the area in which the property is located	1 st floor, M.C.G.M. Approved Plan			
10.	Development of surrounding areas	Developing Area			
11.	Details of Roads abutting the property	12.00 M. wide B.T. Road			
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	-			
13.	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A. the property under consideration is Commercial Office Only.			
14.	Boundaries of the Property				
	As per Documents				
	Building	North	South	East	West
	Building	By 40 Wide Road	By SIHS Building No. 40	By 40 Wide Road	By SIHS Building No. 40
	Actual Boundaries				
	Building	North	South	East	West
	Building	Minoo Minar Apartment	Azad Nagar Road	Dhanashree Heights	Residential Building
	Extent of the site considered for valuation (least of 14 A & 14 B)		Carpet Area in Sq. Ft. = 1,751.00 (Area as per site Measurement)		
			Carpet Area in Sq. Ft. = 843.00 (Area as per Agreement for Sale)		
			Carpet Area in Sq. Ft. = 1,120.00		

		(Area as per Approved Building Plan including Niche Area) Carpet Area in Sq. Ft. = 1,787.00 (Area as per Property Tax Bill) Built up Area in Sq. Ft. = 2,144.00 (Carpet Area + 20%)
15.	Description of Adjoining properties	
	North	Minoo Minar Apartment
	South	Azad Nagar Road
	East	Dhanashree Heights
	West	Residential Building
16.	Survey no. if any	-
17	Type of Building (Residential/ Commercial/ Industrial)	Commercial Building
18.	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations	As per Brief description
19.	Plinth Area, Carpet area and saleable are to be mentioned separately and clarified	As per Brief description
20.	Any other aspect	-
III	Town Planning parameters	
1.	Master plan provisions related to the property in terms of land use	Commercial Use
2.	Date of issue and validity of layout of approved map / plan	Copy of Approved plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai.
3.	Approved map / plan issuing authority	
4.	Whether genuineness or authenticity of approved map / plan is verified	Yes
5.	Any other comments by our empaneled valuers on authentic of approved plan	No
6.	Planning area/zone	Commercial Zone
7.	Development controls	MCGM
8.	Zoning regulations	Commercial Purpose
9.	FAR/FSI permitted and consumed	-
10.	Ground coverage	-
11.	Transferability of development rights if any, Building bye- law provisions as applicable to the property viz. setbacks, height restrictions,	No information provided.

	etc.	
12.	Comment on surrounding land uses and adjoining properties in terms of usage.	Residential & Commercial
13.	Comment on unauthorized constructions if any	No
14.	Comment on demolition proceedings if any	No
15.	Comment on compounding / regularization proceedings	No
16.	Comment on whether OC has been issued or not	Yes, Copy of Occupancy Certificate plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai.
17.	Any other aspect	-
IV.	Legal Aspects	
1.	Ownership Documents	
	1. Copy of Agreement for Sale Reg. Doc. No. 193 / 2024 dated 05.01.2024 between Dev Land & Housing Pvt. Ltd. (The Developers) AND M/s. Indman Management Consultants Pvt. Ltd.. (The Purchaser).	
	2. Copy of Approved plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai.	
	3. Copy of Occupancy Certificate plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai.	
	4. Copy of Amended Commencement Certificate No. CE / 8732 / WS / AK dated 02.04.2009 issued by Municipal Corporation of Greater Mumbai.	
	5. Copy of Property Tax Bill No. KW / AC / 2020 – 21 / 057222 dated 20.11.2020 issued by Municipal Corporation of Greater Mumbai.	
	TIR Verification	Not Provided
2.	Name of the Owner/s	M/s. Indman Management Consultants Pvt. Ltd.
3.	Comment on dispute/issues of landlord with tenant/statutory body/any other agencies if any regarding immovable property.	Information not available
4.	Comment on whether the IP is independently accessible?	Yes
5.	Title verification,	As per Agreement for sale
6.	Details of leases if any,	No
7.	Ordinary status of freehold or leasehold including restrictions on transfer	N.A.
8.	Agreement of easement if any	Not Apparent from the documents provided
9.	Notification of acquisition if any	Not Apparent from the documents provided
10.	Notification of road widening if any	Already considered as per Approved Plan
11.	Possibility of frequent flooding / sub-merging	No
12.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from seacoast / tidal level must be incorporated)	No
13.	Heritage restrictions if any, all legal documents, receipts related to electricity,	No

	water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	
14.	Comment on transferability of the property ownership	Details not available. The bank is requested to independently verify the same
15.	Comment on existing mortgages / charges / encumbrances on the property, if any	Details not available. The bank is requested to independently verify the same
16.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Details not available. The bank is requested to independently verify the same
17.	Building plan sanction, illegal construction if any done without plan sanction/violations.	Yes, Passage, staircase, lift & lobby area are covered in the office. 1. Copy of Approved plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai. 2. Copy of Occupancy Certificate plan No. CE / 8732 / WS / AK dated 27.07.2009 issued by Municipal Corporation of Greater Mumbai. 3. Copy of Amended Commencement Certificate No. CE / 8732 / WS / AK dated 02.04.2009 issued by Municipal Corporation of Greater Mumbai
18.	Any other aspect	-
V.	Economic Aspects	
1.	Details of ground rent payable,	N.A.
2.	Details of monthly rents being received if any,	N.A.
3.	Taxes and other outings	N.A.
4.	Property Insurance	N.A.
5.	Monthly maintenance charges	N.A.
6.	Security charges	N.A.
7.	Any other aspect	N.A.
VI.	Socio-cultural Aspects of the Property	
a)	Descriptive of the location of the property in terms of social structure of the area, population, social stratification, regional origin, age group, economic level, location of slums, squatter settlements nearby, etc.	Developed Commercial area, Middle Class
VII.	Functional and Utilitarian Aspects.	
	Description of the functionality and utility of the assets in terms of:	
1.	Space allocation	Provided as per approved plan
2.	Storage Spaces	As per approved plan
3.	Utility spaces provided within the building	As per approved plan
4.	Any other aspect	Nil
VIII.	Infrastructure Availability	

1.	Description of physical infrastructure availability in terms of	
	Water supply	Yes
	Sewerage / sanitation System	Yes
	Storm water drainage	Yes
2.	Description of other physical infrastructure facilities viz.	
	Solid waste management	No
	Electricity	Yes
	Road and public transportation connectivity	Connected with public transport like Auto, bus, private vehicles, etc.
	Availability of other public utilities nearby	All available nearby
3.	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available nearby
IX.	Marketability	
	Analysis of the market for the property in terms of	
1.	Locational attributes	Commercial Area
2.	Scarcity	Average
3.	Demand and supply of the kind of subject property	Average
4.	Comparable sale prices in the locality	Price Indicators attached
X.	Engineering and Technology Aspects of the Property	
1.	Type of construction	As per Brief Description
2.	Material & technology used	A Grade
3.	Specifications	Standard
4.	Maintenance issues	No
5.	Age of the building	15 Years
6.	Total life of the building	60 years
7.	Extent of deterioration	45 years Subject to proper, preventive periodic Maintenance & structural repairs.
8.	Structural safety	Normal
9.	Protection against natural disaster viz. earthquakes,	Normal
10.	Visible damage in the building if any,	Nil
11.	Common Facilities viz. lift, water pump, lights, security system, etc.,	Proposed as per requirement.
12.	System of air-conditioning	Yes
13.	Provision for firefighting	Yes
14.	Copies of the plan and elevation of the building to be included	Provided
XI.	Environmental Factors	

1.	Use of environment friendly building materials, Green Building techniques if any	No
2.	Provision of rainwater harvesting	Information not available
3.	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	No
XII.	Architectural and aesthetic quality of the Property	
1.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements etc.	Plain Looking
XIII.	In case of valuation of industrial property	
1.	Proximity to residential areas	Within 500 M. range
2.	Availability of public transport facilities	All public transport facilities are available.
XIV.	Valuation	
a)	Here, the procedure adopted for arriving at the valuation has to be highlighted. The valuer should consider all the three generics approaches of property valuation and state explicitly the reasons for adoption of rejection of a particular approach and the basis on which the final valuation judgement is arrived at. A detailed analysis and descriptive, account of the approaches, assumptions made, basis adopted, supporting data (in terms of comparable sales), reconciliation of various factors departures, final valuation arrived at has to, be presented here.	Sale Comparative Method is used for this valuation report.
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz. magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 24,000/- to ₹ 26,000/- per Sq. Ft. Considering the rate with attached report, current market conditions, demand and supply position, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of Commercial application in the locality etc.
	Guideline / Circle Rate	Not Applicable. We are doing the Valuation for Single Office.
	Building	As per valuation table
c)	Summary of Valuation	
	i. Guideline Value	Built up Area in Sq. Ft.
	Commercial Office	2,144.00
	Total	4,41,79,264/-

ii. Fair Market Value					
Particulars	Carpet Area	Rate	Full Value (B1)	Percentage of Work Completed	Value as on Date (B2)
	(Sq. Ft.)	(₹)	(₹)	(₹)	(₹)
Office No. 101	1787.00	24,370/-	4,35,49,190/-	-	-
Interior	1787.00	2,500/-	44,67,500/-		
Total			4,80,16,690/-		4,80,16,690/-
Remark –					
i) As per site inspection, found area difference between measured Carpet area and property Tax carpet area which is more than area mentioned in the Agreement carpet area (843.00 Sq. ft.). Hence, we have considered area mentioned in the Property Tax Bill for the purpose of valuation.					

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 comparable, 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, where there are typically many comparable available to analyze. As the property is a Commercial Office, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 24,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of Industrial and Commercial application in the locality etc. We estimate ₹ 25,000.00 per Sq. Ft. on Carpet Area for valuation and After depreciation ₹ 24,370.00 per Sq. Ft. on Carpet Area.

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is

Sr.	Particulars	Value As on date
1	Fair Market Value	₹ 4,80,16,690.00
2	Realizable Value	₹ 4,32,15,021.00
3	Distress Sale Value	₹ 3,84,13,352.00

i. Date of purchase of immovable property	:	05.01.2024
ii. Purchase Price of immovable property	:	₹ 2,10,00,000.00
iii. Book value of immovable property	:	₹ 2,22,90,000.00
iv. Fair Market Value of immovable property after completion	:	₹ 4,80,16,690.00
v. Realizable Value of immovable property after completion	:	₹ 4,32,15,021.00
vi. Distress Sale Value of immovable property after completion	:	₹ 3,84,13,352.00
vii. Insurable Value	:	₹ 60,03,200.00
viii. Guideline Value (As per Index II)	:	₹ 2,09,72,315.00

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

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

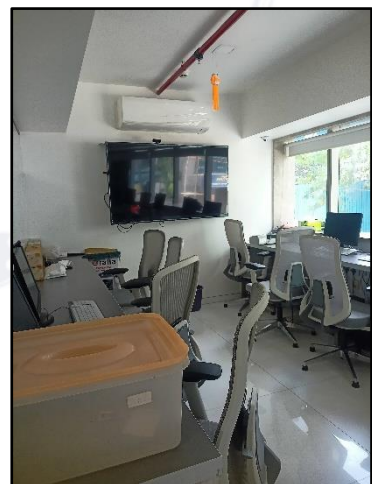
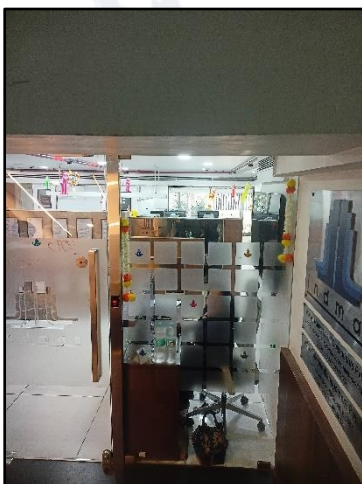
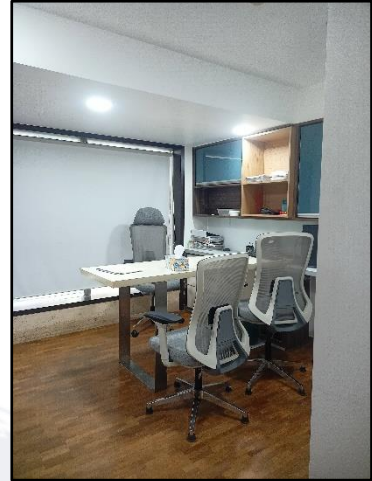
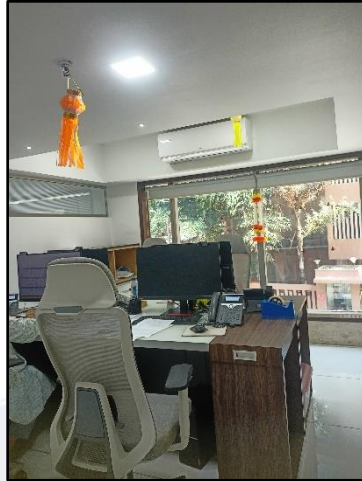
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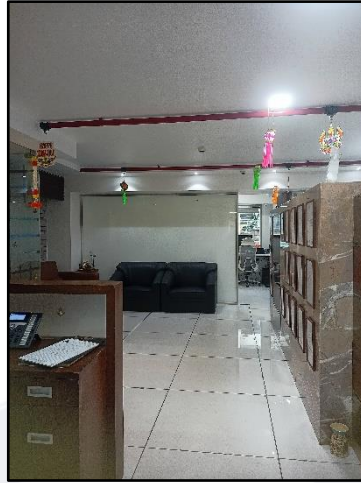
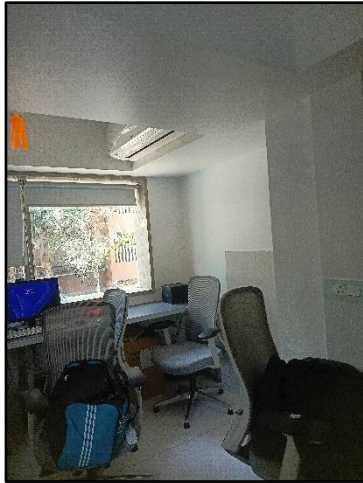
Enclosures

1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (e.g., Google earth)/etc.
5.	Any other relevant documents/extracts

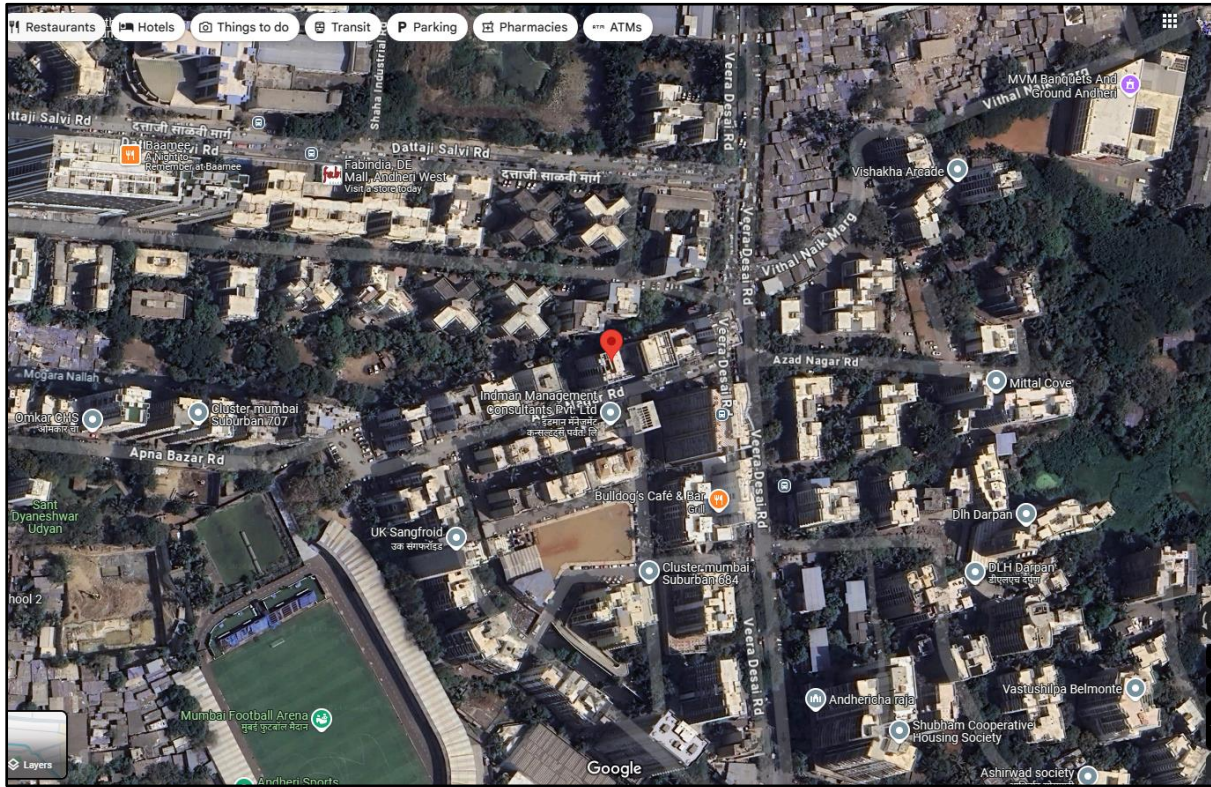
Actual Site Photographs



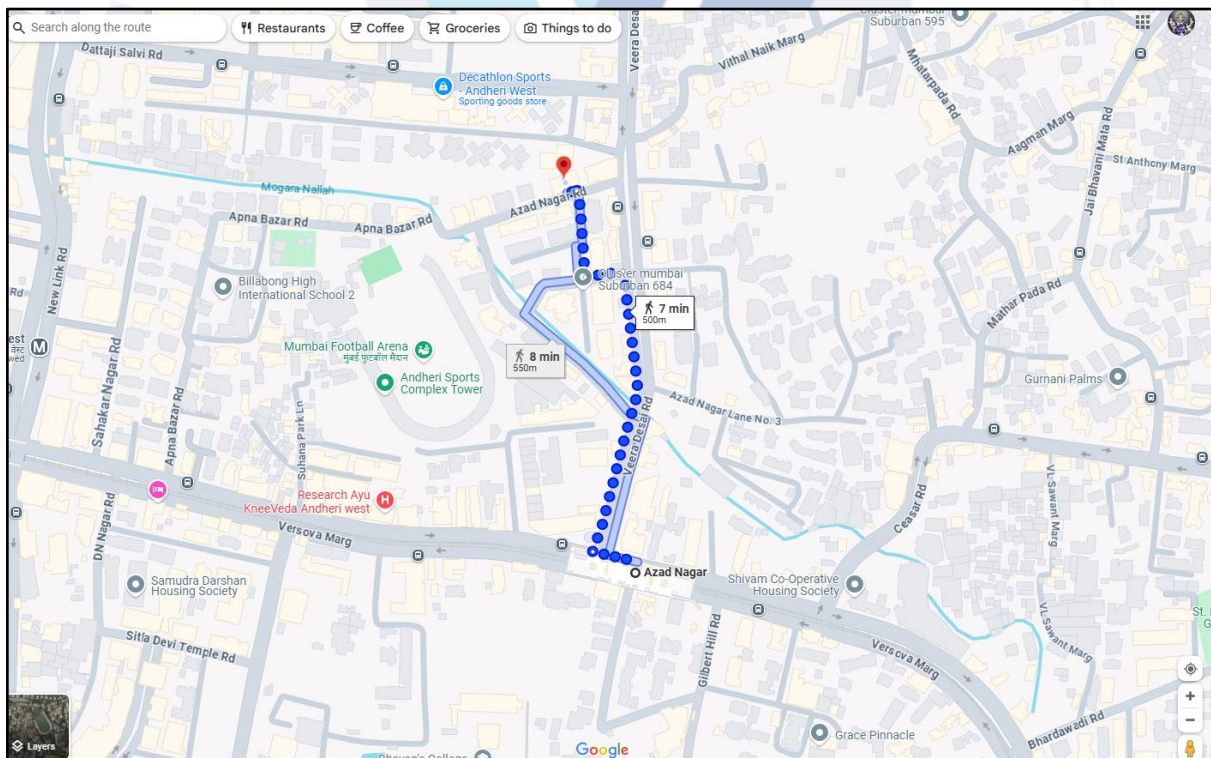
Actual Site Photographs



Route Map of the property



Note: Red marks shows the exact location of the property



Latitude Longitude: 19°07'50.9"N 72°50'13.0"E

Note: The Blue line shows the route to site from nearest Metro station (Azad Nagar – 500 Mtrs.)




Since 1989

Vastukala Consultants (I) Pvt. Ltd.


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Government Of Maharashtra

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विभाग**
महाराष्ट्र शासन



Valuation For Rural Area

*** Welcome to Valuation of Properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: [Help on Division](#)

District Name: Zone Name:

Attribute: SubZone Name:

Open Land	Residence	Office	Shop	Industry	Unit
112590	209630	241080	262040	209630	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Office	2,41,080.00			
No Increase by Office Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,41,080.00	Sq. Mtr.	22,397.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,12,550.00			
The difference between land rate and building rate (A – B = C)	1,28,530.00			
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)]	2,21,801.00	Sq. Mtr.	20,606.00	Sq. Ft.

Multi-Storied building with Lift

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

	Location of Flat / Commercial Unit in the building	Rate
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

Price Indicator

Property	Office		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	565.00	622.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 33,628.00	₹ 30,571.00	-

99acres
Commercial Buy ▾ | Enter Locality / Project / Society / Landmark
Post property FREE

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Andheri > Ready to move Office Space for sale in Veera Desai Road, Andheri West

Posted on Oct 16, 2024

₹ 1.9 Cr

@ 33,628 per sq.ft.

Pre Leased Get Rental income starting @ ₹ 62,500 / month

RERA STATUS NOT AVAILABLE | Website: <https://maharera.maharashtra.gov.in/>

Ready to move Office Space for sale in Remi Bizcourt Premises, Veera Desai Road, Andheri West

Contact

Overview
Pre Leased Details
Owner Details
Recommendations
Articles

Property (5)

Photos (1/5)

Number of seats
8 - 12 seats

Area spread over
1 floor (2nd / 4 floors building)

Meeting rooms & cabins
1 meeting room and 1 cabin available

Carpet Area
565 sq.ft. (52.49 sq.m.)

Car parking
2 private parking spots outside the building

Washrooms
1 private washroom available

Places nearby

Near Yashraj Studios, Off. Veera Desai Road, Andheri (W), Veera Desai Road, Andheri West

Azad nagar metro station
 D n nagar metro station
 SP Jain Parking
 Shiv Temple
 Andheri Muslim Qabristan

Why should you consider this property?

Close to Metro Station
Close to Market
Close to Airport
Close to Mall

Transaction Type: **Resale** | Property Ownership: **Freehold** | Property Code: **P71404820**
www.99acres.com/P71404820

Pre Leased Property Highlights

Invest in Pre Leased / Rented commercial properties and earn high returns annually with low to medium risk

Lease Amount: **₹ 62,500 / month** | Lease Tenure: **3 years**

Price Indicator

Property	Office		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	916.00	1077.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 30,022.00	₹ 27,293.00	-

99acres
Commercial Buy | Enter Locality / Project / Society / Landmark
Post property FREE

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Andheri > Ready to move Office Space for sale in Veera Desai
Posted on Oct 13, 2024

₹ 2.75 Cr

@ 30,021 per sq.ft.

Estimated EMI ₹ 2,19,644


RERA STATUS NOT AVAILABLE | Website: <https://maharera.maharashtra.gov.in/>

[Overview](#) | [Owner Details](#) | [Recommendations](#) | [Articles](#)

Ready to move Office Space for sale in Veera Desai Road, Andheri West

[Contact](#)

Property (14)



Photos (1/14)

- Number of seats
15 seats
- Carpet Area
916 sq.ft. (85.1 sq.m.)
- Super Builtup Area
1375 sq.ft. (127.74 sq.m.)
- Area spread over
1 floor (2nd / 7 floors building)
- Car parking
1 private parking spots outside the building
- Meeting rooms & cabins
1 meeting room and 2 cabins available
- Washrooms
1 private washroom available

Places nearby View All (5)

Veera Desai Road, Andheri West

Azad nagar metro station

D n nagar metro station

SP Jain Parking

Shiv Temple

Andheri Muslim Qabristan

Why should you consider this property?

Close to Metro Station

Transaction Type: **Resale**

Property Ownership: **Freehold**

Property Code: **V77940195**
www.99acres.com/V77940195

Property facilities

Reception area

Conference room

Furnished

No Central Air Conditioning

No Oxygen Duct

No UPS

Price Indicator

Property	Office		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	960.00	1056.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 32,500.00	₹ 29,545.00	-

99acres Buy
All Commerc...

SEARCH
Home Loans Dashboard

Ready to move Office Space
Integrated Kavya
Andheri West, Western Mumbai, Mumbai

Why choose this project ?

- Aesthetic and ergonomic workspaces
- Luxurious entrance lobby
- Tailor made offices to suit your needs

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Andheri > Ready to move Office Space for sale in Andheri West

Posted on Oct 17, 2024 by BRICKS (INDIA) REALTY SOLUTIONS LLP Under Construction

₹95.88Lac - 3.12Crore 295 - 960 sq.ft. Under Construction
(27.41 - 89.19 sq.m.) Possession: June 2027

Base Price: ₹32500 Per Sq.Ft. Carpet Area [View Floor Plans](#)

RERA STATUS REGISTERED Registration No: P51800052537 [View QR Code](#) Website: <https://maharera.maharashtra.gov.in/>

Floor Plan Project Details Recommendations Dealer Details

FLOOR PLAN	AREA DETAILS	PRICE DETAILS
	Carpet Area : 295.68 sq.ft. <small>27.48 sq.m.</small>	Base Price: ₹ 95.88 Lacs
	Carpet Area : 960.44 sq.ft. <small>89.26 sq.m.</small>	Base Price: ₹ 3.12 Crores

[View Phone number](#)

[Shortlist](#)

Places nearby [View All \(7\)](#)
Andheri West, Mumbai

Mogra Metro Station

Bombay Cambridge intl School

Bellevue Multispeciality Hospital



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Sales Instance

Property	Office		
Source	Index No. 2		
Floor	-		
	Carpet	Built Up	Saleable
Area	676.00	744.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 27,219.00	₹ 24,744.00	-

191401 10-01-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 4 दस्त क्रमांक : 191/2024 नोदंणी : Regn:63m
गावाचे नाव : अंबिवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	18400000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	18381514.41	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : , इतर माहिती: ऑफिस युनिट नं. 1201,विंग बी,12 वा मजला,न्यु एक्सेल ऑफ आझाद नगर एक्सेल को ऑप ही सो लि,बिल्डिंग नं. 41,आझाद नगर,वीरा देसाई रोड,अंधेरी पश्चिम,मुंबई 400053.... ऑफिस युनिटचे एकूण क्षेत्र 676 चौ.फुट कार्पेट म्हणजेच 75.39 चौ.मी बांधीव. ((C.T.S. Number : 838 PART ;))	
(5) क्षेत्रफळ	75.39 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:- देव लॅन्ड अँड होउसिंग प्राईवेट लीमीटेड (पूर्वीचे नाव देव भूमि रीअल्टर्स प्राईवेट लिमिटेड) चे संचालक विजय टी . ठक्कर तर्फे मुखत्यार अनिल साळवी वय:-52 पत्ता:-प्लॉट नं: -, माळा नं: 10 वा मजला, इमारतीचे नाव: देव प्लाझा , ब्लॉक नं: अंधेरी पश्चिम , रोड नं: एस.व्ही. रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400058 पॅन नं:-AACCD3656L	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अर्जुन राजू सूद वय:-29; पत्ता:-प्लॉट नं: 501/502, माळा नं: --, इमारतीचे नाव: नानक निवास , ब्लॉक नं: कूपर हॉस्पिटल समोर, विलेपार्ले पश्चिम, रोड नं: आझाद नगर सोसायटी, गुलमोहर रोड, महाराष्ट्र, मुंबई. पिन कोड:-400056 पॅन नं:-EMEPS7430C	
(9) दस्तऐवज करून दिल्याचा दिनांक	05/01/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	05/01/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	191/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1104000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.	

Sales Instance

Property	Office		
Source	Index No. 2		
Floor	-		
	Carpet	Built Up	Saleable
Area	487.00	585.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 26,819.00	₹ 22,409.00	-

6695513 04-01-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 6 दस्त क्रमांक : 6695/2023 नोंदणी : Regn:83m
गावाचे नाव : आंबिवली		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	13100000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	13060523.11	
(4) भू-मापन, पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन ; इतर माहिती: ऑफिस क्र. 703, बी-विंग, 7 वा मजला, आझाद नगर संगम को-ऑप-हो-सो-ली, धन-श्री हाइट्स, आझाद नगर-2, अंधेरी पश्चिम, मुंबई - 400053, क्षेत्रफळ 23.95 चौ.मी कारपेट व निच फ्लोवर सर्विस चे क्षेत्रफळ 21.31 चौ.मी कारपेट((C.T.S. Number : 838 (Pt) ;))	
(5) क्षेत्रफळ	54.31 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:-श्रेणीक महेंद्र शाह वय:-65 पत्ता:-प्लॉट नं: फ्लॉट क्र. 602, माळा नं: 6 वा मजला, इमारतीचे नाव: मिस्टिक रोज, ब्लॉक नं: सांताक्रूझ पश्चिम, मुंबई, रोड नं: शरतचंद्र चटर्जी मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400054 पॅन नं:-AMYP51808G 2): नाव:-संध्या श्रेणीक शाह वय:-66 पत्ता:-प्लॉट नं: फ्लॉट क्र. 602, माळा नं: 6 वा मजला, इमारतीचे नाव: मिस्टिक रोज, ब्लॉक नं: सांताक्रूझ पश्चिम, मुंबई, रोड नं: शरतचंद्र चटर्जी मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400054 पॅन नं:-AAPP54332Q	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-युनायटेड फॅशन अप्यारेल्स प्रायव्हेट लिमिटेड चे डायरेक्टर अश्विष दामोदर भंडारी वय:-48; पत्ता:-प्लॉट नं: ऑफिस क्र. बी/502, माळा नं: 5 वा मजला, इमारतीचे नाव: धनश्री हाइट्स, ब्लॉक नं: अंधेरी पश्चिम, मुंबई, रोड नं: ऑफ वीरा देसाई रोड, आझाद नगर, महाराष्ट्र, MUMBAI. पिन कोड:-400058 पॅन नं:-AAACU8973H 2): नाव:-युनायटेड फॅशन अप्यारेल्स प्रायव्हेट लिमिटेड चे डायरेक्टर सचिन दामोदर भंडारी वय:-46; पत्ता:-प्लॉट नं: ऑफिस क्र. बी/502, माळा नं: 5 वा मजला, इमारतीचे नाव: धनश्री हाइट्स, ब्लॉक नं: अंधेरी पश्चिम, मुंबई, रोड नं: ऑफ वीरा देसाई रोड, आझाद नगर, महाराष्ट्र, MUMBAI. पिन कोड:-400058 पॅन नं:-AAACU8973H	
(9) दस्तऐवज करून दिल्याचा दिनांक	25/05/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	25/05/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	6695/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	786000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) सैरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

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.



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DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 15.11.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally visited the property on 13.11.2024. The work is not sub- contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" as enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The Property under consideration is purchased by M/s. Indman Management Consultants Pvt. Ltd. From Dev Land & Housing Pvt. Ltd. Vide Agreement for sale dated 05.01.2024.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, MCC Western One, to assess fair market value of the property for Bank Lone purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Binumon Moozhickal – Technical Manager Pradnya Rasam – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 13.11.2024 Valuation Date – 15.11.2024 Date of Report – 15.11.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 13.11.2024.
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 Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely overall 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 Factory size, location, upswing in real estate prices, sustained demand for Commercial Factory / Land, all round development of industrial and commercial application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	-
12.	Caveats, limitations, and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

MODEL CODE OF CONDUCT FOR VALUERS**{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

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

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities

17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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



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APPENDIX VII**UNDERTAKING**

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- I am a citizen of India.
- I have not been removed / dismissed from service / employment earlier.
- I have not been convicted of any offence and sentenced to a term of imprisonment.
- I have not been found guilty of misconduct in my professional capacity.
- I am not an undischarged insolvent.
- 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
- My PAN Card number as applicable is AEAPC0117Q.
- I have read and understood the 'Handbook on Policy, Standards and Procedures for real Estate Valuation by Banks and HFI in India 2010' of the IBA and fulfil all the conditions of criteria for Empanelment as listed therein.
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- I have not concealed or suppressed any material information, facts and record and I have made a complete and full disclosure.
- I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services.

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

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) C.C.I.T/1-14/52/2008-09

Punjab National Bank Empanelment No.: REF: ZO: SAMD:1138



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