

K&A

BEYOND VALUE

Valuation of Industrial Unit for

Mr. Mahendra Rao & Mrs. Bharti M. Rao

**State Bank of India
IFB, Sakinaka Branch, Mumbai
January 2022**

Kakode Associates
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To,
State Bank of India,
IFB, Sakinaka, Andheri (East),
 1st Floor, Lekhraj Bhavan,
 Saki Vihar Road, Sakinaka,
 Andheri 400 072

VALUATION REPORT
(IN RESPECT OF INDUSTRIAL GALA)

I. GENERAL	
1.	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"><i>Purpose for which the valuation is made</i></div> <div style="width: 50%;">To ascertain the Present Market Value of Gala No. 103, 1st floor, A-Wing, Sanjay Building No. 5, Akshay Mittal Industrial Premises Co-op. Soc. Ltd., Sir M. V. Road, Andheri (E), Mumbai – 400 059</div> </div>
2.	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> a) <i>Date of inspection</i> b) <i>Date on which the valuation is made</i> </div> <div style="width: 50%;"> December 10, 2021 January 11, 2022 </div> </div>
3.	<i>Document produced for perusal:</i> <ol style="list-style-type: none"> 1. Agreement for Sale dated July 02, 2007, executed between the transferors – M/s. Sanjay Corporation and the Transferees – Mr. Mahendra Rao & Mrs. Bharti m. Rao 2. Share Certificate No. 249 in the name of Mr. Mahendra Rao & Mrs. Bharti M. Rao having 10 share of INR 100 bearing distinctive Nos. 2481 to 2490
4.	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"><i>Name of the owner(s) and his/their address (es) with Phone No. (details of share of each owner in case of joint ownership)</i></div> <div style="width: 50%;"> Mr. Mahendra Rao & Mrs. Bharti M. Rao Same as property address </div> </div>
5.	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"><i>Brief description of the property</i></div> <div style="width: 50%;">The said Industrial Gala is on 1st floor of Akshay Mittal Industrial Premises Co-op. Soc. Ltd., which is approx. 0.5 km from Marol Naka metro station</div> </div>
6.	<i>Location of property</i>
	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> a) Plot No./ Survey No./ CTS No. b) Door No. c) T.S. No. / Village d) Ward/ Taluka e) Mandal / District </div> <div style="width: 50%;"> CTS No. 1637 103 Marol Andheri Mumbai Suburban </div> </div>
	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> f) <i>Date of issue and validity of layout of approved map/plan</i> g) <i>Approved map/plan issuing authority</i> </div> <div style="width: 50%;"> We have not received the approved plan for our perusal N.A. </div> </div>



	h) Whether genuineness or authenticity of approved map/plan is verified?	N.A.	
	i) Any other comments by our empanelled valuers on authentic of approved plan	N.A.	
7.	Postal address of the property	Gala No. 103, 1 st floor, A-Wing, Sanjay Building No. 5, Akshay Mittal Industrial Premises Co-op. Soc. Ltd., Sir M. V. Road, Andheri (E), Mumbai – 400 059	
8.	City / Town		
	Residential Area	No	
	Commercial Area	Yes	
	Industrial Area	Yes	
9.	Classification of the area		
	i). High / Middle / Lower	Middle class	
	ii). Urban / Semi Urban / Rural	Urban Area	
10.	Coming under Corporation limit / Village Panchayat / Municipality	Municipal Corporation of Greater Mumbai	
11.	Whether covered under any State / Central Govt. enactment's (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area?	Not apparent from documents seen	
12.	Boundaries of the property		
	North	Building No. 6	
	South	Nalla	
	East	B Wing	
	West	Nalla	
13.	Dimensions of the site	A	B
		As per the Deed	Actuals
	North	} N. A.	} N. A.
	South		
	East		
	West		
14.	Extent of the site	Not applicable	
14.1	Latitude, Longitude & Co-ordinates of property	19.1042683 N, 72.8740109 E	



15.	<i>Extent of the site considered for valuation (least of 14a & 14b)</i>	As identified in Point No. 11 of Part 3 (Industrial Gala)
16.	<i>Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.</i>	Owner Occupied N. A. N. A.
II. APARTMENT BUILDING		
1.	<i>Nature of property</i>	Industrial Gala
2.	<i>Location</i> T.S. No. Block No. Ward No. Village/ Municipality/ Corporation Door No., Street or Road (Pin Code)	- - - Village: Marol Municipality: Municipal Corporation of Greater Mumbai Gala No. 101, Sir M. V. Road, Andheri (E), Mumbai – 400 059
3.	<i>Description of the locality Residential / Commercial/ Mixed</i>	Industrial
4.	<i>Year of construction</i>	Approx. 2002 (as per site information)
5.	<i>Number of floors</i>	Ground + 1 upper floor
6.	<i>Type of structure</i>	RCC framed structure with brick wall masonry
7.	<i>Number of Galas in the building</i>	Not counted
8.	<i>Quality of construction</i>	Good
9.	<i>Appearance of the building</i>	Good
10.	<i>Maintenance of the building</i>	Good
11.	<i>Facilities available</i> Lift Protected water supply Underground Sewerage Car Parking - Open/Covered Is compound wall exiting Pavement around the building	1 lift is provided for the said building Available Available Open space in the compound of the building is available for car parking Yes Tar Road



III. INDUSTRIAL GALA		
1.	<i>The floor in which the Gala is situated</i>	1 st Floor
2.	<i>Door number of the Gala</i>	103
3.	<i>Specification of the Gala</i>	
	<i>Roof</i>	RCC
	<i>Flooring</i>	Vitrified tiles
	<i>Doors</i>	Glass doors & M. S. Rolling Shutter
	<i>Fittings</i>	Standard
	<i>Finishing</i>	Standard
4.	<i>Property Tax</i>	
	<i>Assessment No.</i>	We have not received the property tax bill for our perusal
	<i>Tax paid in the name of</i>	N. A.
	<i>Tax amount</i>	N. A.
5.	<i>Electricity service connection number</i>	We have not received the electricity bill for our perusal
	<i>Meter Card is in the name of</i>	N.A.
6.	<i>How is the maintenance of the Gala?</i>	Good
7.	<i>Sale Deed executed in the name of</i>	Mr. Mahendra Rao & Mrs. Bharti M. Rao
8.	<i>What is the undivided area of land as per sale?</i>	N. A. (Valuation is only for said Industrial Gala)
9.	<i>What is the plinth area of the Gala</i>	1,030 sq. ft. (Built-up area) (As per agreement)
10.	<i>What is the floor space index (App.)?</i>	As per local norms
11.	<i>What is the area of the Gala?</i>	
		<i>As per agreement/ Index II</i>
		<i>As per measurements</i>
	Gala No. 103	1,030 sq. ft. (Built-up area)
		978 sq. ft. (Carpet area)
	Area considered for valuation	Gala No. 103 1,030 sq. ft. (Built-up area)
12.	<i>Is it Posh/I Class/Medium/ Ordinary?</i>	Medium Class
13.	<i>Is it being used for residential or commercial purpose?</i>	Industrial
14.	<i>Is it owner occupied or let out?</i>	Owner Occupied



15.	<i>If tenanted, what is the monthly rent?</i>	If rented then it may fetch anywhere between INR 68,000 to INR 69,000
IV. MARKETABILITY		
1.	<i>How is the marketability?</i>	Good
2.	<i>What are the factors favouring for an extra potential value?</i>	Nil
3.	<i>Any negative factors observed which affect the Market Value in general?</i>	Nil
V. RATE		
1.	<i>After analysing the Comparable Sale instances, what is the composite rate for a similar Gala 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)?</i>	INR 20,000 to INR 22,000 per sq. ft. on Built-up Area
2.	<i>Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (Give details)?</i>	INR 21,000 per sq. ft. on Built-up area considering the locational attributes and marketability of the said gala.
	<i>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</i>	No. It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular property vis-à-vis its locations. Rates of plots vary from site to site and within a site from micro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner rate.
	<i>Details of last two transaction in the locality/ area to be provided, if available</i>	No sale instances are found
3.	Break- up for the rate <i>Building + Services</i> <i>i) Land + others</i>	INR 2,500 per sq. ft. INR 18,500 per sq. ft.
4.	<i>Guideline rate obtained from the Registrar's office - Stamp Duty Ready Reckoner Rate 2021-22 (evidence thereof to be enclosed)</i>	INR 1,44,640 per sq. mtr. i.e. INR 13,437 per sq. ft. on Built up Area



Guideline Value (As per Agreement)	Built-up Area in sq. ft.	Office Rate INR /sq. ft.	Total Value INR	
		1,030	13,437	1,38,40,110
VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION				
1. Depreciated Building Rate	INR 2,500 – INR 750 = INR 1,750 per sq. ft. on Built up Area			
Replacement cost of Gala with Services(v(3)i) (Insurable Value)	INR 2,500 X 1,030 sq. ft. = INR 25,75,000 Say INR 26,00,000			
Age of the building	20 years (as per site information)			
Life of the building estimated	40 years depending on the regular preventive maintenance of the building			
Depreciation percentage assuming the salvage value as 10%	30.00%			
Depreciated Ratio of the building	70.00%			
2. Total Composite rate arrived for valuation	Gala – INR 20,250 per sq. ft. on Built-up Area			
Depreciated Building rate VI(a)	INR 1,750 per sq. ft.			
Rate for Land & other V(3) ii	INR 18,500 per sq. ft.			
Total Composite Rate after depreciation	INR 20,250 per sq. ft. on Built-up Area. However, we have considered INR 20,000 per sq. ft. on Built-up Area for valuation purpose			
VII. DETAILS OF VALUATION				
Sl. No.	Description	Area in Sq. ft.	Gala Rate (INR/ sq. ft.)	Estimated/ Present Value (INR)
1.	Gala No. 103 (Built-up area)	1,030	20,000	2,06,00,000
2.	Wardrobes			
3.	Show cases			
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				2,06,00,000



Valuation Methodology

The method adopted for valuation of the Industrial premises is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the Market Rates are derived by using the experience and expertise of the valuer. Also, the valuation of the Industrial premises is based on the Present Market Value of the premises depending on the condition, location and other infrastructural facilities available at and around the said Industrial premises. We have considered the valuation on built-up area for the premises, which is an increase of **20%** over that of its carpet area. The value of the premises is considered after giving the benefit of Mezzanine.

The Market Value obtained in this report is defined as follows: Market Value is the estimated amount for which an asset could exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the international Valuation Standards Committee, London). Thus, the characteristics of Market Value are-

- a) It is a free will sale.
- b) It is an estimated amount and not a predetermined or an actual sale price.
- c) It is time-specific as on the given date.
- d) It depends on purpose of valuation.
- e) Buyer & seller are actuated by Business principles. They are unrelated and are acting independently.
- f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

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

Remarks:

- The said property is an Industrial gala.
- We observe that the Guideline Value of the said gala is significantly less as compared to its Market Value.
- We have adopted the Sale Rate based on our local inquiries and as per prevailing Market Rate in the vicinity.
- We have not received any technical documents of the said building.
- All the civic amenities are within the proximity of the building.



As a result of our appraisal and analysis, it is our considered opinion that the Value of the above referred Gala No. 103, 1st floor, A-Wing, Sanjay Building No. 5, Akshay Mittal Industrial Premises Co-op. Soc. Ltd., Sir M.V. Road, Andheri (E), Mumbai – 400 059, in its present prevailing condition with aforesaid specifications is as under:

Summary of Valuation	Values in INR	
Market Value (MV)	INR 2,06,00,000	(Rupees two crore six lakh only)
Realizable Value (90% of MV)	INR 1,85,40,000	(Rupees one crore eighty five lakh forty thousand only)
Distress Sale Value (80% of MV)	INR 1,64,80,000	(Rupees one crore sixty four lakh eighty thousand only)
Insurance Value	INR 26,00,000	(Rupees twenty six lakh only)

For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED





ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

ASHOK S. AKERKAR
Director & Govt. Approved Valuer

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

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

Place: Mumbai

Date: January 12, 2022

The undersigned has inspected the property detailed in the Valuation Report dated January 12, 2022 on We are satisfied that the **Fair and Reasonable Market Value** of the property is **INR 2,06,00,000 (Rupees two crore six lakh only)**

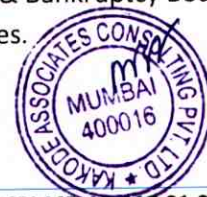
Signature

(Name of the Branch Manager with bank Seal)

DECLARATION-CUM- UNDERTAKING

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

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated January 12, 2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. Our engineer has personally inspected the property on December 10, 2021. The work is not subcontracted to any other valuer and carried out by our team
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you, we will inform you within 3 days of such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in professional capacity.
- i. We have not been levied a penalty under section 271
- j. We are not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- k. We are not an undischarged insolvent
- l. We have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income Tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- m. We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q. We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability.
- r. We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- s. We abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.



DECLARATION-CUM- UNDERTAKING

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

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated January 12, 2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. Our engineer has personally inspected the property on December 10, 2021. The work is not subcontracted to any other valuer and carried out by our team
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you, we will inform you within 3 days of such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in professional capacity.
- i. We have not been levied a penalty under section 271
- j. We are not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- k. We are not an undischarged insolvent
- l. We have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income Tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- m. We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q. We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability.
- r. We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- s. We abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.



- w. We are the ~~proprietor/partner~~/ authorized official of the ~~firm~~/ company, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.
- y. Further, we hereby provide the following information:

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued	Industrial Gala
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain Fair Market Value of the property
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Pvt. Ltd
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment, valuation date and date of report	December 10, 2021 January 12, 2022 January 12, 2022
6	Inspections and/or investigations undertaken	Measurements and Photographs of the said property
7	Nature and sources of the information used or relied upon	Documents provided
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any	-
10	Major factors that were taken into account during the valuation	Nil
11	Major factors that were taken into account during the valuation	Nil
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	-

FOR KAKODE ASSOCIATES CONSULTING PVT. LTD.


ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

DATE: JANUARY 12, 2022




ASHOK AKERKAR
Director & Govt. Approved Valuer

PLACE: MUMBAI

MODEL CODE OF CONDUCT FOR VALUERS

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

All valuers empaneled 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 endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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

Confidentiality

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

Information Management

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



Gifts and hospitality

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

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

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

Remuneration and Costs

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

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

Occupation, employability and restrictions

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

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

FOR KAKODE ASSOCIATES CONSULTING PVT. LTD.




ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

ASHOK AKERKAR
Associate Director & Govt. Approved Valuer

DATE: JANUARY 12, 2022

PLACE: MUMBAI

PHOTOGRAPHS



10 January 2022

VIEW OF BUILDING



10 January 2022

VIEW OF ENTERENCE OF THE BUILDING



10 January 2022



10 January 2022



10 January 2022



10 January 2022

INTERNAL VIEW OF GALA



10 January 2022



10 January 2022





VIEW OF MEZZANINE



STAMP DUTY READY RECKONER RATE 2021-22



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

Home

Valuation Rules

User Manual

Close

Feedback

Year

20212022

Annual Statement of Rates

Language

English

Selected District

मुंबई (उपनगर)

Select Village

मरोळ (अंधेरी)

Search By

Survey No Location

Enter Survey No

1637

Search

उपविभाग	सुपी वर्ग	निवासी सवनिफ	बोधीस दुफने	बोचोविक (रो./)	एकक Attribute
43/219 -भुभाग: उत्तरेस गावाची हद्द, पुर्वेस गाव सीमा, पश्चिमेस व पश्चिमेस गावाची हद्द व पार्श्व साईन.	69410	144640	159160	195300	144640
					बीरस मीटर
					सि.टी.एस. नंबर

GOOGLE MAP



COMPARABLE RATE

₹ 9.0 Cr

5120 Sq-ft Commercial Office Space f...

See Other Charges

for sale in Marol, Mumbai



PROPERTY DETAILS

LOCALITY DETAILS

PRICE TRENDS

AGENT DETAILS



Floor
4 (Out of 5 Floors)

Units on Floor
2

Overlooking
Main Road

Super area
5120 sqft -
₹ 36,000/sqft

Carpet area
3200 sqft -
₹ 28,125/sqft

Loading
37%

Furnished status
Furnished

Cabins
3

Seats
40

Car parking
3 Covered

Parking Ratio
1:1000 sq ft

Construction Status
Ready to Move

₹ 2.38 Cr

1500 Sq-ft Commercial Office Space

See Other Charges

for sale in Town Centre, Marol, Mumbai



PROPERTY DETAILS

PROJECT DETAILS

LOCALITY DETAILS

PRICE TRENDS

AGENT DETAILS



Project Name
Town Centre

Floor
4 (Out of 6 Floors)

Units on Floor
10

Super area
1500 sqft -
₹ 15,866/sqft

Carpet area
1001 sqft -
₹ 23,776/sqft

Loading
33%

Furnished status
Unfurnished

Seats
Suitable for 15-22 seats

Pantry
Wet Pantry

Car parking
1 Open

Parking Ratio
1:1000 sq ft

Construction Status
Ready to Move

RATE MATRIX

Particulars	Benchmark 1	Benchmark 2
Transaction / Listing	Comparable	Comparable
Year of Listing	2021	2021
Property Location	Andheri (East)	Andheri (East)
Property Type	Unit	Unit
Built-up Area in sq. ft.	3,840	1,201
Asking Value (INR)	90,000,000	23,800,000
Asking Rate (INR per sq. ft.)	23,438	19,817
Adjustments		
Listing Discount	(2.00%)	(2.00%)
Discount for Type	0.00%	0.00%
Discount for Size	0.00%	0.00%
Location & Access	0.00%	0.00%
Market Liquidity Discount	0.00%	0.00%
Total Adjustments	(2.00%)	(2.00%)
Adjusted Rate INR per sq. ft.	22,969	19,420
Average Rate on Built-up area sq. ft. in INR	21,195	
Rate adopted for Valuation on Built-up area sq. ft. in INR	20,000	



About Kakode Associates Consulting Private Limited

KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED (K&A) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. **K&A** was incorporated in **November 2015**, to undertake all the activities of the proprietary firm and widen the scope of the field of operation. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa. **K&A** offers following services to its esteemed clients -

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

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

