

PROFORMA INVOICE

(ORIGINAL FOR RECIPIENT)

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org Buyer (Bill to) X TRON TRADERS B-408, 4th Floor, New Delight Apartments CHS Ltd, Chandavarkar Road, Borivali West, Mumbai, 400092 GSTIN/UIN : 27AADPM7954L1Z4 State Name : Maharashtra, Code : 27	Invoice No. PG-2798/21-22	Dated 17-Feb-22	
	Delivery Note	Mode/Terms of Payment	
	Buyer's Order No.	Dated	
	Dispatch Doc No. 39274/23087	Delivery Note Date	
	Dispatched through	Destination	
	Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	10,000.00
				CGST
				900.00
				SGST
				900.00
	Total			11,800.00

Amount Chargeable (in words) **Indian Rupee Eleven Thousand Eight Hundred Only** E. & O.E

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	10,000.00	9%	900.00	9%	900.00	1,800.00
Total	10,000.00		900.00		900.00	1,800.00

Tax Amount (in words) : **Indian Rupee One Thousand Eight Hundred Only**

Remarks:
 M/s. Xtron Traders - Industrial Unit No. 256, 2nd Floor,
 "Guru Gobind Singh Industrial Premises Co-op.
 Society Ltd.", Guru Gobind Singh Industrial Estate,
 Off. Western Express Highway, Goregaon (East),
 Mumbai - 400 063.

Company's Service Tax No. : **AADCV4303RSD001**
 Company's PAN : **AADCV4303R**

Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO
 BE CLEARED WITHIN 45 DAYS OR INTEREST
 CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

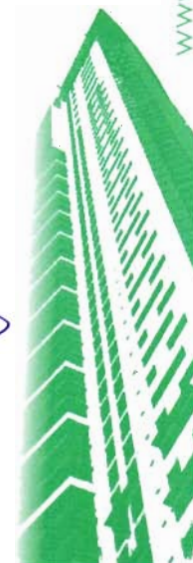
Company's Bank Details
 A/c Holder's Name:
 Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



Customer's Seal and Signature _____ for Vastukala Consultants (I) Pvt Ltd

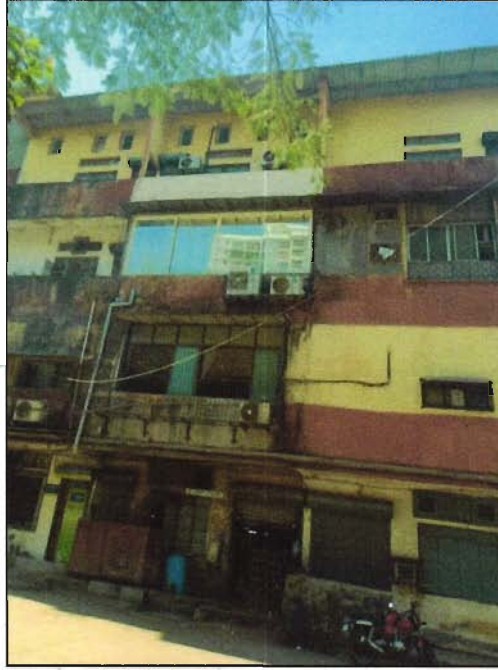
 Authorised Signatory

This is a Computer Generated Invoice





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Xtron Traders**

Industrial Unit No. 256, 2nd Floor, "**Guru Gobind Singh Industrial Premises Co-op. Society Ltd.**",
Guru Gobind Singh Industrial Estate, Off. Western Express Highway, Goregaon (East),
Mumbai – 400 063, State – Maharashtra, Country – India.

Latitude Longitude: 19°08'45.6"N 72°51'09.4"E

Valuation Done for:
Janseva Sahakari Bank
Borivali (West) Branch

Aravali Business Centre (Phool Mahal), Ramdas Sutrale Marg, Off. Sodawala Lane,
Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded • Indore • Pune
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nashik



VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit No. 256, 2nd Floor, "Guru Gobind Singh Industrial Premises Co-op. Society Ltd.", Guru Gobind Singh Industrial Estate, Off. Western Express Highway, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India belongs to **M/s. Xtron Traders.**

Boundaries of the property.

North : Industry
South : Shri Ram Mandir Road
East : Parking & Raheja Ridgewood
West : Under Construction Building

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 and Fair Market Value for this particular purpose at ₹ **1,49,32,500.00 (Rupees One Crore Forty Nine Lakh Thirty Two Thousand Five Hundred Only).**

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ
BABURAO
CHALIKWAR
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=ACADEMY, 2.5.4.20=982226c4f6e150629e629e230c9974000e3f22d413111229861741863612, email=manoj@vastukala.com, ou=Maharashtra, serial=98629e629e230c9974000e3f22d413111229861741863612, c=INDIA

Auth. Sign.



Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Mumbai

121, 1st Floor, Ackruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

VALUATION REPORT (IN RESPECT OF UNIT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 16.02.2022
	b) Date on which the valuation is Made	: 17.02.2022
3.	List of documents produced for perusal:	
	i)	Copy of Agreement for sale dated 17.10.2005.
	ii)	Copy of Occupancy Certificate No. CE / 824 / BSZ / II / AP dated 07.04.1978 issued by Municipal Corporation of Greater Mumbai.
	iii)	Copy of Society Share Certificate No. 168 transferred on 02.05.2007 in the name of M/s. Xtron Traders.
	iv)	Copy of previous valuation report dated 15.12.2018 issued by M. B. Sabnis & Co.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Xtron Traders Address: Industrial Unit No. 256, 2 nd Floor, "Guru Gobind Singh Industrial Premises Co-op. Society Ltd.", Guru Gobind Singh Industrial Estate, Off. Western Express Highway, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India. Contact Person: Mr. Amar Mapara (Owner) Contact No.: 9833917501 Proprietorship Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is an Industrial Unit is located on 2 nd Floor. The composition of Unit is single unit + Cabin + Loft. Total Height of unit is 3.64 mtr. & Loft is 1.67 mtr. The property is at 650 Mtr. travelling from nearest railway station Ram Mandir
6.	Location of property	:
	a) Plot No. / Survey No.	: Old Survey No. 100/1(P), 82/9, 89(P)
	b) Door No.	: Industrial Unit No. 256
	c) C.T.S. No. / Village	: CTS No. 219(P), 222(P), 213(P) of Village – Goregaon
	d) Ward / Taluka	: 'P/South' Ward, Taluka – Borivali
	e) Mandal / District	: District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved plan were not provided and not verified.
	g) Approved map / plan issuing authority	:
	h) Whether genuineness or authenticity of approved map/ plan is verified	: N.A.



	i)	Any other comments by our empanelled valuers on authentic of approved plan	N.A.	
7.		Postal address of the property	: Industrial Unit No. 256, 2 nd Floor, "Guru Gobind Singh Industrial Premises Co-op. Society Ltd.", Guru Gobind Singh Industrial Estate, Off. Western Express Highway, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India.	
8.		City / Town	: Goregaon (East), Mumbai	
		Residential area	: No	
		Commercial area	: No	
		Industrial area	: Yes	
9.		Classification of the area	:	
	i)	High / Middle / Poor	: Middle Class	
	ii)	Urban / Semi Urban / Rural	: Urban	
10.		Coming under Corporation limit / Village Panchayat / Municipality	: Village – Goregaon Municipal Corporation of Greater Mumbai	
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	: No	
12.		Boundaries of the property	As per site	As per documents
		North	: Industry	Details not available
		South	: Shri Ram Mandir Road	Details not available
		East	: Parking & Raheja Ridgewood	Details not available
		West	: Under Construction Building	Details not available
13		Dimensions of the site	N. A. as property under consideration is a unit in an apartment building.	
			A As per the Deed	B Actuals
		North	: -	-
		South	: -	-
		East	: -	-
		West	: -	-
14.		Extent of the site	: Carpet Area in Sq. Ft. = 665.00 Loft Area in Sq. Ft. = 571.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 710.00 (Area as per Agreement for sale)	
14.1		Latitude, Longitude & Co-ordinates of unit	: 19°08'45.6"N 72°51'09.4"E	
15.		Extent of the site considered for Valuation	: Loft Area in Sq. Ft. = 571.00	

	(least of 13A& 13B)		(Area as per actual site measurement) Built Up Area in Sq. Ft. = 710.00 (Area as per Agreement for sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Industrial
2.	Location	:	
	C.T.S. No.	:	Old Survey No. 100/1(P), 82/9, 89(P), CTS No. 219(P), 222(P), 213(P)
	Block No.	:	-
	Ward No.	:	'P/South' Ward
	Village / Municipality / Corporation	:	Village – Goregaon Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Industrial Unit No. 256, 2 nd Floor, " Guru Gobind Singh Industrial Premises Co-op. Society Ltd. ", Guru Gobind Singh Industrial Estate, Off. Western Express Highway, Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial
4.	Year of Construction	:	1978 (As per occupancy certificate)
5.	Number of Floors	:	Ground + 3 (Part) upper floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	262 Units on 2 nd Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	Industrial Unit		
1	The floor in which the unit is situated	:	2 nd Floor
2	Door No. of the unit	:	Industrial Unit No. 256
3	Specifications of the unit	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Carpet flooring
	Doors	:	M. S. Rolling Shutter



	Windows	:	Aluminum sliding windows
	Fittings	:	Electrical wiring with Casing Capping.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the unit?	:	Normal
7	Sale Deed executed in the name of	:	M/s. Xtron Traders
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the unit?	:	Built Up Area in Sq. Ft. = 710.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the unit?	:	Carpet Area in Sq. Ft. = 665.00 Loft Area in Sq. Ft. = 571.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Industrial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied
15	If rented, what is the monthly rent?	:	₹ 40,000.00 Expected 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 developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar unit with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 14,000.00 to ₹ 16,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the unit under valuation after comparing with the specifications and other factors with the unit under comparison (give details).	:	₹ 15,000.00 per Sq. Ft. on Built Up Area Rate for Loft = 50% of ₹ 15,000.00 per Sq. Ft. = ₹ 7,500.00 per Sq. Ft.
3	Break – up for the rate	:	

	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 12,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,30,780.00 per Sq. M. i.e. ₹ 12,150.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 97,115.00 per Sq. M. i.e. ₹ 9,022.00 per Sq. Ft.
5	Age of the building	:	44 years
6	Life of the building estimated	:	16 years Subject to proper, preventive periodic maintenance & structural repairs.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	710.00 Sq. Ft.	15,000.00	1,06,50,000.00
2	Present value of the Loft	571.00 Sq. Ft.	7,500.00	42,82,500.00
3	Total Fair Market Value of the Property			1,49,32,500.00
4	Realizable value of the property			1,34,39,250.00
5	Distress value of the property			1,19,46,000.00
6	Insurable value of the property (710.00 Sq. Ft. X 2,800.00)			19,88,000.00
7	Guideline value of the property (710.00 Sq. Ft. X 9,022.00)			64,05,620.00

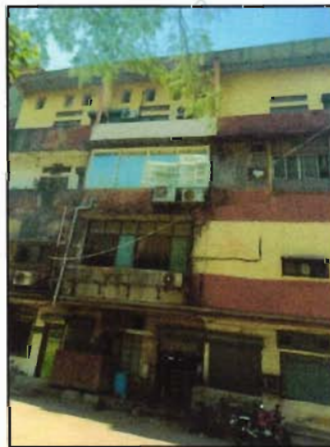
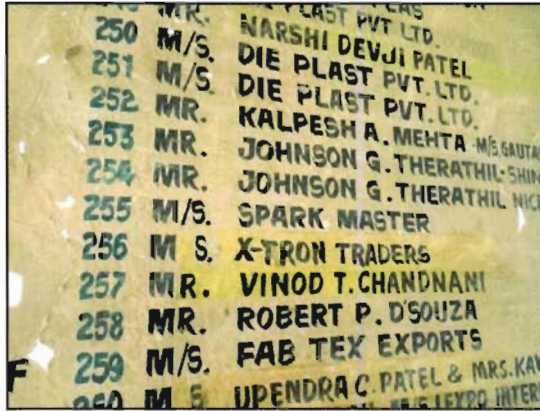
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Unit, where there are typically many comparables available to analyze. As the property is an industrial unit, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 14,000.00 to ₹ 16,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of commercial and residential application in the locality etc. We estimate: ₹ 15,000.00 per Sq. Ft. for valuation.



Actual site photographs

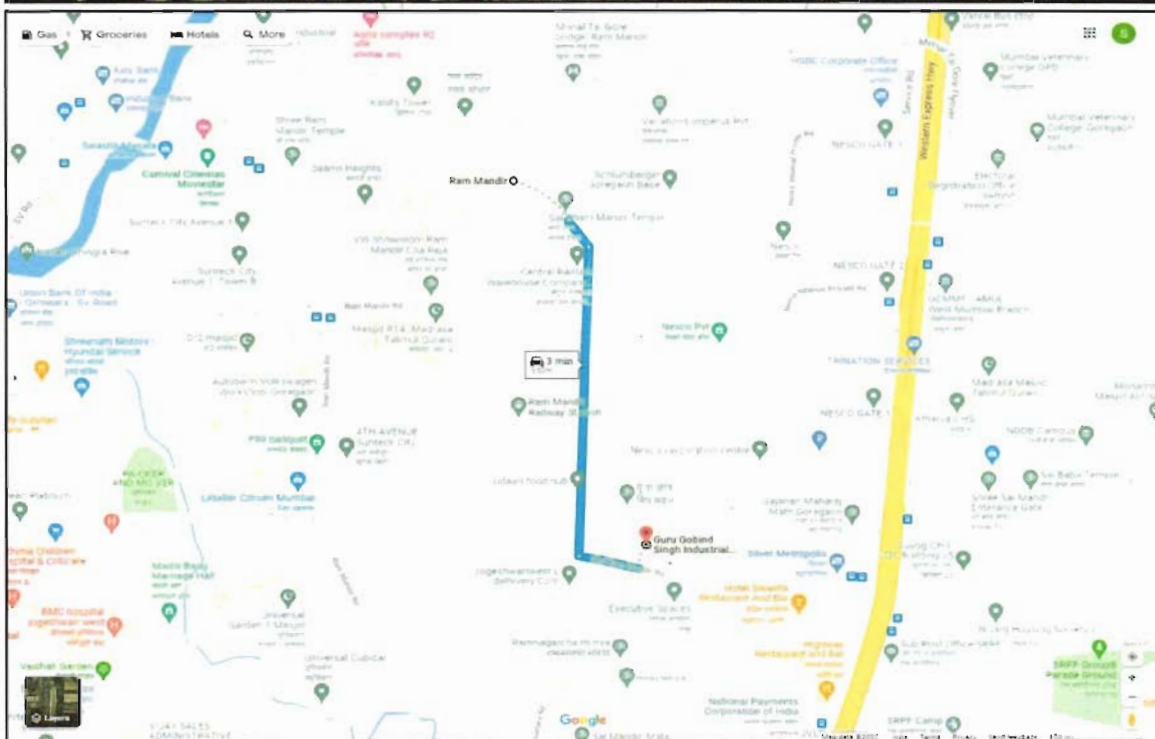
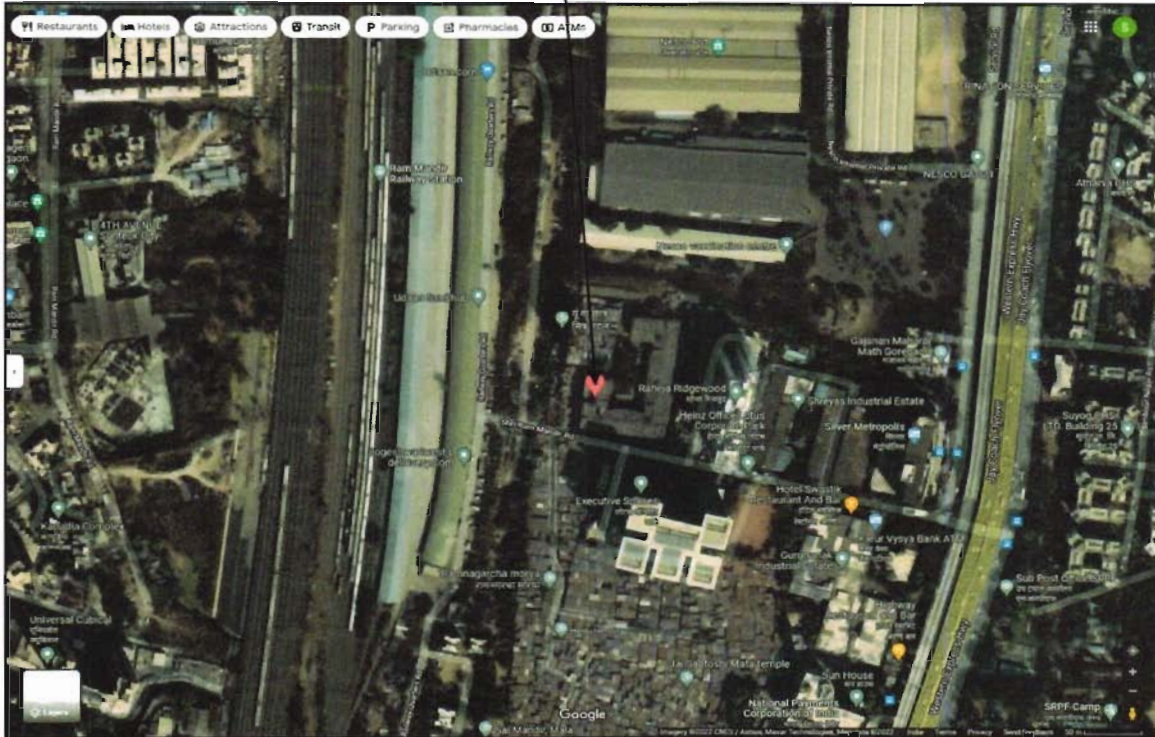


Actual site photographs



Route Map of the property

Site u/r




Latitude Longitude: 19°08'45.6"N 72°51'09.4"E

Note: The Blue line shows the route to site from nearest railway station (Ram Mandir – 650 Mt.)




Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year **Language**

20212022 English

Selected District मुंबई(उपनगर)

Select Village गोरेगाव (बोरीवली)

Search By Survey No Location

Enter Survey No 219

उपविभाग	कुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	बीचोणिक	एकक (Rs./)	Attribute
56/261-बुध्वाण : उत्तरेस गावाची सीमा, पूर्वेस द्रुतगती मार्ग, दक्षिणेस गावाची सीमा व पूर्वेस रेल्वे लाईन.	63450	130780	145160	188100	130780	चौरस मीटर	सि.टी.एस. नंबर



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

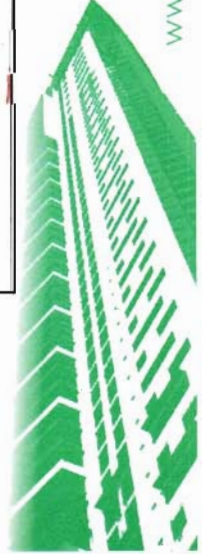
An ISO 9001:2015 Certified Company



Sale Instance

Index 2	
7259287 10-01-2021 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2 दस्तावेज क्रमांक 7259/2020 दिनांक Region 83/m
गावाचे नाव : गोरगाव	
(1) विविधाका प्रकार	कारणवना
(2) मोजकता	7900000
(3) कारणात्मक भांडवल/पट्टाकार/कारखाने/पट्टाकार/अकारणी देणे की पट्टेदार ने समुद्र करणे	7140000
(4) मू. मानव पोटेविसा व परतण्याक अकारणक	1. पोलिकेचे मळ (M.L.No. 56) हात कार्या समुचित न इकादियत दुमिद क्र. 56. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 56 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(5) इकादियत	5762 की मीटर
(6) अकारणी किक कुडी देवताक अनेक देवता	
(7) इकादियत करण देवता. का विवद देवता. का दुमकेनके मळ किक विवदकी मळकपट्टाकार दुमकेनके किक अनेक अकारणक प्रकियेके मळ व देवता	1) मळ. मळ अकारणक इकादियत मळ अकारणक इकादियत 56. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 56 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(8) इकादियत करण देवता. का दुमकेनके व किक विवदकी मळकपट्टाकार दुमकेनके किक अनेक अकारणक प्रकियेके मळ व देवता	1) मळ. मळ अकारणक इकादियत मळ अकारणक इकादियत 56. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 56 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(9) इकादियत करण विवदका विवदक	08/10/2020
(10) इकादियत करण विवदका विवदक	08/10/2020
(11) अनुकरणाक वक व दुम	7259/2020
(12) कारणात्मक मळक दुमक	150000
(13) कारणात्मक मळक मळक	30000
(14) देवता	
दुमकेनके मळक अकारणक प्रकियेके मळक मळक .	
दुमकेन दुमक अकारणक प्रकियेके मळक मळक .	

Index 2	
7983387 29-07-2021 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2 दस्तावेज क्रमांक 7983/2021 दिनांक Region 62/m
गावाचे नाव : गोरगाव	
(1) विविधाका प्रकार	कारणवना
(2) मोजकता	10900000
(3) कारणात्मक भांडवल/पट्टाकार/कारखाने/पट्टाकार/अकारणी देणे की पट्टेदार ने समुद्र करणे	9717201
(4) मू. मानव पोटेविसा व परतण्याक अकारणक	1. पोलिकेचे मळ (M.L.No. 60) हात कार्या समुचित न इकादियत दुमिद क्र. 60. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 60 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(5) इकादियत	6123 की मीटर
(6) अकारणी किक कुडी देवताक अनेक देवता	
(7) इकादियत करण देवता. का विवद देवता. का दुमकेनके मळ किक विवदकी मळकपट्टाकार दुमकेनके किक अनेक अकारणक प्रकियेके मळ व देवता	1) मळ. मळ अकारणक इकादियत मळ अकारणक इकादियत 56. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 56 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(8) इकादियत करण देवता. का दुमकेनके व किक विवदकी मळकपट्टाकार दुमकेनके किक अनेक अकारणक प्रकियेके मळ व देवता	1) मळ. मळ अकारणक इकादियत मळ अकारणक इकादियत 56. मळक न लव वकतल इकादियत न लव. दुम पोडिद नैम इकादियत नै की अ की नै. कारक न अक केवत न दुमकेन इकादियत. रोज. गोरगाव इकादियत 400068 हात कारणी इकादियत दुमिद क्र. 56 व दुमकेन इकादियत 620 की दुम विवद अट दुमकेन इकादियत 5762 की नै विवद अट दुमकेन. (C.T.S. Number : 219A1(A))
(9) इकादियत करण विवदका विवदक	31/03/2021
(10) इकादियत करण विवदका विवदक	30/06/2021
(11) अनुकरणाक वक व दुम	7983/2021
(12) कारणात्मक मळक दुमक	330000
(13) कारणात्मक मळक मळक	30000
(14) देवता	
दुमकेनके मळक अकारणक प्रकियेके मळक मळक .	
दुमकेन दुमक अकारणक प्रकियेके मळक मळक .	



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.

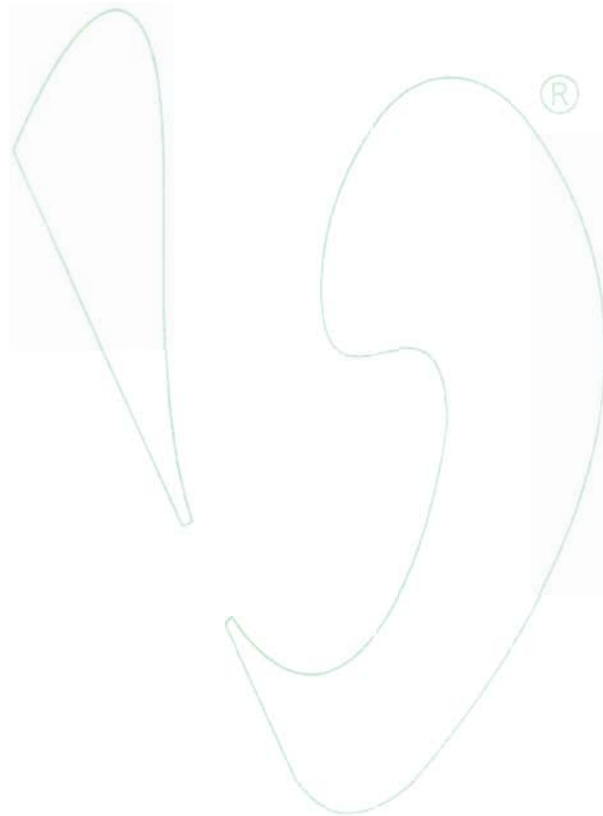
We hope this will satisfy your requirements.



Think.Innovate.Create



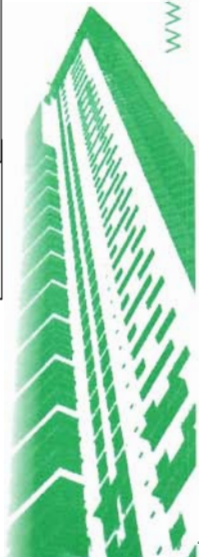
As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,49,32,500.00 (Rupees One Crore Forty Nine Lakh Thirty Two Thousand Five Hundred Only)**.



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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by Shri. Amar Jagdish Mapara, Prop. Of M/s. Xtron Traders from Shree Mrs. Savitaben Kantilal Mevada vide Agreement for sale dated 17.10.2005.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Borivali (West) Branch to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Mahesh Shinde – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 – 16.02.2022 Valuation Date – 17.02.2022 Date of Report – 17.02.2022
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.02.2022
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of 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 **17th February 2022** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Industrial Unit, admeasuring **Built Up Area in Sq. Ft. = 710.00 & Loft Area in Sq. Ft. = 571.00** in the name of **M/s. Xtron Traders**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Xtron Traders**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Industrial Unit, admeasuring **Built Up Area in Sq. Ft. = 710.00 & Loft Area in Sq. Ft. = 571.00**

Condition & Repair

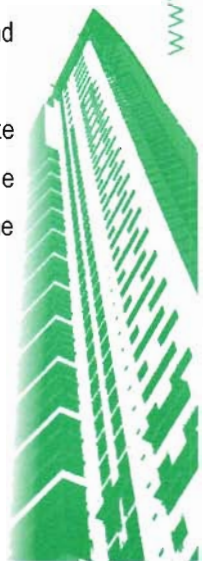
In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural 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 in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.



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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Industrial Unit, admeasuring **Built Up Area in Sq. Ft. = 710.00 & Loft Area in Sq. Ft. = 571.00.**

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.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **17th February 2022**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are: R

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, 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 and Fair Market value for this particular purpose at **₹ 1,49,32,500.00 (Rupees One Crore Forty Nine Lakh Thirty Two Thousand Five Hundred Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., ou=INDIA,
c=IN, email=manoj.chalikwar@vastukala.com, serial=1763, version=3

Auth. Sign.

