

Valuation Report of the Immovable & Movable Property



Details of the property under consideration:

Name of Owner: **M/s. Seena Shelters Pvt. Ltd.**

Plot of Land situated at Bomanji Petit Road, Off Breach Candy or Warden Road,
Opp. Parsi Hospital, Mumbai – 400 026, State - Maharashtra, Country – India

Longitude Latitude: 18°58'04.7"N 72°48'18.1"E

Intended Users:

State Bank of India

Diamond Branch

D/3, West Core, Bharat Dimond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, State -
Maharashtra, Country - India



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Regd. Office

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

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: SBI / Diamond Branch (63846) / M/s. Seena Shelters Pvt. Ltd. (14777/2311319) Page 2 of 27

Vastu/Mumbai/03/2025/14777/2311319

27/06-516-VSU

Date: 27.03.2025

VALUATION OPINION REPORT

The property bearing Plot of Land situated at Bomanji Petit Road, Off Breach Candy or Warden Road, Opp Parsi Hospital, Mumbai – 400 026 State - Maharashtra, Country – India belongs to **M/s. Seena Shelters Pvt. Ltd.**

Boundaries of the property.

North	:	Bomanji Petit Road
South	:	Bell View Property
East	:	Bomanji Petit Road
West	:	Green Law School 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 valued for this particular purpose at **₹ 13,41,40,369.00 (Rupees Thirteen Crore Forty One Lakh Forty Thousand Three Hundred Sixty Nine 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
Chalikwar**

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/38/IBBI/3

Encl: Valuation report.

Digitally signed by ManojChalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt Ltd, ou=Mumbai,
email=manoj@vastukala.co.in, c=IN
Date: 2025.03.27 12:23:13 +05'30'

Auth. Sign.



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Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
State Bank of India
 Diamond Branch
 D/3, West Core, Bharat Dimond Bourse,
 Bandra-Kurla Complex, Bandra (East),
 Mumbai - 400 051, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF LAND & BUILDING)

I		General	
1.	Purpose for which the valuation is made	:	As per the request from State Bank of India, Diamond Branch, to assess Fair market value of the property for banking purpose.
2.	a)	Date of inspection	: 08.03.2025
	b)	Date on which the valuation is made	: 27.03.2025
3.	List of documents produced for perusal		
	i) Copy of Commencement Certificate vide No. CHE/City/1354/D/337(New)/CC1/New dated 07.01.2025 issued by Municipal Corporation of Greater Mumbai. ii) Copy of Approved Plan dated 15.01.2024 issued by Municipal Corporation of Greater Mumbai. iii) Copy of Electricity Bill dated 02.01.2025 in the name of M/s. Seena Shelters Pvt. Ltd. iv) Copy of Deed of Conveyance dated 30.05.2010 between Noorali Kasamali Jagmagia, Sadrudin Khimji Bilawala & Amirali Rayani (Vendors) and M/s. Seena Shelters Pvt. Ltd. (Purchaser) v) Details of amount paid for approvals.		
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. Seena Shelters Pvt. Ltd. Address – Plot of Land situated at Bomanji Petit Road, Off Breach Candy or Warden Road, Opp Parsi Hospital, Mumbai – 400 026 State - Maharashtra, Country – India Contact Person – Mr. Milind Misal (Company Account Assistant) Mobile: - 97020 29235 Pvt. Ltd. Co. Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	
	Property the above addressed property is about 7 to 10 ,minutes travel distance from Grant Road Railway station abutting Bomanji Petit Road, Off. Breach Candy or Warden Road, Opp. Parsi Hospital. The area is well developed having all civic and infrastructure facilities are nearby and within easy reach. The location is well connected by road and rail network to Mumbai city and Mumbai Suburban areas. At the time of visit the existing building was demolished.		



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Proposed development of residential project:

At present the plot is under development with residential building of Ground + 7 upper floors for which approvals are obtained.

As per Approved Plan the area details are as under:

			As per DCPR 2034
I		Area statement	Sq. M.
1	1	Area of plot	183.11
		a) Area of reservation in plot	-
		b) Area of road set back	-
		c) Area of D.P. Road	-
	2	Deductions for:	
		(A) For reservation / Road area	-
		a) Road – set – back area to be handed over (100%) (Regulation No. 16)	-
		b) Proposed D. P. Road to be handed over (100%) (Regulation No. 16)	-
		c) (i) Reservation area to be handed over (100%) (Regulation No. 17)	-
		(ii) Reservation area to be handed over as per AR (100%) (Regulation No. 17)	-
		(B) For Amenity Area	-
		a) Area of amenity pot / plots to be handed over as per DCR 14(A)	-
		b) Area of amenity pot / plots to be handed over as per DCR 14(B)	-
		c) Area of amenity pot / plots to be handed over as per DCR 35 (abeyance)	-
		(C) Deductions for existing BUA to be retained if any / Land component of existing BUA as per Regulation under which the development was allowed.	-
	3	Total deductions: [2(A) + 2(B) + 2C(C) as and when applicable]	-
	4	Balance area of plot (1 - 3)	183.11
	5	Plot area under development after areas to be handed over to MCGM / Appropriate Authority as per Sr. No. 4 above	183.11
	6	Zonal (basic) FSI (0.50 OR 0.75 OR 1.33)	1.33
	6a	Permissible FSI for 33 (7-A) (Rehab + Incentive)	3.00
	7	Built up area as per Zona (basic) FSI (In case of Mill land permissible BUA kept in abeyance)	-
	7a	Built up area as per 33(7)(A) (REHAB + 50% INCENTIVE)	381.78
		33(7) Add area to tenants (5/8/15%) as per DCPR 2034	0
	8	Built up equal to area of land handed over as per Regulation 30(A) (i) As per 2(A) and 2(B) except 2(A)(c) (ii) above with in cap of "Admissible TDR" as column 6 of table – 12 on remaining / balance plot. (ii) In case of 2(A)(c) (ii) permissible over and above permissible BUA on remaining / balance plot.	-
	9	Built up area in lieu of cost of construction of built up amenity to be handed over within the limit.	-
	10	Built up area due to "Additional FSI on payment of Premium" as per Table No. 12 of Regulation No. 30(A) on remaining / balance plot.	-
	11	Built up area due to admissible "TDR" as per Table No. 12 of Regulation No. 30(A) and 32 on remaining / balance plot.	
	12	Permissible Built up area (as the case may be with / without BUA as per 2(C))	381.78
	13	Proposed BUA (as the case may be with / without BUA as per 2(C))	381.78

14	TDR generated if any as per Regulation 30(A) and 32.	-
15	Fungible Compensatory area as per Regulation No. 31 (3)	89.08
	a) i) Permissible Fungible Compensatory area for Rehab component without charging premium.	
	ii) Fungible Compensatory area availed for Rehab component without charging premium.	53.18
	b) i) Permissible Fungible Compensatory area by charging premium	44.54
	ii) Permissible Fungible Compensatory area availed on payment of premium	43.99
16	Total Built up area proposed including Fungible Compensatory Area [13+15(a)(ii)+15(b)(ii)]	478.95
17	FSI consumed on Net Plot [13/4]	2.085
II	Other requirements	-
A	Reservation / Designation	-
	a) Name of reservation	-
	b) Area of reservation affection the plot	-
	c) Name of reservation land to be handed / handed over as per Regulation No. 17	-
	d) Built up area of Amenity to be handed over as per Regulation No. 17	-
	e) Area / Built up area of Designation	-
	(A) Reservation / Designation	-
B	Plot area / Built up Amenity to be handed over as per Regulation No.	-
	i) 14(A)	-
	ii) 14(B)	-
	iii) 15	-
C	Requirement of Recreational Open Space in Layout / Plots per Regulation No. 27	-
D	Tenement Statement	
	i) Proposed Built up area (13 above)	478.95
	ii) Less deduction of Non – residential area (Shop etc.)	0.00
	iii) Area available for tenements {(i) minus (ii)}	478.95
	iv) Tenements permissible (Density of tenements 598/hectare)	15 Nos.
	v) Total number of Tenements proposed on the plot	07 Nos.
E	Parking statement	
	i) ---Parking required by Regulation for -	
	Car	
	Scooter / Motor	
	Outsiders (visitors)	
	Additional 50% as per DCPR 2034	
	ii) Covered garage permissible	
	iii) Covered garage proposed	
	Car	
	Scooter / Motor	
	Outsiders (visitors)	
	Additional 50% as per DCPR 2034	
	iv) Total parking provided	
F	Transport Vehicle Parking	
	i) Spaces for transport vehicles parking required by Regulations	-
	ii) Total No. of transport vehicles parking space provided	-

6.	Location of property	:	
	a) Plot No. / Survey No.	:	C.S. No. 1/688
	b) Door No.	:	Not applicable
	c) T.S. No. / Village	:	Malabar & Cumbala Division
	d) Ward / Taluka	:	'D' Ward
	e) Mandal / District	:	Mumbai Main
7.	Postal address of the property	:	Plot of Land situated at Bomanji Petit Road, Off Breach Candy or Warden Road, Opp Parsi Hospital, Mumbai – 400 026 State - Maharashtra, Country – India
8.	City / Town	:	City
	Residential area	:	Yes
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	High Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	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.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property		Actual As per document
	North	:	Bomanji Petit Road Bomanji Petit Road
	South	:	Bell View Property Bell View Property
	East	:	Bomanji Petit Road Bomanji Petit Road
	West	:	Green Law School Building Green Law School Building
14.1	Dimensions of the site		N. A. as the plot under consideration is rectangular in shape.
			A B
			As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.2	Latitude, Longitude & Co-ordinates of property	:	18°58'04.7"N 72°48'18.1"E
14.	Extent of the site	:	Plot area = 183.11 Sq. M.
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Area as per Approved Plan)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	In the possession of M/s. Seena Shelters Pvt. Ltd.

II	CHARACTERSTICS OF THE SITE	
1.	Classification of locality	: High class
2.	Development of surrounding areas	: Developed area
3.	Possibility of frequent flooding/ sub-merging	: No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	: All available near by
5.	Level of land with topographical conditions	: Plain
6.	Shape of land	: Irregular
7.	Type of use to which it can be put	: For residential purpose
8.	Any usage restriction	: Residential
9.	Is plot in town planning approved layout?	: Copy of Approved Plan dated 15.01.2024 issued by Municipal Corporation of Greater Mumbai.
10.	Corner plot or intermittent plot?	: Corner
11.	Road facilities	: Yes
12.	Type of road available at present	: Concrete Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: Above 20 ft.
14.	Is it a Land – Locked land?	: No
15.	Water potentiality	: Available
16.	Underground sewerage system	: Not applicable
17.	Is Power supply is available in the site	: Not available
18.	Advantages of the site	: Located in developed area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	: No
Part – A (Valuation of land)		
1	Size of plot	: Plot area = 183.11 Sq. M. (Area as per Approved Plan)
	North & South	: -
	East & West	: -
2	Total extent of the plot	: Plot area = 183.11 Sq. M. (Area as per Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 3,18,870.00 per Sq. M. for 1 FSI Details of recent transactions/online listings are attached with the report.
4	Guidelines Rates from Government Portal (an evidence thereof to be enclosed)	: ₹ 3,18,870.00 per Sq. M. for 1 FSI
5	Assessed / adopted rate of valuation	: ₹ 3,18,870.00 per Sq. M. for 1 FSI
6	Estimated value of land	:
Summary of Approval Cost:		

Particulars	Total Approval Charges (₹)	Total Amount Paid (₹)	Balance Approval Charges (₹)
Scrutiny Fees	41,100.00	-	41,100.00
IOD Deposit	5,155.00	-	5,155.00
Development Charges	66,92,800.00	38,54,260.00	28,38,540.00
Open Space Deficiency	2,23,28,712.00	66,41,400.00	1,56,87,312.00
Labour Welfare Charges	1,82,740.00	1,82,740.00	-
Fungible Premium	70,70,116.00	70,70,116.00	-
Other Charges	4,26,301.00	4,26,301.00	-
Total	3,67,57,235.00	1,81,74,817.00	1,85,82,418.00

Details of total amount paid for approvals by client:

Sr. No.	Particular	In ₹
1	Cheque dated 23.12.2024 for Development charges (50% BMC) + Premium for deficiency in open space + Labour Welfare Cess (ADM – 1%) BMC + Labour Welfare Cess (Tax / Fund – 99%) + Development Charges for VUTP (50%)	1,06,78,400.00
2	Cheque dated 10.12.2024	3,55,501.00
3	Cheque dated 01.11.2022 for issue of IOD Approvals Plan	21,04,065.00
3	Cheque dated 01.11.2022 for Scrutiny Fees + Premium chr – Infra Dev. Fnd – Fungible – Comp FSI (FCSI) + Deposits in cash / sec frm pvt. Parties – RECO + Deposits in cash / sec fr, Pvt. Parties – RECO + Premium under Regulation 31 (3) for MSR&DC (Sealink)	49,66,051.00
4	Cheque dated 03.02.2025 Fees for Royalties	70,800.00
	TOTAL AMOUNT PAID	1,81,74,817.00

Fair Market Value:

Particular	Sq. M.
Total Proposed Built Up Area as per Approved Plan	478.95
Rate / Sq. M.	₹ 3,18,870.00
Value	₹ 15,27,22,787.00
Less: Total Approval Cost	₹ 3,67,57,235.00
Add: Total amount already paid for approvals	₹ 1,81,74,817.00
Fair Market Value	₹ 13,41,40,369.00

Part – B (Valuation of Building)

1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Not applicable being valuation of land only
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Not applicable being valuation of land only
	c) Year of construction	:	Not applicable being valuation of land only
	d) Number of floors and height of each floor including basement, if any	:	Not applicable being valuation of land only
	e) Plinth area floor-wise	:	Not applicable being valuation of land only

f)	Condition of the building	:	
i)	Exterior – Excellent, Good, Normal, Poor	:	Not applicable being valuation of land only
ii)	Interior – Excellent, Good, Normal, Poor	:	Not applicable being valuation of land only
g)	Date of issue and validity of layout of approved map	:	Copy of Approved Plan dated 15.01.2024 issued by Municipal Corporation of Greater Mumbai.
h)	Approved map / plan issuing authority	:	
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	No

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	Not applicable being valuation of land only
2.	Basement	:	Not applicable being valuation of land only
3.	Superstructure	:	Not applicable being valuation of land only
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Not applicable being valuation of land only
5.	RCC Works	:	Not applicable being valuation of land only
6.	Plastering	:	Not applicable being valuation of land only
7.	Flooring, Skirting, dado	:	Not applicable being valuation of land only
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Not applicable being valuation of land only
9.	Roofing including weather proof course	:	Not applicable being valuation of land only
10.	Drainage	:	By Municipal Drainage.
2.	Compound Wall	:	
	Height	:	5 to 6 ft. (Approx.)
	Length	:	Across the boundary of land.
	Type of construction	:	Brick wall and MS sheet.
3.	Electrical installation	:	
	Type of wiring	:	Not applicable being valuation of land only
	Class of fittings (superior / ordinary / poor)	:	Not applicable being valuation of land only
	Number of light points	:	Not applicable being valuation of land only
	Fan points	:	Not applicable being valuation of land only
	Spare plug points	:	Not applicable being valuation of land only
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	Not applicable being valuation of land only
	b) No. of wash basins	:	Not applicable being valuation of land only
	c) No. of urinals	:	Not applicable being valuation of land only
	d) No. of bath tubs	:	Not applicable being valuation of land only
	e) Water meters, taps etc.	:	Not applicable being valuation of land only
	f) Any other fixtures	:	Not applicable being valuation of land only

Part – C (Extra Items)		Amount in ₹
1.	Portico	Not applicable being valuation of land only
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
Total		

Part – D (Amenities)		Amount in ₹
1.	Wardrobes	Not applicable being valuation of land only
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum hand rails	
10.	False ceiling	
Total		

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	Not applicable being valuation of land only
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
Total		

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Not applicable being valuation of land only
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	183.11	3,18,870.00	5,83,88,286.00
Total			5,83,88,286.00



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Total abstract of the entire property

Part – A	Land	:	₹ 13,41,40,369.00
Part – B	Building	:	-
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 13,41,40,369.00
	Realizable Value	:	₹ 12,07,26,332.00
	Distress Sale Value	:	₹ 10,73,12,295.00
	Insurance Value	:	-
Remarks	1. For the purpose of valuation, we have considered the areas as per Approved Plan. 2. Building is under approval; hence sale Potential Value is not considered at present.		

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.

The saleability of the property is : Normal
 Likely rental values in future in: N.A.
 Any likely income it may generate: N.A.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Digitally signed by Manoj Chalikwar
 DN: cn=Manoj Chalikwar, o=Vastukala
 Consultants (I) Pvt. Ltd., ou=Mumbai,
 email=manoj@vastukala.co.in, c=IN
 Date: 2025.03.27 12:23:22 +05'30'

Auth. Sign.

Manoj Chalikwar
 Govt. Reg. Valuer
 Chartered Engineer (India)
 Reg. No. IBBI/RV/07/2018/10366
 State Bank of India Empanelment No.: SME/TCC/38/IBBI/3



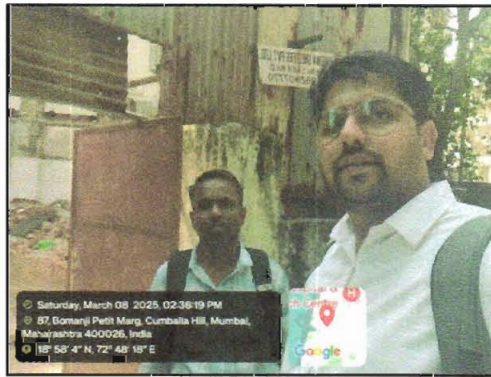
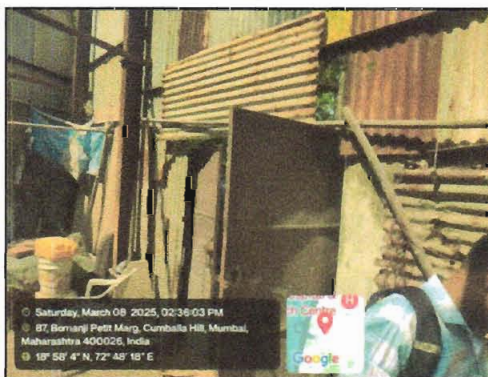
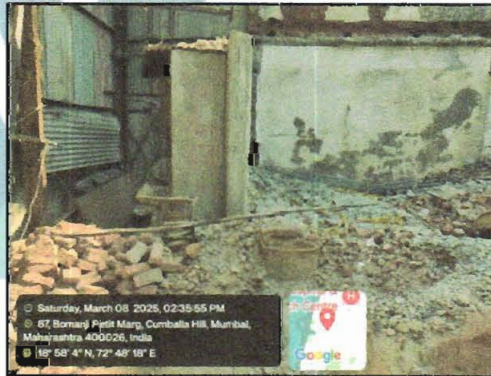
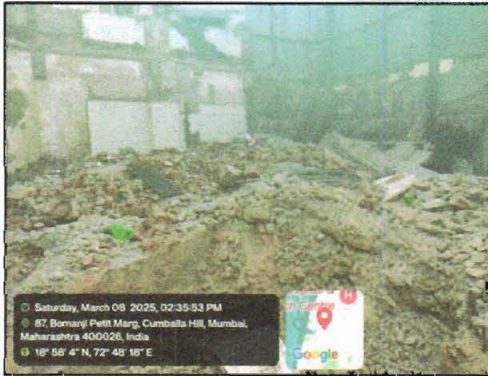
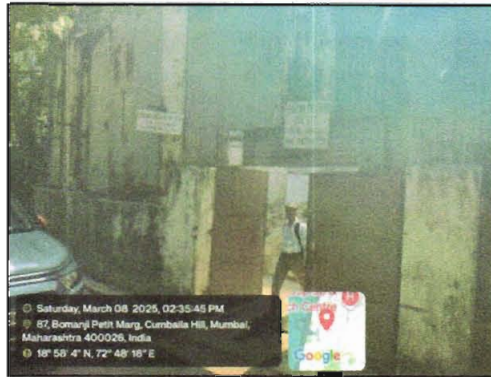
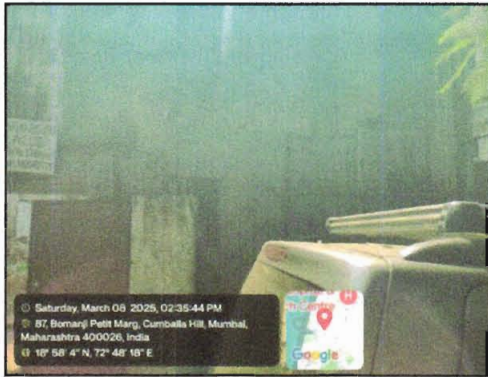
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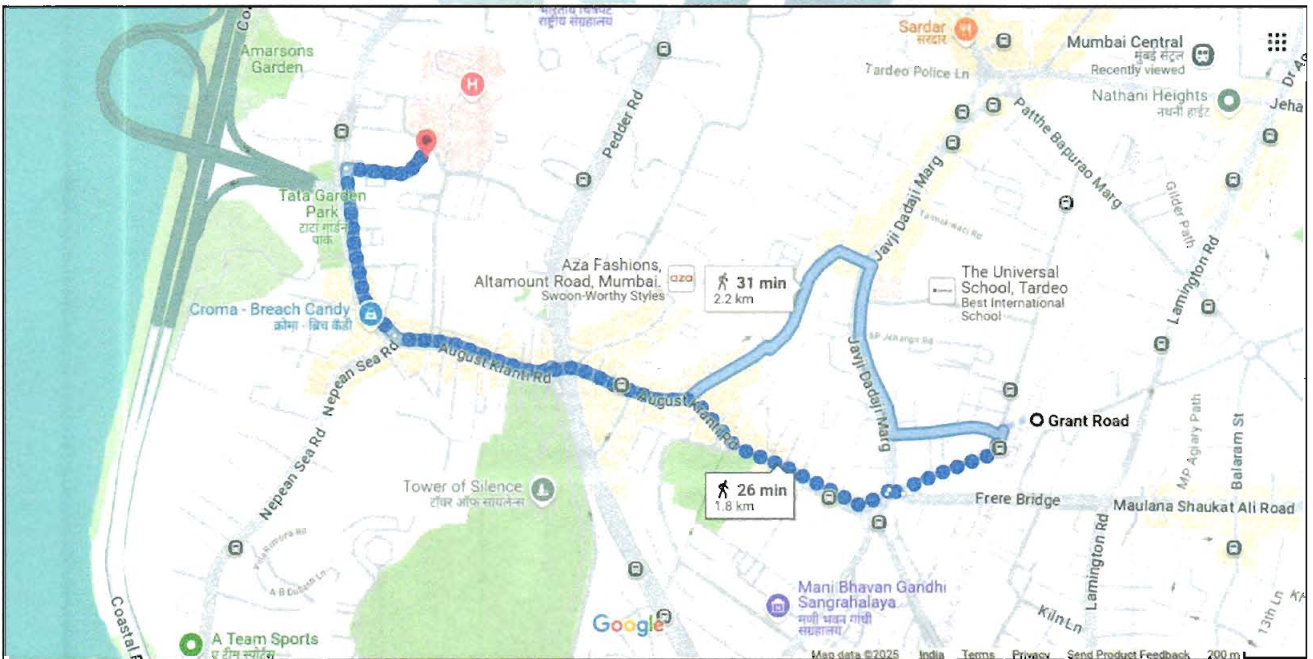
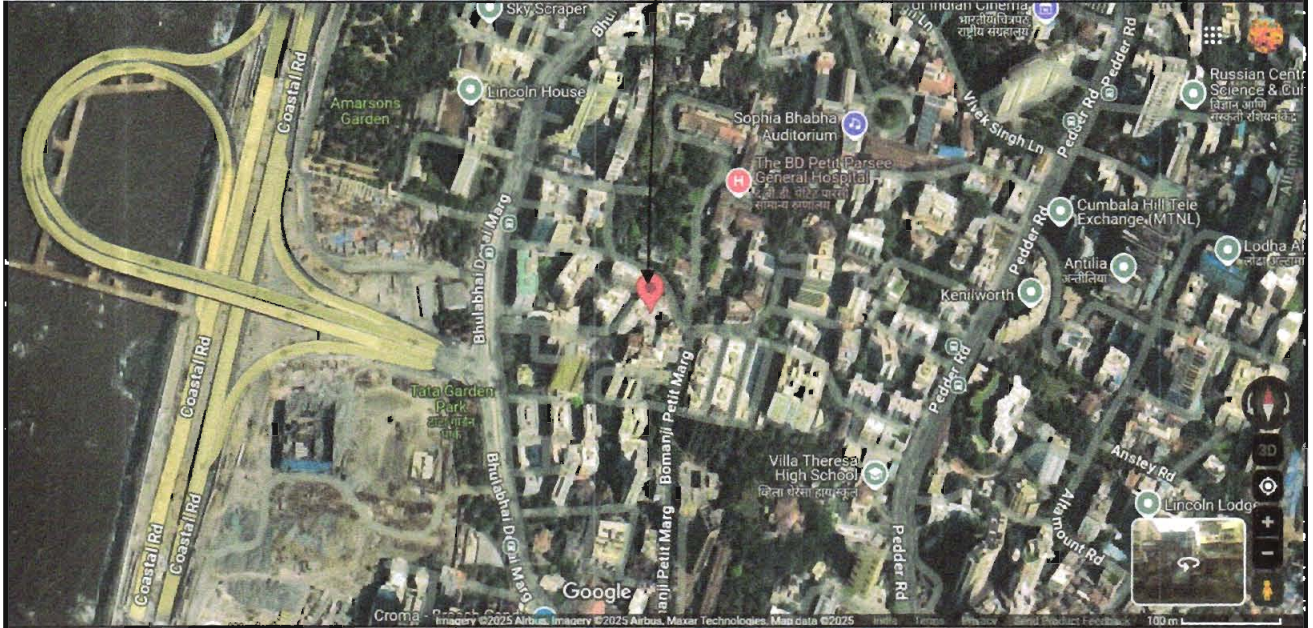


Actual Site Photographs



Route Map of the property

Site u/r



Longitude Latitude: 18°58'4"N 72°48'18"E

Note: The Blue line shows the route to site from nearest Railway Station (Grant Road – 2.2 km.)



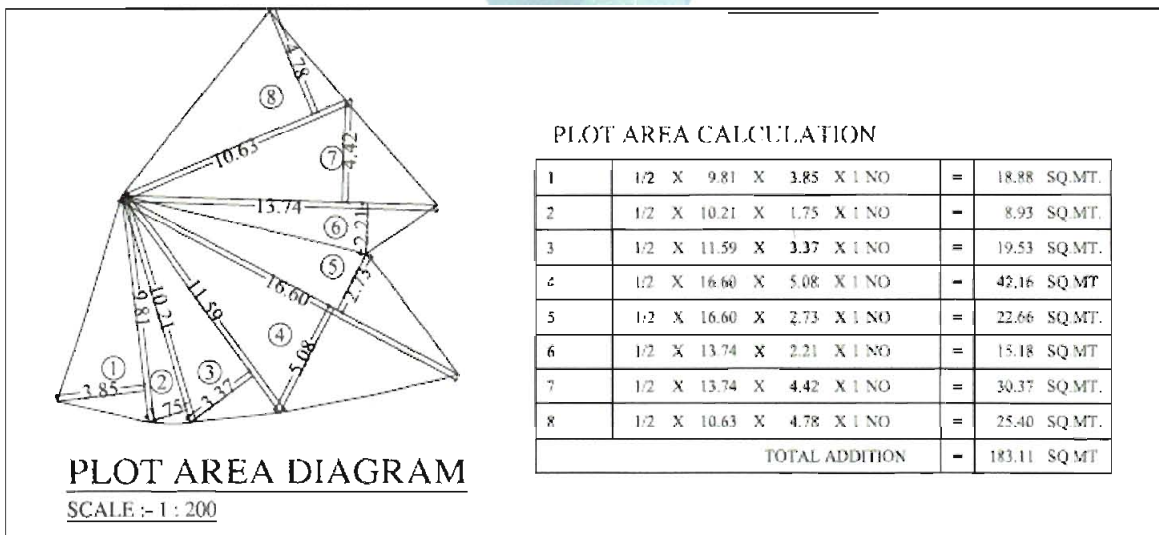
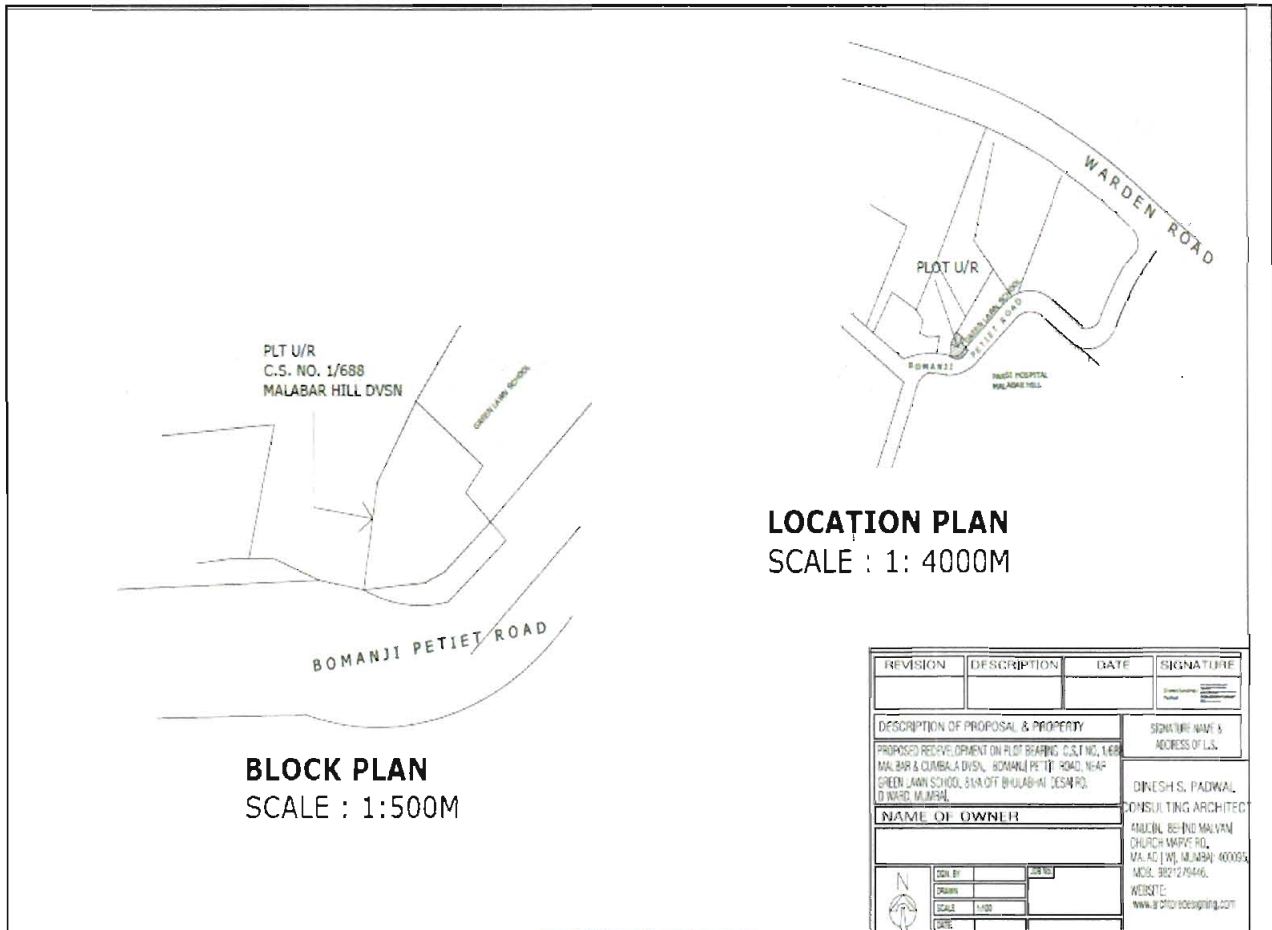
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Block Plan



Ready Reckoner Rate

DIVISION / VILLAGE : MALABAR AND CUMBALA HILL Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban	Local Body Type	Corporation 'A' Class			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: From East of Cumbala Hill, Vertical Slope, Seashore to the West, North Division Boundary, August Kranti Marg to the South Land Portion.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
7	7/55	318870	660100	759120	856700	660100
CS No. 1/595, 1/605, 1/616, 1/629, 1/632, 1/633, 1/650, 1/651, 1/664, 1/665, 1/669, 1/659, 1/673, 1/674, 1/679, 1/680, 1/682, 1/683, 1/684, 1/686, 1/687, 1/689, 1/698, 1/699, 1/701, 1/702, 1/703, 1/716, 1/722, 1/733, 1/735, 1/736, 1/739, 1/741, 1/747, 1/752, 1/755, 1/756, 1/757, 1/762, 1/769, 1/770, 1/772, 1/791, 1/832, 1/836, 1/838, 1/853, 10/596, 10/696, 10/698, 10/722, 10/834, 10A/738, 11/566, 11/696, 11/698, 11/722, 11/834, 11A/596, 11B/569, 12/696, 12/698, 12/722, 12/834, 13/596, 13/698, 13/722, 14/698, 15/596, 15/696, 15A/596, 16/596, 16/698, 17/598, 17A/738, 17B/738, 17C/738, 17D/738, 17E/738, 18/738, 19/698, 1A/664, 1A/665, 1A/669, 1A/722, 1A/733, 1A/716, 1B/594, 1B/665, 1B/698, 1B/722, 1B/733, 1B/755, 1B/665, 1C/665, 1C/698, 1C/733, 1C/755, 1D/566, 1D/755, 1E/755, 1F/755, 2/594, 2/617, 2/631, 2/632, 2/664, 2/665, 2/669, 2/688, 2/701, 2/733, 2/736, 2/739, 2/762, 2/834, 20/596, 2A/699, 2A/722, 2A/723, 2A/755, 2B/696, 2B/699, 2B/738, 2B/755, 2C/699, 2C/738, 2E/738, 2F738, 2G/738, 2H/738, 2I/738, 2J738, 2K/738, 2L/738, 2M/738, 2N/738, 2P/738, 3/594.						
Compare With Previous Year						



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Price Indicator

Plot area	10,000 Sq. Ft. i.e. 929.00 Sq. M.
Covered area	1,020 Sq. Ft. i.e. 94.76 Sq. M.
Rate	₹ 12,37,860.00 per Sq. M. including covered area

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Search

Search

Enter a Streetname, Locality or Neighborhood

2 BHK Residential Plot for Sale Rs 1,15,00,00,000 in Warden Road - from MagicBricks

[Residential Plot for Sale in Warden Road](#)

Price per Sqft
INR 0 **0% more than the Average price in Warden Road**

Bedrooms	Plot Area	Covered Area	Price
2	10000 Sq.Feet	1020 Sq.Feet	INR.1,15,00,00,000

Average price of 2 BHK in Warden Road, Mumbai - South Mumbai is INR.0
Average price per sq ft of 2 BHK in Warden Road, Mumbai - South Mumbai is INR.0
Average size of 2 BHK in Warden Road, Mumbai - South Mumbai is 0 Sqft

Locality	City	Listed By
Warden Road	Mumbai - South Mumbai	null

Address

From MagicBricks - [save to myBoomi](#)

- abbuilder...

temperature Controlled Villas - Get More Details

> Visit Website

Sponso
Nahiralkh



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Price Indicator

Plot area	1,800 Sq. Ft. i.e. 167.22 Sq. M.
Rate	₹ 12,55,830.00 per Sq. M.

magicbricks
Buy > Rent > Sell > Home Loans >
Log in > Post Property New

₹21.0 Cr ₹116667/sqft [EMI - ₹9,474](#) | [Get Loan offers from 34+ banks](#)

Plot For Sale in [Cawasji Patel Tank, Mumbai](#) [View on map](#)



Plot Area
1800 sqft

Boundary Wall
No

Transaction Type
Resale

Dimensions(L X B)
36 X 50

Type Of Ownership
Freehold

Any Construction Done
Yes

Overlooking
Main Road

Contact Owner

Aliasgar Rangwala
+91-9100000000

Get Phone No.




Contact Owner
Get Phone No.
Last contact made 3 days ago

More Details

Price	₹21 Cr
Address	TI CP Tank road, Cawasji Patel Tank, Mumbai - South Mumbai, Maharashtra
Additional Features	Partial construction done.
Facilities	Facing, Name of Project/Society
Width of road facing	15m

Contact Owner

Popular Landmarks Nearby

Explore nearby Landmarks on map

As a result of my appraisal and analysis, it is my considered opinion that **Fair Market Value** of the above property in the prevailing condition with aforesaid specification ₹ 13,41,40,369.00 (Rupees Thirteen Crore Forty One Lakh Forty Thousand Three Hundred Sixty Nine Only). The **Realizable value** of the above property is ₹ 12,07,26,332.00 (Rupees Twelve Crore Seven Lakh Twenty Six Thousand Three Hundred Thirty Two Only) and the **Distress Sale Value** is ₹ 10,73,12,295.00 (Rupees Ten Crore Seventy Three Lakh Twelve Thousand Two Hundred Ninety Five Only)

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.co.in, c=IN
Date: 2025.03.27 12:23:31 +05'30'

Auth. Sign.

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
State Bank of India Empanelment No.: SME/TCC/38/IBBI/3

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature
(Name of the Branch Manager with office Seal)

Enclosures		
	Declaration From Valuers (Annexure- II)	Attached
	Model code of conduct for valuer - (Annexure III)	Attached

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 27.03.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 08.03.2025. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the



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Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land is in the possession of M/s. Seena Shelters Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Diamond 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 Umang Patel - Regd. Valuer Prayush Parekh - Site Engineer Vaishali Sarmalkar – Technical Manager.
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 – 08.03.2025 Valuation Date – 27.03.2025. Date of Report – 27.03.2025.
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 08.03.2025
7.	Nature and sources of the information used or relied upon;	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;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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 land size, location, sustained demand for industrial land, all round development of commercial and industrial 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 **27th March 2025** 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 visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and **Total Proposed Built Up Area as per Approved Plan is 478.95 Sq. M.** The property is owned by **M/s. Seena Shelters Pvt. Ltd.** At present, the property is currently Owner occupied. 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 property is owned by **M/s. Seena Shelters Pvt. Ltd.** 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.



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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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is contiguous and **Total Proposed Built Up Area as per Approved Plan is 478.95 Sq. M.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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 land 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



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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 currently vacant, contiguous and **Total Proposed Built Up Area as per Approved Plan is 478.95 Sq. M.**

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.



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(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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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.
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.



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Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

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

Occupation, employability and restrictions.

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

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

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=mano@vastukala.co.in, c=IN
Date: 2025.03.27 12:23:36 +05'30'

Auth. Sign.

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/38/IBBI/3



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