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MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

**Vastukala Consultants (I) Pvt. Ltd.**

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **P. S. Sakhalkar**

Commercial Unit No. 202, 2<sup>nd</sup> Floor, "**Lodha Supremus**", New/Current Survey No. 59/10, 13 & 87/5, CTS No. 76, 77, 81, Road No. 11, End off. Mahakali Caves, Village - Mulgaon, Municipality Ward No. K/E, Andheri East, Taluka - Andheri, District - Mumbai Suburban, 400 093, State - Maharashtra, India.

Latitude Longitude : 19°7'19.1"N 72°52'0.1"E

### Valuation Prepared For:

**Private Valuation**



#### Our Pan India Presence at :

- |            |        |           |           |
|------------|--------|-----------|-----------|
| Nanded     | Thane  | Ahmedabad | Delhi NCR |
| Mumbai     | Nashik | Rajkot    | Raipur    |
| Aurangabad | Pune   | Indore    | Jaipur    |

#### Regd. Office

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

+91 2247495919

[mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/03/2025/014784/2311112

19/22-309-SOV

Date: 19.03.2025

### VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Unit No. 202, 2<sup>nd</sup> Floor, "Lodha Supremus ", New/Current Survey No. 59/10, 13 & 87/5, CTS No. 76, 77, 81, Road No. 11, End off. Mahakali Caves, Village - Mulgaon, Municipality Ward No. K/E, Andheri East, Taluka - Andheri , District - Mumbai Suburban, 400 093, State - Maharashtra, India belongs to **P. S. Sakhalkar**.

Boundaries of the property

North : Road No. 11  
South : Indian Institute of Packaging  
East : Lodha Eternis Road  
West : Commercial Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 2,83,27,000.00 (Rupees Two Crore Eighty Three Lakh Twenty Seven Thousand 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 report.

Hence certified

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=manoj@vastukala.org, c=IN  
Date: 2025.03.19 19:10:06 +05'30'

Director

Auth. Sign.



**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report



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📍 Mumbai 📍 Nashik 📍 Rajkot 📍 Raipur  
📍 Aurangabad 📍 Pune 📍 Indore 📍 Jaipur

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**Vastukala Consultants India Pvt. Ltd.**

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.

**VALUATION REPORT (IN RESPECT OF UNIT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for MSME Loan Purpose.
2	a) Date of inspection : 07.03.2025
	b) Date of which the valuation is made : 19.03.2025
3	List of documents produced for perusal: I) Copy of Agreement To Sale Document No.10175/2020 Dated 11.12.2020 between M/s. Lodha Impression Real Estate Pvt. Ltd. (The Company) And P. S. Sakhalkar(The Purchaser). II) Copy of Commencement Certificate Document No.CHE/WS/1635/K/E/337(NEW)/FCC/3/Amend Dated 22.10.2021 issued by Municipal Corporation of Greater Mumbai. III) Copy of Occupancy Certificate Document No.CHE/WS/1635/K/E/337(NEW)/OCC/1/New Dated 18.08.2022 issued by Municipal Corporation of Greater Mumbai. IV) Copy of RERA Certificate Document No.P51800013696 Dated 09.09.2021 issued by Maharashtra Real Estate Regulatory Authority.
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) : <b>P. S. Sakhalkar</b> Commercial Unit No. 202, 2 <sup>nd</sup> Floor, "Lodha Supremus ", New/Current Survey No. 59/10, 13 & 87/5, CTS No. 76, 77, 81, Road No. 11, End off. Mahakali Caves, Village - Mulgaon, Municipality Ward No. K/E, Andheri East, Taluka - Andheri , District - Mumbai Suburban, 400 093, State - Maharashtra, India.  Contact Person : Mr. Sunil Agiwale (Office Staff) Mobile No. 9819297360  company ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Commercial Unit located on 2 <sup>nd</sup> Floor. (Unit) As per site inspection, Unit No. 202 & 203 area internally amalgamated. The Composition of Amalgamated office is Reception area + Working area + 1 W.C. + 4 Cabins + Pantry. The property is at 1.6 Km distance from Western Express Highway Metro Station.
6	Location of property
a)	Plot No. / Survey No. : New Survey No - 59/10, 13 & 87/5
b)	Door No. : Commercial Unit No. 202
c)	C.T.S. No. / Village : CTS No - 76, 77, 81, Village - Mulgaon



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d)	Ward / Taluka	:	Municipality Ward No - K/E Taluka - Andheri
e)	Mandal / District	:	District - Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is available it is assumed that the construction is as per Sanctioned Plan
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	:	No
7	Postal address of the property	:	Commercial Unit No. 202, 2 <sup>nd</sup> Floor, "Lodha Supremus", New/Current Survey No. 59/10, 13 & 87/5, CTS No. 76, 77, 81, Road No. 11, End off. Mahakali Caves, Village - Mulgaon, Municipality Ward No. K/E, Andheri East, Taluka - Andheri, District - Mumbai Suburban, 400 093, State - Maharashtra, India.
8	City / Town		
	Residential area	:	No
	Commercial area	:	Yes
	Industrial area	:	No
9	Classification of the area		
	i) High / Middle / Poor		Middle Class
	ii) Urban / Semi Urban / Rura		Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mulgaon Municipal Corporation of Greater Mumbai (MCGM)
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	<b>Boundaries of the property</b>	:	<b>As per site</b> <b>As per Document</b>
	North	:	Road No. 11                      13 Mtr. wide D. P. Road as per RERA
	South	:	Indian Institute of Packaging                      MIDC Boundary as per RERA
	East	:	Lodha Eternis Road                      CTS No. 75 & 80 - Entries Residential Building as per RERA
	West	:	Commercial Building                      CTS No. 82/B as per RERA



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13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Unit in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 1356.46 (Area as per Site measurement)  Built Up Area in Sq. Ft. = 789.00 (Area As Per Agreement To Sale)	
14.1	Latitude, Longitude & Co-ordinates of Unit	:	19°7'19.1"N 72°52'0.1"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 789.00</b> <b>( Area As Per Other)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied  Tenant Name : Bizinbiz Technologist Pvt. Ltd. Since 8 Month	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Commercial	
2.	Location			
	C.T.S. No.	:	CTS No - 76, 77, 81	
	Block No.	:	-	
	Ward No.	:	Municipality Ward No - K/E	
	Village / Municipality / Corporation	:	Village - Mulgaon, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Commercial Unit No. 202, 2 <sup>nd</sup> Floor, "Lodha Supremus ", New/Current Survey No. 59/10, 13 & 87/5, CTS No. 76, 77, 81, Road No. 11, End off. Mahakali Caves, Village - Mulgaon, Municipality Ward No. K/E, Andheri East, Taluka - Andheri , District - Mumbai Suburban, 400 093, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial	
4.	Year of Construction	:	2022 (As per occupancy certificate)	
5.	Number of Floors	:	3 Basements + Ground + 7 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2 <sup>nd</sup> Floor is having 17 Units	

8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	alongwith one car parking space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	<b>Commercial Unit</b>		
1.	The floor in which the Unit is situated	:	2 <sup>nd</sup> Floor
2.	Door No. of the Unit	:	Commercial Unit No. 202
3.	Specifications of the Unit		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door Framed with Glass Door
	Windows	:	Alluminum sliding windows with tinted glass
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
4.	House Tax		
	Assessment No.	:	Information not available
	Tax paid in the name of	:	Information not available
	Tax amount	:	Information not available
5.	Electricity Service connection No.	:	Information not available
	Meter Card is in the name of	:	Information not available
6.	How is the maintenance of the Unit?	:	Good
7.	Sale Deed executed in the name of	:	<b>P. S. Sakhalkar</b>
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Unit?	:	Built Up Area in Sq. Ft. = 789.00 (Area as per Other)
10.	What is the floor space index (app.)	:	Information not available



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11.	What is the Carpet area of the Unit?	:	<b>Carpet Area in Sq. Ft. = 1356.46 (Area As per actual site measurement)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial use
14.	Is it Owner-occupied or let out?	:	Tenant Occupied
15.	If rented, what is the monthly rent?	:	₹ 1,25,000/- Present rental income per month for Office No. 202
<b>IV MARKETABILITY</b>			
1.	How is the marketability?	:	Average
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
<b>V Rate</b>			
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)	:	₹ 33003/- to ₹ 36025/- per Sq. Ft. on Carpet Area ₹ 30003/- to ₹ 32750/- 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).	:	₹ 31,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 28,200/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,71,100/- per Sq. M. i.e. ₹ 15,896/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.



<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Unit with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	3 years
	Life of the building estimated	:	57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building		-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,800/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 28,200/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 31,000/- per Sq. Ft.</b>
	<b>Remarks</b>	:	<b>As per site inspection, Unit Nos. 202 &amp; 203 are internally amalgamated to form a single Unit with separate entrance. For the purpose of valuation, we have considered area of UnitNo. 202 only.</b>

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	789.00 Sq. Ft.	31,000.00	<b>2,44,59,000.00</b>
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations	717	4000	28,68,000.00
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking	1	1000000	10,00,000.00
	<b>Total value of the property</b>			<b>2,83,27,000.00</b>
	<b>Realizable value of the property</b>			<b>2,54,94,300.00</b>
	<b>Distress value of the property</b>			<b>2,26,61,600.00</b>
	<b>Insurable value of the property (789.00 X 2,800.00)</b>			<b>22,09,200.00</b>
	<b>Guideline value of the property (789.00 X 15,388.00)</b>			<b>1,21,41,132.00</b>



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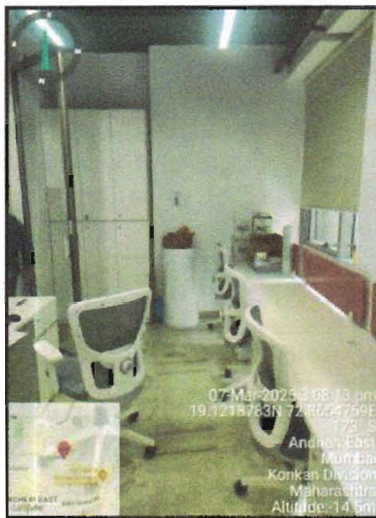
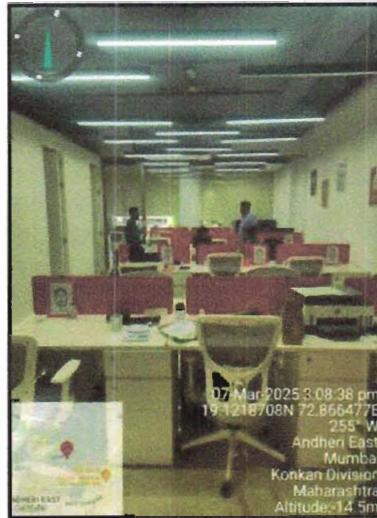
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### Actual Site Photographs



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### Actual Site Photographs



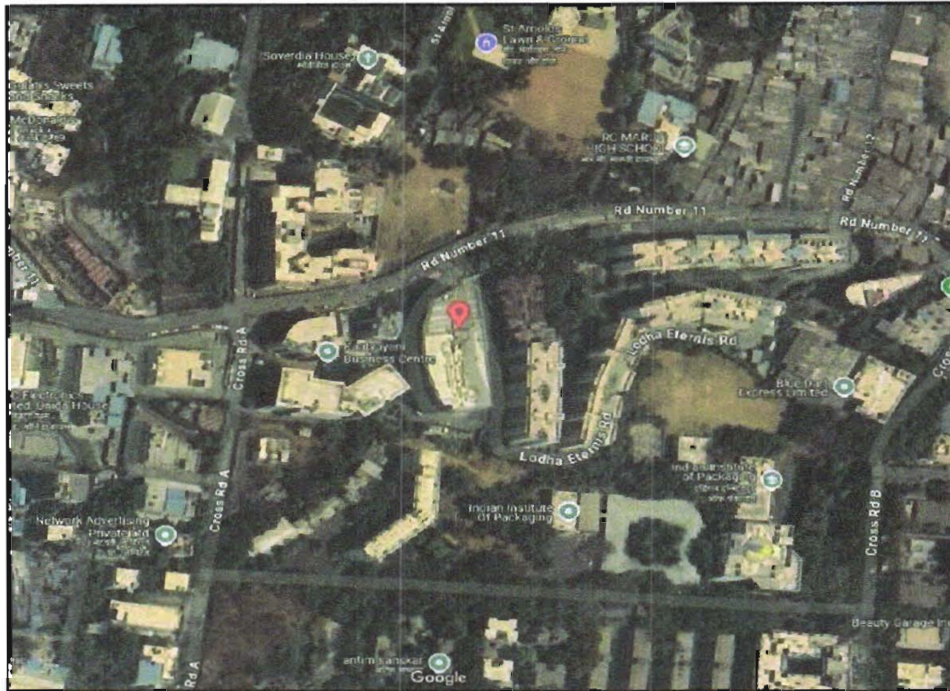
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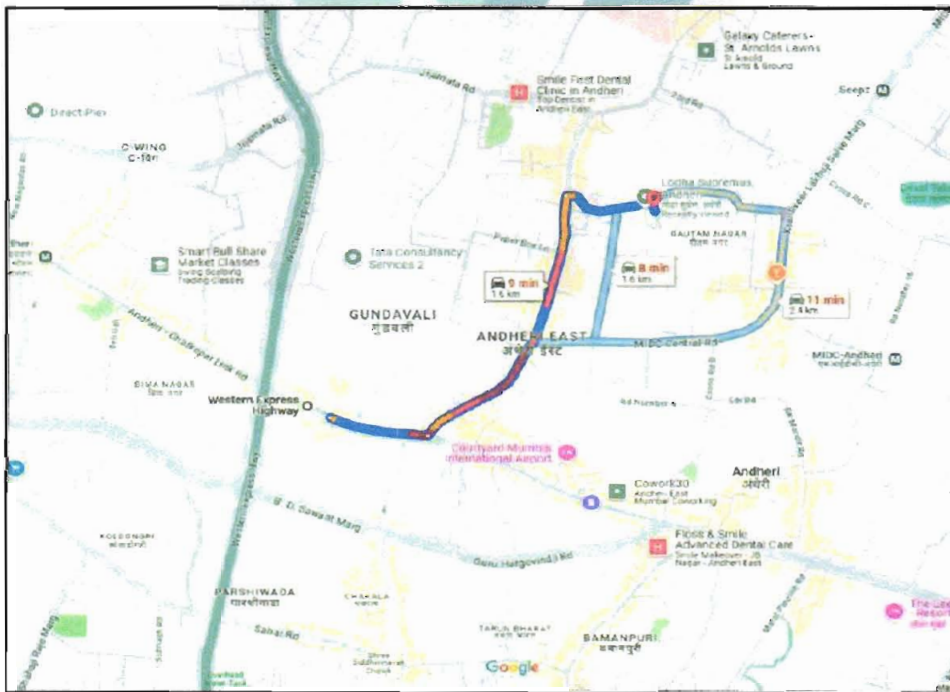
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## Route Map of the property



Note: Red Place mark shows the exact location of the property



Longitude Latitude: 19°7'19.1"N 72°52'0.1"E

Note: The Blue line shows the route to site distance from nearest Metro Station (Western Express Highway - 1.6 Km).



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## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

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[Valuation Guidelines | User Manual](#)

Year: 2024-2025 Language: English

Selected District: MumbaiSubUrban

Select Village: मुळगांव ( अंधेरी )

Search By:  Survey No.  Location

Enter Survey No: 76 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
41/212-भुभाग: उत्तर, पूर्व व दक्षिणेश गावाची हद्द व पश्चिमेस महाकाली गुंफा मार्ग.	61800	148780	171100	185980	152440	चौ. मीटर मि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Unit	171100			
Unit Located on 2 <sup>nd</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>1,71,100.00</b>	<b>Sq. Mtr.</b>	<b>15,896.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	61800			
The difference between land rate and building rate(A-B=C)	109,300.00			
Percentage after Depreciation as per table(D)	5%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>1,65,635.00</b>	<b>Sq. Mtr.</b>	<b>15,388.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

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

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors



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d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Depreciation Percentage Table**

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



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## Price Indicators

Property	Office		
Source	magic bricks		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	805.00	885.50	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹36,025.00	₹32,750.00	-

**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Pro

**₹ 2.90 Cr** ₹26363/sqft [EMI - ₹1.37L](#) | [Get pre-approved loan](#)

Office Space For Sale in Lodha Supremus, [Andheri East, Mumbai](#)



**Grade A-** **Unfurnished** **1 Car Parking**

Commercial Complex	Super Area	Carpet Area
<b>Lodha Supremus</b>	<b>1100 sqft ~</b> ₹26.363/sqft	<b>805 sqft ~</b> ₹36.025/sqft
Floor	Units On Floor	Pantry
<b>1 (Out of 6 Floors)</b>	<b>6</b>	<b>Wet Pantry</b>
Washroom	Overlooking	Facing
<b>1</b>	<b>Main Road Facing</b>	<b>North</b>

**Contact Agent**

✓ **REERA REGISTERED**

**Manoj Yadav** -91-98X

Get Phone

Download Br

✓ Wet Pantry/Cafeteria Available ✓ 1 Covered Parking(s) Available

Contact Agent

Get Phone No.

Last contact made 3 days ago

### More Details

Price	₹ 2.9 Cr
Booking Amount	₹ 10.0 Lac
Facilities	Power Back Up, Lift, Reserved Parking, Security, Water Storage, Service/Goods Lift, Air Conditioned, Visitor Parking, Intercom Facility, Internet/Wi-Fi Connectivity, Cafeteria/Food Court, CCTV Camera, Fire Sprinklers
Address	Mahakali caves road, Andheri East, Mumbai - Western Mumbai, Maharashtra
LEED Certification	Certified
Lifts	4
Water Availability	24 Hours Available

View all details ▾

**Description:** A spacious office space in a premium tower within an exclusive corporate area



## Price Indicators

Property	Office		
Source	magic bricks		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	806.00	886.60	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹33,002.00	₹30,002.00	-

magicbricks

[Buy](#) [Rent](#) [Sell](#) [Home Loans](#)

₹2.68 Cr

₹20807/sqft | EMI - ₹1.2L | [Get Loan offers from 34+ banks](#) ✓ VERIFIED ON SITE

Office Space For Sale in Lodha Supremus, [Andheri East, Mumbai](#)

Grade A- | Unfurnished | 1 Car Parking

Commercial Complex	Super Area	Carpet Area
<b>Lodha Supremus</b>	1288 sqft ~ ₹20,807/sqft	806 sqft ~ ₹33,251/sqft
Floor	Units On Floor	Pantry
5(Out of 6 Floors)	4	Wet Pantry
Washroom	Overlooking	Facing
1	Main Road Facing	East

Virtual Space Option Available | Assured Returns of 7% per annum

Last contact made 3 days ago

Contact Agent

Keystone +91-70XXXXX

Get Phone

Download Bro

**More Details**

<b>Price</b>	₹2.68 Cr
<b>Booking Amount</b>	₹5.0 Lac
<b>Facilities</b>	Power Back Up, Lift, Reserved Parking, Security, Water Storage, Service/Goods Lift, Air Conditioned, Visitor Parking, Intercom Facility, Internet/Wi-Fi Connectivity, RO Water System, Cafeteria/Food Court, CCTV Camera, Fire Sprinklers, Whiteboard, Wheelchair Accessibility
<b>Address</b>	Lodha Supremus, Next to Lodha Eternis, End of 11th Road, Off Mahakali Caves Rd, near Hotel Tunga International, Andheri East, Mumbai, Maharashtra 400069, Andheri East, Mumbai - Western Mumbai, Maharashtra
<b>LEED Certification</b>	Not Applicable
<b>Lifts</b>	3
<b>Water Availability</b>	24 Hours Available



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## Price Indicators

Property	Office		
Source	https://www.99acres.com/		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	684.00	752.40	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹33,626.00	₹30,569.00	-

**99acres** Commercial Buy

Home > Office Space for sale in Mumbai > Bare shell Office Space for sale in Mumbai > Bare shell Office Space for sale in Andheri > Bare shell Office Space for sale in Andheri, East  
Posted on Feb 04, 2025 | Ready to move

**₹2.3 Cr** @ 20,909 per sq.ft.  
Estimated EMI ₹1,83,702

**BARE STATUS** REGISTERED Registration No: P51800013696 Website: https://maharera.maharashtra.gov.in/

**Bare Shell Office Space for sale**  
in Lodha Supremus, Andheri East, Mumbai

[Contact Dealer](#) [Shortlist](#)

**Overview** Society Dealer Details Recommendations Articles

**Videos (1)** **Property (4)** **Society (9)**

- Super Builtup Area** 1100 sq.ft. (102.15 sq.m)
- Carpet Area** 684 sq.ft. (63.35 sq.m)
- Area spread over** 1 floor (2nd / 7 floors building)
- Car parking** 1 private parking spots in basement
- Walls and doors** Walls are cemented walls and doors are in place
- Washrooms** 2 washrooms available (1 private, 1 shared)
- Flooring** Concrete flooring

**Places nearby** [View All \(50\)](#)  
Manakali Caves Road, Andheri East, Mumbai

[Airport road metro station](#) [Marol naka metro station](#) [Chakala metro station](#) [St. John the Baptist Church](#) [Gurdwara](#)

**Why you should consider this property?**



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## Sale Instances

Property	Office		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	1,618.00	1,779.80	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹33,335.00	₹30,305.00	-

16083322 24-12-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. अंधेरी । दस्त क्रमांक : 16083/2024 नोंदणी : Regn:63m
<b>गावाचे नाव : कोडीविटा</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	53936000	
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार भाकारणी देतो की पट्टेदार ते नमूद करावे)	31692038.83	
(4) भू-मापन, फोटोहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन: सदनिका नं: ऑफिस नं 910, माळा नं: 9 वा मजला ए विंग, इमारतीचे नाव: मिंट कमर्शियल बिल्डिंग नं 3, ब्लॉक नं: अंधेरी पूर्व मुंबई 400059, रोड : जे बी नगर, इतर माहिती: सोबत 3 कार पार्किंग नं 84,85 आणि 86 ..... सदर ऑफिस चे क्षेत्रफळ 150.27 स्केयर मीटर रेरा कार्पेट आहे. ( C.I.S. Number : 230 ए ते 230 डी, 238 डी, 243 ए व 243 ए । व्हिलेज कोडीविटा व 179 ए ते 179 एच व्हिलेज मुळगाव : ) )	
(5) क्षेत्रफळ	165.29 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व यत्ता.	1): नाव:- मेसर्स तुलसियानी सुमेर असोसियटस चे भागीदार शंभुवीर एस कुवेलकर तर्फे मुखत्यार संजय कपाडिया वय:- 53 पत्ता:- फ्लॉट नं: 1108, माळा नं: - इमारतीचे नाव: तुलसियानी चेंबर , ब्लॉक नं: नरीमन पॉइंट मुंबई , रोड नं: 212 नरीमन पॉइंट, महाराष्ट्र, मुंबई. पिन कोड:-400021 पॅन नं:- AAAFT5527B	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व यत्ता	1): नाव:- मेसर्स सीहदेव प्रोजेक्टस प्रा ली चे संचालक देवकी नंदन सीहगल वय:- 77, पत्ता:- फ्लॉट नं: 7 फ्लॉट नं 13, माळा नं: 7 वा मजला, इमारतीचे नाव: सोनबार, अशोक नगर को ऑप हौ सोसा ली, ब्लॉक नं: जुहू, रोड नं: जे व्ही फ्री डी स्कीम, महाराष्ट्र, मुंबई. पिन कोड:-400049 पॅन नं:- AAGCS4189P	
(9) दस्तऐवज करून दिल्याचा दिनांक	24/12/2024	
(10) दस्त नोंदणी केण्याचा दिनांक	24/12/2024	
(11) अनुक्रमांक, खंड व फ्लॉट	16083/2024	
(12) बाजारभावाप्रमाणे मुद्रक शुल्क	3237000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेर		



## Sale Instances

Property	Office		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	1,501.00	1,651.10	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹33,311.00	₹30,283.00	-

920322 27-01-2025 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. अंधेरी । दस्त क्रमांक : 920/2025 नोंदणी : Regn:63m
<b>गावाचे नाव : कोडीविटा</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	50000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	29547252.71	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) घालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: ऑफिस नं 712, माळा नं: 7 वा मजला ए विंग, इमारतीचे नाव: मिंट,कमर्शियल बिल्डिंग नं 3, ब्लॉक नं: अंधेरी पूर्व मुंबई 400059, रोड : जे बी नगर, इतर माहिती: सोबत 3 कार पार्किंग नं 59,60 आणि 61.....सदर ऑफिस चे क्षेत्रफळ 139.49 स्केयर मीटर रेरा कार्पेट आहे.( ( C.T.S. Number : 230 ए ते 230 डी, 238 डी, 243 ए व 243 ए । व्हिलेज कोडीविटा व 179 ए ते 179 एच व्हिलेज मुळगाव : ) )	
(5) क्षेत्रफळ	153.43 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल किंवा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेसर्स तुलसियानी सुमेर असोसिएटस चे भागीदार रघुवीर एस कुवेलकर तर्फे मुखत्यार संजय कपाडिया वय:-53 पत्ता:-प्लॉट नं: 1103, माळा नं: - इमारतीचे नाव: तुलसियानी चेंबर , ब्लॉक नं: नरीमन पॉईंट मुंबई , रोड नं: 212 नरीमन पॉईंट, महाराष्ट्र, मुंबई. पिन कोड:-400021 पॅन नं:-AAAFT5527B	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मेसर्स सेहदेव प्रोजेक्टस प्रा ली चे संचालक देवकी नंदन सेहगल वय:-77; पत्ता:-प्लॉट नं: 7 प्लॉट नं 13, माळा नं: 7 वा मजला, इमारतीचे नाव: सोनबार, अशोक नगर की ऑप ही सोसा ली, ब्लॉक नं: जुहू, रोड नं: जे व्ही पी डी स्कीम, महाराष्ट्र, मुंबई. पिन कोड:-400049 पॅन नं:-AAGCS4189P	
(9) दस्तऐवज करून दिल्याचा दिनांक	21/01/2025	
(10)दस्त नोंदणी केल्याचा दिनांक	21/01/2025	
(11)अनुक्रमांक,खंड व पृष्ठ	920/2025	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	3000000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेंश		

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹2,83,27,000.00 (Rupees Two Crore Eighty Three Lakh Twenty Seven Thousand Only)**.

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by P. S. Sakhalkar from M/s. Lodha Impression Real Estate Pvt. Ltd. vide Agreement To Sale dated 11.12.2020.
2	purpose of valuation and appointing authority	As per the request from P. S. Sakhalkar, to assess Fair Market Value value of the property for <b>MSME Loan purpose</b>
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer AJAY REWALE - Valuation Engineer Vinita Surve - Technical Manager SONAL SHIVGAN - 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 - 08.03.2025 Valuation Date - 19.03.2025 Date of Report - 19.03.2025
6	inspections and/or investigations undertaken;	Physical Inspection done on - 07.03.2025
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;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Unit size, location, upswing in real estate prices, sustained demand for Commercial Unit, all round development of commercial and Commercial 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



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## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **19th 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. 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's representative and site visit conducted, we understand that the subject property is Commercial Unit, admeasuring **789.00 Sq. Ft. Built Up Area** in the name of **P. S. Sakhalkar**. 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 **P. S. Sakhalkar**. For



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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's representative, we understand that the Commercial Unit, admeasuring **789.00 Sq. Ft. Built Up Area**.

### 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 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.



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## Not a Structural Survey

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

## Other

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

## Legal

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

## Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Commercial Unit, admeasuring 789.00 Sq. Ft. Built Up Area.**

## 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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## DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Non SARFAESI** purpose as on dated **19th March 2025**.

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 knowledgeable and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are :

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, 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 Non SARFAESI purpose at **₹2,83,27,000.00 (Rupees Two Crore Eighty Three Lakh Twenty Seven Thousand 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.org, c=IN  
Date: 2025.03.19 19:10:25 +05'30'

  
Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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



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