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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Pramod Bharat Singh**

Industrial Unit No. 20, Ground Floor, "**Dewan & Sons Industrial Estate No. 6 Premises Co-op. Soc. Ltd.**"

Opp. Ambika Complex, Village - Navghar, Vasai Road (East), Taluka - Vasai, District - Palghar

PIN - 401 202, State - Maharashtra, Country - India.

Latitude Longitude: 19°23'06.2"N 72°50'02.1"E

Intended User:

Punjab National Bank

Vasai East Branch

Rashmi Residency, Hall A Vasai Nallasopara New Link Road, Vasai (East) Palghar - 401 209



Our Pan India Presence at :

- | | | | |
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Regd. Office

B1-001, 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 Prepared For PNB / Vasai (East) Branch / Mr. Pramod Bharat Singh (014069/2310393) Page 2 of 24

Vastu/Mumbai/02/2025/014069/2310393

05/01-43-JASH

Date: 05.02.2025

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit No. 20, Ground Floor, "Dewan & Sons Industrial Estate No. 6 Premises Co-op. Soc. Ltd.", Opp. Ambika Complex, Village - Navghar, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN - 401 202, State – Maharashtra, Country – India belongs to **Mr. Pramod Bharat Singh**.

Boundaries		Building	Unit
North	:	Internal Road & Dewan 6 Industrial Estate	Marginal Space
South	:	Internal Road & Dewan Shah Estate No. 6	Unit No. 24
East	:	Internal Road	Unit No. 19
West	:	Internal Road	Unit No. 21

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 **₹ 45,96,900.00 (Rupees Forty Five Lakh Ninety Six Thousand Nine Hundred Sixty Only)**.

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

Hence certified.

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

**Sharadkumar
Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

Encl.: Valuation report

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=C.M.D, email=cmd@vastukala.org, c=IN
Date: 2025.02.05 12:36:52 +05'30'



Auth. Sign.



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- Jaipur

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Valuation Report of Immovable Property

S. No.	Particulars	Content
I	Introduction	
1	Name and Address of Valuer	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072
2	Date of Inspection	03.02.2025
	Title Deed Number and Date	841/2013 dated 19/01/2013
	Date of Valuation	05.02.2025
3	Purpose of Valuation	As per the request from Punjab National Bank, Vasai (East) Branch to assess fair market value of the property for Banking purpose
4	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	Mr. Pramod Bharat Singh Sole Ownership Address – Industrial Unit No. 20, Ground Floor, “ Dewan & Sons Industrial Estate No. 6 Premises Co-op. Soc. Ltd. ”, Opp. Ambika Complex, Village - Navghar, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN - 401 202, State - Maharashtra, Country - India. <u>Contact Details</u> Mr. Shivnandan Shamra (Sr. Manager) Contact No. +91 7709772466
5	Name of Bank/FI as applicable	Punjab National Bank
6	Name of the Developer of Property (in case of developer-built properties)	Bassein Industrial Development Corporation
7	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Owner Occupied, Since, Last 2013
II	Physical Characteristics of the Asset	
1	Location of the Property	Industrial Unit No. 20, Ground Floor, “ Dewan & Sons Industrial Estate No. 6 Premises Co-op. Soc. Ltd. ”, Opp. Ambika Complex, Village - Navghar, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN - 401 202, State - Maharashtra, Country - India.
	Plot No. / Survey No.	Plot No. 171, 172, 173, 174 & 175, Survey No. 31, 34(Part), 36
	Door No.	Industrial Unit No. 20
	C. T.S. No. / Village	Village - Navghar
	Ward / Taluka	Taluka - Vasai
	Mandal / District	District - Palghar
	Brief description of the property	The property is an Industrial Unit located on Ground Floor.

		The Composition of Industrial Unit is Industrial Ground Floor - Working Area & Mezzanine floor – Cabin, Store area. The property is 450 Mt. walkable distance from Vasai Road railway station. <u>Structure:</u> It is a R.C.C. framed structure with RCC beams, columns, slabs and RCC staircase is provided for access to the upper floor. First floor is provided with AC sheet roofing.			
	Nearby landmark	Opp. Ambika Complex			
2.	Municipal Ward No.	-			
3.	City / Town	Vasai Road (East), Taluka - Vasai, District - Palghar			
	Residential area	No			
	Commercial area	No			
	Industrial area	Yes			
4.	Classification of the area				
	i) High / Middle / Poor	Middle Class			
	ii) Metro / Urban / Semi Urban / Rural	Urban			
5.	Coming under Corporation limit / Village Panchayat / Municipality	Village - Navghar Vasai Virar City Municipal Corporation.			
6.	Postal address of the property	Industrial Unit No. 20, Ground Floor, " Dewan & Sons Industrial Estate No. 6 Premises Co-op. Soc. Ltd. ", Opp. Ambika Complex, Village - Navghar, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN - 401 202, State - Maharashtra, Country - India.			
7.	Latitude, Longitude and Coordinates of the site	19°23'06.2"N 72°50'02.1"E			
8.	Area of the plot/land (supported by a plan)	N.A. the property under consideration is Industrial Unit Only.			
9.	Layout plan of the area in which the property is located	Approved layout plan was not provided and not verified.			
10.	Development of surrounding areas	Developed Industrial Area			
11.	Details of Roads abutting the property	18.00 M. Wide B.T. Road			
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	Not applicable			
13.	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A. the property under consideration is Industrial Unit Only.			
14.	Boundaries of the Property				
	As per Documents				
	Building	North	South	East	West
		Information not available	Information not available	Information not available	Information not available
	Actual Boundaries				
	Building	North	South	East	West

	Internal Road & Dewan 6 Industrial Estate	Internal Road & Dewan Shah Estate No. 6	Internal Road	Internal Road
	Extent of the site considered for valuation (least of 14 A & 14 B)		Carpet Area in Sq. Ft. = 499.00 (Height 8'3") Mezzanine Area in Sq. Ft. = 499.00 (Height 6'0") (Area as per actual site Measurement) Built up Area in Sq. Ft. = 597.00 (Area as per Agreement for sale)	
15.	Description of Adjoining properties			
	North		Internal Road & Dewan 6 Industrial Estate	
	South		Internal Road & Dewan Shah Estate No. 6	
	East		Internal Road	
	West		Internal Road	
16.	Survey no. if any		-	
17.	Type of Building (Residential/ Commercial/ Industrial)		Industrial Building	
18.	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations		As per Brief description	
19.	Plinth Area, Carpet area and saleable are to be mentioned separately and clarified		Carpet Area in Sq. Ft. = 499.00 (Height 8'3") Mezzanine Area in Sq. Ft. = 499.00 (Height 6'0") (Area as per site Measurement) Built up Area in Sq. Ft. = 597.00 (Area as per Agreement for sale)	
20.	Any other aspect		No	
III	Town Planning parameters			
1.	Master plan provisions related to the property in terms of land use		Industrial (As per Agreement)	
2.	Date of issue and validity of layout of approved map / plan		Approved Building Plan were not provided and not verified.	
3.	Approved map / plan issuing authority			
4.	Whether genuineness or authenticity of approved map / plan is verified			
5.	Any other comments by our empaneled valuers on authentic of approved plan		No	
6.	Planning area/zone		Industrial	
7.	Development controls		As per local norms	
8.	Zoning regulations		As per local norms	
9.	FAR/FSI permitted and consumed		As per local norms	

10.	Ground coverage	As per local norms
11.	Transferability of development rights if any, Building bye- law provisions as applicable to the property viz. setbacks, height restrictions, etc.	As per local norms
12.	Comment on surrounding land uses and adjoining properties in terms of usage.	Industrial
13.	Comment on unauthorized constructions if any	Nil
14.	Comment on demolition proceedings if any	Nil
15.	Comment on compounding / regularization proceedings	No
16.	Comment on whether OC has been issued or not	Copy of Building Completion Certificate – Letter No. NMNP/7246/06-07 dated 15/12/2006 issued by Navghar Manickpur Nagarparishad
17.	Any other aspect	No
IV.	Legal Aspects	
1.	Ownership Documents	
	1. Copy of Agreement for Sale & Transfer Registration No. 841/2013 dated 19/01/2013 between Mr. Yusuf Ismail Khabib (the Vendor/Transferor) AND Mr. Pramod Bharat Singh (the Purchaser/Transferee).	
	2. Copy of Deed of Rectification dated 14/02/2013 between Mr. Yusuf Ismail Khatib (the Vendor) AND Mr. Pramod Bharat Singh (the Purchaser)	
	3. Copy of Building Completion Certificate – Letter No. NMNP/7246/06-07 dated 15/12/2006 issued by Navghar Manickpur Nagarparishad	
	TIR Verification	Not provided
2.	Name of the Owner/s	Mr. Pramod Bharat Singh
3.	Comment on dispute/issues of landlord with tenant/statutory body/any other agencies if any regarding immovable property.	Information not available
4.	Comment on whether the IP is independently accessible?	Yes
5.	Title verification,	N.A., being TIR copy not provided for our verification.
6.	Details of leases if any,	N.A.
7.	Ordinary status of freehold or leasehold including restrictions on transfer	Freehold land
8.	Agreement of easement if any	Not apparent from the documents provided
9.	Notification of acquisition if any	Not apparent from the documents provided
10.	Notification of road widening if any	Not apparent from the documents provided
11.	Possibility of frequent flooding / sub-merging	No
12.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from seacoast / tidal level must be incorporated)	N.A.
13.	Heritage restrictions if any, all legal documents, receipts related to electricity, water	No

	tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	
14.	Comment on transferability of the property ownership	Easily transferable
15.	Comment on existing mortgages / charges / encumbrances on the property, if any	Details not available. The bank is requested to independently verify the same
16.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Details not available. The bank is requested to independently verify the same
17.	Building plan sanction, illegal construction if any done without plan sanction/violations.	Copy of approved building plan is not provided for verification.
18.	Any other aspect	No
V.	Economic Aspects	
1.	Details of ground rent payable,	₹ 15,000/- (Expected rental income per month)
2.	Details of monthly rents being received if any,	Information not available
3.	Taxes and other outings	Information not available
4.	Property Insurance	Information not available
5.	Monthly maintenance charges	Information not available
6.	Security charges	Information not available
7.	Any other aspect	No
VI.	Socio-cultural Aspects of the Property	
a)	Descriptive of the location of the property in terms of social structure of the area, population, social stratification, regional origin, age group, economic level, location of slums, squatter settlements nearby, etc.	Industrial locality. Middle class area.
VII.	Functional and Utilitarian Aspects.	
	Description of the functionality and utility of the assets in terms of:	
1.	Space allocation	Spacious as per requirements
2.	Storage Spaces	Provided as per requirements
3.	Utility spaces provided within the building	Provided as per requirements
4.	Any other aspect	No
VIII.	Infrastructure Availability	
1.	Description of physical infrastructure availability in terms of	
	Water supply	Good
	Sewerage / sanitation System	Connected to Municipal Sewerage System
	Storm water drainage	Yes
2.	Description of other physical infrastructure facilities viz.	
	Solid waste management	As per local norms
	Electricity	Available

	Road and public transportation connectivity	All well connected with public transport like bus, taxi and private vehicles.
	Availability of other public utilities nearby	All available near by
3.	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available near by
IX.	Marketability	
	Analysis of the market for the property in terms of	
1.	Locational attributes	Located in developed industrial area
2.	Scarcity	Normal
3.	Demand and supply of the kind of subject property	Normal
4.	Comparable sale prices in the locality	Price Indicators from online property portals attached.
X.	Engineering and Technology Aspects of the Property	
1.	Type of construction	R.C.C. framed structure
2.	Material & technology used	Information not available
3.	Specifications	Standard
4.	Maintenance issues	No
5.	Age of the building	Year of Construction 1985 Age of the Building 40 Years
6.	Total life of the building	60 years
7.	Extent of deterioration	20 years Subject to proper, preventive periodic Maintenance & structural repairs.
8.	Structural safety	Normal
9.	Protection against natural disaster viz. earthquakes,	Details not available
10.	Visible damage in the building if any,	Not found
11.	Common Facilities viz. lift, water pump, lights, security system, etc.,	Available
12.	System of air-conditioning	Not provided
13.	Provision for firefighting	Yes
14.	Copies of the plan and elevation of the building to be included	Copy of approved building plan is not provided for verification.
XI.	Environmental Factors	
1.	Use of environment friendly building materials, Green Building techniques if any	Information not available
2.	Provision of rainwater harvesting	Information not available
3.	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	No
XII.	Architectural and aesthetic quality of the Property	

1.	Descriptive account on whether the building is modern, old fashioned, etc.; plain looking or with decorative elements, heritage value if applicable, presence of landscape elements etc.	Plain Looking
XIII. In case of valuation of industrial property		
1.	Proximity to residential areas	Available near by
2.	Availability of public transport facilities	All public transport facilities are available.
XIV. Valuation		
a)	Here, the procedure adopted for arriving at the valuation has to be highlighted. The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption or rejection of a particular approach and the basis on which the final valuation judgement is arrived at. A detailed analysis and descriptive, account of the approaches, assumptions made, basis adopted, supporting data (in terms of comparable sales), reconciliation of various factors departures, final valuation arrived at has to, be presented here.	Sale Comparative Method is used for this valuation report.
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz. magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 7,000/- to ₹ 11,000/- per Sq. Ft. Considering the rate with attached report, current market conditions, demand and supply position, Industrial Gala size, location, upswing in real estate prices, sustained demand for industrial gala, all round development of industrial application in the locality etc.
	Guideline / Circle Rate	As per table below
	Building	As per table below
c)	Summary of Valuation	
	i. Guideline Value	Built up Area in Sq. Ft.
	Industrial Gala	597.00
	Total	24,89,490/-

ii. Fair Market Value			
Particulars	Built-up Area	Rate	Full Value (B1)
	(Sq. Ft.)	(₹)	(₹)
Industrial Unit No. 20	597.00	7,700/-	45,96,900/-
Total			45,96,900/-
Remarks:			
1) As per site inspection, Industrial Unit Nos. 20, 21 & 25 are internally amalgamated with common entrance to form a single unit. There is a MS angle supported mezzanine floor, used as office. As per request valuation done for Industrial Unit No. 20 only.			
2) We have not considered the mezzanine floor area separately in the valuation report since no document or plans have been provided to us, but we have taken potential value in the report.			

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Gala, where there are typically many comparable available to analyze. As the property is an Industrial Gala, 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 ₹ 7,000/- to ₹ 11,000.00 per Sq. Ft. on on Built up. Considering the rate with attached report, current market conditions, demand and supply position, Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all round development of Industrial and Commercial application in the locality etc. We estimate ₹ 7,700.00 per Sq. Ft. on Built-up Area for valuation after depreciation.

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

i. Date of purchase of immovable property	:	19/01/2013
ii. Purchase Price of immovable property	:	₹ 25,70,000.00
iii. Book value of immovable property	:	₹ 27,49,900.00
iv. Fair Market Value of immovable property after completion	:	₹ 45,96,900.00
v. Realizable Value of immovable property after completion	:	₹ 41,37,210.00
vi. Distress Sale Value of immovable property after completion	:	₹ 36,77,520.00
vii. Insurable Value (597.00 Sq. Ft. x 2,200.00)	:	₹ 13,13,400.00
viii. Guideline Value	:	₹ 24,89,490.00

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

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=C.M.D, email=cmd@vastukala.org, c=IN
Date: 2025.02.05 12:37:07 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

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



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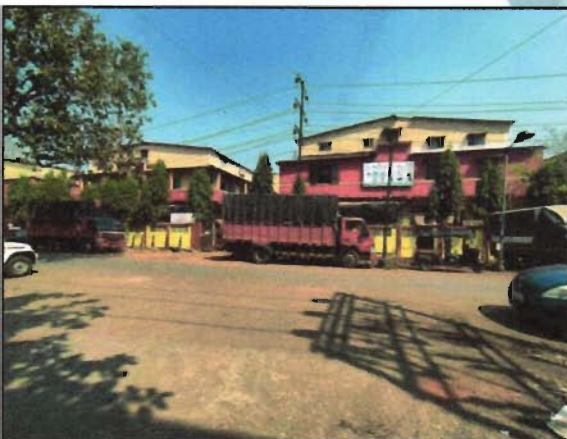
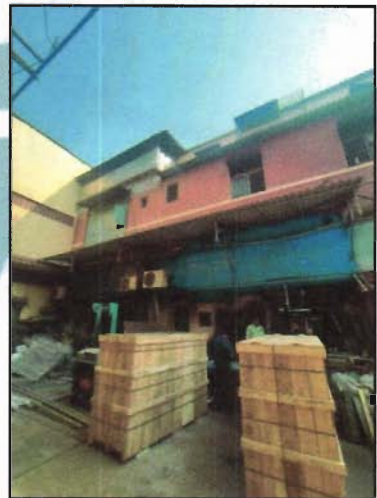
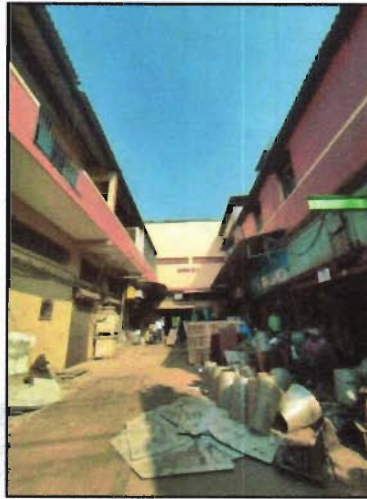
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Actual Site Photographs



Actual Site Photographs



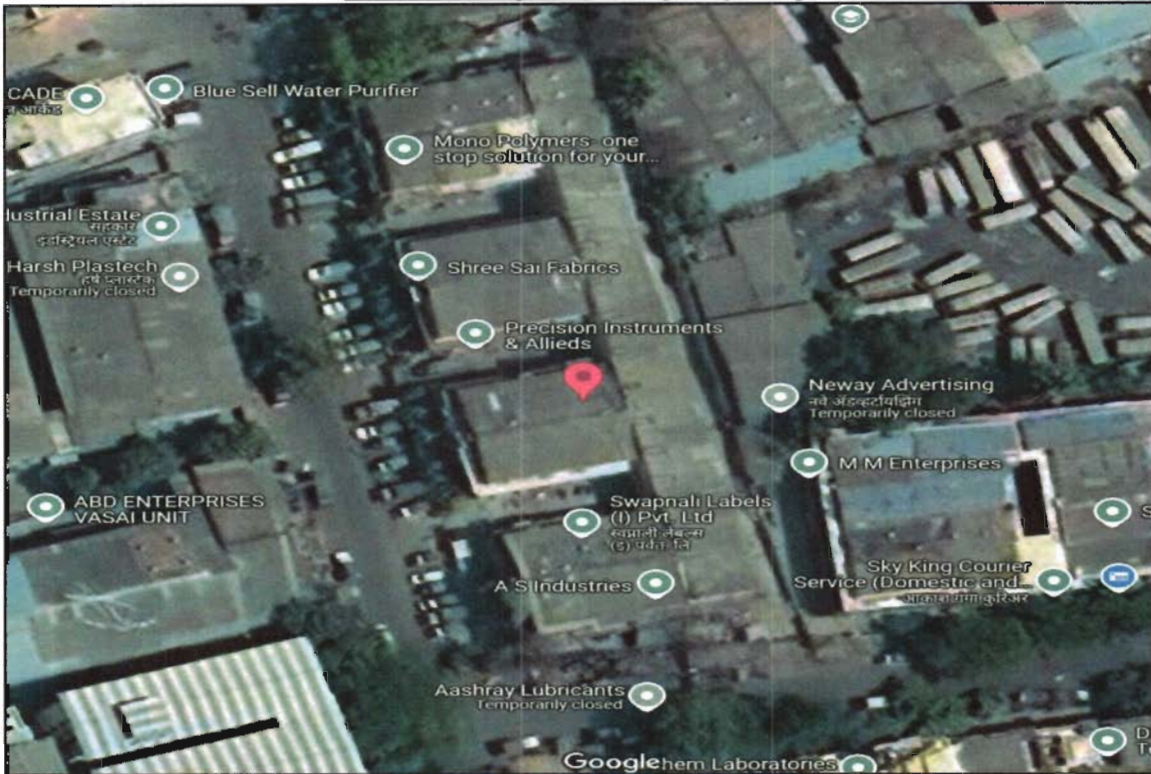
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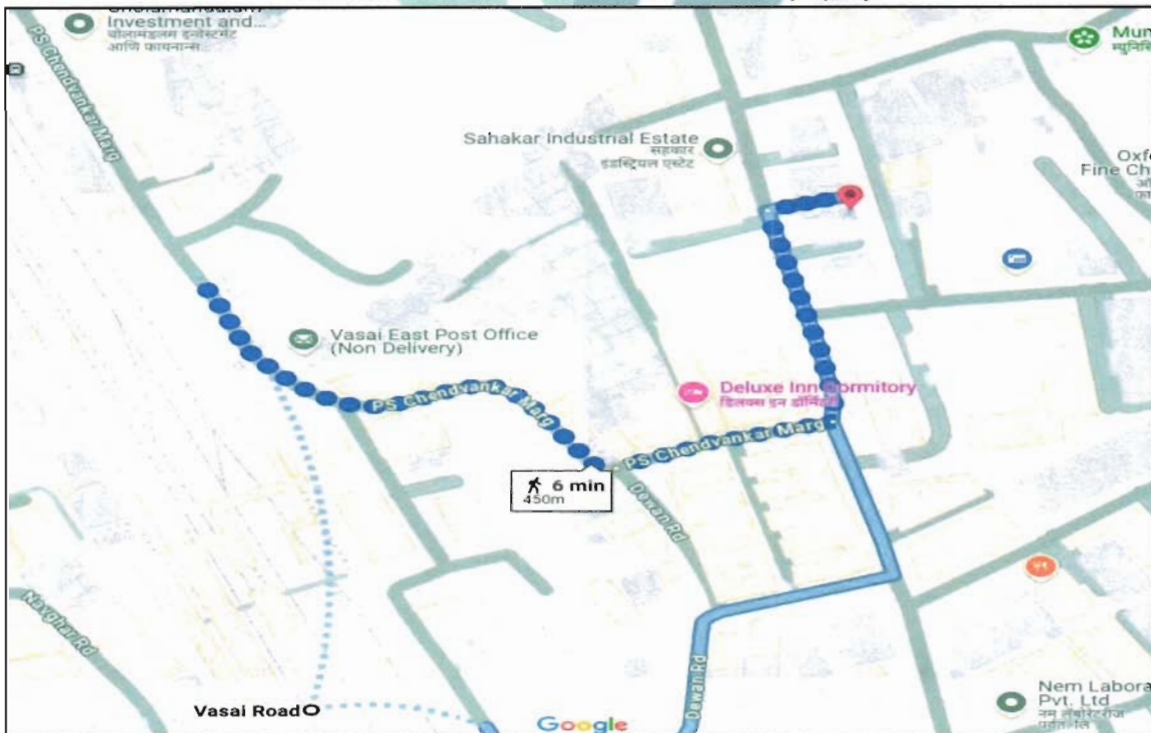
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Route Map of the property



Note: Red marks shows the exact location of the property



Latitude Longitude: 19°23'06.2"N 72°50'02.1"E

Note: The Blue line shows the route to site from nearest Railway station (Vasai Road – 450 Mt.)



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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)			
Home		Valuation Guidelines User Manual	
Year	2024-2025	Language	English
Selected District	Palghar		
Select Taluka	Vasai		
Select Village	Mauje Navghar (6) (Vasai Virar Shahar Maha		
Search By	<input checked="" type="radio"/> Survey No. <input type="radio"/> SubZones		
Enter Survey No	30	<input type="button" value="Search"/>	
उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने औद्योगिक
5- अधिकृत बिनशेती झालेल्या जमिनी	16070	55800	64100 72300 64100
			एकक (Rs./) Attribute
			चौ. मीटर सर्वेक्षण नंबर

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
--	------

Stamp Duty Ready Reckoner Market Value Rate for Industrial Unit (A)	64,100.00	Sq. Mtr.	5,955.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	16,070.00	Sq. Mtr.	5,412.00	Sq. Ft.
The difference between land rate and building rate (A – B = C)	48,030.00			
Depreciation Percentage as per table (D) [100% - 40%] (Age of the Building – 40 Years)	60%			
Rate to be adopted after considering depreciation [B + (C x D)]	44,888.00	Sq. Mtr.	4,170.00	Sq. Ft.
a) On Ground to 4 Floors	No increase for all floors from ground to 4 floors			
b) 5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors			
c) 11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors			
d) 21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors			
e) 31 Floors and above	Increase by 20% on units located on 31 and above floors			

Table – D: Depreciation Percentage Table

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

Sales Instances

Property	Unit		
Source	Index II		
Floor	-		
	Carpet	Built Up	Saleable
Area	486.27	583.52	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 9,254.00	₹ 7,712.0	-

04/02/2025, 12:10	igr_17542
1754279 31-12-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2 दृश्यम निबंधक : दु.नि. वसई । दस्त क्रमांक : 17542/2024 नोदणी : Regn:63m
गावाचे नाव : नवघर	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	450000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3775000
(4) भू-मापन पोटहिस्सा व घरक्रमांक असाव्यास।	1) पालिकेचे नाव: वसई विरार महानगरपालिका इतर वर्णन :- इतर माहिती: विभाग क्रमांक 5 गाव मौजे नवघर तालुका वसई जिल्हा पालघर सर्वे नं 31,34,35 & 55 सी प्लॉट नं 13ए येथील सहकार विजय इंडस्ट्रीयल इस्टेट प्रीमायसेस को ऑप सो लि मधील युनिट नं 7 तळ मजला क्षेत्र 54.21 चौ मी बिल्ट अप एरिया ((Survey Number : सर्वे नं 31,34,35 & 55 सी प्लॉट नं 13ए ;))
(5) क्षेत्रफळ	54.21 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात अरोल तेव्हा.	
(7) दस्तऐवज करून देण-या/लिहून ठेवण-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असाव्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-भावना विनोद शाह तर्फे कु मुक्तिनोद चंपकशाल शाह -- वय:-63 पत्ता:-प्लॉट नं :-, माळा नं :-, इमारतीचे नाव: प्लॉट नं 304 ए विठ्ठल अपार्टमेंट एस व्ही रोड बोरिवली पश्चिम, ब्लॉक नं :-, रोड नं :-, महाराष्ट्र, मुम्बई. पिन कोड:-400092 पॅन नं:-AORPS3094R
(8) दस्तऐवज करून घेण-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असाव्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-रामदास धोंडी बाळके -- वय:-47; पत्ता:-प्लॉट नं :-, माळा नं :-, इमारतीचे नाव: रूम नं 301 ओमकार अपार्टमेंट रोड नं 16 किसान नगर नं 3 शिवमंदिर लेन बंगळे इस्टेट ठाणे, ब्लॉक नं :-, रोड नं :-, महाराष्ट्र, ठाणे. पिन कोड:-400060 पॅन नं:-ABLPW2452L 2): नाव:-मिनाक्षी पुनाजी पातये -- वय:-44; पत्ता:-प्लॉट नं :-, माळा नं :-, इमारतीचे नाव: टीजी 71.1/2 रूम नं 3 लोहार चाल वीर संभाजी नगर एल बी एस मार्ग मुलुंड पश्चिम, ब्लॉक नं :-, रोड नं :-, महाराष्ट्र, मुम्बई. पिन कोड:-400080 पॅन नं:-AZRPP7899J
(9) दस्तऐवज करून दिल्याचा दिनांक	19/12/2024
(10) दस्त नोदणी केल्याचा दिनांक	19/12/2024
(11) अनुक्रमांक, खंड व पृष्ठ	17542/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	315000
(13) बाजारभावाप्रमाणे नोदणी शुल्क	30000

Sales Instances

Property	Gala		
Source	Index II		
Floor	-		
	Carpet	Built Up	Saleable
Area	601.67	722.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 8,476.00	₹ 7,064.00	-

04/02/2025, 12:09	igr_17632
1763279 31-12-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2 दुयम निबंधक : दु.नि. वसई 1 दस्त क्रमांक : 17632/2024 नोंदणी : Regn:63m
गावाचे नाव : नवघर	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	5100000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	4968000
(4) भू-मापन, पोटहिस्सा व घर क्रमांक असल्यास	1) पालिकेचे नाव: वसई विरार महानगरपालिका इतर वर्णन :- इतर माहिती: विभाग क्रमांक 5 गाव मौजे नवघर तालुका वसई जिल्हा पालघर येथील सर्वे नं. 30,31,34,35पार्ट,36,55सी प्लॉट नं 13,13ए या जमीन मिळकती मध्ये बांधलेल्या मरुधर इंडस्ट्रीयल इस्टेट नं 1 प्रीमायरोस को ऑप सो लि मधील औद्योगिक गाला नं.107 पहिला मजला ज्याचे क्षेत्रफळ 722 चौ. फूट बिल्टअप एरिया वसई विरार म्यूनिसीपल कॉर्पोरेशन अरोसमेंट नुसार (Survey Number : सर्वे नं. 30,31,34,35पार्ट,36,55सी प्लॉट नं 13, 13ए ;))
(5) क्षेत्रफळ	722 चौ.फूट
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा-या पक्षकाराचे ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हक्कमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-शैलेश जे जैन प्रोप ऑफ मे टायटन सिल्क मिल -- वय:-51 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: के 16 पाचवा मजला सिल्का नगर 134 व्ही पी रोड , ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400004 पॅन नं:-AACPJ8124A
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हक्कमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-यश नरेंद्रकुमार धकान -- वय:-29; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: बी/22 वृंदा अपार्टमेंट 100 फूट रोड ऑप एवर्शाईन इस्टेट दिवाणमान वसई पश्चिम तालुका वसई जिल्हा पालघर , ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-401202 पॅन नं:-ATQPD6671H
(9) दस्तऐवज करून दिल्याचा दिनांक	20/12/2024
(10) दस्त नोंदणी केल्याचा दिनांक	20/12/2024
(11) अनुक्रमांक, खंड व पृष्ठ	17632/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	357000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेर	

Price Indicator

Property	Industrial Shed in Navghar		
Source	NOBROKER		
Floor	-		
	Carpet	Built Up	Saleable
Area	833.33	1,000.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 13,200.00	₹ 11,000.00	-

[Pay Rent](#)
[Pool Your Property](#)
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Menu

Industrial Shed in Navghar, Mumba...

Commercial Buy

Unit No. 123, Paras Ind Estate, Vasai Rd E. oppo

₹ 1.1 Crores

11,000 / Sq Ft

₹ 82,603/Month

Estimated EMI

1,000 Sq.Ft

Built Up Area

[Apply Loan](#)

+4

[Request Photos](#)

Industrial Shed

Property Type

Freehold

Ownership Type

Unfurnished

Furnishing

Dec 17, 2024

Posted On

[Get Owner Details](#)

[Report what was not correct in this property](#)

[Listed by Broker](#) [Sold Out](#)

[Wrong Info](#)

Nearby: XT VISION Carnival Cinemas Pizza Hut Natural Ice Cream Domino's Pizza

Lakozzy Anchor Park

NoBroker Services

[Create Agreement](#)

[Check Loan Eligibility](#)

[Estimate Interiors Cost](#)

[Book Legal Services](#)

[Book Renovations](#)

Activity On This Property

0 Unique Views

0 Shortlists

0 Contacted

Powered By : NBEstimate



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Price Indicator

Property	Industrial Building in Vasai East		
Source	NOBROKER		
Floor	-		
	Carpet	Built Up	Saleable
Area	670.00	750.00	-
Percentage	-	20%	-
Rate Per Sq.Ft.	₹ 8,200.00	₹ 7,300.00	-

The screenshot shows a NoBroker listing for an office space in Vasai East, Mumbai. The listing includes the following details:

- Property Type:** Office Space
- Price:** ₹ 55 Lacs (7,333 / Sq Ft)
- Estimated EMI:** ₹ 41,301/Month
- Area:** 750 Sq.Ft (Built Up Area), 670 Sq.Ft (Carpet Area)
- Ownership Type:** Freehold
- Furnishing:** Unfurnished
- Age of Property:** More Than 10 Year
- Posted On:** Aug 22, 2024
- Availability:** Immediately

The listing also features a gallery of photos showing the interior of the office space, a location map, and a 'Shortlist' button. Below the listing, there are sections for 'NoBroker Services' (Create Agreement, Check Loan Eligibility, Estimate Interiors Cost, Book Legal Services, Book Renovations) and 'Activity On This Property' (Unique Views, Shortlists, Contacted).

Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.



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DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 05.02.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I / my authorized representative has personally visited the property on 03.02.2025. The work is not sub- contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" as enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mr. Pramod Bharat Singh. As per Agreement for Sale & Transfer, Registration No. 841/2013 dated 19.01.2013
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Vasai East Branch, to assess fair market value of the property for Bank Lone purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Ajay Rewale – Valuation Engineer Shobha Kuperkar – Technical Manager Jayaraja Acharya – 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 – 03.02.2025 Valuation Date – 05.02.2025 Date of Report – 05.02.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 03.02.2025
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely overall or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Industrial Factory size, location, upswing in real estate prices, sustained demand for Industrial Factory / Land, all round development of industrial and commercial application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	-
12.	Caveats, limitations, and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

MODEL CODE OF CONDUCT FOR VALUERS

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

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

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the



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

Confidentiality

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

Information Management

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

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
Explanation, - For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability, and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote



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

APPENDIX VII

UNDERTAKING

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

- I am a citizen of India.
- I have not been removed / dismissed from service / employment earlier.
- I have not been convicted of any offence and sentenced to a term of imprisonment.
- I have not been found guilty of misconduct in my professional capacity.
- I am not an undischarged insolvent.
- I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, or Gift Tax Act 1958 and
- My PAN Card number as applicable is AEAPC0117Q.
- I have read and understood the 'Handbook on Policy, Standards and Procedures for real Estate Valuation by Banks and HFI in India 2010' of the IBA and fulfil all the conditions of criteria for Empanelment as listed therein.
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- I have not concealed or suppressed any material information, facts and record and I have made a complete and full disclosure.
- I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=C.M.D.,
email=cmd@vastukala.org, c=IN
Date: 2025.02.05 12:37:23 +05'30'



Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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



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