

## Valuation Report of Immovable Property

General	
1	Name and Address of Valuer : <b>Sharadkumar Chalikwar</b> <b>Vastukala Consultants India Pvt. Ltd.</b> B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.
2	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
3	a) Date of inspection : 03.02.2024
	b) Date of valuation : 16.02.2024
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of Sale Deed Registration No.2587/2014 Dated 04.04.2014 between Mr. Mansoor A. Chunawalla, Mr. Abbas M. Tinwala & Mrs. Sabera A. Tinwala & Mr. Abbas M. Sarawala(The Transferor) And Mrs. Veenadevi Ganeshmal Jain(The Transferee). II) Copy of Building Completion Certificate No.CE / 3341 / BSII / A / K Dated 12.06.1975 issued by Municipal Corporation Of Greater Mumbai. III) Copy of Share Certificate No.165bearing Nos. 821 to 825 having 5 Shares of Rs. 50/- each transferred dated 26.06.2014 in the name of Smt. Veenadevi Ganeshmal Jain issued by Mistry Industrial Complex Premises Co-op. Society Ltd.. IV) Copy of Electricity Bill No.101147812814 Dated 18.01.2024. V) Copy of Society Maintenance Bill No.321 Dated 01.01.2024in the name of Mrs. Veenadevi Ganeshmal Jain issued by Mistry Industrial Complex Premises Co-op. Society Ltd..
5	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>Mrs. Veenadevi Ganeshmal Jain</b>  Industrial Unit No. 24, Upper Ground Floor, " <b>Mistry Industrial Complex Premises Co-op. Society Ltd.</b> ", New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5 (pt), CTS No. 237, MIDC Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Andheri (East), Taluka - Andheri, PIN - 400 093, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Ramesh Rajawat (Representative of owner) Mobile No. 9975402060  Sole Ownership
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Industrial Unit located on Upper Ground Floor. The composition of Industrial Unit is Unit. As per site inspection, composition of Unit is having Reception Area + 5 Cabins + wooden Loft AreaThe property is at 1.2 distance from Western Express Highway Metro Station.
7	Location of property
a)	Plot No. / Survey No. : New Survey No - 18(pt), 19 & 84, Hissa No. 4(pt) & 5 (pt)
b)	Door No. : Industrial Unit No. 24
c)	C.T.S. No. / Village : CTS No - 237, Village - Mulgaon

d)	Ward / Taluka	:	Taluka - Andheri	
e)	Mandal / District	:		
f)	Date of issue and validity of layout of approved map / plan	:	As Building Completion Certificate is received it may be 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	:	No	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	NO	
j)	Comment on unauthorizes Construction if any	:	No	
k)	Comment on demolition proceedings if any	:		
8	Postal address of the property	:	Industrial Unit No. 24, Upper Ground Floor, <b>"Mistry Industrial Complex Premises Co-op. Society Ltd."</b> , New/Current Survey No. 18(pt), 19 & 84, Hissa No. 4(pt) & 5 (pt), CTS No. 237, MIDC Cross Road A, Off. Mahakali Caves Road, Village - Mulgaon, Andheri (East), Taluka - Andheri, PIN - 400 093, State - Maharashtra, India.	
9	City / Town	:		
	Residential area	:	No	
	Commercial area	:	No	
	Industrial area	:	Yes	
10	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
11	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mulgaon Municipal Corporation of Greater Mumbai (MCGM)	
12	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Aptech Limited Company	Details not available
	South	:	Slum Area	Details not available
	East	:	MIDC Cross Road	Details not available
	West	:	Knowledge Park	Details not available
14	Dimensions of the site	:	N. A. as property under consideration is a Industrial Unit in a building.	
		:	<b>As per the Deed</b>	<b>As per Actuals</b>
	North	:	-	-
	South	:	-	-

	East	:	-	-
	West	:	-	-
15	Extent of the site	:	Carpet Area in Sq. Ft. = 779.67 (Area as per Site measurement)  Built Up Area in Sq. Ft. = 702.00 (Area As Per Agreement For Sale)	
15.1	Latitude, Longitude & Co-ordinates of Unit	:	19°6'57.6"N 72°51'52.2"E	
16	Extent of the site considered for Valuation	:	<b>Built Up Area in Sq. Ft. = 702.00</b> <b>( Area As Per Agreement For Sale)</b>	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Name of the Apartment	:	<b>Mistry Industrial Complex Premises Co-op. Society Ltd.</b>	
2.	Description of the locality Residential / Commercial / Mixed	:	Industrial	
3.	Year of Construction	:	1975 (As per agreement)	
4.	Number of Floors	:	Lower Ground + Upper Ground Floor + 2 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	Upper Ground Floor is having 18 Units	
7.	Quality of Construction	:	Good	
8.	Appearance of the Building	:	Normal	
9.	Maintenance of the Building	:	Good	
10.	Facilities Available			
	Lift	:	2 Lifts	
	Protected Water Supply	:	Municipal Water Supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the Building	:	Yes	
<b>III</b>	<b>Industrial Unit</b>			
1.	The floor in which the Unit is situated	:	Upper Ground Floor	
2.	Door No. of the Unit	:	Industrial Unit No. 24	
3.	Specifications of the Unit			
	Roof	:	R.C.C. slab	
	Flooring	:	Vitrified tiles flooring	
	Doors	:	MS Rolling Shutter	

	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Open plumbing with C.P. fittings. Casing Capping wiring
	Finishing	:	Cement Plastering
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?	:	Normal
7.	Sale Deed executed in the name of	:	<b>Mrs. Veenadevi Ganeshmal Jain</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. = 702.00 (Area as per Agreement For Sale)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Unit?	:	<b>Carpet Area in Sq. Ft. = 779.67</b> <b>(As per Area actual site measurement)</b> <b>Carpet Area in Sq. Ft. = 651.80</b> <b>Wooden Loft Area in Sq. Ft. = 127.87</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 0000/- Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>		
1.	How is the marketability?	:	Good
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</b>	<b>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)	:	₹ 13,200/- to ₹ 22,000/- per Sq. Ft. on Carpet Area ₹ 12,000/- to ₹ 20,000/- 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).	:	₹ 17,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700/- per Sq. Ft.
	II. Land + others	:	₹ 14,300/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,52,440/- per Sq. M. i.e. ₹ 14,162/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,08,026/- per Sq. M. i.e. ₹ 10,036/- per Sq. Ft.
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	:	No justification require as variation is less than 20%
<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)	:	₹ 2,700/- per Sq. Ft.
	Age of the building	:	49 years
	Life of the building estimated	:	11 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	73.50%
	Depreciation Ratio of the building		-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 716/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 14,300/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 15,016/- per Sq. Ft.</b>
	<b>Remarks</b>	:	

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	702.00 Sq. Ft.	15,016.00	<b>1,05,41,232.00</b>

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the

differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Industrial Unit, where there are typically many comparables available to analyze. As the property is a Industrial Unit, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 13,200.00 to ₹ 22,000.00 per Sq. Ft. on Carpet Area / ₹ 12,000.00 to ₹ 20,000.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Unit size, location, upswing in real estate prices , sustained demand for Industrial Unit, all round development of Residential and Commercial application in the locality etc. We estimate ₹15,016.00 per Sq. Ft. on Built Up Area for valuation.

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 **₹1,05,41,232.00 (Rupees One Crore Five Lakh Forty One Thousand Two Hundred Thirty Two Only)**.The **Realizable Value** of the above property is **₹94,87,109.00 (Rupees Ninety Four Lakh Eighty Seven Thousand One Hundred Nine Only)**. The **Distress Value** is **₹84,32,986.00 (Rupees Eighty Four Lakh Thirty Two Thousand Nine Hundred Eighty Six Only)**.

I.	Date of Purchase of Immovable Property	:	-
II.	Purchase Price of immovable property	:	-
III.	Book value of immovable property	:	₹ 0.00
IV.	Fair Market Value of immovable property	:	₹ 1,05,41,232.00
V.	Realizable Value of immovable property	:	₹ 94,87,109.00
VI.	Distress Sale Value of immovable property	:	₹ 84,32,986.00
VII.	Guideline Value (As Per Index-II)	:	₹ 70,45,272.00
VIII.	Insurable value of the property (702.00 Sq. Ft. X 2,700.00)	:	₹ 18,95,400.00
IX.	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 13, 14 & 15

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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

Enclosure	
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 (eg. Google earth) etc.

5.	Any other relevant documents/extracts
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