



BEYOND VALUE

Valuation of Amalgamated Residential Flats for

M/s. Dhanera Diamonds

**State Bank of India,
Diamond Branch (09276), Mumbai**

May 2022

Kakode Associates
Consulting Private Limited

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To,
State Bank of India,
Diamond Branch (09276),
D-3, West Core,
Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

VALUATION REPORT
(IN RESPECT OF AMALGAMATED RESIDENTIAL FLATS)

I.	GENERAL
1.	<div> <div>Purpose for which the valuation is made</div> <div>To ascertain the Present Market Value of Amalgamated Flat Nos. 601 - 604, 6th floor, South Ridge Condominium., 54, Ridge Road, Mumbai 400 006</div> </div>
	<div> <div>a) Date of inspection</div> <div>May 16, 2022</div> </div>
	<div> <div>b) Date on which the valuation is made</div> <div>May 16, 2022</div> </div>
2.	<div> <div>Document produced for perusal:</div> <div> <div><u>Ownership Documents:</u></div> <div> <div>Flat No. 601</div> <div> <div>❖ Deed of Confirmation dated August 09, 2010 executed between the developers – M/s. Anchor Daewoo Industries Limited and the purchaser – Mr. Arvind J. Shah</div> <div>❖ Registration Receipt No. 9776 and Registrar No. MUM3-8329-2010 dated August 11, 2010 indicating Market Value INR 1,85,00,000 and Purchase Price INR 1,85,00,000.</div> <div>❖ Share Certificate No. 14 in the name of Mr. Arvind J. Shah holder of 1 fully paid share of INR 100 issued by South Ridge Condominium.</div> <div>❖ Electricity Bill No. 205462333002 dated May 5, 2022 in the name of Anchor Daewoo Industries Limited issued by BEST.</div> </div> </div> <div> <div>Flat No. 602</div> <div> <div>❖ Deed of Confirmation dated August 09, 2010 executed between the developers – M/s. Anchor Daewoo Industries Limited and the purchaser – Mrs. Varsha A. Shah</div> <div>❖ Registration Receipt No. 9778 and Registrar No. MUM3-8331-2010 dated August 11, 2010 indicating Market Value INR 1,68,00,000 and Purchase Price INR 1,68,00,000.</div> <div>❖ Share Certificate No. 15 in the name of Mrs. Varsha A. Shah holder of 1 fully paid share of INR 100 issued by South Ridge Condominium.</div> <div>❖ Electricity Bill No. 205462333043 dated May 5, 2022 in the name of Anchor Daewoo Industries Limited issued by BEST.</div> </div> </div> </div> </div>

<p>Flat No. 603</p> <ul style="list-style-type: none"> ❖ Deed of Confirmation dated August 09, 2010 executed between the developers – M/s. Anchor Daewoo Industries Limited and the purchaser – Mrs. Vishal A. Shah ❖ Registration Receipt No. 9781 and Registrar No. MUM3-8333-2010 dated August 11, 2010 indicating Market Value INR 1,47,00,000 and Purchase Price INR 1,47,00,000. ❖ Share Certificate No. 16 in the name of Mr. Vishal A. Shah holder of 1 fully paid share of INR 100 issued by South Ridge Condominium. ❖ Electricity Bill No. 205462333054 dated May 5, 2022 in the name of Sunny Arvind Shah issued by BEST. <p>Flat No. 603</p> <ul style="list-style-type: none"> ❖ Deed of Confirmation dated August 09, 2010 executed between the developers – M/s. Anchor Daewoo Industries Limited and the purchaser – Mr. Arvind J. Shah ❖ Registration Receipt No. 9777 and Registrar No. MUM3-8330-2010 dated August 11, 2010 indicating Market Value INR 1,35,00,000 and Purchase Price INR 1,35,00,000. ❖ Share Certificate No. 17 in the name of Mr. Arvind J. Shah holder of 1 fully paid share of INR 100 issued by South Ridge Condominium. ❖ Electricity Bill No. 205462333049 dated May 5, 2022 in the name of Anchor Daewoo Industries Limited issued by BEST. <p><u>Technical Documents:</u></p> <ul style="list-style-type: none"> ❖ Commencement Certificate Ref. No. EEBPC/6629/D/A dated May 17, 2000 issued by Municipal Corporation of Greater Mumbai. ❖ Part Occupation Ref. No. EB/6629/D/A dated September 7, 2013 issued by Municipal Corporation of Greater Mumbai. NOC to occupy that rehab portion of the building which comprises of two level basement + ground + 3 podium floors + 1st to 16th upper floors except flat No. 1, 2, 3 & 4 on 1st floor and flat No. 1, 3 and 4 on 2nd floor and 1 unit at 1st basement level and entire 3rd floor and (No. not legible) part as refuge floor. 		
3.	<i>Name of the owner(s) and his/their address (es) with Phone No. (details of share of each owner in case of joint ownership)</i>	Flat No. 601: Mr. Arvind J. Shah Flat No. 602: Mrs. Varsha A. Shah Flat No. 603: Mrs. Vishal A. Shah Flat No. 604: Mr. Arvind J. Shah Address: Same as property address. Phone No.: Not available.
4.	<i>Brief description of the property</i>	The said amalgamated residential flats is on 6 th floor of South Ridge Condominium., which is 2.9 km on western side of Grant Road railway station
5.	<i>Location of property</i>	
	<i>a) Plot No./ Survey No./ CTS No.</i>	C. S. No. 168 and 169

	b) Door No.	Amalgamated flat Nos. 601 - 404
	c) T.S. No. / Village	Malabar & Cumballa Hill Division
	d) Ward / Taluka	Mumbai
	e) Mandal / District	Mumbai
	f) Date of issue and validity of layout of approved map/plan	We have not received the approved plan for our perusal
	g) Approved map/plan issuing authority	N. A.
	h) Whether genuineness or authenticity of approved map/plan is verified	N. A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	N. A.
6.	Postal address of the property	Amalgamated Flat Nos. 601 - 604, 6 th floor, South Ridge Condominium., 54, Ridge Road, Mumbai 400 006
7.	City / Town	
	Residential Area	Yes
	Commercial Area	Yes
	Industrial Area	No
8.	Classification of the area	
	i). High / Middle / Lower	High class
	ii). Urban / Semi Urban / Rural	Urban area
9.	Coming under Corporation limit / Village Panchayat / Municipality	Municipal Corporation of Greater Mumbai
10.	Whether covered under any State /Central Govt. enactment's (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	Not apparent from documents perused
11.	Boundaries of the property	
	North	Manav Mandir Road
	South	Road
	East	Ridge Road
	West	S. P. Apartments

12.	Dimensions of the site		A	B
			As per the Deed	Actuals
	North	}	N. A.	N. A.
	South			
	East			
West				
13.	Extent of the site		Amalgamated flat Nos. 601 to 604: 5,196 sq. ft. Built-up Area (20% of loading on 4,680 sq. ft.) Balcony: 350 sq. ft. (Carpet Area)	
14.1	Latitude, Longitude & Co-ordinates of property		18°56'54.7"N 72°47'51.2"E	
14.	Extent of the site considered for valuation (least of 14a & 14b)		Same as point 13.	
15.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		Occupied by M/s. Dhanera Diamonds N. A. N. A.	
II.	APARTMENT BUILDING			
1.	Nature of property		Residential Flat	
2.	Location			
	T.S. No.		-	
	Block No.		-	
	Ward No.		-	
	Village/ Municipality/ Corporation		Village: Malabar Hill Division Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)		Amalgamated Flat Nos. 601 - 604, 6 th floor, Ridge Road, Mumbai 400 006	
3.	Description of the locality Residential / Commercial/ Mixed		Residential cum Commercial	
4.	Year of construction		2013 (as per O. C.)	
5.	Number of floors		Ground + 3 Podium + 17 upper floors	
6.	Type of structure		RCC framed structure with brick wall masonry	
7.	Number of units in the building		Not Known	
8.	Quality of construction		Good	
9.	Appearance of the building		Good	

10.	Maintenance of the building	Good
11.	Facilities available	
	Lift	3 lifts are provided for the said building
	Protected water supply	Available
	Underground Sewerage	Available
	Car Parking - Open/Covered	3 Podium and open space inside the compound of the building is available for car parking
	Is compound wall exiting	Yes
	Pavement around the building	Chequered tiles
III.	RESIDENTIAL FLAT	
1.	The floor in which the unit is situated	6 th Floor
2.	Door number of the unit	Amalgamated Flat Nos. 601 - 604
3.	Specification of the unit	
	Roof	RCC
	Flooring	Marble
	Window	Aluminium Sliding Window
	Doors	Plywood
	Fittings	Standard
	Finishing	Standard
4.	Property Tax	
	Assessment No.	We have not received the property tax bill for our perusal
	Tax paid in the name of	N. A.
	Tax amount	N. A.

5.	Electricity service connection number Meter Card is in the name of	Flat No. 601: N154360 Flat No. 602: N154359 Flat No. 603: N154358 Flat No. 604: N155229 Flat No. 601: Anchor Daewoo Industries Limited Flat No. 602: Anchor Daewoo Industries Limited Flat No. 603: Mr. Sunny Arvind Shah Flat No. 604: Anchor Daewoo Industries Limited	
6.	How is the maintenance of the unit?	Good	
7.	Sale Deed executed in the name of	Flat No. 601: Mr. Arvind J. Shah Flat No. 602: Mrs. Varsha A. Shah Flat No. 603: Mrs. Vishal A. Shah Flat No. 604: Mr. Arvind J. Shah	
8.	What is the undivided area of land as per sale?	N. A. (Valuation is only for said residential flat)	
9.	What is the plinth area of the unit	Built-up Area Flat No. 601: 965 sq. ft. Flat No. 602: 906 sq. ft. Flat No. 603: 787 sq. ft. Flat No. 604: 757 sq. ft.	
10.	What is the floor space index (App.)?	As per local norms	
11.	What is the area of the unit?	As per Deed of Confirmation (Built-up Area in sq. ft.)	As per measurements (Carpet Area in sq. ft.)
	Flat No. 601	965	4,330 (Amalgamated flats)
	Flat No. 602	906	
	Flat No. 603	787	
	Flat No. 604	757	
	Balcony		350
	Area considered for valuation	Amalgamated flat Nos. 601 to 604: 5,196 sq. ft. Built-up Area (20% of loading on 4,680 sq. ft.) Balcony: 350 sq. ft. (Carpet Area)	
12.	Is it Posh/I Class/Medium/ Ordinary?	Posh	
13.	Is it being used for residential or commercial purpose?	Residential	

14.	<i>Is it owner occupied or let out?</i>	Occupied by M/s. Dhanera Diamonds
15.	<i>If tenanted, what is the monthly rent?</i>	-
IV.	MARKETABILITY	
1.	<i>How is the marketability?</i>	Good
2.	<i>What are the factors favouring for an extra potential value?</i>	Nil
3.	<i>Any negative factors observed which affect the Market Value in general?</i>	Nil
V.	RATE	
1.	<i>After analysing 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)?</i>	INR 69,000 to INR 71,000 per sq. ft. on Built-up area
2.	<i>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)?</i>	INR 70,000 per sq. ft. on Built-up area
	<i>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</i>	<i>It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular property vis-à-vis its locations. Rates of residential flats vary from site to site and within a site from macro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner rate.</i>
	<i>Details of last two transaction in the locality/ area to be provided, if available</i>	We have not found any sale instance and considered market comparable for market rate purpose.
3.	<i>Break- up for the rate</i> <i>Building + Services</i> <i>i) Land + others</i>	 INR 3,000 per sq. ft. on Built-up Area INR 67,000 per sq. ft.

4.	Guideline rate obtained from the Registrar's office - Stamp Duty Ready Reckoner Rate 2021-22 (evidence thereof to be enclosed)	INR 8,54,000 per sq. mtr. i.e. INR 79,339 per sq. ft. on Built up Area			
	Guideline Value (As per Agreement)	Particular	Built-up Area in sq. ft.	Rate INR /sq. ft.	Total Value INR Crore
		Flat No. 601	965	79,339	7.66
		Flat No. 602	906	79,339	7.19
		Flat No. 603	787	79,339	6.24
		Flat No. 604	757	79,339	6.01
		Total:	27.09		
VI.	COMPOSITE RATE ADOPTED AFTER DEPRECIATION				
1.	Depreciated Building Rate	INR 3,000 – INR 405 = INR 2,595 per sq. ft. on Built up area			
	Replacement cost of unit with Services(v(3)) (Insurable Value)	INR 3,000 X 5,196 sq. ft. = INR 1.56 Crore			
	Age of the building	9 years (as per O.C.)			
	Life of the building estimated	51 years depending on the regular preventive maintenance of the building			
	Depreciation percentage assuming the salvage value as 10%	13.50%			
	Depreciated Ratio of the building	86.50%			
2.	Total Composite rate arrived for valuation	INR 69,595 per sq. ft. on Built-up area			
	Depreciated Building rate VI(a)	INR 2,595 per sq. ft. on Built-up area			
	Rate for Land & other V(3) ii	INR 67,000 per sq. ft.			
	Total Composite Rate	INR 69,595 per sq. ft. on Built-up area. However, we have considered INR 70,000 per sq. ft. on Built-up area for valuation purpose			

VII. DETAILS OF VALUATION					
Sl. No.	Description		Area in Sq. ft.	Unit Rate (INR/ sq. ft.)	Estimated/ Present Value (INR Crore)
1.	Present Market Value of the Amalgamated flat Nos. 601 to 604	(Built-up area)	5,196	70,000	36.37
2.	Balcony	(Carpet area)	350	23,000	0.81
3.	Wardrobes				
4.	Show cases				
5.	Kitchen arrangements				
6.	Superfine finish				
7.	Interior decorations				
8.	Electricity deposits/ electrical fittings, etc.,				
9.	Extra collapsible gates / grill works etc.,				
10.	Potential value, if any				
11.	Others				
Total					37.18

Valuation Methodology

The method adopted for valuation of the residential premises is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the Market Rates are derived by using the experience and expertise of the valuer. Also, the valuation of the residential premises is based on the Present Market Value of the premises depending on the condition, location and other infrastructural facilities available at and around the said residential premises. We have considered the valuation on built-up area for the premises as identified in the deed of confirmation. Benefits of car parking is considered while valuing the said property.

The Market Value obtained in this report is defined as follows: Market Value is the estimated amount for which an asset could exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the international Valuation Standards Committee, London). Thus, the characteristics of Market Value are-

- It is a free will sale.
- It is an estimated amount and not a predetermined or an actual sale price.
- It is time-specific as on the given date.
- It depends on purpose of valuation.

- e) Buyer & seller are actuated by Business principles. They are unrelated and are acting independently.
- f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

The Realizable Value of the said residential Premises is considered at **90%** of the Present Market Value of the said premises, while the Forced Sale Value for the said residential Premises is considered at **70%** of its Present Market Value.

Remarks:

- The said property is an amalgamated 4 BHK Residential Flat.
- Total 4 car parking space are allotted to the said property.
- We have adopted the Sale Rate based on our local inquiries and as per prevailing Market Rate in the vicinity.
- All the civic amenities are within the proximity of the building.

As a result of our appraisal and analysis, it is our considered opinion that the Value of the above referred Amalgamated Flat Nos. 601 - 604, 6th floor, South Ridge Condominium., 54, Ridge Road, Mumbai 400 006, in its present prevailing condition with aforesaid specifications is as under:

Summary of Valuation	Values in INR	
Market Value (MV)	INR 37.18 Crore	(Rupees thirty seven crore eighteen lakh only)
Realizable Value (90% of MV)	INR 33.46 Crore	(Rupees thirty three crore forty six lakh only)
Distress Sale Value (70% of MV)	INR 26.03 Crore	(Rupees twenty six crore three lakh only)
Insurance Value	INR 1.56 Crore	(Rupees one crore fifty six lakh only)

For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.



ANIL B. PAI KAKODE

Director & Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place : Mumbai



ASHOK S. AKERKAR

Director & Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date : May 24, 2022

The undersigned has inspected the property detailed in the Valuation Report dated May 24, 2022 on May 17, 2022. We are satisfied that the ***Fair and Reasonable Market Value*** of the property is **INR 37.18 (Rupees thirty seven crore eighteen lakh only)**

Signature

(Name of the Branch Manager with bank Seal)

K&A

DECLARATION-CUM- UNDERTAKING

We Anil B. Pai Kakode son/daughter of late Mr. Bhaskar Pai Kakode and Mr. Ashok S. Akerkar son/daughter of late Mr. Shantaram G. Akerkar, do hereby solemnly affirm and state that:

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated May 24, 2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. Our engineer has personally inspected the property on May 16, 2022. The work is not subcontracted to any other valuer and carried out by our team
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you, we will inform you within 3 days of such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in professional capacity.
- i. We have not been levied a penalty under section 271
- j. We are not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- k. We are not an undischarged insolvent
- l. We have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income Tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- m. We 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.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q. We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability.
- r. We 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.
- s. We abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.

- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. We are the ~~proprietor / partner~~ / authorized official of the ~~firm~~ / company, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.
- y. Further, we hereby provide the following information:

Sls No.	Particulars	Valuer comment
1	Background information of the asset being valued	Amalgamated Residential Flats
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain the Market Value of the property
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Pvt. Ltd
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment, valuation date and date of report	May 4, 2022 May 16, 2022 March 24, 2022
6	Inspections and/or investigations undertaken	Measurements and Photographs of the said property
7	Nature and sources of the information used or relied upon	Documents provided
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any	-
10	Major factors that were taken into account during the valuation	Nil
11	Major factors that were taken into account during the valuation	Nil
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.	-

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.**



ANIL B. PAI KAKODE
Director & Govt. Approved Valuer
Place : Mumbai



ASHOK S. AKERKAR
Director & Govt. Approved Valuer
Date : May 24, 2022

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 endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.

18. As an independent valuer, the valuer shall not charge success fee (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 authorized by the authority, the registered valuers organization 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 organization 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.

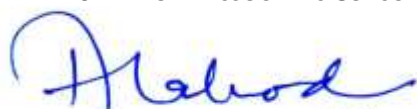
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions

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

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

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.**



ANIL B. PAI KAKODE
Director & Govt. Approved Valuer

Place : Mumbai

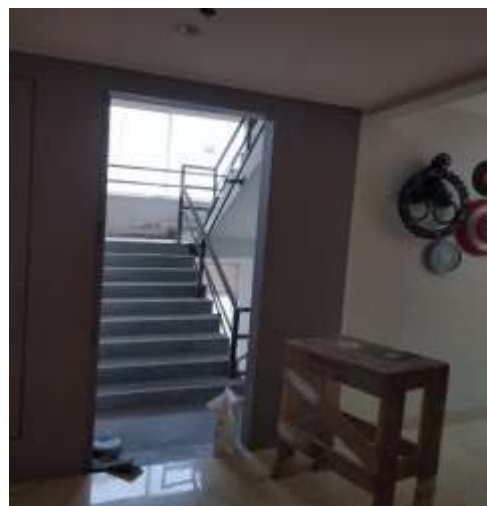


ASHOK S. AKERKAR
Director & Govt. Approved Valuer

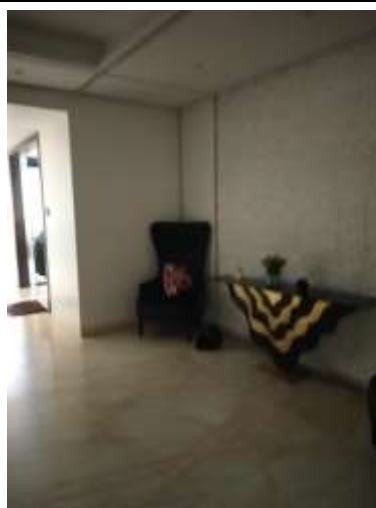
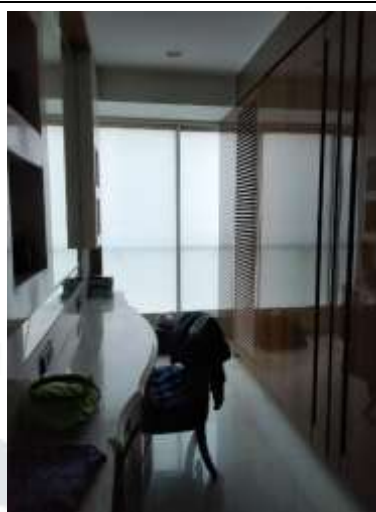
Date : May 24, 2022

PHOTOGRAPHS











STAMP DUTY READY RECKONER RATE 2022-23

Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

department of registration and stamps, government of maharashtra
market price rate sheet

Home Valuation Rules User Manual Close Feedback

Year: 2022/2023

Language: English

Selected District: mumbai (main)

Select Village: malabar and khambhala hill divisions

Search By: ☒ Survey No ☐ Location

Enter Survey No: 152 Search

subdivision	open land	residential apartments	office	shops	industrial	Unit (Rs./)	Attribute
7-61A-ROAD: JAMNADAS MEHTA MARG AND L. JAGMOHANDAS MARG (NEPENCY ROAD) - MUKESH CHOWK TO B. WHICH UP TO KHER MARG	417080	854000	982100	1067300	569610	square meters	c.61. m.

GOOGLE MAP



Google Co-ordinates: 18°56'54.7"N 72°47'51.2"E

COMPARABLE RATE

Benchmark 1 (Comparable)




Photo not available
[Request Photos](#)

4 BHK Flat in Walkeshwar

Nahar Panorama

50 Places nearby 1 Parking 5 Religious Places 3 ATMs


₹ 27 Cr
₹ 90,000/sq.ft.

3,000 sq.ft.
(279 sq.m.) Carpet Area

4 BHK
4 Baths

A beautiful 4 bhk apartment in walkeshwar, mumbai south. The pr... [more](#)


[READY TO MOVE](#) [RESALE](#)



Rajani Property Consultants
FEATURED DEALER
Posted on 06th Apr, 2022

[View Phone Number](#) [Contact Dealer](#)

Benchmark 2 (Comparable)



[Request Photos](#)

4 BHK Apartment for Sale in Walkeshwar

CARPET AREA: 3000 sqft STATUS: Ready to Move FLOOR: 7 out of 10


Veg Society, Spacious Apartment, 1 Garage and 2 Open Parking.

₹ 25 Cr @

[Contact Agent](#)
[Get Phone No.](#)
[Share Feedback](#)

Agent: Reflex Realty LLP
Operating Since: 1996
1500+ Buyers Served

Benchmark 3 (Comparable)



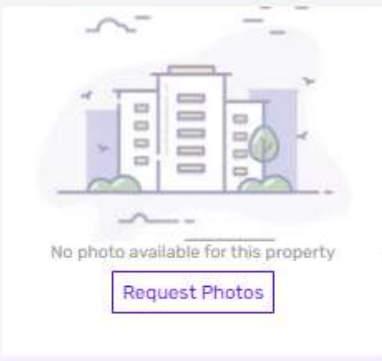
Buy In Mumbai

Walkeshwar X + Add

Apartment 3+ BHK ₹ 0 - ₹ 5.00Cr Sale Type Possession Sta... More Filters RESE

Home / Walkeshwar Last Updated: May 5, 2022

Showing 1 - 8 of 8 Properties for Sale in Walkeshwar Sort by: Relevance




No photo available for this property
[Request Photos](#)

₹ 20.0 Cr EMI starts at ₹ 9.93 Lacs

4 BHK Flat for sale in Walkeshwar, Malabar Hill

Walkeshwar, Malabar Hill, Mumbai

Build Up Area: 2500 sq.ft Avg. Price: ₹ 80.00 K/sq.ft

 **Ajay Jha**
Agent

[View Phone](#) [Contact](#)

Rate Matrix

Particulars	Benchmark 1	Benchmark 2	Benchmark 3
Transaction / Listing	Comparable	Comparable	Comparable
Year of Listing	2022	2022	2022
Property Location	Walkeshwar	Walkeshwar	Walkeshwar
Property Type	4 BHK flat	4 BHK flat	4 BHK flat
Carpet Area in sq. ft.	3,000	3,000	-
Built-up Area in sq. ft.	3,600	3,600.00	2,500.00
Asking Value (INR)	27,00,00,000	25,00,00,000	20,00,00,000
Asking Rate (INR per sq. ft.)	75,000	69,444	80,000
Adjustments			
Listing Discount	-5.00%	-5.00%	-5.00%
Discount for Type	0.00%	0.00%	0.00%
Discount for Size	-2.00%	-2.00%	-2.00%
Location & Access	0.00%	0.00%	0.00%
Market Liquidity Discount	0.00%	0.00%	0.00%
Total Adjustments	-7.00%	-7.00%	-7.00%
Adjusted Rate in INR per sq. ft.	69,750	64,583	74,400
Rate adopted for Valuation on Built-up area sq. ft. in INR	69,578		
Round off	70,000		

About Kakode Associates Consulting Private Limited

KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED (K&A) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. **K&A** was incorporated in **November 2015**, to undertake all the activities of the proprietary firm and widen the scope of the field of operation. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa. **K&A** offers following services to its esteemed clients -

- ❖ Valuation of Land, Building, Plant, Machinery & Stock
- ❖ Lenders Independent Engineer
- ❖ Techno-Economic Viability Reports
- ❖ Feasibility Reports
- ❖ Detailed Project Reports
- ❖ Chartered Engineer Certifications
- ❖ Cost Validation Reports
- ❖ Technical Due Diligence
- ❖ Mergers and Acquisition Consulting

We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore**.