

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Mr. Devdatta Vasant Naykodi & Miss. Sangita Vasant Naykodi**

Name of Owner: **M/s. A. K. Buildwell**

Residential Flat No.13A, Fourth Floor, " **Maharaja Palace Apartment**", Survey No. 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1+7, Behind Meherdham Bus Stop, Pingale Nagar, Peth Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India.

**Latitude Longitude: 20°02'23.9"N 73°47'26.4"E**

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### Valuation Prepared for:

**Bank of Baroda**

**Mumbai Naka Parisar Nashik Branch**




Shop No. 14 & 15, Suyojit Commercial Complex, Near Hotel Prakash, Mumbai Naka Parisar, Nashik, PIN – 422009, State - Maharashtra, Country - India.



**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
E-mail : [nashik@vastukala.org](mailto:nashik@vastukala.org), Tel. : +91 253 4068262 / 9890380564

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 **Regd. Office** : 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), **Mumbai** - 400 093, (M.S.), INDIA  
 TeleFax : +91 22 28371325/24  
 [mumbai@vastukala.org](mailto:mumbai@vastukala.org)



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 13A, Fourth Floor, "Maharaja Palace Apartment", Survey No. 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1 + 7, Behind Meherdham Bus Stop, Pingale Nagar, Peth Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India to M/s. A. K. Buildwell. Name of Proposed Purchaser: Mr. Devdatta Vasant Naykodi & Miss. Sangita Vasant Naykodi.

Boundaries of the property.

Boundaries	Building	Flat
North	Row House	Marginal Space
South	Road	Lift and Flat No.14
East	Row House	Lobby and Flat No.14A
West	Row House	Marginal Space

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 25,33,500.00 (Rupees Twenty Five Lakh Thirty Three Thousand Five Hundred Only).

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.



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Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
BOB Empanelment No.: ZO:MZ:ADV:46:941  
Encl: Valuation report.



**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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**Mumbai** - 400 093, (M.S.), INDIA  
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mumbai@vastukala.org

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

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,  
**The Chief Manager,**  
**Bank of Baroda**  
**Mumbai Naka Parisar Nashik Branch**  
 Shop No. 14 & 15, Suyojit Commercial Complex,  
 Near Hotel Prakash, Mumbai Naka Parisar,  
 Nashik, PIN – 422009, State - Maharashtra, Country - India.

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

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan (Education) Purpose.
2.	a) Date of inspection	: 16.03.2023
	b) Date on which the valuation is made	: 20.03.2023
3.	List of documents produced for perusal: 1) Copy Draft Deed of Apartment between Mr. Devdatta Vasant Naykodi & Miss. Sangita Vasant Naykodi (Proposed Purchaser) M/s. A. K. Buildwell (the Seller) 2) Copy of Commencement Certificate No. LND / BP / Panch / C-2 / 163/ 812 dated 14.05.2012 issued by Nashik Municipal Corporation. 3) Copy of Occupancy Certificate No. Javak Number / NRV / Panchavati / 17805/ 1842 dated 26.08.2014 issued by Nashik Municipal Corporation. 4) Copy of Approved Building Plan No. Nashik/ C-2/ 17805/ 1842 dated 26.08.2014 issued by Nashik Municipal Corporation.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <u>Name of Proposed Purchaser:</u> <b>Mr. Devdatta Vasant Naykodi &amp; Miss. Sangita Vasant Naykodi.</b>  <u>Name of Owner:</u> <b>M/s. A.K. Buildwell</b>  <u>Address:</u> Residential Flat No. 13A, Fourth Floor, "Maharaja Palace Apartment", Survey No. 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1+7, Behind Meherdham Bus Stop, Pingale Nagar, Peth Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India.  <u>Contact Person:</u> Mr. Sitaram Bhoje (Tenant) Contact No. +91 8007223619 Joint Ownership ( Proposed Purchaser)
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No.13A is located on Fourth Floor. As per approved plan, the

			composition of flat is Hall + Kitchen + Bath + W.C. + Terrace area, but as per Site inspection terrace area is converted Bedroom and at present the composition of Flat is Living + 1 Bedroom + Kitchen + Bath + Passage + W.C. + Balcony. <b>(i.e. 1BHK)</b>  The property is at 14.8 Km. distance from nearest railway station Nashik Road.  <b>Landmark:</b> Behind Meherdham Bus Stop.
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. <sup>®</sup> 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1+7
	b) Door No.	:	Residential Flat No. 13A
	c) C.T.S. No. / Village	:	Village – Makhmalabad
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. Nashik/ C-2/ 17805 / 1842 dated 26.08.2014 issued by Nashik
	g) Approved map / plan issuing authority	:	Municipal Corporation  Nashik Municipal Corporation
	h) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan		Yes, As per approved plan, the composition of flat is Hall + Kitchen + Bath + W.C. + Terrace area, but as per Site inspection terrace area is converted Bedroom and at present the composition of Flat is Living + 1 Bedroom + Kitchen + Bath + Passage + W.C. + Balcony.
7.	Postal address of the property	:	Residential Flat No. 13A, Fourth Floor, " <b>Maharaja Palace Apartment</b> ", Survey No. 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1 + 7, Behind Meherdham Bus Stop, Pingale Nagar, Peth Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	No
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Makhmalabad Nashik Municipal Corporation

11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the Property / <b>Building</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North	:	Row House	Survey No.31/11
	South	:	Road	9 Meter Colony Road
	East	:	Row House	Plot No.2
	West	:	Row House	Plot No.6
13.1	<b>Flat</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North		Marginal Space	Marginal Space
	South		Lift and Flat No.14	Flat No.14
	East		Lobby and Flat No.14A	Flat No.14A
	West		Marginal Space	Marginal Space
13.2	Latitude, Longitude & Co-ordinates of the site	:	20°02'23.9"N 73°47'26.4"E	
14.	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 463.00  Balcony Area in Sq. Ft =28.00  (Area as per site Measurement)</p> <p><b>Total Carpet Area in Sq. Ft. = 450.00</b>  <b>(Area as per Approved Plan )</b>  Built Up Area in Sq. Ft =540.00  ( Area as per Approved Plan+20% )</p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Total Carpet Area in Sq. Ft. = 450.00</b> <b>(Area as per Approved Plan )</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No.33/14+15+ 16/1/1+33/14+15+16/1/2, Plot No.1+7	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Makhmalabad Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 13A, Fourth Floor, " <b>Maharaja Palace Apartment</b> ", Survey No. 33/14+15+16/1/1+33/14+15+16/1/2, Plot No. 1+7,	



		Behind Meherdham Bus Stop, Pingale Nagar, Peth Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2014 (As per Occupancy Certificate)
5.	Number of Floors	: Ground Parking + 4 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling Flats in the building	: 4 Flats on Fourth Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 1 Lift
s	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Covered Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
<b>III</b>	<b>FLAT</b>	
1	The floor in which the Flat is situated	: Fourth Floor
2	Door No. of the Flat	: Residential Flat No.13A
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Ceramic tile Flooring
	Doors	: Teak Wood door framed with flush doors
	Windows	: Aluminum sliding window with M.S. Grills
	Fittings	: Concealed Plumbing, Concealed Electrical wiring
	Finishing	: Cement Plastering
	Paint	: Distemper Paint
4	House Tax	:
	Assessment No.	: Details Not Provided
	Tax paid in the name of:	: Details Not Provided
	Tax amount:	: Details Not Provided
5	Electricity Service connection No.:	: Details Not Provided
	Meter Card is in the name of:	: Details Not Provided
6	How is the maintenance of the Flat?	: Good
7	Sale Deed executed in the name of	: <u>Name of Proposed Purchaser:</u> <b>Mr. Devdatta Vasant Naykodi &amp; Miss. Sangita Vasant Naykodi.</b>  <u>Name of Owner:</u> <b>M/s. A. K. Buildwell.</b>
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the Flat?	: Built Up Area in Sq.Ft =540.00 ( Area as per Approved Plan+20% )
10	What is the floor space index (app.)	: As per NMC norms

11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 463.00 Balcony Area in Sq. Ft =28.00 (Area as per site Measurement)  Carpet Area in Sq. Ft. = 450.00 (Area as per Approved Plan )
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing 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 Flat 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)	:	₹ 4,800.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 5,900.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 3,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 40,000.00 per Sq. M. ₹ 3,716.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	₹ 37,930.00 per Sq. M. ₹ 3,524.00 per Sq. Ft.
5	Registered Value (if available)	:	----
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:	
<b>a</b>	Depreciated building rate	:	₹1,730.00 per Sq. Ft.
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	09 Years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.5%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,730.00 per Sq. Ft.

	Rate for Land & other V (3) ii	:	₹ 3,900.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 5,630.00per Sq. Ft.</b>
	<b>Remarks:</b>		
	1. As per approved plan, the composition of flat is Hall + Kitchen + Bath + W.C. + Terrace area, but as per Site inspection terrace area is converted Bedroom and at present the composition of Flat is Living + 1 Bedroom + Kitchen + Bath + Passage + W.C. + Balcony.		
	2. Flat number is not Mention on Provided building plan, scrutiny carried out as per the property shown at the time of site visit.		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the Flat	450.00 Sq. Ft.	5,630.00	<b>25,33,500.00</b>
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total Value of the property</b>			<b>25,33,500.00</b>

**Value of Flat**

<b>Fair Market Value</b>	<b>25,33,500.00</b>
<b>Realizable value</b>	<b>24,06,825.00</b>
<b>Distress Value</b>	<b>20,26,800.00</b>
<b>Insurable value of the property (540.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>10,80,000.00</b>
<b>Guideline value of the property (540.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>19,02,960.00</b>

**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.



## Method of Valuation / Approach

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 Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, 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 ₹ 4,800.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Up Area . Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 5,630.00 per Sq. Ft. on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 5,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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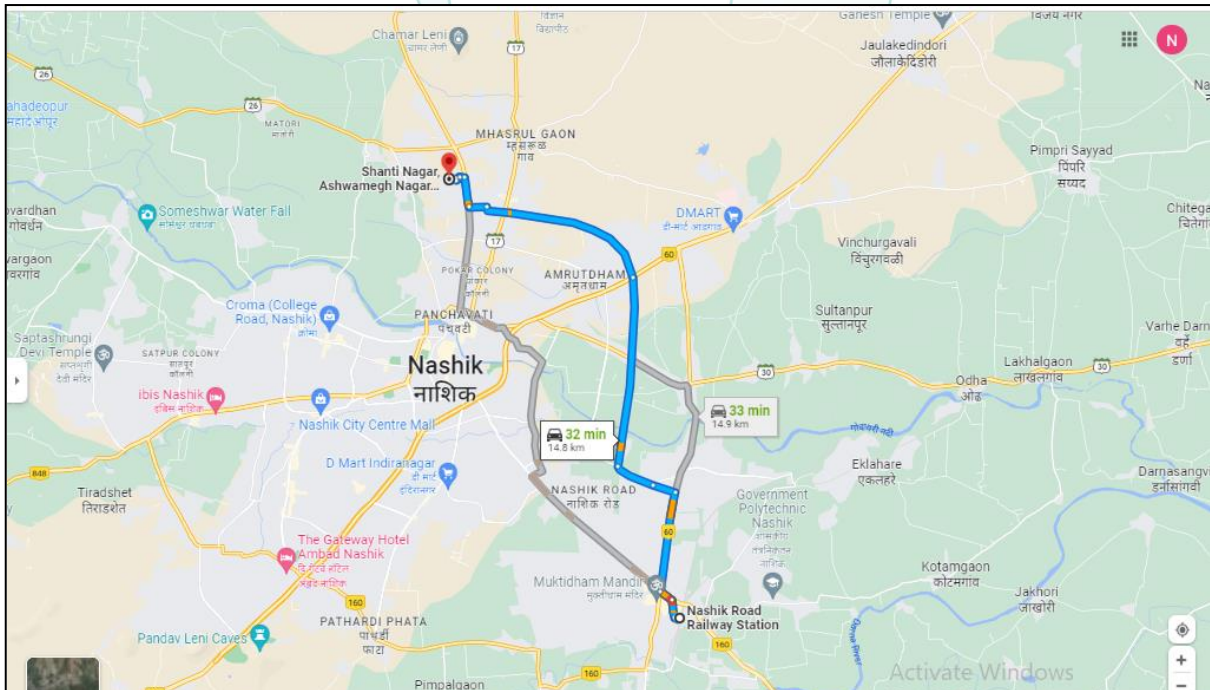
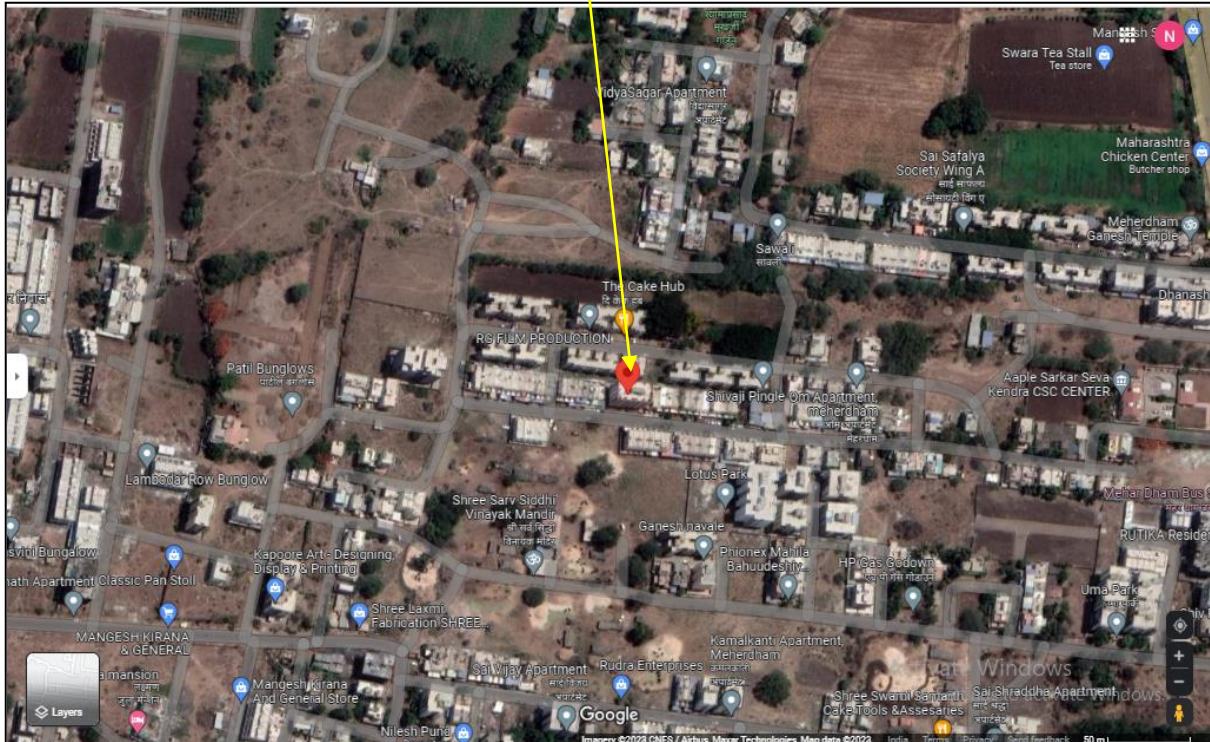
## Actual site photographs





# Route Map of the property

Site u/r



**Latitude Longitude: 20°02'23.9"N 73°47'26.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Nashik Road – 14.8 Km.)

## Ready Reckoner Rate



**Department of  
Registration & Stamps**  
Government Of Maharashtra

**नोंदणी व मुद्रांक  
विभाग**  
महाराष्ट्र शासन



Valuation
Home
Rate Card
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### Valuation For Rural Area

**Location Details**

Select Type:  Development Agreement  Tenant Occupied  Other

Division Name: Nashik [Help on Division](#)

District Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>	Taluka Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>	Village/Zone Name	<span style="border: 1px solid black; padding: 2px;">मोचं मछमताबाद</span>
Attribute	<span style="border: 1px solid black; padding: 2px;">सह नगर</span>	<span style="border: 1px solid black; padding: 2px;">33</span>	SubZone Name	<span style="border: 1px solid black; padding: 2px;">14.1 -चठ रस्ता -मोचं न</span>	
Mahapalika Area	<span style="border: 1px solid black; padding: 2px;">Nashik Municipal Cor</span>				

Open Land	Residence	Office	Shop	Industry	Unit
17000	40000	46000	50000	0	Square Meter

## Price Indicators

HOUSING.COM Buy In Nashik

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### 1 BHK Apartment

Mangal Murthi Apartment, Makhmalabad, Nashik

₹21.0 L EMI starts at 11.12 K

3.13 K/sq.ft

OFFER zero brokerage, free modular kitchen setup [Know More](#)
Contact Owner




670 sq.ft  
Build Up Area

3.13 K/sq.ft  
Avg. Price

1 BHK  
Configuration

6th Oct, 2022  
Possession status



Middle 1  
of 5 floors

Unfurnished  
Furnishing



# Price Indicators

**1 BHK Apartment** ₹24.0 L EMI starts at 12.71 K  
 3.63 K/sq.ft

By RACHITA CONSTRUCTIONS  
 Sai Residency, Makhmalabad, Nashik

OFFERS Free registration Know More

Contact Owner

662 sq.ft Build Up Area    3.63 K/sq.ft Avg. Price    4 Year Old Age of property    Ready to move Possession status    Middle of 8 floors    Unfurnished Furnishing

Home / Nashik / Makhmalabad / Apartment for Sale in Makhmalabad / 1 BHK Apartment    Last updated: Mar 2, 2023

**1 BHK Apartment** ₹20.0 L EMI starts at ₹10.59 K  
 ₹4.44 K/sq.ft

mayur apartment makhmalabad, Makhmalabad, Nashik

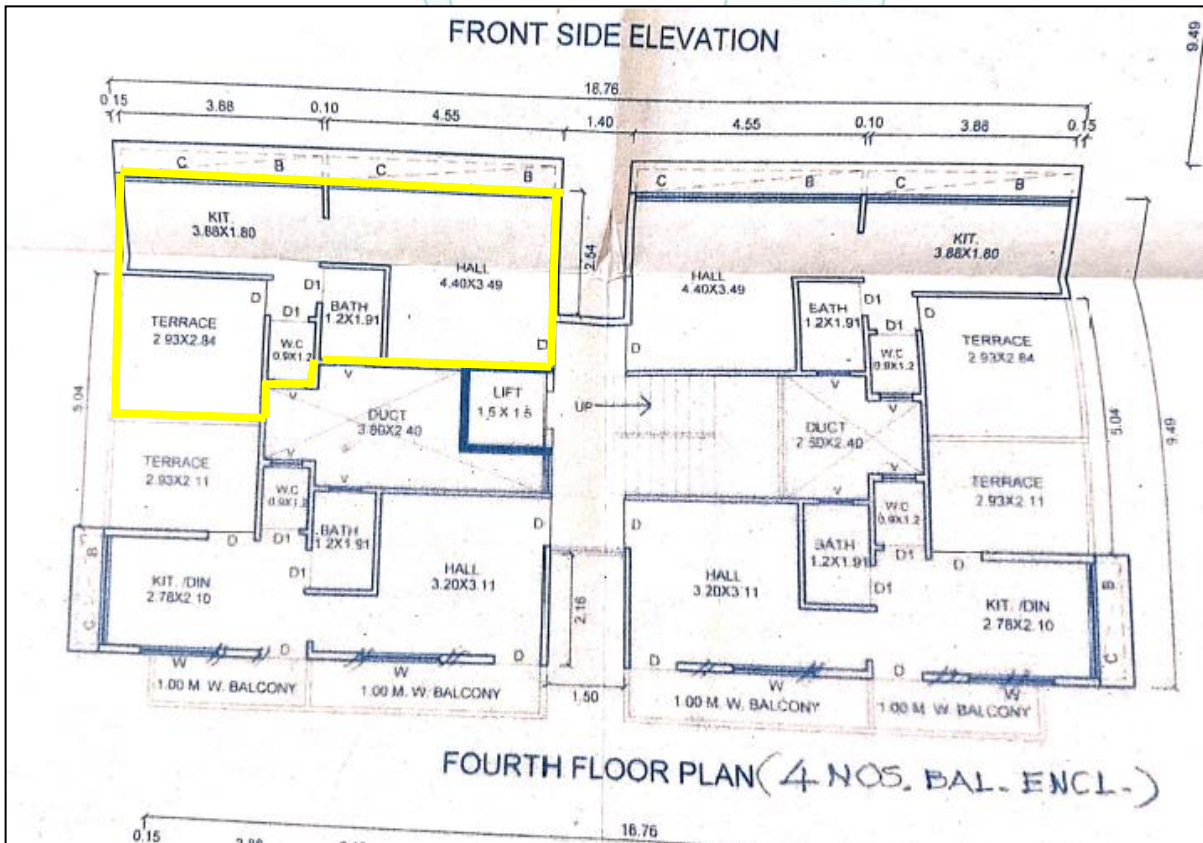
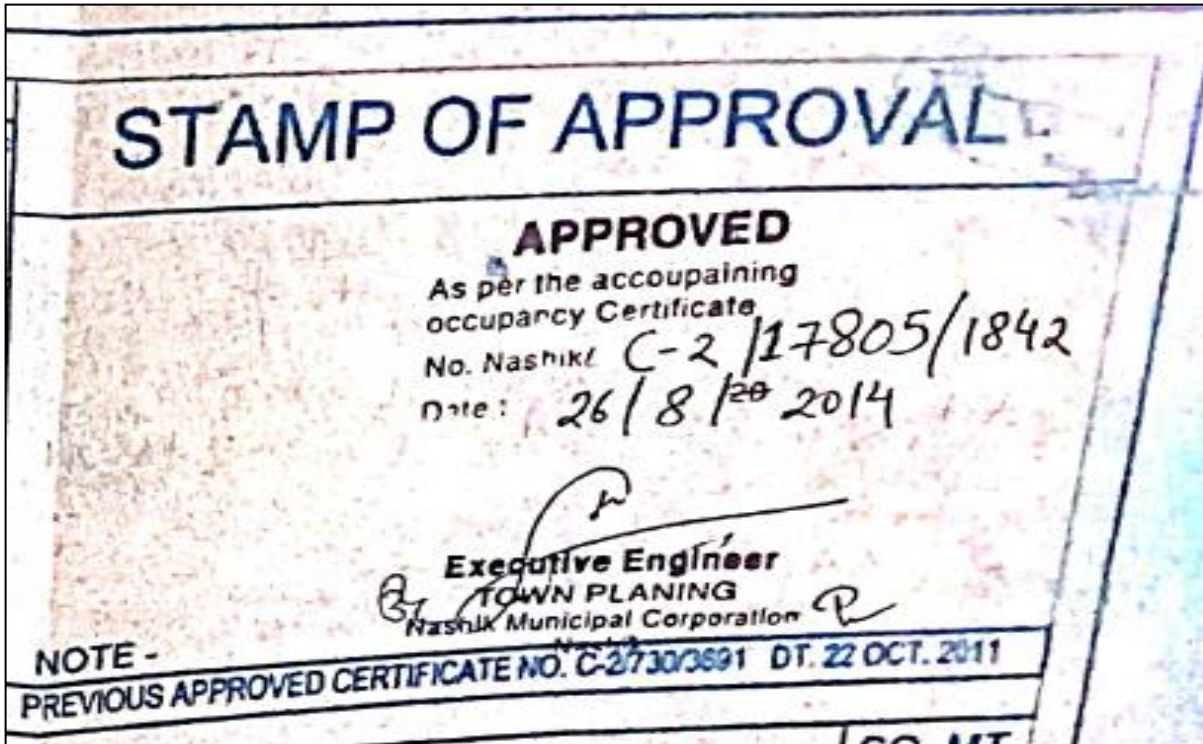
Contact Owner

No Property Images Available  
 Request Photos

450 sq.ft Build Up Area    ₹4.44 K/sq.ft Avg. Price    7 Year Old Age of property    Ready to move Possession status    Higher of 4 floors    North facing Facing    Unfurnished Furnishing



# Approved Plan



# Commencement Certificate and Occupancy Certificate

**NASHIK MUNICIPAL CORPORATION**  
 NO. 14, 28/1, 70/1, Ch. C. 2/163/812  
 OFFICE OF NASHIK MUNICIPAL CORPORATION  
 DATE: 14/05/2012

**SANCTION OF BUILDING PERMIT AND COMMENCEMENT CERTIFICATE**

TO: **A. K. Buildwell Partnership Firm through GPA holder Mr. Yogesh S. Patel.**  
 C/o. Ar. Shreekant M. Sohani & Siva Eagi. of Nashik.

Sub-Sanction of Building Permit & Commencement Certificate in Plot No.— 21+07 of S. No. 33/14+15+16/1/1+33/14+15+16+1/2 of Mahamalabad Shihar.

Ref.—Your Application & Plan dated: 23/02/2012 Inward No. C2/BP/7151

Sanction of building permit & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/land building permits under section 253 of The Bombay Provincial Municipal Corporation Act. 1949 (Bombay Act, No. LX of 1949) to erect building for Residential Purpose as per plan duly amended in — subject to the following conditions.

**CONDITIONS ( 1 to 32 )**

- The land vacated in consequence of enforcement of the set-back rule shall form part of public street.
- No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until completion certificate, under sec. 263 of the Bombay Provincial Municipal Corporation Act, 1949 is duly granted.
- The commencement certificate Building permit shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Bombay Provincial Municipal Corporation Act. 1949 will be taken against such defaulter which should please be clearly noted.
- This permission does not entitle you to develop the land which does not vest in you.
- The date of commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS
- Permission required Under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Maharashtra Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1966 etc.].
- After completion of plinth, certificate of planning authority to the effect that the plinth is constructed as per sanctioned plan should be taken before commencement of superstructure.

**नाशिक महानगरपालिका, नाशिक**  
 इमारत बांधकामाचा वापर करणे बाबतचा दाखला  
 (पूर्ण/अंशमत्तः) कायदा क्र./नाशिक/पंचवटी/1966/1  
 दिनांक: 24/11/2008

No.A **17805**

श्री./स्त्री **ए.के. बिल्डवेल मागिद्वारा फर्मने फेजमु. योगेश सांकरलाल परेल.**

संदर्भ: तुमचा दिनांक **90/10/2008** चा अर्ज क्रमांक **सि.2/2434**

दाखला देण्यात येतो की **महामलबाद शिहार/सि.नं. 33/14+15+16/1/1+33/14+15+16/1/2**  
 प्लॉट नं. **9+10** मधील इमारतीच्या **754+76/3/2**  
 मजगत्या इच्छित बांधकाम परवानगी क्र. **सि.2/243/2012** दिनांक **38/4/2012** अन्वये  
 दिल्याप्रमाणे आर्किटेक्ट/इंजि./इन्जिनियर, श्री. **श्रीकांत एम.सोनी**  
 यांचे निरीक्षणखाली पूर्ण झाली असून **प्लॅनिंग / इन्जिनियर / अभियंता** कारणासाठी खालील अटी वार्तिल अधिन राहून  
 इमारतीचा वापर करणे परवानगी देण्यात येत आहे.

त्याचे एकूण बांधकाम क्षेत्र **580.04 चौ.मी.** चौ.मी.  
 व पार्श्व क्षेत्र **422.00 चौ.मी.** चौ.मी.

- सुर इमारतीचा वापर **निवासी/विक्रय/वैयक्तिक** वापरकरिताच करावा येईल. त्या वापरात बदल करता येणार नाही. यभारा बदल करण्याचा इच्छित कर्त्याच्याची पूर्ण परवानगी घ्यावी लागेल.
- धरणी भागातील आरवली प्रत अधिष्ठा (अर) धरणी विभाग बांधकामे घडविण्यात आली आहे. तरी धरणी बांधा संबंधित विभागाकडे लक्षात घ्याव्या.
- सिमेंट केवळ निव्व पुरवठा करणेच हवेला नाही.
- संपल्या पूर्ण केलेल्या इमारतीत न न.चा ज्या पूर्ण परवानगी तिसरा वापरमध्ये व बांधकामामध्ये कोणताही बदल करू नये.

**बालकृती वंदू 15/03/08 फी रकम - 32000/- पा.रु. 500/5440 दि. 25/1/2008**  
**अन्वय भरलेला. (६) एल.बी.सी. रकम रु. 720000/- नोंदणी क्र. 2083410**  
**(७) एल.बी.सी. रकम भरण्याची दि. 23/1/2008 अन्वय भरलेली**  
**आहूत केले आहे. दि. 24/1/2008 अन्वय**

नाशिक महानगरपालिका, नाशिक

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## Draft Agreement

<p>रेंट प्रती घोरस मीटर रूपये - 17,000/- घसा- वानंतरचा रेंट फ्लॉटचे बाधीव क्षेत्र 66.14 चौ.मी. सरकारी प्रुन्यांकन रूपये - 25,34,000/- व्यवहारची रकम रूपये - 25,34,000/- स्टॅम्प रकम रूपये - 1,52,100/- नोंदणी फी रूपये - 25,400/- विभाग क्रमांक 14.1</p> <p style="text-align: center;"><b>॥ श्री ॥</b> <b>डिड ऑफ अपार्टमेंट</b> ( फ रोकत खरेदीखत ) डिड ऑफ अपार्टमेंट आज दिनांक ---माहे मार्च इसवी २०२३ रोज ते दिवशी नाशिक मुळ्यामी...</p> <p>१) श्री.देवदत्त वसंत नायकोडी वय 27 वर्ष, घंदा - नोकरी, पॅन नं - BPEPN5444M आधार नं. 7343 1242 8887</p> <p>२) संगिता वसंत नायकोडी वय 46 वर्ष, घंदा - गृहिणी, पॅन नं - BWMPN2804A आधार नं. 9220 3524 1276 रा. शिरोली खुर्द, पुणे-४१०५११</p> <p>.....यांसी.....</p> <p>ए. के. विल्डप्लेन भागीदारी फर्म तर्फे भागीदार श्री. अनवरखान मुनीरखान घोरी, श्री. इमरानखान अनवरखान घोरी सौ. जुवेदाबाई अनवरखान घोरी यांचे तर्फे विकसनकार व जनरल मुखत्याः श्री. योगेश नांकरताल पटेल, उ.व. 29, घंदा व्यापार, ( P AN NO.88ZPP4731Q ) रा. 15, महाराजा पॅलेस, शारद विंगले नगर, मंहेरधाम, पेठरोड, पंचवटी, नाशिक.</p>	<p style="text-align: center;"><b>२</b></p> <p>यांसी</p> <p>श्री. योगेश नांकरताल पटेल, प्रोफा. महाराजा विल्डर्स अँड डेव्हलपर्स उ.व. 29, घंदा - व्यापार, ( P AN NO.88ZPP4731Q ) रा. 15, महाराजा पॅलेस, शारद विंगले नगर, मंहेरधाम, पेठरोड, पंचवटी, नाशिक.</p> <p style="text-align: right;"><b>संमती देणार</b></p> <p>कारणे डिड ऑफ अपार्टमेंट लिहून देतो ऐस जे की,</p> <p>१ ) मिळकतीचे वर्गन :-अ ) तुळडी जिल्हा नाशिक पेट तुळडी तालुका नाशिक फेरी महानगरपालिका हद्दीतील मीळे मखमलाबाद नाशिक येथील मिळकत सार्हे नं. 33/14 +15+16/1/1+33/14+15+16/1/2 या मिळकती मधील अंतिम मंजूर ले आ ऊट प्रमाणे प्लॉट नंबर १+१ यांनी एकूण क्षेत्र 400.22 चौ.मी.+ टी.डी.आर. क्षेत्र 160.00 चौ.मी. याची वसुलिया,</p> <p>पूर्वेस : प्लॉट नं.०२ पश्चिमेस : प्लॉट नं.06 दक्षिणेस : ९ मीटर कॉलनी रोड, उत्तरेस : सार्हे नं.३९/११</p> <p>ब ) कतमा १-अ यात वर्गन केलेल्या मिळकतीवर नाशिक महानगर पालिका यांनी मंजूर केलेल्या विल्डींग प्लॅनप्रमाणे बांधण्यात आलेल्या "महाराजा पॅलेस अपार्टमेंट" या इमारती मधील चौथ्या मजल्यावरील फ्लॉट नंबर 13 ए यांसी एकूण क्षेत्र 66.14 चौ.मी. म्हणजेच 712.00 चौ.फुट यांसी टी व्हा वेड रूप, हॉल, किचन, टॉयलेट, बाथरूम, बात्कनी सह फ्लॉट यांनी चतुःसिमा खालील प्रमाणे:</p> <p>पूर्वेस : प्लॉट नं.१४ए पश्चिमेस : मारुनित स्पेस दक्षिणेस : प्लॉट नं.१४ उत्तरेस : मारुनित स्पेस</p>
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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is **₹ 25,33,500.00 (Rupees Twenty Five Lakh Thirty Three Thousand Five Hundred Only)**. The **Realizable Value** of the above property is **₹ 24,06,825.00 (Rupees Twenty Four Lakh Six Thousand Eight Hundred Twenty Five Only)**. and the **Distress Value** is **₹ 20,26,800.00 (Rupees Twenty Lakh Twenty Six Thousand Eight Hundred Only)**.

Place: Nashik

Date: 20.03.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.** <sup>®</sup>

**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

BOB Empanelment No.: ZO:MZ:ADV:46:941

Enclosures		
	Declaration from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

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

Date

Signature  
 (Name Branch Official with seal)

**(Annexure – I)****DECLARATION FROM VALUERS**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 20.03.2023 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 have personally inspected the property on 16.03.2023. 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" 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Mr. Devdatta Vasant Naykodi & Miss. Sangita Vasant Naykodi from M/s. A. K. Buildwell vide draft Deed of Apartment
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Mumbai Naka Parisar Nashik Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – Site Engineer Vinita Surve – Technical Manager Chintamani Chaudhari – 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 – 16.03.2023 Valuation Date - 20.03.2023 Date of Report - 20.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.03.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not 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.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **20<sup>th</sup> March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **450.00 Sq. Ft. Total Carpet Area owned by M/s. A. K. Buildwell. Name of Proposed Purchaser: Mr. Devdatta Vasant Naykodi & Miss.Sangita Vasant Naykodi.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

## Property Title

Based on our discussion with the Client, we understand that the subject property is being **owned by M/s. A. K. Buildwell. Name of Proposed Purchaser: Mr. Devdatta Vasant Naykodi & Miss. Sangita Vasant Naykodi.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

## Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

## Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **450.00 Sq. Ft. Total Carpet Area**

## Condition & Repair

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

## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a Flat basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity

to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

### **Not a Structural Survey**

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

### **Other**

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

### **Legal**

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

### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **450.00 Sq. Ft. Total Carpet Area**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

**(Annexure – II)****MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

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

### Gifts and hospitality:

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

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

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

## Remuneration and Costs.

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

## Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Nashik  
Date: 20.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
BOB Empanelment No.: ZO:MZ:ADV:46:941

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