

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Jairam Hari Adhal**

Residential Land and House on Tenement No. N-53/V/F-1/01/04, Ground + First Floor, 5th Scheme,
Vaishakh Sector, Front of SBI Bank, Patil Nagar, Savata Nagar, CIDCO, Village – CIDCO, Taluka – Nashik,
District – Nashik, Pin Code – 422 009, State - Maharashtra, Country – India.

Longitude Latitude: 19°58'54.6"N 73°45'28.7"E

Valuation Done for:

Bank of Baroda

Mumbai Naka Parisar Nashik Branch




Suyojit Commercial Complex, Shop No.14/15, Datamatics Building,
Near Hotel Prakash, Mumbai Naka Parisar, Nashik- PIN – 422 009,
State - Maharashtra, Country – India.



Nashik : 4, 1st 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
 TeleFAX : +91 22 28371325/24
 mumbai@vastukala.org

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Valuation Report Prepared For: BOB/ Mumbai Naka Parisar Nashik Branch / Mr. Jairam Hari Adhal (30586/46320) Page 3 of 26

Vastu/Nashik/03/2023/30586/46320

24/06-513-CCV

Date: 24.03.2023

1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and House on Tenement No. N-53/V/F-1/01/04, Ground + First Floor, 5th Scheme, Vaishakh Sector, Front of SBI Bank, Patil Nagar, Savata Nagar, CIDCO, Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 009, State - Maharashtra, Country – India belongs **Mr. Jairam Hari Adhal.**

Boundaries of the property.

North : Row House
South : Road
East : Row House
West : Row House

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at **₹ 20,15,755.00 (Rupees Twenty Lakh Fifteen Thousand Seven Hundred Fifty Five 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.

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



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Our Pan India Presence at :

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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 Branch Manager,

Bank of Baroda

Mumbai Naka Parisar Nashik Branch

Suyojit Commercial Complex, Shop No.14/15,

Datamatics Building, Near Hotel Prakash,

Mumbai Naka Parisar, Nashik- PIN – 422 009,

State - Maharashtra, Country – India.

2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of Baroda, Mumbai Naka Parisar Nashik Branch to assess Fair market value of the property for banking purpose
2.	a) Date of inspection	: 23.03.2023
	b) Date on which the valuation is made	: 24.03.2023
3.	List of documents produced for perusal	
	1. Copy of Deed of Assignment Vide No.1646/2012 dated 13.02.2012.	
	2. Copy of Tenement Transfer Order Letter Vide No. CIDCO / ADMN / NSK / No.326 dated 09.02.2012 issued by City and Industrial Development Corporation of Maharashtra Limited	
	3. Copy of Commencement Certificate No. BP(NT) / ADM/ NSK/ 2011 / 1099 date 12.09.2011 issued by City and Industrial Development Corporation of Maharashtra Limited.	
	4. Copy of Possession Receipt Vide Sr. No.N-53-175 Dated.24.03.1990 issued by City and Industrial Development Corporation of Maharashtra Limited.	
	5. Copy of Approved Building Plan No. BP(NT) / ADM/ NSK/ 2011 / 1099 date 12.09.2011 issued by City Industrial Development Corporation of Maharashtra Limited.	
	6. Copy of Electricity Bill vide Consumer No.049014570208 dated 21.03.2022 in the name of Mr. Mr.Jairam Hari Adhal issued by M.S.E.D.C.L.	
	7. Copy of House Tax Receipt Index No. 41200030 dated 31.03.2022 in the name of Mr. Jairam Hari Adhal 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)	: Mr. Jairam Hari Adhal Address: Residential Land and House on Tenement No. N-53/V/F-1/01/04, Ground + First Floor, 5 th Scheme, Vaishakh Sector, Front of SBI Bank, Patil Nagar, Savata Nagar, CIDCO, Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 009, State - Maharashtra, Country – India. Contact Person: Mr. Jairam Hari Adhal_ (Owner's Relative) Mb. No.: +91 9423123808.
5.	Brief description of the property (Including Leasehold / freehold etc.):	

The property is located in a developing Residential area having good infrastructure, well connected by road and train. The immovable property comprises of Leasehold Residential land and structures thereof. It is located at about 14.7 km. travelling distance from Nashik Road Railway Station.

Plot:

The plot under valuation is Leasehold residential plot. **As per Deed of Assignment and Approved Plan Plot area is 40.00 Sq. M., which is considered for valuation.**

Structure:

As per Site Inspection structure are as under:

Description	As per site measurement Carpet Area in Sq. M.
RCC Framed Structure	
Ground Floor – Hall, Kitchen, Bedroom Toilet , Passage, Bath	36.32
First Floor – 2 Bedroom ,Toilet , Passage, Bath, Terrace	33.44
Open Space Area	14.95

As per Approved Plan Plot Built Up area is 47.500 Sq. M., which is considered for valuation.

Floors	Area (Sq. M.)
Scheme Built Up	22.05
Future Extension (Ground Floor)	8.65
First Floor Built Up	11.74
Staircase Area	5.06
Total Built up area	47.50

5a	Total Lease Period & remaining period (if leasehold)	:	N.A., the land is Leasehold
6.	Location of property	:	
	a) Plot No. / Survey No.	:	5 th Scheme, Vaishakh Sector
	b) Door No.	:	Residential Land and House on Tenement No. N-53/V/F-1/01/04
	c) C.T.S. No. / Village	:	Village –CIDCO
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
7.	Postal address of the property	:	Residential Land and House on Tenement No. N-53/V/F-1/01/04, Ground + First Floor, 5 th Scheme, Vaishakh Sector, Front of SBI Bank, Patil Nagar, Savata Nagar, CIDCO, Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 009, State - Maharashtra, Country – India
8.	City / Town	:	Village – Cidco
	Residential area	:	Yes
	Commercial area	:	No
	Residential area	:	Yes
9.	Classification of the area	:	

	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Cidco City Industrial Development Corporation of Maharashtra Limited.
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Dimensions / Boundaries of the property		A
			B
			As per the Actual
	North		Row House
	South		Road
	East		Row House
	West		Row House
			As per the Deed
			Details Not Mention in Agreement
			Details Not Mention in Agreement
			Details Not Mention in Agreement
			Details Not Mention in Agreement
13.2	Latitude, Longitude & Co-ordinates of the site	:	19°58'54.6"N 73°45'28.7"E
14.	Extent of the site	:	Plot Area = 40.00 Sq. M.
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	(As per Deed of Assignment) Structure Area = As per table Attached (As per Additional Area Letter)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II CHARACTERISTICS OF THE SITE			
1.	Classification of locality	:	Good
2.	Development of surrounding areas	:	Developing
3.	Possibility of frequent flooding/ submerging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Rectangular
7.	Type of use to which it can be put	:	For Residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	N.A.
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B.T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 Ft
14.	Is it a Land – Locked land?	:	No

15.	Water potentiality	:	Connected to Municipal Supply Line
16.	Underground sewerage system	:	Connected to Septic Tank
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Plot Area = 40.00 Sq. M. (As per Deed of Assignment)
	North & South	:	--
	East & West	:	--
2	Total extent of the plot	:	As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 35,500.00 to ₹ 41,000.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	:	₹ 5,800.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	:	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	₹ 37,500.00 per Sq. M.
6	Estimated value of land	:	₹ 15,00,000.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Residential)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	As per Brief Description
	c) Year of construction	:	1990 (As per Possession Receipt)
	d) Age of the building	:	33 Years
	e) Life of the building estimated	:	27 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	f) Number of floors and height of each floor including basement, if any	:	As per Brief Description
	g) Plinth area floor-wise	:	As per valuation table
	h) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Good
	ii) Interior – Excellent, Good, Normal, Poor	:	Good
	i) Date of issue and validity of layout of approved map	:	Copy of Approved Building Plan No. BP(NT) / ADM/ NSK/ 2011 / 1099 date 12.09.2011 issued by City Industrial
	j) Approved map / plan issuing authority	:	Development Corporation of Maharashtra Limited.
	k) Whether genuineness or authenticity	:	

	of approved map / plan is verified	issued by City Industrial Development Corporation of Maharashtra Limited
		Yes
	l) Any other comments by our empanelled valuers on authentic of approved plan	No

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: As per Brief Description
2.	Basement	: No
3.	Superstructure	:
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Teak wood door frame with flush doors, Aluminum Sliding windows, Open plumbing & Open Electrical wiring.
5.		:
6.		:
7.		:
8.	RCC Works	: RCC Framed Structure
9.	Plastering	Cement Plastering
10.	Flooring, Skirting, dado	Ceramic and Mosaic Tiles Flooring
11.	Special finish as marble, granite, wooden paneling, grills etc.	Granite
12.		
13.	Roofing including weatherproof course	: As per Brief Description
14.	Drainage	: Connected to Municipal Sewerage System
15.	Compound Wall	:
	Height	: Not Applicable
	Length	:
	Type of construction	:
16.	Electrical installation	:
	Type of wiring	: Open Fittings
	Class of fittings (superior / ordinary / poor)	: Ordinary
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: -
17.	Plumbing installation	
	a) No. of water closets and their type	: Provided as per requirement
	b) No. of wash basins	: Provided as per requirement
	c) No. of urinals	: Provided as per requirement
	d) No. of bath tubs	: Provided as per requirement
	e) Water meters, taps etc.	: Provided as per requirement
	f) Any other fixtures	: Provided as per requirement

Details of Valuation: -

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Depreciated Rate to be considered	Depreciated Value to be considered	Value / Full Value
Ground + 1 First Floor	47.5	1990	60	21,500.00	33	10,858.00	5,15,755.00	10,21,250.00
						TOTAL	5,15,755.00	10,21,250.00

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum handrails	:	
10.	False ceiling	:	
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	40.00	5,800.00	2,32,000.00
Structure	As per valuation table		5,15,755.00
Total			7,47,755.00

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	:	₹ 15,00,000.00
Part – B	Building	:	₹ 5,15,755.00
Part – C	Extra Items	:	
Part – D	Amenities	:	
Part – E	Miscellaneous	:	
Part – F	Services	:	
	Total	:	₹ 20,15,755.00

Fair Market Value	:	₹ 20,15,755.00
Realizable Value	:	₹ 18,14,180.00
Distress Value	:	₹ 16,12,604.00
Value as per Circle Rate	:	₹ 7,47,755.00
Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	:	₹ 8,68,062.00

Remark:

1) For the purpose of valuation, we have considered the land area and Built Up Area as per Approved Plan.

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 cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

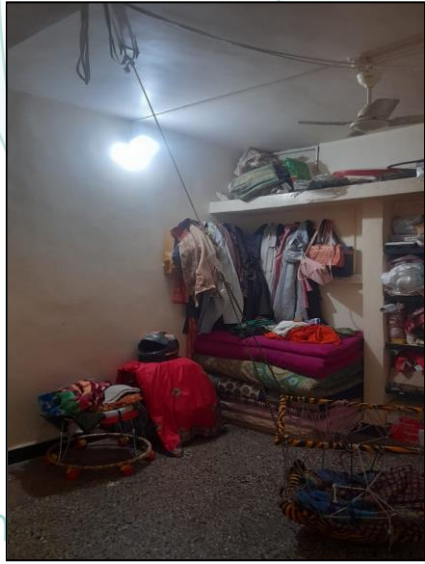
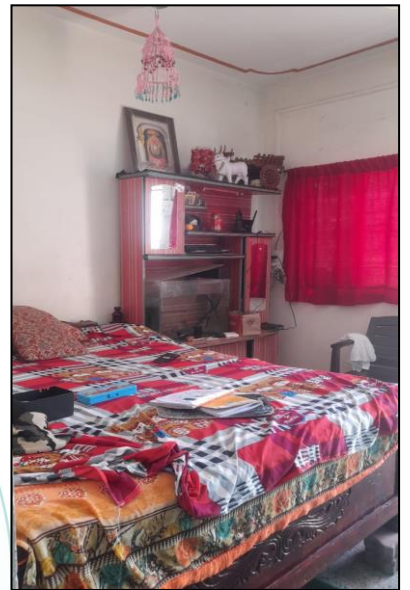
There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above.

As the property is an Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 35,500.00 to ₹ 41,000.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential building / Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 37,500.00 per Sq. M. for Land with appropriate cost of construction for valuation.

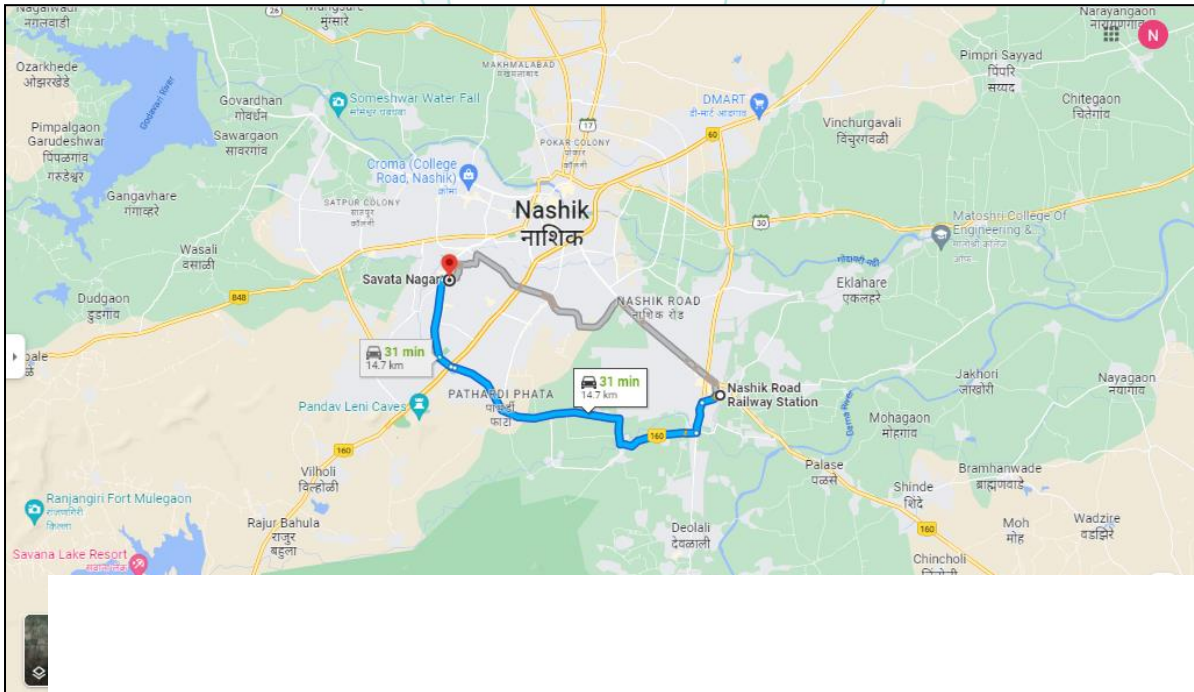
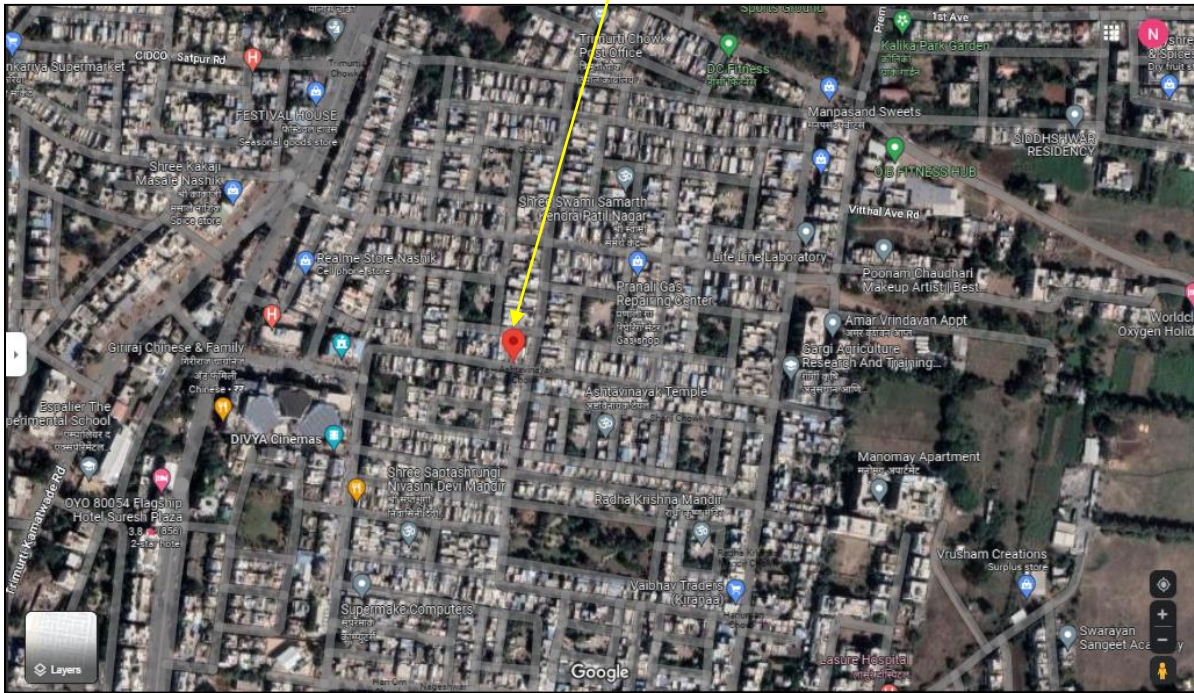
i) Saleability	Good
ii) Likely rental values in future in and	-
iii) Any likely income it may generate	-

4. ACTUAL SITE PHOTOGRAPHS



ROUTE MAP OF THE PROPERTY


Site u/r



Longitude Latitude: 19°58'54.6"N 73°45'28.7"E


Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 14.7 Km)

5. READY RECKONER RATE



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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Year
20222023 ▼

Annual Statement of Rates

Selected District नाशिक ▼

Select Taluka नाशिक ▼

Select Village मीजे नाशिक क्र.1 ईशाख सेक्टर ▼

Search By Survey No Location

Select	उपविभाग	सुवी वमीन	निवासी सदनिका	बॉडीस	डुकाने	बौधोपिक	एकक (Ra.)
SurveyNo	1.38.1 - सिम्बोवसीस क्रॉलेगकडून विमुती के वेणारा रस्ता व पूरुव पश्चिम प्लासा विएटर समोरील रस्ता (1.39.1 ला जोडणारा)	6400	28500	32770	35620	0	चौ. मीटर
SurveyNo	1.38.2 - यवननगर कडून पूरुव पश्चिम प्लासा कडे वेणारा रस्ता (1.39.2 ला जोडणारा)	6400	28500	32770	35620	0	चौ. मीटर
SurveyNo	1.38.3 - वरीन रस्तास समांतर सिव्हेज ट्रिन्मेंट प्लॅटकडे जाणारा रस्ता व पेठे हायस्कूल निघणारा (1.39.3 ला जोडणारा)	5800	27750	31910	34680	0	चौ. मीटर
SurveyNo	1.38.4 - अंतरीत मिळकती	4850	26120	28750	32650	0	चौ. मीटर

6. PRICE INDICATORS

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Home / Nashik / Kamatwade Gaon / Plot for Sale in Kamatwade Gaon / Residential Plot Last updated: Jan 16, 2023

Residential Plot

Saptashrungi Nagar, Kamatwade Gaon, Nashik

₹88.0 L EMI starts at 43,69 K
3.83 K/sq.ft


Contact Seller

No Property Images Available
Request Photos

2300 sq.ft Plot Area	3.83 K/sq.ft Avg. Price	20 Year Old Age of property	Immediate Possession status	South-East facing Facing
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Deed of Assignment

 <p style="text-align: center;">MAHARASHTRA FD 66944</p> <p style="text-align: center;">SEAT OF THE JOINT SUB-REGISTRAR NASHIK-3</p> <p style="text-align: center;">Date: 13/02/2012 Time: 11:30 AM Place: Nashik</p> <p style="text-align: center;">नसम-३ क्र. १३४६/१११</p> <p> Cont. Valuation Rs. 5,45,000/- Consideration Rs. 11,30,000/- Stamp duty Rs. 56,500/- Registration Fees Rs. 11,300/- Stamp duty and Registration fee paid at the time of execution Deed of Agreement registered at Sr.No. 10238 dated 27/12/2011. </p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>DEED OF ASSIGNMENT</p> <p>THIS DEED OF ASSIGNMENT is made and executed on this 13rd day of February 2012 at Nashik.</p> </div> <p style="text-align: right;">Scanned with CamScanner</p>	<p style="text-align: center;">-2-</p> <div style="border: 1px solid black; padding: 5px; float: right; margin-bottom: 10px;"> क्र. १३४६/१११ २-११ </div> <p style="text-align: center;">BETWEEN</p> <p> Mr. Lahanu Abaji Gadhve Age- 65yrs. Occu : Retired R/o.R/H No. 2, Ashirwad Sadan, Pathardi Phata, Nashik-9 PAN NO. ABFPG 6195A </p> <p style="text-align: center;">Hereinafter referred to as "THE ASSIGNOR"(which expression shall , where the context so admits, be deemed to include its successors and assigns) of the FIRST PART.</p> <p style="text-align: center;">AND</p> <p> Mr. Jairam Hari Adhal Age- 26 Occu : Service R/o. N-41/V.C-2/5/3, Savta Nagar, Vidco, Nashik-9 PAN-AURPA 3822F </p> <p style="text-align: center;">Hereinafter referred to as "THE ASSIGNEE" (which expression shall, where the context so admits, be deemed to include his heirs, executors, administrators, representatives and permitted assigns) of the SECOND PART.</p> <p> WHEREAS on the basis of registered Lease Deed registered at Sr.No.10237 dated 27/12/2011 executed by City and Industrial Development Corporation of Maharashtra Limited and the licensee/party of the First part is having lease-hold rights of </p>
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Tenement Transfer Order Letter and Possession Receipt

CIDCO
WE MAKE CITIES

CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.
REGD. OFFICE:
THIRD FLOOR, MARATHI POINT,
MUMBAI - 400 031.
TEL. : 302428 (4 LINES) / 302429 (4 LINES)
REGIONAL OFFICE:
OFFICE OF THE
MANAGER/ADM. BRANCH,
NEW NASHIK - 422 001
PHONE NO. : 237100

नस-३
19/02/1990
15-99

CIDCO / ADMV / NSK / NO. 376

CERTIFICATE

This is to certify that the tenement No. M.S. 53/1/1/4 in 1-4 Housing Scheme has been legally Allotted / Transferred in the name of Shri. Smt. Jahnu Abaji Gudhale of Nashik. The tenement is on outright purchase Basis on lease hold right of sixty years and CIDCO has no objection to mortgage the lease hold rights title and interest of non-transferable nature in the said tenement to the Bank of Maharashtra for the purpose of raising loan.

[Signature]
ADMINISTRATOR,
CIDCO, NEW NASHIK

[Signature]
M.S. 53/1/1-4
CIDCO, Nashik

Scanned with CamScanner

Sr. No. H-53-175

City & Industrial Development Corporation of Maharashtra
Nashik

POSSESSION RECEIPT

I, Shri/Smt. Jahnu Abaji Gudhale have this day of 24/3/1990 received possession of the House No. 4 of Building No. 1 in Sector H-53/1/1 in Neighbourhood Nashik type of N-53 at New Nashik. Before taking over possession, I have verified the fittings, fixtures and amenities in the above house and they are according to the plans and specifications enclosed with the agreement, I have inspected the house and satisfied myself. I accept the above said house after carrying out the rectification to my satisfaction.

Date 24/3/1990

[Signature]
(Signature of Allottee)

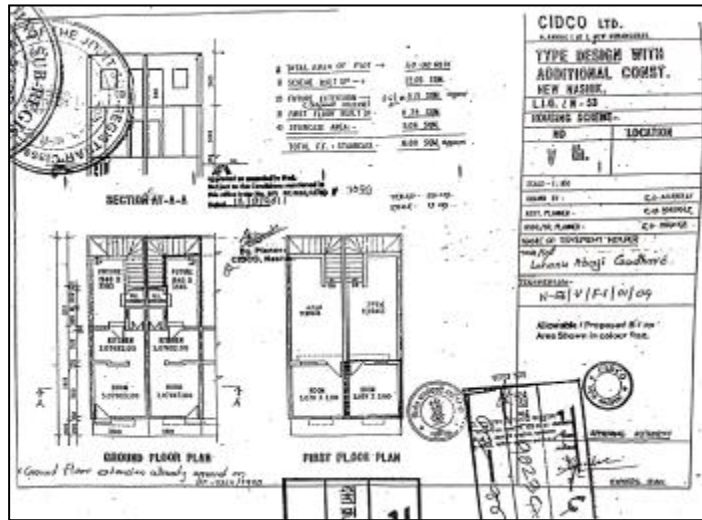
Name J. A. Gudhale

Possession given by
[Signature]
(Sub Engr. / A. E.)
CIDCO, New Nashik.

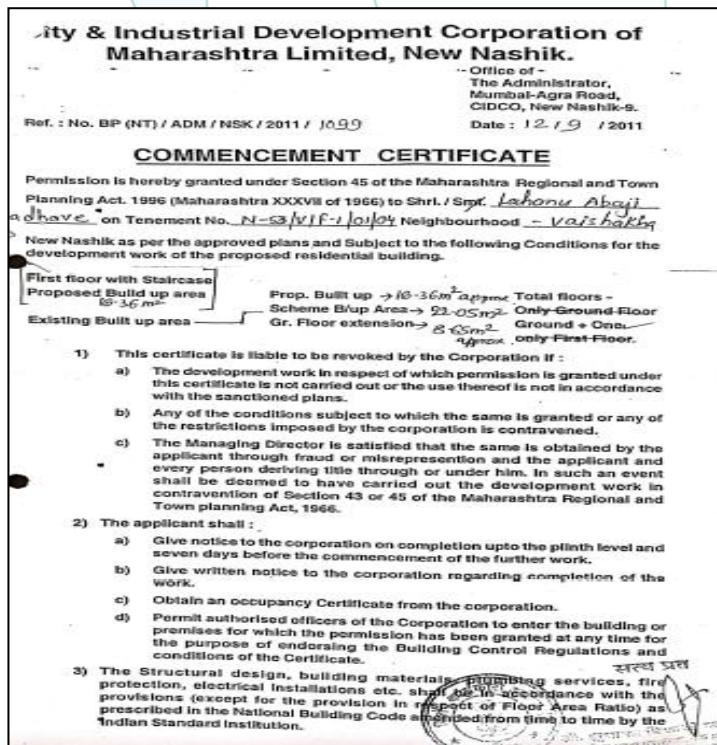
[Signature]
नरय प्रत
राजक मिश्रकी संयुक्त
सर्वेक्षण विभाग, एच. ५३/१/१
नशिक, महाराष्ट्र, भारत
२३७१००

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Approved Plan



Commencement Certificate



As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **₹ 20,15,755.00 (Rupees Twenty Lakh Fifteen Thousand Seven Hundred Fifty Five Only)**. The Realizable Value **₹ 18,14,180.00 (Rupees Eighteen Lakh Fourteen Thousand One Hundred Eighty Only)** and the Distress value **₹ 16,12,604.00 (Rupees Sixteen Lakh Twelve Thousand Six Hundred Four Only)**.

Place: Nashik

Date: 24.03.2023

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

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).

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Date

Signature
(Name & Designation of the Inspecting

Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure – I)

7. DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 24.03.2023 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 23.03.2023. 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Jairam Hari Adhal from Mr. Lahanu Abaji Gadhave vide Deed of Assignment Dated.13.02.2012.
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Mumbai Naka Parisar Nashik Branch to assess Fair market value of the property for banking purpose.
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 - Valuation 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 – 23.03.2023 Valuation Date – 24.03.2023 Date of Report – 24.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 23.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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 land size, location, sustained demand for Residential land, 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

8. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **24th 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 visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **40.00 Sq. M.** and structures thereof. The property is owned by **Mr. Jairam Hari Adhal**. 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 property is owned by **Mr. Jairam Hari Adhal**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **40.00 Sq. M.** and structure thereof.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

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 currently vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring 5,550.00 Sq. M. and structure thereof.

9. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

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(Annexure – II)

10. 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: 24.03.2023

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

Director

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

Auth. Sign.

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