

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Sunita Nivrutti More**

Residential Flat No.201, Mezzanine Floor, “**Shiv Sanjivani Landmark Apartment**”, Plot No. 4,
Survey No. 469 / 1 / 470, Near Bharat Petrol Pump & Papaya Nursery, Satpur Link Road, Village – Satpur,
Taluka & District – Nashik, PIN Code – 422 007, State – Maharashtra, Country – India.

Longitude Latitude: 19°59'12.4"N 73°43'31.8"E

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Valuation Done for:

Union Bank of India

RLP Nashik Branch




Navondar Sankul, 1366, M-1 Racca Colony, Sharanpur Road
Nashik – 422 002, 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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 **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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.201, Mezzanine Floor, “**Shiv Sanjivani Landmark Apartment**”, Plot No. 4, Survey No. 469 / 1 / 470, Near Bharat Petrol Pump & Papaya Nursery, Satpur Link Road, Village – Satpur, Taluka & District – Nashik, PIN Code – 422 007, State – Maharashtra, Country – India belongs to **Smt. Sunita Nivrutti More**.

Boundaries of the property.

| Boundaries | As per site | As per Document |
|------------|--------------------|-------------------|
| North | Road | Staircase & Shops |
| South | Open Plot & Church | Marginal Space |
| East | Bharat Petrol Pump | Marginal Space |
| West | Open Plot | Flat No. 202 |

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 **₹ 36,71,200.00 (Rupees Thirty Six Lakh Seventy One Thousand Two Hundred Only)**. As per Site Inspection 21% Construction Work is completed.

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.

C.M.D.

Auth. Sign



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl: Valuation report.



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Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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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,
Union Bank of India
RLP Nashik Branch

Navondar Sankul, 1366, M-1 Racca Colony,
 Sharanpur Road Nashik – 422 002,
 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 Purpose. |
| 2. | a) | Date of inspection | : 26.03.2023 |
| | b) | Date on which the valuation is made | : 29.03.2023 |
| 3. | List of documents produced for perusal | : | |
| | 1. | Copy of Sale Agreement Between Smt. Sunita Nivrutti More (purchaser) Shiv Sanjivani Builders & developers (Seller) dated 29.03.2023. | |
| | 2. | Copy of Commencement Certificate No. LND/ BP/ A1/ 404 / 2022 dated 10.01.2022 issued by Nashik Municipal Corporation. | |
| | 3. | Copy of Approved Accompanying Commencement Certificate Plan No. A1/ 404 / 2022 dated 10.01.2022 issued by Nashik Municipal Corporation. | |
| | 4. | Copy of RERA Registration Certificate No. P51600045790 dated 09.06.2022 issued by Maharashtra Real Estate Regulatory Authority. | |
| 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) | : | Smt. Sunita Nivrutti More Address: Residential Flat No. 201, Mezzanine Floor, "Shiv Sanjivani Landmark Apartment", Plot No. 4, Survey No. 469 / 1 / 470, Near Bharat Petrol Pump & Papaya Nursery, Satpur Link Road, Village – Satpur, Taluka & District – Nashik, PIN Code – 422 007, State – Maharashtra, Country- India. Contact Person: Mr. Suyog Kulkarni – (Bank's Staff) Contact No. 9595878436 Sole Ownership |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : | The property is a residential flat in under construction Building. The flat is located on mezzanine floor in the said under construction building. As per Approved plan, the composition of flat is 2 Bedrooms + Living Room + Kitchen + Toilet + Balcony (i.e. 2 BHK). The property is at 15.6 Km. distance from nearest railway station Nashik Road. Landmark – Bharat petrol pump |

| | | | |
|-----|---|---|---|
| | | At the time of inspection, the property was under construction. Extent of completion are as under: | |
| | Foundation | Completed | RCC Plinth |
| | Basement / Lower Ground Floor | Completed | RCC |
| | Total | 21% work completed | |
| 6. | Location of property | : | |
| | a) Plot No. / Survey No. | : | Plot No. 4, Survey No. 469 / 1 / 470 of Village - Satpur |
| | b) Door No. | : | Residential Flat No. 201 |
| | c) C.T.S. No. / Village | : | Village – Satpur |
| | 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 Accompanying Commencement Certificate Plan No. A1/ 404 / 2022 dated 10.01.2022 |
| | g) Approved map / plan issuing authority | : | 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 | : | No |
| 7. | Postal address of the property | : | Residential Flat No. 201, Mezzanine Floor, “ Shiv Sanjivani Landmark Apartment ”, Plot No. 4, Survey No. 469 / 1 / 470, Near Bharat Petrol Pump & Papaya Nursery, Satpur Link Road, Village – Satpur, Taluka & District – Nashik, PIN Code – 422 007, State – Maharashtra, Country- India. |
| 8. | City / Town | : | Village – Satpur, Nashik |
| | Residential area | : | Yes |
| | Residential area | : | Yes |
| | Industrial area | : | No |
| 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 – Satpur 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 |
| 12. | Boundaries of the property | | |
| | | As per Site | As per Documents |
| | North | Road | Trimbak Road |
| | South | Open Plot & Church | Pipe Line & Gat No. 471 |
| | East | Bharat Petrol Pump | Plot No. 3 |
| | West | Open Plot | Pipe Line & Gat No. 471 |

| | | | |
|-----------|--|--|---------------------|
| 13 | Dimensions of the site | N. A. as property under consideration is a Residential Flat in a building. | |
| | | A As per the site | B As per Plan |
| | North | : Staircase & Shops | Staircase |
| | South | : Marginal Space | Open Space & Church |
| | East | : Marginal Space | Bharat Petrol Pump |
| | West | : Flat No. 202 | Flat No.202 & Lift |
| 14. | Extent of the site | : Building is under construction | |
| 14.1 | Latitude, Longitude & Co-ordinates of Flat | : 19°59'12.4"N 73°43'31.8"E | |
| 15. | Extent of the site considered for Valuation (least of 13A& 13B) | : Carpet Area in Sq. Ft. = 618.00 Balcony in Sq. Ft. = 88.00 Total Carpet Area in Sq. Ft. = 706.00 (Area as per Agreement for Sale) Built up area in Sq. Ft. = 776.00 (Carpet area as per Agreement for Sale + 10%) | |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : Building is under construction | |
| II | APARTMENT BUILDING | | |
| 1. | Nature of the Apartment | : Residential | |
| 2. | Location | : | |
| | C.T.S. No. | : Plot No. 4, Survey No. 469 / 1 / 470 of Village - Satpur | |
| | Block No. | : - | |
| | Ward No. | : - | |
| | Village / Municipality / Corporation | : Village - Satpur Nashik Municipal Corporation | |
| | Door No., Street or Road (Pin Code) | : Residential Flat No. 201, Mezzanine Floor, "Shiv Sanjivani Landmark Apartment", Plot No. 4, Survey No. 469 / 1 / 470, Near Bharat Petrol Pump & Papaya Nursery, Satpur Link Road, Village – Satpur, Taluka & District – Nashik, PIN Code – 422 007, State – Maharashtra, Country- India. | |
| 3. | Description of the locality Residential / Industrial / Mixed | : Residential | |
| 4. | Year of Construction | : Building is under construction | |
| 5. | Number of Floors | : Proposed Lower Ground (Basement) + Upper Ground + Mezzanine Floor + 1 st to 6 th Upper Floors (As per Approved Plan) | |
| 6. | Type of Structure | : Proposed R.C.C. Framed Structure | |
| 7. | Number of Dwelling Flats in the building | : Proposed 4 Flats on 2 nd Floor | |
| 8. | Quality of Construction | : Building is under construction | |
| 9. | Appearance of the Building | : Building is under construction | |
| 10. | Maintenance of the Building | : Building is under construction | |
| 11. | Facilities Available | : | |
| | Lift | : Proposed 1 Lift | |
| | Protected Water Supply | : Proposed Municipal Water supply | |
| | Underground Sewerage | : Proposed Connected to Municipal Sewerage System | |

| | | | |
|------------|--|---|--|
| | Car parking - Open / Covered | : | Proposed open Car Parking |
| | Is Compound wall existing? | : | Building is under construction |
| | Is pavement laid around the building | : | Building is under construction |
| III | FLAT | | |
| 1 | The floor in which the Flat is situated | : | Mezzanine Floor |
| 2 | Door No. of the Flat | : | Residential Flat No. 201 |
| 3 | Specifications of the Flat | : | 4 Flats on Mezzanine Floor |
| | Roof | : | Proposed R.C.C. Slab |
| | Flooring | : | Proposed Vitrified tiles flooring |
| | Doors | : | Proposed Teak wood door framed with flush doors |
| | Windows | : | Proposed Powder coated aluminum sliding windows |
| | Fittings | : | Proposed Concealed plumbing with C.P. fittings. Concealed wiring |
| | Finishing | : | Proposed cement plastering |
| 4 | House Tax | : | |
| | Assessment No. | : | Not applied yet |
| | Tax paid in the name of: | : | Not applied yet |
| | Tax amount: | : | Not applied yet |
| 5 | Electricity Service connection No.: | : | Not applied yet |
| | Meter Card is in the name of: | : | Not applied yet |
| 6 | How is the maintenance of the Flat? | : | Building is under construction |
| 7 | Sale Deed executed in the name of | : | Smt. Sunita Nivrutti More |
| 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. = 776.00 (Carpet area as per Agreement for Sale + 10%) |
| 10 | What is the floor space index (app.) | : | As per Local norms |
| 11 | What is the Carpet Area of the Flat? | : | Carpet Area in Sq. Ft. = 618.00 Balcony in Sq. Ft. = 88.00 Total Carpet Area in Sq. Ft. = 706.00 (Area as per Agreement for Sale) Built up area in Sq. Ft. = 776.00 (Carpet area as per Agreement for Sale + 10%) |
| 12 | Is it Posh / I Class / Medium / Ordinary? | : | Medium |
| 13 | Is it being used for Residential or Industrial purpose? | : | Proposed for residential purpose |
| 14 | Is it Owner-occupied or let out? | : | Building is under construction |
| 15 | If rented, what is the monthly rent? | : | ₹ 7,500.00 Expected rental income per month after building; completion |
| IV | MARKETABILITY | : | |
| 1 | How is the marketability? | : | Good |
| 2 | What are the factors favouring for an extra Potential Value? | : | Located in developed area |
| 3 | Any negative factors are observed which affect the market value in general? | : | No |
| V | Rate | : | |
| 1 | After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the | : | ₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet Area |

| | | |
|-----------|--|---|
| | adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | |
| 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). | : ₹ 5,200.00 per Sq. Ft. on Carpet Area |
| 3 | Break – up for the rate | : |
| | I. Building + Services | : ₹ 2000.00 per Sq. Ft. |
| | II. Land + others | : ₹ 3,200.00 per Sq. Ft. |
| 4 | Guideline rate obtained from the Registrar's Office | : ₹ 40,200.00 per Sq. M. i.e. ₹ 3,735.00 per Sq. Ft. |
| VI | COMPOSITE RATE ADOPTED AFTER DEPRECIATION | |
| a | Depreciated building rate | : |
| | Replacement cost of Flat with Services (v(3)i) | : ₹ 2,000.00 per Sq. Ft. |
| | Age of the building | : Under Construction Building |
| | Life of the building estimated | : 60 Years on completion (Subject to proper, preventive periodic maintenance & structural repairs.) |
| | Depreciation percentage assuming the salvage value as 10% | : Under Construction Building |
| | Depreciated Ratio of the building | : |
| b | Total composite rate arrived for Valuation | : |
| | Depreciated building rate VI (a) | : ₹ 2000.00 per Sq. Ft. |
| | Rate for Land & other V (3) ii | : ₹ 3,200.00 per Sq. Ft. |
| | Total Composite Rate | : ₹ 5,200.00 per Sq. Ft. |
| | Remarks: | |

Details of Valuation:

| Sr. No. | Description | Qty. | Rate per Flat (₹) | Estimated Value (₹) |
|---------|--|----------------|-------------------|---------------------|
| 1 | Present total value of the Flat | 706.00 Sq. Ft. | 5,200.00 | 36,71,200.00 |
| 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 | | | |
| | Total Value of the Property | | | 36,71,200.00 |
| | Realizable value of the property | | | 34,87,640.00 |
| | Distress value of the property | | | 23,36,960.00 |
| | Insurable value of the property (776.00 X 2,000.00) | | | 15,52,000.00 |
| | Guideline value of the property (776.00 X 3,735.00) | | | 28,98,360.00 |

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.

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

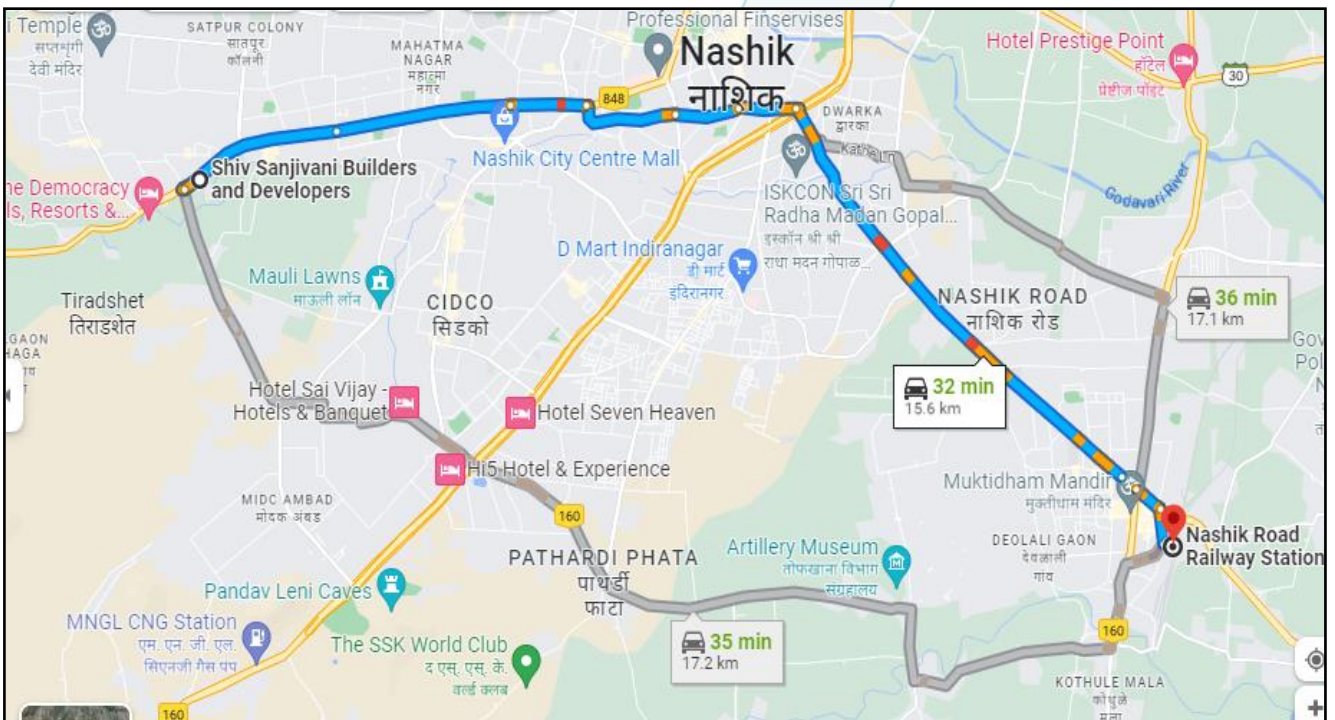
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet 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 residential & Residential application in the locality etc. We estimate ₹ 5,200.00 per Sq. Ft. on Carpet Area for valuation.

| | |
|---|---|
| Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on | |
| i) Saleability | Good |
| ii) Likely rental values in future in | ₹ 7,500.00 Expected rental income per month |
| iii) Any likely income it may generate | Rental Income |

Actual Site Photographs




Route Map of the property site u/r



Longitude Latitude: 19°59'12.4"N 73°43'31.8"E


Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 15.6 KM.)

Ready Reckoner Rate



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

**नोंदणी व मुद्रांक
विभाग**
महाराष्ट्र शासन



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Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name Nashik [Help on Division](#)

| | | | |
|-----------------|--|-------------------|---|
| District Name | नाशिक | Taluka Name | नाशिक |
| Attribute | सर्वे नंबर 400 | Village/Zone Name | मोजे सातपूर |
| Mahapalika Area | Nashik Muncipal Cor | | |

| Open Land | Residence | Office | Shop | Industry | Unit |
|-----------|-----------|--------|-------|----------|--------------|
| 16000 | 40200 | 44750 | 50250 | 0 | Square Meter |

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Price Indicators

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Configurations: 2, 3, 4 BHK Apartments [Interested →](#)

Home / Nashik / Satpur / Apartment for Sale in Satpur / 2 BHK Apartment Last updated: Jan 18, 2023

2 BHK Apartment

By **NIRMAN GROUP**
Nirman Nirman Vrindavan Gardens, MIDC, Satpur, Nashik

₹27.0 L EMI starts at 14.30 K
3.55 K/sq.ft

[Contact Owner](#)

Balcony [SHARE](#) [SAVE](#)

Balcony

Kitchen + 18 more

| | | | | | |
|----------------------------|----------------------------|-------------------------------|------------------------------------|-------------------|---------------------------|
| 761 sq.ft Build Up Area | 3.55 K/sq.ft Avg. Price | 7 Year Old Age of property | Ready to move Possession status | Lower of 7 floors | Unfurnished Furnishing |
|----------------------------|----------------------------|-------------------------------|------------------------------------|-------------------|---------------------------|

HOUSING.COM Buy In Nashik + Add Download App

Configurations: 2, 3, 4 BHK Apartments [Interested →](#)

Home / Nashik / Samta Nagar / Laxmi Vilas Indira Laxman Residency Last updated: Sep 3, 2020

Laxmi Vilas Indira Laxman Residency

By **LAXMI VILAS BUILDICON LTD.**
S. No. 26/16, Near Papaya Nursery, Off Trimbak Road, Nashik

₹35.52 L | 4.80 K/sq.ft
EMI starts at 18.81 K
Price excludes maintenance, floor rise c. [See More](#)

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2 BHK



2 BHK

| | | | |
|----------------------------------|------------------------------------|----------------------------|--|
| 2 BHK Apartment Configuration | Ready to Move Possession Status | 4.80 K/sq.ft Avg. Price | 740.00 sq.ft. (Saleable Area) Size |
|----------------------------------|------------------------------------|----------------------------|--|

Price Indicators




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Shilpa Estate
BUILDER

2 BHK Apartment in Shilpa Anandvan RERA

Satpur, Nashik

₹ 24.66 L

4,733 / sq ft

521

Area in sq ft

Under Construction

Construction Status

Possession by Dec 2023 | New

2 BHK in Satpur Nashik: It's a 2 bhk multistorey apartment situated in Shilpa Estat... More

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1 BHK Flat For Sale in Nirmans Vrindavan Gardens, **Satpur, Nashik**






+5 Photos

1 Bed
 1 Bath
 1 Balcony
 1 Covered Parking


| | | |
|--|--|---|
| <p>Super Built-Up Area</p> <p>407 sqft ▼</p> <p>₹ 4,176/sqft</p> | <p>Developer</p> <p><u>Nirman Group</u></p> | <p>Project</p> <p><u>Nirmans Vrindavan Gardens</u></p> |
| <p>Floor</p> <p>7 (Out of 7 Floors)</p> | <p>Transaction Type</p> <p>Resale</p> | <p>Status</p> <p>Ready to Move</p> |
| <p>Facing</p> <p>East</p> | <p>Lift</p> <p>1</p> | <p>Furnished Status</p> <p>Unfurnished</p> |



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Valuers & Appraisers
 Architects &
 Interior Designers
 Chartered Engineers (I)
 IET Consultants
 Member's Engineer

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 36,71,200.00 (Rupees Thirty Six Lakh Seventy One Thousand Two Hundred Only) . The Realizable Value of the above property is ₹ 34,87,640.00 (Rupees Thirty Four Lakh Eighty Seven Thousand Six Hundred Forty Only). The Distress Value is ₹ 29,36,960.00 (Rupees Twenty Nine Lakh Sixty Thirty Six Thousand Nine Hundred Sixty Only).

Place: Nashik

Date: 29.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD. [®]

C.M.D. Auth. Sign

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.

Certificate

This is to certify that Copy of Approved Accompanying Commencement Certificate Plan No. **A1/ 404 / 2022** dated **10.01.2022** of " **Shiv Sanjivani Landmark Apartment** " is approved by Nashik Municipal Corporation is genuine & construction is as per copy of Approved Building Plan furnished

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 of the Branch Manager with Flat Seal)

| Enclosures | | |
|------------|---|----------|
| | Declaration From Valuers (Annexure- II) | Attached |
| | Model code of conduct for valuer - (Annexure III) | Attached |

Annexure – II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 29.03.2023 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 26.03.2023. 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. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Chairman & Managing 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 was Name Of Smt. Sunita Nivrutti More (purchaser) ShivSanjivani Builders & developers (Seller) dated 29.03.2023. |
| 2. | Purpose of valuation and appointing authority | As per the request from Union Bank of India, RLP 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; | Sharadkumar B. Chalikwar – Regd. Valuer Sanjay R. Phadol- Regional Technical Head Sachin Raundal– Valuation Engineer Vaishali Sarmalkar - Technical Manager Shailesh Ghadoje- 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 – 26.03.2023 Valuation Date – 29.03.2023 Date of Report – 29.03.2023 |
| 6. | Inspections and/or investigations undertaken; | Physical Inspection done 26.03.2023 |
| 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; | 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 Residential and residential application in the locality etc. |
| 11. | 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 **29th 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 advice 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area in Sq. Ft. = 706.00** owned by **Smt. Sunita Nivrutti More** 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 owned by **Smt. Sunita Nivrutti More**. 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's representative, we understand that the Residential Flat, admeasuring **Total Carpet Area in Sq. Ft. = 706.00**

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 **Total Carpet Area in Sq. Ft. = 706.00**

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 - III**MODEL CODE OF CONDUCT FOR VALUERS****{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

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

Integrity and Fairness

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

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are 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. (R)
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Think.Innovate.Create

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl: Valuation report.