

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Vijaykumar Pralhad Sonawane**

Residential Open Land Bearing Plot No. 26, Survey No. 23/1, Near Ganesh Mandir,
Borse Nagar, Mangalmurti Colony, Village –Walwadi, Taluka & District - Dhule,
PIN - 424 005, State - Maharashtra, Country – India.

Latitude Longitude: 20°55'49.3"N 74°46'13.4"E

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Valuation Done for:

Union Bank of India

Ambad Branch, Nashik

Ramashray Apartment, Sector C, Plot No. 283, Near Bhadrpad Sector,
Ashwin Nagar, Near Sambhaji Stadium, Cidco Nashik-422009,
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 Residential Open Land Bearing Plot No. 26, Survey No. 23/1, Near Ganesh Mandir, Borse Nagar, Mangalmurti Colony, Village –Walwadi, Taluka & District - Dhule, PIN - 424 005, State - Maharashtra, Country – India belongs to **Shri. Vijaykumar Pralhad Sonawane.**

Boundaries of the property.

Boundaries	Plot
North	Open Plot
South	Open Plot
East	Open Plot
West	Road

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 valued for the purpose at ₹ **51,80,000.00 (Rupees Fifty One Lakh Eighty Thousand Only)**

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

Hence certified

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For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp No. ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.



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Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

The Branch Manager,**Ambad Branch, Nashik**

Ramashray Apartment, Sector C, Plot No. 283,

Near Bhadrapad Sector, Ashwin Nagar, Near Sambhaji Stadium,

Cidco Nashik-422009, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF OPEN PLOT)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Ambad Branch to assess Market value of the property for Bank Loan purpose.
2.	a) Date of inspection	: 09.05.2023
	b) Date on which the valuation is made	: 10.05.2023
3.	Copy of List of documents produced for perusal	:
	1. Copy of 7/12 Extract date 25.01.2023 in the name of Shri. Vijaykumar Pralhad Sonawane 2. Copy of Sale deed Vide No. 2257/2001 dated 29.06.2001 3. Copy Non Agricultural Order Letter No. 1981 / B / Desk / NASR / 61/81.82 dated 26.02.1982 issued by Collector Office, Dhule. 4. True Copy of Layout Plan Office Letter T. P. Walwadi -1226 dated 22.03.1982 issued by Town Planning and Valuation Department, Dhule 5. Copy of Previous Valuation Report by Ar. Atulkumar Burhade dated 23.10.2018	
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)	Shri. Vijaykumar Pralhad Sonawane Address Residential Open Land Bearing Plot No. 26, Survey No. 23/1, Near Ganesh Mandir, Borse Nagar, Mangalmurti Colony, Village –Walwadi, Taluka & District - Dhule, PIN - 424 005, State - Maharashtra, Country – India Visited By: Mr. Chandrakant Sonawane (Owner Representative) Mb.:+91 9423493316 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: Freehold
	Property: The immovable property under valuation is a Residential Open Land Bearing Plot No. 26, Survey No. 23/1, Village –Walwadi, The property is located in a developing area having basic infrastructure, well connected by road. It is located at 5.00 KM. travelling distance from Bus Stand, Dhule.	



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	Landmark: Near Ganesh Mandir.		
	Land: As per Layout Plan and Sale Deed, the Land Area is 280.00 Sq. M. which is considered for valuation.		
	Particulars	Area in Sq. M.	
	Plot No.26	280.00	
	Total Area	280.00	
6.	Location of property	:	
	a) Plot No. / Survey No. / Gat	:	Survey No.23/1,Plot No.26
	b) Door No.	:	N.A.
	c) C.T.S. No. / Village / Mouje	:	Village –Walwadi
	d) Ward / Taluka	:	Taluka – Dhule
	e) Mandal / District	:	District – Dhule
7.	Postal address of the property	:	Residential Open Land Bearing Plot No. 26, Survey No. 23/1, Near Ganesh Mandir, Borse Nagar, Mangalmurti Colony, Village –Walwadi, Taluka & District - Dhule, PIN - 424 005, State - Maharashtra, Country – India
8.	City / Town / Mouje	:	Village –Walwadi
	Residential area	:	Yes
	Commercial area	:	No
	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 –Walwadi Town Planning and Valuation Department, Dhule.
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.	Boundaries of the property (Plot No.62)		As per the Deed Actual
	North	:	Open Plot Plot No.27
	South	:	Open Plot Plot No.25
	East	:	Open Plot Survey No.23/2
	West	:	Road 7.62 Meter Road
14.1	Dimensions of the site		A B
			As per the Layout Plan Actual

	North	:	-	-						
	South	:	-	-						
	East	:	-	-						
	West	:	-	-						
14.2	Latitude, Longitude & Co-ordinates of Property	:	20°55'49.3"N 74°46'13.4"E							
15.	Extent of the site	:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No.26</td> <td>280.00</td> </tr> <tr> <td>Total Area</td> <td>280.00</td> </tr> </tbody> </table> <p>(Area as per Layout Plan and Sale Deed)</p>		Particulars	Area in Sq. M.	Plot No.26	280.00	Total Area	280.00
Particulars	Area in Sq. M.									
Plot No.26	280.00									
Total Area	280.00									
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No.26</td> <td>280.00</td> </tr> <tr> <td>Total Area</td> <td>280.00</td> </tr> </tbody> </table> <p>(Area as per Layout Plan and Sale Deed)</p>		Particulars	Area in Sq. M.	Plot No.26	280.00	Total Area	280.00
Particulars	Area in Sq. M.									
Plot No.26	280.00									
Total Area	280.00									
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant Plot							
II	CHARACTERSTICS OF THE SITE									
1.	Classification of locality	:	Located in Middle class locality							
2.	Development of surrounding areas	:	Developing Residential area							
3.	Possibility of frequent flooding/ sub-merging	:	No							
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available nearby							
5.	Level of land with topographical conditions	:	Plain							
6.	Shape of land	:	Rectangular							
7.	Type of use to which it can be put	:	Residential							
8.	Any usage restriction	:	Residential							
9.	Is plot in town planning approved layout?	:	Yes							
10.	Corner plot or intermittent plot?	:	Intermittent							
11.	Road facilities	:	Yes							
12.	Type of road available at present	:	Mud Road							
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	7.50 M. Wide Road							
14.	Is it a Land – Locked land?	:	No							
15.	Water potentiality	:	N.A. as the property is open plot							
16.	Underground sewerage system	:	N.A. as the property is open plot							
17.	Is Power supply available in the site	:	N.A. as the property is open plot							
18.	Advantages of the site	:	Located in developing residential area							
19.	Special remarks, if any like threat of acquisition of land for publics 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	: <table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No.26</td> <td>280.00</td> </tr> <tr> <td>Total Area</td> <td>280.00</td> </tr> </tbody> </table> (Area as per Layout Plan and Sale Deed)	Particulars	Area in Sq. M.	Plot No.26	280.00	Total Area	280.00
Particulars	Area in Sq. M.							
Plot No.26	280.00							
Total Area	280.00							
	North & South	: -						
	East & West	: -						
2	Total extent of the plot	: <table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No.26</td> <td>280.00</td> </tr> <tr> <td>Total Area</td> <td>280.00</td> </tr> </tbody> </table> (Area as per Layout Plan and Sale Deed)	Particulars	Area in Sq. M.	Plot No.26	280.00	Total Area	280.00
Particulars	Area in Sq. M.							
Plot No.26	280.00							
Total Area	280.00							
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: `16,000/- to ` 21,500/- per Sq. M. for land Details of online listings are attached with the report.						
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	: ₹ 9,700.00 per Sq. M.						
	Guideline Value	: ₹ 27,16,000.00						
5	Assessed / adopted rate of valuation	: ₹ 18,500.00 per Sq. M.						
6	Estimated value of land	: ₹ 51,80,000.00						
Part – B (Valuation of Building)								
1	Technical details of the building	:						
	a) Type of Building (Residential / Commercial / Industrial)	: N.A. as the property is an Open Plot						
	b) Type of construction (Load bearing / RCC / Steel Framed)	: N.A. as the property is an Open Plot						
	c) Year of construction	: N.A. as the property is an Open Plot						
	d) Number of floors and height of each floor including basement, if any	: N.A. as the property is an Open Plot						
	e) Plinth area floor-wise	: N.A. as the property is an Open Plot						
	f) Condition of the building	: N.A. as the property is an Open Plot						
	i) Exterior – Excellent, Good, Normal, Poor	: N.A. as the property is an Open Plot						
	ii) Interior – Excellent, Good, Normal, Poor	: N.A. as the property is an Open Plot						
	g) Date of issue and validity of layout of approved map	: N.A. as the property is an Open Plot						
	h) Approved map / plan issuing authority	: N.A. as the property is an Open Plot						
	i) Whether genuineness or authenticity of approved map / plan is verified	: N.A.						
	j) Any other comments by our empaneled valuers on authenticity of approved plan	: No						

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	Amount in ₹
1.	Foundation	: N.A. as the property is an Open Land
2.	Basement	: N.A. as the property is an Open Land
3.	Superstructure	: N.A. as the property is an Open Land
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: N.A. as the property is an Open Land
5.	RCC Works	: N.A. as the property is an Open Land
6.	Plastering	: N.A. as the property is an Open Land
7.	Flooring, Skirting, dado	: N.A. as the property is an Open Land
8.	Special finish as marble, granite, wooden paneling, grills etc.	: N.A. as the property is an Open Land
9.	Roofing including weather proof course	: N.A. as the property is an Open Land
10.	Drainage	: N.A. as the property is an Open Land

2.	Compound Wall	: Amount in ₹
	Height	: 5' Feet Cement Poll
	Length	:
	Type of construction	:
3.	Electrical installation	:
	Type of wiring	: N.A. as the property is an Open Land
	Class of fittings (superior / ordinary / poor)	: N.A. as the property is an Open Land
	Number of light points	: N.A. as the property is an Open Land
	Fan points	: N.A. as the property is an Open Land
	Spare plug points	: N.A. as the property is an Open Land
	Any other item	: N.A. as the property is an Open Land
4.	Plumbing installation	: Amount in ₹
	a) No. of water closets and their type	: N.A. as the property is an Open Land
	b) No. of wash basins	: N.A. as the property is an Open Land
	c) No. of urinals	: N.A. as the property is an Open Land
	d) No. of bath tubs	: N.A. as the property is an Open Land
	e) Water meters, taps etc.	: N.A. as the property is an Open Land
	f) Any other fixtures	: N.A. as the property is an Open Land

Part – C (Extra Items)		Amount in ₹
1.	Portico	: N.A. as the property is an Open Land
2.	Ornamental front door	: N.A. as the property is an Open Land
3.	Sit out / Verandah with steel grills	: N.A. as the property is an Open Land
4.	Overhead water tank	: N.A. as the property is an Open Land
5.	Extra steel / collapsible gates	: N.A. as the property is an Open Land

Total	N.A. as the property is an Open Land
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Part – D (Amenities)		Amount in ₹
1.	Wardrobes	N.A. as the property is an Open Land
2.	Glazed tiles	N.A. as the property is an Open Land
3.	Extra sinks and bath tub	N.A. as the property is an Open Land
4.	Marble / ceramic tiles flooring	N.A. as the property is an Open Land
5.	Interior decorations	N.A. as the property is an Open Land
6.	Architectural elevation works	N.A. as the property is an Open Land
7.	Paneling works	N.A. as the property is an Open Land
8.	Aluminum works	N.A. as the property is an Open Land
9.	Aluminum hand rails	N.A. as the property is an Open Land
10.	False ceiling	N.A. as the property is an Open Land
	Total	N.A. as the property is an Open Land

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	N.A. as the property is an Open Land
2.	Separate lumber room	N.A. as the property is an Open Land
3.	Separate water tank / sump	N.A. as the property is an Open Land
4.	Trees, gardening	N.A. as the property is an Open Land
	Total	N.A. as the property is an Open Land

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	N.A. as the property is an Open Land
2.	Drainage arrangements	N.A. as the property is an Open Land
3.	Compound wall	N.A. as the property is an Open Land
4.	C.B. deposits, fittings etc.	N.A. as the property is an Open Land
5.	Pavement	N.A. as the property is an Open Land
	Total	N.A. as the property is an Open Land

Think.Innovate.Create **Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	280.00	9,700.00	27,16,000.00

Total abstract of the entire property

Part – A	Land	:	₹ 51,80,000.00
Part – B	Building	:	-
Part – C	Compound wall	:	-
Part – D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	-
	Market Value	:	₹ 51,80,000.00
	Realizable Value	:	₹ 49,21,000.00

	Distress Sale Value	:	₹ 41,44,000.00
Remarks	1. For the purpose of valuation, we have considered the land area as per Sale Deed		

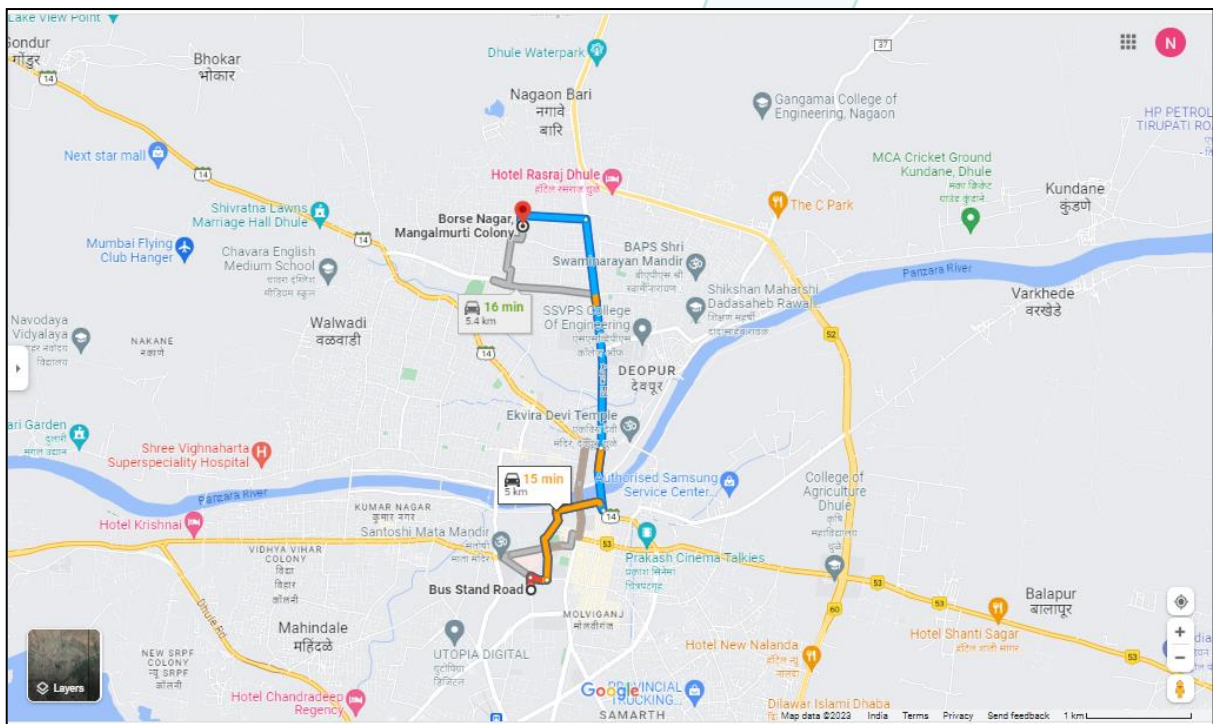
- Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- It may be noted that the Govt. guideline values are for Stamp duty purpose, they are generally constant along a particular road i.e., it doesn't take into account the advantage/disadvantage of particular property vis-a-vis its locations. Rate of land parcels vary from site to site and within a site from macro-site to micro-site. That is why our valuation differs from Govt. stamp duty ready reckoner value.
- As the property is an open land, we have adopted Sales Comparison Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 16,000/- to ₹ 21,500/- per Sq. M. for land.
- Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Plot, all round development of residential and commercial application in the locality etc., we estimate ₹ 18,500/- per Sq. M. for valuation of Land.
- The salability of the property is: Good
- Likely rental values in future in Amount: N.A.
- Any likely income it may generate: N.A.

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Actual Site Photographs




Route Map of the property



Latitude Longitude: 20°55'49.3"N 74°46'13.4"E


Note: The Blue line shows the route to site from nearest Bus Stand, (Dhule 5 Km.)

Ready Reckoner Rate



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

**नोंदणी व मुद्रांक
विभाग**
महाराष्ट्र शासन



Valuation
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Help/Guidance
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Valuation For Rural Area

*** welcome to valuation of properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Nashik Help on Division

District Name	धुळ	Taluka Name	धुळ
		Village/Zone Name	मोठे : वलवाडी
Attribute	इतर		SubZone Name
			2.32-वलवाडी रस्त्यासमू
Mahapalika Area	Dhule Municipal Corp		

Open Land	Residence	Office	Shop	Industry	Unit
9700	33970	36930	52920	0	Square Meter

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Price Indicators

acres

Buy

📍 🗣️ 🔍
Post property FREE

Home > Property in Dhule > Plots in Dhule > Plots in Walwadi Posted on Apr 03, 2023

₹25 Lac

@ 1,324 per sq.ft.

Estimated EMI ₹19,968

Residential Land/Plot for Sale

in Walwadi, Dhule, Maharashtra

RERA STATUS
NOT AVAILABLE
Website: <https://maharera.t.mahaonline.gov.in>

Overview
Owner Details
Price Trends
Explore Locality
Recommendations

Property (9)

Photos (1/9)

📏 Dimensions

Plot area 1888 sq.ft.

(175.4 sq.m.)

💰 Price

₹ 25 Lac

@ 1,324 per sq.ft. (Negotiable)

📍 Address

Walwadi, Dhule

🏠 Possession

Immediate

🧱 Boundary wall

No

Home / Dhule / Deopur / Plot for Sale in Deopur / Residential Plot
Last updated: Mar 3, 2023

Residential Plot

Nehru Housing Society, Vidyanagri, Deopur, Dhule

₹1.23 Cr

EMI starts at ₹60.82 K

₹3.50 K/sq.ft

Contact Owner

Plot View

3500 sq.ft
Plot Area

Plot View

₹3.50 K/sq.ft
Avg. Price

Plot View

20 Year Old
Age of property

📄 SHARE ❤️ SAVE

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

📄 Plot View

As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is ₹ 51,80,000.00 (Rupees Fifty One Lakh Eighty Thousand Only). The Realizable Value of the above property is ₹ 49,21,000.00 (Rupees Forty Nine Lakh Twenty One Thousand Only) and the Distress value is ₹ 41,44,000.00 (Rupees Forty One Lakh Forty Four Thousand Only).

Place: Nashik

Date: 10.05.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp No. ROS: ADV:Valuer/033:008:2021-22

Certificate

This is to certify that True Copy of Layout Plan Office Letter T.P Walwadi -1226 dated 22.03.1982 issued by Town Planning and Valuation Department, Dhule

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 Official seal)

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

Annexure-II

DECLARATION FROM VALUERS

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar hereby declare that:

- a. The information furnished in my valuation report dated 09.05.2023 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 10.05.2023. 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 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 is being purchased by Shri. Vijaykumar Pralhad Sonawane from Shri. Shrikant Vinayak Wadalkar vide Sale Deed Dated. 29.06.2001
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Ambad Branch, Nashik for Bank Loan purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar 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 – 10.05.2023 Valuation Date – 09.05.2023 Date of Report - 09.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 10.05.2023
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 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 (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, Land size, location, upswing in real estate prices, sustained demand for open 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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **10th May 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's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring **Land area - 280.00 Sq. M.** and is a Freehold land in the name of **Shri. Vijaykumar Pralhad Sonawane**. 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 Freehold land in the name of **Shri. Vijaykumar Pralhad Sonawane**. 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 information provided by the Client's representative, we understand that the subject property is a vacant, contiguous land parcel admeasuring **land area - 280.00 Sq. M.**

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 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 in owner possession, contiguous land parcel admeasuring **land area - 280.00 Sq. M.**

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.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Market Value** of the property under reference for Banking purpose as on **09th May 2023**.

The term **Fair Market Value** is defined as

“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress”.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

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 valued for the purpose at **₹ 51,80,000.00 (Rupees Fifty One Lakh Eighty Thousand Only)**

Think.Innovate.Create

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

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp No. ROS:ADV:Valuer/033:008:2021-22