

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Jondhale Ganesh Hiranman**

Residential Land & House on Plot No. 11, Gat No. 918, Bhavani Nagar, Telephone Colony, Umarale Road,
Village – Dindori, Taluka – Dindori, District – Nashik, PIN Code – 422 202,
State – Maharashtra, Country – India

Latitude Longitude: 20°12'07.4"N 73°49'24.4"E

Valuation Prepared for:

Union Bank of India

Nashik City Branch

Navondar Sankul , 1366, M-1 Racca Colony, Sharanpur Road, Nashik,
State - Maharashtra, Country – India



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

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Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA

 mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land & House on Plot No. 11, Gat No. 918, Bhavani Nagar, Telephone Colony, Umarale Road, Village – Dindori, Taluka – Dindori, District – Nashik, PIN Code – 422202, State – Maharashtra, Country – India belongs to **Shri. Jondhale Ganesh Hiranman**.

Boundaries of the property.

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

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 SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose at **₹ 46,57,769.00 (Rupees Forty Six Lakh Fifty Seven Thousand Seven Hundred Sixty Nine 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.

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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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****Nashik City Branch**

Navondar Sankul , 1366, M-1 Racca Colony,

Sharanpur Road, Nashik, State - Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF LAND & BUNGALOW)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Nashik City to assess Market value of the property for SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.
2.	a) Date of inspection	: 20.05.2023
	b) Date on which the valuation is made	: 22.05.2023
3.	List of documents produced for perusal	:
	i) Agreement of Sale dated 31.03.2009 ii) Copy of Approved Plan No. 71 / 3825 dated 30.11.2009 issued by Grampalika Dindori iii) Copy of Commencement Certificate No. 856 / 09 dated 05.12.2009 issued by Office of Grampalika Dindori iv) Copy of 7/12 Extracts v) Copy of Previous Valuation Report dated 10.10.2020 issued by Nitin P. Date	
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. Jondhale Ganesh Hiranman Address: Residential Land & House on Plot No. 11, Gat No. 918, Bhavani Nagar, Telephone Colony, Umarale Road, Village – Dindori, Taluka – Dindori, District – Nashik, PIN Code – 422 202, State – Maharashtra, Country – India Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	Property The property is located in a developed area well connected by road and train. The property is a freehold land along with residential house thereof. The property is located at 33.2 Km. distance from Nashik Road Railway Station. As per Agreement for Sale the Land area is 200.00 Sq. M. and as per Approved Plan, Built up area is 96.27 Sq. M. which is considered for the purpose of valuation.	
6.	Location of property	:
	a) Plot No. / Survey No.	: Plot No. 11, Gat No. 918 of Village – Dindori

	b)	Door No.	:	-
	c)	C.T.S. No. / Village	:	Village – Dindori
	d)	Ward / Taluka	:	Taluka – Dindori
	e)	Mandal / District	:	District – Nashik
7.		Postal address of the property	:	Residential Land & House on Plot No. 11, Gat No. 918, Bhavani Nagar, Telephone Colony, Umarale Road, Village – Dindori, Taluka – Dindori, District – Nashik, PIN Code – 422 202, State – Maharashtra, Country – India
8.		City / Town	:	Town
		Residential area	:	Yes ^(R)
		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 – Dindori Grampalika Dindori
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	Information not available
12.		In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.		Boundaries of the property		As per the Documents Actual
		North	:	Plot No. 10 Row House
		South	:	Plot No. 12 Row House
		East	:	Colony Road Road
		West	:	Indira Nagar dwelling Bungalow
14.1		Dimensions of the site		A B
				As per the Deed Actuals
		North	:	N.A, as the property is irregular in Shape.
		South	:	
		East	:	
		West	:	
14.2		Latitude, Longitude & Co-ordinates of Property	:	20°12'07.4"N 73°49'24.4"E
15.		Extent of the site	:	Plot Area = 200.00 Sq. M. (As per Agreement for Sale) Built up area – 96.27 Sq. M. (As per Approved Plan)
16.		Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot Area = 200.00 Sq. M. (As per Agreement for Sale)

		Built up area – 96.27 Sq. M. (As per Approved Plan)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II	CHARACTERSTICS OF THE SITE	
1.	Classification of locality	: Located in Middle class locality
2.	Development of surrounding areas	: Developed
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	: Irregular
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	: 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	: Information not available
16.	Underground sewerage system	: Information not available
17.	Is Power supply is available in the site	: Information not available
18.	Advantages of the site	: Located in developed 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	: Plot Area = 200.00 Sq. M. (As per Agreement for Sale)
	North & South	: -
	East & West	: -
2	Total extent of the plot	: Plot Area = 200.00 Sq. M. (As per Agreement for Sale)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 14,000.00 to ₹ 16,000.00 per Sq. M. Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's	: ₹ 3,930.00 per Sq. M.

	Office (an evidence thereof to be enclosed)	
5	Assessed / adopted rate of valuation	: ₹ 15,000.00 per Sq. M. including land development
6	Estimated value of land	: ₹ 30,00,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	: RCC framed structure
	c) Year of construction	: 2011 (As per Previous Valuation Report)
	d) Number of floors and height of each floor including basement, if any	: Ground floor
	e) Plinth area floor-wise	: Built up area – 96.27 Sq. M. (As per Approved Plan)
	f) Condition of the building	:
	i) Exterior – Excellent, Good, Normal, Poor	: Normal
	ii) Interior – Excellent, Good, Normal, Poor	: Normal
	g) Date of issue and validity of layout of approved map	: Copy of Approved Plan No. 71 / 3825 dated 30.11.2009 issued by Grampalika Dindori
	h) Approved map / plan issuing authority	: Grampalika Dindori
	i) Whether genuineness or authenticity of approved map / plan is verified	: Yes
	j) 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	: RCC
2.	Basement	: N.A.
3.	Superstructure	: RCC framed structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Wooden door frame with flush door
5.	RCC Works	: Footing, Column, Beam, Slab
6.	Plastering	: Cement plastering
7.	Flooring, Skirting, dado	: Vitrified Tiles Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weather proof course	: R.C.C. Slab
10.	Drainage	: Municipal Drainage

2.	Compound Wall	:	
	Height	:	Brick Masonry wall.
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	Provided as per requirement
	Type of wiring	:	-
	Class of fittings (superior / ordinary / poor)	:	-
	Number of light points	:	-
	Fan points	:	-
	Spare plug points	:	-
	Any other item	:	
4.	Plumbing installation	:	Provided as per requirement
	a) No. of water closets and their type	:	-
	b) No. of wash basins	:	-
	c) No. of urinals	:	-
	d) No. of bath tubs	:	-
	e) Water meters, taps etc.	:	-
	f) Any other fixtures	:	-
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 bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
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	200.00	3,930.00	7,86,000.00
Structure	As per valuation table		16,57,769.00
Total			24,43,769.00

Structure

Items	Area in Sq. M.	Year Of Const.	Total Life of Structure	Full Rate (₹)	Age Of Build.	Depreciated Rate (₹)	Depreciated Value (₹)
Built up area	96.27	2011	60	21,000.00	12	17,220.00	16,57,769.00

Total abstract of the entire property

Part – A	Land	:	₹ 30,00,000.00
Part – B	Building	:	₹ 16,57,769.00
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Market Value	:	₹ 46,57,769.00
	Realizable Value	:	₹ 39,59,104.00
	Distress Sale Value	:	₹ 32,60,438.00
	Insurable value	:	₹ 14,09,104.00
Remarks			

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, and government buildings.

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, Industrial Building and properties mentioned above.

As the property is an industrial 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 ₹ 14,000.00 to ₹ 16,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and residential application in the locality etc. We estimate ₹ 15,000.00 per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Average
Likely rental values in future in: Amount Rs. N.A.
Any likely income it may generate: Rental Income

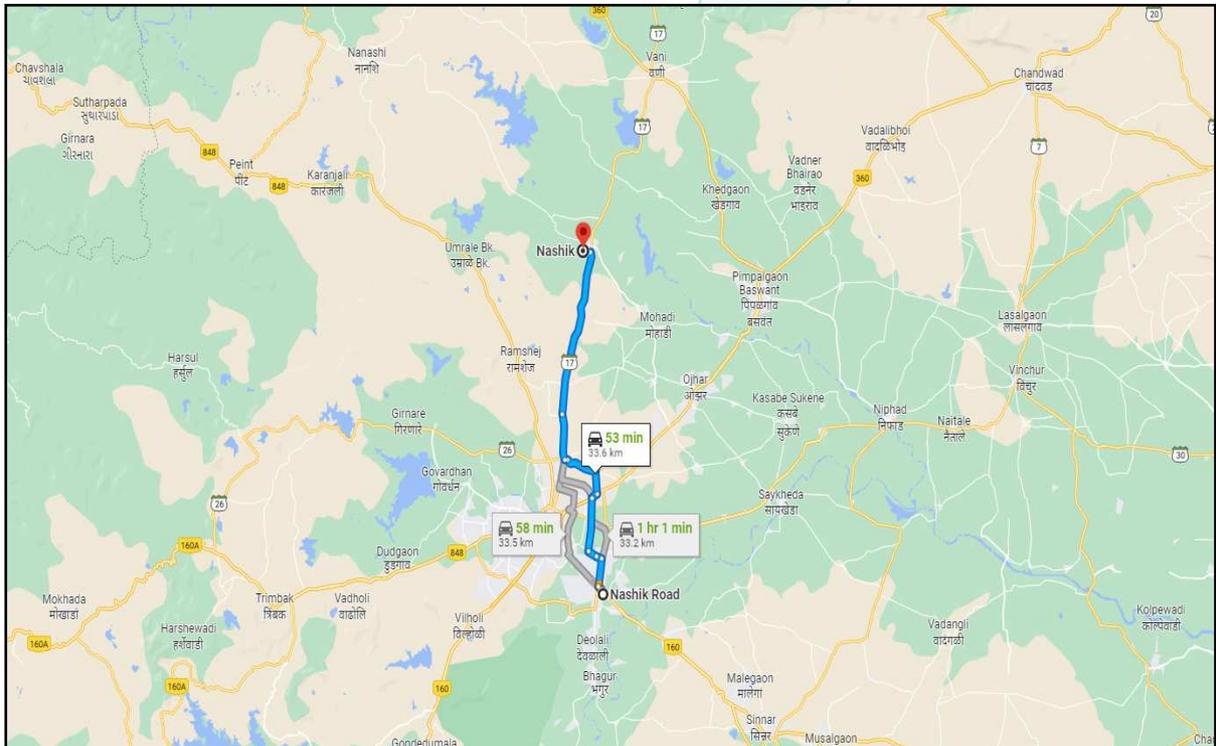
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Actual Site Photographs



Route Map of the property

Site,u/r



Latitude Longitude: 20°12'07.4"N 73°49'24.4"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik Road – 33.2 Km.)

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

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Year

20232024

Annual Statement of Rates

Language

English

Selected District

Select Taluka

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Search By Survey No Location

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
4.1.1-उर्वरित रहिवास व तत्सम विभागातील विकसीत मिळकती	3930	22260	25600	29400	0	चौ. मीटर	गट नंबर

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Price Indicators

magicbricks Buy Rent Sell Home Loans Login Post Property

Home > Property in Nashik > Plots for Sale in Nashik > Dindori Taluka > 50 Sq-m

Posted on: May 13, 23 Property ID: 60522961

₹7.5 Lac ₹15000/sqft [Apply for loan](#) ONLY ON MAGICBRICKS

Plot For Sale in **Dindori Taluka, Nashik** [View on map](#) **Nashik MIDC Corridor**

NDUDD Approved West

Plot Area 50 sqm	Dimensions(L X B) 15 X 3.33	No Of Open Sides 2
Any Construction Done No	Boundary Wall No	Type Of Ownership Freehold
Transaction Type Resale		

Contact Owner
Anil Chhajlane -91-98XXXXXXX

[Book Site Visit](#)

[Contact Owner](#) [Book Site Visit](#) Last contact made 2 days ago

More Details

Price: **₹7.5 Lac**

Booking Amount: **₹5.0 Lac**

Address: **Dhakambe, Dindori Taluka, Nashik, Maharashtra**

Landmarks: **0.5 km from Nasik Surat highway, International School, University near**

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Home > Property for Sale in Nashik > Property in Dindori > Residential Plot > 1696 Sq.ft., Residential Plot

1696 Sq.ft. Residential Plot for Sale in Dindori, Nashik

Dindori, Nashik by **Yasar Shaikh** - [View Map](#)

₹14.89 Lac @ ₹878/Sq.ft.

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5 Images

Location Dindori, Nashik	Plot/Land Area 1696 Sq.ft.	Ownership Individual	Sale Type New	Type Residential Plots
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About Property

1696 Sq.ft. Residential Plot for Sale in Maharashtra

Booking Amount : 51,000	Sale Type : New	Ownership : Individual
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Land Mark :

Contact Seller

Yasar Shaikh
Owner / +91-99233XXXX

Price Indicators

HOUSING.COM Buy In Nashik

Home / Nashik / Dindori / House for Sale in Dindori / 2 BHK Independent House Last updated: Jan 22, 2023

2 BHK Independent House **₹27.0 L** EMI starts at ₹14.30 K

Dindori, Nashik ₹2.84 K/sq.ft

OFFERS Zero brokerage Know More



950 sq.ft Build Up Area	₹2.84 K/sq.ft Avg. Price	1 Years Old Age of property	Ready to move Possession status	Unfurnished Furnishing
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Property Location
Dindori, Nashik

Great choice! Better priced property in this area

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Home > Property in Nashik > House for Sale in Nashik > House for Sale in Dindori Taluka > 2 BHK > 990 Sq.ft Posted on: Feb 01, 23 Property ID: 60977247

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₹27.0 Lac

2 BHK Owner Residential House For Sale **Dindori Taluka, Nashik**



Carpet Area 761 sqft - ₹3,548/sqft	Floor 1 (Out of 2 Floors)	Transaction Type Resale
Status Ready to Move	Facing East	Furnished Status Unfurnished
Type Of Ownership Freehold		

Last contact made 6 days ago

More Details

Price Breakup **₹ 27 Lac**

Address **Shree Swami Samarth Row houses, Opposite Government ITI, Vinchyaasani Nagar, Humsar Road, Dindori, Dist. Nashik, Maharashtra, Dindori Taluka, Nashik, Maharashtra**

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 as per property document 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 the property documents 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.

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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 ₹ 46,57,769.00 (Rupees Forty Six Lakh Fifty Seven Thousand Seven Hundred Sixty Nine Only). The Realizable Value of the above property is ₹ 39,59,104.00 (Rupees Thirty Nine Lakh Fifty Nine Thousand One Hundred Four Only) and the Distress Value is ₹ 32,60,438.00 (Rupees Thirty Two Lakh Sixty Thousand Four Hundred Thirty Eight Only).

Place: Nashik

Date: 22.05.2023

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

Certificate

This is to certify that **Copy of Approved Plan No. 71 / 3825 dated 30.11.2009 is approved by Grampalika Dindori** 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 Official 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 22.05.2023 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 20.05.2023. 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Shri. Jondhale Ganesh Hiranman vide Agreement of Sale dated 31.03.2009
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Nashik City Branch to assess Market value of

		the property for SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Sachin Raundal – Valuation Engineer Prajakta Patil – Technical Officer Vaishali Sarmalkar – Technical Manager
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 – 20.05.2023 Valuation Date - 22.05.2023 Date of Report - 22.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 20.05.2023
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 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;	Land and Building 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, Commercial shop size, location, upswing in real estate prices, sustained demand for Commercial shop, all round development of commercial 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 **22nd 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 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 currently a contiguous land parcel admeasuring **220.00 Sq. M. and Built up area is 96.27 Sq. M.** and is a freehold land in the name of **Shri. Jondhale Ganesh Hiranman**. 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 **Shri. Jondhale Ganesh Hiranman**. 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, we understand that the subject property is a contiguous land parcel admeasuring **220.00 Sq. M. and Built up area is 96.27 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 contiguous land parcel admeasuring **220.00 Sq. M. and Built up area is 96.27 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 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.

Think.Innovate.Create

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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Market Value** of the property under reference for **SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002)** purpose as on **22nd 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 SARFAESI (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002) purpose at **₹ 46,57,769.00 (Rupees Forty Six Lakh Fifty Seven Thousand Seven Hundred Sixty Nine Only)**.

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



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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