

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ganesh Pundalik Gadakh**

Residential Land and Bungalow on Grampanchayat No. 759, Grampanchayat House No. 418, CTS No. 444, Ground Floor + First Floor, Behind Dixit Hospital, Chandori Road, At – Chandori, PIN Code – 422 201, Taluka - Nifhad, District – Nashik, State – Maharashtra, Country – India.

Latitude Longitude: 20°01'20.4"N 74°00'04.2"E

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Valuation Done for:

Bank of India

Indira Nagar Branch

Bungalow No.23, Shree Samartha Kripa, Gurukrinar Rathachakara Chowk,
Indira Nagar, Nashik-422 009, State - Maharashtra, Country - India



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

Our Pan India Presence at :

Mumbai **Aurangabad** **Pune** **Rajkot**
Thane **Nanded** **Indore** **Raipur**
Delhi NCR **Nashik** **Ahmedabad** **Jaipur**

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
✉ mumbai@vastukala.org



Valuation Report Prepared For: BOI/ Indira Nagar Branch / Mr. Ganesh Pundalik Gadakh (31969/2301147)

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Vastu/Nashik/06/2023/31969/2301147
19/10-251-CHV
Date: 19.06.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Bungalow on Grampanchayat No. 759, Grampanchayat House No. 418, CTS No. 444, Ground Floor + First Floor, Behind Dixit Hospital, Chandori Road, At – Chandori, PIN Code – 422 201, Taluka - Nifhad, District – Nashik, State – Maharashtra, Country – India belongs to **Mr. Ganesh Pundalik Gadakh**.

Boundaries of the property.

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

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 1,84,47,600.00 (Rupees One Crore Eighty Four Lakh Forty Seven Thousand Six Hundred Only)**.

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

Hence certified

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

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Empanelment No.: MNZ:C&IC:VAL19-20
Encl: Valuation report.



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Our Pan India Presence at :

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Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Bank of India
Indira Nagar Branch
 Bungalow No 23, Shree Samartha Kripa,
 Gurukrinar Rathachakara Chowk,
 Indira Nagar, Nashik-422 009,
 State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF RESIDENTIAL Land & Bungalow)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	: 16.06.2023
	b) Date on which the valuation is made	: 19.06.2023
3.	List of documents produced for perusal	:
	1) Copy of Sale Deed Vide No. 2310/2017 dated 07.10.2017. 2) Copy of Title Search Report Dated.25.01.2023 3) Copy of Occupancy Certificate dated 14.09.2021, issued by Grampalika Office, Chandori. 4) Copy of Building Plan issued by Chandori Grampanchayat, Chandori. 5) Copy of Revised Building Plan Recommended as per the accoupaning Occupancy Certificate Purpose as amended in subject to the Condition Mentioned in this office letter No.1954 Dated.30.07.2019, issued by Assistant Director of Town Planning Department, Nashik. 6) Copy Residential Construction Permission Letter No. Ja.Kra. Construction Permission/ Mouje-Chandori Taluka-Nifad/ CTS No.444/Sasna/177 dated 24.01.2018 issued by Town Planning & Valuation Department, Nashik Branch. 7) Copy 8A Extract Dated.07.10.2017 issued by Chandori Grampanchayat, Chandori. 8) Copy 8A Extract Dated.22.06.2017 issued by Chandori Grampanchayat, Chandori 9) Copy of Hakksodpatra Vide No.1355/2017 dated.22.06.2017. 10) Copy of Previous Valuation Report issued by Rajesh Jadhav and Associates Dated.30.01.2023	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Mr. Ganesh Pundalik Gadakh Address – Residential Land and Bungalow on Grampanchayat No. 759, Grampanchayat House No. 418, CTS No.444, Ground Floor + First Floor, Behind Dixit Hospital, Chandori Road, At – Chandori, PIN Code – 422 201, Taluka - Nifhad, District – Nashik, State – Maharashtra, Country – India Contact Person – Mr. Ganesh Pundalik Gadakh (Owner) Contact No. – +91 9545069914

		Sole Ownership												
5.	Brief description of the property (Including Leasehold / freehold etc.)	:												
	<p>The property is located in a developed area well connected by road. The immovable property comprises of freehold N.A. land and structure thereof. It is located at about 23.5 Km. distance from Nashik Road Railway Station.</p> <p>Plot: The plot under valuation is Freehold Residential plot. As per Approved Plan Plot area is 325.20.00 Sq. M, which is considered for valuation</p> <p>Structure: As per Approved Plan Composition of Bungalow are as under:</p> <table border="1"> <thead> <tr> <th>Description</th> </tr> </thead> <tbody> <tr> <td>RCC Framed Structure</td> </tr> <tr> <td>Ground Floor- Living, Dining, Kitchen, Master Bedroom, Dressing, Store Room, 2 Toilets, Puja Room, Lobby, Passage, Staircase, Open Space</td> </tr> <tr> <td>First Floor- Family Room, 2 Bedrooms, Dressing, 2 Toilets, Passage, Staircase, Terrace.</td> </tr> </tbody> </table> <p>As per Approved Plan Built Up area is 270.00 Sq. M., which is considered for valuation.</p> <table border="1"> <thead> <tr> <th>Floors</th> <th>Built up Area (Sq. M.)</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>164.77</td> </tr> <tr> <td>First Floor</td> <td>105.23</td> </tr> <tr> <td>Total Built up area</td> <td>270.00</td> </tr> </tbody> </table>		Description	RCC Framed Structure	Ground Floor- Living, Dining, Kitchen, Master Bedroom, Dressing, Store Room, 2 Toilets, Puja Room, Lobby, Passage, Staircase, Open Space	First Floor- Family Room, 2 Bedrooms, Dressing, 2 Toilets, Passage, Staircase, Terrace.	Floors	Built up Area (Sq. M.)	Ground Floor	164.77	First Floor	105.23	Total Built up area	270.00
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Floors	Built up Area (Sq. M.)													
Ground Floor	164.77													
First Floor	105.23													
Total Built up area	270.00													
6.	Location of property	:												
	a) Plot No. / Survey No.	: Grampanchayat House No.418,CTS No.444												
	b) Door No.	: Residential Land and Bungalow on Grampanchayat House No. 418												
	c) T.S. No. / Village	: At – Chandori												
	d) Ward / Taluka	: Taluka-Nifad												
	e) Mandal / District	: District – Nashik												
7.	Postal address of the property	: Residential Land and Bungalow on Grampanchayat No. 759, Grampanchayat House No. 418, CTS No.444, Ground Floor + First Floor, Behind Dixit Hospital, Chandori Road, At – Chandori, PIN Code – 422 201, Taluka - Nifhad, District – Nashik, State – Maharashtra, Country – India												
8.	City / Town	: At – Chandori												
	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	:	Semi Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Chandori Grampanchayat, Chandori
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		As per site As per documents
	North	:	Road Road
	South	:	Bol and Bungalow Bol
	East	:	Road Road
	West	:	Row House CTS No.445
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			A B
			As per the Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.2	Latitude, Longitude & Co-ordinates of Plot	:	20°01'20.4"N 74°00'04.2"E
15.	Extent of the site	:	Plot area - 325.20 Sq. M. (Area as per Approved Plan) Built Up Area - 270.00 Sq. M. (Area as per Approved Plan)
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area - 325.20 Sq. M. (Area as per Approved Plan) Built Up Area -270.00 Sq. M. (Area 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 area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by

5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Square
7.	Type of use to which it can be put	:	For Residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	Not Provided
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	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed Residential area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Plot area - 325.20 Sq. M. (Area as per Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Plot area - 325.20 Sq. M. (Area as per Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 21,000.00 to ₹ 30,000.00 per Sq. M. for land Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 1,160.00 per Sq. M.
	Guideline Value	:	₹ 3,77,232.00
5	Assessed / adopted rate of valuation	:	₹ 28,000.00 per Sq. M.
6	Estimated value of land	:	₹ 91,05,600.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Residential / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC Framed Structure
	c) Year of construction	:	2021 (As per Occupancy Certificate)
	d) Number of floors and height of each floor	:	Ground Floor + First Floor

	including basement, if any		
e)	Plinth area floor-wise	:	Built Up Area - 270.00 Sq. M. (Area as per Approved Plan)
f)	Condition of the building	:	
i)	Exterior – Excellent, Good, Normal, Poor	:	Excellent
ii)	Interior – Excellent, Good, Normal, Poor	:	Excellent
g)	Date of issue and validity of layout of approved map	:	N.A
h)	Approved map / plan issuing authority	:	1) Copy of Building Plan issued by Chandori Grampanchayat, Chandori. 2) Copy of Revised Building Plan Recommended as per the accoupaning Occupancy Certificate Purpose as amended in subject to the Condition Mentioned in this office letter No.1954 Dated.30.07.2019, issued by Assistant Director of Town Planning Department, Nashik
3)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
4)	Any other comments by our empanelled valuers on authentic of approved plan	:	No

Details of Valuation: -

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Rate to be considered	Value to be considered	Value / Full Value
Ground Floor + First Floor	270.00	2021	60	34,600.00	02	34,600.00	93,42,000.00	93,42,000.00
						TOTAL	93,15,000.00	93,42,000.00

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	RCC Framed Structure
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	:	Teak wood door frame with flush doors
5.	RCC Works	:	RCC Framed Structure With AC Sheet Roofing
6.	Plastering	:	Cement Plastering With POP False Ceiling
7.	Flooring, Skirting, dado	:	Vitrified Tiles Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Granite
9.	Roofing including weather proof course	:	RCC Framed Structure
10.	Drainage	:	Connected to Sewerage System

2.	Compound Wall	:	Provided as per requirement
	Height	:	Provided as per requirement
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Provided as per requirement
	Class of fittings (superior / ordinary / poor)	:	Provided as per requirement
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	Provided as per requirement
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	:	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Provided as per requirement
2.	Ornamental front door	:	Provided as per requirement
3.	Sit out / Verandah with steel grills	:	Provided as per requirement
4.	Overhead water tank	:	Provided as per requirement
5.	Extra steel / collapsible gates	:	Provided as per requirement
	Total	:	Provided as per requirement

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Provided as per requirement
2.	Glazed tiles	:	Provided as per requirement
3.	Extra sinks and bath tub	:	Provided as per requirement
4.	Marble / ceramic tiles flooring	:	Provided as per requirement
5.	Interior decorations	:	Provided as per requirement
6.	Architectural elevation works	:	Provided as per requirement
7.	Paneling works	:	Provided as per requirement
8.	Aluminum works	:	Provided as per requirement
9.	Aluminum hand rails	:	Provided as per requirement
10.	False ceiling	:	Provided as per requirement
	Total	:	

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Provided as per requirement
2.	Separate lumber room	:	Provided as per requirement
3.	Separate water tank / sump	:	Provided as per requirement
4.	Trees, gardening	:	Provided as per requirement
	Total	:	

Part – F (Services)		:	Amount in ₹
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1.	Water supply arrangements	:	Provided as per requirement
2.	Drainage arrangements	:	Provided as per requirement
3.	Compound wall	:	Provided as per requirement
4.	C.B. deposits, fittings etc.	:	Provided as per requirement
5.	Pavement	:	Provided as per requirement
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	325.20	1,160.00	3,77,232.00
Structure	As per valuation table		93,42,000.00
Total			97,19,232.00

Total abstract of the entire property

Part – A	Land	:	₹ 91,05,600.00
Part – B	Building	:	₹ 93,42,000.00
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 1,84,47,600.00
	Realizable Value	:	₹ 1,75,25,220.00
	Distress Sale Value	:	₹ 1,47,58,080.00
	Value as per Circle Rate	:	₹ 97,19,232.00
	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	:	₹ 79,40,700.00
	Remark: For the purpose of valuation, we have considered the land area & Built up area as per Approved Plan.		

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above. As the property is an residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 21,000/- to ₹ 30,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential building / Plot, all round development of Residential and residential application in the locality etc.

We estimate ₹ 28,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good
Likely rental values in future in: N.A.
Any likely income it may generate: Nil

Actual Site Photographs

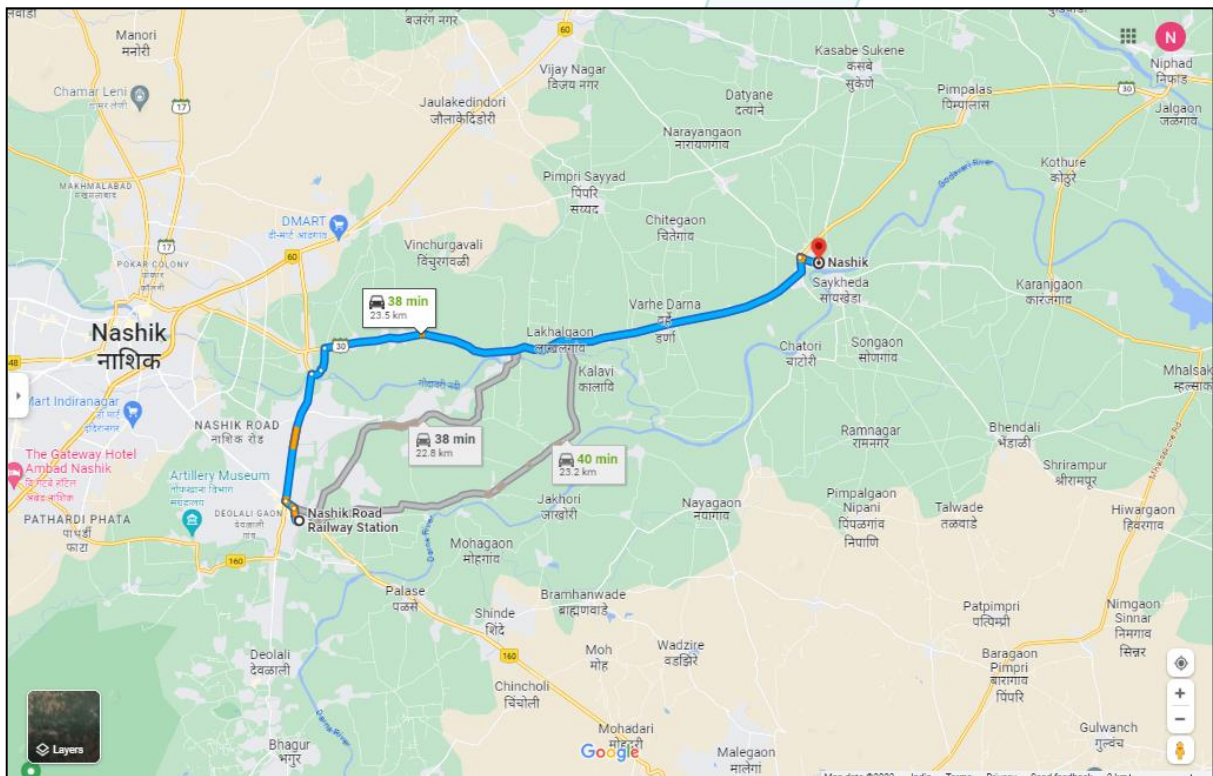
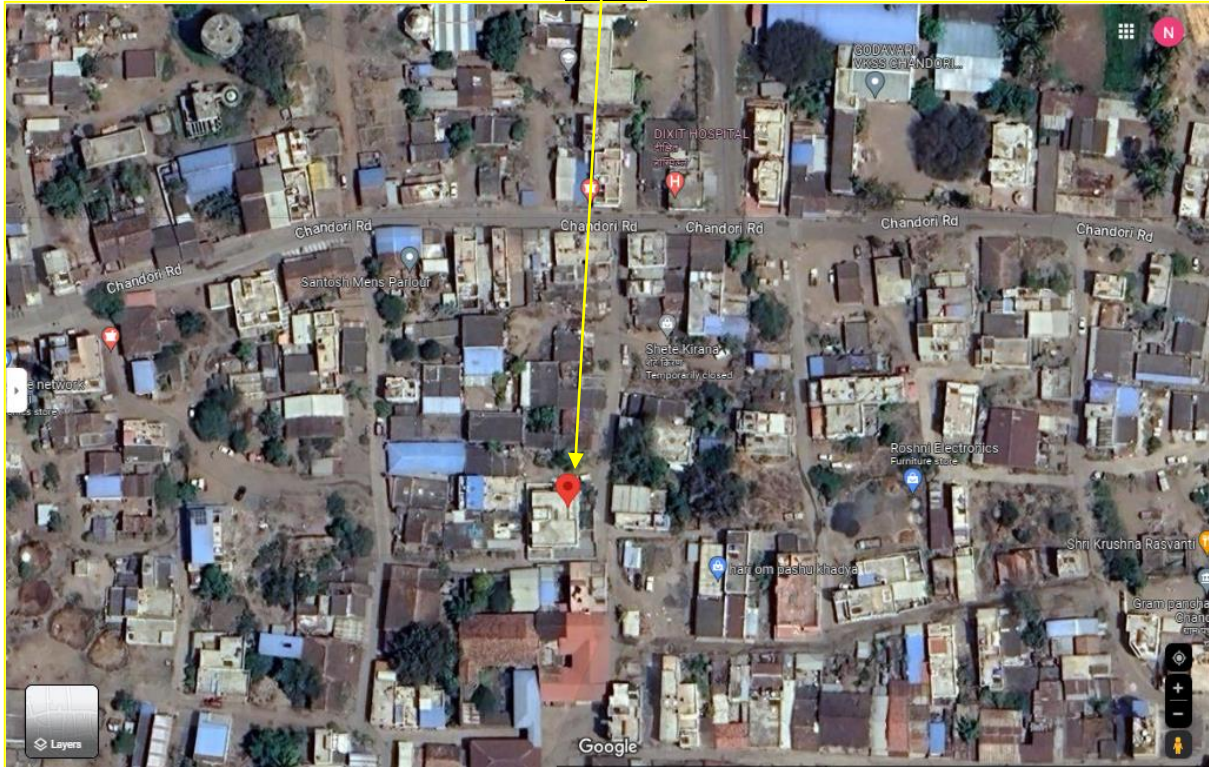


Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 20°01'20.4"N 74°00'04.2"E


Note: The Blue line shows the route to site from nearest railway station (Nashik – 23.5 Km.)

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year
20232024

Annual Statement of Rates

Language
English

Selected District नाशिक

Select Taluka निफाड

Select Village चांदोरी

Vibhag Number 6

Assessment Type	Assessment Range	Rate Rs/-
हायवेवरील जमिनी	0-0.00	1100
गावठाणातील मिळकती	0-0.00	1160
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC)औद्योगिक	0-0.00	0
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC)निवासी	0-0.00	0
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC)वाणिज्य	0-0.00	0
गावठाण परिषद रहिवास अनुज्ञेय हायवेसन्मुख जमिनी	0-0.00	0
गावठाण परिषद क्षेत्राव्यतिरिक्त हायवेसन्मुख जमिनी	0-0.00	0
		12

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Price Indicators

The screenshot shows the RealEstateIndia website interface. At the top, there is a navigation bar with the REI logo, location (Nashik), and menu items: BUY, RENT, PROJECTS, AGENTS, SERVICES, and a POST PROPERTY button. Below the navigation bar is a search bar with a dropdown menu set to 'Buy', a text input field for 'Enter locality', a search icon, a dropdown menu set to 'Residential Plots', a 'Budget' dropdown, and a 'Near By Localities' dropdown. The breadcrumb trail reads: Home > Property for Sale in Nashik > Residential Plots for Sale in Nashik > Residential Plots in Chandori. Below the breadcrumb, there are two buttons: '1 Sale Properties' and '1 Dealers'. The main heading is 'Residential Land / Plots for Sale in Chandori, Nashik'. The property listing card shows a placeholder for images with the text 'No Property Images Available' and a 'Request Photos' button. The title is '280 Sq. Yards Residential Land / Plots for Sale in Chandori, Nashik' with a 'Call for Price' button. Below the title, it says 'Plot / Land Area: 2520 sq.ft (280 Sq. Yards)'. A note states 'This Property is Located On Prime Location'. At the bottom of the card are 'Contact Agent' and 'View Phone No.' buttons, and the text 'Agent : Hari Om Estate Agency'.

This screenshot provides a detailed view of the property listing. The navigation bar is similar to the previous screenshot but includes a 'POST PROPERTY FREE' button and 'Sign In / Join Free' options. The breadcrumb trail is: Home > Property for Sale in Nashik > Property in Chandori > Residential Plot > 280 Sq. Yards, Residential Plot. The listing card features a large pink placeholder for images with 'No Property Images Available' and a 'Request Photos' button. The title is '280 Sq. Yards Residential Plot for Sale in Chandori, Nashik'. Below the title, it says 'Chandori, Nashik by Hari Om Estate Agency - View Map'. There is a 'Call for Price' button with a heart icon. Two prominent buttons are 'GET PHONE NO.' and 'ENQUIRY NOW'. Below these are 'Share Property Feedback' and 'Share this Property' options. At the bottom of the card, there are three summary boxes: 'Location: Chandori, Nashik', 'Plot/Land Area: 280 Sq. Yards', and 'Type: Residential Plots'.

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 ₹ 1,84,47,600.00 (Rupees One Crore Eighty Four Lakh Forty Seven Thousand Six Hundred Only). The Realizable Value of the above property is ₹ 1,75,25,220.00 (Rupees One Crore Seventy Five Lakh Twenty Five Thousand Two Hundred Twenty Only). The Distress Value is ₹ 1,47,58,080.00 (Rupees One Crore Forty Seven Lakh Fifty Eight Thousand Eighty only).

Place : Nashik

Date : 19.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Auth. Sign.

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)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 19.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 16.06.2023 (Mr. Sachin Raundal) 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. 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 purchased by Mr. Ganesh Pundalik Gadakh from Shri. Pundalik Nivrutti Gadakh vide Sale Deed Dated 07.10.2017.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Indira Nagar Branch, Nashik to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Sachin Raundal - Valuation Engineer Vinita Surve– Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 16.06.2023 Valuation Date – 19.06.2023 Date of Report – 19.06.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.06.2023
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 Office size, location, upswing in real estate prices, sustained demand for Residential Office, 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 **19th June 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 contiguous and non-agricultural land parcel admeasuring **325.20 Sq. M.** structures thereof. The property is owned by **Mr. Ganesh Pundalik Gadakh**. 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 **Mr. Ganesh Pundalik Gadakh**. 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, contiguous and non-agricultural land parcel admeasuring **325.20 Sq. M.** and structure thereof

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **325.20 Sq. M. and structure thereof**

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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **19th June 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 knowledgeable 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 **Fair Market Value** for this particular purpose **₹ 1,84,47,600.00 (Rupees One Crore Eighty Four Lakh Forty Seven Thousand Six Hundred Only)**

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

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Auth. Sign.