

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Pundalik Nivrutti Gadakh**

Commercial Land Bearing Gat No. 124/2/P, Near Godavari River, Chandori Saikheda Road,
At- Nagapur, Taluka- Nifhad, District – Nashik, Pin Code - 422 201,
State - Maharashtra, Country - India

Latitude Longitude: 20°00'41.4"N 73°59'59.9"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
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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

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Land Bearing Gat No. 124/2/P, Near Godavari River, Chandori Saikheda Road, At- Nagapur, Taluka- Nifhad, District – Nashik, Pin Code - 422 201, State - Maharashtra, Country - India belongs to **Shri. Pundalik Nivrutti Gadakh**.

Boundaries of the property.

North : Gat No.124/1
South : Gat No.1513
East : Gat No.124/3
West : Gat No.1516

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 **₹ 5,36,30,000.00 (Rupees Five Crore Thirty Six Lakh Thirty Thousand 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

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.

Auth. Sign.



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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 COMMERCIAL Land & Godown)

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 7/12 Extract date 14.03.2022 in the name of Shri. Pundalik Nivrutti Gadakh 2) Copy of Building Plan Approved as amended in subject to condition mentioned in Annexure 'A' of Letter No. Nampravipra/ Bandhdhkam Permission / Mouje-Nagapur/ Tal.Nifhad/ Gat No.124/2/P/125/P/1280 Dated 01.09.2021, issued by Deputy Metropolitan Planner , Nashik Metropolitan Region Development Authority ,Nashik. 3) Copy of Development Permission and Commencement Certificate (Commercial Purpose) Letter No. Nampravipra/ Bandhdhkam Permission / Mouje-Nagapur/ Tal.Nifhad/ Gat No.124/2/P/125/P/1280 Dated 01.09.2021, issued by Deputy Metropolitan Planner , Nashik Metropolitan Region Development Authority ,Nashik. 4) Copy of Commercial NA Order Letter No.JAMA/ N.A.S.R./60/2021 Dated.21.02.2022 issued by Divisional Officer, Nifhad. 5) Copy of Previous Valuation Report issued by Rajesh Jadhav and Associates Dated.30.01.2023 6) True Copy of Land Report by Mahabhulekh Dated 22.11.2021 7) Copy of Index –II Vide No. 2616/2021 Dated 12.10.2021 8) Copy of Index –II Vide No. 2888/2021 Dated 10.11.2021 9) Copy of 7/12 Extract 10) Copy of Gao Namuna 6 11) Copy of 8A Extract	

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. Pundalik Nivrutti Gadakh Address – Commercial Land Bearing Gat No. 124/2/P, Near Godavari River, Chandori Saikheda Road, At- Nagapur, Taluka- Nifhad, District – Nashik, Pin Code - 422 201, State - Maharashtra, Country - India Contact Person – Mr. Ganesh Pundalik Gadakh (Owner's Representative) Contact No. – +91 9545069914 Sole Ownership [®]	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:		
	The property is located in a developed area well connected by road. The immovable property comprises of freehold N.A. land. It is located at about 23.3 Km. distance from Nashik Road Railway Station. Land: The Land under valuation is Freehold Commercial Land. As per NA Order & Approved Plan Land area is 17300.00 Sq. M, which is considered for valuation.			
6.	Location of property	:		
	a) Gat No	:	Gat No.124/2/P	
	b) Door No.	:	---	
	c) T.S. No. / Village	:	At- Nagapur	
	d) Ward / Taluka	:	Taluka- Nifhad	
	e) Mandal / District	:	District – Nashik	
7.	Postal address of the property	:	Commercial Land Bearing Gat No. 124/2/P, Near Godavari River, Chandori Saikheda Road, At- Nagapur, Taluka- Nifhad, District – Nashik, Pin Code - 422 201, State - Maharashtra, Country - India	
8.	City / Town	:	At- Nagapur	
	Residential area	:	Yes	
	Commercial area	:	Yes	
	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	:	Nashik Metropolitan Region Development Authority Nashik	
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 Lands is contemplated	:	N.A.	
13.	Boundaries of the property		As per site	As per Plan

	North	:	Gat No.124/1	Gat No.124/1
	South	:	Gat No.1513	Gat No.1513
	East	:	Gat No.124/3	Gat No.124/3
	West	:	Gat No.1516	Gat No.1516
14.1	Dimensions of the site	:	N. A. as the land is irregular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of Land	:	20°00'41.4"N 73°59'59.9"E	
15.	Extent of the site	:	Land area - 17300.00 Sq. M. (Area as per NA Order & Approved Plan)	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Land area - 17300.00 Sq. M. (Area as per NA Order & Approved Plan)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Subject property is NA Land for commercial purpose only for Godown, Currently the land is used for agriculture Purpose, as per Provided Building Plan Commercial Ware house (Godown) is Approved, but not Constructed on Site.	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	Located in Middle class locality	
2.	Development of surrounding areas	:	Underdevelopment	
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	:	Rectangular	
7.	Type of use to which it can be put	:	Currently the land is used for agriculture Purpose	
8.	Any usage restriction	:	Commercial	
9.	Is Land in town planning approved layout?	:	Not Provided	
10.	Corner Land or intermittent Land?	:	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.	:	Above 20 ft.	
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	Available	
16.	Underground sewerage system	:	N.A. as the property is an Land	
17.	Is Power supply is available in the site	:	N.A. as the property is an Land	
18.	Advantages of the site	:	Located in developed Commercial area	
19.	Special remarks, if any like threat of	:	No	

	acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	
Part – A (Valuation of land)		
1	Size of Land	: Land area - 17300.00 Sq. M. (Area as per NA Order & Approved Plan)
	North & South	: -
	East & West	: -
2	Total extent of the Land	: Land area - 17300.00 Sq. M. (Area as per NA Order & 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)	: ₹ 3,000.00 to ₹ 4,000.00 per Sq. M. for land adopted the rate on the basis of market enquiry,
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	: ₹ 980.00 per Sq. M.
	Guideline Value	: ₹ 1,69,54,000.00
5	Assessed / adopted rate of valuation	: ₹ 3,100.00 per Sq. M.
6	Estimated value of land	: ₹ 5,36,30,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Commercial / Commercial / Industrial)	: N.A. as the property is an Land
	b) Type of construction (Load bearing / RCC / Steel Framed)	: N.A. as the property is an Land
	c) Year of construction	: N.A. as the property is an Land
	d) Number of floors and height of each floor including basement, if any	: N.A. as the property is an Land
	e) Plinth area floor-wise	: N.A. as the property is an Land
	f) Condition of the building	
	i) Exterior – Excellent, Good, Normal, Poor	: N.A. as the property is an Land
	ii) Interior – Excellent, Good, Normal, Poor	: N.A. as the property is an Land
	g) Date of issue and validity of layout of approved map	: Not Provided
	h) Approved map / plan issuing authority	: Copy of Building Plan Approved as amended in subject to condition mentioned in Annexure 'A' of Letter No.Nampravipra/ Bandhdhkam Permission / Mouje-Nagapur/ Tal.Nifhad/ Gat No.124/2/P/ 125/P/1280 Dated.01.09.2021, issued by Deputy Metropolitan Planner , Nashik Metropolitan Region Development Authority ,Nashik

i)	Whether genuineness or authenticity of approved map / plan is verified	:	As per Provided Building Plan Commercial Ware house (Godown) is Approved, but not Constructed on Site.
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	Yes- Subject property is NA Land for commercial purpose only for Godown, Currently the land is used for agriculture Purpose, as per Provided Building Plan Commercial Ware house (Godown) is Approved, but not Constructed on Site, hence Construction Area is Not Consider for this Valuation, the above Mention Valuation is Consider only of Land.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	N.A. as the property is an Land
2.	Basement	:	N.A. as the property is an Land
3.	Superstructure	:	N.A. as the property is an 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 Land
5.	RCC Works	:	N.A. as the property is an Land
6.	Plastering	:	N.A. as the property is an Land
7.	Flooring, Skirting, dado	:	N.A. as the property is an Land
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. as the property is an Land
9.	Roofing including weather proof course	:	N.A. as the property is an Land
10.	Drainage	:	N.A. as the property is an Land

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

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

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

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

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

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	17300.00	980.00	1,69,54,000.00
Total			1,69,54,000.00

Total abstract of the entire property

Part – A	Land	:	₹ 5,36,30,000.00
Part – B	Building	:	---
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 5,36,30,000.00
	Realizable Value	:	₹ 5,09,48,500.00

	Distress Sale Value	₹ 4,29,04,000.00
	Value as per Circle Rate	₹ 1,69,54,000.00
	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	---
Remark:1) <u>Subject property is NA Land for commercial purpose only for Godown, Currently the land is used for agriculture Purpose, as per Provided Building Plan Commercial Ware house (Godown) is Approved, but not Constructed on Site, hence Construction Area is not consider for this Valuation, the above Mention Valuation is Consider only of Land.</u>		

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.

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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 Commercial Bungalow, Commercial Building and properties mentioned above. As the property is an Commercial 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 ₹ 3,000/- to ₹ 4,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Commercial building / Land, all round development of Commercial and Commercial application in the locality etc.

We estimate ₹ 3,100/- 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

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Actual Site Photographs

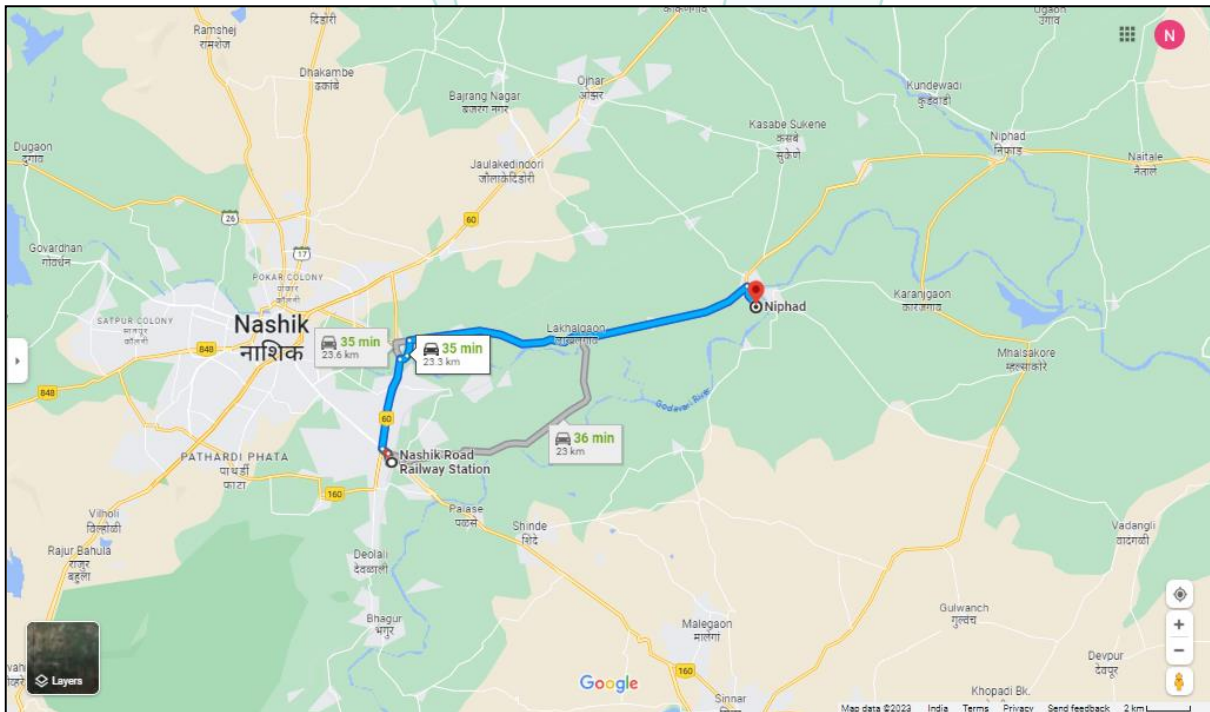


Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 20°00'41.4"N 73°59'59.9"E


Note: The Blue line shows the route to site from nearest railway station (Nashik – 23.3 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 ▼

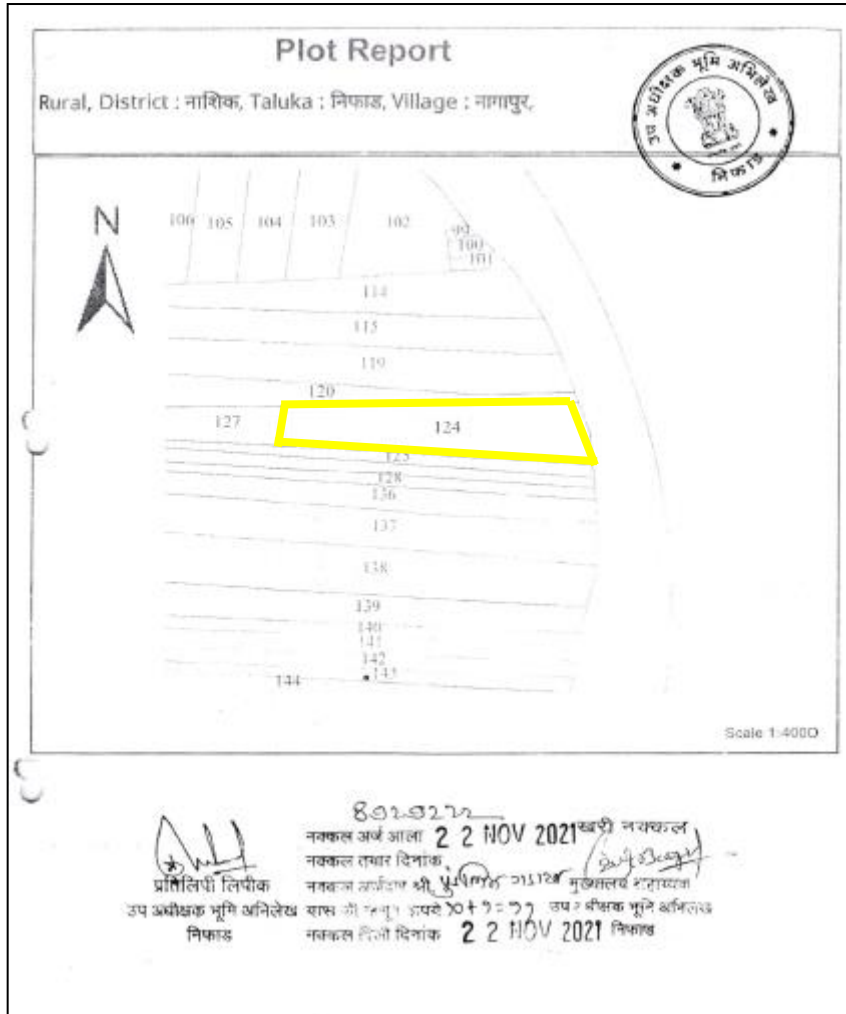
Select Village नागापूर ▼

Vibhag Number 5

Assessment Type	Assessment Range	Rate Rs/-
हायवेचरील जमिनी	0-0.00	980
गावठागातील मिळकती	0-0.00	1020
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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Plot Report



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NA Order (Commercial)

1. अंमल पावव दि.5 जानेवारी 2017.

2. नागपूर नॅशनल मॅज्स्ट्रल अधिनियम 1960 चे क्लॉम 44.

3. श्री पुंडलिक निवृत्ती गडाख, रा. नागपूर, ता. निफाड, जि. नाशिक यांचा दि. 09/09/2021 रोजीचा निवृत्ती पत्रावरून अर्ज व दिनांक 21/02/2022 रोजीचा अर्ज

4. म. उन्नावनगर नियोजनाकार, नाशिक महानगर प्रदेश विकास प्राधिकरण, नाशिक यांचेकडील पत्र ना.क्र. नाशिक/अभि.सो.प.सो.नागपूर,ता. निफाड/ग.नं.124/20/1280 दिनांक 01/09/2021

5. म. अर्जनिवृत्तीकरारी (सामान्य प्रयोजनात्मक) नाशिक यांचेकडील प्र.अ.प.प-11 53-1163-3852-8403-19 दि.11/11/2021

6. सर्वोप प्राप्तीपावव बांधणी ता. निफाड यांचेकडील दिनांक 23/10/2021 रोजीचा नगरपाल दफता.

7. मॅज्स्ट्रल अधिनियम, बांधणी ता. निफाड यांचेकडील महत्वात ना.क्र. 11/2021 दि. 12/10/2021

8. श्री पुंडलिक निवृत्ती गडाख, रा.नागपूर, ता.निफाड, जि.नाशिक यांचे दि.11/11/2021 रोजीचे प्रतीपत्रा नगरपाला.

9. श्री. दत्तपुत्र निवृत्ती गडाख व इतर । बांधणीक यांचे दिनांक 25/10/2021 रोजीचे संयमतीपत्र.

10. निवृत्त अर्जात अर्जाकर्ता, निवृत्त अधिकार, नाशिक यांचेकडील पत्र ना.क्र.अभि.सो.प.सो.नागपूर,ता.निफाड/ग.नं.144/2021 दि.20/02/2022

11. बांधणीकरी अधिनियम, नाशिक (प्र.अ.प.प.सो.प.सो.नागपूर,ता.निफाड) यांचेकडील पत्र ना.क्र.ना.प्र.सो.प.सो.नागपूर,ता.निफाड/ग.नं.1/4836 दि.31/11/2021

12. बांधणीकरी अधिनियम, नाशिक (प्र.अ.प.प.सो.प.सो.नागपूर,ता.निफाड) यांचेकडील पत्र ना.क्र. ना.प्र.सो.प.सो.नागपूर,ता.निफाड/ग.नं.08/02/2022

उपनिर्देशात्मक अधिकारी निफाड
भाग निफाड येथे कार्यालय
प्र.अ.प.प.सो.प.सो.नागपूर/60/2021
निफाड दिनांक : 21/02/2022

अर्जात श्री पुंडलिक निवृत्ती गडाख, रा. नागपूर, ता. निफाड, जि. नाशिक यांचे मूळी सागपूर, ता.निफाड येथील ग.नं.स.नं. 124 एकूण क्षेत्र 2 हे. 48 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 1 हे. 73 आर व बांधणीकरी 125 एकूण क्षेत्र 0 हे. 45 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 0 हे. 40 आर असे एकूण 2 हे. 13 आर (2190.00 चौ.मी) क्षेत्र Godown या बांधणीक प्रयोजनाकरिता जमिन साजपाव दि.5 जानेवारी 2017 रोजी अर्जात नामिन महसूल अधिनियम, 1966 चे क्लॉम 44 अन्वये अर्जाकर्ता अधिनियम व बांधणीक नकाशे प्रमाणाने अर्ज निवृत्ती केलेले आहे.

अर्जदार यांनी अर्जसोबत सादर केलेल्या बांधणीक प्रयोजनाकरिता अर्जदारांचे पत्र प्र.अ.प.प.सो.प.सो.नागपूर/60/2021 दि. 18/02/2022 अन्वये Godown या बांधणीक प्रयोजनाकरिता अर्जाकर्ता यांनी अर्जसोबत अर्ज पत्राचा बंधनकारक काढविले असता बांधणीक प्रयोजनाकरिता अर्जाकर्ता यांनी अर्जसोबत अर्ज पत्राचा बंधनकारक काढविले असता बांधणीक प्रयोजनाकरिता अर्जाकर्ता यांनी अर्जसोबत अर्ज पत्राचा बंधनकारक काढविले आहे.

अर्जाचे क्र.सं.	अर्जाचे क्षेत्र	अर्जाकर्ताचे क्षेत्र	अर्जाकर्ताचे क्षेत्र	अर्जाकर्ताचे क्षेत्र	अर्जाकर्ताचे क्षेत्र	अर्जाकर्ताचे क्षेत्र	अर्जाकर्ताचे क्षेत्र
124	एकूण क्षेत्र 2 हे. 48 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 1 हे. 73 आर	0.10 पैसी	2130/-	14,910/-	2130/-	10,650/-	29,820/-
125	0 हे. 45 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 0 हे. 40 आर						
एकूण	2 हे. 13 आर (2190.00 चौ.मी)						

बांधणीक रक्कम 0029173701 वा अर्जाकर्तांच्याकडून घेतले जाई. MBH0133504552021233M दि. 21/02/2022 पासून घेतलेली आहे.

म. उन्नावनगर नियोजनाकार, नाशिक महानगर प्रदेश विकास प्राधिकरण, नाशिक यांचेकडील पत्र ना.क्र. नाशिक/अभि.सो.प.सो.नागपूर,ता. निफाड/ग.नं.124/20/1280 दिनांक 01/09/2021 अन्वये सौ.नागपूर, ता.निफाड येथील ग.नं.स.नं. 124 एकूण क्षेत्र 2 हे. 48 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 1 हे. 73 आर व ग.नं.स.नं. 125 एकूण क्षेत्र 0 हे. 45 आर पैकी अर्जदार यांचे मालकीचे क्षेत्र 0 हे. 40 आर असे एकूण 2 हे. 13 आर (2190.00 चौ.मी) क्षेत्र Godown या बांधणीक प्रयोजनाकरिता जमिन साजपाव दि.5 जानेवारी 2017 रोजी अर्जात नामिन महसूल अधिनियम, 1966 चे क्लॉम 44 अन्वये अर्जाकर्ता अधिनियम व बांधणीक नकाशे प्रमाणाने अर्ज निवृत्ती केलेले आहे.



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 ₹ 5,36,30,000.00 (Rupees Five Crore Thirty Six Lakh Thirty Thousand Only). The Realizable Value of the above property is ₹ 5,09,48,500.00 (Rupees Five Crore Nine Lakh Forty Eight Thousand Five Hundred Only). The Distress Value is ₹ 4,29,04,000.00 (Rupees Four Crore Twenty Nine Lakh Four Thousand 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

Think.Innovate.Create

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;	As per NA Order Owner is Shri. Pundalik Nivrutti Gadakh
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, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of Commercial and Commercial 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 **17300.00 Sq. M.** structures thereof. The property is owned by **Shri. Pundalik Nivrutti 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 **Shri. Pundalik Nivrutti 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 **17,300.00 Sq. M.** and structure thereof

Condition & Repair

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

Valuation Methodology

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

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

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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **17,300.00 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

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 **₹ 5,36,30,000.00 (Rupees Five Crore Thirty Six Lakh Thirty Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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