

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Ashwin Rajendra Bhongade**

Residential Flat No. 11, Third Floor, "Kabra Heights", Survey No. 774 + 775/ 2, Plot No. 8, Near Roongta Imperia & Nitin Bhosale Bungalow, Karmayogi Nagar, Old Canal Link Road, Untwadi, Village - Nashik, Taluka & District - Nashik, PIN Code – 422009, State – Maharashtra, Country – India.

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Latitude Longitude: 19°59'03.4"N 73°46'04.3"E

### Valuation Prepared for:

**Bank of Baroda**



**Regional Office Nashik Road Branch**

BSNL Building, Datta Mandir Road, Nashik Road,  
Nashik -422 101, State - Maharashtra, Country - India.



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

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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
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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 Chief Manager,****Bank of Baroda****Regional Office Nashik Road Branch**

BSNL Building, Datta Mandir Road, Nashik Road,

Nashik -422 101, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	24.06.2023
	b) Date on which the valuation is made	:	28.06.2023
3.	List of documents produced for perusal:		
	i. Copy of Deed of Apartment Vide No. 2094/2022 Dated 21.02.2022		
	ii. Copy of Occupancy Certificate Javak No. NNV/ 25658/ 2020 dated 24.07.2020 issued by Nashik Municipal Corporation, Nashik.		
	iii. Copy of Approved Building Plan Accompanying Commencement Certificate No. B3/ 303/ 3100 dated 31.12.2014 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.		
	iv. Copy of Commencement Certificate No. LND/ BP/ B3/ 303/ 3100 dated 31.12.2014 issued by Nashik Municipal Corporation.		
	v. Copy of Electricity Bill vide Consumer No. 050012114068 dated 10.06.2023 in the name of Mr. Ashwin Rajendra Bhongade issued by M.S.E.D.C.L.		
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)	:	<b>Mr. Ashwin Rajendra Bhongade</b>  <b>Address:</b> Residential Flat No. 11, Third Floor, " <b>Kabra Heights</b> ", Survey No. 774 + 775/ 2, Plot No. 8, Near Roongta Imperia & Nitin Bhosale Bungalow, Karmayogi Nagar, Old Canal Link Road, Untwadi, Village - Nashik, Taluka & District - Nashik, PIN Code – 422009, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Divya Bhongade (Relative) Contact No. +91 9575273210 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat No. 11 is located on Third Floor. As per Approved plan, the composition of flat is Living + 1 Bedroom + Kitchen + Toilet + Balcony (i.e. <b>1BHK</b> ).  The property is at 10.8 Km. distance from nearest railway station Nashik Road.

		<b>Landmark:</b> Near Roongta Imperia & Nitin Bhosale Bungalow.	
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 774 + 775/ 2, Plot No. 8
	b) Door No.	:	Residential Flat No. 11
	c) T.S. No. / Village	:	Village – Nashik
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. B3/ 303/ 3100 dated 31.12.2014 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 11, Third Floor, “Kabra Heights”, Survey No. 774 + 775/ 2, Plot No. 8, Near Roongta Imperia & Nitin Bhosale Bungalow, Karmayogi Nagar, Old Canal Link Road, Untwadi, Village - Nashik, Taluka & District - Nashik, PIN Code – 422009, State – Maharashtra, Country – India
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChayat / Municipality	:	Village – Nashik Nashik Municipal Corporation, 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
13.	Dimensions / Boundaries of the Property / <b>Building</b>		
		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North	: Building	Plot No. 15 & S. No. 775/1b
	South	: Open Plot	Plot No.9
	East	: Road	7.50 Mtrs. Road





	West	:	Bungalow	Plot No.7
13.1	<b>Flat</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North		Side Margin	Side Margin
	South		Flat No. 10	Flat No.10
	East		Lifts	Lift
	West		Side Margin	Side Margin
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°59'03.4"N 73°46'04.3"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 383.00 Balcony Area in Sq. Ft. =26.00 (Area as per site Measurement)  <b>Built up in Sq. Ft. = 620.00</b> <b>(Area as per Deed of Apartment)</b>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built up in Sq. Ft. = 620.00</b> <b>(Area as per Deed of Apartment)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 774 + 775/ 2, Plot No. 8	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 11, Third Floor, “Kabra Heights”, Survey No. 774 + 775/ 2, Plot No. 8, Near Roongta Imperia & Nitin Bhosale Bungalow, Karmayogi Nagar, Old Canal Link Road, Untwadi, Village - Nashik, Taluka & District - Nashik, PIN Code – 422009, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2020 (As per Occupancy Certificate)	
5.	Number of Floors	:	Ground (Parking) + 4 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 Flat on Third Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	1 Lifts	
s	Protected Water Supply	:	Municipal Water supply	



	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	Third Floor
2	Door No. of the Flat	:	Residential Flat No. 11
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Mr. Ashwin Rajendra Bhongade</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	<b>Built up in Sq. Ft. = 620.00 (Area as per Deed of Apartment)</b>
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 383.00 Balcony Area in Sq. Ft. =26.00 (Area as per site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 5,500.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 4,000.00 to ₹ 4,800.00 per Sq. Ft. on Build up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the	:	₹ 4,500.00 per Sq. Ft. on Build up Area





	specifications and other factors with the Flat under comparison (give details).	
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 2,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 33,500.00 per Sq. M. ₹ 3,112.00 per Sq. Ft
	Guideline rate obtained (after Depreciation)	: N.A. as the age of the property is below 5 years
5	Registered Value (if available)	: --
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	:
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 03 Years
	Life of the building estimated	: 57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 2,500.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 4,700.00 per Sq. Ft.</b>

## Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	620.00 Sq. Ft.	4,500.00	27,90,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total</b>			<b>27,90,000.00</b>

## Value of Flat

<b>Fair Market Value</b>	<b>27,90,000.00</b>
<b>Realizable value</b>	<b>26,50,500.00</b>
<b>Distress Value</b>	<b>22,32,000.00</b>
<b>Insurable value of the property (620.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>12,40,000.00</b>
<b>Guideline value of the property (620.00 Sq. Ft. X ₹3112.00)</b>	<b>19,29,440.00</b>



### **Justification for price / rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### **Method of Valuation / Approach**

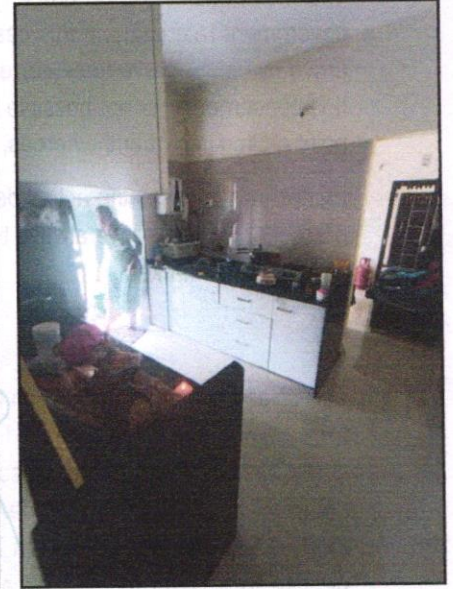
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 4,800.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,500.00 per Sq. Ft. (after depreciation) on Built Up Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 5,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

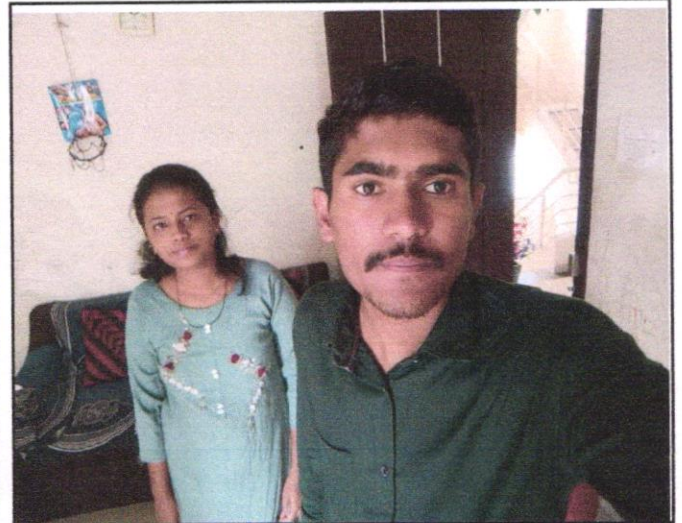




## Actual site photographs



KABRA HEIGHTS APARTMENT	
Project by Manoj Toshniwal	
FLAT NO	NAME OF THE FLAT HOLDERS
FIRST	
1, 4	MR. SHRIPAD DINKAR PURKAR
2	MRS. PRITAM AKSHAY NAGARE
3	MR. AMOL BALASAHEB KOTHMIRE
SECOND	
5, 8	MR. DEVENDRA RAGHUNATH SONAR
6, 7	MR. DEEPAK WAMANRAO JADHAV
THIRD	
9, 12	MR. SHRIRAM KRISHNA SONAWANE
10	MRS. VAISHALI HARSHAL MAHAJAN
11	MR. ASHWIN RAJENDRA BHONGADE
FOURTH	
13	MR. HARSHAL VASANT CHAUDHARY
14	MRS. MANGAL HARISHCHANDRA PAGAR



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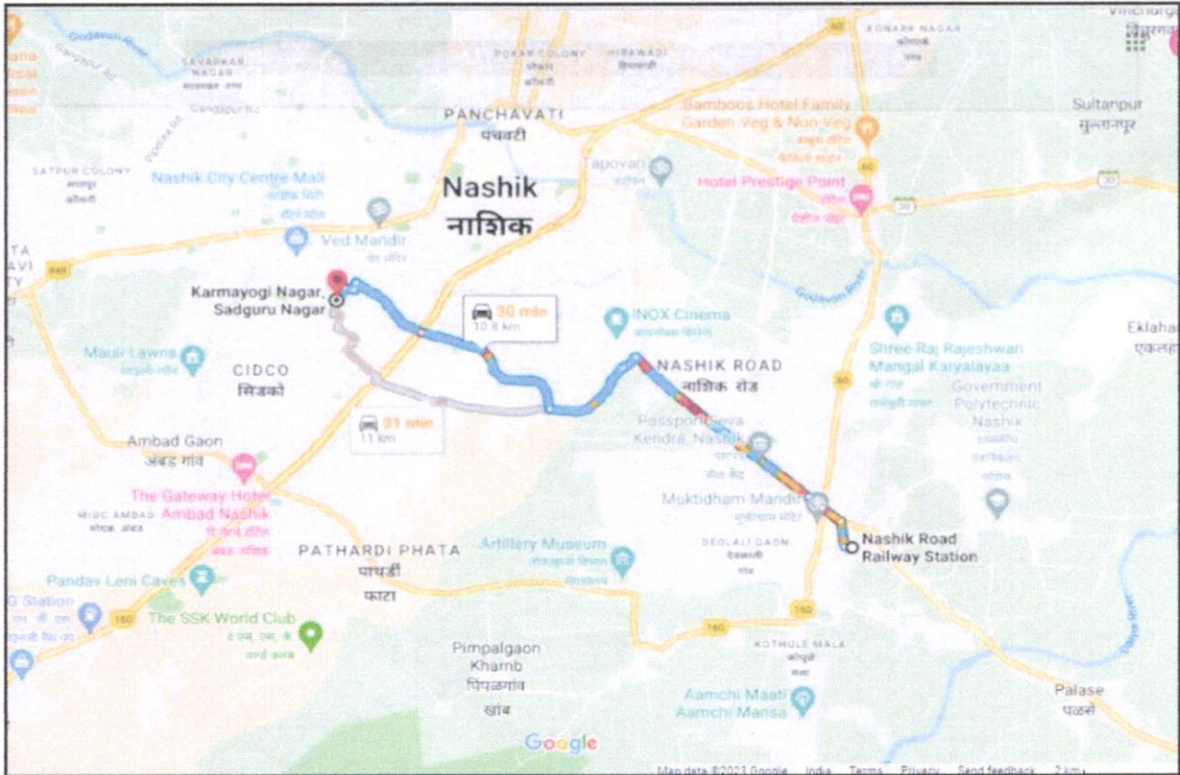
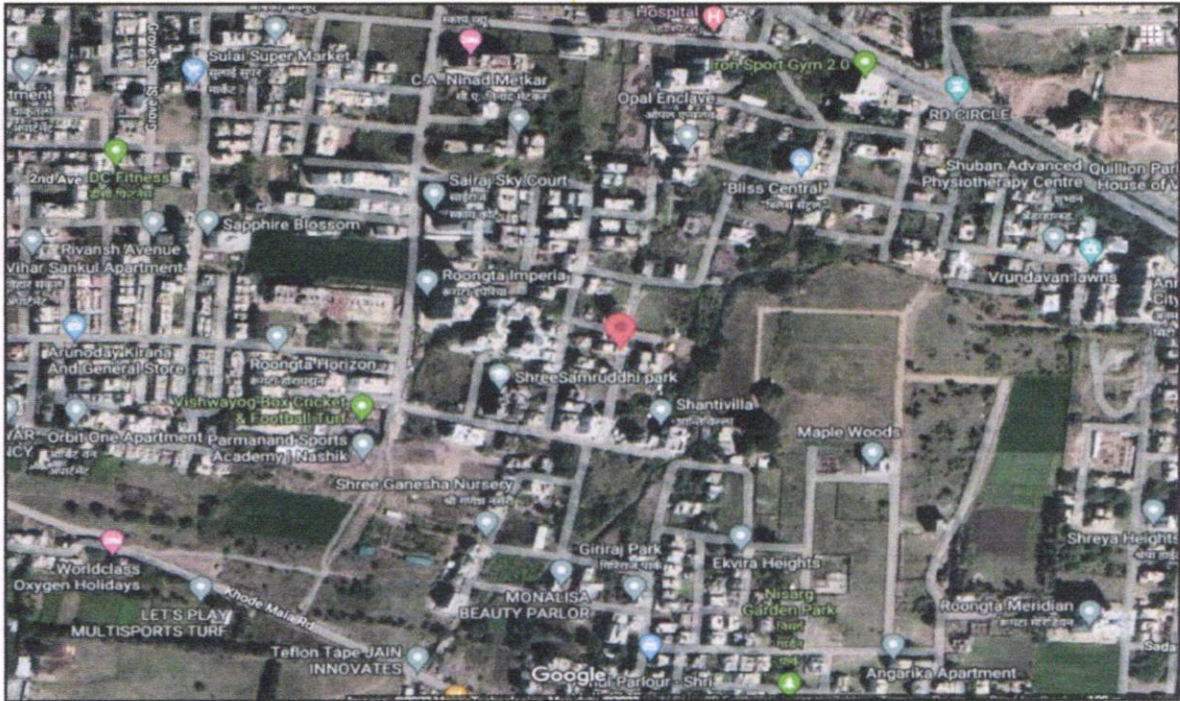
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# Route Map of the property

Site u/r




**Latitude Longitude: 19°59'03.4"N 73°46'04.3"E**

**Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 10.8 Km.)**




## Ready Reckoner Rate



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Valuation
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### Valuation For Influence Area

\*\*\* welcome to valuation

**Location Details**

Select Type  Development Agreement  Tenant Occupied  Other      Division Name Nashik Help on Division

District Name नाशिक Taluka Name नाशिक Village/Zone Name मीठे नाशिक . वावराण ,न

Attribute सव्हे नंबर 774 SubZone Name 1.3.13.कैनालप्या दोबेगक

Mahapalika Area Nashik Muncipal Cor

Open Land	Residence	Office	Shop	Industry	Unit
11400	33500	38520	41870	0	Square Meter

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## Price Indicators

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✓ Shortlists Properties

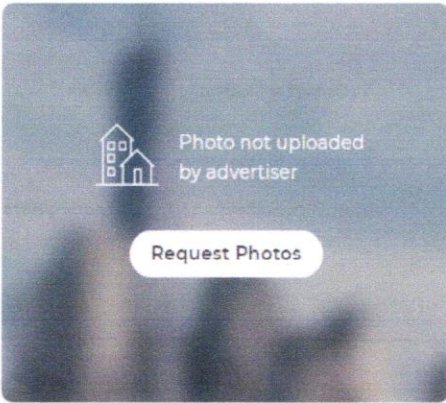
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✓ Live Video Call

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**25.0 Lac** Get ₹ 7,500 cashback on Home Loan ONLY ON MAGICBRICKS

662 Sq-ft 1 BHK Flat For Sale in [Untwadi, Nashik](#)



Request Photos

1 Bed
1 Bath
Semi-Furnished

Super Built-Up Area	Floor	Transaction Type
<b>662 sqft</b> ₹ 3,776/sqft	<b>3 (Out of 4 Floors)</b>	<b>Resale</b>
Status	Furnished Status	
<b>Ready to Move</b>	<b>Semi-Furnished</b>	

99acres
Buy ▾
Enter Locality / Project / Society / Landmark
Post property +1234

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Posted on Oct 20, 2022 | P

**55 Lac** @ 5,000 per sq. ft.

Estimated EMI ₹ 43,929

**3BHK 2Baths**

Independent/Builder Floor for Sale

in Untwadi, Nashik, Maharashtra

Contact On

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RERA STATUS

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

**Overview**


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Owner Details

Price Trends

Recommendations

Property (10)



Photos (1/10)

**Area**

Built Up area: **1100 sq.ft.**  
(102.19 sq.m)

**Price**

₹ 55 Lac  
@ 5,000 per sq.ft.

**Floor Number**

1<sup>st</sup> of 3 Floors

**Configuration**


3 Bedrooms, 2 Bathrooms, No Balcony

**Address**

Untwadi, Nashik

**Possession in**


undefined



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**42.0 Lac** [Get ₹ 12,600 cashback on Home Loan](#) **ONLY ON MAGICBRICKS**

2 BHK Builder Floor For Sale in **Untwadi, Nashik**





**2 Beds** **2 Baths** **1 Balcony** **Semi-Furnished**

<b>Super Built-Up Area</b> 1050 sqft ₹ 4,000/sqft	<b>Floor</b> 4 (Out of 4 Floors)	<b>Transaction Type</b> Resale
<b>Status</b> Ready to Move	<b>Furnished Status</b> Semi-Furnished	<b>Age Of Construction</b> 10 to 15 years

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## Deed of Apartment

<div style="text-align: center;">  <p>12098 8-29</p> </div> <p style="text-align: center;"><b>BETWEEN</b></p> <p><b>Mr. ASHWIN RAJENDRA BHONGADE</b>        Age - 33 Years Occ - Service        PAN No. BBMPB3249J        Add - Flat no 11, Kabra Heights,        Karmayoginagar, behind Tidke Nagar, Nashik</p> <p>Herein after referred to as the <b>PURCHASER</b> (which expression shall unless repugnant to the context, mean and include his heirs, executors, administrators and assigns) the party of the <b>FIRST PART</b></p> <p style="text-align: center;"><b>AND</b></p> <ol style="list-style-type: none"> <li>1. <b>Mr. Gangadhar Premraj Kabra</b> Age - 87, Occ - Retired</li> <li>2. <b>Mrs. Seema Gangadhar Kabra</b> Age - 77 yrs., occ - Household Both Add - Flat No. 4, Kishorchandra Co. Op. Hsg. Society, Behind Ashwin Hotel, Canada Corner, Nashik</li> </ol> <p>Hereinafter called as a <b>LAND OWNER</b> (which expression shall unless it is repugnant to the context or meaning thereof, mean and include the said persons and their successors and assignees and right claiming through them. (Through the Promoters / Power of Attorney Holder / Power of Attorney Holder)</p> <p style="text-align: center;"><b>AND</b></p> <p><b>Shri. Manoj Madbukar Toshniwal</b>        Age- 50 Occ-Business        R/o. Flat No.2, Yashodeep Society,        Tilakwadi, Nashik-2        PAN NO. ACRPT 8019 R        For himself and GPA Holder of Land Owner</p> <p>Hereinafter referred to as the Vendor / Developer Promoter (which expression shall unless repugnant to the context mean and include the said firm, its present and future partners, their heirs, executors, administrators and assigns) a proprietary firm through its Proprietor <b>SECOND PART</b></p>	<div style="text-align: center;">  <p>12098 8-29</p> </div> <p style="text-align: center;"><b>THE SCHEDULE "A" OF THE PROPERTY ABOVE REFERRED TO IS</b></p> <p>All that piece and parcel of NA out of Survey No. 734+735/2, Plot No. 8 admeasuring 391.50 Sq. mtrs. Situated within the limits of Nashik Municipal Corporation (N.M.C.) and within the limits of Taluka &amp; District Nashik which is bounded as under</p> <table style="margin-left: auto; margin-right: auto;"> <tr><td>On towards East</td><td>: 7.5 mtrs. Road</td></tr> <tr><td>On towards West</td><td>: S No. 775-1b</td></tr> <tr><td>On towards North</td><td>: Plot no. 9</td></tr> <tr><td>On towards South</td><td>: Plot no. 7</td></tr> </table> <p style="text-align: center;"><b>SCHEDULE II OF THE SAID PREMISES REFERRED TO IS</b></p> <p>The premises of Residential Flat in "KABRA HEIGHTS" bearing No.11 (eleven), on the <b>Third floor</b>, Having carpet area 42.70 sq. feet i.e. 42.70 Sq. mtrs i.e. Built up area 620 Sq. ft. i.e. 57.27 sq. mtrs. &amp; allotted parking no. 11 as per parking diagram attached herewith and bounded as shown below :-</p> <table style="margin-left: auto; margin-right: auto;"> <tr><td>On towards East</td><td>: lift</td></tr> <tr><td>On towards West</td><td>: side margin</td></tr> <tr><td>On towards North</td><td>: side margin</td></tr> <tr><td>On towards South</td><td>: flat no 10</td></tr> </table> <p style="text-align: center;">IN WITNESS WHEREOF the parties hereto have hereunder at Nashik this 17<sup>th</sup> day of February, 2022.</p>	On towards East	: 7.5 mtrs. Road	On towards West	: S No. 775-1b	On towards North	: Plot no. 9	On towards South	: Plot no. 7	On towards East	: lift	On towards West	: side margin	On towards North	: side margin	On towards South	: flat no 10
On towards East	: 7.5 mtrs. Road																
On towards West	: S No. 775-1b																
On towards North	: Plot no. 9																
On towards South	: Plot no. 7																
On towards East	: lift																
On towards West	: side margin																
On towards North	: side margin																
On towards South	: flat no 10																



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# Commencement Certificate & Occupancy Certificate

**NASHIK MUNICIPAL CORPORATION**

DATE: 12/12/2014

**SANCTION OF BUILDING PERMIT AND COMMENCEMENT CERTIFICATE**

Sr. Gangadhar Prauraj Kabra & Othor One  
 C/o. At. Abhijeet Chaudhari & Stru Engg. Ramesh Ramprasad of Nashik

**Sub** - Sanction of Building Permit & Commencement Certificate is granted No. 68 of S.No. 774-775/2/B of Nashik Shiwar.

**Ref** - Your Application & Plan dated: 08 /10/2014 Inward No. B3 /BP/3104  
 Sanction of building permit & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work and building permits under section 253 of The Bombay Provincial Municipal Corporation Act 1949 (Bombay Act. No. LX of 1949) to erect building for Residential Purpose as per plan duly amended in ---- subject to the following conditions.

**CONDITIONS ( 1 to 35 )**

- The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street
- No new Building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until completion certificate under sec. 263 of the Bombay Provincial Municipal Corporation Act. 1949 is duly granted
- The commencement certificate Building permit shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Bombay Provincial Municipal Corporation Act. 1949 will be taken against such defaulter which should please be clearly noted
- This permission does not entitle you to develop the land which does not vest in you
- The date of commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS
- Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1966 etc.]
- After completion of plinth, certificate of planning authority to the effect that the plinth constructed as per sanctioned plan should be taken before commencement of superstructure
- Building permission is granted on the strength of affidavit & indemnity bond with reference to the provisions of Urban Land [Ceiling & Regulation] Act. 1976 In case statement made in affidavit & indemnity bond found incorrect or false the permission shall stand cancelled
- The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation  
 The effluent from septic tank, kitchen, bath etc should be properly connected to Municipal drain in the nearest vicinity invert levels of the effluent of the premises should be such that the effluent gets into the Municipal drain by gravity self cleaning velocity. In case if there is no Municipal drain within 60 meters should be connected to a soak pit to be provided by the owner  
 The size of soak pit should be properly worked out on the basis of tenements% a pipe of hole circular brick wall should be constructed in the centre of the soak pit. Layers of stone boulders, stone, tiles and pebbles should be properly laid

**नाशिक महानगरपालिका, नाशिक**

इमारत वापरचा दाखला

No. 25658 (पूण/भागणः)

नायक क्र./नॉर्सि/2444/2020  
 दिनांक : 28/08/2020

श्री./श्रीमती श्री. गंगाधर प्रमराज काबरा व इतर एक  
 प्रकल्पचे ठिकाण व पत्ता : कर्मभौती जंगल नाशिक शिवार नाशिक

संदर्भ : आपत्ता दिनांक 39/01/2020 अर्ज क्रमांक बी-3/208

महाराज, दाखला देण्यात येतो की, नाशिक विभागातील/सि.स.नं. स.नं. 0608+004/2/1 प्लॉट नं. 01 अं.पू. क्र. मधील इमारतीच्या पार्किंग + आर.म.ज.चे मजल्याचे इकडील बांधकाम परवानगी क्र. बी-3/303/3900 दिनांक 03/12/2018 अन्वये दिव्याप्रमाणे आर्किटेक्ट/इंजि./सुपरवायझर, श्री. अश्विनिम गोहरी रिव्हेंशन क्र. बांधकामाची निरीक्षणाला पूर्ण झाली असून निवासो/निवासो/निवासो/निवासी कारणासाठी घालील अटी शर्तीस अधिन राहून इमारतीचा वापर कारणास परवानगी देण्यात येत आहे.

१) एकूण बांधकाम क्षेत्र ६६८.७९ चौ.मी. या पेकी निवासो ६६८.७९ निवासो चौ.मी.  
 २) एकूण वर्टव क्षेत्र ६५९.३३ चौ.मी. या पेकी निवासो ६५९.३३ निवासो चौ.मी.

१) सद्य इमारतीचा वापर निवासो/निवासो/निवासो/निवासी कारणाकरिताच करात येईल.  
 २) सद्य इमारतीत म.न.पा.च्या पूर्वे परवानगी शिवाय वापरामध्ये व बांधकामामध्ये कोणताही बदल करता वेणार नाही, परस्पर वापरता व बांधकामात बदल केल्याचे आढळून आल्यास नियमांतील तरतुदीनुसार कडक कारवाई करण्यात येईल.  
 ३) व्हॅकंट प्लॉट / घरवृद्धी इडेन्स नं.  
 ४) अधिशमन विभागाचा अंतिम दाखला क्रमांक  
 ५) पर्यावरण विभागाचा महाकृत दाखला क्रमांक  
 ६) घरवृद्धी आकारणी करणेकामी संबंधित विभागात संपर्क साधावा.  
 ७) बांधकाम विक्रयपत्रांक क्र. 3085001 - पाने. 12/089 म. हडिशीप प्रिप्रिप्रिप्रि. 8892301  
व बांधकाम विक्रयपत्रांक क्र. 980001 - व फ्लोडि कम्युनिकेशन डेडक. 90001 - व अनोडि  
कृम बांधकाम विक्रयपत्रांक क्र. 980001 - व अनोडि कृम वापन विक्रयपत्रांक क्र. 980001 - व अनोडि  
वापन विक्रयपत्रांक क्र. 300901 - पाने. 22/1111 व हडिशीप प्रिप्रिप्रिप्रि. 8892301 - पाने.  
६५/१९८६ दिनांक ०७/०७/२०२० अन्वये घेण्याचे आदेश.

कार्यकारी अभियंता  
 जनरल नियोजन विभाग  
 नाशिक महानगरपालिका, नाशिक





As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ **27,90,000.00 (Rupees Twenty Seven Lakh Ninety Thousand Only)**. The **Realizable Value** of the above property ₹ **26,50,500.00 (Rupees Twenty Six Lakh Fifty Thousand Five Hundred Only)**. and the **Distress Value** ₹ **22,32,480.00 (Rupees Twenty Two Lakh Thirty Two Thousand Four Hundred Eighty Only)**.

Place: Nashik

Date: 28.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=india,  
2.5.4.30=9E22644F402C6A5550F3400A75334411277817A1N09632, postalCode=400066, st=Maharashtra,  
serialNumber=41a56a566abdc038d3d2a5a5e3cfe31f110366,  
4c10f27927762350c, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.06.28 16:44:42 +05'30'

Auth. Sign.

Enclosures		
	Declaration from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

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 Branch Official with seal)

(Annexure – I)

### DECLARATION FROM VALUERS

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 28.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 24.06.2023. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Ashwin Rajendra Bhongade from Mr. Gangadhar Premraj Kabra & Other vide Deed of Apartment dated 21.02.2022
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, R.O. Nashik Road Branch.
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 – Site Engineer Vinita Surve – Technical Manager Rishidatt Yadav – 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 – 24.06.2023 Valuation Date - 28.06.2023 Date of Report - 28.06.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 24.06.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **28<sup>th</sup> 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **620.00 Sq. Ft. Build Up Area** in the Name of **Mr. Ashwin Rajendra Bhongade**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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## Property Title

Based on our discussion with the Client, we understand that the subject property is being owned by **Mr. Ashwin Rajendra Bhongade**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

## Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

## Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **620.00 Sq. Ft. Build Up Area**

## Condition & Repair

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

## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a 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 Residential Flat, admeasuring **620.00 Sq. Ft. Build Up Area**

### **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 – II)

## MODEL CODE OF CONDUCT FOR VALUERS

### 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.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

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

### Gifts and hospitality:

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

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



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

**Remuneration and Costs.**

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

**Occupation, employability and restrictions.**

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

Place: Nashik  
Date: 28.06.2023

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

**MANOJ BABURAO  
CHALIKWAR**

Digital signed by MANOJ BABURAO CHALIKWAR  
DN: cn=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=address,  
2.5.4.2059022664f4d35693d0f9c2686191349c7c4364133311  
5270174780552, postalCode=402009, st=Maharashtra,  
serialNumber=4125629648cc99822a58f8c34e6a1191ba2d311  
4e392a39a527862356, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.06.28 16:44:52 +05'30'

*[Handwritten Signature]*  
**Auth. Sign.**

**Director**

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
BOB Empanelment No.: ZO:MZ:ADV:46:941

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