

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Shri. Anil Bhausaheb Salve**

Name of Owner: **Shri. Vilas Nimba Chincholikar**

Residential Row Bungalow No. 1, Ground + First Floor, Gat No. 350/2, Plot No. 17,  
Behind Shivkrupa Sweet, Konark Nagar, Mumbai Agra National Highway, Village – Adgaon,  
Taluka – Nashik, District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India

Longitude Latitude: 20°00'57.1"N 73°50'49.8"E

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### Valuation Prepared for:

**Bank of Baroda  
Regional Office**

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



**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa 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

[mumbai@vastukala.org](mailto:mumbai@vastukala.org)



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row Bungalow No. 1, Ground + First Floor, Gat No. 350/2, Plot No. 17, Behind Shivkrupa Sweet, Konark Nagar, Mumbai Agra National Highway, Village – Adgaon, Taluka – Nashik, District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India belongs to **Shri. Vilas Nimba Chincholikar**. Name of Proposed Purchaser: **Shri. Anil Bhusaheb Salve**.

Boundaries of the property.

Boundaries	Building	Row Bungalow
North	Open Plot	Marginal Space
South	Open Plot	Row Bungalow No.2
East	Open Plot	Marginal Space
West	Road	Marginal Space

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 for this particular purpose at is **₹ 41,10,600.00 (Rupees Forty One Lakh Ten 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.**

**Sharadkumar B. Chalikwar**

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN,  
Date: 2023.06.29 15:43:52 +05'30'

Auth. Sign.



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**Nashik** : 4, 1<sup>st</sup> Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
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**Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

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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**

BSNL Building, Datta Mandir Road, Nashik Road,

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

**VALUATION REPORT (IN RESPECT OF ROW BUNGALOW)**

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 : 27.06.2023
	b) Date on which the valuation is made : 29.06.2023
3.	List of documents produced for perusal: <ul style="list-style-type: none"> <li>i. Copy of Notarized Agreement between Shri. Vilas Nimba Chincholikar (the Seller) and Shri. Anil Bhausaheb Salve (Proposed Purchaser)</li> <li>ii. Copy of Commencement Certificate No. LND /BP / C-1 / 04/ 2020 dated 30.08.2020 issued by Nashik Municipal Corporation</li> <li>iii. Copy of Occupancy Certificate No. C1 / OC / 542 / 2021 dated 13.09.2021 issued by Nashik Municipal Corporation, Nashik.</li> <li>iv. Copy of Approved Building Plan Accompanying Occupancy Certificate No.C1 / OC / 542 / 2021 dated 13.09.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation.</li> </ul>
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) : <p><b>Name of Proposed Purchaser:</b> <b>Shri. Anil Bhausaheb Salve</b></p> <p><b>Name of Owner:</b> <b>Shri. Vilas Nimba Chincholikar</b></p> <p><b>Address:</b> Residential Row Bungalow No. 1, Ground + First Floor, Gat No. 350/2, Plot No. 17, Behind Shivkrupa Sweet, Konark Nagar, Mumbai Agra National Highway, Village – Adgaon, Taluka – Nashik, District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b> Shri. Anil Bhausaheb Salve (Proposed Purchaser) Contact No. +91 9850253683</p> <p>Sole Ownership (Proposed)</p>
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Row Bungalow No.1 is located on Ground Floor + First Floor
	As per Approved Plan, the composition of Row



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			<p>Bungalow as Under:</p> <p><b>Ground Floor-</b> Hall + Kitchen + W.C. + Bath + Passage + Staircase + Porch+ Open Space.</p> <p><b>First Floor-</b> 2 Bedrooms + Attached Toilet + Passage + Staircase + Attached Terrace (i.e. 2 BHK)</p> <p>The property is at 8.6 Km. distance from nearest railway station Nashik Road.</p> <p><b>Landmark:</b> Behind Shivkrupa Sweet</p>
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Gat No. 350/2, Plot No. 17
	b) Door No.	:	Residential Row Bungalow No.1
	c) T.S. No. / Village	:	Village – Adgaon
	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 Occupancy Certificate No.C1 / OC / 542 / 2021 dated 13.09.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation.
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation.
	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 Row Bungalow No. 1, Ground + First Floor, Gat No. 350/2, Plot No. 17, Behind Shivkrupa Sweet, Konark Nagar, Mumbai Agra National Highway, Village – Adgaon, Taluka – Nashik, District - Nashik, PIN Code – 422 003, 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 PanChhayat / Municipality	:	Village – Adgaon Nashik Municipal Corporation.
11.	Whether covered under any State / Central	:	No







		Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2021 (As per Occupancy Certificate)
5.	Number of Floors	: Ground + First Floor
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 2 Row Bungalows
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Covered Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
<b>III</b>	<b>ROW BUNGALOW</b>	
1	The floor in which the Row Bungalow is situated	: Ground + First Floor
2	Door No. of the Row Bungalow	: Residential Row Bungalow No.1
3	Specifications of the Row Bungalow	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tile Flooring
	Doors	: Teak Wood door framed with flush doors
	Windows	: Aluminum sliding window with M.S. Grills
	Fittings	: Concealed Plumbing, Concealed Electrical wiring
	Finishing	: Cement Plastering
	Paint	: Luster 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 Row Bungalow?	: Good
7	Sale Deed executed in the name of	: <u>Name of Proposed Purchaser:</u> <b>Shri. Anil Bhusaheb Salve</b>  <u>Name of Owner:</u> <b>Shri. Vilas Nimba Chincholikar</b>
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the Row Bungalow?	: Built Up Area in Sq. Ft. = 795.00 (Area as per Notarized Agreement + 20%)
10	What is the floor space index (app.)	: As per NMC norms
11	What is the Carpet Area of the Row Bungalow?	: Carpet Area in Sq. Ft. = 617.00 Porch Carpet Area in Sq. Ft. = 99.00



		(Area as per site Measurement) Carpet Area in Sq. Ft. = 663.00 (Area as per Notarized Agreement)
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?	: Vacant
15	If rented, what is the monthly rent?	: ₹ 8,500.00 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 developed 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 Row Bungalow 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)	: ₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row Bungalow under valuation after comparing with the specifications and other factors with the Row Bungalow under comparison (give details).	: ₹ 6,200.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 4,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 31,800.00 per Sq. M. i.e. ₹ 2,954.00 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	: ₹ 2,000.00 per Sq. Ft.
	Replacement cost of Row Bungalow with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 02 Years
	Life of the building estimated	: 58 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	: N.A. as the age of the property is below 5 years
<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	: ₹ 4,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 6,200.00per Sq. Ft.</b>



**Remarks:****Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row Bungalow	663.00 Sq. Ft.	6,200.00	41,10,600.00
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			
	<b>Total Value of the Property</b>			<b>41,10,600.00</b>

**Value of Row Bungalow**

<b>Fair Market Value</b>	<b>41,10,600.00</b>
<b>Realizable value</b>	<b>39,05,070.00</b>
<b>Distress Value</b>	<b>32,88,480.00</b>
<b>Insurable value of the property (795.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>15,90,000.00</b>
<b>Guideline value of the property (795.00 Sq. Ft. X ₹ 2,954.00)</b>	<b>23,48,430.00</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 Row Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Row Bungalow, 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 ₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of commercial and residential application in the locality etc. We estimate ₹ 6,200.00 per Sq. Ft. on Carpet Area for valuation.



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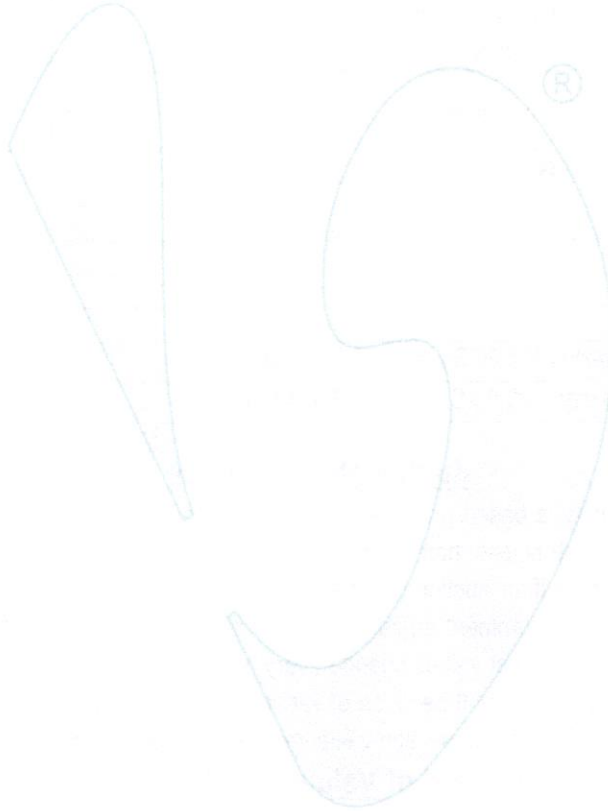
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Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Sale ability	Good
ii) Likely rental values in future in and	₹ 8,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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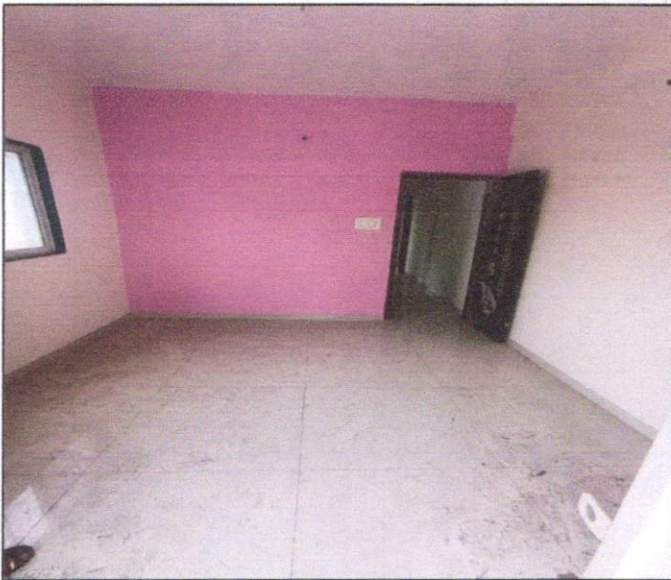
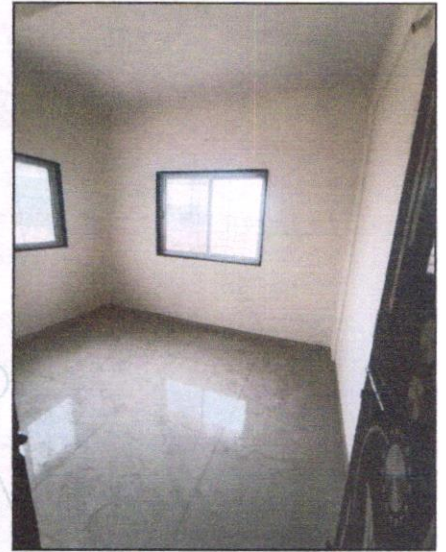
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## Actual site photographs



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## Route Map of the property

Site u/r




**Longitude Latitude: 20°00'57.1"N 73°50'49.8"E**


**Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 8.6 Km)**



## Ready Reckoner Rate

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

**नोंदणी व मद्रांक विभाग**  
महाराष्ट्र शासन



Valuation Home Rule Define LOGIN

### Valuation For Rural Area

Location Details

Select Type  Development Agreement  Tenant Occupied  Other

Division Name  Help on Division

District Name  Taluka Name  Village/Zone Name

Attribute   SubZone Name


Mahapalika Area

Open Land	Residence	Office	Shop	Industry	Unit
8300	31800	36570	39750	0	Square Meter

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## Price Indicators



No photo available for this property

[Request Photos](#)

### 3 BHK Independent House

Vrindavan Nagar, Nasik (0.1 km from Jatra Hotel...)

**₹ 65 L**

4.775 / sq ft

**1361**

Area in sq ft

**Ready to move**

Construction Status

3 - 4 years old | 2 Bathrooms | Resale

3 BHK near jatra hotel bus stop Nasik: A spacious 3 bhk independent house i... [More](#)

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2 BHK, Owner Residential House For Sale [Konark Nagar, Nashik, Nashik](#)




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🛏 2 Beds
🚿 2 Baths
🏠 Semi-Furnished

<p style="font-size: 0.7em; margin: 0;">Super Built-Up Area</p> <p style="font-weight: bold; margin: 0;">1150 sqft ~</p> <p style="font-size: 0.7em; margin: 0;">= 3.913/sqft</p>	<p style="font-size: 0.7em; margin: 0;">Floor</p> <p style="font-weight: bold; margin: 0;">Ground (Out of 2 Floors)</p>	<p style="font-size: 0.7em; margin: 0;">Transaction Type</p> <p style="font-weight: bold; margin: 0;">Resale</p>
<p style="font-size: 0.7em; margin: 0;">Status</p> <p style="font-weight: bold; margin: 0;">Ready to Move</p>	<p style="font-size: 0.7em; margin: 0;">Furnished Status</p> <p style="font-weight: bold; margin: 0;">Semi-Furnished</p>	

## Price Indicators

Home / Nashik / Korark Nagar / House for Sale in Korark Nagar / 2 BHK Independent House

Last updated: Apr 25, 2021

### 2 BHK Independent House

Korark Nagar, Nashik

₹49.0 L

EMI starts at ₹25.95 K

₹5.54 K/sq.ft

Contact Owner



Hall



Building

884 sq.ft  
Build Up Area

₹5.54 K/sq.ft  
Avg. Price

Ready to move  
Possession status

Semi Furnished  
Furnishing

Home / Nashik / Vrindavan Nagar / House for Sale in Vrindavan Nagar / 2 BHK Independent House

Last updated: Jun 25, 2021

### 2 BHK Independent House

Vrindavan Nagar, Nashik


₹50.0 L

EMI starts at ₹26.48 K


₹5.88 K/sq.ft

Contact Owner

OFFERS Free registration [Know More](#)



Living Room



Balcony

851 sq.ft  
Build Up Area

₹5.88 K/sq.ft  
Avg. Price

3 Year Old  
Age of property

Ready to move  
Possession status

Unfurnished  
Furnishing



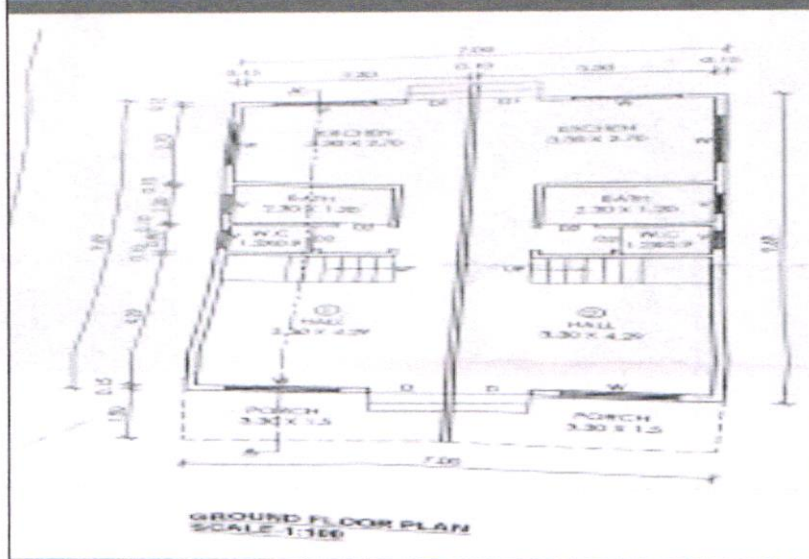
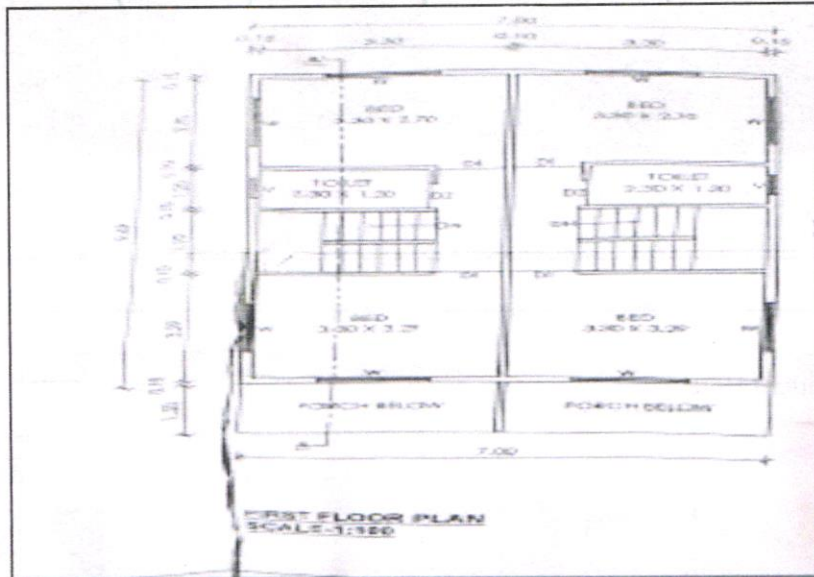
## Approved Plan

**APPROVAL STAMP**

**APPROVED**  
As per the accompanying  
occupancy Certificate  
No. Nashik/ *C11542/2024*  
Date: *13/09/2024*

*(Signature)*  
**SECTIONAL ENGINEER,**  
TOWN PLANNING DEPARTMENT  
NASHIK MUNICIPAL CORPORATION, NASHIK

**Gumare**  
**& Planners**  
348645







# Commencement Certificate & Occupancy Certificate

**NASHIK MUNICIPAL CORPORATION**  
REGULATIONS, 1947 & 2019  
 DATE: 15.08.2023

**SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE**

**To:** Mr. Vilas Nimbha Chitchohkar  
 Flat No. A, New 3 rd floor, Mahanagar, Nashik

**Sub:** Sanction of Building Permission & Commencement Certificate for Plot No. 17 of S. No. 350/2 of Adgaon Nashik, Nashik

**Ref:** 1) Your Application for Building permission/ Revised Building permission/ Extension of Structure Plan Dated 14/07/2023 Inward No. C2/PP/131

Sanction of building permission & commencement certificate is hereby as per Moderate Risk (Case No. 158 Dt. 23/05/2019 granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/land building permission under section 253 of the Maharashtra Municipal Corporation Act (Act No. 10 of 1949) to erect building for Residential Purpose as per plan duly submitted in — subject to the following conditions

**CONDITIONS (1 to 39)**

- The land situated in compliance of enforcement of the set-back rule shall form part of Public Street.
- No new building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 260 of the Maharashtra Municipal Corporation Act is duly granted.
- The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless extension is granted in stipulated period. Construction work commenced within the period for which commencement certificate is granted will be treated as authorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act shall not be taken against such defaulter when ground plan is cleared.
- Development shall not be done on the land which does not exist in plan.
- The date of commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS.
- Permit as 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 (as under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1956).
- After completion of plan, certificate of planning authority to the effect that the plan is sanctioned as per sanctioned plan should be taken before commencement of superstructure.
- Building permission is granted on the strength of affidavit submitted with reference to the provisions of Urban Land (Ceiling & Regulation) Act, 1976. In case a statement made in affidavit is not found correct or false the permission shall stand cancelled.
- The balconies, veras & verandas should not be enclosed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculated as given on the building plan. If the balconies, veras & verandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.
- All four FIVE trees should be planted around the building in the open space of the plot. Completion permission shall not be granted if trees are not planted as per plan as provided under section 19 of the reservation of Tree Act, 1975.

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**BUILDING OCCUPANCY CERTIFICATE**  
 Full Regular

**Ref:** 1) Government of Maharashtra Order No. 396/ 4317105CR-11/2017UG-11, Dated: 22/08/2017  
 2) Non-Cons. Order vide letter No. 138 Dt. 23/05/2019  
 3) Your application for Occupancy Certificate toward No. C1/OC/278 Dt. 06/04/2021  
 4) Ex. Rohan Gurnare self Declaration affidavit Dtd 13/07/2020

**Plan No:**

**A Name of the Owner/Developer:** Shri. Vilas Nimbha Chitchohkar.

**B Location of the proposed site:** Adgaon Nashik, Nashik

L.P.O. NO.	17	Survey No.	3802
Village	Adgaon	Town/City	Nashik
Arch.	Ex. Rohan Gurnare	Er. Eng.	Ex. Rohan Gurnare

**Details of Building**

1. Building Permission No. C1/64/2020 Building permission Date: 03/08/2020  
 The Ex. Rohan Gurnare has given the building completion along with declaration certificate that the building has been completed as per the sanctioned plan which is declared that the building conforms in all respects to the requirement of the building regulations.  
 This is to certify that the building has been completed by Ex. Rohan Gurnare and is completed according to the approved drawing and is fit for occupancy.

**C Building Data**

	Approved (A) As Per Sanctioned Plan	Actual (B) As Per Completed Building
1. Name of Floor		
2. As per Sanctioned Plan		Ground Floor
3. As per Completed Building		Ground Floor
4. Use of Building		
5. As per Sanctioned Plan	Residential	Residential
6. As per Completed Building	Residential	Residential
7. Floor Area (sq. ft.)		
8. As per Sanctioned Plan	123.12 Sqm	
9. As per Completed Building	123.12 Sqm	
10. Carpet Area (sq. ft.)		
11. As per Sanctioned Plan	116.76 Sqm	
12. As per Completed Building	116.76 Sqm	
13. Terrace (sq. ft.)		
Approved (A) As Per Sanctioned Plan		
14. Floor	1.00	1.00
15. Area	1.50	1.50
16. Total	1.50 & 1.50	1.50 & 1.50

Open Plot Index No: 1016847

**Details of Fees**

	Amount	Receipt No.	Book No.	Date
Security Fee	420	75	1529	04/05/2021
Plan fee Charges	2040	77	1529	08/05/2021
Occupancy Charges	540	78	1529	08/05/2021

**As per the occupying Occupancy Certificate**  
 No. C1/OC/278/2021 Dtd: 15/08/2023

**Signature**



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 **₹ 41,10,600.00 (Rupees Forty One Lakh Ten Thousand Six Hundred Only)**. The **Realizable Value** of the above property **₹ 39,05,070.00 (Rupees Thirty Nine Lakh Five Thousand Seventy Only)**, and the **Distress Value** **₹ 32,88,480.00 (Rupees Thirty Two Lakh Eighty Eight Thousand Four Hundred Eighty Only)**.

Place: Nashik

Date: 29.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B.  
Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2023.06.29 15:44:11 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
Encl: Valuation report.

#### 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, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 29.06.2023 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 27.06.2023. 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.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Shri. Anil Bhusaheb Salve from Shri. Vilas Nimba Chincholikar as per Vide Notarized Agreement date 08.06.2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office to assess fair market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal- Site Engineer Vinita Surve – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 27.06.2023 Valuation Date - 29.06.2023 Date of Report - 29.06.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 27.06.2023
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 Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, 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 Row Bungalow, admeasuring **663.00 Sq. Ft. Carpet Area** Owned by **Shri. Vilas Nimba Chincholikar**. Name of Proposed Purchaser: **Shri. Anil Bhusaheb Salve**. 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 being purchased by for the purpose of this appraisal exercise, we have assumed that the Owned by **Shri. Vilas Nimba Chincholikar**. Name of Proposed Purchaser: **Shri. Anil Bhusaheb Salve**. 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 Row Bungalow, admeasuring **663.00 Sq. Ft. Carpet 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 Row Bungalow 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





(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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar  
B. Chalikwar**

**Director**

**Sharadkumar B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
Encl: Valuation report.

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org  
Date: 2023.06.29 15:44:18 +05'30'

Auth. Sign.

Think.Innovate.Create