

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Sau. Ranjana Tanhaji Lande &
Sau. Vijaya Nimnath Chaudhari**

Land and Commercial Hotel Building bearing Gat No.141/4/1, 141/4/2,141/4/3,141/4/4,
Near Bhandardara Entry Toll Mutkhel, The Lake View Resort, Mouje - Bhandardara,
Taluka - Akole, District – Ahmednagar, PIN Code – 422 604, State – Maharashtra, Country – India

Latitude Longitude: 19°31'49.2"N 73°46'00.4"E

Valuation Done for:

**Bank of India
Ghoti Branch**

Post Box No.6, Old Agra Road, Ghoti, Taluka - Igatpuri, District - Nashik,
PIN Code - 422 402, State - Maharashtra, Country - India



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

Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
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 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

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

VALUATION OPINION REPORT

This is to Certify That the Property Bearing **Land and Commercial Hotel Building** bearing Gat No.141/4/1, 141/4/2,141/4/3,141/4/4, Near Bhandardara Entry Toll Mutkhel, The Lake View Resort, Mouje - Bhandardara, Taluka - Akole, District – Ahmednagar, PIN Code – 422 604, State – Maharashtra, Country – India belongs to **Sau. Ranjana Tanhaji Lande & Sau. Vijaya Nimnath Chaudhari.**

Boundaries of the property.

North : Road
South : Open Land
East : Open Land
West : Open Land

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for **Fair Market Value** purpose at:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building (Full Value after completion)	₹ 7,16,50,710/-	₹ 6,80,68,175/-	₹ 5,73,20,568/-	₹ 3,99,03,853/-
Land and Building (Proportionate Value at present)	₹ 6,22,61,568/-	₹ 5,91,48,490/-	₹ 4,98,09,254/-	---

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director
Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

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

Auth. Sign.



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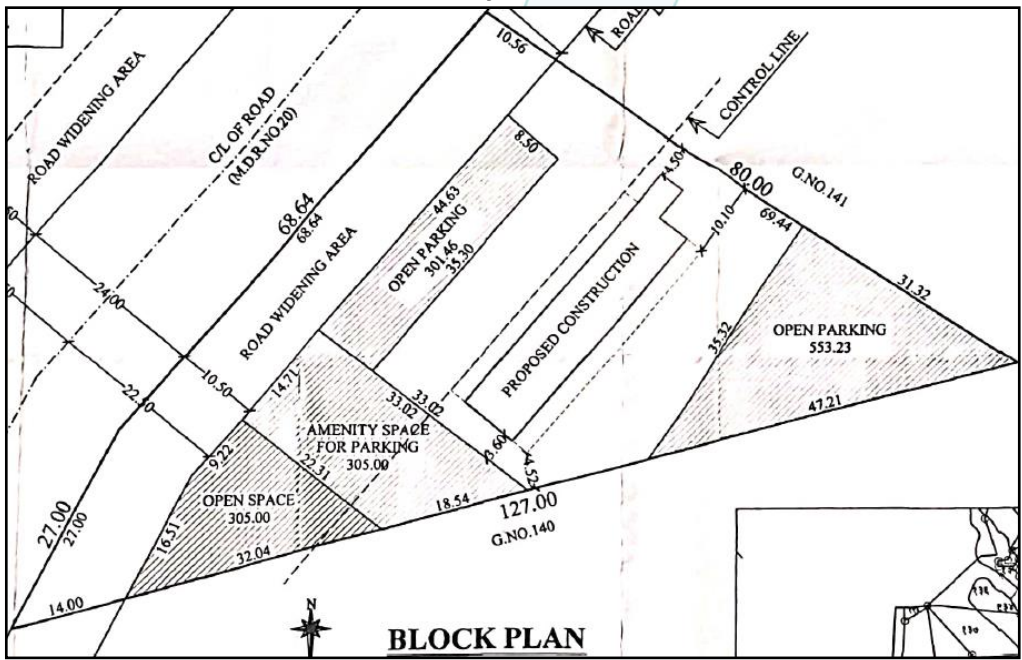
Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
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Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Bank of India
Ghoti Branch
 Post Box No.6, Old Agra Road, Ghoti,
 Taluka - Igatpuri, District - Nashik,
 PIN Code - 422 402, State - Maharashtra,
 Country – India.

VALUATION REPORT (IN RESPECT OF LAND & COMMERCIAL HOTEL BUILDING)

I	General
1.	Purpose for which the valuation is made : To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection : 24.07.2023
	b) Date on which the valuation is made : 04.08.2023
3.	List of documents produced for perusal :
	i) Copy of Sale deed Vide No.1164/2017 dated 23.05.2017 ii) Copy of NOC Javak No.1 dated 04.09.2021 issued by Bhandardara Grampanchayat for Building Construction iii) Copy of Approved Building Plan Recommended for Approval for Commercial Purpose only, as Amended in subject to Conditions Mentioned in this Office Letter No.3484 Dated 30.08.2021, issued by Assistant Director of Town Planning Department, Ahmednagar iv) Copy of Amended Construction Permission Letter No. Construction Permission/S.R./03/2021 dated 09.09.2021 v) Copy of Revised Final Demarcation Permission Letter No. Kavi/Jamin/Antim. Bin. Sheti / 2 / 2019 dated 03.06.2019 vi) Copy of Digital 7/12 Extract vii) Copy of 7/12 Extract viii) Copy of 8A Extract ix) Copy of Sanad
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) : Sau. Ranjana Tanhaji Lande & Sau. Vijaya Nimnath Chaudhari Address – Land and Commercial Hotel Building bearing Gat No.141/4/1, 141/4/2,141/4/3,141/4/4, Near Bhandardara Entry Toll Mutkhel, The Lake View Resort, Mouje - Bhandardara, Taluka - Akole, District – Ahmednagar, PIN Code – 422 604, State – Maharashtra, Country – India. Contact Person – Mr. Kiran Lande (Owner's Representative)

		Contact No. +91 8888008078 Joint Ownership Details of Ownership Share is not available												
5.	Brief description of the property (Including Leasehold / freehold etc.)													
<p>The property is located in a developing area well connected by road. The immovable property comprises of freehold N.A. Hilly land and structure thereof. It is located at about 44.2 Km. distance from Igatpuri Railway Station.</p> <p>Plot: The plot under valuation is Freehold Commercial plot. As per Sale Deed, The Land area is 0.40 Hectare i.e. 4,000.00 Sq. M. As per Area Statement in the Approved Plan, the area is as below-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Area of Plot as per Measurement Sheet / Site</td> <td>4,000.00</td> </tr> <tr> <td>Deduction</td> <td></td> </tr> <tr> <td>Highway Widening</td> <td>950.00</td> </tr> <tr> <td>Amenity Space</td> <td>305.00</td> </tr> <tr> <td>Balance Area of Plot</td> <td>2,745.00</td> </tr> </tbody> </table> <p>Plot area is 2745.00 Sq. M, which is considered for valuation. As per approved plan, the plot is triangular in shape but on site, physical boundaries are not available for verification. Compound wall is partly constructed.</p>  <p>Structure: It consists of Commercial Hotel Building of Ground + 3 Upper Floors. It is a R.C.C. Framed Structure with RCC beams, columns, slabs and 1 RCC staircase and 1 proposed lift provided for access to the upper floor. Top Terrace is covered with A.C. Sheet Roofing.</p>			Particulars	Area in Sq. M.	Area of Plot as per Measurement Sheet / Site	4,000.00	Deduction		Highway Widening	950.00	Amenity Space	305.00	Balance Area of Plot	2,745.00
Particulars	Area in Sq. M.													
Area of Plot as per Measurement Sheet / Site	4,000.00													
Deduction														
Highway Widening	950.00													
Amenity Space	305.00													
Balance Area of Plot	2,745.00													

At the time of visit, the property was under construction. Extent of completion are as under:

Foundation	Completed	RCC Plinth	Completed
Full Building RCC	Completed	Internal Brick work	Completed
Internal plastering	Completed	External Brick work	Completed
External plastering	Completed	Flooring, Tiling	Completed
Total	80% work completed; other works are in progress.		

As per Approved Plan, the composition of the building is as under:

Floor	Composition
Ground Floor	Waiting Lobby, Office, Reception, Dining Area, Male-Toilet, Female-Toilet, Restaurant, Storeroom, Service Room, Pantry, Passage, Staircase.
First Floor	8 Room,8 Toilet, 8 Balcony, Open Passage, Sit out, Staircase.
Second Floor	8 Room,8 Toilet, 8 Balcony, Open Passage, Sit out, Staircase.
Third Floor	8 Room,8 Toilet, 8 Balcony, Open Passage, Sit out, Staircase.

As per Approved Plan, the construction area is as below and considered for valuation.

Floor	Built up Area (Sq. M.)
Ground Floor	413.36
First Floor	441.79
Second Floor	441.79
Third Floor	441.79
Total Area	1,738.73

Additional Kitchen and Staff Room is Constructed in Back Side Margin Area, which is not Approved on Provided Building Plan, said additional Area is not Considered for This Valuation.

6.	Location of property	:	
	a) Plot No. / Gat No.	:	Gat No.141/4/1, 141/4/2,141/4/3,141/4/4
	b) Door No.	:	-
	c) T.S. No. / Village	:	Mouje - Bhandardara
	d) Ward / Taluka	:	Taluka-Akole
	e) Mandal / District	:	District – Ahmednagar
7.	Postal address of the property	:	Land and Commercial Hotel Building bearing Gat No.141/4/1, 141/4/2,141/4/3,141/4/4, Near Bhandardara Entry Toll Mutkhel, The Lake View Resort, Mouje - Bhandardara, Taluka - Akole, District – Ahmednagar, PIN Code – 422 604, State – Maharashtra, Country – India.
8.	City / Town	:	Mouje - Bhandardara
	Commercial area	:	Yes
	Residential area	:	No

	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Semi Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Assistant Director of Town Planning Department, Ahmednagar	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A. [®]	
13.	Boundaries of the property		As per site	As per documents
	North	:	Road	Ratanwadi Road and Balance Area
	South	:	Open Land	Property of Shri.Bhiva Chindhu Khade and Shri.Kondiba Narayan Khade
	East	:	Open Land	Property of Shri.Shankar Barku Khade
	West	:	Open Land	Property of Shri.Dhondurama Ghorpade
14.1	Dimensions of the site		N. A. as the land is irregular in shape.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of Plot	:	19°31'49.2"N 73°46'00.4"E	
15.	Extent of the site	:	Plot area – 2,745.00 Sq. M. (Area as per Approved Plan) Built Up Area -1,738.73 Sq. M. (Area as per Approved Plan)	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 2,745.00 Sq. M. (Area as per Approved Plan) Built Up Area -1,738.73 Sq. M. (Area as per Approved Plan)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent	:	Building is Under Construction.	

	received per month.	
II	CHARACTERSTICS OF THE SITE	
1.	Classification of locality	: Located in Middle class locality
2.	Development of surrounding areas	: Developing Area
3.	Possibility of frequent flooding/ sub-merging	: No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	: All available near by
5.	Level of land with topographical conditions	: Uneven
6.	Shape of land	: Irregular
7.	Type of use to which it can be put	: For Road Side Restaurant - Commercial purpose
8.	Any usage restriction	: For Road Side Restaurant - Commercial purpose
9.	Is plot in town planning approved layout?	: Not Provided
10.	Corner plot or intermittent plot?	: Intermittent
11.	Road facilities	: Yes
12.	Type of road available at present	: Mud Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: Above 20 ft.
14.	Is it a Land – Locked land?	: No
15.	Water potentiality	: Available
16.	Underground sewerage system	: Connected to Municipal sewer
17.	Is Power supply is available in the site	: Yes
18.	Advantages of the site	: Located in Lake View area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	: No
Part – A (Valuation of land)		
1	Size of plot	: Plot area – 2,745.00 Sq. M. (Area as per Approved Plan)
	North & South	: N. A. as the land is irregular in shape.
	East & West	:
2	Total extent of the plot	: Plot area – 2,745.00 Sq. M. (Area as per Approved Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 8,000.00 to ₹ 10,000.00 per Sq. M. for land Last Two Transactions: Not Available Last two transaction are not available; we have made the online search but could not find out any ready reference for the surrounding locality. Value derived and adopted above is the outcome of local inquiry, searching on Internet, application of personal experience, keeping in mind, the area on which property is falling, its size, shape, surrounding development, nature of surrounding locality, nature of

		holding of plot, facilities available, civic amenities for communication, permissible and restriction in development, future potentiality etc. Details of online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	: ₹ 320.00 per Sq. M.
	Guideline Value	: ₹ 8,78,400.00
5	Assessed / adopted rate of valuation	: ₹ 9,000.00 per Sq. M.
6	Estimated value of land	: ₹ 2,47,05,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Commercial / Commercial / Industrial)	: Commercial
	b) Type of construction (Load bearing / RCC / Steel Framed)	: RCC Framed Structure with AC Sheet Roofing on top terrace
	c) Year of construction	: Building is Under Construction
	d) Number of floors and height of each floor including basement, if any	: Ground + 3 Uppers Floors
	e) Plinth area floor-wise	: Built Up Area -1,738.73 Sq. M. (Area as per Approved Plan)
	f) Condition of the building	:
	i) Exterior – Excellent, Good, Normal, Poor	: Building is Under Construction
	ii) Interior – Excellent, Good, Normal, Poor	: Building is Under Construction
	g) Date of issue and validity of layout of approved map	: Copy of Approved Building Plan Recommended for Approval for Commercial Purpose only, as Amended in subject to Conditions Mentioned in this Office Letter No.3484 Dated30.08.2021, issued by Assistant Director of Town Planning Department, Ahmednagar has been verified.
	h) Approved map / plan issuing authority	:
	i) Whether genuineness or authenticity of approved map / plan is verified	:
	j) Any other comments by our empanelled valuers on authentic of approved plan	: No

Details of Valuation: -**B) Building:**

Items	Built-up Area	Year Of Const.	Total Life of Structure	Replacement Rate	Full Value (B1)	Work Completion	Proportionate value (B2)
	(Sq. M.)		(Yrs.)	(₹)	(₹)	%	(₹)
Hotel Building	1738.73	Under Construction	60	27,000/-	4,69,45,710/-	80	3,75,56,568/-
Total					4,69,45,710/-		3,75,56,568/-

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: RCC Foundation
2.	Basement	: N.A.
3.	Superstructure	: RCC Framed Structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Proposed- Teak wood door frame with flush doors, Powdered Coated Aluminum Sliding windows.
5.	RCC Works	: RCC Framed Structure with AC Sheet roofing
6.	Plastering	: Cement Plaster
7.	Flooring, Skirting, dado	: Vitrified Tiles flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	: Proposed- Granite
9.	Roofing including weather proof course	: Yes
10.	Drainage	: Proposed-By Municipal Drainage.

2. Compound Wall		
Height		: Proposed 5' BBM Masonry
Length		:
Type of construction		:
3. Electrical installation		
Type of wiring		: Concealed plumbing with C.P. fittings & Concealed Electrical wiring
Class of fittings (superior / ordinary / poor)		: Superior
Number of light points		: Provided as per requirement
Fan points		: Provided as per requirement
Spare plug points		: Provided as per requirement
Any other item		: Provided as per requirement
4. Plumbing installation		
a) No. of water closets and their type		: Provided as per requirement
b) No. of wash basins		: Provided as per requirement
c) No. of urinals		: Provided as per requirement
d) No. of bath tubs		: Provided as per requirement
e) Water meters, taps etc.		: Provided as per requirement
f) Any other fixtures		: Provided as per requirement

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

Part – D (Amenities)		Amount in ₹
1. Wardrobes		: Provided as per requirement
2. Glazed tiles		: Provided as per requirement

3.	Extra sinks and bath tub	:	Provided as per requirement
4.	Marble / ceramic tiles flooring	:	Provided as per requirement
5.	Interior decorations	:	Provided as per requirement
6.	Architectural elevation works	:	Provided as per requirement
7.	Paneling works	:	Provided as per requirement
8.	Aluminum works	:	Provided as per requirement
9.	Aluminum hand rails	:	Provided as per requirement
10.	False ceiling	:	Provided as per requirement
	Total		

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

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

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	2,745.00	320/-	8,78,400/-
Structure	As per valuation table		4,69,45,710/-
Total			4,78,24,110/-

	Particulars		Full Value After Completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Part – A	Land	:	2,47,05,000/-	2,47,05,000/-
Part – B	Structure	:	4,69,45,710/-	3,75,56,568/-
Part – C	Extra Items	:	-	-
Part - D	Amenities	:	-	-
Part – E	Pavement	:	-	-
Part – F	Services	:		
	Market Value	:	7,16,50,710/-	6,22,61,568/-
	Realizable Value	:	6,80,68,175/-	5,91,48,490/-

	Distress Sale Value	:	5,73,20,568/-	4,98,09,254/-
	(Full Replacement Cost (4,69,45,710/-) – Subsoil structure cost (15%)	:	3,99,03,854/-	
Remarks	<p>1. <u>For the purpose of valuation, we have taken Plot and Built Up Area as per Approved Plan.</u></p> <p>2. <u>Additional Kitchen and Staff Room is Constructed in Back Side Margin Area, which is not Approved on Provided Building Plan, said additional Area is not considered for this Valuation.</u></p> <p>3. <u>As per approved plan, the plot is triangular in shape but on site, physical boundaries are not available for verification. Compound wall is partly constructed.</u></p>			

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

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

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above. As the property is a commercial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000/- to ₹ 10,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential building / Plot, all round development of commercial and residential application in the locality etc.

We estimate ₹ 9,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

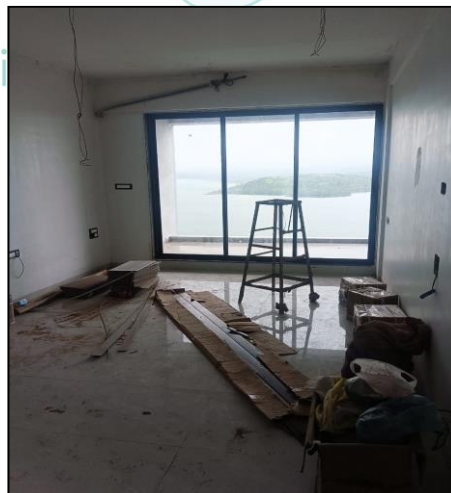
The salability of the property is: Good

Likely rental values in future in: N.A.

Any likely income it may generate: Nil

Think.Innovate.Create

Actual Site Photographs



Actual Site Photographs

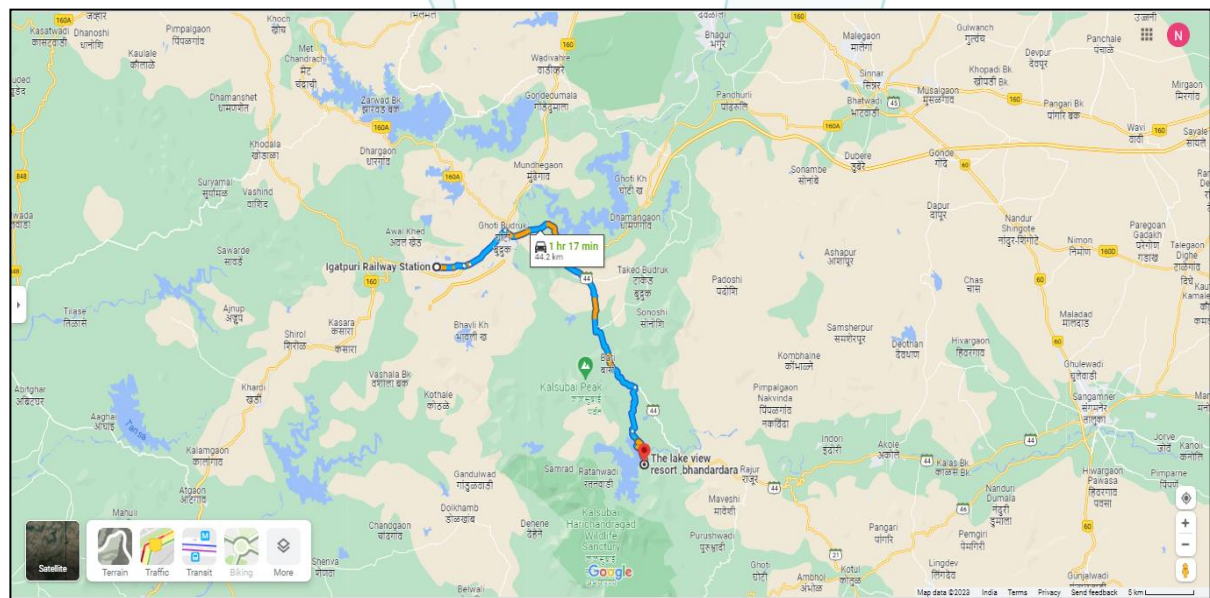


Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°31'49.2"N 73°46'00.4"E


Note: The Blue line shows the route to site from nearest railway station (Igatpuri – 44.2 KM.)

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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Year
20232024

Annual Statement of Rates

Language
English

Selected District नगर


Select Taluka अकोले

Select Village भंडारदरा

Vibhag Number 1


Assessment Type	Assessment Range	Rate Rs/-
जिरायत शेत जमिन	0-1.25	232000
जिरायत शेत जमिन	1.26-2.50	272000
जिरायत शेत जमिन	2.51-5.00	317000
जिरायत शेत जमिन	5.01-7.50	357000
जिरायत शेत जमिन	7.51-10.00	407000
जिरायत शेत जमिन	10.01-12.50	457000
बिनशेती जमीनी/भूखंड	0-0.00	290
हायवेवरील जमिनी	0-0.00	320
		12

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Think.Innovate.Create

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Price Indicators

Property / Project / Society / Landmark

Home > Property in Akola > Plots in Akola


Posted on Jul 25, 2023 | Ready to move

₹86 Lac @ 1,000 per sq.ft. Residential Land/Plot for Sale
 Estimated EMI ₹ 68,689
 in Rukmini Nagar, New Tapadia Nagar, Akola, Maharashtra

RERA STATUS **NOT AVAILABLE** Website: <https://maharera.mahaonline.gov.in/>

Overview Owner Details Recommendations

Property (1)



Dimensions
Plot area 8600 sq.ft. (798.97 sq.m.)

Price
₹ 86 Lac+ Govt Charges & Tax @ 1,000 per sq.ft. (Negotiable)

Address
Rukmini Nagar, New Tapadia Nagar, Akola

Facing
East

Corner Property
Yes

No. of Open Sides
3

Possession
Immediate

Floors Allowed For Construction
5 Floors

Why should you consider this property?
East Facing Corner Property

Property / Project / Society / Landmark

Home > Property in Akola > Plots in Akola

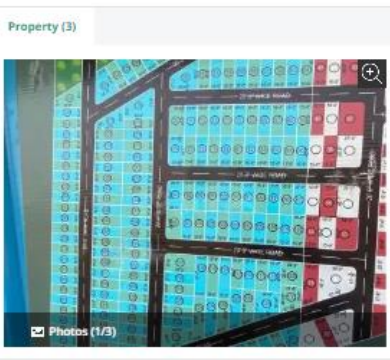
Posted on Jul 23, 2023 | Ready to move

₹11.5 Lac @ 958 per sq.ft. Residential Land/Plot for Sale
 Estimated EMI ₹ 9,185
 in Zam Zam Park, Akola, Ganga nagar, Akola, Akola, Maharashtra

RERA STATUS **NOT AVAILABLE** Website: <https://maharera.mahaonline.gov.in/>

Overview Owner Details Recommendations

Property (3)



Dimensions
Plot area 1200 sq.ft. (111.48 sq.m.)

Price
₹ 11.5 Lac @ 958 per sq.ft. (All inclusive, Negotiable)

Address
Zam Zam Park, Akola, Ganga nagar, Akola, Akola

Facing
North-East

Authority approved
Yes

Gated Society
Yes

No. of Open Sides
2

Overlooking
Park/Garden, Main Road, Others

Why should you consider this property?
North-East Facing Close to Hospital Close to Market Close to Railway Station Overlooking Park/Garden Overlooking Main Road

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building (Full Value after completion)	₹ 7,16,50,710/-	₹ 6,80,68,175/-	₹ 5,73,20,568/-	₹ 3,99,03,853/-
Land and Building (Proportionate Value at present)	₹ 6,22,61,568/-	₹ 5,91,48,490/-	₹ 4,98,09,254/-	---

Place: Nashik

Date: 04.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is

₹ _____ (Rupees _____

_____ only).

Date

Signature

(Name of the Branch Manager with Official seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 04.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 24.07.2023 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, Standard and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The land under consideration was purchased by Sau. Ranjana Tanhaji Lande & Sau. Vijaya Nimnath Chaudhari from Shri.Goga Valu Khade & Others vide Sale Deed Dated 23.05.2017. At present, construction work is in progress.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Ghoti Branch, Nashik to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Sachin Raundal - Valuation Engineer Akhilesh Yadav– 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 – 24.07.2023 Valuation Date – 04.08.2023 Date of Report - 04.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 24.07.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method / Market Approach (For Land component)
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Land size, location, upswing in real estate prices, sustained demand for Commercial Land, 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 **04th Aug 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **2,745.00 Sq. M.** structures thereof. The property is owned by **Sau. Ranjana Tanhaji Lande & Sau. Vijaya Nimnath Chaudhari**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

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

Environmental Conditions

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

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property, contiguous and non-agricultural land parcel admeasuring **2,745.00 Sq. M.** and structure thereof

Condition & Repair

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

Valuation Methodology

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

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

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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **2,745.00 Sq. M. and structure thereof.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **03rd Aug 2023**.

The term **Fair Market Value** is defined as

“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress”.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

Think.Innovate.Create

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for **Fair Market Value** purpose at:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building (Full Value after completion)	₹ 7,16,50,710/-	₹ 6,80,68,175/-	₹ 5,73,20,568/-	₹ 3,99,03,853/-
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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Auth. Sign.