

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Nimnath Kisan Chaudhari**

Residential Land and Bungalow on Survey No. 5/120, Near Nirmiti Diary, Dhumalwadi Road,  
Mouje – Nawalewadi, PIN Code – 422 601, Taluka - Akole, District – Ahemednagar,  
State – Maharashtra, Country – India

Latitude Longitude: 19°32'02.6"N 73°59'41.7"E

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### Valuation Done for:

**Bank of India**

**Ghoti Branch**

Post Box No.6, Old Agra Road, Ghoti Pincode-422 402,  
Tal- Igatpuri, Dist-Nashik, 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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-  TeleFax : +91 22 28371325/24
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Valuation Report Prepared For: BOI/ Ghoti Branch / Shri. Nimnath Kisan Chaudhari (3003/2301987)

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Vastu/Nashik/08/2023/3003/2301987  
09/16-133-CHV  
Date: 09.08.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Bungalow on Survey No. 5/120, Near Nirmiti Diary, Dhupalwadi Road, Mouje – Nawalewadi, PIN Code – 422 601, Taluka-Akole, District – Ahemednagar, State – Maharashtra, Country – India belongs to **Shri. Nimnath Kisan Chaudhari**.

Boundaries of the property.

North : Bungalow  
South : Road  
East : Road  
West : Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 35,55,000.00 (Rupees Thirty Five Lakh Fifty Five Thousand Only)**

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

Hence certified

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

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=India  
2.5.4.20=962286c4fae135d036c193e26665914490f3d36413331  
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serialNumber=419a5c54648a98862a2538f0e1d6a11911b1d1  
94e282929a27b6258c, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.09 16:55:39 +05'30'

**Director**

Auth. Sign.



**Manoj B. Chalikwar**

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

**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
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mumbai@vastukala.org

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

To,  
**The Branch Manager,**  
**Bank of India**  
**Ghoti Branch**  
 Post Box No.6, Old Agra Road, Ghoti Pincode-422 402,  
 Tal- Igatpuri, Dist-Nashik, State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND)**

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	: 02.08.2023
	b) Date on which the valuation is made	: 09.08.2023
3.	List of documents produced for perusal	:
	1) Copy of Sale Deed Vide No. 915/2018 Dated 16.04.2017 2) Copy Grampanchayat 8A Extract 3) Copy of 7/12 Extract	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Shri. Nimnath Kisan Chaudhari</b>  <b>Address</b> – Residential Land and Bungalow on Survey No. 5/120, Near Nirmiti Diary, Dhumalwadi Road, Mouje – Nawalewadi, PIN Code – 422 601, Taluka - Akole, District – Ahemednagar, State – Maharashtra, Country – India  <b>Contact Person –</b> Shri. Nimnath Kisan Chaudhari (Owner) Contact No. – +91 9421982163  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	The property is located in a developed area well connected by road. The immovable property comprises of freehold N.A. land. It is located at about 66.4 Km. distance from Nashik Road Railway Station.  <b>Land:</b> The Land under valuation is Freehold Residential Land. <b>As per Sale Deed &amp; 7/12 Extract Land area is 237.00 Sq. M, which is considered for valuation.</b>  The property is used as Residential Bungalow. As there are no approved building plans, building completion certificate / occupancy certificate have been provided for verification, hence construction area is not considered for valuation purpose. For the purposed of valuation, we have considered the land area as per Sale Deed and 7/12 Extract.	
6.	Location of property	:

a)	Survey No	:	Survey No. 5/120
b)	Door No.	:	---
c)	T.S. No. / Village	:	Mouje – Nawalewadi
d)	Ward / Taluka	:	Taluka - Akole
e)	Mandal / District	:	District – Ahemednagar
7.	Postal address of the property	:	Residential Land and Bungalow on Survey No. 5/120, Near Nirmithi Diary, Dhurnalwadi Road, Mouje – Nawalewadi, PIN Code – 422 601, Taluka - Akole, District – Ahemednagar, State – Maharashtra, Country – India
8.	City / Town	:	Mouje – Nawalewadi
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Semi Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Nawalewadi Grampanchayat
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site Lands is contemplated	:	N.A.
13.	Boundaries of the property		<b>As per site</b>
	North	:	Bungalow
	South	:	Road
	East	:	Road
	West	:	Open Plot
			<b>As per Document</b>
			Property of Shri. Tukaram Chaudhari
			3.65 Mtr. wide Road
			6 Meter Common Road
			Survey No.5/3/2
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			<b>A</b>
			<b>B</b>
			As per the Deed
			Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of Land	:	19°32'02.6"N 73°59'41.7"E
15.	Extent of the site	:	<b>Land area - 237.00 Sq. M.</b> <b>(Area as per Sale Deed &amp; 7/12 Extract)</b>
16.	Extent of the site considered for Valuation	:	<b>Land area - 237.00 Sq. M.</b>

	(least of 14A& 14B)		<b>(Area as per Sale Deed &amp; 7/12 Extract)</b>
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>		
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Underdevelopment
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Square
7.	Type of use to which it can be put	:	Currently the land is used for Residential Purpose
8.	Any usage restriction	:	Residential
9.	Is Land in town planning approved layout?	:	Not Provided
10.	Corner Land or intermittent Land?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Available
18.	Advantages of the site	:	Located in developed Residential area
19.	<b>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)</b>	:	No
<b>Part – A (Valuation of land)</b>			
1	Size of Land	:	<b>Land area - 237.00 Sq. M. (Area as per Sale Deed &amp; 7/12 Extract)</b>
	North & South	:	-
	East & West	:	-
2	Total extent of the Land	:	<b>Land area - 237.00 Sq. M. (Area as per Sale Deed &amp; 7/12 Extract)</b>
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 12,000.00 to ₹ 18,000.00 per Sq. M. for land <b>Last Two Transactions: Not Available</b> 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 (an evidence thereof to be enclosed)	: ₹ 1830.00 per Sq. M.
	Guideline Value	: ₹ 4,33,710.00
5	Assessed / adopted rate of valuation	: ₹ 15,000.00 per Sq. M.
6	<b>Estimated value of land</b>	<b>: ₹ 35,55,000.00</b>
<b>Part – B (Valuation of Building)</b>		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	: Not Applicable
	c) Year of construction	: Not Applicable
	d) Number of floors and height of each floor including basement, if any	: Not Applicable
	e) Plinth area floor-wise	: Not Applicable
	f) Condition of the building	: Not Applicable
	i) Exterior – Excellent, Good, Normal, Poor	: Not Applicable
	ii) Interior – Excellent, Good, Normal, Poor	: Not Applicable
	g) Date of issue and validity of layout of approved map	: Not Provided
	h) Approved map / plan issuing authority	: Approved Building Plan were not provided and not verified
	i) Whether genuineness or authenticity of approved map / plan is verified	: Not Verified
	j) Any other comments by our empanelled valuers on authentic of approved plan	:

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: Not Applicable
2.	Basement	: Not Applicable
3.	Superstructure	: Not Applicable
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing,	: Not Applicable

	fitting etc. and specify the species of timber		
5.	RCC Works	:	Not Applicable
6.	Plastering	:	Not Applicable
7.	Flooring, Skirting, dado	:	Not Applicable
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Not Applicable
9.	Roofing including weather proof course	:	Not Applicable
10.	Drainage	:	Not Applicable

<b>2.</b>	<b>Compound Wall</b>	:	
	Height	:	5' BBM Masonry
	Length	:	
	Type of construction	:	
<b>3.</b>	<b>Electrical installation</b>	:	
	Type of wiring	:	N.A. as the property is an Land
	Class of fittings (superior / ordinary / poor)	:	Not Applicable
	Number of light points	:	Not Applicable
	Fan points	:	Not Applicable
	Spare plug points	:	Not Applicable
	Any other item	:	Not Applicable
<b>4.</b>	<b>Plumbing installation</b>	:	
	a) No. of water closets and their type	:	Not Applicable
	b) No. of wash basins	:	Not Applicable
	c) No. of urinals	:	Not Applicable
	d) No. of bath tubs	:	Not Applicable
	e) Water meters, taps etc.	:	Not Applicable
	f) Any other fixtures	:	Not Applicable

Part – C (Extra Items)		Amount in ₹	
1.	Portico	:	Not Applicable
2.	Ornamental front door	:	Not Applicable
3.	Sit out / Verandah with steel grills	:	Not Applicable
4.	Overhead water tank	:	Not Applicable
5.	Extra steel / collapsible gates	:	Not Applicable
	Total	:	Not Applicable

Part – D (Amenities)		Amount in ₹	
1.	Wardrobes	:	Not Applicable
2.	Glazed tiles	:	Not Applicable
3.	Extra sinks and bath tub	:	Not Applicable
4.	Marble / ceramic tiles flooring	:	Not Applicable
5.	Interior decorations	:	Not Applicable
6.	Architectural elevation works	:	Not Applicable
7.	Paneling works	:	Not Applicable
8.	Aluminum works	:	Not Applicable
9.	Aluminum hand rails	:	Not Applicable
10.	False ceiling	:	Not Applicable
	Total	:	

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	: Not Applicable
2.	Separate lumber room	: Not Applicable
3.	Separate water tank / sump	: Not Applicable
4.	Trees, gardening	: Not Applicable
Total		

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	: Not Applicable
2.	Drainage arrangements	: Not Applicable
3.	Compound wall	: Not Applicable
4.	C.B. deposits, fittings etc.	: Not Applicable
5.	Pavement	: Not Applicable
Total		

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	237.00	1830.00	4,33,710.00
<b>Total</b>			<b>4,33,710.00</b>

**Total abstract of the entire property**

Part – A	Land	: ₹ 35,55,000.00
Part – B	Building	: ---
Part – C	Compound wall	: ---
Part - D	Amenities	: ---
Part – E	Pavement	: ---
Part – F	Services	: ---
<b>Fair Market Value</b>		<b>: ₹ 35,55,000.00</b>
<b>Realizable Value</b>		<b>: ₹ 33,77,250.00</b>
<b>Distress Sale Value</b>		<b>₹ 28,44,000.00</b>
<b>Value as per Circle Rate</b>		<b>₹ 4,33,710.00</b>
<b>Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))</b>		<b>---</b>
<b>Remark:</b>		
1) <i>The property is used as Residential Bungalow. As there are no approved building plans, building completion certificate / occupancy certificate have been provided for verification, hence construction area is not considered for valuation purpose.</i>		
2) <i>For the purposed of valuation, we have considered the land area as per Sale Deed and 7/12 Extract.</i>		





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

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This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above. As the property is an Residential land, 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 ₹ 12,000/- to ₹ 18,000/- 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 / Land, all round development of Residential and Commercial application in the locality etc.

We estimate ₹ 15,000/- 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

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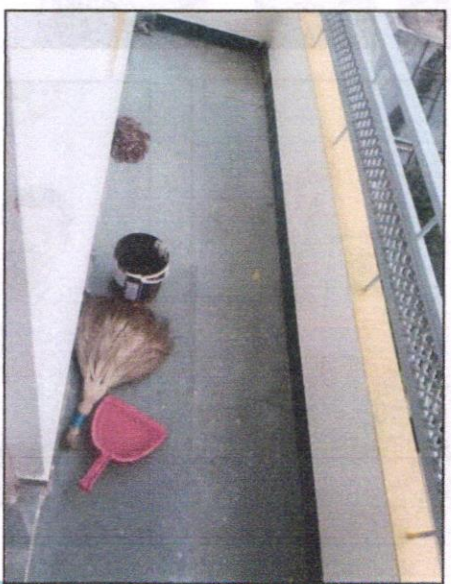
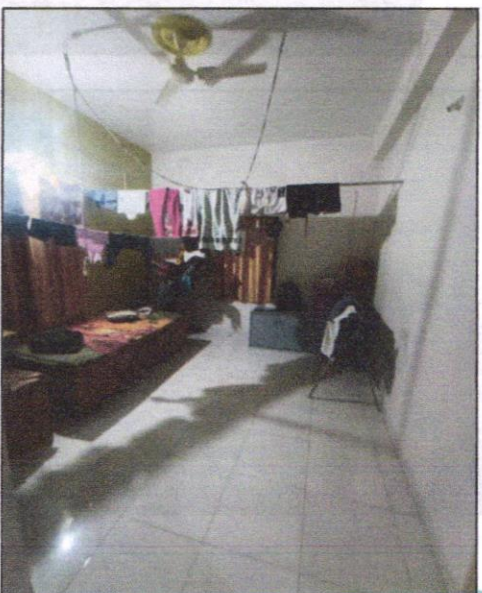
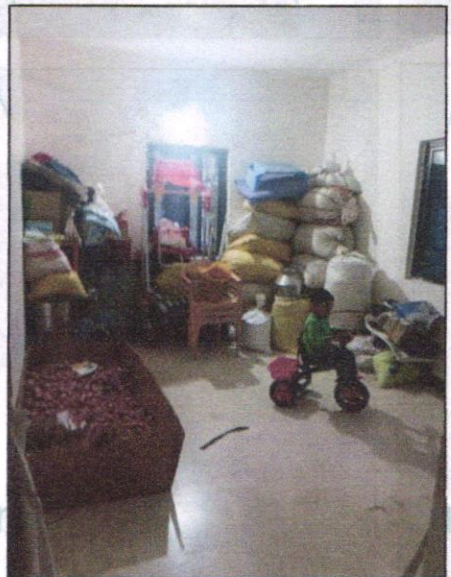
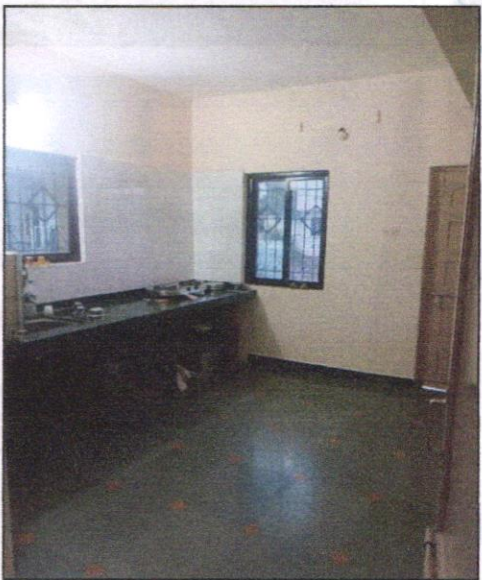
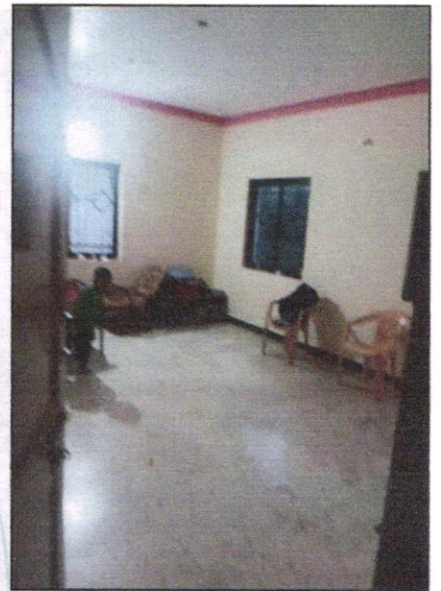
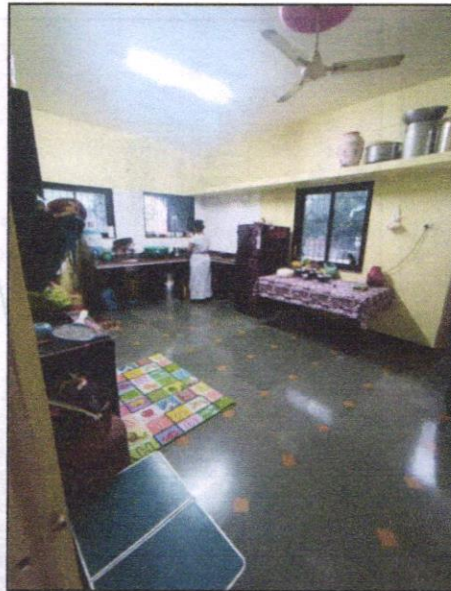
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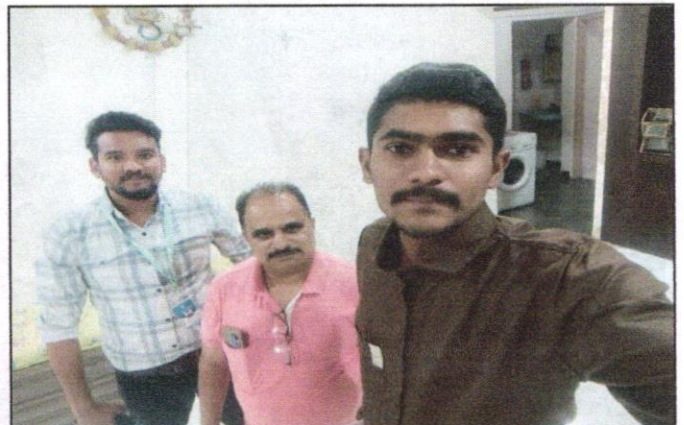
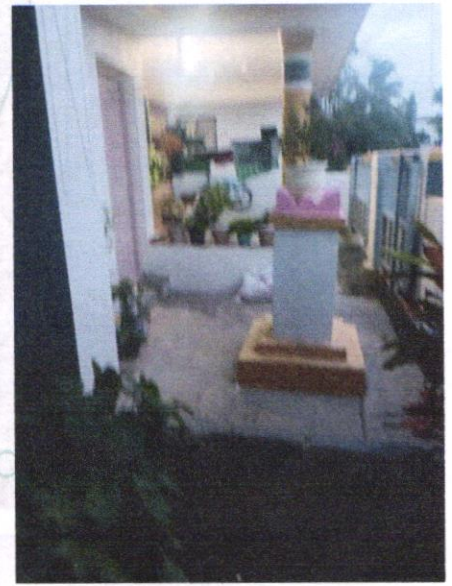
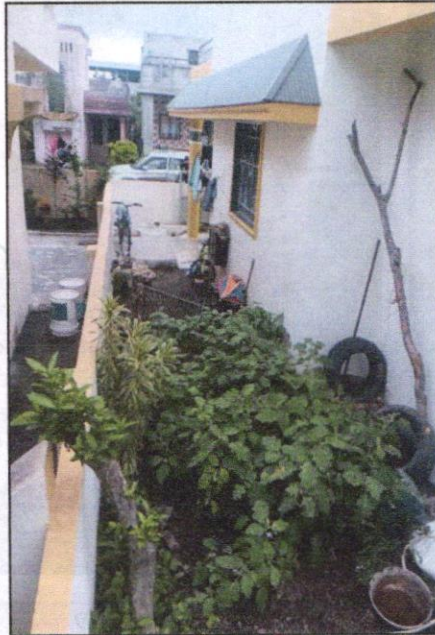
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### Actual Site Photographs

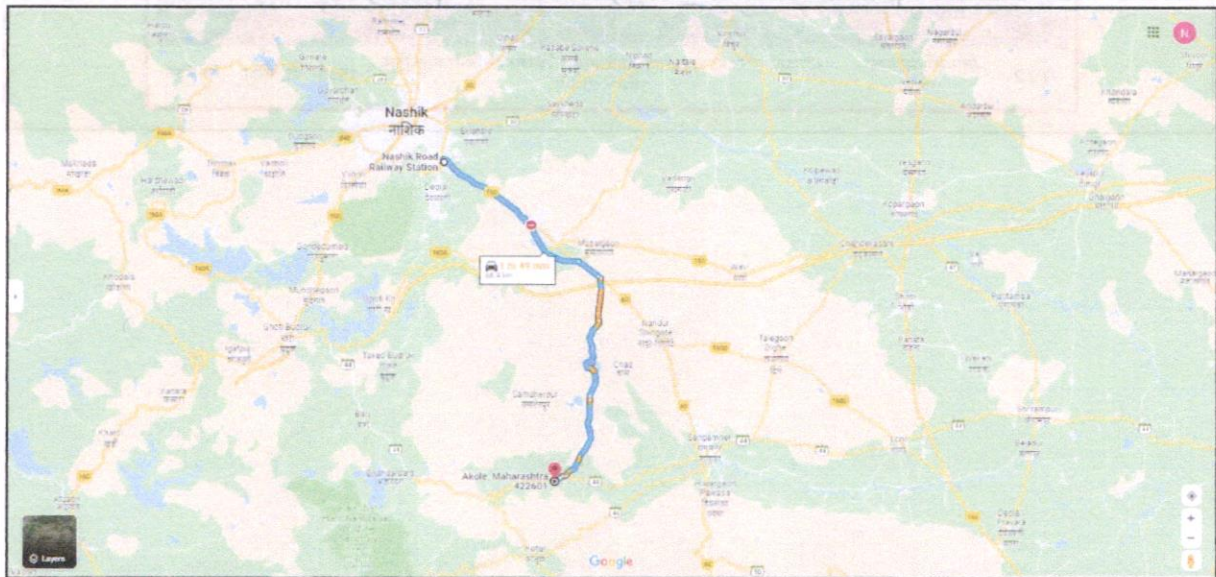
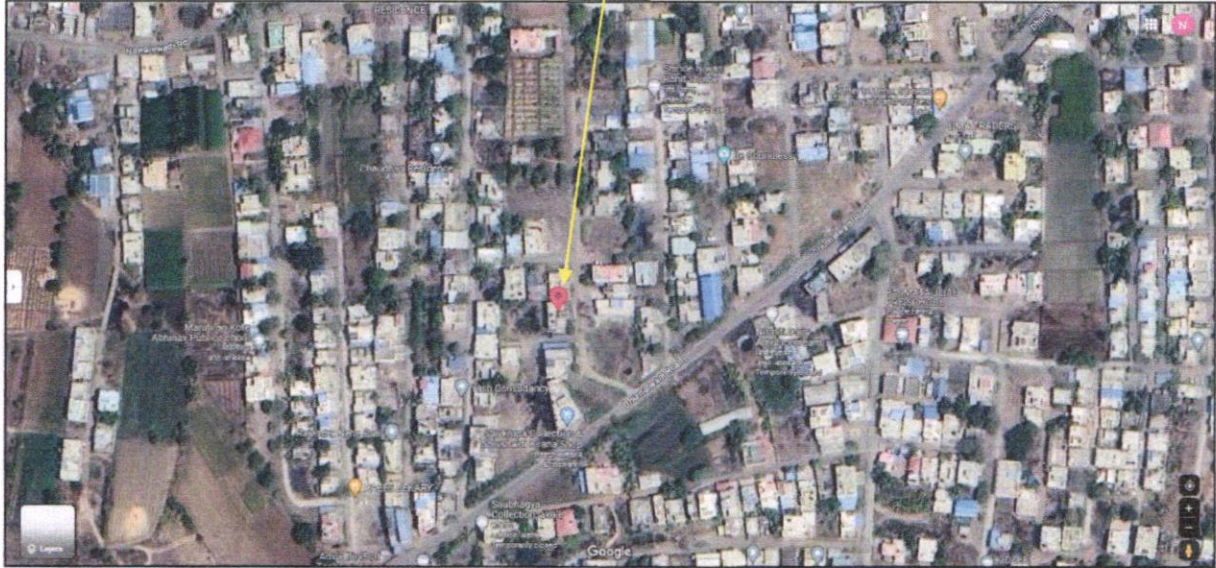


### Actual Site Photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 19°32'02.6"N 73°59'41.7"E**

**Note:** The Blue line shows the route to site from nearest railway station (Nashik – 66.4 Km.)



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## Ready Reckoner Rate



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Government of Maharashtra

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महाराष्ट्र शासन



**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
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20232024 English

**Annual Statement of Rates**

Selected District: नगर

Select Taluka: अकोले

Select Village: मीठे : नवलेवाडी

Search By:  Survey No  Location

Enter Survey No: 5

विभाग नं.	विभाग	उपविभाग	दर	एकक (Sq.)	Attribute
9/9.2	विनशेती झालेल्या जमिनी	गावठाण परिषद क्षेत्रातील हायवे सन्मुख विनशेती जमिनी व्यतिरीक्त उर्वरीत जमिनी	1830	चौ. मीटर	गट नंबर

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## Price Indicators


City / Project / Society / Landmark
Posted on Jul 25, 2023 | Ready to move

**₹86 Lac** @ 1,000 per sq.ft.  
 Estimated EMI ₹58,009

**REERA STATUS** NOT AVAILABLE | Website: <https://maharera.maharera.gov.in/>

**Residential Land/Plot for Sale**  
 in Rukmini Nagar, New Tapadia Nagar, Akola, Maharashtra

**Overview** | Owner Details | Recommendations



**Property (1)**

- Dimensions**  
Plot area 8600 sq.ft.
- Address**  
Rukmini Nagar  
New Tapadia Nagar, Akola
- Corner Property**  
Yes
- Possession**  
Immediate

- Price**  
₹ 86 Lac+ Govt Charges & Tax  
@ 1,000 per sq.ft. (Negotiable)
- Facing**  
East
- No. of Open Sides**  
3
- Floors Allowed For Construction**  
5 Floors

Why should you consider this property?

East Facing Corner Property

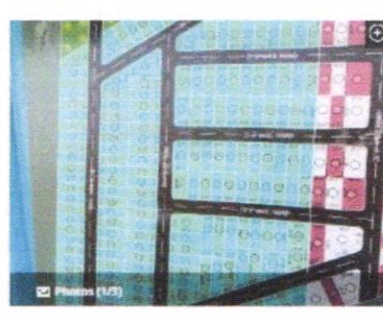
City / Project / Society / Landmark
Posted on Jul 23, 2023 | Ready to move

**₹11.5 Lac** @ 952 per sq.ft.  
 Estimated EMI ₹9,155

**REERA STATUS** NOT AVAILABLE | Website: <https://maharera.maharera.gov.in/>

**Residential Land/Plot for Sale**  
 in Zam Zam Park, Ganga Nagar, Akola, Maharashtra

**Overview** | Owner Details



**Property (3)**

- Dimensions**  
Plot area 1200 sq.ft.
- Address**  
Zam Zam Park, Akola  
Ganga Nagar, Akola, Akola
- Authority approved**  
Yes
- No. of Open Sides**  
2

- Price**  
₹ 11.5 Lac  
@ 952 per sq.ft. (All Inclusive, Negotiable)
- Facing**  
North-East
- Gated Society**  
Yes
- 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




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## Plot Area

 <div style="display: inline-block; border: 1px solid black; padding: 5px; margin-left: 20px;"> <p style="text-align: center;">अंकल</p> <p style="text-align: center;">०९/२०१८</p> <p style="text-align: center;">३ AY</p> </div>		
<p>या रुचयाम तुम्हांस कायम खरेदीखल कटन देतो/देते ती मिळकत पुढीलप्रमाणे</p> <p>१) मिळकतीचे वर्णन तुकडी जिल्हा अहमदनगर व पोट तुकडी तालुका अकोले पैकी <b>मौजे</b>  <b>— नवलेवाडी</b> ग्रामपंचायत हद्दितोळ व मे.दुय्यम निबंधक साहेब श्रेणी-१ अकोले यांचे कक्षेतील माझी खरेदी मालकिये <b>दस्त क्र. ४२४/२००८</b> ने आमचे नावावर आलेली आमचेच ताचे बहिःकटोस आसलेली मिळकत खालील रेकॉर्ड ऑफ राईट्स प्रमाणे.</p> <p><b>मौजे — नवलेवाडी</b> प्रभाव क्षेत्र विभाग क्र.</p>		
खण्ड नंबर	क्षेत्रफळ चौ.मी.	आकार रु.पै.
५/१२०	२३७.००	२३.७०
<p>सदर विनशेती जमीनीची लांबी दक्षिणेस १७.९९ मीटर असून रुंदी पूर्वपश्चिम १३.२८ मीटर आहे. एकूण विनशेती जागेचे क्षेत्रफळ २३७.०० चौ.मी. आहे. विनशेती निवासी कारणासाठी खरील विनशेती जागेत बांधकाम केलेले आहे त्याचे वर्णन खालील प्रमाणे</p>		
ग्रामपंचायत नंबर	बांधीय क्षेत्रफळ	प्रकार
(जुना ६१८) नविन ६५८	१३२० चौ.फु. चे १२२.६७ चौ.मी.	ग्राऊंड फ्लोर आर.सी.सी. स्लेब इमारत निवासी वापर.
(जुना ६१८/१) नविन ६५८/१	७०० चौ.फु. चे ६५.०५ चौ.मी.	पहिला मजला आर.सी.सी. स्लेब इमारत निवासी वापर.
<p>घरामध्ये असलेले विज कनेक्शन व नळ कनेक्शनसह. सदर बांधकाम हे १९९४ चे आहे. विनशेती तळजागेचा व बांधकामाचा ताबा आजच तुमचे ताब्यात साक्षीदारांसमक्षे दिला असे. यांसी चतुःसिमा</p>		

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 **₹ 35,55,000.00 (Rupees Thirty Five Lakh Fifty Five Thousand Only)**. The **Realizable Value** of the above property is **₹ 33,77,250.00 (Rupees Thirty Three Lakh Seventy Seven Thousand Two Hundred Fifty Only)**. The **Distress Value** is **₹ 28,44,000.00 (Rupees Twenty Eight Lakh Forty Four Thousand Only)**.

Place: Nashik

Date: 09.08.2023

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

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
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ou=india,  
2.5.4.20=9822b64f4ed154ed1e0cf39e26659f3490cf5e33d4133  
3115278b17e19b5632, postalCode=400069, st=Maharashtra,  
serialNumber=1436566ab0c992602d5a8f1ce2f0b21f510d2  
e186e28229a31786256c, c=INDIA, email=MANOJ BABURAO CHALIKWAR,  
Date: 2023.08.09 11:56:49 +05'30'

**Auth. Sign.**

**Director**

**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

Think.Innovate.Create

Signature

(Name of the Branch Manager with Official seal)



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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### **DECLARATION FROM VALUERS**

- a. The information furnished in my valuation report dated 09.08.2023 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 02.08.2023 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 property under consideration was purchased by Shri. Nimnath Kisan Chaudhari from Shri. Tulshiram Kisan Chaudhari Vide Sale Deed Dated 16.04.2017.
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 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 – 02.08.2023 Valuation Date – 09.08.2023 Date of Report - 09.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 02.08.2023
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 Office size, location, upswing in real estate prices, sustained demand for Residential Property, all round development of Residential and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## Assumptions, Disclaimers, Limitations & Qualifications

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **09<sup>th</sup> August 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 **237.00 Sq. M.** The property is owned by **Shri. Nimnath Kisan 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 **Shri.Nimnath Kisan 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 **237.00 Sq. M.**

### **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 **237.00 Sq. M**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **09<sup>th</sup> August 2023**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

### DECLARATION OF PROFESSIONAL FEES CHARGED

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

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose **₹ 35,55,000.00 (Rupees Thirty Five Lakh Fifty Five Thousand Only)**.

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

**MANOJ BABURAO  
CHALIKWAR**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR  
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333175279b17a118b3652, postalCode=400059,  
st=Maharashtra,  
serialNumber=11a56a564ab8c89a662a55a8fc8e3e37311b  
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**Auth. Sign.**