

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane**

Name of Owner: **M/s. Shree Harikrushna Developers**

Residential Flat No. 401, Fourth Floor, C-Wing, "**Sahajanand Park Phase-2**", Survey No.148/7,
Near Jain Mandir, Rathi Chawl, Seva Kunj, Panchavati, Village – Nashik, Taluka & District - Nashik, PIN Code –
422 003, State – Maharashtra, Country – India.

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Latitude Longitude: 20°00'35.7"N 73°48'01.1"E

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, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
E-mail : 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



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 401, Fourth Floor, C-Wing, "Sahajanand Park Phase-2", Survey No.148/7, Near Jain Mandir, Rathi Chawl, Seva Kunj, Panchavati, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India belongs to **M/s. Shree Harikrushna Developers** Name of Proposed Purchaser: **Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane.**

Boundaries of the property.

Boundaries	Building	Flat
North	Houses	Staircase
South	Building	Marginal Space
East	Houses	Marginal Space
West	Road	Flat No. 402

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 **₹ 30,17,700.00 (Rupees Thirty Lakh Seventeen Thousand Seven Hundred Only)**. As per Site Inspection **96%** Construction Work is Completed. 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

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: 2023.08.02 15:54:44 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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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 FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 01.08.2023
	b) Date on which the valuation is made	: 02.08.2023
3.	List of documents produced for perusal: <ol style="list-style-type: none"> 1) Copy of Notarized Agreement between Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane (Proposed Purchaser) and M/s. Shree Harikrushna Developers (the Seller) 2) Copy of Commencement Certificate No. LND / BP / C1 / 211 / 2021 dated 16.07.2021 issued by Nashik Municipal Corporation 3) Copy of Occupancy Certificate Javak No. NRV / C1 / 31234 / 2023 Dated.02.03.2023, issued by Nashik Municipal Corporation 4) Copy of Approved Building Plan Accompanying Commencement Certificate No. C1 / 211 / 2021 dated 16.07.2021, issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. 5) Copy of RERA Registration Certificate No. P51600032503 dated 10.01.2022 issued by Maharashtra Real Estate Regulatory Authority. 	
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>Name of Proposed Purchaser: Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane</p> <p>Name of Owner: M/s. Shree Harikrushna Developers.</p> <p>Address: Residential Flat No. 401, Fourth Floor, C-Wing, "Sahajanand Park Phase-2 ", Survey No.148/7, Near Jain Mandir, Rathi Chawl, Seva Kunj, Panchavati, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India.</p> <p>Contact Person: Shri. Mukesh (Builder Representative) Contact No. +91 9657218070 Joint Ownership (Proposed)</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a Residential Flat No.401 is located on Fourth Floor. As per Approved Plan the composition of flat is Living + Kitchen + 1 Bedroom + W.C + Bath +

		<p>Passage+ Balcony + Alternate Terrace (i.e.1BHK+ Alternate Terrace).</p> <p>The property is at 10.6 Km. distance from nearest railway station Nashik Road.</p> <p>Landmark: Near Jain Mandir</p> <p>At the time of inspection, the property was under construction. Extent of completion are as under:</p>																																
	<table border="1"> <tr> <td>Foundation</td> <td>Completed</td> <td>RCC Plinth</td> <td>Completed</td> </tr> <tr> <td>Internal Brick work</td> <td>Completed</td> <td>Full Building RCC</td> <td>Completed</td> </tr> <tr> <td>External Brick work</td> <td>Completed</td> <td>Doors & Windows</td> <td>Completed</td> </tr> <tr> <td>Internal plastering</td> <td>Completed</td> <td>Flooring, Tiling, Kitchen Platform</td> <td>Completed</td> </tr> <tr> <td>External plastering</td> <td>Completed</td> <td>External painting</td> <td>Completed</td> </tr> <tr> <td>Electrification, plumbing & Sanitary installation</td> <td>Partly Completed</td> <td>Lift Installation</td> <td>Completed</td> </tr> <tr> <td>Passage, Staircase & Lobby development</td> <td>Completed</td> <td>External developments / Final finishing work</td> <td>Completed</td> </tr> <tr> <td>Total</td> <td>96% work completed</td> <td></td> <td></td> </tr> </table>	Foundation	Completed	RCC Plinth	Completed	Internal Brick work	Completed	Full Building RCC	Completed	External Brick work	Completed	Doors & Windows	Completed	Internal plastering	Completed	Flooring, Tiling, Kitchen Platform	Completed	External plastering	Completed	External painting	Completed	Electrification, plumbing & Sanitary installation	Partly Completed	Lift Installation	Completed	Passage, Staircase & Lobby development	Completed	External developments / Final finishing work	Completed	Total	96% work completed			
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5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.																															
6.	Location of property	:																																
	a) Plot No. / Survey No.	:	Survey No.148/7																															
	b) Door No.	:	Residential Flat No. 401																															
	c) T.S. No. / Village	:	Village – Nashik																															
	d) Ward / Taluka	:	Taluka – Nashik																															
	e) Mandal / District	:	District – Nashik																															
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. C1 / 211 / 2021 dated 16.07.2021, issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik																															
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik																															
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes																															
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No																															
7.	Postal address of the property	:	Residential Flat No. 401, Fourth Floor, C-Wing, "Sahajanand Park Phase-2 ", Survey No.148/7, Near Jain Mandir, Rathi Chawl, Seva Kunj, Panchavati, Village – Nashik, Taluka & 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 PanChayat / Municipality	:	Village – Nashik Nashik Municipal Corporation	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Deed
	North	:	Houses	Slum Area Houses
	South	:	Building	Survey No.148/8
	East	:	Houses	Slum Area Houses
	West	:	Road	Road and Survey No.148/6
13.1	Flat		As per Actual Site	As per the Deed
	North		Staircase	Staircase
	South		Marginal Space	Open & Marginal Space
	East		Marginal Space	Open & Marginal Space
	West		Flat No. 402	Duct & C – Wing Flat No. 402
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°00'35.7"N 73°48'01.1"E	
14.	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 438.00 Balcony Area in Sq. Ft. = 54.00 Alternate Terrace Area in Sq. Ft. = 39.00 (Area as per Site Measurement)</p> <p>Carpet Area in Sq. Ft. = 445.00 Alternate Terrace Area in Sq. Ft. = 34.00 Total Carpet Area in Sq. Ft. = 479.00 (Area as per Notarized Deed of Apartment)</p> <p>Built up area in Sq. Ft. = 527.00 (Area as per Notarized Deed of Apartment + 10%)</p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<p>Carpet Area in Sq. Ft. = 445.00 Alternate Terrace Area in Sq. Ft. = 34.00 Total Carpet Area in Sq. Ft. = 479.00 (Area as per Notarized Deed of Apartment)</p>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	

II APARTMENT BUILDING		
1.	Nature of the Apartment	: Residential
2.	Location	:
	S. No.	: Survey No.148/7
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Nashik Nashik Municipal Corporation
	Door No., Street or Road (Pin Code)	: Residential Flat No. 401, Fourth Floor, C-Wing, "Sahajanand Park Phase-2 ", Survey No.148/7, Near Jain Mandir, Rathi Chawl, Seva Kunj, Panchavati, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2023 (As per Occupancy Certificate)
5.	Number of Floors	: Ground (Parking) + 7 Uppers Floor
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 Flats on Fourth Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 1 Lift
s	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
III FLAT		
1	The floor in which the Flat is situated	: Fourth Floor
2	Door No. of the Flat	: Residential Flat No.401
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tile Flooring
	Doors	: Teak Wood door framed with flush doors
	Windows	: Powder Coated Aluminum sliding window with M.S. Grills
	Fittings	: Concealed plumbing with C.P. fittings & Concealed Electrical wiring
	Finishing	: Cement Plastering
	Paint	: Lustre Paint
4	House Tax	:
	Assessment No.	: Not Applied Yet
	Tax paid in the name of:	: Not Applied Yet
	Tax amount:	: Not Applied Yet
5	Electricity Service connection No.:	: Not Applied Yet

	Meter Card is in the name of:	:	Not Applied Yet
6	How is the maintenance of the Flat?	:	New Construction
7	Sale Deed executed in the name of	:	<u>Name of Proposed Purchaser:</u> Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane <u>Name of Owner:</u> M/s. Shree Harikrushna Developers.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up area in Sq. Ft. = 527.00 (Area as per Notarized Deed of Apartment + 10%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 438.00 Balcony Area in Sq. Ft. = 54.00 Alternate Terrace Area in Sq. Ft. = 39.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. = 445.00 Alternate Terrace Area in Sq. Ft. = 34.00 Total Carpet Area in Sq. Ft. = 479.00 (Area as per Notarized Deed of Apartment)
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?	:	₹ 6,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 6,300.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 4,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 48,000.00 per Sq. M. ₹ 4,459.00 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)	:	---



VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	: ₹ 2,000.00 per Sq. Ft.
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: New Construction
	Life of the building estimated	: 60 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	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 4,300.00 per Sq. Ft.
	Total Composite Rate	: ₹ 6,300.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	479.00 Sq. Ft.	6,300.00	30,17,700.00
2	Open Balcony Value of the property			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	Total			30,17,700.00

Value of Flat

Fair Market Value	30,17,700.00
Realizable value	28,66,815.00
Distress Value	24,14,160.00
Insurable value of the property (527.00 Sq. Ft. X ₹ 2,000.00)	10,54,000.00
Guideline value of the property (527.00 Sq. Ft. X ₹ 4,459.00)	23,49,893.00

Justification for price / rate

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

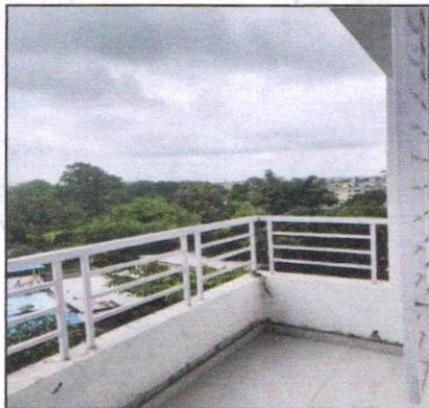
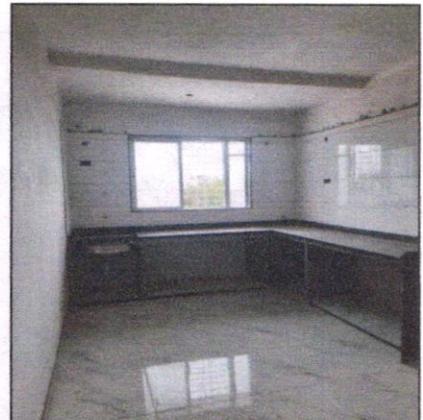
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 6,300.00 per Sq. Ft. on Carpet Area for valuation.

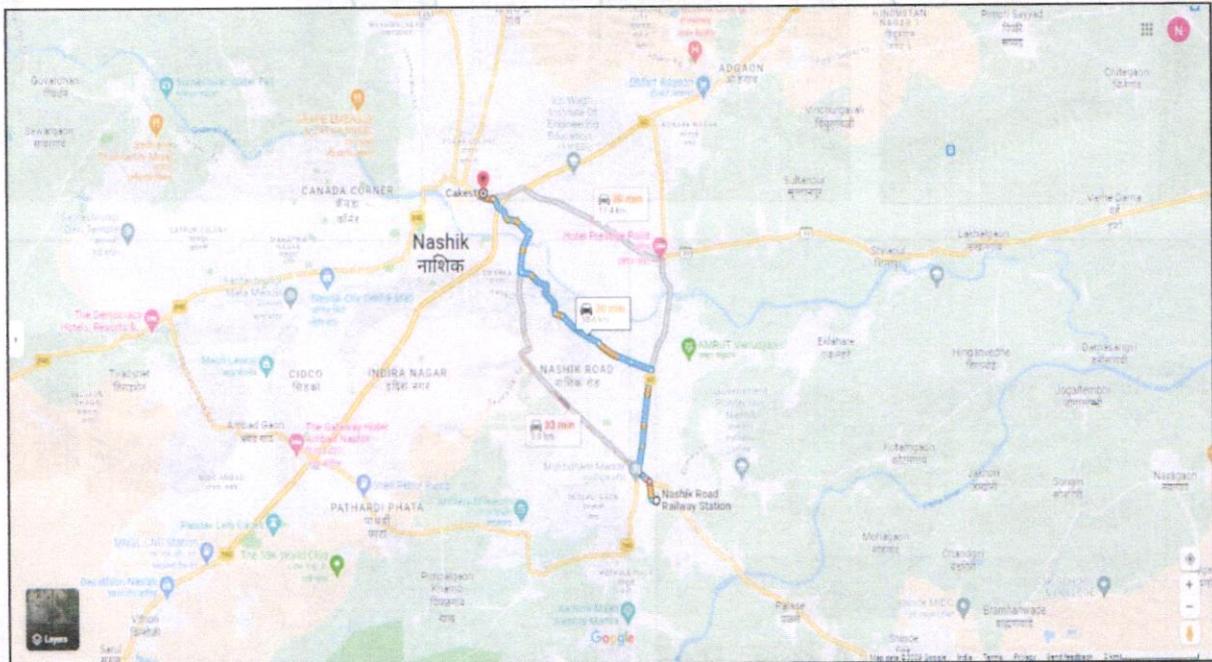
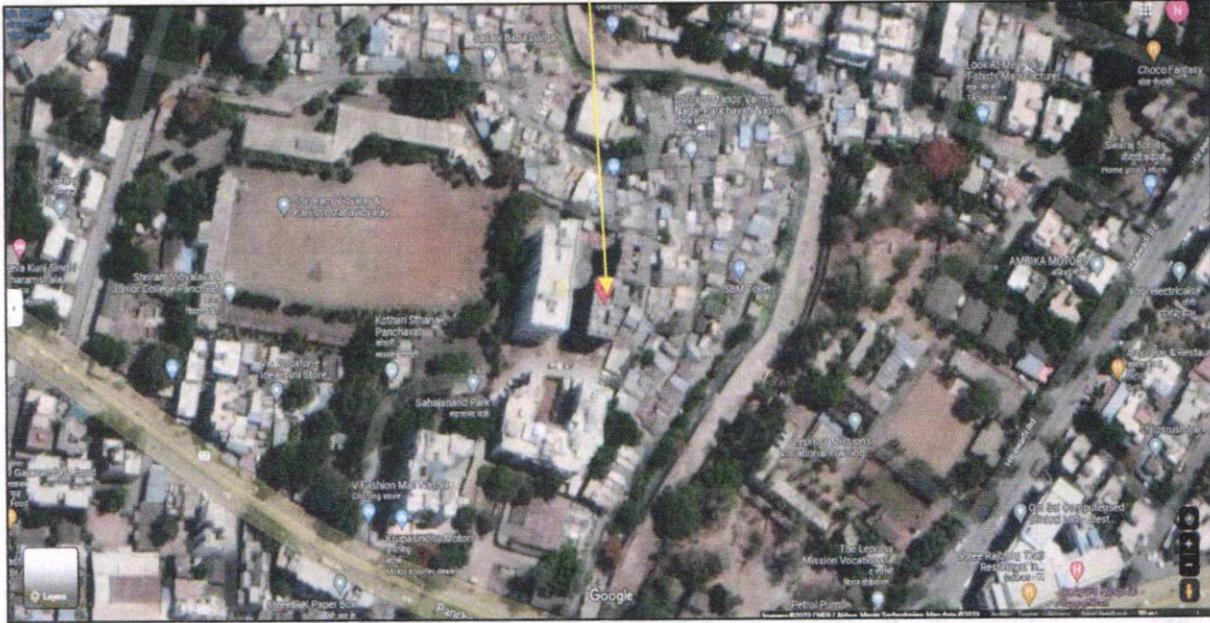
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 6,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 20°00'35.7"N 73°48'01.1"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 10.6 Km.)

Ready Reckoner Rate

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

नोंदणी व मूद्रांक विभाग
महाराष्ट्र शासन



Home Role Guide Logout

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
35000	48000	55700	68600	0	Square Meter

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Price Indicators

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Home > Property for sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Mhasola Gaoan > 2 BHK Flats for Sale in Mhasola Gaoan > 900 Sq-ft

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900 Sq-ft 2 BHK Flat For Sale in

2 Beds
 1 Bath
 1 Balcony
 Unfurnished

Super Built-Up Area	Floor	Transaction Type
900 sqft - ₹ 4.61L/sqft	1 (Out of 1 Floors)	Resale
Status	Additional Rooms	Furnished Status
Ready to Move	1 Store Room	Unfurnished
Type Of Ownership	Freehold	

Contact Owner
Get Phone No.

Last contact made 17 days ago

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910 Sq-ft 2 BHK Flat For Sale in Panchvati, Nashik

2 Beds
 2 Baths
 2 Balconies
 Unfurnished

Carpet Area	Floor	Transaction Type
591 sqft - ₹ 7.61L/sqft	1 (Out of 6 Floors)	Resale
Status	Facing	Furnished Status
Ready to Move	South	Unfurnished
Type Of Ownership	Age Of Construction	
Freehold	Less than 5 years	

Contact Owner
Get Phone No.

Last contact made 30 days ago

Price Indicators

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Home Loans ▾

Home > Property for sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Panchvati > 2 BHK Flats for Sale in Panchvati > 876 Sq-ft

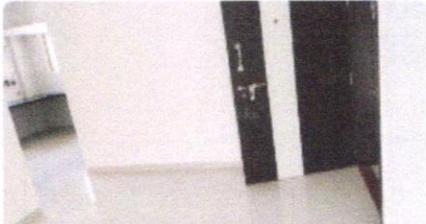
₹39.0 Lac

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876 Sq-ft 2 BHK Flat For Sale in [Panchvati, Nashik](#)



2 Beds
2 Baths
2 Balconies
Unfurnished

Super Built-Up Area
876 sqft · ₹4.52/sqft

Floor
3 (Out of 4 Floors)

Transaction Type
Resale

Facing
West

Furnished Status
Unfurnished

Type Of Ownership
Freehold

Age Of Construction
New Construction





+12 Photos

Contact Owner

Get Phone No.

👤 Last contact made 12 days ago

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Home > Property for sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Panchvati > 2 BHK Flats for Sale in Panchvati > 835 Sq-ft

₹38.0 Lac

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2 BHK 835 Sq-ft Flat For Sale in [Panchvati, Nashik](#)



2 Beds
2 Baths
Unfurnished

Super Built-Up Area
835 sqft · ₹4.55/sqft

Developer
[Dhatrak Group](#)

Project
[Avadh Utopia](#)

Transaction Type
New Property

Status
Under Construction

Lifts
2

Furnished Status
Unfurnished





+15 Photos

Contact Builder

Get Phone No.

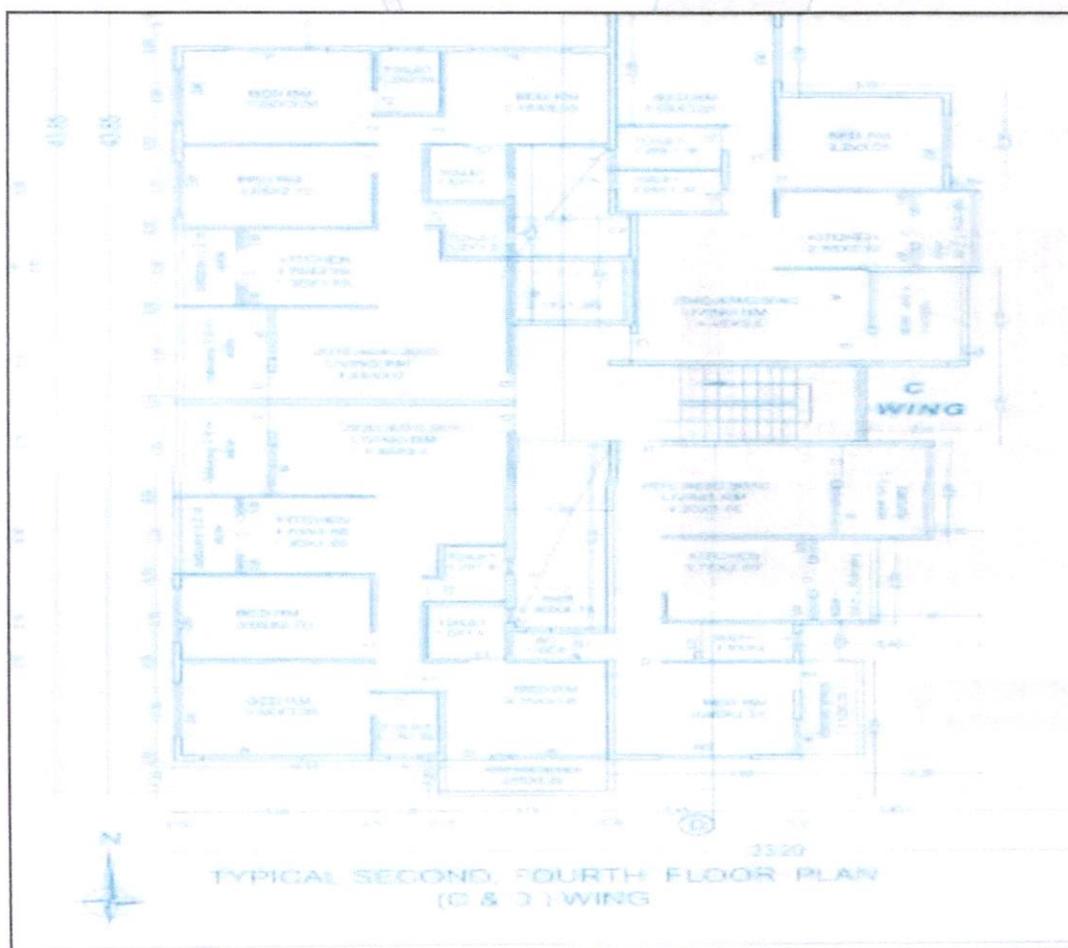
👤 Last contact made 10 days ago

Approved Plan

<p>PROPOSED RESIDENTIAL BUILDING PLAN IN S.NO. 148/7 AT VILLAGE NASHIK FOR -: SHREE HARIKRUSHNA DEVELOPERS through PARTNERS MR. RAMESHBHAI GOVARDHANBHA KASIYANI & MR. NARAYANBHA GOVARDHANBHA KASIYANI</p>	<p>SHEET NO. 2/4</p>
--	---------------------------------

APPROVED
The Plans amended in
As per the conditions mentioned in
the accompanying commencement
Certificate No dated 16/07/2021
C1/211/2021


**Executive Engineer
TOWN PLANNING
Nashik Municipal Corporation
Nashik**



Commencement Certificate & Occupancy Certificate

NASHIK MUNICIPAL CORPORATION
 NO.UND/BN/C1/211/2021
 DATE: 16/07/2021

SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE

TO: Shree Harikrushna Developers Through Partner
 Mr. Rameshbhai G. Kasiyani & Mr. Narayanbhai Kasiyani.
 C/o. Ar. Rasik Bothara & Stru.Engg. Sunil H. Patel Of Nashik.

Subj: Sanction of Building Permission & Commencement Certificate on Plot No. --- of S.No./G.No. 148/7 of Nashik Shiwar, Nashik.

Ref: 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan in Dated:- 01/06/2019 Inward No.C1/DP/435

Sanction of building permission & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/land building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.10X of 1949) to erect building for Residential Purpose as per plan duly amended in subject to the following conditions:

CONDITIONS (1 to 49)

- The land vacated in consequence of enforcement of the setback rule shall form part of Public Street.
- No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 263 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 issuance & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period. Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act, 1949 will be taken against such defaulter which should please be clearly noted.
- This permission does not entitle you to develop the land which does not vest in you.
- The commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS.
- Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1956].
- The balconies, ottas & verandah should not be enclosed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balconies, ottas & verandah are enclosed or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.
- At least FIVE trees should be planted around the building in the open space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Tree Act, 1975.
- The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation. The effluent from septic tank, kitchen, bath etc. should be properly connected to Municipal drain in the nearest vicinity invert levels of the effluent of the premises should be such that the effluent gets into the Municipal drain by gravity with self cleaning velocity. In case if there is no Municipal drainage line within 30 meters premises then effluent outlet should be connected to a soak pit. The size of soak pit should be properly worked out on the basis of number of inmates, a pigeon hole circular brick wall should be constructed in the centre of the soak pit. Layers of stone boulders, stone metals and pebbles should be properly laid.
- Proper arrangement for disposal of surface water all be made as per site requirements without disturbing natural gradient of the land facing to this conditions if any accident happens the whole responsibility will be on the applicant/developers.
- The construction work should be strictly carried out in accordance with the sanctioned plan enclosed herewith.

नाशिक महानगरपालिका, नाशिक
 प्रस्ताव क्रमांक राजका. **ACC-840-23**
 (पूर्व/आयता) **का.क्र./सी/211/323/2021**
 दि. 02/03/2023

No. **31234**

श्री./श्रीमती श्री/श्रीमती कृष्णा देव. तर्फे भागी शे.भा.भा.डी.जी.का.प्री.प्रा.डी. व
 प्रकल्पाचा विवरण व प्लान: तामाभाभा.भा.डी.का.प्री.प्रा.डी. व, 211/323, पंचवटी, नाशिक

संदर्भ: आपला दिनांक 30/02/2021 वा अर्ज क्रमांक 211/323/2021

बारावा,

दखल देण्यात येतो की नाशिक शिवाजीपट्टी / सि.स.न. स.न. 974/10

प्लॉट नं. - अ.पू.क्र. - पणवटी इमारतीच्या तम पाकिंग व मजले (कि.म. 250)

वास्तव्य हे इमारत बांधकाम परवानगी क्र. 211/2021 दिनांक 16/07/2021 अन्वये

शिवकामना अर्जिटर/अ.पू.क्र. श्री. रासिक बोधरा - रजिस्ट्रेशन क्र. CA/195/18476

याचे निरिक्षणद्वारे पूर्ण झाली असा विवादी/सिमेंटेशन/संश्लेषण/निर्वाहणी - कायदावारी घालित

अटी तहानि अर्जिन वदून इमारतीचा बापर करवत परवानगी देण्यात येत आहे.

१) एकूण बांधकाम क्षेत्र 7000.70 चौ.मी. या पेरी विवादी 7000.70 विवादीत - चौ.मी.

२) एकूण घट्ट क्षेत्र 3700.00 चौ.मी. या पेरी विवादी 3700.00 विवादीत - चौ.मी.

१) सरा इमारतीचा बापर विवादी/सिमेंटेशन/संश्लेषण/निर्वाहणी - कायदावारी करत घेत.

२) सरा इमारतीत व न.वा. ध्या पूर्व परवानगी विवादी बांधकामाचे कोणाही बदल करत घेत नाही, परंतु बांधकाम व बांधकामात बदल घेण्याचे अर्जदून आपल्या विवादीत घालून घ्यावे लागत घेत.

३) व्हॉल्ट प्लॉट / प्लॉट हेडिंग नं. 30393549

४) अर्जिन विवादीचा अर्जिन दाखल झाला.

५) परवानका विवादीचा नंतरचा दाखल झाला.

६) प्लॉट अकरारी कायदावारी संबंधित विवादीत संदर्भ साधला.

७) तामाभाभा.भा.डी.क्र. 300001- + 907001- वा.क्र.: LU00+33970, दि.: 01/07/2015 व दि.: 21/12/2013 वा.क्र.: शुभक म.क्र. 322871- असेम नॉ.क्र. 22871- वा.क्र.: 33970, दि.: 21/12/2013, असेम नॉ.क्र. 33970- वा.क्र.: 33970- प्रसिध्द नॉ.क्र. 330281- वा.क्र.: 33970, दि.: 21/12/2013 अन्वये प्रसंगी आहे.

कार्यवाही अर्जिणात (वास्तव्य) नाशिक महानगरपालिका, नाशिक

अ.पू.क्र. (का.) (पूर्व/आयता) नाशिक महानगरपालिका, नाशिक
 प्लॉट विवादी, व.न.वा., नाशिक. का.क्र./सी/211/323/2021
 दि. 02/03/2023

No. **31234**

श्री./श्रीमती श्री/श्रीमती कृष्णा देव. तर्फे भागी शे.भा.भा.डी.जी.का.प्री.प्रा.डी. व तामाभाभा.भा.डी.का.प्री.प्रा.डी. व

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Notarized Agreement

<p>विभाग क्र. १.३.४५ सरकारी मूल्यांकन रु. २२,४२,०३६/- खरेदी किंमत रु. २७,००,०००/-</p> <p style="text-align: center;">॥ श्री ॥</p> <p style="text-align: center;">डिड ऑफ अपार्टमेंट</p> <p>डिड ऑफ अपार्टमेंट आज दिनांक माहे जुलै इसवीसन २०२३ रोज ते दिवशी नाशिक मुळकामी...</p> <p>१) मयूर सुनील निरभवणे वय ३७ वर्ष, धंदा : व्यापार (PAN : AJJPN2023L) (UID : 588535920276) (Mob : 9922448886)</p> <p>२) सोनल मयूर निरभवणे वय ३३ वर्ष, धंदा : व्यापार (PAN : CCNPN4021K) (UID : 850839578031) (Mob : 9922448886)</p> <p>रा. राममंदीर जवळ, ४७७९, वाल्मिक नगर, जुना आडगाव नाका, पंचवटी, नाशिक</p> <p style="text-align: center;">-०- यांसी -०-</p> <p>श्री हरीकृष्ण डेव्हलपर्स (भागीदारी संस्था) रजिस्टर पत्ता : स्वामी नारायण भवन, स्वामी नारायण नगर, नवीन आडगाव नाका, पंचवटी, नाशिक, ता.जि. नाशिक तर्फे भागीदार श्री. नारायण गोवर्धनभाई काशियानी वय ५० वर्ष, धंदा : व्यापार व शेती,</p>	<p>(PAN : ABYFS5743H) (Mob : 9850967660) रा. स्वामी नारायण भवन, स्वामी नारायण नगर, नवीन आडगाव नाका, पंचवटी, नाशिक करणे डिड ऑफ अपार्टमेंट लिहून व नोंदवून देतो ते खालीलप्रमाणे:-</p> <p>१) मिळकतीचे वर्णन : अ) तुळठी जिल्हा नाशिक, फोट तुळठी तालुका नाशिक, पैकी मोजे नाशिक या गावचे शिवरातील विनशेती मिळकत यांसी सई नगर, क्षेत्र, आकार व चतुःसिमा त्या येणेप्रमाणे:- १) सई नं. १४८/७. (मिती सई नं. ५९६९) यांसी विनशेती क्षेत्र ३९७०.०० चौ.मी. यांसी आकार रकम रु. ५५.०४ वैसे यांसी चतुःसिमा ती येणेप्रमाणे:- पुर्वेस : झोपाड पट्टीचे क्षेत्र पश्चिमेस : रस्ता व सई नं. १४८/६ दक्षिणेस : सई नं. १४८/८ उत्तरेस : झोपाड पट्टीचे क्षेत्र येणेप्रमाणे चतुःसिमेतील पर्वणाची मिळकत व त्यातील जल, तरु, काष्ठ, पाषाण, मिथी, निक्षेप, तटमजुत वस्तुसह व झाडझाडोयांसह व लिहून देणार यांना प्राप्त सर्व सामाईक अधिकारांसह व सुविधांसह विनशेत मिळकत दरोबस्त. ब) वर नमूद केलेल्या प्लॉट मिळकतीवरील राविण मिळकत 'सहजानंद पार्क फेज II' घामघेत 'सी विंग' मधील चौथ्या मजल्यावरील फ्लॉट नं. ४०१ (कारपेट) यांसी क्षेत्र ४४४.३९ चौ.फुट (कारपेट) म्हणजेच ४९.३ चौ.मी. (कारपेट) + टेरस क्षेत्र ३.२० चौ.मी. यांसी चतुःसिमा ती येणेप्रमाणे:- पुर्वेस : ओपन व मार्जिनल स्पेस पश्चिमेस : ड्रफ्ट व सी विंग फ्लॉट नं. ४०२ दक्षिणेस : ओपन व मार्जिनल स्पेस उत्तरेस : स्टॅअरकेस येणेप्रमाणे मिळकत सर्व सामाईक हक्क व अधिकारांसह व मिळकतीमधील</p>
} लिहून घेणार	
} लिहून देणार	

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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 ₹ **30,17,700.00 (Rupees Thirty Lakh Seventeen Thousand Seven Hundred Only)**. The **Realizable Value** of the above property ₹ **28,66,815.00 (Rupees Twenty Eight Lakh Sixty Six Thousand Eight Hundred Fifteen Only)** and the **Distress Value** ₹ **24,14,160.00 (Rupees Twenty Four Lakh Fourteen Thousand One Hundred Sixty Only)**.

Place: Nashik

Date: 02.08.2023

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=CMO, email=cmd@vastukala.org, c=IN
Date: 2023.08.02 15:55:14 +05'30'

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

Auth. Sign.

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

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

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

_____ only).

Date

Signature
(Name Branch Official with seal)

(Annexure - I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated **02.08.2023** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on **01.08.2023**. 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, 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 was purchased by Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane from M/s. Shree Harikrushna Developers as per Vide Notarized Agreement
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 Branch. to assess 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 Sanjay Phadol- Regional Technical Manager Swapnil Wagh – Site Engineer Shobha Kuperkar – 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 – 01.08.2023 Valuation Date - 02.08.2023 Date of Report - 02.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 01.08.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **02nd 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **479.00 Sq. Ft. Carpet Area** owned by **M/s. Shree Harikrushna Developers** Name of Proposed Purchaser: **Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane** 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 owned by **M/s. Shree Harikrushna Developers** Name of Proposed Purchaser: **Shri. Mayur Sunil Nirbhavane & Sau. Sonal Mayur Nirbhavane**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **479.00 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 Flat and properties that are typically traded on a unit basis.

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not



independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **479.00 Sq. Ft. Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(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.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Place: Nashik
Date: 02.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**
Director

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: 2023.08.02 15:55:03 +05'30'

Auth. Sign.

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

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