



MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Tirupati Hills"

"Tirupati Hills", Proposed Residential Cum Commercial Building on Survey No. 501/1, Plot No. 1 at Village -Aadgaon, Panchwati, Sri. Ram Nagar, Konark Nagar, Ozar Nandur Naka Road, Taluka & District - Nashik, PIN Code - 423 101, State - Maharashtra, Country - India

Latitude Longitude: 20°01'16.1"N 73°50'34.3"E

Think.Innovate.Create

Valuation Done for: State Bank of India

AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building, Plot No. 45-47. D - Road, MIDC, Satpur, Nashik, PIN - 422 007, 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

Our Pan India Presence at :

Mumbai 💡 ↑ Thane

P Delhi NCR P Nashik

Aurangabad Pune **♥** Nanded

Ahmedabad 9 Jaipur

Rajkot **Raipur** 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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: State Bank of India / Satpur Nashik Branch / Tirupati Hills / (3209/2302120)

Page 2 of 27

Vastu/SBI/Nashik/08/2023/3209/2302120

21/07-266-V Date: 21.08.2023

MASTER VALUATION REPORT "Tirupati Hills"

"Tirupati Hills", Proposed Residential Cum Commercial Building on Survey No. 501/1, Plot No. 1 at Village -Aadgaon, Panchwati, Sri. Ram Nagar, Konark Nagar, Ozar Nandur Naka Road, Taluka & District - Nashik, PIN Code - 423 101, State - Maharashtra, Country - India

Latitude Longitude: 20°01'16.1"N 73°50'34.3"E

NAME OF DEVELOPER: Rahul Mandaleshwar Kale

Pursuant to instructions from State Bank of India, AGM HLST, Administrative Office, Satpur, Nashik, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 19th August 2023 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Tirupati Hills", Proposed Residential Cum Commercial Building on Survey No. 501/1, Plot No. 1 at Village -Aadgaon, Panchwati, Sri. Ram Nagar, Konark Nagar, Ozar Nandur Naka Road, Taluka & District - Nashik, PIN Code - 423 101, State - Maharashtra, Country - India. It is about 8.8 Km. travel distance from Nashik Railway Station Surface transport to the property is by buses, Auto, taxis & private vehicles. Surface transport to the property is by buses, taxis & private vehicles. The property is in developing locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developing.

Developer Details:

Name of builder	Rahul Mandaleshwar I	Rahul Mandaleshwar Kale							
Project Registration Number	Project	RERA Project Number							
	Tirupati Hills	P51600051393							
Register office address		Rahul Mandaleshwar Kale							
Property All	House No. 8B, "Samar	House No. 8B, "Samarth Bungalow", College Road, Kalpana							
	Nagar, Ganesh Temple	Nagar, Ganesh Temple, Nashik, Taluka & Dist Nashik, Pin -							
olf utilite okt vantustno primje filo	422 005, State - Mahara	ashtra, Country - India							
Contact Numbers	Contact Person:	Contact Person:							
in I trans awalk a hard acres account	Mr. Chavan (Builder Per	Mr. Chavan (Builder Person - Mobile No. 7972431387)							

Boundaries of the Property: 3.

Direction	Particulars	CONSULTANZO
On or towards North	Open Plot & BSNL Telephone Exchange	Values & sprainers 2
On or towards South	Internal Road & Shivmangal Home	hoterio Outliners Charters (Joineurs (1)
On or towards East	Internal Road & Blue Ocean Building	English Ingmen &
On or towards West	Ozar Nandur Naka Road	WH2010 P1

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



Aurangabad Pune Mumhai Thane

O Delhi NCR

Indore

Rajkot Raipur

Mumbai - 400 072, (M.S.), INDIA





Regd. Office: B1-001, U/B Floor, Boomerang,

Chandivali Farm Road, Andheri (East),

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072

To,
The Branch Manager,
State Bank of India
AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building,
Plot No. 45-47, D - Road, MIDC, Satpur, Nashik, PIN – 422 007,
State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

1	General	/	1					
1.	Purpose for	which the valuation is made		As per request from State Bank of India, Home Loans Sales, Project Approval Cell, Satpur Nashik to assess fair market value of the property for bank loan purpose.				
2.	a) Da	te of inspection	:	19.08.2023				
	b) Da	te on which the valuation is made	:	21.08.2023				
3.	List of docum	nents produced for perusal		A CONTROL OF THE CONT				
	1. Copy of	Legal Title Report date 25.01.2023 issu	ed b	y Adv. Sandeep Prabhakar Kapote				
	2. Copy of	Search Report date 11.01.2023 issued	оу А	dv. Nisha Gopi Thakariya				
	3. Copy of	Architect's Certificate date 17.11.2022 is	ssue	d by Ahijit V. Malpure (As per RERA Certificate)				
	4. Copy of	Engineer's Certificate date 12.04.2023 i	ssue	ed by Gaurav R. Gorhe (As per RERA Certificate)				
	 Copy of MAHARERA Registration Certificate of Estate Regulatory Authority date 08.06.2023. La 			oject No. P51600051393 issued by Maharashtra Real lodified date 20.05.2023				
	date 17. Nashik 7. Copy of	7. Copy of Approved Plan No. C2 / 340 / 2022 date 17.10.2022 issued by Executive Engineer Town Plannir Nashik Municipal Corporation, Nashik (Number of Copies - Sheet No. 1)						
	Project	Number	of	Floors Create				
	Tirupati Hills	Basement + Ground (Part Commercial /	Par	t Parking + 5thUpper Floors.				
	Project Nam (with address	e s & phone nos.)		"Tirupati Hills", Proposed Residential Cum Commercial Building on Survey No. 501/1, Plot No. 1 at Village -Aadgaon, Panchwati, Sri. Ram Nagar, Konark Nagar, Ozar Nandur Naka Road, Taluka & District - Nashik, PIN Code - 423 101, State - Maharashtra, Country - India				
4.		e owner(s) and his / their address (es) no. (details of share of each owner in ownership)	:	Rahul Mandaleshwar Kale Address: House No. 8B, "Samarth Bungalow", College Road, Kalpana Nagar, Ganesh Temple, Nashik, Taluka & Dist. – Nashik, Pin – 422 005, State - Maharashtra,				





1.0	District - Neshing PIN Cons - 17		Country - India
	Mengur Net a Road		Contact Person: Mr. Chavan (Builder Person - Mobile No. 7972431387)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	Common de la communicación
	About "Tirupati Hills" Project:		BSTE SHOW BENT IT

Tirupati Hills Nasik is a RERA-registered housing society, which means all projects details are also available on state RERA website for end-users and investors. The RERA registration number of this project is P51600051393.

TYPE OF THE BUILDING:

Project	Number of Floors
Tirupati Hills	Proposed Basement + Ground (Part Commercial / Part Parking + 5th Upper Floors.

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Tirupati Hills	Foundation work is in progress	05%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is March - 2026 (As per MAHARERA Certificate)

Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.

PROPOSED PROJECT AMENITIES:

NU	POSED PROJECT AMENITIES.
>	Vitrified tiles flooring in all rooms
>	Granite Kitchen platform with Stainless Steel Sink
>	Powder coated aluminum sliding windows with Mosquito Net
>	Laminated wooden flush doors with Safety door
>	Concealed wiring
>	Concealed plumbing
>	Landscaping & Tree Planting
>	Water Conservation, Rain water Harvesting
>	Sewage Treatment Plant

6.	Loca	tion of property	:	The state of the STA mentioner of State 1 - 6 as
	a)	Plot No. / Survey No.		Plot No. 2
	b)	Door No.	:	Not applicable
inav	c)	C. T.S. No. / Village	:	Survey No.42/1/1 at Village - Gangapur
T.	d)	Ward / Taluka	Page all held	Taluka - Nashik
	e)	Mandal / District	:	Dist Nashik
7.	Posta	al address of the property	eidet2 II - ng? Rent	"Tirupati Hills", Proposed Residential Cum Commercial Building on Survey No. 501/1, Plot No. 1 at Village -Aadgaon, Panchwati, Sri. Ram Nagar, Konark Nagar, Ozar Nandur Naka Road, Taluka &





		epul - Amusofi i			District - Nashik, Maharashtra, Coun		- 423 101, State -	
8.	City / Town	Sulfide to the second		:	Panchwati, Sri. R Nandur Naka Road	_	Konark Nagar, Ozar	
	Residential area		North grad	:	Yes	n. Cairnach	lang a	
	Commercial area			:	Yes	nindered bin	maze all	
	Industrial area			:	No	did IsamiT	tuogA	
9.	Classification of the	ne area	D I I	:	nu schoen 420 Lau	al vises" alleli	oscenti l	
	i) High / Middle / F	Poor	1000	1	Middle Class		i ogsta	
	ii) Urban / Semi U	Irban / Rural		:	Urban	662113	0.00129	
10	Coming under Corporation limit / Village Panchayat / Municipality		/	Executive Enginee Corporation, Nashil		ing Nashik Municipal		
11	enactments (e.g.	under any State / Central ., Urban Land Ceiling Ad agency area/ scheduled a	ct) or	:	No		1979.1 197	
12	In Case it is Agr	ricultural land, any conversi s contemplated	ion to	i	N.A.	10		
13.	Boundaries of the property	As per Plan		As p	per MAHARERA		As per Site	
	North	Gut No. 508	Gut N	lo. s	508	Open Plot Exchange	& BSNL Telephone	
	South	Plot No. 2	Plot N	No.	2, Survey No. 501	Internal R Home	load & Shivmangal	
	East	12.00 Mtr. Wide Colony Road	12.00	Mt	r. Wide Road	Internal Road & Blue Ocean Building		
	West	Gut No. 500 & 16.00 Mtr. Wide Road	Gut N	No. S	500	Ozar Nandur Naka Road		
14.1	Dimensions of	the site			N. A. as the land is	irregular in sl		
				-	A As per the D	Deed	B Actuals	
	North	Think.Inr		a	te.Creat	е	-	
	South			:		A 77-75-7	_	
	East			:	in the rest in		-	
	West			:			-	
14.2	Latitude, Longi	tude & Co-ordinates of prope	erty	:	20°01'16.1"N 73°5	0'34.3"E		
14.	Extent of the s	ite	= -	:	Plot area - 638.00 RERA Certificate) Structure - As per t		per Approved Plan &	
15.	Extent of the s of 14A& 14B)	site considered for Valuation	(least	:		A STATE OF THE PARTY OF THE PAR	per Approved Plan &	
16		pied by the owner / tena tenant since how long? nonth.		1	N.A. Building Cons	truction work	is in progress	





11	CHARACTERSTICS OF THE SITE		enticular in attachement at the second
1.	Classification of locality	:	Middle class
2.	Development of surrounding areas	:	Good
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School,	:	All available near by
	Hospital, Bus Stop, Market etc.		Legitude and to alight the business
5.	Level of land with topographical conditions	1:1	Plain
6.	Shape of land	:	Regular
7.	Type of use to which it can be put	:	For residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	68	Copy of Approved Plan No. C2 / 340 / 2022 da 17.10.2022 issued by Executive Engineer Tow Planning Nashik Municipal Corporation, Nash (Number of Copies - Sheet No. 1)
			Approved upto:
	und Frie Connectal Part Finding + 880 pper Front	DE.	Project Number of Floors
	off of bedastis rides as AA		Tirupati Basement + Ground (Part Commercial Hills / Part Parking + 5th Upper Floors.
10.	Corner plot or intermittent plot?	:	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.	:	12.00 Mtr. Wide Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:,	Municipal Water supply
16.	Underground sewerage system	A	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing 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)	a	nte.Create
Part -	A (Valuation of land)		Defice 1810ats
1	Size of plot	P:A	Plot area - 638.00 Sq. M. (As per Approved Plan RERA Certificate)
	North & South	:	all the first of the section of the
	East & West	:	
2	Total extent of the plot	:	As per table attached to the report
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings at attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 36,800.00 per Sq. M. for Residential ₹ 13,600.00 per Sq. M. for Land





5	Assessed / add	opted rate of valuation		:	As pe	er ta	ble att	ache	d to the	report	
6	Estimated va	lue of land		:		nd A Sq.	M.	So	te in q. M.	Value in (₹)	
		61		nto	h d.	638	1000	13	8600	86,76,800.00)
	- B (Valuation of		Lorus		N. Re	109	TIS DIV	.Öur	t of vill	4. Feasibi	
1		ils of the building		:			5 1917.	7/ go	Eus St	Hespita	
	a) Type of B Industrial)	uilding (Residential / Cor	mmercial /	:	Resid	denti	ial Cum	1 Com	mercial	5. Level o 6. Shape	
	b) Type of c Steel Fran	onstruction (Load bearinged)	g / RCC /	:	N.A.	Build	ding Co	onstru	ction wor	k is in progress	
	c) Year of co	onstruction		:	N.A.	Build	ding Co	onstru	ction wor	k is in progress	
	,	of floors and height of obasement, if any	each floor	/ :			1				
	Project	Project Nur		mb	er of F	loor	s				
	Tirupati Hills Proposed Basement + Ground (Part		rt C	ommer	cial	/ Part P	arking	g + 5 th Up _l	per Floors.		
- 10	e) Plinth are	a floor-wise				:	As pe	r tabl	e attach	ed to the report	
-	f) Condition	of the building				:					
	i) Exter	ior - Excellent, Good, No	ormal, Poor			:	N.A. Building Construction work is progress N.A. Building Construction work is progress Copy of Approved Plan No. C2 / 340 / 2 date 17.10.2022 issued by Execu			nstruction work is	s ir
	ii) Interi	or - Excellent, Good, No	rmal, Poor			10					
	g) Date of is	sue and validity of layout	of approve	d m	nap	:					
	h) Approved	map / plan issuing author	prity	/	gris d		Engineer Town Planning Nashik Munic Corporation, Nashik (Number of Copi Sheet No. 1)				
							Appro	oved	upto:		
					1		Pro	oject		Number of Floors	is in / 2022 ecutive unicipal opies -
				-	+0			ills		ent + Ground ercial / Part Parki er Floors.	
	i) Whether / plan is v	genuineness or authentid erified	city of appro	oved	d map	7	Yes		faun In. Tomak	ed fublic sulet, A - hs9	
	.,	r comments by our em of approved plan	panelled va	alue	ers on	:	No		10.10	1	

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		2 Fally extens of this sor
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Under Construction
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress





			27

6.	Plastering	:	N.A. Building Construction work is in progress		
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress		
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress		
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress		
10.	Drainage	:	Proposed		
2.	Compound Wall	:	SEU 2007 I THE THIRD IN THE		
	Height 100	:	N.A. Building Construction work is in progress		
89 11	Length	:			
sara la	Type of construction	:	Hall (22) 1 10 10 10 10 10 10 10 10 10 10 10 10 1		
3.	Electrical installation		N.A. Building Construction work is in progress		
	Type of wiring	:	Base 987		
1	Class of fittings (superior / ordinary / poor)	1.			
	Number of light points	:	N.A. Building Construction work is in progress		
	Fan points	:	3550-02		
17-45	Spare plug points	:	133.5		
	Any other item	:	· and its and		
4.	Plumbing installation		PARK SERVICE LANGE TO THE PARK SERVICE		
	a) No. of water closets and their type	:			
000,2	b) No. of wash basins	:	The Part of the Control of the Part of the		
	c) No. of urinals	:	N.A. Building Construction work is in pro-		
To the	d) No. of bath tubs	:	N.A. Building Construction work is in progress		
	e) Water meters, taps etc.	:			
1000.24	f) Any other fixtures	:	stab masabants Vitex 15% n.5%		

CONFIGURATION OF PROJECT AS PER APPROVED PLAN & DEVELOPER'S INFORMATION:

1) Tirupati Hills:

Sr.		Floor	Comp.	As per App	roved Plan	Total	Built up	Rate	Fair Market Value	Realizable Value	Distress Sale Value	Expected
No.	Flat No.	No.		RERA Carpet Area in Sq. Ft.	Balcony Area + Terrace Area in Sq. Ft.	Area in Sq. ft.	Area in Sq. ft.	CONTROL STREET, STREET	in₹	in₹	in₹	Rent per month in₹
1	1	1	2 BHK	589	113	702	772	5200	36,50,400.00	34,67,880.00	29,20,320.00	7500
2	2	1	2 BHK	633	164	797	877	5200	41,44,400.00	39,37,180.00	33,15,520.00	8500
3	3	1	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
4	4	1	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
5	5	2	2 BHK	589	113	702	772	5200	36,50,400.00	34,67,880.00	29,20,320.00	7500
6	6	2	2 BHK	633	164	797	877	5200	41,44,400.00	39,37,180.00	33,15,520.00	8500
7	7	2	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
8	8	2	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
9	9	3	2 BHK	589	113	702	772	5200	36,50,400.00	34,67,880.00	29,20,320.00	7500
10	10	3	2 BHK	633	164	797	877	5200	41,44,400.00	39,37,180.00	33,15,520.00	8500
11	11	3	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
12	12	3	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
13	13	4	2 BHK	589	113	702	772	5200	36,50,400.00	34,67,880.00	29,20,320.00	7500
14	14	4	2 BHK	633	164	797	877	5200	41,44,400.00	39,37,180.00	33,15,520.00	8500





Sr.		Floor	Comp.	As per App	roved Plan	Total	Built up	Rate	Fair Market Value	Realizable Value	Distress Sale Value	Expected
No.	Flat No.	No.		RERA Carpet Area in Sq. Ft.	Balcony Area + Terrace Area in Sq. Ft.	Area in Sq. ft.	Area in Sq. ft.	per Sq. ft. on Total Area in ₹	in₹	în₹	ín₹	Rent per month in ₹
15	15	4	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
16	16	4	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
17	17	5	2 BHK	589	113	702	772	5200	36,50,400.00	34,67,880.00	29,20,320.00	7500
18	18	5	2 BHK	633	164	797	877	5200	41,44,400.00	39,37,180.00	33,15,520.00	8500
19	19	5	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
20	20	5	2 BHK	567	62	629	692	5200	32,70,800.00	31,07,260.00	26,16,640.00	7000
		Total		11780	2005	13785	15164		7,16,82,000.00	6,80,97,900.00	5,73,45,600.00	

Summary of the Project:

Project	Comp. / Total Number of Flat	Total Carpet Area in Sq. Ft.	Total Built up Area in Sq. Ft.	Fair Market Value in (₹)	Realizable Value in (₹)	Distress Sale Value in (₹)
Tirupati Hills	2 BHK - 20	13785	15164	7,16,82,000.00	6,80,97,900.00	5,73,45,600.00

Particulars	Market Value (₹)
Fair Market Value as on date	7,16,82,000.00
Realizable Value as on date	6,80,97,900.00
Distress Sale Value as on date	5,73,45,600.00
Cost of Construction	3,48,76,000.00
(Total Built up area x Rate) 15164 Sq. Ft. x ₹ 2300.00	

Project	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost of Construction	Cost of construction as of today
Tirupati Hills	05	15164	3,48,76,000.00	17,43,800.00

Part -	- C (Extra Items)	:	Amount in ₹
1.	Portico	:	
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		

Part -	Part – D (Amenities)		Amount in ₹
1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	N.A. Building Construction work is in progress
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	





6.	Architectural elevation works		SEC LOSS A
7.	Paneling works	LANCE BY	CLOCK COLUMN
8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		
Dart	– E (Miscellaneous)		Amount in ₹
rait	L (Miscollaricous)		Amountm
1.	Separate toilet room	:	Amountin
1.			
1.	Separate toilet room		N.A. Building Construction work is in progress
1.	Separate toilet room Separate lumber room	:	

Part -	F (Services)	:	Amount in ₹
1.	Water supply arrangements		
2.	Drainage arrangements		
3.	Compound wall		N.A. Building Construction work is in progress
4.	C.B. deposits, fittings etc.		
5.	Pavement		
	Total		

Total abstract of the entire property

Part - A	Land		
Part - B	Building	:	
	Land development		
Part - C	Compound wall	:	As per table attached to the report
Part - D	Amenities	1:	
Part - E	Pavement	:	
Part - F	Services	:	
Fair Mark	tet Value as on date in ₹	1	₹ 7,16,82,000.00
Realizabl	e Value as on date in ₹	:	₹ 6,80,97,900.00
Distress	Sale Value as on date in ₹	1	₹ 5,73,45,600.00

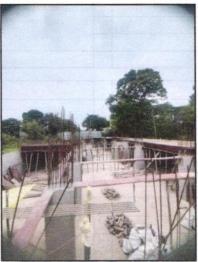
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,700 to ₹ 5,500.00 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 commercial and residential application in the locality etc. We estimate ₹ 5,200.00 per Sq. Ft. on Carpet Area for valuation.





Actual Site Photographs











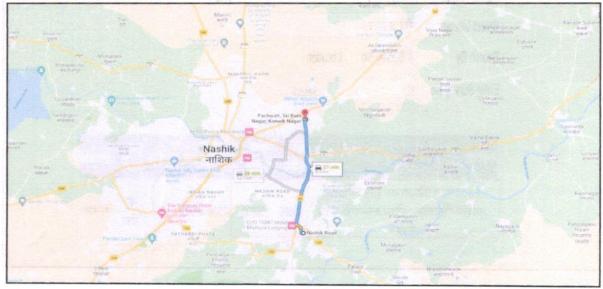






Route Map of the property





Latitude Longitude: 20°01'16.1"N 73°50'34.3"E

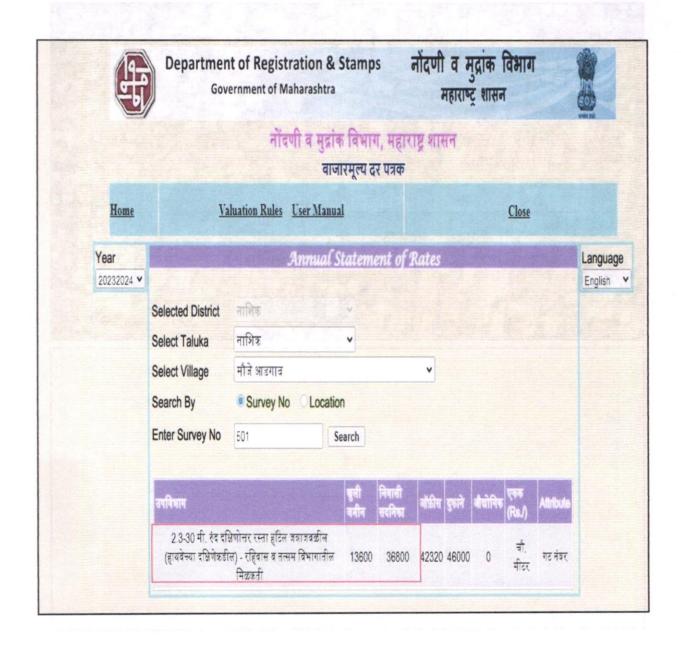
Note: The Blue line shows the route to site from nearest Railway Station (Nashik- 8.8 Km.)





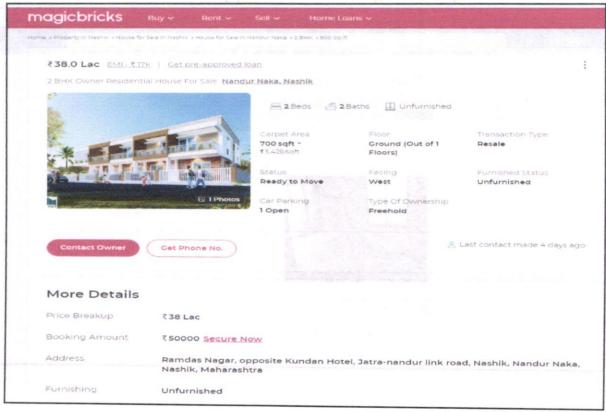


Ready Reckoner Rate



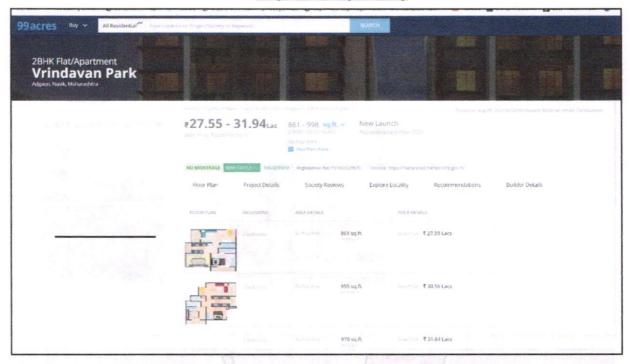


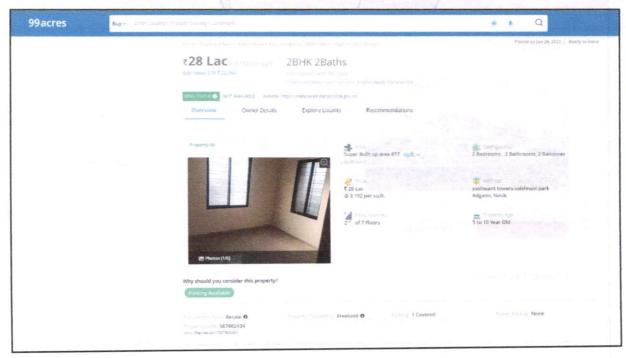




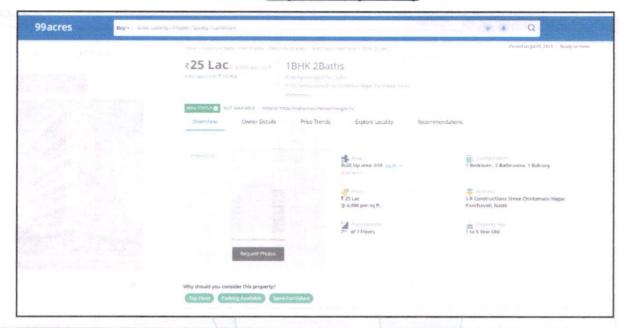


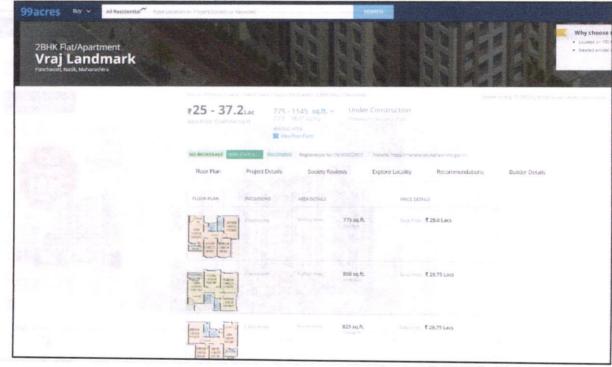




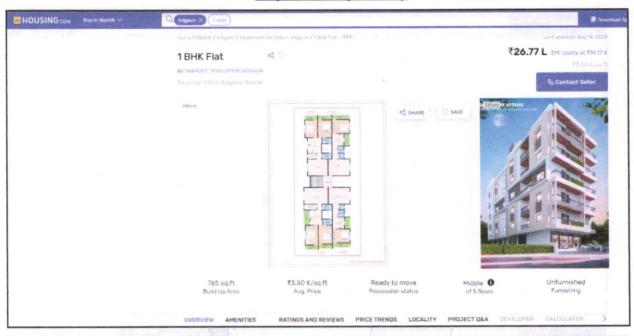


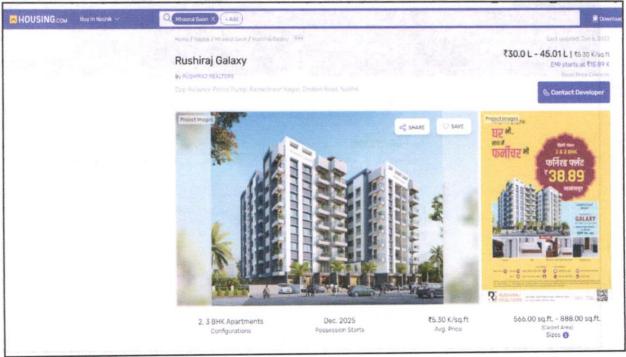














As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is (As per table attached to the report)

Place: Nashik Date: 21.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO **CHALIKWAR**

Director

Manoj B. Chalikwar

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

SBI Empanelment No.: SME/TCC/2021-22/86/3

The u	ndersigned 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	
	(Name & Designation of the Inspecting Official/s)

Countersigned (BRANCH MANAGER)

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





(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 21.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 19.08.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty





- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.





8	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Rahul Mandaleshwar Kale
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, Satpur Nashik Branch to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Swapnil Wagh – Site Engineer Vinita Surve – Processing Manager
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 - 19.08.2023 Valuation Date - 21.08.2023 Date of Report - 21.08.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 19.08.2023
7.	Nature and sources of the information used or relied upon;	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 Comparative 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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial 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 21st 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 currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name **Rahul Mandaleshwar Kale**. 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 Rahul Mandaleshwar Kale. 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 is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

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 currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 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.
- 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.
- There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.





- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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

Gifts and hospitality:

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





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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Director

Manoj B. Chalikwar

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

SBI Empanelment No.: SME/TCC/2021-22/86/3



CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Vastu/SBI/Nashik/08/2023/3209/2302120

Date: 19.08.2023

Remarks:

- 1. This APFisbasedonsanctionedplancopy providedbySBI.
- Constructionstageiscalculatedaspernooffloorssanctioned.
- RatederivedinreportisbasicrateandonCarpetarea.
- Flat area (Carpetarea)consideredinAPFreportisprovidedbySanctionedBuildingPlan/RERA.
- Builder taking (carpet to build up) loadingfactor35%forresidentialflat.
- Wehavenotconsideredlegalcharges, Stampdutyforvaluation

We have considered Market Approach for Valuation and Composite Method Valuation. I/ We here by declare that Parking space, Infra structure charges, MSEB Charges, Water Charges, One Time Maintenance Charges, and GST is not considered while arriving at valuation of the unit.

Sign.

Place: Nashik Date: 08.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO **CHALIKWAR**



Director

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

SBI Empanelment No.: SME/TCC/2021-22/86/3



Nashik: 4, 1* 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

Our Pan India Presence at:

Mumbai 💡 **♀** Nanded Thane

Delhi NCR P Nashik

Aurangabad
Pune Ahmedabad 💡 Jaipur

Rajkot Raipur R Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

R TeleFax: +91 22 28371325/24