

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale.**

Name of Owner: **M/s. Shree Hari Infra.**

Residential Row Bungalow On Plot No. (39+40+41+42+43+44)13, Ground + 1 upper floor, Survey No. 38 / 1 / 3 / 39 / 1 / 1A, Near Borade Medical, Pawar Wadi, Old Saikheda Road, Village – Panchak, Taluka & District – Nashik, PIN Code – 422101, State – Maharashtra, Country – India.

Longitude Latitude: 19°58'38.0"N 73°51'33.2"E

Valuation Prepared for:

Bank of Baroda

Regional Office Nashik Road Branch

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

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

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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 Row Bungalow On Plot No. (39+40+41+42+43+44)13, Ground + 1 upper floor, Survey No. 38 / 1 / 3 / 39 / 1 / 1A, Near Borade Medical, Pawar Wadi, Old Saikheda Road, Village – Panchak, Taluka & District –Nashik, PIN Code – 422101, State – Maharashtra, Country – India belongs to **Name of Proposed Purchaser: Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale. Name of Owner: M/s. Shree Hari Infra.**

Boundaries of the property.

Boundaries	Row Bungalow
North	Road
South	Row Bungalow
East	Row Bungalow On Plot No. 39 to 44/12
West	Building

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 **₹ 29,32,000.00 (Rupees Twenty Nine Lakh Thirty Two Thousand Only).**

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**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: 2023.09.01 17:48:17 +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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- mumbai@vastukala.org



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

To,

The Chief Manager,**Bank of Baroda****Regional Office Nashik Road Branch**BSNL Building, Datta Mandir Road, Nashik Road,
Nashik - 422 101, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF ROW BUNGALOW)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 26.08.2023
	b) Date on which the valuation is made	: 01.09.2023
3.	List of documents produced for perusal: i. Copy of Notarized Agreement for Sale June 2023 Between Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale. (Proposed Purchaser) & M/s. Shree Hari Infra (Owner) ii. Copy of Full Occupancy Certificate Building Proposal No. 136944 dated 29.11.2022 issued by Nashik Municipal Corporation, Nashik. iii. Copy of Commencement Certificate No. LND/ BP/ C4 / 287 / 2021 dated 01.12.2021 issued by Nashik Municipal Corporation, Nashik. iv. Copy of Approved Building Plan Accompanying Commencement Certificate No. C4 / 287 / 2021 dated 01.12.2021 issued by Nashik Municipal Corporation.	
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)	: Name of Proposed Purchaser: Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale. Name off Owner: M/s. Shree Hari Infra Address: Residential Row Bungalow On Plot No. (39+40+41+42+43+44)13, Ground + 1 upper floor, Survey No. 38 / 1 / 3 / 39 / 1 / 1A, Near Borade Medical, Pawar Wadi, Old Saikheda Road, Village – Panchak, Taluka & District –Nashik, PIN Code – 422101, State – Maharashtra, Country – India. Contact Person: Nandu Dhavale (Proposed Purchaser) Contact No. +91 7264843025 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Row Bungalow On Plot No. (39+40+41+42+43+44)13 is located on Ground + First Floor

	Building		
	North	:	Road 9.00 M. Colony Road
	South	:	Row Bungalow Plot No. 33
	East	:	Row Bungalow On Plot No. 39 to 44 /12 Plot No. 39 to 44/12
	West	:	Building Plot No. 45
13.1	Row Bungalow		As per Actual Site As per Deed of Apartment
	North		-
	South		-
	East		-
	West		-
13.2	Whether Boundaries Matching with Actual		Yes
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°58'38.0"N 73°51'33.2"E
14.	Extent of the site	:	Carpet Area in Sq. Ft = 574.00 Balcony Area in Sq. Ft = 33.00 Total Open Space Area in Sq. Ft = 538.00 (Area as per Actual Measurement) Built Up Area in Sq. Ft. = 733.00 (Area as per Notarized Agreement For Sale)
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 733.00 (Area as per Notarized Agreement For Sale)
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	:	
	C.T.S. No.	:	Survey No. 38 / 1 / 3 / 39 / 1 / 1A
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Panchak Nashik Municipal Corporation.
	Door No., Street or Road (Pin Code)	:	Residential Row Bungalow On Plot No. (39+40+41+42+43+44)13, Ground + 1 upper floor, Survey No. 38 / 1 / 3 / 39 / 1 / 1A, Near Borade Medical, Pawar Wadi, Old Saikheda Road, Village – Panchak, Taluka & District –Nashik, PIN Code – 422101, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2022 (As per Full Occupancy Certificate)
5.	Number of Floors	:	Ground Floor + First Floor
6.	Type of Structure	:	R.C.C. Framed Structure

7.	Number of Dwelling units in the building	:	13 Row Bungalows
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	N.A
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	ROW BUNGALOW		
1	The floor in which the Row Bungalow is situated	:	Ground Floor + First Floor
2	Door No. of the Row Bungalow	:	Row Bungalow On Plot No. (39+40+41+42+43+44)13
3	Specifications of the Row Bungalow	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Verified tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	M.S. Grills window
	Fittings	:	Open Plumbing, Open Casing Capping
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Row Bungalow?	:	Good
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser: Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale. Name of Owner: M/s. Shree Hari Infra
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Row Bungalow?	:	Built Up Area in Sq. Ft. = 733.00 (Area as per Notarized Agreement For Sale)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Row Bungalow?	:	Carpet Area in Sq. Ft = 574.00 Balcony Area in Sq. Ft = 33.00 Total Open Space Area in Sq. Ft = 538.00 (Area as per Actual Measurement)
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?	:	Owner Occupied
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 developed 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 Row Bungalow with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 3,500.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row Bungalow under valuation after comparing with the specifications and other factors with the Row Bungalow under comparison (give details).	:	₹ 4,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 2,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 29,500.00 per Sq. M. i.e. ₹ 2,741.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	-
5	Registered Value (if available)	:	N.A.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Row Bungalow with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	01 Years
	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	:	-
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	:	₹ 2,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 4,000.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row Bungalow	733.00 Sq. Ft.	4,000.00	29,32,000.00
2	Wardrobes			



3	Showcases		
4	Kitchen arrangements		
5	Superfine finish		
6	Interior Decorations		
7	Electricity deposits / electrical fittings, etc.		
8	Extra collapsible gates / grill works etc.		
9	Potential value, if any		
10	Others		
	Total Value of the Property		29,32,000.00

Value of Row Bungalow

Fair Market Value	29,32,000.00
Realizable value	27,85,400.00
Distress Value	23,45,600.00
Insurable value of the property (733.00 Sq. Ft. X ₹ 2,000.00)	14,66,000.00
Guideline value of the property (733.00 Sq. Ft. X ₹ 2,741.00)	20,09,153.00

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.

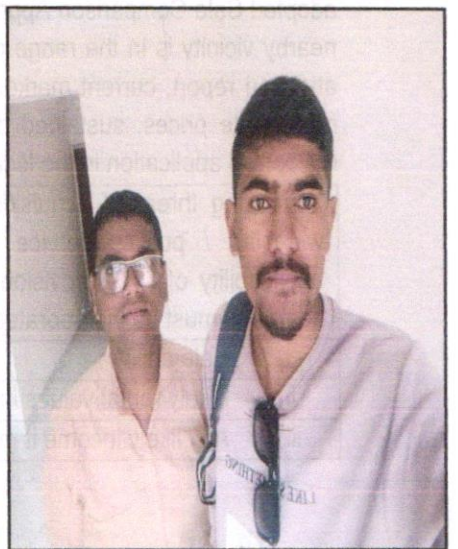
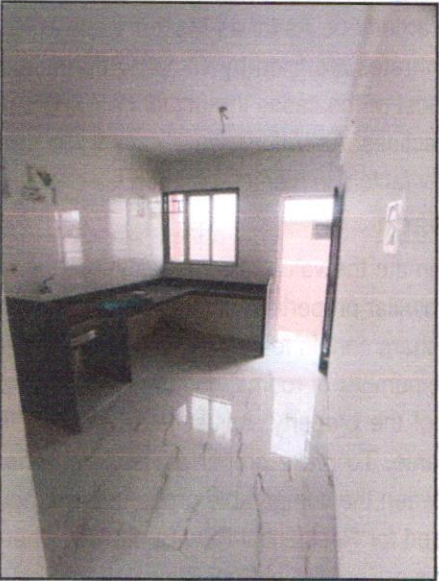
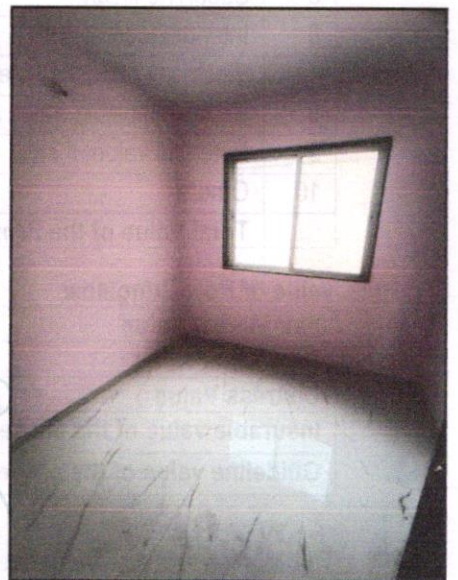
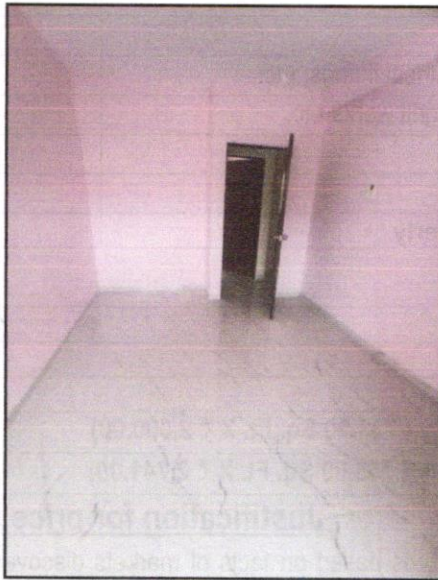
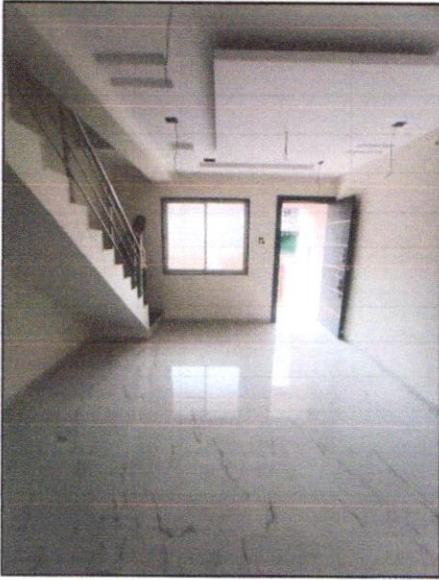
Method of Valuation / Approach

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 Row Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Row Bungalow, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 3,500.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,000.00 per Sq. Ft. on Built Up 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) Sale ability	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

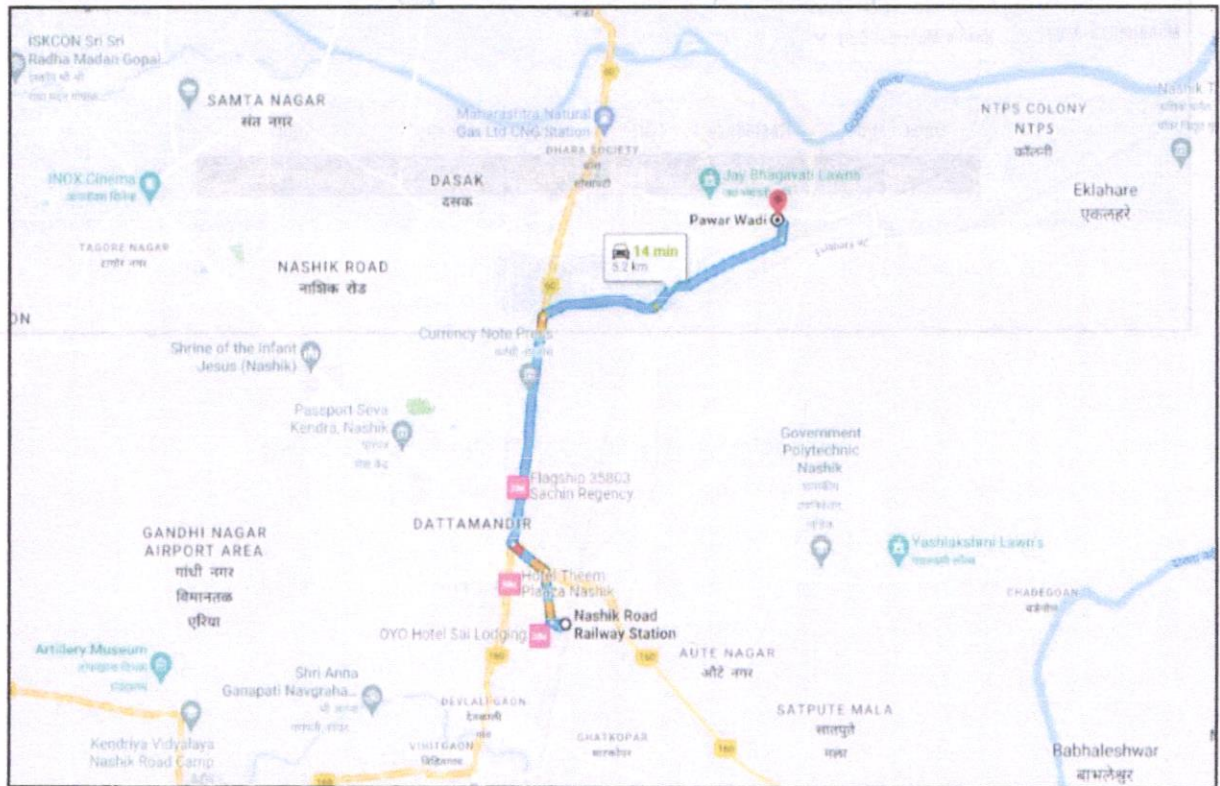


Actual site photographs



Route Map of the property

Site u/r



Longitude Latitude: 19°58'38.0"N 73°51'33.2"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 5.2 Km)



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Valuation
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Valuation For Urban Area

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Nashik [Help on Division](#)

District Name: नाशिक Taluka Name: नाशिक Village/Zone Name: मीने पंचक

Attribute: सव्हे नंबर 00 SubZone Name: 18.3- सायखेडा रस्त्याच्या

Mahapalika Area: Nashik Muncipal Corp

Open Land	Residence	Office	Shop	Industry	Unit
7500	29500	33370	36870	0	Square Meter

Next

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Price Indicators

Home / Nashik / Nashik Road / House for Sale in Nashik Road / 2 BHK Independent House ***

Last updated: Aug 25, 2023



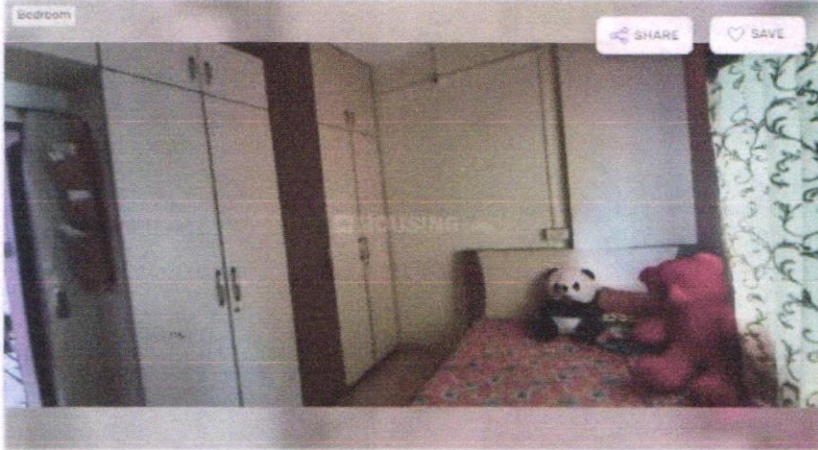
2 BHK Independent House

Nashik Road, Nashik

₹47.0 L EMI starts at ₹24.89 K

₹2.12 K/sq.ft

[Contact Owner](#)



1200 sq.ft
Build Up Area

₹3.92 K/sq.ft
Avg. Price

Ready to move
Possession status

Semi Furnished
Furnishing

Home / Nashik / Nashik Road / House for Sale in Nashik Road / 2 BHK Independent House ***

Last updated: Aug 30, 2023


2 BHK Independent House

Nashik Road, Nashik

₹56.0 L EMI starts at ₹29.66 K

₹4.31 K/sq.ft

[Contact Owner](#)



1300 sq.ft
Build Up Area

₹4.31 K/sq.ft
Avg. Price

Ready to move
Possession status

Semi Furnished
Furnishing

Price Indicators

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


2 BHK Independent House

Krishna Nagar, Nashik

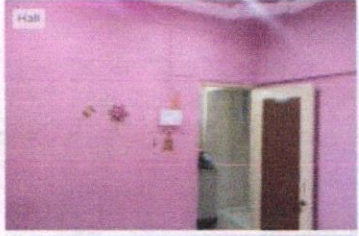
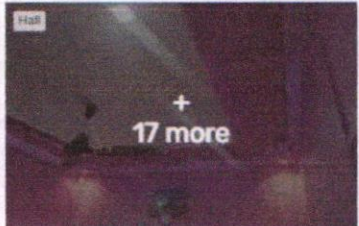
₹46.0 L EMI starts at ₹24.36 K

₹4.60 K/sq.ft

[Contact Owner](#)



22/01/2022 11:58

+
17 more

1000 sq.ft
Build Up Area

₹4.60 K/sq.ft
Avg Price

Ready to move
Possession status

North facing
Facing


Semi Furnished
Furnishing

magicbricks
Buy
Rent
Sell
Home Loans

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2 BHK Flat For Sale in Giri Riveryne Nest, [Nashik Road, Nashik](#)



2 Beds | 2 Baths | 2 Balconies | 702 Covered Parking

<p>Carpet Area 650 sqft - 76462 sqft</p>	<p>Developer Giri Associate Construction</p>	<p>Project Giri Riveryne Nest</p>
<p>Floor 7 (Out of 7 Floors)</p>	<p>Transaction Type Resale</p>	<p>Status Ready to Move</p>
<p>Facing East</p>	<p>Furnished Status Semi-Furnished</p>	<p>Car Parking 702 Covered</p>

East Facing Property

Contact Owner

Get Phone No.


Last contact made 36 days ago

Notarized Agreement For Sale

(१)	
<p>क्रॉन नंबर १८.३ प्लॉट नं- ७,५००/- प्रति चौ.मी. शतसकिय मुल्यांकन रुपये २२,५४,०००/- प्रत्यक्षात किंमत रु. रुपये २३,००,०००/-</p>	<p>बांधकामाचा दर रु. २४,२००/- प्र.चौ.मी. नोंदणी किं. रुपये २३,०००/- स्टॅम्प रुपये १,३८,०००/-</p>
॥ कं राई ॥	
:: कायमचे फरोक्त खरेदीखत ::	
कायमचे फरोक्त खरेदीखत जाज दिनांक २०२३ ते दिवशी नाशिकरोड मुक्कामी :- माहे जुन इसवी सन	
<p>१. प्रभावती भानुदास डवळे उ.व.१८, घंदा- व्यापार, PAN-BAJPD2871L Aadhaar - 3135 6533 2418</p>	लिहून घेणार
<p>२. श्री. नंदु भानुदास डवळे उ.व.२३, घंदा- व्यापार, PAN-FP3FD5087R Aadhaar - 8228 8501 6544</p>	
दोघेही राहणार : लिह्याई नगर, नविन सगनबाग, लॉन्स वॉग्नर स्टेशन एकलहटे, नाशिकरोड - ४२२ १०५.	
..पॉसी..	
<p>श्री हरी इन्फ्रा बागोदारी संस्था तर्फे भागीदार श्री. हरेषकुमार मगनलाल भगत उ.व.४४, घंदा-व्यापार, PAN-AEEF853607 Aadhaar - 4505 8315 4841</p>	लिहून देणार
<p>राहणार : अर्लीस नं.३६, सिटी सेंटर बिल्डिंग, सिटी कॉलनी समोर, जेलरोड, नाशिकरोड-४२२ १०१.</p>	
कारणे कायमचे फरोक्त खरेदीखत लिहून देतो से हेरा जे ही :-	
<p>१) मिळकतीचे वर्णन :- चुकडी जिल्हा नाशिक, पोस्ट चुकडी तालुका नाशिक पॅडी, नाशिक महानगरपालिका हद्दीतील, मोजे पंचक हा मान्ये शिवावतील दिवरोटी प्लॉट मिळकती कासी सिटी सर्व्हे नंबर ५२४, पॉसी सर्व्हे नं. ३८/१३/४९/१/१३ पॉसी अतिमरित्या मजदुर से-आऊट व सर्व्हेरीजण यधील दिवरोटी प्लॉट नंबर ३९ से ४४/१३ पॉसी क्षेत्र ८४.४४ चौ.मीटर पैकी नाशिक म.न.भा.कडे रस्ता रुटीकरणालागी वर्ग झालेले क्षेत्र ४.६० चौ.मीटर वजळ जता शिल्लक राहिलेले क्षेत्र ७९.६४ चौरस मीटर, व त्यावरील एक व पडीला मजला करण प्रकारे बायलेला बांधीय रो-हाऊस क्र.१३ (तेरा) ही मिळकत पॉसी बांधकामाचे क्षेत्र ६८.०९ चौरस मिटर, ० डेड+डॉल+ किचन+ पोट+वाल्कनी+मोठळी प्याणा संवास बांधकामसह, पॉसी डगु शिमा खालील प्रमाणे</p>	
THE EXECUTIVE POINT, OFF. NASHIK ROAD POLICE STATION, NASHIK, ROAD-02718	
<p>पुर्वेस : प्लॉट नंबर ३९ते४४/१२ पश्चिमेस : प्लॉट नंबर ४५ दक्षिणेस : प्लॉट नंबर ३३ उत्तरेस : ९ मीटर कॉलनी रोड</p>	
वेळेप्रमाणे दगु:सिनेतील वर्णनाची प्लॉट व त्यावरील बांधीय रो-हाऊस मिळकत, जल, तरु, वृक्ष, काष्ठ, पाषाण, निधी, निक्षेपासह, जाणे-येणेचे, कॉलनी रोड बांधराधे, वागयहिवाटीचे हक्क व अधिकारासह तदंगभूत वस्तुसह दरोवरत.	



Commencement & Occupancy Certificate



NASHIK MUNICIPAL CORPORATION

NO LND/MP/C4/26/7/2021
DATE: 01/12/2021

SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE

TO: Shri Hari Infra Partnership Firm Through Partner Mr. Haroshkumar Maganlal Bhagat.
C/o. Architect Ajit Kulkarni & Struc. Engg. C. D. Patel Of Nashik


Sub: Sanction of Building Permission & Commencement Certificate on Plot No:- 39 to 44/13 of S.No.JG.No. 38/1/3/39/1/1A of Panchak Shiwar Nashik.

Ref: 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan Dated:- 18/11/2021 Inward No. C4/NBP/298
2) Final Layout No. LND/MS/PL/27, Dt. 29/07/2003
3) Amalgamations/Sub-Division No. 108/Panchak Date - 17/11/2021.


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 and building permission under section 253 of The Maharashtra Municipal Corporation Act, (Act No. XIX of 1949) to erect building for Residential Purpose as per plan for a period of _____ subject to the following conditions.

CONDITIONS (1 to 44)

- The land vacated in construction of road and/or back rule shall form part of Public Street.
- No new building of part thereof shall be subject of all over to be occupied or permitted to be used by any person or agency whatsoever under sec. 253 of the Maharashtra Municipal Corporation Act, as provided.
- The commencement certificate / Building Permission shall remain valid for a period of one year commencing from date of its issue. After that it shall become invalid automatically unless otherwise intimated in stipulated period. Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & shall be 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 1958].
- The balconies, ottas & verandas 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 & verandas are covered 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 Trees 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 in inverted level. If 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 tenements, 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 will be made as per site requirements without disturbing natural gradient of the land for the use of the premises.



Nashik Municipal Corporation
FULL OCCUPANCY CERTIFICATE



Building Proposal Number - 195044
Date: 29/11/2022

Approval No.: NMCB/CO/2022/AP/001581
Proposal Code: NMCB-22-ENTRY-65115

Building Name	Residential/RWMS	Floor	GROUND(31.34 Sq m), FIRST(27.06 Sq m) (31.34 Sq m)
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To:
1) HARESHKUMAR MAGANLAL BHAGAT
PANCHAK
AJIT KULKARNI (Architect)


Sanction:
The FULL development work / erection/re-erection / or alteration in of building / part building No / Name RWMS 39 to 44/13, City Survey No./Survey No./Khasara No / Gut No. 38/1/3/39/1A, Village Name/Moyn PANCHAK, completed under the supervision of Architect License No CA/2002/20075 as per approved plan vide Permission No. LND/MP/C4/26/2021 Date 01/12/2021 may be occupied on the following conditions -

- Authority will supply only drinking water as per availability
- All Conditions mentioned in NOC of Tree, Water & Drainage department will be binding.
- It is responsibility of Developer / Society to keep in Operation the system of Solar Water system & Rain Water Harvesting system, (if applicable).
- It is responsibility of Developer / Society to keep in Operation the system of CCTV, LIA & Organic Waste Disposal (if applicable)


Please refer approved plan issued vide Permission No LND/MP/C4/26/2021 Date 01/12/2021

Signature valid

Digitally signed by **SHRI HARISHKUMAR BHAGAT**
Date: 2022.11.29 12:42:01
Reason: Approved by Municipal Corporation
Location: Nashik Municipal Corporation



Scan QR code for verification of authenticity.



Scan QR code for Building Details.

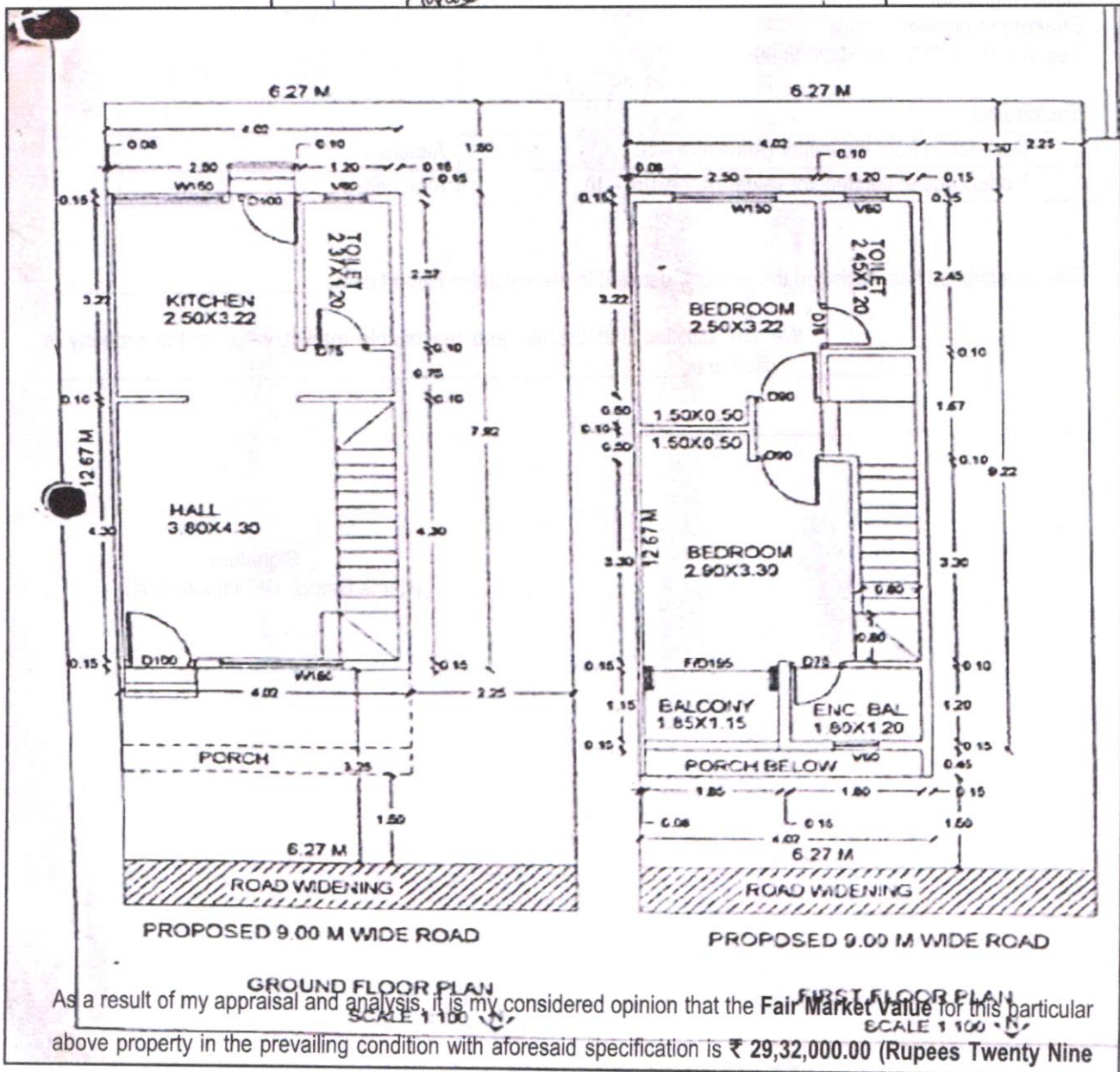
Yours faithfully,
Ajit Engineer.

Approved Plan

PROFORMA-I
 PROPOSED ROW BUNGLOW ON PLOT NO
 (39+40+41+42+43+44)13, OF S NO.38/1+3 &
 39/1/1A, AT PANCHAK SHIWAR,
 NASHIK FOR SHREE HARI INFRA
 PARTNERSHIP FIRM THR PARTNER
 HARESHKUMAR B. DAVAR
APPROVED

Plans amended in...
 As per the conditions Mentioned in
 the accompanying commencement
 Certificate No. CA/287 dated... 01/12/2021
 2021

Jalwe



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 ₹ 29,32,000.00 (Rupees Twenty Nine

Lakh Thirty Two Thousand Only). The Realizable Value of the above property ₹ 27,85,400.00 (Rupees Twenty Seven Lakh Eighty Five Thousand Four Hundred Only). and the Distress Value ₹ 23,45,600.00 (Rupees Twenty Three Lakh Forty Five Thousand Six Hundred Only).

Place: Nashik

Date: 01.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**

Director

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

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.com, c=IN
Date: 2023.09.01 17:48:34 +05'30'

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)



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(Annexure – I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 01.09.2023 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 26.08.2023. 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 Thinkin copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale. From M/s. Shree Hari Infra vide Deed Notarized Agreement Sale June 2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office Nashik Road Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin – Site Engineer Shobha Kuperkar – Technical Manager Rishidatt Yadav– 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 – 26.08.2023 Valuation Date - 01.09.2023 Date of Report - 01.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 26.08.2023
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 Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **01st September 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Row Bungalow, admeasuring **733.00 Sq. Ft. Built Up Area** in the Name of Proposed Purchaser: **Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale.** & Name of Owner: **M/s. Shree Hari Infra.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is being purchased by For the purpose of this appraisal exercise, we have assumed that the Name of Proposed Purchaser: **Prabhavati Bhanudas Dhawale & Shri. Nandu Bhanudas Dhavale.** & Name Of owner: **M/s. Shree Hari Infra.** Subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Row Bungalow, admeasuring **733.00 Sq. Ft. Built Up Area**

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Row Bungalow and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not 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 Row Bungalow, admeasuring **733.00 Sq. Ft. Built Up 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 rates.



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(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**

Director

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

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: 2023.09.01 17:48:45 +0530


Auth. Sign.

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