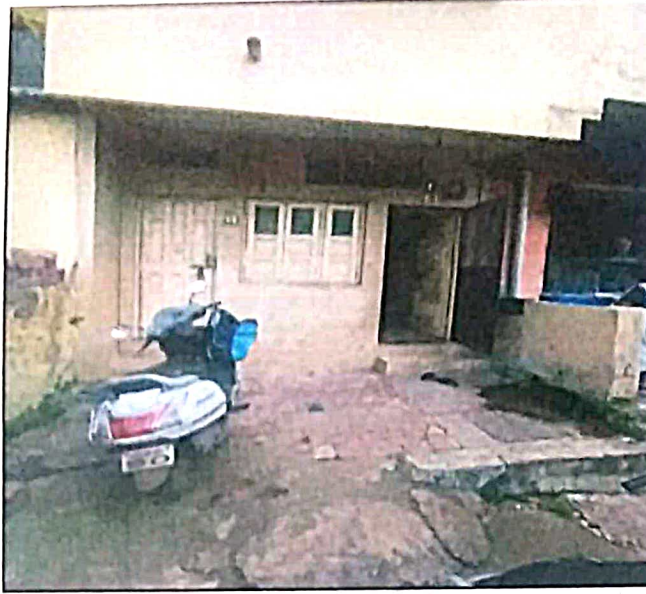


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Shri. Sunil Prabhakar Salunke**

Name of Owner: **Sau. Anjanabai Vanji Badgujar**

Residential Land & Bungalow on CTS No. 4855-A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist.- Nashik, PIN Code – 422 001, State - Maharashtra, Country - India

Latitude Longitude: 19°59'52.6"N 73°47'52.0"E

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Valuation Done for:

**Punjab National Bank
Canada Corner Branch**

Shop No.2,3,4 Prestige Point, Opp. Vasant Market, Canada Corner
Nashik – 422 005, State – Maharashtra, Country – India.

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

Our Pan India Presence at :

- | | | | |
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| 📍 Mumbai | 📍 Aurangabad | 📍 Pune | 📍 Rajkot |
| 📍 Thane | 📍 Nanded | 📍 Indore | 📍 Raipur |
| 📍 Delhi NCR | 📍 Nashik | 📍 Ahmedabad | 📍 Jaipur |

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

📞 TeleFax : +91 22 28371325/24

📧 mumbai@vastukala.org



VALUATION OPINION REPORT

The property bearing Residential Land & Bungalow on CTS No. 4855-A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist.- Nashik, PIN Code - 422 001, State - Maharashtra, Country - India belongs to Sau. Anjanabai Vanji Badgujar. Name of Proposed Purchaser: Shri. Sunil Prabhakar Salunke.

Boundaries of the property

North	:	Road
South	:	Bungalow
East	:	Row House
West	:	Row House

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 22,43,753/- (Rupees Twenty Two Lakh Forty Three Thousand Seven Hundred Fifty Three Only).

The valuation of the property is based on the documents produced by the concerned. Legal aspects have not been taken into consideration 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: 2023.09.08 12:25:11

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

PNB Empanelment No. ZO:SAMD:1138

End: Valuation report.

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

Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

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

Vastukala Consultants (I) Pvt. Ltd.

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

To

Branch Manager,
Punjab National Bank
Canada Corner Branch

Shop No.2,3,4 Prestige Point, Opp. Vasant Market, Canada Corner
Nashik – 422 005, State – Maharashtra, Country – India

Valuation Report of Immovable Property

I	Introduction	
1	Name of Valuer	Vastukala Consultants (I) Pvt. Ltd.
2	Date of Inspection	05.09.2023
	Date of Valuation	08.09.2023
3	Purpose of Valuation	As per the request from Punjab National Bank, Canada Corner Branch to assess fair market value of the property for Banking purpose
4	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	<p><u>Name of Proposed Purchaser:</u> Shri. Sunil Prabhakar Salunke</p> <p><u>Name of Owner:</u> Sau. Anjanabai Vanji Badgujar</p> <p><u>Address</u> – Residential Land & Bungalow on CTS No. 4855-A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist.- Nashik, PIN Code – 422 001, State - Maharashtra, Country - India</p> <p><u>Contact Details</u> Shri. Sunil Prabhakar Salunke (Proposed Purchaser) Contact No.+91 9763121257 (Sole Ownership)</p>
5	Name of Bank/FI as applicable	Punjab National Bank
6	Name of the Developer of Property (in case of developer-built properties)	Self – Developed
7	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Owner Occupied
II	Physical Characteristics of the Asset	
1	Location of the Property	Residential Land & Bungalow on CTS No. 4855-A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist.- Nashik, PIN Code – 422 001, State - Maharashtra, Country - India
	CTS No	CTS No. 4855A



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Door No.	Residential Land & Bungalow on CTS No. 4855A								
C. T.S. No. / Village	Village- Nashik Gaothan								
Ward / Taluka	Nashik								
Mandal / District	Nashik								
Brief description of the property									
<p>Property - The property is Residential Land & Bungalow on CTS No. 4855A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist- Nashik, PIN Code – 422 001. It is well connected by road and train. It is located at about 8.5 KM. travelling distance from Nashik Railway Station.</p> <p>Plot Area: As per Notarized Agreement and Approved Plan, the land area is 33.40 Sq. M. considered for valuation.</p> <p>Structures – <u>As per approved plan, the structure of building is Ground floor, but as per site inspection, the building is Ground + 2 upper floors. Construction permission documents for the 1st & 2nd floor are not available. Hence not considered for our valuation. We have considered the Area as per Notarized agreement & Approved plan for the purpose of our valuation.</u></p> <p>The composition of the Residential Bungalow as per site inspection is as below:</p> <table border="1"> <thead> <tr> <th>Composition (As per site Inspection)</th> <th>As per site measurement Carpet Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor –Hall, Kitchen, Bedroom, W.C., Bath, Passage, Staircase</td> <td>33.82</td> </tr> <tr> <td>First Floor- Hall, Kitchen, Bedroom, WC, Bath, Passage, Staircase</td> <td>28.28</td> </tr> <tr> <td>Second Floor-1 Room, Terrace, Staircase.</td> <td>39.78</td> </tr> </tbody> </table> <p>As per Notarized Agreement and Approved Plan, the Built-up area is 24.54 Sq. M. considered for valuation.</p>		Composition (As per site Inspection)	As per site measurement Carpet Area in Sq. M.	Ground Floor –Hall, Kitchen, Bedroom, W.C., Bath, Passage, Staircase	33.82	First Floor- Hall, Kitchen, Bedroom, WC, Bath, Passage, Staircase	28.28	Second Floor-1 Room, Terrace, Staircase.	39.78
Composition (As per site Inspection)	As per site measurement Carpet Area in Sq. M.								
Ground Floor –Hall, Kitchen, Bedroom, W.C., Bath, Passage, Staircase	33.82								
First Floor- Hall, Kitchen, Bedroom, WC, Bath, Passage, Staircase	28.28								
Second Floor-1 Room, Terrace, Staircase.	39.78								
Nearby landmark	Near Famous Bakery								
2. CTS No	4855A								
3. Village	Nashik Gaothan								
Residential area	Yes								
Commercial area	No								
Industrial area	No								
4. Classification of the area									
i) High / Middle / Poor	Middle Class								
ii) Urban / Semi Urban / Rural	Semi Urban								
5. Coming under Corporation limit / Village Panchayat / Municipality	Nashik Municipal Corporation								



6.	Postal address of the property	Residential Land & Bungalow on CTS No. 4855-A, Near Famous Bakery, Koliwada, Kathada Area, Old Nashik, Village- Nashik Gaothan, Tal & Dist.- Nashik, PIN Code – 422 001, State - Maharashtra, Country - India	
7.	Latitude, Longitude and Coordinates of the site	19°02'40.2"N 72°55'01.6"E	
8.	Area of the plot/land (supported by a plan)	Land Area – 33.40 Sq. M. (As per Notarized Agreement and Approved Plan)	
9.	Layout plan of the area in which the property is located	Not Provided	
10.	Development of surrounding areas	Developed	
11.	Details of Roads abutting the property	Above than 20 ft. B.T. Road	
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	No	
13.	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A., Residential Land	
14.	Boundaries of the Property	As per Site	As per Document
	North	Road	Municipal Road
	South	Bungalow	CTS No.4856/A
	East	Row House	CTS No.4853
	West	Row House	CTS No.4856/B
	Extent of the site considered for valuation (least of 14 A & 14 B)	Land Area – 33.40 Sq. M. (As per Notarized Agreement and Approved Plan) Built up area – 24.54 Sq.M (As per Notarized Agreement and Approved Plan)	
15.	Description of Adjoining properties	Residential properties	
	North		
	South		
	East		
	West		
16.	Survey no. if any	-	
17.	Type of Bungalow (Residential/ Commercial/ Industrial)	Residential	
18.	Details of the Bungalow/Bungalows and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be	Built up area – 24.54 Sq.M (As per Notarized Agreement and Approved Plan) Year of Construction – 2004 (As per occupancy certificate)	

	appended along with Bungalow plans and elevations	
19.	Plinth Area, and saleable area to be mentioned separately and clarified	Built up area – 24.54 Sq.M (As per Notarized Agreement and Approved Plan)
20.	Any other aspect	-
III	Town Planning parameters	
1.	Master plan provisions related to the property in terms of land use	Residential use
2.	Date of issue and validity of layout of approved map / plan	Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik/A-3/000144 dated 29.03.2004, issued by Executive Engineer Town Planning Nashik Municipal Corporation
3.	Approved map / plan issuing authority	
4.	Whether genuineness or authenticity of approved map / plan is verified	Yes
5.	Any other comments by our empaneled valuers on authentic of approved plan	Yes, As per approved plan, the structure of building is Ground floor, but as per site inspection, the building is Ground + 2 upper floors. Construction permission documents for the 1 st & 2 nd floor are not available. Hence not considered for our valuation. We have considered the Area as per Notarized agreement & Approved plan for the purpose of our valuation.
6.	Planning area/zone	Residential Zone
7.	Development controls	Nashik Municipal Corporation
8.	Zoning regulations	Residential Purpose
9.	FAR/FSI permitted and consumed	As per NMC Norms
10.	Ground coverage	-
11.	Transferability of development rights if any, Bungalow bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.	No information provided.
12.	Comment on surrounding land uses and adjoining properties in terms of usage.	Residential
13.	Comment on unauthorized constructions if any	No
14.	Comment on demolition proceedings if any	No
15.	Comment on compounding/ regularization proceedings	No
16.	Comment on whether OC has been issued or not	Copy of Occupancy Certificate Javak No. NRV/Nashik/000144 dated 29.03.2004 issued by Municipal Corporation of Greater Mumbai
17.	Any other aspect	-
IV.	Legal Aspects	
1.	Ownership Documents	

	1. Copy of Notarized Agreement between Sau. Anjanabai Vanji Badgujar (the Seller) and Shri. Sunil Prabhakar Salunke (Proposed Purchaser)	
	2. Copy of Commencement Certificate No. LND /BP / Nashik / 327 / 822 dated 28.08.2002 issued by Nashik Municipal Corporation	
	3. Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik/A-3/000144 dated 29.05.2004, issued by Executive Engineer Town Planning Nashik Municipal Corporation	
	4. Copy of Occupancy Certificate Javak No. NRV/Nashik/000144 dated 29.03.2004 issued by Municipal Corporation of Greater Mumbai	
	5. Extra Amenities Work Agreement	
2.	TIR Verification	Not Applicable
3.	Name of the Owner/s	<u>Name of Proposed Purchaser:</u> Shri. Sunil Prabhakar Salunke <u>Name of Owner:</u> Sau. Anjanabai Vanji Badgujar
4.	Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any regarding immovable property.	Information not available
5.	Comment on whether the IP is independently accessible?	Yes.
6.	Title verification,	Not Applicable
7.	Details of leases if any,	Not Applicable
8.	Ordinary status of freehold or leasehold including restrictions on transfer	Not Applicable
9.	Agreement of easement if any	Not Applicable
10.	Notification of acquisition if any	Not Applicable
11.	Notification of road widening if any	Not Applicable
12.	Possibility of frequent flooding / submerging	No
13.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	No
14.	Heritage restrictions if any, all legal documents, receipts related to electricity, water tax, property tax and any other Bungalow taxes to be verified and copies as applicable to be enclosed with the report.	No
15.	Comment on transferability of the property ownership	Not Applicable
16.	Comment on existing mortgages / charges / encumbrances on the property, if any	Not Applicable



17.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not Applicable
18.	Bungalow plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Bungalow Plan	Not Applicable
	Any other aspect	-
V.	Economic Aspects	
1.	Details of ground rent payable,	N.A.
2.	Details of monthly rents being received if any,	Owner occupied - Smt. Anjanabai Varji Eadgajar
3.	Taxes and other outings	Details not provided
4.	Property Insurance	Details not provided
5.	Monthly maintenance charges	Self - Maintained
6.	Security charges	Details not provided
7.	Any other aspect	Nil
VI.	Socio-cultural Aspects of the Property	
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	Developed Residential area, Middle Class
VII.	Functional and Utilitarian Aspects of the Property	
1.	Description of the functionality and utility of the property in terms of:	
2.	Space allocation	Provided
3.	Storage Spaces	Provided
4.	Utility spaces provided within the Bungalow	Provided
5.	Any other aspect	Nil
VIII.	Infrastructure Availability	
1.	Description of physical infrastructure availability in terms of	
	Water supply	Yes
	Sewerage / sanitation System	Yes
	Storm water drainage	Yes
2.	Description of other physical infrastructure facilities viz.	
	Solid waste management	No
	Electricity	Yes
	Road and public transport connectivity	Connected with public transport like Auto, bus, private vehicles, etc.
	Availability of other public utilities nearby	All available nearby

3.	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available nearby
IX.	Marketability	
1.	Analysis of the property in terms of	Location, development of surrounding area, type of construction, construction specifications, age of Bungalow, condition of the premises & Bungalow, facilities provided and its prevailing market rate.
2.	Locational attributes	Residential Area
3.	Scarcity	Average
	Demand and supply of the kind of subject property	Average
4.	Comparable sale prices in the locality	Price Indicators attached
X.	Engineering and Technology Aspects of the Property	
1.	Type of construction	As per Brief Description
2.	Material & technology used	B Grade
3.	Specifications	Standard
4.	Maintenance issues	No
5.	Age of the Bungalow	19 years
6.	Total life of the Bungalow	60 years
7.	Extent of deterioration	41 years Subject to proper, preventive periodic Maintenance & structural repairs.
8.	Structural safety	Normal
9.	Protection against natural disaster viz. earthquakes,	Normal
10.	Visible damage in the Bungalow	Nil
11.	System of air-conditioning	No
12.	Provision for firefighting,	Not Provided
13.	Copies of the plan and elevation of the Bungalow to be included	Not Provided
XI.	Environmental Factors	
1.	Use of environment friendly Bungalow materials, Green Bungalow techniques if any	No
2.	Provision of rain water harvesting	Information not available
3.	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	No
XII.	Architectural and aesthetic quality of the Property	
1.	Descriptive account on whether the Bungalow is modern, old fashioned, plain	old fashioned

	looking or decorative, heritage value, presence of landscape elements etc.					
XIII.	In case of valuation of industrial property					
1.	Proximity to residential areas	Nearby				
2.	Availability of public transport facilities	All public transport facilities are available.				
XIV.	Valuation					
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	Land and Bungalow Method is used for this valuation report.				
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz. magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 45,000/- to ₹ 50,000/- per Sq. M. Considering the rate with attached report, current market conditions, demand and supply position, Residential land size, Bungalow area, location, upswing in real estate prices, sustained demand for residential land, all round development of industrial application in the locality etc. We estimate ₹ 47,500/- per Sq. M. for land including land development.				
	Guideline Rate	₹ 12,400/- per Sq. M.				
	Land	₹ 47,500/- per Sq. M.				
	Bungalow	As per valuation table				
c)	Summary of Valuation					
	i. Guideline Value		Area in Sq. M.	Rate in ₹	Value in ₹	
	Land		33.40	₹ 12,400/-	4,14,160/-	
	Bungalow		As per below chart		3,77,253/-	
	Total				7,91,413/-	
	ii. Fair Market Value					
	A) Land		Area in Sq. M.	Rate in ₹	Fair Market Value in ₹	
			33.40	47,500/-	15,86,500/-	
	B) Bungalow					
	Particulars	Built up Area	Estimated replacement rate	Depreciated Replacement rate	Depreciated Replacement value	Full Value / Insurable Value
		(Sq. M.)	(₹)	(₹)	(₹)	(₹)
	Bungalow	24.54	21,500.00	15,373.00	3,77,253/-	5,27,610/-
	Total				3,77,253/-	5,27,610/-
	C) Cost of Extra Amenities (As per Amenities Agreement)				2,80,000/-	
	Total Value = A + B + C				22,43,753.00	
	Remarks:					

1) <u>As per approved plan, the structure of building is Ground floor, but as per site inspection, the building is Ground + 2 upper floors. Construction permission documents for the 1st & 2nd floor are not available. Hence not considered for our valuation. We have considered the area as per Notarized agreement & Approved plan for the purpose of our valuation.</u>

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is ₹ 22,43,753/- (Rupees Twenty Two Lakh Forty Three Thousand Seven Hundred Fifty Three Only).

i. Date of purchase of immovable property (As per Notarized Agreement)	:	29.08.2023
ii. Purchase Price of immovable property	:	₹ 18,50,000/-
iii. Book value of immovable property	:	--
iv. Fair Market Value of immovable property (A + B)	:	₹ 19,63,753/-
v. Cost of Extra Amenities	:	₹ 2,80,000/-
vi. Total Value	:	₹ 22,43,753/-
vii. Realizable Value of immovable property	:	₹ 21,31,565/-
viii. Distress Sale Value of immovable property	:	₹ 17,95,002/-
ix. Insurable Value of immovable property	:	₹ 3,20,665/-
x. Guideline Value	:	₹ 7,91,413/-

15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the Bungalow
b)	Bungalow Plan	Provided
c)	Floor Plan	Provided
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Provided
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc.	Available and attached in annexure
h)	Any other relevant documents/ extracts	No

Actual Site Photographs



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Route Map of the property

Site ulr



Latitude Longitude: 19°59'52.6"N 73°47'52.0"E

Note: The Blue line shows the route to site from nearest railway station (Nashik- 8.5 KM)



Price Indicators

Residential Plot ₹95.0 L EMI starts at ₹1756 K

1800 sq ft Plot Area

₹5.28 K/sq ft Avg. Price

Immediate Possession status

South-East facing Facing

Request Photos

Contact Seller

Residential Plot ₹51.0 L EMI starts at ₹2701 K

118 sq.mt Plot Area

₹43.22 K/sq.mt Avg. Price

10 Year Old Age of property

Immediate Possession status

South-East facing Facing

Request Photos

Contact Seller



Ready Reckoner Rate

Department of Registration & Stamping
राजिस्ट्रार व स्टाम्प विभाग

Location Details

District: Block: Circle: Area: Rate:
 Sub-District: Village: Survey No.:
 Plot No.:

District	Block	Circle	Area	Rate
Dehra Dun	Dehra Dun	Dehra Dun	Dehra Dun	Dehra Dun

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for all registration related works

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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.

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APPENDIX IV

DECLARATION FROM VALUERS

I hereby declare that-

- The information furnished in my valuation report dated 08.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I have no direct or indirect interest in the property valued;
- If my authorized representative has personally visited the property on 05.09.2023. The work is not sub- contracted to any other valuer and carried out by myself.
- 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.
- 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" as enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- 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 III - A signed copy of same to be taken and kept along with this declaration)
- I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- 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 purchased by Shri. Sunil Prabhakar Salunke from Smt. Anjanabai Vanji Badgujar as per Vide Notarized Agreement date 29.08.2023
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Canada Corner Branch, to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar - Regd. Valuer Sanjay Phadoli- Regional Technical Manager Sachin Raundal- Site Engineer Vinita Surve - Technical Manager Chintamani Chaudhari - Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant.
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 05.09.2023 Valuation Date - 08.09.2023 Date of Report - 08.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 05.09.2023
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;	Cost Approach (For Bungalow construction) Comparative Sales Method / Market Approach (For Land component)
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential land and bungalow size, location, upswing in real estate prices, sustained demand for Residential land and bungalow, all round development of residential 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

APPENDIX V**MODEL CODE OF CONDUCT FOR VALUERS****{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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 in compatible 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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- I am a citizen of India.
- I have not been removed / dismissed from service / employment earlier.
- 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.
- I am not an undischarged insolvent.
- 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 AEAPC0117Q
- I have read and understood the 'Handbook on Policy, Standards and Procedures for real Estate Valuation by Banks and HFI in India 2010' of the IBA and fulfil all the conditions of criteria for Empanelment as listed therein.
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- I have not concealed or suppressed any material information, facts and record and I have made a complete and full disclosure.
- I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for **Banking purpose** as on dated **08th September 2023**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this Banking purpose at **₹ 22,43,753/- (Rupees Twenty Two Lakh Forty Three Thousand Seven Hundred Fifty Three Only)**.

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

PNB Empanelment No. ZO: SAMD:1138

Digitally signed by Sharadkumar B.

Chalikwar

DN: cn=Sharadkumar B. Chalikwar,

o=Vastukala Consultants (I) Pvt. Ltd.

ou=CMD, email=cmd@vastukala.com

Date: 2023.09.08 12:25:38 +05'30'

Auth. Sign.