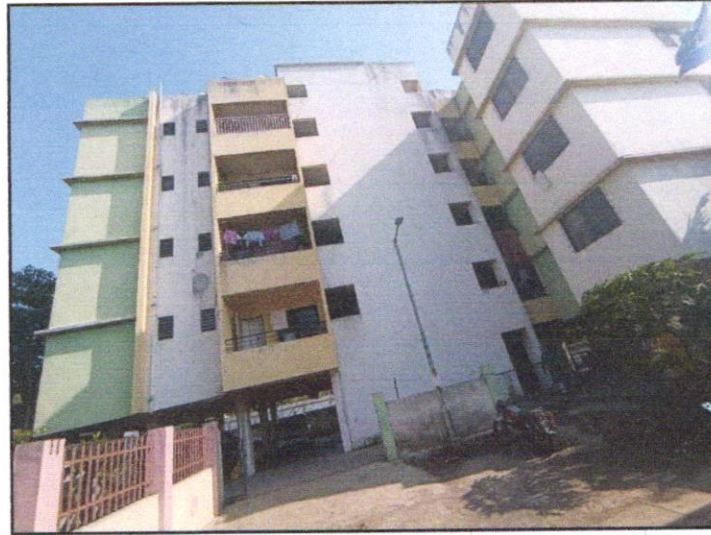


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Asif Rafique Shaikh**

Residential Flat No. 12, 3rd Floor, "**Pawandham Apartment**", Survey No. 17 / 3A / 1 - 2, Plot No. 13,
Near Nageshwar Mahadev Mandir, Canal Road, Village – Dasak, Taluka & District - Nashik,
PIN Code – 422 006, State – Maharashtra, Country – India

Longitude Latitude: 19°58'16.8"N 73°50'54.0"E

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Valuation Done for: **Union Bank of India** **Jail Road Branch**

Dream Mini Market Co-op. Hsg. Soc., Opp. St. Philomena School, Jail Road, Nashik – 422 101,
State – Maharashtra, Country – India.



Our Pan India Presence at :



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 12, 3rd Floor, "Pawandham Apartment", Survey No. 17 / 3A / 1 - 2, Plot No. 13, Near Nageshwar Mahadev Mandir, Canal Road, Village – Dasak, Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India belongs to **Shri. Asif Rafique Shaikh**.

Boundaries of the property:

North : Road
South : Open Plot & Road
East : Nageshwar Mahadev Mandir
West : Bungalow

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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 18,89,550.00 (Rupees Eighteen Lakh Eighty Nine Thousand Five Hundred Fifty 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

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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: 2023.05.23 16:33:28 +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.)
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 : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Branch Manager
Union Bank of India
Jail Road Branch
 Dream Mini Market Co-op. Hsg. Soc.,
 Opp. St. Philomena School, Jail Road,
 Nashik – 422 101, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Jail Road Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
2.	a)	Date of inspection : 22.05.2023
	b)	Date on which the valuation is made : 23.05.2023
3.	List of documents produced for perusal	:
	1)	Copy of Deed of Apartment dated 17.12.2014
	2)	Copy of Commencement Certificate No. LND / BP / 93 / 2613 dated 23.08.2012 issued by Nashik Municipal Corporation.
	3)	Copy of Occupancy Certificate No. Javak No. NRV / 17240 / 1509 dated 01.08.2014 issued by Nashik Municipal Corporation
	4)	Copy of Previous Valuation Report dated 05.01.2015 issued by Aatulkumar Burhade
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)	: <u>Name of Owner:</u> Shri. Asif Rafique Shaikh <u>Address:</u> Residential Flat No. 12, 3 rd Floor, "Pawandham Apartment", Survey No. 17 / 3A / 1 - 2, Plot No. 13, Near Nageshwar Mahadev Mandir, Canal Road, Village – Dasak, Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India <u>Contact Person:</u> Mr. Pramod Lasure Mobile No. +91 9359636311
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 3 rd floor. At the time of visit, Internal site inspection and photographs of the property was not allowed, hence our report is based on external site visit and documents provided by the bank. The property is at 3.8 Km. travelling distance from Nashik Road Railway Station. Landmark: Near Nageshwar Mahadev Mandir

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 17 / 3A / 1 - 2, Plot No. 13
	b) Door No.	:	Residential Flat No. 12
	c) C.T.S. No. / Village	:	Village – Dasak
	d) Ward / Taluka	:	Taluka–Nashik
	e) Mandal / District	:	District –Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan were not provided and not verified
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Flat No. 12, 3 rd Floor, " Pawandham Apartment ", Survey No. 17 / 3A / 1 - 2, Plot No. 13, Near Nageshwar Mahadev Mandir, Canal Road, Village – Dasak, Taluka & District - Nashik, PIN Code – 422006, State – Maharashtra, Country – India
8.	City / Town	:	Village – Dasak, Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Dasak Nashik Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		
	Building	As per Site	As per documents
	North	Road	Plot No. 1, Colony Road & Open Space
	South	Open Plot & Road	D.P. Road
	East	Nageshwar Mahadev Mandir	Survey No. 17, Remaining Part, Temple
	West	Bungalow	Remaining Part of Survey No.17
	Flat	As per Site	As per Document
	North	Internal visit not allowed	Flat No. 11
	South		Marginal Space
	East		Marginal Space
	West		Flat No. 13
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.

III	FLAT		
1	The floor in which the Flatis situated	:	3 rd Floor
2	Door No. of the Flat	:	Residential Flat No. 12
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	At the time of visit, Internal site inspection and photographs of the property was not allowed
	Doors	:	
	Windows	:	
	Fittings	:	
	Finishing	:	
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Internal site visit not allowed
7	Sale Deed executed in the name of	:	Shri. Asif Rafique Shaikh
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up area in Sq. Ft. = 585.00 (Area as per Deed of Apartment)
10	What is the floor space index (app.)	:	As per Nashik Municipal Corporation norms
11	What is the Carpet Area of the Flat?	:	Internal site visit not allowed
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Internal site visit not allowed
14	Is it Owner-occupied or let out?	:	Internal site visit not allowed
15	If rented, what is the monthly rent?	:	₹ 4,000.00 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 Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 3,000.00 to ₹ 4,000.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 3,500.00 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	:	₹ 1,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	:	₹ 31,800.00 per Sq. M. i.e. ₹ 2,954.00 per Sq. Ft.
	Guideline rate (After depreciation)	:	₹ 29,622.00 per Sq. M. i.e. ₹ 2,752.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	9 Years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,730.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 1,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 3,230.00 per Sq. Ft.
	Remark: <i>At the time of visit, Internal site inspection and photographs of the property was not allowed, hence our report is based on external site visit and documents provided by the bank.</i>		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit(₹)	Estimated Value (₹)
1	Present total value of the Flat	585.00 Sq. Ft.	3,230.00	18,89,550.00
2	Showcases			
3	Kitchen arrangements			
4	Superfine finish			
5	Interior Decorations			
6	Electricity deposits / electrical fittings, etc.			
7	Extra collapsible gates / grill works etc.			
8	Potential value, if any			
9	Others			
	Total Value of the property			18,89,550.00
	The Realizable value of the property			16,06,118.00
	Distress value of the property			13,22,685.00
	Insurable value of the property			11,70,000.00
	Guideline value of the property			16,09,920.00

Justification for price / rate

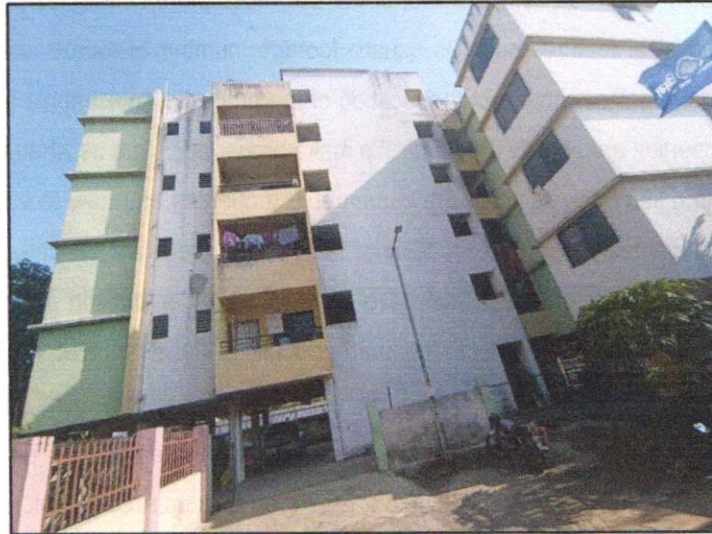
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 3,000.00 to ₹ 4,000.00 per Sq. Ft. on Built up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Industrial application in the locality etc. We estimate ₹ 3,230.00 per Sq. Ft. on Built up Area for valuation after depreciation.


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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 4,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs




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Ready Reckoner Rate




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

**नोंदणी व मूद्रांक
विभाग**
महाराष्ट्र शासन



valuation
Home
Rule/Guide
LOGOUT



Valuation For Urban Area

Location Details

District	नाशिक	Taluka	नाशिक	Zone	मौजे दस्तक	
Attribute	सर्वे नंबर - 17	Subzone	10.3 -देवळासी हद्द ते सापखेडा रस्ता दरम्यान शि.क्रं. 10.1 वरील मिळकती वगळता सगळ्या अंतर्गत भागातील रहिवास व तत्सम विभागातील मिळकती	Palika	Nashik Municipal Corporation	
	Open	Residence	Office	Shop	Industry	Unit
	7600	31800	36570	39750	0	Square Meter

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Price Indicators

99acres
Buy ▾ Enter Locality / Project / Society / Landmark
Post propert

Home > Property in Nashik > Flats in Nashik > Flats in Dasak > 2 BHK Flats in Dasak > 21 to 30 Lacs

Posted on May 06, 2023 | Ready to move

₹ 26.5 Lac

@ 3,212 per sq.ft.
Estimated EMI ₹21,166

2BHK 2Baths


Flat/Apartment for Sale
in Sai Garden, Dasak, Nashik, Maharashtra

RERA STATUS

NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in>

Overview
Dealer Details
Explore Locality
Recommendations

Property (7)



Photos (1/7)

Area

Built Up area: 825 sq.ft. ▼

Carpet area: 648 sq.ft. ▼

Price

₹ 26.5 Lac
@ 3,212 per sq.ft. (Negotiable)

Floor Number

1st of 4 Floors

Property Age

5 to 10 Year Old

Configuration

2 Bedrooms, 2 Bathrooms, 1 Balcony

Address

Sai Ganesh
Dasak, Nashik

Overlooking

Others

Property Ownership: Co-operative S... Furnishing: Unfurnished Parking: 1 Covered, Open Water Source: Municipal corporati...

Power Backup: None Property Code: D68947556

www.99acres.com/D68947556

99acres
Buy ▾ Enter Locality / Project / Society / Landmark
Post propert

Home > Property in Nashik > Flats in Nashik > Flats in Dasak > 2 BHK Flats in Dasak > 21 to 30 Lacs

Posted on Feb 17, 2023 | Ready to move

₹ 30 Lac

@ 3,009 per sq.ft.
Estimated EMI ₹ 23,961

2BHK 2Baths


Flat/Apartment for Sale
in Giri Riverine Nest, Dasak, Nashik, Maharashtra

RERA STATUS

NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in>

Overview
Society
Owner Details
Price Trends
Society Reviews
Explore Locality >

Property (7) Society (15)



Photos (1/7)

Area

Super Built up area 997 sq.ft. ▼

Carpet area: 742 sq.ft.

Price

₹ 30 Lac+ Govt Charges & Tax
@ 3,009 per sq.ft. (Negotiable)

Floor Number

2nd of 8 Floors

Property Age

1 to 5 Year Old View Construction Status

Configuration

2 Bedrooms, 2 Bathrooms, 2 Balconies

Address

Giri Riverine Nest
Dasak, Nashik

Property Ownership: Co-operative S... Furnishing: Unfurnished Parking: 1 Covered, Open Water Source: Municipal corporati...

Power Backup: None Property Code: D68947556

www.99acres.com/D68947556

Price Indicators

99acres Buy ▾ Enter Locality / Project / Society / Landmark 🔍 Post prop

Home / Enquiry in Nashik / 2BHK 2Baths / 2BHK 2Baths in Dasak - Dasak

Posted on Apr 05, 2023 | Ready to move

₹32 Lac @ 3,400 per sq.ft. **2BHK 2Baths**
 Estimated EMI ₹25,555 **Flat/Apartment for Sale**
 In Giririverny Nest, Dasak, Nashik, Maharashtra

RERA STATUS NOT AVAILABLE Website: <https://mahanera1.mahonline.gov.in>

[Overview](#) [Society](#) [Owner Details](#) [Price Trends](#) [Society Reviews](#) [Explore Locality](#)

Property (6) Society (15)

Area
Super Built up area 941 sq.ft. (17.00 sq.yd)

Configuration
2 Bedrooms, 2 Bathrooms, 2 Balconies

Price
₹ 32 Lac+ Govt Charges & Tax @ 3,400 per sq.ft. (Negotiable)

Address
Giri Riverny Nest
Dasak, Nashik

Floor Number
2nd of 7 Floors

Property Age
5 to 10 Year Old View Construction status

Photos (1/6)

HOUSING.com Buy in Nashik ▾ 🔍 Jail Road X +Add 📱 Download App 📄 List Property Free

Home / Nashik / Jail Road / Apartment for Sale in Jail Road / 1Bhk Apartment ***

Last updated Apr 1, 2023

1BHK Apartment 📍 ❤️
 in cooperative housing society, Jail Road, Nashik

₹21.0 L EMI starts at ₹11.12 K
 ₹3.76 K/sq.ft

[Contact Owner](#)

No Property Images Available
[Request Photos](#)

559 sq.ft Build Up Area ₹3.76 K/sq.ft Avg. Price Ready to move Possession status Lower 1 of 4 floors Unfurnished Furnishing

Price Indicators

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 450 sq-ft 1 BHK flat for sale in Jail Road, Nashik, priced at ₹21.0 Lac. The listing includes details such as 1 bed, 1 bath, semi-furnished status, and a carpet area of 450 sqft. It also features a 'Join Prime @ 50% OFF' badge and a 'Contact Owner' button. The listing was posted on Mar 12, 23, and the property ID is 68023685. The listing is marked as 'Ready to Move' and 'Semi-Furnished'. The age of construction is 10 to 15 years. The transaction type is 'Resale'. The listing is located on the 2nd floor of a 3-story building. The listing is marked as 'Only on Magicbricks'. The listing is marked as 'Shortlists Properties' and 'Communicates with Owners'. The listing is marked as 'Live Video Call'. The listing is marked as 'Get full support from Relationship Manager MB Prime'. The listing is marked as 'Join Prime @ 50% OFF'. The listing is marked as 'Contact Owner' and 'Sandip'. The listing is marked as 'Get Phone No.'. The listing is marked as 'Last contact made 6 days ago'. The listing is marked as '4 Photos'.

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is at ₹ 18,89,550.00 (Rupees Eighteen Lakh Eighty Nine Thousand Five Hundred Fifty Only). The Realizable Value of the above property is ₹ 16,06,118.00 (Rupees Sixteen Lakh Six Thousand One Hundred Eighteen Only) and the Distress Value is ₹ 13,22,685.00 (Rupees Thirteen Lakh Twenty Two Thousand Six Hundred Eighty Five Only).

Place: Nashik

Date: 23.05.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.05.23 16:33:58 +05'30'

Auth. Sign.

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

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 of the Branch Manager with Office Seal)

Enclosures		
	Declaration From Valuers (Annexure -I)	Attached
	Model code of conduct for valuer (Annexure - II)	Attached



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Shri. Asif Rafique Shaikh from M/s. Paras Developers vide Deed of Apartment dated 17.12.2014
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Jail Road Branch, to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar- Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol-Regional Technical Manager Sachin Raundal – Site Engineer Nitesh Khedekar – Technical Manager Prajakta Patil -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 –22.05.2023 Valuation Date –23.05.2023 Date of Report –23.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done - 22.05.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, allround development of Industrial and 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



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23rd May 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built up Area in = 585.00 Sq. Ft.** in the name of **Shri. Asif Rafique Shaikh**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Shri. Asif Rafique Shaikh**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **Built up Area in = 585.00 Sq. Ft.**

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 shop and properties that are typically traded on a Flat 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 analyze rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built up Area in = 585.00 Sq. Ft.**

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.

Annexure – II**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 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.

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

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: 2023.05.23 16:34:09 +05'30'

Auth. Sign.

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

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