

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Arjun Babasaheb Ugale &
Sau. Jayashri Arjun Ugale**

Residential Bungalow on Plot No. 17, "**Devraj Prestige A-3**" Ground + First Floor, Gat No. 1969/1/A,
Front of Saptashrunji Niwas, Nivrutti Nath Nagar, Saikheda Ozar Road, At – Ozar, Taluka - Niphad,
District - Nashik, PIN Code - 422 206, State - Maharashtra, Country - India.

Longitude Latitude: 20°05'04.1"N 73°55'40.7"E

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Valuation Done for: **State Bank of India** **RACC Nashik Branch**

RBO.2, The Wave Building, 1st Floor, Opposite Shell Petrol Pump, Pathardi Road,
Nashik – 422 010, State – Maharashtra, Country – India.



Our Pan India Presence at :

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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

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

To,

**The Assistant General Manager,
State Bank of India
RACC Nashik Branch**RBO.2, The Wave Building, 1 st Floor, Opposite Shell Petrol Pump, Pathardi Road,
Nashik – 422 010, 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 Banking Purpose.
2.	a) Date of inspection : 07.09.2023
	b) Date on which the valuation is Made : 08.09.2023
3.	List of documents produced for perusal: i) Copy of Agreement to Sale Vide No. 3396/2023 dated 05.09.2023 ii) Copy of Development Permission and Commencement Certificate Javak No. 586 dated 04.03.2022 issued by Nashik Metropolitan Region Development Authority, Nashik. iii) Copy of Approved Building Plan No. 586 dated 04.03.2022 issued by Nashik Metropolitan Region Development Authority, Nashik. iv) Copy of NA Order Letter No. Jama/NA/SR/83/2020 dated 04.06.2021, issued by Sub Divisional Office, Nifad. v) Copy of Final Demarcation Layout Letter No. Jama/ NASR/83/2020 dated 27.08.2021, issued by Sub Divisional Office, Nifad vi) Copy of Approved Layout Plan Letter dated 08.09.2020, issued by Nashik Metropolitan Region Development Authority, Nashik. vii) Copy 7/12 Extract.
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) : Shri. Arjun Babasaheb Ugale & Sau. Jayashri Arjun Ugale Address: Residential Bungalow on Plot No. 17, "Devraj Prestige A-3" Ground + First Floor, Gat No. 1969/1/A, Front of Saptashrunji Niwas, Nivrutti Nath Nagar, Saikheda Ozar Road, At – Ozar, Taluka - Niphad, District - Nashik, PIN Code - 422 206, State - Maharashtra, Country - India Contact Person: Shri. Ghanshyam Devdhar Jadhav (Builder) Contact No.: + 91 7588014450 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is a residential Bungalow located on Ground + First Floor. The composition of residential Row Bungalow is as

			under:						
			<table border="1"> <thead> <tr> <th>Floor</th> <th>Composition (As per Plan)</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>Living + Kitchen+ W.C. + Bath + Passage + Staircase.</td> </tr> <tr> <td>First Floor</td> <td>2 Bedrooms + Toilet + Passage + Balcony + Staircase</td> </tr> </tbody> </table>	Floor	Composition (As per Plan)	Ground Floor	Living + Kitchen+ W.C. + Bath + Passage + Staircase.	First Floor	2 Bedrooms + Toilet + Passage + Balcony + Staircase
Floor	Composition (As per Plan)								
Ground Floor	Living + Kitchen+ W.C. + Bath + Passage + Staircase.								
First Floor	2 Bedrooms + Toilet + Passage + Balcony + Staircase								
			The property is at 21.2 KM. distance from nearest Railway Station.						
			At the time of inspection, the property was under construction. Extent of completion are as under:						
	Foundation	Completed	RCC Plinth	Completed					
	Full Building RCC	Completed	Internal Brick work	Completed					
	Internal plastering	Completed	External Brick work	Completed					
	External plastering	Completed	Flooring, Tiling, Kitchen Platform	Completed					
	Total	81% work completed							
6.	Location of property								
	a) Plot No. / Survey No.	:	Gat No.1969/1/A, Plot No.17						
	b) Door No.	:	Residential Bungalow on Plot No.17						
	c) C.T.S. No. / Village	:	Village – Ozer						
	d) Ward / Taluka	:	Taluka – Niphad						
	e) Mandal / District	:	District – Nashik						
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. 586 dated 04.03.2022 issued by Nashik Metropolitan Region Development Authority, Nashik						
	g) Approved map / plan issuing authority	:	issued by Nashik Metropolitan Region Development Authority, Nashik						
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes						
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No.						
7.	Postal address of the property	:	Residential Bungalow on Plot No. 17, " Devraj Prestige A-3 " Ground + First Floor, Gat No. 1969/1/A, Front of Saptashrunji Niwas, Nivrutti Nath Nagar, Saikheda Ozar Road, At – Ozar, Taluka - Niphad, District - Nashik, PIN Code - 422 206, State - Maharashtra, Country - India						
8.	City / Town	:	At – Ozar						
	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	:	Semi-Urban						

10.	Coming under Corporation limit / Village Panchayat / Municipality	:	At – Ozar Nashik Metropolitan Region Development Authority, Nashik												
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														
	Plot	:	As per actual site As per document												
	North	:	Open Plot Plot No.18												
	South	:	Open Plot Plot No.16												
	East	:	Open Plot Plot No.26												
	West	:	Road 9.00 Mtr. Colony Road												
	Row Bungalow		As per actual site As per document												
	North	:	Plot No.18 Plot No.18												
	South	:	Plot No.16 Plot No.16												
	East	:	Side Margin Space & Plot No.26 Side Margin Space & Plot No.26												
	West	:	Porch & Adjoining 9.00 Mtr. Colony Road Porch & Adjoining 9.00 Mtr. Colony Road												
13	Dimensions of the site		-												
			A B												
			As per site As per Document												
	North	:	- -												
	South	:	- -												
	East	:	- -												
	West	:	- -												
14.	Extent of the site	:	Carpet area as per Site Measurement are as under:												
			<table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>38.00</td> </tr> <tr> <td>First Floor</td> <td>39.00</td> </tr> </tbody> </table>	Floor	Carpet area in Sq. M.	Ground Floor	38.00	First Floor	39.00						
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			Built Up area as per Agreement to Sale are as under:												
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Floor	Carpet area in Sq. M.	Carpet area in Sq. Ft.													
Ground	43.03	463.00													
First (Including Terrace, Balcony)	49.33	531.00													
Total Area	92.36	994.00													
14.1	Latitude, Longitude & Co-ordinates of Row Bungalow	:	20°05'04.1"N 73°55'40.7"E												
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up area as per Agreement to Sale are as under:												

			Floor	Carpet area in Sq. M.	Carpet area in Sq. Ft.
			Ground	43.03	463.00
			First (Including Terrace, Balcony)	49.33	531.00
			Total Area	92.36	994.00
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Bungalow is Under Construction		
II	APARTMENT BUILDING				
1.	Nature of the Apartment	:	Residential		
2.	Location	:			
	S. No.	:	Gat No.1969/1/A, Plot No.17		
	Block No.	:	-		
	Ward No.	:	-		
	Village / Municipality / Corporation	:	Village - Ozar Nashik Metropolitan Region Development Authority, Nashik		
	Door No., Street or Road (Pin Code)	:	Residential Bungalow on Plot No. 17, "Devraj Prestige A-3" Ground + First Floor, Gat No. 1969/1/A, Front of Saptashrungi Niwas, Nivrutti Nath Nagar, Saikheda Ozar Road, At - Ozar, Taluka - Niphad, District - Nashik, PIN Code - 422 206, State - Maharashtra, Country - India		
3.	Description of the locality Residential / Commercial / Mixed	:	Residential		
4.	Year of Construction	:	Bungalow is Under Construction		
5.	Number of Floors	:	Ground + First Floor		
6.	Type of Structure	:	R.C.C. Framed Structure		
	Number of Dwelling units in the Row Bungalow	:	8 Bungalows		
	Quality of Construction	:	Bungalow is Under Construction		
	Appearance of the Row Bungalow	:	Bungalow is Under Construction		
	Maintenance of the Row Bungalow	:	Bungalow is Under Construction		
	Facilities Available	:			
	Lift	:	No		
	Protected Water Supply	:	Municipal Water supply		
	Underground Sewerage	:	Connected to Municipal Sewerage System		
	Car Parking - Open / Covered	:	Covered Car Parking		
	Is Compound wall existing?	:	Yes		
	Is pavement laid around the building	:	Proposed-Yes		
III	Residential Row Bungalow				
1	The floor in which the Row Bungalow is situated	:	Ground + First Floor		



2	Door No. of the Row Bungalow	:	Residential Bungalow on Plot No.17												
3	Specifications of the Row Bungalow	:													
	Roof	:	R.C.C. Slab												
	Flooring	:	Vitrified Tiles Flooring												
	Doors	:	Proposed Teak Wood Door Frame with Flush Shutters												
	Windows	:	Proposed Aluminum Sliding Windows												
	Fittings	:	Proposed Concealed Plumbing with C.P. Fittings & Electrical Wiring												
	Finishing	:	Cement Plastering												
4	Bungalow Tax	:													
	Assessment No.	:													
	Tax paid in the name of:	:	Bungalow is Under Construction												
	Tax amount:	:	Bungalow is Under Construction												
5	Electricity Service connection No.:	:	Bungalow is Under Construction												
	Meter Card is in the name of:	:	Bungalow is Under Construction												
6	How is the maintenance of the Row Bungalow?	:	Bungalow is Under Construction												
7	Sale Deed executed in the name of	:	Shri. Arjun Babasaheb Ugale & Sau. Jayashri Arjun Ugale												
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 as per Agreement to Sale are as under:												
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First (Including Terrace, Balcony)	49.33	531.00													
Total Area	92.36	994.00													
10	What is the floor space index (app.)	:	As per NMRDA norms												
11	What is the Carpet area of the Row Bungalow?	:	Carpet area as per Site Measurement are as under:												
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Floor	Carpet area in Sq. M.														
Ground Floor	38.00														
First Floor	39.00														
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class												
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose												
14	Is it Owner-occupied or let out?	:	Bungalow is Under Construction												
15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month after Completed												
IV	MARKETABILITY	:													
1	How is the marketability?	:	Good												
2	What are the factors favoring for an extra	:	Located in developing area												



	Potential Value?	
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 ₹ 3,800.00 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).	: ₹ 3,600.00 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	: ₹ 1,600.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 21,780.00 per Sq. M. i.e. ₹ 2,023.00 per Sq. Ft.
4A	Guideline rate obtained (after Depreciation)	: N.A. as the Bungalow is Under Construction
4B	Registered Value (if available)	: Purchase Value- ₹ 32,50,000.00 Document No. 3396/2023 Dated 05.09.2023
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
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	: Bungalow is Under Construction
	Life of the building estimated	: 60 years after Completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. as the Bungalow is Under Construction
	Depreciated Ratio of the building	: N.A. as the Bungalow is Under Construction
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	:	₹ 1,600.00 per Sq. Ft.
Total Composite Rate	:	₹ 3,600.00 per Sq. Ft.
Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row Bungalow	994.00 Sq. Ft.	3,600.00	35,78,400.00
2	Terrace Area			
3	Open Terrace Area			
4	Car Parking			
5	Showcases			
6	Kitchen arrangements			
7	Superfine finish			
8	Interior Decorations			
9	Electricity deposits / electrical fittings, etc.			
10	Extra collapsible gates / grill works etc.			
11	Potential value, if any			
12	Others			
	Present Market Value of the property			35,78,400.00
	Realizable Value of the property			33,99,480.00
	Distress sale value of the property			28,62,720.00
	Insurable value of the property (994.00 Sq. Ft. x ₹ 2,000.00)			19,88,000.00
	Guideline value of the property (As per Agreement to Sale)			24,28,000.00

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 comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to



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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 comparable 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 ₹ 3,800.00 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 residential and Commercial application in the locality etc. We estimate ₹ 3,600.00 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	N.A.
i) Saleability	Good
ii) Likely rental values in future	₹ 7,000.00 expected rental income per month after Completed
iii) Any likely income it may generate	Rental Income

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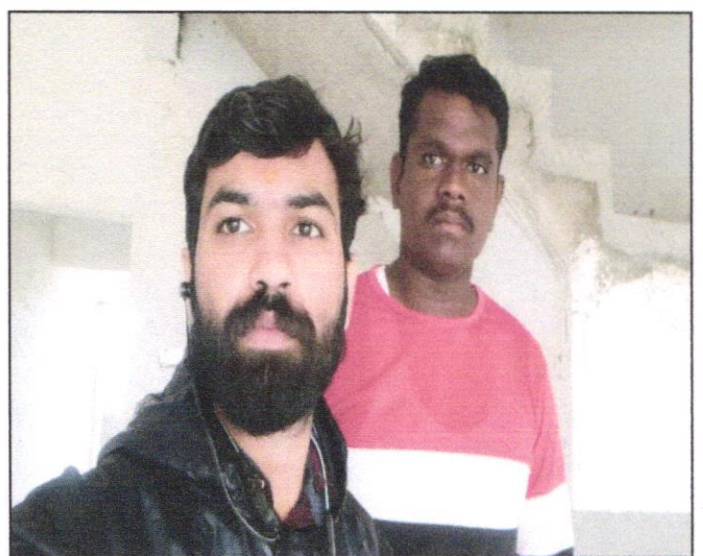
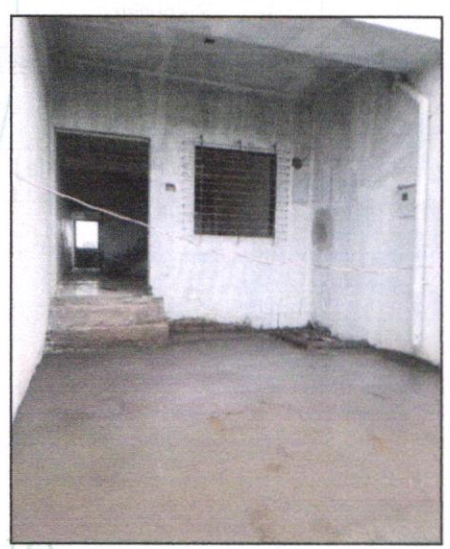
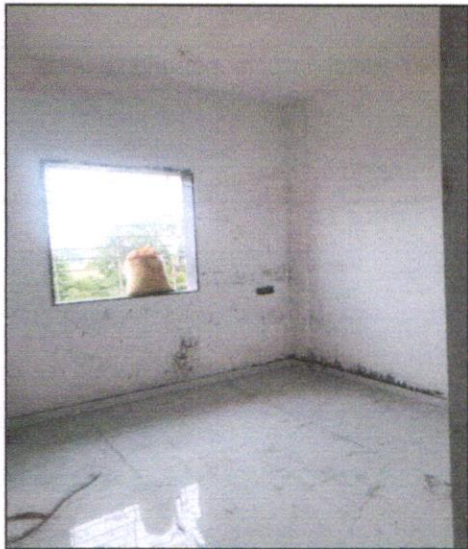
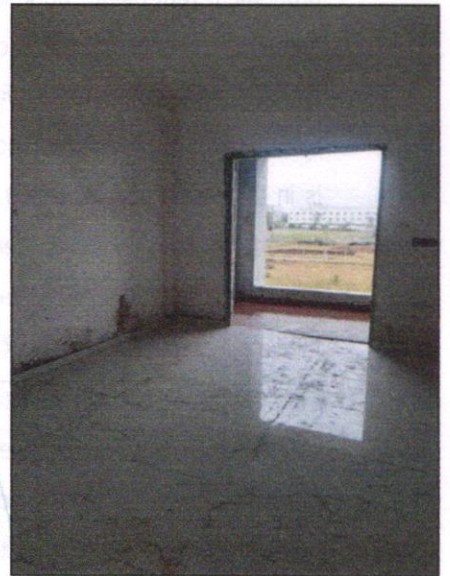
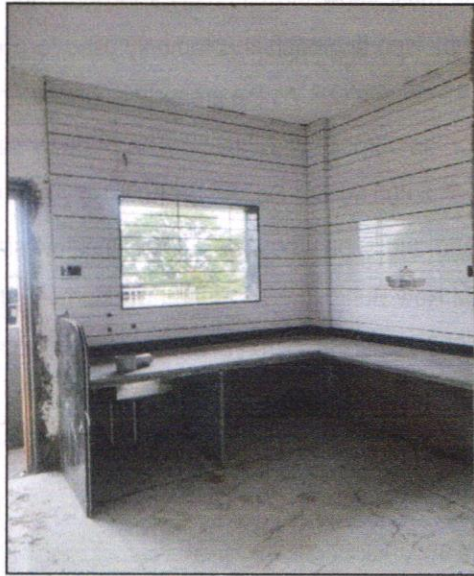
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Actual site Photographs



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Department of Registration & Stamps
Government of Maharashtra

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महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक


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Year 2023/2024 Language English

Annual Statement of Rates

Selected District: नाशिक
 Select Taluka: निफाड
 Select Village: मीने : ओझर
 Search By: Survey No Location
 Enter Survey No: 1969

विभाग नं.	विभाग	उपविभाग	दर	एकक (Rs./)	Attribute
11/11.1	त्रिनशेती संभाव्यता असलेल्या जमिनी	त्रिनशेती संभाव्यता असलेल्या जमिनी (अंतर्गत भागातील)	3090	चौ. मीटर	गट नंबर
9/9.2	त्रिनशेती झालेल्या जमिनी	त्रिनशेती झालेल्या जमिनी प्र. चौ.मी. (इतर मुख्य रस्ते)	6600	चौ. मीटर	गट नंबर

विभाग क्रमांक	- ९.२	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> <p>न.प.ड.-२</p> <p>दस्तक्र. (330 E/07)</p> <p>३ - २०</p> </div>	
प्लॉटचे क्षेत्रफळ चौ.मि.	- ६३.००		
प्लॉटची एकूण किंमत रुपये	- ४,९६,०००/-		
बांधकामाचे क्षेत्रफळ(बांधीय)- चौ.मि.	- ९२.३६ चौ.मि.		
बांधकामाची किंमत रुपये	- २०,९२,०००/-		
एकूण सरकारी किंमत रुपये	- २४,२८,०००/-		
आपसातील किंमत रुपये	- ३२,५०,०००/-		
ई स्टॅम्प रक्कम रुपये	- ९,९५,०००/-		
नोंदणी फी रक्कम रुपये	- ३०,०००/-		



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Price Indicators

99acres Buy Enter Locality / Project / Society / Landmark Post property **FREE**

Property in Nashik • House for sale in Ozar • House for sale in Ozar • 2 BHK House for sale in Ozar

Posted on Dec 11, 2021 | Ready to move

₹37 Lac @ 3,894 per sq.ft. **2Bedrooms 2Baths**
 Estimated EMV ₹29,552 Independent House/Villa for Sale
 in Ozar, Nashik

RERA STATUS **NOT AVAILABLE** Website: <https://maharashtra.gov.in>

Overview Owner Details Recommendations

Property (2)

Area
 Plot area 950 sq.ft. (0.02 acres)

Price
 ₹ 37 Lac+ Govt Charges & Tax @ 3,894 per sq.ft. (Regular)

Total Floors
 1 Floors

Overlooking
 Park/Garden

Configuration
 2 Bedrooms, 2 Bathrooms, 1 Balcony with Others

Address
 Ozar, Nashik

Facing
 East

Property Age
 0 to 1 Year Old

Why should you consider this property?

East Facing Private Garden Close to School Fresh Construction Pet Friendly Visitor Parking Available Close to Hospital Close to Market Gated Society Corner Property Overlooking Park/Garden Parking Available Ceramic Flooring

Activate Windows
 Go to Settings to activate Windows.

99acres Buy Enter Locality / Project / Society / Landmark Post property **FREE**

Property in Nashik • House for sale in Nashik • House for sale in Ozar • 2 BHK House for sale in Ozar

Posted on Oct 22, 2022 | Under Construction

₹37 Lac @ 4,111 per sq.ft. **2Bedrooms 2Baths**
 Estimated EMV ₹29,552 Independent House/Villa for Sale
 in Ozar, Nashik

RERA STATUS **NOT AVAILABLE** Website: <https://maharashtra.gov.in>

Overview Owner Details Recommendations

Property (1)

Area
 Plot area 900 sq.ft. (0.02 acres)
 Built up area: 1300 sq.ft. (0.03 acres)
 Carpet area: 1200 sq.ft. (0.03 acres)

Price
 ₹ 37 Lac+ Govt Charges & Tax @ 4,111 per sq.ft. (Regular)

Total Floors
 1 Floors

Overlooking
 Park/Garden

Configuration
 2 Bedrooms, 2 Bathrooms, 1 Balcony with Others

Address
 Ozar, Nashik

Facing
 East

Preparation in
 within 2 months

Why should you consider this property?

East Facing Private Garden Close to School Close to Hospital Pet Friendly Close to Market Gated Society Overlooking Park/Garden Parking Available Ceramic Flooring

Activate Windows
 Go to Settings to activate Windows.



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Price Indicators

The screenshot shows a real estate listing on a website. At the top, there is a search bar with 'Delhi' entered and a search button. Below the search bar, there is a banner for 'HDFC HOME LOANS' with an interest rate of '8.65%' and an 'Apply Now' button. The main listing features a large image of a modern row-bungalow or twin bungalow. To the right of the image, the price is listed as '₹ 35,00,000'. Below the price, the listing details are: '2 Bds - 2 Bs - 1200 sq ft', 'New row-bungalow or twin bungalow for sale at ozar airport road ozar', and 'Ozar MIDC, Ozar, Maharashtra'. The listing is dated '3 days ago'. The seller's name is 'Sanjay Wagh' and there is a 'Chat with seller' button. Below the main image, there is a 'Details' section with the following information:

Details			
Type	Houses & Villas	Bedrooms	2
Bathrooms	2	Furnishing	Unfurnished
Construction Status	New Launch	Listed by	Owner
Super Builtup area (sq ft)	1200	Carpet Area (sq ft)	1000
Total Floors	2	Car Parking	1

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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 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.
- d. I/ my authorized representative have personally inspected the property on 07.09.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P.
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



Sr. No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property was purchased by Shri. Arjun Babasaheb Ugale & Sau. Jayashri Arjun Ugale from Smt. Usha Devdhar Jadhav & Other 3 as per Vide Agreement to sale Dated 05.09.2023
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACC Nashik Branch to assess value of the property for Bank Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay R. Phadol – Regional Technical Manager Swapnil Wagh – Valuation 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 – 07.09.2023 Valuation Date – 08.09.2023 Date of Report – 08.09.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on 07.09.2023
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 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 Commercial application in the locality etc.
1	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 **08th 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.



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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 Row Bungalow, admeasuring **Total Built Up Area in Sq. Ft. = 994.00** Owed by **Shri. Arjun Babasaheb Ugale & Sau. Jayashri Arjun Ugale**. 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 in the Owed by **Shri. Arjun Babasaheb Ugale & Sau. Jayashri Arjun Ugale**. 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 Row Bungalow, admeasuring **Total Built Up Area in Sq. Ft. = 994.00**.

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



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.

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=80323b6c4fed35dc03e0cf99e246e9f13499526e44141183,
1.5.2.2.79b17a18e5652, postalCode=400069, st=MAHARASHTRA,
serialNumber=4156a556ab6cc89d802a55a8fcd33181a258,
94e2872e79a327b625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.08 18:00:23 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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