



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Shri. Ramesh Hukmichand Bajaj

Residential Land & Bungalow on Plot No. 19, Survey No. 21, Near Balaji Mandir Kaman, Mouje - Kautha, Nanded, Tal. & Dist. - Nanded, State - Maharashtra, Country - India.

Think.Innovate.Create

Latitude Longitude: 19°08'24.9"N 77°18'48.3"E

Valuation Done for:

Union Bank of India Nanded Main Branch

New Santkrupa Market, G. G. Road, Nanded – 431601, State - Maharashtra, Country - India.

www.vastukala.org

Nanded: 28, S.G.G.S. Stadium Complex, Nanded - 431 602, (M.S.), INDIA • E-mail: nanded@vastukala.org Tel.: +91 2462 244288 +91 9422171100

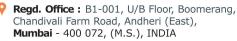


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TeleFax: +91 22 28371325/24

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





Valuation Report Prepared For: UBI / Nanded Main Branch / Shri. Ramesh Hukmichand Bajaj (3685/2302538) Page 2 of 31

Vastu/Nanded/09/2023/3685/2302538 14/10-182-BHVS

Date: 14.09.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land & Bungalow on Plot No. 19, Survey No. 21, Near Balaji Mandir Kaman, Mouje - Kautha, Nanded, Tal. & Dist. - Nanded, State - Maharashtra, Country - India belongs to Shri. Ramesh Hukmichand Bajaj

Boundaries of the property.

Plot No. 18 (Part). North

South Plot No. 20. East Plot No. 22.

6.00 M. Wide Road. West

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 Fair Market Value purpose at ₹ 2,61,74,996.00 (Rupees Two Crore Sixty One Lakh Seventy Four Thousand Nine Hundred Ninety Six Only).

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

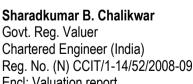
Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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Director Auth. Sign.

Encl: Valuation report.





Nanded: 28, S.G.G.S. Stadium Complex, Nanded - 431 602, (M.S.), INDIA • E-mail: nanded@vastukala.org Tel.: +91 2462 244288 +91 9422171100



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🕿 TeleFax : +91 22 28371325/24

Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Branch Manager,

Union Bank of India

Nanded Main Branch

New Santkrupa Market, G. G. Road, Nanded – 431601, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND AND BLINGALOW)

	General General	'EUI	OF RESIDENTIAL LAND AND BUNGALOW)
1.	Purpose for which the valuation is made	:	As per the request from Union Bank of India, Nanded Main Branch to assess Market value of the property for loan purpose.
2.	a) Date of inspection	:	10.09.2023
	b) Date on which the valuation is made	:	14.09.2023
3	List of documents produced for perusal:	:	
	Hukmichand Bajaj from Smt. Ann Dayma, Shri. Nandkishor Gangabis Registrar, Nanded-2. 2) Copy of Unregistered Agreement Ir dated 30.04.2016, between Shri. Ra 3) Copy of N.A. Order No. 1987/NA/ (N.A.A.), Collectorate, Nanded 4) Copy of Layout Plan, Gram Panchay 5) Copy of 7/12 Extract in Gut No. 21 N	napurrhan D ndia N nmesh A CTS yat Re Mouje lo. 21 Book I Book I No. wn Pla rmit N , NWC ship P	Kautha dated 07.01.2019, E-Maha-Bhumi. Mouje Kautha dated 07.01.2019, E-Maha-Bhumi. No. 136, dated 14.08.2019, PIN No. 4051004645 issued Owner detail) year 2013 – 2022, PIN No. 4051004645 19) letter No. ukaok / keuikk / ujfo / 746 / 13 dated anning, NWCMC, Nanded o. 746, File No. EXA/0874/17/12-13, dated 19.01.2013, EMC, Nanded. Jermit No. 387/A, File No. EXA/0364/17/15-16, dated
4	25.01.2017, Deputy Commissioner,		
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)	f	Shri. Ramesh Hukmichand Bajaj Address: Residential Land &Bungalow on Plot No. 19, Survey No. 21, Near Balaji Mandir Kaman, Mouje - Kautha, Nanded, Tal. & Dist Nanded, State - Maharashtra, Country - India Contact Person: Shri. Ramesh Hukmichand Bajaj (Owner)





								Contact No.: 8208088237
Ī	5.	Brief	description	of	the	property	• •	
		(Including Leasehold / freehold etc.)						

The property under consideration is Freehold residential land and Bungalow standing thereof. It is well connected with road and train. The property is at 2.9 Km. travelling distance from nearest railway station Nanded.

Land:

The Land under valuation is residential Land. As per Document Land area is 208.25 Sq. M., which is considered for valuation.

Structure:

The Bungalow at site is RCC framed structure of Ground + 3 upper floor. Amenities such as Modular Kitchen Platform, Chimney, POP Ceiling, Interior, S.S. Railing, Gardening, Compound Wall, Elevation Treatment, Machine Room, Over Head Water Tank, Head Room, Water Proof Terracing, Borewell etc. Found. The composition of Bungalow is as under:

Composition (As per Site Inspection)	Regulariz Hardsh Built up Are	-	Floor	Built	er Actual up Area Sq. M.	Remarks
Ground Floor		64.08	Ground Floor		83.28	Executed with
			Parking		69.81	Additional
First Floor		122.52	First Floor		167.89	Construction
Second Floor		122.52	Second Floor		167.89	
Third Floor		30.75	Third Floor		53.65	
Total		339.87	Total		542.52	

Floor wise brea	Floor wise break up as follows												
Floor	As per Approved	Floor	As per Actual	(Storage / Parking /									
	Built-up Area		Built up Area in	Commercial /									
	in Sq. M.		Sq. M.	Residential)									
Ground Floor	64.08	Ground Floor	83.28	Residential & Parking									
		Parking	69.81	area.									
First Floor	122.52	First Floor	167.89	Residential.									
Second Floor	122.52	Second Floor	167.89										
Third Floor	30.75	Third Floor	53.65										
Total	339.87	Total	542.52										

As per Approved Plan Built up area is 339.87 Sq. M. which is considered for valuation. Note:

The Above Mention Valuation is Consider only for Land area is 208.25 Sq.M. and Built-up area is 339.87 Sq. M.

6.	Locatio	n of property	:	
	a)	a) Survey No. / Hissa Number		Plot No. 19, Survey No. 21
	b)	Door No.	:	-
	c)	T.S. No. / Village	:	Village – Kautha
	d)	d) Ward / Taluka		Taluka – Nanded





	e) Mandal / District	:	District – Nanded				
7.	Postal address of the property	:	Residential Land & Bungalow on Plot No. 19, Survey No. 21, Near Balaji Mandir Kaman, Mouje - Kautha Nanded, Tal. & Dist Nanded, State – Maharashtra Country – India.				
8.	City / Town	:	Village – Kautha				
	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	:	Village – Kautha				
	Panchayat / Municipality		Nanded – Waghala City Mun	icipal Corporation			
11.	Whether covered under any State /	:	No				
	Central Govt. enactments (e.g., Urban						
	Land Ceiling Act) or notified under						
	agency area/ scheduled area /						
	cantonment area	\					
12.	In Case it is Agricultural land, any	:	N.A.				
	conversion to house site Lands is						
	contemplated			T			
13.	Boundaries of the property (Land)		As per the Site	As per Plan			
	North	:	6.70 M. Wide Road.	6.70 M. Wide Road.			
	South	:	12.00 M. Wide Road.	12.00 M. Wide Road.			
	East	:	Plot No. 01A.	Plot No. 01A.			
	West	:	Plot No. 01.	Plot No. 01.			
14.1	Dimensions of the site						
	Boundaries of the property (Bungalow)		As per the Documents	As per Actual Site			
14.2	Latitude, Longitude & Co-ordinates of		19°08'24.9"N 77°18'48.3"E				
	Property						
15.	Extent of the site Think.In	n O	Land Area = 208.25 Sq. M.	4			
	111111111111111111111111111111111111111		(Area as per Hardship Plan)			
			Structure Area:				
			Built Up Area = 339.87 Sq.				
			(Area as per Approved Plan	n)			
16.	Extent of the site considered for	:	Land Area = 208.25 Sq. M.				
	Valuation		(Area as per Hardship Plan)			
			Structure Area:				
			Built Up Area = 339.87 Sq.	M.			
			(Area as per Approved Plai				
				•			
17.	Whether occupied by the owner /	:	Owner Occupied				





	long? Rent received per month.		
П	CHARACTERSTICS OF THE SITE		
1.	Classification of locality		Middle Class
2.	Development of surrounding areas		Good
3.	Possibility of frequent flooding/ sub-		No
0.	merging		
4.	Feasibility to the Civic amenities like	:	Available
٦.	School, Hospital, Bus Stop, Market etc.		Transic
5.	Level of land with topographical	:	Leveled Land
0.	conditions	•	ESTOIGN ENTIRE
6.	Shape of land	:	Regular
7.	Type of use to which it can be put		Residential
8.	Any usage restriction	:	Residential (R)
9.	Is Land in town planning approved		Layout Plan is not provided, hence cannot comment.
0.	layout?	•	Layout Fian io not provided, noned cannot comment.
10.	Corner Land or intermittent Land?	<u> </u>	Intermittent having two road towards North & South.
11.	Road facilities		Detail not available
12.	Type of road available at present		B.T. Road and Mudd Road
13.	Width of road – is it below 20 ft. or more		Above 12 ft
10.	than 20 ft.	•	7,5070 12 10
14.	Is it a Land – Locked land?		No
15.	Water potentiality		Municipal Water supply
16.	Underground sewerage system		Connected to Municipal Sewerage System
17.	Is Power supply is available in the site		Yes
18.	Advantages of the site		Located in developed area
19.	Special remarks, if any like threat of		No /
	acquisition of land for publics service	-	
	purposes, road widening or		
	applicability of CRZ provisions etc.		
	(Distance from sea-cost / tidal level		
	must be incorporated)		
Part -	- A (Valuation of land)		
1	Size of Land Think Inc		Land Area = 208.25 Sq. M.
	111111111111111111111111111111111111111		(Area as per Hardship Plan)
	North & South	:	
	East & West	:	
2	Total extent of the Land	:	
3	Prevailing market rate (Along with	:	₹ 45,000.00 to ₹ 50,000.00 per Sq. M.
	details / reference of at least two latest		
	deals / transactions with respect to		
	adjacent properties in the areas)	L	
4	Ready Reckoner rate obtained from the	:	₹ 4,600.00 per Sq. M.
	Register's for land		
5	Assessed / adopted rate of valuation	:	₹ 48,420.00 per Sq. M.
6	Estimated value of land	:	₹ 1,00,83,465.00
Part -	- B (Valuation of Bungalow)		





1	Technical details of the Bungalow	:	
	a) Type of Bungalow (Residential / Commercial / Industrial)	:	Residential Used
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC framed structure
	c) Year of construction	:	2013 (As per site information)
	d) Age of the Bungalow		10 Years
	e) Life of the Bungalow estimated		50 Years Subject to proper, preventive periodic maintenance & structural repairs.
	f) Number of floors and height of each floor including basement, if any	:	Ground Floor + 3 Upper Floor
	g) Plinth area floor-wise	:	Structure Area: Built Up Area = 339.87 Sq. M. (Area as per Approved Plan)
	Condition of the Bungalow	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Good
	ii) Interior – Excellent, Good, Normal, Poor	:	Good
	h) Date of issue and validity of layout of approved map	:	Copy of Regularized under Hardship Permit No. 387/A, File No. EXA / 0364 / 17 / 15 – 16 dated 25.01.2017.
	i) Approved map / plan issuing authority	:	Assistant Director of Town Planning, Nanded-Waghala City Municipal Corporation
	j) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
	k) Any other comments by our empanelled valuers on authentic of approved plan		 Construction is not as per Sanctioned Plan. There is deviation. Actual construction is more than Sanctioned Plan.

Specifications of construction (floor-wise) in respect of

Specifica	pecifications of construction (floor-wise) in respect of								
Sr. No.	Description .	10	vate.Create						
1.	Foundation	:	R.C.C Footing						
2.	Basement	• •	-						
3.	Superstructure	• •	R.C.C. Framed Structure						
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Teak Wood Door Framed with Flush Doors, Powder Coated Aluminum Sliding Windows						
5.	RCC Works	:	R.C.C. Framed Structure						
6.	Plastering	:	Cement Plastering. With POP						
7.	Flooring, Skirting, dado	:	Proposed Vitrified tiles flooring						
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Marble						
9.	Roofing including weather proof course	:	RCC Slab Roofing						
10.	Drainage	:	Underground Sewerage connected to Municipal drain lines						





2.	Compound Wall		Yes
	Height	÷	5' brick masonry wall
	Length	÷	5 blick masonly wall
	Type of construction	÷	
3.	Electrical installation	÷	Provided as per requirement
J.	Type of wiring		Provided as per requirement
	Class of fittings (superior / ordinary / poor)		Provided as per requirement
	Number of light points	÷	Provided as per requirement
	Fan points	÷	Provided as per requirement
	Spare plug points	-	Provided as per requirement
	Any other item	·	-
4.	Plumbing installation		Provided as per requirement
4.	a) No. of water closets and their type		Provided as per requirement
	b) No. of wash basins	-	Provided as per requirement
	c) No. of urinals	-	Provided as per requirement
	d) No. of bath tubs	<u> </u>	Provided as per requirement
	e) Water meters, taps etc.	<u> </u>	Provided as per requirement
	f) Any other fixtures	<u> </u>	Provided as per requirement
	1) Ally other lixtures		Provided as per requirement
Part	– C (Extra Items)		Amount in ₹
1.	Portico	·	Provided as per requirement
2.	Ornamental front door	-	Provided as per requirement
	Sit out / Verandah with steel grills		Provided as per requirement
3. 4.	Overhead water tank		Provided as per requirement
5.	Extra steel / collapsible gates		Provided as per requirement
J.	Total	-	Provided as per requirement
	Total		
Part	– D (Amenities)	•	Amount in ₹
1.	Wardrobes		Included in the Cost of Construction
	Glazed tiles	÷	Included in the Cost of Construction
	Extra sinks and bath tub	÷	Included in the Cost of Construction
	Marble / ceramic tiles flooring	Ė	Included in the Cost of Construction
5.	Interior decorations		Included in the Cost of Construction
	Architectural elevation works		Included in the Cost of Construction
7.	Paneling works Think Inc		Included in the Cost of Construction
	Aluminum works	1	Included in the Cost of Construction
9.			Included in the Cost of Construction
	False ceiling		Included in the Cost of Construction
	Total		The state of the s
		·	
Part	– E (Miscellaneous)	:	Amount in ₹
	Separate toilet room	:	Included in the Cost of Construction
		Ė	Included in the Cost of Construction
	Separate water tank / sump	Ė	Included in the Cost of Construction
4.		Ė	Included in the Cost of Construction
	Total	Ė	
Part	– F (Services)	:	Amount in ₹
1.		:	Included in the Cost of Construction
2.	, , ,	Ė	Included in the Cost of Construction
	= :	•	





3.	Compound wall	:	Included in the Cost of Construction
4.	C.B. deposits, fittings etc.		Included in the Cost of Construction
5.	Pavement		Included in the Cost of Construction
	Total		

` '	(A) Details of Valuation: (B)										
Partic	ulars of em	Built up Area in Sq. M.	Age of Building	Estimated Replacement Rate of Construction	Replacement cost	Depreciation 15%	Net Value after Depreciation				
Ground First Second	Floor, Floor, Floor &	339.87	10	27,000.00	91,76,490.00	13,76,473.00	78,00,017.00				
Third F						R					
Par	rking	69.81	10	18,000.00	12,56,580.00	1,88,487.00	10,68,093.00				
				Total /			88,68,110.00				
(C)	Details	of Additional	Work	/							
1	Compou	nd Wall, Gate	& External	Development		\	10,00,000.00				
2	Add for S	Superior spec	ification, Int	erior Decoration	etc.		30,00,000.00				
3	Borewell						1,00,000.00				
4	Landsca	pe & Gardeni	ng work.				1,50,000.00				
5	Elevation	n Treatment.					5,00,000.00				
6	6 Johnson Make 6 Passengers Electronic Lift.										
7											
8	Waterpro	oof Terracing					2,50,000.00				
Total A	dditional	Work					72,23,421.00				

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	208.25	4,600.00	9,57,950.00
Structure	As per valuation table		88,68,110.00
Additional work	As per valuation table		72,23,421.00
		Total	1,70,49,481.00

Abstract of the entire property

		_	the office property
Part – A	Land		₹ 1,00,83,465.00
Part – B	Bungalow Think Inco) .	₹ 88,68,110,00
Part – C	Additional Work		₹ 72,23,421.00
Part - D	Compound wall	• •	Refer Details of Additional Work
Part – E	Amenities		Refer Details of Additional Work
Part – F	Pavement	• •	Refer Details of Additional Work
Part – G	Services	•	Refer Details of Additional Work
	Market Value	:	₹ 2,61,74,996.00
	Realizable Value	:	₹ 2,35,57,496.00
	Distress Sale Value		₹ 2,09,39,997.00
	Total Insurable value (Full	:	₹ 75,37,894.00
	Replacement Cost - Subsoil		
	Structure Cost (15%)		
Remarks	• Construction is not as per Sanctioned Plan. There is deviation. Actual construction is more than		
	Sanctioned Plan.		
	For the purpose of valuation, we have considered structure as per Approved Plan.		
	For the purpose of valuation, we have considered structure as per Approved Plan.		





Valuation Report Prepared For: UBI / Nanded Main Branch / Shri. Ramesh Hukmichand Bajaj (3685/2302538) Page 10 of 31

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the Bungalow (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government Bungalows and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the Bungalow. The cost approach is commonly used for Residential Bungalow, Residential Bungalow and properties mentioned above. As the property is an residential land and Bungalow thereof, we have adopted Cost approach / Land and Bungalow Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 45,000.00 to ₹ 50,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential Bungalow / Land, all round development of commercial and residential application in the locality etc.

We estimate ₹ 48,420.00 per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good Likely rental values in future in: N.A. Any likely income it may generate: Nil

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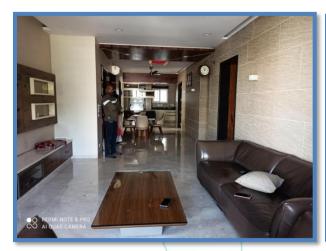




















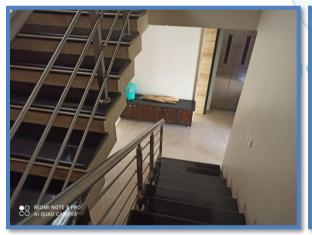


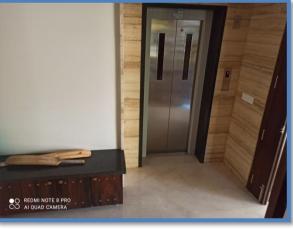
















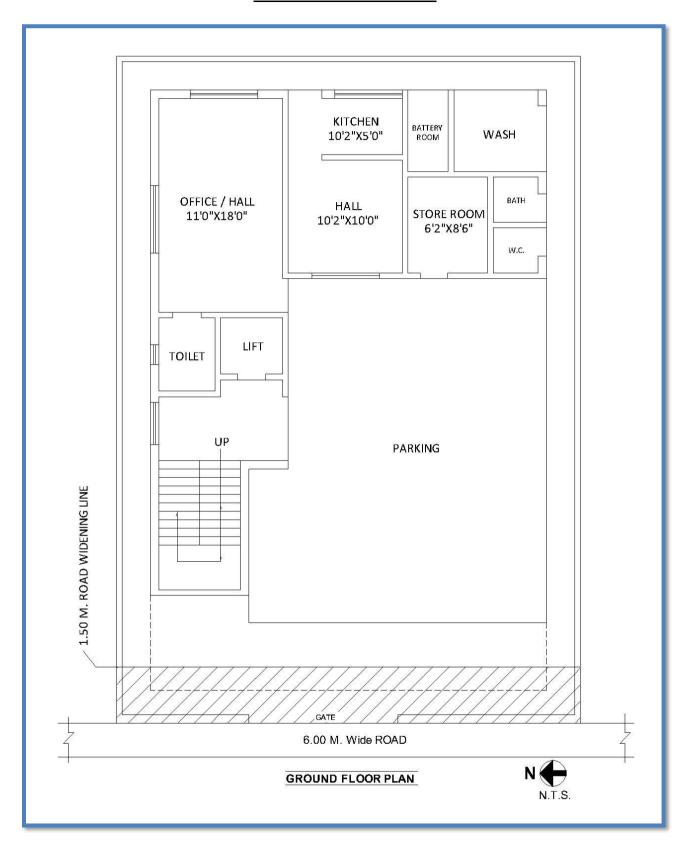






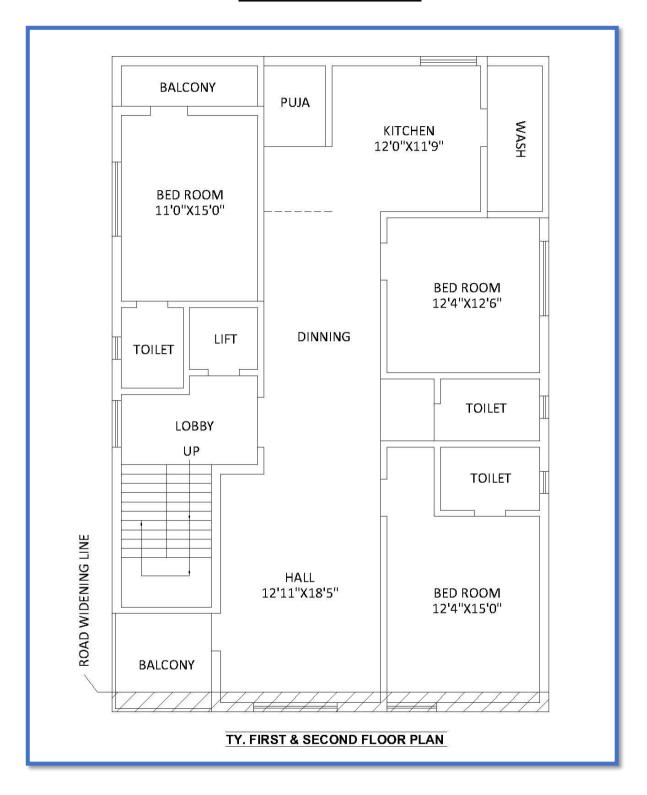


Actual Construction Plan



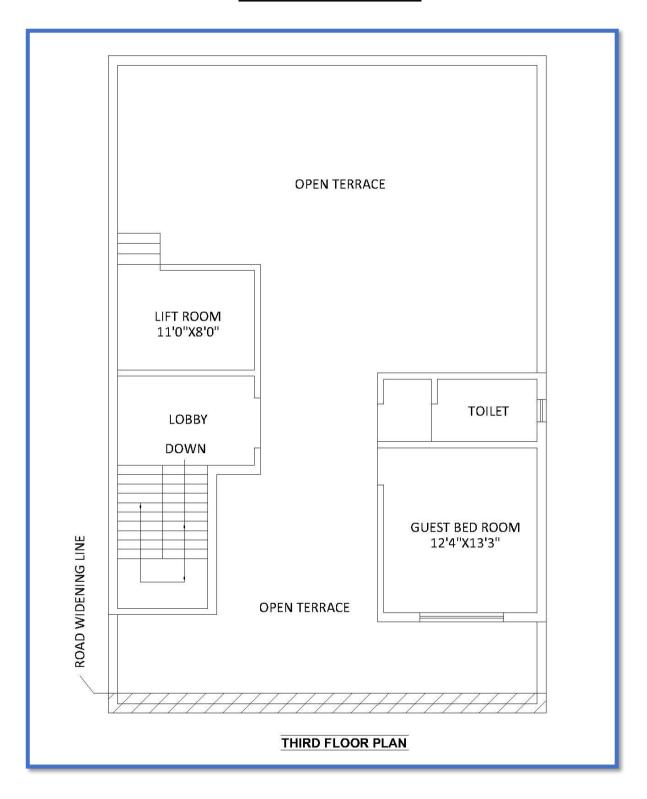


Actual Construction Plan





Actual Construction Plan







Route Map of the property





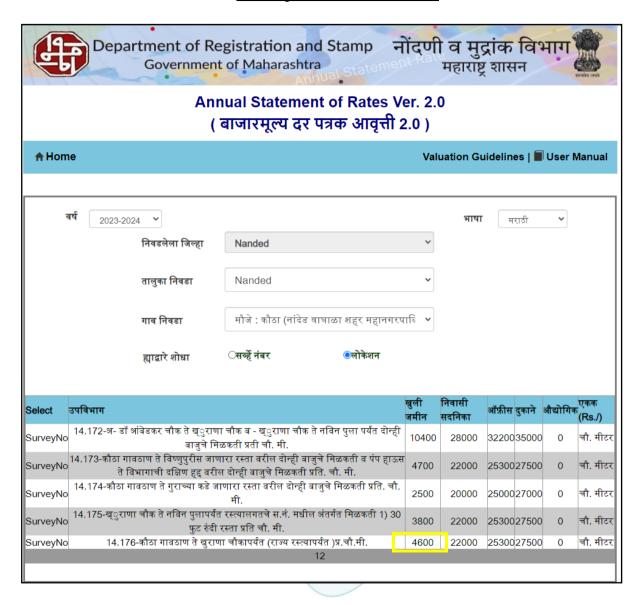
Latitude Longitude: 19°08'24.9"N 77°18'48.3"E

Note: The Blue line shows the route to site from nearest Railway Station (Hazor Sahib Nanded - 2.8 Km.)



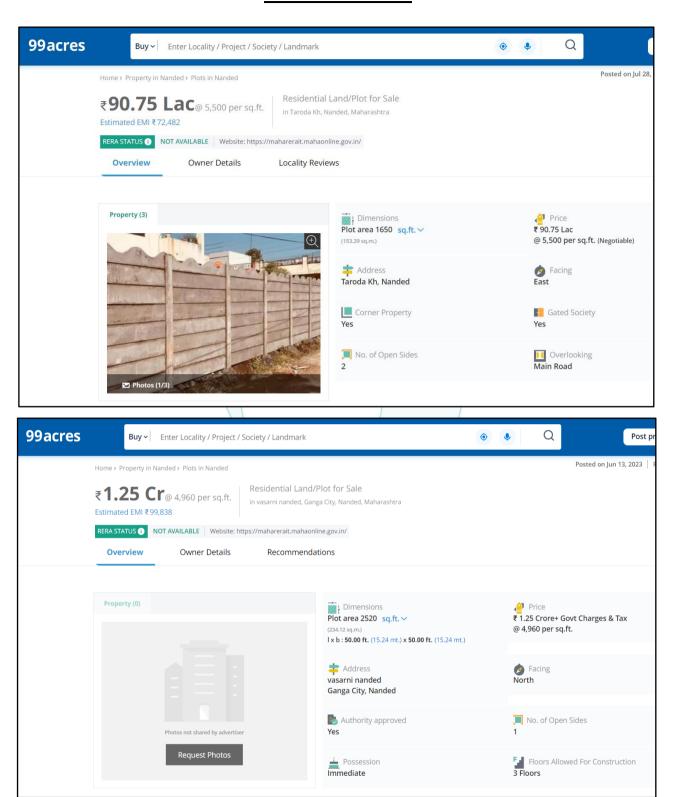


Ready Reckoner Rate

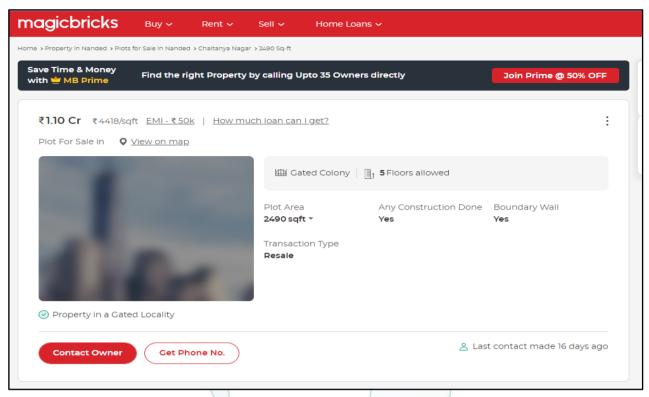


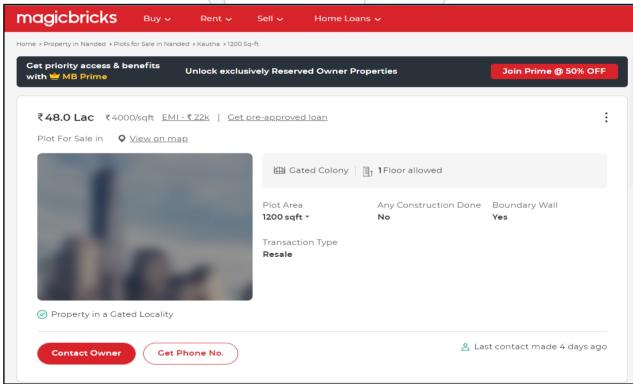
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Price Indicators



Price Indicators







As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is ₹ 2,61,74,996.00 (Rupees Two Crore Sixty One Lakh Seventy Four Thousand Nine Hundred Ninety Six Only). The Realizable Value of the above property is ₹ 2,35,57,496.00 (Rupees Two Crore Thirty Five Lakh Fifty Seven Thousand Four Hundred Ninety Six Only) and The Distress Value is ₹ 2,09,39,997.00 (Rupees Two Crore Nine Lakh Thirty Nine Thousand Nine Hundred Ninety Seven Only).

Place: Nanded		
Date: 14.09.2023		

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

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

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The undersigned ha	s inspected the property de	tailed in the Valuation R	Report dated	
on	We are satisfied th	nat the fair and reasona	able market value of the property is	
₹	(Rupees			
		only).		
Date				

Signature Think.Innova (Name of the Branch Manager with Official seal)

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





Annexure-II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 14.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 07.09.2023 The work is not sub contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. 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. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	As per Approved Bungalow Plan owner is Shri. Ramesh Hukmichand Bajaj
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India Nanded Main Branch, Nashik to assess Market value of the property for loan 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 –Valuation Engineer Bhavika Chavan – Technical Officer Vaishali Sarmalkar – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 04.09.2023 Valuation Date – 10.09.2023 Date of Report – 14.09.2023
7.	Inspections and/or investigations undertaken; Nature and sources of the information used or relied upon;	Physical Inspection done on 10.09.2023 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;	Land and Bungalow Method
9.	Restrictions on use of the report, if any; Think.Innov	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;	
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 **14**th **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 advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring Land Area = 208.25 Sq. M. and Built up Area = 339.87 Sq. M. Owned by Shri. Ramesh Hukmichand Bajaj. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is being purchased by Owned by **Shri. Ramesh Hukmichand Bajaj.** For the purpose of this appraisal exercise, we have assumed that the subject property has





a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a owner occupied, contiguous land parcel admeasuring Land Area = 208.25Sq. M. and Built up Area = 339.87 Sq. M.

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 land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.





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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently in owner possession, contiguous land parcel admeasuring Land Area = 208.25Sq. M. and Built up Area = 339.87 Sq. M.

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.

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- 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.
- 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 authorized by the authority, the registered valuers organization 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 valuersorganization 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 organization discredits the profession.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign. Think.Innovate.Create

Sharadkumar B. Chalikwar Govt. Reg. Valuer

Chartered Engineer (India)

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



