

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Nanda Jaysingh Rathod

Residential Flat No. 18, 3rd Floor, "Amrut Vilia Apartment", Plot No. 6 & 7, Survey No. 581 / 1,
Samarth Nagar, Makhmalabad Link Road, Village - Makhmalabad, Taluka & District -
Nashik - 422 003, State - Maharashtra, Country - India

Longitude Latitude: 20°01'57.4"N 73°47'12.2"E

Valuation Done for:

Think. **Union Bank of India** create

Nashik City Branch

Govind Nagar Branch

1, 2, 3, 4 Thakkar Enclave, B/H/ Karmayogi Nagar, Govind Nagar,
Nashik - 422 008, State - Maharashtra, Country - India.

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 18, 3rd Floor, "Amrut Villa Apartment", Plot No. 6 & 7, Survey No. 581 / 1, Samarth Nagar, Makhmalabad Link Road, Village - Makhmalabad, Taluka & District - Nashik - 422 003, State - Maharashtra, Country - India belongs to Nanda Jaysingh Rathod.

Boundaries of The Property:

Boundaries	Building	Flat
North	Row House	Staircase & Lobby
South	9 M. Road	Marginal Space
East	Road	Flat No. 17
West	Colony Road	Marginal Space

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 valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 21,00,000.00 (Rupees Twenty One Lakh Only).

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

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: 2022.09.12 16:00:46 +05'30'

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Vastukala Consultants (I) Pvt. Ltd.
121, 1st Floor, Akrull Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
Union Bank of India
Govind Nagar Branch
1,2,3,4 Thakkar Enclave, B/H/ Karmayogi Nagar, Govind Nagar,
Nashik - 422 008, 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, Govind Nagar 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	: 03.09.2022
	b) Date on which the valuation is made	: 06.09.2022
3.	List of documents produced for perusal	: i) Copy of Agreement for Sale dated 13.06.2014 between Nanda Jaysingh Rathod (Purchaser) & Square Associates Partnership Firm (the Seller). ii) Copy of Commencement Certificate No. LND / BP / Panch / C2 / 128 / 638 dated 22.08.2014 issued by Nashik Municipal Corporation.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Nanda Jaysingh Rathod. Address: Residential Flat No. 18, 3rd Floor, "Amrut Villa Apartment", Plot No. 6 & 7, Survey No. 581 / 1, Samarth Nagar, Makhmalabad Link Road, Village - Makhmalabad, Taluka & District - Nashik - 422 003, State - Maharashtra, Country - India Contact Person: Mr. Pramod Lasure (Bank Official) Mobile No. +91 9359636311 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 3 rd Floor. The composition of flat is 1 Bedroom + Living Room + Kitchen + WC + Bath. The property is at 6.2 km. distance from nearest CBS Bus Depot Nashik.
6.	Location of property	: a) Plot No. / Survey No. : Survey No. 581 / 1 b) Door No. : Residential Flat No. 18 c) C.T.S. No. / Village : Village - Makhmalabad



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d)	Ward / Taluka	:	Taluka - Nashik
e)	Mandal / District	:	District - Nashik
f)	Date of issue and validity of layout of approved map / plan	:	
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. 18, 3rd Floor, "Amrut Villa Apartment", Plot No. 6 & 7, Survey No. 581 / 1, Samarth Nagar, Makhmalabad Link Road, Village - Makhmalabad, Taluka & District - Nashik - 422 003, State - Maharashtra, Country - India
8.	City / Town	:	Nashik
	Residential area	:	No
	Commercial area	:	Yes
	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	:	Village - Makhmalabad 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 Document
	North	Row House	Plot No. 5 & 8
	South	9 M. Road	9 M. Colony Road
	East	Road	6 M. Colony Road
	West	Colony Road	6 M. Colony Road
	Flat		As per Site As per Document
	North	Staircase & Lobby	Flat No. 18A
	South	Marginal Space	Marginal Space
	East	Flat No. 17	Staircase
	West	Marginal Space	Marginal Space
13	Dimensions of the site		N. A. as property under consideration is a Residential flat in a building.
		A	B
		As per the Deed	Actuals



	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area In Sq. Ft. (Actual site measurement not allowed)	
			Built Up Area In Sq. Ft. = 700.00 (Area as per Agreement for Sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	20°01'57.4"N 73°47'12.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area In Sq. Ft. = 700.00 (Area as per Agreement for Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	In the possession of Union Bank of India	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 581 / 1	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Makhmalabad Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 18, 3rd Floor, "Amrut Villa Apartment", Plot No. 6 & 7, Survey No. 581 / 1, Samarth Nagar, Makhmalabad Link Road, Village - Makhmalabad, Taluka & District - Nashik - 422 003, State - Maharashtra, Country - India	
3.	Description of the locality Residential / Industrial / Mixed	:	Residential	
4.	Year of Construction	:	2015 (As per site information)	
5.	Number of Floors	:	Ground + 3 upper floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling Flats in the building	:	6 flats on 3 rd floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	No Lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Stilt Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the Building	:	Yes	



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2	Door No. of the Flat	:	Residential Flat No. 18
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Ceramic Tiles
	Doors	:	Teak wood door frame with flush doors
	Windows	:	Powder coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings & Concealed Electrical wiring
	Finishing	:	Cement Plastering
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?	:	Average
7	Sale Deed executed in the name of	:	Nanda Jaysingh Rathod
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. = 700.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. (Actual site measurement not allowed)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 6,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar 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 Carpet 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).	:	₹ 3,200.00 per Sq. Ft.
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.

	II. Land + others	:	₹ 1,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 31,600.00 per Sq. M. i.e. ₹ 2,936.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	₹ 29,997.00 per Sq. M. i.e. ₹ 2,787.00 per Sq. Ft.
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 are Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus it 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	:	₹ 1,790.00 per Sq. Ft.
	Replacement cost of Flat with Services (v(3)I)	:	-
	Age of the building	:	7 years
	Life of the building estimated	:	53 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	10.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,790.00 per Sq. Ft.
	Rate for Land & other V (3) II	:	₹ 1,200.00 per Sq. Ft.
	Total Composite Rate	:	₹ 2,990.00 per Sq. Ft. say ₹ 3,000.00 per Sq. Ft.
	Remarks -		
	At the time of visit we were not allowed to take the measurement of the flat.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Flat (incl. car parking, if provided)	700.00 Sq. Ft.	3,000.00	21,00,000.00
2	Basement Area			
3	Wardrobes			
4	Showcases			
5	Kitchen arrangements			
6	Superfine finish			
7	Interior Decorations			
8	Electricity deposits / electrical fittings, etc.			
9	Extra collapsible gates / grill works etc.			
10	Potential value, if any			
11	Others			
	Total			21,00,000.00



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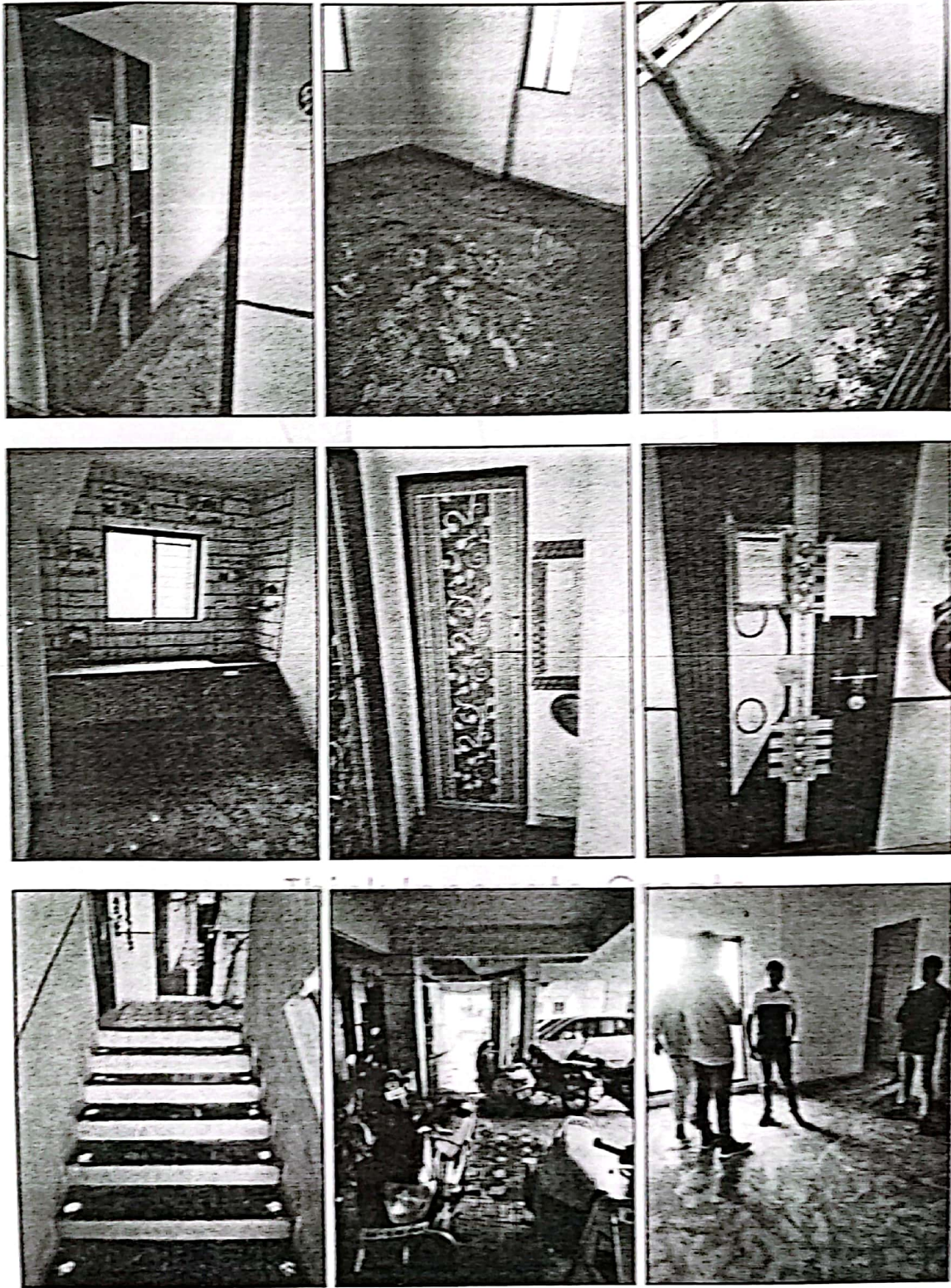
The Realizable value of the property	17,85,000.00
Distress value of the property	14,70,000.00
Insurable value of the property (700.00 X 2,000.00)	14,00,000.00
Guideline value of the property (700.00 X 2,787.00)	19,50,900.00

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 after depreciated ₹ 3,000.00 per Sq. Ft. depreciated rate 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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 6,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

17,85,000.00

Actual Site Photographs



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