CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617

An ISO 9001:2015 Certified Company





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Sau. Sonali Nana Kekan & Shri. Nana Shivaji Kekan

Residential Land and Bungalow on Plot No. 225, Ground + First Floor, Gat No. 184, Near Vishwakarma Chowk, Shramik Nagar, Village -Pimpalgaon Bahula, Taluka - Nashik, District - Nashik, Pin Code - 422 007, State - Maharashtra, Country - India

Longitude Latitude: 19°59'55.7"N 73°41'59.2"E

Think.Innovate.Create

Valuation Done for: Bank of Baroda

Regional Office

BSNL Building, Datta Mandir Road, Nashik Road, Nashik, PIN - 422 101, State - Maharashtra, Country - India.



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

Our Pan India Presence at:

Mumbai Aurangabad Pune Thane Nanded

P Delhi NCR P Nashik

Rajkot

Raipur Ahmedabad 🖓 Jaipur

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

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

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





Valuation Report Prepared For: BOB/ Regional Office / Sau. Sonali Nana Kekan (3989/2302690) Page 2 of 25

Vastu/Nashik/09/2023/3989/2302690

23/09-334-CCV Date: 23.09.2023

1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Bungalow on Plot No. 225, Ground + First Floor, Gat No. 184, Near Vishwakarma Chowk, Shramik Nagar, Village -Pimpalgaon Bahula, Taluka - Nashik, District - Nashik, Pin Code - 422 007, State - Maharashtra, Country - India belongs Sau. Sonali Nana Kekan & Shri. Nana Shivaji Kekan.

Boundaries of the property.

North

Plot No.226

South

Plot No.224

East

6.00 Meter Road

West

Gat No.183

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 Fair Market Value for this particular purpose at:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building (Full Value after completion)	₹ 25,08,405/-	₹ 23,82,985/-	₹ 20,06,724/-	₹ 12,20,770/-
Land and Building (Proportionate Value at present)	₹ 12,15,825/-	₹ 11,55,034/-	₹ 9,72,660/-	-

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.

MANOJ BABURAO **CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

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

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TeleFax: +91 22 28371325/24 M mumbai@vastukala.org

www.vastukala.org

 Nanded P Delhi NCR P Nashik

Ahmedabad 💡 Jaipur

P Thane

Vastukala Consultants (I) Pvt. Ltd.

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

To.

The Branch Manager,

Bank of Baroda

Regional Office

3SNL Building, Datta Mandir Road, Nashik Road, Nashik, PIN - 422 101, State - Maharashtra, Country - India.

2. VALUATION REPORT (IN RESPECT OF LAND AND BUNGALOW)

1	Ge	neral		
1.	Pur	pose for which the valuation is made	:	As per the request from Bank of Baroda, Regional Office Branch to assess Fair market value of the property for banking purpose
2.	a)	Date of inspection	:	21.09.2023
	b)	Date on which the valuation is made	:	23.09.2023
3.	-/	t of documents produced for perusal		
		 by Nashik Municipal Corporation, N Copy of Digitally Singed Building P Copy of NA Order Letter No.357/20 	te P lash lan y	ermit No. NMCB/B/2023/APL/09149 dated 22.08.2023 issued
4.	ad	me of the owner(s) and his / their dress (es) with Phone no. (details of are of each owner in case of joint mership)		Sau. Sonali Nana Kekan & Shri. Nana Shivaji Kekan Address: Residential Land and Bungalow on Plot No. 225, Ground + First Floor, Gat No.184, ear Vishwakarma Chowk, Shramik Nagar, Village – Pimpalgaon Bahula, Taluka – Nashik District – Nashik, Pin Code – 422 007, State - Maharashtra Country – India.
				Contact Person: Shri. Nana Shivaji Kekan (Owner) Mb.: +91 9657026521.
		ief description of the property (Including F		111211



The property is located in a developing Residential area having good infrastructure, well connected by road and train. The immovable property comprises of Freehold Residential land and structures thereof. It is located at about 11.8 km. travelling distance from Nashik Road Railway Station.

Plot:

The plot under valuation is Freehold residential plot. As per Sale Deed and Approved Plan Plot area is 49.87 Sq. M., which is considered for valuation.

Structure:

As per Plan structure are as under:

	Composition (As per Plan)
	RCC Framed Structure
Ground Floor	Hall, Kitchen, Toilet, Passage, Staircase, Porch.
First Floor- Fa	mily, 1 Bedroom, Toilet, Staircase, Passage.

As per Approved Plan Built Up area is 66.80 Sq. M., which is considered for valuation.

Completed

Floors	Area
aut 3 bearings, an	(Sq. M.)
Ground Floor	33.40
First Floor	33.40
Total Built up area	66.80

Footing/Foundation

At the time of inspection, the property was under construction. Extent of completion are as under:

Plinth

Completed

	Total	1	10% Completed
5a	Total Lease Period & remaining per Freehold)	riod (if	: N.A., the land is Freehold
6.	Location of property		
	a) Plot No. / Survey No.		: Gat No.184, Plot No.225
	b) Door No.		: Residential Land and Bungalow on Plot No.225
	c) C.T.S. No. / Village	inne	: Village – Pimpalgaon Bahula
	d) Ward / Taluka		: Taluka – Nashik
	e) Mandal / District		: District – Nashik
7.	Postal address of the property		 Residential Land and Bungalow on Plot No. 225, Ground + First Floor, Gat No.184, ear Vishwakarma Chowk, Shramik Nagar, Village – Pimpalgaon Bahula, Taluka – Nashik, District – Nashik, Pin Code – 422 007, State - Maharashtra, Country – India
8.	City / Town		: Village – Pimpalgaon Bahula
	Residential area		: Yes
	Commercial area	and the	: No
	Industrial area		: No
9.	Classification of the area	125.0	OSE IS TO SIGNIFE SIZE MORE. INC. 1
	i) High / Middle / Poor	Deline.	: High Class
	ii) Urban / Semi Urban / Rural		: Urban



10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Pimpalgaon Bahula Nashik Municipal Corporation, Nashik. No	
11.	Whether covered under any State / 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 conversion to house site plots is contemplated	:	N.A.	# 13.87
13.	Dimensions / Boundaries of the property		A	В
			As per the Deed	Actuals
	North	75	Plot No.226	Plot No.226
	South		Plot No.224	Plot No.224
	East		6.00 Meter Road	6.00 Meter Road
	West		Gat No.183	Gat No.183
13.1	Whether Boundaries Matching with Actual		Yes	
13.2	Latitude, Longitude & Co-ordinates of the site	i	19°59'55.7"N 73°41'59.2"E	
14.	Extent of the site	:	Plot Area = 49.87 Sq.M	1000
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:		
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Bungalow is Under Construction	
11	CHARACTERSTICS OF THE SITE		The second second	
1.	Classification of locality	:	Good	
2.	Development of surrounding areas	:	Developing	
3.	Possibility of frequent flooding/ sub- merging		No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	1	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land		Rectangular	
7.	Type of use to which it can be put	:	For Residential purpose	
8.	Any usage restriction	:	Residential	
9.	Is plot in town planning approved layout?	:	N.A.	
10.	Corner plot or intermittent plot?	:	Intermittent	
11.	Road facilities	:	Yes B.T. Road	
12.	Type of road available at present Width of road – is it below 20 ft. or more than 20 ft.	:		
14.	Is it a Land – Locked land?	:	No	neg hila se safe li ni
15.	Water potentiality	:	Proposed Connected to Mun	icipal Supply Line
16.	Underground sewerage system	:	Proposed Connected to Sep	
17.	Is Power supply is available in the site	:	Proposed Yes	LI AUSEMOTEK I RI
18.	Advantages of the site	:	Located in developing area	same the same
19.	Special remarks, if any like threat of	1:	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)		restrate of (personal) cultativities and a congression of the congress
Part -	- A (Valuation of land)	4	
1	Size of plot	:	Plot Area = 49.87 Sq.M (As per Sale Deed and Approved Plan)
16 194	North & South	:	- postincia assigni da pero Campana
	East & West	:	- address of charge has been after a finite and
2	Total extent of the plot	:	As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 21,000.00 to ₹ 25,000.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	:	₹ 5,000.00 per Sq. M.
1428	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	₹ 21,500.00 per Sq. M.
6	Estimated value of land	:	₹ 10,72,205.00
Part -	- B (Valuation of Building)		1 / / / / / / / / / / / / / / / / / / /
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)		As per Brief Description
	c) Year of construction	:	Bungalow is Under Construction
	d) Age of the building		Bungalow is Under Construction
	e) Life of the building estimated	1	60 Years after Completion (Subject to proper, preventive periodic maintenance & structural repairs.)
20.00	f) Number of floors and height of each floor including basement, if any	10	As per Brief Description
	g) Plinth area floor-wise	:	As per valuation table
	h) Condition of the building	:	E PER EL ESTURIS EN L'ANDRE L'
	 i) Exterior – Excellent, Good, Normal, Poor 	:-	Bungalow is Under Construction
	ii) Interior - Excellent, Good, Normal, Poor	:	Bungalow is Under Construction
	 Date of issue and validity of layout of approved map 	:	Copy of Approved Building Plan Building Permit No.TP/66/2022 dated 20.07.2022 issued by Town Copy of
	j) Approved map / plan issuing authority	:	Digitally Singed Building Plan issued by Nashik Municipal Corporation, Nashik
	 Whether genuineness or authenticity of approved map / plan is verified 	:	Nashik Municipal Corporation, Nashik
	 Any other comments by our empanelled valuers on authentic of approved plan 		No





Specifications of construction (floor-wise) in respect of

Sr. No.	Description			
1.	Foundation	:	As per Brief Description	
2.	Basement	:	No	
3.	Superstructure	:	1980, S18 ()	
4. 5. 6. 7.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: :: ::	Proposed Aluminum Sliding windows, Teak Wood door framed with flush doors,	
8.	RCC Works	:	Proposed RCC Framed Structure	
9.	Plastering	Ť.	Proposed Cement Plastering	
10.	Flooring, Skirting, dado		Proposed Vitrified Tiles Flooring	
11.	Special finish as marble, granite, wooden paneling, grills etc.		Proposed Granite	
12.	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1		
13.	Roofing including weatherproof course	1	As per Brief Description	
14.	Drainage	:	Proposed Connected to Municipal Sewerage System	
15.	Compound Wall	1		
	Height	: Proposed 5' Feet BBM Masonry		
	Length	:		
	Type of construction	:		
16.	Electrical installation	:		
	Type of wiring	:	Proposed Concealed plumbing with C.P. fittings & Concealed Electrical wiring	
	Class of fittings (superior / ordinary / poor)	1:	Proposed Superior	
	Number of light points	:	Proposed Provided as per requirement	
	Fan points	1	Proposed Provided as per requirement	
	Spare plug points	1:	Proposed Provided as per requirement	
	Any other item	:	Proposed Provided as per requirement	
17.	Plumbing installation			
10.19	a) No. of water closets and their type	:	Proposed Provided as per requirement	
	b) No. of wash basins	1	Proposed Provided as per requirement	
	c) No. of urinals	1:	Proposed Provided as per requirement	
	d) No. of bath tubs	0	Proposed Provided as per requirement	
	e) Water meters, taps etc.	:	Proposed Provided as per requirement	
	f) Any other fixtures	:	Proposed Provided as per requirement	

Part	- C (Extra Items)	:	Amount in ₹
1.	Portico		Proposed Provided as per requirement
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	1004:	0.70 940,000
4.		:	n some and a land and and and
5.	Extra steel / collapsible gates		
	Total		The trainer in the company was and the later to
Part	– D (Amenities)	:	Amount in ₹
1.	Wardrobes	:	Proposed Provided as per requirement
2.	Glazed tiles	:	a Parities and the first teacher
3.	Extra sinks and bathtub		L





Valuation Report Prepared For: BOB/ Regional Office / Sau, Sonali Nana Kekan (3989/2302690) Page 8 of 25

4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	PUBLICAN TO VICENSIA
6.	Architectural elevation works		10 * B = 11 * record and to note! It is
7.	Paneling works		
8.	Aluminum works		Till de duitely olganisation
9.	Aluminum handrails		Tird distribute account
10.	False ceiling		
	Total		
Part	– E (Miscellaneous)	:	Amount in ₹
1.	Separate toilet room	1:	Proposed Provided as per requirement
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	(R)
4.	Trees, gardening	2001 60	Contract Con
-1/64	Total	n.a. a. i	As Disast II. See the American a letter and the second
Part	- F (Services)	-1	Amount in ₹
1.	Water supply arrangements	000016	Proposed Provided as per requirement
2.	Drainage arrangements		restrant to a forder see high settle permeasure of the see
3.	Compound wall	Ser. (1)	printer to A elicizate ratio busines in principal de grand
4.	C.B. deposits, fittings etc.	· · · · · \	Will do now me their feet is and reported to start of
5.	Pavement		survey and sweet a war request sea account reviews
	Total		tiple of plant should be on the

Government Value

		The state of the s	
Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	49.87	5000.00	2,49,350.00
Structure	As per valua	ation table	14,36,200.00
Total	0 /		16,85,550.00

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

A) Land:

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	49.87		₹
		21,500	10,72,205.00
	Think Innove	ite Create	
		Fair Market Value In (₹)	₹ 10,72,205.00
		Realizable Value In (₹)	₹ 10,18,595.00
		Distress Sale Value In (₹)	₹ 8,57,764.00

B) Building:

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Rate to be considered	Value to be considered
Ground Floor	66.80	Under Construction	60 After Completion	21,500.00	Under Construction	21,500.00	14,36,200.00
						Total	14,36,200.00
					Wo	ork Completed	10%
					Propo	rtionate Value	1,43,620.00





Valuation Report Prepared For: BOB/ Regional Office / Sau. Sonali Nana Kekan (3989/2302690) Page 9 of 25

	Summary of Valuation	Full Value after completion	Proportionate Value at present	
Tota	I Value of the Property (A + B + C)	₹ 25,08,405/-	₹ 12,15,825/-	
	Realizable Value In (₹)	₹ 23,82,985/-	₹ 11,55,034/- ₹ 9,72,660/-	
	Distress Sale Value In (₹)	₹ 20,06,724/-		
Total Insural	ole value (Full Replacement Cost - Subsoil Structure Cost (15%)	₹ 12,20,770/-		
Remarks 1. For the purpose of valuation, we have taken land and Built Up Area as per Approved Plan.				

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 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 building (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 buildings 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 building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above.

As the property is an Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 21,000.00 to ₹ 25,000.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential building / Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 21,500.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i)	Saleability	Good
ii)	Likely rental values in future in and	
iii)	Any likely income it may generate	5.1 separate pro 2012 to 10 2000 10 2000 10 2000 10 2000 10 2000 10 2000 10 2000 10 2000 10 2000 10 2000 10 20





ACTUAL SITE PHOTOGRAPHS





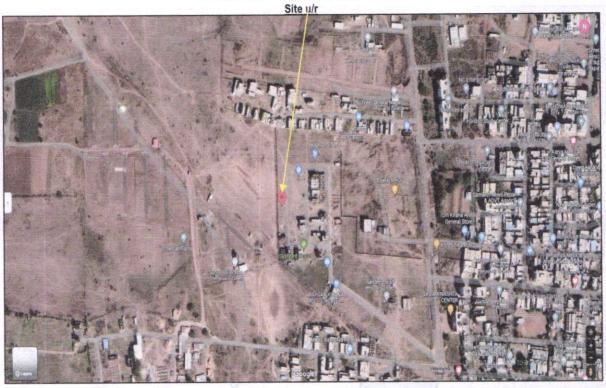








ROUTE MAP OF THE PROPERTY





Longitude Latitude: 19°59'55.7"N 73°41'59.2"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik - 11.8 Km)





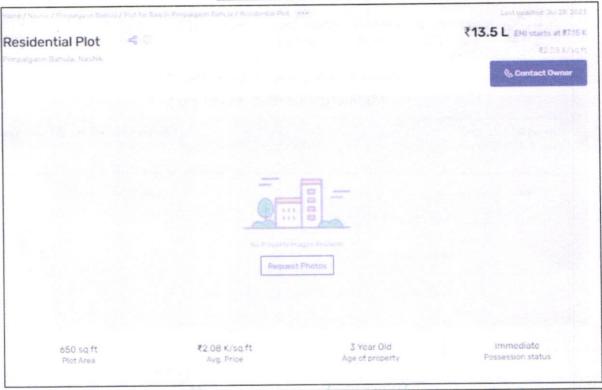
4. READY RECKONER RATE

Depa		egistration and St t of Maharashtra	tamp नोंद •	णी व मुद्रां महाराष्ट्र ३	क विभाग
		nual Statement o बाजारमूल्य दर पत्रव			
+ Home				Valuation Guid	elines 🖩 User Manu
Year 2023-2	024 🕶			Language	Enolish 💙
	Selected District	Nashik		~	
	Select Taluka	Nashik		~	
	Select Village	Mauje Pimpalgaon Ba	hula (Nashik Ma	~	
	Search By	©Survey No.	Location		
	Enter Survey No	184	Se	earch	
वेभाग		खुली जमीन नि	वासी सदनिका ऑफ़ीस	दकाने औद्योगिक ए	表表 (Rs./) Attribute

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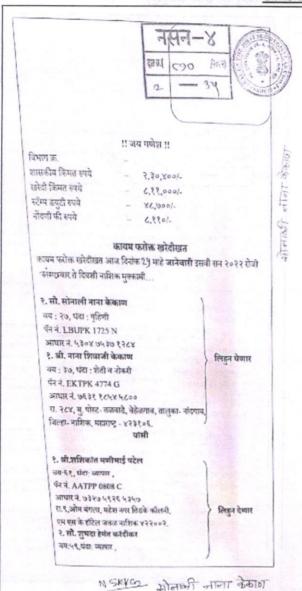
5. PRICE INDICATORS

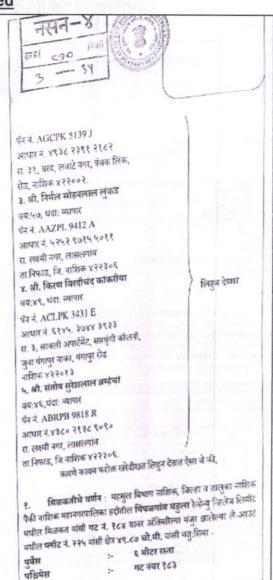






Sale Deed









Commencement Certificate & NA Order Letter



Nashik Municipal Corporation APPENDIX D.1 SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE



Building Permit No - 205739 Proposal Code: NMC8-23-69071 Permit No. : NMCB/9/2023/APU/09145 Date - 22/08/2023

Building Name

NANA SHIVAT KEKAN AND SONALI NANA NEKAN/Rekderiati

GROUND FLOOR FIRST FLOOR

(Nana Shira) Kekan PLOT NO. 225, SINO. 184, PIMPALGADN BAHULA NASHIK ii) Kiran Jachay (Engineer)

With reference to your application No NMC8202304139, dated 12-08-2023 for the grant of substine of Commence/ment Certificate under Section 15/44 of The Maharashtra Regional and Town Planning Act, 1866 read with Maharashtra Municipal Corporations Act, 1949, to carry out development work / Building on Plot No 225, City Survey Nov Survey No./Revenue S.No./Pasara No./Gut No. 184, Final Plat No. 225, Sector No. , Mouje PINPAL GAON BAHULA situated at Road / Street , Society jay panesh colony . The Commencement Certificate / Building Permit is granted under Section 18/45 of the said Act, subject to the following conditions :

- The land vacated in consequence of the estateament of the set backline shall from part of the public acrest. No new building or part thereof shall be occupied or advered to be occupied or portrained to be used by any person until Docupantly permanation has been granted.
- The Development permasions Commencement Cartificate shall remain valid for a period of one year commencing from the data of its inspire
- of its issue.

 This permission does not entite you to develop the land which does not visit in you.

 This permission is being leased as per the provisions of LOCIPR, if any permission is required to be obtained from any operative of the state or certain government under the provisions of any other laws finders, it shall be bringing on the overance of submitted to obtain each permissions from the contented extracting.

 Information Board to be displayed at size of Conception Contracts.
- Information Board to be displayed at alls difficulty to Certificate.
 If it has development permission reserved and amonths space-thost widering land is to be harded over to the authority in the flex of DEVELOPMENT ROOM of the surrounding concession possession recept, reportered translet development of angel in name or means of ingrits shall be carecuted in the name of authority with in 5 month from the commencement confliction.
 All the provision remotioned in UDCPR is may be applicable, shall be boding on the overlate report of the Powers for increpting of Grey wester, when we applicable is able to complete ground to complete on continuous and cought drawing with completing orbit to complete ground to continue and cought drawing with completing orbits than PVPO should be submitted belong Occupancy Continual. If applicable.
 Permission for cutting of the if necessary, whall be obtained from the their submittery. Also the continualisation for planticion of these on the land, if required under the prevision of time act, shall be submitted before occupancy continual.
 Amonthis is where some well of duringer system exists or designed, design and drawings from Service applicable.

- Authorny was not supply ware to communities.
 Areastobes when storm water drainage system exists or designed, design and drawings from Service consultantive storm water drainage should be submitted to the concerned department of the authority before Commencement of the work and

पारतपु विश्व प्रमुख सीरीयप, १९६६ में बारण ४३ ४ अन्यते.

र) अध्यक्त स्थानक सह रिएटक दिस्ता गोरक का संस्कृतका शोक प्रेरीकरीत TO BE WILLIAM TO STREET AND ADVIOUS IT. CONTINUES.

अनंदार नेएका प्रांतरीत एएएएए है चारीवाई पाने गरी चारीवार की विश्वत विकास ने म की, अल्ला में हैंने के राज्य का की महिल्लान स्थितकार वरेश में की किया हैने मिल्ला की योग मामू को अवस् निर्देश सेकार के बीधना सकता, स्वतीयन स्वतीयन, स्वतीयकारी स्वतीयक सामित स्वतीयन प्रोचन कि. कर्न्या क्षेत्रीय अपने

को अनंदा बांचे हैं, शरू कर होन्डी विकास के वानुका पेनस

नसन-४ कार्ग है C90 3-9 34

स्ति क्षेत्र के क्षेत्र के स्ति है । विश्व के स्ति के स्ति क्षेत्र के स्ति के स्ति के स्ति के स्ति के स्ति के स स्ति के स्ति क प्रदेशकालकाले कार्यात्रप्र गाउँगर

नेतार क्षेत्रदीत हैंगानमें अगोवार्त को क्षेत्र क्षातान औं, क्षित्र विवोध नेरकत थ थी. अभव तिसीय नेरकर र औ. जाँगकांड बनीउवल पटेल व औ. किया ही चौत पार्च त्यम्, सी अभव विशोष नेपन्त तः प्रदेशं भगगः, व्योधन वर्धनाः नतान्यस्यः गरित्र तारित्रात्रिकः गरी भीतं विश्वत्यानं ब्यून्तं त्रशित्यस्यितं प्रदेशः नत्यम्मीत्वस्यः वीति स्टेशः नृतसः क्षेत्रः १९,६६०,०० घोती, सत्राप्त १८८ जर वाले जोर तुमा क्षेत्र १५,३६०,०० घोती, सामान,१८८ जर घोती जोर तुमा क्षेत्र वहारतक मोसी स सामान,१८८ होती मोरी जोर पुत्रा सब करूर ... प्री.ची. वर्ष एक्या की शहर रूप प्री.ची वैभी होंगी ग्रंड केन १००००० ची.ची. व मार्थेन विकास १९९००० प्री.ची. बना तथा स्थित दोत्र १०४१००० प्री.ची. प्रस ियाची प्रयोक्ताने वाला कल करणकरू विकी केंद्री अहे.

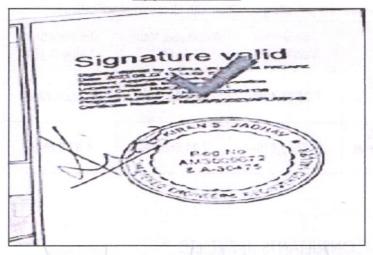
अस्ति को अनेनेक स्टार केलेका फाएकाव्य अनुविधि व बार्यनाची हिर निर्माप्त के अपने निवानी प्रमेत्रमाउँ समुधिन साम व लंदनीय का परंच प्रश्लेषमा कर्यानी करता, त्येचे अव्योक्त संस ६८ ५९,१९४% हे क्यांगीत कर हो है/५४,१९५% आते हकूम शब्दन है. Let tree fre 108 2020 the orthogon in matternant were more lines untited पत्र सारा केली आहे.

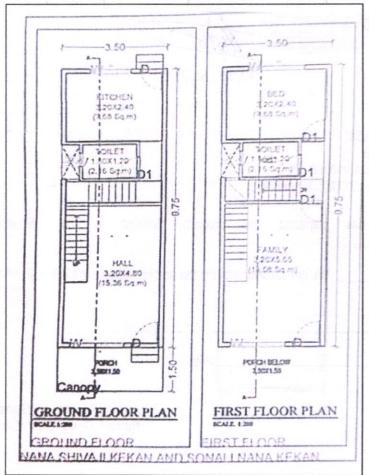
अमेद्दाकारित संदर्भ के र अन्तरी महान्यक ग्रंगालक चल्ल निर्माल विचान बातिक ज्ञाननाधारिका नारिक संबे विद्यार्थ प्रयोजनार्थ गांसूरता अभिन्यांन मंत्र केतील आहे. बहातक व्यक्ति महसून अधिनेष्य , १९०६ चे काल्य ४१ व अन्यये घोते विद्यापित वहूना स्रोट व्यक्ति चेन्नेत सन्त्रानी १८३१ चली च्येत द्वार धेत १०,५००,०० चोत्रो, तार गायक काला मान क्यांका है। इंक्सिक श्रीमा, याल्याल १८ द्रांका कर वाला कर देवा कर वाला कर व विकासी प्रश्नीतां के कारण असी व असीता पालेक अनुविधा सर्वतात्राची पालानी देखात है। असी

- अर्थित पानी विचानन अधिकारणाच्या निकानुसार जावत्वक हम पानव्यक छेने प्रशासनका सामित क्षेत्र मालका संस्थानक / कार्यका विचानक नाम त्याच क्षेत्री प्रमुख क्ष्मित अधिकारितानेन कृति साम (Open Space) त्रत्रेच क्ष्मो क्ष्मिक प्ररूपिक प्रमुख्यानार्के ने काम संचायत होते.
- को बंदर, मिलकरोबाहर क्षेत्रकारी यह जयस प्रतिक जनायाम, तकेव विश्वकरोक्तया परिवास कर प्रतिका हरूकार, प्राप्त भीन्द्रदार (बाल्क) वर्तका प्रश्नाकर गर्दान, त्यार 🛊 बोर्मानर लक्ष्यदान रहणान नाही, व प्रतर अवृतिक राजीतरण पानन प्रीवृतिक आहेण नर बोर्टिस का प्रशिक्त
- point and which objects of the art, with the first first for our about objects of section and and another objects of the art of the Then were former would never there to the exist
- वरिता होते अनेतर कथा धन् अनेत व ता अनुष्टिक करहाओं क्षेत्र स्तानका अरिता होते अनेतर कथा धन् अनेत व ता अनुष्टिक करहाओं क्षेत्र स्तानका अर्थकारोजा अर्थकार्य होतेना सहै।



Approved Plan







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As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value for this particulars above property in the prevailing condition with aforesaid specification is:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building (Full Value after completion)	₹ 25,08,405/-	₹ 23,82,985/-	₹ 20,06,724/-	₹ 12,20,770/-
Land and Building (Proportionate Value at present)	₹ 12,15,825/-	₹ 11,55,034/-	₹ 9,72,660/-	-

Place: Nashik Date: 23.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO **CHALIKWAR**

Auth. Sign.

Director

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

The	undersigned	has	inspected	the	property	detailed	in	the	Valuation	Report	dated
on			. We are sat	isfied t	that the fair	and reason	able r	market	value of the	property i	S
₹			Thir	ık.	Inno	zate.	-Cı	ec	ate	(Rupees
		1			only).						
Date						(Nam	ie & D	esign:	Signatur ation of the Ir		

Countersigned

Official/s)

(BRANCH MANAGER)

Enclosures			
Declaration-cum-undertaking from the valuer (Annexure- I)	Attached		
Model code of conduct for valuer - (Annexure - II)	Attached		





(Annexure - I)

1. DECLARATION FROM VALUERS

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:
- a. The information furnished in my valuation report dated 23.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 21.09.2023. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV A signed copy of same to be taken and kept along with this declaration)
- I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- Further, I hereby provide the following information.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Sau. Sonal Nana Kekan & Shri. Nana Shivaji Kekan from Shri. Shashikani Manibhai Patel & Other 1 vide Sale Deed Dated 25.01.2022
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Regional Office Branch to assess Fair market value of the property for banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Sachin Raundal - 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 – 21.09.2023 Valuation Date – 23.09.2023 Date of Report – 23.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 21.09.2023
7.	Nature and sources of the information used or relied upon;	 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 ou the valuation and valuation standards followed;	t Cost Approach (For building construction) Comparative Sales Method (For Land component)
9.	Restrictions on use of the report, any; Think.Inr	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 int account during the valuation;	O Current market conditions, demand and supply position, Residential land size, location, sustained demand for Residential land, all round development of commercial and Residential application in the locality etc.
11.	Major factors that were not taken int account during the valuation;	o 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.	





2. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23th 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 visualizing 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 and non-agricultural land parcel admeasuring 49.87 Sq. M. and structures thereof. The property is owned by Sau. Sonali Nana Kekan & Shri. Nana Shivaji Kekan. 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 property is owned by Sau. Sonali Nana Kekan & Shri. Nana Shivaji Kekan. 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.





Valuation Report Prepared For: BOB/ Regional Office / Sau. Sonali Nana Kekan (3989/2302690) Page 21 of 25

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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring 49.87 Sq. M. and structure thereof.

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 Highest and Best Use model is used for analysing development potential.

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





Valuation Report Prepared For: BOB/ Regional Office / Sau, Sonali Nana Kekan (3989/2302690) Page 22 of 25

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 vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring 49.87 Sq. M. and structure thereof.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates





(Annexure - II)

4. 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.
- 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

- 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.
- 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





Valuation Report Prepared For: BOB/ Regional Office / Sau. Sonali Nana Kekan (3989/2302690) Page 24 of 25 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 include 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.





Valuation Report Prepared For: BOB/ Regional Office / Sau. Sonali Nana Kekan (3989/2302690) Page 25 of 25

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.

Place: Nashik Date: 23.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO **CHALIKWAR**

Director

Auth. Sign.

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941



