

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari.**

Residential Flat No. 1403, Fourteen Floor, B - Wing, " **Shree Harikrushna Heights**", Survey No. 113 / 2 / C,  
Opp. to. Ashoka Medicover Hospitals, Near Water Tank, Indira Nagar, Sawata Mali Road, Village – Wadala,  
Taluka – Nashik, District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India.

**Latitude Longitude: 19°58'17.8"N 73°47'26.8"E**

### Valuation Prepared for:

**Bank of Baroda**

**Regional Office**




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



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

#### **Our Pan India Presence at :**

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|  Delhi NCR |  Nashik     |  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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1403, Fourteen Floor, B - Wing, " **Shree Harikrushna Heights**", Survey No. 113 / 2 / C, Opp. to. Ashoka Medicover Hospitals, Near Water Tank, Indira Nagar, Sawata Mali Road, Village – Wadala, Taluka – Nashik, District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India belongs to **Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari**.

Boundaries of the property.

Boundaries	Building	Flat
North	Adj. Survey No. 113/ 2/ B	Marginal View
South	Nala	Flat No. B-1404
East	Nala	Flat No. C-1401
West	18.00 Mt. D.P. Road	Flat No. B-1402

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 for this particular purpose at **₹ 48,36,000.00 (Rupees Forty Eight Lakh Thirty Six Thousand Only)**. As per Site Inspection **93%** Construction Work is Completed.

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.**



**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

Encl: Valuation report.

Auth. Sign.

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

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

**Vastukala Consultants (I) Pvt. Ltd.**

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

To,

**The Chief Manager,****Bank of Baroda****Regional Office Nashik Road Branch**BSNL Building, Datta Mandir Road, Nashik Road,  
Nashik -422 101, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 30.09.2023
	b) Date on which the valuation is made	: 30.09.2023
3.	List of documents produced for perusal: 1) Copy of Agreement For Sale Vide No. 10958/ 2023 Dated 22.09.2023 2) Copy of Commencement Certificate No. LND/ BP / A4/ BP/ 17/ 2020 dated 04.06.2020 issued by Nashik Municipal Corporation, Nashik. 3) Copy of Approved Building Plan Accompanying Commencement Certificate No. A4/ BP/ 17/ 2020 dated 04.06.2020 issued by Nashik Municipal Corporation, Nashik. 4) Copy of RERA Certificate No. P51600026379 dated 16.09.2020 is issued by Maharashtra Real Estate Regulatory Authority. 5) Copy of 7/12 Extract.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Name of Owner: <b>Mr. Vikas Ramcharan Chaudhari &amp; Mrs. Priti Vikas Chaudhari.</b>  <b>Address:</b> Residential Flat No. 1403, Fourteen Floor, B - Wing, " Shree Harikrushna Heights", Survey No. 113 / 2 / C, Opp. to. Ashoka Medicover Hospitals, Near Water Tank, Indira Nagar, Sawata Mali Road, Village – Wadala, Taluka – Nashik, District - Nashik, PIN Code - 422 009, State – Maharashtra, Country – India.  <b>Contact Person:</b> Shri. Asim Patel (Owner Representative) Contact No. +91 9028053180 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The Property is a Residential flat is located on Fourteen floor in the said under construction building. As per Approved Plan the composition of flat is: 2 Bedrooms + Living Room + Kitchen + Common Toilet + Attached Toilet + Passage + 2 Balcony + Alternate Terrace Area. <b>(i.e. 2BHK + Alternate Terrace Area)</b> The property is at 7.7 Km. distance from nearest railway station Nashik Road.

			<b>Landmark:</b> Opp. to. Ashoka Medicover Hospitals, Near Water Tank. <b>At the time of inspection, the property was under construction. Extent of completion are as under:</b>
	RCC Footing/Foundation	<b>Completed</b>	RCC Plinth
	Full Building RCC	<b>Completed</b>	Internal Brick work
	External Brick work	<b>Completed</b>	Internal plastering
	External plastering	<b>Completed</b>	Doors & Windows
	Flooring, Tiling, Kitchen Platform	<b>Completed</b>	Electrification, plumbing & Sanitary installation
	Lift Installation	<b>Completed</b>	Passage, Staircase & Lobby development
	<b>Total</b>	<b>93% Work Completed.</b>	
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 113 / 2 / C
	b) Door No.	:	Residential Flat No. 1403
	c) T.S. No. / Village	:	Village – Wadala
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No A4/ BP/ 17/ 2020 dated 04.06.2020 issued by Nashik Municipal Corporation, Nashik
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 1403, Fourteen Floor, B - Wing, " <b>Shree Harikrushna Heights</b> ", Survey No. 113 / 2 / C, Opp. to. Ashoka Medicover Hospitals, Near Water Tank, Indira Nagar, Sawata Mali Road, Village – Wadala, Taluka – Nashik, District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	

	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchhayat / Municipality	:	Village –Wadala 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
13.	Dimensions / Boundaries of the Property / <b>Building</b>		<b>As per Actual Site</b> <b>As per the Deed</b>
	North	:	Adj. Survey No. 113 / 2 / B <sup>®</sup>
	South	:	Nala
	East	:	Nala
	West	:	18.00 Mt. D.P. Road
	18.00 Mt. D.P. Road	:	18.00 Mt. D.P. Road
Mtrs	<b>Flat</b>		<b>As per Actual Site</b> <b>As per the Deed</b>
	North		Marginal View      Marginal View
	South		Flat No. B-1404      Flat No. B-1404
	East		Flat No. C-1401      Flat No. C-1401
	West		Flat No. B-1402      Flat No. B-1402
13.2	Whether Boundaries Matching with Actual		Yes
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°58'17.8"N 73°47'26.8"E
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 682.00 Balcony Area in Sq. Ft. = 95.00 Terrace Area in Sq. Ft. = 95.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 640.00</b> <b>Balcony Area in Sq. Ft. = 84.00</b> <b>Terrace Area in Sq. Ft. = 82.00</b> <b>Total Carpet Area in Sq. Ft. = 806.00</b> <b>(Area as per Agreement for Sale)</b>  Built up in Sq. Ft. = 887.00 (Carpet Area as per Agreement for Sale + 10%)
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 640.00</b> <b>Balcony Area in Sq. Ft. = 84.00</b> <b>Terrace Area in Sq. Ft. = 82.00</b> <b>Total Carpet Area in Sq. Ft. = 806.00</b> <b>(Area as per Agreement for Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential



2.	Location	:	
	C.T.S. No.	:	Survey No. 113 / 2 / C
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Wadala Nashik Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1403, Fourteen Floor, B - Wing, " <b>Shree Harikrushna Heights</b> ", Survey No. 113 / 2 / C, Opp. to. Ashoka Medicover Hospitals, Near Water Tank, Indira Nagar, Sawata Mali Road, Village – Wadala, Taluka – Nashik, District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential (R)
4.	Year of Construction	:	Building is Under Construction
5.	Number of Floors	:	Basement + Ground + 14 <sup>th</sup> Upper Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	6 Flats on Fourteen Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	2 lifts
s	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Basement Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	Fourteen Floor
2	Door No. of the Flat	:	Residential Flat No. 1403
3	Specifications of the Flat	:	2 BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed Electrical wiring
	Finishing	:	Cement plastering
	Paint	:	Proposed Luster Paint
4	House Tax	:	Not applied yet
	Assessment No.	:	Not applied yet
	Tax paid in the name of:	:	Not applied yet
	Tax amount:	:	Not applied yet
5	Electricity Service connection No.:	:	Not applied yet
	Meter Card is in the name of:	:	Not applied yet
6	How is the maintenance of the Flat?	:	Building is under construction

7	Sale Deed executed in the name of	: Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari.
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 in Sq. Ft. = 887.00 (Carpet Area as per Agreement for Sale + 10%)
10	What is the floor space index (app.)	: As per NMC norms
11	What is the Carpet Area of the Flat?	: Carpet Area in Sq. Ft. = 682.00 Balcony Area in Sq. Ft. = 95.00 Terrace Area in Sq. Ft. = 95.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 640.00</b> <b>Balcony Area in Sq. Ft. = 84.00</b> <b>Terrace Area in Sq. Ft. = 82.00</b> <b>Total Carpet Area in Sq. Ft. = 806.00</b> <b>(Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Building is under construction
15	If rented, what is the monthly rent?	: ₹ 10,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developing area
3	Any negative factors are observed which affect the market value in general?	: No
<b>V</b>	<b>Rate</b>	:
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)	: ₹ 5,500.00 to ₹ 6,500.00 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).	: ₹ 6,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 4,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 39,270.00 per Sq. M. ₹ 3,648.00 per Sq. Ft.
5	Registered Value (if available)	: Regn. No. 10958/2023 ₹ 43,77,370.00
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:
<b>a</b>	Depreciated building rate	: -
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: Building is under construction

	Life of the building estimated	:	60 Years on completion (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	Building is under construction
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 4,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 6,000.00 per Sq. Ft.</b>
	<b>Remarks:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty. <sup>®</sup>	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	806.00 Sq. Ft.	6,000.00	<b>48,36,000.00</b>
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total Value of the property</b>			<b>48,36,000.00</b>

**Value of Flat**

<b>Fair Market Value</b>	<b>48,36,000.00</b>
<b>Realizable value</b>	<b>45,94,200.00</b>
<b>Distress Value</b>	<b>38,68,800.00</b>
<b>Insurable value of the property (887.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>17,74,000.00</b>
<b>Guideline value of the property (As per Agreement For Sale )</b>	<b>29,62,000.00</b>

**Justification for price / rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.



## Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Carpet 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 commercial and residential application in the locality etc. We estimate ₹ 6,000.00 per Sq. Ft. on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 10,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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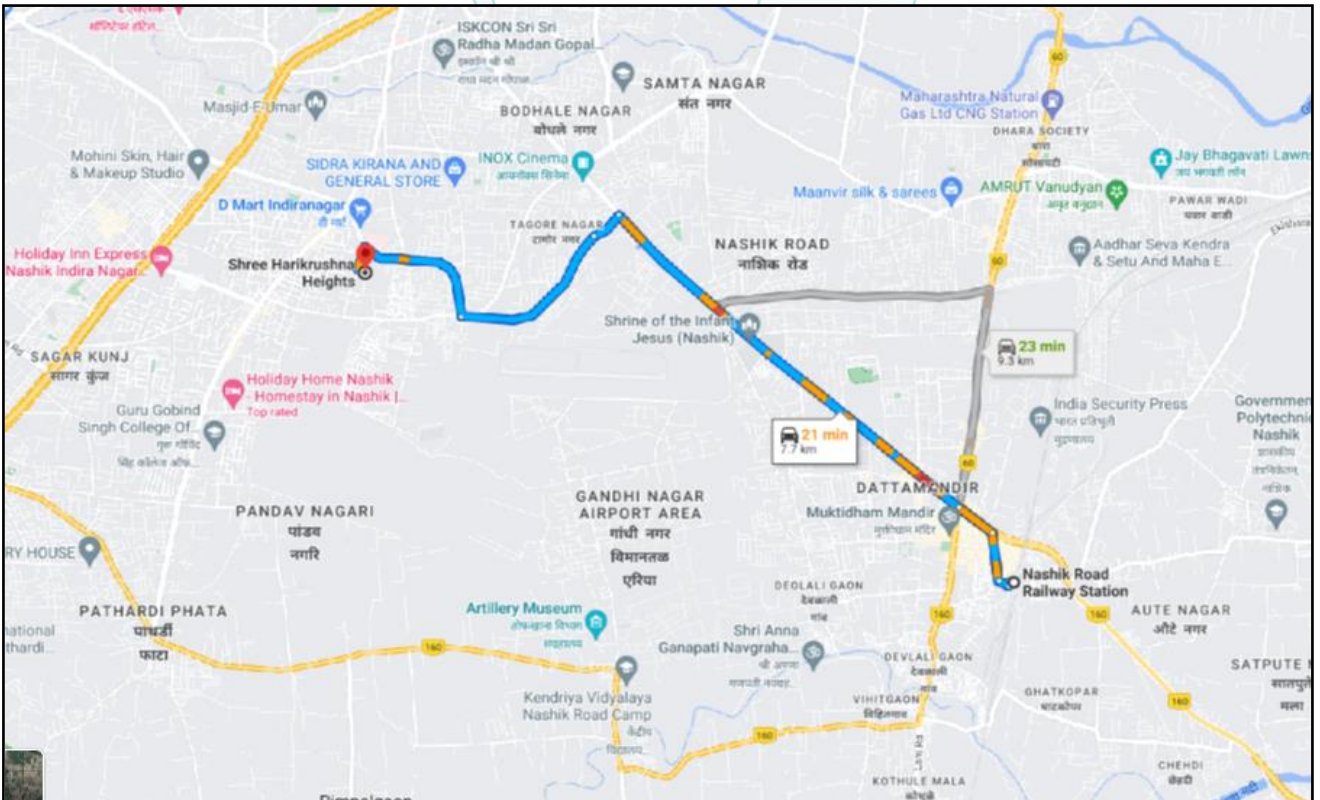
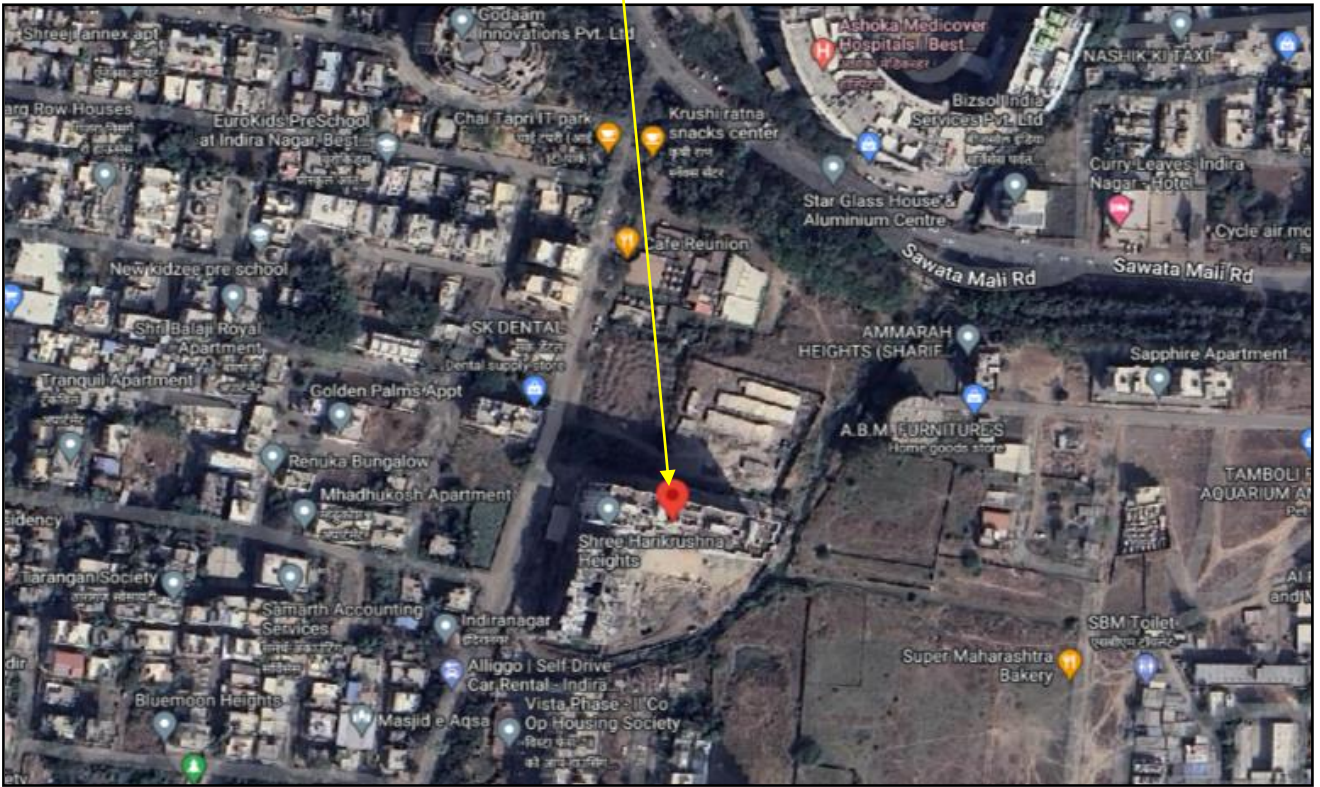
## Actual site photographs





# Route Map of the property


Site u/r



**Latitude Longitude: 19°58'17.8"N 73°47'26.8"E**


**Note:** The Blue line shows the route to site from nearest railway station (Nashik Road – 7.7 Km.)

## Ready Reckoner Rate



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

**नोंदणी व मुद्रांक  
विभाग**  
महाराष्ट्र शासन



Valuation
Home
Rule Guidline
LOGOUT

### Valuation For Rural Area

#### Location Details

Select Type  Development Agreement  Tenant Occupied  Other

Division Name Nashik Help on Division

District Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>	Taluka Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>
Attribute	<span style="border: 1px solid black; padding: 2px;">सधे नंबर</span>	<input style="width: 50px;" type="text" value="113"/>	SubZone Name
Mahapalika Area	<span style="border: 1px solid black; padding: 2px;">Nashik Muncipal Cor</span>		

Open Land	Residence	Office	Shop	Industry	Unit
11500	35700	40120	44620	0	Square Meter

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# Price Indicators

+ Add

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List Prop

Home / Nashik / Wadala Gaon / Apartment for Sale in Wadala Gaon / 2 BHK Flat Last updated: Sep 17, 2023

## 2 BHK Flat


Vidhate Nagar, Tirumla Nagar, Wadala Gaon, Nashik

## ₹45.0 L



EMI starts at ₹23.83 K

₹4.69 K/sq.ft

Contact Seller



SHARE
SAVE

960 sq.ft  
Build Up Area

₹4.69 K/sq.ft  
Avg. Price

10 Year Old  
Age of property

Ready to move  
Possession status

Higher i  
of 5 floors

East facing  
Facing

Fully Furnished  
Furnishing

+ Add

Download App
List Prop

Home / Nashik / Wadala Gaon / Apartment for Sale in Wadala Gaon / 2 BHK Flat Last updated: Sep 16, 2023

## 2 BHK Flat


Karda Hari, Wadala Gaon, Nashik

## ₹50.0 L

EMI starts at ₹26.48 K

₹4.99 K/sq.ft

Contact Owner



No Property Images Available

Request Photos

1003 sq.ft  
Build Up Area

₹4.99 K/sq.ft  
Avg. Price

Ready to move  
Possession status

Higher i  
of 4 floors

Semi Furnished  
Furnishing



## Price Indicators

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Home > Property for sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Indira Nagar > 2 BHK Flats for Sale in Indira Nagar > 1194 Sq-ft

₹54.8 Lac

Get ₹16,425 cashback on Home Loan

⋮

2 BHK 1194 Sq-ft Flat For Sale in **Indira Nagar, Nashik**



🛏️ 2 Beds | 🚿 2 Baths | 🏠 2 Balconies | 🚗 1 Covered Parking

Super Built-Up Area <b>1194 sqft</b> ▾ ₹4,585/sqft	Floor <b>5 (Out of 22 Floors)</b>	Transaction Type <b>New Property</b>
Facing <b>North</b>	Lifts <b>2</b>	Furnished Status <b>Unfurnished</b>
Car Parking <b>1 Covered</b>	Type Of Ownership <b>Freehold</b>	Age Of Construction <b>Under Construction</b>

📷 2 Photos

📍 Near Day Care School

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Home > Property for Sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Rajiv Nagar > 3 BHK Flats for Sale in Rajiv Nagar > 1230 Sq-ft

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✓ Communicates with Owners

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₹70.0 Lac

Get ₹21,000 cashback on Home Loan

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⋮

3 BHK Flat For Sale in Roongta Township Phase II,



🛏️ 3 Beds | 🚿 2 Baths | 🏠 3 Balconies | 🚗 1 Covered Parking

Carpet Area <b>940 sqft</b> ▾ ₹7,447/sqft	Project <b>Roongta Township Phase II</b>	Floor <b>1 (Out of 4 Floors)</b>
Transaction Type <b>Resale</b>	Status <b>Ready to Move</b>	Facing <b>East</b>
Lift <b>1</b>	Furnished Status <b>Furnished</b>	Car Parking <b>1 Covered</b>

📷 +8 Photos

📍 East Facing Property

Contact Owner

Get Phone No.

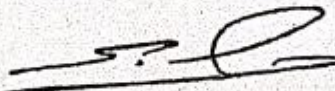
👤 Last contact made 3 days ago

# Approved Plan

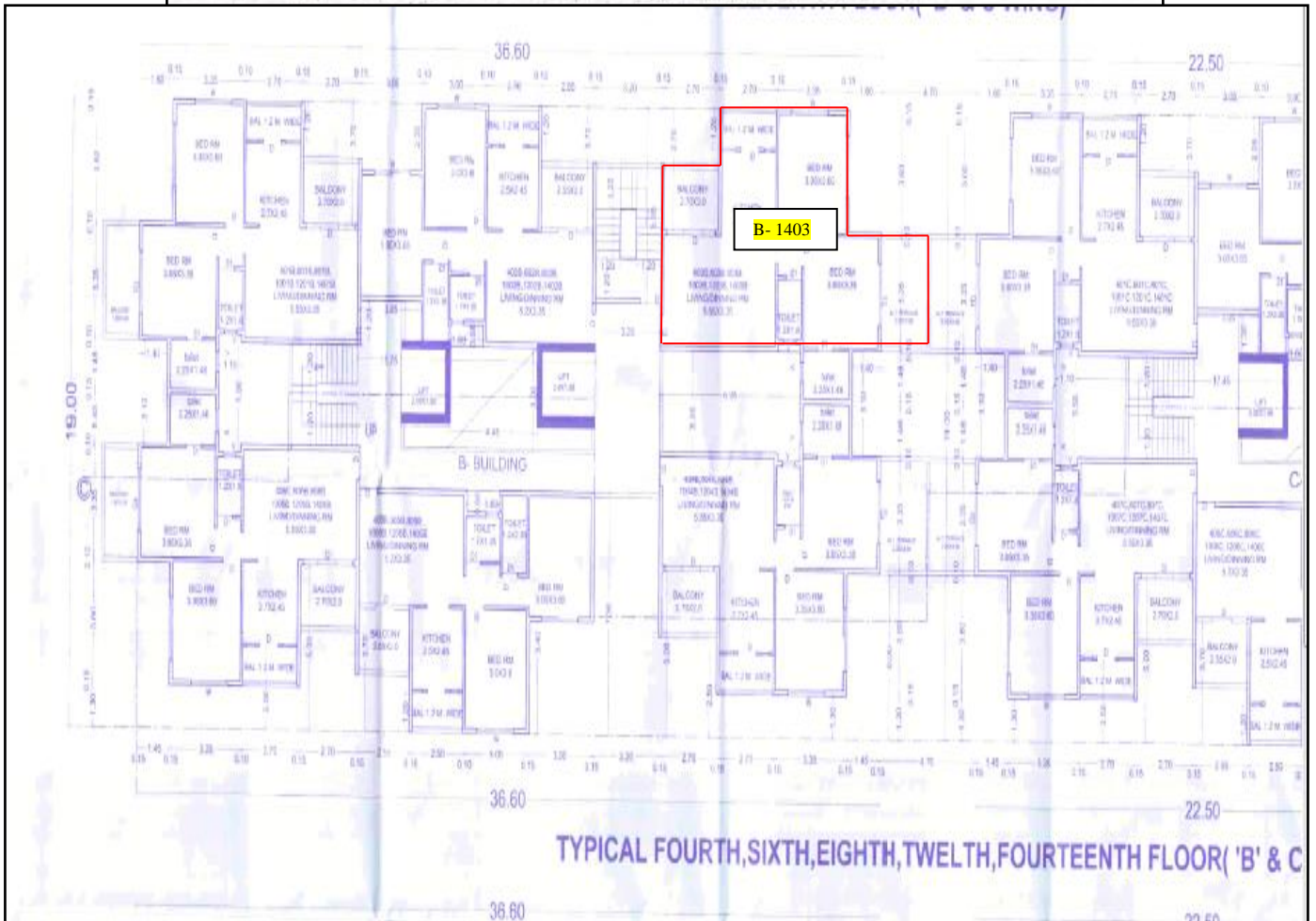
**STAMP APPROVAL**

**APPROVED**

The Plans amended in .....  
As per the conditions Mentioned in  
the accompanying commencement  
Certificate No. C4/477 dated 24/03/2022  
2022


  
**Executive Engineer**  
**TOWN PLANING**  
Nashik Municipal Corporation  
Nashik


*En. Vikas Ramcharan Chaudhari*






## Commencement & Rera Certificate

 <p><b>NASHIK MUNICIPAL CORPORATION</b></p> <p>NO.LND/BP/ A4/BP/17/2020 DATE :- 04/06/2020</p>
<p><b>SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE</b></p>
<p>TO, <b>Parshwanath Project Partners Shri. Rameshbhai G. Kasiyani</b> C/o. Ar. Rashik Bothara &amp; Stru.Engg. Shailesh Dhumne of Nashik</p>
<p><b>Sub -:</b> Sanction of Building Permission &amp; Commencement Certificate on Plot No. - of S.No. 113/2C of Wadala Shiwar.</p>
<p><b>Ref -:</b> 1) Your Application &amp; for Building permission/ Revised Building permission/ Extension of Structure Plan Dated:16/10/2019 Inward No. A4/BP/250/2019 2) Final Layout/Tentative layout No. 3) Previous Approved building permission No.-- Dt--</p>
<p>section 45 &amp; 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/land building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.LIX of 1949) to erect building for <b>Residential+ Commercial Purpose</b> as per plan duly amended in --- subject to the following conditions.</p>
<p><b>CONDITIONS (1 to 42)</b></p>
<ol style="list-style-type: none"> <li>1. The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.</li> <li>2. No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 263 of the Maharashtra Municipal Corporation Act is duly granted.</li> <li>3. The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue &amp; thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development &amp; action as per provisions laid down in Maharashtra Regional &amp; Town Planning Act 1966 &amp; under Maharashtra Municipal Corporation Act. 1949 will be taken against such defaulter which should please be clearly noted.</li> <li>4. This permission does not entitle you to develop the land which does not vest in you.</li> <li>5. The date of commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS</li> <li>6. Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling &amp; Regulation Act &amp; under appropriate sections of Maharashtra Land Revenue Code 1966].</li> <li>7. After completion of plinth, certificate of planning authority to the effect that the plinth is constructed as per sanctioned plan should be taken before commencement of superstructure.</li> <li>8. Building permission is granted on the strength of affidavit &amp; indemnity bond with reference to the provisions of Urban Land [Ceiling &amp; Regulation] Act, 1976. In case a statement made in affidavit &amp; indemnity bond found incorrect or false the permission shall stand cancelled.</li> <li>9. The balconies, ottas &amp; verandas should not be enclosed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balconies, ottas &amp; verandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.</li> <li>10. At least FIVE trees should be planted around the building in the open space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Tree Act, 1975.</li> </ol>

 <p><b>Maharashtra Real Estate Regulatory Authority</b></p> <p><b>REGISTRATION CERTIFICATE OF PROJECT FORM 'C'</b> (See rule 6(a))</p>
<p>This registration is granted under section 5 of the Act to the following project under project registration number : <b>P51600026379</b></p> <p>Project: <b>SHREE HARIKRUSHNA HEIGHTS</b> at Bearing / CTS / Survey / Final Plot No.:113/2C at Indiranagar, Nashik, Nashik, 422006;</p>
<ol style="list-style-type: none"> <li>1. <b>Parshwanath Projects</b> having its registered office / principal place of business at Tehsil: <b>Nashik, District: Nashik, Pin: 422003.</b></li> <li>2. This registration is granted subject to the following conditions, namely:-             <ul style="list-style-type: none"> <li>♦ The promoter shall enter into an agreement for sale with the allottees;</li> <li>♦ The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;</li> <li>♦ The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (l) of sub-section (2) of section 4 read with Rule 5;</li> </ul> <p style="text-align: center;">OR</p> <p>That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.</p></li> <li>♦ The Registration shall be valid for a period commencing from 16/09/2020 and ending with 31/08/2023 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.</li> <li>♦ The promoter shall comply with the provisions of the Act and the rules and regulations made there under;</li> <li>♦ That the promoter shall take all the pending approvals from the competent authorities</li> </ol>
<p>3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.</p>
<p>Signature valid Digitally Signed by Dr. Vasant Pramanand Prabhu (Secretary, Maharashtra) Date: 25/05/2022 17:53:06</p>
<p>Dated: 16/09/2020 Place: Mumbai</p>
<p>Signature and seal of the Authorized Officer Maharashtra Real Estate Regulatory Authority</p>

## Agreement For sale

	 <p style="text-align: center;"><b>नसन-४</b></p> <p style="text-align: center;">क्र. १०२५ / २०२३</p> <p style="text-align: center;">३ - ४९</p>												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">ZONE NO.</td> <td style="width: 70%;">25.7</td> </tr> <tr> <td>GOVT. VALUE</td> <td>RS. 29,62,000/-</td> </tr> <tr> <td colspan="2">(@ Rs. 38,378 /- p.sq.mtrs)</td> </tr> <tr> <td>CONSIDERATION</td> <td>RS. 43,77,370/-</td> </tr> <tr> <td>STAMP</td> <td>RS. 2,62,700/-</td> </tr> <tr> <td>Registration Fees</td> <td>Rs. 30,000/-</td> </tr> </table>	ZONE NO.	25.7	GOVT. VALUE	RS. 29,62,000/-	(@ Rs. 38,378 /- p.sq.mtrs)		CONSIDERATION	RS. 43,77,370/-	STAMP	RS. 2,62,700/-	Registration Fees	Rs. 30,000/-	<p style="text-align: center;"><b>AGREEMENT FOR S A L E</b></p> <p><b>THIS AGREEMENT FOR SALE</b> is made and executed on this day 22<sup>nd</sup> of in the month <b>September</b> year 2023 at <b>NASHIK ROAD</b>.</p> <p style="text-align: center;"><b>BETWEEN</b></p> <p><b>PARSHWNATH PROJECTS, THE PARTNERSHIP FIRM, Registered as per Indian Partnership Act.</b>  <b>FIRM PAN :- AAWFP 4303 M</b>      Through its Partner :-  <b>MR. NARAYAN GOWARDHANBHAI KASHIYANI.</b>      Age :- 50 years, Occupation :- Agriculturist &amp; Businessman,      R/o. Radhakrishna Niwas, Swami Narayan Nagar, New Adgaon Naka, Panchvati, Nashik, Tal &amp; Dist. Nashik</p> <p>Hereinafter referred to as the "<b>THE OWNER/ PROMOTER</b>" [which expression shall unless it be repugnant to the context or meaning thereof, shall always deem to mean and include its proprietor, executors, administrators, representatives, legal heirs and assigns] of the <b>FIRST PART</b></p> <p style="text-align: center;"><b>AND</b></p> <ol style="list-style-type: none"> <li>1. <b>MR. VIKAS RAMCHARAN CHAUDHARI</b>              Age – 35 Years, Occupation – Service,  <b>PAN : APJPC1963L ADHAAR :- 7538 5522 1015</b>  <b>Mobile :- 7776840638</b></li> <li>2. <b>MRS. PRITI VIKAS CHAUDHARI</b>              Age – 34 Years, Occupation – House wife,  <b>PAN : ANUPL 2784 P ADHAAR :- 4090 9705 2994</b>  <b>Mobile :- 9359102897</b>              Both R/o. Flat No. 5, Jay Ganraj Apartment, Onkar Colony, Rajiv Nagar, Nashik 422009.</li> </ol> <p>Hereinafter referred to as the "<b>THE PURCHASER</b>" [which expression shall unless it be repugnant to the context or meaning thereof mean and include his legal heirs, executors, administrators, &amp; legal representatives] of the <b>OTHER PART</b>.</p>
ZONE NO.	25.7												
GOVT. VALUE	RS. 29,62,000/-												
(@ Rs. 38,378 /- p.sq.mtrs)													
CONSIDERATION	RS. 43,77,370/-												
STAMP	RS. 2,62,700/-												
Registration Fees	Rs. 30,000/-												

**SCHEDULE - I**


**[ DESCRIPTION OF THE SAID PLOT PROPERTIES REFERRED TO ABOVE ]**

All that piece and parcel of Non Agricultural land admeasuring 1 Hector 00 Ar i.e. **10000.00 Sq Mtrs**, out of the Revenue Survey No.113/2/C, lying and being at Village **WADALA**, within the limits of Nashik Municipal Corporation, Nashik, bounded as under :-

On or towards East - Nala

On or towards West - 18.00 Mtrs D P Road

12



On or towards South - Nala

On or towards North - Adj. Survey No. 113/2/B

All the said properties together with soil, sub soil, easement, tenements etc.

**SCHEDULE-II**

**[ DESCRIPTION OF THE SAID FLAT PREMISES ]**

On the aforesaid property a building named as "**SHREE HARIKRUSHNA HEIGHTS**" in **PARSHWANATH PROJECT** is under construction, out of the said building family Unit Flat No.1403 [ONE THOUSAND FOUR HUNDRED THREE] situated in "B" wing, on the Forteenth Floor admeasuring Carpet up area i.e. 59.550 Square Meters, which not includes Balcony area 7.827 Sq. Mtrs & Terrace area 7.623 Sq. Mtrs , bounded as under.

On or towards East : Flat No. C 1401

On or towards West : Flat No. B 1402

On or towards South : Flat No. B 1404

On or towards North : Margin View

All the above said premises together with right of access, common amenities, electricity connection / meter fittings and fixtures, along with Allotted Covered Parking etc.



As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ **48,36,000.00 (Rupees Forty Eight Lakh Thirty Six Thousand Only)**. The **Realizable Value** of the above property ₹ **45,94,200.00 (Rupees Forty Five Lakh Ninety Four Thousand Two Hundred Only)** and the **Distress Value** ₹ **38,68,800.00 (Rupees Thirty Eight Lakh Sixty Eight Thousand Eight Hundred Only)**.

Place: Nashik

Date: 30.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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

Auth. Sign.

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

Date

Signature  
(Name Branch Official with seal)



**(Annexure – I)**

**DECLARATION FROM VALUERS**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 30.09.2023 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 30.09.2023. 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. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Name of Owner: Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari From M/s. Parshwanth Projects Agreement For Sale Vide No. 10958/ 2023 dated 22.09.2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office. 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 Swapnil Wagh – Site Engineer Shobha Kuperkar – Technical Manager Rishidatt Yadav– 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 – 30.09.2023 Valuation Date - 30.09.2023 Date of Report - 30.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 30.09.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **30<sup>th</sup> 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **806.00 Sq. Ft. Total Carpet Area** in the Name of Owner: **Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari**. 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 Owned by Name of Owner: **Mr. Vikas Ramcharan Chaudhari & Mrs. Priti Vikas Chaudhari**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

## Environmental Conditions

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

## Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **806.00 Sq. Ft Total Carpet Area**

## 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 Flat 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 Residential Flat, admeasuring **806.00 Sq. Ft Total Carpet Area**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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



**(Annexure – II)****MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

### Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Nashik  
Date: 27.07.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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

Auth. Sign.

Think.Innovate.Create