

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Shri.Kashinath Baban Rajguru & Sau.Kavita Kashinath Rajguru.**

Name of Owner: **M/s. Shreeniwas Developers**

Residential Row Bungalow on Plot No.155, Ground + First Floor “ **Shree Niwas Row Bungalows** ”, A-Wing, Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155, Near Balaji Garden, Medage Nagar, Village - Satpur, Taluka & District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India.

Latitude Longitude: 19°58'39.1"N 73°43'12.2"E

### 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, 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

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

This is to certify that the property bearing Residential Row Bungalow on Plot No.155, Ground + First Floor “**Shree Niwas Row Bungalows**”, A-Wing, Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155,Near Balaji Garden, Medage Nagar, Village - Satpur, Taluka & District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India. belongs to **M/s.Shreeniwas Developers**. Name of Proposed Purchaser: **Shri.Kashinath Baban Rajguru & Sau.Kavita Kashinath Rajguru**

Boundaries of the property.

Boundaries	Row Bungalow / Plot
North	Plot No.154
South	Plot No.156
East	Road
West	Open Space

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 30,48,700.00 (Rupees Thirty Lakh Forty-Eight Thousand Seven Hundred Only)**

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

Hence certified

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For **VASTUKALA CONSULTANTS (I) PVT. LTD.**



Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.



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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.)  
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- [mumbai@vastukala.org](mailto: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**

3SNL Building, Datta Mandir Road, Nashik Road,

Nashik, PIN – 422 101, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF ROW BUNGALOW)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.®
2.	a)	Date of inspection : 06.10.2023
	b)	Date on which the valuation is made : 06.10.2023
3.	List of documents produced for perusal: <ul style="list-style-type: none"> <li>i. Copy of Notarized Agreement dated 23.08.2023 between M/s.Shreeniwas Developers (Seller) and Shri.Kashinath Baban Rajguru &amp; Sau.Kavita Kashinath Rajguru (Proposed Purchaser)</li> <li>ii. Copy of Commencement Certificate Vide No.LND/BP/Risk Based /B1/BP/23/2022 Dated. 20.05.2022, issued by Nashik Municipal Corporation</li> <li>iii. Copy of Full Occupancy Certificate Building Proposal Number -160684 dated 23.01.2023 issued by Nashik Municipal Corporation</li> <li>iv. Copy of Approved Building Plan Accompanying Commencement Certificate No. B1/BP/23/2022 Dated. 20.05.2022, issued by Executive Engineer Town Planning Nashik Municipal Corporation</li> </ul>	
	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <p><b>Name of Proposed Purchaser:</b> <b>Shri. Kashinath Baban Rajguru &amp; Sau. Kavita Kashinath Rajguru.</b></p> <p><b>Name of Owner:</b> <b>M/s.Shreeniwas Developers</b></p> <p><b>Address:</b> Residential Row Bungalow on Plot No.155, Ground + First Floor “ <b>Shree Niwas Row Bungalows</b>” A-Wing, , Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155,Near Balaji Garden, Medage Nagar, Village - Satpur, Taluka &amp; District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India</p> <p><b>Contact Person:</b> Mr.Yogesh ( Watchman ) Contact No. +91 9579735127 Joint Ownership (Proposed)</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	: Residential Row Bungalow on Plot No.155 is Situated on Ground + First Floor

		As per Approved Plan, the composition of Row Bungalow is:  <b>Ground Floor</b> – Living Room + Kitchen + Toilet + Passage+ Staircase+ Open Space.  <b>First Floor</b> – 2 Bedroom+ Toilet + Balcony+ Passage+ Staircase (i.e. 2BHK)  The property is at 16.8 Km. travelling distance from nearest railway station Nashik Road.  <b>Landmark:</b> Near Balaji Garden
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.453/B/2/3/4, C.T.S No.6450/160, Plot No.155
	b) Door No.	: Residential Row Bungalow on Plot No.155
	c) T.S. No. / Village	: Village - Satpur
	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. B1/BP/23/2022 Dated. 20.05.2022, issued by Executive Engineer Town Planning Nashik Municipal Corporation
	g) Approved map / plan issuing authority	: Nashik Municipal Corporation, Nashik
	h) Whether genuineness or authenticity of approved map/ plan is verified	: Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No
7.	Postal address of the property	: Residential Row Bungalow on Plot No.155, Ground + First Floor “ <b>Shree Niwas Row Bungalows</b> ”, A-Wing, Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155,Near Balaji Garden, Medage Nagar, Village - Satpur, Taluka & District - Nashik, PIN Code – 422 007, 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	: Village - Satpur

	Panchayat / Municipality	:	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>Row Bungalow / Plot</b>		<b>Actual</b>	<b>As per Agreement</b>
	North	:	Plot No.154	Plot No.154
	South	:	Plot No.156	Plot No.156
	East	:	Road	Road
	West	:	Open Space	Open Space
13.1	Dimensions / Boundaries of the property		<b>Actual</b>	<b>As per Agreement</b>
	North		-	-
	South		-	-
	East		-	-
	West		-	-
13.2	Latitude, Longitude & Co-ordinates of the site	:	19°58'39.1"N 73°43'12.2"E	
13.3	Whether Boundaries Matching with Actual		Yes	
14.	Extent of the site	:	<p>Carpet Area in Sq.Ft = 632.00 Open Space Area in Sq.Ft = 187.00 (Area as per Site Measurement)</p> <p>Built Up Area in Sq. Ft. = 947.00 (Area as per Notarized Agreement)</p> <p><b>Built Up Area in Sq. Ft. = 709.00</b> <b>(Area as per Approved Plan)</b></p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 709.00</b> <b>(Area as per Approved Plan)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Satpur Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Row Bungalow on Plot No.155, Ground + First Floor " <b>Shree Niwas Row Bungalows</b> ",A-Wing, Survey No.453/B/2/3/4, C.T.S No.6450/160, Plot No.155,Near Balaji Garden, Medage Nagar, Village - Satpur, Taluka & District - Nashik, PIN Code	



			- 422 007, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2023 (As per Full Occupancy Certificate)
5.	Number of Floors	:	Ground + First Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Residential Row Bungalow on Plot No.155
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	N.A
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>ROW Bungalow</b>		
1	The floor in which the Row Bungalow is situated	:	Ground + First Floor
2	Door No. of the Row Bungalow	:	Residential Row Bungalow on Plot No.155
3	Specifications of the Row Bungalow	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing, Concealed C.P.Fitting Wiring
	Finishing	:	Cement Plastering
4	Bungalow Tax	:	
	Assessment No.	:	Details Not Available
	Tax paid in the name of:	:	Details Not Available
	Tax amount:	:	Details Not Available
5	Electricity Service connection No.:	:	Details Not Available
	Meter Card is in the name of:	:	Details Not Available
6	How is the maintenance of the Row Bungalow?	:	Good
7	Sale Deed executed in the name of	:	<u>Name of Proposed Purchaser:</u> <b>Shri. Kashinath Baban Rajguru &amp; Sau. Kavita Kashinath Rajguru.</b>  <u>Name of Owner:</u> <b>M/s. Shreeniwas Developers</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Row Bungalow?	:	Built Up Area in Sq. Ft. = 947.00 (Area as per Notarized Agreement)

		<b>Built Up Area in Sq. Ft. = 709.00 (Area as per Approved Plan)</b>
10	What is the floor space index (app.)	: As per NMC norms
11	What is the Carpet Area of the Row Bungalow?	: Carpet Area in Sq.Ft = 632.00 Open Space Area in Sq.Ft = 187.00 (Area as per Site Measurement)
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?	: Vacant
15	If rented, what is the monthly rent?	: ₹ 6,000.00 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 developed 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 Row Bungalow with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 4,000.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row Bungalow under valuation after comparing with the specifications and other factors with the Row Bungalow under comparison (give details).	: 4,300.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 2,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 27,500.00 per Sq. M. ₹ 2,555.00 per Sq. Ft.
	Guideline rate (After Depreciation)	: N.A. as the age of the property is below 5 years
5	Registered Value (if available)	: -
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	: N.A. as the age of the property is below 5 years
	Replacement cost of Row Bungalow with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: New Construction
	Life of the building estimated	: 60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the	: N.A. as the age of the property is below 5 years

	salvage value as 10%		
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	-
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 2,300.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 4,300.00 per Sq. Ft.</b>
	<b>Remark : -</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row Bungalow	709.00 Sq. Ft.	4,300.00	<b>30,48,700.00</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	As per current stage of work completion the value of the Row Bungalow (if Row Bungalow is under construction)			
12	After 100% completion final value of Row Bungalow			
	<b>Total Value of the property</b>			<b>30,48,700.00</b>

**Value of Row Bungalow**

<b>Fair Market Value of the property</b>	<b>30,48,700.00</b>
<b>Realizable value of the property</b>	<b>28,96,265.00</b>
<b>Distress Value of the property</b>	<b>24,38,960.00</b>
<b>Insurable value of the property (709.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>14,18,000.00</b>
<b>Guideline value of the property (709.00 Sq. Ft. X ₹ 2,555.00)</b>	<b>18,11,495.00</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 Row Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Row Bungalow, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,300.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Govt. CRZ Provisions not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 6,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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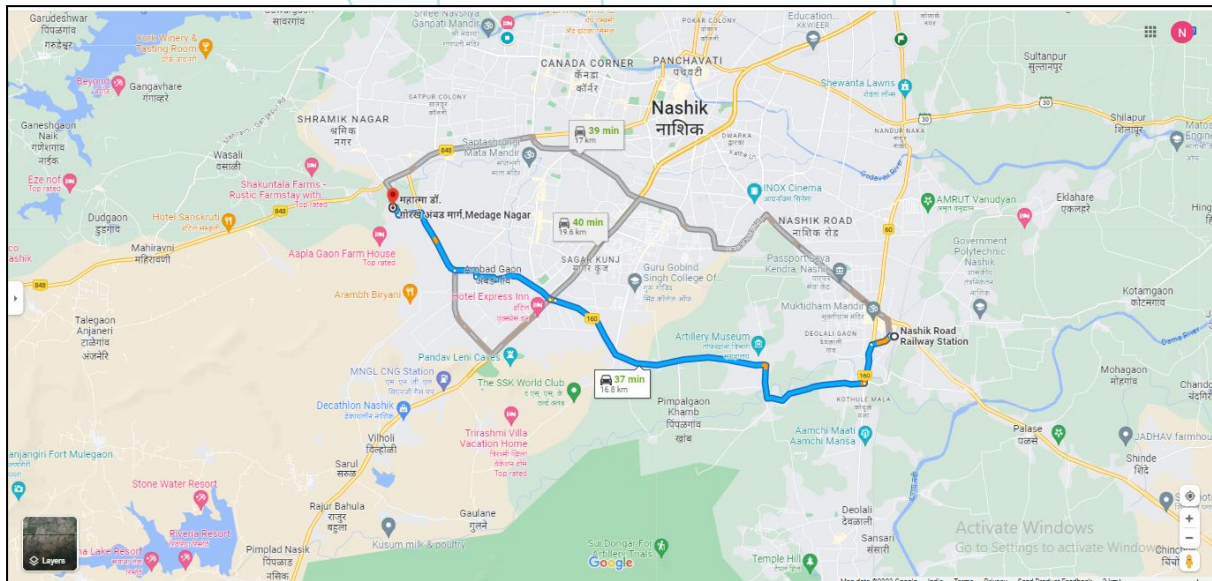
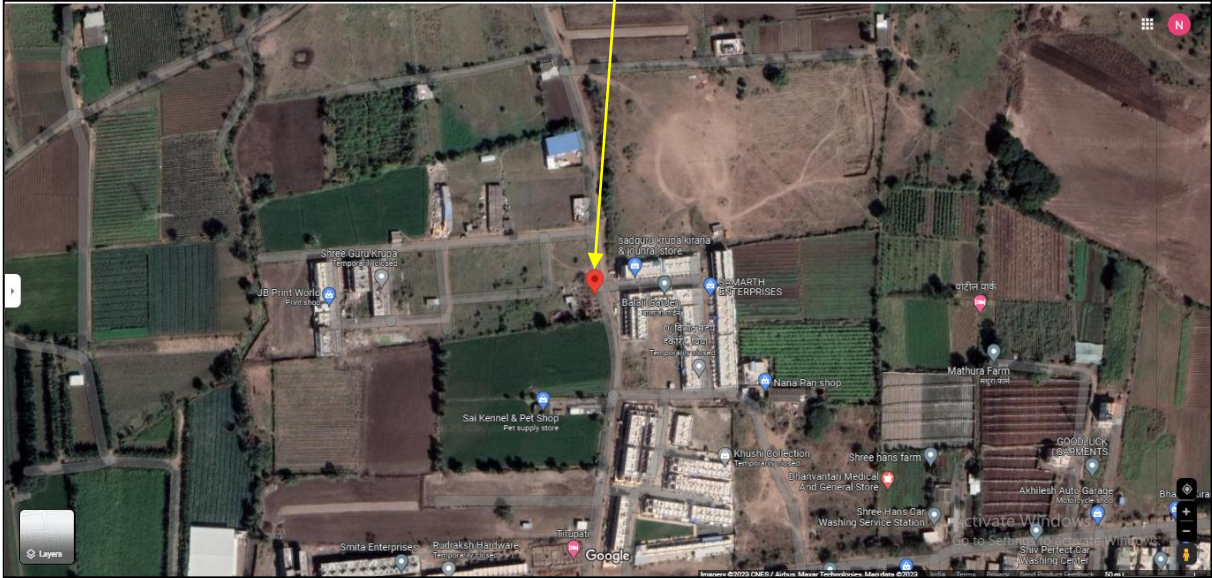
## Actual site photographs





# Route Map of the property


Site u/r



**Latitude Longitude: 19°58'39.1"N 73°43'12.2"E**


**Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 16.8 Km.)**

## Ready Reckoner Rate




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महाराष्ट्र शासन



Valuation
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**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>	Village/Zone Name	<span style="border: 1px solid black; padding: 2px;">भवन सारपुर</span>
Attribute	<span style="border: 1px solid black; padding: 2px;">सब नगर</span>	<span style="border: 1px solid black; padding: 2px;">453</span>	SubZone Name	<span style="border: 1px solid black; padding: 2px;">22.19-अचड सोक रोडर</span>	
Mahapalika Area	<span style="border: 1px solid black; padding: 2px;">Nashik Municipal Cor</span>				

Open Land	Residence	Office	Shop	Industry	Unit
5300	27500	30000	34370	0	Square Meter

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## Price Indicators

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Home / Nashik / Shramik Nagar / House for Sale in Shramik Nagar / 1 RK Independent House Last updated: Dec 2, 2022

### 1 RK Independent House 🔗 ❤️

Jaswant Nagar, Shramik Nagar, Nashik

₹12.0 L
EMI starts at 6.35 K

4.80 K/sq.ft

Contact Seller

No Property Images Available

Request Photos

250 sq.ft  
Build Up Area

4.80 K/sq.ft  
Avg. Price

20 Year Old  
Age of property

Ready to move  
Possession status

Unfurnished  
Furnishing

magicbricks
Buy
Rent
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Home > Property In Nashik > House for Sale In Nashik > House for Sale In Satpur Colony > 1 BHK House For Sale In Satpur Colony > 600 Sq.ft.

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= 4,167/sqft

Transaction Type  
**Resale**

Status  
**Ready to Move**

Furnished Status  
**Unfurnished**

+7 Photos

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# Price Indicators

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**2 BHK Independent House** ₹30.0 L EMI starts at 15.89 K  
 Ashoknagar, Satpur, Nashik 3.75 K/sq.ft

Contact Seller

No Property Images Available  
Request Photos

800 sq.ft Build Up Area	3.75 K/sq.ft Avg. Price	28 Year Old Age of property	Ready to move Possession status	Unfurnished Furnishing
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HOUSING.COM Buy In Nashik Satpur Add Download App List Property Free Saved

Home / Nashik / Satpur / House for Sale in Satpur / 2 BHK Independent House Last updated: Dec 30, 2022


**2 BHK Independent House** ₹35.0 L EMI starts at 18.53 K  
 Prabudha Nagar, Satpur, Nashik 3.89 K/sq.ft

Contact Seller

No Property Images Available  
Request Photos

900 sq.ft Build Up Area	3.89 K/sq.ft Avg. Price	25 Year Old Age of property	Ready to move Possession status	Unfurnished Furnishing
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# Notarized Agreement



1) श्री. कविनाथ बबन राजगुरु  
उ.प.38, धंदा - नोकरी,  
पिन नंबर श्री ई एस पी आर 6649 डी  
आधार नंबर 2662 9281 2312

2) श्री. कविनाथ कविनाथ राजगुरु  
उ.प.31, धंदा - धरमना,  
पिन नंबर श्री ओ ई पी आर 0846 सी  
आधार नंबर 7257 2077 7594  
घोटे रा. फॉट नंबर 18, विंग 8, विन्सेक्टर नॉटिफ,  
संजीवनगर, पुणे 411 010, नाशिक 422 010,  
पान्ती


मे. श्री निवास देवलयस भागीदारी संस्था  
पिन नंबर ए सी आर एक एस 4059 श्री तर्फे भागीदार


1) श्री. पवन राजेंद्र चौधरी  
उ.प.38, व्यासाय - व्यापार व शेती,  
पिन नंबर ए आय ओ पी सी 3798 एक  
आधार क्रमांक 7751 5385 2546

2) श्री. हर्षिता पवन चौधरी  
उ.प.35, व्यासाय - व्यापार व शेती,  
पिन नंबर ए एस एच पी सी 6365 सी  
आधार क्रमांक 5122 1171 6736  
घोटे रा. विन्सेक्टर संस्था, फॉट नंबर 32,  
साई अरुधा बंगला खर्चानाथा सागे, साईनवनगर  
हरिवनगर, नाशिक 422 006.

कारणे सादरचात करारनामा लिहून देणे तो येणे प्रमाणे :-

1) **मिळकतीचे वर्णन :-**  
मुम्बई शिरडा नशिक, पोस्ट तुळशी लागून नशिक पॅडी नशिक महानगर  
पालिका हद्दीतील, पहिली विभागातील पॅरी नॉले सत्तापुर या नांवचे मिळकतीतील, नट  
नंबर 403 / ब / 2 / 3 / 4 याचे अंतिम मंजूर ले अडवट प्लॅन मधील फॉट नंबर 165 पान्ती  
क्षेत्र 49.48 चौरस मीटर पान्ती सिटी सर्व्हे नंबर 6450 / 160 पान्ती सिटी सर्व्हे ज्या-या  
प्रमाणे क्षेत्र 49.48 चौरस मीटर, या फॉटवर महानगरपालिकेच्या मंजूर विद्यार्थी प्लॅन  
प्रमाणे आर. सी. सी. स्वयंचालित वॉल्वेल्डच्या व श्री निवास रो बंगला - ए विंग या नांवाने  
अंदाजित्या ज्या-या रो बंगला मधील रो बंगला नंबर 155 / 100 पान्ती पंचायत / पान्ती  
फॉटचे क्षेत्र 49.48 चौरस मीटर पान्ती भागीदारी (विन्सेक्टर) क्षेत्र 49.48 चौरस मीटर, या  
रोबंगला मिळकती च्या चतुःसिमा खालील प्रमाणे, -





पुर्वेक : रोड.  
दक्षिणेक : फॉट नंबर 156.  
पश्चिमेक : मन्ना जौनन रेल्व.  
उत्तरेक : फॉट नंबर 154.

येथेप्रमाणे चतुःसिमेतील मिळकत त्याचरीज, जलतस, वायुप्रवासान, निधिमिळेम  
कांगणान वस्तुसह, जमिनीमोठे व वास्तव्यवटीचे हक्कांसह, इतर रोहक्या धारक  
बरोबर समाईक बुविद्या बापरावे हक्कांसह वरीबला मिळकत.


यापुढे या वस्तुचा विषय असलेल्या चतुःसिमेतील मिळकतीचा उल्लेख साहित्यात  
सादी व सोयीसाठी सधर मिळकत लिहून देणार याचा उल्लेख मुम्बई अग्नि लिहून देणार  
याचा उल्लेख अग्नी जना करण्यात आलेला आहे.

2) सधर फॉट मिळकत लिहून देणार याचे स्वतंत्र व सर्वस्वी खरेदी मालकीची आहे.  
सधर फॉट मिळकत लिहून देणार पान्ती वे.प्रणव इन्फ्लेटक भवनीधरी संस्था लफे  
भागीदार 1) श्री. वीतेरा वस्तुसह मुम्बई व 2) श्री. पान्ती राहुन मुम्बई यांचेकडून  
खरेदीक्याने येतलेली अडून ते खरेदीक्यात मा. सह दुय्यम निवडक सी. नाशिक 7 यांचे  
खर्चिल्यात अ. नं. 8943 ला. 29/10/2018 अन्वये नोंदविलेले आहे. त्याप्रमाणे लिहून  
देणार यांचे नवे सधर मिळकतीचे वेव्हारे ऑफ वॉरंटच्या मालका व कबलेदार सधरी 6-द  
नॉट नंबर 16203 अन्वये लागलेले आहे. तेव्हा पाहून सधर मिळकत लिहून देणार यांचे  
प्रत्यक्ष कळजे खरेदीक्या व उन्धीयात मालकी हक्कांसह आहे. सधर मिळकतीचा लिहून  
देणार यांचे खरेदीक्या तसा उन्धीया घेतलेला व अगर विन्सेक्टर तसामेला पुर्वीये कायदेशिर  
हक्क व अधिकार आहे.

3) सधर मिळकत विन्सेली उन्धीया करण्या कनीता महागट्ट अग्नि महसूल अधिनियम  
1986 चे कलम 42 व अन्वये मा. शिरडाली सी. नाशिक, यांचे आदेश क्र. मसह /  
कस 3 / 7-1 / र. का. आ. / एस आर / 446 / 2018 नाशिक, दि. 03/11/2018 अन्वये  
विन्सेलीकडे र्कन शहरी आहे.

4) सधर मिळकतीचा ले - अडवट व. लहाय्यक संघातक, नगर निघोजन विभाग, नशिक  
महानगरपालिका, नाशिक यांचे एक अ. नं. / न. नि. वि. / जंमिम / सी 1 / 1 / अंतिम / 14 /  
2018 दि. 29/10/2018 अन्वये अधिनियम मंजूर कातेला आहे.

5) सधर फॉट मिळकतीचा लिहून देणार पान्ती विद्यार्थी रेल्वे लायार करण ले  
मा. कार्यकारी अधिनियम सी. नगरधना, नशिक महानगरपालिका नशिक यांचे मंजूर  
कलम केलेले आहे. त्याप्रमाणे सधर फॉट मिळकतीवर लिहून देणार पान्ती श्री निवास  
रो बंगला - ए विंग या नांवाने अंदाजित्या ज्या-या इमारतीचे बांधकाम सुरु केलेले  
आहे.



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# Approved Plan

**STAMP OF APPROVAL**  
**APPROVED**

The Plans amended in...  
As per the conditions Mentioned in  
the accompanying commencement  
Certificate No. \_\_\_\_\_ dated \_\_\_\_\_

*NB Patil*  
**Navnath B. Patil**  
Architect  
Regd No CA/98/23014

*20/05/2021*  
**SECTIONAL ENGINEER,**  
TOWN PLANNING DEPARTMENT  
NASHIK MUNICIPAL CORPORATION, NASHIK

AREA STATEMENT	SQ.MT.
1. AREA OF PLOT (Minimum area of a, b, c to be considered)	49.48
(*) As per ownership document (7/12, CTS extract)	49.48

**AREA DIAGRAM & CALCULATION  
GROUND AS PER P-LINE PLAN**  
BLOCK AREA = 3.50 X 9.40 = 31.31  
DEDUCTIONS = 1) 0.50 X 1.88 = 0.94  
                  = 31.31 - 0.94 = 30.37  
GROUND BHP = 30.47 SQ.M.

**AREA DIAGRAM & CALCULATION  
FIRST AS PER P-LINE PLAN**  
BLOCK AREA = 3.30 X 12.98 = 36.29  
DEDUCTIONS = 1) 0.50 X 1.88 = 0.94  
                  = 36.29 - 0.94 = 35.35  
FIRST BHP = 35.42 SQ.M

**PROPOSED ROWHOUSE PLAN IN  
S.NO. 463/8/2014 (P.NO. 155 ), CTS NO. 6452/160 AT  
SATPUR, NASHIK  
FOR - SHREERAM DEVELOPERS PARTNERS  
SOCIETY THROUGH 1) PAVAN RAJENDRA CHAUDHARI  
2) HARSHITA PAVAN CHAUDHARI**

**PROPOSED SITE**

**LOCATION PLAN**  
SCALE:- 1:10000

**GROUND BHP = 30.47 SQ.M**  
**FIRST BHP = 35.42 SQ.M**  
**TOTAL BHP = 65.89 SQ.M**

**FRONT ELEVATION**  
SCALE: 1:50

**SECTIONAL-A A'**  
SCALE: 1:10

SCHEDULE OF WORKS		NO. OF WORKS	
1	FOUNDATION	1	1
2	GROUND FLOOR	1	1
3	FIRST FLOOR	1	1
4	ROOFING	1	1
5	PAINTING	1	1
6	MECHANICAL	1	1
7	ELECTRICAL	1	1
8	PLUMBING	1	1
9	LANDSCAPING	1	1
10	CONSTRUCTION	1	1
11	FINISHING	1	1
12	CONSTRUCTION	1	1
13	FINISHING	1	1
14	CONSTRUCTION	1	1
15	FINISHING	1	1
16	CONSTRUCTION	1	1
17	FINISHING	1	1
18	CONSTRUCTION	1	1
19	FINISHING	1	1
20	CONSTRUCTION	1	1
21	FINISHING	1	1
22	CONSTRUCTION	1	1
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24	CONSTRUCTION	1	1
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26	CONSTRUCTION	1	1
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31	FINISHING	1	1
32	CONSTRUCTION	1	1
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35	FINISHING	1	1
36	CONSTRUCTION	1	1
37	FINISHING	1	1
38	CONSTRUCTION	1	1
39	FINISHING	1	1
40	CONSTRUCTION	1	1
41	FINISHING	1	1
42	CONSTRUCTION	1	1
43	FINISHING	1	1
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92	CONSTRUCTION	1	1
93	FINISHING	1	1
94	CONSTRUCTION	1	1
95	FINISHING	1	1
96	CONSTRUCTION	1	1
97	FINISHING	1	1
98	CONSTRUCTION	1	1
99	FINISHING	1	1
100	CONSTRUCTION	1	1

**OWNER'S DECLARATION**  
I/WE UNDERSIGNED HEREBY CHARGE THAT THE ABOVE  
SAID PLAN VOUCHERED BY NASHIK MUNICIPAL CORPORATION  
AND SHALL ENJOY THE SAME AS PER APPROVED PLAN. I/WE  
WILL ENJOY THE SAME AS PER APPROVED PLAN. I/WE  
TECHNICAL PERSONS TO ENJOY THE QUALITY AND SAFETY OF  
THE WORK. ALL

*[Signature]*  
OWNER SIGN

# Commencement Certificate & Full Occupancy Certificate

**NASHIK MUNICIPAL CORPORATION**

NO LND/BR/Risk Based [31/3p/23/2022]  
DATE :- 20/05/2022

**SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE**

**TO, Ms. Shreeniwas Developers Partnership Firm Through Partner Mr. Pavan Rajendra Chaudhari & Other One.**  
C/o. Ar. Navnath B. Patil & Stru.Engg. Ujjwala J. Patil Of Nashik.

**Sub :-** Sanction of Building Permission & Commencement Certificate on Plot No. 155 of C.T. S.No. 6450/160, S. No.453/B/2/3/4 of Satpur Shiwar, Nashik.

**Ref :-** 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan/Risk Based In dated:20/09/2019 Inward No.61/BP/371,  
2) Final Layout No. LND/WS/B1/FL/14/2018 Dt:20/10/2018.

Sanction of building permission & commencement certificate is hereby granted under section 45 & 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 1946) to erect building for Residential Purpose as per plan duly amended in ..... subject to the following conditions.

**CONDITIONS (1 to 45)**

- 1) The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
- 2) No new building or 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.
- 3) The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & 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 & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act 1946 will be taken against such defaulter which should please be clearly noted.
- 4) This permission does not entitle you to develop the land which does not vest in you.
- 5) The commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS
- 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 & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1995).
- 7) The balconies, ottas & 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 & verandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.
- 8) 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.
- 9) The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation. The effluent from septic tank, kitchen, bath etc. should be properly connected to Municipal drain in the nearest vicinity invert levels of the effluent of the premises should be such that the effluent goes into the Municipal drain by gravity with self cleaning velocity. In case if there is no Municipal drainage line within 30 meters premises then effluent outlet should be connected to a soak pit. The size of soak pit should be properly worked out on the basis of number of tenements, a pigeon hole circular brick wall should be constructed in the centre of the soak pit. Layers of stone boulders, stone metals and pebbles should be properly laid.
- 10) Proper arrangement for disposal imperial water all be made as per site requirements without disturbing natural gradient of the land facing to this conditions if any incident happens, the whole responsibility will be on the applicant /developers.

**Nashik Municipal Corporation**  
FULL OCCUPANCY CERTIFICATE

Approval No. : NMCB/FO/2023/APU/02007 Building Proposal Number - 160684  
Proposal Code : NMCB-23-ENTRY-01178 Date : 23/01/2023

Name: SHREENIWAS DEVELOPERS PARTNERSHIP FIRM THROUGH PARTNER PAVAN RAJENDRA CHAUDHARI AND OTHER ONE Building Name: GROUND 00.47 Sq. Ft. FR 135.42 Sq. Ft. (0.47 Sq. Ft.) Plot No: 155 Location: SATPUR SHIWAR, NASHIK	Building Proposal Number: 160684 Date: 23/01/2023
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To,  
Shreeniwas Developers Partnership Firm Through Partner Pavan Rajendra Chaudhari And Other One,  
S.No.6450/160,P.No.(155) 6450/160,SATPUR SHIWAR,NASHIK  
B/NAVNATH PATIL, (Architect)


Sir/Madam,


The FULL development work / erection re-erection / or alteration in of building / part building No / Name SHREENIWAS DEVELOPERS PARTNERSHIP FIRM THROUGH PART Plot No (155) 6450/160, Final Plot No., City Survey No./Survey No./Khasara No./ Out No. 6450/160, Village Name/Mouje SATPUR, completed under the supervision of Architect, License No/CA/1998/23014 as per approved plan vide Permission No. LND/BR/B1/BR/23/2022 Date 20/05/2022 may be occupied on the following conditions -

1. Authority will supply only drinking water as per availability
2. All Conditions mentioned in NOC of Tree, Water & Drainage department will be binding.
3. It is responsibility of Developer / Society to keep in Operation the system of Solar Water system & Rain Water Harvesting system, (if applicable)
4. It is responsibility of Developer / Society to keep in Operation the system of CCTV, Lift & Organic Waste Disposal, (if applicable)

Please refer approved plan issued vide Permission No LND/BR/B1/BR/23/2022 Date 20/05/2022

**Signature valid**  
Digitally signed by GOVIND K. FUNDALIK  
PGARISE  
Date: 2023.01.23 11:56:15 IST  
Reason: Approved Certificate  
Location: Nashik Municipal Corporation

  
 Scan QR code for verification of authenticity.

  
 Scan QR code for Building Details.

Yours faithfully,  
Junior Engineer.

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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 ₹ 30,48,700.00 (Rupees Thirty Lakh Forty-Eight Thousand Seven Hundred Only). The **Realizable Value** of the above property ₹28,96,265.00 (Rupees Twenty-Eight Lakh Ninety-Six Thousand Two Hundred Sixty-Five Only) and the **Distress value** ₹ 24,38,960.00 (Rupees Twenty-Four Lakh Thirty-Eight Thousand Nine Hundred Sixty Only).

Place: Nashik

Date: 06.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report

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).

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Date

Signature  
(Name Branch Official with seal)



(Annexure – III)

**DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 06.10.2023 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 06.10.2023. 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 under consideration is Purchased by Shri.Kashinath Baban Rajguru & Sau.Kavita Kashinath Rajguru from M/s.Shreeniwas Developers as per Notarized Agreement
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 value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh– Site Engineer Binu Surendran – 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 – 06.10.2023 Valuation Date - 06.10.2023 Date of Report - 06.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 06.10.2023
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 Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, 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 **06<sup>th</sup> October 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 Row Bungalow, admeasuring **709.00 Sq. Ft. Built Up Area** owned by **M/s.Shreeniwas Developers** Name of Proposed Purchaser: **Shri.Kashinath Baban Rajguru & Sau.Kavita Kashinath Rajguru**.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 owned by **M/s.Shreeniwas Developers** Name of Proposed Purchaser: **Shri.Kashinath Baban Rajguru & Sau.Kavita Kashinath Rajguru** 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 Row Bungalow, admeasuring **709.00 Sq. Ft. Built Up 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 Purchasers 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 Row Bungalow 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 Row Bungalow, admeasuring **709.00 Sq. Ft. Built Up 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: 06.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

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

Think.Innovate.Create