

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Madhukar Shankarrao Tile & Sau. Mina Madhukar Tile.**

Residential Flat No. A- 401, Fourth Floor, A-wing, **Building Krishna, " Samraat Vrindavan"**, Survey No. 188/ 1A + 188/ 1B/ 1 + 188/ 1C/ 1, Near Hotel Palms Residency, Opp. Swami Narayan Mandir, Bappa Sitaram Marg, Mumbai - Agra National Highway, Adgaon Naka, Panchavati, Village - Nashik, Taluka & District - Nashik, PIN Code – 422003, State – Maharashtra, Country – India.

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Latitude Longitude: 20°00'38.5"N 73°48'27.7"E

Valuation Prepared for:

Bank of Baroda

Dwarka Circle Branch

Time Square Building, Dwarka Circle,
Nashik, PIN – 422 011, State - Maharashtra, Country - India.



Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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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****Dwarka Circle Branch**

Time Square Building, Dwarka Circle,

Nashik, PIN – 422 011, 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 | : | 07.10.2023 |
| | b) Date on which the valuation is made | : | 10.10.2023 |
| 3. | List of documents produced for perusal: | | |
| | i. | Copy of Deed of Apartment Vide No. 2394/ 2019 Dated 27.05.2019 | |
| | ii. | Copy of Occupancy Certificate Javak No. NRV / Panchavati/ 21101 / 1584 dated 09.06.2017 issued by Nashik Municipal Corporation, Nashik. | |
| | iii. | Copy of Approved Building Plan Accompanying Commencement Certificate No. C1 / 585 / 5151 dated 17.12.2016 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. | |
| | iv. | Copy of Commencement Certificate No. No. LND / BP / C1 / 585 / 5151 dated 17.12.2016 issued by Nashik Municipal Corporation. | |
| 4. | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) | : | <p>Name of Owner: Shri. Madhukar Shankarrao Tile & Sau. Mina Madhukar Tile.</p> <p>Address: Residential Flat No. A- 401, Fourth Floor, A-wing, Building Krishna, " Samraat Vrindavan ", Survey No. 188/ 1A + 188/ 1B/ 1 + 188/ 1C/ 1, Near Hotel Palms Residency, Opp. Swami Narayan Mandir, Bappa Sitaram Marg, Mumbai - Agra National Highway, Adgaon Naka, Panchavati, Village - Nashik, Taluka & District - Nashik, PIN Code – 422003, State – Maharashtra, Country – India.</p> <p>Contact Person: Mr. Madhukar Shankarrao Tile (Owner) Contact No. +91 8888042367 Joint Ownership</p> |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : | The property is a Residential Flat No. A- 401 is located on Fourth Floor. As per Approved Plan, the composition of flat is Living + Kitchen + Dinning/ 3 Bedroom + 2 Attached Toilets + 1 Common Toilets + WC + Balcony + Passage + Attached Terrace (i.e. 3BHK + Attached Terrace). Along with One Car |

| | | | |
|-----|--|---|--|
| | | | <p>Parking Space No. O.P. 6 admeasuring area about 9.66 mtrs</p> <p>The property is at 9.6 Km. distance from nearest railway station Nashik Road.</p> <p>Landmark: Near Hotel Palms Residency, Opp. Swami Narayan Mandir.</p> |
| 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. 188/ 1A + 188/ 1B/ 1 + 188/ 1C/ 1 |
| | b) Door No. | : | Residential Flat No. A- 401 |
| | c) T.S. No. / Village | : | Village – Nashik |
| | 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. C1 / 585 / 5151 dated 17.12.2016 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. |
| | 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 Flat No. A- 401, Fourth Floor, A-wing, Building Krishna, " Samraat Vrindavan " , Survey No. 188/ 1A + 188/ 1B/ 1 + 188/ 1C/ 1, Near Hotel Palms Residency, Opp. Swami Narayan Mandir, Bappa Sitaram Marg, Mumbai - Agra National Highway, Adgaon Naka, Panchavati, Village - Nashik, Taluka & District - Nashik, PIN Code – 422003, 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 – Nashik Nashik Municipal Corporation, Nashik |
| 11. | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled | : | No |



| | | | |
|-----------|--|---|---|
| | area / cantonment area | | |
| 13. | Dimensions / Boundaries of the Property / Building | | As per Actual Site As per the Deed |
| | North | : | Survey No. 188/ 1 Part Adj. Survey No. 188/ 1 Part |
| | South | : | Mumbai Agra Road & Survey No. 188/ 1 Part Mumbai Agra Road & Survey No. 188/ 1 Part |
| | East | : | Survey No. 188 Survey No. 188 |
| | West | : | Survey No. 186, Survey No. 186, |
| 13.1 | Flat | | As per Actual Site As per the Deed |
| | North | | Staircase & Flat no. 402 in A wing Staircase & Flat no. 402 in A wing |
| | South | | Marginal Space Marginal Space |
| | East | | Open Duct & Flat no. 404 in A wing Open Duct & Flat no. 404 in A wing |
| | West | | Marginal Space Marginal Space |
| 13.2 | Whether Boundaries Matching with Actual | | Yes |
| 13.3 | Latitude, Longitude & Co-ordinates of the site | : | 20°00'38.5"N 73°48'27.7"E |
| 14. | Extent of the site | : | Carpet Area in Sq. Ft. = 1062.00 Terrace Area in Sq. Ft. = 159.00 (Area as per site Measurement) Carpet Area in Sq. Ft. = 1100.00 Terrace Area in Sq. Ft. = 155.00 Total Carpet Area in Sq. Ft. = 1162.00 (Carpet Area + 40% Terrace Area) (Area as per Deed of Apartment) Built up in Sq. Ft. = 1394.00 (Total Carpet Area + 20 %) |
| 15. | Extent of the site considered for Valuation (least of 13A& 13B) | : | Carpet Area in Sq. Ft. = 1100.00 Terrace Area in Sq. Ft. = 155.00 Total Carpet Area in Sq. Ft. = 1162.00 (Carpet Area + 40% Terrace Area) |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Owner |
| II | APARTMENT BUILDING | | |
| 1. | Nature of the Apartment | : | Residential |
| 2. | Location | : | |
| | C.T.S. No. | : | Survey No. 188/ 1A + 188/ 1B/ 1 + 188/ 1C/ 1 |
| | Block No. | : | - |
| | Ward No. | : | - |
| | Village / Municipality / Corporation | : | Village – Nashik Nashik Municipal Corporation |
| | Door No., Street or Road (Pin Code) | : | Residential Flat No. A- 401, Fourth Floor, A-wing, |



| | | | |
|-----------|--|---|--|
| 11 | What is the Carpet Area of the Flat? | : | Carpet Area in Sq. Ft. = 1062.00 Terrace Area in Sq. Ft. = 159.00 (Area as per site Measurement) Carpet Area in Sq. Ft. = 1100.00 Terrace Area in Sq. Ft. = 155.00 Total Carpet Area in Sq. Ft. = 1162.00 (Carpet Area + 40% Terrace Area) (Area as per Deed of Apartment) |
| 12 | Is it Posh / I Class / Medium / Ordinary? | : | |
| 13 | Is it being used for Residential or Commercial purpose? | : | Residential purpose |
| 14 | Is it Owner-occupied or let out? | : | Owner Occupied |
| 15 | If rented, what is the monthly rent? | : | ₹ 17,500.00 Expected rental income per month |
| IV | MARKETABILITY | : | |
| 1 | How is the marketability? | : | Good |
| 2 | What are the factors favouring for an extra Potential Value? | : | Located in developing area |
| 3 | Any negative factors are observed which affect the market value in general? | : | No |
| V | Rate | : | |
| 1 | After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area |
| 2 | Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details). | : | ₹ 7,500.00 per Sq. Ft. on Carpet Area |
| 3 | Break – up for the rate | : | |
| | i) Building + Services | : | ₹ 2,000.00 per Sq. Ft. |
| | ii) Land + others | : | ₹ 5,500.00 per Sq. Ft. |
| 4 | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed) | : | ₹ 44,000.00 per Sq. M. ₹ 4,088.00 per Sq. Ft |
| | Guideline rate obtained (after Depreciation) | : | ₹ 42,920.00 per Sq. M. ₹ 3,987.00 per Sq. Ft |
| 5 | Registered Value (if available) | : | -- |
| VI | COMPOSITE RATE ADOPTED AFTER DEPRECIATION | : | |
| a | Depreciated building rate | : | |
| | Replacement cost of Flat with Services (v(3)i) | : | ₹ 2,000.00 per Sq. Ft. |
| | Age of the building | : | 06 Years |
| | Life of the building estimated | : | 54 years Subject to proper, preventive periodic maintenance & structural repairs. |
| | Depreciation percentage assuming the salvage value as 10% | : | 9% |
| | Depreciated Ratio of the building | : | |



| | | | |
|----------|--|---|-------------------------------|
| b | Total composite rate arrived for Valuation | : | |
| | Depreciated building rate VI (a) | : | ₹ 1,820.00 per Sq. Ft. |
| | Rate for Land & other V (3) ii | : | ₹ 5,500.00 per Sq. Ft. |
| | Total Composite Rate | : | ₹ 3,700.00 per Sq. Ft. |

Details of Valuation:

| Sr. No. | Description | Qty. | Rate per unit (₹) | Estimated Value (₹) |
|---------|---|------------------|-------------------|---------------------|
| 1 | Present value of the Flat | 1,162.00 Sq. Ft. | 7,320.00 | 85,05,840.00 |
| 2 | Parking Cost | Lump sum | Lump sum | 2,00,000.00 |
| 3 | Furniture | | | |
| 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 | | | |
| | Total | | | 87,05,840.00 |

Value of Flat

| | |
|---|---------------------|
| Fair Market Value | 87,05,840.00 |
| Realizable value | 82,70,548.00 |
| Distress Value | 69,64,672.00 |
| Insurable value of the property (1394.00 Sq. Ft. X ₹ 2,000.00) | 27,88,000.00 |
| Guideline value of the property (1394.00 Sq. Ft. X ₹3,987.00) | 55,57,878.00 |

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 ₹ 7,000.00 to ₹ 8,000.00 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 ₹ 7,320.00 per Sq. Ft. (after deprecation) on Carpet Area. for valuation after deprecation.

| | |
|--|--|
| 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 | ₹ 17,500.00 Expected rental income per month |
| iii) Any likely income it may generate | Rental Income |

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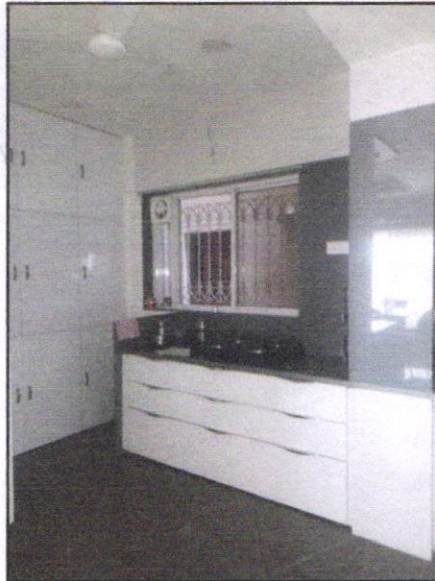
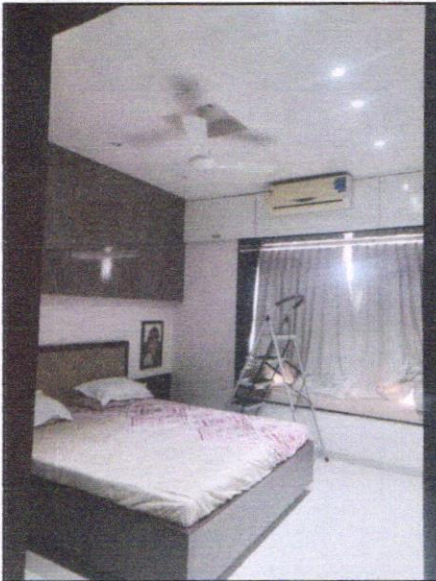
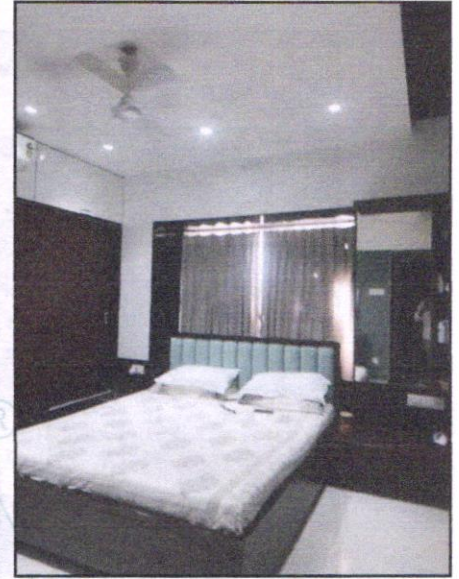
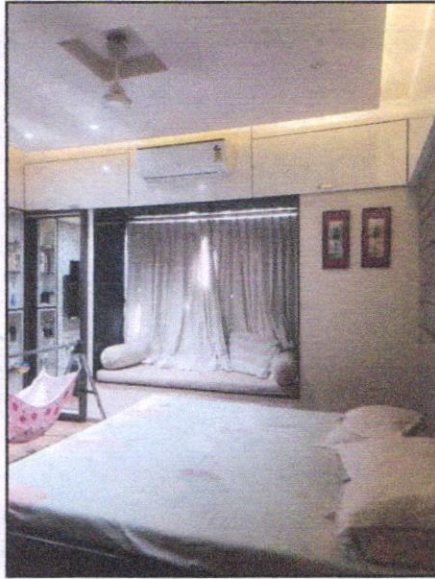
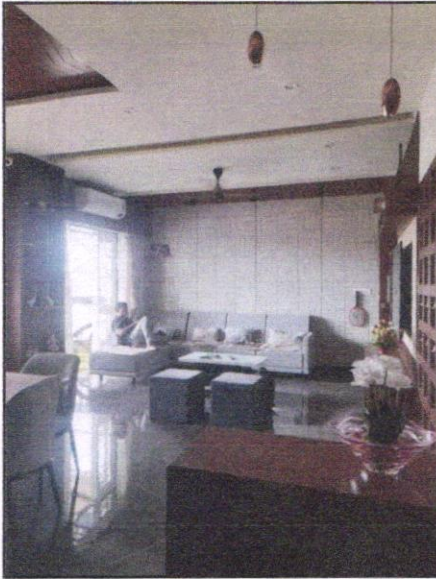
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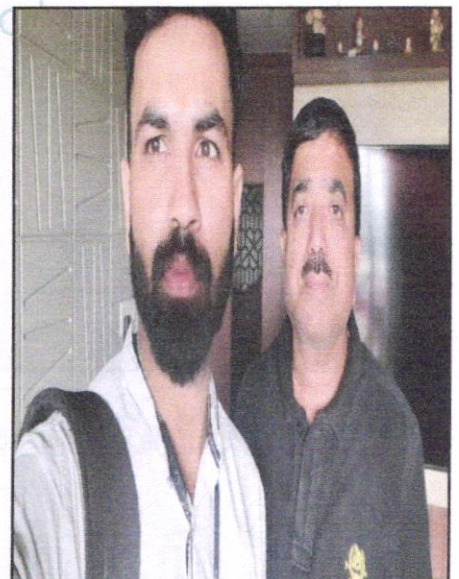
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Actual site photographs



| FIRST FLOOR | |
|-----------------------------|--------------------------|
| A 90 PURNIM DINESH RAJPUT | A 102 SANGHVI N. LADDA |
| A 99 MADHUKAR PATIL | A 101 MADHUKAR PATIL |
| SECOND FLOOR | |
| A 100 RAJESH K. YADAV | A 103 RAJESH K. YADAV |
| THIRD FLOOR | |
| A 104 RAJESH K. YADAV | A 105 RAJESH K. YADAV |
| FOURTH FLOOR | |
| A 106 RAJESH K. YADAV | A 107 RAJESH K. YADAV |
| FIFTH FLOOR | |
| A 108 RAJESH K. YADAV | A 109 RAJESH K. YADAV |
| SIXTH FLOOR | |
| A 110 RAJESH K. YADAV | A 111 RAJESH K. YADAV |




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Valuation For Urban Area

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Location Details

Select Type Development Agreement Tenant Occupied Other Division Name Nashik Help on Division


District Name नाशिक Taluka Name नाशिक Village/Zone Name मीठे नाशिक - गावठाण , न

Attribute सव्हे नंबर 150 SubZone Name 1.3.35.नाशिक मुंबई आबा

Mahapalika Area Nashik Muncipal Cor


| Open Land | Residence | Office | Shop | Industry | Unit |
|-----------|-----------|--------|-------|----------|--------------|
| 26000 | 44000 | 50600 | 62500 | 0 | Square Meter |

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2 BHK Flat For Sale in Parksyde Homes, [Panchvati, Nashik](#)

2 Beds
 2 Baths
 Unfurnished

| | | |
|--|---|---|
| Super Built-Up Area 930 sqft ~ ₹5,268/sqft | Developer Jaikumar <u>Constructions Ltd.</u> | Project Parksyde Homes |
| Floor 3 (Out of 12 Floors) | Transaction Type Resale | Status Ready to Move |
| Furnished Status Unfurnished | Car Parking 1 Open | Age Of Construction Less than 5 years |

+11 Photos

₹ 1,10,000/sqft
₹ 1,10,000/sqft

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910 Sq-ft 2 BHK Flat For Sale in [Panchvati, Nashik](#)

2 Beds
 2 Baths
 2 Balconies
 Unfurnished

| | | |
|--|---|--|
| Carpet Area 591 sqft ~ ₹7,614/sqft | Floor 1 (Out of 6 Floors) | Transaction Type Resale |
| Status Ready to Move | Facing South | Furnished Status Unfurnished |
| Type Of Ownership Freehold | Age Of Construction Less than 5 years | |

+20 Photos

Near Sri. kalaram mandir

Contact Owner

Get Phone No.

Last contact made 30 days ago

Price Indicators

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 3 BHK flat with a super built-up area of 1625 sqft, located in Panchvati, Nashik. The price is listed as 96.3 Lac. The listing includes details such as 3 beds, 3 baths, and an unfurnished status. The developer is Jaikumar Constructions Ltd, and the project is Parksyde Nest. The status is 'Under Construction' with 2 lifts. The listing also features a 'Contact Builder' button and a 'Download Brochure' button. A note indicates the last contact was made 2 days ago.

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₹ 96.3 Lac | EMI - 3.43k | [Get pre-approved loan](#) | ZERO BROKERAGE

3 BHK 1625 Sq-ft Flat For Sale **Panchvati, Nashik**

3 Beds | 3 Baths | Unfurnished

Super Built-Up Area
1625 sqft ~
= 5.928/sqft

Developer
**Jaikumar
Constructions Ltd.**

Project
Parksyde Nest

Transaction Type
New Property

Status
Under Construction

Lifts
2

Furnished Status
Unfurnished

[Contact Builder](#) [Download Brochure](#) [Last contact made 2 days ago](#)

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Deed of Apartment

| | |
|--|--|
|  <p>सं.क्र. 2358 / 2019</p> <p>2 - 25</p> | <p>मुल्यांकन विभाग क्रमांक- १.३.३५ मुल्यांकन दर रुपये ३८,२००/- मुल्यांकन किंमत रुपये ५६,००,०००/- प्रत्यक्ष किंमत रुपये ५६,००,०००/- मुद्रांक शुल्क रुपये ३,३६,०००/- नोंदणी फी रुपये ३०,०००/-</p> <p style="text-align: center;">डिड ऑफ अपार्टमेंट</p> <p>डिड ऑफ अपार्टमेंट आज तारीख २७ मार्च मे इसवी सन २०१९ रोज सोमवार ते दिवशी नासिक मुद्रांकनी :-</p> <p>१. श्री. मधुकर शंकरराय टिळे वय- ५९, धंदा- शेती व सेवानिवृत्त Pan No. AAQPT1690K Aadhar No. 301657036925</p> <p>२. सौ.मिना मधुकर टिळे वय- ४८, धंदा- शेती व व्यापार Pan No. AJSPT0910H Aadhar No. 880472719748 दोघेही रा. फ्लॅट नंबर १, पेटेल अवॉर्ड कच्छीलोहणा मंगल कर्पातया शेजारी द्विद्वीरीरोड, पंचवटी, नासिक</p> <p style="text-align: center;">यांसी</p> <p>सौ. नितम नेमीचंद जैन वय- ४५, धंदा- व्यवसाय Pan No. ADRP12834K Aadhar No. 579198044775 रा. फ्लॅट नंबर १०, राधा पॅलेस-सी मधुवन कॉलनी, मखमलाबाद रोड, नासिक.</p> |
|--|--|

लिहून घेणार

लिहून देणार

कारणे डिड ऑफ अपार्टमेंट लिहून देते हेंसा जे की,

१. **मिळकतीचे वर्णन:-** तुळही जिल्हा नासिक, पोस्ट तुळही तालुका नासिक
पैकी, नासिक महानगरपालिका हद्दीतील, मौजे- नासिक या गांवचे शिंदारतील
विनशेती मिळकत यांसी सर्व्हे नंबर १८८/१अ/१+१८८/१ब/१+१८८/१क/१ यांसी
एकूण क्षेत्र १५२५८.०० चौरस मिटर यांसी विनशेती आकार रुपये १००७०.००
पैसे, यांसी चतुःसिमा:-

पूर्वेस:- सर्व्हे नंबर १८८

पश्चिमेस:- सर्व्हे नंबर १८६

दक्षिणेस:- मुंबई आग्रारोड व सर्व्हे नंबर १८८/१पैकी

उत्तरेस:- सर्व्हे नंबर १८८/१ पैकी

१अ) वर क्लाम १ यांत वर्णन केलेल्या मिळकतीवर बांधण्यांत आलेल्या सम्राट
बृंदावन नांवाच्या प्रोजेक्ट मधील कृष्णा नांवाचे इमारती मधील ए विंग मधील
चौथ्या मजल्यावरील फ्लॅट नंबर ४०१ यांसी क्षेत्र १०२.२३ चौरस मिटर कारपेट
+ लगतचे टेरेस क्षेत्र १४.४० चौरस मिटर असे एकूण सेलेबल क्षेत्र १३८.०१
चौरस मिटर आणि तळ मजल्यावरील अँलॉटेड ओपन पार्किंग नंबर ओपी-६ क्षेत्र
१.६६ चौरस मिटर यांसी चतुःसिमा:-

पूर्वेस:- कॉमन जिना, लिफ्ट व ए विंग मधील फ्लॅट नंबर ४०२

पश्चिमेस:- फ्रंट मार्जिन

दक्षिणेस:- ओपन डक्ट व ए विंग मधील फ्लॅट नंबर ४०४

उत्तरेस:- साईड मार्जिन

येणेप्रमाणे चतुःसिमा पूर्वक वर्णनाची बांधीव मिळकत तदंगभूत वस्तूसह
तसेच फिर्टींग, फिक्चर्ससह तसेच इमारती मधील पॅसेज, जिना, पार्किंग
सामाईकात वापरण्याचे हक्कांसह दरोबरत मिळकत.



(Annexure – I)**DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 10.10.2023 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 07.10.2023. 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 was purchased by Name of Owner: Shri. Madhukar Shankarrao Tile & Sau. Mina Madhukar Tile from Sau, kalpana Shirish Mansukh & Shri Shirish Nayanehwar Mansukh vide Deed of Apartment No. 3408/ 2022 dated. 30.03.2022 |
| 2. | purpose of valuation and appointing authority | As per client request, to ascertain the present market value of the property for Bank of Baroda, R.O. Nashik Road Branch. |
| 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 Binu Surendran – 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 – 07.10.2023 Valuation Date - 10.10.2023 Date of Report - 10.10.2023 |
| 6. | inspections and/or investigations undertaken; | Physical Inspection done on 07.10.2023 |
| 7. | nature and sources of the information used or relied upon; | <ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us |
| 8. | procedures adopted in carrying out the valuation and valuation standards followed; | 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 **10th 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 advice 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 **1,162.00 Sq. Ft. Total Carpet Area** in the Name of Owner: **Shri. Madhukar Shankarrao Tile & Sau. Mina Madhukar Tile**. 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: **Shri. Madhukar Shankarrao Tile & Sau. Mina Madhukar Tile**. For the purpose of this appraisal



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 **1,162.00 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.



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An ISO 9001:2015 Certified Company

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(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: 10.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9822b6e4fa35e03e0c39e2029919191e1124d412c311
3279d17a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=41a56a566a8cc8906b2a55a9e03e3e27811921309
4e28f2e29a327b6258fc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.10.11 10:30:46 +05'30'

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.

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