

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe

Name of Owner: Arati Chandrakant Gite

Residential Flat No. 19, Third Floor, **"Krushnaleela Apartments"**, Survey No. 53/18, Plot No.1, Near Leelawati Hospital, Vidya Nagar, Makhmalabad Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India.

Latitude Longitude: 20°02'15.7"N 73°46'51.7"E

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Valuation Prepared for: Bank of Baroda Regional Office BSNL Building, Datta Mandir Road, Nashik Road, Nashik, PIN – 422 101, State - Maharashtra, Country - India.



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

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Vastu/Nashik/10/2023/4371/2302982 13/03-179-CHV Date: 13.10.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 19, Third Floor, "Krushnaleela Apartments", Survey No. 53/18, Plot No.1, Near Leelawati Hospital, Vidya Nagar, Makhmalabad Road, Village -Makhmalabad, Taluka & District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India belongs to Arati Chandrakant Gite. Name of Proposed Purchaser: Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe.

Boundaries of the property.

Boundaries	Building	Flat
North	Bungalow	Passage
South	Garden	Side Margin
East	Road	Flat No.18
West	Open Space	Flat No.20

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 ₹ 33,75,000.00 (Rupees Thirty Three Lakh Seventy Five Thousand Only)

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT.

Digitally signed by Sharadkum

o=Vastukala Consultants (I) Pvt.

ou=CMD, email=cmd@vastukala, Date: 2023.10.13 12:21:26 +05'30

Auth.

Sign.

DN: cn=Sharadk

Sharadkumar Chalikwar B. Chalikwar Director

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

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🖂 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 BSNL Building, Datta Mandir Roa

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

VALUATION REPORT (IN RESPECT OF FLAT)

	Ger	neral	-	and a start of a start of a start of the sta
1.	Pur	pose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	1	12.10.2023
	b)	Date on which the valuation is made	1:	13.10.2023
3.	LISI	 Pandurang Madhe & Sau. Chandrakala Copy of RERA Registration Certific Maharashtra Real Estate Regulatory A Copy of Occupancy Certificate No. Jan by Nashik Municipal Corporation Copy of Approved Building Plan Accord 114 dated 12.06.2019, issued by Corporation, Nashik. 	en A a Sa cate utho vak mpa Exe	arati Chandrakant Gite (the Seller) and Shri. Sadashiv dashiv Madhe (Proposed Purchaser) No. P51600017642 dated 04.09.2018 issued by
4.	(es)	ne of the owner(s) and his / their address) with Phone no. (details of share of each her in case of joint ownership) Think.Inno		Name of Proposed Purchaser: Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe Name of Owner: Arati Chandrakant Gite Address: Residential Flat No. 19, Third Floor, "Krushnaleela Apartments", Survey No. 53/18, Plot No.1, Near Leelawati Hospital, Vidya Nagar, Makhmalabad Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India. Contact Person: Arati Chandrakant Gite (Seller)
5.	Brie	of description of the property (Including	:	Contact No. +91 8668420390 Joint Ownership (Proposed) The property is a Residential Flat No.19 is located on



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	Leasehold / freehold etc.)		10	Third Floor.			
	ta da anticipation de la companya d		As per Approved Plan the composition of flat is Living + Kitchen + 2 Bedrooms + WC + Bath + Passage- Balcony (i.e. 2BHK).				
				The property is at 15.3 Km. distance from nearest railway station Nashik Road.			
5a.		Lease Period & remaining period (if phold)	:	N.A. as the property is freehold.			
6.		tion of property					
0.	a)	Plot No. / Survey No.	•	Survey No. 53/18, Plot No.1			
	b)	Door No.	/	Residential Flat No. 19			
	c)	T.S. No. / Village	:	Village – Makhmalabad			
	d) Ward / Taluka		: Taluka – Nashik : District – Nashik				
			:	Copy of Approved Building Plan Accompanying			
		approved map / plan		Occupancy Certificate No. Nashik / C2 / 22791 / 114 dated 12.06.2019, 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. 19, Third Floor, "Krushnaleela Apartments", Survey No. 53/18, Plot No.1, Near Leelawati Hospital, Vidya Nagar, Makhmalabad Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India			
8.	City /	Town	:	Nashik			
	Resid	dential area	:	Yes			
	Com	mercial area	:	No			
	Indus	strial area	:	No			
9.	Class	sification of the area	:				
	i) Hig	h / Middle / Poor	:	Middle Class			
	ii) Urt	oan / Semi Urban / Rural	:	Urban			
10.		ng under Corporation limit / Village Chhayat / Municipality	:	Village – Makhmalabad Nashik Municipal Corporation			
11.	1.0000000000000000000000000000000000000	her covered under any State / Central enactments (e.g., Urban Land Ceiling	:	No			





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	Act) or notified under agency area/ scheduled area / cantonment area				
13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Deed	
	North	:	Bungalow	Survey No.53/18 (P)	
	South	:	Garden	Survey No.452/1/A-1	
	East	:	Road	Road	
	West	:	Open Space	Survey No.53/17	
13.1	Flat		As per Actual Site	As per the Deed	
	North		Passage	Passage	
	South	1	Side Margin	Side Margin	
	East	1	Flat No.18	Flat No.18	
	West		Flat No.20	Flat No.20	
13.2	Whether Boundaries Matching with Actual		Yes		
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°00'35.2"N 73°46'16.6)"Е	
			Built up area in Sq. Ft. = (Area as per Notarized +10%)	ement) 625.00 Agreement & Sale Deed) 688.00 d Agreement & Sale Deed	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = (Area as per Notarized)	625.00 Agreement & Sale Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Seller Occupied		
11	APARTMENT BUILDING				
1.	Nature of the Apartment	:	Residential	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
2.	Location	:	-	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
	S. No.	:	Survey No. 53/18, Plot N	o.1	
	Block No.	:	-	SER BRIDDER	
	Ward No.	:	-	and the second have	
	Village / Municipality / Corporation	:	Village – Makhmalabad Nashik Municipal Corporation		
	Door No., Street or Road (Pin Code)	:	Apartments", Survey M Leelawati Hospital, Vidya Village – Makhmalabad,	Third Floor, "Krushnaleela No. 53/18, Plot No.1, Near Nagar, Makhmalabad Road Taluka & District - Nashik ate – Maharashtra, Country –	





	Process and March and as service of a		India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2019 (As per Occupancy Certificate)
5.	Number of Floors	:	Ground (Parking) + 4th Uppers Floors
6.	Type of Structure		R.C.C. Framed Structure
7.	Number of Dwelling units in the building	·	8 Flats on Third Floor
8.	Quality of Construction	· :	Good
	· · · · · · · · · · · · · · · · · · ·	·	
9.	Appearance of the Building	•	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	ing a start of the second s
	Lift	:	1 Lift
S	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	1	Connected to Municipal Sewerage System
	Car parking - Open / Covered	1:	Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
111	FLAT		
1	The floor in which the Flat is situated	•	Third Floor
2	Door No. of the Flat		Residential Flat No. 19
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings & Concealed Electrical wiring
	Finishing	:,	Cement Plastering with POP
	Paint	1	Lustre Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	049431026472
-	Meter Card is in the name of:	1:0	Arati Chandrakant Gite (Seller)
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of		Name of Proposed Purchaser: Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe
	a provinci in the second in the second se		Name of Owner:
	and ender in dependent de la constant de la la constant de la constant de la constant de la constant de la cons		Arati Chandrakant Gite
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up area in Sq. Ft. = 688.00
1995 11. av 1994			(Area as per Notarized Agreement & Sale Deed +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. =610.00
			Balcony Area in Sq. Ft. = 110.00





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			(Area as per Site Measurement)
			Carpet Area in Sq. Ft. =625.00 (Area as per Notarized Agreement & Sale Deed)
12	Is it Posh / I Class / Medium / Ordinary?	:	non autorico 10 markete elemente
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Seller Occupied
15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in 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)	/:	₹ 5,000.00 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).	:	₹ 5,400.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 3,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's	:	₹ 34,370.00 per Sq. M.
	office (an evidence thereof to be enclosed)	1	₹ 3,193.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	N.A. as the age of the property is below 5 years
5	Registered Value (if available)	:	Purchase Value-₹19,17,000.00 Document No.4978/2019. Dated.19.07.2019
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	10	te.Create
а	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Flat with Services (v(3)i)		₹ 2,000.00 per Sq. Ft.
	Age of the building	1.	04 Years
	0	·	
	Life of the building estimated	:	56 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	N.A. as the age of the property is below 5 years
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	:	₹ 3,400.00 per Sq. Ft.
	Total Composite Rate		₹ 5,400.00per Sq. Ft.





Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	625.00 Sq. Ft.	5,400.00	33,75,000.00
2	Open Balcony Value of the property			1
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	1 CO		
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			33,75,000.00

Value of Flat

Value of Flat	
Fair Market Value	33,75,000.00
Realizable value	32,06,250.00
Distress Value	27,00,000.00
Insurable value of the property (688.00 Sq. Ft. X ₹ 2,000.00)	13,76,000.00
Guideline value of the property (688.00 Sq. Ft. X ₹ 3,193.00)	21,96,784.00

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



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Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 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 ₹ 5,400.00 per Sq. Ft. on Carpet Area for valuation.

Impend	ding threat of acquisition by government for road	Not applicable.
widenin	ng / publics service purposes, sub merging &	
applica	ability of CRZ provisions (Distance from sea-cost /	
tidal le	vel must be incorporated) and their effect on	
i)	Saleability	Good
ii)	Likely rental values in future in and	₹ 7,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income
,	Tity more into the may generate	riteritar income

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Actual site photographs

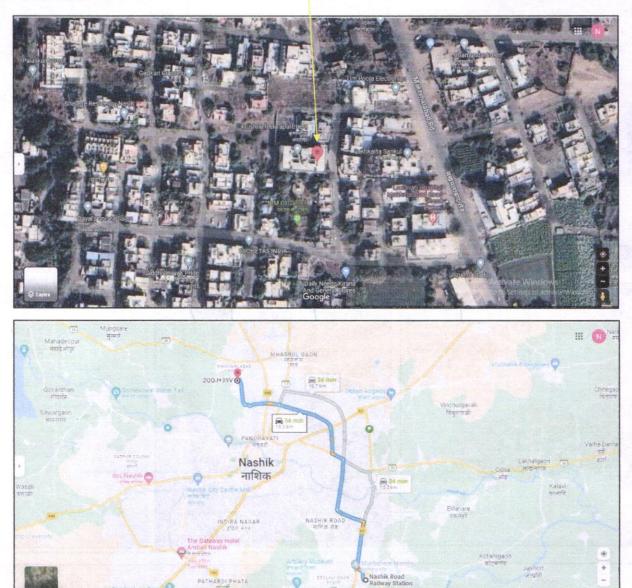






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Route Map of the property Site u/r



Latitude Longitude: 20°02'15.7"N 73°46'51.7"E Note: The Blue line shows the route to site from nearest railway station (Nashik Road - 15.3 Km.)

Google





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Ready Reckoner Rate

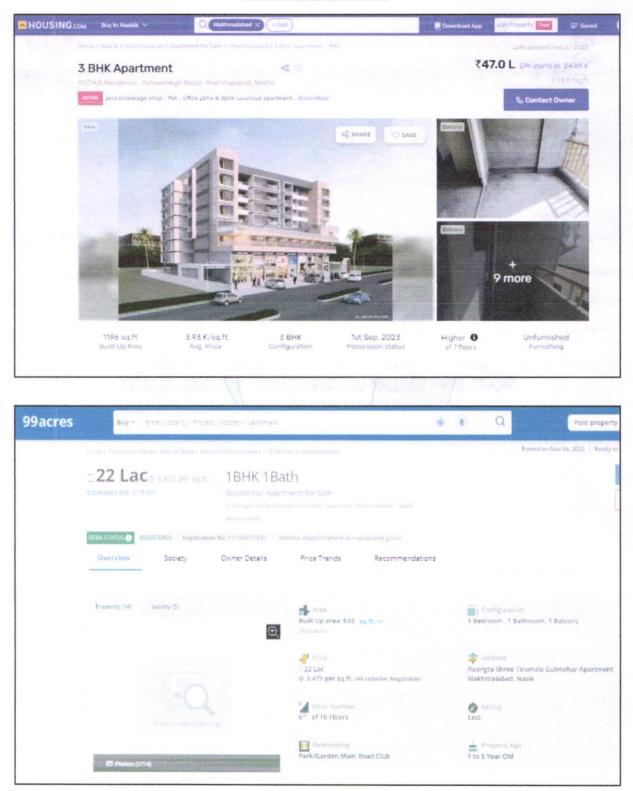
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Rose Rose Rose	Valuation	Bordinflue	nce/Ara	7				,
	*** welcome to valuation	on of properties in N	Aaharashtra					
Location Detail	s							
Select Type ® Dev	elopment Agreement Tenant Occupied	Other		Divis	ion Name	Nastiik 🗸		Help on Division
District Name	নাইক 🗸 Tai	uka Name		নাইক	Village/Zone Name	मोत म	खमताबाद 🗸	
Attribute	रुद्धे नंबर 🗸 🕬				SubZone Name	14.5 - 65	मानवाही कडून 🗸	
Mahapalika Area	Nashik Muncipal Corr 🗸							
	Open Land	Residence	Office	Shop	industry	Unit		
	12000	34370	39520	42960	0	Square Meter		

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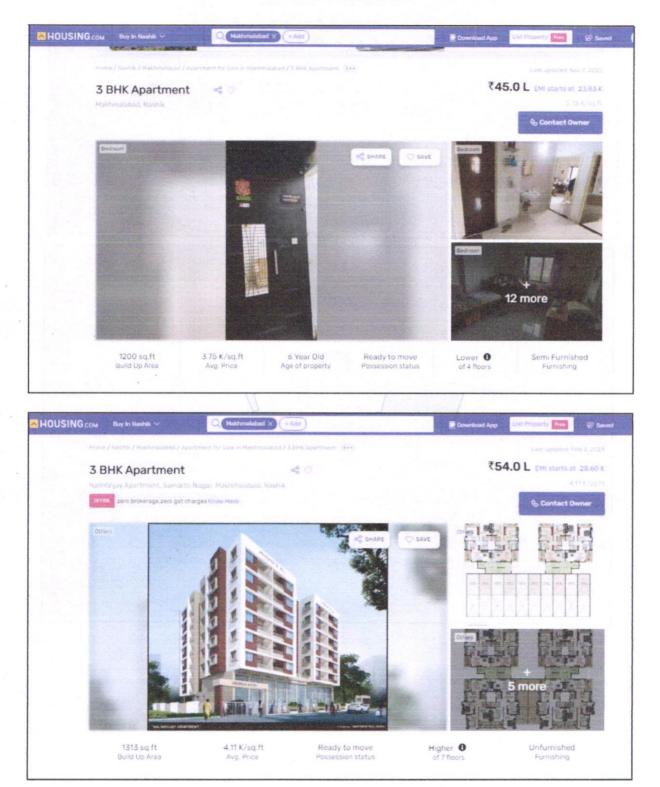
Price Indicators









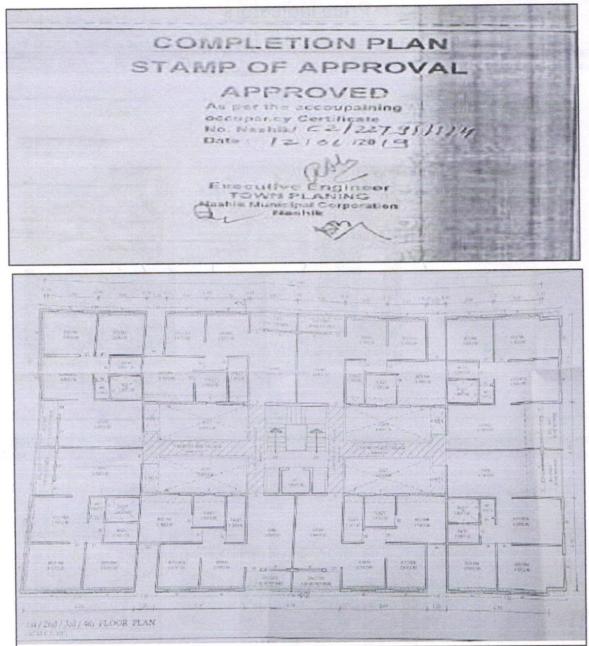






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Approved Plan







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Occupancy Certificate

नाशिक महानगरपालिका, नाशिक A इमारत बांधकामाना पापर करणे बाबतचा दाखला ATTAIN D. / afata / 21/2/22/22/9/978 (पूर्ण/भागनः) No. itaine: 72/08/2019 अगे मदल काफड जो मलया कार्कड, आ विकास बाराडे ्ते कालिया कायज अन्य अन्य अन्य कायज अन्य अन्य विद्यालग्र भाषाय राड ये नवरे। 31104 S. Al 2/3121/44 14 14 12/08/2090 and int 1 3009.3661/ fautiliz/fa.u.i., u.i. 93/92 त्र कार करें, स्व दियम लगवान्त्र कार्यातीक, म. म. म. प्र 3/20 ? म. म. म. स. दियम लगवान्त्र कार्यातीक सार्याक तिदि (100) + न्यान समजल 2019 virtuan mount a. 21/2/9/02/2021 Rain 99/02/2021 12098 अन्यरे प्रतने अर्थवे में/ होत. / मामनायव्य, थी. ार्ग 14 (हेव्र) प्रताद प्रतने से नम्द्रेशन क. € 197/21850 विवायवनी पूर्ण प्राती असून निवास / निवासेक / रोपालिक/ 10 (7.2.) करण्यामधी सालील अरी वांचे विशेषणप्रकारी पूर्ण साली असूत्र निर्वासे /निवासेलर/शेराणिक/ ** अभिन राष्ट्रन इमारतीला वापर करणेस परवानगी देखात येत आहे. uniona da 99 91. 12 al 11 an an frant 94 91. 12 al ula tea wit, sit, रूष महो मेग गुम ४ 3 . ८ में मों मा केमी निवासे 9 98 3 2 9 में महिन्द्रसंस -ची मी गा देखी जिस्टमी 👝 📿 विवामेलर — ची मी nam ulden eta ____ संतर हवास्तीचा प्रायर क्विसी/क्विस्सेतर/जीर्षणिक/ कारणाकीताच करता घेईल. retabar ला जागात पटन करता देशार बाही, भाषपुर बदल करावयाचा पाल्याम (फडील कार्यालयांची पूर्व परवाकनी घ्याची लागेल. हवा अतिव हाखल क्रमांब विकासका प्राय का राज्यता प्रमाध अवकरणी जनवे सभी संप्रसित विधायात राजके साधाया गील र प. प. कत पूर्व पत्नामगी विचान जनसामध्ये व वान्यकावायध्ये कोनताही करन करता येणार राही, तमे केल्याचे अवयास नियमणील तरन्द्रीन्सार कहक कारवाई करण्यल वेईस. वा वा कामा शुल्क र रू 32924/- + वास- 347 वा 2 र र प्रव्ली- 41.55. 100/ 18 19 08/06/2010 (1) 151 19/11/211 2 = 202320/- 41:0. Welzere it esperage Orden 150001 9112 2. W Stocol-+ सेस जाजीस इ.क. ३४.१४०/- + अनिमाधीहत वाष इ.क. प्रकार/-2151214 7 5 520 204 - 41 55 24/242 19 08/06/209C कार्यकारी अधिग्यंता जनार नियोजन विभाज Original/Duplicate गवती





Page 17 of 27

Notarized Agreement

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RERA Certificate

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Maharashtra Real E	state Regulatory Authority
REGISTRATION	CERTIFICATE OF PROJECT
15	FORM 'C' Retruit 6(a)
This registration is granted under section 5 of the A	Act to the following project under project registration number :
P61600017842 Project: KRUSHNA LEELA, Plot Bearing / CTS / Surve	ty / Final Pict No.: 1/53-18/1 at Neshik, Neshik, Neshik, 422003;
	prindpai place of business at Tehs/: Neshik, District Nashik, Ph.
422003.	
 This registration is granted subject to the following on The promoter shall enter into an agreement for Interview of the promoter shall enter into an agreement for 	
	conveyance deed in favour of the allottee or the association of the
	ent or the common areas as per Rule 9 of Maharashtra Real Estate
	of Real Estate Projects, Registration of Real Estate Agents, Rates
of Interest and Disclosures on Website) Rules	1, 2017;
	of the amounts realised by the promoter in a separate account to be
	ost of construction and the land cost to be used only for that purpose
as per sub- dause (D) of dause (I) of sub-sec OR	tion (2) of section 4 read with Rule 5;
	reinafter by promoter for the real estate project from the allottees,
	parate account to be maintained in a scheduled bank to cover the
	hall be used only for that purpose, since the estimated receivable of
The project is less than the estimated cost of on The Registration shall be valid for a period	competent of the project. commencing from 04/09/2018 and ending with 31/12/2019 unless
renewed by the Maharashtra Real Estate Re	equiatory Authority in accordance with section 5 of the Act read with
rule 6. The promoter shall comply with the provisions	of the Act and the rules and regulations made there under,
That the promoter shall take all the pending a	
3. If the above mentioned conditions are not fulfilled b	y the promoter, the Authority may take necessary action against the
promoter including revoking the registration grants under.	ed herein, as per the Act and the rules and regulations made there
	the free light framework (1)
	Rightshire Vilid Digitally Stand by Dr. Vagady remanand Pratihu (Secretary MahaRERA) Date (242078 10 54 45 AM
Dated 04/06/2018	Signature and seal of the Authorized Officer
Place: Mumbal	Maharashtra Real Estate Regulatory Authority

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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 ₹ 33,75,000.00 (Rupees Thirty Three Lakh Seventy Five Thousand Only). The Realizable Value of the above property ₹ 32,06,250.00 (Rupees Thirty Two Lakh Six Thousand Two Hundred Fifty Only) and the Distress Value ₹ 27,00,000.00 (Rupees Twenty Seven Lakh Only).

Place: Nashik Date: 13.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD. Sharadkumar

DN: cn=Sharadkumar B. Chalikw o=Vastukala Consultants () Pvt.

ou=CMD, email=cmd@vastuka/a Date: 2023.10.13 12:21:49 +05 30

Sharadkumar B. Chalikwar

Director

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

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

Sign.

Auth.

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 propert	y is
₹	(Rupe	ees	1			V	/					

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Date

Signature (Name Branch Official with seal)

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(Annexure – I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 13.10.2023 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 12.10.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- 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.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
 - I am Director of the company, who is competent to sign this valuation report.

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Further, I hereby provide the following information.



i.

j.



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property is being Purchased by Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe from Arati Chandrakant Gite Vide 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 Branch. 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 Sachin Raundal – Site Engineer Vinita Surve – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 12.10.2023 Valuation Date - 13.10.2023 Date of Report - 13.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 12.10.2023
7.	nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying 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 13th 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 Flat, admeasuring 625.00 Sq. Ft. Carpet Area owned by Arati Chandrakant Gite. Name of Proposed Purchaser Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe. Further VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is being owned by Arati Chandrakant Gite. Name of Proposed Purchaser: Shri. Sadashiv Pandurang Madhe & Sau. Chandrakala Sadashiv Madhe. 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 625.00 Sq. Ft. 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.

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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 625.00 Sq. Ft. Carpet Area

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 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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(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 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.
- A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 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.



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- 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).

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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.
- A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Nashik Date: 13.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

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