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





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: Shri.Mahadev Bhanudas Varkad & Sau. Sheetal Mahadev Varkad.

> Name of Owner: Sau.Reema Harish Hemnani & Shri, Yash Harish Hemnani

Residential Flat No.B-2, First Floor, B-Wing, "Vedant-III", Survey No.290/9/1 & 290/9/2, Plot No.1 & 2, Near Dr. Wagh Dental Care Clinic , Hari Vishwa Balaji Road, Ekta Gree Ville Road, Village - Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country - India.

Latitude Longitude: 19°56'52.4"N 73°45'17.6"E

Valuation Prepared for: Bank of Baroda **Regional Office**

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



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

Our Pan India Presence at:

Mumbai 💡 Aurangabad Pune Thane

 Nanded P Delhi NCR P Nashik

Ahmedabad 💡 Jaipur

Raipur

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

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

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Valuation Report Prepared For: BOB / Regional Office / Shri.Mahadev Bhanudas Varkad (004409/2303001)

Page 2 of 27

Vastu/Nashik/10/2023/004409/ 2303001 14/1-198 -CHBS

Date: 14.10.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.B-2, First Floor, B-Wing, "Vedant-III", Survey No.290/9/1 & 290/9/2, Plot No.1 & 2, Near Dr. Wagh Dental Care Clinic , Hari Vishwa Balaji Road, Ekta Gree Ville Road, Village - Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country -India belongs to Sau.Reema Harish Hemnani & Shri.Yash Harish Hemnani Name of Proposed Purchaser: Shri.Mahadev Bhanudas Varkad & Sau.Sheetal Mahadev Varkad

Boundaries of the property.

Boundaries	Building	Flat
North	12.00 Meter Wide Road	Passage & Flat No.3
South	Survey No.289	Side Margin
East	Plot No.10 of Survey No.290	Flat No.1
West	Plot No.3	Side Margin

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 ₹ 40,32,000.00 (Rupees Forty Lakh Thirty Two 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. LTD.

MANOJ BABURAO **CHALIKWAR**

Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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

Encl: Valuation report.



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

Our Pan India Presence at:

Nashik

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

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

www.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,

Regional Office

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

VALUATION REPORT (IN RESPECT OF FLAT)

1	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	: 14.10.2023
	b) Date on which the valuation is made	: 14.10.2023
3.	Hemnani (the Seller) and Shri.M (Proposed Purchaser) dated 13.10. 2) Copy of Commencement Certificate Nashik Municipal Corporation 3) Copy of Occupancy Certificate issued by Nashik Municipal Corpora 4) Copy of Approved Building Plan A	e No. LND /BP / B2 / 525/ 2022 dated 28.01.2022 issued by e No. Javak Number / NRV/ 28918/2022 dated 31.03.2022
4.	Corporation. Name of the owner(s) and his / their addre (es) with Phone no. (details of share of ea owner in case of joint ownership)	Shri.Mahadev Bhanudas Varkad & Sau.Sheetal Mahadev Varkad. Name of Owner: Sau.Reema Harish Hemnani & Shri.Yash Harish Hemnani.
5.	Brief description of the property (Includ	ling : The property is a Residential Flat No.B-2 is located or First Floor.



				As per Plan composition of flat is: Living + 2 Bedroom+ Kitchen + WC + Bath + Passage+
	10 -			Balcony. (i.e.2BHK).
				The property is at 11.7 Km. distance from nearest railway station Nashik Road.
	1			Landmark: Near Dr.Wagh Dental Care Clinic
5a.	Total leaseh	Lease Period & remaining period (if nold)	:	N.A. as the property is freehold.
6.	Locati	on of property	:	
-3	a)	Plot No. / Survey No.	:	Survey No.290/9/1 & 290/9/2, Plot No.1 & 2
Total T	b)	Door No.	:	Residential Flat No. B-2
	c)	T.S. No. / Village	1	Village – Pathardi
	d)	Ward / Taluka	1:	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 Occupancy Certificate No. Nashik/ B2/ OC / 28918/2022 dated 31.03.2022 issued by Executive Engineer Town Planning Nashik Municipal Corporation
	g)	Approved map / plan issuing authority	:	Nashik Municipal Corporation
	h)	Whether genuineness or authenticity	:	Yes
	1	of approved map/ plan is verified		
	i)	Any other comments by our empanelled valuers on authentic of approved plan		No
7.	Postal	address of the property	(-	Residential Flat No.B-2, First Floor, B-Wing, "Vedant-III", Survey No.290/9/1 & 290/9/2, Plot No.1 & 2, Near Dr.Wagh Dental Care Clinic, Hari Vishwa Balaji Road, Ekta Gree Ville Road, Village – Pathardi, Taluka & District - Nashik, PIN Code – 422 010, State – Maharashtra, Country – India
8.	City / 7	Town	7.0	Nashik Ted Te
	Reside	ential area	:	Yes
	Comm	ercial area	:	No
	Industr	rial area	:	No
9.	Classif	fication of the area	:	
, Sirgistan	i) High	/ Middle / Poor	:	Middle Class
		an / Semi Urban / Rural	:	Urban
10.	Comin	g under Corporation limit / Village hayat / Municipality	:	Village – Pathardi 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 / Building		As per Actual Site	As per the Plan	
isa Itao	North	:	12.00 Meter Wide Road	12.00 Meter Wide Road	
	South	:	Survey No.289	Survey No.289	
	East	:	Plot No.10 of Survey No.290	Plot No.10 of Survey No.290	
	West	:	Plot No.3	Plot No.3	
Mtrs	Flat		As per Actual Site	As per the Plan	
	North		Passage & Flat No.3	Passage & Flat No.3	
	South	1	Side Margin	Side Margin	
	East		Flat No.1	Flat No.1	
	West		Side Margin	Side Margin	
13.2	Whether Boundaries Matching with Actual		Yes		
13.3	Latitude, Longitude & Co-ordinates of the site		19°56'52.4"N 73°45'17.6	"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 605.00 (Area as per site Measurement) Built up area in Sq. Ft. = 840.00 (Area as per Notarized Agreement)		
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up area in Sq. Ft. = 840.00 (Area as per Notarized Agreement)		
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	7			
II	APARTMENT BUILDING				
1.	Nature of the Apartment	:	Residential		
2.	Location	:			
	C.T.S. No. Think Innov	1:0	Survey No.290/9/1 & 290	0/9/2, Plot No.1 & 2	
	Block No.	:	-		
	Ward No.	:	-		
	Village / Municipality / Corporation	:	Village – Pathardi Nashik Municipal Corporation		
	Door No., Street or Road (Pin Code)	:	Residential Flat No.B-2, First Floor, Wing, "Vedant-III", Survey No.290/9/1 & 290/9/2, No.1 & 2, Near Dr.Wagh Dental Care Clinic, Vishwa Balaji Road, Ekta Gree Ville Road, Villag Pathardi, Taluka & District - Nashik, PIN Code – 010, State – Maharashtra, Country – India		
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	60° 7 10'S -	
4.	Year of Construction	:	2022 (As per Occupano	cy Certificate)	





5.	Number of Floors	:	Ground (Parking) + 4th Uppers Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	;	4 Flats on First Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	1:	Good
10.	Maintenance of the Building	1:	Good
11.	Facilities Available	1:	To tall Informati
	Lift	:	1 Lift
S	Protected Water Supply		Municipal Water supply
	Underground Sewerage	1	Connected to Municipal Sewerage System
100.00	Car parking - Open / Covered	1	Covered Car Parking
	Is Compound wall existing?	i:	Yes
-		1	The state of the s
111	Is pavement laid around the building	:	Yes
III	FLAT	1/	STREETS AND THE THE PARTY OF TH
2	The floor in which the Flat is situated	1	First Floor
3	Door No. of the Flat Specifications of the Flat	1	Residential Flat No. B-2 2BHK
J	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 , Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint		Distemper Paint
4	House Tax	:	20 / C. 20 20 60 / 2 8 10 W 10 12 7 10 10 10 1
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	1	Details Not Provided
18 The 1	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser:
			Shri.Mahadev Bhanudas Varkad &
	PRODUCT AND RESIDENCE AND RESIDENCE AT		Sau.Sheetal Mahadev Varkad.
	Think, Innov	10	ite.Create
	Now sell in the self-self-self-self-self-self-self-self-		Name of Owner:
	of world standard to the second second		Sau.Reema Harish Hemnani &
	The second of th		Shri. Yash Harish Hemnani.
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. = 840.00
			(Area as per Notarized Agreement)
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. = 605.00 (Area as per site Measurement)
			Built up area in Sq. Ft. = 840.00
			(Area as per Notarized Agreement)
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?	:	₹ 8,000.00 Expected rental income per month
V	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra	:	Located in developing area
	Potential Value?		Vertava dettion in a fill and the second
3	Any negative factors are observed which affect the market value in general?	:	No Mala Mala Mala Mala Mala Mala Mala Mal
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)	:	₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built Up 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).	:	₹4,800.00 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	:	₹ 2,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 40,000.00 per Sq. M. ₹ 3,716.00 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)	:	+ / Land and Land and Land
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	/	
a	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	:	01 Year
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	V.(42
	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	:	₹ 2,800.00 per Sq. Ft.
			₹ 4,800.00per Sq. Ft.



Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	840.00 Sq. Ft.	4,800.00	40,32,000.00
2	Wardrobes	ETERS IF ROVALLE		a la
3	Showcases	A EGNE VOE NEED 18		
4	Kitchen arrangements	of continues and	SU ¹ In Table 1	rel viene
5	Superfine finish	edona svijila vita	VAWEEV CE (Viet was now
6	Interior Decorations		- Andrews	I an inchel was
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any		2000 FOR 1.2 (20)	
10	Others	70	essente gods w -	ea con un un orași
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		Audille Samo	
-bow	Total		(Smalaret Saltar	40,32,000.00

Value of Flat

Fair Market Value	40,32,000.00
Realizable value	38,30,400.00
Distress Value	32,25,600.00
Insurable value of the property (840.00 Sq. Ft. X ₹ 2,000.00)	16,80,000.00
Guideline value of the property (840.00 Sq. Ft. X ₹ 3,716.00)	31,21,440.00

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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

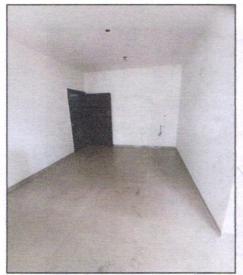
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built Up 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 ₹ 4,800.00 per Sq. Ft. on Built Up Area for valuation after depreciation.

widenii applica	ding threat of acquisition by government for roading / publics service purposes, sub merging & ability of CRZ provisions (Distance from sea-cost / vel must be incorporated) and their effect on	Not applicable.
i)	Saleability	Good
ii)	Likely rental values in future in and	₹ 8 ,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income





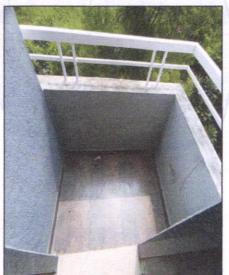
Actual site photographs











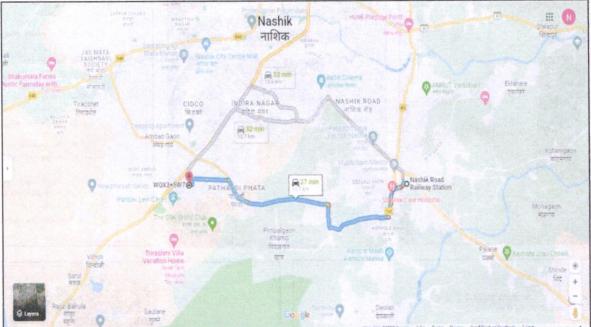






Route Map of the property Site u/r



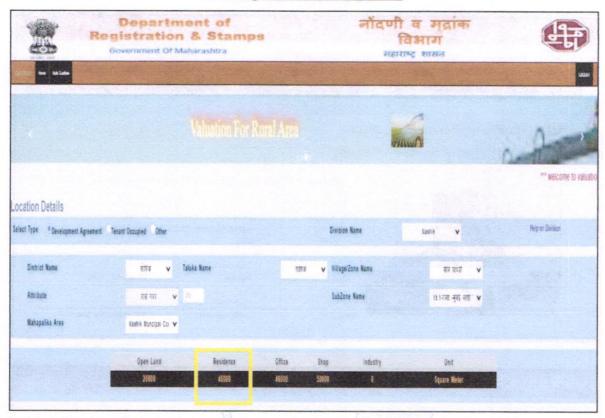


Latitude Longitude: 19°56'52.4"N 73°45'17.6"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road - 11.7 Km.)



Ready Reckoner Rate

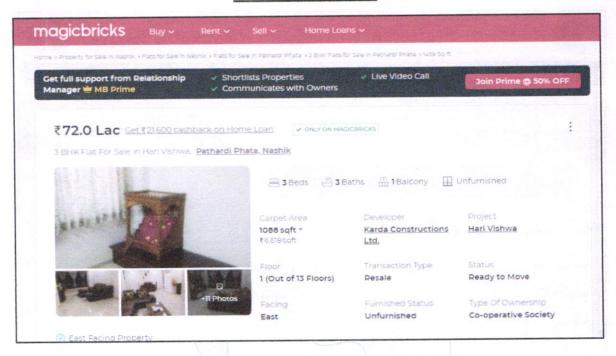


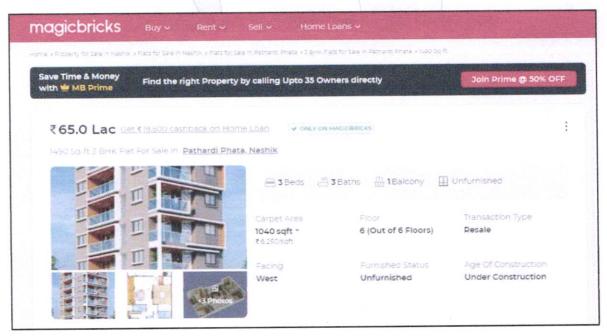
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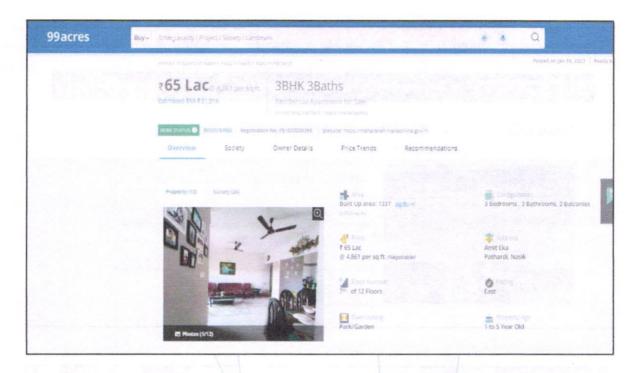
Price Indicators

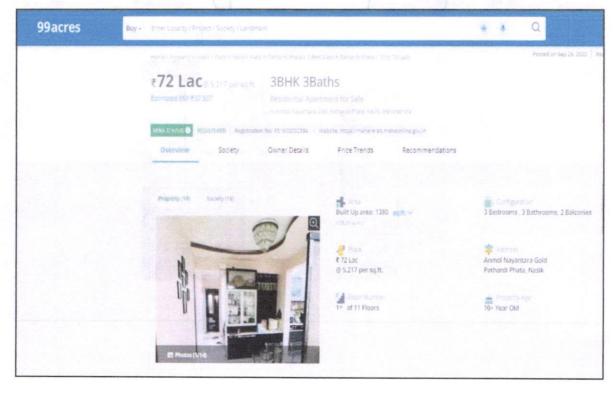






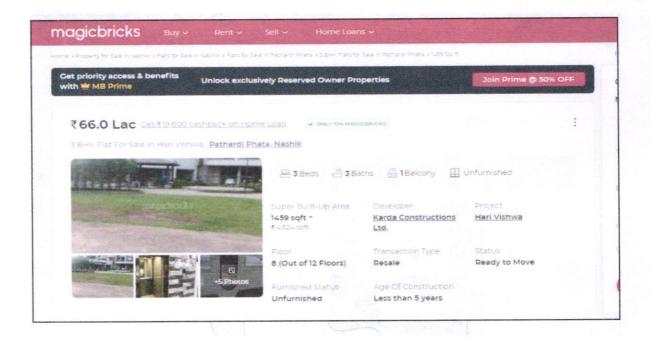
Price Indicators

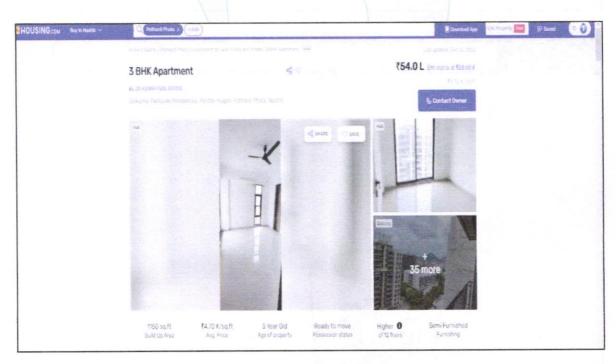






Price Indicators







Approved Plan

PART COMPLETION PLAN RESIDENTIAL BUILDING ON , PLOT NO.1+2, S.NO.-290/1+2+3+4/8/1, PATHARDI , AT- SHIWAR, NASHIK.

DRAWING SHEET NO. 1/2

M/S NEW AKSHARA CONSTRUCTION PARTERSHIP FIRM, Through [Mr. Jagdish Balu Nawale & Others]

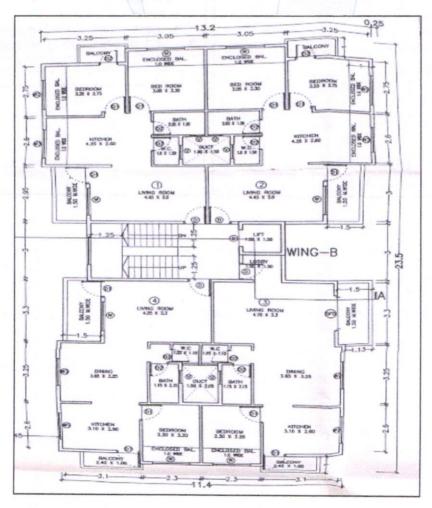
M/S VEDANT ASSOCIATES PARTNERSHIP FIRM, Through [Miss Preeti P. Lodha, Miss. Shritama S. KAR.]

STAMP OF APPROVAL

APPROVED

As per the accoupaining occupancy Certificate
No. Nashiki 8210C/28918/2022
Date: 3/103/2022

Executive Engineer
TOWN PLANING
Nashik Municipal Corporation
Nashik







Commencement Certificate & Occupancy Certificate



NASHIK MUNICIPAL CORPORATION

WINDER COIRS/708/6575

0414 1463 200

SANCTION OF BUILDING PERMIT

AND COMMENCEMENT CERTIFICATE

Mrs. Vedant Associates Parine ship film through Parint Was. 7. P. Lochs.
 Others.

Cle, Ar. Kunal Sanyashis. Sen. J nag, Youth thatre in Nashio.

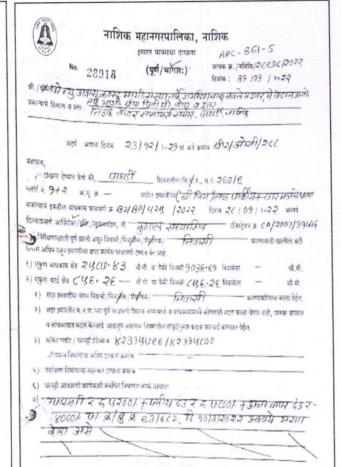
SMb - Sanction of Building Pared & Communicement Conditions in Not No. 1+2 of S. No. 280(1+2+3+49)(1)1 of Patherdi Shiwar.

Ref. Your Application & Plan rated 01/01/2013 Impart No. BS/DP.87197217

Berition of building bermit & conventions of berliff site is hereby graded under section 45 & 50 of the Mahartainine Regional and Town Planning Act 1996 Mah of 1916) to larry condevalopment workland building parmits under section 255 of the Borbay Plannias illumidate. Contratable Act. 150 (Sections) Act. 150 (Lit of 1949) to when the first for Residential Furness as per panious amended in subject to the following conductors:

CONDITIONS (1 to 24)

- The land vacates in consequence of only coment of the set back rule ensitions part of public street.
- No new building of partitional glass be occupied or allowed to be occupied on partitled ac be used by any portion and domination certificate units sec. 201 of the Barmony Provinces Various Emporation Act. 1942 is only practical.
- The commencement pathnose Building perior studing-recent luster for a period of one you commencing from case of its waye 6 the pathnose state of books and commenced at a spulsified belook Denstruction waste commenced at a spulsified belook Denstruction waste commenced at the lesses, of period for ratholic decreasement, desticities is granted with the treated as unauthorized dead pathnets 6 and in as per provisions to them to Hatmanities Regional 8. Than Planting, Act 1960 of Johns Anniber of Planting, Act 1960 of Johns Anniber of Planting, Act 1960 of the which who should plantage of the best of the same appricate of the which which of plantage to startly notice.
- 4. This permittaion down not exitted you to develop the land altum to as not vest in you
- The cate of communicement of the construction work should be interested to this affect WITHIN DEVEN DAY?
- 6) Permission recurred Under the provision of any other, so for the bing or increase sharps of other or from the poncarred extracted before common naivest of country ander provision or Unbern Lond College Beginning Act & pour inscriptions of these actions of these actions of the action flexible actions of the provision of th
- Milet completion of pints, our floate of planning subsents in the effect his tracking contentioned as per sanctioned of a should be taken fielded commencement of supports of the pints.
- Equipling individuals in C 3 Not for the orbitor of ellectronic victor rule, also seek individual the province of Orbitor and Chang S Regardion, Act. (STB in uses a susemptic mode or affidave of independent form format or take the behaviour shall state based on the control of the control of take the pendagor shall state because



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कार्यकारी अधिकांता स्टब्स्टिक विश्वान स्टब्स्टिक विश्वान

Notarized Agreement

1. স্বী.মহাইব মানুৱাল বংক8 স.ব.39, হাঁতা: জাণেং, PAN.ABNPW0754F

अध्यार नं.4539 1128 9437 सौ.शीलल महादेव वरकड उ.च.34, धंदा : गृहिणी, PAN.ACGPW0961Q आचार नं.6596 8249 5503 दोधे रा.पसँट नं.8, वृंदावन अपार्टमेंट, पाण्याच्या टाकी अतक, पाश्चर्डी, नाशिक



ग यांसी ग

. सी.रीमा हरीय हेमजानी 3.स.59, धंदा : गृहिणी, PAN.AAHPH0855P आधार मं.371618805820

श्री.यश हरीव हेमनानी उ.व.29 चंदा : व्यापार, PAN. AGKPH2527F आधार नं.927886660520 रा.शरण, खंगला नं.24, शारदा नगर, गंगापुर रोह, नाशिक नं.1 व 2 यांचे विकसनकर्ते व जनरल मुखत्यार म्हणुन वेदांत असोसिएट्स भागिवारी संस्था (PAN. AAHFV9656Q) तर्फे भागिदार अ. क्.प्रिती पारसमल लोढा उ.व.44, धंदा : व्यापार, ब. कु.श्रीतमा संजय कर उ.व.44, धंदा : व्यापार, दोधी रा.5. जानकी प्लाझा. द्वारका, नाशिक यांचे मुखत्यार म्हणुन श्री.किर्तीकुमार पारसमल लोढा उ.व.47, धंदा : व्यापार. आधार नं.359521378612

रा.वरीलप्रमाणे.

लिहुन देणार

Bereit merrenen finge term ber d #1

ए किकामिते कर्तन । अ. तुक्की जिल्ला करिका चरिका करिका तिर्देश करिका निर्देश निर्देश करिका निर्देश निर्देश करिका करिका निर्देश निर्देश करिका करिका निर्देश निर्देश करिका करिका निर्देश निर्देश करिका निर्देश निर्देश करिका निर्देश निर्देश करिका निर्देश निर्देश निर्देश करिका निर्देश निर्

पेने प्रथम कला । इ.सच्चे तर्पन केलेल्या पिछक्तीतील सत्तव कारशकारी अवलेले पेनेलेस इ.टार वास्त्रहेंक उपर तमरण्यास्य करांच वर्षेक्स्त निकास,

र्वे करण 1-क मध्ये धर्मन केतीली पर्योद में 1 ही मिळकल रिस्तून देगार विकासनकरों केवल अलासिक्ट्स भागिवारी संस्था लोग सामितारों जिती भारतम्बा लोग व स्रोदाल संजय कर गांची स्वयंदेंची मालकीची निकास होती. त्यांची सदर विकास भी तिनक जिल्लामंत्र होमाणी व भी विमादन प्रजीश होमाणी पांचीकट्टन वर्गाका वर्ददी-बातान्वये करेबी केतीली विकास असून सदर्श करेबीका में बुटबल विशेषक गाँ। मानिक बांचे कार्यालमाल बत्ता क अध्योशका अलामे वि. 12.64.2012 रोजी मौद्यविलेंस लाहे. सदर क्षेत्रीकतान्वये वेदांत लक्षीतिक्ष्य मानिवारी संस्था पांचे नांव विकासवीचे देवांई औक पहरंदनता नातक व क्षावीवार सहसी रावका स्थानेले आहे.

ठवेच कलम १ क मध्ये कर्नन केलेली प्लॉट नं .2 ही श्विक्वत श्विक्वत भागक लिलून देशार नं.1 च 2 यांची स्वक्रतेवीची मिक्कन अधुन त्यांची सबर श्विकत लिबून वेपार विकन्नकर्त वेदात असीसार्स भागिशारी संस्या यांना विकानास विलेली अधुन त्यांचे लाचात दि. १८.६६. २०१३ रोजी से. बुट्यम निषंशक स्तो. नाशिक यांचे कार्यालयात बरत नं. ५८६१ च ११६६ अन्यये विकासन करारनामा व जनरल मुखरकर पत्र लिबून व मीरतुन विलेले अले.

फाँट नं.। ही मिळका तिहुन देणार विकलनवर्ते वेदांत असोसिवट भागिदारी संख्या यांच्या मालबीची होती व प्लॉट नं.2 ही मिळकत तिहुन देण्यर विकलनकर्ते वेदांत असोसिव्हरूस यांनी विकलनांस धेतली. सदर दोनहीं प्लॉट मिळकाविर तिहुन देण्यर विकलनकर्ते वेदांत असोसिव्हरूस भागिदारी संस्था यांनी बिल्डींग प्लॅन तथार कप्तन तो नाशिक नहानगरपातिका, नाशिक खांचेकहुन मंजूर केलेला आहे. शदर मंजूर बिल्डींग प्लॅन नुकार प्लॉट नं.2 वर बी विंग व प्लॉट नं.1 वर ए विंग प्रकानके बांचकान होणार होते. मात्र तिहुन देणार विकलनकर्ते यांनी प्लॉट नं.2 वर बी विंगये बांचकान केले व त्यातीत सदनिका विक्री केल्या व प्लॉट नं.1 वर कुटलेही बांचकान केले नाही.

Think.Innovate.Create





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 ₹ 40,32,000.00 (Rupees Forty Lakh Thirty Two Thousand Only). The Realizable Value of the above property ₹ 38,30,400.00 (Rupees Thirty Eight Lakh Thirty Thousand Four Hundred Only) and the Distress Value ₹ 32,25,600.00 (Rupees Thirty Two Lakh Twenty Five Thousand Six Hundred Only).

Place: Nashik Date: 14.10.2023

For VASTIIKAL	A CONSULTAN	TS (I) PVT. LTI)
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MANOJ BABURAO CHALIKWAR

Director

Enclosures

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:46:94

Declaration from the valuer (Annexure – I)

Model code of conduct for valuer (Annexure – II)

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:MZ:ADV:46:941	

Attached

Attached

The undersigned	has inspected the property detailed in the Valuation Report dated
on	. We are satisfied that the fair and reasonable market value of the property is (Rupees
	only).

Date

Signature (Name Branch Official with seal)





(Annexure - I)

DECLARATION FROM VALUERS

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:
- a. The information furnished in my valuation report dated 14.10.2023 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 14.10.2023. 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. 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 Shri.Mahadev Bhanudas Varkad & Sau.Sheetal Mahadev Varkad from Sau.Reema Harish Hemnani &Shri.Yash Harish Hemnani As per 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. to assess fair market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – 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 – 14.10.2023 Valuation Date - 14.10.2023 Date of Report - 14.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 14.10.2023
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; Think.lnnc	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.	account during the valuation;	
12.		





Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 14th 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 840.00 Sq. Ft. Built Up Area in the Name of Sau.Reema Harish Hemnani &Shri.Yash Harish Hemnani Name of Proposed Purchaser: Shri.Mahadev Bhanudas Varkad & Sau.Sheetal Mahadev Varkad 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 in the Name of Sau.Reema Harish Hemnani &Shri.Yash Harish Hemnani Name of Proposed Purchaser: Shri.Mahadev Bhanudas Varkad & Sau.Sheetal Mahadev Varkad. 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 840.00 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 buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.





Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring 840.00 Sq. Ft. Built Up 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.
- The property is valued as though under responsible ownership.
- 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.





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

- 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.
- 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.





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

Place: Nashik Date: 14.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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



