

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Rakesh Biku Sah**

Residential Land and Row Bungalow on K.J.P. Plot No. 4, T. P. Plot No. 14, Gat Nos. 58, 59, 60,  
"Jamunda Hills" Central Zone Community, Village – Jamunde, Taluka – Igatpuri, District – Nashik - 422 403,  
State – Maharashtra, Country – India.

Longitude Latitude: 19°37'09.8"N 73°35'33.1"E

### Valuation Prepared for:

**State Bank of India**




**RBO Sanpada Branch**

SMEC VASHI, E/202, 2<sup>nd</sup> Floor, Sanpada Rly. Station Complex, Navi Mumbai – 400 705,  
State - Maharashtra, Country - India.



#### Our Pan India Presence at :

- |   |  |   |  |
|---|--|---|--|
|  Mumbai    |  Aurangabad |  Pune      |  Rajkot |
|  Thane     |  Nanded     |  Indore    |  Raipur |
|  Delhi NCR |  Nashik     |  Ahmedabad |  Jaipur |

 **Regd. Office :** B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**  
 TeleFax : +91 22 28371325/24  
 mumbai@vastukala.org



## 1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Row Bungalow on K.J.P. Plot No. 4, T. P. Plot No. 14, Gat Nos. 58, 59, 60, "Jamunda Hills" Central Zone Community, Village – Jamunde, Taluka – Igatpuri, District – Nashik - 422 403, State – Maharashtra, Country – India belongs to **Mr. Rakesh Biku Sah**.

Boundaries of the property.

North	:	Open Plot
South	:	Internal Road
East	:	Open Plot
West	:	Open Plot

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 and for **Fair Market Value** purpose at:

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Land and Building	₹ 58,32,820/-	₹ 52,49,538/-	₹ 46,66,256/-	₹ 33,40,270/-

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
SBI Panelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=india, email=manoj@vastukala.com, postalCode=422006, st=Maharashtra, serialNumber=61416a566ab0c8b6602a5a8f0c3dcb31f31bd2e834e28f2e29a3270425b6, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.21 11:52:50 +05'30'

Auth. Sign.



### Our Pan India Presence at :

- Mumbai
- Aurangabad
- Pune
- Rajkot
- Thane
- Nanded
- Indore
- Raipur
- Delhi NCR
- Nashik
- Ahmedabad
- Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

# Vastukala Consultants (I) Pvt. Ltd.

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

To,  
**The Branch Manager,**  
**State Bank of India**  
**RBO Sanpada Branch**  
 SMEC VASHI, E/202, 2nd Floor,  
 Sanpada Rly. Station Complex,  
 Navi Mumbai – 400 705,  
 State - Maharashtra, Country – India.

## 2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

I General	
1.	Purpose for which the valuation is made : To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection : 04.11.2023
	b) Date on which the valuation is made : 21.11.2023
3.	Copy of List of documents produced for perusal
	<ol style="list-style-type: none"> <li>Copy of Sale Deed Vide No. 2669 / 2019 Dated. 22.10.2019 between Shree Vayad Estates LLP (the Vendor) AND Mr. Rakesh Biku Sah (the Purchasers).</li> <li>Copy of Certificate of Ownership in the name of Mr. Rakesh Biku Sah dated 25.11.2019 issued by Jamunda Hills.</li> <li>Copy of 7/12 Extract.</li> <li>Copy of Approved Building Plan vide No. 2193 dated 11.09.2018 issued by Town Planning &amp; Valuation Department.</li> <li>Copy of Commencement Certificate No. Javak No. Final / Mouje Jamund, Tal. Igatpuri / Gut No. 58, 59, 60 / Sasana / 2193 dated 11.09.2018 issued by Town Planning &amp; Valuation Department.</li> </ol>
4.	<p>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> <p><b>Mr. Rakesh Biku Sah.</b></p> <p><b>Address:</b> Residential Land and Row Bungalow on K.J.P. Plot No. 4, T. P. Plot No. 14, Gat Nos. 58, 59, 60, "Jamunda Hills" Central Zone Community, Village – Jamunde, Taluka – Igatpuri, District – Nashik - 422 403, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b>            Mr. Sagar (Sales Manager)            Contact No.: +91 8850548037</p> <p>Sole Ownership</p>
5.	<p>Brief description of the property (Including Leasehold / freehold etc.)</p> <p>The property is a Residential Land and Row Bungalow on T. K.J.P. Plot No. 4. The bungalow under valuation is under construction. The composition of residential Row Bungalow as per Approved Plan are as under:</p>



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



		Floor	Composition		
		Ground Floor	Living Room, Kitchen, 1 Bedroom, Toilet, Internal Staircase, Covered Otta		
		1 <sup>st</sup> Floor	1 Bedroom, Passage, Toilet, Terrace.		
The property is at 17.1 KM Distances from Igatpuri Station.					
Stage of Construction					
If under construction, extent of completion					
Foundation		Completed	RCC Plinth		
Total		10% work completed			
6.	Location of property	:			
a)	Plot No. / Survey No.	: K.J.P. Plot No. 4, T. P. Plot No. 14, Gat Nos. 58, 59, 60			
b)	Door No.	: Residential Land and Row Bungalow on T. P. Plot No. 14 having K.J.P. Plot No. 4			
c)	C.T.S. No. / Village	: Village – Jamunde			
d)	Ward / Taluka	: Taluka – Igatpuri			
e)	Mandal / District	: District – Nashik			
7.	Postal address of the property	: Residential Land and Row Bungalow on K.J.P. Plot No. 4, T. P. Plot No. 14, Gat Nos. 58, 59, 60, “Jamunda Hills” Central Zone Community, Village – Jamunde, Taluka – Igatpuri, District – Nashik - 422 403, 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 Panchayat / Municipality	: Village - Jamunde Town Planning & Valuation Department.			
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			
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	: No			
13.	Boundaries of the property	:			
Particulars		North	South	East	West
As per Agreement					
Row Bungalow on K.J.P. Plot No. 4/14	Adj. Gat No. 75	18.00 Mtrs. Road	Plot No.5	Plot No. 3	
As per Site Visit					
Row Bungalow on K.J.P. Plot No. 4/14	Open Plot	Internal Road	Plot No.5	Plot No.5	Plot

14.1	Dimensions of the site	:	A As per the Deed	B Actuals
	North	:		
	South	:		
	East	:	N. A.	
	West	:		
14.2	Latitude, Longitude & Co-ordinates of property	:	19°37'09.8"N 73°35'33.1"E	
14.	Extent of the site	:	<b>Land Area = 271.87 Sq. M. (Area as per Sale Deed)</b>	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<b>Ground Floor Area = 93.58 Sq. M. 1<sup>st</sup> Floor Area = 77.35 Sq. M. Balcony at First Floor Area = 16.20 Sq. M. Total Area = 187.13 Sq. M. (Area as per Approved Plan)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Row House is under construction	
<b>II CHARACTERISTICS OF THE SITE</b>				
1.	Classification of locality	:	Middle Class	
2.	Development of surrounding areas	:	Normal	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Rectangular	
7.	Type of use to which it can be put	:	For residential purpose	
8.	Any usage restriction	:	Residential	
9.	Is plot in town planning approved layout?	:	Yes	
10.	Corner plot or intermittent plot?	:	Corner	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	B.T. Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 Ft	
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	Municipal Water Supply	
16.	Underground sewerage system	:	Connected to Municipal drain lines	
17.	Is Power supply is available in the site	:	Yes	
18.	Advantages of the site	:	Located in developed Residential Area	
19.	<b>Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)</b>	:	No	
<b>Part – A (Valuation of land)</b>				
1	Size of plot	:	<b>Land Area = 271.87 Sq. M.</b>	



		<b>(Area as per Sale Deed)</b>
	North & South	: -
	East & West	: -
2	Total extent of the plot	: <b>Land Area = 271.87 Sq. M. (Area as per Sale Deed)</b>
3	Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 6,000/- to ₹ 8,000/- per Sq. M. for Land Details of online listings are attached with the report.
4	Ready Reckoner rate from Government Portal	: ₹ 7,000/- per Sq. M. for Land
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	: It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation of Land	: ₹ 7,000/- per Sq. M. for Land
6	<b>Estimated value of land</b>	: <b>₹ 19,03,090/-</b>
<b>Part – B (Valuation of Building)</b>		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Residential Row Bungalow
	b) Type of construction (Load bearing / RCC / Steel Framed)	: RCC Framed Structure
	c) Year of construction	: Property is under construction
	d) Age of the building	: 60 years Subject to proper, preventive periodic maintenance & structural repairs.
	e) Life of the building estimated	: 60 years Subject to proper, preventive periodic maintenance & structural repairs.
	f) Number of floors and height of each floor including basement, if any	: Ground + 1 Upper Floor
	g) Plinth area floor-wise	: <b>Ground Floor Area = 93.58 Sq. M. 1st Floor Area = 77.35 Sq. M. Balcony at First Floor Area = 16.20 Sq. M. Total Area = 187.13 Sq. M. (Area as per Plan)</b>
	h) Condition of the building	: Row House is under construction
	i) Exterior – Excellent, Good, Normal, Poor	: Row House is under construction
	ii) Interior – Excellent, Good, Normal, Poor	: Row House is under construction
	i) Date of issue and validity of layout of approved map	: Copy of Approved Building Plan vide No. 2193 dated 11.09.2018 issued by Town Planning & Valuation Department.
	j) Approved map / plan issuing authority	: Department.
	k) Whether genuineness or authenticity of approved map / plan is verified	: Yes
	l) Any other comments by our empaneled valuers on authentic of approved plan	: No



**Specifications of construction (floor-wise) in respect of**

Sr. No	Description	
1.	Foundation	: R.C.C. Column Footing
2.	Basement	: No
3.	Superstructure	: RCC
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Property is under construction
5.	RCC Works	: R.C.C. Column Footing
6.	Plastering	: Property is under construction
7.	Flooring, Skirting, dado	: Property is under construction
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weatherproof course	: Not Applicable
10.	Drainage	: Underground Sewerage connected to Municipal drain lines
<b>2.</b>	<b>Compound Wall</b>	:
	Height	:
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	:
	Type of wiring	: Proposed Concealed Electrical wiring.
	Class of fittings (superior / ordinary / poor)	: Proposed C.P. Fittings.
	Number of light points	: Property is under construction
	Fan points	: Property is under construction
	Spare plug points	: Property is under construction
	Any other item	: Property is under construction
<b>4.</b>	<b>Plumbing installation</b>	:
	a) No. of water closets and their type	: Property is under construction
	b) No. of wash basins	: Property is under construction
	c) No. of urinals	: Property is under construction
	d) No. of bathtubs	:
	e) Water meters, taps etc.	: Property is under construction
	f) Any other fixtures	: Property is under construction

**Structure Value:**

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Depreciated Rate to be considered	Depreciated Value to be considered	Replacement Value
Row Bungalow (Ground + 1 Upper Floor)	187.13	Under construction	60	21,000.00	N.A.	N.A.	N.A.	39,29,730.00
						<b>TOTAL</b>		<b>39,29,730.00</b>

Part – C (Extra Items)		Amount in ₹
1.	Portico	Included in the Cost of Construction
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
	Total	

Part – D (Amenities)		Amount in ₹
1.	Wardrobes	Included in the Cost of Construction
2.	Glazed tiles	
3.	Extra sinks and bathtub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum handrails	
10.	False ceiling	
	Total	

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	Included in the Cost of Construction
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
	Total	

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Included in the Cost of Construction
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
	Total	

### Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	271.87	1,320/-	3,58,868/-
Structure	As per valuation table		39,29,730/-
<b>Total</b>			<b>42,88,598/-</b>



### 3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land (Including Land Development)	₹ 19,03,090/-
Part - B	Buildings	₹ 39,29,730/-
Part - C	Compound Wall	-
Part - D	Amenities	-
Part - E	Pavement	-
Part - F	Services	-
	<b>Fair Market Value In (₹)</b>	<b>₹ 58,32,820/-</b>
	<b>Realizable Value In (₹)</b>	<b>₹ 52,49,538/-</b>
	<b>Distress Sale Value In (₹)</b>	<b>₹ 46,66,256/-</b>
	<b>Total Insurable value (Full Replacement Cost - Subsoil Structure Cost (15%))</b>	<b>₹ 33,40,270/-</b>
<b>Remarks</b>	<b>For the purpose of valuation, we have considered the land area and Built Up Area as per Approved Plan.</b>	

### Justification for price /rate

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

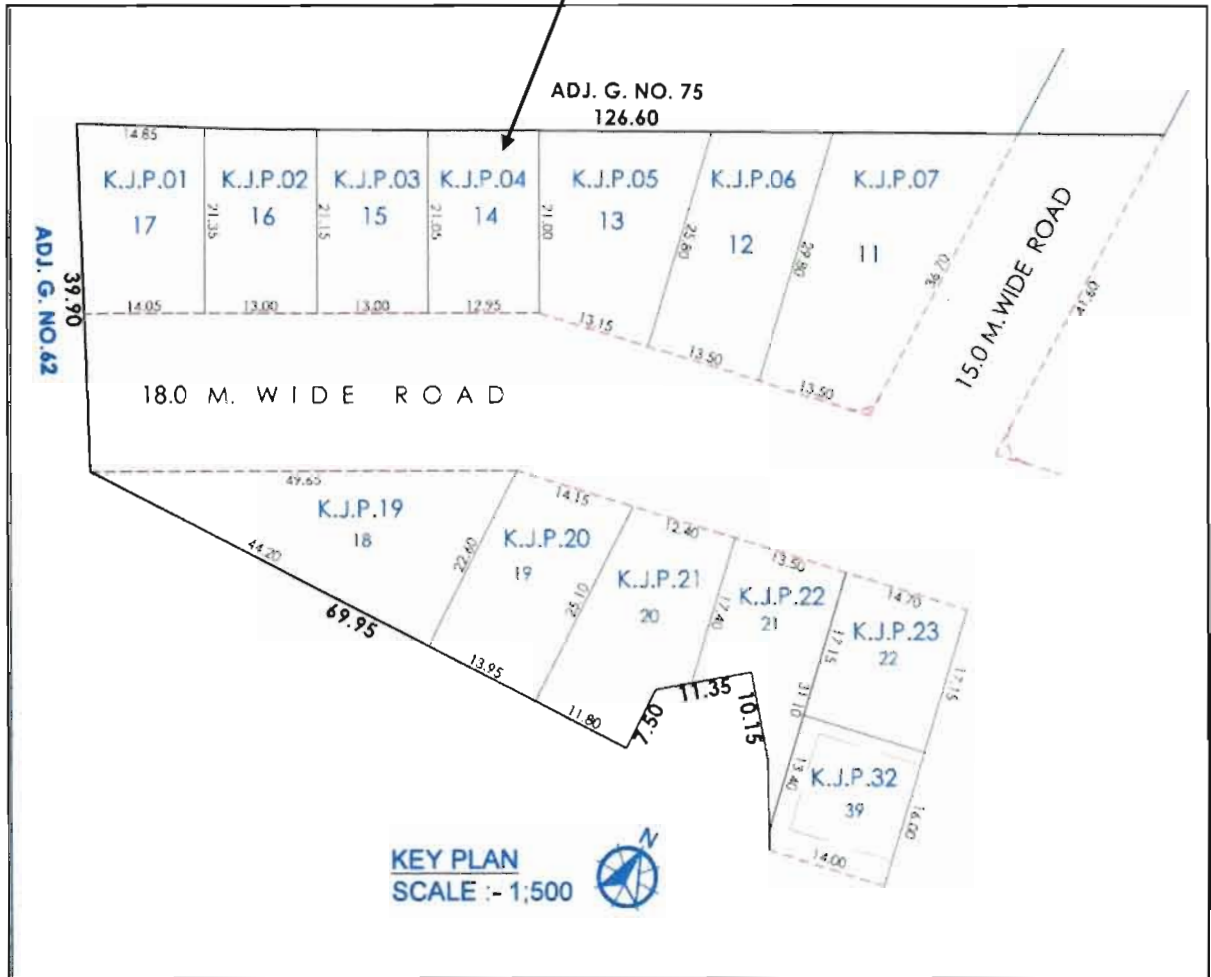
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### Method of Valuation / Approach

- The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.
- This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.
- Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Row House, Industrial Building and properties mentioned above.
- As the property is an industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 6,000/- to ₹ 8,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc.
- We estimate ₹ 7,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

i)	Saleability	Normal
ii)	Likely rental values in future in and	-
iii)	Any likely income it may generate	-

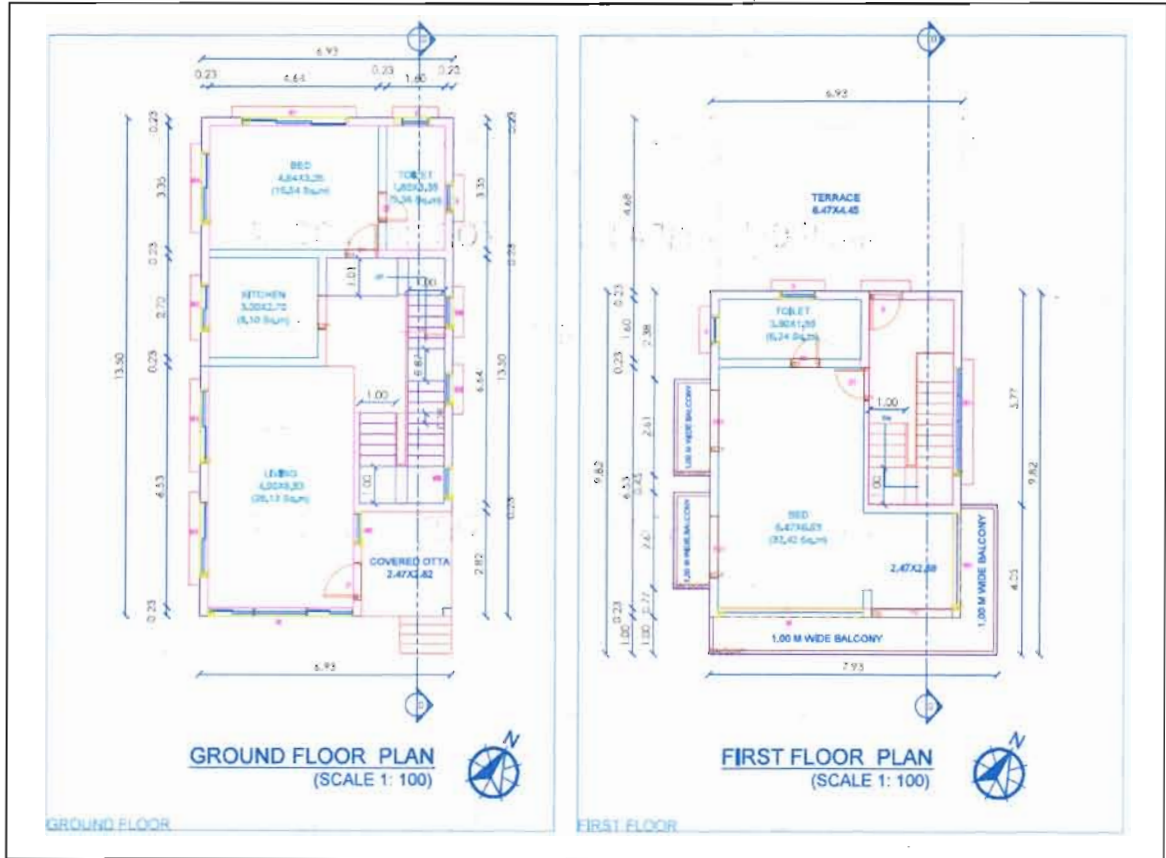
### 4. LOCATION PLAN



Think.Innovate.Create



### 5. COMPOSITION AS PER APPROVED PLAN



Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



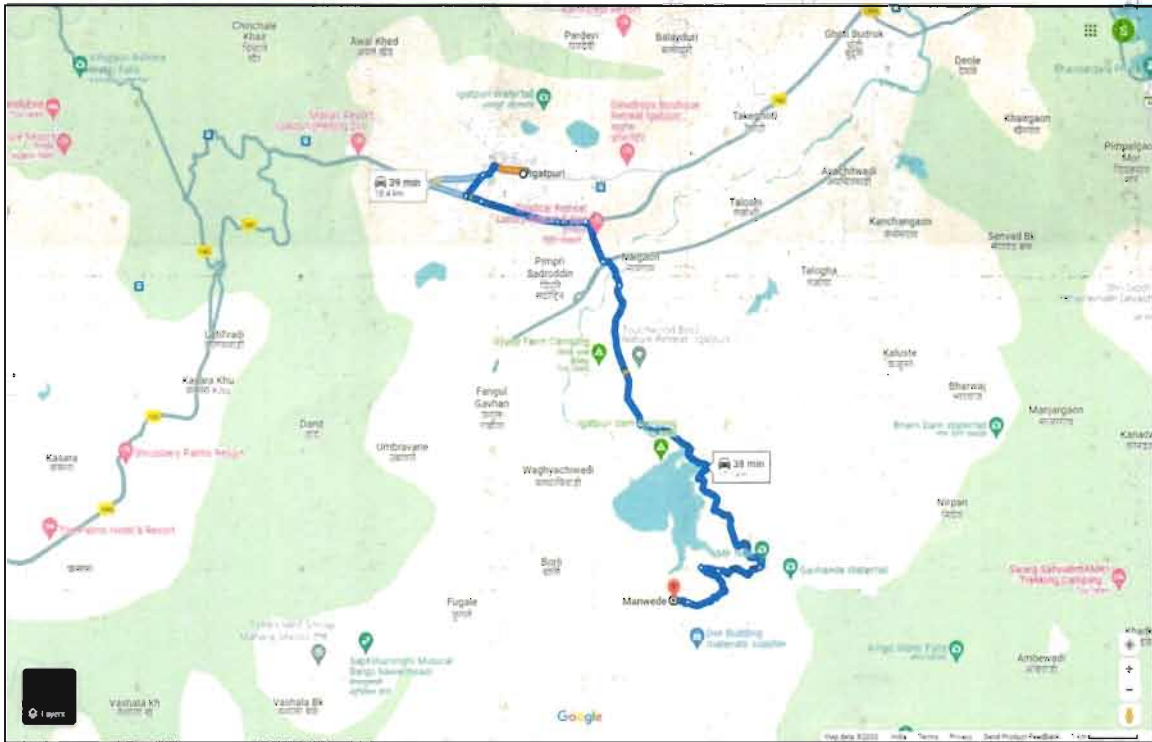
## 6. ACTUAL SITE PHOTOGRAPHS



Think.Innovate.Create

### 7. ROUTE MAP OF THE PROPERTY


Site/r



**Longitude Latitude: 19°37'09.8"N 73°35'33.1"E**


**Note:** The Blue line shows the route to site from nearest railway station (Igatpuri – 17.1 KM.)

## 8. Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home

Valuation Guidelines | User Manual

Year: 2023-2024 | Language: English

Selected District: Nashik


Select Village: हगतपुरी -क- वर्मा नगर परिषद (हगतपुरी -क- व)

Search By:  Survey No.  Location

Enter Survey No: 59 Search


उपविभाग	खुली जमीन	निवासी सदनिका	भाडिस दुकाने	औद्योगिक	एकक (Rs.)	Attribute
1.11 - बुने हगतपुरी गावठाण तगतच्या मिळकती रेल्वे साईनच्या दक्षिणेकडील वकीत मुंबई आगा रस्ता पर्यंतच्या अंतर्गत (म.न.457/A व त्याचे पूर्वेकडील मिळकती (नकाशात दर्शविल्यानुसार)	1320	21800	2507030350	0	चौ. मीटर	सर्वेक्षण नंबर

Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.  
An ISO 9001:2015 Certified Company | www.vastukala.org



## 7. PRICE INDICATORS

The screenshot shows a real estate listing on the Ghar.tv website. The main heading is "Residential Plot for Sale in Jamunda Hills" located in "Nashik". The listing is for a "Residential Plot" with a price of "25.50 Lacs (Negotiable)" and a size of "13000 Sq.ft". The owner is "Blendra Malde" and the status is "New Launch". The plot is "Un-Furnished" and has a "Property Code" of "GHARL47474". A "DC Received" icon is visible. The listing was last updated on "12 Dec 2019". There are several images showing the plot's location and a site plan. Navigation options include "Overview", "Dealer Details", "Location", "Home Loan", and "More". There are buttons for "Report Error / Add Missing Information" and "Enquire Now". At the bottom, there are filters for "Type of Ownership" (Freehold), "Transaction Type" (New), and "Property Age" (New Launch). The user is logged in as "Buyer".

Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



**8. SALES INSTANCE**

142110 06-11-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : दु.नि. इगतपुरी दस्त क्रमांक : 142/2023 नोदणी : Regn:63m
<b>गावाचे नाव : जामुंडे</b>		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	1500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	380100	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नाशिकइतर वर्णन : , इतर माहिती: , इतर माहिती: तुकडी जिल्हा नाशिक पोट तुकडी तालुका इगतपुरी पैकी मौजे जामुंडे या गांवचे शिवारातील गट नंबर 58/59/60/हिस्सा नंबर 09/प्लॉट नंबर 10 या वरील जमुंडा हिस्स मधील सेन्ट्रल झोन कम्युनिटी मधील केपीजे प्लॉट नंबर 9 यांसी टीपी प्लॉट नंबर 10 यांसी क्षेत्र 542.90 चौ.मी.( ( Survey Number : 58/59/60/हिस्सा नं 9/ प्लॉट नं 10 ; ) )	
(5) क्षेत्रफळ	5.4290 आर.चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-श्री वायद इस्टेडस एल एल पी तर्फे डायरेक्टर - च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. भरत कुंडलिक चिखले वय:-54; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. :-, महाराष्ट्र, शास्:ईक्र. पिन कोड:-422005 पॅन नं:-ADSPS8995H 2): नाव:-सुहास रामकुमार गिरी च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. भरत कुंडलिक चिखले वय:-54; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. :-, महाराष्ट्र, शास्:ईक्र. पिन कोड:-422003 पॅन नं:-ADSPS8995H	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-कोमल विजय खन्ना वय:-74; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: प्लॉट नंबर 24 स्वीट सोम सीएचएस ए विंग 13 मजला एस व्ही पी नगर म्हाडा जानकीदेवी स्कूल जवळ अंधेरी वेस्ट मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-AAHPK2735R 2): नाव:-ऋषि विजय खन्ना वय:-46; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: प्लॉट नंबर 24 स्वीट सोम सीएचएस ए विंग 13 मजला एस व्ही पी नगर म्हाडा जानकीदेवी स्कूल जवळ अंधेरी वेस्ट मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-AAPPK5854P	
(9) दस्तऐवज करून दिल्याचा दिनांक	11/01/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	12/01/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	142/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	75000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	15000	
(14)शेरा		
मुल्याकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



**SALES INSTANCE**

3034110 06-11-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : दु.नि. इगतपुरी दस्त क्रमांक : 3034/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : जामुंडे</b>		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	1624600	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	207000	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नाशिकइतर वर्णन : , इतर माहिती: , इतर माहिती: मौजे जामुंडे,ता. इगतपुरी,जि. नाशिक येथील बिनशेती मिळकती गट नं.58/59/60/ हिस्सा नं 48/प्लॉट नं 45 क्षेत्र 375.00 चौ.मी.(कजप नं.48)( ( GAT NUMBER : 58/59/60/हिस्सा नं 48/प्लॉट नं 45 ; ) )	
(5) क्षेत्रफळ	3.7500 आर.चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-श्री वायद इस्टेट्स एल एल पी तर्फे डायरेक्टर सुहास रामकुमार गिरी वय:-66 पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव: , ब्लॉक नं. : , रोड नं: 1 रंजीत रवी अपार्टमेंट, कॅनडा कॉर्नर, नाशिक, महाराष्ट्र, पास:-ईक. पिन कोड:-422005 पॅन नं:-ADSF8995H	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-राज कुमार चुनीलाल अन्नोल वय:-75; पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव: , ब्लॉक नं: 607 ब प्रोग्रेसिव्ह सी लॉर्ज सेक्टर नं.15 नियर क्रोमा इलेक्ट्रॉनिक्स सीबीडी बेलापुर नवी मुंबई, रोड नं. : , महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-AAOPA4517E 2): नाव:-सुनिता राज कुमार अन्नोल वय:-68; पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव: , ब्लॉक नं: 607 ब प्रोग्रेसिव्ह सी लॉर्ज सेक्टर नं.15 नियर क्रोमा इलेक्ट्रॉनिक्स सीबीडी बेलापुर नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-AAOPA5192M	
(9) दस्तऐवज करून दिल्याचा दिनांक	29/08/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	29/08/2022	
(11) अनुक्रमांक,खंड व पृष्ठ	3034/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	81300	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	16250	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारनुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारनुसार आवश्यक नाही	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(iii) Within the limits of any Grampanchayat area or any such area not mentioned in sub-clause (ii)	

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **₹ 58,32,820/- (Rupees Fifty Eight Lakh Thirty Two Thousand Eight Hundred Twenty Only)**. The **Realizable Value** of the above property is **₹ 52,49,538/- (Rupees Fifty Two Lakh Forty Nine Thousand Five Hundred Thirty Eight only)**. The **Distress Sale Value** is **₹ 46,66,256/- (Rupees Forty Six Lakh Sixty Six Thousand Two Hundred Fifty Six only)**.

Place: Mumbai

Date: 21.11.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.****MANOJ BABURAO  
CHALIKWAR****Director****Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=Admin,  
2.5.4.20=982706c4fa835d03e6c139e2665913490cf3e339413331  
13279017a1805652, postalCode=400009, st=Maharashtra,  
serialNumber=41a55a56a28cc8986b2a55a8fc3feb11f31d2e4  
94e282429a327b6230fc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.21 17:33:44 +05'30'

Auth. Sign.

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).

Think.Innovate.Create

Date

Signature

(Name &amp; Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

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

(Annexure-I)

## 9. DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a) I am a citizen of India.
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c) The information furnished in my valuation report dated 21.11.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d) I/ my authorized representative has personally inspected the property on 04.11.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the bank.
- f) I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed / dismissed from service / employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment.
- i) I have not been found guilty of misconduct in my professional capacity.
- j) I have not been declared to be unsound mind.
- k) I am not an undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- l) I am not an undischarged insolvent.
- m) I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may have expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o) My PAN Card number as applicable is AERPC9086P.
- p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.

- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r) 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.
- s) 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. The valuation report is submitted in the prescribed format of the bank.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration).
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- y) Further, I hereby provide the following information.

Think.Innovate.Create



Vastukala Consultants (I) Pvt. Ltd.  
An ISO 9001:2015 Certified Company

[www.vastukala.org](http://www.vastukala.org)



Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property under consideration was purchased by Mr. Rakesh Biku Sah from Shree. Vayad Estates LLP Vide Sale Deed Dated. 22.10.2019.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, RBO Sanpada Branch 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 Suraj Zore - Valuation Engineer Vaishali Sarmalkar – Technical Manager Shamal Bodke – 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 - 04.11.2023 Valuation Date - 21.11.2023 Date of Report - 21.11.2023
6	Inspections and/or investigations undertaken;	Physical Inspection done on 04.11.2023
7	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11	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



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



## 10. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21<sup>st</sup> November 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 visualizing the property and assume no responsibility in connection with such matters.

### Site Details

Based on the site visit conducted, we understand that the subject property is residential row house, admeasuring **Land Area = 271.87 Sq. M. Total Structure Area = 187.13 Sq. M.** in the name of **Mr. Rakesh Biku Sah.** 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 property is owned by **Mr. Rakesh Biku Sah**. 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.

### Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

### Area

Based on the documents, we understand that the subject property is contiguous land parcel admeasuring **Land Area = 271.87 Sq. M. Total Structure Area = 187.13 Sq. M.**

### 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 cost approach.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.







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.
26. 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).
27. 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.**

28. 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.
29. 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.**

30. 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.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

32. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
33. A valuer shall follow this code as amended or revised from time to time.

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

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=address,  
2.5.4.20-0822b0c4fa835d01e0c39e26805915490c3f32481231  
119279b17a18b5652, postalCode=400069, st=Maharashtra,  
serialNumber=91a0a066abiku, email=manoj.chalikwar@vastukala.org  
www.vastukala.org, c=IN, ou=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.21 17:58:42 +05'30'

Auth. Sign.

Director

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
SBI Empanelment No.: SME/TCC/2021-22/86/3