

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Shubham Balnath Jadhav.**

Residential Row Bungalow on Plot No. 21A, Ground + First Floor, Survey No. 95, Behind Renuka Heights, Near Sant Savta Mali Udyan, Satpur Colony, Shivaji Nagar, Gangapur - Satpur Link Road, Village - Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India.

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Longitude Latitude: 20°00'59.4"N 73°42'54.2"E

Valuation Prepared for:

Union Bank of India

Pawan Nagar Branch

Plot No. 10 15-C, Satyapooja Bldg., Ambad, MIDC Road, Kamatwada, Pawan Nagar, Nashik, Maharashtra, Pin - 422 009.



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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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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row Bungalow on Plot No. 21A, Ground + First Floor, Survey No. 95, Behind Renuka Heights, Near Sant Savta Mali Udyan, Satpur Colony, Shivaji Nagar, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India belongs to Name of Owner: **Shri. Shubham Balnath Jadhav.**

Boundaries of the property:

Boundaries	Plot No. 21A
North	Plot No.22
South	Plot No. 21B
East	Plot No. 26
West	9.00 M. Colony Road

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 valued for this particular purpose at **₹ 38,66,500.00 (Rupees Thirty-Eight Lakh Sixty-Six Thousand Five Hundred Only)**

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

Hence certified

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

**Sharadkumar
B. Chalikwar**

Director

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

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.21 17:23:32 +05'30'

Auth. Sign.



Nashik : 4, 1st Floor, Madhusa 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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- 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
Union Bank of India
Pawan Nagar Branch
 Plot No. 10 15-C, Satyapooja Bldg., Ambad,
 MIDC Road, Kamatwada, Pawan Nagar, Nashik,
 Maharashtra, Pin - 422 009.

VALUATION REPORT (IN RESPECT OF ROW BUNGALOW)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 20.11.2023
	b) Date on which the valuation is made	: 21.11.2023
3.	List of documents produced for perusal	:
	1. Copy of Sale Deed Vide No. 5462/ 2019 Dated. 05.12.2019 2. Copy of Correct Deed Vide No. 10705/ 2021 Dated. 27.10.2021. 3. Copy of Approved Building Plan Digital Sign by Suresh D Nikumbhe issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. 4. Copy of Occupancy Certificate Digital Sing by Bhima P Khode No. NMC/ TPD/ Gangapur/ OC/ 3173/ 2019 Dated. 23.08.2019 issued by Nashik Municipal Corporation, Nashik.	
	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Name of Owner: Shri. Shubham Balnath Jadhav Address: Residential Row Bungalow on Plot No. 21A, Ground + First Floor, Survey No. 95, Behind Renuka Heights, Near Sant Savta Mali Udyan, Satpur Colony, Shivaji Nagar, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India. Contact Person: Shri. Shubham Balnath Jadhav (Owner) Contact No.: +91 8856055623
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a residential Row Bungalow of Ground + First Floor. As per Site Inspection, the composition of Row Bungalow is: Ground Floor – Porch Area + Living, Toilet, Kitchen, Passage, Balcony, Staircase First Floor – 2 Bedroom, Toilet, Passage, Balcony, Staircase (i.e. 2BHK). The property is at 18.3 Km travelling distance from Nashik Road Railway Station, Nashik.

	North		-	-
	South		-	-
	East		-	-
	West		-	-
13	Dimensions of the site		N. A. as property under consideration is a Residential Row Bungalow.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 502.00 Balcony Area in Sq. Ft. = 47.00 Open Space Area in Sq. Ft. = 387.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. =703.00 (Area as per Correct Deed)	
14.1	Latitude, Longitude & Co-ordinates of Row Bungalow	:	20°00'59.4"N 73°42'54.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. =703.00 (Area as per Correct Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 95, Plot No. 21A	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Gangapur Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Row Bungalow on Plot No. 21A, Ground + First Floor, Survey No. 95, Behind Renuka Heights, Near Sant Savta Mali Udyan, Satpur Colony, Shivaji Nagar, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code – 422 007, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Industrial / Mixed	:	Residential	
4.	Year of Construction	:	2019 (As per Occupancy Certificate)	
5.	Number of Floors	:	Ground + First Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	

7.	Number of Dwelling Row Bungalows in the building	:	3 Row Bungalows
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	ROW BUNGALOW		
1	The floor in which the Row Bungalow is situated	:	Ground + First Floor
2	Door No. of the Row Bungalow	:	Residential Row Bungalow on Plot No. 21A
3	Specifications of the Row Bungalow	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified Tiles Flooring
	Doors	:	Teak wood door frame with flush doors
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings & Concealed Electrical wiring
	Finishing	:	Cement Plastering
4	Bungalow Tax	:	
	Assessment No.	:	Not Applied Yet
	Tax paid in the name of:	:	Not Applied Yet
	Tax amount:	:	Not Applied Yet
5	Electricity Service connection No.:	:	Not Applied Yet
	Meter Card is in the name of:	:	Not Applied Yet
6	How is the maintenance of the Row Bungalow?	:	Good
7	Sale Deed executed in the name of	:	Name of Owner: Shubham Balnath Jadhav
8	What is the undivided area of land as per Sale Deed?	:	As per NMC norms
9	What is the plinth area of the Row Bungalow?	:	Built Up Area in Sq. Ft. = 703.00 (Area as per Correct Deed)
10	What is the floor space index (app.)	:	As per Cantonment Board Deolali norms
11	What is the Carpet Area of the Row Bungalow?	:	Carpet Area in Sq. Ft. = 502.00 Balcony Area in Sq. Ft. = 47.00 Open Space Area in Sq. Ft. = 387.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied

15	If rented, what is the monthly rent?	:	₹ 8,000.00 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 developed 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 Row Bungalow with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row Bungalow under valuation after comparing with the specifications and other factors with the Row Bungalow under comparison (give details).	:	₹ 5,500.00 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	:	₹ 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	:	₹ 28,930.00 per Sq. M. i.e. i.e. ₹ 2,688.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	-
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 Row Bungalow with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	04 Years
	Life of the building estimated	:	60 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	:	-
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	:	₹ 3,500.00 per Sq. Ft.
	Total Composite Rate	:	₹5,500.00 per Sq. Ft.
	Remark:	:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit(₹)	Estimated Value (₹)
1	Present total value of the Row Bungalow	703.00 Sq. Ft.	5,500.00	38,66,500.00
2	Showcases			
3	Kitchen arrangements			
4	Superfine finish			
5	Interior Decorations			
6	Electricity deposits / electrical fittings, etc.			
7	Extra collapsible gates / grill works etc.			
8	Potential value, if any			
9	Others			
Total Value of the property				38,66,500.00
The Realizable value of the property				36,73,175.00
Distress value of the property				30,93,200.00
Insurable value of the property (703.00 Sq. Ft. X ₹ 2,000.00)				14,06,000.00
Guideline value of the property (703.00 Sq. Ft. X ₹ 2,688.00)				18,89,664.00

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 mark

Method of Valuation / Approach

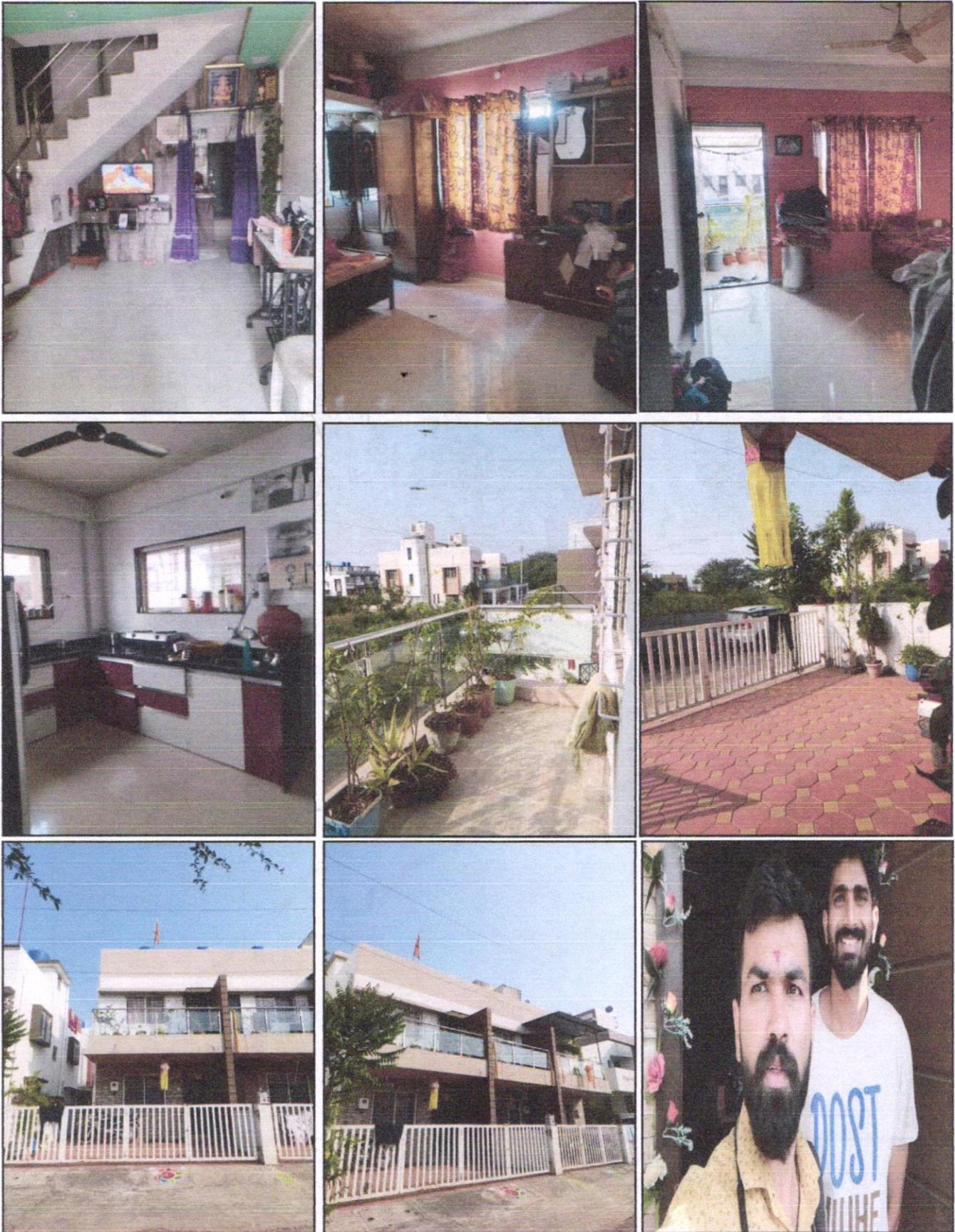
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Row Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Row Bungalow, we have adopted Sale Comparison Approach Method for the purpose of valuation.

The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of Industrial application in the locality etc. We estimate ₹ 5,500.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Sale ability	Good
ii) Likely rental values in future in	₹ 8,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income
iv)	

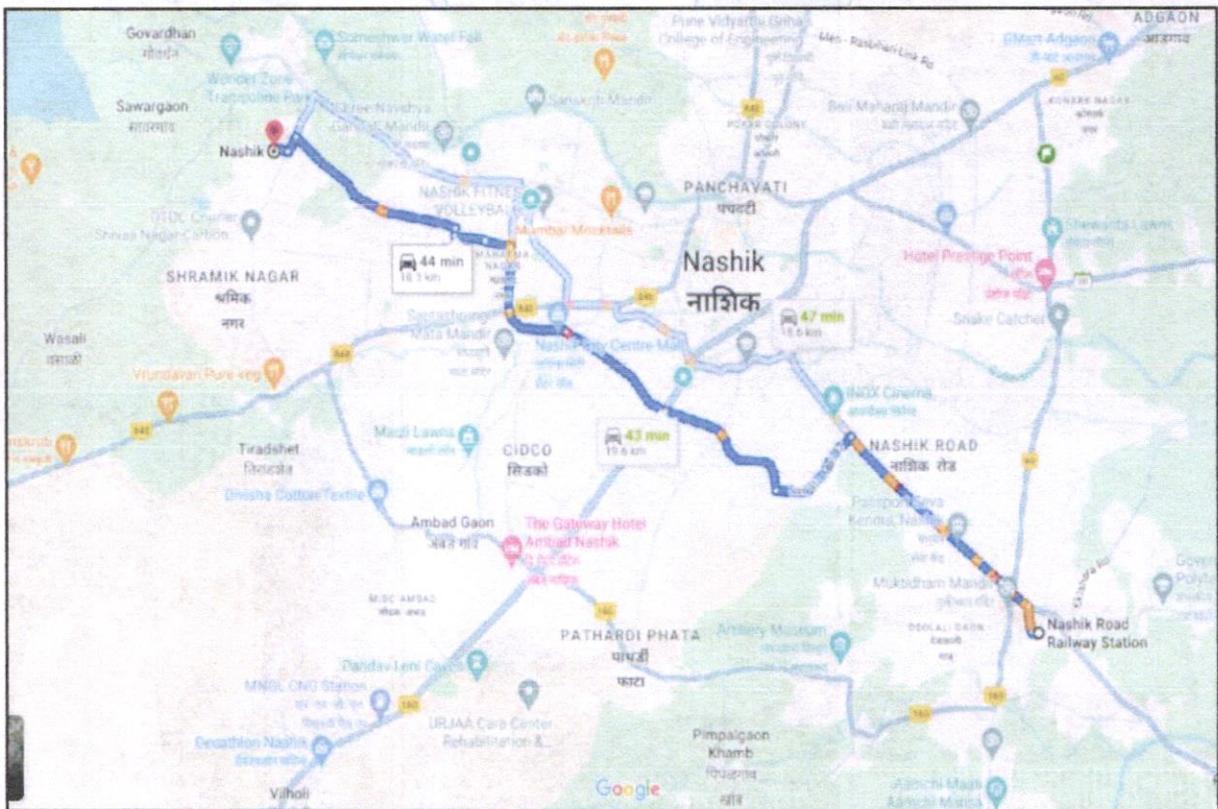
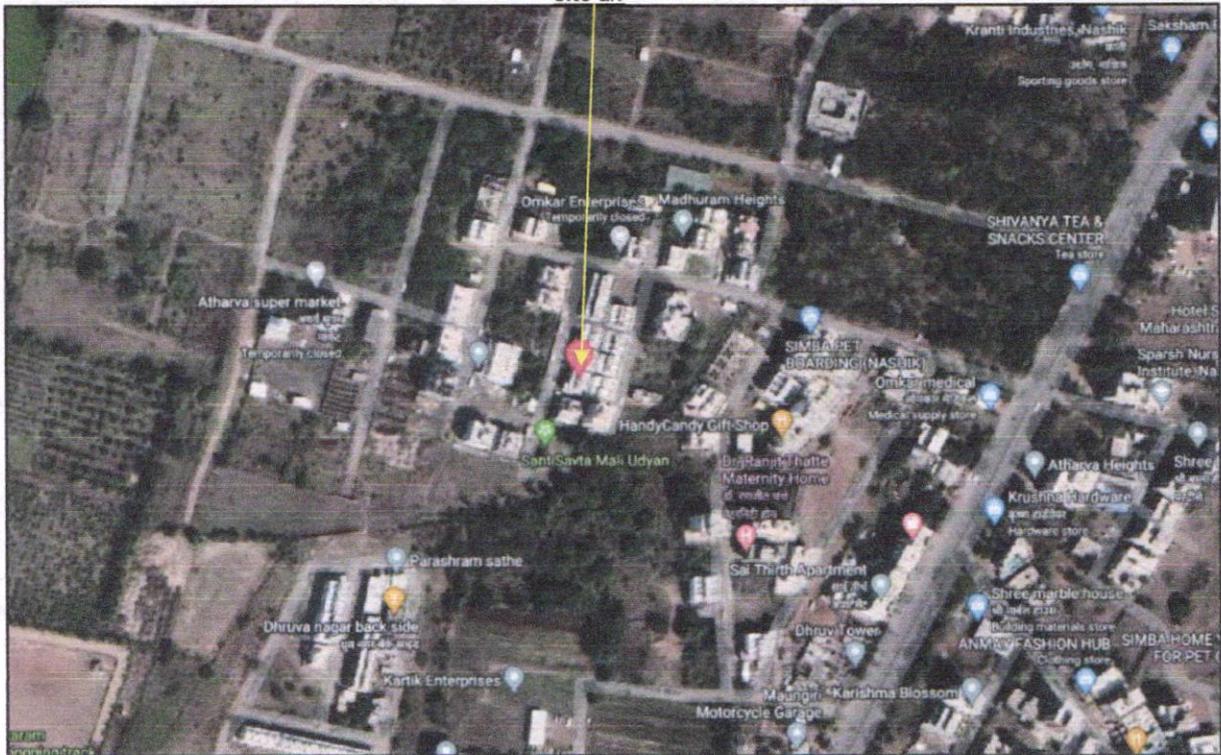
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Actual Site Photograph



Route Map of the property

site u/r



Longitude Latitude: 20°00'59.4"N 73°42'54.2"E

Note: The Blue line shows the route to site from Railway Station, Nashik (Nashik– 18.3 Km.)

Ready Reckoner Rate



**Department of
Registration & Stamps**
Government Of Maharashtra

**नोंदणी व मुद्रांक
विभाग**
महाराष्ट्र शासन



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Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name Nashik Help on Division

District Name नाशिक Taluka Name नाशिक Village/Zone Name मीजे गंगापूर

Attribute सदहे नंबर 05 SubZone Name 12.5-रहेवास विभागातील :

Mahapalika Area Nashik Muncipal Corp

Open Land	Residence	Office	Shop	Industry	Unit
7100	28930	33260	36160	0	Square Meter

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Price Indicators

Satpur
+ Add
Down

POPULAR PROJECT



₹21.84 L
Residential Plot
Opposite Motilala College, Dhurve Nagar, Satpur, Nashik
Avg. Price: ₹2.90 K/sq.ft

Interested →

Popular

Home / Nashik / Satpur / House for Sale in Satpur / 4 BHK Independent House

4 BHK Independent House

Shewaj Nagar, Satpur, Nashik

₹1.38 Cr EMI starts at ₹68.51K
₹5.11 K/sq.ft

Contact Seller

List updated: Jul 5, 2023



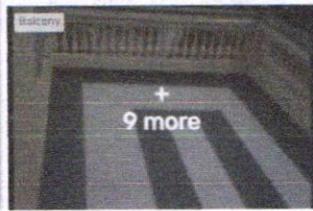
Hall



LIVING ROOM



Bedroom



Bathroom

2700 sq.ft
Build Up Area

₹5.11 K/sq.ft
Avg. Price

3 Year Old
Age of property

Ready to move
Possession status

Fully Furnished
Furnishing

Satpur
+ Add
Down

POPULAR PROJECT



₹21.84 L
Residential Plot
Opposite Motilala College, Dhurve Nagar, Satpur, Nashik
Avg. Price: ₹2.90 K/sq.ft

Interested →

Popular

Home / Nashik / Satpur / House for Sale in Satpur / 2 BHK Independent House

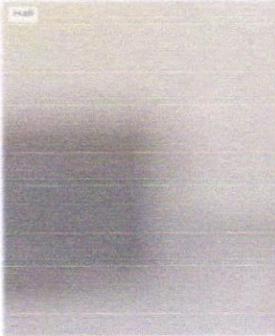
2 BHK Independent House

Praburam Nagar, Satpur, Nashik

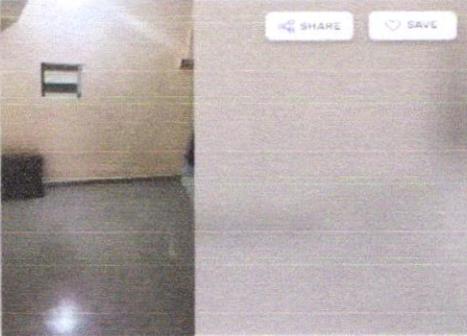
₹47.0 L EMI starts at ₹26.89K
₹5.53 K/sq.ft

Contact Owner

List updated: Jun 15, 2023



Hall



LIVING ROOM



Bedroom



Bathroom

850 sq.ft
Build Up Area

₹5.53 K/sq.ft
Avg. Price

19 Year Old
Age of property

Ready to move
Possession status

Unfurnished
Furnishing

Price Indicators

Home / Nashik / Anandwadi Gaon / Villa for Sale in Anandwadi Gaon / 2 BHK Villa Last updated: Oct 9, 2023

2 BHK Villa

Balawant Nagar, Anandwadi Gaon, Nashik ₹5.85 K/sq.ft

₹58.5 L EMI starts at ₹30,98 K

Free registration Know More [Contact Owner](#)





SHARE SAVE

1000 sq.ft Build Up Area ₹5.85 K/sq.ft Avg. Price Ready to move Possession status Fully Furnished Furnishing

+ 4 more

HOUSING.COM Buy in Nashik Download App List Property Saved

Home / Nashik / Gangapur / House for Sale in Gangapur / 4BHK Independent House Last updated: Oct 30, 2023

4 BHK Independent House

Gangapur, Nashik ₹6.88 K/sq.ft

₹2.75 Cr EMI starts at 1.37 Lacs

[Contact Owner](#)



SHARE SAVE

4000 sq.ft Build Up Area ₹6.88 K/sq.ft Avg. Price Ready to move Possession status Semi Furnished Furnishing

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications **₹38,66,500.00 (Rupees Thirty Eight Lakh Sixty Six Thousand Five Hundred Only)**. The **Realizable Value** of the above property is **₹36,73,175.00 (Rupees Thirty Six Lakh Seventy Three Thousand One Hundred Seventy Five Only)** and The **Distress Value** is **₹30,93,200.00 (Rupees Thirty Lakh Ninety Three Thousand Two Hundred Only)**.

Place: Nashik
Date: 21.11.2023

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

**Sharadkumar
B. Chalikwar**

Director

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

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.21 17:24:02 +05'30'

Auth. Sign.

Certificate

This is to certify that Approved Building Plan Digital Sign By Suresh D Nikumbhe of Building is approved by Executive Engineer Town Planning **Nashik Municipal Corporation, Nashik** is genuine & construction is as per copy of Approved Building Plan furnished.

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 of the Branch Manager with Row

Bungalow Seal)

Enclosures	
Declaration From Valuers (Annexure – II)	Attached
Model code of conduct for valuer (Annexure – II)	Attached

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is being purchased by Shri. Shubham Balnath Jadhav from M/s. Patil Construction Builder & Developers vide Correct Deed No. 10705/ 2021 Dated. 27.10.2021
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India-Pawan Nagar Branch, Nashik to assess Market value of the property for loan purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh – Site Engineer Binu Surendran – Technical Manager ChintamaniChaudhai– Valuation Engineer
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 – 20.11.2023 Valuation Date – 21.11.2023 Date of Report – 21.11.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 20.11.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Row Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all round development of Industrial and residential 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

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by Name of Owner: **Shri. Shubham Balnath Jadhav**. 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's representative, we understand that the Residential Row Bungalow measuring **Total Built Up Area - 703.00 Sq. Ft.**

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 shop and properties that are typically traded on a Row Bungalow 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 analyze rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not

independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Row Bungalow, admeasuring **Total Built Up Area - 703.00 Sq. Ft.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



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An ISO 9001:2015 Certified Company

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Annexure – II

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessarily 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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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 valuersorganisation 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 valuersorganisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuersorganisation discredits the profession.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt.Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.21 17:24:26 +05'30'

Auth. Sign.

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