

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Kajal Shabbir Naikwadi &
Mr. Shabbir Mubarak Naikwadi.**

Residential Flat No. C1/ A/ 202, Second Floor, A - Wing, Building Name "IVY", C1, " Prabhav Evana ",
Survey No. 210(P)+217(P), Near Swapnsparsh Bungalow, Pathardi - Gaulane Road, Village - Pathardi,
Taluka & District - Nashik, PIN Code – 422010, State – Maharashtra, Country – India.

Think.Innovate.Create

Latitude Longitude: 19°56'19.0"N 73°46'00.9"E

Valuation Prepared for:

Bank of Baroda

Deolali Branch

Jolly Plaza Survey No 40 A /1 Howson road Deolali Camp Nashik,
State - Maharashtra, Country - India.



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

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

Valuation Report Prepared For: BOB / Deolai Branch/ Mr. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi. (005183/2303603) Page 2 of 26

Vastu/Nashik/11/2023/005183/2303603

22/22-299-RYBS

Date: 22.11.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. C1/ A/ 202, Second Floor, A - Wing, Building Name "IVY", C1, " Prabhav Evana ", Survey No. 210(P)+217(P), Near Swapnsparsh Bungalow, Pathardi - Gaulane Road, Village - Pathardi, Taluka & District - Nashik, PIN Code - 422010, State - Maharashtra, Country - India. belongs to **Name of Owner: Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi.**

Boundaries of the property.

Boundaries	Building	Flat
North	Marginal Open Space	Flat No. 203
South	Marginal Open Space	Marginal Distance
East	Marginal Open Space	Flat No. 201
West	Marginal Open Space & 12 M Internal Road	Marginal Distance

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 ₹ 46,81,800.00 (Rupees Forty-Six Lakh Eighty-One Thousand Eight 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.

**MANOJ BABURAO
CHALIKWAR**

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.

Digitally signed by MANOJ BABURAO CHALIKWAR,
DN: cn=B, ou=VASTUKALA CONSULTANTS (I) PVT.LTD.,
ou=adm, email=manoj.chalikwar@vastukala.org,
serial=3279617418058652, postalCode=400005, st=Maharashtra,
serialNumber=15296566484047498245, serialNumber=15296566484047498245,
46282029a32796225Mc, cn=MANOJ BABURAO CHALIKWAR,
Date: 2023.11.22 16:46:01 +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

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 Chief Manager,**Bank of Baroda****Deolali Branch**

Jolly Plaza Survey No 40 A /1 Howson road Deolali Camp Nashik,

State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 16.11.2023
	b) Date on which the valuation is made	: 22.11.2023
3.	List of documents produced for perusal: i. Copy of Agreement for Sale Vide No. 2451/ 2019 Dated 01.08.2019. ii. Copy of Occupancy Certificate Javak No. NRV/ 28619/ 2021 dated 13.10.2021 for Building C1+C2 Ground for parking + 14 th upper floors issued by Nashik Municipal Corporation, Nashik. iii. Copy of Approved Building Plan Accompanying Commencement Certificate No. B5/ 78 dated 03.12.2018 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. iv. Copy of Commencement Certificate No. LND/ BP/ CD/ B5/ 78 dated 03.12.2018 issued by Nashik Municipal Corporation. v. Copy of RERA Certificate No. P51600012427 dated. 01.09.2017 issued by Maharashtra Real Estate Regulatory Authority	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Name of Owner: Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi. Address: Residential Flat No. C1/ A/ 202, Second Floor, A - Wing, Building Name "IVY", C1, " Prabhav Evana ", Survey No. 210(P)+217(P), Near Swapnsparsh Bungalow, Pathardi - Gaulane Road, Village - Pathardi, Taluka & District - Nashik, PIN Code – 422010, State – Maharashtra, Country – India. Contact Person: Mr. Shabbir Mubarak Naikwadi (Owner) Contact No. +91 9923627423 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No. 202 is located on Second Floor. As per Site Inspection, the composition of flat is Living + 3 Bedroom + Kitchen + 1 Attached Toilet + 1 Common Toilet + Balcony + Passage (i.e., 3BHK). The property is at 10.5 Km. distance from nearest railway station Nashik Road. Landmark: Near Swapnsparsh Bungalow

5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.	
6.	Location of property	:		
	a) Plot No. / Survey No.	:	Survey No. 210(P)+217(P)	
	b) Door No.	:	Residential Flat No. C1/ A/ 202	
	c) T.S. No. / Village	:	Village – Pathardi	
	d) Ward / Taluka	:	Taluka – Nashik	
	e) Mandal / District	:	District – Nashik	
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. B5/ 78 dated 03.12.2018 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.	
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.	Postal address of the property	:	Residential Flat No. C1/ A/ 202, Second Floor, A - Wing, Building Name "IVY", C1, " Prabhav Evana ", Survey No. 210(P)+217(P), Near Swapnsparsh Bungalow, Pathardi - Gaulane Road, Village - Pathardi, Taluka & District - Nashik, PIN Code – 422010, State – Maharashtra, Country – India.	
8.	City / Town	:	Nashik	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Pathardi Nashik Municipal Corporation, Nashik	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Deed
	North	:	Marginal Open Space	Marginal Open Space
	South	:	Marginal Open Space	Marginal Open Space
	East	:	Marginal Open Space	Marginal Open Space
	West	:	Marginal Open Space & 12 M Internal Road	Marginal Open Space & 12 M Internal Road
13.1	Flat		As per Actual Site	As per the Deed

	North		Flat No. 203	Flat No. 203
	South		Marginal Distance	Marginal Distance
	East		Flat No. 201	Flat No. 201
	West		Marginal Distance	Marginal Distance
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°56'19.0"N 73°46'00.9"E	
14.	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 755.00 Balcony Area in Sq. Ft. = 131.00 (Area as per site Measurement)</p> <p>Carpet Area in Sq. Ft. = 867.00 Area as per Draft Agreement for Sale)</p> <p>Built up in Sq. Ft. = 954.00 (Total Carpet Area + 10%)</p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 867.00 Area as per Draft Agreement for Sale)	
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. 210(P)+217(P)	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Pathardi Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. C1/ A/ 202, Second Floor, A - Wing, Building Name "IVY", C1, " Prabhav Evana ", Survey No. 210(P)+217(P), Near Swapnparsh Bungalow, Pathardi - Gaulane Road, Village - Pathardi, Taluka & District - Nashik, PIN Code – 422010, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2021(As per Occupancy Certificate)	
5.	Number of Floors	:	Ground (Parking) + 14 th Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	3 Flat on Second Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	1 Lift	
s	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	FLAT		
1	The floor in which the Flat is situated	:	Second Floor
2	Door No. of the Flat	:	Residential Flat No. C1/ A/ 202
3	Specifications of the Flat	:	3BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	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	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	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 Owner: Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi.
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 in Sq. Ft. = 954.00 (Total Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 755.00 Balcony Area in Sq. Ft. = 131.00 (Area as per site Measurement) Carpet Area in Sq. Ft. = 867.00 Area as per Draft Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 10,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at -	:	₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area



	least two latest deals / transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	: ₹ 5,400.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 3,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	: ₹ 36,000.00 per Sq. M. ₹ 3,344.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	: -
5	Registered Value (if available)	: -
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	: 02 Years
	Life of the building estimated	: 58 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	: ₹ 3,400.00 per Sq. Ft.
	Total Composite Rate	: ₹ 5,400.00 per Sq. Ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	867.00 Sq. Ft.	5,400.00	46,81,800.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	Total			46,81,800.00



Value of Flat

Fair Market Value	46,81,800.00
Realizable value	44,47,710.00
Distress Value	37,45,440.00
Insurable value of the property (954.00 Sq. Ft. X ₹ 2,000.00)	19,08,000.00
Guideline value of the property (954.00 Sq. Ft. X ₹3,344.00)	31,90,176.00

Justification for price / rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 5,400.00 per Sq. Ft. (after depreciation) on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 10,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual site photographs



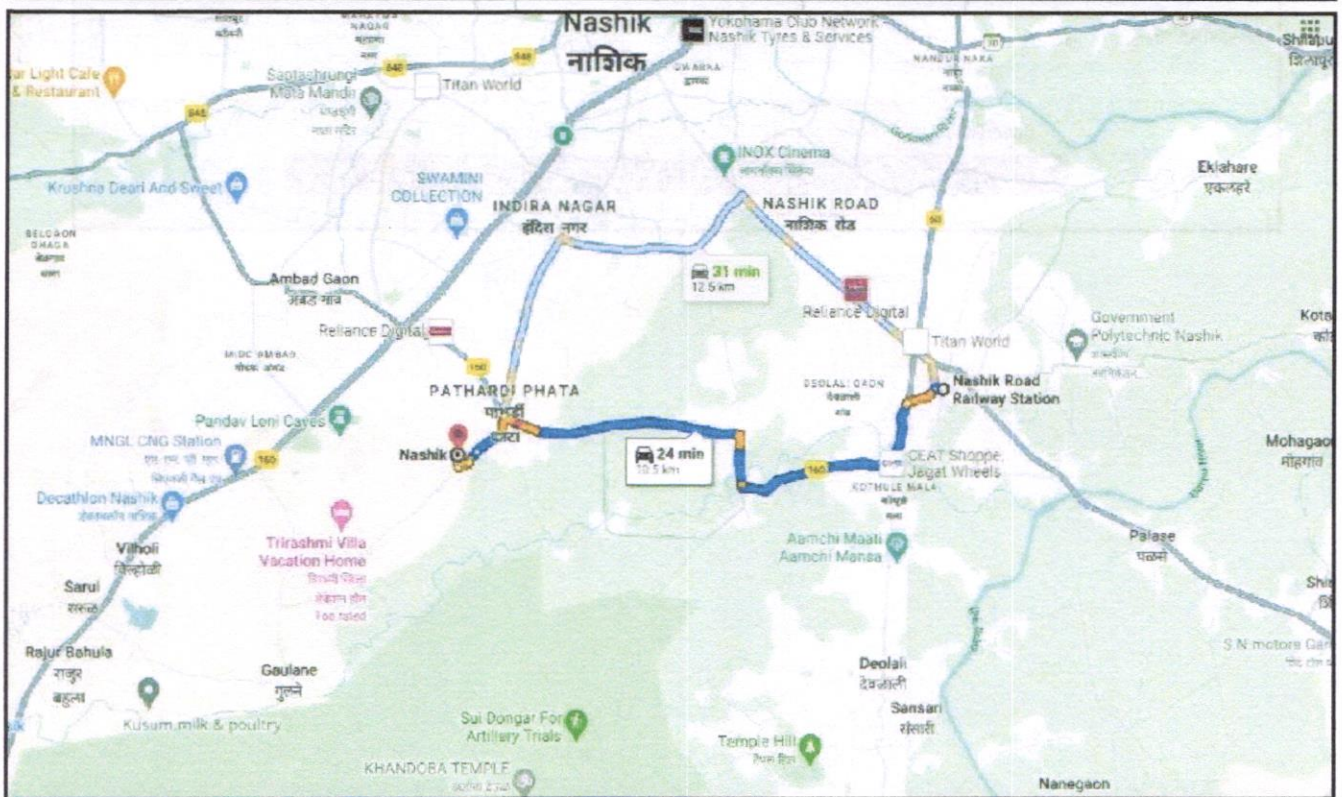
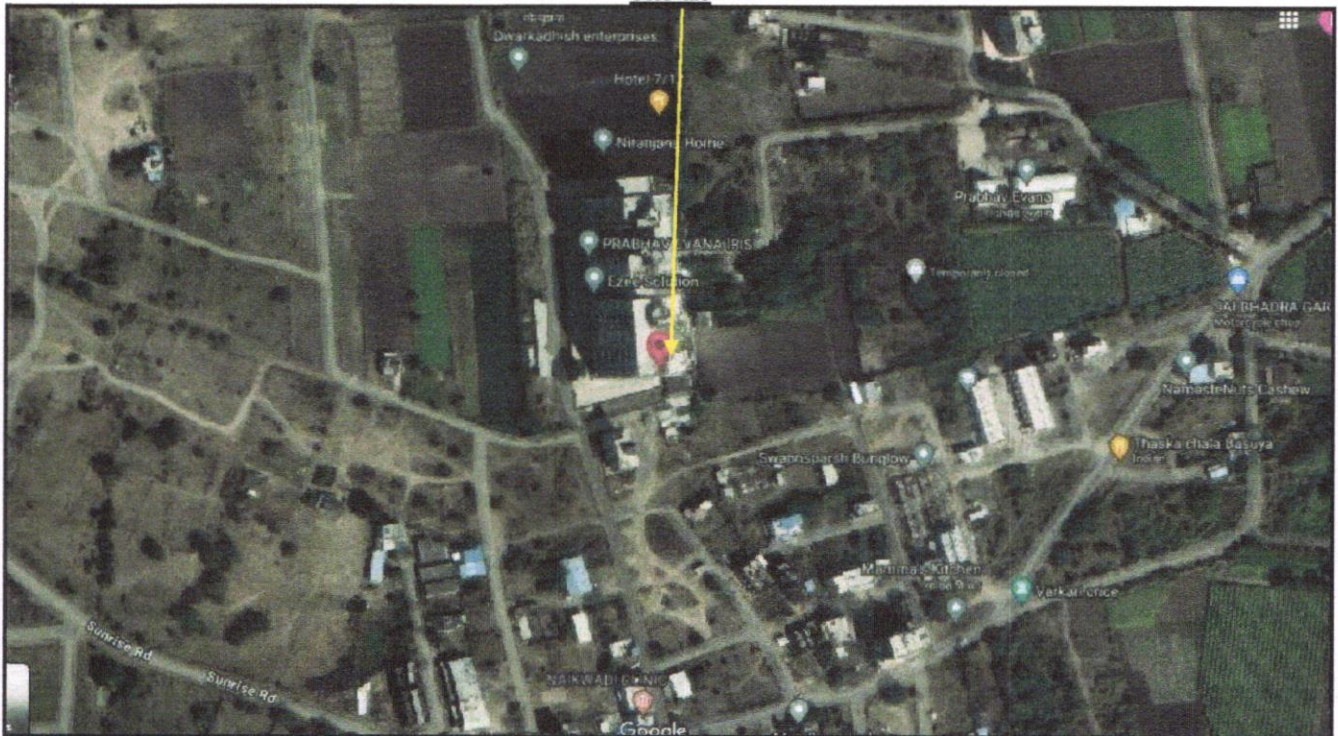
EVANA C1-IVY-WING-A

Sl. No.	Name of the Owner	Flat No.	Area (sq. ft.)	Price (₹)
1	Mr. Anand K. Bhatnagar	A-101	1100	18,00,000
2	Mr. Anand K. Bhatnagar	A-102	1100	18,00,000
3	Mr. Anand K. Bhatnagar	A-103	1100	18,00,000
4	Mr. Anand K. Bhatnagar	A-104	1100	18,00,000
5	Mr. Anand K. Bhatnagar	A-105	1100	18,00,000
6	Mr. Anand K. Bhatnagar	A-106	1100	18,00,000
7	Mr. Anand K. Bhatnagar	A-107	1100	18,00,000
8	Mr. Anand K. Bhatnagar	A-108	1100	18,00,000
9	Mr. Anand K. Bhatnagar	A-109	1100	18,00,000
10	Mr. Anand K. Bhatnagar	A-110	1100	18,00,000
11	Mr. Anand K. Bhatnagar	A-111	1100	18,00,000
12	Mr. Anand K. Bhatnagar	A-112	1100	18,00,000
13	Mr. Anand K. Bhatnagar	A-113	1100	18,00,000
14	Mr. Anand K. Bhatnagar	A-114	1100	18,00,000
15	Mr. Anand K. Bhatnagar	A-115	1100	18,00,000
16	Mr. Anand K. Bhatnagar	A-116	1100	18,00,000
17	Mr. Anand K. Bhatnagar	A-117	1100	18,00,000
18	Mr. Anand K. Bhatnagar	A-118	1100	18,00,000
19	Mr. Anand K. Bhatnagar	A-119	1100	18,00,000
20	Mr. Anand K. Bhatnagar	A-120	1100	18,00,000



Route Map of the property

Site u/r



Latitude Longitude: 19°56'19.0"N 73°46'00.9"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 10.5 Km.)




Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company | www.vastukala.org




Ready Reckoner Rate



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

**नोंदणी व मुद्रांक
विभाग**
महाराष्ट्र शासन



Valuation
Home
Rate Guide
LOGOUT

Valuation For Rural Area

Location Details

Select Type

 Development Agreement
 Tenant Occupied
 Other

Division Name
Nashik
Help on Division

District Name	नाशिक	Taluka Name	नाशिक	Village/Zone Name	नील पाथडी
Attribute	सद्ये नंबर	210	SubZone Name	19.6-पाथडी इस्त्यापासून प	
Mahapalika Area	Nashik Muncipal Corj				

Open Land	Residence	Office	Shop	Industry	Unit
13000	36000	41400	45000	0	Square Meter

Think.Innovate.Create

Price Indicators

POPULAR PROJECTS

- 22.51 L - 39.15 L** Popular **Sai Park** (1.2 BHK Apartments) [View More](#)
- 25.49 L - 38.27 L** Popular **Vishal Apartment** (1.2 BHK Apartments) [View More](#)

1 BHK Flat **₹26.0 L** (Starts at 13.71 K)

By **REPUTABLE BUILDERS**
 Project Name: **Patwardi Pratik, Nashik** [Contact Dealer](#)

700 sq.ft Built-up Area | **3.71 K/sq.ft** Avg Price | **1 BHK** Configuration | **15th Aug 2023** Possession status | **Lower** of 8 floors | **Unfurnished** Furnishing

POPULAR PROJECTS

- 22.51 L - 39.15 L** Popular **Sai Park** (1.2 BHK Apartments) [View More](#)
- 28.66 L - 56.83 L** Popular **Shree Atirva Park 2** (1.2 BHK Apartments) [View More](#)

1 BHK Flat **₹25.0 L** (Starts at 13.24 K)

By **REPUTABLE BUILDERS AND DEVELOPERS**
 Project Name: **Patwardi Pratik, Nashik** [Contact Dealer](#)

630 sq.ft Built-up Area | **3.97 K/sq.ft** Avg Price | **4 Year Old** Age of property | **Ready to move** Possession status | **Higher** of 4 floors | **Unfurnished** Furnishing

Price Indicators

POPULAR PROJECTS:

- 25.49 L - 38.29 L** - Resident Apartment in Sahayra Estate, Pathardi (Nasik) - 1.2 BHK Apartments
- 22.51 L - 39.15 L** - Eco Park in Eco Garden, Pathardi (Nasik) - 1.2 BHK Apartments

1 BHK Flat - ₹29.0 L (EMI starts at ₹6.96 k) - 4.33 K/sq.ft

670 sq.ft Built Up Area | 4.33 K/sq.ft Avg. Price | 5 Year Old Age of property | Ready to move Possession status | Middle of 4 floors | Fully Furnished Furnishing

[Contact Owner](#)

99acres - Buy - Enter Locality / Project / Society / Landmark

₹65 Lac @ 4,861 per sq.ft. - Estimated EMI ₹51,516

3BHK 3Baths - Residential Apartment for Sale in Armit Eka, Pathardi, Nasik, Maharashtra

₹65 Lac @ 4,861 per sq.ft. (Negotiable)

Area: Built Up area: 1337 sq.ft. (13421 sq.ft.)

Price: ₹ 65 Lac @ 4,861 per sq.ft. (Negotiable)

Floor Number: 7th of 12 Floors

Overlooking: Park/Garden

Configuration: 3 Bedrooms, 3 Bathrooms, 2 Balconies

Address: Armit Eka, Pathardi, Nasik


Facing: East

Property Age: 1 to 5 Year Old

Property (12) | **Society (26)**

[Photos \(1/12\)](#)

Draft Agreement For Sale

Consideration Rs. 270000/-	2849-6	
Stamp Duty Rs. 181000/-	2849 (M)	
Registration Charges Rs. 30000/-	3-28	

AGREEMENT FOR SALE

This Agreement made and executed at NASHIK on this 07th day of Aug 2019.

BETWEEN

PRABHAV GRUH NIRMAN PVT. LTD., a Private Limited Company duly registered under the Companies Act, 1956 through its Partner Mr. Prashant Lathia and having its registered office at 1501 & 1502, 15th Floor, Excel Plaza, 90 Feet Road, Pant Nagar, Chakraker East, Mumbai-400075 hereinafter referred to as "the Developer" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**


AND

Mr. Kajal Shabbir Naikwadi Age 41 Years PAN No. AGPN5557R AND Mr. Shabbir Mubarak Naikwadi Age 43 Years PAN No. ACLPN7338K Address Flat No. 8, Siddhivinayak Hills Ashwin Nagar C/Deco Colony Nashik 422009, herein after referred to as "THE PURCHASERS", (which expression shall unless it be repugnant to the context or meaning thereof, shall always mean and include, in the case of individual or individuals, his/her/their respective heirs, executors & administrators and in the case of Firm/LLP/Company/Other Organisation, partners/directors/members of the said organization, as the case may be, survivors or survivor of them the last such survivor as well as its successor or successors and their permitted assigns) of the **OTHER PART**

WHEREAS:

A. By diverse Sale Deeds M/s Maitreya Services Pvt. Ltd. (hereinafter referred to as the "Owner"), purchased all the piece and parcel of land bearing Survey No. 210 admeasuring 14851.00 sq.mtrs. or thereabouts and land bearing Survey No. 217 admeasuring 21600 sq. mtrs. or thereabouts totally aggregating to 36451 Sq Mtrs situate, lying and being at Village Pathardi, Taluka and Village Nashik, more particularly described in First Schedule hereunder written and shown by red colour boundary line on the plan hereto annexed and marked as ANNEXURE "A" by is hereinafter individually referred to as "FIRST LAND" and "SECOND LAND" and collectively referred to as the "Larger Property";

B. By Development Agreement dated 07/05/2012 duly registered with the Sub-Registrar of Assurances at Nashik under Serial No. HSN-4/4591/2012 as modified by the Supplemental agreement dated 15th day of May, 2013, (Hereinafter collectively referred to as the "Previous

Consideration Rs. 270000/-	2849-6	
Stamp Duty Rs. 181000/-	2849 (M)	
Registration Charges Rs. 30000/-	3-28	

AGREEMENT FOR SALE

This Agreement made and executed at NASHIK on this 07th day of Aug 2019.

BETWEEN

PRABHAV GRUH NIRMAN PVT. LTD., a Private Limited Company duly registered under the Companies Act, 1956 through its Partner Mr. Prashant Lathia and having its registered office at 1501 & 1502, 15th Floor, Excel Plaza, 90 Feet Road, Pant Nagar, Chakraker East, Mumbai-400075 hereinafter referred to as "the Developer" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**

AND

Mr. Kajal Shabbir Naikwadi Age 41 Years PAN No. AGPN5557R AND Mr. Shabbir Mubarak Naikwadi Age 43 Years PAN No. ACLPN7338K Address Flat No. 8, Siddhivinayak Hills Ashwin Nagar C/Deco Colony Nashik 422009, herein after referred to as "THE PURCHASERS", (which expression shall unless it be repugnant to the context or meaning thereof, shall always mean and include, in the case of individual or individuals, his/her/their respective heirs, executors & administrators and in the case of Firm/LLP/Company/Other Organisation, partners/directors/members of the said organization, as the case may be, survivors or survivor of them the last such survivor as well as its successor or successors and their permitted assigns) of the **OTHER PART**

WHEREAS:

A. By diverse Sale Deeds M/s Maitreya Services Pvt. Ltd. (hereinafter referred to as the "Owner"), purchased all the piece and parcel of land bearing Survey No. 210 admeasuring 14851.00 sq.mtrs. or thereabouts and land bearing Survey No. 217 admeasuring 21600 sq. mtrs. or thereabouts totally aggregating to 36451 Sq Mtrs situate, lying and being at Village Pathardi, Taluka and Village Nashik, more particularly described in First Schedule hereunder written and shown by red colour boundary line on the plan hereto annexed and marked as ANNEXURE "A" by is hereinafter individually referred to as "FIRST LAND" and "SECOND LAND" and collectively referred to as the "Larger Property";

B. By Development Agreement dated 07/05/2012 duly registered with the Sub-Registrar of Assurances at Nashik under Serial No. HSN-4/4591/2012 as modified by the Supplemental agreement dated 15th day of May, 2013, (Hereinafter collectively referred to as the "Previous

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of Larger Property)

All that piece and parcel of agricultural lands or ground bearing (i) S. No. 210 (part) admeasuring 14851 Sq. Mtrs, and (ii) Survey No. 217 (part) admeasuring 21600 Sq. Mtrs, admeasuring in aggregate to 36451 Sq. Mtrs. situated lying and being at Village Pathardi, within the limits of Nashik Municipal Corporation, District and Sub-Registration District Nashik, Maharashtra State bounded as follows:

	S. No. 210	S. No. 217
On or towards East	S. No. 349	S. No. 210part
On or towards West	S. No. 217	S. No. 217part
On or towards South	S. No. 209	S. No. 210part
On or towards North	S. No. 347 and 211	S. No. 217part owned by Maitreya

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of said Property)

An area of 7140 sq. mts. out of the Larger Property is meant for construction of Building Type C1 to be known as "TV" and Building Type C2 "TRIS", consisting of Ground floor and 14 floors or more upper floors comprising of residential Flats bounded as follows:

On or towards East	Marginal open space
On or towards West	Marginal open space & 12 m internal road
On or towards South	Marginal open space
On or towards North	Marginal open space

THE THIRD SCHEDULE ABOVE REFERRED TO:

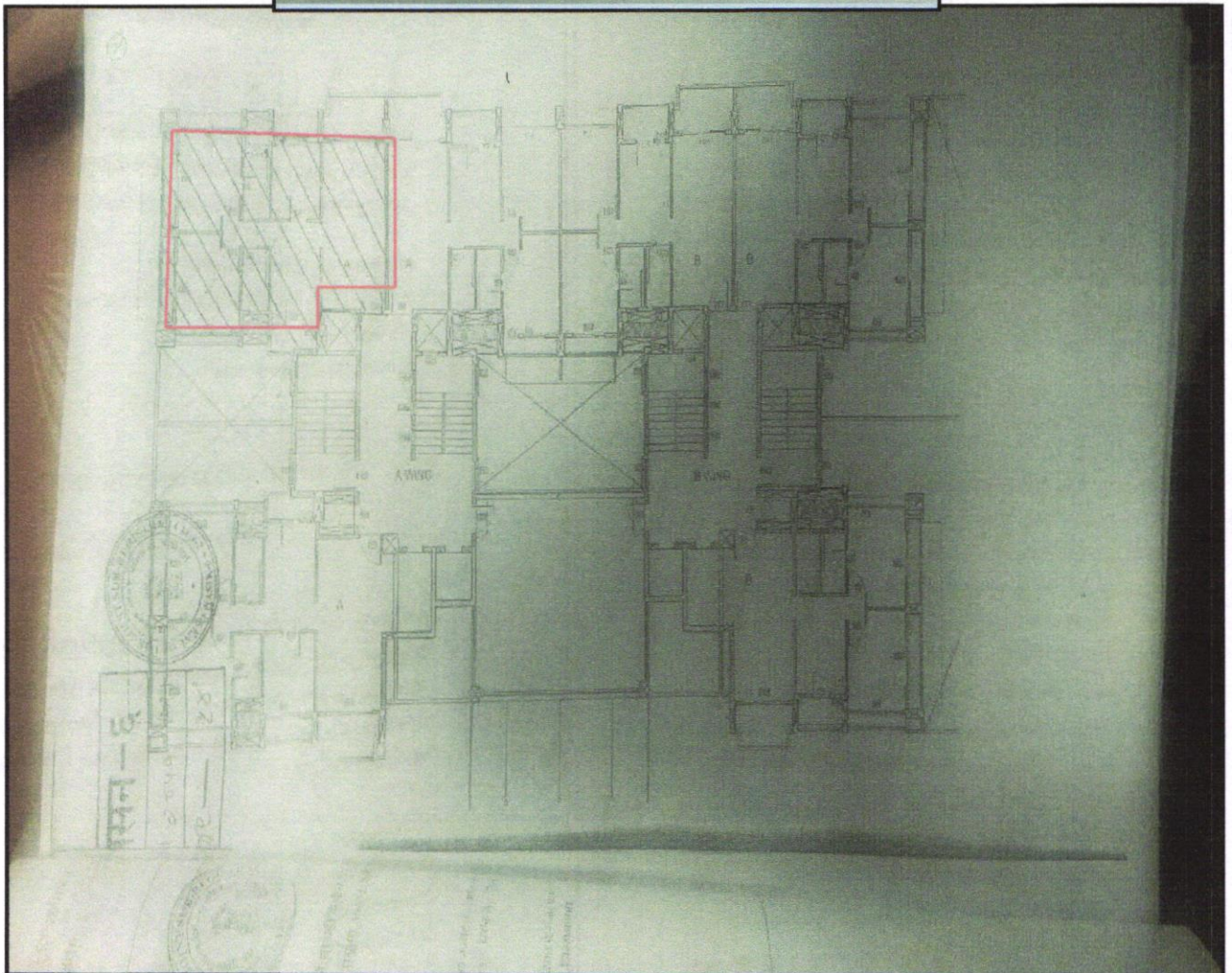
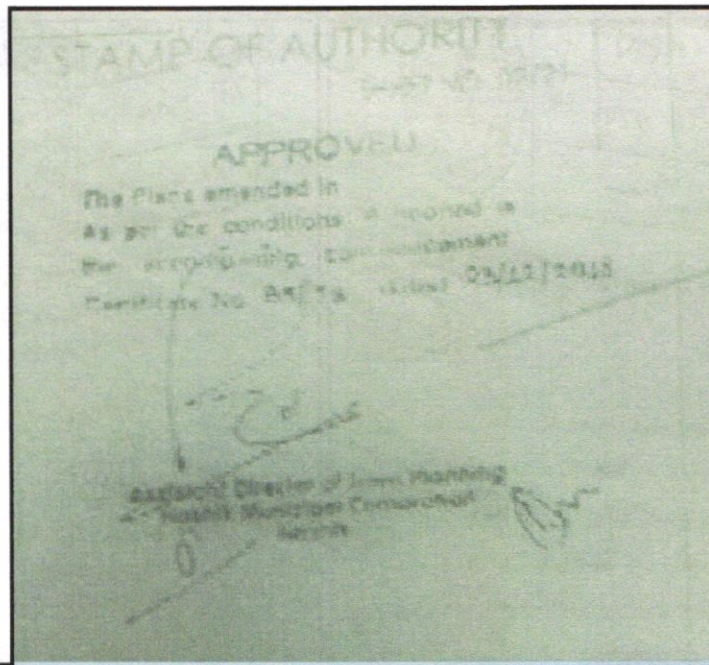
(Description of said Flat)

A Flat Bearing No. C1/A/202, On Second Floor in the PRABHAV EVANA Building to be known as "TV" C1/A Wing, admeasuring Carpet area 867.19 Sq.ft. that is 80.56 sq. mtr. as per the Real Estate (Regulation and Development) Act, 2016 (RERA) of the building to be known as "TV" C1, in the project known as "PRABHAV EVANA" bounded as follows:

On or towards East	Flat no 201
On or towards West	Marginal Distance
On or towards South	Marginal Distance
On or towards North	Flat No.203



Approved Plan



Commencement Certificate & Occupancy Certificate

NASHIK MUNICIPAL CORPORATION

NO. UNDER CD 185/78
OFFICE OF NASHIK MUNICIPAL CORPORATION
DATE: 23/11/2018

COMMENCEMENT CERTIFICATE

Shri Smt. Mahreya Realtors & Construction Pvt.Ltd. G.P.A. Holder Prabhav
Gruha, Nirman, P.V.T. Ltd. Through Prashant Kantilal Lathia
C/o. Ar/E/Sup. Nitin Kute & Stru.Engg. S.D.Rainaparkhi of Nashik

Sub - Sanction of Building Permission & Commencement Certificate on Plan No. of S.No. 210 (P) + 217(P) of Pathardi Shikar.

Ref - 1) Your Application & Plan Dated:22/02/2012 Inward No.B5/BP/055

Sanction of building permission & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) so carry out development work/and building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.LIX of 1948) to erect building for Residential (Group Housing) Purpose as per plan duly amended in ---- subject to the following conditions.

CONDITIONS (1 to 43)

- The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
- No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 253 of the Maharashtra Municipal Corporation Act is duly granted
- The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act 1948 will be taken against such defaulter which should please be clearly noted.
- This permission does not entitle you to develop the land which does not vest in you.
- The date of commencement of the construction work should be intimated to the office WITHIN SEVEN DAYS
- Permission required under the provision of any other Act, for the line being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1966.]
- After completion of plinth, certificate of planning authority to the effect that the plinth is constructed as per sanctioned plan should be taken before commencement of superstructure.
- Building permission is granted on the strength of affidavit & indemnity bond with reference to the provisions of Urban Land (Ceiling & Regulation) Act, 1976. In case a statement made in affidavit & indemnity bond found incorrect or false the permission shall stand cancelled.
- The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation.
The effluent from septic tank, kitchen, bath etc. should be properly connected to Municipal drain in the nearest vicinity Invert levels of the effluent of the premises should be such that the effluent gets into the Municipal drain by gravity with self cleaning velocity

नाशिक महानगरपालिका, नाशिक

इमारत बांधणी दाखला

No. **28619** (पूर्व/भाग): जाचक क्र./नर्सिब/2LE9E/2029
दिनांक: 23/10/2029

श्री. श्रीमती मैत्रेय रिलेटर्स अँड कन्स्ट्रक्शन् प्रा. लि. नर्सिब ज.मु. प्रभाव गृह निर्माण प्रा. लि.
प्रकल्पचे ठिकाण व पत्ता: नर्सिब प्रशासन कॉम्प्लेक्स गाडीया.
पत्ता: पाथर्डी गावाचे रोड दाखला विष्णुनगरान पाथर्डी नाशिक
संदर्भ: आपला दिनांक 23/10/2020चा अर्ब क्रमांक सी-2/18

महाराज, दाखला देण्यात येतो की, पाथर्डी शिवागरीत/सि.स.नं. स.नं. 290+290 (P)
प्लॉट नं. - अ.मु. क्र. मधील इमारतीच्या पाकिटा + नॉयझमजणे (विष्णुनगर) C1+C2
परवान्याचे इकडील बांधकाम परवानगी क्र. बी-पी सी-4/10L दिनांक 03/12/2019 अन्वये
दिन्याप्रमाणे अर्किटेक्ट/इंजि./सुपावायझर, श्री. नितिन कूटे रजिस्ट्रेशन क्र.
याचे निरीक्षणखाली पूर्ण झाली असून निवृत्ती/निष्कासेन/वेळीक/मिळवणी कारणासाठी खालील अटी शर्तीस अधिन राहून इमारतीचा बापर कारगस परवानगी देण्यात येत आहे.

- एकुल बांधकाम क्षेत्र **3483.72** चौ.मी. वा पैकी निवासी **980E9E2** प्रिवासेत चौ.मी.
- एकुल चढ क्षेत्र **99420.28** चौ.मी. वा पैकी निवासी **99420.28** प्रिवासेत चौ.मी.
- सदर इमारतीचा बापर निवृत्ती/निष्कासेन/वेळीक/मिळवणी कारणासाठीच करावेईल.
- सदर इमारत म.न.पा.च्या पूर्ण परवानगी शिवाय बांधकामांमध्ये कोणताही बदल करता येणार नाही, परस्पर बांधकाम व बांधकामात बदल केल्याचे आढळून आल्यात नियमांतील तरतुदीनुसार कडक कारवाई करण्यात येईल.
- कॉन्ट प्लॉट / परपट्टी इन्वेस नं. **8239E1040**
- अग्निशमन विभागाचा अंतिम दाखला क्रमांक _____
- पर्यावरण विभागाचा नाहरकत दाखला क्रमांक _____
- घारपट्टी आकारणी करणेकामी संबंधित विभागात संपर्क साधावा.
- घारपट्टी वट्ट पोटी देड क. **338000/-** पाने, **22E/12** दि. **1/10/2029**
अन्वये प्रत्येक इमारत.

कार्यकारी अधिकारी
नगर नियोजन विभाग
नाशिक महानगरपालिका, नाशिक



Rera Certificate



Maharashtra Real Estate Regulatory Authority

REGISTRATION CERTIFICATE OF PROJECT

FORM 'C'

[See rule 6(a)]

This registration is granted under section 5 of the Act to the following project under project registration number :
P81600012422

Project: **Prabhav Evans Phase - I Plot Bearing / CTS / Survey / Final Plot No.: 210 AND 217 at Nashik (M Corp.), Nashik, Nashik, 422010;**

1. **Prabhav Gruh Niman Pvt Ltd** having its registered office / principal place of business at Tehsil: **Nashik**, District: **Nashik**, Pin: **422010**
2. This registration is granted subject to the following conditions, namely:-
 - The promoter shall enter into an agreement for sale with the allottees;
 - The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
 - The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (f) of sub-section (2) of section 4 read with Rule 5;
OR
That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
 - The Registration shall be valid for a period commencing from **01/09/2017** and ending with **31/10/2018** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
 - The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
 - That the promoter shall take all the pending approvals from the competent authorities
3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid
Digitally Signed by
Dr. Vasant Hemant Prabhu
(Secretary, MahaRERA)
Date: 01/09/2017 15:53:11

Dated: **01/09/2017**
Place: **Mumbai**

Signature and seal of the Authorized Officer
Maharashtra Real Estate Regulatory Authority



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



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 **₹ 46,81,800.00 (Rupees Forty-Six Lakh Eighty-One Thousand Eight Hundred Only)**. The **Realizable Value** of the above property **₹44,47,710.00 (Rupees Forty-Four Lakh Forty-Seven Thousand Seven Hundred Ten Only)**, and the **Distress Value** ₹ **37,45,440.00 (Rupees Thirty-Seven Lakh Forty-Five Thousand Four Hundred Forty Only)**.

Place: Nashik

Date:22.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9E2236C4FAD350C03E0C79E2685918490C7D33041833
11527981781855652, postalCode=400004, email=manoj@vastukala.com,
serialNumber=41855656460C90702A258878A30E030511527981781855652,
394e282a29a3279a223f6, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.22 16:44:23 +05'30'

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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

Auth. Sign.

Enclosures		
	Declaration from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	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 16.11.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 22.11.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi from M/S. Prabhav Gruh Nirman Pvt. Ltd. Agreement for Sale dated 01. August.2019.
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Deolali Branch.
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 Rishidatt Yadav – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 16.11.2023 Valuation Date - 22.11.2023 Date of Report - 22.11.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.11.2023
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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **22th 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 nec Nayaray 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 nec Nayaray 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 **Total Carpet Area = 867.00 Sq. Ft.** in the **Name of Owner: Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal

Property Title

Based on our discussion with the Client, we understand that the subject property is being Owned by **Name of Owner: Mrs. Kajal Shabbir Naikwadi & Mr. Shabbir Mubarak Naikwadi**. 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 **Total Carpet Area = 867.00 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 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 **Total Carpet Area = 867.00 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.

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever nec Nayaray disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



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 necNayaraily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

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

Place: Nashik
Date: 22.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9822b6c4fad35dc3e0cf39e26865913490cf3d33d413331
15279b17a18b5657, postalCode=400069, st=Maharashtra,
serialNumber=+1.4.5655664b3c89d62a5a8fca3cfcb31f31bd2e3
94e28f2e29a3271622584c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.22 16:44:34 +05'30'

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

Think.Innovate.Create



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org

