

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri.Pawan Raghunath Phad**

Residential Flat No.8, Fourth Floor, "**Vihar Vivanta** ", Survey No.446/30, Plot No.30,
Near Chetan Hospital, Tapovan Link Road, Dwarka, Village – Nashik, Taluka
& District - Nashik, PIN Code – 422 001, State – Maharashtra, Country – India.

Latitude Longitude: 19°59'30.7"N 73°48'32.1"E

Valuation Prepared for:

Bank of Baroda

Regional Office

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



Nashik : 4, 1st Floor, 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
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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 Flat No.8, Fourth Floor, "Vihar Vivanta", Survey No.446/30, Plot No.30, Near Chetan Hospital, Tapovan Link Road, Dwarka, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 001, State – Maharashtra, Country – India belongs to **Shri.Pawan Raghunath Phad**

Boundaries of the property.

Boundaries	Building	Flat
North	Plot No.31	Duct & Flat No.09
South	Plot No.29	Marginal Space
East	30.00-Meter-Wide DP Road	Passage & Staircase
West	Plot No.26 & 27	Marginal Space

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 **₹ 38,61,000.00 (Rupees Thirty-Eight Lakh Sixty-One Thousand Only)**

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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: 2023.11.23 15:51:36 +05'30'

Auth. Sgn.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl: Valuation report.

Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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- TeleFax : +91 22 28371325/24
- mumbai@vastukala.org



		Landmark: Near Chetan Hospital	
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.446/30, Plot No.30
	b) Door No.	:	Residential Flat No.8
	c) T.S. No. / Village	:	Village – Nashik
	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. A4 / BP/ 219 / 2021 dated 08.09.2021, 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.8, Fourth Floor, " Vihar Vivanta ", Survey No.446/30, Plot No.30, Near Chetan Hospital ,Tapovan Link Road , Dwarka , Village – Nashik, Taluka & District - Nashik, PIN Code – 422 001, State – Maharashtra, Country – India
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	Yes
	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 – Nashik Nashik Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.	Dimensions / Boundaries of the Property / Building		As per Actual Site As per the Deed
	North	:	Plot No.31 Plot No.31
	South	:	Plot No.29 Plot No.29
	East	:	30.00-Meter-Wide DP 30.00-Meter-Wide DP Road Road

	West	:	Plot No.26 & 27	Plot No.26 & 27
13.1	Flat		As per Actual Site	As per the Deed
	North		Duct & Flat No.09	Duct & Flat No.09
	South		Marginal Space	Marginal Space
	East		Passage & Staircase	Passage & Staircase
	West		Marginal Space	Marginal Space
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°59'30.7"N 73°48'32.1"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. =788.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. =780.00 (Area as per Agreement) Built up area in Sq. Ft. = 858.00 (Area as per Agreement)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up area in Sq. Ft. = 858.00 (Area as per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential Cum Commercial	
2.	Location	:		
	S. No.	:	Survey No.446/30, Plot No.30	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No.8, Fourth Floor, "Vihar Vivanta", Survey No.446/30, Plot No.30, Near Chetan Hospital, Tapovan Link Road, Dwarka, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 001, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2023 (As per Site Information)	
5.	Number of Floors	:	Basement + Ground / Parking + 5 th Uppers Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	3 Flats on Fourth Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	1 Lift	

2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 4,500.00 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	:	₹ 2,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 34,850.00 per Sq. M. ₹ 3,238.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	N.A. as the age of the property is below 5 years
5	Registered Value (if available)	:	Purchase Value- ₹30,00,000.00 No.9748/2023 Dated.27.09.2023
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	:	New Construction
	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	:	₹ 2,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 4,500.00per Sq. Ft.
	Remarks:		

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Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	858.00 Sq. Ft.	4,500.00	38,61,000.00
2	Open Balcony Value of the property			
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			38,61,000.00

Value of Flat

Fair Market Value	38,61,000.00
Realizable value	36,67,950.00
Distress Value	30,88,800.00
Insurable value of the property (858.00 Sq. Ft. X ₹ 2,000.00)	17,16,000.00
Guideline value of the property (858.00 Sq. Ft. X ₹ 3,238.00)	27,79,000.00

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Justification for price / rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,500.00 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	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 8,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Route Map of the property

Site u/r




Latitude Longitude: 19°59'30.7"N 73°48'32.1"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 6.7 Km.)




Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Nashik

Select Taluka: Nashik


Select Village: Mauje Nashik - Gavthan, No. R. Yo. N

Search By: Survey No. Location

Enter Survey No: Search


उपविभाग	खुली जमीन	निवासी सदनिका	गॅफीस दुकाने	औद्योगिक	एररक (Rs./)	Attribute
1.3.27-नासईी नदीवासुन उत्तरेकडे गोदावरी नदीसर्वेत्ता इन्डिगो-त्तर 30 मी रेंद रस्ता.	12450	34850	4007043560	0	चौ मीटर	सर्वेक्षण नेत्र

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Price Indicators

Wickets (Over)
4 sold

Interested →



Configurations
2, 3 BHK Apartments



Configurations
3, 4 BHK Apartments

Home / Neighbourhood / Mysuru Urban / Apsa Heights - 1999

Apex Heights

By APEX BUILDERS & DEVELOPERS
Chandrasagar, Sivara Main Road, Opposite Ashoka Doggers Park, Mysuru


Become the first to rate

Launched on: Apr 6, 2023

₹36.4 L | ₹3.50 K/sq.ft
EMI starts at ₹19,228 K

Price includes maintenance, floor tax etc. See More



Contact Seller



1.5 BHK Apartment Configuration

Ready to Move Possession Status

₹3.50 K/sq.ft Avg. Price





1 more


1040.00 sq.ft.
(Built-up Area)
Size

Wickets
1 sold

Interested →



Configurations
2, 3 BHK Apartments



Configurations
3, 4 BHK Apartments

Home / Neighbourhood / Ponnas Nagar / Vimal Guru Ayyappan - 1999

Vimal Guru Ayyappan


By VIMAL BUILDERS
Widdow Street, Mysuru

Launched on: Dec 10, 2021

₹19.44 L - 28.36 L | ₹4.55 K/sq.ft
EMI starts at ₹10,029 K

Price includes maintenance, floor tax etc. See More

Contact Developer



No Property Images Available


Request Photos

1, 2 BHK Apartments Configurations

Apr. 2023 Possession Starts

₹4.55 K/sq.ft Avg. Price


427.00 sq.ft. - 623.00 sq.ft.
(Carpet Area)
Sizes



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Mysuru
Chartered Engineer
Civil Engineering
License No. 1999/2023
1071/CB/MYSURU/PT/ENR/1999


Price Indicators

Nashik
Wadala Green
Download App
EMI Property



Configurations
3, 4 BHK Apartments

Interested →



Configurations
2, 3 BHK Apartments

Interested →

Home / Nashik / Wadala Green / Skylark Sapphire

Skylark Sapphire

By SKYLARK CONSTRUCTIONS PVT. LTD.

Near Daoshiya, Sawata Mah Road, Opp Vescon IT Park, Nashik


Become the first to Rate

₹21.12 L - 39.2 L | ₹3.20 K/sq.ft

EMI starts at ₹11.18 K

Price excludes maintenance, floor rise c... See More

Contact Developer



Project Images



SHARE SAVE

1, 2 BHK Apartments Configurations

Ready to Move Possession Status

₹3.20 K/sq.ft Avg. Price


660.00 sq.ft. - 1225.00 sq.ft. (Builtup Area) Sizes

Project Images


+ 5 more

Nashik
Wadala Green
Download App
EMI Property



Configurations
2, 3 BHK Apartments

Interested →



Configurations
3, 4 BHK Apartments

Interested →

Home / Nashik / Wadala Green / Lotus Pride

Lotus Pride

By LOTUS BUILDCON

Survey No. 100/1 to 12/2, Plot No. 26, Indira Nagar, Nashik


Become the first to Rate

₹14.24 L - 17.04 L | ₹3.99 K/sq.ft

EMI starts at ₹7.54 K

Price excludes maintenance, floor rise c... See More

Contact Developer



No Property Images Available

Request Photos


357.00 sq.ft. - 427.00 sq.ft. (Carpet Area) Sizes

1 BHK Apartment Configuration

Ready to Move Possession Status

₹3.99 K/sq.ft Avg. Price


357.00 sq.ft. - 427.00 sq.ft. (Carpet Area) Sizes




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Commencement Certificate & RERA Certificate

 **NASHIK MUNICIPAL CORPORATION**
NO UNDER: A4/219/h/014
DATE: 28/09/2022

SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE

TO: Shri. Mahesh Hiralal Panjwani & Other One.
Co. Er. & Stru. Engg. Ravi Amrutkar of Nashik.


Sub: Sanction of Building Permission & Commencement Certificate on Plot No. 30 of S.No.10 No. 44639 of Nashik Sitewar, Nashik.

Ref: 1) Your Application for Building permission/ Revised Building permission/ Extension of Structure Plan In Dated: 04/05/2021 inward No.A4/6P/94/2021.
2) Final Layout No. 26 (Nashik) Dt:20/05/2020.

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) to carry out development works on building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.1X of 1949) to erect building for Residential/Commercial Purpose as per plan duly amended in subject to the following conditions:

CONDITIONS (1 to 45)

- The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
- No new building or part thereof shall be constructed or allowed to be occupied or permitted to be used by any person with occupancy permission under section 263 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, 1949 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 commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS.
- Permission required under the provision of any other Act, for the time 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).
- The balconies, attas & verandas should not be enclosed and merged into adjoining room or rooms unless they are enclosed into built-up area of FSI calculation as given on the building plan. If the balconies, attas & verandas are covered or merged into adjoining room, the construction shall be treated as unauthorized and action shall be taken.
- At least FIVE trees should be planted around the building in the open space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Trees Act, 1975.
- The drains shall be fitted out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation. The effluent from kitchen, toilet, shower, 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 goes into the Municipal drain by gravity with sufficient velocity. In case if there is no Municipal drainage line within 30 meters premises than effluent outlet should be connected to a soak pit. The size of soak pit should be properly worked out on the basis of number of tenements. A digson hole around soak pit should be constructed in the centre of the soak pit. Layers of stone boulders, stone masonry and pebbles should be properly laid.
- Proper arrangements for disposal of rain water should be made as per site requirements without disturbing natural gradient of the land facing to this conditions if any incident happens the whole responsibility will be on the applicant/developers.
- The construction work should be strictly carried out in accordance with the sanctioned plan enclosed herewith.

 **Maharashtra Real Estate Regulatory Authority**
REGISTRATION CERTIFICATE OF PROJECT
FORM 'C'
(See rule 9a)

This registration is granted under section 5 of the Act to the following project under project registration number : **P61900036016**
Project: **VIHAR VIVANTA** , Plot Bearing / CTS / Survey / Final Plot No.: **PLOT NO.30 S. NO. 44639/ Nashik (M Corp.), Nashik, Nashik, 422011.**

- Mr./Ms. **Harshali Mahesh Panjwani** son/daughter of Mr./Ms. **MAHESH HIRALAL PANJWANI** Tehsil: Nashik, District: Nashik, Pin: 422005, situated in State of Maharashtra.
- This registration is granted subject to the following conditions, namely:-
 - The promoter shall enter into an agreement for sale with the allottee;
 - 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 scheduled bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (2) of clause (i) 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 28/04/2022 and ending with 29/12/2023 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 5.
 - 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.
- 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. Vaidya Hemant Prabhakar
(Secretary Maharashtra RERA)
Date: 28/04/2022 18:00:40

Dated: 28/04/2022
Place: Mumbai

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

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 ₹ **38,61,000.00 (Rupees Thirty-Eight Lakh Sixty-One Thousand Only)**. The **Realizable Value** of the above property ₹ **36,67,950.00 (Rupees Thirty-Six Lakh Sixty-Seven Thousand Nine Hundred Fifty Only)** and the **Distress Value** ₹ **30,88,800.00 (Rupees Thirty Lakh Eighty-Eight Thousand Eight Hundred Only)**.

Place: Nashik

Date: 23.11.2023

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
Date: 2023.11.23 15:52:03 +05'30'

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 23.11.2023 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 20.11.2023. 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.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Shri.Pawan Raghunath Phad from Shri.Harshal Mahesh Panjwani as per Vide Agreement Dated.27.09.2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office Branch. to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – Site Engineer Binu Surendran – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 20.11.2023 Valuation Date - 23.11.2023 Date of Report - 23.11.2023
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 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 **23rd November 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation 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 **858.00 Sq. Ft. Built Up Area** owned **Shri.Pawan Raghunath Phad**. 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 **Shri.Pawan Raghunath Phad**. 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 **858.00 Sq. Ft. Built Up Area**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity

to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **858.00 Sq. Ft. Built Up Area**

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.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
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: 23.11.2023

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,
Date: 2023.11.23 15:52:19 +05'30'

Auth. Sign.

Think.Innovate.Create