

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Kacharu Jivram Vaghchaure &  
Shri. Dattu Murlidhar Sahane**

Land and Building on **Plot No.12**, Gat No.312, Near Amrutiyogi Hospital and Indian Oil  
Petrol Pump, Ghoti Sinnar Highway, Mouje - Pimpalgaon Dukra, Taluka - Igatpuri,  
District - Nashik, PIN - 422 502, State - Maharashtra, Country – India.

Latitude Longitude: 19°47'14.8"N 73°47'03.2"E

### Valuation Done for:

**Union Bank of India  
Dhamangaon Branch**

SMBT Collage of Pharmacy Campus, Nandi Hill, Near Ghoti Sinnar Highway,  
At & Post Dhamangaon, Tal-Igatpuri, Dist-Nashik, Pin - 422 403,  
State – Maharashtra, Country – India.



**Nashik** : 4, 1<sup>st</sup> 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

Vastu/Nashik/12/2023/5404/2303882  
08/9-111 -CCRJ  
Date: 08.12.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Land and Building on **Plot No.12**, Gat No.312, Near Amrutiyogi Hospital and Indian Oil Petrol Pump, Ghoti Sinnar Highway, Mouje - Pimpalgaon Dukra, Taluka- Igatpuri, District - Nashik, PIN - 422 502, State - Maharashtra, Country – India belongs to **Shri.Kacharu Jivram Vaghchaure & Shri.Dattu Murlidhar Sahane**

### Boundaries of the property.

North	:	Plot No.13
South	:	Plot No.11
East	:	Gat No.309
West	:	Ghoti Sinnar Highway

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Fair Market Value purpose at **₹ 74,02,000.00 (Rupees Seventy-Four Lakh Two Thousand Only)**. As per Site Inspection **75%** Construction Work is Completed.

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  
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 Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmnd@vastukala.org, c=IN  
Date: 2023.12.08 14:03:16 +05'30'

Auth. Sign.



**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
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📍 **Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), **Mumbai** - 400 072, (M.S.), INDIA  
📞 TeleFax : +91 22 28371325/24  
✉️ mumbai@vastukala.org



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

To,

**The Branch Manager****Union Bank of India****Dhamangaon Branch**

SMBT Collage of Pharmacy Campus, Nandi Hill, Near Ghoti Sinnar Highway,

At &amp; Post Dhamangaon, Tal-Igatpuri, Dist-Nashik, Pin - 422 403,

State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND AND BUNGALOW)**

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Union Bank of India, Dhamangaon Branch to assess Market value of the property for loan purpose.
2.	a)	Date of inspection	: 25.11.2023
	b)	Date on which the valuation is made	: 08.12.2023
3	List of documents produced for perusal:		
	1) Copy of Sale deed Vide No.3036/2014 Dated.02.12.2014. 2) Copy of Building Plan issued by Pimpalgaon Dukra Grampanchayat. 3) True Copy of Layout Plan Dated.01.07.2006 4) Copy of Title Search Report issued by Dipak G.Akut Dated.17.11.2023 5) Copy of 8A Extract Dated.03.11.2023		
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)	:	<b>Shri.Kacharu Jivram Vaghchaure &amp; Shri.Dattu Murlidhar Sahane.</b>  <b>Address:</b> Land and Building on <b>Plot No.12</b> , Gat No.312, Near Amrutyogi Hospital and Indian Oil Petrol Pump, Ghoti Sinnar Highway, Mouje - Pimpalgaon Dukra, Taluka - Igatpuri, District - Nashik,PIN - 422 502, State - Maharashtra, Country – India.  <b>Contact Person:</b> Shri.Dattu Murlidhar Sahane. (Owner) Contact No: + 91 7620608191
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	



The property under consideration is Freehold residential land and Bungalow standing thereof. It is well connected with road and train. The property is at 33.Km. travelling distance from nearest railway station Igatpuri.

**Plot:**

The plot under valuation is Freehold residential plot. As per Sale deed Plot area 300.00 Sq. M., which is considered for valuation.

As per Building Plan Built up area is 458.00 Sq. M. which is considered for valuation.

Floor	Built Up Area (in Sq. Mtr)
Basement Floor	153.00
Ground Floor	153.00
First Floor	153.00
<b>Total Built Up Area</b>	<b>458.00</b>

**Structure:**

The Bungalow at site is RCC framed structure of Basement + 1<sup>st</sup> Floor. The composition of Bungalow is as under:

Composition (As per Plan)
Basement Floor – Room, Shop, Hall, Kitchen, Bath, WC, Bath, Toilet, Passage
Ground Floor – Shop, Hall, Kitchen, 2 Bedroom, WC, Bath Passage
First Floor-Shop, GI Sheet Shed, Passage.

At the time of inspection, the property was under Construction. Extent of completion are as under:

Excavation	Completed	RCC Plinth	Completed
Full Building RCC	Completed	External Brick work	Partly Completed
Internal Brick work	Partly Completed	External Brick work	Partly Completed
Internal plastering	Partly Completed	External plastering	Partly Completed
Doors & Windows	Partly Completed	Flooring, Tiling, Kitchen Platform	Partly Completed
Internal painting	Partly Completed	External painting	Partly Completed
Electrification, plumbing & Sanitary installation	Partly Completed	Passage, Staircase & Lobby development	Partly Completed
External developments / Final finishing work	Partly Completed		Partly Completed
<b>Total</b>	<b>75% Completed</b>		

6.	Location of property	:	
a)	Plot No. / Survey No.	:	Gat No.312, Plot No.12
b)	Door No.	:	Land and Building on Plot No.12
c)	T.S. No. / Village	:	Mouje - Pimpalgaon Dukra
d)	Ward / Taluka	:	Taluka- Igatpuri
e)	Mandal / District	:	District – Nashik





7.	Postal address of the property	:	Land and Building on <b>Plot No.12</b> , Gat No.312, Near Amrutyogi Hospital and Indian Oil Petrol Pump, Ghoti Sinnar Highway, Mouje - Pimpalgaon Dukra, Taluka-Igatpuri, District - Nashik, PIN - 422 502, State - Maharashtra, Country - India	
8.	City / Town	:	Mouje - Pimpalgaon Dukra	
	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	:	Semi Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Mouje - Pimpalgaon Dukra Grampanchayat, Pimpalgaon Dukra.	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property (Plot)		<b>As per the Site</b>	<b>As per Plan</b>
	North	:	Plot No.13	Plot No.13
	South	:	Plot No.11	Plot No.11
	East	:	Gat No.309	Gat No.309
	West	:	Ghoti Sinnar Highway	Ghoti Sinnar Highway
14.1	Dimensions of the site			
	Boundaries of the property (Bungalow)		<b>As per the Documents</b>	<b>As per Actual Site</b>
14.2	Latitude, Longitude & Co-ordinates of Property	:	19°47'14.8"N 73°47'03.2"E	
15.	Extent of the site	:	<b>Plot Area = 300.00 Sq. M.</b> <b>(Area as per Sale deed)</b>  <b>Structure Area:</b> <b>Built Up Area = 458.00 Sq. M.</b> <b>(Area as per Building Plan)</b>	
16.	Extent of the site considered for Valuation	:	<b>Plot Area = 300.00 Sq. M.</b> <b>(Area as per Sale deed)</b>  <b>Structure Area:</b> <b>Built Up Area = 458.00 Sq. M.</b> <b>(Area as per Building Plan)</b>	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Partly Occupied by Owner Partly Under Construction	
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>			
1.	Classification of locality	:	Middle Class	
2.	Development of surrounding areas	:	Underdevelopment	







			<b>Built Up Area = 458.00 Sq. M. (Area as per Building Plan)</b>
	Condition of the Bungalow	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	h) Date of issue and validity of layout of approved map	:	Copy of Building Plan issued by Pimpalgaon Dukra Grampanchayat
	i) Approved map / plan issuing authority	:	Grampanchayat, Pimpalgaon Dukra
	j) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
	k) Any other comments by our empanelled valuers on authentic of approved plan	:	No

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

Sr. No.	Description		
1.	Foundation	:	R.C.C Footing
2.	Basement	:	-
3.	Superstructure	:	R.C.C. Framed Structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	:	Teak Wood Door Framed with Flush Doors, Aluminum Sliding Windows, Rolling Shutter
5.	RCC Works	:	R.C.C. Framed Structure
6.	Plastering	:	Cement Plastering.
7.	Flooring, Skirting, dado	:	Ceramic tiles flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Granite
9.	Roofing including weather proof course	:	RCC slab roofing
10.	Drainage	:	Underground Sewerage connected to Municipal drain lines

<b>2.</b>	<b>Compound Wall</b>	:	Yes
	Height	:	5' BBM.
	Length	:	
	Type of construction	:	
<b>3.</b>	<b>Electrical installation</b>	:	
	Type of wiring	:	Provided as per requirement
	Class of fittings (superior / ordinary / poor)	:	Provided as per requirement
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	-
<b>4.</b>	<b>Plumbing installation</b>	:	Provided as per requirement
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	:	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement



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

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

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

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



**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	300.00	900.00	2,70,000.00
Structure	As per valuation table		64,12,000.00
<b>Total</b>			<b>66,82,000.00</b>

**Structure**

Particulars	Built Up Area	Year of Const.	Estimated Replacement Rate	Age of Bungalow	Rate to be Consider	Value to be Consider	Estimated Replacement Cost / Insurable Value
	(Sq. M.)		(₹)	In Years	(₹)	(₹)	(₹)
Basement + Ground + First Floor	458.00	2023	14,000.00	New Construction	14,000.00	64,12,000.00	64,12,000.00
<b>Total</b>						<b>64,12,000.00</b>	<b>64,12,000.00</b>

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**Abstract of the entire property**

Part - A	Land	:	₹ 9,90,000.00
Part - B	Bungalow	:	₹ 64,12,000.00
Part - C	Compound wall	:	N.A.
Part - D	Amenities	:	N.A.
Part - E	Pavement	:	N.A.
Part - F	Services	:	N.A.
	<b>Market Value</b>	:	<b>₹ 74,02,000.00</b>
	<b>Realizable Value</b>	:	<b>₹ 70,31,900.00</b>
	<b>Distress Sale Value</b>	:	<b>₹ 59,21,600.00</b>
	<b>Total Insurable value (Full Replacement Cost - Subsoil Structure Cost (15%))</b>	:	<b>₹ 54,50,200.00</b>
<b>Remarks</b>	1) For the purpose of valuation, we have considered the Plot area as per Sale deed & Built Up Area as per Building Plan.		

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

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government Bungalows and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the Bungalow. The cost approach is commonly used for Residential Bungalow, Residential Bungalow and properties mentioned above. As the property is a residential land and Bungalow thereof, we have adopted Cost approach / Land and Bungalow Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 2,000.00 to ₹ 4,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential Bungalow / Plot, all round development of commercial and residential application in the locality etc.

We estimate ₹ 3,300.00 per Sq. M. for Land with appropriate cost of construction for valuation.

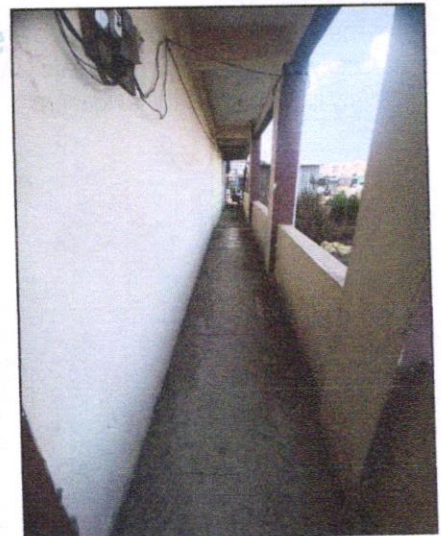
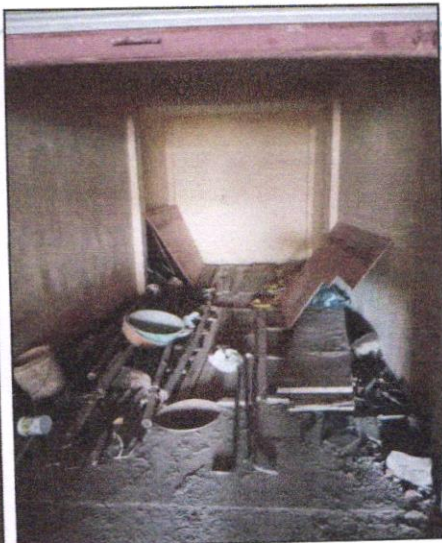
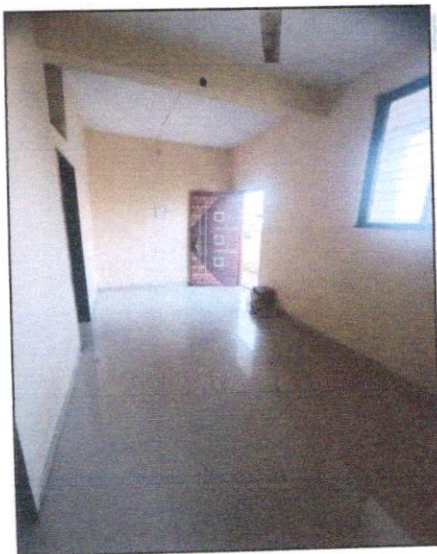
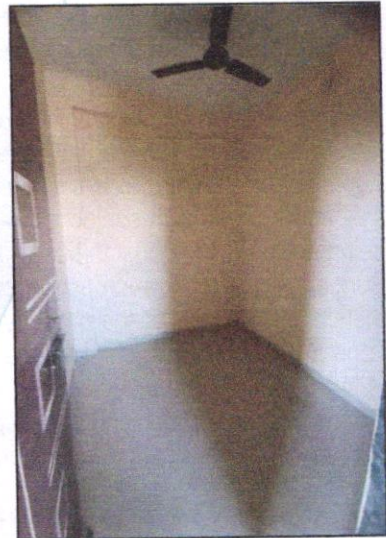
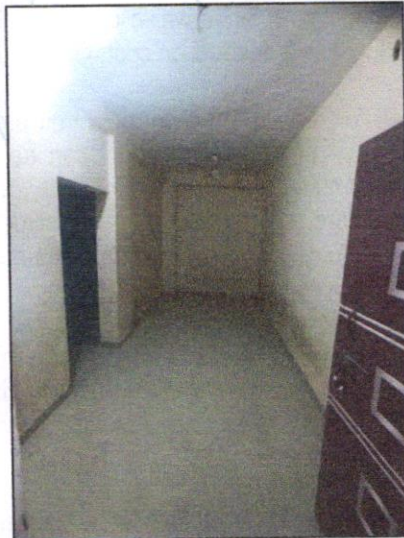
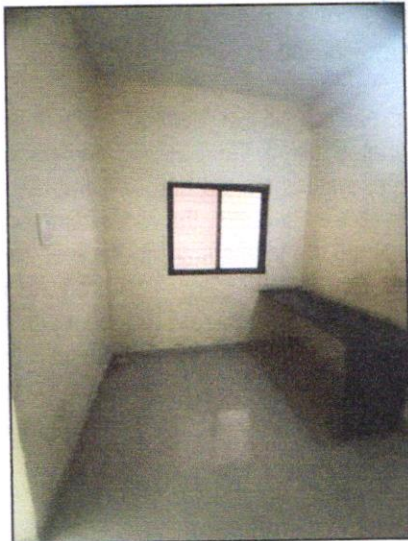
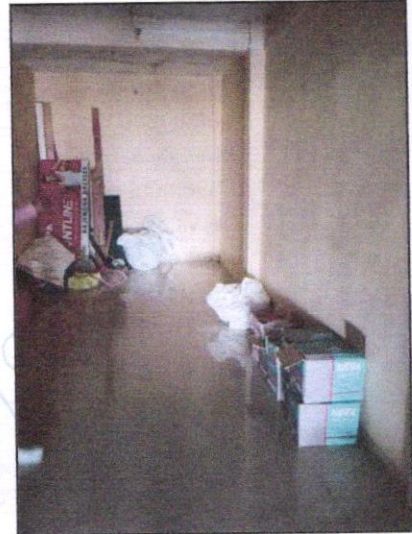
The salability of the property is: Good

Likely rental values in future in: NA

Any likely income it may generate: NA

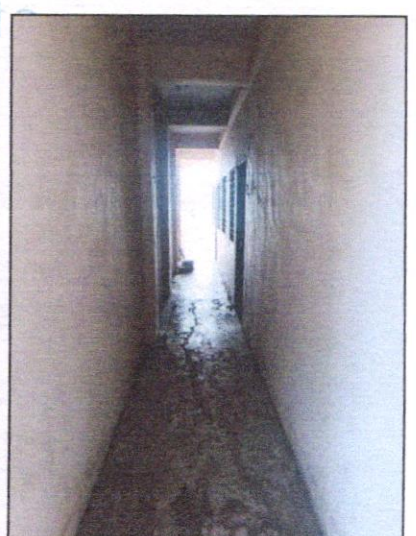
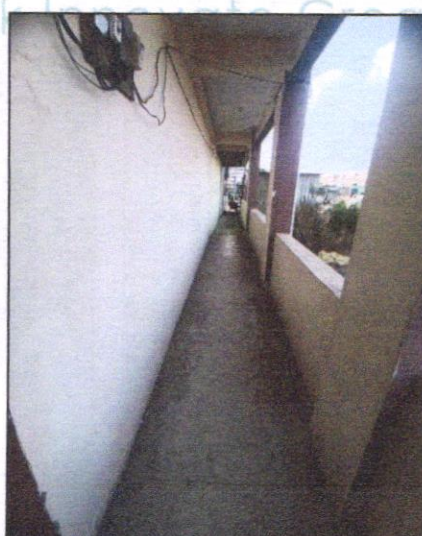
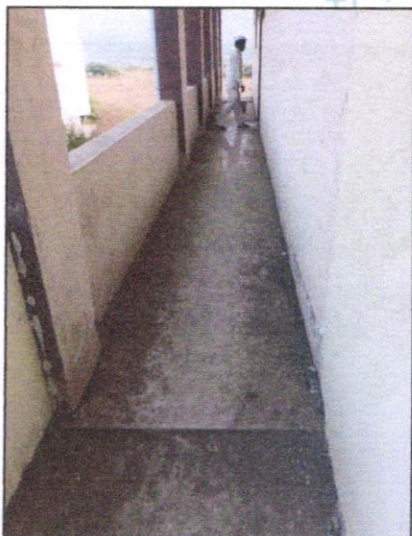
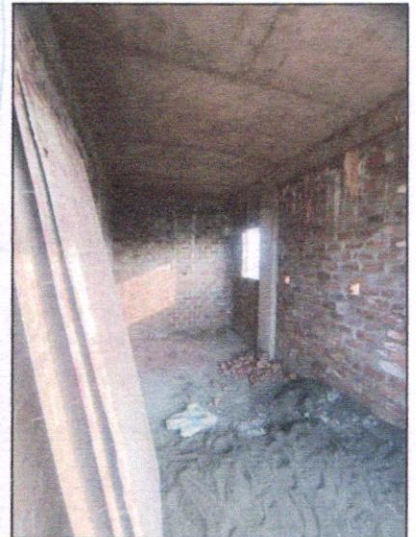
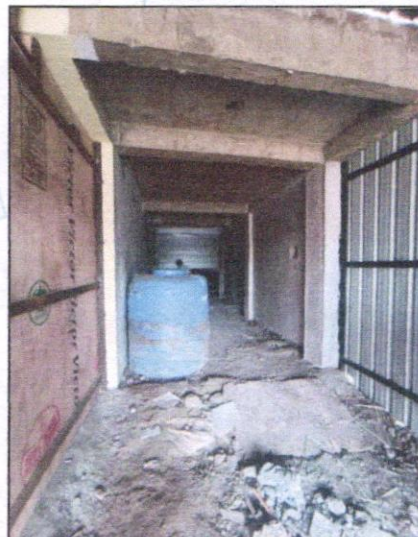
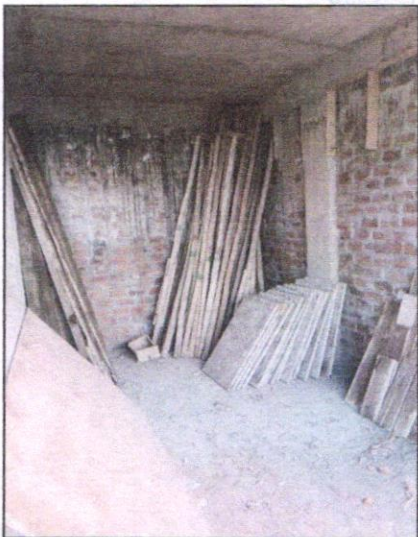
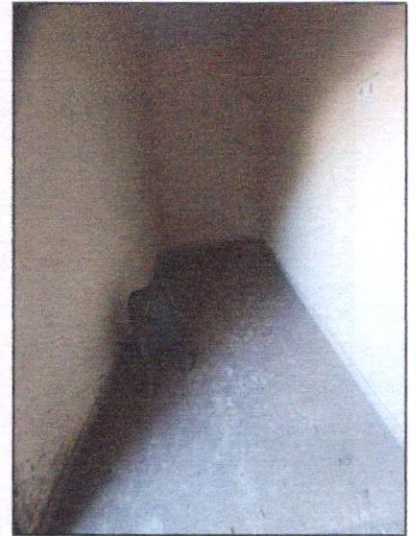
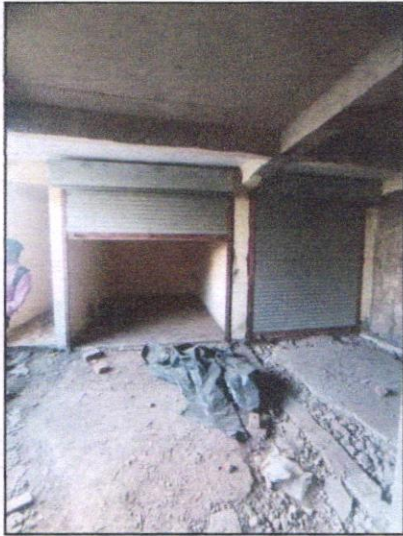


### Actual Site Photographs



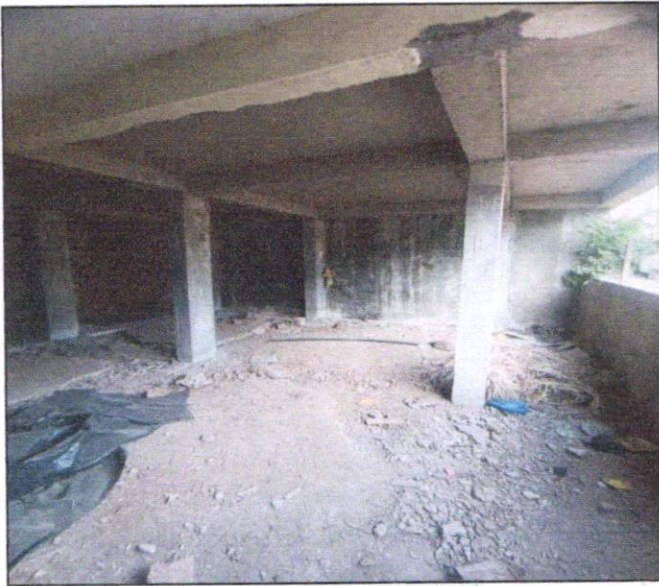


### Actual Site Photographs



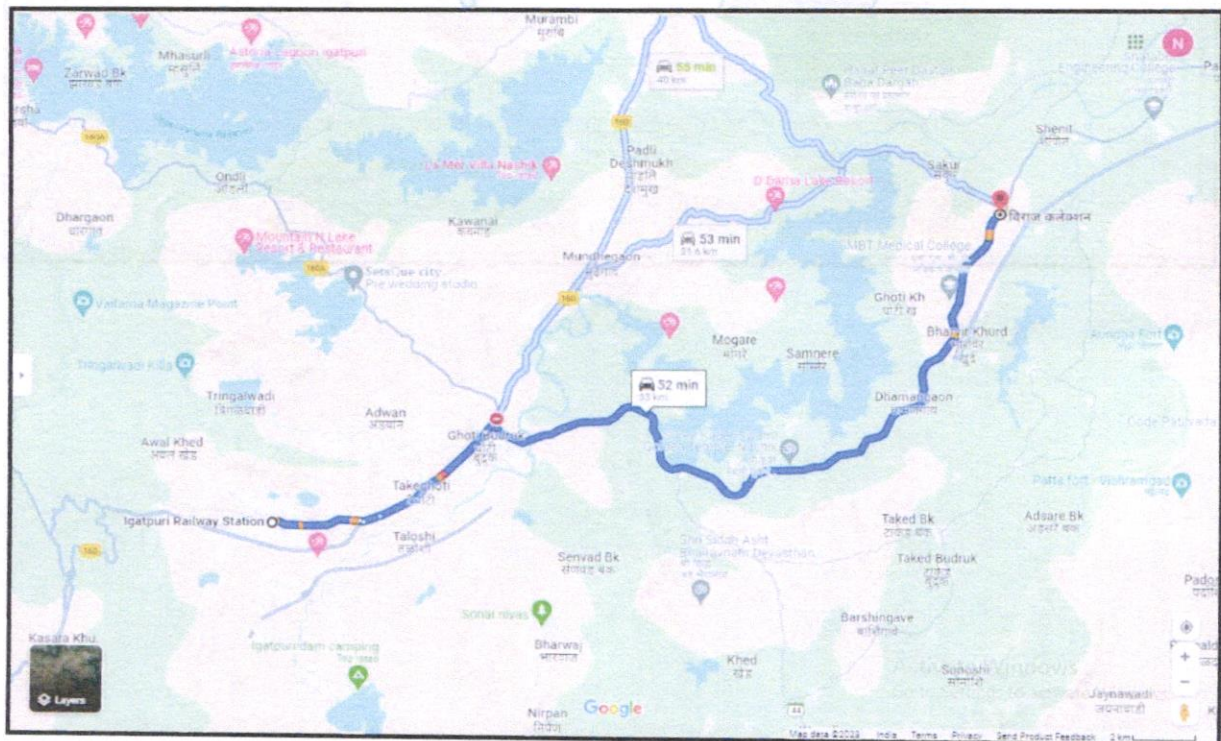


### Actual Site Photographs





### Route Map of the property




**Latitude Longitude: 19°47'14.8"N 73°47'03.2"E**

**Note:** The Blue line shows the route to site from nearest Railway Station ( Igatpuri 33 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**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Nashik

Select Taluka: Igatpuri

Select Village: Pimpalgaon Dukra

Vibhag Number: 6

Assesment Type	Assesment Range	Rate Rs/-	Unit
जिरायत शेत जमीन	0-1.25	985000	हेक्टर
जिरायत शेत जमीन	1.26-2.50	1095000	हेक्टर
जिरायत शेत जमीन	2.51-5.00	1205000	हेक्टर
जिरायत शेत जमीन	5.01-7.50	1315000	हेक्टर
जिरायत शेत जमीन	7.51-10.00	1425000	हेक्टर
जिरायत शेत जमीन	10.01-12.50	1535000	हेक्टर
जिरायत शेत जमीन	12.51-च्या वरते	1645000	हेक्टर
खुली जमीन	0-0	900	चौरस मीटर
	12		

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## Price Indicators

Home > Property to Sell > Plot in Nasik > Plot in Igatpuri

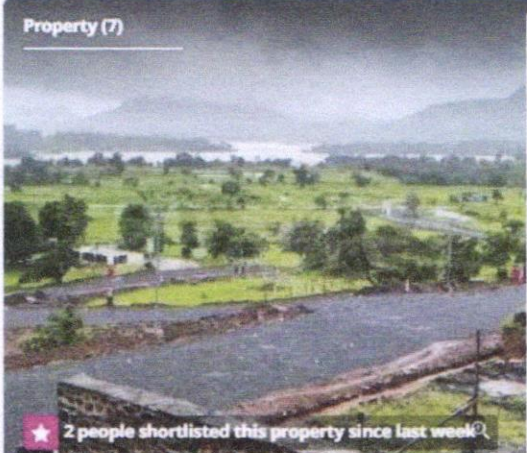
**₹1.26 Cr** @ 900 per sq.ft. Residential Land/Plot for Sale  
 in Vineyard Villas, Igatpuri, Nasik, Maharashtra

Estimated EMI ₹1,00,627

RERA STATUS: ● NOT AVAILABLE | Website: <https://maharera.tamilnadonline.gov.in/>

**Overview** | Dealer Details | Price Trends | Explore Locality | Recommendations

**Property (7)**



★ 2 people shortlisted this property since last week

**Dimensions**  
Plot area 14000 sq.ft. (1300 sq.yds.)

**Address**  
Vineyard Villas, Igatpuri, Nasik

**Corner Property**  
Yes

**Gated Society**  
Yes

**Price**  
₹1.26 Crore • Govt O  
@ 900 per sq.ft. (Neg

**Facing**  
East

**Authority approved**  
Yes

**No. of Open Sides**  
3

**Deal with Trust**  
RERA Certified De  
property!

Contact Dealer FREE

Ready to Move Property

Home > Plot in Nasik > Plot in Igatpuri > 10 to 15 Lacs

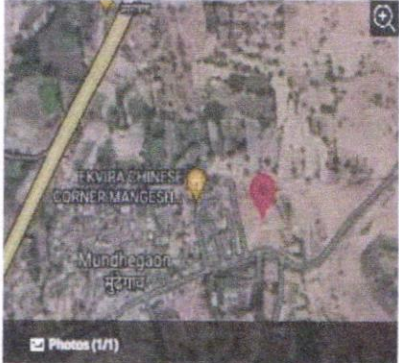
**₹13.2 Lac** @ 600 per sq.ft. Residential Land/Plot for Sale  
 in Igatpuri, Nasik, Maharashtra

Estimated EMI ₹10,543

RERA STATUS: ● NOT AVAILABLE | Website: <https://maharera.tamilnadonline.gov.in/>

**Overview** | Owner Details | Price Trends | Explore Locality | Recommendations

**Property (1)**



Photos (1/1)

**Dimensions**  
Plot area 2195 sq.ft. (201.92 sq.yds.)

**Address**  
Igatpuri, Nasik

**Possession**  
Immediate

**Price**  
₹13.2 Lac  
@ 600 per sq.ft. (Negotiable)

**No. of Open Sides**  
1

**Boundary wall**  
No

Posted on Oct 25, 2023 | Ready to move



As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is ₹ 74,02,000.00 (Rupees Seventy-Four Lakh Two Thousand Only). The Realizable Value of the above property is ₹ 70,31,900.00 (Rupees Seventy Lakh Thirty One Thousand Nine Hundred Only) and The Distress Value is ₹ 59,21,600.00 (Rupees Fifty Nine Lakh Twenty One Thousand Six Hundred Only). As per Site Inspection 75% Construction Work is Completed

Place: Nashik  
Date: 08.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2023.12.08 14:03:35 +05'30'

Auth. Sign.

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

### Certificate

This is to certify Copy of Building Plan issued by Grampanchayat, Pimpalgoan Dukra is genuine & construction is as per copy of Approved Building Plan furnished

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

Date

Signature

(Name of the Branch Manager with Official seal)

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

**Annexure-II****DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 08.12.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 25.11.2023. 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. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.







		residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

### Assumptions, Disclaimers, Limitations & Qualifications

#### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **08<sup>th</sup> December 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's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring **Plot Area = 300.00 Sq. M. and Built up Area = 458.00 Sq. M.** Owned by **Shri.Kacharu Jivram Vaghchaure & Shri.Dattu Murlidhar Sahane.** 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 purchased by Owned by **Shri.Kacharu Jivram Vaghchaure & Shri.Dattu Murlidhar Sahane**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Town Planning

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

### Area

Based on the information provided by the Client's representative, we understand that the subject property is a owner occupied, contiguous land parcel admeasuring **Plot Area = 300.00 Sq. M. and Built up Area = 458.00 Sq. M.**

### Condition & Repair

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

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is 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











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 necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered 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.



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Vastukala Consultants (I) Pvt. Ltd.

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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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar  
Chalikwar**  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
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c=IN  
Date: 2023.12.08 14:03:46 +05'30'

  
Auth. Sign.

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