

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Shri. Siddharth Bhimrao Shegaonkar & Smt. Rajani Siddharth Shegaonkar**

Name of Owner: **M/s. Vatslya Constructions**

Residential Row House No. 4, Ground + First Floor, "Vatslya Sankul – 26", Survey No. 936/2B (Old Survey No.1200), Plot No. 2, Near Ashoka School, Nashik – Pune Highway, Village – Sinnar, Taluka – Sinnar, District - Nashik, PIN Code – 422 103, State – Maharashtra, Country – India.

Latitude Longitude: 19°51'43.9"N 73°58'48.6"E

### Valuation Done for:

**Bank of Baroda  
Regional Office**

BSNL Building, Datta Mandir Road, Nashik Road,  
Nashik, PIN – 422 101, 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

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Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax: +91 22 28371325/24  
mumbai@vastukala.org



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row House No. 4, Ground + First Floor, "Vatslya Sankul – 26", Survey No. 936/2B (Old Survey No.1200), Plot No. 2, Near Ashoka School, Nashik – Pune Highway, Village – Sinnar, Taluka – Sinnar, District - Nashik, PIN Code – 422 103, State – Maharashtra, Country – India belongs to M/s. Vatslya Constructions. Name of Proposed Purchaser: Shri. Siddharth Bhimrao Shegaonkar & Smt. Rajani Siddharth Shegaonkar.

Boundaries of the property.

Boundaries	As per Plot	As per Row House
North	Open Plot	Open Plot
South	Road	Road
East	Row House	Row House No. 05
West	Building	Row House No. 03

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 ₹ 29,52,600.00 (Rupees Twenty Nine Lakh Fifty Two Thousand Six Hundred Only). As per Site Inspection, 84% 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.

**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=M, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
c=INDIA,  
2.5.4.30=6227264715500319073426638134800c233341118,  
1.2.2.79b17a1805652, postalCode=400069, ou=Vastukala,  
serialNumber=1, c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
mail=manoj@vastukala.com, ou=MANOJ BABURAO CHALIKWAR  
Date: 2023.12.06 12:29:27 +05'30'

Auth. Sign.



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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

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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](mailto:mumbai@vastukala.org)



**Vastukala Consultants (I) Pvt. Ltd.**

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

To,  
**The Chief Manager,**  
**Bank of Baroda**  
**Regional Office**  
 BSNL Building, Datta Mandir Road, Nashik Road,  
 Nashik, PIN – 422 101, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF ROW HOUSE)**

1	General	To assess Fair Market value of the property for Bank
1.	Purpose for which the valuation is made	Loan Purpose.
2.	a) Date of inspection	: 05.12.2023
	b) Date on which the valuation is made	: 06.12.2023
3.	List of documents produced for perusal:	
	i. Copy of Notary Sale Deed Dated 01.12.2023	
	ii. Copy of Commencement Certificate No. 7 / SMC / BP / 249 / 2021 dated 28.12.2021 issued by Sinner Municipal Council	
	iii. Copy of Full Occupancy Certificate Approval No. CBNSN / FO / 2023 / APL / 00145 dated 21.10.2023 issued by Sinner Municipal Council	
	iv. Copy of Approved Building Plan issued by Assistant Town Planner, Sinner Municipal Council	
	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: <b>M/s. Vatsiya Constructions</b>  Name of Proposed Purchaser: <b>Shri. Siddharth Bhimrao Shegaonkar &amp; Smt. Rajani Siddharth Shegaonkar</b>  <b>Address:</b> Residential Row House No. 4, Ground + First Floor, "Vatsiya Sankul – 26", Survey No. 936/2B (Old Survey No.1200), Plot No. 2, Near Ashoka School, Nashik – Pure Highway, Village – Sinner, Taluka – Sinner, District - Nashik, PIN Code – 422 103, State – Maharashtra, Country – India.  <b>Contact Person:</b> Shri. Gajanan Jagtap (Site Person) Contact No. +91 92265 81837  Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a Residential Row House Situated on Ground + First Floor.  As per Approved Plan, the composition of Row House is: <b>Ground Floor – Living Room + Kitchen + Bath + W. C. + Passage + Porch area + Staircase</b>  <b>First Floor – 2 Bedrooms + Toilet + Passage + Staircase + Covered Terrace. (I.e. 2BHK)</b>


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Act) or notified under agency area/ scheduled area / cantonment area		Actual	As per Agreement
13.	Dimensions / Boundaries of the Property / Plot		
	North	---	---
	South	---	---
	East	---	---
	West	---	---
13.1	Dimensions / Boundaries of the property	<b>As per Actual</b>	<b>As per Agreement</b>
	<b>(A) Row House</b>		
	North	Open Plot	Side Margin
	South	Road	9.00 Mt. Wide Colony Road
	East	Row House No. 05	Row House No.05 & Common Wall
	West	Row House No. 03	Row House No.03 & Common Wall
	<b>(B) Plot</b>	<b>As per Actual</b>	<b>As per Agreement</b>
	North	Open Plot	Adjacent Old Survey No. 1200/ 2A
	South	Road	9.00 Mt. Wide Colony Road
	East	Row House	Plot No. 4
	West	Building	Remaining Portion of Adjacent Survey No.
13.2	Latitude, Longitude & Co-ordinates of the site	: 19°51'43.9"N 73°58'48.6"E	
13.3	Whether Boundaries Matching with Actual	Yes	
14.	Extent of the site	: Ground Floor Carpet Area in Sq. Ft. = 341.00 First Floor Carpet Area in Sq. Ft. = 302.00 Balcony Area in Sq. Ft. = 72.00 Back Side Open Space Area in Sq. Ft. = 78.00 Porch Area in Sq. Ft. = 85.00 (Area as Actual Site Measurement)  <b>Carpet Area in Sq. Ft.:</b> Ground Floor Carpet Area in Sq. Ft. = 334.00 First Floor Carpet Area in Sq. Ft. = 332.00 Porch Area in Sq. Ft. = 74.00 <b>(Area as per Notary Sale Deed)</b>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 836.00 [[Ground Floor Carpet Area + First Floor Carpet Area + 20%] + 50% of Porch Area	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Building Under Construction	



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<b>II</b>	<b>APARTMENT BUILDING</b>	:	Residential
1.	Nature of the Apartment	:	
2.	Location	:	Survey No. 936/2B (Old Survey No.1200), Plot No. 2
	C.T.S. No.	:	-
	Block No.	:	-
	Ward No.	:	
	Village / Municipality / Corporation	:	Village - Sinnar Sinnar Municipal Council
	Door No., Street or Road (Pin Code)	:	Residential Row House No. 4, Ground + First Floor, "Vatsya Sankul - 26", Survey No. 936/2B (Old Survey No.1200), Plot No. 2, Near Ashoka School, Nashik - Pune Highway, Village - Sinnar, Taluka - Sinnar, District - Nashik, PIN Code - 422 103, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	Building Under Construction
5.	Number of Floors	:	Ground + First Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	9 Row Houses
8.	Quality of Construction	:	Building Under Construction
9.	Appearance of the Building	:	Building Under Construction
10.	Maintenance of the Building	:	Building Under Construction
11.	Facilities Available	:	
	Lift	:	N.A.
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Open Car Parking
	Is Compound wall existing?	:	Proposed Yes
	Is pavement laid around the building	:	Proposed Yes
<b>III</b>	<b>ROW House</b>	:	
1	The floor in which the Row House is situated	:	Ground + First Floor
2	Door No. of the Row House	:	Residential Row House No.4
3	Specifications of the Row House	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile flooring & Ceramic Tiles Flooring
	Doors	:	Proposed Teak Wood door framed with flush doors
	Windows	:	Proposed Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings & Proposed Concealed Electrical wiring
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details Not Available
	Tax paid in the name of:	:	Details Not Available
	Tax amount:	:	Details Not Available
5	Electricity Service connection No.:	:	Details Not Available
	Meter Card is in the name of:	:	Details Not Available



6	How is the maintenance of the Row House?	:	Building Under Construction
7	Sale Deed executed in the name of	:	Name of Owner: M/s. Vatslya Constructions Name of Proposed Purchaser: Shri. Siddharth Bhimrao Shegaonkar & Smt. Rajani Siddharth Shegaonkar
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Row House?	:	Built Up Area in Sq. Ft. = 836.00 [(Ground Floor Carpet Area + First Floor Carpet Area) + 20%] + 50% of Porch Area
10	What is the floor space index (app.)	:	As per Sinnar Municipal Council norms
11	What is the Carpet Area of the Row House?	:	Ground Floor Carpet Area in Sq. Ft. = 341.00 First Floor Carpet Area in Sq. Ft. = 302.00 Balcony Area in Sq. Ft. = 72.00 Back Side Open Space Area in Sq. Ft. = 78.00 Porch Area in Sq. Ft. = 85.00 (Area as Actual Site Measurement)  Carpet Area in Sq. Ft.: Ground Floor Carpet Area in Sq. Ft. = 334.00 First Floor Carpet Area in Sq. Ft. = 332.00 Porch Area in Sq. Ft. = 74.00 (Area as per Notary Sale Deed)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building Under Construction
15	If rented, what is the monthly rent?	:	₹ 6,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Row House with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 3,000.00 to ₹ 4,500.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row House under valuation after comparing with the specifications and other factors with the Row House under comparison (give details).	:	₹ 4,200.00 per Sq. Ft. on Carpet Area
3	Break - up for the rate	:	

	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 2,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 22,990.00 per Sq. M. ₹ 2,136.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	N.A.
5	Registered Value (if available)	:	-
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Row House with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	Building Under 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 building is under Construction
	Depreciated Ratio of the building	:	-
<b>b</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	:	₹ 2,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 4,200.00 per Sq. Ft.</b>
	Remark :-		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row House	334.00 Sq. Ft.	4,200.00	14,02,800.00
	(A) Ground Floor	332.00 Sq. Ft.	4,200.00	13,94,400.00
	(B) First Floor	334.00 Sq. Ft.	2,100.00	1,55,400.00
	(C) Porch Area			
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	As per current stage of work completion the value of the Row House (if Row House is under construction)			
12	After 100% completion final value of Row House			
	<b>Total Value of the property (A+B+C)</b>			<b>29,52,600.00</b>

**Value of Row House**

<b>Fair Market Value of the property</b>	<b>29,52,600.00</b>
<b>Realizable value of the property</b>	<b>28,04,970.00</b>
<b>Distress Value of the property</b>	<b>23,62,080.00</b>





<b>Insurable value of the property</b>	<b>16,72,000.00</b>
<b>Guideline value of the property</b>	<b>17,85,696.00</b>

### Justification for price / rate

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

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

### Method of Valuation / Approach

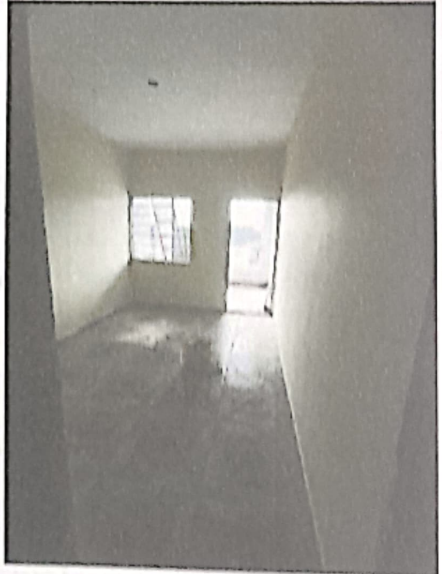
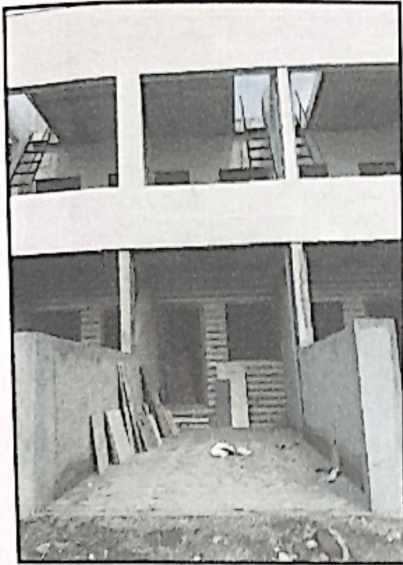
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Row House, where there are typically many comparables available to analyze. As the property is a Residential Row House, 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 ₹ 3,000.00 to ₹ 4,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,200.00 per Sq. Ft. on Carpet 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	There is no threat of acquisition by Govt. CRZ Provisions not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 6,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



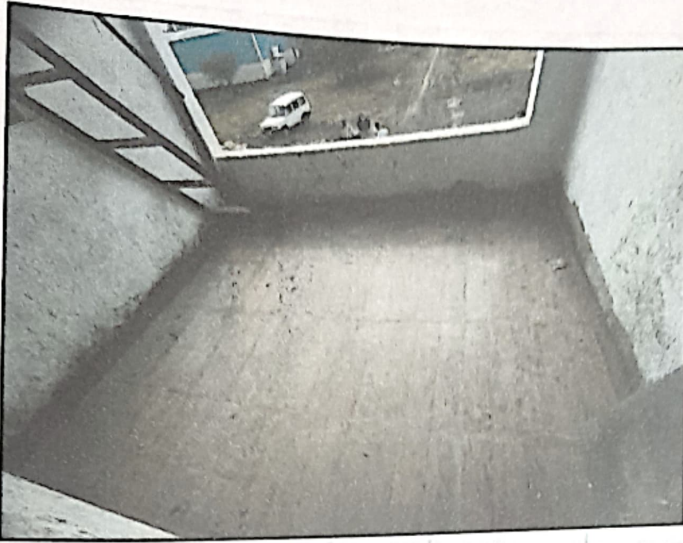


### Actual site photographs





### Actual site photographs



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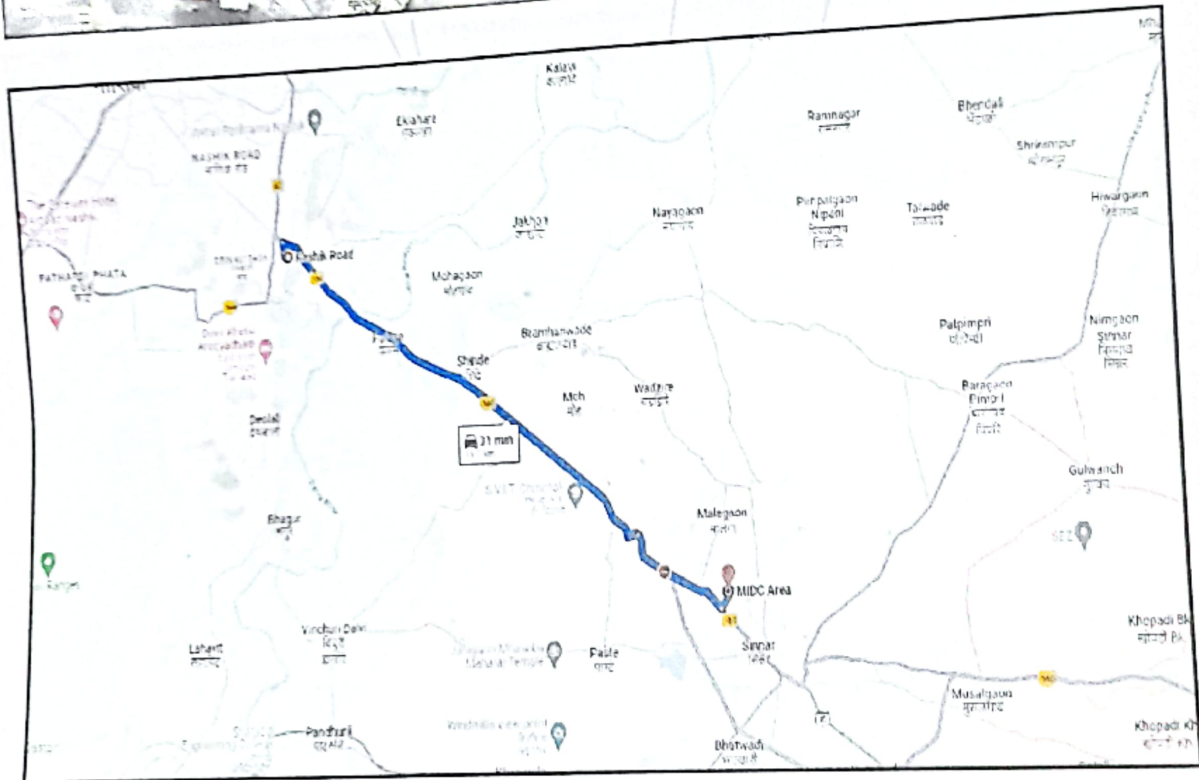
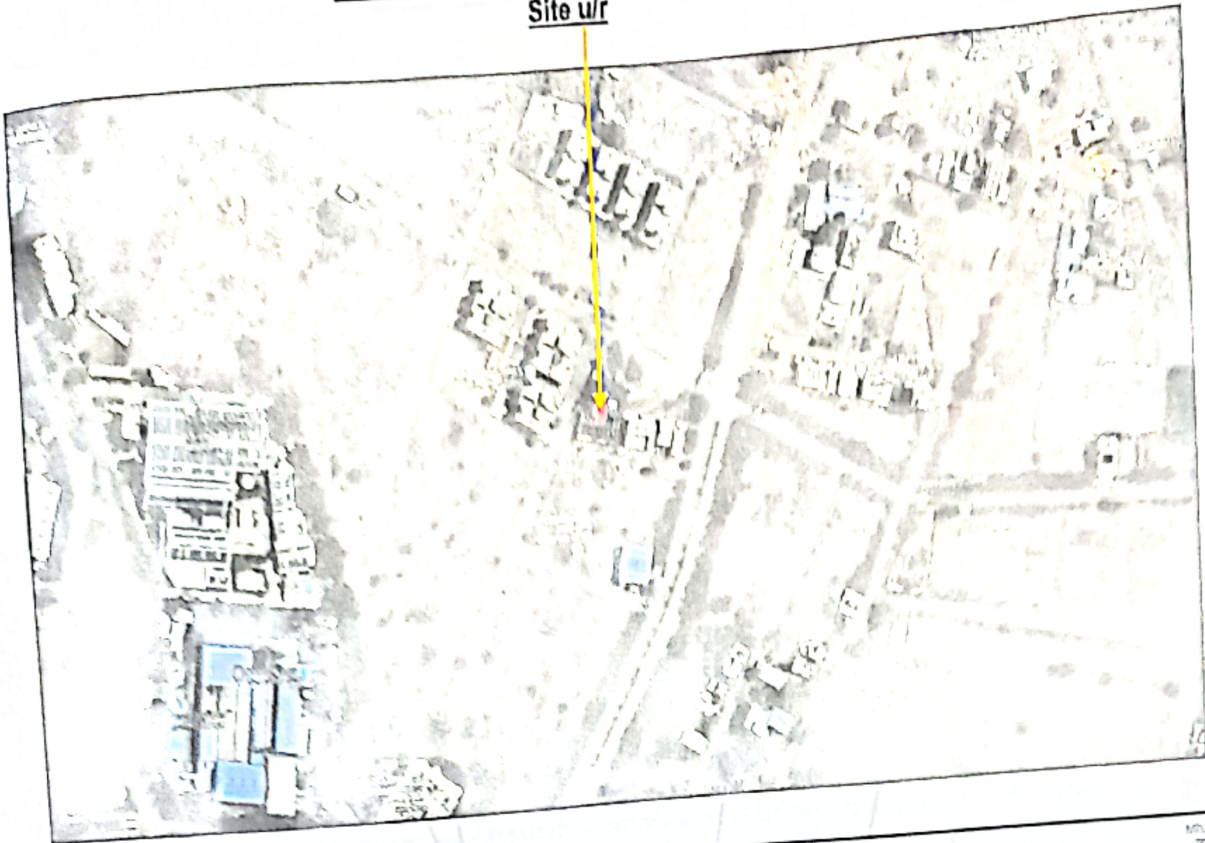
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# Route Map of the property

Site u/r



**Latitude Longitude: 19°51'43.9"N 73°58'48.6"E**

**Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 19.7 Km.)**



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## Ready Reckoner Rate



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Government of Maharashtra

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महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
बाजारमूल्य दर पत्रक

Home
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Feedback

**Year** 2023/2024 **Language** English

**Annual Statement of Rates**

Selected District: नांदेड

Select Taluka: मिश्र

Select Village: मिश्र

Search By:  Survey No  Location

Enter Survey No: 936

वर्गिकार	कुली अंकित	सिमाती अंकित	पेडींग कुलमे	एकमे	नॉनोपिग	एकम (Fsq.)	Attribute
1.30-1.27 ते 1.29 वर्गिन सिड्डहरी वरुडना उर्वरीन - रुडिवाल व नालय विभागातील सर्व सिड्डहरी	5330	22990	26440	30700	0	नॉ मीटर	वि.टी.एम. नगर

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## Price Indicators

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

**₹90 Lac** (₹ 3,000 per sq.ft)  
Estimated Price: ₹ 11,880

**3Bedrooms 3Baths**  
Independent House/Villa for sale  
33' x 10' x 10' (approx)

**STATUS** NOT AVAILABLE Website: [View details & manage alerts](#)

Overview Owner Details Explore Locality Recommendations

Property ID:

**Price**  
Plot area: 2100 sq.ft.  
₹ 900 per sq.ft.  
₹ 3,000 per sq.ft.

**Configuration**  
3 Bedrooms, 3 Bathrooms, 3 Toilets

**Other Amenities**  
Solar Water

**Property Age**  
1 to 5 Year Old

Why should you consider this property?  
**Parking Available**

Transaction Type: **Resale**  
Property Code: 168175228  
View 23c. 42-1074012191222

Property Ownership: **Freehold**

Parking: 1 Covered, 1 Open

Water Supply: **None**

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

**₹30 Lac** (₹ 4,500 per sq.ft)  
Estimated Price: ₹ 11,250

**1Bedroom 2Baths**  
Independent House/Villa for sale  
33' x 10' x 10' (approx)

**STATUS** NOT AVAILABLE Website: [View details & manage alerts](#)

Overview Owner Details Explore Locality Recommendations

Property ID:

**Price**  
Plot area: 750 sq.ft.  
Built up area: 606 sq.ft.  
₹ 30 Lac + Govt Charges & Tax  
(₹ 4,500 per sq.ft.)

**Configuration**  
1 Bedroom, 2 Bathrooms, No Kitchen

**Other Amenities**  
Solar Water

**Property Age**  
10+ Year Old

Why should you consider this property?  
**10+ Water**

Transaction Type: **Resale**  
Property Code: 1144278955  
View 23c. 42-1074012191222

Property Ownership: **Freehold**

Water Supply: **24\*7 Water**

Other Amenities: **None**





# Price Indicators

99 acres

Buy ▾ Enter Location / Project / Society / Landmark

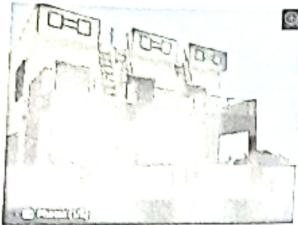
₹26.5 Lac  
Estimated EM: ₹ 21,106

2Bedrooms 2Baths  
Independent House/Villa for Sale  
Prime Location

NOT AVAILABLE | Website: [PrestigeMumbai.com/RealEstate](#)

Overview | Owner Details | Explore Locality | Recommendations

Property (5)



Area  
Plot area: 800 sq.ft. (74.75 sq.m)

Price  
₹ 26.5 Lac | Govt Charges & Tax @ 3,312 per sq.ft.

Floor  
2 Floors

Configuration  
2 Bedrooms, 2 Bathrooms, 1 Balcony

Address  
Sinnar, Nashik

Property Age  
0 to 1 Year Old

Why should you consider this property?  
[Fresh Construction](#) [Parking Available](#)

Transaction Type: Resale | Property Ownership: Freehold | Parking: 1 Covered | Power Backup: None

Property Code: C67525840  
www.99acres.com/5432/2303827

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# Sale Deed

## साठेखत करारनामा

आज दिनांक 1 माहे दिसेंबर सन 2023 रोज शुक्रवार ते दिवशी सिन्नर मुक्कांमी

- 1) श्री सिध्दार्थ भिमराव शोगांवकर उ व - 45  
(PAN- DAKPS7707H) (UID - 33588958 2467)
  - 2) सौ रजनी सिध्दार्थ शोगांवकर उ व - 40  
(PAN - HLKPS6930A) (UID - 6210 4677 091B)
- रा सिन्नर ता सिन्नर जि भाशिक लिहून घेणार

171

वस्तुना करारनामा करी  
श्री भजानन भोणिकरभ वस्तुना  
(PAN - AATVPJH993A)  
उ व 31 वंवा घाणार  
रा सवकाळींकार . सरवकाळीं शेत सिन्नर ता सिन्नर  
जि भाशिक लिहून घेणार

कारणे कायमचे साठेखत लिहून केले गेले.

- 1) मिळकतीचे वर्णन .  
मुक्काळी जिल्हा नाशिक, पेट मुक्काळी तालुका सिन्नर नाशिक जिल्हा परीषद . लालतुका  
उ पंचायत सक्तीची सिन्नर पैकी सिन्नर नगरपालिका हद्दीतील आणि सिन्नर या गावचे  
सिन्नरतील बिनहोती प्लॉट मिळकत  
सर्व्हे नंबर 836.02 (जुना सर्व्हे नंबर 1200) या मिळकतीच्या मंडुर ते आउट मंडीज  
बिनहोती प्लॉट नंबर 1 पॉस क्षेत्र 215.00 चौ मी . प्लॉट नंबर 2 पॉस क्षेत्र 210.00 चौ मी  
आणि प्लॉट नंबर 3 पॉस क्षेत्र 210.00 चौ मी. यापमाणे एकूण क्षेत्र 815.00 चौ मी.

प्लॉट नंबर 1 ते 3 च्या एकत्रित घट्टु सिमा

- |          |   |                                |
|----------|---|--------------------------------|
| पूर्वेस  | - | प्लॉट नंबर 4                   |
| पश्चिमेस | - | लागू सर्व्हे नंबरचा विस्तार    |
| दक्षिणेस | - | 9 मीटर रुंदीचा बोलनी रोड       |
| उत्तरेस  | - | लागू जुना सर्व्हे नंबर 1200/23 |

गावर बांधलेल्या आणि दारिदाल्य संकुल - 28 या नावाने जोड्याच्या जाणा या  
रोडकाल संकुलातील प्लॉट नंबर 2 रूंदी 80 80 चौ मी क्षेत्रातील रोडकाल नंबर 4 चे  
तकमजला कारपेट क्षेत्र 31 01 चौ मी + पहीला मजला कारपेट क्षेत्र 30 84 चौ मी - तस  
मजला पॉव क्षेत्र 8 88 चौ मी - 63.73 चौ मी

बांध घट्टु सिमा

- |          |   |                                    |
|----------|---|------------------------------------|
| पूर्वेस  | - | रोडकाल नंबर 5 व दरम्यान सामाईक गित |
| पश्चिमेस | - | रोडकाल नंबर 3 व दरम्यान सामाईक गित |



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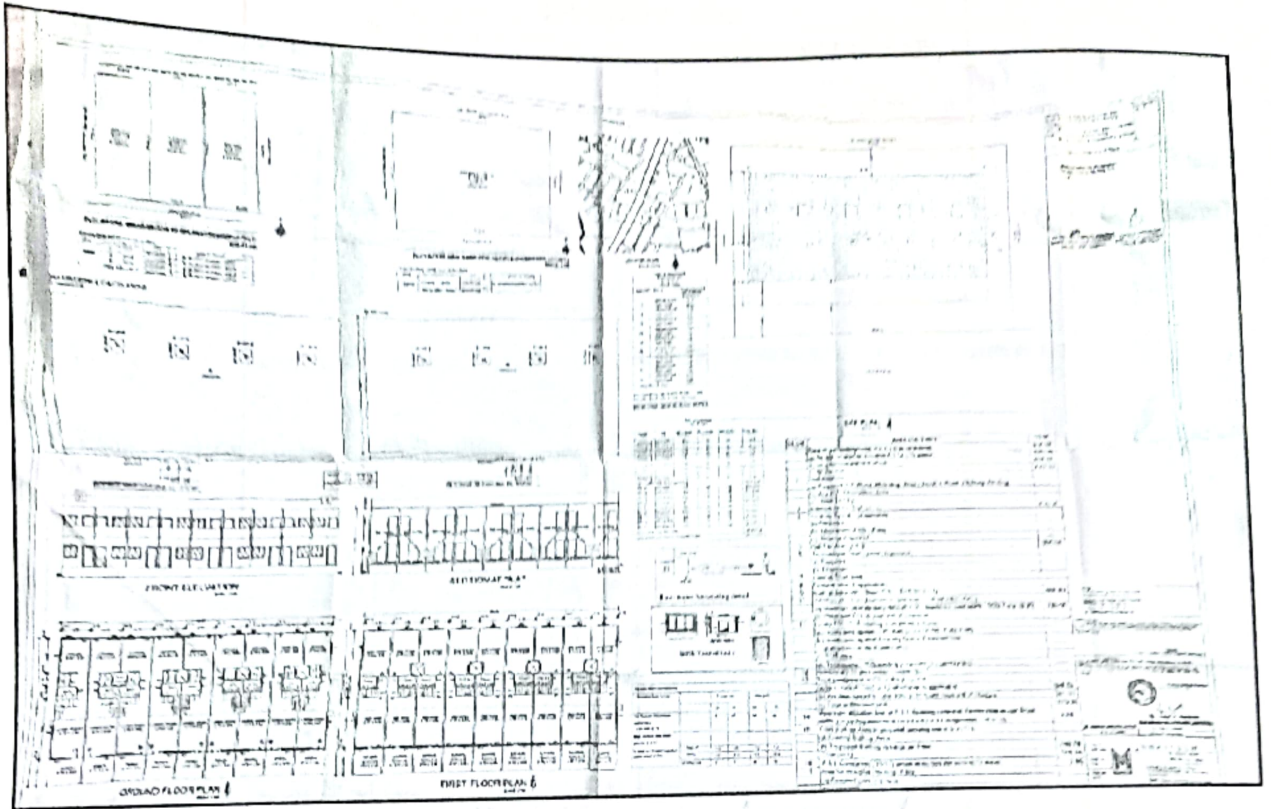
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# Approved Plan



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## Commencement Certificate



### Sinnar Municipal Council SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE

Sl. No. 7/SMC/BP/249/2021

Date: 28/12/2021

Vatsalya Construction Thr. Gajanan M Jagtap

Sinnar,

Ref :- Development Charges (Rs.2,55,760/-) paid receipt no. 1104/1252, Date: 27/12/2021

In reference to your Application, for the grant of sanction of Commencement Certificate under Section 289 of The Maharashtra Regional and Town Planning Act, 1966 read with Section 289 of the Maharashtra Municipal Councils, Nagar Panchayat and Industrial Townships Act, 1965 to carry out construction work / Building on Plot No. 1+2+3, Revenue Survey No. 936/2/D (1200), City map of Sinnar, 1:35 scale, Number of floors: Ground+1, use of building: Residential, the Commencement Certificate and Building Permit is granted under Section 45 of the said Act, subject to the following conditions:

1. Construction to be carried out by the owner/developer shall be strictly in accordance with the approved plan. Any kind of deviation in construction shall not be permitted.
2. Commencement certificate/development permission, as approved, shall remain valid for 4 years in total but shall have to be renewed every year from the date of its issue. The application for renewal shall be made before expiry of one year if the work is not already commenced. Such renewal shall be for three consecutive terms of one year after which proposal shall have to be submitted to the Authority for development permission afresh. Commencement certificate shall not be renewed beyond 4 years from the date of commencement certificate/development permission. Provided that no such renewal shall be allowed if the work is commenced within the period of valid permission and such permission shall remain valid till the work is completed. Commencement shall mean as per 2.7.1 of UDPR.
3. The owner/Architect/Engineer/Structural Engineer/Supervisor should confirm that plot is vacant and ready for construction before submitting / starting proposed work.
4. Provision for installation of solar assisted water heating (SWH) system / roof top photovoltaic (RTPV) system / rain water harvesting and grey water recycling and reuse should be made as per clause 13.2.13.4 of UDPR respectively if applicable.
5. The Authority does not entitle you to develop the land which does not vest in you. Owner shall be responsible for any land ownership dispute that may arise.
6. If application submitted for building permission is done based on document submitted along with the application. Owner and concerned Town Planner/Architect/Engineer/Structural Engineer/Supervisor will be responsible for authenticity and signature on documents and plan or any information submitted by applicant. If found false or misleading then given permission shall be considered null and void.
7. The construction should be as per sanctioned plan.
8. The developer shall give written notice to the Authority in case of termination of services of any professional engaged by him.



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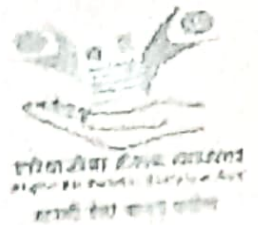
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Sinnar Municipal Council  
FULL OCCUPANCY CERTIFICATE



Building Proposal Number - 210682  
Date - 21/10/2023

Approval No. : CBNSN/FO/2023/APL/D0145  
Proposal Code : CBNSN-23.ENTRY-05806

Building Name :	GAJANAN M JAGTAP(Residential)	Floor :	GROUND FLOOR(374.87 Sq mt),FIRST FLOOR(14.87 Sqmt)
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To,  
Velsalya Construction Thr Gajanan Manarao Jagtap,  
PLOT NO. 1+2+3, S NO. 906/27A, AT: SINNAR 02  
A) Vignarade (Structural Engineer)

Sir/Madam,

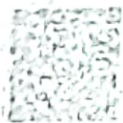
The FULL development work / erection re-erection / or alteration in of building / part building No / Name GAJANAN M JAGTAP(Residential) Plot No 1+2+3, Final Plot No 1+2+3, City Survey No./Survey No./Khasara No./ Gul No. 836/27A, Village Name/Aoujo SINNAR, Sector No., completed under the supervision of Structural Engineer, License No as per approved plan vide Permission No. 7/SMC/BP/248/2021 Date 25/12/2021 may be occupied on the following conditions.

1. Authority will supply only drinking water as per availability
2. All Conditions mentioned in NOC of Tree, Water & Drainage, NOC of the fire department will be binding.
3. It is responsibility of Developer / Society to keep in Operation the system of Solar Water system & Rain Water Harvesting system.(If applicable)
4. It is responsibility of Developer / Society to keep in Operation the system of CCTV, Lift & Organic Waste Disposal.(If applicable)

Occupancy plan is not issued separately along with this letter. Hence, please refer approved plan issued vide Permission No 7/SMC/BP/248/2021 Date 25/12/2021

Signature valid

Digital Signature of the Officer  
Date: 21/10/2023  
Resident Welfare Officer  
Sinnar Municipal Council  
Sinnar, Taluk: Sinnar, District: Chikmagalur  
Approved Authority: [Signature]  
Proposed work: [Signature]  
Sinnar Municipal Council, Chikmagalur, Karnataka



Yours faithfully,  
Chief Officer,  
Sinnar Municipal Council,

Scan QR code for verification of authenticity.

Scan QR code for Building Details.

As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value for the particular above property in the prevailing condition with standard specification is ₹ 29,63,600.00 (Rupees Twenty Nine Lakh Fifty Two Thousand Six Hundred Only). As per Site Inspection, 64% construction work is completed.

The Realizable Value of the above property is ₹ 28,04,970.00 (Rupees Twenty Eight Lakh Four Thousand Nine Hundred Seventy Only) and the Distress value is ₹ 23,62,000.00 (Rupees Twenty Three Lakh Sixty Two Thousand Eighty Only).

Place: Nashik

Date: 06.12.2023

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar  
Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-4F-1763

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

Reg. No. ZOI/MZ/ADV.46.941

BOB Engagement No.:

Enclosures		Attached
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 _____		

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).

Signature

(Name Branch Official with seal)

Date



Vastukala Consultants (I) Pvt. Ltd.





(Annexure – III)

### DECLARATION FROM VALUERS

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 06.12.2023 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 05.12.2023. 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 under consideration was Purchased by Shri. Siddharth Bhimrao Shogaonkar & Smt. Rajani Siddharth Shogaonkar from M/s. Vatslya Constructions Vide Sale Deed Dated 01.12.2023
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 to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalkwar - Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal - Site Engineer Pranjakta Patil - Technical Manager Shobha Kuperkar - Technical Manager
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 - 05.12.2023 Valuation Date - 06.12.2023 Date of Report - 06.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 05.12.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, 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 **06<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 and site visit conducted, we understand that the subject property is Residential Row House, admeasuring **Ground Floor Carpet Area in Sq. Ft. = 334.00, First Floor Carpet Area in Sq. Ft. = 332.00, Porch Area in Sq. Ft. = 74.00** owned by **Shri. Siddharth Bhimrao Shegaonkar & Smt. Rajani Siddharth Shegaonkar**. 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 owned by Shri. Siddharth Bhimrao Shegaonkar & Smt. Rajani Siddharth Shegaonkar. 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 Row House, admeasuring **Ground Floor Carpet Area in Sq. Ft. = 334.00, First Floor Carpet Area in Sq. Ft. = 332.00,**

### Porch Area in Sq. Ft. = 74.00

### 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 Purchasers 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 Row House 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 Row House, admeasuring **Ground Floor Carpet Area in Sq. Ft. = 334.00, First Floor Carpet Area in Sq. Ft. = 332.00, Porch Area in Sq. Ft. = 74.00**

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

### Confidentiality

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

### Information Management

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

### Gifts and hospitality:

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

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).



