

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Mayur Nanasaheb Mandlik &  
Mrs. Pranita Mayur Mandlik.**

Residential Flat No.9, Third Floor, " **Lotus Park** ", Survey No. 213, Plot No. 30, Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C Building, Viman Nagar, Deola - Nashik Road, Village - Ozar, Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India.

**Latitude Longitude: 20°05'58.8"N 73°55'28.4"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, 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](mailto: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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.9, Third Floor, " Lotus Park ", Survey No. 213, Plot No. 30, Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C Building, Viman Nagar, Deola - Nashik Road, Village - Ozar, Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India belongs **Mr. Mayur Nanasaheb Mandlik & Mrs. Pranita Mayur Mandlik.**

Boundaries of the property.

Boundaries	Building	Flat
North	Adjacent Plot No. 29	Flat No. 10,11 & Staircase
South	Adjacent Plot No. 31	Adjacent Plot No. 31 & Open to Sky
East	Adjacent Gat No. 213/ Part	12 Mtr. Wide Road & Open to Sky
West	12 Mtr. Wide Road	Flat No.12

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 **₹ 35,19,000.00 (Rupees Thirty Five Lakh Nineteen Thousand Only)**. As per Site Inspection **64%** 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  
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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.18 11:02:08 +05'30'

**Auth. Sign.**



[www.vastukala.org](http://www.vastukala.org)

**Nashik** : 4, 1<sup>st</sup> Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

**Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

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

To,

**The Chief Manager,****Regional Office**

BSNL Building, Datta Mandir Road, Nashik Road,

Nashik, PIN – 422 101, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 14.12.2023
	b) Date on which the valuation is made	: 16.12.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale No. 4558/ 2023 Dated. 04.12.2023 2) Copy of Approved Building Plan Accompanying Commencement Certificate 52 dated 14.11.2022 issued by Ozar Municipal Council, Ozar Mig. 3) Copy of Commencement Certificate No. 52 dated 14.11.2022 issued by Ozar Municipal Council, Ozar Mig. 4) Copy of RERA Registration Certificate No. P51600047848 dated.28.11.2022 issued by Maharashtra Real Estate Regulatory Authority. 5) Copy of Final Layout Approval Letter No. 1197 Dated. 25.05.2022 issued by Nashik Metropolitan Region Development Authority. 6) Copy of NA Order No. Jama/ N.A.S.R/ 99/ 2021 Dated.24.02.2022 issued by Sub Divisional Office of Niphad Bhag, Niphad.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Name of Owner: <b>Mr.Mayur Nanasaheb Mandlik &amp; Mrs.Pranita Mayur Mandlik.</b>  <b>Address:</b> Residential Flat No.9, Third Floor, "Lotus Park ", Survey No. 213, Plot No. 30, Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C Building, Viman Nagar, Deola - Nashik Road, Village - Ozar, Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Gaikwad Sir (Site Supervisor) Contact No. +91 8237199000 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No. 09 is located on Third Floor. As per Plan composition of flat is: Living + Kitchen/ Dining + 3 Bedroom + Common Toilet + Attached Toilet + Passage + Balcony. (i.e. 3BHK).



Think.Innovate.Create

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

An ISO 9001:2015 Certified Company

www.vastukala.org



			The property is at 2.9 Km. distance from nearest Ozar Airstrip, Nashik International Air port, Ozar.  <b>Landmark:</b> Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C Building  <b>At the time of inspection, the property was under construction. Extent of completion are as under:</b>
	RCC Footing/Foundation	<b>Completed</b>	RCC Plinth <b>Completed</b>
	Full Building RCC	<b>Completed</b>	Internal Brick work <b>Completed</b>
	External Brick work	<b>Partly Completed</b>	
<b>Total - 64% work completed</b>			
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. 213, Plot No. 30
	b) Door No.	:	Residential Flat No. 09
	c) T.S. No. / Village	:	Village – Ozar
	d) Ward / Taluka	:	Taluka – Niphad
	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 52 dated 14.11.2022 issued by Ozar Municipal Council, Ozar Mig.
	g) Approved map / plan issuing authority	:	Ozar Municipal Council, Ozar Mig.
	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.9, Third Floor, " Lotus Park ", Survey No. 213, Plot No. 30, Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C Building, Viman Nagar, Deola - Nashik Road, Village - Ozar, Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India.
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Ozar



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 / <b>Building</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North	:	Adjacent Plot No. 29	Adjacent Plot No. 29
	South	:	Adjacent Plot No. 31	Adjacent Plot No. 31
	East	:	Adjacent Gat No. 213/ Part	Adjacent Gat No. 213/ Part
	West	:	12 Mtr. Wide Road	12 Mtr. Wide Road
Mtrs	<b>Flat</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North		Flat No. 10,11 & Staircase	Flat No. 10,11 & Staircase
	South		Adjacent Plot No. 31 & Open to Sky	Adjacent Plot No. 31 & Open to Sky
	East		12 Mtr. Wide Road & Open to Sky	12 Mtr. Wide Road & Open to Sky
	West		Flat No.12	Flat No.12
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°05'58.8"N 73°55'28.4"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 850.00 (Area as per Agreement for Sale)  <b>Built Up Area in Sq. Ft = 934.00</b> <b>(Area as per Agreement for Sale)</b>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft = 934.00</b> <b>(Area as per Agreement for Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is Under Construction	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 213, Plot No. 30	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Ozar Ozar Nagarparishad, Ozar.	
	Door No., Street or Road (Pin Code)	:	Residential Flat No.9, Third Floor, "Lotus Park ", Survey No. 213, Plot No. 30, Behind Bhagwati Shopping Centre & Fitness Zone, Opp. to. RK-C	



13	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14	Is it Owner-occupied or let out?	:	Building is Under Construction
15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month after completion
<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 Flat 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 ₹ 4,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 3,500.00 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	:	₹ 1,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 25,600.00 per Sq. M. ₹ 2,378.00 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)	:	----
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:	
<b>a</b>	Depreciated building rate	:	Building is Under Construction
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	Building is Under Construction
	Life of the building estimated	:	60 Years after Completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	Building is Under Construction
	Depreciated Ratio of the building	:	Building is Under Construction
<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	:	₹ 1,500.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 3,500.00per Sq. Ft.</b>
	<b>Remarks:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	934.00 Sq. Ft.	3,500.00	32,69,000.00
2	Parking Area	Lump Sum	Lump Sum	2,50,000.00
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			
	<b>Total</b>			<b>35,19,000.00</b>

**Value of Flat**

<b>Fair Market Value</b>	<b>35,19,000.00</b>
<b>Realizable value</b>	<b>33,43,050.00</b>
<b>Distress Value</b>	<b>28,15,200.00</b>
<b>Insurable value of the property (934.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>18,68,000.00</b>
<b>Guideline value of the property (As per Agreement for Sale)</b>	<b>22,22,000.00</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.

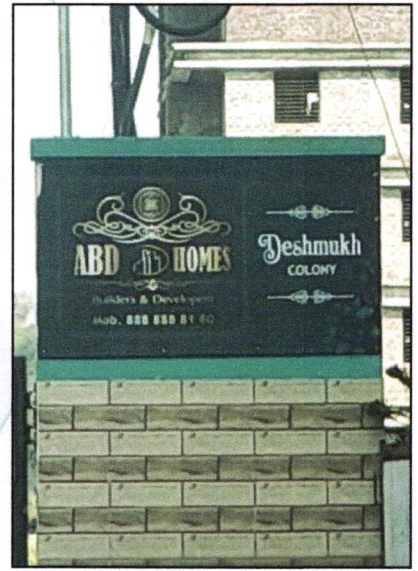
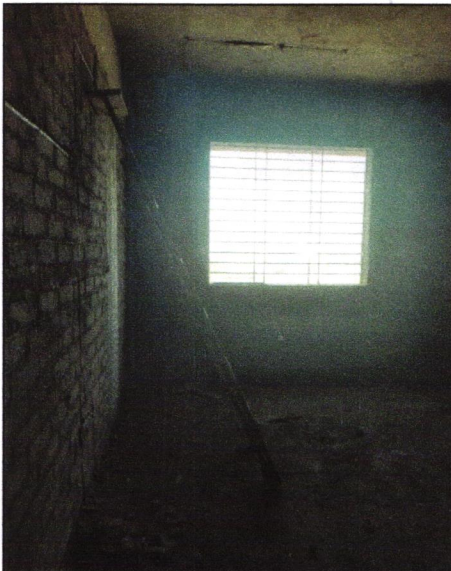
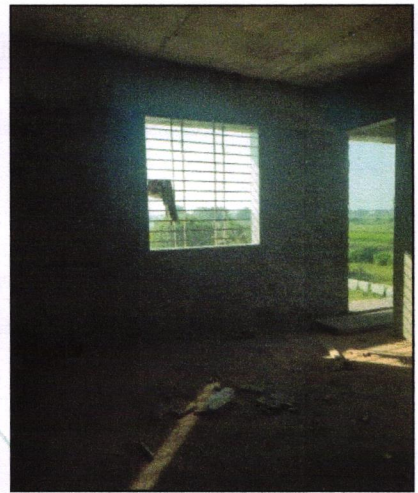
**Method of Valuation / Approach**

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 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 ₹ 3,000.00 to ₹ 4,000.00 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 ₹ 3,500.00 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) Sale ability	Good
ii) Likely rental values in future in and	₹ 7,000.00 Expected rental income per month after completion
iii) Any likely income it may generate	Rental Income

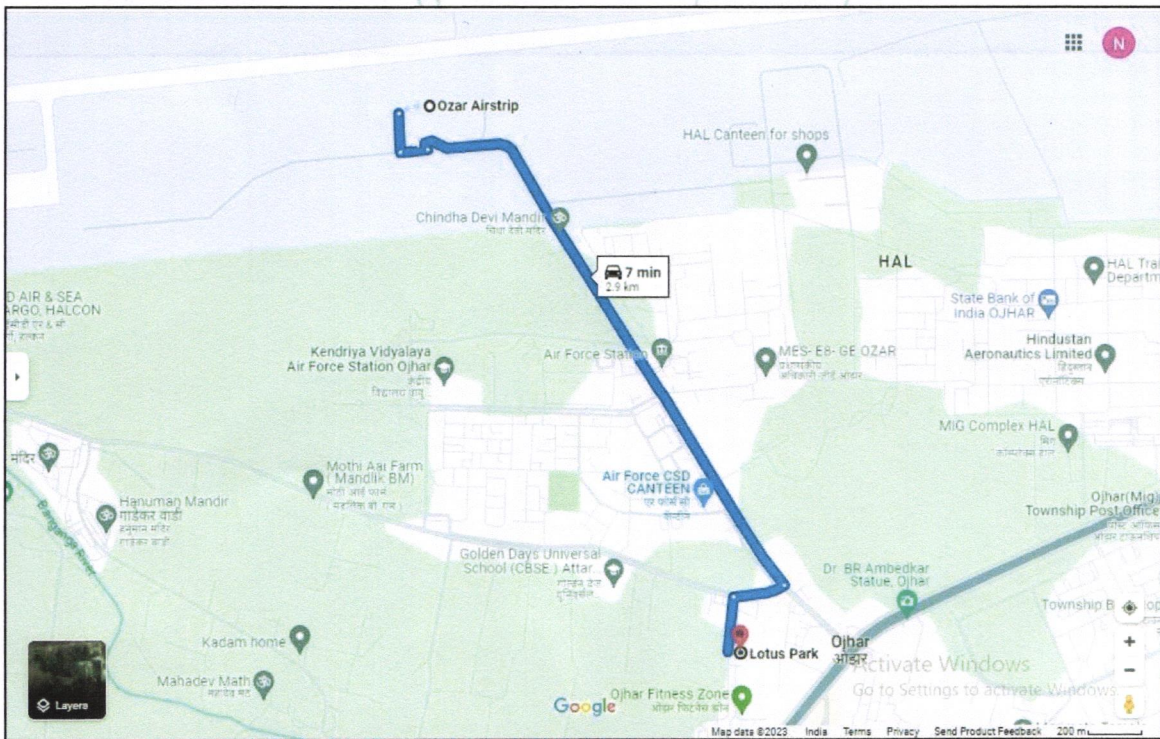
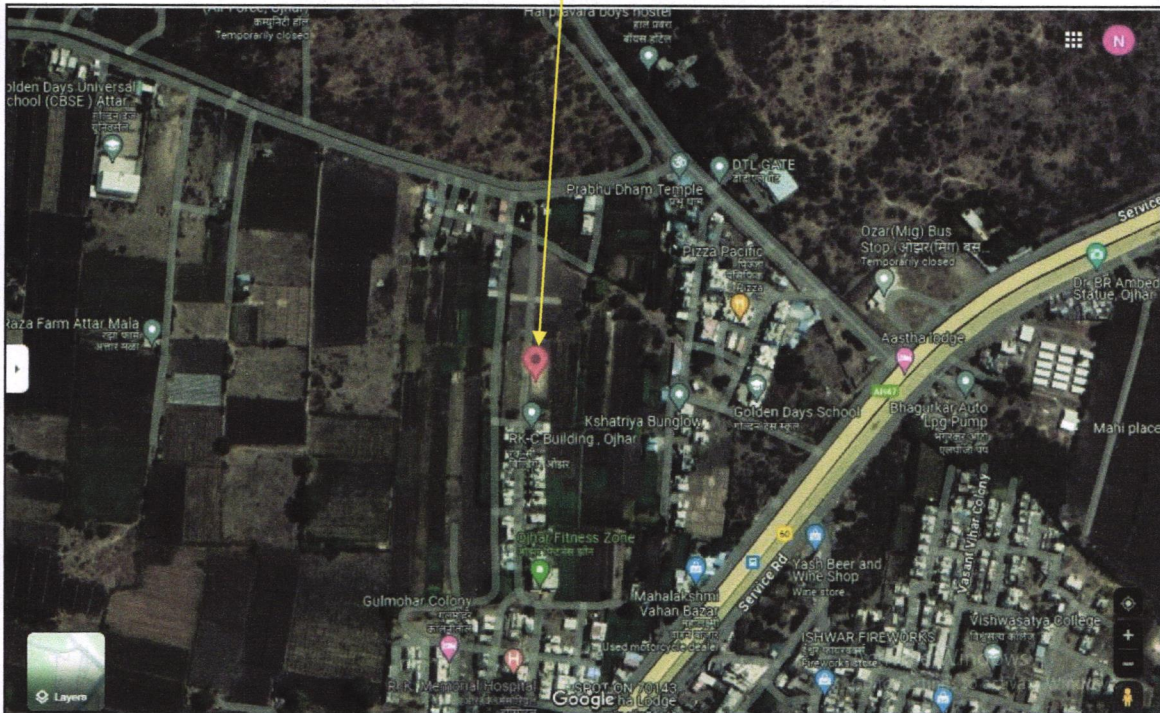


### Actual site photographs



## Route Map of the property


Site u/r



**Latitude Longitude: 20°05'58.8"N 73°55'28.4"E**

**Note: The Blue line shows the route to site from nearest Ozar Airstrip, Nashik International Air port (Ozar – 2.9 Km.)**

## Ready Reckoner Rate


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

**नोंदणी व मुद्रांक विभाग**  
**महाराष्ट्र शासन**

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
**बाजारमूल्य दर पत्रक**

[Home](#)    [Valuation Rules](#)    [User Manual](#)    [Close](#)    [Feedback](#)

**Year**  
 20232024 ▼

**Annual Statement of Rates**

**Language**  
 English ▼

**Selected District** नाशिक ▼  
**Select Taluka** निफाड ▼  
**Select Village** सोने : शोहर ▼  
**Search By**     Survey No     Location  
**Select Location** इतर विकसनशिल विभाग ▼

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
<u>SurveyNo</u>	27/27.1	सदनिका	25600	चौ. मीटर
<u>SurveyNo</u>	27/27.2	कार्यालये	52500	चौ. मीटर
<u>SurveyNo</u>	27/27.3	दुकाने	62000	चौ. मीटर
<u>SurveyNo</u>	27/0	-	0	NA

Think.Innovate.Create

## Price Indicators

Home / Nashik / Ojhar / Apartment for Sale in Ojhar / 2 BHK Flat Last updated: Aug 4, 2023


### 2 BHK Flat

Shri Apartment, Ojhar, Nashik


**₹25.5 L** EMI starts at ₹13.50 K

₹3.49 K/sq.ft

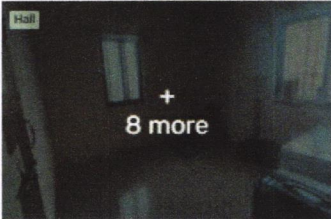
[Contact Owner](#)



SHARE SAVE



Hall



+  
8 more

730 sq.ft  
Build Up Area

₹3.49 K/sq.ft  
Avg. Price

8 Year Old  
Age of property

Ready to move  
Possession status

Higher 1  
of 4 floors

Unfurnished  
Furnishing

Home / Nashik / Ojhar / Apartment for Sale in Ojhar / 2 BHK Flat Last updated: Aug 5, 2023

### 2 BHK Flat

Kalpataru baug, Ojhar, Nashik

OFFERS Free registration [Know More](#)

**₹23.9 L** EMI starts at ₹12.66 K

₹2.99 K/sq.ft

[Contact Owner](#)



SHARE SAVE



Others



+  
13 more

800 sq.ft  
Build Up Area

₹2.99 K/sq.ft  
Avg. Price

2 BHK  
Configuration



30th Dec, 2024  
Possession status

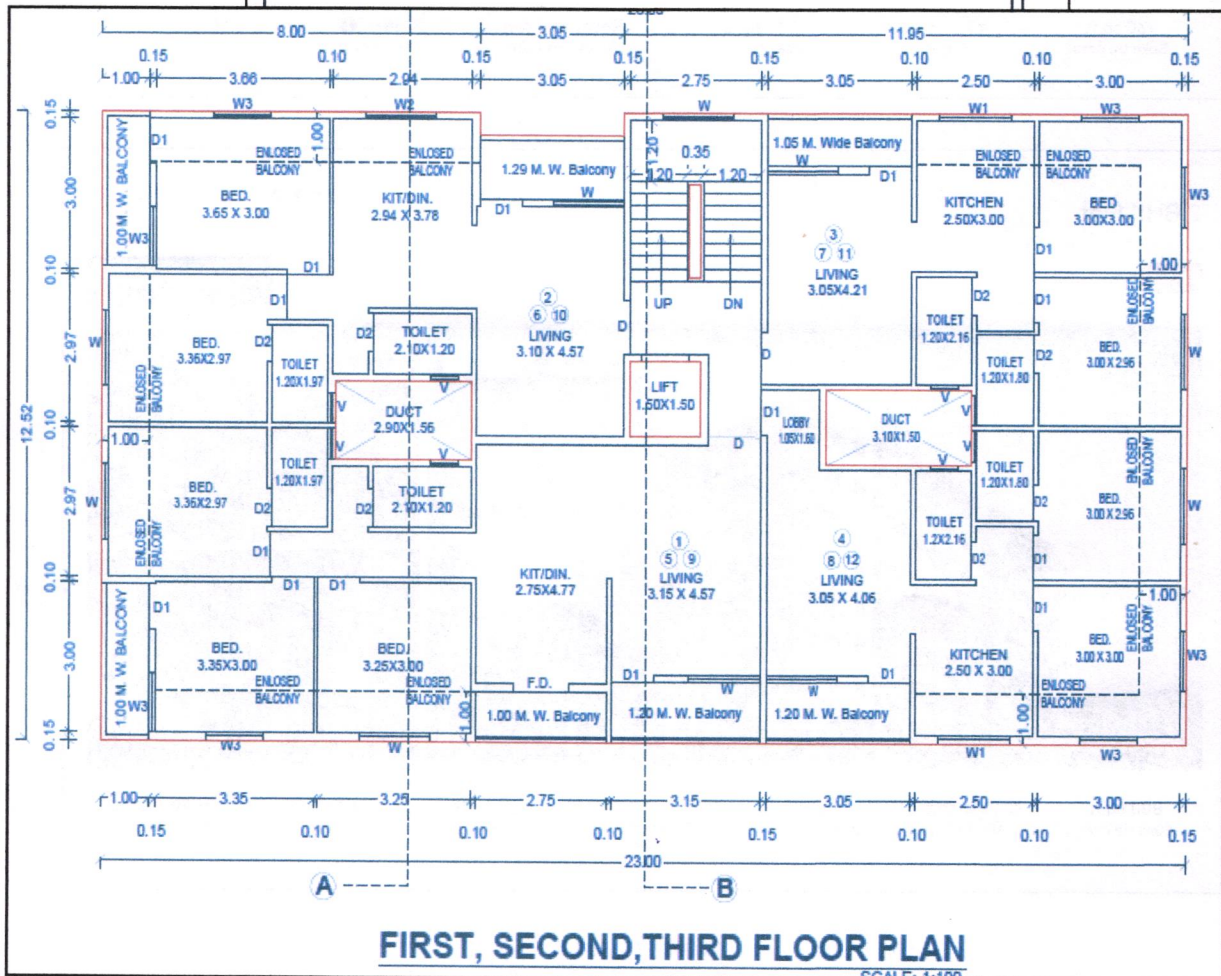
Higher 1  
of 7 floors

East facing  
Facing

Semi Furnished  
Furnishing


## Approved Plan

PROFORMA - 1	
<b>REVISED RESIDENTIAL BUILDING PLAN ON P.NO. 30, ON G.NO.213/Part AT- OZAR TAL- NIPHAD, DIST- NASHIK FOR- SHRI- ABHISHEK B. DESHMUKH</b>	<b>DRAWING SHEET NO. 1</b>
<p style="text-align: center;">या कार्यालयाचे परवाना क्र.ब.प.वि. <u>५२</u>                  दि <u>२४/११/२०१८</u> अन्वये नमुद केलेल्या अटी व शर्तीस                  आधिन राहून व नकाशात <u>दिसून</u> रंगाने दुरुवरी                  सुचविल्याप्रमाणे रहिवास / रहिवास व वाणिज्य / औद्योगिक /                  लघु औद्योगिक / सामान्य / सामान्य सुविधा केंद्र करिता दुकाने                  प्रयोजनार्थ नकाशांना मान्यता देण्यात आली आहे.</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">                       नगर अभियंता (शे.-ब)                      ओझर नगरपरिषद, ओझर                 </div> <div style="text-align: center;">                       मुख्याधिकारी तथा नियोजन प्राधिकारी                      ओझर नगरपरिषद, ओझर                 </div> </div>	





# Agreement for Sale



**न.प.ड.-२**  
दस्तावेज क्र. ४५५८ २३

Government Valuation Rs.	22,22,000/-	
Agreed Consideration Rs.	30,00,000/-	3 — ४०
Stamp Rs.	1,80,000/-	
Registration fees Rs.	30,000/-	

|| Shree ||  
**AGREEMENT FOR SALE**  
(As per Annexure 'A')  
See rule 10(1)

This AGREEMENT FOR SALE is made and executed at Nashik on this 4<sup>th</sup> day of the month of December the Year Two Thousand and Twenty Three (2023).

BETWEEN

**ABD HOMES,** (a Proprietorship firm) PAN: AOIPD3091G, though it's Proprietor Mr. **Abhishek Balasaheb Deshmukh**, Age: 34 years, Occupation: Business, having address at Shop No.10, Ganapatrao Deshmukh Complex, Opposite Ozar Police Chowki, Ozar Mig, Tal- Niphad, Dist- Nashik-422207 hereinafter referred to as "**The PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof, always mean and include its partners, successor-in-interest, executors, administrators, assigns for the time being in the force, etc.) of the **ONE PART.**

AND

**MR. Mayur Nanasahab Mandlik** Age-34 years, Occupation- Service PAN-ATBPM0253B  
Aadhar No. 843411924531 Residing at: Ozar Mig Tal-Niphad Dist- Nashik  
**MRS.Pranita Mayur Mandlik** Age-31 years, Occupation- Service PAN: CUBPD6704M,  
Aadhar No. 305463331982 Residing at: Ozar Mig Tal-Niphad Dist- Nashik  
Hereinafter referred to as "**THE ALLOTTEE/S**" (which expression shall unless it be repugnant to the context or meaning thereof, always mean and include his/her/their legal heirs, successor-in- interest, executors, administrators, assigns for the time being in force, etc.) of the **OTHER PART.**

WHEREAS Promoter own immovable property being piece or parcel of freehold land bearing **Plot No. 30** admeasuring **452.25 Sq.Mtrs.**, N.A. Assessment Rs. 236.70 Ps. Along with **Road Widening FSI Area adm.0.00 Sq.mtrs.** from & out of approved layout of **Survey No. 213**, situate, lying and being at revenue **Village Ozar**, Taluka Niphad and District Nashik, within Registration and Sub- Registration District Niphad, which is more particularly described in the "First Schedule" hereunder written (hereinafter referred to as "**THE PROJECT LAND**").

AND WHEREAS the project land is out of approved layout, which has been approved by the NMRDA Nashik vide letter- **Outward No. NMRDA/Anti/ABHI/Mouje Ozar/Gat No 213 pa/1197, Dated 25/05/2022** And also converted into non-agriculture use by the order of Sub Divisional Office, Niphad, Dist- Nashik vide letter- **Outward No.JAMA/N.A.S.R/99/2021, Dated 24/02/2022,**

AND WHEREAS the Promoter are entitled and enjoined upon to construct building/s on the project land in accordance with the recitals hereinabove;

AND WHEREAS the Promoter is in possession of the project land;

AND WHEREAS the Promoter has proposed to construct on the project land one building for residential purpose, consisting of -

- Ground Floor : For Parking
- First Floor : Flat No. No. 1 to 4
- Second Floor : Flat No. No. 5 to 8
- Third Floor : Flat No. 9 to 12
- Fourth Floor : Flat No. 13 to 15

AND WHEREAS the Allottee is offered an Apartment /Flat bearing number 9<sup>th</sup> on the 3<sup>rd</sup> floor, (herein after referred to as the said "Apartment") in the wing of the building called

(Description of the said Apartment)

Upon the property mentioned in the First Schedule herein above, constructed building structure of commercial project known in the name & style as **LOTUS PARK** from and out of the said building all that constructed premises having Apartment/Flat No 9 situated on 3<sup>rd</sup> floor having its carpet area 78.95 Square Sq.Mtrs. including balcony/terrace area adjoining thereto if any = 10% Add Bulbup area 86.79 Sq.Meters One Covered Car Parking No 9 situated on Ground Floor, and the said premises bounded as under

- On or towards East : Flat No 12
- On or towards West : 12 Mtr. Wide Road & Open to Sky
- On or towards South : Adjacent Plot No. 31 & Open to Sky
- On or towards North : Flat No 10,11 Staircase

All the said premises together with existing rights of easements, access, common amenities, fittings, fixtures and other rights appurtenant thereto;

**FOURTH SCHEDULE**  
**(THE NATURE, EXTENT AND DESCRIPTION OF INTERNAL AS WELL AS EXTERNAL AMENITIES)**

(Description of the said Apartment)

Upon the property mentioned in the First Schedule herein above, constructed building structure of commercial project known in the name & style as **LOTUS PARK** from and out of the said building all that constructed premises having Apartment/Flat No 9 situated on 3<sup>rd</sup> floor having its carpet area 78.95 Square Sq.Mtrs. including balcony/terrace area adjoining thereto if any = 10% Add Bulbup area 86.79 Sq.Meters One Covered Car Parking No 9 situated on Ground Floor, and the said premises bounded as under

- On or towards East : Flat No 12
- On or towards West : 12 Mtr. Wide Road & Open to Sky
- On or towards South : Adjacent Plot No. 31 & Open to Sky
- On or towards North : Flat No 10,11 Staircase

All the said premises together with existing rights of easements, access, common amenities, fittings, fixtures and other rights appurtenant thereto;

**FOURTH SCHEDULE**  
**(THE NATURE, EXTENT AND DESCRIPTION OF INTERNAL AS WELL AS EXTERNAL AMENITIES)**

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 ₹ 35,19,000.00 (Rupees Thirty Five Lakh Nineteen Thousand Only). The **Realizable Value** of the above property ₹ 33,43,050.00 (Rupees Thirty Three Lakh Forty Three Thousand Fifty Only) and the **Distress Value** ₹ 28,15,200.00 (Rupees Twenty Eight Lakh Fifteen Thousand Two Hundred Only).

Place: Nashik

Date: 16.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.18 11:02:25 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
BOB Empanelment No.: ZO:MZ:ADV:46:941

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)





Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Mayur Nanasahab Mandlik & Mrs.Pranita Mayur Mandlik from Balasaheb Deshmukh vide Agreement for Sale No. 4558/ 2023 Dated.04.12.2023.
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 fair market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – Site Engineer Rashmi Jadhav – Technical Manager Rishidatt Yadav – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 14.12.2023 Valuation Date - 16.12.2023 Date of Report - 16.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 14.12.2023
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 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 **16<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 Flat, admeasuring **934.00 Sq. Ft. Total Built Up Area** Owned by **Mr. Mayur Nanasahab Mandlik & Mrs. Pranita Mayur Mandlik**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

**Property Title**

Based on our discussion with the Client, we understand that the subject property is being Owned by Name of Owner: **Mr. Mayur Nanasahab Mandlik & Mrs. Pranita Mayur Mandlik** 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 **934.00 Sq. Ft. Total 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 **934.00 Sq. Ft. Total 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.

**(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).

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: 16.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2023.12.18 11:02:35 +05'30'

**Auth. Sign.**

Think.Innovate.Create