CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Shri.Pravin Punju Nikam & Sau.Jyoti Pravin Nikam

Residential Flat No.202, Second Floor," Narayan Heights Co-Op.Housing Society Ltd.Nashik", Survey No.963/1/1/963/1/2, Plot No.4, Near Manik Lawns, Badade Nagar, Karmayogi Nagar, Sadguru Nagar,Village – Nashik, Taluka & District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India.

Latitude Longitude: 19°58'47.9"N 73°46'15.2"E

Think.Innovate.Create

Valuation Prepared for: Bank of Baroda Regional Office BSNL Building, Datta Mandir Road, Nashik Road, Nashik, PIN – 422 101, State - Maharashtra, Country - India.



Nashik : 4, 1st Floor, 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

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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

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Valuation Report Prepared For: BOB / Regional Office / Shri.Pravin Punju Nikam (005766/2304073)

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Vastu/Nashik/12/2023/005766/2304073 20/8-302-CCBS Date: 20.12.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.202, Second Floor ," Narayan Heights Co-Op.Housing Society Ltd.Nashik", Survey No.963/1/1/963/1/2, Plot No.4, Near Manik Lawns , Badade Nagar, Karmayogi Nagar, Sadguru Nagar, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 009, State – Maharashtra, Country – India belongs to Shri.Pravin Punju Nikam & Sau.Jyoti Pravin Nikam

Boundaries	of	the	pro	perty.	
------------	----	-----	-----	--------	--

		The second s
Boundaries	Building	Flat
North	Survey No.963/2/1+2+3	Flat No.201
South	9.00 Meter Colony Road	Flat No.203
East	Plot No.5	Building Marginal Space
West	Plot No.1,2 & 3	Flat No.207

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 ₹23,38,200.00 (Rupees Twenty-Three Lakh Thirty-Eight Thousand Two Hundred Only)

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

Hence certified



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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

3SNL Building, Datta Mandir Road, Nashik Road, Nashik, PIN – 422 101, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

1	General	"Electrice" (Strate of States) a strend of the						
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	08.12.2023						
	b) Date on which the valuation is made :	20.12.2023						
3.	 b) Date on which the valuation is made : 20.12.2023 List of documents produced for perusal: Copy of Sale deed Vide No.6142/2023 Dated.26.05.2023 Copy of Occupancy Certificate No. Javak Number / NRV/ B2/ 31750 / 2023 dated 15.05.2023 issued by Nashik Municipal Corporation. Copy of Approved Building Plan Accompanying Commencement Certificate No. CD /81 dated 21.06.2021, issued by Executive Engineer Town Planning Nashik Municipal Corporation. Copy of Commencement Certificate No. LND /BP/ CD /81 dated 21.06.2021, issued by Nashik Municipal Corporation. 							
4.	Maharashtra Real Estate Regulatory Auth Name of the owner(s) and his / their address :	te No. P51600023290 dated 09.12.2019 issued by nority Shri.Pravin Punju Nikam &						
	(es) with Phone no. (details of share of each owner in case of joint ownership) Think.Innov	Sau.Jyoti Pravin Nikam <u>Address:</u> Residential Flat No.202, Second Floor,' Narayan Heights Co-Op.Housing Society Ltd.Nashik", Survey No.963/1/1/963/1/2, Plot No.4 Near Manik Lawns, Badade Nagar, Karmayog Nagar, Sadguru Nagar,Village – Nashik, Taluka & District – Nashik, PIN Code – 422 009, State – Maharashtra, Country – India. <u>Contact Person:</u> Shri.Pravin Punju Nikam (Owner) Contact No. +91 7796131509 Sole Ownership						
5.	Brief description of the property (Including : Leasehold / freehold etc.)	 The property is a Residential Flat No.202 is located on Second Floor. As per Plan composition of flat is: Living + 1 Bedroom + Kitchen +Balcony + WC + Bath + Passage. (i.e.1BHK). The property is at 10.3 Km. distance from neares 						



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	a final de la constant			railway station Nashik F	Road.		
				Landmark: Near Manik	Lawns		
5a.	Total lease	Lease Period & remaining period (if hold)	:	N.A. as the property is freehold.			
6.	Locat	ion of property	:				
	a)	Plot No. / Survey No.	:	Survey No.963/1/1/963	/1/2, Plot No.4		
	b)	Door No.	:	Residential Flat No.202			
, WS,	c)	T.S. No. / Village	:	Village – Nashik	CLE ^M O		
n is in	d)	Ward / Taluka	:	Taluka – Nashik			
	e)	Mandal / District		District – Nashik			
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved B Occupancy Certificat	/ Executive Engineer Town		
	g)	Approved map / plan issuing authority /	:	Nashik Municipal Corpo			
	 Approved map / plan issuing authority 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.	Posta	I address of the property	•				
7.	Posta	address of the property	· 10 - 11 - 21	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi	02, Second Floor , " Naraya sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country		
7.		Town	· / 20 590 - 21	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S	sing Society Ltd.Nashik 8/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi		
	City /		· · · / @ \$6. 81.	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India	sing Society Ltd.Nashik 8/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi		
	City / Resid	Town		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik	sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Mar ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nash		
	City / Resid	Town lential area		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes	sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Mar ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nash		
8.	City / Resid Comr Indus	Town lential area mercial area		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No	sing Society Ltd.Nashik 8/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi		
8.	City / Resid Comr Indus Class	Town lential area mercial area trial area ification of the area		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No	sing Society Ltd.Nashik 8/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi		
8.	City / Resid Comr Indus Class i) Hig	Town lential area nercial area trial area ification of the area h / Middle / Poor		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No	sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Mar ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nash		
	City / Resid Comr Indus Class i) Hig ii) Urt Comi	Town lential area mercial area trial area ification of the area		Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No Middle Class	sing Society Ltd.Nashik B/1/2, Plot No.4, Near Mar ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country		
8.	City / Resid Comr Indus Class i) Hig ii) Urt Comi PanC Whet Govt. Act) c	Town lential area mercial area trial area ification of the area ification of the area h / Middle / Poor ban / Semi Urban / Rural ng under Corporation limit / Village	/0	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No No Middle Class Urban Village – Nashik	sing Society Ltd.Nashik B/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country		
8. 9. 10.	City / Resid Comr Indus Class i) Hig ii) Urt Comi PanC Whet Govt. Act) c area /	Town lential area mercial area trial area ification of the area h / Middle / Poor ban / Semi Urban / Rural ng under Corporation limit / Village hhayat / Municipality her covered under any State / Central enactments (e.g., Urban Land Ceiling or notified under agency area/ scheduled / cantonment area	/0	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No Middle Class Urban Village – Nashik Nashik Municipal Corpo	sing Society Ltd.Nashik B/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country		
8. 9. 10.	City / Resid Comr Indus Class i) Hig ii) Urt Comi PanC Whet Govt. Act) c area / Dime	Town lential area nercial area trial area ification of the area h / Middle / Poor ban / Semi Urban / Rural ng under Corporation limit / Village hhayat / Municipality her covered under any State / Central enactments (e.g., Urban Land Ceiling br notified under agency area/ scheduled / cantonment area nsions / Boundaries of the Property / ing	/0	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No Middle Class Urban Village – Nashik Nashik Municipal Corpo No As per Actual Site	sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Man ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country pration As per the Deed		
<u>8.</u> 9.	City / Resid Comr Indus Class i) Hig ii) Urt Comi PanC Whet Govt. Act) c area / Dimer Build	Town lential area nercial area trial area ification of the area h / Middle / Poor ban / Semi Urban / Rural ng under Corporation limit / Village hhayat / Municipality her covered under any State / Central enactments (e.g., Urban Land Ceiling br notified under agency area/ scheduled / cantonment area nsions / Boundaries of the Property / ing	/0	Heights Co-Op.Hou Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashi PIN Code – 422 009, S India Nashik Yes No No Middle Class Urban Village – Nashik Nashik Municipal Corpo No	sing Society Ltd.Nashik 3/1/2, Plot No.4, Near Mar ar, Karmayogi Nagar, Sadgu k, Taluka & District - Nashi State – Maharashtra, Country		





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	South	:	9.00 Meter Colony Road	9.00 Meter Colony Road
	East	:	Plot No.5	Plot No.5
	West	:	Plot No.1,2 & 3	Plot No.1,2 & 3
Mtrs	Flat		As per Actual Site	As per the Deed
	North		Flat No.201	Flat No.201
	South		Flat No.203	Flat No.203
	East		Building Marginal	Building Marginal Space
			Space	
	West		Flat No.207	Flat No.207
13.2	Whether Boundaries Matching with Actual	- /	Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	1:	19°57'28.4"N 73°46'18.	7"E
14.	Extent of the site		Carpet Area in Sq. Ft. = (Area as per site Meas Carpet Area in Sq. Ft. (Area as per Sale dee	urement) = 433.00
			Built up area in Sq. Ft. = (Area as per Sale deed	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. (Area as per Sale dee	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
11	APARTMENT BUILDING	-		
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No.963/1/1/963/	1/2, Plot No.4
	Block No.	:	-	
	Ward No. Think. Innov	1:0	ate.Create	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corpo	
	Door No., Street or Road (Pin Code)		Heights Co-Op.Hous Survey No.963/1/1/963 Lawns , Badade Naga Nagar,Village – Nashik	2, Second Floor," Narayar sing Society Ltd.Nashik" /1/2, Plot No.4, Near Manik r, Karmayogi Nagar, Sadguru k, Taluka & District - Nashik tate – Maharashtra, Country -
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2023 (As per Occupanc	
5.	Number of Floors	:	Ground (Parking) +6th U	ppers Floor





6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:/	8 Flats on Second Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 Lift
S	Protected Water Supply		Municipal Water supply
	Underground Sewerage	10	Connected to Municipal Sewerage System
	Car parking - Open / Covered	· ·	Covered Car Parking
		·	
	Is Compound wall existing?		Yes
	Is pavement laid around the building	:	Yes
	FLAT		
1	The floor in which the Flat is situated	1	Second Floor
2	Door No. of the Flat	1:	Residential Flat No.202
3	Specifications of the Flat	:	1BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
ana y	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering With POP
	Paint		Lustre Paint
4	House Tax		Dataila Nat Dravidad
2.00	Assessment No.	:	Details Not Provided
	Tax paid in the name of:		Details Not Provided Details Not Provided
5	Tax amount:	· ·	Details Not Provided
0	Electricity Service connection No.: Meter Card is in the name of:	:/	Details Not Provided
6	How is the maintenance of the Flat?	1	Good
7	Sale Deed executed in the name of	:	Shri.Pravin Punju Nikam &
years ¹	Sale Deed executed in the name of	•	Sau.Jyoti Pravin Nikam
	Mile (1) the set of the dama of the dama of the		Details not available
8	What is the undivided area of land as per Sale Deed?	÷	Details not available
9	What is the plinth area of the Elat?		Built up area in Sq. Ft. = 477.00
9		V'C	1 from from f from f 1 from
10	What is the fleer areas index (are)		(Area as per Saledeed + 10%)
10	What is the floor space index (app.)	:	As per NMC norms Carpet Area in Sq. Ft. = 472.00
11	What is the Carpet Area of the Flat?	•	(Area as per site Measurement)
			וחובת מש אבו שונה ואובמשטו פווופוונו
			Carpet Area in Sq. Ft. = 433.00
			(Area as per Sale deed)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial	:	Residential purpose
	purpose?		
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 4,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra		Located in developing area





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	Potential Value?		3 Contraction of the second second
3	Any negative factors are observed which affect the market value in general?	:	No
٧	Rate	:	new Suit and Internet Section Control Section
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)	:	₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet 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).	•	₹ 5,400.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:/	
	i) Building + Services	1.	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 3,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 33,500.00 per Sq. M. ₹ 3,112.00 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)	•	Register Value – ₹21,00,000.00 Document No. – 6142/2023 Agreement Date – 26.05.2023
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	New Construction
	Life of the building estimated	/	60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	-	
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii K. Innov	1.0	₹ 3,400.00 per Sq. Ft.
	Total Composite Rate		₹ 5,400.00per Sq. Ft.





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Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)		
1	Present value of the Flat	433.00 Sq. Ft.	5,400.00	23,38,200.00		
2	Wardrobes	non sasteresso	and the second state			
3	Showcases	0.02010-03010-02010				
4	Kitchen arrangements					
5	Superfine finish	28 DISA 1831 BAU DIS		and the second		
6	Interior Decorations	na hùarth thài h	p105.501 2535.0	ala bili de prodese		
7	Electricity deposits / electrical fittings, etc.	nsvin roky of infistry	swis etti, soulaiv.	A sectors.		
8	Extra collapsible gates / grill works etc.	R		in 2 sector sets.		
9	Potential value, if any	10				
10	Others	CONTRACT V				
11	Parking	na marine de marine	ender har åde	The selection		
12	As per current stage of work completion the value of the Flat (if Flat is under construction)	nge ver hitter zi ber Here an menetionen	laho oʻci macili Mata masahesh	nov orsprå Som Disk		
13	After 100% completion final value of Flat	the Consura ata	na secili in ca	al maistai		
311 - 2.313	Total		h shi tershor	23,38,200.00		

Details of Valuation:

Value of Flat

Fair Market Value	23,38,200.00
Realizable value	22,21,290.00
Distress Value	18,70,560.00
Insurable value of the property (477.00 Sq. Ft. X ₹ 2,000.00)	9,54,000.00
Guideline value of the property (as per Sale deed)	16,18,854.00

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Justification for price / rate

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

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

Method of Valuation / Approach

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

Impending threat of acquisition by government for road	Not applicable.
widening / publics service purposes, sub merging &	
applicability of CRZ provisions (Distance from sea-cost /	
tidal level must be incorporated) and their effect on	ate.Create
i) Saleability	Good
ii) Likely rental values in future in and	₹ 4 ,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income





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Actual site photographs

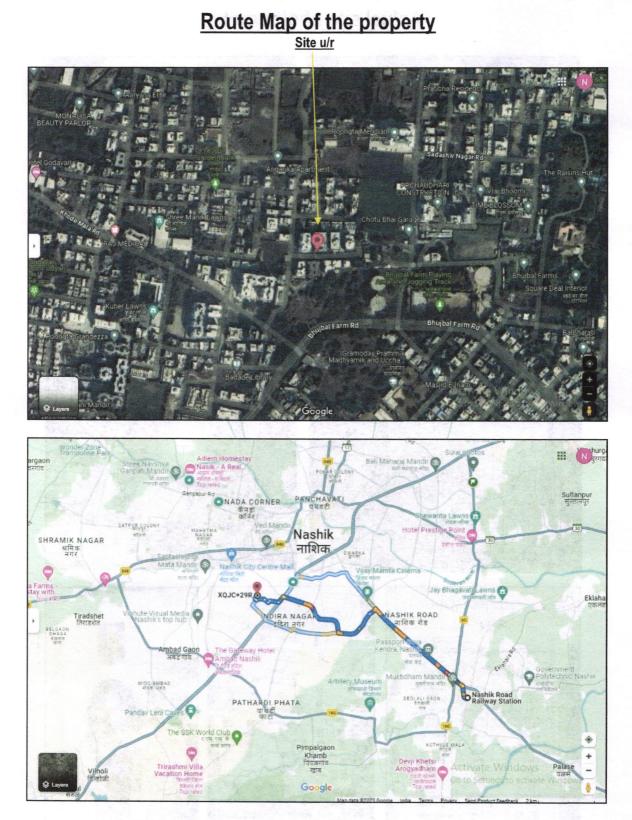








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Latitude Longitude: 19°58'47.9"N 73°46'15.2"E Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 10.3 Km.)





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Ready Reckoner Rate

						1999					
		and the second se	ual Statement				0				
		(बाजारमूल्प दर प	त्रक उ	ावृत्ता 2	.0)					
Home						Valu	uation	Guide	lines	User M	anu
Year	2023-202	4 v					Langua	3e	English	~	
	2023-202	Selected District	Nashik			~			Endisit		
		Jelected District	T SALUTINS								
		Select Taluka	Nashik			~					
		Select Village	Mauje Nashik - Ga	vthan, N	lo. R. Yo. I						
		Search By	Survey No.	OLd	ocation						
		Enter Survey No	963			Searc	h				
		End ouroj No									
						The local distance of			एकक	1	

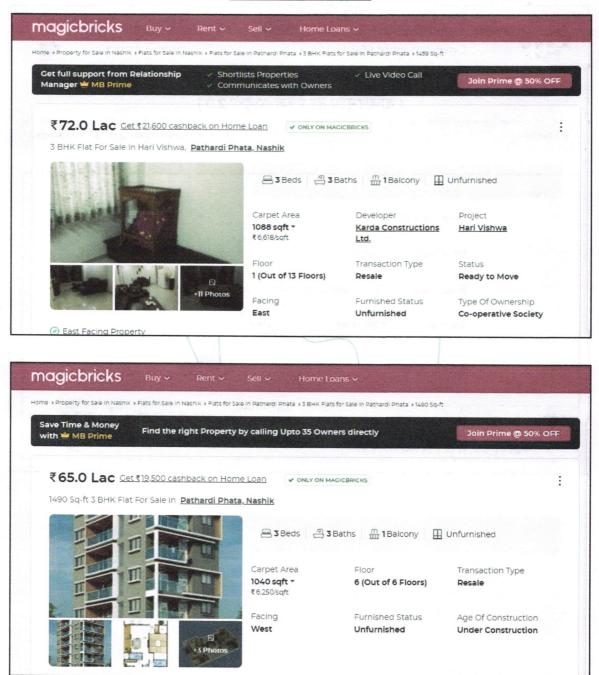
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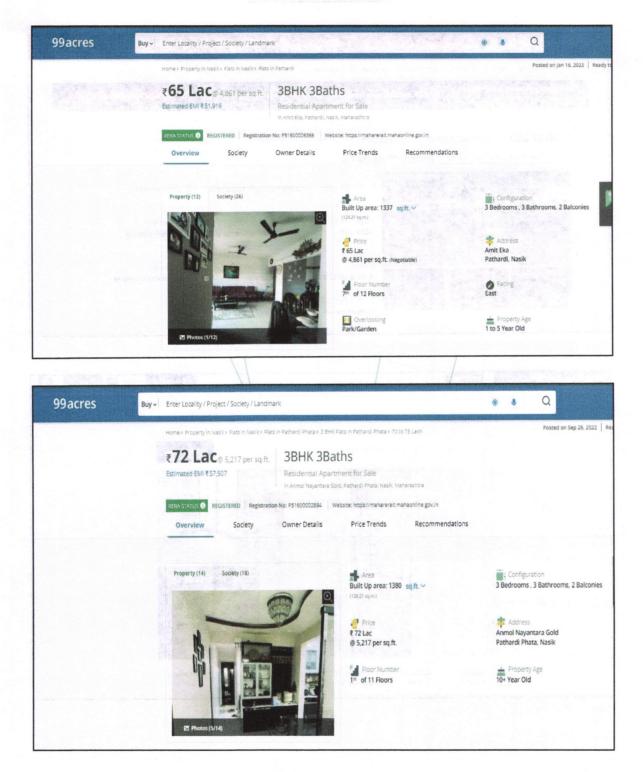
Price Indicators







Price Indicators

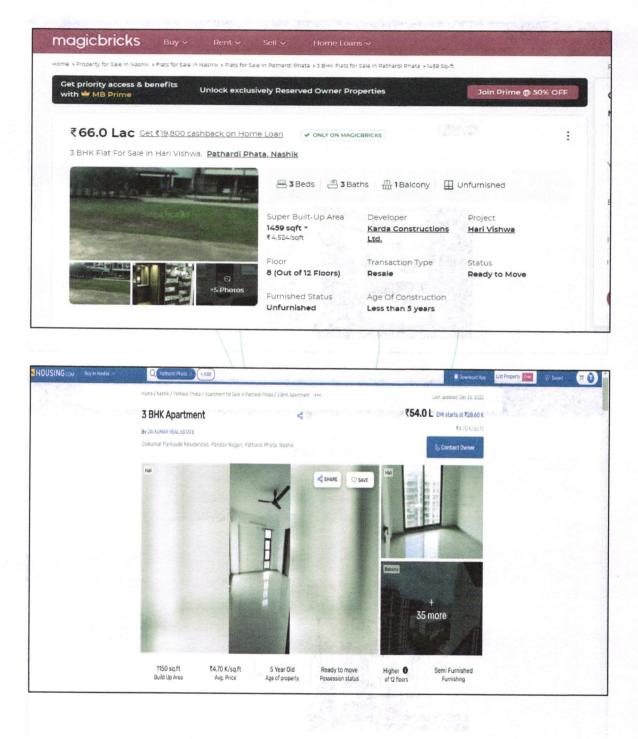






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Price Indicators

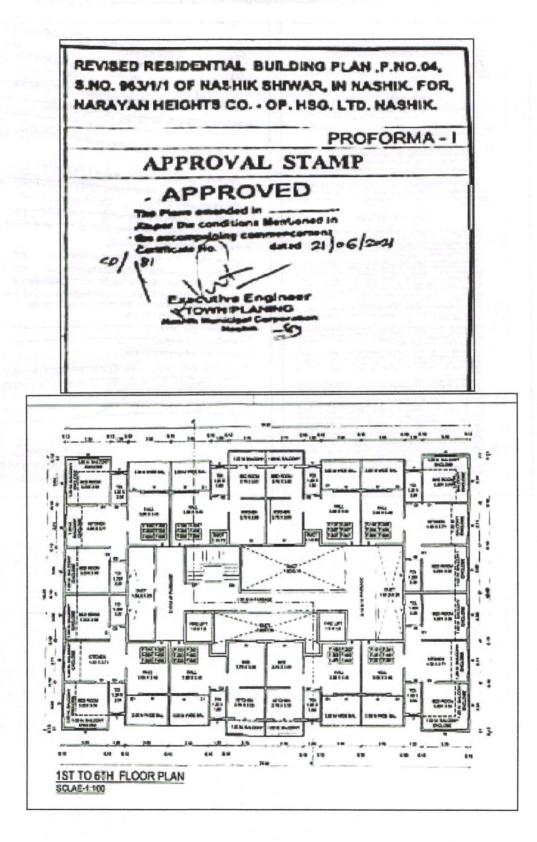






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Approved Plan

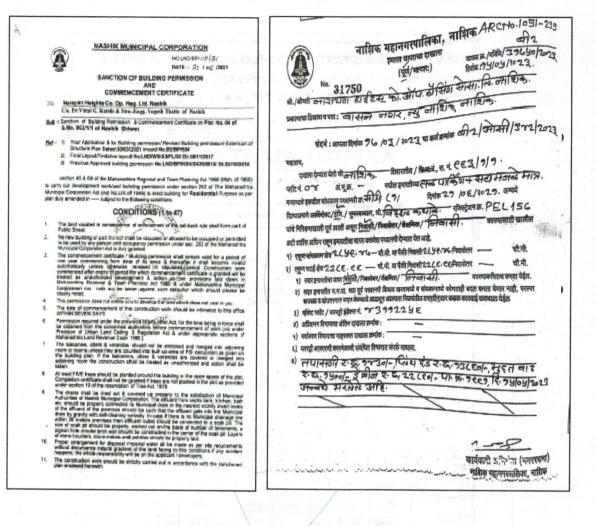






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Commencement Certificate & Occupancy Certificate



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सन-४	de e 1 in suisV signsfact		(१) श्री, प्रतिष युंजू निक्रम वय : ६५, वर्षे, व्यवस्य : व्यवस् : स्थितन प्रेणान	,
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बाजार मुल्यांकन रूपये : आपस्प्रातीक किंमत रूपये : मुद्रांक दुल्ब रूपये : नीवणी फी रूपये :	म: शिलाय ।। १६,१८,८५७=०० २१,००,०००=०० १,२६,०००=०० २१,०००=०० अन्वये बसुल		करणे परवमक संस्पेटमेंट डिड (खरेधीखत) दिख्ल देतों ऐसा ने में ३) मिळकतीचे पर्यन : तुकडी निल्हा नाशिक पोट तुकडी तास्तुवर : देवीक सर्वे नंबर ९६३/ १ / १ / ९६३/१/२ प्लॉट हम्पां पांसी सेकफड ९०७.०० पी. मो. पतुःरिका पेपीप्रमाणे. पूर्वेश : प्लॉट इम्पांक ०५ पश्चिमेस : प्लॉट इम्पांक ०५ पश्चिमेस : प्लॉट इम्पांक १, २ व ३ वहिणेस : ९ निटर वर्धरूपिरेट उत्तरेस : सर्वे नंबर ९६३/२/१+२+३ या मिळव ले-वाऊट येपीप्रमाणे पतुःस्मिलिंग निरुकत जल, तरू, साध्द, प्रमाय निर्वेष, तर्दनपूत वस्तुंसह तसेच नागेपेनेचे पागवहिवाटीचे ह शरहतेती दयेनकत मिळकत. २) वस्ताचा विषय असलेल्या फ्लॅट मिळकतीचे वर्षत ; तर कल्या वर्तन केतेल्या मिळवतीचर '' नारावण बाईटस जी-नॉर्ग्स, इ	नाहित्व नामित्र क of हरित्वा 1, निग ह म ह म
शा अठे नम बाजार मुल्यांकन रूपये आपसातील किंमत रूपये मुंडांक सुल्व रूपये नौदवी कि रूपये करारनामा बस्त क्रमांक शुरु ६९ नौदवी दिनांक २१/०४/२०२३ म्हणून आताच्या दस्तावर मुंडांक शु फायनस्ठ अॅलोट्ये	म: शिलाम ।। १६,१८,८५७२=०० २१,००,०००=०० १,२६,०००=०० २१,०००=०० अन्वये वसुछ हुन्ब रूपये १००=०० मेंट डिड (खरेथीखत)		करणे परवमक सॉल्पेटमेंट डिड (खरेखेखत) किन्दुत केले ऐसा ने भें ह) मिळकतीचे वर्षन : तुरुडी निल्हा नाशिक पोट तुरुडी तालुवर : देवीक सर्वे नंबर ९६३/ १ / १ / ९६३/१/२ प्लॉट हम्प्रां यंसी सेक्फड ९०७.०० पी. मी. चतुःरिजा पेपीप्रमाणे. पूर्वेस : प्लॉट इम्प्रांक ०५ परिभमेस : प्लॉट इम्प्रांक ०५ परिभमेस : प्लॉट इम्प्रांक ०५ परिभमेस : प्लॉट इम्प्रांक ०५ परिभमेस : प्लॉट इम्प्रांक ०५ यंस्प्रिस : ९ निटर वॉल्टनीरीड उत्तरेस : सर्वे मंपर ९६३/२/१+२+३ या मिडल ले-वाऊट यंगेप्रमागे चतुःशिमेरीला निरक्तत जल, तरू, साण्ट, प्रमाग निश्चेस, तदीपहत व्यक्तनत. २) दस्ताचा विषय असल्देल्या फ्लॅंट मिळकतीचे वर्षान : लर कल्मा वर्णन केलेल्या मिळवलीपर '' मारावज बाईटस् को-मॉर. 8 सोसायटी कि., नाशिक '' या नॉयाने ओळाइल्या पालीन्या इम्प्रां कर्या सोसायटी कि., नाशिक '' या नॉयाने ओळाइल्या वरील यांसी अंग	नाहित्व नामित्व का ०। शीचा 1, निग वकांस इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.
बाजार मुल्यांकन रूपये बाजार मुल्यांकन रूपये आपसातील किंमत रूपये मुद्रांक रुल्व रूपये मुद्रांक रुल्व रूपये नोदणी की रूपये करारनामा बस्त क्रमांक धृद्द ६५ मंद्रणी विनांक २१/०४/२०२३ द म्हणून साताच्या वस्तावर मुद्रांक रु फायनल ॲलोटिम्ट डिड बाल दिन	म: शिलाम ।। १६,१८,८५७२=०० २१,००,०००=०० १,२६,०००=०० २१,०००=०० अन्वये वसुल हल्क रूपये १००=०० मेंट डिंड (खरेथीखत) कि २६ माई में इस्वी स्ट २०२३ रोज		करणे परवमल सॉल्पेटमेंट डिड (खरेखेखत) तिव्हा केले ऐसा से पे ह) विख्यकतीचे वर्षन : तुकडी निल्हा नाशिक पोट तुकडी तालुवर : देवील सर्वे नंबर ९६३/ १ / १ / ९६३/१/२ प्लॉट हम्प्रां यंसी सेक्फड ९०७.०० पी. मी. पतुःरिजा पेपीप्रमाणे. पूर्वेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ यंत्रियमेस : प्लॉट इम्प्रांक ०५ यंत्रियमेस : प्लॉट इम्प्रांक ०५ यंत्रियमेस : प्लॉट इम्प्रांक १, २ न ३ दक्षिणेस : ९ निटर वॉल्टमीरीड उत्तरेख : सर्वे मंत्रर ९६३/२/१+२+३ या मिडन ले-वाऊट यंगेप्रमागे पशु,प्रिमेतील निरक्षतत जल, तरू, साण्ट, प्रमाग निश्चेस, तर्वप्रमुत वस्तुंस्वर तसेच नागेपेपेनेचे यागवहिवाटीचे इ झराहोत्ती रचेन्त्रन पिळपला २) दस्ताचा विषय असल्टेल्या फ्लॅंट मिळम्हतीचे वर्षत , जर कल्मा वर्शन केसेल्या मिडयदाधिर " मारावम बाईटस् को-मॉर. 8 सोसायटी छि., नाशिक " या नांयाने ओळाइल्या वरील यांसी अंध सेषमळ ४०.२७ घी. मी. यांसी मिळ्यलीच्या चतु;सिमा यंगेप्रमागे	नाहित्व नाहित्व क ०। २ सि व कार्स हर्जाती रातीती ने का
शा अठे नम बाजार मुल्यांकन रूपये आपसातील किंमत रूपये मुंडांक सुल्व रूपये नौदवी कि रूपये करारनामा बस्त क्रमांक शुरु ६९ नौदवी दिनांक २१/०४/२०२३ म्हणून आताच्या दस्तावर मुंडांक शु फायनस्ठ अॅलोट्ये	म: शिलाम ।। १६,१८,८५७२=०० २१,००,०००=०० १,२६,०००=०० २१,०००=०० अन्वये वसुल हल्क रूपये १००=०० मेंट डिंड (खरेथीखत) कि २६ माई में इस्वी स्ट २०२३ रोज		करणे परवमल सॉलोटमेंट डिड (खरेपीखत) तिव्हा केले ऐसा से में १) विद्यकतीचे वर्णन : तुकडी निल्हा नाशिक पोट तुकडी तालुका : पेक्षी व नाशिक मह्लगरपाठीला हरीतोठ मीने नाशिक ता, दि. : देवील सार्वे गंबर ९६३/ १ / १ / ९६३/१/२ प्लॉट हम्प्रां यांसी मेरफळ ९०७.०० पी. मी. पतुःरिणा पेपीप्रमाणे. पूर्वेस : प्लॉट क्रमांक ०५ पश्चिमेस : प्लॉट क्रमांक ०५ पश्चिमेस : प्लॉट क्रमांक १, २ व ३ दक्षिणेस : ९ मिटर वॉल्टनिरीड उत्तरेस : सार्वे नंपर ९६३/२/१+२+३ वा मिडल ले-वाऊट येपीप्रमाणे पतुःरिमेर्टलिंग मिळकत जल, तरू, साण्ट, प्रमाग निक्षेय, तर्थनपूत वर्ड्युल्ड तसेच नायेपेपेपेचे वागवाइंगटीचे ह अरस्तोत्ती रचेनवल मिळगता. २) दस्ताचा विषय असस्तेल्या फ्लॅंट मिळकतीचे वर्णन : जर कलमा वर्णन केलेल्या मिळवतीवर '' मारावण हाईटस् जो-मॉप्ट १ सोसायटी हि., नाशिफ ''या नायाने जोळखल्या वागाच्या इमा फरेंट क्रमांक २०२५ ची. मी. यांसी मिळवत्यीचय पश्चाः पश्चा योग्रमार्ग यूर्वेस : हमार्डांची मोवळी पामा	नाहित्व नामित्व का ०। शीचा 1, निग वकांस इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.
बाजार मुल्यांकन रूपये बाजार मुल्यांकन रूपये आपसातील किंमत रूपये मुद्रांक रुल्व रूपये मुद्रांक रुल्व रूपये नोदणी की रूपये करारनामा बस्त क्रमांक धृद्द ६५ मंद्रणी विनांक २१/०४/२०२३ द म्हणून साताच्या वस्तावर मुद्रांक रु फायनल ॲलोटिम्ट डिड बाल दिन	म: शिलाम ।। १६,१८,८५७२=०० २१,००,०००=०० १,२६,०००=०० २१,०००=०० अन्वये वसुल हल्क रूपये १००=०० मेंट डिंड (खरेथीखत) कि २६ माई में इस्वी स्ट २०२३ रोज		करणे परवमल सॉल्पेटमेंट डिड (खरेखेखत) तिव्हा केले ऐसा से पे ह) विख्यकतीचे वर्षन : तुरुडी निल्हा नाशिक पोट तुरुडी तालुवर : देवील सर्वे नंबर ९६३/ १ / १ / ९६३/१/२ प्लॉट हम्प्रां यंसी सेक्फड ९०७.०० पी. मी. पतुःरिजा पेपीप्रमाणे. पूर्वेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ पश्चिमेस : प्लॉट इम्प्रांक ०५ यंत्रियमेस : प्लॉट इम्प्रांक १, २ व ३ दक्षिणेस : ९ निटर वॉल्टनीरीड उत्तरेख : सर्वे नंबर ९६३/२/१+२+३ या मिडन ले-वाऊट यंगेप्रमागे पतुःशिमेरीला निळकती जला, तरू, साण्ट, पापाय निश्चेस, तदीपड़ा वस्तुंस्वर तसेच नायोपेयोचे यागवहिवाटीचे इ वाराहोत्ती रचेन्स्ल विख्य असल्देल्या फ्लॅंट मिळकतीचे वर्षान ; वर कल्पा वर्णन केसेल्या मिळयतीघर " मारावण बाईटस् को-कॉर. 8 सोसायटी छि., नाशिक '' या नायाने ओळाइल्या वर्णात्या इप्प संसायाई छि., नाशिक '' या नायाने ओळाइल्या वर्णना या इप्र संसायाई छि., नाशिक '' या नायाने ओळाइल्या वर्णात्या प्र संसायाई छि., नाशिक '' या नायाने ओळाइल्या वर्णात्र या क्लेंस्व संयाया क्रेयचळ्ड ४०.२७ घी. मी. यांसी मिळवलीच्या चतुःसिमा यंगेप्रमाये	नाहित्व नामित्व का ०। शीचा 1, निग वकांस इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.स. इ.

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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 ₹ 23,38,200.00 (Rupees Twenty-Three Lakh Thirty-Eight Thousand Two Hundred Only). The Realizable Value of the above property ₹ 22,21,290.00 (Rupees Twenty-Two Lakh Twenty-One Thousand Two Hundred Ninety Only) and the Distress Value ₹ 18,70,560.00 (Rupees Eighteen Lakh Seventy Thousand Five Hundred Sixty Only).

Place: Nashik

Date: 20.12.2023

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

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)





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(Annexure – I)

DECLARATION FROM VALUERS

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:
- a. The information furnished in my valuation report dated 20.12.2023 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 has personally inspected the property on 08.12.2023. 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.
- 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.





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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Shri.Pravin Punju Nikam & Sau.Jyoti Pravin Nikam from Narayan Heights Co-Op.Housing Society Ltd.Nashik as per Vide Sale deed dated 26.05.2023
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 Binu Surendran – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 08.12.2023 Valuation Date - 20.12.2023 Date of Report - 20.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 08.12.2023
7.	nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any; Think.Inno	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





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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **20th 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 **433.00 Sq. Ft. Carpet Area** in the Name of **Shri.Pravin Punju Nikam & Sau.Jyoti Pravin Nikam.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





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Property Title

Based on our discussion with the Client, we understand that the subject property is being purchased by **Shri.Pravin Punju Nikam & Sau.Jyoti Pravin Nikam.** 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 433.00 Sq. Ft. Carpet 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





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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 **433.00 Sq. Ft. Carpet 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.





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(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).





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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: 20.12.2023

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

Auth. S gn.



