

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav**

Residential Row Houses No. 01, "Bhagya Mangalam Row House", Survey No. 206 / A / 3 / 2, Plot No. 50,
Off Dindori Road, Sneha Nagar, Village - Mhasarul, Taluka & District - Nashik, PIN Code – 422 004,
State – Maharashtra, Country – India.

Latitude Longitude: 20°02'17.5"N 73°48'04.7"E

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Valuation Prepared for:

Bank of Baroda

Regional Office Nashik Road Branch

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



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

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row Houses No. 01, "Bhagya Mangalam Row House", Survey No. 206 / A / 3 / 2, Plot No. 50, Off Dindori Road, Sneha Nagar, Village - Mhasarul, Taluka & District - Nashik, PIN Code - 422 004, State - Maharashtra, Country - India. belongs to **Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav.**

Boundaries of the property.

| Boundaries | Plot | Row House |
|------------|-----------|-----------------|
| North | Open Plot | Compound Wall |
| South | Building | Row House No. 2 |
| East | Row House | Compound Wall |
| West | Road | Road |

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 ₹ **59,00,700.00 (Rupees Fifty Nine Lakh Seven 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

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2023.12.22 11:15:36 +05'30'

Director

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

Auth. Sign.



Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

The Chief Manager,**Bank of Baroda****Regional Office Nashik Road Branch**

BSNL Building, Datta Mandir Road, Nashik Road,

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

VALUATION REPORT (IN RESPECT OF ROW HOUSE)

| 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 : 18.12.2023 |
| | b) | Date on which the valuation is made : 21.12.2023 |
| 3. | List of documents produced for perusal: <ul style="list-style-type: none"> i. Copy Sale Deed dated 03.12.2021 b/w. Shri. Sumitkumar Ramanbhai Patel (Seller) and Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav (Purchase) ii. Copy of Commencement Certificate No. LND / BP / C2 / 353 / 2020 dated 15.10.2020 issued by Nashik Municipal Corporation. iii. Copy of Occupancy Certificate No. NNV / C2 / 27165 / 2021 dated 29.10.2021 issued by Nashik Municipal Corporation. iv. Copy of Approved Building Plan Accompanying Occupancy Certificate No. C2 / 27165 / 2021 dated 29.10.2021 issued by Nashik Municipal Corporation. v. Copy of Electricity Bill Consumer No. 049993714444 dated 16.11.2023 in the name of Subhash Sawaldas Vaishnav issued by M.S.E.D.C.L. | |
| 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) | : Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav Address: Residential Row Houses No. 01, "Bhagya Mangalam Row House", Survey No. 206 / A / 3 / 2, Plot No. 50, Off Dindori Road, Sneha Nagar, Village - Mhasarul, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India. Contact Person: Smt. Priyanka Subhash Vaishnav Contact No. +91 9766194923 Joint Ownership Details of share of ownership is not available |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : The property is a Residential Row House of Ground + First Floor. As per approved plan, the composition of Row House is: Ground Floor – 1 Bedroom + Hall + Kitchen + Toilet + Passage + Porch Area First Floor – 2 Bedrooms + Study Room + 2 Toilets. The property is at 14.1 Km. travelling distance from nearest railway station Nashik Road. |



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| | | | |
|------|---|---|--|
| | | Landmark: Near Pune Vidyarthi Griha's College of Engineering & S. S. Dhamankar Institute of Management, Nashik | |
| 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. 206 / A / 3 / 2, Plot No. 50 |
| | b) Door No. | : | Residential Row Houses No. 01 |
| | c) T.S. No. / Village | : | Village - Mhasarul |
| | d) Ward / Taluka | : | Taluka – Nashik |
| | e) Mandal / District | : | District – Nashik |
| | f) Date of issue and validity of layout of approved map / plan | : | Copy of Approved Building Plan Accompanying Occupancy Certificate No. C2 / 27165 / 2021 dated 29.10.2021 issued by Nashik Municipal Corporation |
| | g) Approved map / plan issuing authority | : | Nashik Municipal Corporation, Nashik |
| | h) Whether genuineness or authenticity of approved map/ plan is verified | : | Yes |
| | i) Any other comments by our empanelled valuers on authentic of approved plan | : | No |
| 7. | Postal address of the property | : | Residential Row Houses No. 01, “ Bhagya Mangalam Row House ”, Survey No. 206 / A / 3 / 2, Plot No. 50, Off Dindori Road, Sneha Nagar, Village - Mhasarul, Taluka & District - Nashik, PIN Code – 422 004, 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 Panchayat / Municipality | : | Village – Mhasarul Nashik Municipal Corporation |
| 11. | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No |
| 13. | Dimensions / Boundaries of the Property / Plot | | Actual As per Deed of Apartment |
| | North | : | Open Plot Plot No. 51 |
| | South | : | Building Plot No. 49 |
| | East | : | Row House Plot No. 36 |
| | West | : | Road Colony Road |
| 13.1 | Dimensions / Boundaries of the property / Row House | | Actual As per Deed of Apartment |



| | | | | |
|-----------|--|---|---|-----------------|
| | North | | Compound Wall | Compound Wall |
| | South | | Row House No. 2 | Row House No. 2 |
| | East | | Compound Wall | Compound Wall |
| | West | | Road | Colony Road |
| | | | | |
| 13.2 | Latitude, Longitude & Co-ordinates of the site | : | 20°02'17.5"N 73°48'04.7"E | |
| 13.3 | Whether Boundaries Matching with Actual | : | Yes | |
| 14. | Extent of the site | : | <p>Carpet Area on Ground Floor in Sq. Ft. = 376.00 Carpet Area on First Floor in Sq. Ft = 482.00 Balcony Area in Sq. Ft. = 60.00 Front Side Open Space Area in Sq. Ft. =156.00 Back Side Open Space Area in Sq. Ft. =75.00 Open Space Area in Sq. Ft. =75.00 (Area as per Actual Site Measurement)</p> <p>Carpet Area in Sq. Ft. = 1157.00 (Area as per Sale Deed)</p> <p>Built Up Area in Sq. Ft. = 1388.00 (Carpet Area + 20%)</p> | |
| 15. | Extent of the site considered for Valuation (least of 13A& 13B) | : | Carpet Area in Sq. Ft. = 1157.00 (Area as per Sale Deed) | |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Owner Occupied | |
| II | APARTMENT BUILDING | | | |
| 1. | Nature of the Apartment | : | Residential | |
| 2. | Location | : | | |
| | C.T.S. No. | : | Survey No. 206 / A / 3 / 2, Plot No. 50 | |
| | Block No. | : | - | |
| | Ward No. | : | - | |
| | Village / Municipality / Corporation | : | Village - Mhasarul Nashik Municipal Corporation | |
| | Door No., Street or Road (Pin Code) | : | Residential Row Houses No. 01, " Bhagya Mangalam Row House ", Survey No. 206 / A / 3 / 2, Plot No. 50, Off Dindori Road, Sneha Nagar, Village - Mhasarul, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India. | |
| 3. | Description of the locality Residential / Commercial / Mixed | : | Residential | |
| 4. | Year of Construction | : | 2021 (As per Occupancy Certificate) | |
| 5. | Number of Floors | : | Ground + First Floor | |
| 6. | Type of Structure | : | R.C.C. Framed Structure | |
| 7. | Number of Dwelling units in the building | : | 2 Row Houses | |
| 8. | Quality of Construction | : | Good | |
| 9. | Appearance of the Building | : | Good | |
| 10. | Maintenance of the Building | : | Good | |
| 11. | Facilities Available | : | | |



| | | | |
|------------|---|---|--|
| | Lift | : | No Lift |
| | Protected Water Supply | : | Municipal Water supply |
| | Underground Sewerage | : | Connected to Municipal Sewerage System |
| | Car parking - Open / Covered | : | Open Parking |
| | Is Compound wall existing? | : | Yes |
| | Is pavement laid around the building | : | Yes |
| III | ROW House | | |
| 1 | The floor in which the Row House is situated | : | Ground + First Floor |
| 2 | Door No. of the Row House | : | Residential Row House No. 01 |
| 3 | Specifications of the Row House | : | |
| | Roof | : | R.C.C. Slab |
| | Flooring | : | Vitrified tile flooring |
| | Doors | : | Teak Wood door framed with flush doors |
| | Windows | : | Aluminum Sliding windows |
| | Fittings | : | Concealed plumbing with C.P. fittings. Electrical wiring with concealed |
| | Finishing | : | Cement Plastering |
| 4 | House Tax | : | |
| | Assessment No. | : | Details Not Available |
| | Tax paid in the name of: | : | Details Not Available |
| | Tax amount: | : | Details Not Available |
| 5 | Electricity Service connection No.: | : | Consumer No. 049993714444 |
| | Meter Card is in the name of: | : | Subhash Sawaldas Vaishnav |
| 6 | How is the maintenance of the Row House? | : | Good |
| 7 | Sale Deed executed in the name of | : | Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav |
| 8 | What is the undivided area of land as per Sale Deed? | : | Details not available |
| 9 | What is the plinth area of the Row House? | : | Built Up Area in Sq. Ft. = 1388.00 (Carpet Area + 20%) |
| 10 | What is the floor space index (app.) | : | As per NMC norms |
| 11 | What is the Carpet Area of the Row House? | : | Carpet Area on Ground Floor in Sq. Ft. = 376.00 Carpet Area on First Floor in Sq. Ft = 482.00 Balcony Area in Sq. Ft. = 60.00 Front Side Open Space Area in Sq. Ft. =156.00 Back Side Open Space Area in Sq. Ft. =75.00 Open Space Area in Sq. Ft. =75.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 1157.00 (Area as per Sale Deed) |
| 12 | Is it Posh / I Class / Medium / Ordinary? | : | Medium |
| 13 | Is it being used for Residential or Commercial purpose? | : | Residential purpose |
| 14 | Is it Owner-occupied or let out? | : | Owner Occupied |
| 15 | If rented, what is the monthly rent? | : | ₹ 12,000.00 Expected rental income per month |
| IV | MARKETABILITY | : | |
| 1 | How is the marketability? | : | Good |



| | | | |
|-----------|---|---|---|
| 2 | What are the factors favouring for an extra Potential Value? | : | Located in developed area |
| 3 | Any negative factors are observed which affect the market value in general? | : | No |
| V | Rate | : | |
| 1 | After analyzing the comparable sale instances, what is the composite rate for a similar Row House with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet Area |
| 2 | Assuming it is a new construction, what is the adopted basic composite rate of the Row House under valuation after comparing with the specifications and other factors with the Row House under comparison (give details). | : | ₹ 5,100.00 per Sq. Ft. on Carpet Area |
| 3 | Break – up for the rate | : | |
| | i) Building + Services | : | ₹ 2,000.00 per Sq. Ft. |
| | ii) Land + others | : | ₹ 3,100.00 per Sq. Ft. |
| 4 | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed) | : | ₹ 31,500.00 per Sq. M. ₹ 2,926.00 per Sq. Ft. |
| | Guideline rate (After Depreciation) | : | N.A. |
| 5 | Registered Value (if available) | : | ₹ 40,20,000.00 |
| VI | COMPOSITE RATE ADOPTED AFTER DEPRECIATION | | |
| a | Depreciated building rate | : | ₹ 2,000.00 per Sq. Ft. |
| | Replacement cost of Row House with Services (v(3)i) | : | ₹ 3,100.00 per Sq. Ft. |
| | Age of the building | : | 2 Years |
| | Life of the building estimated | : | 58 years Subject to proper, preventive periodic maintenance & structural repairs. |
| | Depreciation percentage assuming the salvage value as 10% | : | N.A. as the age of the building 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 | : | ₹ 3,100.00 per Sq. Ft. |
| | Total Composite Rate | : | ₹ 5,100.00 per Sq. Ft. |
| | Remark : | | |

Details of Valuation:

| Sr. No. | Description | Qty. | Rate per unit (₹) | Estimated Value (₹) |
|---------|--------------------------------|-----------------|-------------------|---------------------|
| 1 | Present value of the Row House | 1157.00 Sq. Ft. | 5,100.00 | 59,00,700.00 |
| 2 | Wardrobes | | | |
| 3 | Showcases | | | |

| | | | | |
|----|---|--|--|---------------------|
| 4 | Kitchen arrangements | | | |
| 5 | Superfine finish | | | |
| 6 | Interior Decorations | | | |
| 7 | Electricity deposits / electrical fittings, etc. | | | |
| 8 | Extra collapsible gates / grill works etc. | | | |
| 9 | Potential value, if any | | | |
| 10 | Others | | | |
| 11 | As per current stage of work completion the value of the Row House (if Row House is under construction) | | | |
| 12 | After 100% completion final value of Row House | | | |
| | Total Value of the property | | | 59,00,700.00 |

Value of Row House

| | |
|--|---------------------|
| Fair Market Value of the property | 59,00,700.00 |
| Realizable value of the property | 53,10,630.00 |
| Distress Value of the property | 47,20,560.00 |
| Insurable value of the property | 27,76,000.00 |
| Guideline value of the property | 40,61,288.00 |

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 arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

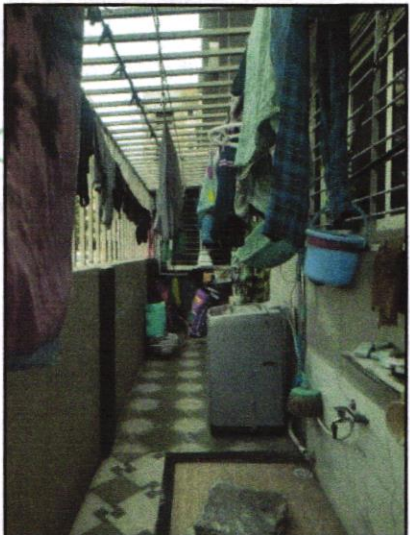
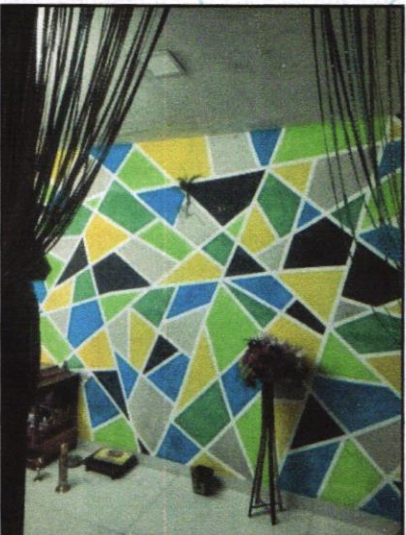
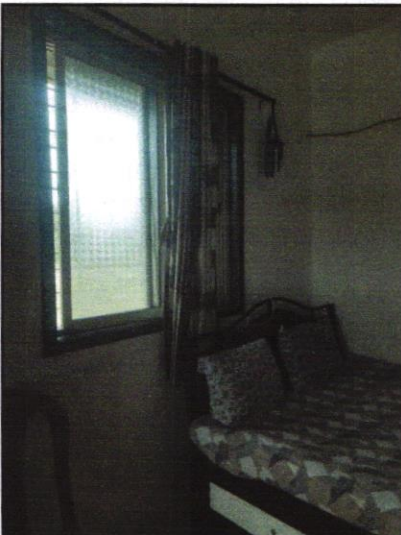
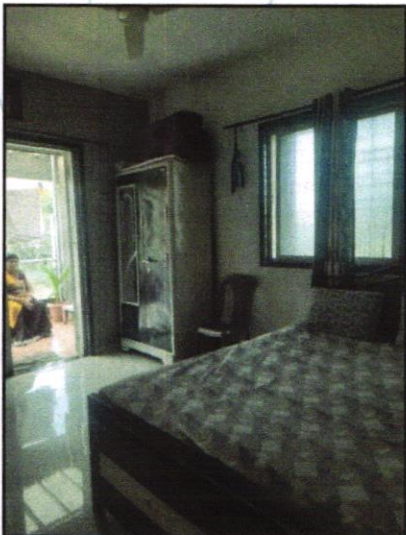
Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Row House, where there are typically many comparables available to analyze. As the property is a Residential Row House, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all-round development of commercial and residential application in the locality etc. We estimate ₹ 5,100.00 per Sq. Ft. on Carpet Area for valuation.

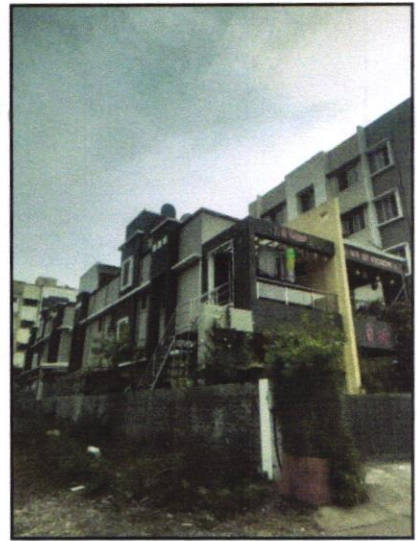
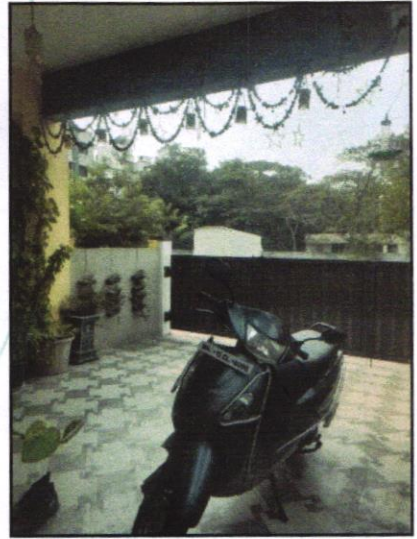
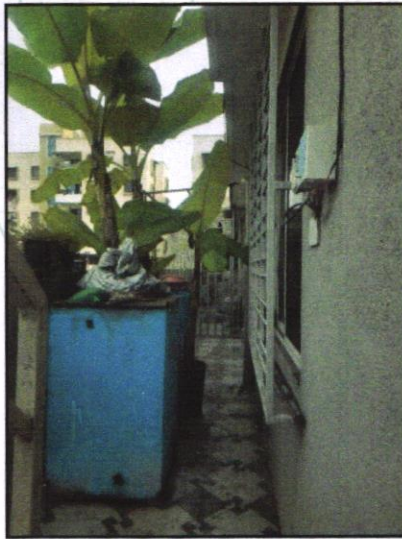
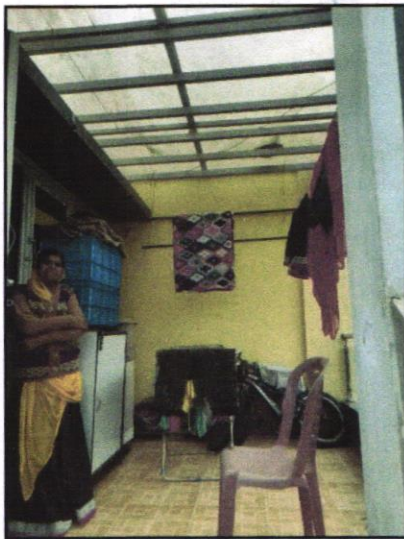
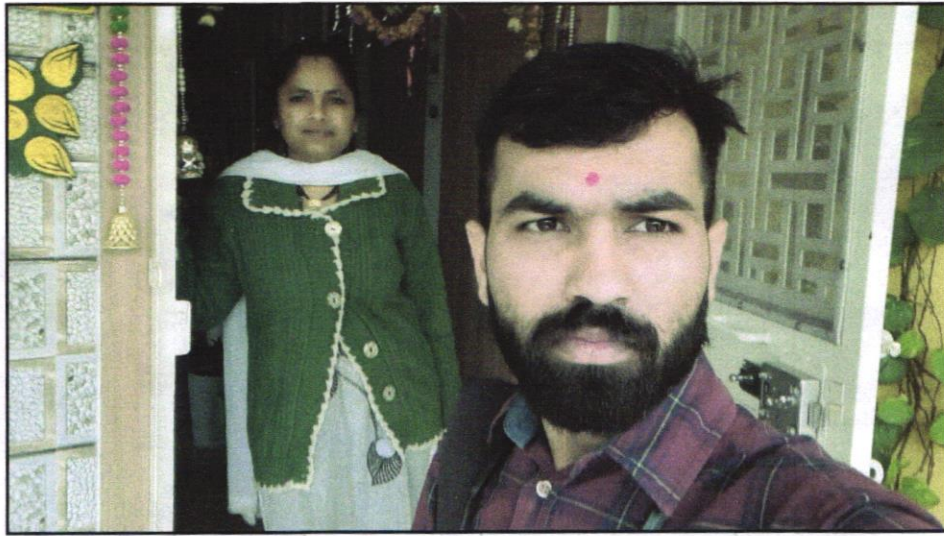
| | |
|--|---|
| Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on | There is no threat of acquisition by Govt. CRZ Provisions not applicable. |
| i) Saleability | Good |
| ii) Likely rental values in future in and | ₹ 12,000.00 Expected rental income per month |
| iii) Any likely income it may generate | Rental Income |




Actual site photographs



Actual site photographs




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

Home
Valuation Guidelines | User Manual

Year: 2023-2024
Language: English

Selected District: Nashik

Select Taluka: Nashik


Select Village: Mauje Mhasarul (Nashik Mahanagar)

Search By: Survey No. Location

Enter Survey No: Search


| उपविभाग | सुती जमीन | निवाती सदनिका | शॉर्ट्स दुकाने | औद्योगिक | एकक (Rs./) | Attribute |
|---|-----------|---------------|----------------|----------|------------|-------------------------|
| 16.3-आर.टी.ओ.ऑफीस बासून उत्तरेकडे जाणा-या शिवरस्त्यावरील रहिवास विभागातील मिळकती प्र.चौ.मी. | 8600 | 31500 | 35750 | 39350 | 0 | चौ. मीटर सर्वेक्षण नंबर |

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Home / Nashik / Mhasrul Gaon / House for Sale in Mhasrul Gaon / 3 BHK Independent House *** Last updated: Sep 27, 2023

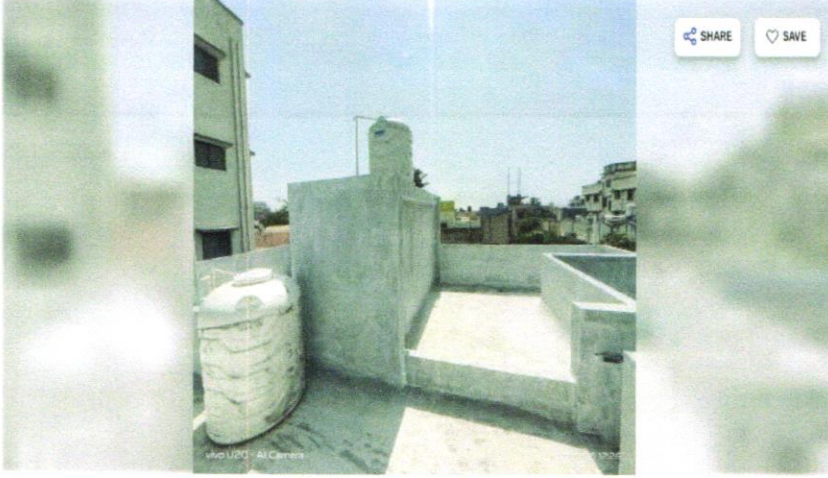
3 BHK Independent House  

Mhasrul Gaon, Nashik

₹55.0 L EMI starts at ₹29.13 K
₹3.67 K/sq.ft

[Contact Owner](#)

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1500 sq.ft
Build Up Area

₹3.67 K/sq.ft
Avg. Price

Ready to move
Possession status



Unfurnished
Furnishing

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2 BHK Independent House  

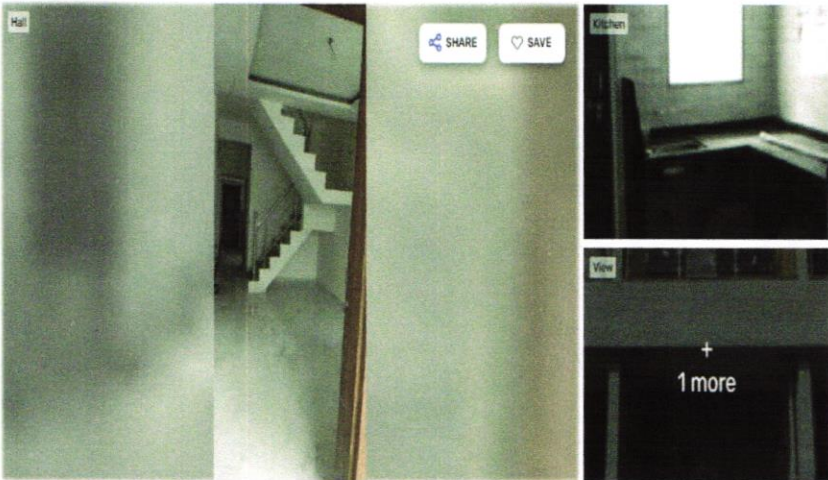
Mhasrul Gaon, Nashik

₹35.51 L EMI starts at ₹18.80 K
₹3.70 K/sq.ft

[Contact Owner](#)

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960 sq.ft
Build Up Area

₹3.70 K/sq.ft
Avg. Price

Ready to move
Possession status

Unfurnished
Furnishing

Price Indicators

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Home > Property in Nashik > House for Sale in Nashik > House for Sale in Mhasrul Gaon > 3 BHK, 1700 Sq.ft
Posted on: Dec 09, 23 Property ID: 66950441

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3 BHK Owner Residential House For Sale false [Nashik](#)

3 Beds **3 Baths** **2 Balconies** **2 Covered Parking**

Carpet Area
1200 sqft ~ ₹5.25/sqft

Floor
1 (Out of 2 Floors)

Transaction Type
Resale

Status
Ready to Move

Additional Rooms
1 Store Room

Facing
West

Furnished Status
Unfurnished

Car Parking
2 Covered

Type Of Ownership
Freehold

Contact Owner
Get Phone No.
Last contact made 24 days ago

Contact Owner

shekhar shirsath +91-9800000000

Get Phone No.

More Details

| | |
|----------------|---|
| Price Breakup | ₹63 Lac |
| Booking Amount | ₹100000 |
| Address | A, pralhadpushpa, hariprena row house, ujwal nagar, near air force station, borgad, Mhasrul Gaon, Nashik, Maharashtra |



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Commencement Certificate

TOWN PLANNING DEPT.



NASHIK MUNICIPAL CORPORATION

NO. LND/TPY C-91352/30-00

OFFICE OF NASHIK MUNICIPAL CORPORATION

DATE :- 25 / 10 / 2020

SANCTION OF BUILDING PERMIT AND COMMENCEMENT CERTIFICATE

TO, Mr. Sumitkumar Ramanbhai Patel.
C/o. Ar. V. B. Shandul & Stru. Engg. N. D. Banargiya of Nashik.

Sub: Sanction of Building Permission & Commencement Certificate in Plot No.- 50 of S.No.206/A/3/250 of Mhasrul Shivar, Nashik.

Ref:-1) Your Application &/or Building permission/ Revised Building permission/ Extension of Structure Plan Dated: 29/09/2020 Inward No.C2/BP/208.
2) Final Layout No.Panch/116 Dt:06/01/2004.
3) Previous Approved building permission No.C2/272/278/15 Dt:21/08/2015.

Sanction of building permission & commencement certificate is hereby granted under Section 45 & 50 of the Maharashtra Regional and Town Planning Act 1956 (Mah. of 1956) to carry out development work and building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.110 of 1949) to erect Building for Residential Purposes per plan duly amended in —subject to the following conditions.

CONDITIONS (1 to 39)

1. The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
2. No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until completion certificate, under sec. 253 of the Bombay Provincial Municipal Corporation Act, 1949 is duly granted.
3. The commencement certificate/ Building permit shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period. Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1956 & under Maharashtra Municipal Corporation Act, 1949 will be taken against such defaulter which should please be clearly noted.
4. This permission does not entitle you to develop the land which does not vest in you.
5. The date of commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS.
6. Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work (viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1956 etc.).
7. After completion of plinth, certificate of planning authority to the effect that the plinth is constructed as per sanctioned plan should be taken before commencement of superstructure.
8. Building permission is granted on the strength of affidavit & indemnity bond with reference to the provisions of Urban Land [Ceiling & Regulation] Act, 1978. In case a statement made in affidavit & indemnity bond found incorrect or false the permission shall stand cancelled.
9. The balconies, ottas & verandas should not be enclosed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balcony ottas & verandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.
10. At least FIVE trees should be planted around the building in the open space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Tree Act, 1975.



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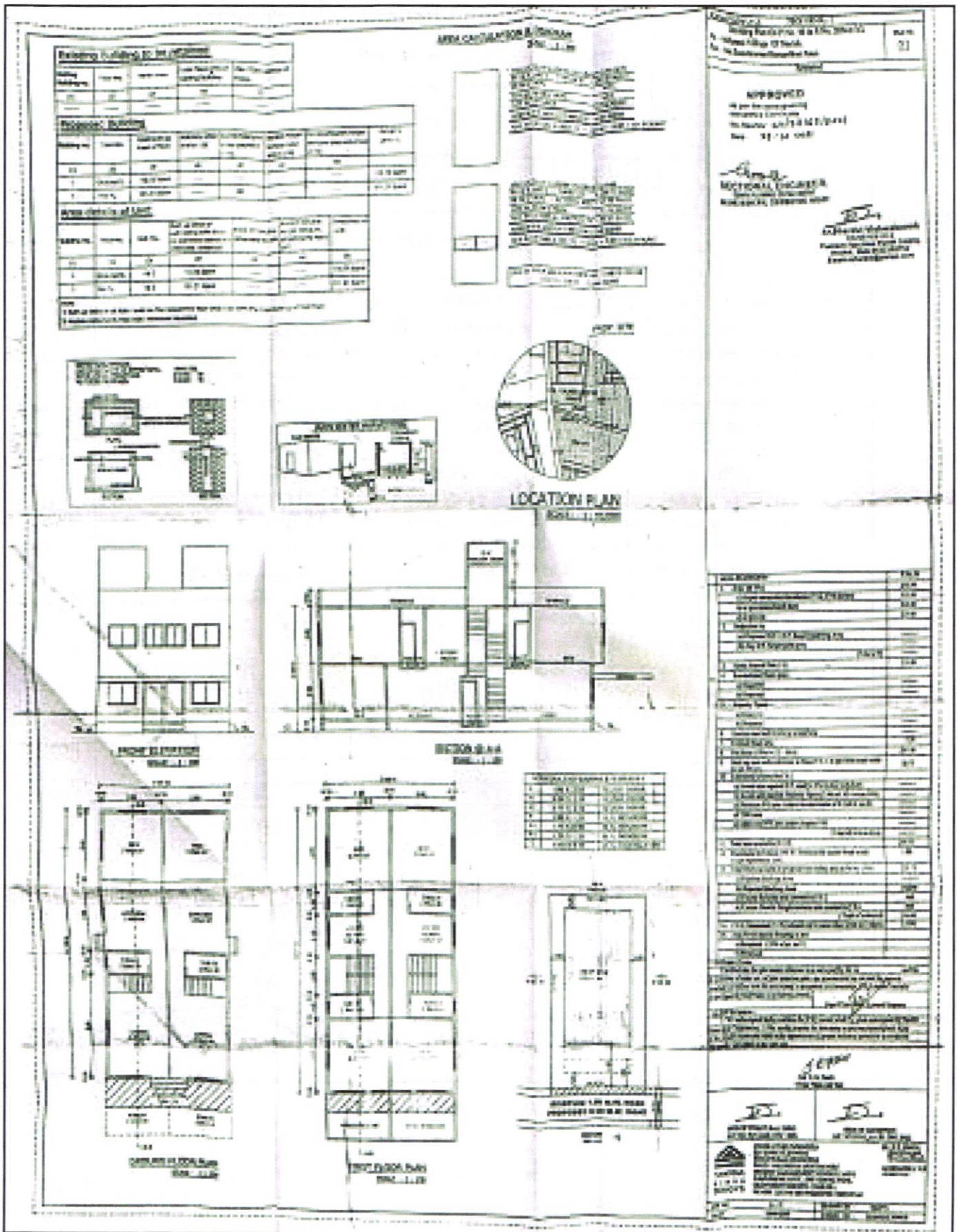
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Approved Plan



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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 **₹ 59,00,700.00 (Rupees Fifty Nine Lakh Seven Hundred Only)**. The **Realizable Value** of the above property **₹ 53,10,630.00 (Rupees Fifty Three Lakh Ten Thousand Six Hundred Thirty Only)** and the **Distress value** ₹ 47,20,560.00 (Rupees Forty Seven Lakh Twenty Thousand Five Hundred Sixty Only).

Place: Nashik

Date: 21.12.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2023.12.22 11:15:57 +05'30'

Director

Auth. Sign.

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

| 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).

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Date

Signature
(Name Branch Official with seal)

(Annexure – III)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 21.12.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 18.12.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

| Sr. No. | Particulars | Valuer comment |
|---------|---|---|
| 1. | background information of the asset being valued; | The property under consideration was Purchased by Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav from Shri. Sumitkumar Ramanbhai Patel Vide Sale Deed dated 03.12.2021. |
| 2. | purpose of valuation and appointing authority | As per client request, to ascertain the present market value of the property for Bank of Baroda, R.O. Nashik Road Branch. |
| 3. | identity of the valuer and any other experts involved in the valuation; | Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh– Site Engineer Shobha Kuperkar – Technical Manager Prajakta Patil – 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 – 18.12.2023 Valuation Date - 21.12.2023 Date of Report - 21.12.2023 |
| 6. | inspections and/or investigations undertaken; | Physical Inspection done on - 18.12.2023 |
| 7. | nature and sources of the information used or relied upon; | <ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us |
| 8. | procedures adopted in carrying out the valuation and valuation standards followed; | Sales Comparison Method |
| 9. | restrictions on use of the report, if any; | This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property. |
| 10. | major factors that were taken into account during the valuation; | current market conditions, demand and supply position, Residential Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all-round development of commercial and residential application in the locality etc. |
| 11. | major factors that were not taken into account during the valuation; | Nil |
| 12. | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report. | Attached |

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21st 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Row House, admeasuring **Carpet Area in Sq. Ft. = 1157.00** owned by **Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned **Shri. Subhash Sawaldas Vaishnav & Smt. Priyanka Subhash Vaishnav**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Row House, admeasuring **Carpet Area in Sq. Ft. = 1157.00**

Condition & Repair

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

Valuation Methodology

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

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

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not



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independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Row House, admeasuring **Carpet Area in Sq. Ft. = 1157.00**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



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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.



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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: 21.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2023.12.22 11:16:06 +05'30'

Auth. Sign.

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