

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr.Datta Bhanudas Khurde**

Residential Flat No. 402, Fourth Floor, D-Wing, "**Rosewood** ", Gut No.154, Plot No.5,  
Venkatesh Nagar, Bhawali Dam Road, At-Pimprisadroddin , Taluka – Igatpuri,  
District - Nashik, PIN Code – 422403, State – Maharashtra, Country – India.

Latitude Longitude: 19°40'08.3"N 73°34'54.8"E

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

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



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 402, Fourth Floor, D-Wing, "Rosewood", Gut No.154, Plot No.5, Venkatesh Nagar, Bhawali Dam Road, At-Pimprisdaroddi, Taluka – Igatpuri, District - Nashik, PIN Code – 422403, State – Maharashtra, Country – India belongs to **Mr.Datta Bhanudas Khurde**.

Boundaries of the property.

Boundaries	Building	Flat
North	9 Meter Colony Road	Flat No. 401, Duct & Passage
South	Gat No.163 & 166	Marginal Space
East	Amenity Plot No.6	Marginal Space
West	Plot No.4	Flat No. 403

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 ₹ **42,84,500.00 (Rupees Forty-Two Lakh Eighty-Four Thousand Five Hundred Only)**. As per Site Inspection **84%** Construction Work is completed

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar  
Director

Digitally signed by Sharadkumar B. Chalikwar

DN: cn=Sharadkumar B. Chalikwar,

o=Vastukala Consultants (I) Pvt. Ltd.,

ou=CMD, email=cmd@vastukala.org, c=IN

Date: 2023.12.21 17:07:45 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.



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

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

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	19.12.2023
	b) Date on which the valuation is made	:	21.12.2023
3.	List of documents produced for perusal:		
	i. Copy of Agreement to Sale Vide No.4720/2023 Dated.07.12.2023		
	ii. Copy of Commencement Certificate No.25/2021 Dated.16.11.2021, issued by Sub Divisional Office, Igatpauri -Trimbakeshwar, Subdivision, Nashik.		
	iii. Copy of Approved Building Plan Recommended for Approval for Residential Purpose only ,as Amended in Subject to Conditions Mention in this office Letter No.2458 Dated.29.10.2021, issued by Assistant Director of Town Planning Department ,Nashik		
	iv. Copy of RERA Registration Certificate No.P51600033295 dated.15.02.2022 issued by Maharashtra Real Estate Regulatory Authority		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<b>Mr.Datta Bhanudas Khurde</b>  <b>Address:</b> Residential Flat No. 402, Fourth Floor, D-Wing, " <b>Rosewood</b> ", Gut No.154, Plot No.5, Venkatesh Nagar, Bhawali Dam Road, At Pimprisadroddin , Taluka – Igatpuri, District - Nashik, PIN Code – 422403, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr.Ishanya Buildcon (Builder Office) Contact No.+91 9579105567 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat No.402 is located on Fourth Floor. As per approved Plan, the property is Living Room + Kitchen + 2 Bedrooms+ Toilet + Passage + Balcony ( <b>i.e. 2BHK</b> )  The property is at 4.3 Km. distance from nearest railway station , Igatpuri <b>Landmark:</b> Venkatesh Nagar



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			<b>At the time of inspection, the property was under construction, Extent of completion are as under:</b>
<b>Stage of Construction</b>			
<b>If under construction, extent of completion</b>			
	RCC Footing / Foundation	<b>Complete</b>	RCC Plinth
	Full Building RCC	<b>Complete</b>	Internal plastering
	Internal Brick work	<b>Complete</b>	External plastering
	External Brick work	<b>Complete</b>	electrification, plumbing & Sanitary installation
	<b>Total</b>		<b>84% work completed</b>
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
a)	Plot No. / Survey No.	:	Gut No.154, Plot No.5
b)	Door No.	:	Residential Flat No.402
c)	T.S. No. / Village	:	At -Pimprisadroddin
d)	Ward / Taluka	:	Taluka – Igatpuri
e)	Mandal / District	:	District – Nashik
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Recommended for Approval for Residential Purpose only, as Amended in Subject to Conditions Mention in this office Letter No.2458 Dated.29.10.2021, issued by Assistant Director of Town Planning Department ,Nashik
g)	Approved map / plan issuing authority	:	Assistant Director of Town Planning Department, 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 Flat No. 402, Fourth Floor, D-Wing, " <b>Rosewood</b> ", Gut No.154, Plot No.5, Venkatesh Nagar, Bhawali Dam Road, At-Pimprisadroddin , Taluka – Igatpuri, District - Nashik, PIN Code – 422403, State – Maharashtra, Country – India
8.	City / Town	:	At-Pimprisadroddin
	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 Pan Chhayat / Municipality	:	At-Pimprisadroddin Assistant Director of Town Planning Department, Nashik
11.	Whether covered under any State / Central	:	No



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	Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		
13.	Dimensions / Boundaries of the Property / Building	<b>As per Actual Site</b>	<b>As per Draft Agreement</b>
	North	9 Meter Colony Road	9 Meter Colony Road
	South	: Gat No.163 & 166	Gat No.163 & 166
	East	: Amenity Plot No.6	Amenity Plot No.6
	West	: Plot No.4	Plot No.4
13.1	<b>Flat</b>	<b>As per Actual Site</b>	<b>As per Draft Agreement</b>
	North	Flat No. 401, Duct & Passage	Flat No. 401, Duct & Passage
	South	Marginal Space	Marginal Space
	East	Marginal Space	Marginal Space
	West	Flat No. 403	Flat No. 403
13.2	Latitude, Longitude & Co-ordinates of the site	: 19°40'08.3"N 73°34'54.8"E	
14.	Extent of the site	: Carpet Area in Sq. Ft. = 612.00 (Area as per site Measurement)  Carpet Area in Sq. Ft. = 588.00 (Area as per Approved Plan)  <b>Carpet Area in Sq. Ft. = 451.00</b> <b>(Area as per Agreement to Sale)</b>  Built up area in Sq. Ft. = 496.00 (Area as per Agreement to Sale + 10 %)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Carpet Area in Sq. Ft. = 451.00</b> <b>(Area as per Agreement to Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Building is Under Construction	
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Residential	
2.	Location	:	
	C.T.S. No.	: Gut No.154, Plot No.5	
	Block No.	: -	
	Ward No.	: -	
	Village / Municipality / Corporation	: At-Pimprisadroddin Assistant Director of Town Planning Department, Nashik	



	Door No., Street or Road (Pin Code)	:	Residential Flat No. 402, Fourth Floor, D-Wing, " <b>Rosewood</b> ", Gut No.154, Plot No.5, Venkatesh Nagar, Bhawali Dam Road, At-Pimprisadrodin , Taluka – Igatpuri, District - Nashik, PIN Code – 422403, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	Building is Under Construction
5.	Number of Floors	:	Ground / Parking + 5 <sup>th</sup> Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	5 Flats on Fourth Floor
8.	Quality of Construction	:	Building is Under Construction
9.	Appearance of the Building	:	Building is Under Construction
10.	Maintenance of the Building	:	Building is Under Construction
11.	Facilities Available	:	
	Lift	:	Proposed 1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Parking
	Is Compound wall existing?	:	Proposed -Yes
	Is pavement laid around the building	:	Proposed -Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	Fourth Floor
2	Door No. of the Flat	:	Residential Flat No. 402
3	Specifications of the Flat	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak Wood door frame with flush door
	Windows	:	Proposed Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
	Paint	:	Proposed Luster Paint
4	House Tax	:	
	Assessment No.	:	Building is Under Construction
	Tax paid in the name of:	:	Building is Under Construction
	Tax amount:	:	Building is Under Construction
5	Electricity Service connection No.:	:	Building is Under Construction
	Meter Card is in the name of:	:	Building is Under Construction
6	How is the maintenance of the Flat?	:	Building is Under Construction
7	Sale Deed executed in the name of	:	<b>Mr.Datta Bhanudas Khurde</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up area in Sq. Ft. = 496.00 (Area as per Agreement to Sale + 10 % )
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 612.00 (Area as per site Measurement)



		Carpet Area in Sq. Ft. = 588.00 (Area as per Approved Plan)
		<b>Carpet Area in Sq. Ft. = 451.00 (Area as per Agreement to Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:
13	Is it being used for Residential or Commercial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Building is Under Construction
15	If rented, what is the monthly rent?	: ₹ 8,000.00 Expected rental income per month after building; completion
<b>IV</b>	<b>MARKETABILITY</b>	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developing area
3	Any negative factors are observed which affect the market value in general?	: No
<b>V</b>	<b>Rate</b>	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 9,000.00 to ₹ 10,000.00 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).	: ₹9,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 7,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 19,360 per Sq. M. ₹ 1,799.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	: Building is Under Construction
5	Registered Value / Draft Agreement (if available)	: Purchase Value- ₹40,00,000.00 Document No.4720/2023 Dated.07.12.2023
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	: Building is Under Construction
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: Building is Under Construction
	Life of the building estimated	: 60 years after Completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: Building is Under Construction
	Depreciated Ratio of the building	: Building is Under Construction
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 7,500.00 per Sq. Ft.



<b>Total Composite Rate</b>	: ₹ 9,500.00per Sq. Ft.
<b>Remarks:</b>	

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	451.00 Sq. Ft.	9,500.00	42,84,500.00
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			
1	Present value of the Flat			
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
11	Others			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total Value of the property</b>			<b>42,84,500.00</b>

**Value of Flat**

<b>Fair Market Value of the property</b>	<b>42,84,500.00</b>
<b>Realizable value of the property</b>	<b>40,70,275.00</b>
<b>Distress Value of the property</b>	<b>34,27,600.00</b>
<b>Insurable value of the property (496.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>9,92,226.00</b>
<b>Guideline value of the property (as per Agreement to Sale)</b>	<b>11,34,367.00</b>



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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.

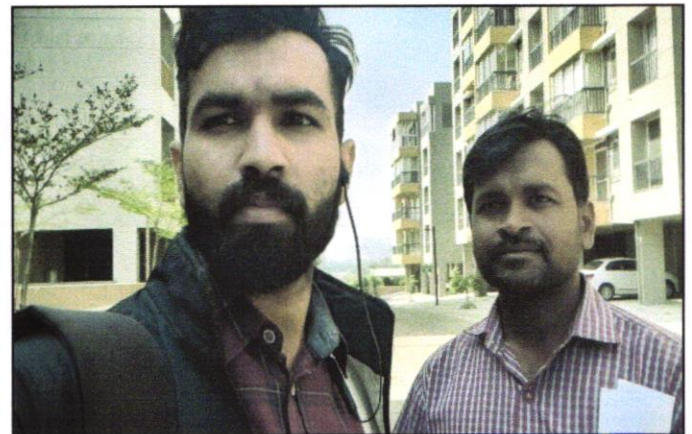
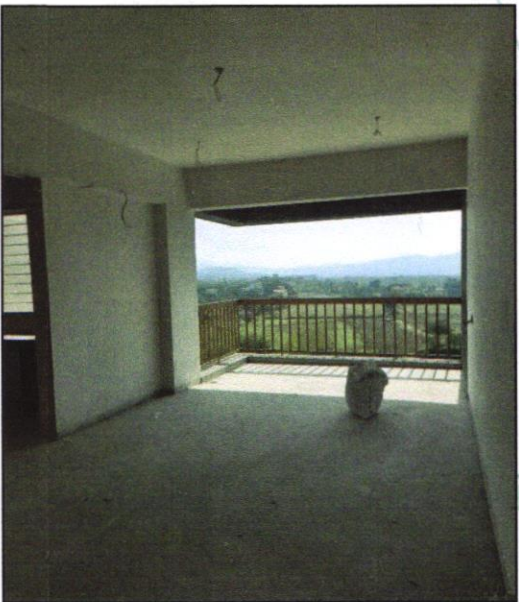
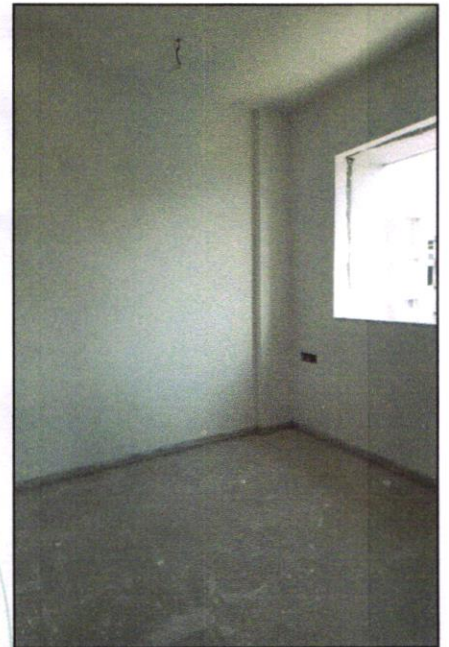
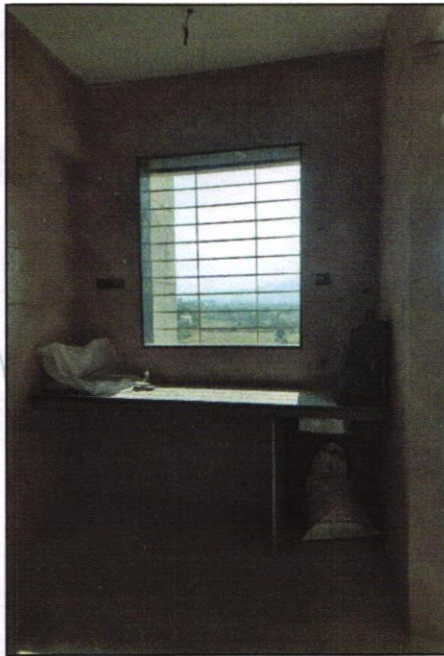
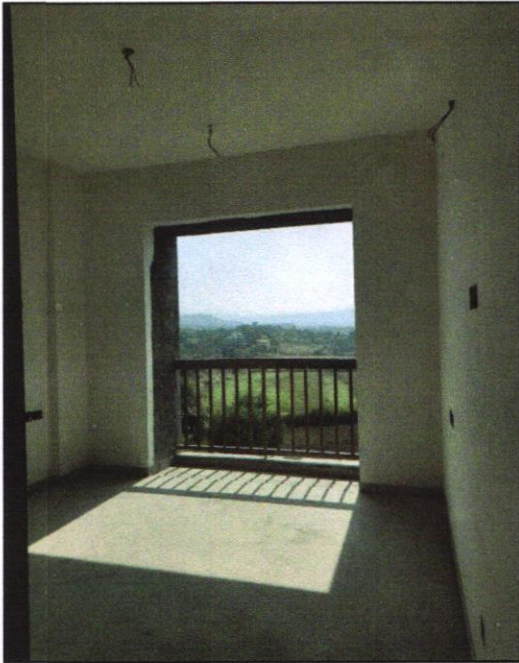
## Method of Valuation / Approach

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 ₹ 9,000.00 to ₹10,000.00 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 ₹ 9,500.00 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	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 8,000.00 Expected rental income per month after building; completion
iii) Any likely income it may generate	Rental Income



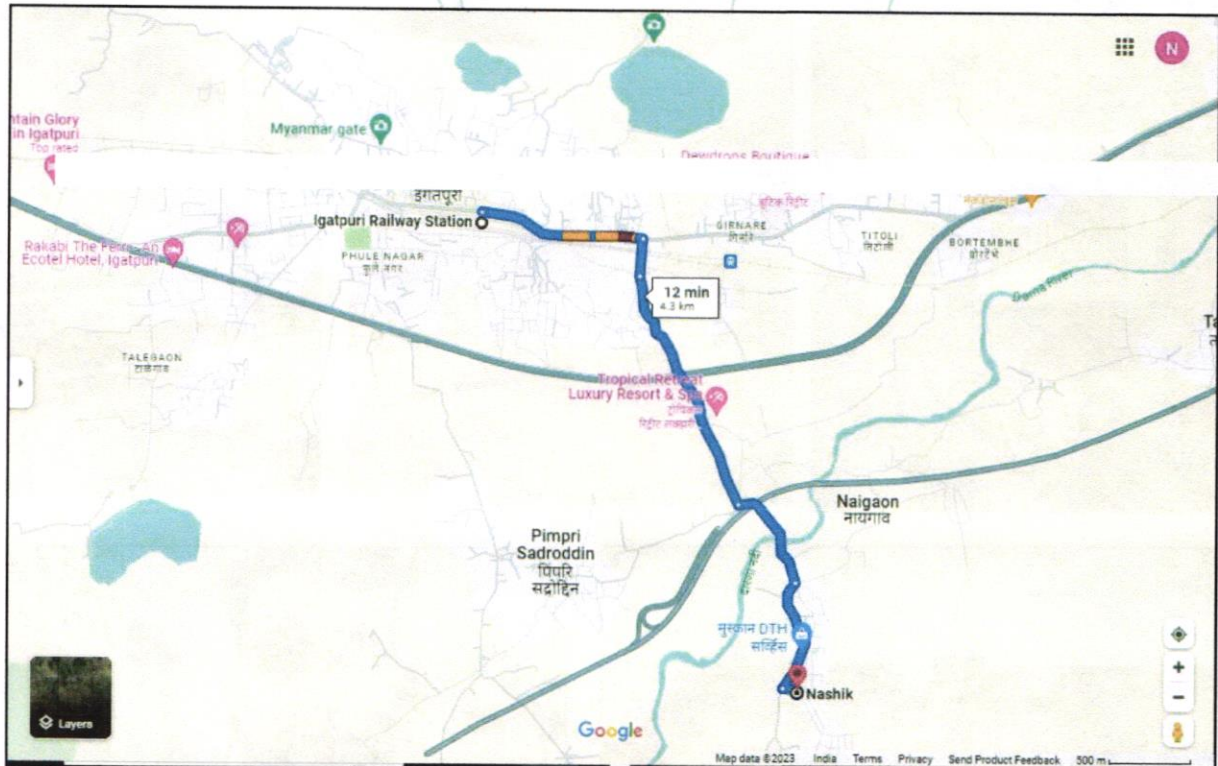
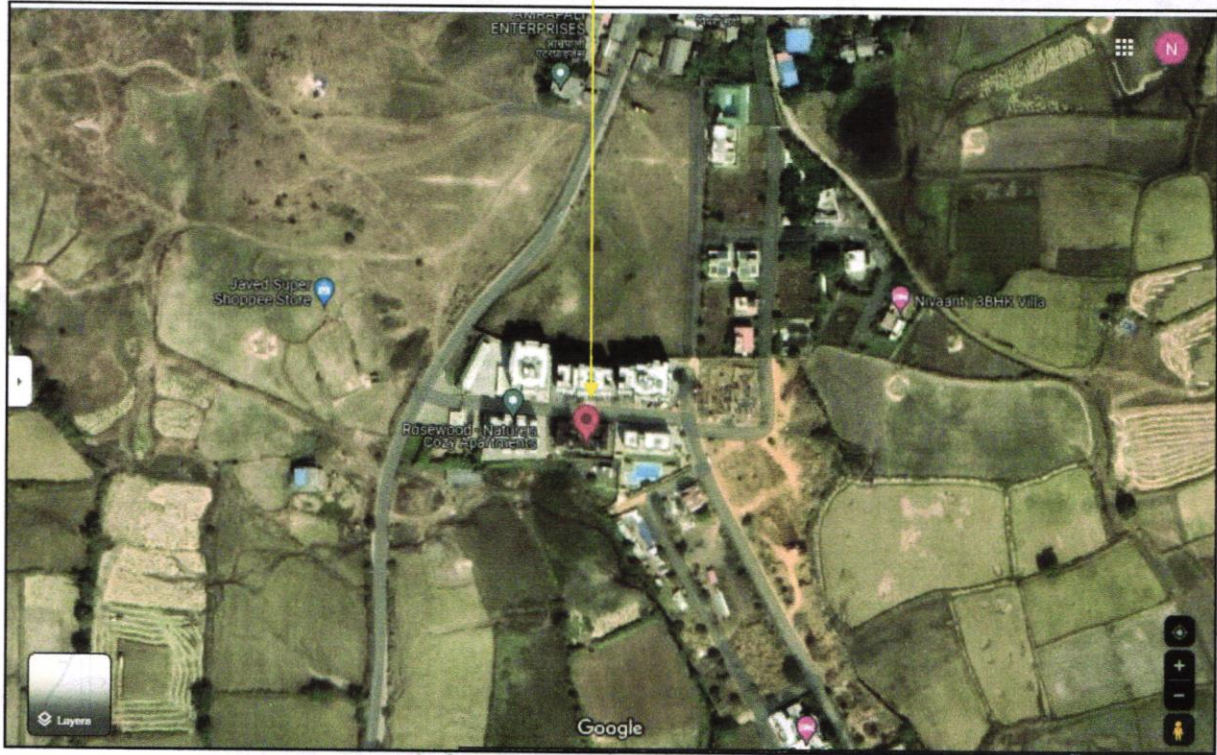
## Actual site photographs





## Route Map of the property


Site u/r



**Latitude Longitude: 19°40'08.3"N 73°34'54.8"E**


**Note:** The Blue line shows the route to site from nearest railway station (Igatpuri – 4.3 Km.)

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

HomeValuation Guidelines | User Manual

Year:  Language:

Selected District:

Select Taluka:

Select Village:

Vibhag Number: **7**

Assesment Type	Assesment Range	Rate Rs/-	Unit
विरायत शेत जमीन	0-1.25	1060000	हेक्टर
विरायत शेत जमीन	1.26-2.50	1170000	हेक्टर
विरायत शेत जमीन	2.51-5.00	1280000	हेक्टर
विरायत शेत जमीन	5.01-7.50	1380000	हेक्टर
विरायत शेत जमीन	7.51-10.00	1490000	हेक्टर
विरायत शेत जमीन	10.01-12.50	1600000	हेक्टर
विरायत शेत जमीन	12.51-च्या पुढे	1710000	हेक्टर
खुली जमीन	0-0	1000	चौरस मीटर
12			

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# Commencement Certificate & RERA Certificate

**प्राप्त**

1. महाराष्ट्र अधिनियम क्रमांक २३/२०१६, २०१६ चे कलम ४
2. महाराष्ट्र अधिनियम क्रमांक २३/२०१६ अधिनियम, २०१६ (एच २०१६) व महाराष्ट्र अधिनियम क्र. ४३ यांचे महाराष्ट्र अधिनियम क्रमांक २३/२०१६, २०१६ चे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४
3. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
4. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
5. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
6. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
7. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
8. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
9. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४

प्रमाणित अधिकारी, प्रकृती-संश्लेषण  
 अधिकारी, महाराष्ट्र अधिनियम  
 क्र. २३/२०१६, २०१६  
 महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६

**प्रमाणित अधिकारी**

महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४ व महाराष्ट्र अधिनियम क्र. ४३ यांचे कलम ४

**आलेख**

1. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
2. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
3. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
4. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
5. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
6. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
7. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
8. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४
9. महाराष्ट्र अधिनियम क्र. २३/२०१६, २०१६ चे कलम ४



(सह चयन)  
 निरोधन अधिकारी (प्रकृती) महाराष्ट्र अधिनियम  
 क्र. २३/२०१६, २०१६

श्री. संश्लेषण अधिकारी यांचे, तसेच श्री. अधिनियम प्रकृती यांचे तसेच श्री. अधिनियम प्रकृती यांचे तसेच श्री. अधिनियम प्रकृती यांचे



**Maharashtra Real Estate Regulatory Authority**

REGISTRATION CERTIFICATE OF PROJECT  
 FORM 'C'  
 [See rule 6(a)]

This registration is granted under section 5 of the Act to the following project under project registration number :  
 PE180003296  
 Project: Rosewood - D Wing , Plot Bearing / CTS / Survey / Final Plot No./Plot No. 5, Gat No. 154at PimpriSada, Igatpur, Nashik, 422403;

1. Ishanya Buildoon having its registered office / principal place of business at Tehsil: Nashik, District: Nashik, Pin: 422005.
2. This registration is granted subject to the following conditions, namely:-

- 1. The promoter shall enter into an agreement for sale with the allottees;
- 2. The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
- 3. The promoter shall deposit seventy percent of the amounts realized by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (j) of sub-section (2) of section 4 read with Rule 5;
- OR  
 That entire of the amounts to be realized hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
- 4. The Registration shall be valid for a period commencing from 16/02/2022 and ending with 31/08/2025 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 5.
- 5. The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- 6. That the promoter shall take all the pending approvals from the competent authorities

3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid  
 Digitally Signed by  
 Dr. Vignesh Prasad Prabhakar  
 (Secretary, MahaRERA)  
 Date 16-02-2022 17:44:12


Dated: 16/02/2022  
 Place: Mumbai

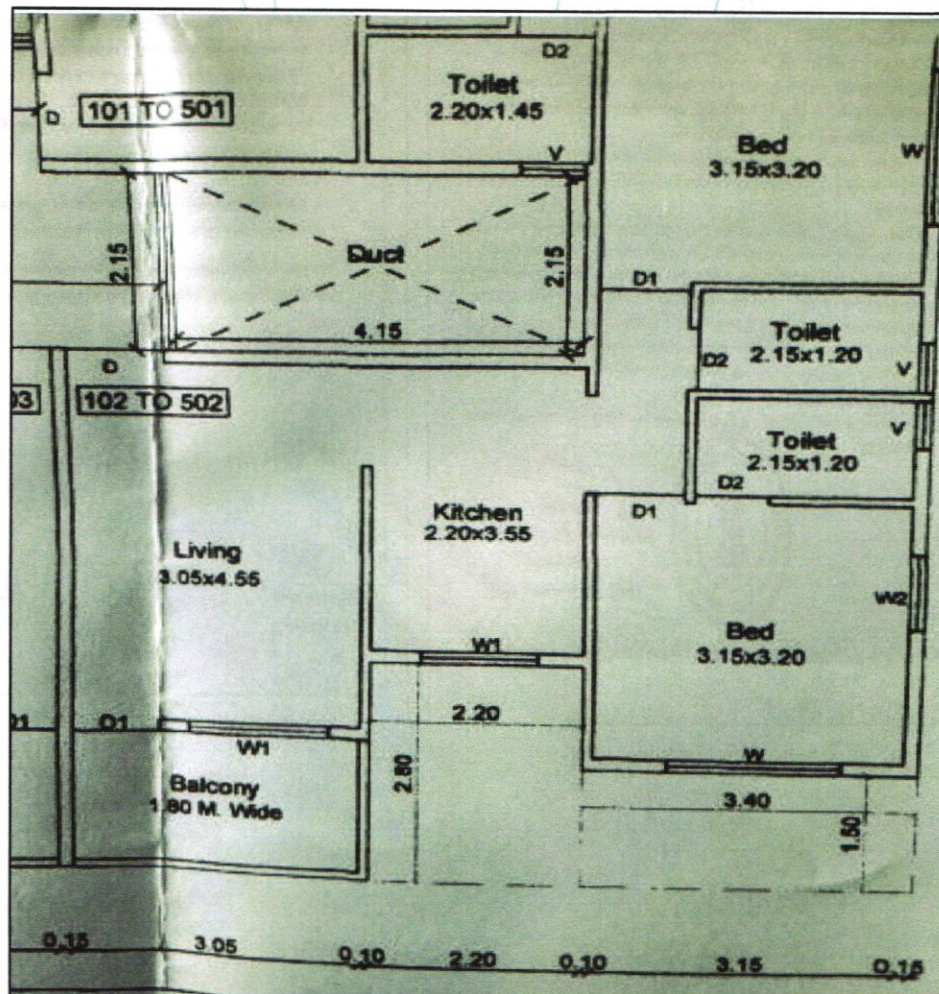
Signature and seal of the Authorized Officer  
 Maharashtra Real Estate Regulatory Authority






## Approved Plan

<b>SHEET NO.</b> 1/2
<b>PROPOSED REVISED RESIDENTIAL BUILDING PLAN ON DETTACHED PLOT NO. 05, BEARING G.NO.154, AT. PIMPRISADRODDIN TAL. IGATPURI, DIST. NASHIK. FOR- M/s. VENKATESHNAGAR DEVELOPERS PVT. LTD. DIRECTOR SHRI. AVINASH MULCHAND GOTHI.</b>
<b>STAMP OF APPROVAL</b>
Recommended For Approval For.. Residential Purpose Only, As Amended in .....
Subject To the Conditions Mentioned in this Office letter No 2892 Dated 22/9/2019
 <b>Asst. Director "</b> <b>Town Planning</b> <b>NASHIK</b>
This Plan supersedes the plan previously approved by this office vide letter No 2800 Dt 22/9/2019





## Agreement to Sale

  
 ३  
 ५

Agreement for Sale  
 Market Value Rs. 13,00,000  
 Consideration Rs. 13,00,000  
 Stamp No. 2 29 2021  
 Reg. No. 10 2021

**AGREEMENT FOR SALE**

THIS AGREEMENT FOR SALE MADE AT (GATPURI) GATPURI  
ON THE 29th day of 2021 for the sum of Rs. (THIRTEEN THOUSAND TWENTY THREE THOUSAND ONLY)

BETWEEN

SHANAY & BALDODA PARTNERSHIP FIRM  
 (Firm Office: Ground Floor, Anandnagar Apartment, 22, Main  
 Road, Ghatpuri Road, PUNE - 411015)  
 (Firm Name: SHANAY & BALDODA)  
 Through their Partner  
 SHRI. KACHIN KANHWALAL BALDODA  
 Age: 44 Yrs. - Agricultural - Business

Hereinafter called as "PROMOTER/DEVELOPER," (which  
 expression shall be repugnant to the context or meaning thereof be  
 deemed correct and include the said Promoter, Builder and the Developer  
 and/or all persons coming under or through the said PROMOTER, and  
 their present and future partners, legal heirs, representatives and assigns)  
 PARTIES OF THE FIRST PART.

AND

MR. DATTA BHANUDAS KHURDE  
 Age: 41 Years, Occ. - Service  
 Pan - BNGP000740  
 Flat - Kala Maruti Road, Bache Nagar, Near By Kala Maruti Wande, Latur,  
 Maharashtra - 413512, Mob. No. 9421108150.

Hereinafter referred to as "THE ALLOTTEE" (which expression shall  
 be repugnant to the context or meaning thereof) and include his  
 heirs, legal representatives, executors, administrators and assigns or anybody  
 acting through him/herself OF THE SECOND PART.

amicably. In case of failure to settle the dispute amicably, which shall be  
 referred to the Authority as per the provisions of the Real Estate (Regulation  
 and Development) Act, 2016, Rules and Regulations, thereunder.

**35. GOVERNING LAW**

That the rights and obligations of the parties under or arising out of this  
 Agreement shall be construed and enforced in accordance with the laws of  
 India for the time being in force and the courts will have the jurisdiction for this  
 Agreement

Note (in the event of the prescribed value is more than the agreed price)  
 The agreed rate is true and correct market price of the said Apartment. The  
 stamp duty on the difference between the agreed price and the value  
 prescribed, has been paid under protest.

**SCHEDULE - A**

(THE SAID PROPERTY REFERRED TO ABOVE)

All that piece and parcel of the land bearing Gat. No. 154 out of  
 which Plot No.5 admeasuring 7.69.00 R i.e. 769.00 sq. mtrs. lying and  
 being at Pimpri Sadroddin in the Registration sub-District of Tal. Igatpuri,  
 Dist. Nashik, which property is bounded as shown below :-

On or towards East	Amenity Plot No.6
On or towards West	Plot No. 4
On or towards South	Adjacent Gat No. 163 & 166
On or towards North	9 Mtr. Colony Road

**SCHEDULE - B**

(OF THE SAID PREMISES REFERRED TO ABOVE)

The premises of Flat No. 402 in D wing on the Fourth Floor in  
 "ROSEWOOD" having Carpet area 36.72 admeasuring sq.  
 metres In the building along with usable floor area of balcony /Utility C/B/  
 Alternate Terrace (Covered area admeasuring 5.18 sq.mtrs., Making Total  
 usable area including the carpet area admeasuring 41.90 sq. mtrs.  
 Carpet (excluding area under walls) approximately which is bounded as  
 shown below:-



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 ₹ **42,84,500.00 (Rupees Forty-Two Lakh Eighty-Four Thousand Five Hundred Only)**. The **Realizable Value** of the above property ₹ **40,70,275.00 (Rupees Forty Lakh Seventy Thousand Two Hundred Seventy-Five Only)** and the **Distress Value** ₹ **34,27,600.00 (Rupees Thirty-Four Lakh Twenty-Seven Thousand Six Hundred Only)**. As per Site Inspection **84%** Construction Work is completed

Place: Nashik

Date: 21.12.2023

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

**Sharadkumar B. Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2023.12.21 17:08:06 +05'30'

Auth. Sign.

**Director**

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

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)

(Annexure – I)

### 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 has personally inspected the property on 19.12.2023. 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 Mr.Datta Bhanudas Khurde from M/s.Ishanya Buildcon Partnership Firm as per Vide Agreement to Sale dated 07.12.2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, 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 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 – 19.12.2023 Valuation Date - 21.12.2023 Date of Report - 21.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 21.12.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **21<sup>st</sup> December 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area in Sq. Ft = 451.00** Owned by Name of **Mr.Datta Bhanudas Khurde**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



## Property Title

Based on our discussion with the Client, we understand that the subject property is being owned by Name of Owner: **Mr.Datta Bhanudas Khurde**. 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 **Total Carpet Area in Sq. Ft = 451.00**

## 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 buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity

to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

### **Not a Structural Survey**

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

### **Other**

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

### **Legal**

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

### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area in Sq. Ft = 451.00**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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





(Annexure – II)

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

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

### Confidentiality

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

### Information Management

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

### Gifts and hospitality:

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

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

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 B. Chalikwar**  
**Director**

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

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.12.21 17:08:18 +05'30'

Auth. Sign.

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