



## NETWORK CORPORATION

Ref No.: NC/2324126/AHG

Date: 06/11/2023.

To,  
Branch Manager,  
Indian Overseas Bank  
Branch: Nashik Road, Nashik.

**Sub: Valuation Report of Land + Building for Loan purpose.**

**Client Name[Proposed Buyer]: Mr. Suraj Pandurang Jadhav &  
Mrs. Ankita Suraj Jadhav.**

Dear Sir,

Please find enclosed herewith the subject Valuation Report.

Location of the property : House on Plot No.09, Sy No.70/A/1, Off Mumbai Agra Road,  
Sayadri Nagar, Mouje Igatpuri, Tal. Igatpuri, Dist. Nashik.

**Fair Market Value : ₹ 27,50,000.00**  
[As on today] (Rs. Twenty Seven Lakh Fifty Thousand Only)

**Realisable Value : ₹ 24,75,000.00**  
(Rs. Twenty Four Lakh Seventy Five Thousand Only)

**Distress Value : ₹ 22,00,000.00**  
(Rs. Twenty Two Lakh Only)

This report has 1 + 15 = 16 Pages

Thanking you,  
For NETWORK CORPORATION

  
AMIT H. GADNIS  
PANEL VALUER  
INDIAN OVERSEAS BANK



### Valuers, Engineers & TEV Consultants

Pune Office:  
1002/3, 'RAJYOG',  
Rajendra Nagar,  
Navi Peth,  
Pune - 411 030.

Nashik Office:  
'SHREE SHAILYA'  
Amrnutkumbha Society,  
Dindori Rd.,  
Nashik - 422 004

Badalapur Office:  
B wing, Balaji Darshan,  
Opp Railway Station,  
Kulgaon, Badlapur,  
West - 421 503

Contact :  
Tel.:+91 20 2453 0073  
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[networkcorp.consultants@gmail.com](mailto:networkcorp.consultants@gmail.com)



## FORMET-B

Annexure-5(B)

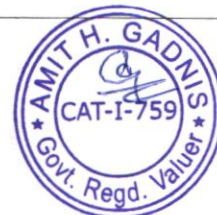
Name & Address of the Valuer		Mr. Amit H. Gadnis.(Network Corporation)
Indian Overseas bank Branch:		Nashik Road, Nashik.
<b>Valuation Report (in Respect of Flats)</b> (To be filled in by the approved valuer) No Column should be blank, deleted or overwritten.		
<b>I. GENERAL:</b>		
1.Purpose for which valuation is made		Loan Purpose.
2	a	Date of Inspection
	b	Date on which the valuation is made
3		<b>List of photocopies of the Document produced for perusal: (Obtained from Bank).</b>
		1) 7/12 Extract: [Online]
		2) Sale Deed of Plot: Reg No.394, Dtd:06/06/1984.
		3) Commencement Certificate Dtd:22/04/1993.
		4) Completion Certificate No.INP/PWD/WS/430, Dtd:07/06/1993.
		5) Building Plan No.BP/68, Dtd:18/11/1997.
		6) Kararnama [Notary] Dtd:26/10/2023.
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)	
		Mr. Sanjay Bhimrao Nikam & Mr. Bhimrao Namdev Sapkale. (Joint ownership). Add: Igatpuri, Thane.
5	Brief description of the property (Including leasehold / freehold etc)	
		Free Hold.
6	Location of Property	
	A	Plot No./Sy.No.
	B	Door no. of the said asset
	C	T.S. No./ Village
	D	Ward/Taluka
	E	Mandal/District
7	Postal Address of the Property	
		House on Plot No.09, Sy No.70/ A/1, Off Mumbai Agra Road, Sayadri Nagar, Mouje Igatpuri, Tal. Igatpuri, Dist. Nashik.
8	Coming under Corporation limit / Village Panchayat / Municipality	Igatpuri Nagarpalika, Igatpuri.
9	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	No.







10	Is any conversion to house site plots is contemplated	NA.	
11	Boundaries of the property.	[as per Sale Deed]	
	North	Plot No.08.	
	South	Plot No.10.	
	East	Colony Road.	
	West	Plot No.07.	
12	1. Dimensions of the site	As per Building Plan	As per actual.
	Built up area of House	54.98 Sqm.	54.00 Sqm.
13	Extent of the site	54.98 Sqm.	
13.	Latitude/Longitude and co-ordinates of the property.	19°41'21.2"N 73°33'57.4"E	
14	Extent of site considered for valuation (Least of 12a & 12b)	54.98 Sqm.	
15	Whether occupied by the owner / Lessee? If cultivated by lessee since how long and type tenancy agreement.	Owner Possession.	
16.	Income/agriculture income received (per year)	NA.	
<b>II. CHARACTERISTICS OF THE SITE.</b>			
1	Classification of Locality	Middle Class.	
2	Development of surrounding areas	Fully Developed.	
3	Possibility of frequent flooding / sub-merging	No.	
4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Near from the property.	
5	Level of land with topographical conditions	Level land.	
6	Shape of land	Rectangular.	
7	Type of use to which it can be put	Residential House.	
8	Any usage restrictions	As per rules & regulations of Town Planning dept. NMC. Nashik.	
9	Is plot is town planning approved layout	Layout Plan is not Submitted for perusal.	
10	Corner Plot or intermittent plot?	Intermittent Plot.	
11	Road facilities	Available.	
12	Type of road available at present	Colony Road.	
13	Width of road - is it < 20' or > than 20'	Less than 30' wide road.	
14	Is it land locked land	No.	





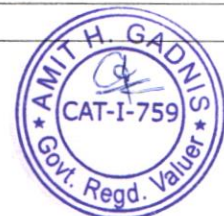
15	Water potentiality	By Igatpuri Nagarpalika.	
16	Underground Sewerage system	By Igatpuri Nagarpalika.	
17	Power supply is available on site	Available by MSEDCL	
18	Advantage of the Site:		
	1. --		
	2. --		
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions, Erection or High tension wire land locked, waterlogged, Railway siding, cemetery, nearby dumping yard, four wheeler approach ets. (Distance from sea-coast / tidal level must be incorporated)		
	1.	No.	
	2.	No.	
<b>Part-A (Valuation of Land).</b>			
1	Size of Plot	North-South	Land area of House: 220.00 Sqm.
		East-West	
2	Total extent of the plot	Land area of House: 220.00 Sqm.	
3	Prevailing market rate (Along with details /reference of at least two latest deals/ transactions with respect to adjacent properties in areas)	₹ 9000/-to 11000/Sqm.	
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	a) Land = ₹ 1630/- Sqm. Value = ₹ 3,58,600.00 B) Building: ₹ 11616/ Sqm. Value = ₹ 6,38,647.00 Total = ₹ 9,97,247.00	
5	Assessed/Adopted Rate of Valuation	₹ 10000/Sqm.	
6	Estimated market Value of Plot	House on Plot No.09: 220.00 Sqm. x ₹ 10000.00 = ₹ 22,00,000.00	
<u>Remarks : As per approved building plan total approved area of construction is 109.96 Sqm while construction physically done is 54.98 Sqm, We have considered 54.98 Sqm area for valuation of construction.</u>			
<b>Part-B (Valuation of Building)</b>			
1	Technical details of the building		
A	Type of Building (Residential / Commercial / Industrial)	Residential House.	
C	Type of Construction (LBS/RCC/Steel Framed)	Load Bearing Structure.	
D	Year of Construction	1993 [as per Completion].	
E	Number of floors and height of each floor including basement, if any	Single storied. Height: 2.8 mtr.	





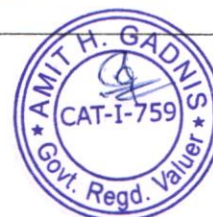


	Spare plug points				--			
	Any other item				--			
4	<b>Plumbing installation</b>							
	No. of water closets and their type				--			
	No. of wash basins				--			
	No. of urinals				--			
	No. of bath tubs				--			
	Water meter, taps, etc.				--			
	Any other fixtures				--			
3	Particulars of item	Plinth area In Sq.mtr	Roof height	Age of Bldg	Estimated replacement rate of construction ₹	Replacement cost ₹.	Depreciation ₹	Net value after depreciation ₹
1	House	54.98	2.8mt.	30 yrs.	10000/-	5,49,800.00	--	5,49,800.00
<b>Part-C (Extra Items)</b>								
I	Portico				Lumpsum	--		
Ii	Ornamental front door					--		
Iii	Sit out / Verandah with steel grills					--		
Iv	Overhead & Underground water tank					--		
V	Extra steel/collapsible gate					--		
	Total					--		
<b>Part-D (Amenities)</b>								
I	Wardrobes / fixed furniture				Lumpsum	---		
Ii	Glazed tiles					--		
Iii	Extra sinks & Bath tubs					--		
Iv	Marble / Ceramic tiles flooring					--		
V	Interior decoration					--		
Vi	Architectural elevation work					--		
Vii	Paneling work					--		
Viii	Aluminum work / Al. land Rails					--		
Ix	False ceiling / interior					--		
	Total					--		
<b>Part-E (Miscellaneous)</b>								
I	Separate toilet room					--		
Ii	Separate lumber room					--		
Iii	Separate water tank/ sump					--		
Iv	Trees, gardening					--		
	Total					--		
<b>Part-F (Services)</b>								





F	Plinth area floor-wise	<b>Built up area: 54.98 Sqm. [As per Building Plan]</b>	
	i. Exterior - Excellent, Good, Normal, Poor	Average.	
	ii. Inferior - Excellent, Good, Normal, Poor	Average.	
G	Date of issue and validity of layout of approved map / plan	No	
H	Approved map / plan issuing authority	Chief Officers, Igatpuri Municipal Council, Nashik.	
I	Whether genuineness or authenticity of approved map / plan is verified (Yes/No)	No.	
J	Any other comments by our empanelled valuers on authentic of approved plan	--	
<b><u>Specifications of construction (floor-wise) in respect of</u></b>			
Sr	Description	Ground floor	Others floors
1	Foundation	UCR Masonary.	--
2	Basement	NA.	--
3	Superstructure	B.B. Masonary Wall.	
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Flush Doors. MS Windows.	
5	RCC Works		
6	Plastering	External & Internal Sand faced plaster with cement paint.	
7	Flooring, Skirting, dadoing	Cement Mosaic tiles Flooring.	
8	Special finish as marble, granite, wooden paneling, grills, etc	--	
9	Roofing including weather proof course	RCC Slabs.	
10	Drainage	Yes.	
2	<b><u>Compound wall</u></b>		
	Height	--	
	Length	--	
	Type of Construction	--	
3	<b><u>Electrical installation</u></b>		
	Type of wiring	Casing Caping type electrification.	
	Class of fittings (superior / ordinary / poor)	Average.	
	Number of light points	--	
	Fan points	--	







I	Water supply arrangements		--
ii	Drainage arrangements		--
iii	Compound wall		--
iv	C. B. deposits, fittings etc.		--
V	Pavement		--
	Total		--
<b>Total abstract of the entire property</b>			
	Part-A [Land]	₹ 22,00,000.00	
	Part-B [Building]	₹ 5,49,800.00	
	Part-C [Extra item]	--	
	Part-D [Amenities]	---	
	Part-E [Miscellaneous]	--	
	Part-F[Services]	--	
	Part-G	--	
	Total market Value	₹ 27,49,800.00 or Say ₹ 27,50,000.00	

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is ₹ 27,50,000.00 (Rupees Twenty Seven Lakh Fifty Thousand only). (Prevailing market rate along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas. The reference should be of properties/plots of similar size/area and same use as the land being valued). The other details are asunder:

Date of purchase of immovable property:	Sale Deed of Plot: Reg No.394, Dtd:06/06/1984.	
Purchase Price of immovable property:	₹ 3000.00	
Book value of immovable property:	Not known/-	
Realizable Value of immovable property:	₹ 24,75,000.00	
Distress Sale Value of immovable property:	₹ 22,00,000.00	
Insurable Value of Property:	₹ 32,50,000.00	
Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated. ₹ 9,97,247.00		
Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc		

Place: Nashik.  
Date: 06/11/2023.



*Amit H. GADNIS*  
(AMIT H. GADNIS)  
PANEL VALUER  
INDIAN OVERSEAS BANK



## Encl:

Declaration from the valuer - appendixiv	
Model code of conduct for valuer- appendixv	
Photograph of owner with the property in the back ground.	Yes.
Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg Google earth)/etc.	Yes.
Layout plan of the area in which the property is located.	No.
Building plan.	No.
Floor plan.	No.
Any other relevant documents/extracts.	NA.







As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the property in the prevailing condition with aforesaid specifications is ₹ 27,50,000.00 (Rs Twenty Seven Lakh Fifty Thousand Only) . The realizable value of the above property as of ₹ 24,75,000.00 is (Rs Twenty Four Lakh Seventy Five Thousand Only), the book value of the above property as of Dtd: 06/06/1984 is ₹ 3000.00 (Rs Three Thousand Only) and the distress value ₹ 22,00,000.00 (Rs Twenty Two Lakh Only)

Place : Nashik

Date : 06/11/2023



*Amit H. Gadnis*

Signature

Name & Official Seal of the Approved Valuer)

The undersigned has inspected the property detailed in the valuation report

Dated:..... on .....

Whether satisfied with the description of the property. Boundaries of the property, characteristic of the site and specification of the construction given property is directly accessible- Yes/No.

Place: Nashik.

Date: 06/11/2023.

Signature

(Name of Asst./Manager)

(Name of the Branch Manager with official

seal)

Encl:

1-Declaration from the valuer in format E (Annexure 6)

2- Model code of conduct for valuer (Annexure 7)



## APPENDIX VI

## DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 06/11/2023 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 have personally inspected the property on Dtd:04/11/2023 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 III- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act,1957.
- j. I am the partner of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the follow in information.

SI No.	Particulars	Valuer comment
1	background information of the asset being valued;	-
2	purpose of valuation and appointing authority	Loan purpose by IOB Nashik Road, Nashik.
3	identity of the valuer and any other experts involved in the valuation;	Amit H Gadnis CAT I/759
4	disclosure of valuer interest or conflict, if any;	No interest
5	date of appointment, valuation date and date of report;	Date of Report 06/11/2023
6	inspections and/or investigations undertaken;	Dtd: 04/11/2023.
7	nature and sources of the information used or relied upon;	Index II and documents Provided

12/16







8	procedures adopted in carrying out the valuation and valuation standards followed;	Composite method
9	restrictions on use of the report, if any;	Only for the purpose Mentioned.
10	major factors that were taken into account during the valuation;	We have considered prevailing market rates of the locality while deriving valuation
11	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.	In case the market condition changes, because of policy decisions and any other reason, account turns NPA, we are not responsible for the rate that the property would fetch on account of sale after symbolic/ physical possession or due to forced sale. Because forced sale properties may fetch less value than the value for which the mortgage might have been done

Date:06/11/2023.

Place: Nashik



*Amit H. Gadnis*  
Signature

(Name of the Approved Valuer and Seal of the Firm /Company)



## APPENDIX VII

## MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

**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 endeavor 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. 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**

11. 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.
12. 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.
13. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
14. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
15. 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.
16. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
17. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
18. 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**

19. 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**

20. 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.
21. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuer organization with which he/it is registered or any other statutory regulatory body.
22. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
23. 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:**

24. 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).

25. 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.**

26. 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.

27. 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.**

28. 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.

29. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

Date: 06/11/2023  
Place: Nashik.

(Name of the Approved Valuer and Seal of the Firm / Company)

Signature  
