

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Sau. Savita Ganesh Ghagare.**

Name of Owner: **Sau. Shahista Salimkhan Inamdar.**

Residential Flat No. 25, Third Floor, Wing - B, "**Abhijeet Apartment-1**", Survey No. 552/ 2+3/ 9+4/3/2,  
Final Plot No. 53, 54, Plot No. 9, Near Munisuvratswami Jain Temple, Shingada Talav, Gadkari Chowk,  
Mumbai Naka, Pune Road, Village – Nashik, Taluka & District - Nashik,  
PIN Code – 422 101, State – Maharashtra, Country – India.

Latitude Longitude: 19°59'26.6"N 73°47'08.5"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, Tel. : +91 253 4068262 / 9890380564

### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
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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







## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 25, Third Floor, Wing - B, "Abhijeet Apartment-1", Survey No. 552/ 2+3/ 9+4/3/2, Final Plot No. 53, 54, Plot No. 9, Near Munisuvratswami Jain Temple, Shingada Talav, Gadkari Chowk, Mumbai Naka, Pune Road, Village - Nashik, Taluka & District - Nashik, PIN Code - 422 101, State - Maharashtra, Country - India belongs to Name of Owner: **Sau. Shahista Salimkhan Inamdar** Name of Proposed Purchaser: **Sau. Savita Ganesh Ghagare**.

Boundaries of the property.

Boundaries	Building	Flat
North	Building	Marginal Space
South	Open Plot	Lobby & Staircase
East	Road	Flat No. 26
West	Building	Flat No. 24

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 23,77,440.00 (Rupees Twenty-Three Lakh Seventy-Seven Thousand Four Hundred Forty 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.

Manoj  
Chalikwar  
Director

Manoj B. Chalikwar

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org,  
Date: 2024.01.16 16:49:30 +05'30'

Auth. Sign.



Nashik : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
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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	: 16.01.2024
	b) Date on which the valuation is made	: 16.01.2024
3.	List of documents produced for perusal: <ol style="list-style-type: none"> <li>Copy of Notary Agreement for Sale Dated 15.12.2023 between Sau. Shahista Salimkhan Inamdar (Owner) AND Sau. Savita Ganesh Ghagare (Proposed Purchaser).</li> <li>Copy of Full Occupancy Certificate Javak No. Nagarrachana / Nashik / 002467 dated 31.05.2001 issued by Nashik Municipal Corporation, Nashik.</li> <li>Copy of Approved Building Plan Accompanying Commencement Certificate No. 983 / Nashik dated 03.02.2001 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.</li> </ol>	
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)	: <p>Name of Proposed Purchaser: <b>Sau. Savita Ganesh Ghagare.</b></p> <p>Name of Owner: <b>Sau. Shahista Salimkhan Inamdar.</b></p> <p><b>Address:</b> Residential Flat No. 25, Third Floor, Wing - B, "Abhijeet Apartment-1", Survey No. 552/ 2+3/ 9+4/3/2, Final Plot No. 53, 54, Plot No. 9, Village – Nashik, Taluka &amp; District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b> Mr. Raj Sir (Owner's Representative) Contact No. +91 9665717786</p> <p>Sole Ownership (Proposed)</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	: <p>The property is a Residential Flat No. 25 is located on Third Floor. As per Approved plan, the composition of flat is Living + 1 Bedroom + Kitchen + Bath + WC + Balcony + Passage (i.e. 1BHK).</p> <p>The property is at 8.7 Km. distance from nearest railway station Nashik Road.</p>



		<b>Landmark:</b> Near Munisuvratswami Jain Temple, Shingada Talav.	
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. 552/ 2+3/ 9+4/3/2, Plot No. 9
	b) Door No.	:	Residential Flat No. 25
	c) T.S. No. / Village	:	Village – Nashik
	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 Commencement Certificate No. 983 / Nashik dated 03.02.2001 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.
	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 Flat No. 25, Third Floor, Wing - B, "Abhijeet Apartment-1", Survey No. 552/ 2+3/ 9+4/3/2, Final Plot No. 53, 54, Plot No. 9, Near Munisuvratswami Jain Temple, Shingada Talav, Gadkari Chowk, Mumbai Naka, Pune Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India.
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Nashik Nashik Municipal Corporation, Nashik
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 / Building		<b>As per Actual Site</b> <b>As per Notary Agreement</b>
	North	:	Building      Plot No. 8
	South	:	Open Plot      Final Plot No. 56

	East	:	Road	12M. DP. Road & Plot No. 10
	West	:	Building	Plot No. 2
13.1	<b>Flat</b>		<b>As per Actual Site</b>	<b>As per Notary Agreement</b>
	North		Marginal Space	Side Margin
	South		Lobby & Staircase	Staircase
	East		Flat No. 26	Flat No. 26
	West		Flat No. 24	Flat No. 24
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°59'26.6"N 73°47'08.5"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 446.00 Balcony Area in Sq. Ft = 46.00 (Area as per site Measurement)  <b>Total Built up Area in Sq. Ft. = 624.00 (Area as per Notary Agreement)</b>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Total Built up Area in Sq. Ft. = 624.00 (Area as per Notary Agreement)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 552/ 2+3/ 9+4/3/2, Final Plot No. 53,54, Plot No. 9	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 25, Third Floor, Wing - B, "Abhijeet Apartment-1", Survey No. 552/ 2+3/ 9+4/3/2, Final Plot No. 53, 54, Plot No. 9, Near Munisuvratswami Jain Temple, Shingada Talav, Gadkari Chowk, Mumbai Naka, Pune Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2001 (As per Occupancy Certificate)	
5.	Number of Floors	:	Ground + 3rd Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	6 Flat on Third Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	



11.	Facilities Available	:	
	Lift	:	No Lift
s	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	Third Floor
2	Door No. of the Flat	:	Residential Flat No. 25
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser: <b>Sau. Savita Ganesh Ghagare.</b> Name of Owner: <b>Sau. Shahista Salimkhan Inamdar.</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?	:	<b>Total Built up Area in Sq. Ft. = 624.00 (Area as per Notary Agreement)</b>
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. = 446.00 Balcony Area in Sq. Ft. = 46.00 (Area as per site Measurement)  <b>Total Built up Area in Sq. Ft. = 624.00 (Area as per Notary Agreement)</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?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
<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)	:	₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹4,500.00 per Sq. Ft. on Built up Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 2,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 38,700.00 Per Sq. M. ₹ 3,595.00per Sq. Ft
	Guideline rate obtained (after Depreciation)	:	₹ 32,674.00 Per Sq. M. ₹ 3,035.00per Sq. Ft
5	Registered Value (if available)	:	--
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	-
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	23 Years
	Life of the building estimated	:	37 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	34.50%
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,310.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 2,500.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 3,810.00 per Sq. Ft.</b>

### Think.Innovate.Create Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	624.00 Sq. Ft.	3,810.00	23,77,440.00
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	Parking			



12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total</b>			<b>23,77,440.00</b>

**Value of Flat**

<b>Fair Market Value</b>	<b>23,77,440.00</b>
<b>Realizable value</b>	<b>22,58,568.00</b>
<b>Distress Value</b>	<b>19,01,952.00</b>
<b>Insurable value of the property (624.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>12,48,000.00</b>
<b>Guideline value of the property (624.00 Sq. Ft. X ₹ 3,035.00)</b>	<b>18,93,840.00</b>

**Justification for price / rate**

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

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

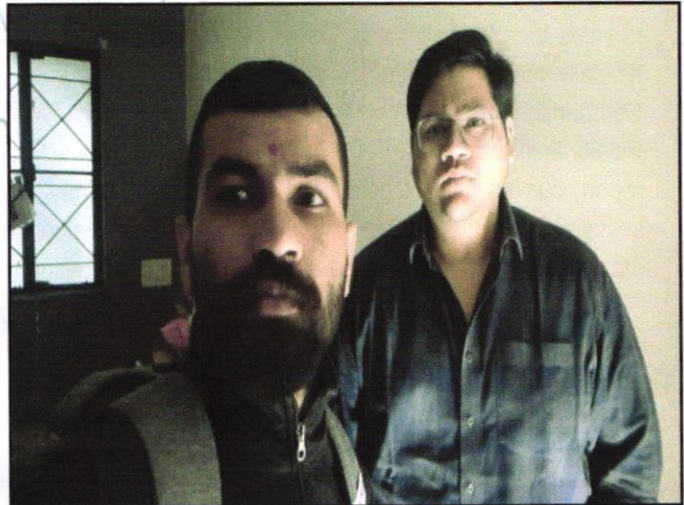
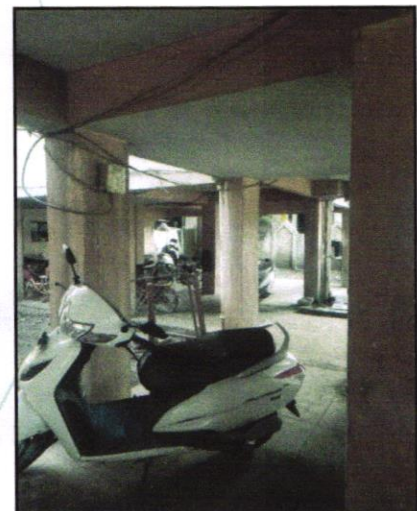
**Method of Valuation / Approach**

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 3,810.00 per Sq. Ft. (after depreciation) on Built up Area for valuation after depreciation.

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	₹ 5,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



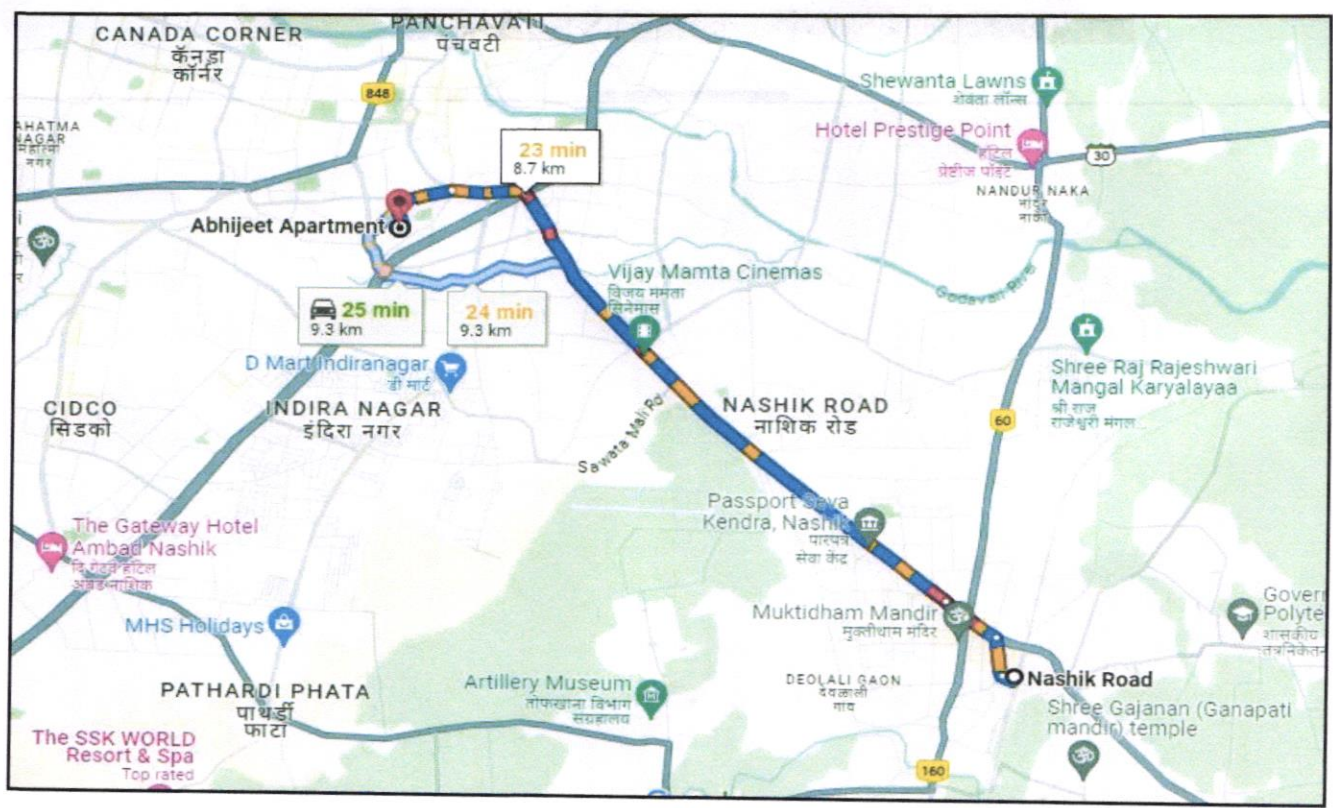
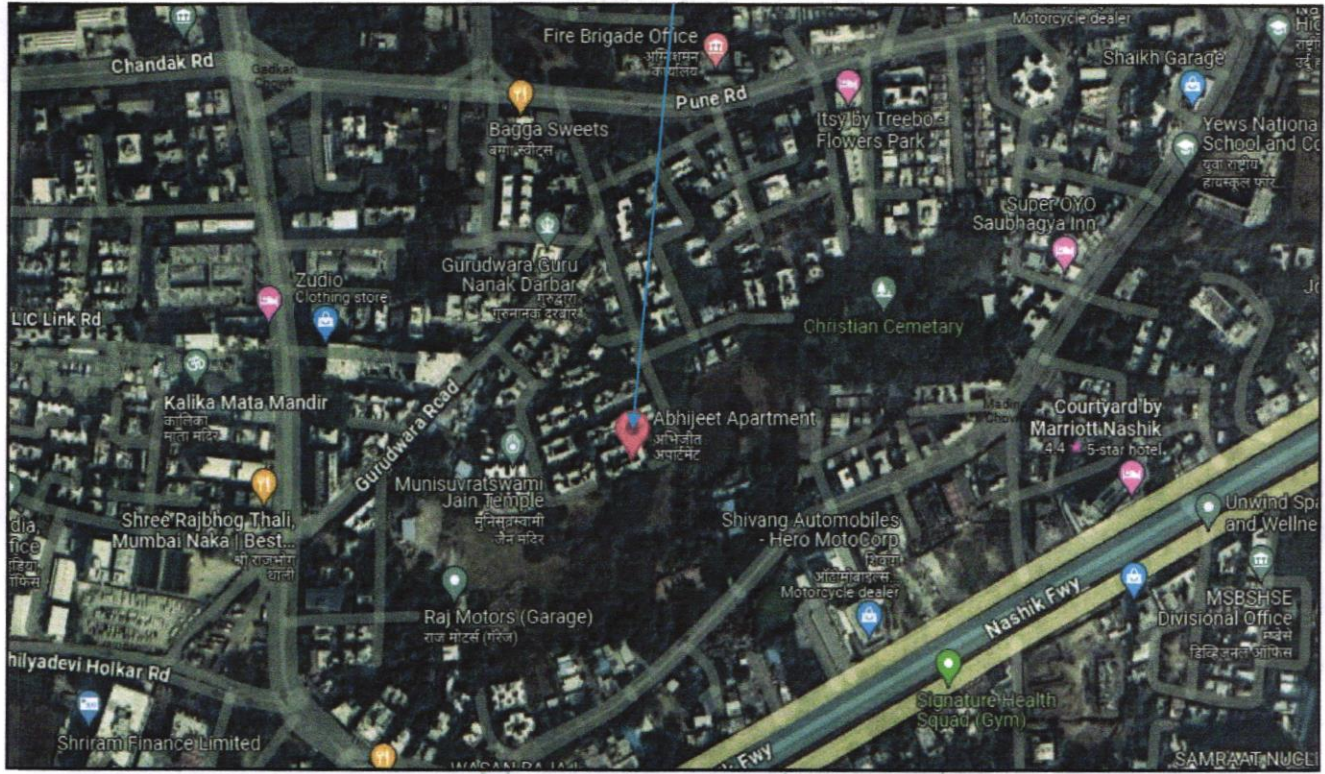
### Actual site photographs





## Route Map of the property

Site u/r



**Latitude Longitude: 19°59'26.6"N 73°47'08.5"E**

**Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 8.7 Km.)**






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## Ready Reckoner Rate

 <b>Department of Registration &amp; Stamps</b> Government Of Maharashtra		<b>नोंदणी व मुद्रांक विभाग</b> <b>महाराष्ट्र शासन</b>															
Valuation	Home	Rule Guide	LOGOUT														
																	
<b>Location Details</b>																	
Select Type <input type="radio"/> Development Agreement <input type="radio"/> Tenant Occupied <input checked="" type="radio"/> Other		Division Name <span style="border: 1px solid black; padding: 2px;">Nashik</span>		<a href="#">Help on Division</a>													
District Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>	Taluka Name	<span style="border: 1px solid black; padding: 2px;">नाशिक</span>	Village/Zone Name	<span style="border: 1px solid black; padding: 2px;">मौजे नाशिक - नगररचना</span>												
Attribute	<span style="border: 1px solid black; padding: 2px;">अंतीम प्लॉट नंबर</span>	<span style="border: 1px solid black; padding: 2px;">53</span>	SubZone Name		<span style="border: 1px solid black; padding: 2px;">1.2.20-खुना मुंबई आग्रा २</span>												
Mahapalike Area	<span style="border: 1px solid black; padding: 2px;">Nashik Muncipal Corp</span>																
<table border="1" style="width: 100%; border-collapse: collapse; margin: 10px auto;"> <thead> <tr> <th style="width: 20%;">Open Land</th> <th style="width: 20%;">Residence</th> <th style="width: 20%;">Office</th> <th style="width: 20%;">Shop</th> <th style="width: 20%;">Industry</th> <th style="width: 20%;">Unit</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">14500</td> <td style="text-align: center; border: 2px solid red;">38700</td> <td style="text-align: center;">44500</td> <td style="text-align: center;">48370</td> <td style="text-align: center;">0</td> <td style="text-align: center;">Square Meter</td> </tr> </tbody> </table>						Open Land	Residence	Office	Shop	Industry	Unit	14500	38700	44500	48370	0	Square Meter
Open Land	Residence	Office	Shop	Industry	Unit												
14500	38700	44500	48370	0	Square Meter												

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## Price Indicators


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2 Beds
 2 Baths
 Semi-Furnished


Super Built-Up Area  
**1150 sqft** ▾  
= 4,609/sqft

Status  
**Ready to Move**

Floor  
**2 (Out of 4 Floors)**

Furnished Status  
**Semi-Furnished**

Transaction Type  
**Resale**



+8 Photos


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876 Sq-ft 2 BHK Flat For Sale in **Mumbai Naka, Nashik**



2 Beds
 2 Baths
 1 Balcony
 Semi-Furnished

Carpet Area  
**631 sqft** ▾  
= 7,132/sqft


Status  
**Ready to Move**

Floor  
**4 (Out of 4 Floors)**

Furnished Status  
**Semi-Furnished**

Transaction Type  
**Resale**

Type Of Ownership  
**Freehold**



+15 Photos

Age Of Construction  
**Less than 5 years**

## Price Indicators

**HOUSING.COM** Buy in Nashik  +Add Download App List Property Free Save

Home / Nashik / Renuka Nagar / Apartment for Sale in Renuka Nagar / 3 BHK Flat \*\*\* Last updated: Jan 14, 2024

**3 BHK Flat** Share Heart **₹70.0 L** EMI starts at 37.07 K  
c global Renuka Nagar, Nashik 4.43 K/sq.ft  
**OFFERS** Free car parking Know More Contact Seller


No Property Images Available Request Photos

1580 sq.ft Built Up Area 4.43 K/sq.ft Avg. Price Ready to move Possession status Lower 1 of 5 floors Unfurnished Furnishing

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## Notary Agreement



भारतीय गैर न्यायिक  
भारत INDIA

₹. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500



INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA © 2023 0 CD 116111

कारण: अज्ञात 15 DEC 2023  
अ. क्र. १०६२ दि. किमत ५००

स्थान: बाहरीस्ता वस्तीमखान इनामदार  
पत्ता: मुंबई नकाशा नं. ६  
हस्त: कॅड रोड, ३१५६  
सही: [Signature]


NOTARY Reg. No. 16561/2023  
Pages: 3  
Date: 15/12/2023

**साठेखत करारनामा**

साठेखत करारनामा आज दिनांक १५ माहे डिसेंबर इ.स.वी.सन २०२३  
रोज शुक्रवार ते दिवशी नाशिक मुळकामी...

[Signature] सविता गणेश घागरे



- 3 -

सविता गणेश घागरे  
वय- ३२ वर्ष, धंदा- नोकरी )  
आधार क्र: ८४९६ ९७४५ ९५९८ )  
पॅन: सीपीएक्सपीजी ५७४२ पी ) लिहून घेणार  
रा. कालिका मंदिरामागे, कालिका झोपडपट्टी, जुना )  
आग्रारोड, नाशिक- ४२२००२ )  
... यांसी ....

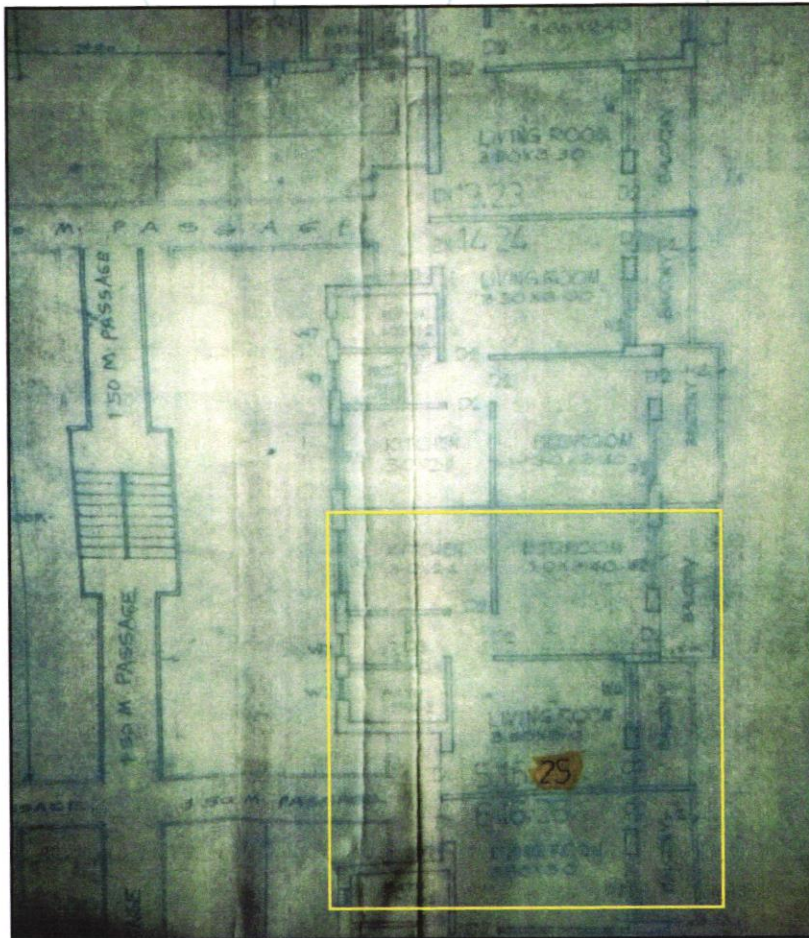
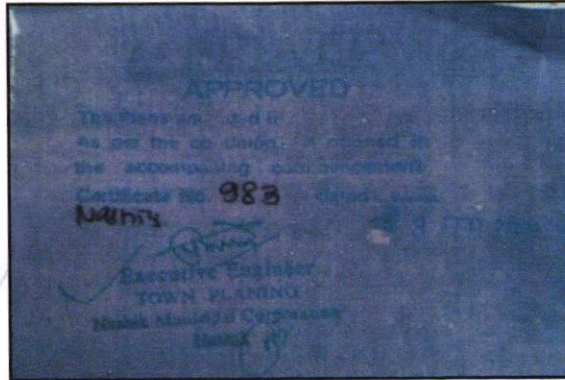
शाहिस्ता सलीमखान इनामदार )  
वय- ३९ वर्ष, धंदा- नोकरी )  
पॅन: एबीआयपीआय ४८३६ आर ) लिहून देणार  
आधार क्र. २९९२३०९९३६५९ )  
रा. ६, अभिजीत अपार्टमेंट-९, शिंगाडा तलावाजवळ, )  
नाशिक- ४२२००९ )

कारणे साठेखत करारनामा लिहून देतात ऐसा जे की,  
१) मिळकतीचे वर्णन : अ. तुकडी जिल्हा नाशिक पोट तुकडी नाशिक पैकी नाशिक महानगरपालिका हद्दीतील मौजे नाशिक येथील बिनशेती मिळकत यांसी सर्व्हे नंबर ५५२/२+३/९+४/३/२ (फायनल प्लॉट नं. ५३,५४) चापैकी मंजूर ले-आऊट मधील प्लॉट नंबर ९ यांसी क्षेत्र १५००.०० चौ.मी. ही मिळकत यांसी चतुःसीमा येणेप्रमाणे

पूर्वेस	-	१२ मीटर डी.पी. रोड व प्लॉट नंबर १०
पश्चिमेस	-	प्लॉट नंबर २
दक्षिणेस	-	फायनल प्लॉट नंबर ५६
उत्तरेस	-	प्लॉट नंबर ८

[Signature] सविता गणेश घागरे

## 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 **₹ 23,77,440.00 (Rupees Twenty-Three Lakh Seventy-Seven Thousand Four Hundred Forty Only)**. The **Realizable Value** of the above property **₹ 22,58,568.00 (Rupees Twenty-Two Lakh Fifty-Eight Thousand Five Hundred Sixty-Eight Only)**. And the **Distress Value** **₹ 19,01,952.00 (Rupees Nineteen Lakh One Thousand Nine Hundred Fifty-Two Only)**.

Place: Nashik

Date: 16.01.2024

For **VASTUKALA CONSULTANTS (I) PVT. LTD.****Manoj  
Chalikwar****Director****Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.16 16:49:52 +05'30'

**Auth. Sign.**

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, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 16.01.2024 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 16.01.2024. 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.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property is being purchased by Sau. Savita Ganesh Ghagare From Sau. Shahista Salimkhan Inamdar wide Notary Agreement for Sale Dated 15.12.2023
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;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh – Site Engineer Binu Surendran – Technical Manager Rushikesh Pingle – 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 – 16.01.2024 Valuation Date - 16.01.2024 Date of Report - 16.01.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.01.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **16<sup>th</sup> January 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 necNayaray 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 necNayaray 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 Built up Area = 624.00 Sq. Ft.** in the Name of **Sau. Shahista Salimkhan Inamdar**. Name of Proposed Purchaser: **Sau. Savita Ganesh Ghagare**. 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 Name of **Sau. Shahista Salimkhan Inamdar**. Name of Proposed Purchaser: **Sau. Savita Ganesh Ghagare** 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 Built up Area = 624.00 Sq. Ft.**

## 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 Built up Area = 624.00 Sq. Ft.**

### **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.





**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 necNayaraily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Nashik  
Date: 16.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

**Manoj B. Chalikwar**

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.16 16:50:06 +05'30'

**Auth. Sign.**

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