

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Sagar Vitthal Pansare & Sau. Madhuri Sagar Pansare**

Residential Flat No.104, First Floor, "**Sakar Plaza**", Survey No.357/2+3+4(P)/2,  
Near Ganesh Market, Konark Nagar, Village – Adgaon, Taluka & District - Nashik,  
PIN Code – 422 003, State – Maharashtra, Country – India.

Longitude Latitude: 20°01'06.9"N 73°48'27.0"E

### Valuation Done for:

**Union Bank of India**













**Gangapur Road Branch**

Shree Ganesh Avenue, Chunchale Road,  
Nashik - 422 013, 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.104, First Floor, "Sakar Plaza", Survey No.357/2+3+4(P)/2, Near Ganesh Market, Konark Nagar, Village – Adgaon, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India belongs to **Shri. Sagar Vitthal Pansare & Sau.Madhuri Sagar Pansare**

Boundaries of the property:

Boundaries	Building	Flat
North	Gut No.358	Duct, Lift & Flat No.105
South	Sakar Glory Apartment	Side Margin
East	Gut No.359	Flat No.103
West	Colony Road	Side Margin

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 and valued for this particular purpose at **₹ 26,21,600.00 (Rupees Twenty-Six Lakh Twenty-One Thousand Six Hundred Only)**.

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

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: 2024.01.24 16:40:39 +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.)  
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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• mumbai@vastukala.org





			Living + 1 Bedroom+ Kitchen + WC + Bath + Passage + Balcony (i.e.1BHK).
			The property is at 8.8 Km. travelling distance from Nashik Road Railway Station.
			<b>Landmark:</b> Near Ganesh Market
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No.357/2+3+4(P)/2
	b) Door No.	:	Residential Flat No.104
	c) C.T.S. No. / Village	:	Village – Adgaon
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy Approved Building Plan by Accompanying Commencement Certificate No. C2/ 145 / 2021 dated 25.06.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation
	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.104, First Floor, "Sakar Plaza" Survey No.357/2+3+4(P)/2, Near Ganesh Market, Konark Nagar, Village – Adgaon, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India
8.	City / Town	:	Village – Adgaon
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Adgaon Nashik Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		
	<b>Building</b>		<b>As per Site</b> <b>As per deed</b>
	North		Gut No.358                      Gut No.358



	South		Sakar Glory Apartment	Sakar Glory Apartment
	East		Gut No.359	Gut No.359
	West		Colony Road	Colony Road
	<b>Flat</b>		<b>As per Plan</b>	<b>As per Document</b>
	North		Duct, Lift & Flat No.105	Duct, Lift & Flat No.105
	South		Side Margin	Side Margin
	East		Flat No.103	Flat No.103
	West		Side Margin	Side Margin
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Total Carpet area in Sq. Ft. = 458.00 (Area as per Site Measurement)	
			<b>Carpet area in Sq. Ft. = 400.00</b> <b>Balcony area in Sq. Ft =52.00</b> <b>Total Carpet Area in Sq. Ft =452.00</b> <b>( Area as per Deed of Apartment )</b>	
			Built up area in Sq. Ft. = 497.00 (Area as per Deed of Apartment + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	20°01'06.9"N 73°48'27.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet area in Sq. Ft. = 400.00</b> <b>Balcony area in Sq. Ft =52.00</b> <b>Total Carpet Area in Sq. Ft =452.00</b> <b>( Area as per Deed of Apartment )</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	S. No.	:	Survey No.357/2+3+4(P)/2	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Adgaon Nashik Municipal Corporation	

	Door No., Street or Road (Pin Code)	:	Residential Flat No.104, First Floor, " <b>Sakar Plaza</b> " Survey No.357/2+3+4(P)/2, Near Ganesh Market, Konark Nagar, Village – Adgaon, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India
3.	Description of the locality Residential / Industrial / Mixed	:	Residential
4.	Year of Construction	:	2022 ( as per Full Occupancy Certificate )
5.	Number of Floors	:	Ground ( Parking ) + 6 <sup>th</sup> Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Flats in the building	:	6 Flats on First Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the Flat is situated	:	First Floor
2	Door No. of the Flat	:	Residential Flat No.104
3	Specifications of the Flat	:	1BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	049154482082
	Meter Card is in the name of:	:	<b>Shri. Sagar Vitthal Pansare</b>
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Shri. Sagar Vitthal Pansare &amp; Sau. Madhuri Sagar Pansare</b>
8	What is the undivided area of land as per Sale Deed?	:	NA
9	What is the plinth area of the Flat?	:	Built up area in Sq. Ft. = 497.00 (Area as per Deed of Apartment + 10%)
10	What is the floor space index (app.)	:	As per Nashik Municipal Corporation norms





11	What is the Carpet Area of the Flat?	:	Total Carpet area in Sq. Ft. = 458.00 (Area as per Site Measurement)  <b>Carpet area in Sq. Ft. = 400.00</b> <b>Balcony area in Sq. Ft =52.00</b> <b>Total Carpet Area in Sq. Ft =452.00</b> <b>( Area as per Deed of Apartment )</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
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 developed 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)	:	₹ 5,000.00 to ₹6,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 5,800.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 3,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	:	₹ 31,100.00 per Sq. M. i.e. ₹ 2,889.00 per Sq. Ft.
4A	Guideline rate obtained from the Registrar's Office (after Depreciation )	:	N.A. as the age of the property is below 5 years
4B	Registered Value (if available)	:	Purchase Value ₹12,07,000.00 Document No.608/2024 Dated.18.01.2024
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:	
<b>a</b>	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	02 Year
	Life of the building estimated	:	58 years Subject to proper, preventive periodic maintenance & structural repairs.



	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	
<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	:	₹ 3,800.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 5,800.00 per Sq. Ft.</b>
	<b>Remark:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit(₹)	Estimated Value (₹)
1	Present total value of the Flat	452.00 Sq. Ft.	5,800.00	26,21,600.00
2	Showcases			
3	Kitchen arrangements			
4	Superfine finish			
5	Interior Decorations			
6	Electricity deposits / electrical fittings, etc.			
7	Extra collapsible gates / grill works etc.			
8	Potential value, if any			
9	Others			
	<b>Total Value of the property</b>			<b>26,21,600.00</b>
	<b>The Realizable value of the property</b>			<b>24,90,520.00</b>
	<b>Distress value of the property</b>			<b>20,97,280.00</b>
	<b>Insurable value of the property (497.00 Sq. Ft. X ₹ 2,000.00)</b>			<b>9,94,000.00</b>
	<b>Guideline value of the property (497.00 Sq. Ft. X ₹ 2,889.00)</b>			<b>14,35,833.00</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 arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

### **Method of Valuation / Approach**

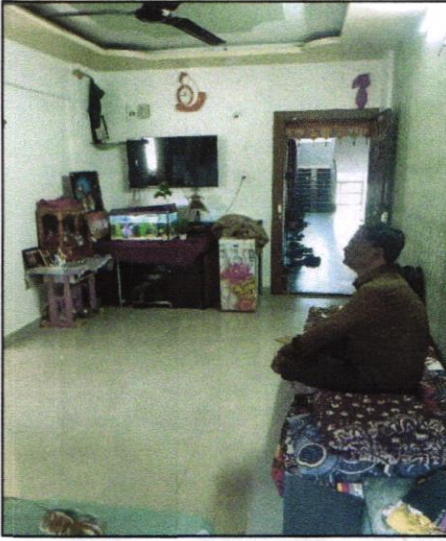
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 to ₹6,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Industrial application in the locality etc. We estimate ₹ 5,800.00 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		
i)	Saleability	Good
ii)	Likely rental values in future in	₹ 5,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income

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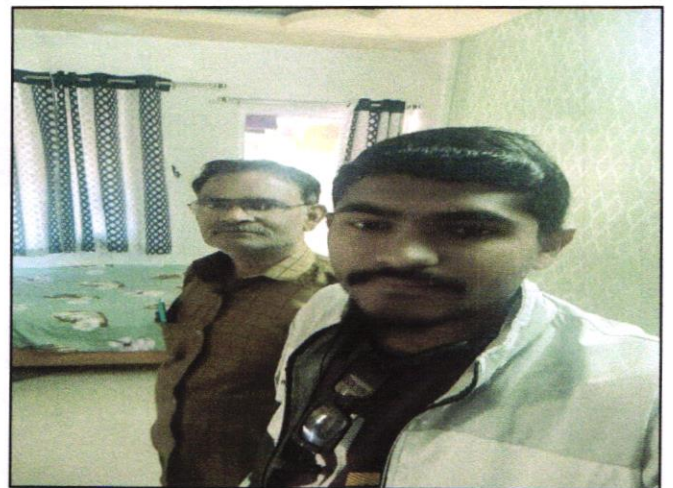


## Actual Site Photographs



**SAKAR PLAZA APARTMENT**  
Project By Sakar Group

101	Mr. Sharad A. Wagh	401	Mr. Dnyaneshwar V. Kulkarni
102	Mr. Mangesh D. Songale	402	Mr. Subhash S. Barot
103	Mr. Sharad M. Jadhav	403	Mr. Santosh O. Aher
104	Mr. Sagar V. Pansare	404	Mr. Santosh L. Shelkar
105	Mr. Tushar P. Wagh	405	Mr. Pradeep S. Hyani
201	Mr. Ravindra S. Ukhade	501	Mr. Nilesh P. Borse
202	Mr. Rahul M. More	502	Mr. Mangesh N. Patil
203	Mr. Dnyaneshwar N. Pansare	503	Mr. Pravin S. Patil
204	Mr. Anil N. S. Gadgil	504	Mr. Pravin S. Patil
205	Mr. Anil S. Gadgil	505	Mr. Balu P. Pawar
301	Mr. Jayesh P. Patil	601	Mr. Kanta G. Suryawanshi
302	Mr. Dipak N. Jadhav	602	Mr. Jyotiraj B. Munde
303	Mr. Shub N. Shinde	603	Mr. Sunil M. Kore
304	Mr. Anil S. Jadhav	604	Mr. Mahesh H. Shinde
305	Mr. Anil S. Jadhav	605	Mr. Sameer A. Hise
701	Mr. Sanjano S. Yashod	704	Mr. Sachin B. Daware
702	Mr. Sagar S. Kharde	705	Mr. Sagar J. Pawar
703	Mr. Vivek S. Kharde	706	



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## 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 )

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Year: 2023-2024 Language: English

Selected District: Nashik

Select Taluka: Nashik

Select Village: Mauje Adgaon (Nashik Mahanagarpal)

Search By:  Survey No.  Location

Enter Survey No: 357 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs.)	Attribute
2.18-विभाग क्र 2.7, 2.10, 2.11, 2.12, वगळता विभाग क्र 2.7 च्या दक्षिणेडील अंतर्गत मिळकती	7000	31100	3487038870	0	चौ. मीटर	गट नंबर

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## Price Indicators

99acres
Post property [text](#)

Home / Property in Nashik / Flats in Nashik / Flats in Adgaon / 2 BHK Flats in Adgaon
Posted on Nov 15, 2022

### 36 Lac

@ 4,000 per sq.ft.

Estimated EMI ₹ 28,753

### 2BHK 2Baths

Residential Apartment for Sale


in Rajashree Oyster, Adgaon, Nashik, Maharashtra

RERA STATUS
REGISTERED
Registration No: P01600010067
Website: <https://maharera.mahaonline.gov.in>

Overview
Society
Owner Details
Price Trends
Recommendations

Property (5)

Society (11)



Photos (1/5)

Area

Built Up area: 900 sq.ft. (83.67 sq.m)

Price

₹ 36 Lac + Govt Charges & Tax @ 4,000 per sq.ft. (Negotiable)

Floor Number

3<sup>rd</sup> of 4 Floors

Configuration

2 Bedrooms, 2 Bathrooms, 1 Balcony

Address

Rajashree Oyster Adgaon, Nashik

Property Age

0 to 1 Year Old

99acres
Post property [text](#)

Home / Property in Nashik / Flats in Nashik / Flats in Adgaon / 1 BHK Flats in Adgaon / 2D to 2D Lakh
Posted on Nov 02, 2022 | Ready to m

### 25 Lac

@ 3,259 per sq.ft.

Estimated EMI ₹ 19,900

### 1BHK 2Baths


Residential Apartment for Sale

in Laxmi Heights, Flat 11, Adgaon, Nashik, Maharashtra

RERA STATUS
NOT AVAILABLE
Website: <https://maharera.mahaonline.gov.in>

Overview
Owner Details
Price Trends
Recommendations

Property (6)



Photos (1/6)

Area

Carpet area: 767 sq.ft. (71.26 sq.m)

Price

₹ 25 Lac @ 3,259 per sq.ft. (Negotiable)

Floor Number

3<sup>rd</sup> of 3 Floors

Configuration

1 Bedroom, 2 Bathrooms, 1 Balcony with Pooja Room, Store Room

Address


Laxmi Heights, Flat 11 Adgaon, Nashik

Facing

East

Property Age


10+ Year Old



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## Price Indicators

99acres
Post property FREE

Home > Property in Nasik > Flats in Nasik > Flats in Adgaon Posted on Sep 06, 2022 | Ready

### 66 Lac

@ 5,913 per sq.ft.  
Estimated EMI ₹ 52,714


### 3BHK 3Baths

Residential Apartment for Sale  
in Garden County, Adgaon, Nasik, Maharashtra

REBA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in>

Overview | Owner Details | Price Trends | Recommendations

Property (10)



Photos (1/10)

**Area**  
Carpet area: 1116 sq.ft.  
(103.61 sq.m)

**Price**  
₹ 66 Lac  
@ 5,913 per sq.ft. (Negotiable)

**Floor Number**  
8<sup>th</sup> of 8 Floors

**Configuration**  
3 Bedrooms, 3 Bathrooms, 2 Balconies with Pooja Room

**Address**  
Garden County  
Adgaon, Nasik

**Property Age**  
5 to 10 Year Old

99acres
Post property FREE

Home > Property in Nasik > Flats in Nasik > Flats in Adgaon > 2 BHK Flats in Adgaon Posted on Feb 16, 2023 | Under Con

### 55.5 Lac

@ 5,817 per sq.ft.  
Estimated EMI ₹ 44,328


### 2BHK 2Baths

Residential Apartment for Sale  
in Rongta Bellissimo Apartment, Adgaon, Nasik, Maharashtra

REBA STATUS REGISTERED Registration No: P1600021027 Website: <https://maharera.mahaonline.gov.in>

Overview | Society | Owner Details | Price Trends | Recommendations

Property (0) | Society (6)



Videos (1/8) | Photos (0)

**Area**  
Built Up area: 954 sq.ft.  
(88.43 sq.m)

**Price**  
₹ 55.5 Lac+ Govt Charges & Tax  
@ 5,817 per sq.ft. (All Inclusive, Negotiable)

**Floor Number**  
1<sup>st</sup> of 14 Floors

**Configuration**  
2 Bedrooms, 2 Bathrooms, 3+ Balconies with Servant Room

**Address**  
Rongta Bellissimo Apartment  
Adgaon, Nasik

**Possession in**  
Within 3 months

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is at ₹ 26,21,600.00 (Rupees Twenty-Six Lakh Twenty-One Thousand Six Hundred Only). The Realizable Value of the above property is ₹ 24,90,520.00 (Rupees Twenty-Four Lakh Ninety Thousand Five Hundred Twenty Only). and the Distress Value is ₹20,97,280.00 (Rupees Twenty Lakh Ninety-Seven Thousand Two Hundred Eighty Only).

Place: Nashik

Date: 24.01.2024

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

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: 2024.01.24 16:40:56 +05'30'

Auth. Sign.

### Certificate

This is to certify that Approved Building Plan Accompanying Occupancy Certificate No. C2/ 145 / 2021 dated 25.06.2021 of Building "Sakar Plaza" is approved by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik is genuine & construction is as per copy of Approved Building Plan furnished.

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 of the Branch Manager with Office Seal)

Enclosures	
Declaration From Valuers (Annexure -I)	Attached
Model code of conduct for valuer (Annexure - II)	Attached



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An ISO 9001:2015 Certified Company

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**Annexure – I**

**DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 24.01.2024 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 have personally inspected the property on 18.01.2024 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. The valuation report is submitted in the prescribed format of the bank.
- 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 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 is being purchased by Shri.Sagar Vitthal Pansare & Sau.Madhuri Sagar Pansare from Sau.Muktaben Purshottam Narodiya as per Vide Deed of Apartment Dated.18.01.2024
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Gangapur Road, Nashik Branch, to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar- Regd. Valuer Sanjay Phadol-Regional Technical Manager Sachin Raundal – Site Engineer Rashmi Jadhav – 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 –18.01.2024 Valuation Date –24.01.2024 Date of Report –24.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done - 18.01.2024
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, allround development of Industrial and residential application in the locality etc.
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.	Attached

## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **24<sup>th</sup> January 2024** 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 visualizing the property and assume no responsibility in connection with such matters.

### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring Total **Carpet Area in = 452.00 Sq. Ft.** is being Owned by **Shri. Sagar Vitthal Pansare & Sau. Madhuri Sagar Pansare** .Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





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 **Carpet Area in = 452.00 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**

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

All valuers empaneled 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.
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.





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 organization discredits the profession.

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: 2024.01.24 16:41:08 +05'30'

Auth. Sign.

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

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