

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Rajendra Ramesh Gosavi**

Residential Flat No. 702, 7<sup>th</sup> Floor, A Wing, "**Shree Mangaleshwar Heights**", Off. Ghodbunder Road,  
Village – Majiwada, Taluka & District – Thane, Thane (West), PIN – 400601,  
State – Maharashtra, Country - India

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Longitude Latitude: 19°12'50.5"N 72°58'55.2"E

### Valuation Prepared for:

**Bank of India**

**Mandvi Branch**

281/287, Kanmoor House, Narsi Natha Street, Mumbai – 400 009,  
State – Maharashtra, Country – India.



#### 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. 702, 7<sup>th</sup> Floor, A Wing, "Shree Mangaleshwar Heights", Off. Ghodbunder Road, Village – Majiwada, Taluka & District – Thane, Thane (West), PIN – 400601, State – Maharashtra, Country - India belongs to **Mr. Rajendra Ramesh Gosavi**.

Boundaries of the property.

North	:	Majiwada Village Road
South	:	Tirumala Society
East	:	Gulmohar Heights
West	:	Jai Samruddhi Building

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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 49,67,484.00 (Rupees Forty-Nine Lakh Sixty-Seven Thousand Four Hundred Eighty-Four 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

BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

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: 2024.01.29 18:00:56 +05'30'

Auth. Sign.



### Our Pan India Presence at :

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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 Branch Manager,**  
**Bank of India**  
**Mandvi Branch**  
 281/287, Kanmoor House,  
 Narsi Natha Street, Mumba – 400 009,  
 State – Maharashtra, Country – India

**VALUATION REPORT (IN RESPECT OF FLAT)**

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Bank of India, Mandvi Branch to assess market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
2.	a)	Date of inspection	: 27.01.2024
	b)	Date on which the valuation is made	: 29.01.2024
3.	List of documents produced for perusal:		
	i)	Copy of Agreement for Sale dated 08.12.2017 between M/s. Shree Mangaleshwar Krupa Builders & Developers (the Developers) AND Mr. Rajendra Ramesh Gosavi (the Purchaser).	
	ii)	Copy of Amended Commencement Certificate No. V. P. No. 505 / 0036 / 10 / TMC / TDD / 0871 / 13 dated 27.05.2013 issued by Thane Municipal Corporation.	
	iii)	Copy of Title Search Report dated 18.12.2017 issued by Pius S. D'mello (Advocate High Court).	
	iv)	Copy of Previous Valuation Report Ref. No. NIS / BOI / MDV / 2017-18 / 1015 / 5609 dated 15.12.2017 issued by Neocon Infrastructure Services Pvt. Ltd.	
	v)	Copy of Previous Valuation Report dated 37.07.2021 issued by Vastukala Consultants Pvt. Ltd.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<b>Mr. Rajendra Ramesh Gosavi</b>  <b>Address:</b> Flat No. 702, 7 <sup>th</sup> Floor, A Wing, "Shree Mangaleshwar Heights", Off. Ghodbunder Road, Village – Majiwada, Taluka & District – Thane, Thane (West), PIN – 400601, State – Maharashtra, Country – India  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	At the time of site inspection, flat was locked. Hence our report is based on external site visit and documents provided by the bank. Compound wall is available only one side of the building. Lift was not in working condition. As per site information out of 20 flats only 13 to 15 flats were occupied. Occupancy Certificate is not issued for the said building. Court case against builder is still pending in the court.  The property is a Residential Flat No. 702 located on 7 <sup>th</sup> Floor. At the time site inspection, flat was locked hence



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			we have visited the property externally. The composition of residential flat is not known. As per previous valuation report it is 1 BHK flat. The property is at 3.7 Km. distance from nearest railway station Thane.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	C.T.S. No. 119 to 128, 131 to 138 of Village Majiwada
	b) Door No.	:	Residential Flat No. 702
	c) C. T.S. No. / Village	:	Village – Majiwada
	d) Ward / Taluka	:	Taluka – Thane
	e) Mandal / District	:	District – Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy or Approved Building Plan were not provided and not verified
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	No
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Flat No. 702, 7 <sup>th</sup> Floor, A Wing, “ <b>Shree Mangaleshwar Heights</b> ”, Off. Ghodbunder Road, Village – Majiwada, Taluka & District – Thane, Thane (West), PIN – 400601, State – Maharashtra, Country - India
8.	City / Town	:	Majiwada, Thane
	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 – Majiwada Thane 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.	<b>Boundaries of the property</b>		<b>As per Documents</b> <b>As per Site</b>
	North	:	Details not available      Majiwada Village Road
	South	:	Details not available      Tirumala Society
	East	:	Details not available      Gulmohar Heights
	West	:	Details not available      Jai Samruddhi Building
13	Dimensions of the site	:	N. A.
			A As per the Deed
			B Actuals



	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 515.00 (Area as per Agreement for Sale)	
			<b>Built Up Area in Sq. Ft. = 618.00</b> <b>(Agreement Carpet + 20%)</b>	
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°16'21.8"N 72°52'03.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 618.00</b> <b>(Agreement Carpet + 20%)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	External site visits only	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C. T.S. No.	:	C.T.S. No. 119 to 128, 131 to 138 of Village Majiwada	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Majiwada Thane Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Flat No. 702, 7 <sup>th</sup> Floor, A Wing, " <b>Shree Mangaleshwar Heights</b> ", Off. Ghodbunder Road, Village – Majiwada, Taluka & District – Thane, Thane (West), PIN – 400601, State – Maharashtra, Country - India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2017 (As per previous valuation report)	
5.	Number of Floors	:	Stilt (Pt) + Ground (Pt) + 1 <sup>st</sup> to 5 <sup>th</sup> + 6 <sup>th</sup> (Pt) + 7 <sup>th</sup> (Pt) upper floors (As per Commencement Certificate).	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2 Flats on 7 <sup>th</sup> Floor	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available	:		
	Lift	:	1 Lift provided but not working condition	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal sewer	
	Car parking	:	Stilt + Open Car Parking	
	Is Compound wall existing?	:	One side compound wall provided other 2 side there is not provided	

	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	7 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 702
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	External site visit only
	Doors	:	Teak Wood door frames with solid flush doors
	Windows	:	External site visit only
	Fittings	:	External site visit only
	Finishing	:	External site visit only
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	External site visit only
7	Sale Deed executed in the name of	:	<b>Mr. Rajendra Ramesh Gosavi</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>Built Up Area in Sq. Ft. = 618.00 (Agreement Carpet + 20%)</b>
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 515.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	External site visit only
15	If rented, what is the monthly rent?	:	₹ 10,500.00 expected rent per month from the property
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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)	:	₹ 8,000.00 to ₹ 9,000.00 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).	:	₹ 8,300.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	



9	Potential value, if any		
	<b>Present market value of the property</b>		<b>49,67,484.00</b>
	<b>The Realizable value of the property</b>		<b>42,22,361.00</b>
	<b>The Distress value of the property</b>		<b>34,77,239.00</b>
	<b>Insurable value of the property (618.00 Sq. Ft. x 2,500.00)</b>		<b>15,45,000.00</b>
	<b>Govt. Value of the property (618.00 Sq. Ft. x 12,752.00)</b>		<b>78,80,736.00</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 ₹ 8,000.00 to ₹ 9,000.00 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 ₹ 8,038.00 per Sq. Ft. on Built Up Area (After Depreciation) 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	₹ 10,500.00 expected rent per month from the property
iii) Any likely income it may generate	Rental Income



## Actual Site Photographs



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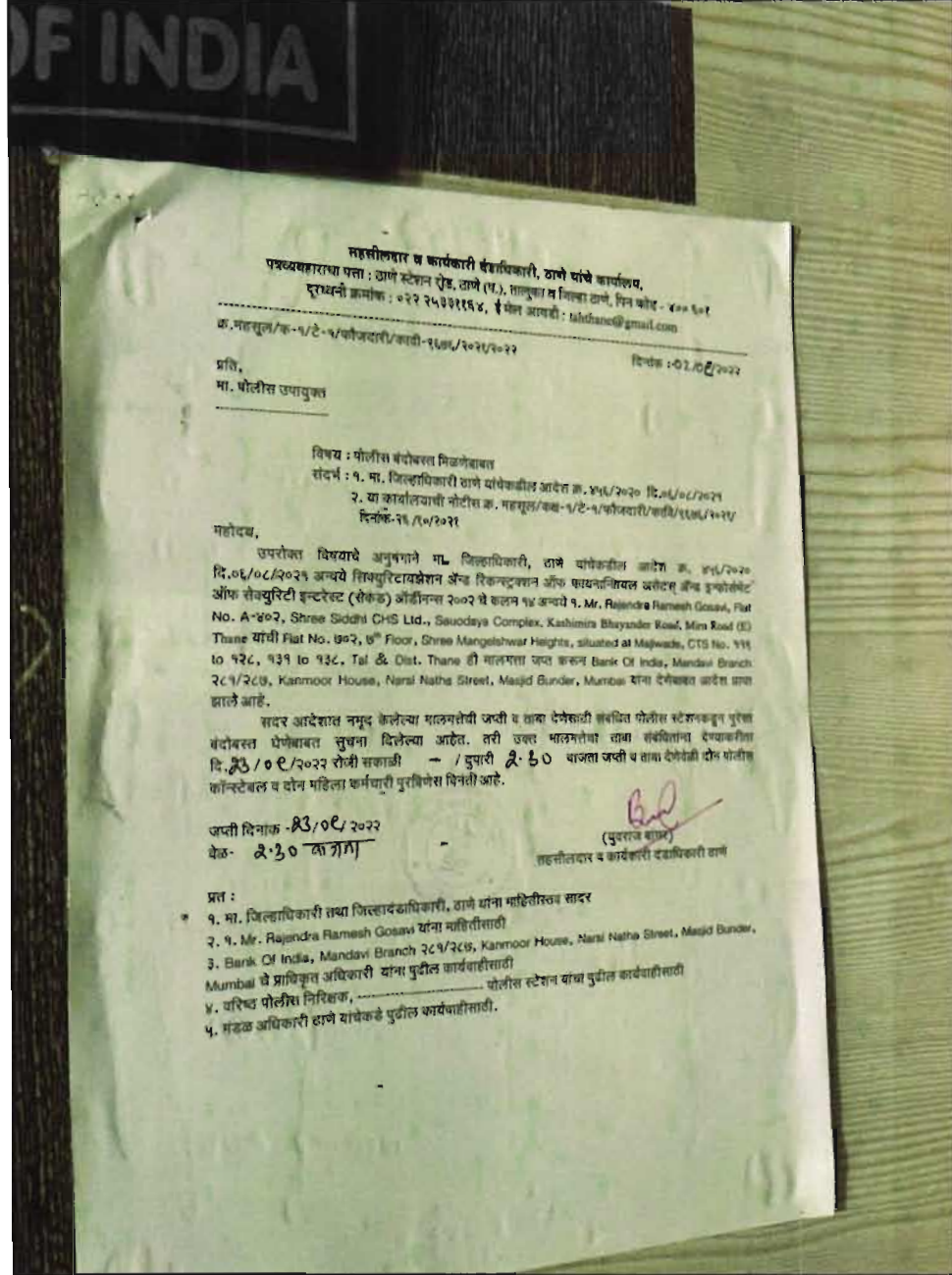
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**Notice**



## Notice



**MANDVI BRANCH**  
281/287, Kanmoor House, Narai Natha Street, Masjid Bunder, Mumbai - 400 009.  
Phone: 23750107-08 Fax: 23751400/23750013, Email: Mandvi.Mumbai@bankofindia.co.in

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**POSSESSION NOTICE**  
[Rule 8 (1)]  
(For immovable property)

*Whereas,*

The undersigned being the Authorised Officer of Bank of India under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated: 06.10.2018 calling upon the borrower- Mr. Rajendra Ramesh Gosavi to repay the amount mentioned in the notices aggregating Rs. 65,17,062/- (Rs. Sixty Five Lakhs Seventeen Thousand & Sixty Two Only) as on 30.06.2018 with further applicable interest within 60 days from the date of receipt of said notice.

The borrower/directors/ guarantor, having failed to repay the amount, notice is hereby given to the borrower/directors/guarantors and the public in general that the undersigned has taken PHYSICAL Possession of the property described herein below under Section 13(4) of the said Act read with rule 8 of the said rules, on the 23<sup>rd</sup> day of September 2022 pursuant to order passed by Addl. District Magistrate, Thane under section 14(1) of the SARFAESI Act 2002 on 06.08.2021 in C.C. No. 456/2020.

The borrower/ secured debtor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with property will be subject to the charge of the Bank of India for an amount of Rs. 65,17,062/- plus further interest thereon.

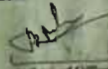
The borrower's attention is invited to the provisions of sub-section (1) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

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\*\*\*\*DESCRIPTION OF THE IMMOVABLE PROPERTY\*\*\*\*

All that part and parcel of the property being Flat No. 702, 7<sup>th</sup> floor, Shree Mangalochwar Heights situated at Majiwade, Tal & Dht. Thane, CTS No. 119 to 128, 131 to 138, Sub-Registrar- 1,2,3,5,9, Owned by Mr. Rajendra Ramesh Gosavi.

Date: 23.09.2022  
Place: Thane

  
 Authorised Officer  
Bank of India



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## Sales Instance

गावाचे नाव : माजिवडे	
20313335	<b>सूची क्र.2</b>
29-01-2024	दृश्य निबंधक : सह दु.नि.ठाणे S
Note :-Generated Through eSearch Module.For original report please contact concern SRO office.	दस्ता क्रमांक : 20313/2023
	नोंदणी :
	Regn:63mf
गावाचे नाव : माजिवडे	
(1) विलेखाचा प्रकार	करारनामा
(2) मॉबदला	2550000
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपटाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	6136010.56
(4) भू.मापन.पोटहिस्ता व घरक्रमांक असल्यास)	1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन : इतर माहिती: सदनिका क्रमांक 402.4था मजला,बी विंग,मंगलेश्वर हाईट्स बिल्डींग,मंगलेश्वर हाईट्स को.ऑ.हौ.सो.लि.,माजिवडे ठाणे येथील सदनिकेचे क्षेत्रफळ 400 चौ.फुट कार्पेट ( C.T.S. Number : सि.टी.एस. नं. 119 ते 125, 131 ते 138 टिका नं.3 : )
(5) क्षेत्रफळ	400 चौ.फूट
(6)आकारणी किंवा जुळी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देण्या.या तिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता.	1): नाव:-अनिल बाबू जाधव -- वय:-54 पत्ता:-प्लॉट नं: रूप नं: 2466, माळा नं: , इमारतीचे नाव: बांधव निवास , ब्लॉक नं: नॅशनल हायवे नं.8 शिव शंकर इंडस्ट्रीअल , रोड नं: वातीव कोलेकरपाडा वसई ठाणे , महाराष्ट्र, ठाणे. पिन कोड:-401208 पॅन नं:-ALDPJ1056B 2): नाव:-असिता सुनिल जाधव ही स्वतःकरिता व या सुनिल जाधव यांचे तर्फे अखिल मालन कर्तो म्हणून आई -- वय:-51 पत्ता:-प्लॉट नं: , माळा नं: , इमारतीचे नाव: कोलेकर पाडा वातीव, ब्लॉक नं: , रोड नं: वसई ठाणे , महाराष्ट्र, ठाणे. पिन कोड:-401208 पॅन नं:-AWDPJ6485F 3): नाव:-निशांत सुनिल जाधव -- वय:-27 पत्ता:-प्लॉट नं: , माळा नं: , इमारतीचे नाव: , ब्लॉक नं: कोलेकर पाडा वातीव, रोड नं: वसई ठाणे , महाराष्ट्र, ठाणे. पिन कोड:-401208 पॅन नं:-BZCPJ8986N 4): नाव:-जागृती सुनिल जाधव -- वय:-23 पत्ता:-प्लॉट नं: , माळा नं: , इमारतीचे नाव: , ब्लॉक नं: कोलेकर पाडा वातीव, रोड नं: वसई ठाणे , महाराष्ट्र, ठाणे. पिन कोड:-401208 पॅन नं:-BYGPI5935A 5): नाव:-विशाखा सुनिल जाधव -- वय:-21 पत्ता:-प्लॉट नं: , माळा नं: , इमारतीचे नाव: , ब्लॉक नं: कोलेकर पाडा वातीव, रोड नं: वसई ठाणे , महाराष्ट्र, ठाणे. पिन कोड:-401208 पॅन नं:-CJLPJ3177AM
(8)दस्तऐवज करून देण्या.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव:-अश्विनी प्रविण उघाडे -- वय:-26; पत्ता:-प्लॉट नं: रूप नं: 9, माळा नं: , इमारतीचे नाव: उघाडे भिस्की बाल , ब्लॉक नं: सिध्दार्थ नगर माजिवडा व्हिलेज रोड , रोड नं: बाचा नेहरू हिन्दी स्कूल जवळ माजिवडे ठाणे , महाराष्ट्र, THANE. पिन कोड:-400601 पॅन नं:-AFEPJ2932E 2): नाव:-मिनाक्षी प्रविण उघाडे -- वय:-47; पत्ता:-प्लॉट नं: रूप नं: 9, माळा नं: , इमारतीचे नाव: उघाडे भिस्की बाल , ब्लॉक नं: सिध्दार्थ नगर माजिवडा व्हिलेज रोड , रोड नं: बाचा नेहरू हिन्दी स्कूल जवळ माजिवडे ठाणे , महाराष्ट्र, THANE. पिन कोड:-400601 पॅन नं:-AILPJ6895I.
(9) दस्तऐवज करून दिल्याचा दिनांक	18/12/2023
(10)दस्त नोंदणी केल्याचा दिनांक	18/12/2023
(11)भूक्रमांक,खंड व पृष्ठ	20313/2023
(12)बाजारभावाप्रमाणे भूद्रोक मूल्य	429600
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)बैरा	

https://freesearchigservice.maharashtra.gov.in/sarita/HTMLReportSuchiKramank2\_RegLive.aspx

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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 ₹ 49,67,484.00 (Rupees Forty-Nine Lakh Sixty-Seven Thousand Four Hundred Eighty-Four Only). The Realizable Value of the above property is ₹ 42,22,361.00 (Rupees Forty-Two Lakh Twenty-Two Thousand Three Hundred Sixty-One Only). The distress value ₹ 34,77,239.00 (Rupees Thirty-Four Lakh Seventy-Seven Thousand Two Hundred Thirty-Nine Only).

Place: Mumbai

Date: 29.01.2024

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: 2024.01.29 18:01:25 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

Encl: Valuation report.

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).

Think.Innovate.Create

Date

Signature  
(Name of the Branch Manager with office Seal)

### **DECLARATION FROM VALUERS**

- a. The information furnished in my valuation report dated 29.01.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 27.01.2024 (Mr. Suraj Zore) 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property will be purchased by Mr. Rajendra Ramesh Gosavi from M/s. Shree Mangaleshwar Krupa Builders & Developers, as per Agreement for a Sale dated 08.12.2017.
2.	purpose of valuation and appointing authority	As per Bank of India, Mandvi Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Suraj Zore – Valuation Engineer Rashmi Jadhav – Technical Manger Pradnya Rasam – 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 – 27.01.2024 Valuation Date – 29.01.2024 Date of Report – 29.01.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 27.01.2024
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 Commercial 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 **29<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 r

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

### **Assumptions**

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

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat admeasuring **Built Up Area in Sq. Ft. = 618.00** in the name of **Mr. Rajendra Ramesh Gosavi**. 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's representative, we understand that the subject property is owned by **Mr. Rajendra Ramesh Gosavi**. 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.

### Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

### Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat admeasuring **Built Up Area in Sq. Ft. = 618.00**

### Condition & Repair

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

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting 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 land 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's representative and site visit conducted, we understand that the subject property is Residential Flat admeasuring **Built Up Area in Sq. Ft. = 618.00**

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: 2024.01.29 18:01:14 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
BOI Emp. No.: MSZ:C&I:Valuers:2019-20. 010  
Encl: Valuation report.