

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel**

Residential House on Plot No. 656, Traffic Route No. 6 & 7, "Snehnagar", Scheme No. 31,
Green Land Road, Tehsil & District Indore, PIN – 452 001,
State – Madhya Pradesh, Country – India

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Latitude Longitude : 22°42'13.1"N 75°52'08.0"E

Valuation Done for:

Union Bank of India

Sindhi Colony Branch

30, Patel Nagar, Sapna Sangeeta Road, Indore - 452 001
State – Madhya Pradesh, Country – India

Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

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 House on Plot No. 656, Traffic Route No. 6 & 7, "Snehnagar", Scheme No. 31, Green Land Road, Tehsil & District Indore, PIN – 452 001, State – Madhya Pradesh, Country – India belongs to **Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel.**

Boundaries of the property.

North : Plot No. 655
South : Plot No. 657
East : Other House
West : Road

Considering various parameters recorded herein above, 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 as follows -

Particulars	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Fair Market Value	:	2,99,04,000/-	2,20,15,200/-
Realizable Value	:	2,69,13,600/-	1,98,13,680/-
Distress Sale Value	:	2,39,23,200/-	1,76,12,160/-

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

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: 2024.02.22 11:39:15 +05'30'

Amrat



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

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Vastukala Consultants (I) Pvt. Ltd.

106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001

To,
The Branch Manager
Union Bank of India
Sindhi Colony Branch
 30, Patel Nagar
 Sapna Sangeeta Road
 Indore - 452 001
 State – Madhya Pradesh, Country – India

VALUATION REPORT (IN RESPECT OF RESIDENTIAL HOUSE)

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	: 14.02.2024
	b) Date on which the valuation is made	: 22.02.2024
3.	Copy of documents produced for perusal	: 1. Sale Deed, E-Registration No. MP179132023A12468173 dated 17.10.2023 between Shri. Manoj Ramchnadni S/o. Shri. Jamanadas Ramchnadni, Shri. Vishal S/o. Shri. Jamanadas Ramchnadni (the Seller) AND Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel (the Purchaser) 2. Approved Building Plan Digitally signed by Devish Kothari Dated 2023.11.26, 21:15:35 +05:30, Location: Urban Local Body, Indore. 3. Commencement Certificate No. PMT/IND/0152/5574/2023 dated 26.11.2023 issued by Nagar Palika Nigam Indore.
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)	: Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel Address: Residential House on Plot No. 656, Traffic Route No. 6 & 7, "Snehnagar", Scheme No. 31, Green Land Road, Tehsil & District Indore, PIN – 452 001, State – Madhya Pradesh, Country – India. Contact Person: Mr. Bhagat Ram (Banker) Contact No. +91 70008 36634



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		Joint Ownership Details of Ownership share is not available.																																																				
5.	Brief description of the property : (Including Leasehold / freehold etc.)																																																					
<p>Property: The immovable property comprises of freehold residential land and proposed structure thereof. The property is located in a developed area having basic infrastructure well connected by road and train. It is located at 2.2 KM. travelling distance from Indore Junction railway station.</p> <p>Nearest Landmark: Nearby ILVA School</p> <p>Land: As per Sale Deed / Approved Building Plan, the land area is 2,400.00 Sq. Ft. which is considered for the purpose of valuation.</p> <p>Structure: It consists of Proposed Residential building of Ground + 2 upper floors. As per approved plan, It is a Proposed R.C.C. Framed Structure with RCC beams, columns, slabs and RCC staircase, lift is for access to the upper floor. At present, the building is under construction, Foundation work is completed, Plinth work is in progress. Total 5% work is completed. All other works is in progress.</p> <p>The composition of the House as per approved Plan is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Room + Kitchen + Bed Room + Toilet + Covered Parking</td> </tr> <tr> <td>First</td> <td>Guest Room + Drawing Room + 2 Bedrooms + Lift + Toilet</td> </tr> <tr> <td>Second</td> <td>Family Room + Living Room + Bedroom + Room + Toilet</td> </tr> <tr> <td>Terrace</td> <td>Mumty</td> </tr> </tbody> </table> <p>As per approved plan, the area statement is as below.</p> <table border="1"> <thead> <tr> <th>Description</th> <th>Permissible</th> <th>Proposed</th> </tr> </thead> <tbody> <tr> <td>Plot Area</td> <td>222.91</td> <td>222.91</td> </tr> <tr> <td>FAR Ratio</td> <td>1.25</td> <td>1.234</td> </tr> <tr> <td>Total Built-up Area</td> <td>-</td> <td>275.06</td> </tr> <tr> <td>Built-up Area</td> <td>-</td> <td>275.06</td> </tr> <tr> <td>Ground Coverage</td> <td>0</td> <td>34.58</td> </tr> <tr> <td>Ground Coverage Area</td> <td>-</td> <td>77.08</td> </tr> <tr> <td>Building Height</td> <td>12.50</td> <td>11</td> </tr> <tr> <td>Frontage</td> <td>12.19</td> <td>12.19</td> </tr> <tr> <td>Road Width</td> <td>9</td> <td>9</td> </tr> <tr> <td>Front MOS</td> <td>3.05</td> <td>3.05</td> </tr> <tr> <td>Rear MOS</td> <td>2.5</td> <td>2.5</td> </tr> <tr> <td>Side-1 MOS</td> <td>3</td> <td>3</td> </tr> <tr> <td>Side-2 MOS</td> <td>0</td> <td>0</td> </tr> </tbody> </table>			Floor	Composition	Ground	Room + Kitchen + Bed Room + Toilet + Covered Parking	First	Guest Room + Drawing Room + 2 Bedrooms + Lift + Toilet	Second	Family Room + Living Room + Bedroom + Room + Toilet	Terrace	Mumty	Description	Permissible	Proposed	Plot Area	222.91	222.91	FAR Ratio	1.25	1.234	Total Built-up Area	-	275.06	Built-up Area	-	275.06	Ground Coverage	0	34.58	Ground Coverage Area	-	77.08	Building Height	12.50	11	Frontage	12.19	12.19	Road Width	9	9	Front MOS	3.05	3.05	Rear MOS	2.5	2.5	Side-1 MOS	3	3	Side-2 MOS	0	0
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As per Commencement Certificate, the Construction Area is as below and considered for valuation-				
Floor	FAR Area in Sq. M.	Non-FAR Area in Sq. M.	Total Construction Area in Sq. M.	Total Construction Area in Sq. Ft.
Ground	77.09	19.54	96.63	1,040.00
First	104.50	32.87	137.37	1,478.00
Second	93.47	43.78	137.25	1,477.00
Terrace	-	14.48	14.48	156.00
Total	275.06	110.67	385.73	4,152.00

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 656, Traffic Route No. 6 & 7
	b) Door No.	:	-
	c) T.S. No. / Village	:	"Snehnagar", Scheme No. 31
	d) Ward / Taluka	:	Ward No. 63 (Navlaka)
	e) Mandal / District	:	District - Indore
7.	Postal address of the property	:	Residential House on Plot No. 656, Traffic Route No. 6 & 7, "Snehnagar", Scheme No. 31 Green Land Road, Tehsil & District Indore, PIN – 452 001, State – Madhya Pradesh, Country – India.
8.	City / Town	:	Indore
	Residential area	:	Yes
	Commercial area	:	Yes
	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	:	Nagar Palika Nigam Indore / Indore Development Authority
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.	In Case it is Agricultural land, any conversion to House site plots is contemplated	:	N.A.
13.	Boundaries of the property	:	
	Building		As per actual site As per Sale Deed
	North	:	Plot No. 655 Plot No. 655
	South	:	Plot No. 657 Plot No. 657
	East	:	Other House Plot No. 643
	West	:	Road Road

14.1	Dimensions of the site		A As per Sale deed	B Actuals
	North	:	40.00 Ft. X 60.00 Ft.	
	South	:		
	East	:		
	West	:		
14.2	Latitude, Longitude & Co-ordinates of Property	:	22°42'13.1"N 75°52'08.0"E	
15.	Extent of the site		Plot Area = 2,400.00 Sq. Ft.	
16.	Extent of the site considered for Valuation (least of 14A& 14B)		(As per Sale Deed / Approved Building Plan) Built-up Area = 4,152.00 Sq. Ft. (As per Commencement Certificate)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Under Construction Building	
II	CHARACTERSTICS OF THE SITE			
	Classification of locality	:	Located in middle class Residential area	
	Development of surrounding areas	:	Developed residential area	
	Possibility of frequent flooding/ submerging	:	No	
	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available nearby	
	Level of land with topographical conditions	:	Plain	
	Shape of land	:	Rectangular	
	Type of use to which it can be put	:	Proposed Residential	
	Any usage restriction	:	Proposed Residential	
	Is plot in town planning approved layout?	:	Yes	
	Corner plot or intermittent plot?	:	Intermittent	
	Road facilities	:	Yes	
	Type of road available at present	:	Cement Concrete Road	
	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft.	
	Is it a Land – Locked land?	:	No	
	Water potentiality	:	Proposed	
	Underground sewerage system	:	Proposed to be connected to Municipal Sewerage System	
	Is Power supply is available in the site	:	Yes	
	Advantages of the site	:	Located in developed Residential area	
	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.	:	No	



	(Distance from sea-cost / tidal level must be incorporated)	
Part – A (Valuation of land)		
1	Size of plot	: Plot Area = 2,400.00 Sq. Ft. (As per Sale Deed / Approved Building Plan)
	North & South	:
	East & West	: 40.00 Ft. X 60.00 Ft.
2	Total extent of the plot	: Plot Area = 2,400.00 Sq. Ft. (As per Sale Deed / Approved Building Plan)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 8,000/- to ₹ 10,000/- per Sq. Ft. Details of online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	: ₹ 34,500/- per Sq. M. i.e. ₹ 3,205/- per Sq. Ft.
5	Assessed / adopted rate of valuation	: ₹ 9,000/- per Sq. Ft
6	Estimated value of land (A)	: ₹ 2,16,00,000/-
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	: RCC framed structure
	c) Year of construction	: Under Construction Building Future Life – 60 Years After completion subject to proper, preventive periodic maintenance & structural Repairs.
	d) Number of floors and height of each floor including basement, if any	: Proposed Ground + 2 upper floors
	e) Plinth area floor-wise	: Built-up Area = 4,152.00 Sq. Ft. (As per Commencement Certificate)
	f) Condition of the building	:
	i) Exterior – Excellent, Good, Normal, Poor	: N.A., Under Construction Building
	ii) Interior – Excellent, Good, Normal, Poor	: N.A., Under Construction Building
	g) Date of issue and validity of layout of approved map	: Approved Building Plan Digitally signed by Devish Kothari Dated 2023.11.26, 21:15:35 +05:30, Location: Urban Local Body, Indore has been verified.
	h) Approved map / plan issuing authority	:
	i) Whether genuineness or authenticity of approved map / plan is verified	:

j) Any other comments by our empanelled valuers on authentic of approved plan	:	No
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Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	RCC
2.	Basement	:	N.A.
3.	Superstructure	:	Proposed R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed T.W. door frames with solid flush doors, Powder coated alluminium sliding windows.
5.	RCC Works	:	Proposed Footing, Column, Beam, Slab
6.	Plastering	:	Proposed Cement plastering + POP finish internally, sand faced plaster externally
7.	Flooring, Skirting, dado	:	All rooms will be finished with Vitrified tile flooring. Toilets will be finished with Ceramic tiles flooring & full height glazed tile dado
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Proposed
9.	Roofing including weather proof course	:	Proposed
10.	Drainage	:	Proposed to be connected to Municipal Sewerage System

2. Compound Wall	:	
Height	:	Not existing
Length	:	
Type of construction	:	
3. Electrical installation	:	
Type of wiring	:	N.A., Under construction building
Class of fittings (superior / ordinary / poor)	:	N.A., Under construction building
Number of light points	:	N.A., Under construction building
Fan points	:	N.A., Under construction building
Spare plug points	:	N.A., Under construction building
Any other item	:	N.A., Under construction building
4. Plumbing installation	:	
a) No. of water closets and their type	:	N.A., Under construction building
b) No. of wash basins	:	N.A., Under construction building
c) No. of urinals	:	N.A., Under construction building
d) No. of bath tubs	:	N.A., Under construction building
e) Water meters, taps etc.	:	N.A., Under construction building

f) Any other fixtures	:	N.A., Under construction building
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Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	N.A., Under construction building
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	N.A., Under construction building
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total		

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	N.A., Under construction building
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A., Under construction building
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. Ft.	Rate in ₹	Value in ₹
Land Area	2,400.00	3,205/-	76,92,000/-
Structure	As per valuation table		62,28,000/-
Total			1,39,20,000/-

(B) Structure:

Floor	Built Up Area	Year Of Const. of Civil Structure	Total Life of Structure	Replacement Rate	Replacement Value	Work Completed	Proportionate Replacement value as on date
	(Sq. Ft.)		(Yrs.)	(₹)	(₹) (B1)	%	(₹) (B2)
Residential House	4,152.00	2024	60	2,000/-	83,04,000/-	5%	4,15,200/-
Total					83,04,000/-		4,15,200/-

Total abstract of the entire property

	Particulars	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Part – A	Plot		2,16,00,000/-	2,16,00,000/-
Part – B	Structure	:	83,04,000/-	4,15,200/-
Part – C	Extra Items	:	-	-
Part - D	Amenities	:	-	-
Part – E	Miscellaneous	:	-	-
Part – F	Services	:		
	Market Value	:	2,99,04,000/-	2,20,15,200/-
	Realizable Value		2,69,13,600/-	1,98,13,680/-
	Distress Sale Value	:	2,39,23,200/-	1,76,12,160/-
	Insurable value after completion (Replacement Cost (83,04,000/-) – Subsoil structure cost (15%))	:	70,58,400/-	
Remarks				

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Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value as per property document 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 the property documents 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.

We hope this will satisfy your requirements.

Method of Valuation / Approach

The replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Building, Industrial Building and properties mentioned above.

As the property is Residential land and building thereof, we have adopted Cost approach / Land And Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000/- to ₹ 10,000/- per Sq. Ft. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for such Plot, all round development of commercial and Residential application in the locality etc. We estimate ₹ 9,000/- per Sq. Ft. for Land with appropriate cost of construction for valuation.

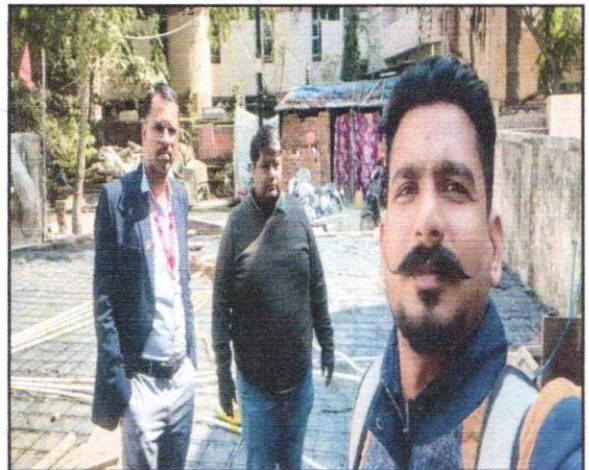
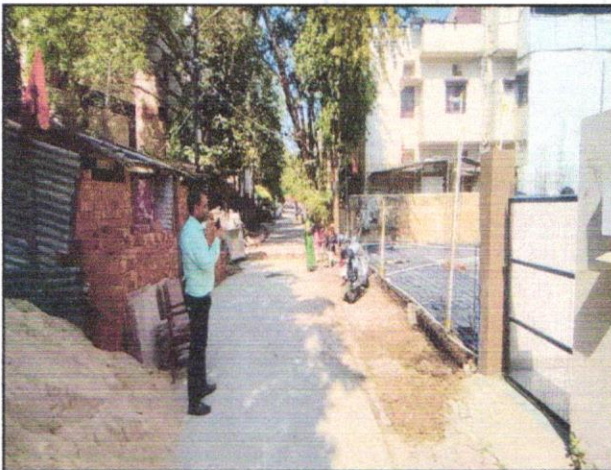
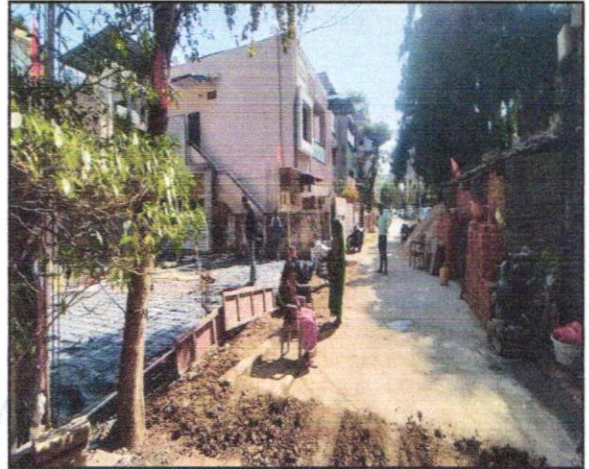
The saleability of the property is: Average

Expected rental values per month: ₹ 57,900/- Expected Rental Income per month after completion

Any likely income it may generate: Rental Income

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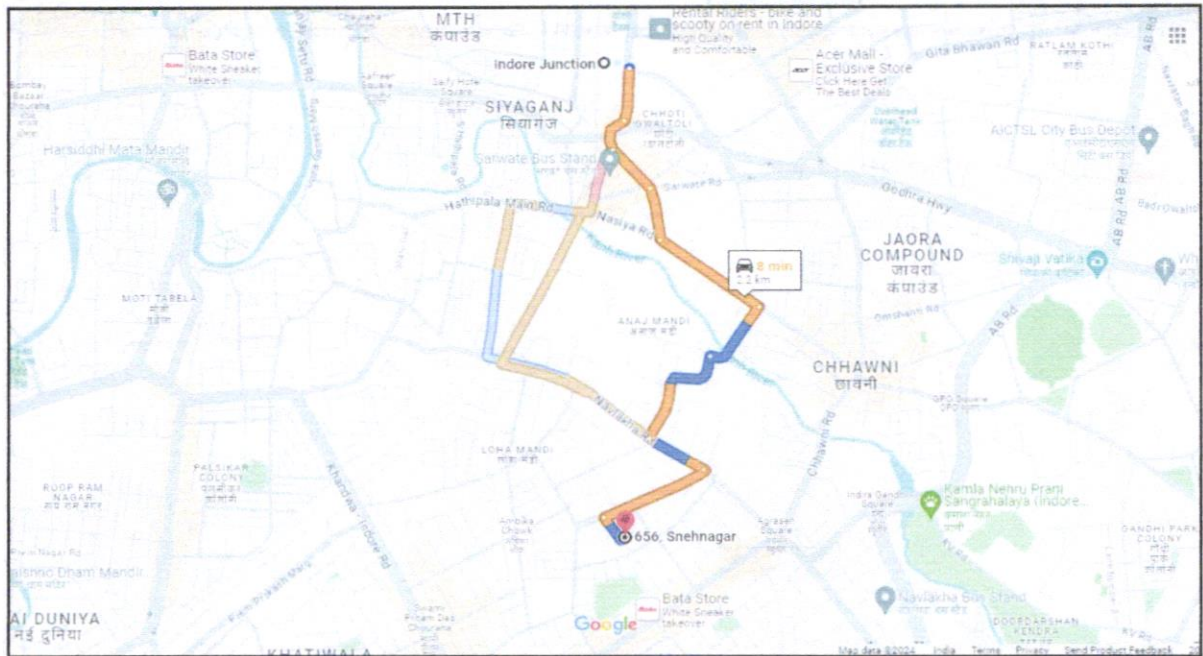
Actual Site Photographs



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Route Map of the property

Site u/r



Latitude Longitude: 22°42'13.1"N 75°52'08.0"E

Note: The Blue line shows the route to site from nearest Railway Station (Indore Junction – 2.2 KM.)

Price Indicator

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Get priority access & benefits with **MB Prime** | Unlock exclusively Reserved Owner Properties | **Join Prime @ 50% OFF**

1.30 Cr EMI-1.59k | [Get Loan offers from 34+ banks](#)

5 BHK Owner Residential House For Sale **Sindhi Colony, Indore**

5 Beds 4 Baths Unfurnished

Super Built-Up Area: **1600 sqft** (8.125/sqft)

Transaction Type: **Resale**

Status: **Ready to Move**

Furnished Status: **Unfurnished**

99acres Buy | Street Locality | Project | Society | Landmark

Home > Property > Indore > Plot in Indore

2.34 Cr @ 13,000 per sq.ft. Residential Land/Plot for Sale in Khatiwala Tank, Indore, MP

Estimated EMI @ 1,86,297

REERA STATUS: NOT AVAILABLE | Website: <http://www.reera.mp.gov.in/>

Overview | Owner Details | Explore Locality | Articles

Plot area: **1800 sq.ft.** (40.72 sq.m.)

Dimensions: **1 x b: 60.00 ft. (18.29 m.) x 30.00 ft. (9.14 m.)**

Price: **2.34 Crore+ Govt Charges & Tax @ 13,000 per sq.ft. (negotiable)**

Address: **Khatiwala Tank, Indore**

Facing: **West**

Authority approved: **Yes**

No. of Open Sides: **2**

Possession: **Immediate**

Floors Allowed For Construction: **0 Floors**

Transaction Type: **Resale** | Property Ownership: **Freehold** | Boundary Wall: **Yes** | Property Code: **K71733414**

Ready Reckoner Rate

S.No	Muhalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kacche khatola	Shop	Office	Godown	Residential	Commercial	Irrigated	Un irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
2410	SARICDAV NAGAR SCHHEM NO.31, SHV. URBAN CITY	22000	25000	22000	35000	29200	27500	26000	38600	38200	37800	30000	60000	230000000	220000000	22000	25000
2411	SCHHEM NO. 30/31 NAGAR FOOT U.T. NATE, NAGAR, SCHHEM AT, SHARDA NAGAR (SAPNA SANGRITA WADI ROAD)	91000	91000	91000	104000	98200	96600	95000	104600	104200	103800	50000	100000	910000000	910000000	91000	91000
2412	SCHHEM NO. 30/31 NAGAR FOOT U.T. NATE, NAGAR, SCHHEM AT, SHARDA NAGAR (SAPNA SANGRITA ROAD OF AUDA)	34500	39500	34500	47500	41700	40100	38500	53100	52700	52300	27000	54000	345000000	345000000	34500	39500
2413	SCHHEM AT (SAPNA SANGRITA ROAD CHOKAR)	36000	41000	36000	49000	43200	41600	40000	54600	54200	53800	22000	44000	360000000	360000000	36000	41000
2414	SHARDA NAGAR NAGAR (SAPNA SANGRITA ROAD CHOKAR)	12800	17600	12800	25800	20000	18400	16800	31200	30800	30400	13600	27200	128000000	128000000	12800	17600
2415	SHARDA NAGAR NAGAR (SAPNA SANGRITA ROAD CHOKAR)	7200	9600	7200	20200	14400	12800	11200	23200	22800	22400	12800	25600	72000000	72000000	7200	9600

Financial Year: 2023-2024 Name of District: INDORE Guideline ID: 2023202417103

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As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is as follows

Particulars	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Fair Market Value	:	2,99,04,000/-	2,20,15,200/-
Realizable Value	:	2,69,13,600/-	1,98,13,680/-
Distress Sale Value	:	2,39,23,200/-	1,76,12,160/-

Place: Indore
Date: 22.02.2024

For Vastukala Consultants (I) Pvt. Ltd.

**Sharadkumar
B. Chalikwar**

Digitally signed by Sharadkumar
B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt.
Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2024.02.22 11:40:10 +05'30'

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

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Date

Signature
(Name of the Branch Manager with Official seal)

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

Annexure-II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 22.02.2024 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 14.02.2024. 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The land is owned by Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel as per Sale Deed, E-Registration No. MP179132023A12468173 dated 17.10.2023. on site, the construction work is in progress.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Sindhi Colony Branch – Indore 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 – Govt. Regd. Valuer Dinesh Kanere – Regional Technical Manager Somesh Nahar – Valuation Engineer Akhilesh Yadav – Technical Manager Anil Koriya – 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 – 14.02.2024 Valuation Date – 22.02.2023 Date of Report – 22.02.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 14.02.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> Market Survey at the time of site visit Ready Reckoner rates / Circle rates Enquiries with Real estate consultants
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method / Market Approach (For Land component)
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 plot size, location, upswing in real estate prices, sustained demand for Residential plot, 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 **22nd February 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 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 currently a contiguous land parcel admeasuring **2,400.00 Sq. Ft. and structure thereof**. It is a freehold plot of land in the name of **Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel**. 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 owned by **Shri. Amrat Lal Patel S/o. Shri. Ratanashi Bhai Patel & Shri. Chetan Patel S/o. Shri. Vallabh Bhai Patel**. 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 F.A.R., 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, we understand that the subject property is a contiguous land parcel admeasuring **2,400.00 Sq. Ft. and structure thereof**.

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 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 and site visit conducted, we understand that the subject property is currently contiguous land parcel admeasuring **2,400.00 Sq. Ft. and structure thereof.**

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

MODEL CODE OF CONDUCT FOR VALUERS

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

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

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

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

For Vastukala Consultants (I) Pvt. Ltd.

**Sharadkumar
B. Chalikwar**

Digitally signed by Sharadkumar
B. Chalikwar
DN: cn=Sharadkumar B.
Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2024.02.22 11:40:36 +05'30'

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