CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik

Residential Land and Proposed Bungalow on Plot No. 406, Survey No. 62/1, 62/2, 63, 64, Ground + Second Floor, Chandshi Road, Village - Chandshi, Taluka & District – Nashik, Pin Code - 422 003, State – Maharashtra, Country – India.

Longitude Latitude: 20°01'44.9"N 73°44'49.4"E

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Valuation Done for: Bank of Baroda Mumbai Naka Parisar Nashik Branch

Shop No. 14 & 15, Suyojit Commercial Complex, Near Hotel Prakash, Mumbai Naka Parisar, Nashik, PIN – 422009, State - Maharashtra, Country - India.

Nashik : 4, 1^{*} Floor, Madhusha 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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 Regd. Office : 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E),
 Mumbai - 400 093, (M.S.), INDIA

TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

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Valuation Report Prepared For: BOB/ Mumbai Naka Parisar Nashik Branch / Smt. Vibhavari Mandlik (30359/46111) Page 2 of 32

> Vastu/Nashik/03/2023/30359/46111 16/23-305-V Date: 16.03.2023

> > 🖂 mumbai@vastukala.org

1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Proposed Bungalow on Plot No. 406, Survey No. 62/1, 62/2, 63, 64, Ground + Second Floor, Chandshi Road, Village - Chandshi, Taluka & District - Nashik, Pin Code - 422 003, State - Maharashtra, Country - India belongs to Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik (As per 7/12 Extract).

Boundaries of the property.

North	$\langle \cdot \rangle$	Open Plot & Tejomay Bungalow
South	:	Borade Bungalow & Open Plot
East	·	Road
West	: \	Open Plot & Road

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 Fair Market Value for this particular purpose at ₹ 1,22,93,790.00 (Rupees One Crore Twenty Two Lakh Ninety Three Thousand Seven Hundred Ninety Only). As per Site Inspection 72% Construction Work is Completed.

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

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For VAS MANOJ BABURA CHALIK Director	AO SI SA 20 6082256 49421 Skct36 cit/19w26xs1813486.000 SI SA 200 6082256 49421 Skct36 cit/19w26xs1813486.000 SI SA 200 500825 500825 50082 5008 5008 500 SI SA 2008 500 500 500 500 500 500 500 500 500	UNIT CONSULTANCE Waters & Approxim Barber Dages Charlend Egneers () The Consultance Marber Dages Charlend Egneers () The Consultance Charlend Egneers () Th
Reg. No. CA Reg. No. IB	Valuer Engineer (India) AT-I-F-1763 BI/RV/07/2018/10366 nelment No.: ZO:MZ:ADV:46:941	
	Nashik : 4, 1 st Floor, Madhusha Elite, Vrundavan Nagar, Jatra- E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 989	-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.) 0380564
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Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

The Branch Manager,

Bank of Baroda

Mumbai Naka Parisar Nashik Branch

Shop No. 14 & 15, Suyojit Commercial Complex, Near Hotel Prakash, Mumbai Naka Parisar, Nashik, PIN – 422009, State - Maharashtra, Country - India.

2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

1	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	:	14.03.2023
	b) Date on which the valuation is made	:	16.03.2023
3.	List of documents produced for perusal		
	 Mandlik Copy of Sale Deed date 25.07.2019 k Shravan Mandlik (the Seller) AND Mr. S Copy of Property Tax Bill No. 473 da Shyam Shravan Mandlik issued by Gra Copy of Index No. II date 28.07.2017 Copy of 7/12 Extract date 25.09.2017 Copy of Development Permission and Taluka - Nashik / G. No. 62/1/62/2/63/ Region Development Authority Copy of Approved Plan No. MNPVP / 	D/w. Shya te 1 amp Cor (64 / BP /	e name of Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Smt. Vibhavari Shyam Mandlik (the Purchaser) AND Mr. Devendra Im Shravan Mandlik (the Confirming Party) 9.07.2019 in the name of Mr. Devendra Shravan Mandlik & Mr. anchayat Chandshi mmencement Certificate No. MNPVP / BP / Village - Chandshi / B. K. 406 / 324 date 04.03.2021 issued by Nashik Metropolitan / Village - Chandshi / Taluka - Nashik / G. No. 62/1/62/2/63/64 / by Deputy Metropolitan Planner Nashik Metropolitan Region
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)	1	Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik (As per 7/12 Extract) <u>Address:</u> Residential Land and Proposed Bungalow on Plot No. 406, Survey No. 62/1, 62/2, 63, 64, Ground + Second Floor, Chandshi Road, Village - Chandshi, Taluka & District – Nashik, Pin Code - 422 003, State – Maharashtra, Country – India. <u>Contact Person:</u> Shri. Yuvraj Jadhav(Owner's Representative)
-	Distance interest the second states	100	Contact No.: +91 7218000657
5.	Brief description of the property (Including	Lea	lential area having good infrastructure, well connected by road.
	The immersible property comprises of Fr	esi0	Id Desidential land and structures thereof It is located at about
	The immovable property comprises of Fre	eno	Id Residential land and structures thereof. It is located at about





Foundation	Completed	RCC Plinth	Completed
Internal Brickwork	Completed	External Brickwork	Completed
nternal Plaster work	Partly Completed	External Plaster work	Partly Completed

Plot:

The plot under valuation is Freehold residential plot. As per Sale Deed & Approved Plan Plot area is 280.27 Sq. M., which is considered for valuation.

Structure:

As per site Inspection structure and measurement are as under:

Description	Carpet Area in Sq. Ft.		
RCC Framed Structure of Ground + 2 upper floor	1		
Ground / Stilt Floor – Security Room + Storage Room + Parking + Staircase.	1533.00		
First Floor - At Present partition was not yet constructed	1326.00		
Second Floor - 3 Bedrooms + Living Room + Kitchen + 3 Toilets + Store Room + Balcony area	1555.00		

As per Approved Plan the composition are as under, Which is considered for valuation:

	Description			Sq. M.	
	RCC Framed Structure of Ground + 2 up	ope	r floors		
	Ground / Stilt		/	10.03	
	First Floor - 3 Bedrooms + Living Room Toilets + Store Room + Dry Balcony + Balc			143.17	
	Second Floor - 3 Bedrooms + Living Roor Toilets + Store Room + Dry Balcony + Balc	n +	Kitchen + 3	151.37	
	Total Built up Area	C	vate.	304.57	е
5a	Total Lease Period & remaining period (if leasehold)	:	N.A., the land	is Freehold	and the second
6.	Location of property				
0.	a) Plot No. / Survey No.	:	Plot No. 406.	Survey No.	62/1, 62/2, 63, 64
	b) Door No.	:	-		
	c) C.T.S. No. / Village	:	Village - Cha	ndshi	
	d) Ward / Taluka	:	Taluka – Nasl	hik	1 Contactor 1 (1997)
	e) Mandal / District	:	District - Nasl	hik	
7.	Postal address of the property	•	Survey No. Chandshi Ro	62/1, 62/2, bad, Village	oposed Bungalow on Plot No. 406, 63, 64, Ground + Second Floor, - Chandshi, Taluka & District – 03, State – Maharashtra, Country –
8.	City / Town	:	Village - Cha	ndshi	





_	Residential area	:	Yes	SPON TO ANNO MAL	
	Commercial area	:	No		
	Industrial area	:	No		
9.	Classification of the area	:			
	i) High / Middle / Poor	:	Middle Class	in mail	
	ii) Urban / Semi Urban / Rural	:	Urban	and the statistic	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Chandshi Nashik Metropolitan Region I	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.	Dimensions / Boundaries of the property				
	1982		As per the Deed	Actual	
			Plot		
	North		Plot No. 407	Open Plot & Tejomay Bungalow	
	South		Plot No. 405	Borade Bungalow & Open Plot	
	East		9 Meter Colony Road	Road	
	West		Plot No. 399	Open Plot & Road	
13.2			20°01'44.9"N 73°44'49.4"E		
14.	Extent of the site	:	Plot Area = 280.27 Sq. M.	-	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	(As per Approved Plan & Sale Deed) Total Built Up Area = 304.57 Sq. M. (As per Approved Plan)		
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		Bungalow is Under Construct	lion	
11	CHARACTERSTICS OF THE SITE	10	vule.cleule		
1.	Classification of locality	:	Good		
. 2.	Development of surrounding areas	:	Developing		
3.	Possibility of frequent flooding/ sub- merging	:	No		
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by		
5.	Level of land with topographical conditions	:	Plain		
6.	Shape of land	:	Rectangular		
7.	Type of use to which it can be put	:	For Residential purpose		
8.	Any usage restriction	:	Residential		
9.	Is plot in town planning approved layout?	:	N.A.		
10.	Corner plot or intermittent plot?	:	Intermittent		
		-	Yes		
11.	Road facilities	1:	Yes		





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13.	Width of road – is it below 20 ft. or more than 20 ft.	:	9.00 Mtr. Wide Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Proposed Connected to Municipal Supply Line
16.	Underground sewerage system	:	Proposed Connected to Septic Tank
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea- cost / tidal level must be incorporated)	:	No
	- A (Valuation of land)		
1	Size of plot	:	Plot Area = 280.27 Sq. M. (As per Approved Plan & Sale Deed)
	North & South	:	/ · · ·
	East & West	:	
2	Total extent of the plot		As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 18,000.00 to ₹ 21,000.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	:	₹ 8,300.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	:	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	₹ 20,500.00 per Sq. M.
6	Estimated value of land	:	₹ 57,45,535.00
Part -	- B (Valuation of Building)	t	
1	Technical details of the building		
	a) Type of Building (Residential / Commercial / Residential)	hic	Residential Create
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC framed structure
	c) Year of construction	:	Bungalow is Under Construction
	d) Age of the building		Bungalow is Under Construction
	e) Life of the building estimated		60 after Completion Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	f) Number of floors and height of each	:	Ground / Stilt + 2 upper floors
	floor including basement, if any		
	g) Plinth area floor-wise	:	Total Built Up Area = 304.57 Sq. M. (As per Approved Plan)
		:	
	g) Plinth area floor-wise	: :	





i)	Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. MNPVP / BP / Village - Chandshi / Taluka - Nashik / G. No. 62/1/62/2/63/64 / B. K. 406 / 324 date 04.03.2021 issued by Deputy Metropolitan Planner Nashik Metropolitan Region Development Authority
j)	Approved map / plan issuing authority	:	Deputy Metropolitan Planner Nashik Metropolitan Region Development Authority
k)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
)	Any other comments by our empanelled valuers on authentic of approved plan	:	No

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	1			
1.	Foundation	:	RCC		
2.	Basement	1	No		
3.	Superstructure	1	RCC		
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed Teak wood door frame with flush doors Proposed MS Grills Windows, Proposed Concealed plumbing & Electrical wiring.		
5.	RCC Works	:	RCC Framed Structure		
6.	Plastering	:	Proposed Cement Plastering		
7.	Flooring, Skirting, dado	:	Proposed Vitrified Tiles Flooring		
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Proposed Granite		
9.	Roofing including weatherproof course	:	As per Brief Description		
10.	Drainage	:	Proposed Connected to Municipal Sewerage System		
11.	Compound Wall	:			
	Height	:	5'.6" High, R.C.C. columns with B. B. Masonry wall.		
	Length	:			
	Type of construction	:			
12.	Electrical installation	:	iato Croato		
	Type of wiring	2	Proposed Concealed plumbing		
	Class of fittings (superior / ordinary / poor)	:	Proposed		
	Number of light points	:	Proposed Provided as per requirement		
	Fan points	:	Proposed Provided as per requirement		
	Spare plug points	:	Proposed Provided as per requirement		
	Any other item	:	-		
13.	Plumbing installation				
	a) No. of water closets and their type	:	Proposed Provided as per requirement		
	b) No. of wash basins	:	Proposed Provided as per requirement		
	c) No. of urinals	:	Proposed Provided as per requirement		
	d) No. of bath tubs	:	Proposed Provided as per requirement		
	e) Water meters, taps etc.	:	Proposed Provided as per requirement		
	f) Any other fixtures	:	Proposed Provided as per requirement		





Details of Valuation: -

Items	Area In Sq. M.	Total Life of Structure	Full Rate	Value to be considered	Value / Full Value
Ground / Stilt + 2 upper floors	304.57	60	21,500.00	65,48,255.00	65,48,255.00
	TOTAL			65,48,255.00	65,48,255.00

Part -	- C (Extra Items)	:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	Second Second
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	R
5.	Extra steel / collapsible gates	:	
	Total		
Part -	- D (Amenities)	:	Amount in ₹
1.	Wardrobes	/	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	1:	
5.	Interior decorations		
6.	Architectural elevation works		
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum handrails		
10.	False ceiling		
	Total		
Part -	- E (Miscellaneous)	:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	- it	and maked and a state of the
3.	Separate water tank / sump	:	and the second se
4.	Trees, gardening	:	
	Total		
Part -	- F (Services)	1	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	ino:v	rate.Create
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.		HAR PL STREAM RE THERE IN A LOCATION TO THE
5.	Pavement		un anti l'arrfuge e dua ser su
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	280.27	8300.00	23,26,241.00
Structure	As per valua	ation table	65,48,255.00
Total			88,74,496.00





Part – A	Land	: ₹ 57,45,535.00
Part – B	Building	: ₹ 65,48,255.00
Part – C	Extra Items	: :
Part – D	Amenities	T Paneo
Part – E	Miscellaneous	: -
Part – F	Services	
	Total	: ₹ 1,22,93,790.00
	Say	: ₹ 1,22,93,790.00
Fair Mark	et Value	: ₹ 1,22,93,790.00
Realizable	e Value	: ₹ 1,16,79,101.00
Distress Value		: ₹ 98,35,032.00
nsurable	Value In (₹)	₹ 55,66,017.00
Remark:		

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

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 cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus 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, government buildings and above type of property.

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.

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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 Bungalow, Residential Building and properties mentioned above.

As the property is a 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 ₹ 18,000.00 to ₹ 21,000.00 per Sq. M. for land and Structure there of Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential building / Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 20,500.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i)	Saleability	Good
ii)	Likely rental values in future in and	/ · \
iii)	Any likely income it may generate	

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5. ROUTE MAP OF THE PROPERTY

Longitude Latitude: 20°01'44.9"N 73°44'49.4"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik - 17.6 Km)





5. READY RECKONER RATE

4		ent of Registration & Stamps overnment of Maharashtra	नोंदणी व मुद्रांक महाराष्ट्र शासन		
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7. PRICE INDICATORS





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9. 7/12 Extract

	29045701110) क्रमॉक व उपविभाग		: নাসিক Te/४०६				জিল্মা :- নায়িক	29045701110
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	American's Contract of								डोवटचा फेरफार कमांक : ६ २६/१९/२०१९	<u> </u>





Page 17 of 32

10. Index No. II

		सूची क्र.2	दुव्यम तिप्रेधकः मह दु नि. नाशिक 6 वस्त क्रमांकः 2375/2019
25/07/2019			नोदणी :
			Regn 63m
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(3) बाजारभाव(भाटेपटटयाण्या वावतितपटटांकार जकारणी देती की पटटेदार ते तमुद्र कराये)	1130000	चार रुपये	THE THE CANADA
(4) भू-वापन,पोटहिस्सा व घरकमांच	1) पालिकेचे नाव नावि	क इतर वर्षन :, इतर	माहितीः तुकढी जिल्हा नाशिक,पोट तुकढी
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	स्थाबर विनसता प्रनाट एकवित मंत्रा गे-आउट	मधील प्लॉर लेखर 40	6 डांसी एक्या क्षेत्र 280.27 भी मी. ,यांसी
	आकार स्पर्ध 28.00 फ़ि	वे, वापैकी या दस्ताव	। विषय अमलेजा लिहन देपार यांचा अविभन्त
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	Richald and an work Plot Number : 406		Survey Number : 62/1+62/2+63+64 .
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(11)जनुक्रमांक,खंड व पुत	2375/2019		सत् तरहुकुम नवकत
(12)बाजारभावाद्रमाणे मुद्राक शुल्क	78600		lonn gas
(13)बाजारआबाइमागे नोंदणी शुल्क	13100	राष्ट्र	वुख्यम निबंधक वर्ग-२,
(14)लेख			লাহ্যিক-১
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मुद्रोक जुल्क क्राकारताला निवडलेला अनल्हेद -	(i) within the limits annexed to it.	s of any Municipal	Corporation or any Cantonment area





11. Sale Deed

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आपसातील क्रिमत	₹. 13,10,000/	
रटॅम्प	₹. 78600/-	
नोंवणी फी	रह. 13100/-	
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নিম্ব্যনী শ্রেডল जवळ,	गग केन जानिक	
	पूर रोड नाशिक	





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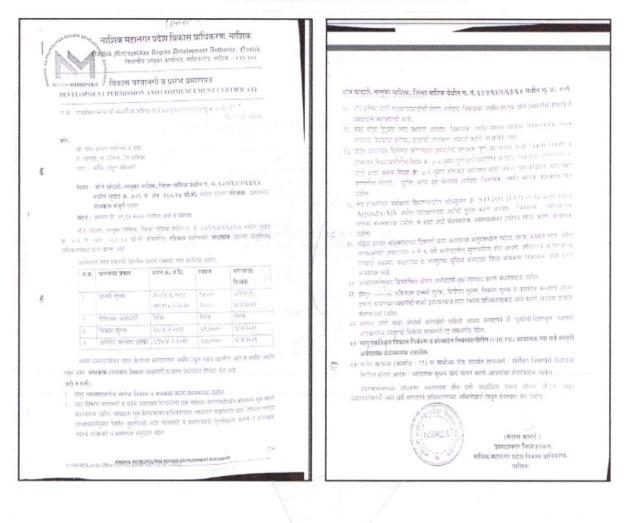
12. N.A. Order





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13. COMMENCEMENT CERTIFICATE



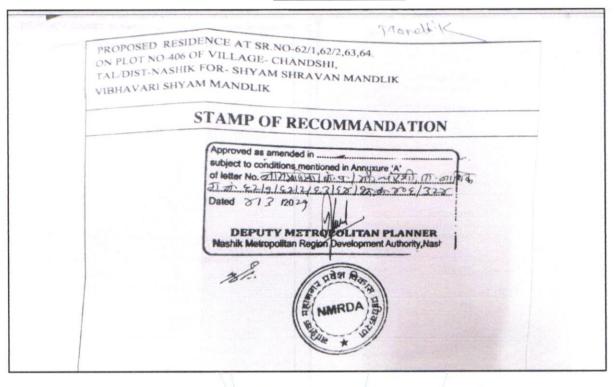
Think.Innovate.Create

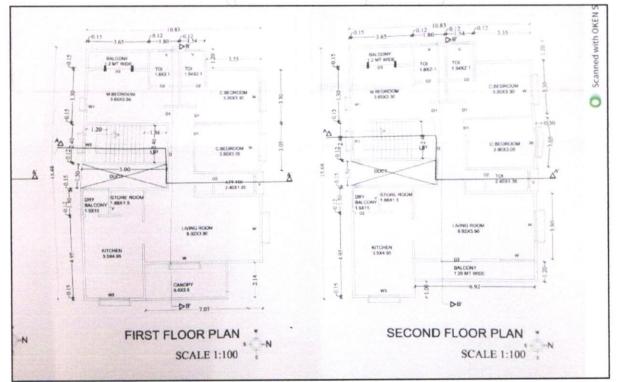




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14. APPROVED PLAN



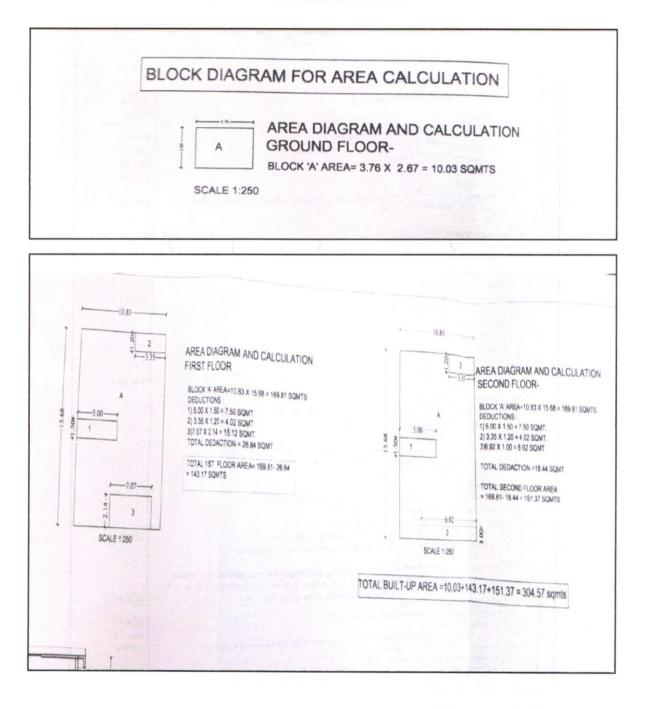






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15. Approved Plan







16. Layout Plan

	MOCHER AGRANTING AREA CALLER AND AND A	
	AREA STATEMENTS	AREA SQ.M
1	Area of plot (Minimum area of a,b,c, to be considered)	
-	(Minimum area to be considered) a) As per Ownership document (7/12, CTS Extract)	280.27
+	b) As per massurement sheet	280.27
-	c) As per site	280.27
2	Deductions for	280.27
-	(a) Proposed D.P./ D.P. Road widening Area / Service Road / Highway widening	
- f	(b) Any D.P. Reservation area	280:27
-	Total - a+b)	
3	Balance Area of Plot (1-2)	280.27
1.	Amenity Space (f applicable)	200.21
1	a) Required -	
	(b) Adjustment of 2(b), if any -	
	(c) Balance Proposed -	
5.	Not Plot Area [3-4 (c)]	280.27
B.	Recreational Open space (if applicable)	
	(a) Required -	
	(a) Proposed -	
7.	Internal road area	
8.	Piotable area (# applicable)	
8	Built up area with reference to Basic F.S.I. as per front road width (Sr. No. 5xbasic FSI) 280.27 X 1.10	308.29
10.	Addition of FSI on payment of premium	
	(a) Maximum peemissible premium FSI - based on road width / TOZ Zona.	1]
	(b) Proposed FSI on payment of premium.	
1	In - situ FSL / TDR loading	
	(a) In-situ area against D.P. road (2.00 X sr.no. 2 (a)], if any	
	(b) In-situ area against amenity space if handed over (2.00 or 1.85 X sr.no. 4 (b) and / or (c)] ,	
	(c) TDR area	
	(d) Total In - sit / TDR loading proposed [11 (a) + (b) + (c)]	
12	Additional FSI area under Chapter No. 7	
13	Total entitleman: of FSI in the proposal	
3	a) [9 + 10 (b) + 11(d)] or 12 which must be applied by	308.29
-	b) Ancillary Area FSI upto 60% or 80% with payment of charces	100.2.5
15	Maximum utilization limit of F.S.1. (building potential) Permissible as per Foad width(as per Regulation No. 6.1 or 6.2 or 6.3 or 6.4 as applicable) x 1.6 or 1.8). Total Built -up Area in proposal (excluding	
-	Total Built -up Area in proposal.(excluding area at Sr. No. 17b) a) Existing Built up Area.	304.57
	d) Proposed Built-up Area (as per 'P-line')	
		304.57
10	F.S.I. Consumed (15/13) should not be more than serial no. 14 above) Area of inclusive Housing if any	304.57
1	Area of inclusive Housing if any more than serial no. 14 above)	0.99%
1	a) Required (28 % of sr.no. 5)	
	b) Proposed	
FR	TIFICATE OF AREA	1





Valuation Report Prepared Fo	r: BOB/ Mumbai Naka	Parisar Nashik Branch /	Smt. Vibhavari Mandlik	(30359/46111)	Page 24 of 32
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As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value for this particulars above property in the prevailing condition with aforesaid specification is ₹ 1,22,93,790.00 (Rupees One Crore Twenty Two Lakh Ninety Three Thousand Seven Hundred Ninety Only). The Realizable Value ₹ 1,16,79,101.00 (Rupees One Crore Sixteen Lakh Seventy Nine Thousand One Hundred One Only) and the Distress Value is ₹ 98,35,032.00 (Rupees Ninety Eight Lakh Thirty Five Thousand Thirty Two Only).

Place: Nashik Date: 16.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR Director

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

The undersigned has inspected the property detailed in the Valuation Report dated

Sign.

on _____. We are satisfied that the fair and reasonable market value of the property is

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only).

Date

Signature (Name & Designation of the Inspecting

www.vastukala.org

Official/s)

Countersigned (BRANCH MANAGER)

Enclosures					
Declaration-cum-undertaking from the valuer (Annexure- I)	Attached				
Model code of conduct for valuer - (Annexure - II)	Attached				

An ISO 9001:2015 Certified Company

Vastukala Consultants (I) Pvt. Ltd.



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(Annexure - I)

17. DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 16.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 14.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.





	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik dated 26.11.2019
2.	Purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Mumbai Naka Parisar Nashik Branch.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Swapnil Wagh - Valuation Engineer Vinita Surve - Technical Manager
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 – 21.02.2023 Valuation Date – 16.03.2023 Date of Report – 16.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 21.02.2023
7.	Nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method (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 land size, location, sustained demand for Residential land, 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





18. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 16th March 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as 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 currently a contiguous and non-agricultural land parcel admeasuring Plot Area = 280.27 Sq. M. & Total Built Up Area = 304.57 Sq. M. and structures thereof. The property is owned by Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik. 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 property is owned by Mr. Shyam Shravan Mandlik & Smt. Vibhavari Shyam Mandlik. 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.

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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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring Plot Area = 280.27 Sq. M. & Total Built Up Area = 304.57 Sq. M. 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 Highest and Best Use model is used for analysing development potential.

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 Owner Occupied and Bank Possession, contiguous and non-agricultural land parcel admeasuring Plot Area = 280.27 Sq. M. & Total Built Up Area = 304.57 Sq. M. and structure thereof.

19. 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

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(Annexure – II)

20. MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 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.
- 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

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

Place: Nashik

Date: 16.03.2023

For VASTUKALA MANOJ BABURAO CHALIKWAR	CONSULTANTS (I) PVT. LTD. Distaly signed by MANDI BABURAO CHALKOVAR Disteries, en VASTURAL CONSULTANTS () PRIVATE LAMTEL on-ADMM 23.5.20-520-520-540-510-550-500-500-500-500-500-500-500-50	
Manoj B. Chalikwar		

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



