

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Shri.Suresh Ramdas Bagul**

Name of Owner: **M/s.Rudra Infra**

Residential Flat No.301, Third Floor, "**Sitai Heights Apartment**", Survey No.252/6/1/2/1,
Plot No.1, Next to Lokmanya Hospital, Balram Nagar, Mumbai Agra National Highway,
, Village - Nashik, Taluka & District - Nashik, PIN Code – 422 003,
State – Maharashtra, Country – India.

L Latitude Longitude: 20°01'18.0"N 73°50'04.0"E

Valuation Prepared for:

Bank of Baroda

Regional Office Nashik Road Branch

BSNL Building, Datta Mandir Road, Nashik Road,
Nashik -422 101, State - Maharashtra, Country - India.



Nashik : 4, 1st 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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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.301, Third Floor , "Sitai Heights Apartment", Survey No.252/6/1/2/1,Plot No.1, Next to Lokmanya Hospital , Balram Nagar , Mumbai Agra National Highway , Village - Nashik, Taluka & District - Nashik,PIN Code – 422 003, State – Maharashtra, Country – India belongs to **M/s.Rudra Infra** Name of Proposed Purchaser: **Shri.Suresh Ramdas Bagul**.

Boundaries of the pro

Boundaries	Building	Flat
North	Plot No.9	Staircase
South	12.00 Meter Road	Side Margin
East	Survey No.252/6	Side Margin
West	Colony Road	Flat No.302

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ **58,80,000.00 (Rupees Fifty-Eight Lakh Eighty Thousand 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.**



Think.Innovate.Create

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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

Encl: Valuation report.



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- mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,

The Chief Manager,**Bank of Baroda****Regional Office Nashik Road Branch**

BSNL Building, Datta Mandir Road, Nashik Road,

Nashik -422 101, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 19.03.2024
	b) Date on which the valuation is made	: 20.03.2024
3.	List of documents produced for perusal: <ul style="list-style-type: none"> i. Copy of Notarized Agreement Between M/s.Rudra Infra (the Seller) and Shri.Suresh Ramdas Bagul (Proposed Purchaser) ii. Copy of Commencement Certificate No. LND/BP/ C1/125/2021 dated.21.06.2021 issued by Nashik Municipal Corporation. iii. Copy of Approved Building Plan Accompanying Commencement Certificate No. C1/125/2021 dated.21.06.2021, issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. iv. Copy of RERA Registration Certificate No. P51600048065 dated 08.12.2022 issued by Maharashtra Real Estate Regulatory Authority. 	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <p>Name of Proposed Purchaser: Shri.Suresh Ramdas Bagul</p> <p>Name of Owner: M/s.Rudra Infra</p> <p>Address: Residential Flat No.301, Third Floor , "Sitai Heights Apartment", Survey No.252/6/1/2/1,Plot No.1, Next to Lokmanya Hospital , Balram Nagar , Mumbai Agra National Highway , Village - Nashik, Taluka & District - Nashik,PIN Code – 422 003, State – Maharashtra, Country – India.</p> <p>Contact Person: Shri.Rajesh Shimpi (Builder Person) Contact No. +91 9359981379</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No.301 is located on Third Floor. As per Approved plan, the composition of flat is Hall + 3 Bedroom + Kitchen + Toilet + Balcony+ Passage (i.e. 3BHK).

			The property is at 9.6 Km. distance from nearest railway station Nashik Road. Landmark: Next to Lokmanya Hospital	
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.	
6.	Location of property	:		
	a) Plot No. / Survey No.	:	Survey No.252/6/1/2/1, Plot No.1	
	b) Door No.	:	Residential Flat No.301	
	c) T.S. No. / Village	:	Village – Nashik	
	d) Ward / Taluka	:	Taluka – Nashik	
	e) Mandal / District	:	District – Nashik	
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. C1/125/2021 dated.21.06.2021, issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik	
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.	Postal address of the property	:	Residential Flat No.301, Third Floor , " Sitai Heights Apartment ", Survey No.252/6/1/2/1,Plot No.1, Next to Lokmanya Hospital , Balram Nagar , Mumbai Agra National Highway , Village - Nashik, Taluka & District - Nashik,PIN Code – 422 003, State – Maharashtra, Country – India	
8.	City / Town	:	Nashik	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Nashik Nashik Municipal Corporation, Nashik	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Documents
	North	:	Plot No.9	Plot No.9

	South	:	12.00 Meter Road	12.00 Meter Road
	East	:	Survey No.252/6	Survey No.252/6
	West	:	Colony Road	Colony Road
13.1	Flat		As per Actual Site	As per the Documents
	North		Staircase	Staircase
	South		Side Margin	Side Margin
	East		Side Margin	Side Margin
	West		Flat No.302	Flat No.302
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°01'18.0"N 73°50'04.0"E	
14.	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 881.00 Balcony Area in Sq. Ft. = 120.00 (Area as per site Measurement)</p> <p>Carpet Area in Sq. Ft. = 860.00 Balcony Area in Sq. Ft. = 120.00 Total Carpet Area in Sq.Ft = 980.00 (Area as per Notarized Agreement)</p> <p>Total Built up Area in Sq. Ft. = 1078.00 (Area as per Notarized Agreement +10%)</p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<p>Carpet Area in Sq. Ft. = 860.00 Balcony Area in Sq. Ft. = 120.00 Total Carpet Area in Sq.Ft = 980.00 (Area as per Notarized Agreement)</p>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential Cum Commercial	
2.	Location	:		
	C.T.S. No.	:	Survey No.252/6/1/2/1, Plot No.1	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No.301, Third Floor , "Sitai Heights Apartment" , Survey No.252/6/1/2/1,Plot No.1, Next to Lokmanya Hospital , Balram Nagar , Mumbai Agra National Highway , Village - Nashik, Taluka & District - Nashik,PIN Code – 422 003, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential Cum Commercial	
4.	Year of Construction	:	2023 (As per Site Information)	
5.	Number of Floors	:	Ground (Parking) + 4 th Upper Floors	

6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flat on Third Floor
8.	Quality of Construction	:	Excellent
9.	Appearance of the Building	:	Excellent
10.	Maintenance of the Building	:	Excellent
11.	Facilities Available	:	
	Lift	:	1 Lift
s	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the Flat is situated	:	Third Floor
2	Door No. of the Flat	:	Residential Flat No.301
3	Specifications of the Flat	:	3BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Teak Door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Lustre Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Flat?	:	Excellent
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser: Shri.Suresh Ramdas Bagul Name of Owner: M/s.Rudra Infra
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Total Built up Area in Sq. Ft. = 1078.00 (Area as per Notarized Agreement +10%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 881.00 Balcony Area in Sq. Ft. = 120.00 (Area as per site Measurement) Carpet Area in Sq. Ft. = 860.00 Balcony Area in Sq. Ft. = 120.00 Total Carpet Area in Sq.Ft = 980.00 (Area as per Notarized Agreement)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial	:	Residential purpose

	purpose?	:	
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹12,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹5,500.00 to ₹6,500.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹6,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹2,000.00 per Sq. Ft.
	ii) Land + others	:	₹4,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	:	₹41,300.00 per Sq. M. ₹3,837.00 per Sq. Ft
	Guideline rate obtained (after Depreciation)	:	N.A. as the age of the property is below 5 years
5	Registered Value (if available)	:	--
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Flat with Services (v(3)i)	:	₹2,000.00 per Sq. Ft.
	Age of the building	:	01 Years
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	N.A. as the age of the property is below 5 years
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹4,000.00 per Sq. Ft.
	Total Composite Rate	:	₹6,000.00 per Sq. Ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	980.00 Sq. Ft.	6,000.00	58,80,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	Total			58,80,000.00

Value of Flat

Fair Market Value	58,80,000.00
Realizable value	55,86,000.00
Distress Value	47,04,000.00
Insurable value of the property (1078.00 Sq. Ft. X ₹2,000.00)	21,56,000.00
Guideline value of the property (1078.00 Sq. Ft. X ₹3,837.00)	41,36,286.00

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

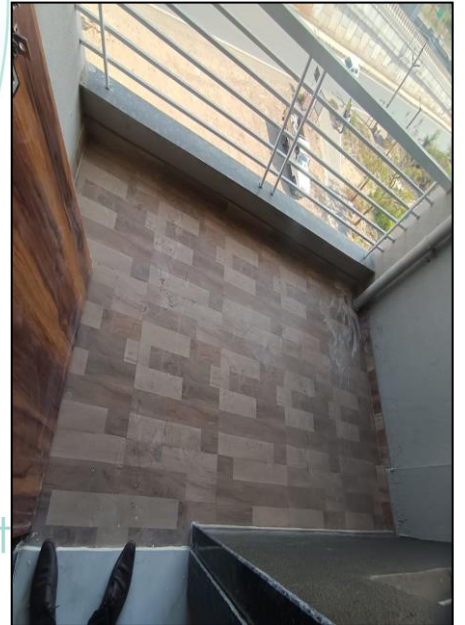
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹5,500.00 to ₹6,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹6,000.00 per Sq. Ft. on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹12,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

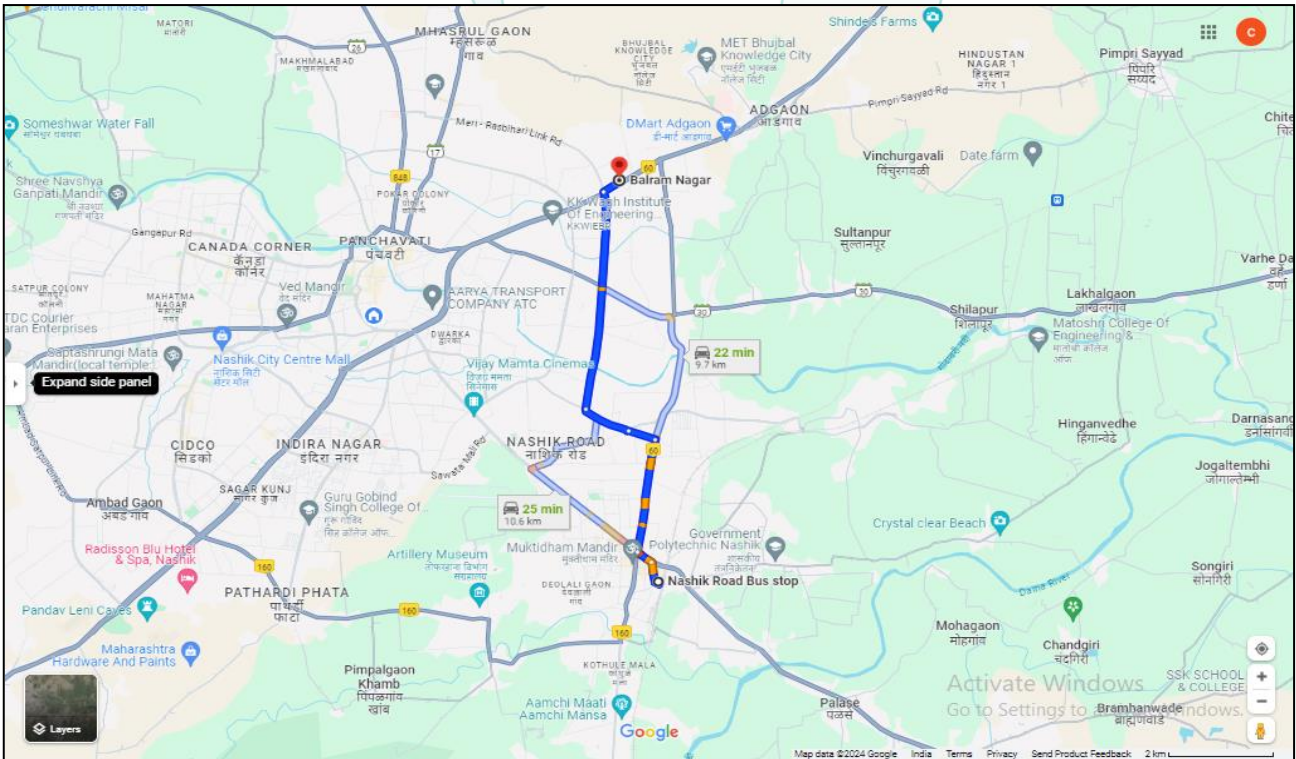
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Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude: 20°01'18.0"N 73°50'04.0"E


Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 9.6 Km.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year 2023-2024

Selected District Nashik

Select Taluka Nashik

Select Village Mauje Nashik - Gavthan, No. R. Yo. N

Search By Survey No. Location

Enter Survey No Search

Language English

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1.3.36-नविन मुंबई आगा मार्ग कॅनॉलच्या पुर्वेस आडगावच्या पश्चिम हृदयीपर्वतचा रस्ता.	23200	41300	4749057300	0	चौ. मीटर	सर्वेक्षण नंबर

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Price Indicators

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2 BHK Flat For Sale in Flora Heights,

+17 Photos

2 Beds | 2 Baths | 2 Balconies | Unfurnished

Carpet Area 920 sqft <small>≈ 4.891/sqft</small>	Developer Transcon Developers	Project Flora Heights
Floor 5 (Out of 7 Floors)	Transaction Type Resale	Status Ready to Move
Lifts 2	Furnished Status Unfurnished	Type Of Ownership Freehold

Contact Owner

Get Phone No.

👤 Last contact made 41 days ago

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2 BHK Flat

SHARE SAVE

₹35.0 L

EMI starts at 18.53 K

3.33 K/sq.ft

Sai residency Saraswati nagar, Amrutdham, Nashik

OFFERS Zero brokerage Know More

Contact Owner

Bedroom

Bedroom

Living room

1050 sq.ft
Built Up Area

3.33 K/sq.ft
Avg. Price

6 Year Old
Age of property

Ready to move
Possession status

Higher 1
of 4 floors

East facing
Facing

Unfurnished
Furnishing

Price Indicators

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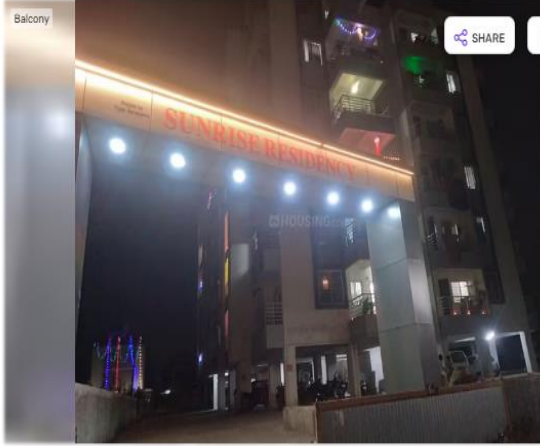
3 BHK Flat

By SUNRISE GROUP
Sunrise Residency, Amrutdham, Nashik


₹75.0 L

EMI starts at 39.72 K
5.26 K/sq.ft

[Contact Owner](#)



Balcony



Others

1425 sq.ft
Built Up Area

5.26 K/sq.ft
Avg. Price

2 Year Old
Age of property

Ready to move
Possession status

Lower i
of 6 floors

Fully Furnished
Furnishing

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Home / Nashik / Amrutdham / Apartment for Sale in Amrutdham / 3 BHK Flat
Last updated: Feb 22, 2024

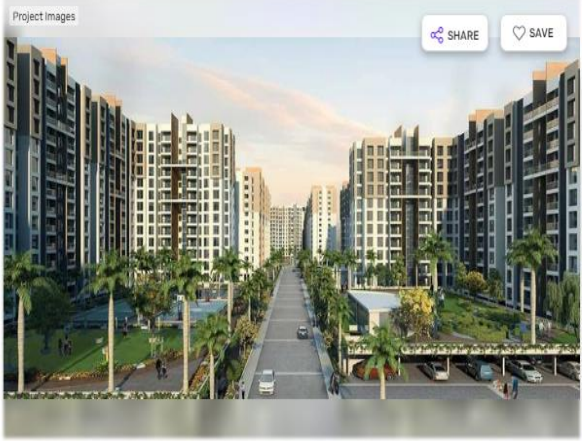
3 BHK Flat

By JAIKUMAR CONSTRUCTIONS LTD
Parkside Homes, Amrutdham, Nashik


₹90.0 L

EMI starts at 44.68 K
7.89 K/sq.ft


[Contact Owner](#)



Project Images



Project Images



Project Images

+
15 more


1140 sq.ft
Built Up Area


7.89 K/sq.ft
Avg. Price

Ready to move
Possession status


Unfurnished
Furnishing

Notarized Agreement

(२)	
<p>श्री. सुरेश रामदास बागुल वय: ३५ वर्ष, व्यवसाय: नोकरी (PAN, AMBHPB 9666 N.) (Aadhar No. 9375 5349 4346.) राह. आशिर्वाद चौक, मु.पो. नामपूर, ता. अजस्ता, जिल्हा नाशिक-४२३२०४.</p>	<p>सिंहू देगार</p>
<p><u>आंती</u></p>	
<p>रुद्रा इन्फ्रा भागीदारी फर्म लॅफ भागीदार म्हणून (PAN, ABBFR 9716 L.)</p> <p>१) श्री. निसिंद मणोहर गंधीर वय: ४९ वर्ष, व्यवसाय: व्यापार, (PAN, AALIPG 5087 B.) (Aadhar No. 5301 8095 8910)</p> <p>२) श्री. वासुदेव विभाम भोर वय: ४९ वर्ष, व्यवसाय: व्यापार, (PAN, AFFFFB 3366 N.) (Aadhar No. 3187 0412 8308)</p> <p>३) श्री. आदित्य धंगवेल खात्री वय: ३३ वर्ष, व्यवसाय: व्यापार, (PAN, GKSPS 9580 P.) (Aadhar No. 8695 4682 1357) तिघांचा फला : ०५, सुरे हाईटस, जला गांदूर जिल्होड, मुंदाबनगर, आडगांव शिवार, नाशिक-४२२००३.</p>	<p>सिंहू देगार (विकसक)</p>
<p><u>आणि</u></p>	
<p>१) श्री. सिताराम नागाजी तारने वय: ४५ वर्ष, व्यवसाय: सेवानिवृत्त</p> <p>२) श्री. संतोष केदनाथ साळी वय: ५२ वर्ष, व्यवसाय: व्यापार</p>	<p>संमती देणार (फ्लॉट मालक)</p>

(४)	
<p>महानगरपालिका हद्दीतील, रहिवासी विभागांत समाविष्ट असलेली शहर नाशिक-१ चे हद्दीतील सध्याची जमीन मिळकतीचा सर्व्हे क्रमांक २५२/६/१/२/१ चा मिळकतीचे एकूण क्षेत्रावर तयार करण्यात आलेल्या नाशिक महानगरपालिका नाशिक वाणी अंतिम मंजूर केलेल्या लेआऊटमधील विनशेती फ्लॉट मिळकतीचा क्रमांक ०१ (एक) यांची लेआऊटनुसार तसेच ४/१२ उलाढळ्याचे क्षेत्र ४५१.६६ चौ.मी. पेकी कॉलनीरोड रुंदीकरणाकडे वर्ग झालेले क्षेत्र २९.३६ चौ.मी. वरून उर्वरित क्षेत्र ४२२.३० चौ.मी. मिळकतीस वतुनीमा खातीसप्रमाणे :-</p>	
<p><u>पूर्वेत</u> : लगत स.न. २५२/६ पेकी मिळकत.</p> <p><u>पश्चिमेत</u> : कॉलनीरोड.</p> <p><u>दक्षिमेत</u> : १२.०० मीटर रुंदीचा सर्व्हेसरोड व पलिकडे आग्रारोड.</p> <p><u>उत्तरेत</u> : मंजूर लेआऊटमधील फ्लॉट नं.०१ ची मिळकत.</p>	
<p>येथेप्रमाणे वतुनीमातील फ्लॉट मिळकत ही जल, तळ, तुंग, काह, पाषाण, निर्धीनक्षेत्र, तटानभूत वस्तूतह कॉलनीरोड वापरण्याचे हक्कांतहवी दरोबस्त मिळवत.</p>	
<p>ब) तुम्हास या दस्ताने विक्रीस कबूल केलेल्या बांधीस फ्लॉट/सदनिवा मिळकतीचे वर्णन :</p> <p>उपरोक्त कलम १ "अ" यांत वर्णन केलेल्या फ्लॉट क्रमांक ०१ चे क्षेत्राचे मिळकतीचे बांधण्यात आलेल्या सितार्ड हाईटस अपार्टमेंट या नांवाने ओळखल्या जाणाऱ्या इमारतीमधील सिसन्या मजल्यावरील फ्लॉट क्रमांक ३०१ (तीनशे एक) यांची मंजूर शिल्डींग नकारावळ्याचे फ्लॉट क्षेत्र ४९.९० चौ.मी. मिळकत+सदर फ्लॉटउपगत कामरावोघ बाल्कनी क्षेत्र १९.९०० चौ.मी.+कव्हर्ड पार्किंगचे क्षेत्र ५.५४ चौ.मी. या दस्ताना विषय असून सदर मिळकतीस वतुनीमा खाती नमूद केलेल्याप्रमाणे :-</p>	
<p><u>पूर्वेत</u> : साईड मार्जीन.</p> <p><u>पश्चिमेत</u> : लगत फ्लॉट नं.३०२ ची मिळकत.</p> <p><u>दक्षिमेत</u> : साईड मार्जीन.</p> <p><u>उत्तरेत</u> : जीना.</p>	
<p>येथेप्रमाणे वतुनीमातील फ्लॉट मिळकत ही त्यातील सर्व सुख</p>	

Commencement Certificate & RERA Certificate



NASHIK MUNICIPAL CORPORATION

NO LND/UP/CT/PS/10001

DATE :- 21/06/2022

**SANCTION OF BUILDING PERMISSION
AND
COMMENCEMENT CERTIFICATE**

TO: Mr.Sitaram Targo & Others
C/o.Ar.Prashant Themaskar & Stru.Engg.Sunil Patel Of Nashik


Sub :- Sanction of Building Permission & Commencement Certificate on Plot No.- 1, of S.No.252/6/1/2/1 of Nashik Shiwar.

Ref :- 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan/ Dated:- 28/12/2020 Inward No.C1/BP/346
2) Final Layout No/LND/WS/428 Date : 05/01/1998

Sanction of building permission & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/and building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.LIX of 1949) to erect building for **Residential+Commercial** Purpose as per plan duly amended in subject to the following conditions.

CONDITIONS (1 to 48)

- 1) The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
- 2) No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 263 of the Maharashtra Municipal Corporation Act is duly granted
- 3) The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act. 1949 will be taken against such defaulter which should please be clearly noted.
- 4) This permission does not entitle you to develop the land which does not vest in you
- 5) The commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS
- 6) Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1966.]
- 7) The balconies, ottas & verandas should not be enclosed and merged into adjoining rooms or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balconies, ottas & verandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken
- 8) At least FIVE trees should be planted around the building in the open space of the plot.



Maharashtra Real Estate Regulatory Authority

REGISTRATION CERTIFICATE OF PROJECT
FORM 'C'
(See rule 6(a))

This registration is granted under section 5 of the Act to the following project under project registration number : P61800048086

Project: SITAI HEIGHTS , Plot Bearing / CTS / Survey / Final Plot No.: P NO 1 SNO 252/6/1/2/1 NASHIK SHIVAR Nashik, Nashik, Nashik, 422101;

1. Rudra Infra having its registered office / principal place of business at Tehsil: Nashik, District: Nashik, Pin: 422003.
2. This registration is granted subject to the following conditions, namely-
 - ❑ The promoter shall enter into an agreement for sale with the allottees;
 - ❑ The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
 - ❑ The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (j) of sub-section (2) of section 4 read with Rule 5;

OR

That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
- ❑ The Registration shall be valid for a period commencing from 08/12/2022 and ending with 31/12/2026 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 5.
- ❑ The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- ❑ That the promoter shall take all the pending approvals from the competent authorities

- 3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid
Digitally Signed by
Dr. Vasan Premnand Prabhu
(Secretary, Maharashtra)
Date: 08/12/2022 12:03:01

Dated: 08/12/2022
Place: Mumbai

Signature and seal of the Authorized Officer
Maharashtra Real Estate Regulatory Authority

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is **₹ 58,80,000.00 (Rupees Twenty- Fifty-Eight Lakh Eighty Thousand Only)**. The **Realizable Value** of the above property **₹55,86,000.00 (Rupees Fifty-Five Lakh Eighty-Six Thousand Only)**. and the **Distress Value** **₹47,04,000.00 (Rupees Forty-Seven Lakh Four Thousand Only)**.

Place: Nashik

Date: 20.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

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

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

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

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

_____ only).

Date

Signature
(Name Branch Official with seal)

(Annexure – I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 20.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 19.03.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property is being purchased by Shri.Suresh Ramdas Bagul from M/s.Rudra Infra as per Vide Notarized Agreement
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, R.O. Nashik Road Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Ruandal – Site Engineer Binu Surendran – Technical Manager Chintamani Chaudhari – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 19.03.2024 Valuation Date - 20.03.2024 Date of Report - 20.03.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 19.03.2024
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 • 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;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **20th March 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 nec Nayaray 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 nec Nayaray part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area = 980.00 Sq. Ft.** in the Name of Name of Proposed Purchaser: **Shri.Suresh Ramdas Bagul.** Name of Owner: **M/s.Rudra Infra.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal

Property Title

Based on our discussion with the Client, we understand that the subject property is being purchased by Name of Proposed Purchaser: **Shri.Suresh Ramdas Bagul**. Name of Owner: **M/s.Rudra Infra** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **Total Carpet Area = 980.00 Sq. Ft.**

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area = 980.00 Sq. Ft.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – II)**MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

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

Place: Nashik
Date: 20.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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

Auth. Sign.

Think.Innovate.Create