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MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare.**

Residential Row House No. 02, Ground + First Floor, " **Manas Sankul Apartment - K**", Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village - Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India.

Longitude Latitude: 20°00'30.2"N 73°42'59.8"E

Valuation Prepared for:

State Bank of India

RACC Nashik Branch

RBO.2, The Wave Building, 1 st Floor, Opposite Shell Petrol Pump, Pathardi Road, Nashik - 422 010, State - Maharashtra, Country - India.



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

📞 +91 22 47495919

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PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST, MUMBAI - 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-139/24-25	Dated 19-Apr-24
Buyer (Bill to) State Bank of India RACC Nashik Branch RBO.2, The Wave Building, 1st Floor, Opposite Shell Petrol Pump, Pathardi Road, Nashik – 422 010, GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 008289/2306006	Delivery Note Date
Dispatched through		Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	1,500.00
	CGST			135.00
	SGST			135.00
Total				1,770.00

Amount Chargeable (in words)

E. & O.E

Indian Rupee One Thousand Seven Hundred Seventy Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	1,500.00	9%	135.00	9%	135.00	270.00
Total	1,500.00		135.00		135.00	270.00

Tax Amount (in words) : **Indian Rupee Two Hundred Seventy Only**

Remarks:

008289/2306006 Owner: Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare. Residential Row House No. 02, Ground + First Floor, "Manas Sankul Apartment - K", Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India.

Company's PAN : **AADCV4303R**

Declaration

NOTE – AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.

MSME Registration No. - 27222201137

Company's Bank Details

Bank Name : **ICICI Bank Ltd - Nashik**

A/c No. : **345505001235**

Branch & IFS Code: **Nashik - Adgaon Naka & ICIC0003455**



UPI Virtual ID : vastukalaconsul@icici

Customer's Seal and Signature

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



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Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 23

Vastu/Nashik/04/2024/008289/2306006

19/1-145-RYBS

Date: 19.04.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row House No. 02, Ground + First Floor, "Manas Sankul Apartment - K", Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India. belongs **Name of Owner: Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare.**

Boundaries of the property.

Boundaries	Plot	Row House
North	Open Plot	Row House No. 01
South	Road	Row House No. 03
East	Row Houses	Marginal Space
West	Road	Marginal Space & Colony 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 for this particular purpose at **₹ 29,47,280.00 (Rupees Twenty-Nine Lakh Forty-Seven Thousand Two Hundred Eighty 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.**

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 11:05:03 +05'30'

Auth. Sign.

Manoj



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
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Director

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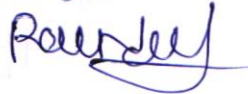
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Encl: Valuation report.

Digitally signed by Manoj Chalikwar
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Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 11:05:03 +05'30'

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To,
The Branch Manager,
State Bank of India
RACC Nashik Branch
 RBO.2, The Wave Building, 1 st Floor,
 Opposite Shell Petrol Pump, Pathardi Road,
 Nashik – 422 010, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF ROW HOUSE)

I		General							
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Banking Purpose.						
2.	a)	Date of inspection	: 18.04.2023						
	b)	Date on which the valuation is Made	: 18.04.2023						
3.	List of documents produced for perusal: i) Copy of Agreement for Sale Vide No. 5149/ 2024 Dated.16.04.2024 ii) Copy of Approved Plan Accompanying Commencement Certificate No. B1/ 68/ 1328 dated.03.06.2017 issued by Executive Engineer Town Planning Department Nashik Municipal Corporation, Nashik. iii) Copy of Building Occupancy Certificate vide Javak No. NRV/ Satpur/ 21929/ 17086 dated 01.03.2018 issued by Nashik Municipal Corporation, Nashik.								
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)	:	Name of Owner: Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare. Address: Residential Row House No. 02, Ground + First Floor, “ Manas Sankul Apartment - K ”, Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India. Contact Person: Shri. Annasaheb Dupare (Owner Representative) Contact No.: + 91 8177833602 Sole Ownership.						
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential Row House located on Ground + First Floor. The composition of residential Row House is as under: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>Living + Kitchen + Toilet + Staircase + Passage</td> </tr> <tr> <td>First Floor</td> <td>1 Bedroom + Toilet + Open Terrace/ Balcony + Passage.</td> </tr> </tbody> </table>	Floor	Composition	Ground Floor	Living + Kitchen + Toilet + Staircase + Passage	First Floor	1 Bedroom + Toilet + Open Terrace/ Balcony + Passage.
Floor	Composition								
Ground Floor	Living + Kitchen + Toilet + Staircase + Passage								
First Floor	1 Bedroom + Toilet + Open Terrace/ Balcony + Passage.								



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		(i.e.1BHK)	
		The property is at 18.5 KM. distance from nearest Railway Station. Landmark: Near Hanuman Mandir	
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 53/ 2, Plot No. 42
	b) Door No.	:	Residential Row House No. 02
	c) C.T.S. No. / Village	:	Village – Gangapur
	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 Plan Accompanying Commencement Certificate No. B1/ 68/ 1328 dated.03.06.2017 issued by Executive Engineer Town Planning Department Nashik Municipal Corporation, Nashik.
	g) Approved map / plan issuing authority	:	
	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 Row House No. 02, Ground + First Floor, "Manas Sankul Apartment - K", Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India.
8.	City / Town	:	Village – Gangapur
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Gangapur Nashik Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		
	Plot	As per actual site	As per document
	North	Open Plot	Plot No. 43
	South	Road	12.00 M. Wide Colony Road
	East	Row Houses	Plot No. 41
	West	Road	12.00 M. Wide Colony Road
	Boundaries of the property		
	Row House	As per actual site	As per document
	North	Row House No. 01	Row House No. 01

	South		Row House No. 03	Row House No. 03
	East		Marginal Space	Marginal Space
	West		Marginal Space & Colony Road	Marginal Space & Colony Road
13	Dimensions of the site			
			A As per site	B As per Document
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet area as per measurement are as under:	
			Floor	Carpet area in Sq. Ft.
			Ground Floor	225.00
			First Floor	176.00
			Balcony/ Open Terrace Area	71.00
			Open Space Area	84.00
			Built Area in Sq. Ft = 554.00 (Area as per Agreement for Sale)	
14.1	Latitude, Longitude & Co-ordinates of Row House	:	20°00'30.2"N 73°42'59.8"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Area in Sq. Ft = 554.00 (Area as per Agreement for Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	S. No.	:	Survey No. 53/ 2, Plot No. 42	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Gangapur Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Row House No. 02, Ground + First Floor, "Manas Sankul Apartment - K", Survey No. 53/ 2, Plot No. 42, Near Hanuman Mandir, Dharmaji Colony, Dhurv Nagar, Village, Gangapur - Satpur Link Road, Village – Gangapur, Taluka & District - Nashik, PIN Code - 422 007, State - Maharashtra, Country - India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2018 (As Per Occupancy Certificate)	
5.	Number of Floors	:	Ground + First Floor	

6.	Type of Structure	:	R.C.C. Framed Structure										
	Number of Dwelling units in the Row House	:	5 Row Houses										
	Quality of Construction	:	Normal										
	Appearance of the Row House	:	Normal										
	Maintenance of the Row House	:	Normal										
	Facilities Available	:											
	Lift	:	No										
	Protected Water Supply	:	Municipal Water supply										
	Underground Sewerage	:	Connected to Municipal Sewerage System										
	Car parking - Open / Covered	:	Covered Parking										
	Is Compound wall existing?	:	Yes										
	Is pavement laid around the building	:	Yes										
III	Residential Row House												
1	The floor in which the Row House is situated	:	Ground + First Floor										
2	Door No. of the Row House	:	Residential Row House No. 02										
3	Specifications of the Row House	:	1BHK										
	Roof	:	R.C.C. Slab										
	Flooring	:	Vitrified tiles flooring										
	Doors	:	Teak Wood door frame with flush shutters										
	Windows	:	Powder coated Aluminum sliding windows										
	Fittings	:	Concealed Plumbing with C.P. fittings & Electrical wiring										
	Finishing	:	Cement Plastering with POP										
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 Row House?	:	Excellent										
7	Sale Deed executed in the name of	:	Name of Owner: Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare.										
8	What is the undivided area of land as per Sale Deed?	:	Details not available										
9	What is the plinth area of the Row House?	:	Built Area in Sq. Ft = 554.00 (Area as per Agreement for Sale)										
10	What is the floor space index (app.)	:	As per Nashik Municipal Corporation norms										
11	What is the Carpet area of the Row House?	:	Carpet area as per measurement are as under:										
			<table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>225.00</td> </tr> <tr> <td>First Floor</td> <td>176.00</td> </tr> <tr> <td>Balcony/ Open Terrace Area</td> <td>71.00</td> </tr> <tr> <td>Open Space Area</td> <td>84.00</td> </tr> </tbody> </table>	Floor	Carpet area in Sq. Ft.	Ground Floor	225.00	First Floor	176.00	Balcony/ Open Terrace Area	71.00	Open Space Area	84.00
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Ground Floor	225.00												
First Floor	176.00												
Balcony/ Open Terrace Area	71.00												
Open Space Area	84.00												

12	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	` 6,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Normal
2	What are the factors favoring 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 Row House with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	` 5,000.00 to ` 6,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row House under valuation after comparing with the specifications and other factors with the Row House under comparison (give details).	:	` 5,500.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	` 2,000.00 per Sq. Ft.
	II. Land + others	:	` 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	` 28,930.00 per Sq. M. i.e. ` 2,688.00 per Sq. Ft.
4A	Guideline rate obtained from the Registrar's Office (after Depreciation)	:	` 27,620.00 per Sq. M. i.e. ` 2,566.00 per Sq. Ft.
5	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 the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus, it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	` 1,820.00 per Sq. Ft.
	Replacement cost of Row House with Services (v(3)i)	:	` 2,000.00 per Sq. Ft.
	Age of the building	:	06 Years

	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	9.00 %
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	` 1,820.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	` 3,500.00 per Sq. Ft.
	Total Composite Rate	:	` 5,320.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row House	554.00 Sq. Ft.	5,320.00	29,47,280.00
2	Terrace Area			
3	Open Terrace Area			
4	Car Parking			
5	Showcases			
6	Kitchen arrangements			
7	Superfine finish			
8	Interior Decorations			
9	Electricity deposits / electrical fittings, etc.			
10	Extra collapsible gates / grill works etc.			
11	Potential value, if any			
12	Others			
	Present Market Value of the property			29,47,280.00
	Realizable Value of the property			27,99,916.00
	Distress sale value of the property			23,57,824.00
	Insurable value of the property (554.00 Sq. Ft. x ` 2,000.00)			11,08,000.00
	Guideline value of the property (554.00 Sq. Ft. x ` 2,566.00)			14,21,564.00

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.



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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 comparable, 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 Row House, where there are typically many comparable available to analyze. As the property is a Residential Row House, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ` 5,000.00 to ` 6,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all-round development of residential and Commercial application in the locality etc. We estimate ` 5,320.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	N.A.
i) Saleability	Normal
ii) Likely rental values in future	` 6,000.00 expected rental income per month
iii) Any likely income it may generate	Rental Income



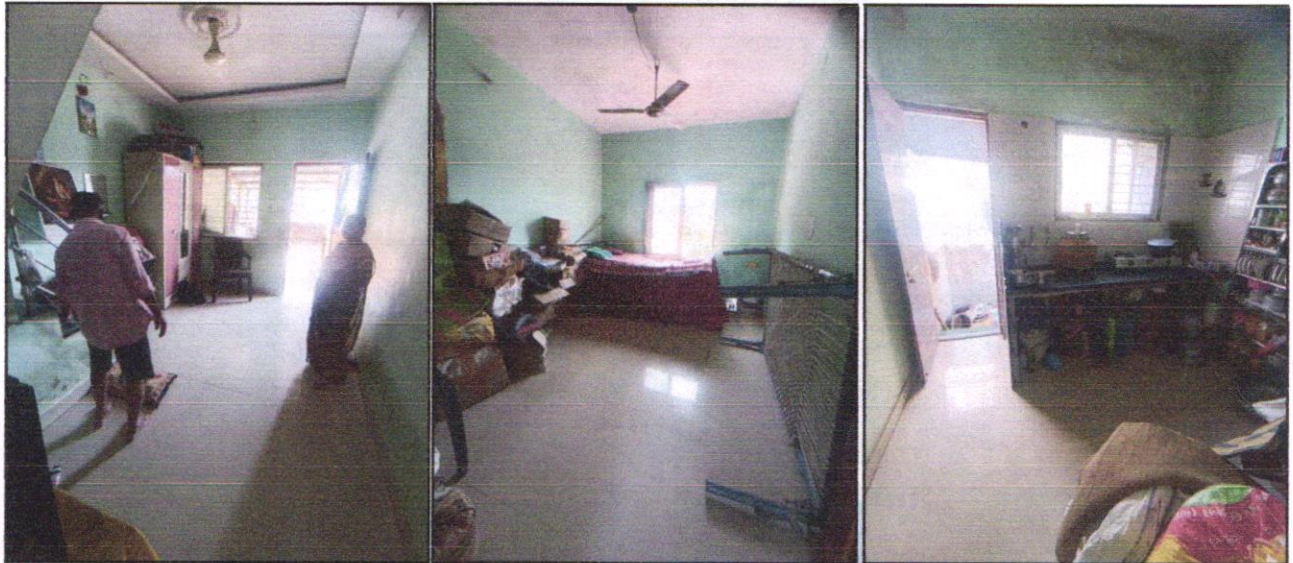
Since 1989

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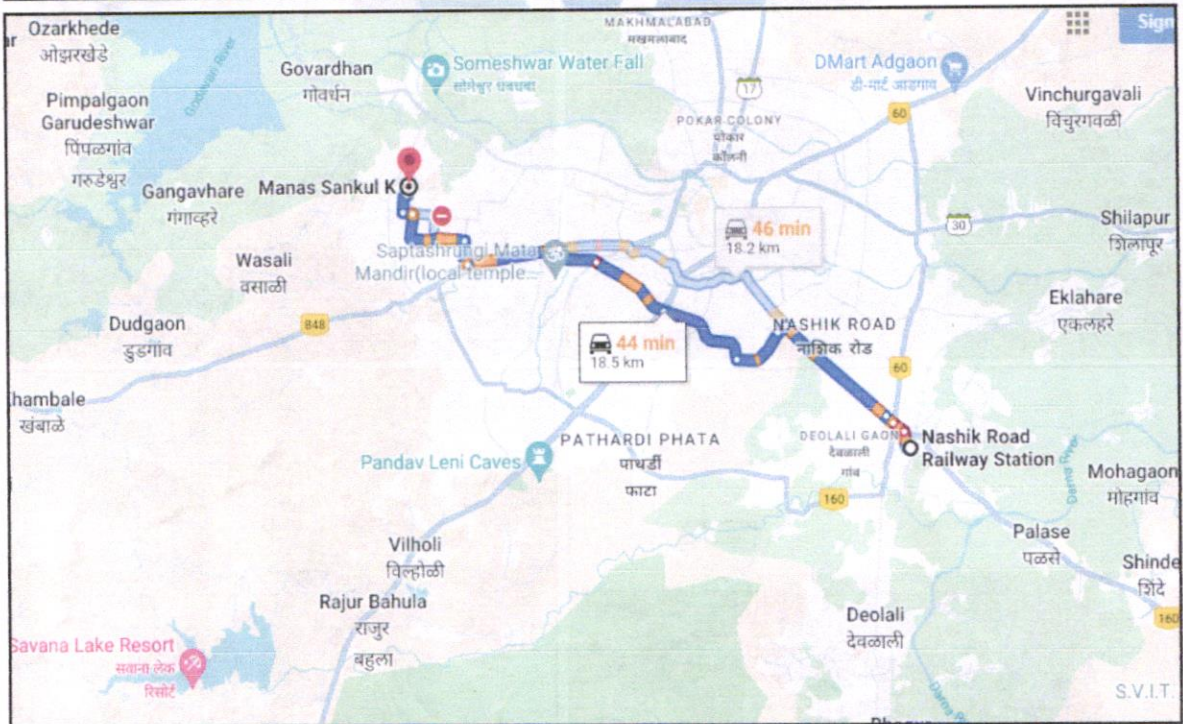
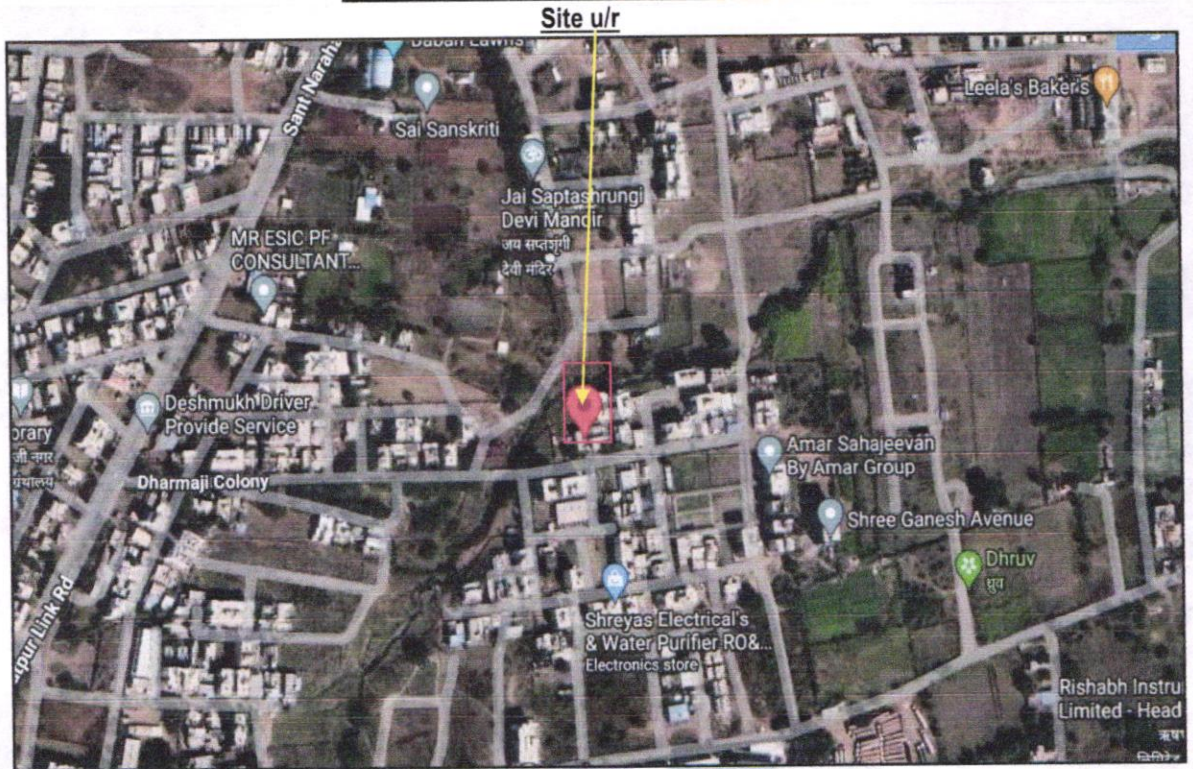
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Actual site Photographs



Route Map of the property



Longitude Latitude: 20°00'30.2"N 73°42'59.8"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 18.5 KM.)




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Ready Reckoner Rate

**Department of
Registration & Stamps**
Government Of Maharashtra

**नोंदणी व मुद्रांक
विभाग**
महाराष्ट्र शासन



Valuation Home Rule GuideLOGOUT

*** Welcome to Val

Location Details

Select Type Development Agreement Tenant Occupied Other Division Name [Help on Division](#)

District Name Taluka Name Village/Zone Name

Attribute SubZone Name


Mahapalika Area

Open Land	Residence	Office	Shop	Industry	Unit
7100	28930	33260	36160	0	Square Meter

Price Indicators

Satpur X
+ Add

POPULAR PROJECT



₹21.84 L

Residential Plot
Opposite Mativala College, Dhurav Nagar, Satpur, Nashik

Avg. Price
₹2.90 K/sq.ft

Popular

[Interested →](#)

Last updated: Jun 15, 2023

₹47.0 L EMI starts at ₹24,89 K

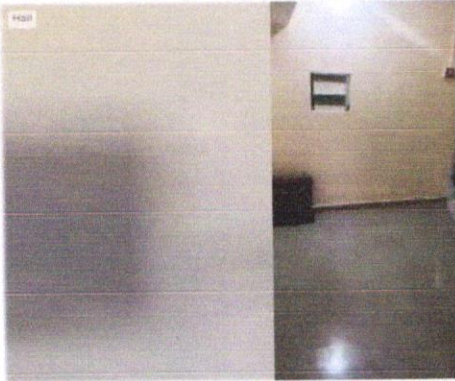
₹0.53 K/sq.ft

[Contact Owner](#)


Home / Nashik / Satpur / House for Sale in Satpur / 2 BHK Independent House

2 BHK Independent House


Prabudha Nagar, Satpur, Nashik




850 sq.ft
Build Up Area



₹5.53 K/sq.ft
Avg. Price



19 Year Old
Age of property



Ready to move
Possession status

Unfurnished
Furnishing

Satpur X
+ Add

POPULAR PROJECT



₹21.84 L

Residential Plot
Opposite Mativala College, Dhurav Nagar, Satpur, Nashik

Avg. Price
₹2.90 K/sq.ft

Popular

[Interested →](#)

Last updated: Jul 5, 2023

₹1.38 Cr EMI starts at ₹68.51 K

₹0.11 K/sq.ft

[Contact Seller](#)

Home / Nashik / Satpur / House for Sale in Satpur / 4 BHK Independent House

4 BHK Independent House


Shivani Nagar, Satpur, Nashik



2700 sq.ft
Build Up Area



₹5.11 K/sq.ft
Avg. Price



3 Year Old
Age of property



Ready to move
Possession status

Fully Furnished
Furnishing

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ` **29,47,280.00 (Rupees Twenty-Nine Lakh Forty-Seven Thousand Two Hundred Eighty Only).**

Place: Nashik

Date: 19.04.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

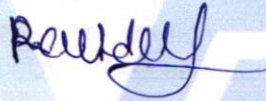
Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 11:05:22 +05'30'

Auth. Sign.



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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Manoj B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 19.04.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative has personally inspected the property on 18.04.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare. From Shri. Sharad Dattatray Dhakane & Sau. Nayan Sharad Dhakane. As per Agreement For sale No. 5149/ 2024 Dated. 16.04.2024.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACC Nashik Branch to assess value of the property for Bank Loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay R. Phadol – Regional Technical Manager Sachin Raundal – Valuation Engineer Binu Surendran – Technical Manager Rishidatt Yadav– Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 18.04.2023 Valuation Date – 18.04.2023 Date of Report – 19.04.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 18.04.2023
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 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 Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all round development of commercial and Commercial 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	Attached

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.	
---	--

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **19th April 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice 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



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Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Row House, admeasuring area **Built Up Area in Sq. Ft. = 554.00** Owned by Name of Name of Owner: **Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare**. 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 Owned by Name of Name of Owner: **Shri. Mangesh Annasaheb Dupare & Sau. Nandabai Annasaheb Dupare**. 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's representative, we understand that the Residential Row House, admeasuring area **Built Up Area in Sq. Ft. = 554.00**

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach



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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 Row House 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 Row House, admeasuring area **Built Up Area in Sq. Ft. = 554.00.**

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 Normal 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)

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



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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).



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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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

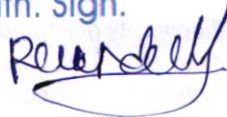
Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 11:05:33 +05'30'

Auth. Sign.



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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Shri. Nandkumar Shama Lathe.**

Residential Flat No. A-501, Fifth Floor, " **MHADA**" Nashik Housing and Area Development Board, Survey No. 212/ 2, Plot No.01, Near Omkar Park, Kala Nagar, Vaiduwadi, Off Dindori Road, Village – Mhasurl, Taluka & District – Nashik- 422 004, State – Maharashtra, Country – India.

Longitude Latitude: 20°02'09.5"N 73°48'31.6"E

Valuation Done for:

State Bank of India

Mumbai Naka Nashik Branch

Anusuya Commercial Complex, Shop No. 1 To 6, Near Mahamarg Bus Stand, Mumbai Naka, District- Nashik, PIN - 422001, State -Maharashtra, Country - India



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

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Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Nashik/04/2024/008304/2306015

19/10-154-RYBS

Date: 19.04.2024

VALUATION OPINION REPORT

Residential Flat No. A-501, Fifth Floor, "MHADA" Nashik Housing and Area Development Board, Survey No. 212/2, Plot No.01, Near Omkar Park, Kala Nagar, Vaiduwadi, Off Dindori Road, Village – Mhasurl, Taluka & District – Nashik- 422 004, State – Maharashtra, Country – India belongs to Name of Owner: **Shri. Nandkumar Shama Lathe.**

Boundaries of the property:

Boundaries	Building	Flat
North	Row Houses	Marginal Space
South	Building	Flat No. A-502
East	Road	Marginal Space
West	Road	Staircase & Flat No. A-504

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 **₹ 18,84,000,00 (Rupees Eighteen Lakh Eighty-Four 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.**

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl. Valuation Report

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 16:46:47 +05'30'

Auth. Sign



Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA

Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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📍 Mumbai 📍 Nashik 📍 Rajkot 📍 Raipur
📍 Aurangabad 📍 Pune 📍 Indore 📍 Jaipur

Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

☎ +91 22 47495919

✉ mumbai@vastukala.co.in

🌐 www.vastukala.co.in

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

To,

The Branch Manager,**State Bank of India****Mumbai Naka Nashik Branch**

Anusuya Commercial Complex, Shop No. 1 To 6,

Near Mahamarg Bus Stand, Mumbai Naka,

District- Nashik, PIN - 422001, 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 Banking Purpose.
2.	a)	Date of inspection	: 18.04.2024
	b)	Date on which the valuation is made	: 19.04.2024
3.	List of documents produced for perusal: 1. Copy of MHADA Certificate Letter No. ET-3921 Dated.03.08.2022 issued by MHADA. 2. Copy of Commencement Certificate No. LND/ BP/ C2/ 802/ 7103 dated.24.03.2017 issued by Nashik Municipal Corporation, Nashik. 3. Copy of Occupancy Certificate No. NNV/ C2/ 20155 dated.30.12.2021 issued by Nashik Municipal Corporation, Nashik. 4. Copy of RERA No. P51600023968 Dated.14.01.2020 issued by Maharashtra Real Estate Regulatory Authority. 5. Copy of Approved Building Plan Accompanying Commencement Certificate No. C2/ 802/ 7103 dated.24.03.2017 issued by Nashik Municipal Corporation, Nashik.		
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)	:	Name of Owner: Shri. Nandkumar Shama Lathe. Address: Residential Flat No. A-501, Fifth Floor, "MHADA" Nashik Housing and Area Development Board, Survey No. 212/ 2, Plot No.01, Near Omkar Park, Kala Nagar, Vaiduwadi, Off Dindori Road, Village – Mhasurl, Taluka & District – Nashik- 422 004, State – Maharashtra, Country – India. Contact Person: Mr. Chintamani Sir (Tenant) Contact No.: +91 9130926436 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on Fifth Floor. The composition of flat as per Approved Building Plan is Living + Bedroom + Kitchen + WC+ Bath + Balcony. (i.e.1BHK) The property is at 12.6 Km. travelling distance from nearest Railway Station Nashik Road. Landmark: Near Omkar Park
6.	Location of property	:	
	a)	Plot No. / Survey No.	: Survey No. 212/ 2, Plot No.01
	b)	Door No.	: Residential Flat No. A-501



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	c)	C.T.S. No. / Village	:	Village – Mhasurl
	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. C2/ 802/ 7103 dated.24.03.2017 issued by Nashik Municipal Corporation, Nashik.
	g)	Approved map / plan issuing authority	:	
	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	:	Yes - As Per Actual Site Inspection Flat No. A-501 is Correspond in Flat No.17 on Sanctioned Plan.
7.		Postal address of the property	:	Residential Flat No. A-501, Fifth Floor, "MHADA" Nashik Housing and Area Development Board, Survey No. 212/ 2, Plot No.01, Near Omkar Park, Kala Nagar, Vaiduwadi, Off Dindori Road, Village – Mhasurl, Taluka & District – Nashik- 422 004, 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 Panchayat / Municipality	:	Village – Mhasurl Nashik Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		Boundaries of the property		
		Building		As per Site As per Conveyance Deed
		North	:	Row Houses Details Not Provided
		South	:	Building Details Not Provided
		East	:	Road Details Not Provided
		West	:	Road Details Not Provided
		Flat		As per Site As per Document
		North		Marginal Space Details Not Provided
		South		Flat No. A-502 Details Not Provided
		East		Marginal Space Details Not Provided
		West		Staircase & Flat No. A-504 Details Not Provided
13		Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
				A As per the Deed
				B Actuals

	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 444.00 Balcony Area in Sq. Ft. = 46.00 (Area as per actual site measurement) Total Carpet Area in Sq. Ft. = 471.00 (Area as per MHADA Certificate) Built up Area in Sq. Ft. = 518.00 (Total Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	20°02'09.5"N 73°48'31.6"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Total Carpet Area in Sq. Ft. = 471.00 (Area as per MHADA Certificate)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant	
II APARTMENT BUILDING				
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 212/ 2, Plot No.01	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Mhasurl Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. A-501, Fifth Floor, "MHADA" Nashik Housing and Area Development Board, Survey No. 212/ 2, Plot No.01, Near Omkar Park, Kala Nagar, Vaiduwadi, Off Dindori Road, Village – Mhasurl, Taluka & District – Nashik- 422 004, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2021 (As Per Full Occupancy Certificate)	
5.	Number of Floors	:	Ground + 6th Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 Flats on Fifth Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	1 lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal sewer	
	Car parking - Open / Covered	:	Covered Parking	

Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	Residential Flat	
1	The floor in which the Flat is situated	: Fifth Floor
2	Door No. of the Flat	: Residential Flat No. A-501
3	Specifications of the Flat	: 1BHK
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak Wood door frame with flush door
	Windows	: Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	: Cement Plastering
4	House Tax	:
	Assessment No.	: Details not available
	Tax paid in the name of:	: Details not available
	Tax amount:	: Details not available
5	Electricity Service connection No.:	: Details not available
	Meter Card is in the name of:	: Details not available
6	How is the maintenance of the Flat?	: Good
7	Sale Deed executed in the name of	: Name of Owner : Shri. Nandkumar Shama Lathe.
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the Flat?	: Built up Area in Sq. Ft. = 518.00 (Total Carpet Area + 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. = 444.00 Balcony Area in Sq. Ft. = 46.00 (Area as per actual site measurement) Total Carpet Area in Sq. Ft. = 471.00 (Area as per MHADA Certificate)
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Tenant
15	If rented, what is the monthly rent?	: ₹ 4,000.00 Expected rental income per month
IV	MARKETABILITY	:
1	How is the marketability?	: Good
2	What are the factors favoring for an extra Potential Value?	: Located in developed area
3	Any negative factors are observed which affect the market value in general?	: No
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 /	: ₹ 3,500.00 to ₹ 4,500.00 per Sq. Ft. on Carpet Area

	transactions with respect to adjacent properties in the areas)	
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).	: ₹ 4,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,000.00 per Sq. Ft.
	II. Land + others	: ₹ 2,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 32,550.00 per Sq. Ft. ₹ 3,024.00 per Sq. Ft.
	Guideline rate obtained (after depreciation)	: N.A. as the age of the building is below 5 years
5	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 the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	: N.A. as the age of the building is below 5 years
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 03 Years
	Life of the building estimated	: 57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. as the age of the building is below 5 years
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 2,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 4,000.00 per Sq. Ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	471.00 Sq. Ft.	4,000.00	18,84,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			



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7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Parking			
11	Others			
Fair Market Value of the property				18,84,000.00
Realizable value of the property				17,89,800.00
Distress value of the property				15,07,200.00
Insurable value of the property (518.00 Sq. Ft. X ₹ 2,000.00)				10,36,000.00
Guideline value of the property (518.00 Sq. Ft. X ₹ 3,024.00)				15,66,432.00
Remark - <u>As Per Actual Site Inspection Flat No. A-501 is Correspond in Flat No.17 on Sanctioned Plan.</u>				

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 3,500.00 to ₹ 4,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions,



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demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of residential and Commercial application in the locality etc. We estimate ₹ 4,000.00per Sq. Ft. depreciated rate on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Sale ability	Good
ii) Likely rental values in future in	₹ 4,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



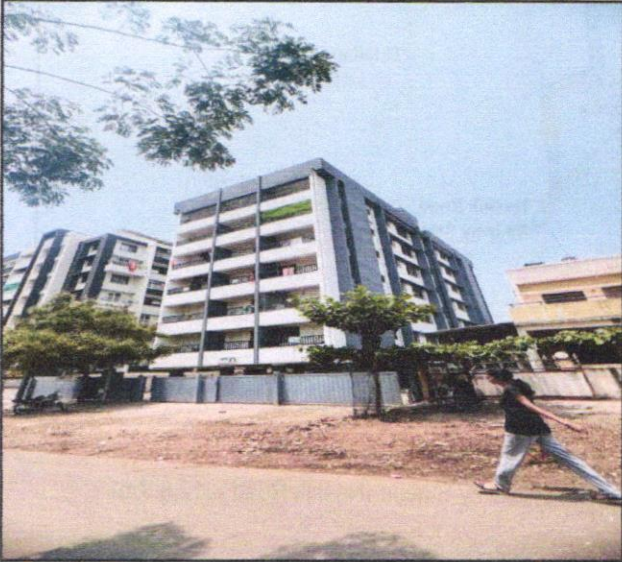
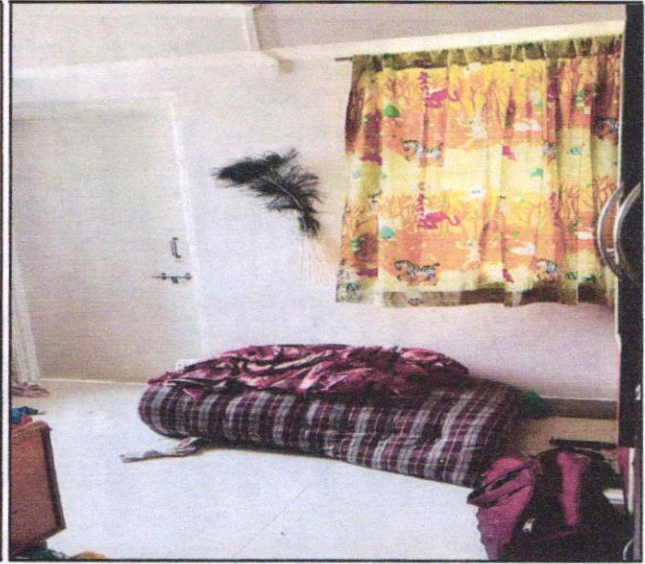
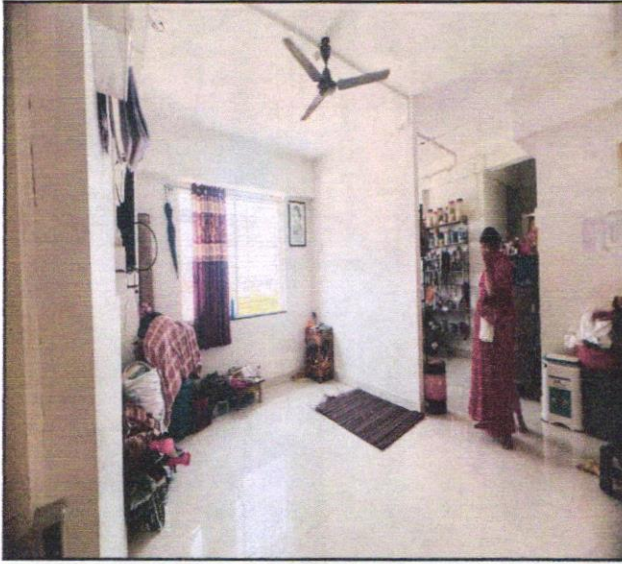
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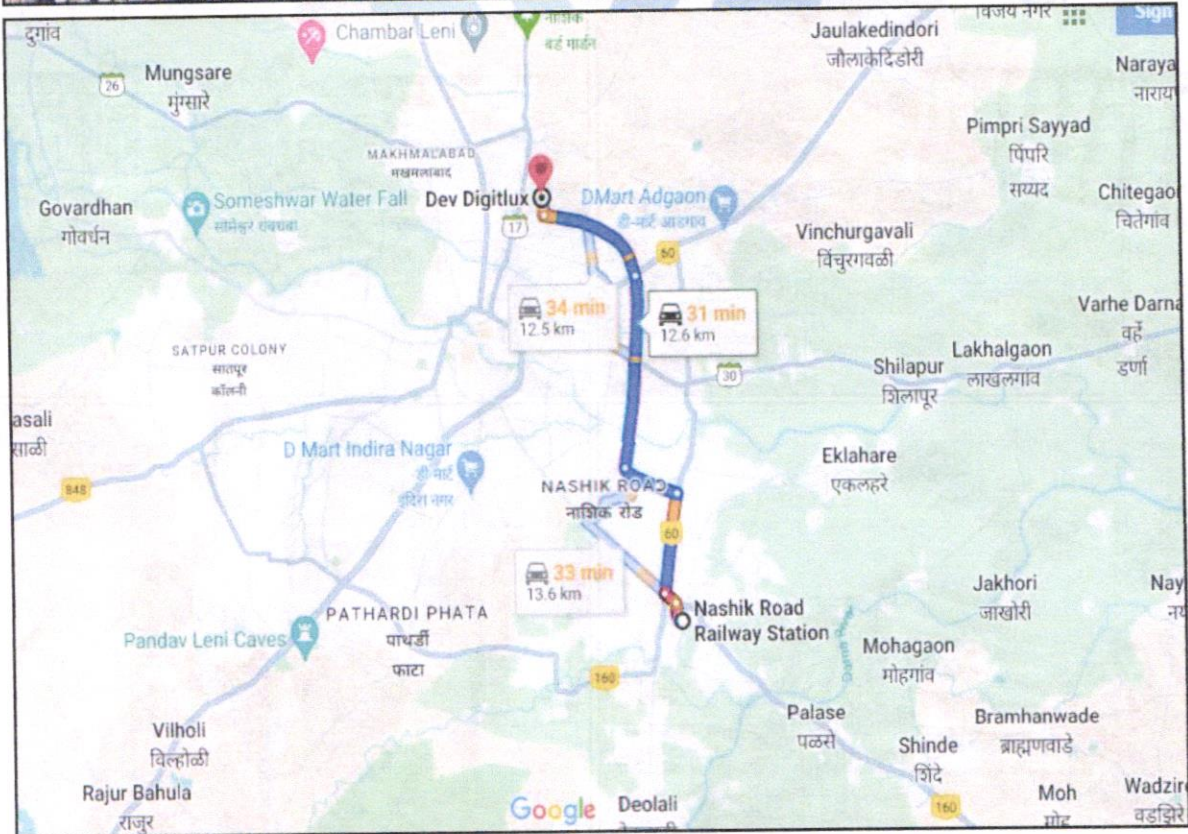
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Actual site Photographs



Route Map of the property



Longitude Latitude: 20°02'09.5"N 73°48'31.6"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik Road – 12.6 Km)




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Ready Reckoner Rate




**Department of
Registration & Stamps**
Government Of Maharashtra

नोंदणी व मुद्रांक
विभाग
महाराष्ट्र शासन



Valuation Home Rule Guidline LOGOUT



Location Details

Select Type Development Agreement Tenant Occupied Other Division Name [Help on Division](#)

District Name Taluka Name Village:Zone Name

Attribute SubZone Name

Mahapalika Area

Open Land	Residence	Office	Shop	Industry	Unit
8000	31000	34620	38750	0	Square Meter

Price Indicators

HOUSING.COM Buy in Nashik

Mhaurul Goin

Home / Nashik / Mhaurul Goin / Apartment For Sale in Mhaurul Goin / 2 BHK Flat

2 BHK Flat

By REPUTED BUILDER

Mhaurul Goin, Nashik

₹35.0 L EMI starts at 18.53 K

3.89 K/sq ft

Contact Owner

900 sq ft Built Up Area

3.89 K/sq ft Avg. Price

Ready to move Possession status

Middle of 4 Floors

Semi Furnished Furnishing

magicbricks Buy Rent Sell Home Loans

Posted on: Apr 04, 24 Property ID: 70009565

Save Time & Money with MB Prime Find the right Property by calling Upto 35 Owners directly Join Prime @ 50% OFF

Contact Owner

Sunil Borse +91-9810000000

Get Phone No.

28.0 Lac EMI - 2.13k Get pre-approved loan

585 Sq-ft 1 BHK Flat For Sale in Adgaon, Nashik

1 Bed 1 Bath 1 Balcony Unfurnished

Carpet Area 585 sqft ± 786 sqft

Floor 3 (Out of 4 Floors)

Transaction Type Resale

Status Ready to Move

Furnished Status Unfurnished

Age Of Construction 5 to 10 years

Contact Owner Get Phone No.

Last contact made 3 days ago

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 18,84,000,00 (Rupees Eighteen Lakh Eighty-Four Thousand Only).

Place: Nashik

Date: 19.04.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 16:47:13 +05'30'

Auth. Sign.

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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Manoj B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 19.04.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. If my authorized representative has personally inspected the property on 18.04.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure



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- r. 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.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	Copy of MHADA Certificate Letter No. ET-3921 Dated.03.08.2022 on Name of Owner : Shri. Nandkumar Shama Lathe.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Mumbai Naka Nashik Branch to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol – Regional Technical Manager Sachin Raundal – Valuation Engineer Binu Surendran – Technical Manager Rishidatt Yadav– Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 18.04.2024 Valuation Date – 19.04.2024 Date of Report – 19.04.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on – 18.04.2024
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 Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **19th April 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, Admeasuring **Total Carpet Area in Sq. Ft. = 471.00** in the Name of Owner : **Shri. Nandkumar Shama Lathe**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is Owned by Name of Owner : **Shri. Nandkumar Shama Lathe**. 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's representative, we understand that the Residential Flat, admeasuring **Total Carpet Area in Sq. Ft. = 471.00**

Condition & Repair

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

Valuation Methodology

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



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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 in Sq. Ft. = 471.00**

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)

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 necessarily disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.



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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.



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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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.04.19 16:47:37 +05'30'

Auth. Sign.



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