

Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: Shri. Subhash Ambadas Bagul & Sau. Surekha Subhash Bagul. Name of Owner: Sau. Vaishali Naresh Deore.

Residential Flat No. 304, Third Floor, "Om Sai Residency", Survey No. 342/2, Plot No. 25+26, Near Morya Empire Apartment, Mungsare - Chandshi Road, Village - Jalalpur, Taluka & District -Nashik, PIN Code - 422 003, State - Maharashtra, Country - India.

Longitude Latitude: 20°01'34.2"N 73°44'29.6"E

Valuation Done for: Punjab National Bank

Shop No.2,3,4 Prestige Point, Opp. Vasant Market, Canada Corner Nashik - 422 005, State - Maharashtra, Country - India.

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

Our Pan India Presence at:

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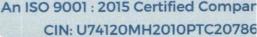
Regd. Office

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



💌 mumbai@vastukala.co.in www.vastukala.co.in







Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Nashik/04/2024/008383/2306068 24/9-207-RYBS Date: 24.04.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 304, Third Floor, " Om Sai Residency ", Survey No. 342/ 2, Plot No. 25+26, Near Morya Empire Apartment, Mungsare - Chandshi Road, Village - Jalalpur, Taluka & District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India. belongs to Name of Proposed Purchaser: Shri. Subhash Ambadas Bagul & Sau. Surekha Subhash Bagul. Name of Owner: Sau, Vaishali Naresh Deore,

Boundaries of the property.

of all as rose like	High at Visit and an	As per Site	As per Site
North	1:	Open Plot	Staircase
South		Open Plot	Open to Sky
East	:	Road	Flat No. 303
West	Alaga Sasa Heta Val	Open Plot	Open to Sky

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 31,72,500.00 (Rupees Thirty-One Lakh Seventy-Two Thousand Five Hundred Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar

Digitally signed by Sharadkumar Chalikwan DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org, c=IN Date: 2024.04.24 17:39:37 +05'30'

> Sign. Auth.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138

Encl: Valuation report.





Our Pan India Presence at:

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Nashik
Raikot

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Raipur

Regd. Office

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



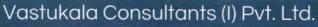


Valuation Report of Immovable Property

-	General			
1.	Name and Ad	dress of the Valuer	:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.
2.	Purpose for w	hich the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
3.	a) Date of i	nspection	:	22.04.2024
- 7	b) Date of v	valuation	:	24.04.2024
	C) Title Dee	ed Date	1	Notarized Agreement to Sale Vide Dated.11.04.2024
	Sau. 2) Copy Deve	Surekha Subhash Bagul (Pro of Approved Building Plan Nelopment Authority, Nashik. of Full Occupancy Certification	pos lo. 1	e dated.11.04.2024 between Shri. Subhash Ambadas Bagul& sed Purchaser). From Sau. Vaishali Naresh Deore (Owner). 639 dated.18.07.2022 issued by Nashik Metropolitan Region Building Proposal No. 193375 dated.17.07.2023, issued by post Authority Nashik
5.		nik Metropolitan Region Devel		Asserting Asserting Control of the C
5.		owner(s) and his / their	ŀ	Name of Proposed Purchaser:
		with Phone no. (details of		Shri. Subhash Ambadas Bagul&
	ownership)	ch owner in case of joint		Sau, Surekha Subhash Bagul.
	ownership)		W	Name of Owner:
	1330		100	Sau. Vaishali Naresh Deore.
				Address: Residential Flat No. 304, Third Floor, "Om Sai Residency", Survey No. 342/2, Plot No. 25+26, Near Morya Empire Apartment, Mungsare - Chandshi Road, Village - Jalalpur, Taluka & District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India.
				Contact Person: Shri. Shravan Chavan (Site Engineer) Contact No. +91 8668553631 Joint Ownership.
6.	Brief description Leasehold / free	on of the property (Including eehold etc.)	:	The property is a residential flat No. 304 is located on Third floor. As per Approved Building Plan, the composition of flat is: Living Room + 1 Bedroom + Kitchen/Dining + 1 Attached Toilet + Common Toilet + Balcony + Passage. Internal Change Done on site. Dining is Convert into Bedroom. So As per Actual Site Inspection, the composition of flat is: Living Room + 2 Bedroom + Kitchen + 1 Attached Toilet + Common Toilet + Balcony + Passage (i.e. 2 BHK). The property is at 17.5 Km. travelling distance from Nashik Road Railway Station.





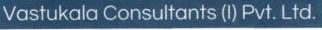




	1.00	2984.0 (9.6)		Landmark: Near Morya Empire	Apartment.
7.	Locati	on of property	:		
	a)	Plot No. / Survey No.	:	Survey No. 342/ 2, Plot No. 25+2	26
	b)	Door No.	:	Residential Flat No. 304	
Toll	c) C.T.S. No. / Village		:	Village – Jalalpur	
	d)	Ward / Taluka	:	Taluka – Nashik	
	e)	Mandal / District	:	District – Nashik	
\$11- 22- Fir	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Build dated.18.07.2022 issued by No Development Authority, Nashik.	ashik Metropolitan Regio
	g)	Approved map / plan issuing authority	:	Nashik Metropolitan Region Nashik.	Development Authority
ret n	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	(TM)
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	Yes - Internal Change Done on Bedroom.	site. Dining is Convert in
	j)	Comment on unauthorizes Construction if any	A	N. A.	
	k)	Comment on demolition proceedings if any		N. A.	
8.	Postal address of the property		•	Residential Flat No. 304, Third F ", Survey No. 342/ 2, Plot No. 2 Apartment, Mungsare - Chands Taluka & District - Nashik, PIN Maharashtra, Country – India.	25+26, Near Morya Empi hi Road, Village – Jalalpu
9.	City /	Town	:	Nashik	
	,	ential area	:	Yes	Section 1
	Comr	nercial area	:	Yes	et a la l
	Indus	trial area	:	No	T ² II IO I
10.		ification of the area	:	al to	. The Table
		n / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural		:	Urban	
11.	,		:	Village – Jalalpur Nashik Metropolitan Region Nashik.	Development Authorit
12.	Centr	her covered under any State / al Govt. enactments (e.g., Urban Ceiling Act) or notified under agency scheduled area / cantonment area	:	No	
13.	Boun	daries of the property		As per Site	As per document
	North			Open Plot	Plot No. 24







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Volumes Appears

Herberts Appears

Interview (Interview (Intervi

Valuation Report Prepared For: PNB / Canada Corner Branch / Shri. Subhash Ambadas Bagul & Others (008383/2306068) Page 5 of 21

	South	1:	Open Plot	Plot No. 27
	East	1:	Road	12.00 Mtr. Colony Road
	West	:	Open Plot	Plot No. 11 & 12 of Gat No. 342/ 1
14.	Dimensions of the site / Flat		N. A. as property under consid	deration is a Residential Flat.
			A	В
			As per the Deed	Actuals
	North	:	Staircase	Staircase
la L	South	:	Open to Sky	Open to Sky
	East	:	Flat No. 303	Flat No. 303
	West	:	Open to Sky	Open to Sky
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 617.0 Balcony Area in Sq. Ft. = 75.0 (Area as per Site Measurement Carpet Area in Sq. Ft. = 675. (Area as per Notarized Agree Built up Area in Sq. Ft. = 810.0 (Carpet Area as per Notarized	nt) 00 ement to Sale)
15.1	Latitude, Longitude & Co-ordinates of Residential Flat		20°01'34.2"N 73°44'29.6"E	J,
16.	Extent of the site considered for Valuation (least of 13A& 13B)		Carpet Area in Sq. Ft. = 675. (Area as per Notarized Agree	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	and the second s
II	APARTMENT BUILDING	Page 1		de Branch Control
1.	Name of the Apartment	:	" Om Sai Residency "	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	Carried Control
3	Year of Construction	:	2023 (As per Occupancy Certi	ficate)
4	Number of Floors	:	Ground + 5th Upper Floors	January Communication
5	Type of Structure	:	R.C.C. framed structure	APT INVESTIGATE TO
3	Number of Dwelling units in the building	:	04 Flats on Third Floor	
7	Quality of Construction	:	Good	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
3	Appearance of the Building	:	Good	16 Spall
9	Maintenance of the Building	:	Good	
10	Facilities Available	:		4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	Lift	:	Yes - 1	
	Protected Water Supply	:	Municipal Water supply	10.2
	Underground Sewerage	:	Connected to Municipal Sewer	rage System



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Valuersh Augusters

Architect & Manuers (1)

Expended Sequences (

Car parking - Open / Covered		Covered Parking
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

Ш	Residential Flat		The state of the s
1	The floor in which the Flat is situated	:	Third Floor
2	Door No. of the Flat	:	Residential Flat No. 304
3	Specifications of the Flat	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Ceramic / Mosaic tiles flooring
	Doors	:	Wooden door frame with solid flush shutters
	Windows	:	Aluminum Sliding Windows with M.S Grill
	Fittings	:	Concealed plumbing with Open Casing capping Electrical Wiring
	Finishing	:	Cement Plastering
4	House Tax	:	pas
	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?		Good
7	Sale Deed executed in the name of	·	Name of Proposed Purchaser: Shri. Subhash Ambadas Bagul& Sau. Surekha Subhash Bagul. Name of Owner: Sau. Vaishali Naresh Deore.
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Flat?		Built up Area in Sq. Ft. = 810.00 (Carpet Area as per Notarized Agreement to Sale + 20%)
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. = 617.00 Balcony Area in Sq. Ft. = 75.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. = 675.00 (Area as per Notarized Agreement to Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month
IV	MARKETABILITY	1:	als Perspected Isla

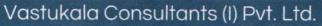




1	How is the marketability?	T:	Good
2	What are the factors favouring for an	1:	Located in developed area
	extra Potential Value?		a mana a sona Americana de la compansión de
3	Any negative factors are observed which	:	No
	affect the market value in general?	_	H Pear or with His
٧	Rate	:	Sau ou a chiaer ladvichon ani il si i il si si
1	After analyzing the comparable sale instances, what is the composite rate for a similar Residential 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)	:	₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Residential Flat under valuation after comparing with the specifications and other factors with the Residential Flat under comparison (give details).	:	₹ 4,700.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others		₹ 2,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)		₹ 5,700.00 per Sq. M. (Rate For Land)
4A	Guideline rate obtained (after Depreciation)		V
4B	Registered Value (if available)		N.A
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 / Rgstn. 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		even KK Kales Decided by Government Dillers.
а	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Residential Flat	4	₹ 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	:	-
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	:	₹ 2,700.00 per Sq. Ft.
	Total Composite Rate		₹ 4,700.00 per Sq. Ft.



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Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Residential Flat	675.00 Sq. Ft.	4,700.00	31,72,500.00
2	Wardrobes		un rosa i in const-	and the etc. d
3	Total Value of the Property			31,72,500.00

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 i.e. `4,000.00 to `5,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate `4,700.00 per Sq. Ft. on Carpet Area for valuation.





As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ` 31,72,500.00 (Rupees Sixty-Two Lakh Eighty-Eight Thousand Eight Hundred Only).

1	Date of Purchase of Immovable Property	:	11.04.2024
11	Purchase Price of immovable property	:	₹ 24,00,000.00
III	Book value of immovable property:	:	₹ 24,00,000.00
IV	Fair Market Value of immovable property:	:	₹ 31,72,500.00
٧	Realizable Value of immovable property:	:	₹ 30,13,875.00
VI	Distress Sale Value of immovable property:	:	₹ 25,38,000.00
VII	Guideline Value	:	₹ 20,73,802.00
VIII	Insurable value of the property (810.00 Sq. Ft. X 2,000.00)	:	₹ 16,20,000.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such	:	Please Refer Page No. 13 & 14
	as Magic bricks, 99 Acres, Housing NHB Residex etc.		

Place: Nashik Date: 24.04.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar Digitally signed by Sharadkumar Chalikwar DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, emall=cmd@vastukala.org, c=IN Date: 2024.04.24 17:39:54 +05'30'

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No.ZO:SAMD:1138

Enc	Enclosures					
1.	Declaration from the valuer					
2.	Model code of conduct for valuer					
3.	Photograph of owner with the property in the background					
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications					
	(Apps)/Internet sites (eg. Google earth) etc.					
5.	Any other relevant documents/extracts					

Auth. Sign.





Actual Site Photographs

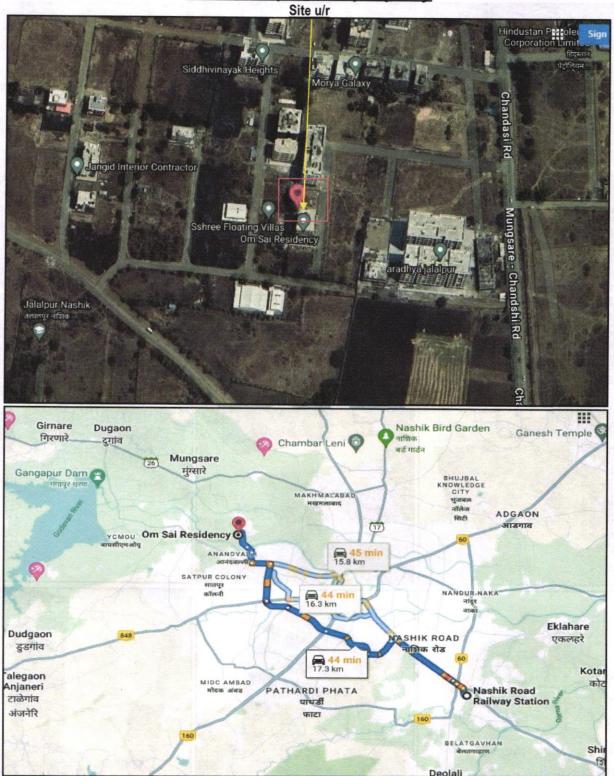




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Route Map of the property

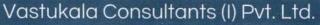


Longitude Latitude: 20°01'34.2"N 73°44'29.6"E

Note: The Blue line shows the route to site from nearest Nashik Railway Station (Nashik-17.3 Km.)

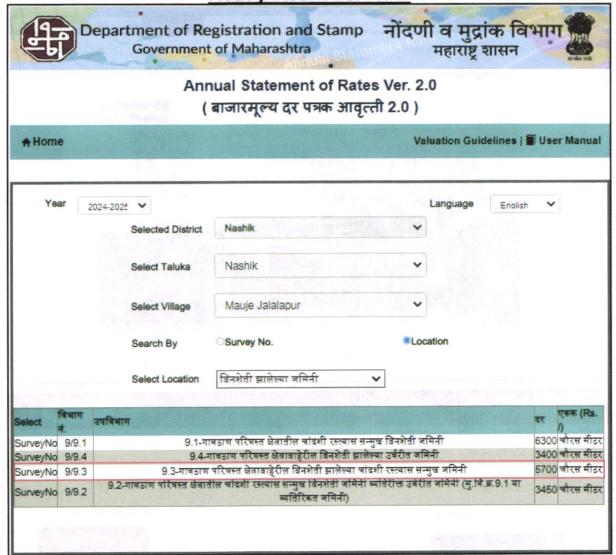


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Ready Reckoner Rate

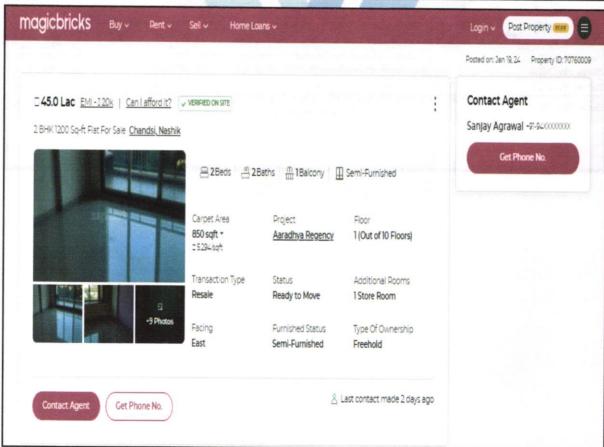






Price Indicators



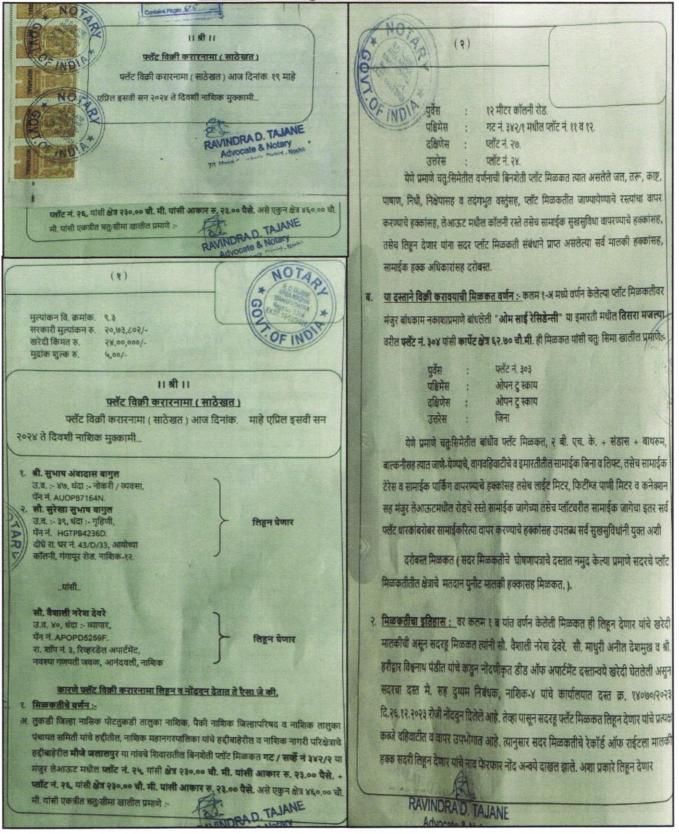




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Notarized Agreement For Sale

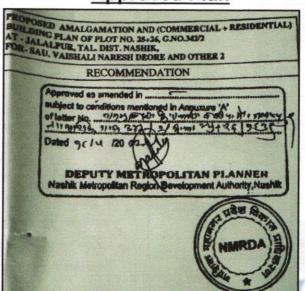


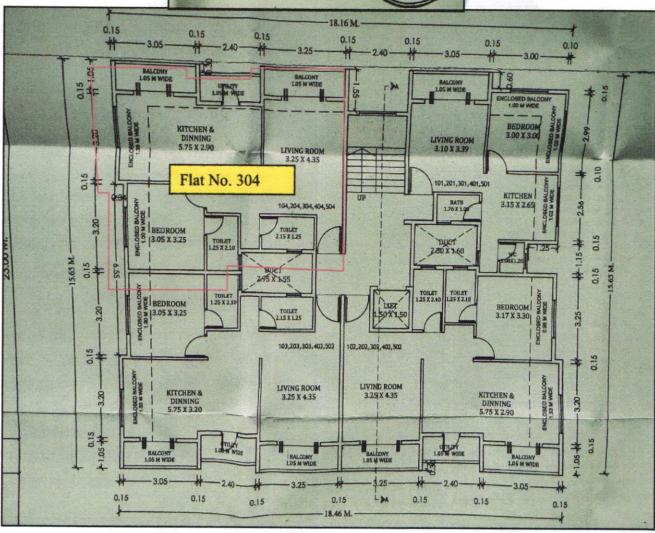


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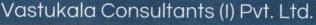
Approved Plan







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Occupancy Certificate



Nashik Metropolitan Region Development Authority, Nashik

FULL OCCUPANCY CERTIFICATE



Approval No.: NAMRDA/FO/2023/APL/00037

Proposal Code: NAMRDA-23-ENTRY-50038

Building Proposal Number - 193375

Date: 17/07/2023

Mixed(RESIDENTAIL Floor: PFLAT SCHEME)

GROUND FLOOR(78.99 Sq mt), TYPICAL 1 ST TO 5 TH(1315.70 Sq mt)(Typical Floor)

i) Sau Vaishii N Deore And Sau Madhuri A Deshmukh And Mr Harldwar V Pandit,

ii) SANDEEP NIKAM (Architect)

Sir/Madam,

The FULL development work / erection re-erection / or alteration in of building / part building No / Name RESIDENTAL PFLAT SCHEME Plot No 25+26, Final Plot No 25+26, City Survey No./Survey No./Khasara No./ Gut No. 342/2, Village Name/Mouje JALALPUR, Sector No. completed under the supervision of Architect, License No CA/1995/18320 as per approved plan vide Permission No. 16399 Date 18/07/2022 may be occupied on the following conditions -

- 1. Authority will supply only drinking water as per availability
- 2. All Conditions mentioned in NOC of Tree, Water & Drainage department will be binding.
- 3. It is responsibility of Developer / Society to keep in Operation the system of Solar Water system & Rain Water Harvesting system.(if applicable)
- 4. It is responsibility of Developer / Society to keep in Operation the system of CCTV, Lift & Organic Waste Disposal.(If applicable)

Occupancy plan is not issued separatly alongwith this letter. Hence, please refer approved plan issued vide Permission No 16399 Date 18/07/2022

Signature valid

Yours faithfully. Deputy Metropolitan Planner

in QR code for ventication of authenticity.

Scan QR code for Building Details



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UNDERTAKING

- I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
 - a. I am a citizen of India.
 - b. I have not been removed / dismissed from service / employment earlier.
 - c. I have not been convicted of any offence and sentenced to a term of imprisonment.
 - d. I have not been found guilty of misconduct in my professional capacity.
 - e. I am not an undischarged insolvent.
 - f. 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.
 - g. My PAN Card number as applicable is AEAPC0117Q
 - h. 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
 - i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
 - j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
 - k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services





Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is being purchased by Shri. Subhash Ambadas Bagul& Sau. Surekha Subhash Bagul. From Sau. Vaishali Naresh Deore as per Notarized Agreement For Sale Dated.07.03.2024
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Canada Corner Branch, to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. 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 – 22.04.2024 Valuation Date – 24.04.2024 Date of Report – 24.04.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 22.04.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	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 Commercial Godown, all round development of commercial and residential 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



(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 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

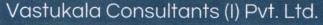
- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified 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.
- 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



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Valuation Report Prepared For: PNB / Canada Corner Branch / Shri. Subhash Ambadas Bagul & Others (008383/2306068) Page 20 of 21 and interests, while providing unbiased services.

- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.





Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

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.

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.
- 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.
- There is no direct/ indirect interest in the property valued.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar

VASTUKALA

Digitally signed by Sharadkumar Chalikwar DN: cn=Sharadkumar Chalikwar, o=Vastukal Consultants (i) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org, c=IN Date: 2024.04.24 17:40:99 +05'30'

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Emparelment No. ZO:SAMD:1138

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Vastukala Consultants (I) Pvt. Ltd.

Auth. \$ign.

