



D. R. Harkal & Associates

Prop. Er. D. R. Harkal B.E. Civil, (M.I.E., F.I.V.)
M.: 98504 99659 / 94034 09968
Govt. Reg. Valuer : N-C.C.I.T./CAT-1/67/56

Associate Valuer Er. Tushar J. Patil
M.Tech. (Geotech.), M.Sc. (Val.), (A.M.I.E.) M.: 97621 02048
IBBI Reg. Valuer : IBBI/RV/07/2019/10901

F-8 & F-9, 1st Floor, Above Kalakruti Saree Centre, Suyojit Modern Point, Opp. Police Parade Ground,
Sharanpur Road, Nashik - 422002. ✉ valuerdrharkal@gmail.com

VALUATION REPORT : VAL / DRH / 06 - 2021 To be Read with Latest Title Search Report

1 Introduction:

| | |
|--|---|
| Name & Address of the Bank & Branch | Bank of Baroda, Mumbai Naka Circle Branch, Nashik |
| Name of the Customer/s | Sh. Manmohan Drushnarao Sakhrekar |
| Purpose of the Valuation | To assess Market Value, Realizable Value & Distress Sale Value of the Property (Said Asset). |

2 Property Inspection / Identification Details:

| | |
|-----------------------------------|---|
| Assignment Reference | Bank of Baroda, Mumbai Naka Circle Branch, Nashik |
| Property Identified by | Customer: Sh. Manmohan Drushnarao Sakhrekar |
| Date of Visit / Inspection | 03-06-2021 |
| Date of Valuation Report | 04-06-2021 |

3 Property Details:

| | | |
|--|---|--------------|
| Address of the Property (Said Asset) Valued | Row House No. C-15 named as GIRJAI , Located in the Bldg. Named as " VAISHALI - C " Row Houses, Near Kalika Nagar Garden, Kalika Park, Untwadi Road, Untwadi, Nashik | Remarks: Nil |
| P. No./S. No./ G. No./Shiwar | Plot No.56+57+58 , S. No. 763/ 1/2+1/ 3A+1/4b+763/ 1/3B/ 56+57+58, Nashik Shiwar, Nashik. | |
| Nearby Landmark | Near: Kalika Nagar Garden | |

4

| | | | |
|-----------------|------------|------------------|------------|
| Latitude | 19.98495 N | Longitude | 73.76428 E |
|-----------------|------------|------------------|------------|



Vaishali Row Houses





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Associate Valuer: Er. Tushar Patil

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5 GPS Route Map :



From A- CCM Signal To B-Vaishali Row Houses

6 Photographs of the Property:



Vaishali Row House



Front View of Said Asset

Ground Floor



Entrance Door of Said asset



Hall





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Ground Floor



Kitchen



Staircase to access 1st floor

1st Floor



Bedrooms

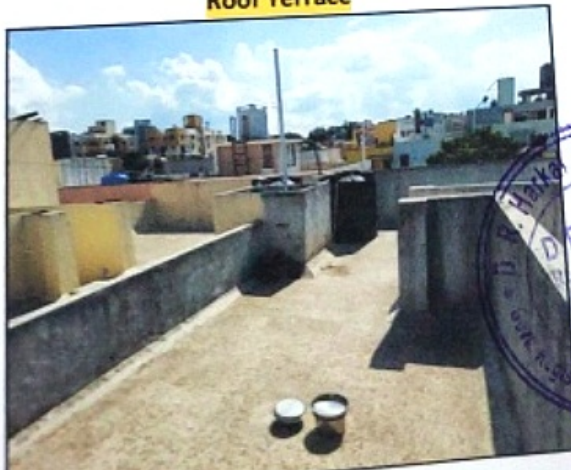


Terrace



Staircase to Access Roof Terrace

Roof Terrace



(Handwritten signature)

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7 VALUATION : FMV / RV / DSV:

It is Certified that in My Considered Opinion;
Estimated Valuation of the SAID ASSET is arrived as given below

| | | |
|------------------------------|-------------------|--------------|
| Fair Market Value (FMV) | Rs. 29, 11, 000/- | Remarks: Nil |
| Realizable Value (RV) | Rs. 26, 20, 000/- | |
| Distress Sale Value (DSV) | Rs. 23, 29, 000/- | |
| Guide line Value (2021-2022) | Rs. 23, 47, 000/- | |

8 Declaration by Valuer:

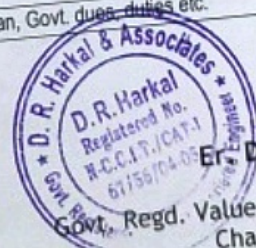
- a Property is Inspected by Undersigned with Asst. Civil Engineer Rohan R. Ahire.
- b The information furnished in my valuation report is true and correct to the best of my knowledge & belief.
- c The undersigned does not have any direct or indirect interest in the property valued.
- d The under signed have personally inspected the property on the date mentioned above.
- e I have not been found guilty of misconduct in my professional capacity.

9 Notes:

- a This Valuation Report is valid only for the Purpose & Intended user mentioned.
- b Valuation amount mentioned above is exclusive of various Govt. taxes, Stamp duty registration charges whichever are applicable.
- c Only Original copy of this report is to be treated as valid for further process.
- d Original documents (Deed / Agreement / Plans etc.) related with the Said Asset may please be obtained & verified.
- e Documents perused are returned along with this valuation report.
- f This Valuation Report is not to be construed as confirmation of Ownership of the Said Asset. Report does not contain any Legal aspect. Please obtain Title Search report of the Property from Panel Advocate
- g Valuer shall not be responsible for the value expressed by him for tenant occupied assets which may affect the value of the said asset.
- h If there is any query, correction etc. found in Valuation Report, Kindly inform to valuer within 30 days from the DL of Valuation Report

10 Assumptions:

- a If Govt. policies changes in respect of taxes, import & export etc. as well as Technological changes may hamper the business. If Govt. policies changes in respect of real estate (e.g. TDR, FSI, Town Planning rules etc.) may affect the value of real estate.
- b Past performance of Real Estate Market need not necessarily indicate the future trends.
- c Valuation changes with Time & Purpose. Valuation is subject to variable opinions.
- d Anticipated residual life of the structure left is assumed without conducting any stability test but based on only physical observations of the said asset. Physical inspection is done with naked eyes only.
- e 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 from engineering point of view that might be required to discover such factors.
- f It is assumed that the Plans (Layout / Building) are sanctioned by Competent Authority (Town Planning / Corporation / MIDC / CIDCO etc.) for various purposes like residential / commercial / industrial etc., it is assumed that the Land / Property is free from any reservations & sanctions given by them are authentic.
- g It is assumed that the sanctions for change of the status of the land are given by competent authority (Local Body/Collector/ Tahashildar/State or Central Govt. etc.). It is assumed that present (at the time of valuation) status of the land is authentic
- h It is assumed that the true copies of the plans & other documents furnished & signed by registered architect are as per original plans sanctioned by Competent authority without violating the details mentioned in it.
- i It is assumed that the Property is under responsible ownership.
- j It is assumed that the property is free of encumbrances like lien, loan, Govt. dues, duties etc.



Signature of Valuer

Er. D.R. Harkal - Panel Valuer
(B.E. Civil, M.I.E., F.I.V.)
N-C.C.I.T.-CAT-1 / 67 / 56
Chartered Engineer - M-127388-9

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| | |
|--|---|
| 17 Area Details of the Asset Under Valuation:: | |
| i B/up Area :- as per given in deed / Agreement | |
| B/up Area | 77.00 mt ² = 828.00 ft ² |
| ii FSI Free B/up Area:- as per given in approved Bldg. plan furnished | |
| Staircase | ----- |
| Porch | ----- |
| Head Room | ----- |
| Total FSI Free Area | ----- |
| iii Plot Area: | |
| Plot area | 63.810 mt ² |
| 18 Accommodation Details: | |
| Space Allocation & Storage Spaces:- (Other than Duplex Flat): | |
| Gr. floor | Hall, Kitchen, WC/Bath & Staircase |
| 1 st Floor | 02 Bedrooms, Terrace, 01 Toilet & Staircase |
| Roof Terrace | No |
| Whether the Said Asset is Constructed as per Sanctioned Bldg. Plan or Not? Yes | |
| 19 Construction Details: | |
| Type of Structure | RCC Framed Structure |
| Type of Roof Provided | RCC slab |
| External Plaster / Color | Provided |
| Internal Plaster / Color | Provided |
| 20 Specifications Provided In the Said Asset: | |
| Height of the Asset About 9'6" | |
| Finishing | Internal Plaster / Color Provided |
| | Type of Flooring Vitrified & Spartek Tiles |
| | False ceiling if Provided No |
| Opening | Door Shutters Laminated Flush Shutters/ MS Shutter |
| | Type of Windows Al. Glazed Windows with Green Marble Stone Sills |
| | Safety Grills Provided |
| Kitchen | Kitchen Platform Green Marble stone |
| | Kitchen Trolleys No |
| | Other if any No |
| Fittings | Type of Electrical Fittings Casing Capping |
| | Class of fittings & fixtures: Rich / I-Class / Good / Medium / Ordinary Medium |
| | Quality of Specifications: Excellent / I-Class / Good / Medium/ Ordinary Medium |
| Miscellaneous | Quality of Construction: Excellent/ I-Class/Good/ Medium/ Satisfactory Medium |
| | Maintenance of the Structure Maintained |
| | Elevation of Building: Plain / Good / Pleasant / Architecturally treated Good Elevation |



| | | | |
|--|---------------|------------------------------|------------------------|
| 21 Details of Staircase & Roof Terrace: | | | |
| Internal Staircase Details: | | Roof Terrace Details: | |
| Type of Staircase | RCC staircase | Access to Roof | External RCC Staircase |
| Treads | Granite stone | Water Proofing | Mosaic Tiles |
| Risers | Spartek Tiles | Water Tank | PVC |
| Railing | MS Railing | Solar Panel | No |
| Roof Cover | RCC slab | Other if any | No |

| | |
|--|---------------------|
| 22 Miscellaneous: | |
| Compound Wall / Gate / Pavement etc.: | |
| Compound wall / Gate | Provided |
| Pavement | Provided |
| U.G. Water Tank | Provided- 2000 ltr. |

23 GUIDE LINE VALUATION: for Stamp Duty Purposes

Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Close Feedback

Annual Statement of Rates

Year: 2021/2022

Selected District: नाशिक
 Select Taluka: नाशिक
 Select Village: मोजे नाशिक - नावडान, ग. ट. यो. क्र. - 1 व 2 वगळता :
 Search By: Survey No Location
 Enter Survey No: 763 Search

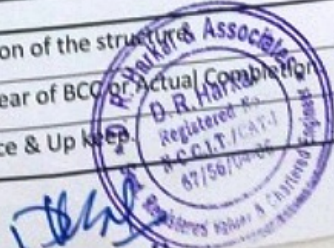
| वर्ग/विभाग | सुनी बनीन | निवासी एरिया | कॉन्सिड एरिया | टुकणे | ऑक्टोबिक | एकक (रि.१) | Attribute |
|--|--------------|-----------------|------------------|--------|----------|---------------|--------------|
| 1.3.0-10 भी दर दक्षिणोत्तर रस्ता - रहिवास व उल्लम विभागातील सिव्हील (नामही नवीच्या दक्षिणेकडील) | 13420 | 31000 | 34100 | 44200 | 0 | चौ. मीटर | सर्व्हे नंबर |
| 11. नाशिक | | 24,200 | 19,635 | 13,860 | 8,894 | | |
| सर्व महानगरपालिका | | 22,990 | 18,653 | 13,167 | 8,449 | | |
| सर्व 'अ' वर्ग नगरपरिषदा | | | | | | | |
| सर्व 'ब' व 'क' वर्ग नगरपरिषदा / नगरपालिका व विशेष नियोजन प्राधिकरण | | 21,780 | 17,672 | 12,474 | 8,004 | | |
| सर्व प्रभाव व सामील | | 19,360 | 15,708 | 11,088 | 7,115 | | |

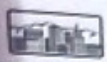
Guideline Valuation $63.810 \times 13420 + 77.00 \times 24200 \times 80\% = 856330 + 1490720$
 $= \text{Rs. } 2347050 = \text{Say Rs. } 23, 47, 000/-$

Guide line value is to be finalized by Registrar of Stamp Duty. Valuer is not supposed to finalize / fix the Guide line valuation as a competent authority. However, Valuer has taken utmost care to finalize the Guide line Value of the Property, based on Ready Reckoner Rates of the current Year. Difference may occur bet. Guideline value finalized by Valuer & that by Stamp duty Registrar.

| | |
|---|----------|
| 24 Life & Age of the Building: | |
| Total Life Assumed | 60 years |
| Age of the Structure | 15 years |
| Residual Life of Bldg. | 45 years |

Total life assumed is based on Type & Condition of the structure
 Age of the structure is considered from the Year of BCO
 Residual Life is based on Periodic maintenance & Up keep.





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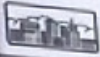
| | |
|---|--------------------|
| 25 Occupancy & Activity Details: (As on Date & Time of Inspection) | |
| Said Asset is in Possession of? | <u>Owner</u> |
| Type of Activities are going on in the Said Asset | <u>Residential</u> |
| If Occupied by the Tenant; Furnish Following Details- | |
| Portion Occupied by Tenant / s | N.A. |
| Details of Rent agreement if furnished. | N.A. |

| | |
|---|---|
| 26 General Reasons of Variation in Guideline Value & Market Value: | |
| a | Ready Reckoner Rates of Govt. are based on general & overall survey made by authority for the purposes of charging stamp duty & earning revenue. These rates do not reflect prevailing market rates, which valuer have to ascertain based on various valuation norms & attributes of the property. Hence these two are at variants |
| b | For calculating depreciated rate, Govt. applies depreciation for composite rate i. e. for Land + Construction. Practical procedure is to apply depreciation factor to construction only. Also it is common fact that Land always appreciates & Construction depreciates. Hence it also results in to difference in Govt. & Market Valuation. |
| c | Govt. applies depreciation @ Lump Sum % to composite (Land + Construction) rate, i.e. age for more than 02 years to 05 years 02%; 5 years to 10 years 10%; age for more than 10 years to 20 years 20% & so on; which also results in to considerable difference in valuation arrived by Govt. & that by Valuer. |
| d | Govt. adds 20% in carpet area against common spaces & amenities, which is not realistic & practical. It is general trend to add 25% to 35% for residential assets & 35% to 50% for commercial assets in carpet area, which results in to difference in bet. Govt. & Market value. |
| e | In case of Flats, Various common amenities provided in the Complex. Cost of these amenities is not considered in Guideline Valuation. However, Builder / Developer adds the Cost of Various amenities provided in the Complex. Due to which difference bet. Govt. value & Market value appears. |
| f | In case of Bungalow / Row Houses / Buildings / Factories, Items like Development of land, Compound wall, Gate, Pavement etc. as well as FSI free construction is not considered in Govt. Valuation. Due to which difference bet. Govt. value & Market value appears. |
| g | Also, Interior & Fixed furniture provided are not considered in Guideline Valuation, Due to which difference bet. Govt. value & Market value appears |

27 Note:
Reasonable Loading % is added (IF NEEDED) for Market Valuation Calculation Purposes in Carpet area (If Salable or Super B/up area of the Said Asset is not given in Deed / Agreement) to obtain Salable or Super B/up Area on account of Wall Thickness, Height, etc. whichever is applicable & also Common Areas like Staircases, Lifts, Lobbies, Passages, Parking Area, Common Toilets, Marginal Spaces, & also on account of Special Amenities like Garden, Play area, Club House, Community Hall, Gymnasium, Swimming Pool, Security Provisions, etc. whichever is applicable and also Comp. Wall, Gate, Pavement, Infra-structure etc. For Commercial Assets in addition to above (whichever is applicable) Height, Mezzanine floor, Inbuilt Pantry & Toilet etc.
For Residential Properties (Flats / Row Houses) It may vary from 30% to 35% & For Commercial Properties (Shops / Offices) it may range from 40% to 50%

| | |
|---|---|
| 28 Basis of the Rate Adopted for Market Valuation: | |
| a | Valuation has been done on Current Replacement Value with Depreciation to Construction & Services applied if necessary. |
| b | On the Basis of Photocopies of Documents furnished by Owner / Customer or Representative. |
| c | On The Basis Physical Inspection & Information Provided by Owner / Customer or Representative. |
| d | Prevailing Market Rates of the Property; Based on Local Survey / Information obtained from Estate Agents. |
| e | Type of Structure, Quality of Construction, Specifications & Amenities Provided, Present Condition & Maintenance of the Structure, Age of the Structure etc. |
| f | Location Features of The Property & Availability of Infrastructure Facilities. |
| g | Valuation is an art of Estimating Value depending on the circumstances of the case and purpose for which Valuation is needed, at a given time, place & under specific Market Condition and our report is an opinion expresses keeping in mind the purpose. Buying and Selling Assets is a Totally Different Activity & is out of scope of the Valuation Assignment. |
| h | It is to be understood that the Amount which is mentioned in the Agreement is again decided by Seller and Buyer on terms mutually Agreed by them. This amount is Cost Price of the property to the purchaser & Not a Real Value because it is the payment made by purchaser by way of Cheque/ D.D./ Transfer to the seller. Almost all times, there is a Cash Element also, which is not reflected in the Agreement. |
| i | Construction & Services are Estimated to have a Salvage Value of 10% but an equal amount is required to retrieve the salvage, therefore for the Purpose of Valuation, Net Salvage Value of Construction & Services is 02 to 05 years of the Completion. Hence 1 st 02 to 05 years are Discounted from Age of the Structure for Depreciation Calculation depends on construction quality & maintenance of the structure |
| j | In My Opinion & Based on Experience, Depreciation of Construction & Services starts after 02 to 05 years of the Completion. Hence 1 st 02 to 05 years are Discounted from Age of the Structure for Depreciation Calculation depends on construction quality & maintenance of the structure |



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29 Market Valuation :

| | | |
|-----|---|---|
| i | Method adopted for Valuation | Land & Building Method |
| ii | Land Rate Adopted for Valuation | Rs. 27000/- per mt ² |
| iv | Replacement Rate for New Construction adopted | Rs. 1600/- per ft ² |
| v | Depreciation % of Construction arrived on the Basis of Age of the Structure | 21.67% |
| vi | Depreciation Arrived for Construction | Rs. 346/- per ft ² |
| vii | Depreciated Construction Rate Arrived for Valuation Purposes | Rs. 1600 - Rs. 346 = Rs. 1254/- per ft ² |

30 Calculations for Market Valuation:

| Particulars | Area | Loading % added | Area Under Valuation | Unit | Rate Arrived Rs./ Unit | Valuation Rs. | Say Rs. |
|--|------|-----------------|----------------------|-----------------|------------------------|---------------|--------------------|
| | a | | b | | c | b*c | |
| Plot | --- | --- | 63.810 | mt ² | 27000 | 1722870 | 1723000 |
| Construction | --- | --- | 828.00 | ft ² | 1254 | 1038312 | 1038000 |
| Compound Wall, Pavement, UG Tank, etc. | | | | | -----L/S----- | | 150000 |
| | | | | | Total Rs. | | 29,11,000/- |

Signature of Valuer



Er. D.R. Harkal - Panel Valuer
(B.E. Civil, M.I.E., F.I.V.)
Govt. Regd. Valuer - N.C.C.I.T.-CAT-1 / 67 / 56
Chartered Engineer - M-127388-9



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GOVT. VALUATION : Rs. 5,63,000/-
CONSIDERATION : Rs. 4,50,000/-

STAMP DUTY : Rs. 10,750/-

Stamp Duty & Registration Charges Paid at the time of
Agreement For Sale Regn No. 05966 Dated 07/10/2006

DEED OF APARTMENT

नशिक - २

THIS DEED OF APARTMENT is made & executed at Nashik on 2007
this 06 day of November 2007.

BETWEEN

M/S. MAA UMIYA ENTERPRISES,
A Partnership firm, through its Partner
MR. NARSI KANJI PATEL (PAN NO. AAZFMH233D,

Age : 47 Years, Occupation : Business,
R/o.1, Viral Park, Near Shankar Nagar, Takli Road, Nashik,
Hereinafter referred to as "VENDOR"

(Which expression shall unless it be repugnant to the context or meaning
thereof mean and include its other partners, executors, administrators,
assigns, etc.) of the ONE PART.

AND

MR. MANMOHAN DRUSHNARAO SAKHREKAR,

Age : 26 Years, Occupation : Business,

PAN NO. AZIPS 5127 M

R/o. Row House No. C-15

Vaishali "C" Row House Appt.,

Lintrwadi, Nashik,

Hereinafter referred to as the "PURCHASER"

(Which expression shall unless it be repugnant to the context or meaning
thereof mean and include his heirs, executors, Administrators, assigns,
etc.) of the OTHER PART.

WHEREAS the Srs. Usha Shantaram Savle & Others are the
absolute and exclusive owners of all that piece and parcel of the land
situated at Nashik, more particularly described in the schedule written
hereunder and hereinafter referred to as the Said property.

AND WHEREAS the Vendor have entrusted the said property
under a Development Agreement and General Power Of Attorney which
are duly registered as the office of Sub Registrar, Nashik at Sr. No. 3339 &
3340 respectively on 3-4-2003 and so such Vendor entitled to construct
building thereon and sell the constructed premises therein and accordingly
the Vendor constructed a building on the said property as per the approved
building plans from Nashik Municipal Corporation under Commencement

ROW HOUSES CONDOMINIUM and rules and bye laws framed there
under. The purchaser shall not do any work which would jeopardise the
soundness or safety of the building or reduced the value thereof or impair
any easement to the said property.

13) The purchaser shall use the row house or any part thereof or permit
the same to be used only for the purpose, it is legally allowed for.

14) That this deed of apartment is being executed pursuant to and for
the purpose of Maharashtra Apartment Ownership Act, 1970.

15) That except the property conveyed hereunder the purchaser shall
not claim any right in respect of the restricted common areas as may have
been allotted to any constructed premises purchaser by the Vendor.

FIRST SCHEDULE OF THE SAID PROPERTY

All that piece and parcel of the land situated at Nashik, Taluka and
District Nashik, within Nashik Municipal Corporation and within
Registration and Sub Registration District Nashik, bearing S. No., area as
follows:-

| S. No. | Plot No. | Area Sq. Mtrs. |
|---------------------------------|----------|----------------|
| 763/1/2 +1/3A +1/4B+763/1/3B/56 | 56 | 153.737 |
| 763/1/2 +1/3A +1/4B+763/1/3B/57 | 57 | 150.60 |
| 763/1/2 +1/3A +1/4B+763/1/3B/58 | 58 | 153.737 |

Jointly bounded as follows:

East : By 6 Mtrs. Colony Road

West : By Plot No. 35, 36 & 37

South : By Plot No. 55

North : By Adjoining S. No. 765

SECOND SCHEDULE OF THE SAID APARTMENT

All that piece and parcel of the constructed property constructed on
property as mentioned in First Schedule bearing Apartment/ Row house
No. C - 15 consisting of Ground & First Floor area admeasuring 77.00
Sq. Mtrs. built up area along with 63.810 Sq. Mtrs. of ownership in the
land as identified in first schedule in the Building known as VAISHALI
"C" ROW HOUSES.

Deed of Apt.





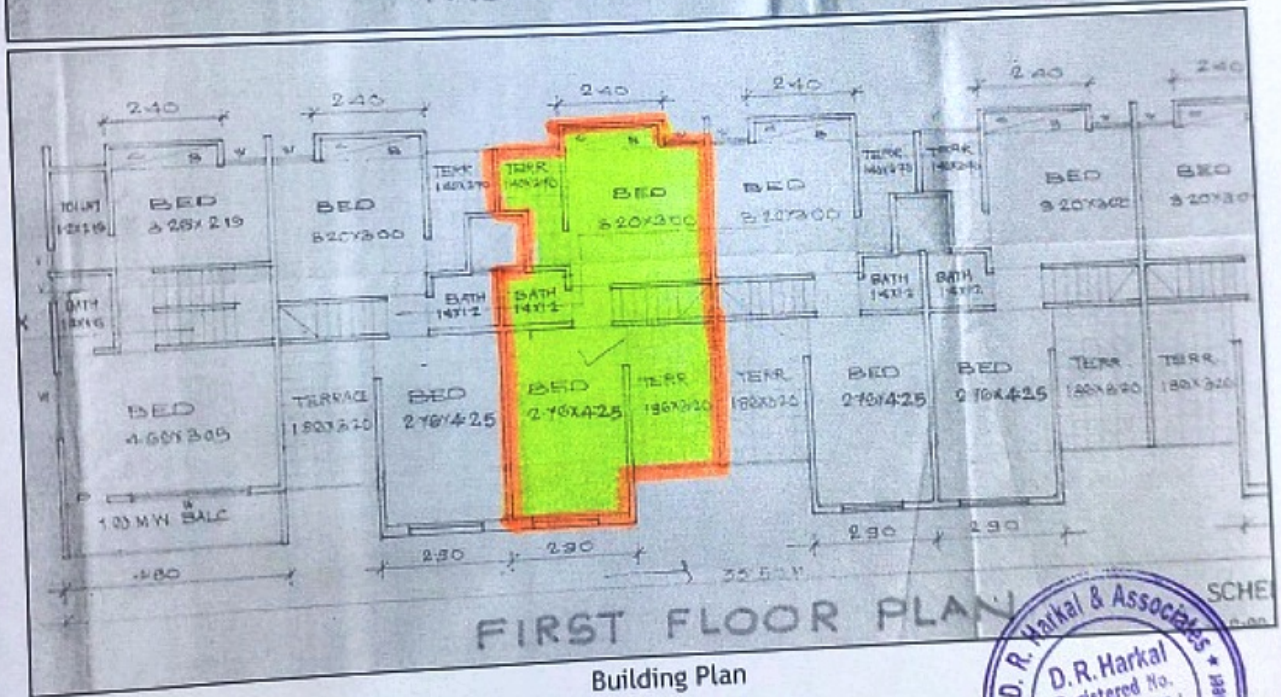
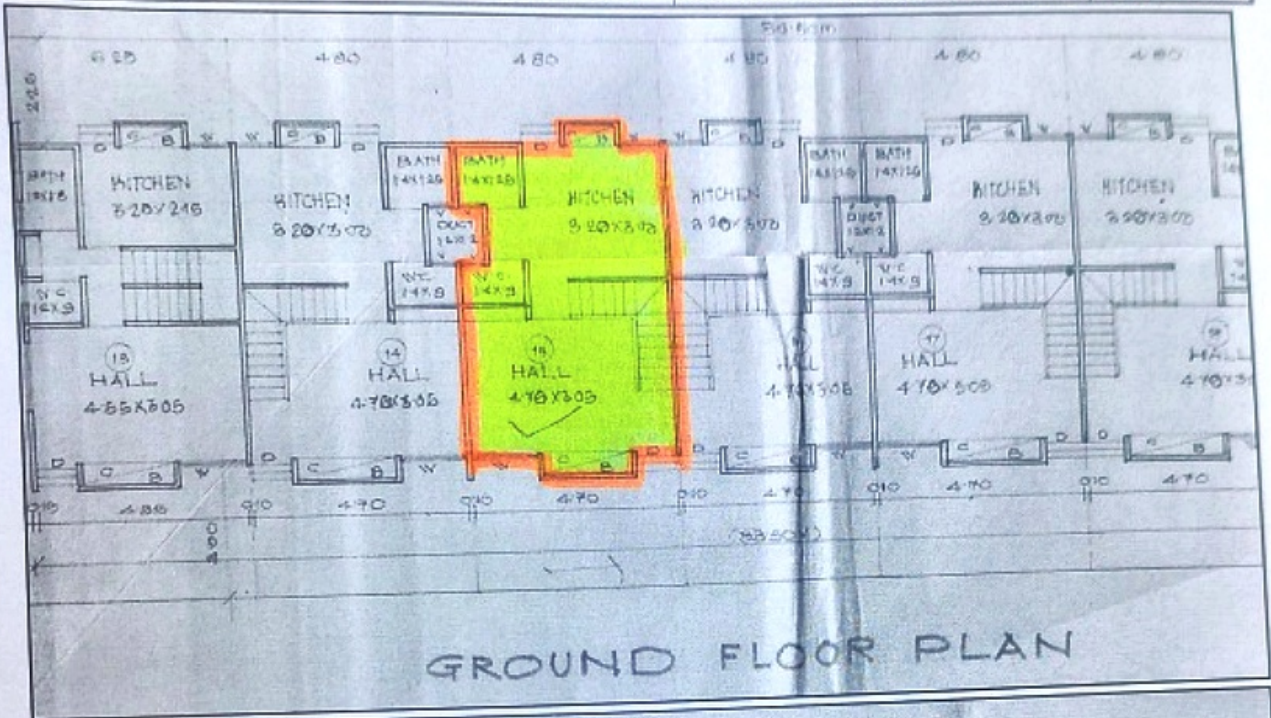
D. R. Harkal & Associates
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Prop. Er. D. R. Harkal

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Associate Valuer: Er. Tushar Patil

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Building Plan

