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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Manmohan Krushnarao Sakhrekar.**

Residential Row House No. C-15, Ground + First Floor, " **Vaishali "C" Row Houses** ", S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7, Near Kalika Park Garden, Jagtap Nagar, Off Untwadi Road, Village -Nashik, Taluka & District - Nashik, PIN Code - 422 008, State - Maharashtra, Country - India.

Latitude Longitude: 19°59'05.5"N 73°45'51.5"E

Valuation Prepared for:

Bank of Baroda

Mumbai Naka Parisar Nashik Branch

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

Nashik: 4, 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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Page 2 of 24

Vastu/Nashik/05/2024/008623/2306251
09/11-111-RYBS
Date: 09.05.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row House No. C-15, Ground + First Floor, " **Vaishali "C" Row Houses "**, S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7, Near Kalika Park Garden, Jagtap Nagar, Off Untwadi Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 008, State – Maharashtra, Country – Indiabelongs to Name of Owner: **Mr. Manmohan Krushnarao Sakhrekar.**

Boundaries of the property.

Boundaries	Plot	Row Houses
North	By Adjoining S. No. 765	Row Houses No.16
South	Plot No. 55	Row Houses No.14
East	6.00 M. Colony Road	Road
West	By Plot No. 35,36 & 37	Open Plot

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 **₹ 36,97,340.00 (Rupees Thirty-Six Lakh Ninety-Seven Thousand Three Hundred Forty 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

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl: Valuation report.

Digitally signed by Sharadkumar B.

Chalikwar

DN: cn=Sharadkumar B. Chalikwar,

o=Vastukala Consultants (I) Pvt. Ltd.,

ou=CMD, email=cmd@vastukala.org, c=IN

Date: 2024.05.09 16:49:44 +05'30'

Auth. Sign.



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

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

To,
The Chief Manager,
Bank of Baroda
Mumbai Naka Parisar Nashik Branch
 Shop No. 14 & 15, Suyojit Commercial Complex,
 Near Hotel Prakash, Mumbai Naka Parisar,
 Nashik, PIN – 422009, State - Maharashtra, Country - India.

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 Bank Loan Purpose.
2.	a) Date of inspection	: 07.05.2024
	b) Date on which the valuation is made	: 09.05.2024
3.	List of documents produced for perusal: i. Copy of Agreement for Sale No. 5966/ 2006 Dated.06.10.2006 ii. Copy of Occupancy Certificate Javak No. NNRV/ Cidco/ 005373 dated.28.03.2006 issued by Nashik Municipal Corporation, Nashik. iii. Copy of Commencement Certificate No. LND/ BP/ CD/ B3/ 228 dated.07.07.2003 issued by Nashik Municipal Corporation, Nashik. iv. Copy of Approved Row House Plan Accompanying Commencement Certificate No. 228 dated.07.07.2003 issued by Executive Engineer Town Planning 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: Mr. Manmohan Krushnarao Sakhrekar. Address: Residential Row House No. C-15, Ground + First Floor, " Vaishali "C" Row Houses ", S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7, Near Kalika Park Garden, Jagtap Nagar, Off Untwadi Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 008, State – Maharashtra, Country – India. Contact Person: Shri. Manmohan Krushnarao Sakhrekar (Owner) Contact No. +91 9850712251 Sole Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Row House No. C-15 is located on Ground Floor + First Floor. The composition of Row House As per Approved Row House Plan is : Ground Floor - Living + Kitchen + WC+ Bath + Staircase. First Floor - 2 Bedrooms + Toilet + Staircase + Balcony/ Terrace Area i.e. (2BHK). The property is at 11.5 Km. distance from nearest railway station Nashik Road. Landmark: Near Kalika Park Garden.
5a.	Total Lease Period & remaining period (if	: N.A. as the property is freehold.



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	leasehold)		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7
	b) Door No.	:	Residential Row House No. C-15
	c) T.S. No. / Village	:	Village – Nashik
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Row House Plan Accompanying Commencement Certificate No. 228 dated.07.07.2003 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Row House No. C-15, Ground + First Floor, " Vaishali "C" Row Houses ", S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7, Near Kalika Park Garden, Jagtap Nagar, Off Untwadi Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 008, 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 Pan Chhayat / Municipality	:	Village – Nashik 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
13.	Dimensions / Boundaries of the Property / Row House Plot		As per Actual Site As per Agreement for Sale
	North	:	By Adjoining S. No. 765 By Adjoining S. No. 765
	South	:	Plot No. 55 Plot No. 55
	East	:	6.00 M. Colony Road 6.00 M. Colony Road
	West	:	By Plot No. 35,36 & 37 By Plot No. 35,36 & 37
13.1	Row House		As per Actual Site As per Agreement for Sale
	North		Row Houses No.16 Details Are Not Mentioned



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	South		Row Houses No.14	Details Are Not Mentioned
	East		Road	Details Are Not Mentioned
	West		Open Plot	Details Are Not Mentioned
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°59'05.5"N 73°45'51.5"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 594.00 Balcony Area in Sq. Ft = 60.00 Open Space Area in Sq. Ft = 51.00 (Area as per Actual Measurement) Built Up Area in Sq. Ft. = 829.00 (Area as per Agreement For Sale)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 829.00 (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 ROW HOUSE			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Nashik Nashik Municipal Corporation.	
	Door No., Street or Road (Pin Code)	:	Residential Row House No. C-15, Ground + First Floor, " Vaishali "C" Row Houses ", S. No. 763/ 1/ 2, 1/ 3 + 1/ 4, Plot No. 56+57+58/ 1+2+3+4+5+6+7, Near Kalika Park Garden, Jagtap Nagar, Off Untwadi Road, Village – Nashik, Taluka & District - Nashik, PIN Code – 422 008, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2006 (As per Occupancy Certificate)	
5.	Number of Floors	:	Ground Floor + First Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the Row House	:	19 Row Houses	
8.	Quality of Construction	:	Good	
9.	Appearance of the Row House	:	Good	
10.	Maintenance of the Row House	:	Good	
11.	Facilities Available	:		
	Lift	:	N. A	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Covered Parking	
	Is Compound wall existing?	:	No	

	Is pavement laid around the Row House	:	Yes
III	ROW HOUSE		
1	The floor in which the Row House is situated	:	Ground Floor + First Floor
2	Door No. of the Row House	:	Residential Row House No. C-15
3	Specifications of the Row House	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Verified tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	M.S. Grills window
	Fittings	:	Open Plumbing, Open Casing Capping
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Row House?	:	Good
7	Sale Deed executed in the name of	:	Name of Owner: Mr. Manmohan Krushnarao Sakhrekar.
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 Up Area in Sq. Ft. = 829.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Row House?	:	Carpet Area in Sq. Ft. = 594.00 Balcony Area in Sq. Ft = 60.00 Open Space Area in Sq. Ft = 51.00 (Area as per Actual Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	
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?	:	₹ 7,000.00 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 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)	:	₹ 4,000.00 to ₹ 5,500.00 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	:	₹ 5,000.00 per Sq. Ft. on Built Up Area



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	the specifications and other factors with the Row House under comparison (give details).	
3	Break – up for the rate	:
	i) Row House + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 3,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 37,400.00 per Sq. M. i.e. ₹ 3,475.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	: ₹ 33,314.00 per Sq. M. i.e. ₹ 3,095.00 per Sq. Ft.
5	Registered Value (if available)	: N.A
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated Row House rate	: ₹ 1,460.00 per Sq. Ft.
	Replacement cost of Row House with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the Row House	: 18 Years
	Life of the Row House estimated	: 42 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 27.00%
	Depreciated Ratio of the Row House	:
b	Total composite rate arrived for Valuation	:
	Depreciated Row House rate VI (a)	: ₹ 1,460.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 3,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 4,460.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Row House	829.00 Sq. Ft.	4,460.00	36,97,340.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the Property			36,97,340.00

Value of Row House

Fair Market Value	36,97,340.00
Realizable value	35,12,473.00
Distress Value	29,57,872.00
Insurable value of the property (829.00 Sq. Ft. X ₹ 2,000.00)	16,58,000.00
Guideline value of the property (829.00 Sq. Ft. X ₹ 3,095.00)	25,65,755.00



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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 Row House; 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 comparables 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 ₹ 4,000.00 to ₹ 5,500.00 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 commercial and residential application in the locality etc. We estimate ₹ 4,460.00 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	Not applicable.
i) Sale ability	Good
ii) Likely rental values in future in and	₹ 7,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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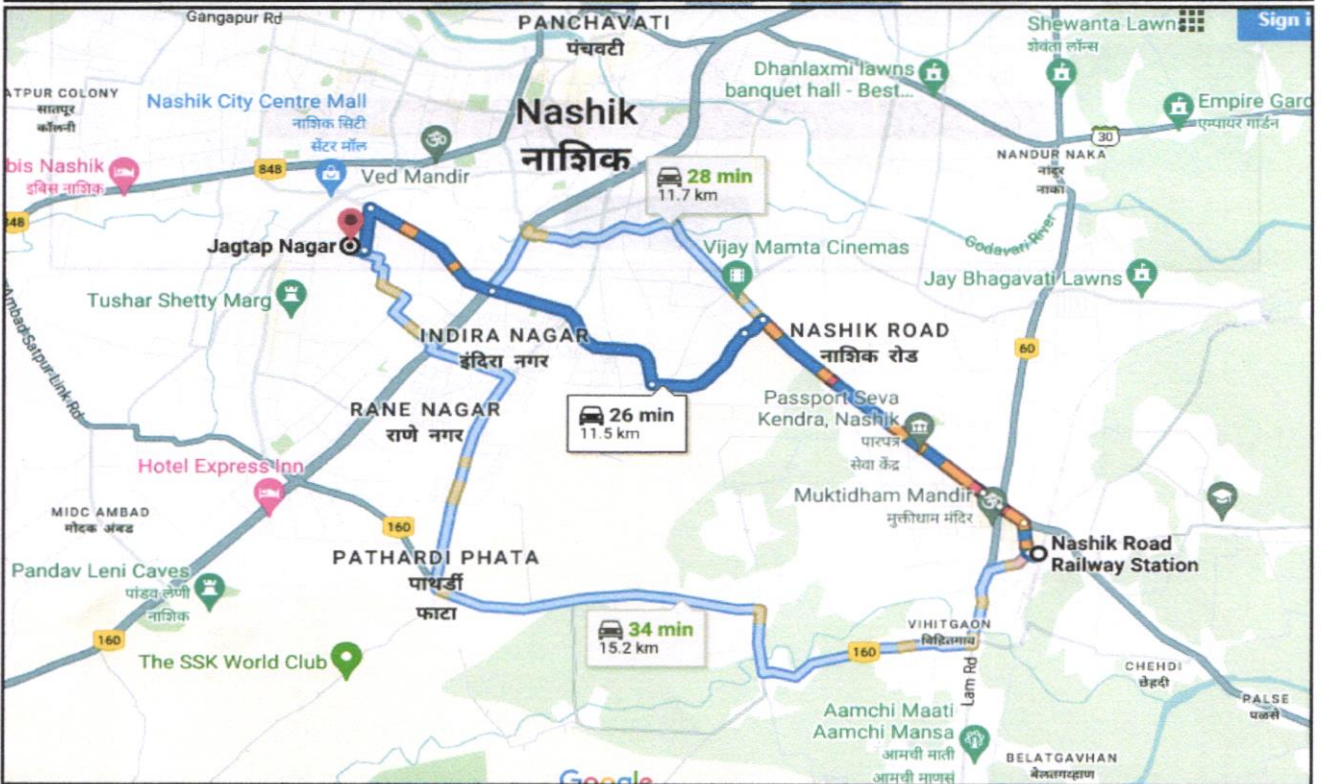
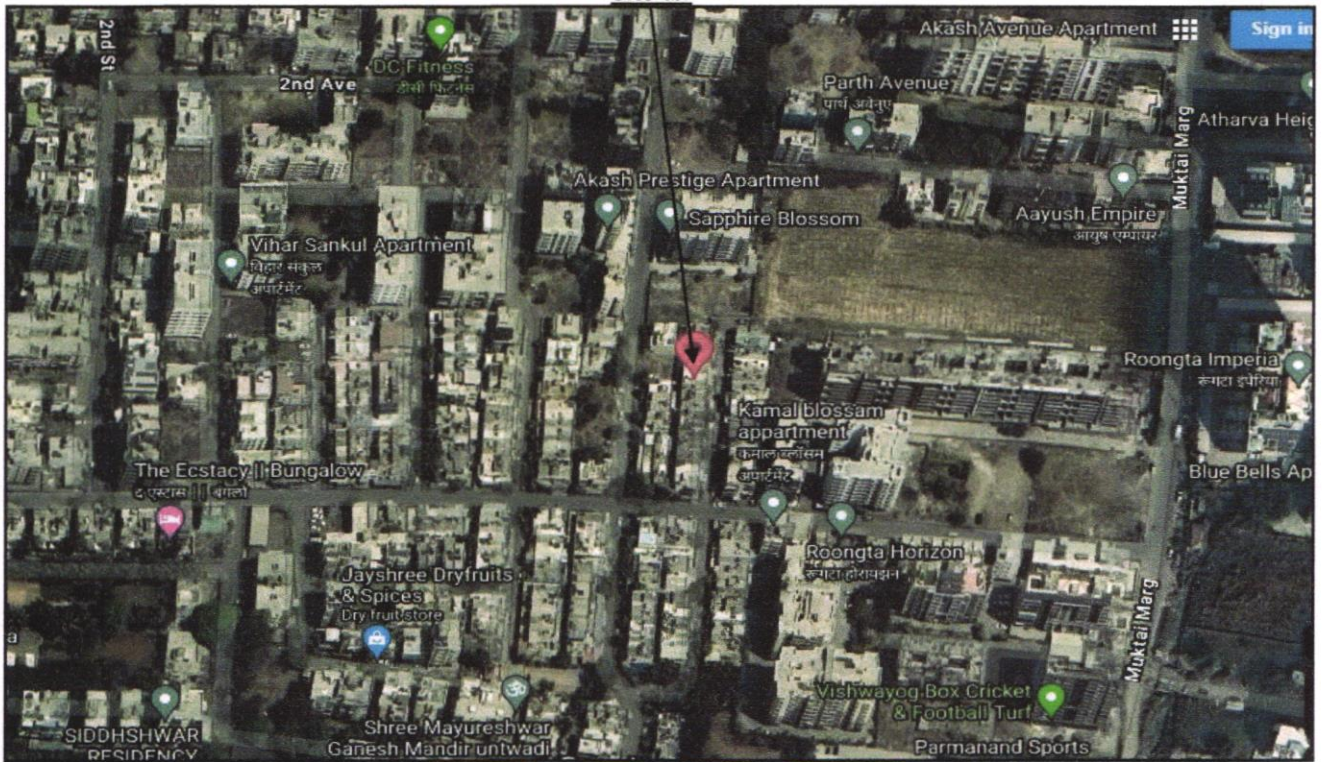


Actual site photographs



Route Map of the property

Site u/r



Longitude Latitude: 19°59'05.5"N 73°45'51.5"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 11.5 Km)




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Valuation
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Valuation For Rural Area

Welcome to Valuation

Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name Nashik Help on Division

District Name	नाशिक	Taluka Name	नाशिक
Village/Zone Name		मीठे नाशिक - गावठाण ,न	
Attribute	सव्हे नंबर	763	SubZone Name
Mahapalika Area		Nashik Muncipal Cor	

Open Land	Residence	Office	Shop	Industry	Unit
14700	37400	42620	46750	0	Square Meter

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Price Indicators

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Posted on: Jan 06, 24 Property ID: 69754199

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Contact Owner

rushi -91-99XXXXXXX

Get Phone No.

₹ 68.0 Lac EMI - 2.31k | [Can I afford it?](#)

3 BHK Owner Residential House For Sale Indira Nagar, Nashik

3 Beds 3 Baths 2 Balconies Unfurnished

Super Built-Up Area
1645 sqft
± 4.134/sqft

Transaction Type
Resale

Status
Ready to Move

Facing
East

Furnished Status
Unfurnished

Age Of Construction
New Construction

+3 Photos

✔ East Facing Property

Contact Owner
Get Phone No.

👤 Last contact made 1 day ago

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3 BHK Owner Residential House For Sale Indira Nagar, Nashik

3 Beds 2 Baths Semi-Furnished

Super Built-Up Area
1500 sqft
± 5.000/sqft

Floor
Ground (Out of 2 Floors)

Transaction Type
Resale

Status
Ready to Move

Furnished Status
Semi-Furnished

Last contact made 4 days ago



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Agreement For Sale

READY RECKNER CHART NO. 1.53(b)
 RATE OF CONSTRUCTION RS. 5400/- PER SQ. MTRS.
 RATE OF LAND RS. 2300/- PER SQ. MTRS.
 AREA OF ROW HOUSE 77.00 SQ. MTRS. BUILT UP AREA
 AREA OF LAND 63.810 SQ. MTRS.
 CONSIDERATION RS. 4,50,000/-
 MARKET VALUE RS. 5,63,000/-
 STAMP RS. 10,750/-

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made & executed at Nashik on the 6th day of OCTOBER 2006.

नसिन-३
 दान क्र. (येके/२००६)
 २-१८

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 PROPERTY AGREED TO BE TRANSFERED

ALL THAT PIECE and parcel of constructed property constructed on property as mentioned in the first schedule bearing Row House No. C-15 consisting of Ground and First floor admeasuring 77.00 Sq. Mtrs. built up area along with 63.810 Sq. Mtrs. of ownership in the land as mentioned in the first schedule in the building known as VAISHALI "C" ROW HOUSES.

**ANNEXURE
 AMENITIES TO BE PROVIDED IN THE ROW HOUSE**

- The Structure shall be R.C.C. framed type with brick masonry.
- All external walls with be 6" thick brick work and internal walls 4 1/2" thick.
- All brick walls will have sand face plaster from outside and smooth neeru finish plaster from inside.
- Window shall be of Aluminum sliding windows with glass panels design.
- Entire Row house flooring shall be of ceramic tiles.
- W. C. will have Indian style pan with white glazed tiles upto 2' height and bathroom will have colour designed glazed tiles upto 6'5".
- One loft will be provided in kitchen and above bath area only.
- One wash basin will be provided.
- Kitchen platform shall be of Green Marble with stainless still Sink & shall have tile dado in white glazed tiles dado of 2'.
- All doors, windows, frames shall be painted with oil paint, building externally with snowcem paint, internally with oil bound distemper.
- All doors frame shall be provided with materalian salwood. Main door with decorative sheet and all others Doors shall be of flush doors.
- The Building shall be painted externally with cement paints and internally with colour wash.

BETWEEN

M/S. MAA UMIYA ENTERPRISES, A Partnership firm, through its PARTNER MR. NARSI KANJI PATEL, Age 46 Years, Occupation Business, Permanent Account No. AADPP 2884 L, R/o. 1, Viral Park, Near Shankar Nagar, Takle Road, Nashik. Hereinafter referred to as the "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 KRUSHNARAO SAKHREKAR, Age 25 Years, Occupation Business, R/o. At Post Sakre, Tal. Dharangaon, Dist. Jalgaon, hereinafter referred to as the "PURCHASER/S" (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her heirs, executors, Administrators, assigns, etc.) of the OTHER PART.

WHEREAS Smt Usha Shantaram Savle & others, hereinafter referred to as the land owners are the absolute & exclusive owners & otherwise is well & sufficiently entitled to all that piece & parcel of the land situated at Nashik, more particularly described in the first schedule written hereunder and hereinafter referred to as the SAID PROPERTY.

AND WHEREAS under a Development Agreement and General Power of Attorney dated 3-4-2003 which are duly registered at the office of Sub Registrar, Nashik at Sr. No. 3329 & 3330 respectively on 8-4-2003, the said land owners have entrusted the said property for development of the same to the vendor and as per the said Development Agreement and General Power of Attorney the vendor is competent to develop the said property.

AND WHEREAS the vendor prepared a building plan which is duly sanctioned by the Nashik Municipal Corporation under Commencement Certificate No. LND/BP/CD/B3/228 dated 7-7-2003 and as per the building plan the vendor has commenced and completed the construction on the said property and obtained Completion Certificate from Nashik Municipal Corporation, hereinafter referred to as the SAID BUILDING.


AND WHEREAS the vendor has entered into a standard Agreement with Architect registered with council of Architects and the vendor has appointed structural engineer for the preparation of the structural design and drawings of the building and the vendor has accepted the professional supervision of the Architects and structural engineer.

AND WHEREAS the vendor has given inspection to the Purchaser and delivered the copies of all the documents, Agreements, Plans, Designs and Specifications prepared by the Architect of the vendor, the vendor shall observe and perform the terms and conditions laid down by the Nashik Municipal Corporation, while sanctioning the plan.

AND WHEREAS the purchasers applied to the Vendor for purchase of the Row house as described in the second schedule written hereunder, hereinafter referred to as the said Row house in VAISHALI "C" ROW HOUSES, situated at Untwadi, Nashik.



Occupancy Certificate



SEAL OF THE JOINT SUB-REGISTRAR OFFICE
NASHIK

नसन-२

वस्त क्र. (१४१) २००७

१२ / १७

दि. १०/११ - २००७

No. 005373

इमारत बांधकामाचा वापर करणे बाबतचा दाखला (पूर्ण/अपूर्ण)

श्री. श्री. उषा शंभाराम बालके वज्रार व सु. भै. श्री. उमेशारंकर प्रायशः कार्यकारी
३६-बी-आर-धोलु, जालना जि.

संदर्भ : तुमचा दिनांक १५ / १२ / २००७ चा अर्ज क्रमांक : १३०६/१३-३८५७

महाराज,

दाखला देण्यात येतो की, तुमचा शिवाजील वि. रा. नं. _____

सर्व्हे नं. ७६३/३३३३/६३३ कार्ड नं. ७६३७७७७७७७ मधील इमारतीचा तुमचा

मजल्याचे इकडील बांधकाम परवानगी नं. १३०६/१३-३१२२१ दिनांक १२/१२/२००७ अन्वये

दिल्याप्रमाणे सर्व्हेचाक (जायंटिफ्ल) श्री. विजय शिंदे

यांचे निरीक्षणवाली पूर्ण शास्त्री अर्जुन निवासी अहमदनगर येथील परवानगी कार्डेत शास्त्री अर्जुन अर्जुन इमारतीचा मजरा

कार्डेला परवानगी देण्यात येत आहे. त्याचे प्रमाण बांधकाम क्षेत्र ३३३३.३३

चौ. मी. व चढई क्षेत्र (अप्रीट एरिया) ३३३३.३३ चौ. मी.

- १) सदर इमारतीचा वापर निवासी अर्थानेच वापर करणे याबाबत फक्त प्रस्ताव येणार नाही. वापराने बदल करण्याचा इच्छा असल्यास इकडील परवानगी पूर्ण परवानगी एकत्र करावे.
- २) घरपट्टी आकारणीसाठी असाहीच प्रत सा. पर. अधिकांक घरपट्टी निवडणे याबाबत फक्त प्रस्ताव येणार नाही अशी सूचना विभागाकडे संपर्क साधावा.
- ३) सिंगल पेज वीज पुरवठा करणेस इच्छा नाही.
- ४) सदरच्या पूर्ण वेतलेल्या इमारतीचा महानगरपालिकेच्या पूर्ण परवानगीकरण बाबतचे स. संश्लेषण करणे फक्त प्रस्ताव येणे.

श्री. उषा शंभाराम बालके वज्रार व सु. भै. श्री. उमेशारंकर प्रायशः कार्यकारी

मराठे आहे.

आचार्यी अधिकारी

नशिक

नाशिक महानगरपालिका, नाशिक



Approved Plan

APPROVED

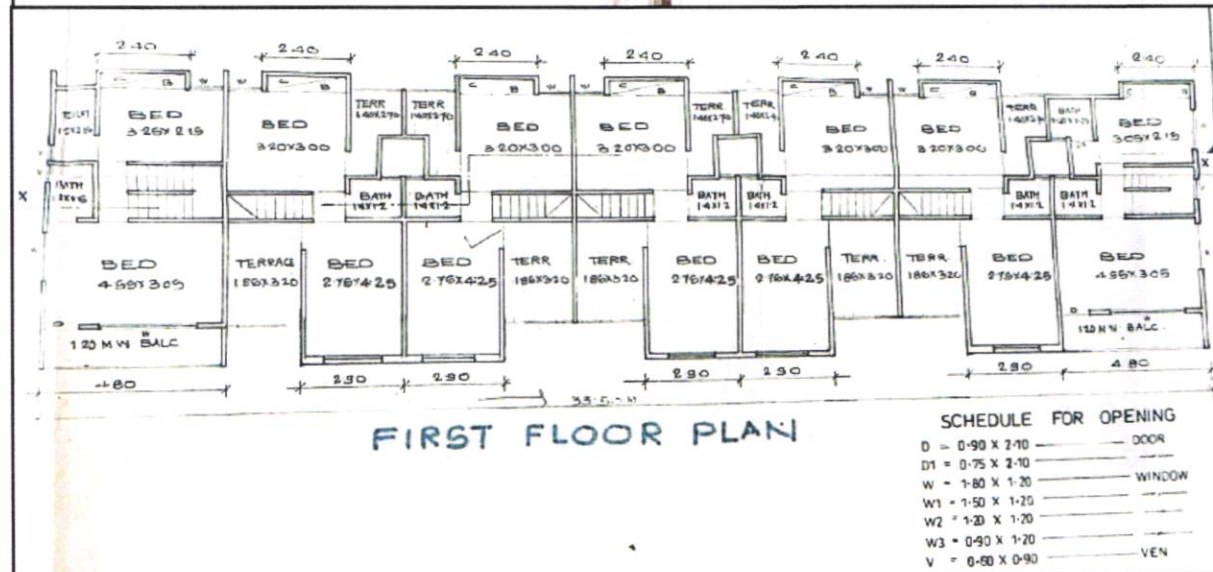
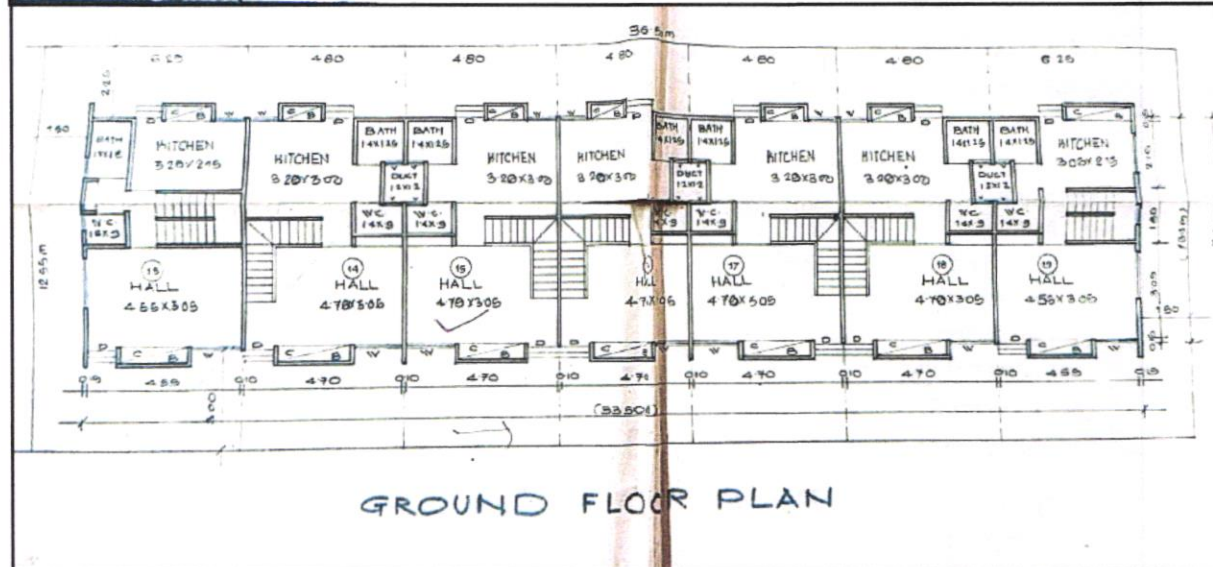
The Plans amended in _____)

As per the conditions mentioned in the accompanying commencement certificate No. 228 Date 7-7-2003

CERTIFIED TRUE COPY
For SANKHALA ASSOCIATES

[Signature]
Proprietor

Sd/- xxx
SIGNED
Executive Engineer
TOWN PLANNING
Nashik Municipal Corporation
Nashik.



As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ 36,97,340.00 (Rupees Thirty-Six Lakh Ninety-Seven Thousand Three Hundred Forty Only). The **Realizable Value** of the above property ₹ 35,12,473.00 (Rupees Thirty-Five Lakh Twelve Thousand Four Hundred Seventy-Three Only). and the **Distress Value** ₹ 29,57,872.00 (Rupees Twenty-Nine Lakh Fifty-Seven Thousand Eight Hundred Seventy-Two Only).

Place: Nashik

Date: 09.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.05.09 16:50:07 +05'30'

Auth. Sign.

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

The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satisfied that the fair and reasonable market value of the property is ₹ _____ (Rupees _____ only).

Date

Signature
(Name Branch Official with seal)



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(Annexure – I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 09.05.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 07.05.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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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 Mr. Manmohan Krushnarao Sakhrekar. From M/s. Maa Umiya Enterprises vide Sale Deed No. 5966/ 2006 dated.06.10.2006
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Mumbai Naka Parisar Nashik Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh– Site 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 – 07.05.2024 Valuation Date - 09.05.2024 Date of Report - 09.05.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 07.05.2024
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 Row House size, location, upswing in real estate prices, sustained demand for Residential Row House, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09th May 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 and site visit conducted, we understand that the subject property is Residential Row House, admeasuring **829.00 Sq. Ft. Built Up Area** in the Name of Owner: **Mr. Manmohan Krushnarao Sakhrekar**. 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 being purchased by For the purpose of this appraisal exercise, we have assumed that the Name of Owner: **Mr. Manmohan Krushnarao Sakhrekar**. Subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Row House, admeasuring **829.00 Sq. Ft. Built Up Area**

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 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.



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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 Row House, admeasuring **829.00 Sq. Ft. Built Up Area**

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 necessary 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN,
Date: 2024.05.09 16:50:19 +05'30'

Auth. Sign.



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