

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: Jayashree Vasant Gawali.

Name of Owner: M/s. Niwas Developers

Residential Flat No. 44, 6th Floor, "Vitthal Darshan Apartment", Survey No. 194/ A/ Plot/ 70/ 195/ A/ Plot/ 89, Plot No. 70 + 79, Opp. Shri Vitthal Rukmini And Sant Savta Maharaj Mandir, Sant Narahari Maharaj Road, Village – Pimpalgaon Bahula, Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India.

Longitude Latitude: 19°59'53.1"N 73°42'33.2"E

Valuation Done for:

Punjab National Bank Canada Corner Branch

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:

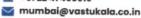
♀ Raipur♀ Jaipur

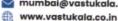


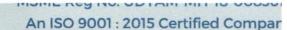
B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S.), India

THE PERSON NAMED IN









CIN: U74120MH2010PTC20786



www.vastukala.co.in

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: PNB / Canada Corner Branch / Jayashree Vasant Gawali (008383/2306361) Page 2 of 24

Vastu/Nashik/05/2024/008383/2306361 17/17-221-RPRJ

Date: 17.05.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 44, 6th Floor, "Vitthal Darshan Apartment", Survey No. 194/ A/ Plot/ 70/ 195/ A/ Plot/ 89, Plot No. 70 + 79, Opp. Shri Vitthal Rukmini And Sant Savta Maharaj Mandir, Sant Narahari Maharaj Road, Village - Pimpalgaon Bahula, Taluka & District - Nashik, PIN Code - 422 006, State - Maharashtra, Country - India belongs to M/s. Niwas Developers Name of Proposed Purchaser: Jayashree Vasant Gawali.

Boundaries of the property.

		As per Site	As per Site		
North		Building	Flat No. 41 & Lobby		
South	:	Road	Marginal Space		
East	:	House & Open Plot	Flat No. 45		
West	:18	Road	Marginal Space		

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 ₹ 24,91,500.00 (Rupees Twenty-Four Lakh Ninety-One 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 Chalikv DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org Date: 2024.05.17 17:52:52 +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

Encl: Valuation report.



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:

Mumbai

Nashik Rajkot

Raipur

Regd. Office

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









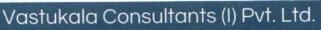


Valuation Report of Immovable Property

-1-	General				
1.	. Name and Address 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.	Pur	pose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.	
3.	a)	Date of inspection	:	16.05.2024	
	b)	Date of valuation	:	17.05.2024	
	C)	Title Deed Date		Notary Agreement for Sale Dated.13.05.2024	
	 Copy of Notary Agreement for sale dated.13.05.2024 between Jayashree Vasant (Proposed Purchaser) AND M/s. Niwas Developers (Owner) Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik / B1 30747 dated.25.01.2024 issued by Executive Engineer Town Panning Nashik M Corporation, Nashik. Copy of Occupancy Certificate No. Nashik / B1 / OC / 253 dated.25.01.2024 issued by Municipal Corporation, Nashik Copy of Commencement Certificate No. LND / BP / B1 / 117 / 2021 dated.13.07.2021 is Nashik Municipal Corporation, Nashik Copy of RERA Registration Certificate No. P51600052483 dated 08.09.2023 iss 				
5.	Nar	Maharashtra Real Estate Regulator me of the owner(s) and his / their	-	Name of Proposed Purchaser:	
	- 10	dress (es) with Phone no. (details of		Jayashree Vasant Gawali.	
		are of each owner in case of joint		Line banks the offer a point of all the first of the state.	
		nership)		Name of Owner: M/s. Niwas Developers	
				Address: Residential Flat No. 44, 6th Floor, "Vitthal Darshan Apartment", Survey No. 194/ A/ Plot/ 70/ 195/ A/ Plot/ 89, Plot No. 70 + 79, Opp. Shri Vitthal Rukmini And Sant Savta Maharaj Mandir, Sant Narahari Maharaj Road, Village – Pimpalgaon Bahula, Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India.	
				Contact Person: Mr. Boraste Sir (Owner Representative) Contact No. +91 8805611610 Sole Ownership. (Proposed)	
6.	Brief description of the property (Including Leasehold / freehold etc.)		:	The property is a residential flat No. 44 is located on 6 th floor. As per Plan, the composition of flat is: Living Room + 1 Bedroom + Kitchen + Bath + WC + 2 Balcony + Passage.	





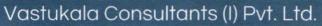


CONSUPANTE CONSUMER STATE OF THE CONSUMER ST

			1	(i.e. 1 BHK).	
	ucel and a second			The property is at 19.7 Km. travelling distance from Nashik Road Railway Station. Landmark: Opp. Shri Vitthal Rukmini And Sant Savta Maharaj Mandir.	
7.	Loca	tion of property	:		
	a)	Plot No. / Survey No.	:	Survey No. 194/ A/ Plot/ 70/ 195/ A/ Plot/ 89, Plot No. 70 + 79	
vi to	b)	Door No.	:	Residential Flat No. 44	
	c)	C.T.S. No. / Village	:	Village – Pimpalgaon Bahula	
	d)	Ward / Taluka	:	Taluka – Nashik	
	e)	Mandal / District	:	District – Nashik	
hat ov tët bësë	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik / B1 / OC / 30747 dated.25.01.2024 issued by Executive Engineer Town Panning Nashik Municipal Corporation, Nashik.	
	g)	Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik.	
101	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	1	N.A.	
	j)	Comment on unauthorizes Construction if any		N. A.	
	k)	Comment on demolition proceedings if any		N. A.	
8.	Posta	al address of the property		Residential Flat No. 44, 6th Floor, "Vitthal Darshan Apartment", Survey No. 194/ A/ Plot/ 70/ 195/ A/ Plot/ 89, Plot No. 70 + 79, Opp. Shri Vitthal Rukmini And Sant Savta Maharaj Mandir, Sant Narahari Maharaj Road, Village – Pimpalgaon Bahula, Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India.	
9.	City	Town	:	Nashik	
	Resid	dential area	:	Yes	
	Com	mercial area	:	Yes	
	Indus	strial area	:	No	
10.	Class	sification of the area	:		
	i) Hig	h / Middle / Poor	:	Middle Class	
	, ,	ban / Semi Urban / Rural	:	Urban	
11.		ing under Corporation limit / Village hayat / Municipality	:	Village – Pimpalgaon Bahula Nashik Municipal Corporation, Nashik.	



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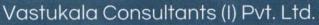
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12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No			
13.	Boundaries of the property		As per Site	As per document		
	North	:	Building	Gut No. 195/A of Plot No. 71 &		
				Gut No. 194/A of Plot No. 88		
	South	:	Road	12 M. Road		
	East	:	Open Plot	Gut No.194/A of Plot No. 69		
	West	:	Road	9 M. Road		
14.	Dimensions of the site / Flat		N. A. as property under	consideration is a Residential Flat.		
-	a printing b		A Actuals	B As per the Deed		
	North	:	Flat No. 41 & Lobby	Entry, Passage & Flat No. 41		
	South	:	Marginal Space	12 M. Colony Road		
	East	:	Flat No. 45	Duct & Flat No. 45		
	West	:	Marginal Space	Colony Road		
15.	Extent of the site		Carpet Area in Sq. Ft. = 360.00 Balcony Area in Sq. Ft. = 55.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. = 336.00			
			Balcony Area in Sq. Ft. = 117.00 Total Carpet Area in Sq. Ft. = 453.00 (Area as per Notary & Approved Plan)			
	the second of the second second		Built up Area in Sq. Ft.			
	n " " is a "Israel" (s.)			tary & Approved Plan + 10%)		
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°59'53.1"N 73°42'33.	2"E		
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Total Carpet Area in S (Area as per Notary &	• • • • • • • • • • • • • • • • • • • •		
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant Vacant			
II	APARTMENT BUILDING					
1.	Name of the Apartment	:	"Vitthal Darshan Apar	tment"		
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	CS - Fig. 1 Told		
3	Year of Construction	:	New Construction			
4	Number of Floors	:		ound + 6 th Upper Floors		
5	Type of Structure	:	R.C.C. framed structure			









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6	Number of Dwelling units in the building	1:	7 Flats on 6th Floor
7	Quality of Construction	:	Good
8	Appearance of the Building	:	Good
9	Maintenance of the Building	1:	Good
10	Facilities Available	1:	17,
	Lift and and and and	1:	Yes - 1
	Protected Water Supply	1:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	1:	Covered Parking
	Is Compound wall existing?	1:	Yes
	Is pavement laid around the building	:	Yes

Ш	Residential Flat		(TM)
1	The floor in which the Flat is situated	1:	6 th Floor
2	Door No. of the Flat	:	Residential Flat No. 44
3	Specifications of the Flat	:	1BHK
- Problem	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	:	A standard given becomes a
	Assessment No.	1	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: Jayashree Vasant Gawali. Name of Owner: M/s. Niwas Developers
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. = 498.00 (Carpet Area as per Notary & Approved Plan + 10%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 360.00 Balcony Area in Sq. Ft. = 55.00 (Area as per Site Measurement)

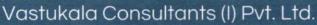




			Carpet Area in Sq. Ft. = 336.00
			Balcony Area in Sq. Ft. = 117.00
			Total Carpet Area in Sq. Ft. = 453.00
			(Area as per Notary & Approved Plan)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
IV	MARKETABILITY	:	RAN HOUSE BL
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No patently a talk on Abuse and a still the
٧	Rate	:	The state of the s
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)	:	₹ 5,000.00 to ₹ 6,000.00 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).	:	₹5,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 28,500.00 per Sq. M. i.e. ₹ 2,601.00 per Sq. Ft.
4A	Guideline rate obtained (after Depreciation)	:	-
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	i	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		STATE OF THE STATE
а	Depreciated building rate	:	N.A. as the age of the property is below 5 years



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	Replacement cost of Residential Flat	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	New Construction
100	Life of the building estimated	:	60 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	:	- Year my gest a style mas
b	Total composite rate arrived for Valuation	:	yne sa deacontele setto della della
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii		₹ 3,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 5,500.00 per Sq. Ft.
	Remark-		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Residential Flat	453.00 Sq. Ft.	5,500.00	24,91,500.00
2	Wardrobes	The second		
3	Total Value of the Property			24,91,500.00

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. ` 5,000.00 to ` 6,000.00 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 `5,500.00 per Sq. Ft. on Carpet Area for valuation.





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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 ₹ 24,91,500.00 (Rupees Twenty-Four Lakh Ninety-One Thousand Five Hundred Only).

1	Date of Purchase of Immovable Property	:	13.05.2024
II	Purchase Price of immovable property	:	₹ 18,00,000.00
III	Book value of immovable property:	:	₹ 18,00,000.00
IV	Fair Market Value of immovable property:	:	₹ 24,91,500.00
٧	Realizable Value of immovable property:	:	₹ 23,66,925.00
VI	Distress Sale Value of immovable property:	:	₹ 19,93,200.00
VII	Guideline Value (498.00 Sq. Ft. X 2,601.00)	:	₹ 12,95,298.00
VIII	Insurable value of the property (498.00 Sq. Ft. X 2,000.00)	:	₹ 9,96,000.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.		Please Refer Page No. 13 & 14

Place: Nashik Date: 17.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Chalikwar

Sharadkumar Digitally signed by Sharadkumar Chalikwar, one-Vastukala Consultants (i) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org,

c=IN Date: 2024.05.17 17:53:06 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

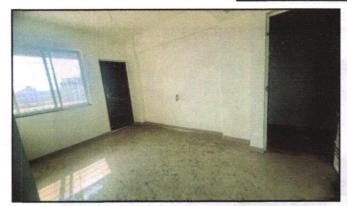
Enc	losures				
1.	Declaration from the valuer				
2.	Model code of conduct for valuer				
3.	Photograph of owner with the property in the background				
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.				
5.	Any other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



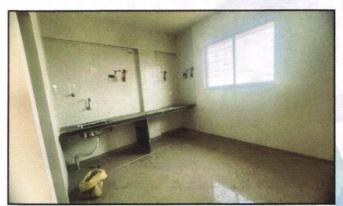




Actual Site Photographs



















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Route Map of the property Site u/r



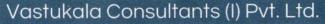


Longitude Latitude: 19°59'53.1"N 73°42'33.2"E

Note: The Blue line shows the route to site from nearest Nashik Railway Station (Nashik- 19.7Km.)

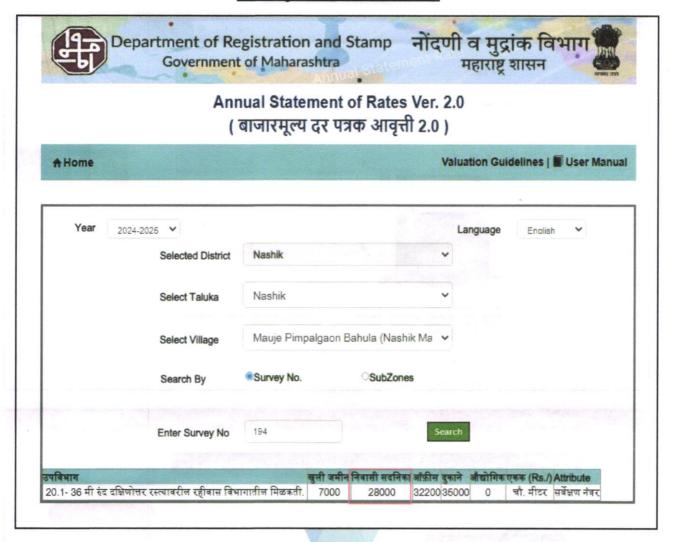


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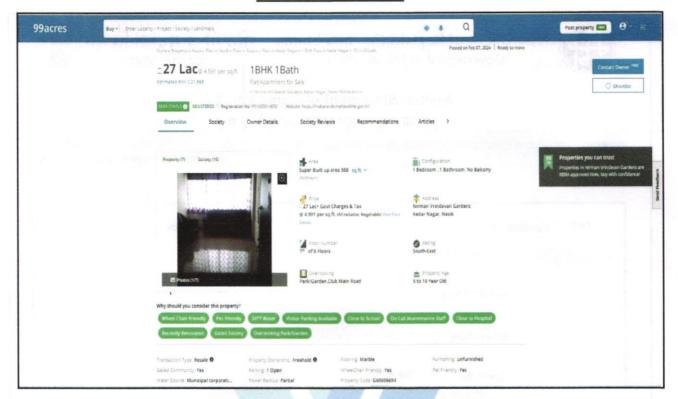


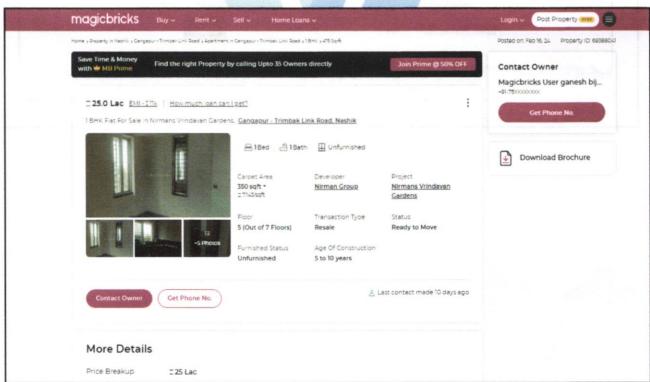
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Price Indicators



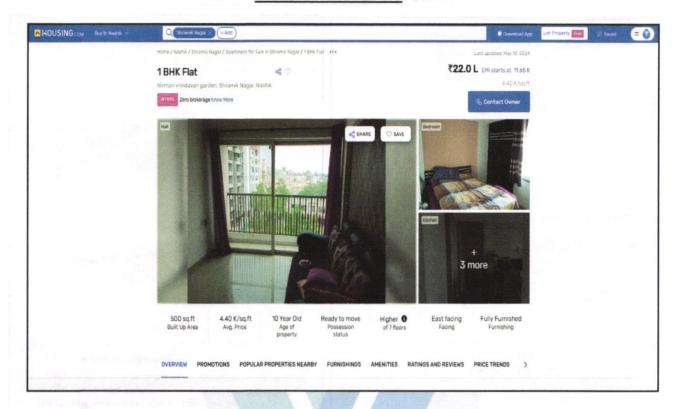




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Price Indicators

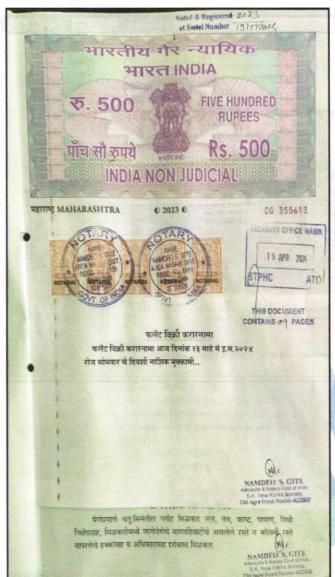


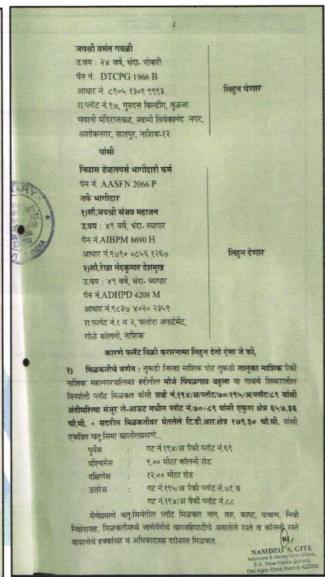






Notary Agreement For Sale

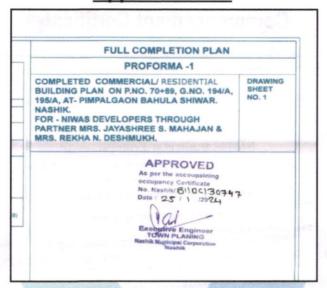


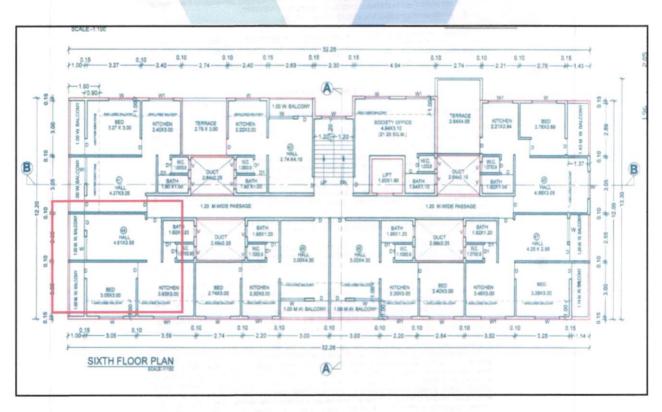






Approved Plan







Commencement Certificate







NASHIK MUNICIPAL CORPORATION

NO:LND/BP/B11117/2021 DATE: 13/07/2021

SANCTION OF BUILDING PERMISSION AND COMMENCEMENT CERTIFICATE

TO, Sau. Jayshree Sanjay Mahajan & Others. C/o. Ar. Manish Jadhav & Stru.Engg. Vijay B. Amesur Of Nashik.

<u>Sub</u> -: Sanction of Building Permission & Commencement Certificate on Plot No:- 70+89 of S.No./G.No. 194/A & 195/A of Pimpalgaon Bahula Shiwar, Nashik.

Ref -: 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan in Dated:-22/02/2021 Inward No.B1/BP/267.

2) Amalgamation Letter No. 463/20 Dt:18/12/2020.

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

CONDITIONS (1 to 46)

1) The land vacated in consequence of enforcement of the sel-back rule shall form part of Public

Street.

No new building of part thereof shall be occupied of allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 263 of the Maharastra Municipal Corporation Act is duly granted.

The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & under Maharashtra Municipal Corporation Act. 1949 will be taken against such defaulter which should please be clearly noted.

This permission does not entitle you to develop the land which does not vest in yeu.

DAYS

6) Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land

Revenue Code 1966.].

7) The balconies, ottas & varandas should not be encissed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balconies, ottas & vevandas are covered or merged into adjoining room or plan. If the balconies, ottas & vevandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.

8) At least FIVE trees should be planted around the building in the oven space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Tree Act, 1975.

9) The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation. The effluent from septic tank, kitchen, bath etc. should be properly connected to Municipal drain in the nearest vicinity invert levels of the effluent of the premises should be such that the effluent gets into the Municipal drain by gravity with self cleaning velocity. In case if there is no Municipal drainage line within 30 meters premises then effluent outlet should be connected to a soak pit. The size of soak pit should be properly worked out on-the basis of number of tenements, a pigeon hole circular brick wall should be constructed in the centre of the soak pit. Layers of stone boulders, stone metals and pebbles should be properly laid.

10) Proper arrangement for disposal imperial water all be made as per site requirements without distrubancy natural gradient of the land facing to this conditions if any incident happens, the whole responsibility will be on the applicant /developers

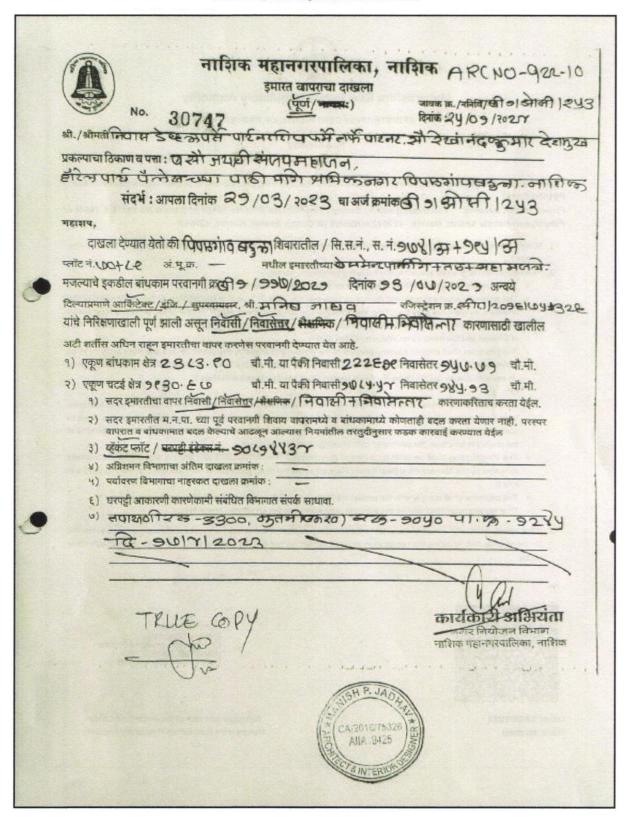
11) The construction work should be strictly carried out in accordance with the sanctioned plan enclosed herewith



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Occupancy Certificate





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RERA Certificate



Maharashtra Real Estate Regulatory Authority

REGISTRATION CERTIFICATE OF PROJECT FORM 'C'

[See rule 6(a)]

This registration is granted under section 5 of the Act to the following project under project registration number : P51600052483

Project: Vitthal Darshan , Plot Bearing / CTS / Survey / Final Plot No.:Plot No 70+89 of S No/G No 194/A & 195/A of Pimpalgaon Bahula Shiwar, Nashik - 422012 at Nashik (M Corp.), Nashik, Nashik, 422012;

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

That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

- The Registration shall be valid for a period commencing from 08/09/2023 and ending with 31/03/2025 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
- The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- That the promoter shall take all the pending approvals from the competent authorities
- 3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under



Dated: 08/09/2023 Place: Mumbai

Signature valid Digitally Signed by Dr. Vasant Premanand Prabhu

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



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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 Jayashree Vasant Gawali. From M/s. Niwas Developers Notary Agreement for Sale Dated.13.05.2024
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 Rashmi Jadhav – Technical Manager Rushikesh Pingle – 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 – 16.05.2024 Valuation Date – 17.05.2024 Date of Report – 17.05.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.05.2024
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

- 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

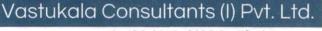
- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified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



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Valuation Report Prepared For; PNB / Canada Corner Branch / Javashree Vasant Gawali (008383/2306361) Page 23 of 24

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

An ISO 9001: 2015 Certified Company

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant



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Valuation Report Prepared For: PNB / Canada Corner Branch / Jayashree Vasant Gawali (008383/2306361) Page 24 of 24 or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

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.
- The property is valued as though under responsible ownership. 2.
- 3. It is assumed that the property is free of liens and encumbrances.
- It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would 4. 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.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing 6. market rates.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

r Chalikwar/

Sharadkuma Digitally signed by Sharadkumar Chaliko DN: cn=Sharadkumar Chalikovar, o=Vastukala Consultants (I) Pvr. Ltd., ou=Mumbai, email=cmd@vastukala.ord

c=IN Date: 2024.05.17 17:53:17 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

VASTUKALA

PNB Empanelment No. ZO:SAMD:1138



Vastukala Consultants (I) Pvt. Ltd.

