

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Mohammed Naseem Mohammed Haroon Ansari**

Industrial Land & Building on House No. 2248, Survey No. 9/3, 9/6, 9/7, Plot No. 2 (pt), Village – Bhiwandi, Bhusawal Mohalla, Nagaion II, Bhiwandi, Taluka – Bhiwandi, Dist. – Thane, PIN – 421 302, State - Maharashtra, Country - India

Longitude Latitude: 19°18'26.3"N 73°04'30.7"E

Valuation Done for:

**Bank of Baroda
Old Jakatnaka Branch,**

Shop No 1 & 2, Konark Arcade, Near Bhiwandi Municipal Corporation, Bhiwandi, Pin Code – 421 1302, State – Maharashtra, Country – India.



1. VALUATION OPINION REPORT

This is to certify that the property bearing **Industrial Land & Building** on House No. 2248, Survey No. 9/3, 9/6, 9/7, Plot No. 2 (pt), Village – Bhiwandi, Bhusawal Mohalla, Nagaion II, Bhiwandi, Taluka – Bhiwandi, Dist. – Thane, PIN – 421 302, State - Maharashtra, Country - India belongs **Mr. Mohammed Naseem Mohammed Haroon Ansari**.

Boundaries of the property.

North : Internal Road
South : Factory
East : Owners Property
West : Galas

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 Fair Market Value for this particular purpose at

Particulars	Fair Market Value (₹)	Realizable Value (₹)	Distress Sale Value (₹)	Insurable Value (₹)
Land and Building	17,64,200.00	15,87,780.00	14,11,360.00	5,54,370.00

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.**



Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Encl: Valuation Report



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

To,

The Branch Manager,**Bank of Baroda****Old Jakatnaka Branch,**

Shop No 1 & 2, Konark Arcade,

Near Bhiwandi Municipal Corporation, Bhiwandi,

Pin Code – 421 1302, State – Maharashtra, Country – India.

2. VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of Baroda, Old Jakatnaka Branch Branch to assess Fair market value of the property for banking purpose
2.	a) Date of inspection	: 23.05.2024
	b) Date on which the valuation is made	: 30.05.2024
3.	List of documents produced for perusal	
	1. Copy of Agreement date 28.12.2006 b/w. Mr. Mohammed Dawood Mohammed Ibrahim Ansari (the Seller) AND Mr. Mohammed Naseem Mohammed Haroon Ansari (the Purchaser)	
	2. Copy of 7/12 Extract date 29.07.2003	
	3. Copy of Previous Valuation Report Ref. No. 18917/2021 date 19.08.2021 issued by Praksis Consultants & Valuers Pvt. Ltd.	
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)	: Mr. Mohammed Naseem Mohammed Haroon Ansari Address: Industrial Land & Building on House No. 2248, Survey No. 9/3, 9/6, 9/7, Plot No. 2 (pt), Village – Bhiwandi, Bhusawal Mohalla, Nagaion II, Bhiwandi, Taluka – Bhiwandi, Dist. – Thane, PIN – 421 302, State - Maharashtra, Country - India. Contact Person: Mr. Ansari (Owner' Son) Mb. No.: +91 84128 52330.
5.	Brief description of the property (Including Freehold / freehold etc.):	
	Industrial Land & Building on House No. 2248 at Bhusawal Mohalla, Nagaion II, Bhiwandi is located in a developing Industrial area having good infrastructure, well connected by road and train. The immovable property comprises of Industrial land and structures thereof. It is located at about 5.7 km. travelling distance from Kalyan Road Railway Station. Plot: The plot under valuation is Freehold Industrial plot. As per Agreement Plot area is 111.20 Sq. M., which is considered for valuation. Structure: The structure found at site is RCC framed structure with AC sheet roof slab.	

	No legal document of structure such as Approved Plan, Building Completion Certificate provided to us. The structure is illegal as per Notice vide No. 792 dated 06.08.2002 attached to the previous valuation report. Till date legal approvals are not obtained.																			
	Built up area is 600.00 Sq. Ft., mentioned in the notice issued by Bhiwandi Nizampur City Municipal Corporation, same is considered for valuation.																			
5a	Total Lease Period & remaining period (if Freehold)	: N.A., the land is Freehold																		
6.	Location of property	:																		
	a) Plot No. / Survey No.	: Survey No. 9/3, 9/6, 9/7, Plot No. 2 (pt), Village – Bhiwandi																		
	b) Door No.	: House No. 2248																		
	c) C.T.S. No. / Village	: Village – Bhiwandi																		
	d) Ward / Taluka	: Taluka – Bhiwandi																		
	e) Mandal / District	: District – Thane																		
7.	Postal address of the property	: Industrial Land & Building on House No. 2248, Survey No. 9/3, 9/6, 9/7, Plot No. 2 (pt), Village – Bhiwandi, Bhusawal Mohalla, Nagaion II, Bhiwandi, Taluka – Bhiwandi, Dist. – Thane, PIN – 421 302, State - Maharashtra, Country - India																		
8.	City / Town	: Village – Bhiwandi																		
	Residential area	: No																		
	Commercial area	: No																		
	Industrial area	: Yes																		
9.	Classification of the area	:																		
	i) High / Middle / Poor	: Middle Class																		
	ii) Urban / Semi Urban / Rural	: Semi Urban																		
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Village – Bhiwandi Bhiwandi Nizampur City Municipal Corporation																		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	: No																		
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	: N.A.																		
13.	Dimensions / Boundaries of the property	<table border="1"> <thead> <tr> <th></th> <th>A</th> <th>B</th> </tr> </thead> <tbody> <tr> <td></td> <td>As per the Deed</td> <td>Actuals</td> </tr> <tr> <td>North</td> <td>Layout Plots Under Road</td> <td>Internal Road</td> </tr> <tr> <td>South</td> <td>Survey No. 9/4</td> <td>Factory</td> </tr> <tr> <td>East</td> <td>Plot No. 2 (pt) Sakir Land</td> <td>Owner's Property</td> </tr> <tr> <td>West</td> <td>Plot No. 1 (pt) Mr. Ahsan Land</td> <td>Galas</td> </tr> </tbody> </table>		A	B		As per the Deed	Actuals	North	Layout Plots Under Road	Internal Road	South	Survey No. 9/4	Factory	East	Plot No. 2 (pt) Sakir Land	Owner's Property	West	Plot No. 1 (pt) Mr. Ahsan Land	Galas
	A	B																		
	As per the Deed	Actuals																		
North	Layout Plots Under Road	Internal Road																		
South	Survey No. 9/4	Factory																		
East	Plot No. 2 (pt) Sakir Land	Owner's Property																		
West	Plot No. 1 (pt) Mr. Ahsan Land	Galas																		
13.2	Latitude, Longitude & Co-ordinates of the site	: 19°18'26.3"N 73°04'30.7"E																		
14.	Extent of the site	: Plot Area = 111.20 Sq. M.																		
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: (As per Agreement) Structure Area = 600.00 Sq. Ft. (As per Notice)																		
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent	: Owner Occupied																		

	received per month.		
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Normal
2.	Development of surrounding areas	:	Developing
3.	Possibility of frequent flooding/ submerging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Rectangle
7.	Type of use to which it can be put	:	For Industrial purpose
8.	Any usage restriction	:	Industrial
9.	Is plot in town planning approved layout?	:	N.A.
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B.T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 Ft
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Connected to Municipal Supply Line
16.	Underground sewerage system	:	Connected to Septic Tank
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	As per Remark.
Part – A (Valuation of land)			
1	Size of plot	:	Plot Area = 111.20 Sq. M. (As per Agreement)
	North & South	:	--
	East & West	:	--
2	Total extent of the plot	:	As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 8,000.00 to ₹ 11,000.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	:	₹ 7,000.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	:	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	₹ 10,000.00 per Sq. M.
6	Estimated value of land	:	₹ 11,12,000.00
Part – B (Valuation of Building)			

1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC frame structure with Ac Sheet Roofing
	c) Year of construction	:	2002 (As per Site Information)
	d) Age of the building	:	22 Years
	e) Life of the building estimated	:	28 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	f) Number of floors and height of each floor including basement, if any	:	Ground Floor Structure only
	g) Plinth area floor-wise	:	As per valuation table
	h) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	i) Date of issue and validity of layout of approved map	:	Copy of Approved Building Plan not provided were not verified
	j) Approved map / plan issuing authority	:	
	k) Whether genuineness or authenticity of approved map / plan is verified	:	
	l) Any other comments by our empanelled valuers on authentic of approved plan	:	As per remark

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	RCC frame structure with AC sheet Roofing
2.	Basement	:	No
3.	Superstructure	:	
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Aluminum Openable windows, Rolling Shutter door with M.S. Gate,
5.		:	
6.		:	
7.		:	
8.	RCC Works	:	RCC Framed Structure with AC Sheet Roofing
9.	Plastering	:	Cement Plastering
10.	Flooring, Skirting, dado	:	Kota Flooring
11.	Special finish as marble, granite, wooden paneling, grills etc.	:	-
12.		:	
13.	Roofing including weatherproof course	:	-
14.	Drainage	:	Connected to Municipal Sewerage System
15.	Compound Wall	:	
	Height	:	Not applicable
	Length	:	
	Type of construction	:	
16.	Electrical installation	:	
	Type of wiring	:	Industrial Electrical wiring
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement

	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	Provided as per requirement
17.	Plumbing installation		
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	:	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Details of Valuation: -

S. No.	Built Up Area (Sq. Ft)	Year Of Const.	Total Life of Structure	Full Rate (₹)	Age Of Build.	Final Depreciated Rate to be considered (₹)	Final Depreciated Value to be considered (₹)	Insurable Value / Full Value (₹)
1	600.00	2002	50	1,800.00	22	1,087.00	6,52,200.00	10,80,000.00

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum handrails	:	
10.	False ceiling	:	
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	111.20	7,000.00	7,78,400.00
Structure	As per valuation table		6,52,200.00
Total			14,30,600.00

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	:	₹ 11,12,000.00
Part – B	Building	:	₹ 6,52,200.00
Part – C	Extra Items	:	
Part – D	Amenities	:	
Part – E	Miscellaneous	:	
Part – F	Services	:	
	Total	:	₹ 17,64,200.00
	Fair Market Value	:	₹ 17,64,200.00
	Realizable Value	:	₹ 15,87,780.00
	Distress Value	:	₹ 14,11,360.00
	Value as per Circle Rate	:	₹ 14,30,600.00
	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	:	₹ 5,54,370.00

Remark:

- 1) Agreement of Land is provided for our verification.
- 2) No legal document of structure such as Approved Plan, Building Completion Certificate provided to us.
- 3) The structure is illegal as per Notice vide No. 792 dated 06.08.2002 attached to the previous valuation report. Till date legal approvals are not obtained.
- 4) Built up area of 600 Sq. Ft. mentioned in the notice issued by Bhiwandi Nizampur City Municipal Corporation, same is considered for valuation. **If in future approvals of structure not provided then the value of the structure will be NIL.**

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 cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above.

As the property is an Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000.00 to ₹ 11,000.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential building / Plot, all round development of commercial and Residential application in the locality etc.

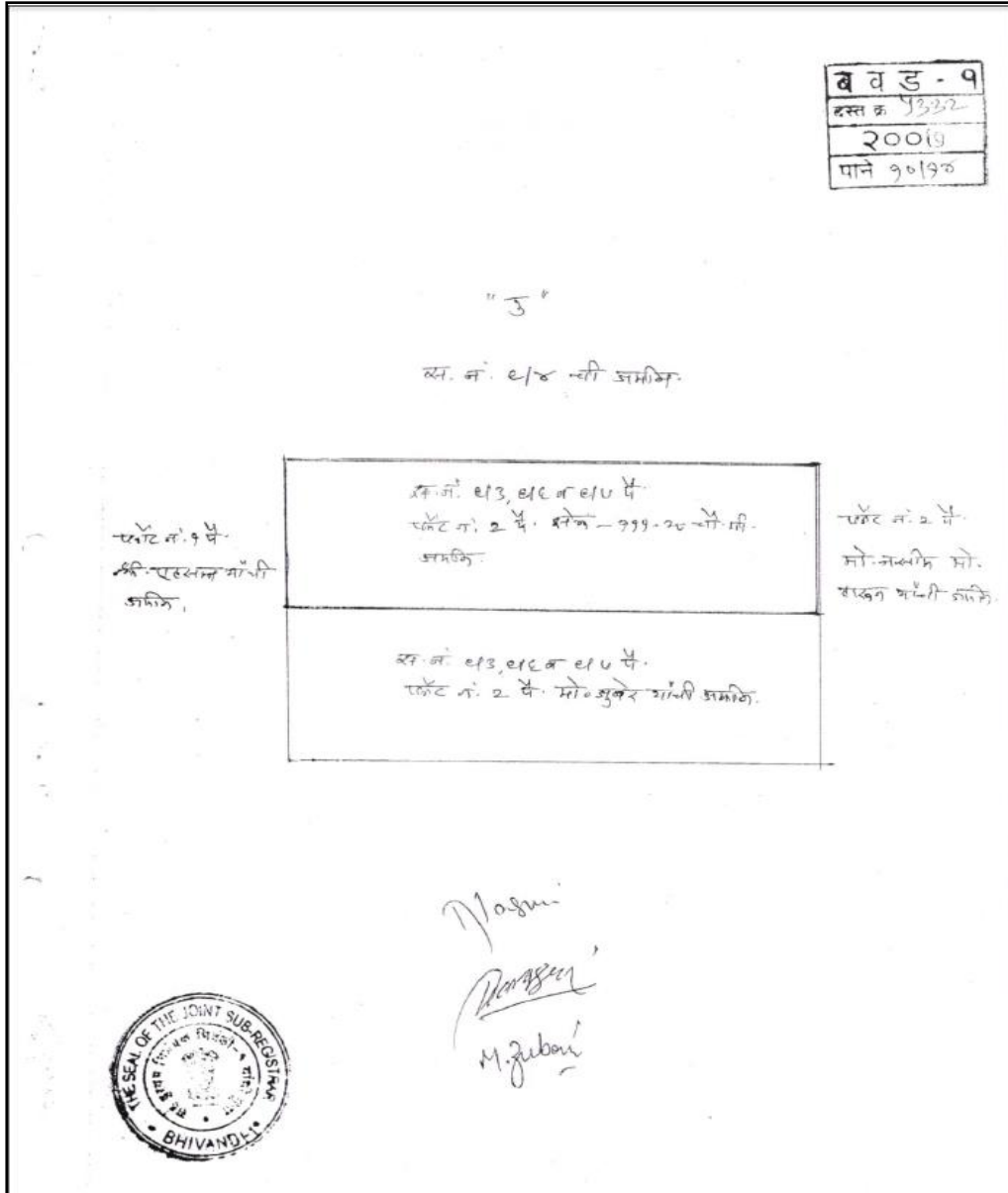
We estimate ₹ 10,000.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i) Saleability	Normal
ii) Likely rental values in future in and	-
iii) Any likely income it may generate	-

4. ACTUAL SITE PHOTOGRAPHS



5. Partition of plot



Notice issued by Bhiwandi Nizampur City Municipal Corporation

भिवंडी निजामपूर शहर महानगरपालिका

भिवंडी नि. राणो.

मुंबई प्रांतिक महानगरपालिका अधिनियम १९४९ चे कलम २६०, २६८, ४०८ व महाराष्ट्र प्रादेशिक नगररचना अधिनियम १९६६ चे कलम ४५, ५९ ते ५५ चे अधिनियम

श्री. श्रीमती, असमेट विभाग प्रमुख भिवंडी निजामपूर शहर महानगरपालिका भिवंडी मुंबई

राज्य: महाराष्ट्र भिवंडी भिवंडी

संदर्भ - आपणा कडील दिनांक: ०७/११/२००२ या अर्थे

आपण मीने जगात राखे नं. २२४८ कि.म.नं. ३१६६ पूछड क

मध्ये विंग परवाना अनाधिकृत बांधकाम केल्याचे बरिल अर्जाचे कळविले / विदोनास आलेले अर्ज ० सदरचे बांधकाम दि. ११/११/२००२ रोजी पूर्ण झालेले आहे. सदर मालमतेवर कालील प्रमाणे कर आकारणी करण्यात येत असून सदर निक्रतीस जगात २२४८ मालमता क्र. २२४८ हा देण्यात येत आहे, परंतु सदर कर आकारणी पुढे विंग परवाना / अनाधिकृत बांधकाम तोडण्यास महानगरपालिकेकडून कार्यवाहीस कुठल्याही प्रकारे बाधा येणार नाही. मुंबई प्रांतिक अधिनियम आणि १९४९ चे कलम २६०, २६८, ४०८ व महाराष्ट्र प्रादेशिक नगररचना अधिनियम १९६६ चे कलम ४५, ५९ ते ५५, कलमान्वये कारवाई करणारे इच्छुक अर्जात देवून)

मालमतेचे वर्णन (धो. उदात्त)	मालमतेचा वापर	निक्रतीचे वा. भा.	कार्योपय मूल्य	मालमता कर
१	२	३	४	५
६.०० चौ.फू.	इंग्रिटीभिक	११६६९/-	१०४८८/-	२१०२८/-

विशेष शिक्षण कर	टि.सेस	महा. शासन शिक्षण कर	रोजगार इमी कर	एकूण कर भाकतगो
६	७	८	९	१०
५५/-	१०५/-	१२६०/-	३१५/-	४४६५/-

तरी सदर कर आकारणीबाबत काही हरकत असल्यास ही नोटीस मिळाल्यापासून ३० दिवसांचे अंत आत आपणकडे लेखी तक्रार कार्यालयीन वेळेत करावी तसे मुदतीत न केल्यास परीत आकारणी आपणांस बाबत आहे असे गृहीत धरून आकारणी कायम करून यतून वेची जाईल.

तसेच मालमते बाबत काही हरकती व वाद निर्माण झाल्यास महानगरपालिकेने घेतलेला निर्णय अंतिम राहिल.

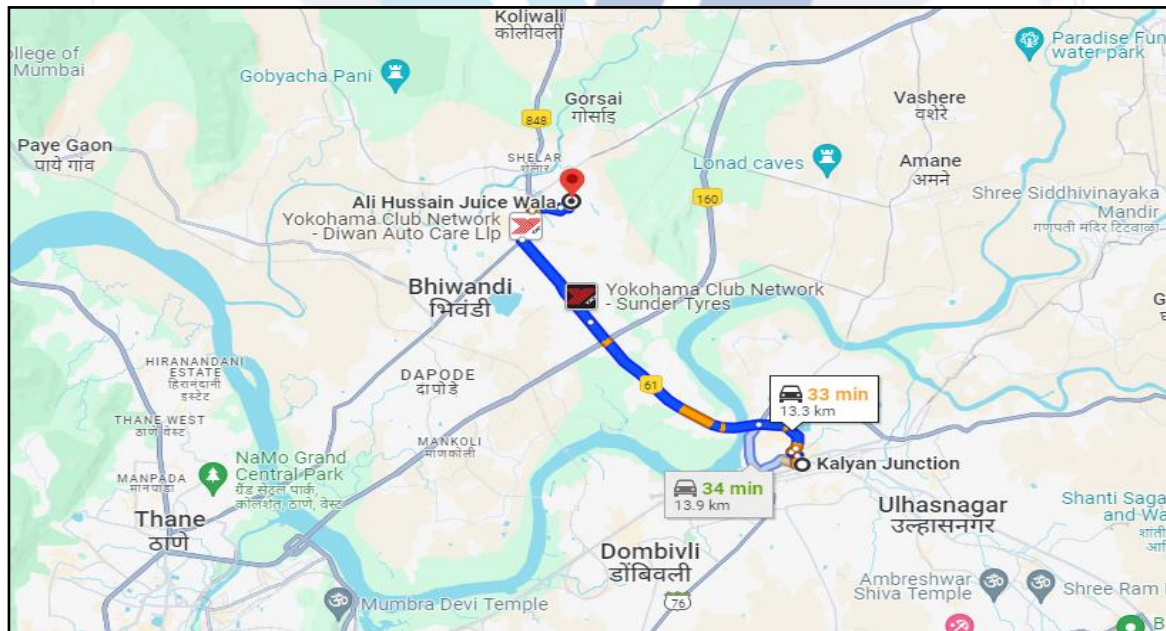
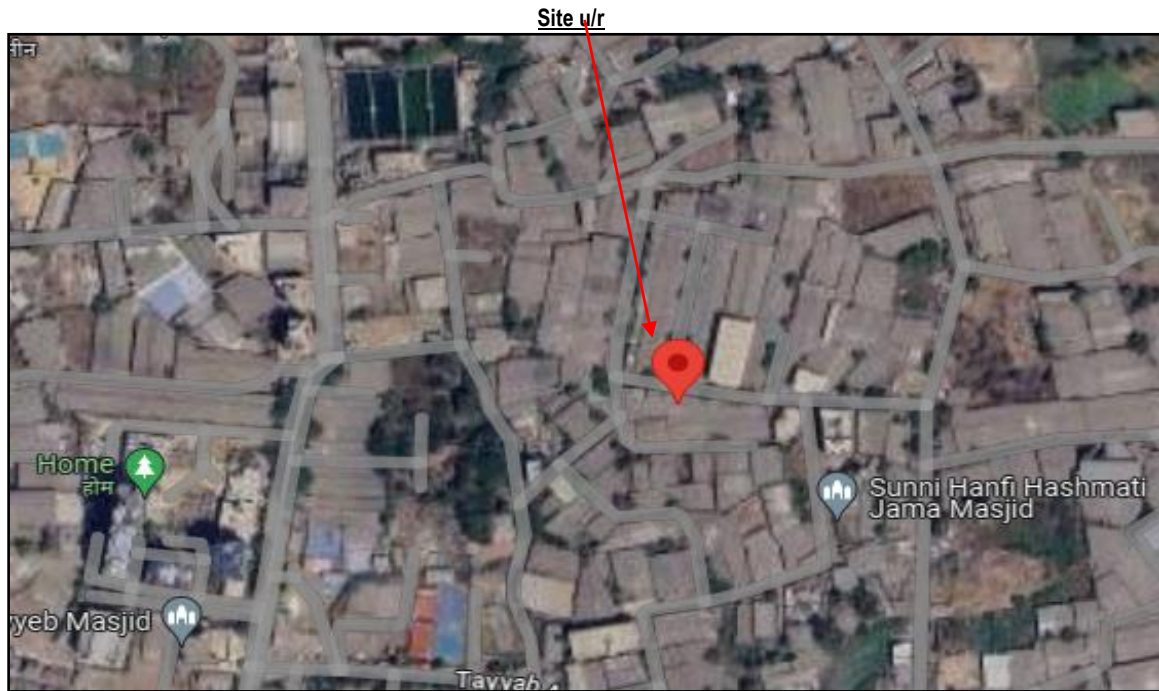
असमेट विभाग प्रमुख
भिवंडी निजामपूर शहर महानगरपालिका भिवंडी

उप आयुक्त,
भिवंडी निजामपूर शहर महानगरपालिका भिवंडी

प्रत :- यमुनी विभाग यांच्याकडे पुढील कार्यवाही करीता.

10-A

6. ROUTE MAP OF THE PROPERTY



Longitude Latitude: 19°18'26.3"N 73°04'30.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Kalyan – 13.3 Km)



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



7. READY RECKONER RATE

DIVISION / VILLAGE : NAGAON Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type			
Local Body Name	Bhiwandi Nizampur City Municipal Corporation					
Land Mark	Ward No. 6/2) Nagaon City.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
4	4/41	7000	33800	38900	42100	38900
Survey No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 16, 17, 18, 19, 20, 22, 23, 51, 52, 78, 79, 84, 85, 86, 87, 92, 93, 94, 130, 132, 135						
Compare With Previous Year						

8. Price Indicator

The screenshot shows a property listing on the 99acres website. The main heading is "Commercial Buy" with a search bar. The property is listed for ₹18 Lac at ₹1,000 per sq.ft. with an estimated EMI of ₹14,377. The plot area is 1800 sq.ft. (167.23 sq.m.). The address is Bhiwandi, Thane, and the possession date is Dec 2025. The listing includes a photo of a fenced area and a "Places nearby" section listing MEETESH CHOUDHARI HOUSE NEAR AGNIMATA TEMPLE TEMGHAR, Shushrusha Hospital Thane, Lotus Hospital, and Guru K.

The screenshot shows a property listing on the magicbricks website. The property is listed for ₹20.0 Lac with an EMI of ₹9k. The plot area is 1275 sqft. The listing includes a photo of a corner plot and a table with the following details:

Plot Area	No Of Open Sides	Any Construction Done
1275 sqft	2	Yes
Boundary Wall	Transaction Type	
No	New Property	

The listing also includes a "Contact Owner" section with the name "parag manek" and a "Get Phone No." button. The price is listed as ₹20 Lac.

9. Sales Instances

गावाचे नाव : नागाव	
(1) विलेखाचा प्रकार	खरेदीखत
(2) मोबदला	1135000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1141000
(4) भू-मापन, पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव: भिवंडी-निजामपूर मनपइतर वर्णन : इतर माहिती: मौजे नागाव, तालुका भिवंडी, जिल्हा ठाणे येथील सर्व्हे नंबर 11/5 क्षेत्र 0-01-63(हे.आर.चौ.मी.) अशा जमीन मिळकतीचे खरेदीखत. (Survey Number : 11/5 ;)
(5) क्षेत्रफळ	0.0163 हेक्टर . आर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:- रईसुज्जमा जहूरुद्दीन अन्सारी वय:- 56 पत्ता:- प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: राहणार-घर नंबर 22, चौथा निजामपुरा, बौद्धवाडा, भिवंडी, जिल्हा ठाणे, रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:- 421302 पॅन नं:- AEKPA3116R
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- सलाउद्दीन शेर अली अन्सारी वय:- 59; पत्ता:- प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: राहणार-घर नंबर 1679, सिताबाई कंपाऊंड, कासीमपुरा, नागाव-2, तालुका भिवंडी, जिल्हा ठाणे, रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:- 421302 पॅन नं:- AKKPA4302M
(9) दस्तऐवज करून दिल्याचा दिनांक	22/05/2024
(10) दस्त नोंदणी केल्याचा दिनांक	22/05/2024
(11) अनुक्रमांक, खंड व पृष्ठ	4775/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	80000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	11410

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

Particulars	Fair Market Value (₹)	Realizable Value (₹)	Distress Sale Value (₹)	Insurable Value (₹)
Land and Building	17,64,200.00	15,87,780.00	14,11,360.00	5,54,370.00

Place: Mumbai

Date: 30.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated

on _____ . We are satisfied that the fair and reasonable market value of the property is

₹ _____ (Rupees

_____ only).

Date

Signature
(Name & Designation of the Inspecting

Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure – I)

10. DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 30.05.2024 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 23.05.2024. 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by Mr. Mohammed Naseem Mohammed Haroon Ansari from Mr. Mohammed Naseem Mohammed Haroon Ansari vide Agreement date 28.12.2006
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Old Jakatnaka Branch to assess Fair market value of the property for banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Vaibhav Bhagat - Valuation Engineer Vaishali Sarmalkar- Technical Manager Vinita Surve - 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 – 23.05.2024 Valuation Date – 30.05.2024 Date of Report – 30.05.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 23.05.2024
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;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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 land size, location, sustained demand for Residential land, 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

11. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **30th 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 advise 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 visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **111.20 Sq. M.** and structures thereof. The property is owned by **Mr. Mohammed Naseem Mohammed Haroon Ansari**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the property is owned by **Mr. Mohammed Naseem Mohammed Haroon Ansari**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.



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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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **111.20 Sq. M.** and structure thereof.

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 Highest and Best Use model is used for analysing development potential.

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 land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate



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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 currently vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring **111.20 Sq. M.** and structure thereof.

12. 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

(Annexure – II)**13. 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.



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

Confidentiality

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

Information Management

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

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Place: Mumbai

Date: 30.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941



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