



D. R. Harkal & Associates

Er. D. R. Harkal (B.E. Civil, M.I.E., F.I.V.)

Registered Valuer (N-C.C.I.T./CAT-I-67/56) & Chartered Engineer (M-127388-9)

● Office ●

S-17, 2nd Floor, Suyojit Modern Point, Near Birla Eye Hospital,
Opp. Police Parade Ground, Sharanpur Road, Nashik - 422 001.

Mob.: 98504 99659 / 94034 09968

Tel.: 0253 - 2314268

e-mail: valuerdrharkal@gmail.com

VALUATION REPORT : VAL/DRH/05-2016

Dt. of Visit / Inspection 17-05-2016

Dt. of Valuation Report 18-05-2016

Name of the Customer/s Sh. ATUL SURESH UMARKAR

Bank/Branch/Intended User BANK of BARODA,
SMS Branch, Nashik.

Address of the SAID ASSET Under Valuation Flat No. 06, Located on 2nd floor of the Bldg. Named as
"HERAMBH" Apt., Damodar Nagar, Raj Rajeshwari Mangal
Karyalaya, Off Old Saikheda Road, Panchak, Jail Road, Nashik

Note Nil

P.No./G.No./S.No. /CTS No./Shiwar Plot No. 12, S. No. 65/ 9+10+11+12/1,
Panchak Shiwar, Nashik.

Co-Ordinates 19.979384 & 73-851398

Purpose of the Valuation To assess **Fair Market Value, Realizable Value & Distress Sale Value** of the **Said Asset** for **Financial Assistance** From **Bank**



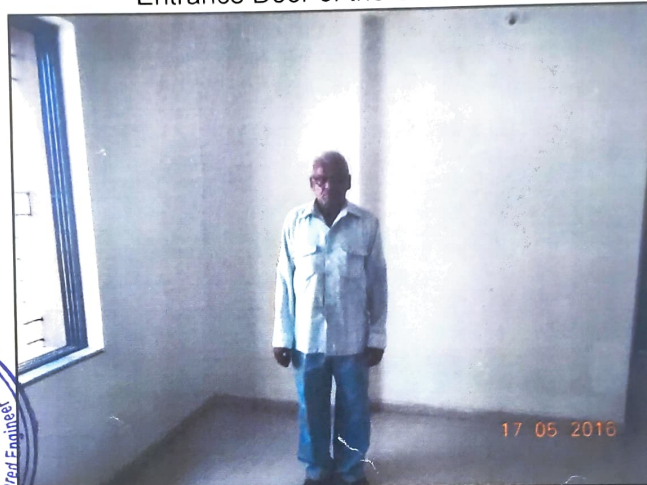
"HERAMBH" Apt.



Parking Floor of the Bldg.



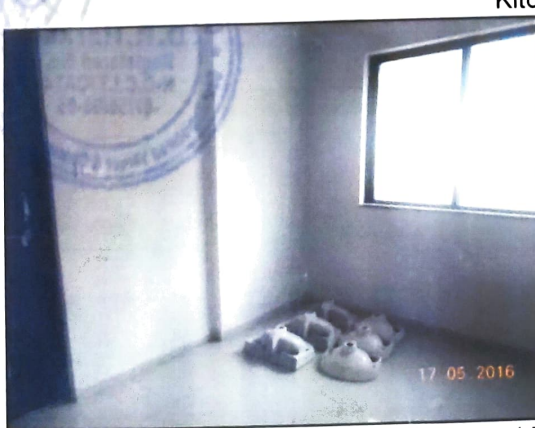
Entrance Door of the Said Asset



Hall



Kitchen



Bed Rooms



Er. D. R. Harkal B.E. Civil. (M.I.E., F.I.V.)
Registered Valuer & Chartered Engineer

Mob. 9850499659 / 9403409968
Tele. 0253-2314268

VALUATION : FMV / RV / DSV

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

Fair Market Value (FMV)	Realizable Value (RV)	Distress Sale Value (DSV)
Rs. 18, 82, 000/-	Rs. 16, 94, 000/-	Rs. 13, 17, 000/-
Rs. Eighteen Lakh & Eighty Two Thousand Only	Rs. Sixteen Lakh & Ninety Four Thousand Only	Rs. Thirteen Lakh & Seventeen Thousand Only

Declaration by Valuer:

- a The information furnished in my valuation report is true and correct to the best of my knowledge and belief
- b The undersigned does not have any direct or indirect interest in the property valued.
- c The under signed have personally inspected the property on the date mentioned above.
- d I have not been found guilty of misconduct in my professional capacity.

Notes:

- a This Valuation Report is valid only for the Purpose & Intended user mentioned.
- b Only Original copy of this report is to be treated as valid for further process.
- c Original documents related with the Said Asset may please be obtained & verified.
- d Documents perused are returned along with this valuation report.
- e This Valuation Report is not to be construed as confirmation of Ownership of the Said Asset. It does not contain any legal aspect.
- f If there is any query, correction etc. found in Valuation Report, Kindly inform to valuer within 30 days from the Dt. of Valuation Report

Basis of the Rate Adopted:

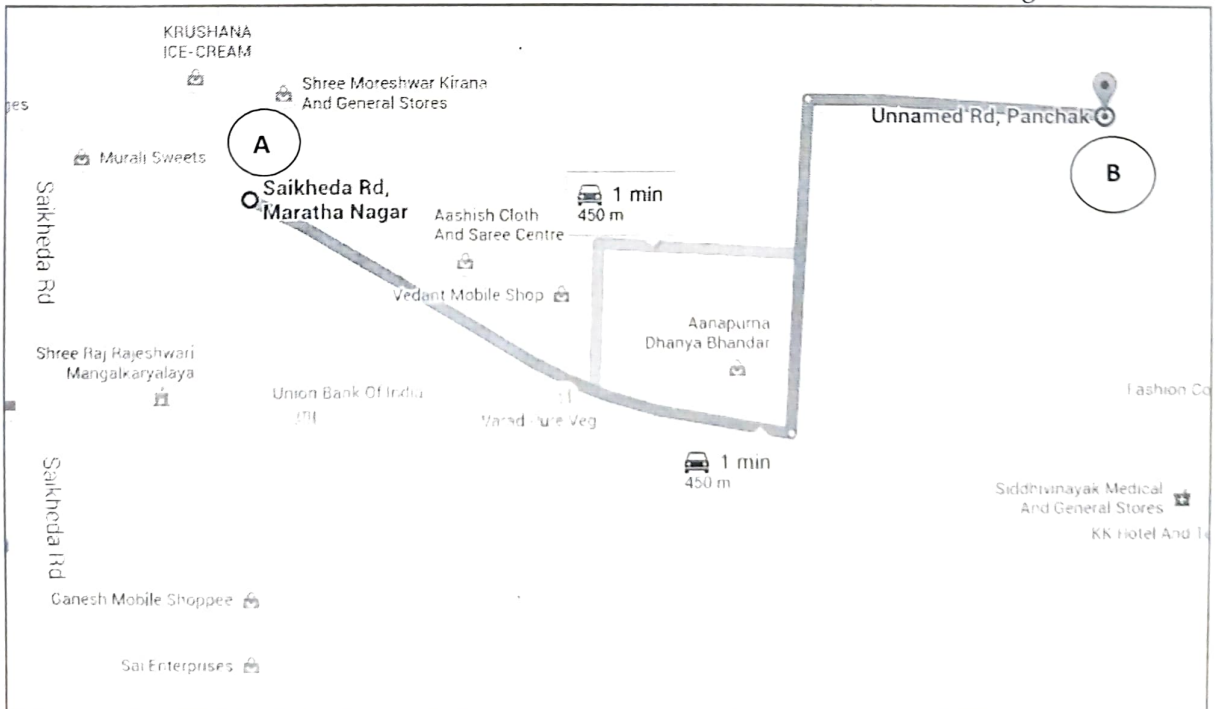
- a Valuation has been done on Current Replacement Value.
- b On The Basis Physical Inspection; Said Asset Identified by & Information Provided by Owner / Customer or Representative and Photocopies of Documents furnished by Owner / Customer or Representative
- c Prevailing Market Rates (based on local survey) of Land & Construction (Material / Labor).
- d All Bldgs. are estimated to have a Salvage Value of 10% but an equal amount is required to retrieve the salvage, therefore for the purpose of valuation Net Salvage Value of Bldg. is Nil.
- e Type of structure, Quality of construction, Specifications provided, Present condition & Maintenance of structure, Age of structure etc.
- f Locational Features of The Property & Availability of Infrastructure Facilities.

Signature of Valuer

D. R. Harkal & Associates
Er. D. R. Harkal
Govt. Registered Valuer & Chartered Engineer
S-17, II Floor, Suyojit Modern Point,
Opp. Police Parade Ground, Sharanpur Road,
Nashik-422 005. Mob. 9850499659 / 9403409968



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



Tentative Route Map from A-Shree Raj Rajeshwari Mangal Karyalaya to B-Heramb Bldg.

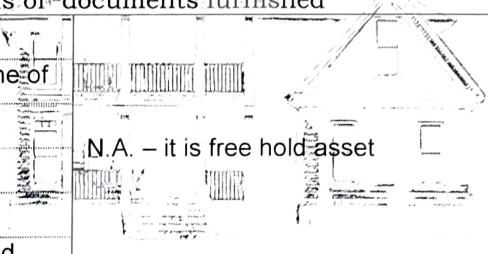


VALUATION REPORT : To be Read With Latest TIR

Assignment Ref.: Request by	Bank Official: Sh. Minkukumar Sing
Inspection is carried with & Said Asset is identified by	Customer's Representative: Sh. Suresh Motiram Umarmar
Said Asset is inspected by	D. R. Harkal – Panel Valuer & P. S. Bhawsar – Assistant Civil Engineer
Valuation Report is prepared by	D. R. Harkal – Panel Valuer

I GENERAL:			
1 Documents Perused: (Photocopies / True Copies Furnished by Owner / Customer / Bank)			
Agreement to Sale	Sanctioned Building Plan		
Correction Deed	Completion Certificate		
2 Sale/Purchase/Transfer/Ownership Details of the Said Asset:	Type & Date of Deed Executed	Registration No. of Deed	
Based on Documents Furnished			
a Name of the Builder / Developer	M/s. Heramb Builders & Developers, thro' Partner: Sh. Mahesh Ghanashyam Joshi	Agreement to Sale. bet. a & b	NSN-02 2234/2016
c Name of the Purchaser/s	Sh. Atul Suresh Umarmar	Dt.22-03-2016	
Remark	Nil		

3 Status of the Said Asset:	
Proposed Ownership Status of of the Said Asset under Valuation is Single/Joint/Co-Ownership /Corporate /Other	Single
Share of each owner in case if ownership status is other than single	N.A.
Status of the Said Asset-Whether Free hold or Lease hold?	Free hold
Whether Said Asset is Located in Co. Op. Housing Society?	No

4 Details of Lease:- on the basis of documents furnished	
Name of the Lesser	 <p>N.A. – it is free hold asset</p>
Lease deed executed in the name of	
Name of the Sub-Lessee	
Commencement Dt. of Lease	
Total Lease Period	
Expired / Unexpired Lease Period	



5 Brief Details of Co. Op. Housing Society: (If Said Asset is Located in Co. Op. Housing Society)	
Name of the Housing Society	N.A.
Registration No. of Housing Society	
Whether Share Certificate in the Name of Present Owner furnished?	
Whether NOC issued by Society to transfer the Said Asset	

6 Details of House Tax Bill:		Details of Electricity Bill:	
Index No. - House No.	Details are with Builder	Consumer No.	Details are with Builder
In the Name of		Meter Card No.	
Year of assessment		In the Name of	
Bill Amount		Month & Year	
Bill paid or not?		Bill paid or not?	



II LOCALITY:

7 LOCALITY Details of the PROPERTY:

State Whether Property lies in the Limits of	Municipal Corporation / Municipal Council / Gram Panchayat / Gram Palika etc.	Nashik Municipal Corporation, Nashik
Status of Development of Locality	Fully Developed / Developed / Fast Developing / Gradually Developing / Un Developed	Fast Developing
Classification of Area	Residential/Commercial/Industrial/Agricultural	Residential
Classification of Locality	Urban / Semi Urban / Rural Rich/Higher/Middle/Lower class	Urban Middle Class
Proximity to Amenities like	Market/Schools/Hospitals etc	Near by
Nearest Major Road /s	Jail Road / Old Saikheda Road	
Nearest Railway Station	Nashik Road Railway Station	

III PLOT BOUNDARIES & OTHER DETAILS of the PLOT:

8 Adj. Boundaries of the Plot: Boundaries of **PLOT** as per **Bldg./Layout Plan & Corrected** (If required) with **Magnetic North** on Site

Boundaries of the PLOT as written in Deed	
N 7.50_mt. wide Colony Road	N 7.50_mt. wide Colony Road
S S. No. 65/14+15	S S. No. 65/14+15
E Plot No. 13	E Plot No. 13
W Plot No. 11	W Plot No. 11

9 Adj. Physical Boundaries of PLOT: as on the Dt. of Inspection & as reported

N Colony Road	E Open Plot
S Open Plot	W Open Plot

10 Adj. Boundaries of the SAID ASSET:- Boundaries of the **SAID ASSET** - as per **Bldg. Plan / Physically Seen & Corrected** with **Magnetic North**

Boundaries of the SAID ASSET as written in Deed	
N Flat No. 05 & Road	N Flat No. 05
S Back Side Margin	S Marginal space
E Side Margin	E Marginal space
W Side Margin, Staircase & Lift	W Entrance door, Passage, Staircase & Lift

11 Salient Features & Characteristics of the PLOT:

Plot frontage : Single / Return/ Double/Four way/Dead end	Single frontage
Plot is abutting To: Colony Road / D.P. Road / Highway	Colony Road

IV BLDG. SANCTION & COMPLETION:

12 Details of Building Sanction:

Bldg. Plan Sanctioned by	Executive Engineer of Town Planning Dept., Nashik Municipal Corporation, Nashik
Sanction No. & Date	LND / BP / C-8 / 48 / 1212 Dt. 07-06-2013
Remarks	Nil

13 Details of Building Completion (B.C.C.):

BCC issued by	Executive Engineer of Town Planning Dept., Nashik Municipal Corporation, Nashik
BCC Letter No.	Town Planning / 18512 / 4060 Dt. 20-02-2015
Whether BCC is obtained by Part or Full ?	By Full
No. of Floors allowed according to BCC	Ground floor + Upper 04 Floors
No. of Floors allowed according to Bldg. Plan	Ground floor + Upper 04 Floors
No. of Floors Physically Constructed	Ground floor + Upper 04 Floors
Remarks	Nil





V ACCOMODATION DETAILS:

14 Accommodation Details of Flat:

Hall, Kitchen, 02 Bed Rooms, 01 Attached, 01 Common Toilet & Balcony

Whether the Said Asset is Constructed as per Sanctioned Bldg. Plan or Not? Generally yes, Some internal changes are made

15 Accommodation Details of Duplex Flat:

Lower Floor N.A.

Upper Floor N.A.

Whether the Said Asset is Constructed as per Sanctioned Bldg. Plan or Not? N.A.

16 For Duplex Flat / Pent House:

Staircase Details:

Staircase Type N.A.

Treads N.A.

Risers N.A.

Railing N.A.

Roof Cover N.A.

Roof Terrace Details:

Access to Roof Provided or Not? N.A.

Water Proofing N.A.

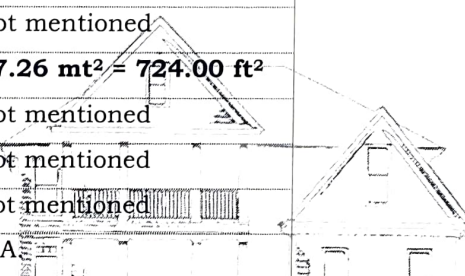
Water Tank N.A.

Solar Panel N.A.

Other if any N.A.

VI B/Up AREA:

17 B/Up AREA of the SAID ASSET:

Carpet area	49.80 mt ²	Remarks: Nil 
Plinth B/up area	Not mentioned	
Salable B/up area	67.26 mt ² = 724.00 ft ²	
Attached Terrace	Not mentioned	
Parking	Not mentioned	
Roof Terrace	Not mentioned	
Garden area for Gr. floor Asset	N.A.	

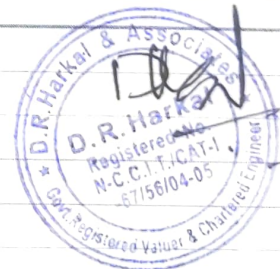
VII CONSTRUCTION & SPECIFICATIONS DETAILS:

18 Construction Details of the BUILDING:

Type of Structure Provided	RCC framed structure
Type of Roof Provided	RCC slab
External Plaster	Provided
External Color	Provided

19 Specifications of the SAID ASSET:

Approx. ht. of the Asset	9'6"	
Finishing	Internal Plaster	Provided
	Internal Color	Provided
	Type of Flooring	Vitrified Tiles
POP ceiling if Provided	Not Provided	
Opening	Door Shutters	Laminated Flush Shutters
	Type of Window	Al. glazed windows with Granite stone sills
	Safety Grills	Provided MS grills
Kitchen	Kitchen Platform	Granite Stone
	Kitchen Trolleys	Not Provided
	Other if any	No





Miscellaneous	Type of Electrical Fittings	Concealed
	Quality of Construction: Excellent / I-Class / Medium / Satisfactory / Ordinary	Medium
	Class of fittings & fixtures: Rich/I-class/Medium/Ordinary	Medium
	Maintenance of the Asset	Properly maintained
	Elevation of Building: Plain / Good / Architecturally treated	Good elevation

VIII AMENITIES PROVIDED:**20 Amenities Provided for Single Bldg.:**

Miscellaneous	Comp. Wall / Gate	Provided
	Pavement	Provided
	Parking Facility	Covered
	No. of Staircases	01
Lift /s	Garbage chute	Not Provided
	Provided or Not?	Provided
	No. of Lifts	01-Not installed
	In Use or Not?	N.A.-Only duct is casted
Security	Power Back-up?	N.A.
	Fire Fighting System	Not Provided
	Security Guard	No
	CCTV Cameras	Not Provided
	Other if any	No

21 Amenities Provided for Group Housing Scheme:

	Compound Wall/Gate/Pavement	N.A.
	Security Cabin / Security Guard	N.A.
	Intercom Facility	N.A.
	Gen. Back up for common areas	N.A.
	Garden / Landscaping	N.A.
	Play area for Children	N.A.
	Community Hall / Club House	N.A.
	Indoor Game Facility	N.A.
	Outdoor Game Facility	N.A.
	Gymnasium	N.A.
	Jogging Track / Swimming Tank	N.A.
	Senior Citizens' Area	N.A.
	Gas Bank	N.A.

**IX MISCELLANEOUS:****22 Status of Availability of Power & Water:**

	Availability & Supply of Power	By MSEB / Pvt. Power Co.	By MSEB
	Availability & Supply of Water	By Corporation / Gram Panchayat etc.	By Corporation
		Standby Supply: Well / Bore well	Bore well



Er. D. R. Harkal B.E. Civil. (M.I.E., F.I.V.)

Registered Valuer & Chartered Engineer

Mob.

9850499659 / 9403409968

Tele.

0253-2314268

23 Occupancy & Activity Details: (As on Date & Time of Inspection)

Said Asset Occupied by?

Builder

Type of Activities are going on in the Said Asset | Vacant- No Activity

24 If Occupied by Tenant; Furnish Following Details-

Portion Occupied by Tenant / s

Is Rent agreement furnished?

N.A.

Validity of Rent Agreement & Rent Received Per month

25 Assumptions:

- a Present Government policies will not affect business or real estate prices specifically.
- b If Govt. policies changes in respect of taxes, import & export etc. this may hamper the business. Technological changes may hamper the business. If Govt. policies changes in respect of real estate (e.g. TDR, FSI, Town Planning rules etc.) may affect the value of real estate
- c Valuation changes with Time & Purpose. Valuation is subject to variable opinions.
- d Anticipated residual life of the structure left is assumed without conducting any stability test but based on only physical observations of the said asset. Physical inspection is done with naked eyes only.
- e Since the Plans (Layout / Building) are sanctioned by Competent Authority (Town Planning / Corporation / Grampanchayat / MIDC / CIDCO etc.) for various purposes like residential / commercial / industrial etc., it is assumed that the Land / Property is free from any reservations & sanctions given by them are authentic.
- f Since the sanctions for change of the status of the land are given by competent authority (Local Body / Collector / Tahashildar / State or Central Govt. etc.), It is assumed that present (at the time of valuation) status of the land is authentic.
- g It is assumed that the Property is under responsible ownership.
- h Past performance of Real Estate Market need not necessarily indicate the future trends.
- i It is assumed that the property is free of encumbrances like lien, loan, Govt. dues, duties etc.
- j It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions & / or from engineering point of view that might be required to discover such factors.

26 Liabilities:

- a This valuation report is prepared by me on my professional capacity & as requested by Customer & / or Bank Official as mentioned on 1st page
- b Valuers liability is limited to the intended user and purpose mentioned in Valuation Report without considering legal aspects about the property
- c Though every care has been taken during inspection & preparation of valuation report, any liability arising out of use of this report shall be limited to 50% of the professional fees actually received by us.
- d If need arises, appearance in the court of law/statutory authority/any other authority or committee, shall be duly compensated by the Client / Borrower/Bank for the actual expenses incurred & professional time spent.

27 Notes:

- a Valuer shall not be responsible for the value expressed by him/us for tenant occupied assets which may affect the value of the said asset.
- b Value expressed by valuer is irrespective of matters of legal nature, title & opinion.
- c Various NOCs required for Sale / Purchase / Mortgage etc. of the Said Asset Valued required from Govt. Dept. / CIDCO/MIDC/Co. Op. (Industrial or Housing) Societies etc. may please be obtained. It is always advisable to obtain latest 7/12 extract/s, Property tax & Electricity connection details in the name of present owner/s.

28 General Reasons for Variation in Govt. Value & Market Value:

- a Ready Reckoner Rates of Govt. are based on general & overall survey made by authority for the purposes of charging stamp duty & earning revenue. These rates do not reflect prevailing market rates, which valuer have to ascertain based on various valuation norms & attributes of the property. Hence these two are at variants
- b Normally there are acting 02 components of amount i.e. white & black during sale/purchase of the asset, which do not reflect the real market value of the property in the deed executed. Due to which considerable variation appears in Govt. value & Market value
- c For calculating depreciated rate, Govt. applies depreciation for composite rate i. e. for Land + Construction. Practical procedure is to apply depreciation factor to construction only. Also it is common fact that Land always appreciates & Construction depreciates. Hence it also results in to difference in Govt. & Market Valuation.
- d Govt. applies depreciation @ Lump Sum % to composite (Land+Construction) rate, i.e. age for more than 5 years to 10 years 10%; age for more than 10 years to 20 years 20% & so on; which also results in to considerable difference in valuation arrived by Govt. & that by Valuer.
- e Many times property deal occurs due to need &/or convenience of the purchaser. e.g. Work place of purchaser is nearer to the property which results in to convenience in access the work place, also due to family need &/or expanded commercial activities, purchaser wishes to purchase the property (either residential or commercial) adjoining to his existing property. In such cases seller always demands more amount as compared to market rate from purchaser, which results in to vast difference in bet. Govt. value & actual transaction value.
- f Govt. Rate for Leasehold properties in prime & developed localities is also considerably at lower side than market rates of nearby Freehold properties. Due to which vast difference bet. Govt. value & Market value appears.
- g Govt. adds 20% in carpet area against common spaces & amenities, which is not realistic & practical. It is general trend to add 25% to 35% for residential assets & 35% to 50% for commercial assets in carpet area, which results in to difference in bet. Govt. & Market value.
- h In case of Bungalow, items like Development of land, Compound wall, Gate, Pavement etc. as well as FSI free construction is not considered in Govt. Valuation. Due to which difference bet. Govt. value & Market value appears.
- i Market rates for commercial assets are always considerably high than Govt. rates
- j In Rural areas Govt. value for Plot/Land is considerably at lower side than prevailing market value, due to which vast difference bet. Govt. & Market value appears.

**Er. D. R. Harkal** B.E. Civil. (M.I.E., F.I.V.)

Registered Valuer & Chartered Engineer

Mob.

9850499659 / 9403409968

Tele.

0253-2314268

29 Life & Age of the Building:

i	Total Life Assumed	60 years	Total life assumed is based on Type & Condition of the structure
ii	Age of the Structure	00 year	Age of the structure is considered from the Year of Completion
iii	Residual Life of Bldg.	60 years	Residual Life is based on Periodic maintenance & Up keep.

X MARKET RATE CALCULATIONS:**30 Market Rate Arrived for Valuation after Depreciation:**

a	Depreciation % arrived on the basis of Age Considered	00.00 -New Structure
b	Replacement Rate for New Construction Adopted	Rs. 1500 /- per ft ²
c	Depreciation of Construction Arrived	Rs.00/- per ft ²
d	Composite Market Rate adopted for Valuation	Rs. 2600/-per ft²
e	Depreciated Composite Rate arrived for Valuation	Rs. 2600- Rs. 00 = Rs. 2600/-per ft²
f	Rate adopted for attached terrace, parking etc. if applicable & mentioned in Deed	Attached Terrace N.A. Parking area N.A. Garden area N.A.

Note

Reasonable % is added for valuation calculation purposes in **Carpet/Plinth** area (**If area of the said Asset is not Salable B/up area**) on account of wall thickness, height of the asset, mezzanine floor whichever is applicable & also common areas like staircases, lifts, lobbies, passages, parking areas, common toilets, marginal spaces etc. & special amenities like garden, play area, club house etc. whichever is applicable

N.A.

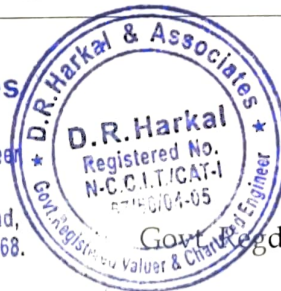
XII VALUATION CALCULATIONS:**31 Market Valuation:**

Particulars	Carpet / Plinth area	% added	Salable b/up area	Unit	Rate Arrived Rs./ Unit	Valuation Rs.	Say Rs.
	a		b		c	b*c	
Said Asset	N.A.	N.A.	724.00	ft ²	2600	1882400	1882000
						Total Rs.	18, 82, 000/-

Rs. Eighteen Lakh & Eighty Two Thousand Only

Signature of Valuer

D. R. Harkal & Associates
Er. D. R. Harkal
 Govt. Registered Valuer & Chartered Engineer
 S-17, II Floor, Suyoj Modern Point,
 Opp. Police Parade Ground, Sharanpur Road,
 Nashik-422 005. Mob. 9850499659, 9403409968.



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