

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Sanjay Digambar Malve.**

Residential Unit No. 004, Ground Floor, Building No. C2, Red Colour Wash, " **Vini Park - Phase III** ", Survey No. 60 H No 3 to 4 - 1 to 4, Behind Sant Rajinder Singh Ji Maharaj Satsang Ground, Indrayani Society, Off Anand Road, Deolali, Village – Sansari, Taluka & District - Nashik, PIN Code – 422 401, State – Maharashtra, Country – India.

Latitude Longitude: 19°54'54.5"N 73°49'31.4"E

### Intended User:

**Bank of Maharashtra**  
**BYK College Campus Branch**  
2Q46+CMJ, College Rd, Krishi Nagar, Nashik,  
PIN – 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](mailto:nashik@vastukala.co.in) | Tel : +91 253 4068262/98903 80564

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#### Regd. Office

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

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🌐 [www.vastukala.co.in](http://www.vastukala.co.in)



**VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Unit No. 004, Ground Floor, Building No. C2, Red Colour Wash, " **Vini Park - Phase III** ", Survey No. 60 H No 3 to 4 - 1 to 4, Behind Sant Rajinder Singh Ji Maharaj Satsang Ground, Indrayani Society, Off Anand Road, Deolali, Village – Sansari, Taluka & District - Nashik, PIN Code – 422 401, State – Maharashtra, Country – India. belongs to **Name of Owner: Mr. Sanjay Digambar Malve.**

Boundaries of the property.

Boundaries	Building	Unit
North	Farm	Staircase & Unit No. 001
South	C-1 Building	Side Margin & Adj. Unit
East	Farm	Unit No. 003
West	Parking & C-3 Building	Side Margin

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 75,25,600.00 (Rupees Seventy-Five Lakh Twenty-Five Thousand Six 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.**

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.25 17:30:46 +05'30'

Auth. Sign.





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

To,

**The Chief Manager,****Bank of Maharashtra**

BYK College Campus Branch

2Q46+CMJ, College Rd, Krishi Nagar, Nashik,

P IN – 422 005, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF UNIT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 20.06.2024
	b) Date on which the valuation is made	: 25.06.2024
3.	List of documents produced for perusal:	
	1) Copy of Agreement for Sale Vide No.1587/ 2023 Dated.07.02.2023.	
	2) Copy of Approved Building Plan No. 2359/ BLD/ E-8/ 91 dated.04.01.2006 issued by Deolali Cantonment Board.	
	3) Copy of Commencement Certificate Vide No. 2359/ BLD/ E-8/ 3120 Dated.15.09.2020, issued by Deolali Cantonment Board.	
	4) Copy of RERA Registration Certificate No. P51600023437 dated.08.09.2021 issued by Maharashtra Real Estate Regulatory Authority.	
	5) Copy of Full Occupancy Certificate Vide No. 2359/ BLD/ E-8/ 2183 Dated.13.09.2022, issued by Deolali Cantonment Board.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Name of Owner: <b>Mr. Sanjay Digambar Malve.</b> <b>Address:</b> Residential Unit No. 004, Ground Floor, Building No. C2, Red Colour Wash, " <b>Vini Park - Phase III</b> ", Survey No. 60 H No 3 to 4 - 1 to 4, Behind Sant Rajinder Singh Ji Maharaj Satsang Ground, Indrayani Society, Off Anand Road, Deolali, Village – Sansari, Taluka & District - Nashik, PIN Code – 422 401, State – Maharashtra, Country – India. <b>Contact Person:</b> Shri. Sanjay Digambar Malve (Owner Representative) Contact No. +91 8308843496 Sole Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Unit No. 004 is located on Ground Floor. As per Plan composition of Unit is: Living + 2 Bedrooms + 2 Toilet + Balcony + Passage + (i.e.2BHK). The property is at 6.7 Km. distance from nearest railway station Nashik Road. <b>Landmark:</b> Behind Sant Rajinder Singh Ji Maharaj Satsang Ground.
5a.	Total Lease Period & remaining period (if	: N.A. as the property is freehold.

	leasehold)		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 60 H No 3 to 4 - 1 to 4
	b) Door No.	:	Residential Unit No. 004
	c) T.S. No. / Village	:	Village – Sansari
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. 2359/ BLD/ E-8/ 91 dated.04.01.2006 issued issued by Deolali Cantonment Board.
	g) Approved map / plan issuing authority	:	Deolali Cantonment Board
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Unit No. 004, Ground Floor, Building No. C2, Red Colour Wash, " Vini Park - Phase III ", Survey No. 60 H No 3 to 4 - 1 to 4, Behind Sant Rajinder Singh Ji Maharaj Satsang Ground, Indrayani Society, Off Anand Road, Deolali, Village – Sansari, Taluka & District - Nashik, PIN Code – 422 401, State – Maharashtra, Country – India.
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Sansari Deolali Cantonment Board
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.	Dimensions / Boundaries of the Property / Building		<b>As per Actual Site</b> <b>As per the Plan</b>
	North	:	Farm      Farm
	South	:	C-1 Building      C-1 Building
	East	:	Farm      Farm
	West	:	Parking & C-3 Building      Parking & C-3 Building
Mtrs	Unit		<b>As per Actual Site</b> <b>As per the Plan</b>



	North	Staircase & Unit No. 001	Staircase & Unit No. 001
	South	Side Margin & Adj. Unit	Side Margin & Adj. Unit
	East	Unit No. 003	Unit No. 003
	West	Side Margin	Side Margin
13.2	Whether Boundaries Matching with Actual	Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	: 19°54'54.5"N 73°49'31.4"E	
14.	Extent of the site	: Carpet Area in Sq. Ft. = 730.00 Balcony Area in Sq. Ft. = 148.00 (Area as per site Measurement)  <b>Carpet Area in Sq. Ft. = 818.00</b> <b>(Area as per Agreement for Sale)</b>  Built up area in Sq. Ft. = 900.00 (Total Carpet Area +10%)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Carpet Area in Sq. Ft. = 818.00</b> <b>(Area as per Agreement for Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Residential	
2.	Location	:	
	C.T.S. No.	: Survey No. 60 H No 3 to 4 - 1 to 4	
	Block No.	: -	
	Ward No.	: -	
	Village / Municipality / Corporation	: Village – Sansari Deolali Cantonment Board	
	Door No., Street or Road (Pin Code)	: Residential Unit No. 004, Ground Floor, Building No. C2, Red Colour Wash, " Vini Park - Phase III ", Survey No. 60 H No 3 to 4 - 1 to 4, Behind Sant Rajinder Singh Ji Maharaj Satsang Ground, Indrayani Society, Off Anand Road, Deolali, Village – Sansari, Taluka & District - Nashik, PIN Code – 422 401, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	: Residential	
4.	Year of Construction	: 2022 (As per Occupancy Certificate)	
5.	Number of Floors	: Ground + 1 Floor	
6.	Type of Structure	: R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	: 04 Unit on Ground Floor	
8.	Quality of Construction	: Excellent	
9.	Appearance of the Building	: Excellent	
10.	Maintenance of the Building	: Excellent	
11.	Facilities Available	:	
	Lift	: N.A	



s	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>UNIT</b>		
1	The floor in which the Unit is situated	:	Ground Floor
2	Door No. of the Unit	:	Residential Unit No. 004
3	Specifications of the Unit	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Proposed Teak Wood door framed with flush doors
	Windows	:	Proposed Aluminum sliding window with M.S. Grills
	Fittings	:	Proposed Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Proposed Lustre Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Unit?	:	Excellent
7	Sale Deed executed in the name of	:	Name of Owner: <b>Mr. Sanjay Digambar Malve</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Unit?	:	Built up area in Sq. Ft. = 900.00 (Total Carpet Area +10%)
10	What is the floor space index (app.)	:	As per Deolali Cantonment Board norms
11	What is the Carpet Area of the Unit?	:	Carpet Area in Sq. Ft. = 730.00 Balcony Area in Sq. Ft. = 148.00 (Area as per site Measurement)  <b>Carpet Area in Sq. Ft. = 818.00 (Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 16,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Excellent
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Unit	:	₹ 9,000.00 to ₹ 10,000.00 per Sq. Ft. on Carpet Area



	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)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (give details).	: ₹ 9,200.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 7,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 32,500.00 per Sq. M. ₹ 3,019.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	: N.A. as the age of the property is below 5 years
5	Registered Value (if available)	: Register Value – ₹ 35,00,000.00 Document No. 1587/ 2023 Agreement Dated.07.02.2023
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	: N.A. as the age of the property is below 5 years
	Replacement cost of Unit with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 02 Years
	Life of the building estimated	: 58 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	: N.A. as the age of the property is below 5 years
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 7,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 9,200.00 per Sq. Ft.</b>
	<b>Remarks:</b> The Above-Mentioned Rate Is Given as Per Unit Cost.	

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	818.00 Sq. Ft.	9,200.00	75,25,600.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of			



	the Unit (if Unit is under construction)			
	<b>Total</b>			<b>75,25,600.00</b>

**Value of Unit**

<b>Fair Market Value</b>	<b>75,25,600.00</b>
<b>Realizable value</b>	<b>71,49,320.00</b>
<b>Distress Value</b>	<b>60,20,480.00</b>
<b>Insurable value of the property (900.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>18,00,000.00</b>
<b>Guideline value of the property (900.00 Sq. Ft. X ₹ 3,019.00)</b>	<b>27,17,100.00</b>

**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.

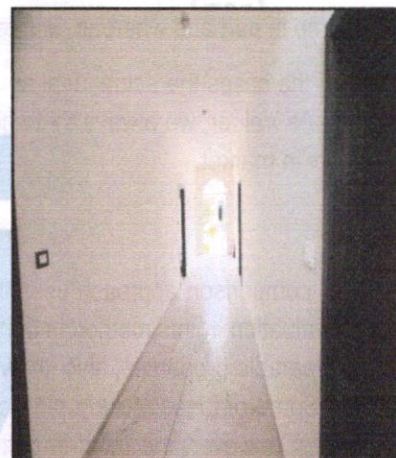
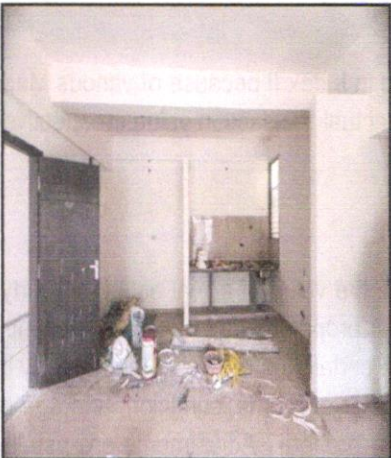
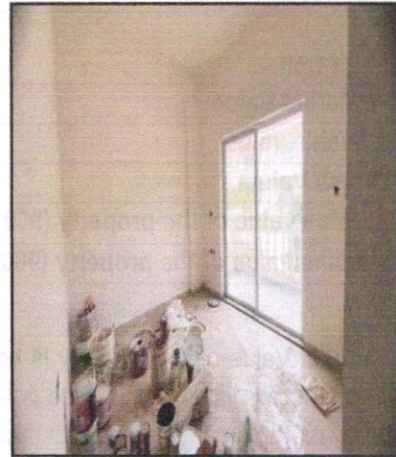
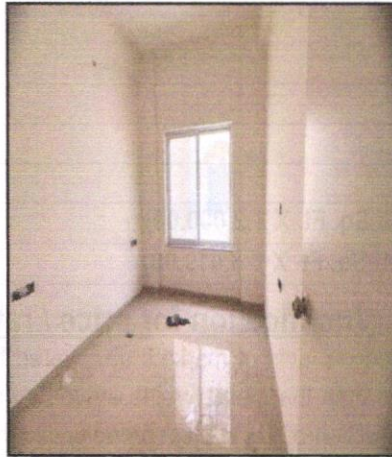
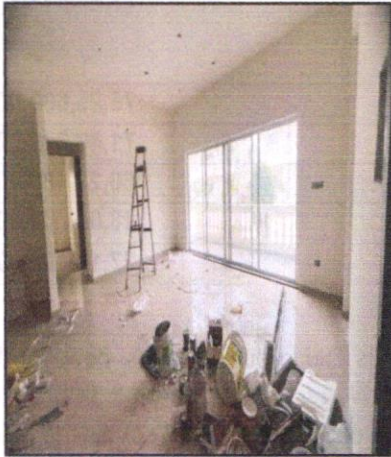
**Method of Valuation / Approach**

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 Unit, where there are typically many comparables available to analyze. As the property is a Residential Unit, 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 ₹ 9,000.00 to ₹ 10,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Unit size, location, upswing in real estate prices, sustained demand for Residential Unit, all-round development of commercial and residential application in the locality etc. We estimate ₹ 9,200.00 per Sq. Ft. on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Excellent
ii) Likely rental values in future in and	₹ 16,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



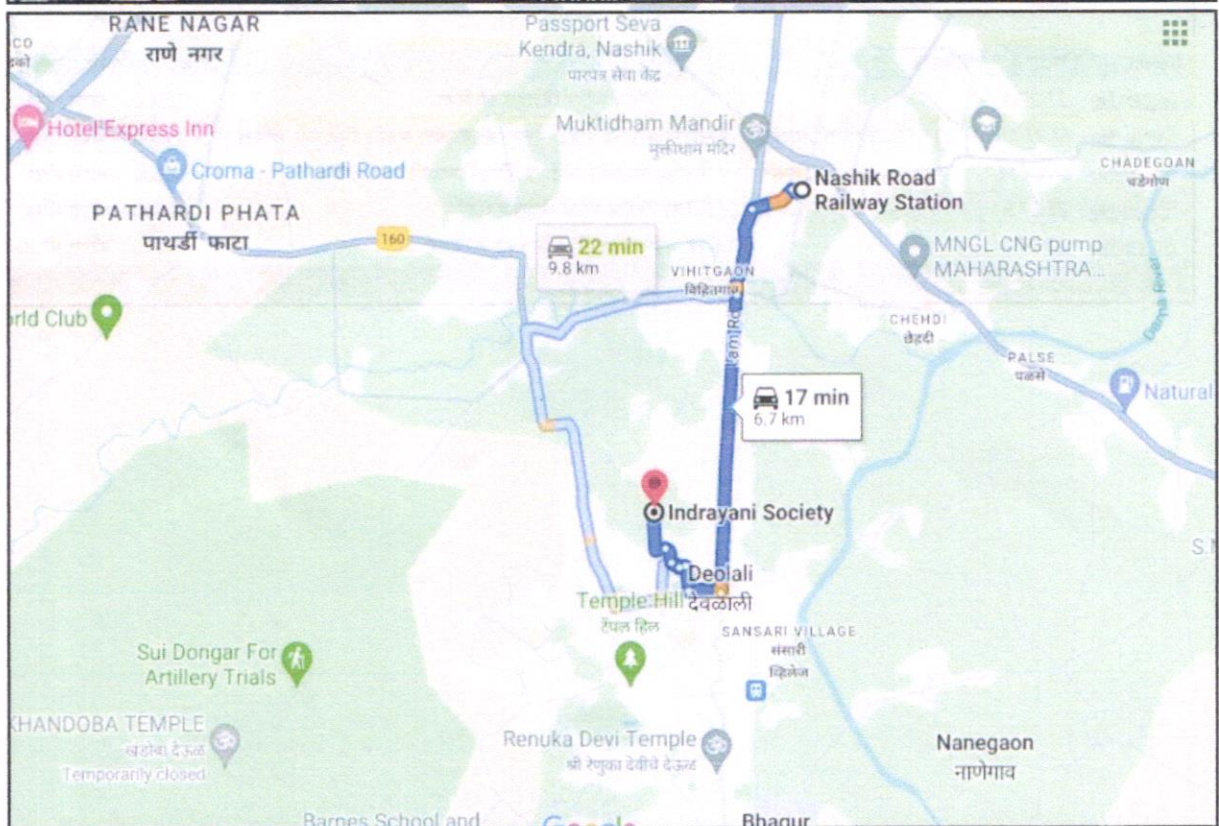
### Actual site photographs





## Route Map of the property

Site u/r



**Latitude Longitude: 19°54'54.5"N 73°49'31.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Nashik Road – 6.7 Km.)



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## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



### Annual Statement of Rates Ver. 2.0 ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

[Home](#)
[Valuation Guidelines | User Manual](#)

Year:  Language:

Selected District:

Select Taluka:

Select Village:

Search By:  Survey No.  Location

Select Location:

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
<a href="#">SurveyNo</a>	27/27.1		27.1-1अ. लॅमरोड वरील मिळकत सदनिका	32500 चौंस मीटर
<a href="#">SurveyNo</a>	27/27.18	27.18-2व. संसारी (गावडाण) कॅन्टोन्मेंट फ्रीटोल्ड प्रॉपर्टी मुख्य रस्ते वगळता अंतर्गत मिळकती ऑफिस	41200	चौंस मीटर
<a href="#">SurveyNo</a>	27/27.17	27.17-2अ संसारी (गावडाण) कॅन्टोन्मेंट फ्रीटोल्ड प्रॉपर्टी देवळाली कॅम्प ऑफिस	43000	चौंस मीटर
<a href="#">SurveyNo</a>	27/27.9		27.9-1अ. लॅमरोड वरील मिळकत ऑफिस	45000 चौंस मीटर
<a href="#">SurveyNo</a>	27/27.8		27.8-1ड. बडनेर रोडवरील मिळकत बागिच्य	57500 चौंस मीटर

1234



## Price Indicators

Home / Nashik / Deolali Gaon / Apartment for Sale in Deolali Gaon / 2 BHK Flat

Last updated: Jun 19, 2024

### 2 BHK Flat

By STANDARD REALTORS

Nakshatra Apartment, Deolali Gaon, Nashik

**₹77.83 L** EMI starts at ₹38,64 K

₹5.50 K/sq.ft

Contact Owner



Living Room

SHARE

SAVE



Living Room



Living Room

+  
9 more

1415 sq.ft  
Built Up Area

₹5.50 K/sq.ft  
Avg. Price


2 BHK  
Configuration

16th Apr, 2024  
Possession status

Higher 1  
of 3 floors

East facing  
Facing

📍 1.4 km from Sansari Village



Seen

### Price on Request

**Madhoor Beverly Hills** RERA

By Madhoor Group

**1 RK, 2 BHK Flats** for sale in Indrayani Society

POSSESSION DATE Dec. 2021	AVERAGE PRICE ₹9.45k/sq.ft	POSSESSION STATUS Ready to Move
------------------------------	-------------------------------	------------------------------------

Beverly Hills comes up as a luxurious residential project to offer you the bliss of being at the centre... more

📍 5 nearby places: 📍 Darshan A... is 0.9 km away 📍 Resonanc... is 1 km away more... ^

Madhoor Group  
Developer

View Phone

Contact Developer



## Approved Plan

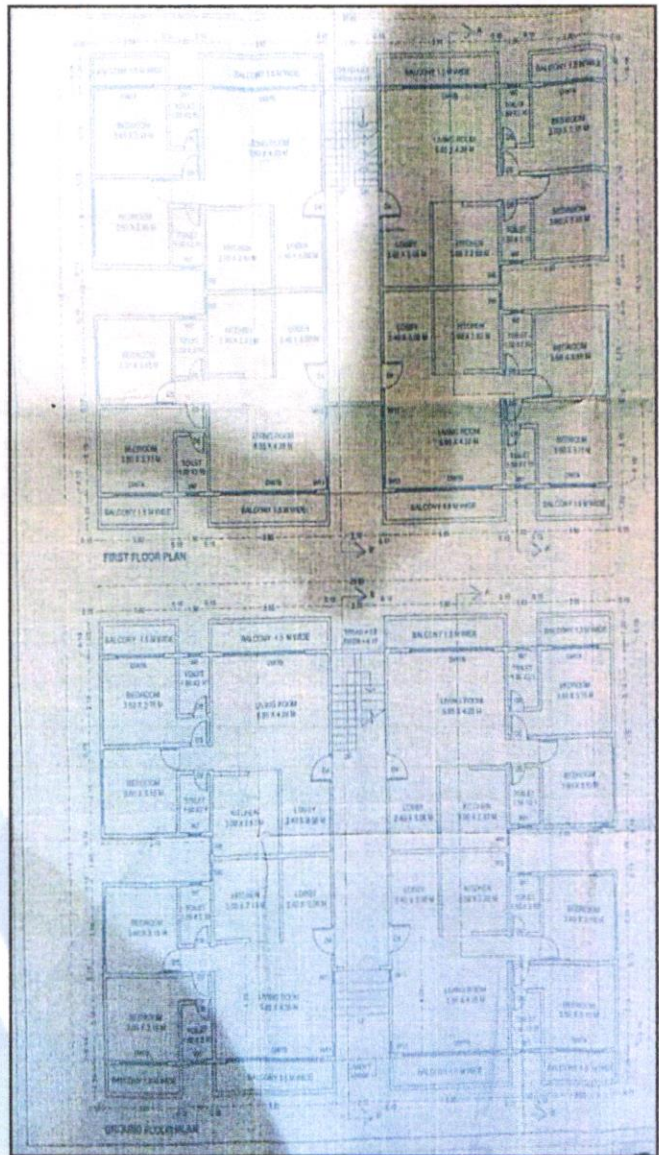
Tele: 2491286  
 Fax : 8257 2492099  
 No. 23069/BLD/E-9/  
 Office of the Cantonment Board  
 Deolali Cantonment - 422 401.  
 Dated : 04 01 06

To,  
 Shri Nipon I Thakkar &  
 Mrs. Vijaya N. Thakkar,  
 API Corporation,  
 Next to Navjyeshan Society,  
 Anand Road, Deolali Camp.

**Subject : SANCTION OF REVISED BUILDING APPLICATION & PLAN FOR RESIDENTIAL PURPOSE.**




Dear Sir,





1. Reverts your application dated 24.11.2005 for Building plan on Revenue Survey No. 68/3+4/1 to 5 and 61/1+2+3+4/1 to 4 of village Sansari, Deolali Cantonment.
2. The Revised Building Plan on Revenue Survey No. 68/3+4/1 to 5 and 61/1+2+3+4/1 to 4 of village Sansari, Deolali Cantonment, has been sanctioned by the Cantonment Board vide CBR No. 41 dated 28.12.2005 under Section 181 of the Cantonments Act, 1924 from municipal point of view without prejudice to the ownership rights and subject to the terms and conditions on which the site is held by the applicant. The sanctioned plan should be adhered to absolutely in every respect. As per Section 183 of the Cantonments Act 1924, the sanction recorder shall be available for one year from the date on which it is given, and if the building sanctioned is not begun by you within that period, it shall not thereafter be begun, unless the Board on application made by you in writing has allowed an extension of that period. The date of commencement of the construction should be informed to the office in writing failing which the date of commencement of the construction will be considered from the date of issue of this letter.
3. This will not confer any rights to the applicant's /occupier to claim any civic amenities like approach road, water supply, drainage etc. from cantonment Board, Deolali at a subsequent date.
4. The Cantonment Board/Cantonment Executive Officer shall not be made party in any legal dispute arising with/between the applicants and other parties due to the sanctioning of the building plan.
5. The work of building construction should be completed within one year after the work has commenced. In case the construction of the building is not completed within the specified period, it shall not be continued thereafter without obtaining a fresh sanction from the Cantonment Board by making a written application. It is to be noted that not more than two extensions shall be allowed by the Board in any case.





## Commencement & Occupancy Certificate

 <p>छावणी परिषद कार्यालय कानाउट रोड देवलाही छावणी - 422401 नाशिक, महाराष्ट्र भारत सरकार, रक्षा मंत्रालय फोन : 2491206-0253, ३१२० 2492699-0253 ई-मेल : ceo@cb-nashik.in</p>	 <p>Office of the Cantonment Board Cannaught Road, Deolali Cantonment - 422401 Nashik, Maharashtra Govt. of India, Ministry of Defence YEAR OF CELEBRATING THE INDEPENDENCE</p>	
संख्या: 2359/BLD/T-8/3120 दिनांक: 15 अगस्त 2020		
<p>सेवा में,</p> <p>श्री निपुण आय ठाकर और अन्य 01, विनी पार्क देवलाही कैम्प।</p> <p><b>विषय: आवासीय भवन हेतु परिशिोधित भवन आवेदनपत्र एवं नक्शे की स्वीकृति हेतु।</b></p> <p>प्रिय महोदय,</p> <p>1. संदर्भ: संसारी देवलाही छावणी के रेवेन्यू सर्वे संख्या 60/3+4/1 ते 5 और 61/1 ते 4+1 ते 4 पर परिशिोधित भवन नक्शा हेतु आपका आवेदन पत्र दिनांक 23.10.2019;</p> <p>2. संसारी देवलाही छावणी के रेवेन्यू सर्वे संख्या 60/3+4/1 ते 5 और 61/1 ते 4+1 ते 4 पर परिशिोधित भवन नक्शे को नगरपालिका दृष्टिकोण से मालिकाना हक के पूर्णतः बिना और नियम एवं शर्तों, जिनके अधीन आवेदक के द्वारा स्वतः को अधिकार में लिए गया है, के अंतर्गत छावणी अधिनियम, 2006 की धारा 238 के तहत परिषद ने छावणी परिषद संकल्प संख्या 01(24) दिनांक 23.07.2020 द्वारा अनुमोदन दिया। स्वीकृत नक्शे का हर हाल में पालन किया जाना चाहिए। छावणी अधिनियम, 2006 की धारा 238 के अनुसार, उस तारीख से दो वर्ष के लिए उपलब्ध रहेगी बिना तारीख को स्वीकृति दी गई है, और यदि उस अवधि के दौरान आपके द्वारा स्वीकृत भवन का कार्य शुरू नहीं किया जाता है तो उसके बाद कार्य शुरू नहीं किया जाएगा जब तक कि आपके द्वारा दिए गए लिखित रूप में आवेदन पर परिषद उस अवधि को बढ़ाने की अनुमति नहीं दे देता है। कार्यालय को लिखित रूप में निर्माण शुरू होने की तारीख की सूचना दी जानी चाहिए, ऐसा न करने की स्थिति में पत्र जारी होने की तारीख को ही निर्माण शुरू होने की तारीख के रूप में माना जाएगा।</p> <p>3. यह आवेदक / कब्जेदार को भविष्य में छावणी परिषद, देवलाही से किसी भी प्रकार की नागरिक सुविधाओं जैसे आवागमन मार्ग, जलपूर्ति, ड्रेनेज आदि का दावा करने का कोई अधिकार नहीं देता है।</p> <p>4. भवन नक्शे के स्वीकृति के कारण आवेदकों और अन्य पक्षों के बीच / साथ किसी भी प्रकार की कानूनी विवाद उत्पन्न होने पर छावणी परिषद / मुख्य कार्यकारी अधिकारी को पक्षदार नहीं बनाया जाएगा।</p>		

 <p>छावणी परिषद कार्यालय कानाउट रोड देवलाही छावणी - 422401 नाशिक, महाराष्ट्र भारत सरकार, रक्षा मंत्रालय फोन : ०२५३-२४९१२०६, फैक्स : ०२५३-२४९२५९९, ई-मेल : ceo@cb-nashik.in</p>	 <p>Office of the Cantonment Board Cannaught Road, Deolali Cantonment - 422401 Nashik, Maharashtra Govt. of India, Ministry of Defence फोन : ०२५३-२४९१२०६, फैक्स : ०२५३-२४९२५९९, ई-मेल : ceo@cb-nashik.in</p>
संख्या 2359/बी.एल.टी.ई.४/२१४३ दिनांक: 13/09/2022	
<p>सेवा में,</p> <p>श्री निपुण आय ठाकर और अन्य 01, विनी पार्क, देवलाही कैम्प।</p> <p><b>विषय: पूर्ण प्रमाणपत्र / COMPLETION CERTIFICATE.</b></p> <p>प्रिय महोदय, संदर्भ: आपका प्रमाणपत्र दिनांक 08.08.2022।</p> <p>2. संसारी, देवलाही छावणी के रेवेन्यू सर्वे संख्या 60/3+4/1 ते 5 और 61/1 ते 4+1 ते 4 पर 38900.00 वर्ग मी. माप वाली आवासीय परिशिोधित भवन के निर्माण हेतु भवन नक्शा 19310.374 वर्ग मी. के कुल निर्मित क्षेत्र सहित, छावणी परिषद के संकल्प संख्या 01(24) दिनांक 23.07.2020 द्वारा स्वीकृत किया गया है। मुख्य कार्यकारी अधिकारी ने युनिट - सी-01,02,03 और 04 पर तलमजिला और पहली मंजिल पर कुल निर्मित क्षेत्र 2657.12 वर्ग मी. वाले भवन हेतु दिनांक 13/09/2022 को पूर्ण प्रमाणपत्र जारी करने हेतु स्वीकृति दी है। संसारी, देवलाही छावणी के रेवेन्यू सर्वे संख्या 60/3+4/1 ते 5 और 61/1 ते 4+1 ते 4 पर उक्त परिशिोधित भवन हेतु पूर्ण प्रमाणपत्र प्राप्त करें।</p> <p>2. The revised building plan for construction of residential building on Revenue Survey Number 60/3+4/1 to 5 &amp; 61/1 to 4+1 to 4 of Sansari, Cantonment, addressing 38900.00 Sq.Mtrs. had been sanctioned by the Cantonment Board, Deolali vide CBR No. 01(24) dated 23.07.2020 with total built up area of 19310.374 Sq.Mtrs. The Chief Executive Officer has approved the issuance of the completion certificate on 13/09/2022 for Unit-C-01,02,03 &amp; 04 building on Ground &amp; First Floor with total built up area 2657.12 Sq.Mtrs. Please find enclosed the Completion Certificate for the said Building on Rev. Survey No. 60/3+4/1 to 5 &amp; 61/1 to 4+1 to 4 of Sansari, Deolali Cantonment.</p> <p>3. इस पत्र की प्राप्ति के 15 दिनों के अन्दर छावणी अधिनियम 2006 की धारा 116 के तहत आवश्यक कराधान हेतु आपको संपत्ति का करनिर्धारण करने की आवश्यकता है। विफल होने पर छावणी अधिनियम, 2006 की धारा 82(2) के तहत आपके खिलाफ कार्रवाई की जाएगी।</p> <p>3. You are also required to get the property assessed for taxation purposes as required under Section 116 of the Cantonment Act 2006 within 15 days from receipt of this letter. Failing which, action as per Section 82(2) of the Cantonments Act, 2006 will be taken against you.</p> <p>CEO has approved.</p>	
 <p>प्रतिनिधि, कानाउट/छावणी आवणी बोर्ड, देवलाही</p>	<p>भवदीय / Yours faithfully,</p>  <p>(U. GORWADKAR) प्रशासनिक एवं जनसंपर्क अधिकारी मुख्य कार्यकारी अधिकारी देवलाही छावणी परिषद के लिए Deolali Cantonment Board</p> <p>उचित कार्रवाई हेतु।</p>
COMPERT	



# Agreement For Sale

**TUSHAR G. NAGARE**  
ADVOCATE  
MOB.: 9822112115

**AGREEMENT FOR SALE**

BY AND BETWEEN

M/S. BINDU LAND DEVELOPERS AND BUILDERS

*3/10/2023*  
**18 FEB 2023**  
 THE DEVELOPERS

AND

MR. SANJAY DIGAMBAR MALVE

*Sanjay Digambar Malve*  
 THE PURCHASER/S

DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2023

**नसन-४**  
दल क्र. (१५८७/२०२३)  
3 - 900

GOVERNMENT VALUATION : Rs. 25,24,000/-

CONSIDERATION : Rs. 35,00,000/-

STAMP DUTY : Rs. 175,000/-

REGISTRATION FEES : Rs. 30,000/-

**AGREEMENT FOR SALE**

This Agreement for Sale made at Deolali in district of Nashik, Maharashtra on this 7<sup>th</sup> day of Feb 2023

BY AND BETWEEN

**M/s. BINDU LAND DEVELOPERS AND BUILDERS,**  
a partnership firm registered under and governed by the provisions of the Indian Partnership Act, 1932 having its administrative office at 301 CIEM Industrial Estate, Ramchandra Lane Extn., Malad West, Mumbai - 400 064, hereinafter referred to as the "Developers" (which expression shall unless it be repugnant to the context or the meaning thereof, be deemed to mean and include the partners or partner for the time being and from time to time constituting the said partnership firm and the legal heirs, executors and assigns of the last surviving partner) of the **ONE PART.**

AND

**Mr. Sanjay Digambar Malve** of Indian Inhabitant having his Permanent address at Plot No.2, Suvarna Mudra Bungalow, Opp. Vishwas Co-operative Bank, Veer Savarkar Nagar, Gangapur Road, Nashik - 422013 hereinafter referred to as the "Purchaser/s" (which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of

**THE PHASE II**

ALL THOSE pieces and parcels of land situate being and being at Sansari, within the limits of Deolali Cantonment Board, Taluka and District Nashik bearing Survey No. 80, Hissa No. 13 + 41/ 1 to 4 admeasuring 3125 sq.mts area and forming part of the said Property more particularly mentioned in the First Schedule herein above and shown in **Yellow Color Wash** on the plan annexed at Annexure A.

**THE FOURTH SCHEDULE ABOVE REFERRED TO:**

**THE PHASE III**

ALL THOSE pieces and parcels of Land situate lying and being at Sansari, within the limits of Deolali Cantonment Board, Taluka and District Nashik bearing Survey No. 80, Hissa No. 13 + 41/ 1 to 4 admeasuring 3125 sq.mts area and forming part of the said Property more particularly mentioned in the First Schedule herein above and shown in **Brown Color Wash** on the plan annexed at Annexure A.

**THE FIFTH SCHEDULE ABOVE REFERRED TO:**

**DEVELOPERS CLUBHOUSE PREMISES**

ALL THOSE pieces and parcels of land situate lying and being at Sansari, within the limits of Deolali Cantonment Board, Taluka and District Nashik forming part of the said Property more particularly mentioned in the First Schedule herein above and comprising of the Clubhouse, Swimming Pool and land appurtenant to as shown on the plan in **Green Colour Wash** on the plan annexed at Annexure A.

**THE SIXTH SCHEDULE ABOVE REFERRED TO:**

**THE SAID UNIT**

A residential Unit bearing No. 004, on the GROUND floor of the building No. 02 (SAID UNIT) in Phase III forming carpet area of 76.01 Sq. Mtrs. constructed on Phase III Land forming portion of the said Property more particularly mentioned in the First Schedule herein above and shown in **Red Color Wash** on the plan marked and attached hereto as Annexure C.

**नसन-४**  
दल क्र. (१५८७/२०२३)  
3 - 900



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





## 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 :  
**P51600023437**

Project: **VINI Park - Phase III** , Plot Bearing / CTS / Survey / Final Plot No.: **S No 60 H No 3 to 4 - 1 to 4 at SANSARI, Nashik, Nashik, 422401;**

1. **Bindu Land Developers And Builders** having its registered office / principal place of business at *Tehsil: Borivali, District: Mumbai Suburban, Pin: 400068.*
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 (f) 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 **16/12/2019** and ending with **30/03/2024** 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.

Signature valid  
Digitally Signed by  
Dr. Vasant Premanand Prabhu  
(Secretary, MahaRERA)  
Date:08-09-2021 13:28:33

Dated: **08/09/2021**  
Place: **Mumbai**

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



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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 ₹ **75,25,600.00 (Rupees Seventy-Five Lakh Twenty-Five Thousand Six Hundred Only)**. The **Realizable Value** of the above property ₹ **71,49,320.00 (Rupees Seventy-One Lakh Forty-Nine Thousand Three Hundred Twenty Only)** and the **Distress Value** ₹ **60,20,480.00 (Rupees Sixty Lakh Twenty Thousand Four Hundred Eighty Only)**.

Place: Nashik

Date: 25.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.25 17:31:13 +05'30'

Auth. Sign.

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

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

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

\_\_\_\_\_ only).

Date

Signature  
(Name Branch Official with seal)



(Annexure – I)

**DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 25.06.2024 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 20.06.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Sanjay Digambar Malve from M/s. Bindu Land Developers & Builders as per Agreement for Sale Vide No. 1587/ 2023 Dated.07.02.2023.
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Maharashtra, BYK College Campus 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 Sanjay Phadol- Regional Technical Head Swapnil Wagh – Site Engineer Rashmi Jadhav – Technical Manager Rishidatt Yadav– Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 20.06.2024 Valuation Date - 25.06.2024 Date of Report - 25.06.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 20.06.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 Unit size, location, upswing in real estate prices, sustained demand for Residential Unit, 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



## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **25<sup>th</sup> June 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 visualising the property and assume no responsibility in connection with such matters.

### Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Unit, admeasuring **818.00 Sq. Ft. Carpet Area** in the Name of Owner: **Mr. Sanjay Digambar Malve**. 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 subject property is being Owned by Name of Owner: **Mr. Sanjay Digambar Malve**. 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.

## Environmental Conditions

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

## Area

Based on the information provided by the Client, we understand that the Residential Unit, admeasuring **818.00 Sq. Ft. Carpet Area**

## Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Unit 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

### Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Unit, admeasuring **818.00 Sq. Ft. Carpet Area**

### ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be Excellent 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)****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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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).



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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: Nashik  
Date: 25.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.25 17:31:32 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22  
Encl: Valuation report.



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