



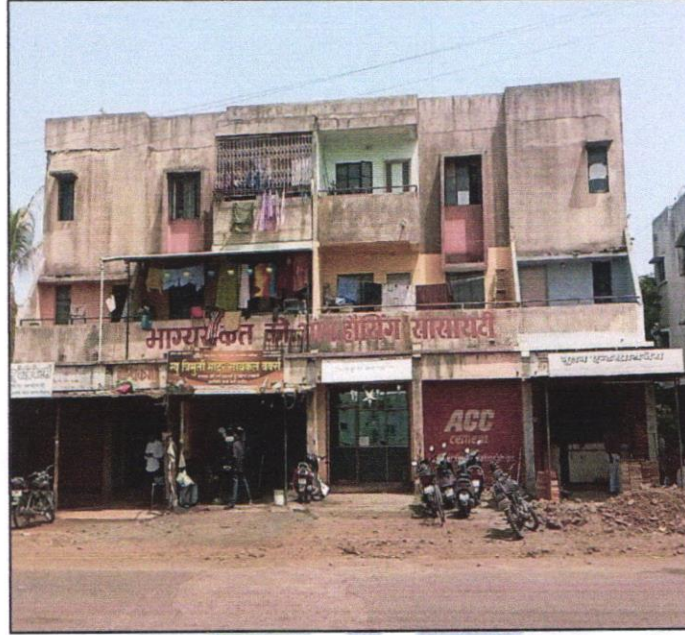
**VASTUKALA**  
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MSME Reg No: UDYAM-MH-18-008361  
An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC207869

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

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri.Suryanarayan Hariram Pandey**

Residential Flat No.16, Second Floor, "**Bhagya Sanket Co.Op.Hsg.Soc.Ltd**",  
Survey No.99/1, Plot No.6, Near Shani Mandir, Jail Road,Village – Panchak ,  
Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India.

**Latitude Longitude: 19°59'03.9"N 73°50'49.4"E**

### Intended User: **Bank of Maharashtra Jail Road Branch**

Satbhai Sankul , Opp.Matoshree, Satbhai Nagar, Jail Road, Nashik Road,  
Nashik, PIN – 422 101, State - Maharashtra, Country - India.

**Nashik:** 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road,  
Adgaon, Nashik-422003 (M.S.), INDIA  
Email: [nashik@vastukala.co.in](mailto:nashik@vastukala.co.in) | Tel : +91 253 4068262/98903 80564

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B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: BOM / Jail Road Branch / Shri.Suryanarayan Hariram Pandey (009605/2306960) Page 2 of 25

Vastu/Nashik/06/2024/009605/2306960  
28/11-404-CCBS  
Date: 28.06.2024

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### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.16, Second Floor, "**Bhagya Sanket Co.Op.Hsg.Soc.Ltd**", Survey No.99/1, Plot No.6, Near Shani Mandir , Jail Road,Village – Panchak , Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India belongs to **Shri.Suryanarayan Hariram Pandey**

Boundaries of the property.

Boundaries	Building	Flat
North	12.60 Meter DP Road	Marginal Space
South	Plot No.10	Staircase & Flat No.13
East	Colony Road	Flat No.17
West	Plot No.5	Flat No.15

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 **₹ 14,70,000.00 (Rupees Fourteen Lakh Seventy Thousand 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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.28 15:47:28 +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

**Nashik:** 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road,  
Adgaon, Nashik-422003 (M.S.), INDIA  
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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

To,

**The Chief Manager,****Jail Road Branch**Satbhai Sankul , Opp.Matoshree, Satbhai Nagar,  
Jail Road, Nashik Road, Nashik, PIN – 422 101,  
State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF FLAT)**

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	: 26.06.2024
	b) Date on which the valuation is made	: 28.06.2024
3.	List of documents produced for perusal: 1) Copy of Sale deed Vide No.8230/2020 Dated.29.12.2020 2) True Copy of Approved Building Plan by Ar.Vijay Kale Accompanying Commencement Certificate No. BP/347 Dated. 18.02.1992 issued by Executive Engineer Town Planning Nashik Municipal Corporation. 3) Copy of Commencement Certificate Vide No.LND/BP/347 Dated. 18.02.1992, issued by Nashik Municipal Corporation 4) Copy of Occupancy Certificat Javak No.NRV/881 Dated. 01.01.1994, issued by Nashik Municipal Corporation	
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)	: <b>Shri.Suryanarayan Hariram Pandey</b>  <b>Address:</b> Residential Flat No.16, Second Floor, " <b>Bhagya Sanket Co.Op.Hsg.Soc.Ltd</b> ", Survey No.99/1, Plot No.6, Near Shani Mandir , Jail Road,Village – Panchak , Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India.  <b>Contact Person:</b> Shri. Rajesh Pandey (Owner Representative) Contact No. +91 7660551576 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No.16 is located on Second Floor.  As per Building Plan The composition of flat is 1 Bedroom + Living Room+ Kitchen + WC + Bath + Passage + Balcony (i.e.1BHK). as per Site Internal Changes done Kitchen Platform is Demolished and Converted in to Bedroom at present composition of flat is 2 Bedroom + Living Room+ WC + Bath + Passage + Balcony (i.e.2BH)

		The property is at 9.1 Km. distance from nearest railway station Nashik Road.  <b>Landmark:</b> Near Shani Mandir
5a.	Total Lease Period & remaining period (if leasehold)	: N.A. as the property is freehold.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No.99/1, Plot No.6
	b) Door No.	: Residential Flat No.16
	c) T.S. No. / Village	: Village – Panchak
	d) Ward / Taluka	: Taluka – Nashik
	e) Mandal / District	: District – Nashik
	f) Date of issue and validity of layout of approved map / plan	: True Copy of Approved Building Plan Ar.Vijay Kale Accompanying Commencement Certificate No. BP/347 Dated. 18.02.1992 issued by Executive Engineer Town Planning Nashik Municipal Corporation
	g) Approved map / plan issuing authority	: Nashik Municipal Corporation
	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	Yes- As per Building Plan The composition of flat is 1 Bedroom + Living Room+ Kitchen + WC + Bath + Passage + Balcony (i.e.1BHK). as per Site Internal Changes done Kitchen Platform is Demolished and Converted in to Bedroom at present composition of flat is 2 Bedroom + Living Room+ WC + Bath + Passage + Balcony (i.e.2BH)
7.	Postal address of the property	: Residential Flat No.16, Second Floor, " <b>Bhagya Sanket Co.Op.Hsg.Soc.Ltd</b> ", Survey No.99/1, Plot No.6, Near Shani Mandir , Jail Road,Village – Panchak , Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India
8.	City / Town	: Nashik
	Residential area	: Yes
	Commercial area	: Yes
	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 – Panchak Nashik Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	: No

13.	Dimensions / Boundaries of the Property / Building		As per Actual Site	As per the Deed
	North	:	12.60 Meter DP Road	12.60 Meter DP Road
	South	:	Plot No.10	Plot No.10
	East	:	Colony Road	Colony Road
	West	:	Plot No.5	Plot No.5
Mtrs	Flat		As per Actual Site	As per the Plan
	North		Marginal Space	Marginal Space
	South		Staircase & Flat No.13	Staircase & Flat No.13
	East		Flat No.17	Flat No.17
	West		Flat No.15	Flat No.15
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°59'03.9"N 73°50'49.4"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 428.00 (Area as per site Measurement)	
			<b>Built up area in Sq. Ft. = 525.00</b> <b>(Area as per Sale deed)</b>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built up area in Sq. Ft. = 525.00</b> <b>(Area as per Sale deed)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Residential Cum Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No.99/1, Plot No.6	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Panchak Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No.16, Second Floor, " <b>Bhagya Sanket Co.Op.Hsg.Soc.Ltd</b> ", Survey No.99/1, Plot No.6, Near Shani Mandir , Jail Road,Village – Panchak , Taluka & District - Nashik, PIN Code – 422 006, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Residential / Mixed	:	Residential	
4.	Year of Construction	:	1994 (as per Occupancy Certificate)	
5.	Number of Floors	:	Ground + 2 <sup>nd</sup> Uppers Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 Flats on Second Floor	
8.	Quality of Construction	:	Good	

9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No Lift
s	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	Second Floor
2	Door No. of the Flat	:	Residential Flat No.16
3	Specifications of the Flat	:	2BH (as per Site)
	Roof	:	R.C.C. Slab
	Flooring	:	Mosaic tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	M.S. Grill window
	Fittings	:	Open Casing Capping Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Shri.Suryanarayan Hariram Pandey</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	<b>Built up area in Sq. Ft. = 525.00 (Area as per Sale deed)</b>
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 428.00 (Area as per site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Residential purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 3,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
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 Flat with same specifications in the adjoining locality? - (Along with details / reference of at -	:	₹ 3,000.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area

	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 Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	: ₹ 3,700.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 1,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 29,000.00 per Sq. M. ₹ 2,694.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	: ₹ 22,325.00 per Sq. M. ₹ 2,074.00 per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	: ₹ 1,100.00 per Sq. Ft.
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 30 Years
	Life of the building estimated	: 30 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)	: ₹ 1,100.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 1,700.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 2,800.00 per Sq. Ft.</b>
	<b>Remarks:</b> 1) <u>As per Building Plan The composition of flat is 1 Bedroom + Living Room+ Kitchen + WC + Bath + Passage + Balcony (i.e.1BHK). as per Site Internal Changes done Kitchen Platform is Demolished and Converted in to Bedroom at present composition of flat is 2 Bedroom + Living Room+ WC + Bath + Passage + Balcony (i.e.2BH)</u>	

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	525.00 Sq. Ft.	2,800.00	14,70,000.00
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 Flat (if Flat is under construction)			

<b>Total</b>			<b>14,70,000.00</b>
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**Value of Flat**

<b>Fair Market Value</b>	<b>14,70,000.00</b>
<b>Realizable value</b>	<b>13,96,500.00</b>
<b>Distress Value</b>	<b>11,76,000.00</b>
<b>Insurable value of the property (525.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>10,50,000.00</b>
<b>Guideline value of the property (525.00 Sq. Ft. X ₹ 2,074.00)</b>	<b>10,88,850.00</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.

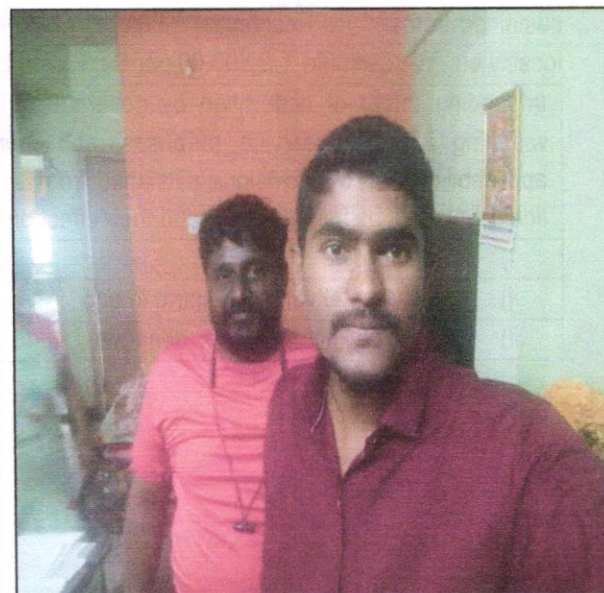
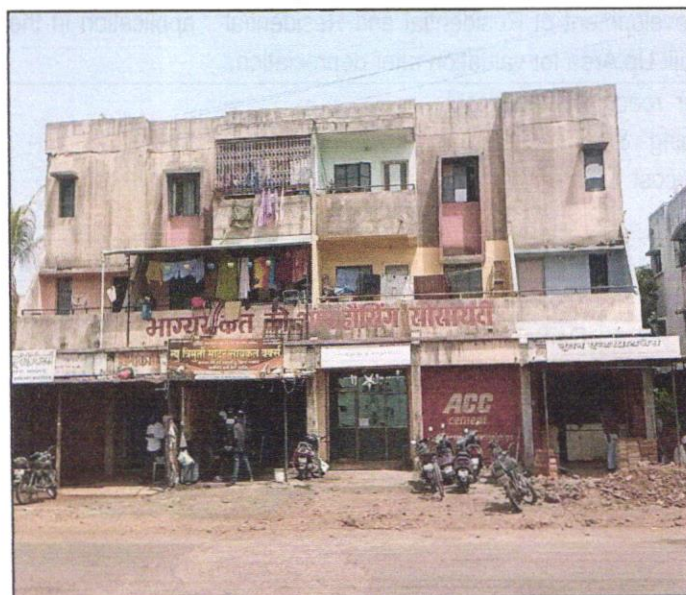
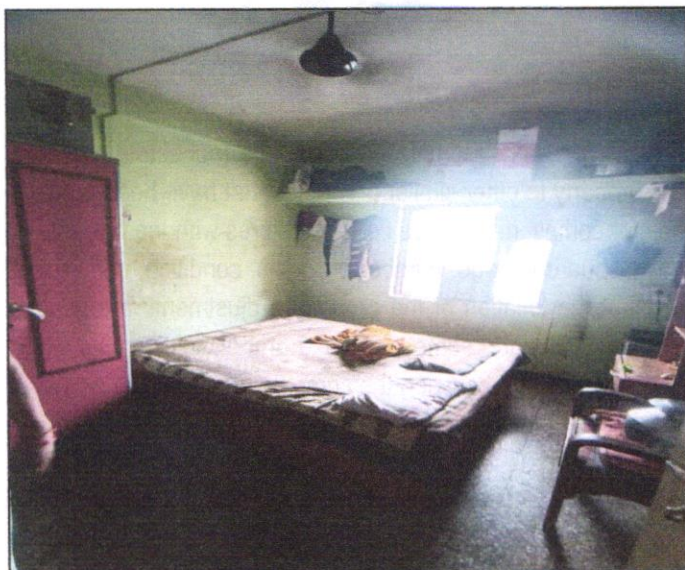
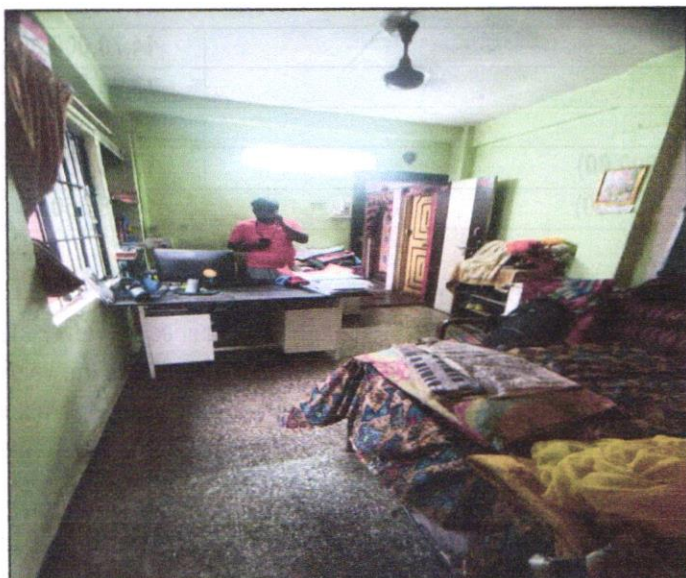
**Method of Valuation / Approach**

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 Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 3,000.00 to ₹ 4,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Residential and Residential application in the locality etc. We estimate ₹ 2,800.00 per Sq. Ft. on Built Up 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	Good
ii) Likely rental values in future in and	₹ 3,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

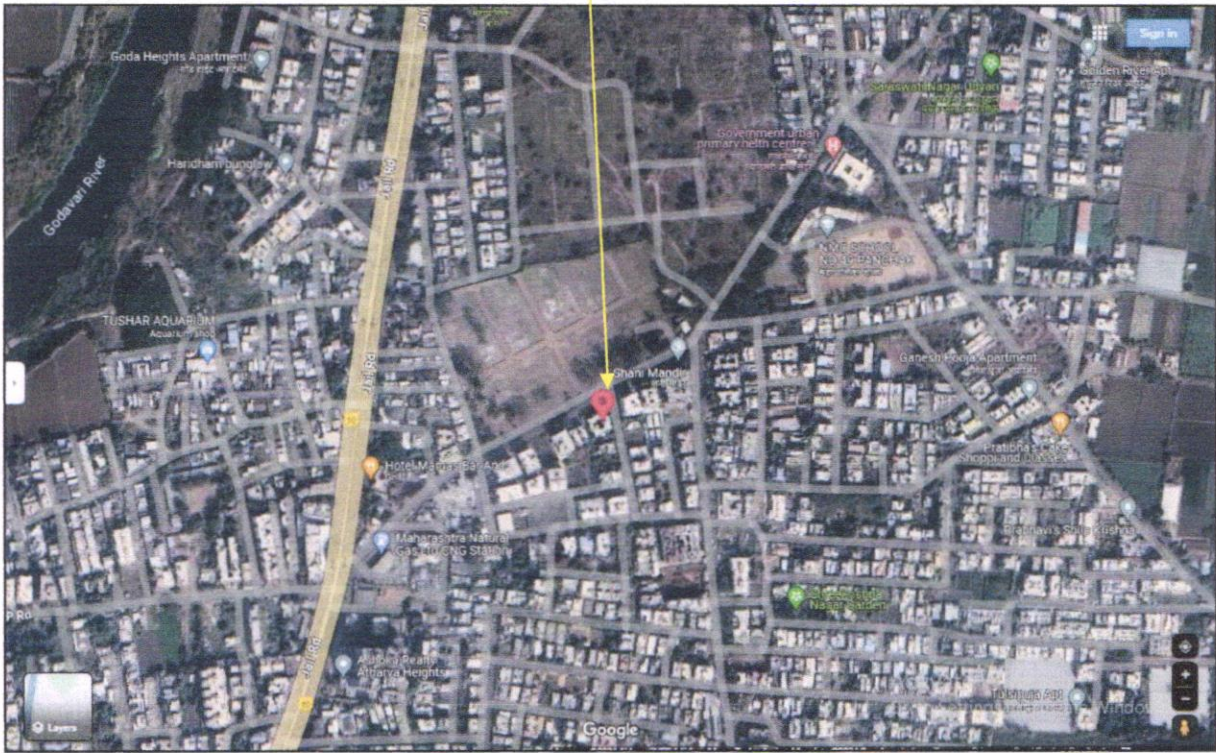


### Actual site photographs



# Route Map of the property

Site u/r



**Latitude Longitude: 19°59'03.9"N 73°50'49.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Nashik Road – 9.1 Km.)




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महाराष्ट्र शासन



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

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[Valuation Guidelines | User Manual](#)

Year  Language

Selected District

Select Taluka

Select Village

Search By  Survey No.  SubZones

Enter Survey No

वृषविभाग	खुली जमीन	निवासी सदनिका	औद्योगिक दुकाने	औद्योगिक एकक (Rs./)	Attribute
18.1- नांदुर इपकची पुर्व सीमा ते पंचक गावठाणासह मिळकती	6750	29000	33350 36250	0	चौ. मीटर सर्वेक्षण नंबर

# Price Indicators

1 BHK Independent House

₹27.0 L EMI starts at ₹14.30 K

650 sq.ft Build Up Area

₹4.15 K/sq.ft Avg. Price

10 Year Old Age of property

Ready to move Possession status

Unfurnished Furnishing

1 BHK Apartment

₹25.0 L EMI starts at ₹13.24 K

740 sq.ft Build Up Area

₹3.38 K/sq.ft Avg. Price

10 Year Old Age of property

Ready to move Possession status

Higher of 4 floors

Unfurnished Furnishing



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## Price Indicators

Nashik

+ Add

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2-3 BHK Apartments

Interested →

Configurations  
3-4 BHK Apartments

Interested →

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Last updated: Feb 2, 2023

### 1 BHK Apartment

Narayan Apartment, Panchak, Nashik

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## ₹24.0 L

EMI starts at ₹12.71 K

₹3.69 K/sq.ft

Contact Seller

SHARE
SAVE

+ 6 more

650 sq.ft  
Build Up Area

₹3.69 K/sq.ft  
Avg. Price

12 Year Old  
Age of property

Ready to move  
Possession status

Lower 1  
of 3 Floors

East facing  
Facing

Unfurnished  
Furnishing

Nashik

+ Add

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Configurations  
3-4 BHK Apartments

Interested →

Configurations  
2-3 BHK Apartments

Interested →

Home / Nashik / Panchak / Apartment for Sale in Panchak / 1 BHK Apartment
Last updated: Jan 17, 2023

### 1 BHK Apartment

REPUTED BUILDER

ari Om Apartment, Panchak, Nashik

OFFERS

Free registration [Know More](#)

## ₹21.51 L

EMI starts at ₹11.39 K

₹3.34 K/sq.ft

Contact Seller

SHARE
SAVE

+ 9 more

644 sq.ft  
Build Up Area

₹3.34 K/sq.ft  
Avg. Price

Ready to move  
Possession status

Middle 1  
of 4 floors

Unfurnished  
Furnishing



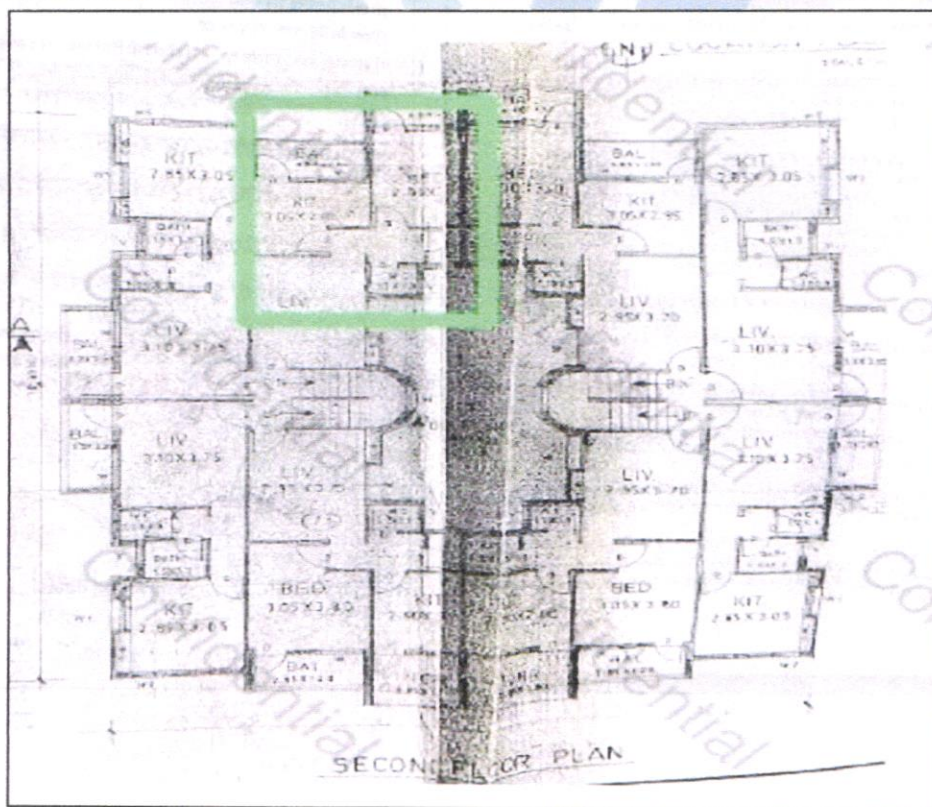
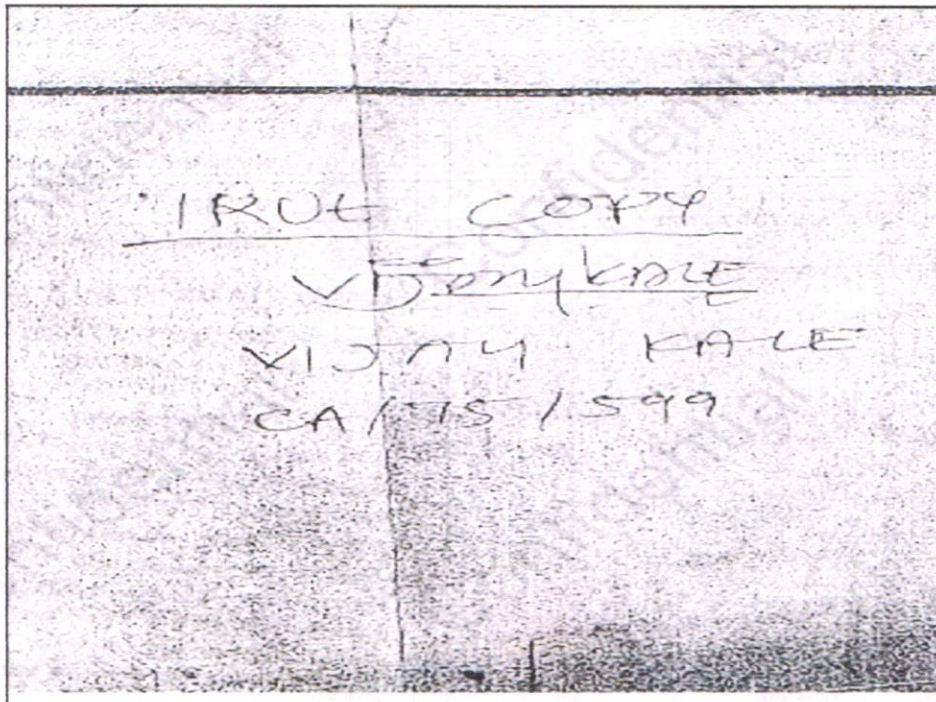
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## Approved Plan



# Commencement Certificate & Occupancy Certificate

**श्रीमती MUNICIPAL CORPORATION**



NO. 701-92  
 SECTION OF BUILDING PERMIT  
 &  
 COMMENCEMENT CERTIFICATE

To: Sankhacha Construction For ASH K. Sankhacha & other there.

Section of building permit & commencement certificate in No. 99 of S. No. 99 of FARUKSHAH STRAIT


Ref:- Your application & plan dated 17.10.2017 traced No. 925

Benefit of building permit & commencement certificate shall be granted under section 45 & 69 of The Maharashtra Municipal Corporation Act 1949 (1949) of 1949 to carry out development work and to carry out such work as may be provided in the Statutory Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 to erect buildings for Residential Commercial purposes as per plan approved subject to the following conditions

**CONDITIONS**

- 1) The land variation (if any) should be in accordance with the rules that have passed public street.
- 2) No new building or part thereof shall be erected or altered or extended or enlarged or be extended to any part thereof to the extent of 33% of the existing Municipal Corporation Act 1949 (1949) or 5% of the existing.
- 3) The commencement certificate shall be issued only if the building or extension commencing from date of issue of commencement certificate is in accordance with the rules of the Statutory Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949).
- 4) This permit shall not be used for any other purpose than that for which it is issued.
- 5) The date of commencement of construction work shall be commenced in the work WITHIN SEVEN DAYS.
- 6) Permission required under the provisions of any other Act in connection with the construction of the building shall be obtained from the concerned authorities before commencement of work.
- 7) After completion of construction work, the building shall be completed in accordance with the specifications and standards approved by the concerned authorities.
- 8) The building permit shall be issued only if the building or extension commencing from date of issue of commencement certificate is in accordance with the rules of the Statutory Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949).

**श्रीमती MUNICIPAL CORPORATION**



NO. 000881  
 SECTION OF BUILDING PERMIT  
 &  
 COMMENCEMENT CERTIFICATE

To: श्री सूर्यनारायण को-ऑपरेटिव होटेलर्स.

Section of building permit & commencement certificate in No. 99 of S. No. 99 of FARUKSHAH STRAIT

Ref:- Your application & plan dated 17.10.2017 traced No. 925

Benefit of building permit & commencement certificate shall be granted under section 45 & 69 of The Maharashtra Municipal Corporation Act 1949 (1949) of 1949 to carry out development work and to carry out such work as may be provided in the Statutory Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949).

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- 4) This permit shall not be used for any other purpose than that for which it is issued.
- 5) The date of commencement of construction work shall be commenced in the work WITHIN SEVEN DAYS.
- 6) Permission required under the provisions of any other Act in connection with the construction of the building shall be obtained from the concerned authorities before commencement of work.
- 7) After completion of construction work, the building shall be completed in accordance with the specifications and standards approved by the concerned authorities.
- 8) The building permit shall be issued only if the building or extension commencing from date of issue of commencement certificate is in accordance with the rules of the Statutory Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949) or under Section 45 of the Maharashtra Municipal Corporation Act 1949 (1949).

**Handwritten notes in Marathi:**  
 एका बिल्डिंग पॅनल मध्ये, वि. नं. २२७ अंतर्गत, ...  
 प्लॅन नं. २२७ अंतर्गत, ...  
 १) नारचे इमारतीचा वार विराठी, विराठीत वारचा...  
 २) वारची इमारतीची वार विराठी...  
 ३) विराठी वारचा...  
 ४) वारचा...  
 ५) वारचा...  
 ६) वारचा...



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**TRUE COPY**  
 (विराची वारचा वारचा)  
 विराची वारचा वारचा,  
 नारचा वारचा.

## Saledeed

विभाग क्र. १८.१  
दर: २४,७००/- प्रति चौ.मी. -३०% घसारा = १७,२९०/- प्रति चौ. मी.  
शासकीय मूल्यांकन रु.: ८,४४,०००/- नोंदणी फी रु.: ८,४४०/-  
प्रत्यक्षत किंमत रु.: ८,००,०००/- स्टॅम्प रुपये: २५,४००/-

### :: कायमचे हस्तांतरण पत्र (खरेदीखत) ::

कायमचे हस्तांतरण पत्र (खरेदीखत) आज दिनांक २९ माहे  
डिसेंबर इ.स.स. २०२० ते दिवशी नाशिक मुक्कामी :-

श्री. सूर्यनारायण हरौराम पांडे

उ.व. ६३, धंदा-व्यापार, PAN- ABKPP4369E

रा. भाग्य संकेत को. ऑप. होसिंग सोसायटी लि.,  
सायब्रीक रोड, शनि मंदीर, पंचक, जेलरोड, नाशिकरोड,  
ता. जि. नाशिक ४२२२०२.

लिहून घेणार

..यांसी..

श्री. ओमप्रकाश लुनकरण भट्टड

उ.व. ५६, धंदा- गोंकरी, PAN - AADPB5471H

रा. जयव्दारीका को. ऑप. ही. सोसायटी, अंधकोय रोड,  
कारोवली (ए), मुंबई.

लिहून देणार

कारण कायमचे हस्तांतरण दस्त (खरेदीखत) लिहून देतो ते ऐसा जे वां:

१) मिळकतीचे वर्णन:- तुकडी जिल्हा नाशिक, पोस्ट तुकडी तालुका नाशिक  
पंचो, नाशिक महानगरपालिका हद्दीतील, मौजे पंचक या गांवचे शिबारातील  
बिनशेती मिळकत यांसी सर्व्हे क्रमांक १९/१, यातील अतिपरित्यक्त मंजूर ले-  
आऊट मधोल फ्लॉट क्रमांक ०६ यांसी क्षेत्र ८८०.६१ चौरस मीटर यावर  
बांधलेली भाग्य संकेत को. ऑप. होसिंग सोसायटी लि. या इमारतीसह  
यांसी चतुःसिमा खालील प्रमाणे:

पूर्वस - कॉलनी रोड,  
पश्चिमेस - फ्लॉट क्रमांक ०५,  
दक्षिणेस - फ्लॉट क्रमांक १०,  
उत्तरेस - १२.६० मीटर रोड.

येणेप्रमाणे चतुःसिमेतील वर्णनाची मिळकत, जल, तळ, तुजा, कापट,  
कापण निधी, निक्षेपासह, जाणे-येणेचे, वागवहिवाटीचे हक्कासह तदंगभूत  
वस्तुसह दरोबरत मिळकत.

२) वर कालम १ यात वर्णन केलेली फ्लॉट मिळकतीवर भाग्य संकेत को.  
ऑप. होसिंग सोसायटी लि. नाशिकरोड ह्या सहाकारी संस्थेची इमारत  
बांधलेली असून सदरील संस्था ही महाराष्ट्र राज्य सहाकारी कायदा १९६०  
अन्वये नोंदणीकृत असून तिचा रजि. नंबर. एनएसके/(एनएसके),  
एचएसजी (टीसी)/२२०१/१९९२ दिनांक १७/०८/१९९२ असा आहे.  
सदरील मिळकत ही आजगीची संस्थेचा कब्जात, बांधवाटीत व उपभोगात  
असून सदरील संस्थेचे नाव रेकॉर्ड ऑफ राईटला लागवले आहे.

तसेच सदरील संस्थेचा इमारतीचा बांधकामाचा पूर्वन नाशिक  
महानगरपालिकेने त्यांचे पत्र क्र. एलएनडी/बोपी/३४७, दिनांक  
१८/०२/१९९२ अन्वये मंजूर केलेला आहे. त्यानुसार सदरील संस्थेचा  
इमारतीचे बांधकाम पूर्ण झालेले असून नाशिक महानगरपालिकेने त्यांचे पत्र  
क्रमांक जा. क्र./नगररचना/८८१, दिनांक ०१/०१/१९९४ अन्वये  
पूर्णत्वाचा दाखला सुध्दा दिलेला आहे.

३) वर कालम १ यात वर्णन केलेली फ्लॉट मिळकतीवर बांधलेली भाग्य  
संकेत को. ऑप. हो. सोसायटी लि. या इमारतीमधील दुसऱ्या मजल्यावर  
असलेला फ्लॉट क्रमांक १६ (सोळा) यांसी बिल्टअप क्षेत्र ५२५.०० चौरस  
फूट, म्हणजेच ४८.७९ चौरस मीटर यामध्ये दोन रुम+ किचन+  
संडास+ बाथरूम व बाल्कनीसह यांसी म्यु.पल घर क्र.  
६२३/०६१८/०१५, इंडेक्स क्र. ६२३००७३१ व यांसी वीज मिटर ग्राहक  
क्र. ०४९२०००२७१५८ व पाण्याची सुविधासह, ही फ्लॉट मिळकत, यांसी  
चतुःसिमा खालील प्रमाणे:

पूर्वस - फ्लॉट क्रमांक १४,  
पश्चिमेस - फ्लॉट क्रमांक १५,  
दक्षिणेस - फ्लॉट क्रमांक १३,  
उत्तरेस - मार्जिन स्पेस.

येणेप्रमाणे चतुःसिमेतील वर्णनाची मिळकत त्यात व जिऱ्याने जाणे-येणेचे,  
समाईक जागा व कॉलनी रस्ते, वापरण्याचे वागवहिवाटीचे हक्क व  
अधिकारासह तदंगभूत वस्तुसह दरोबरत.

उपरोक्त दस्तामध्ये लिहून घेणार यांचा उल्लेख तुम्ही, व लिहून देणार  
यांचा उल्लेख मी/आम्ही, तसेच तुम्हास खरेदी देण्यात आलेल्या बांधाव फ्लॉट  
मिळकतीचा उल्लेख सदर फ्लॉट मिळकत असा करण्यात आलेला आहे.

४) वर कालम ३ यात वर्णन केलेली फ्लॉट मिळकत ही भाग्य संकेत को.  
ऑप. होसिंग सोसायटी लि. नाशिकरोड ह्या संस्थेतील असून सदरील  
संस्था ही महाराष्ट्र राज्य सहाकारी कायदा १९६० अन्वये नोंदणीकृत असून  
सदर फ्लॉट हा लिहून देणार हे संस्थेचे मुळ सभासद असून त्यानुसार संस्थेने



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 ₹ **14,70,000.00 (Rupees Fourteen Lakh Seventy Thousand Only)**. The **Realizable Value** of the above property ₹ **13,96,500.00 (Rupees Thirteen Lakh Ninety-Six Thousand Five Hundred Only)** and the **Distress Value** ₹ **11,76,000.00 (Rupees Eleven Lakh Seventy-Six Thousand Only)**.

Place: Nashik

Date: 28.06.2024

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: 2024.06.28 15:48:01 +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.

**Enclosures**

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

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

Date

Signature  
(Name Branch Official with seal)



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**(Annexure – I)****DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 28.06.2024 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 26.06.2024. 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 Shri.Suryanarayan Hariram Pandey from Shri.Omprakash Lunkaran Bhattad as per Saledeed dated 29.12.2020
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Maharashtra, Jail Road 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 Sachin Raundal – Site Engineer Binu Surendran – Technical Manager Chintamani Chaudhari – 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 – 26.06.2024 Valuation Date - 28.06.2024 Date of Report - 28.06.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 26.06.2024
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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Residential 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 **28<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 Flat, admeasuring **525.00 Sq. Ft. Built Up Area** in the Name of **Shri.Suryanarayan Hariram Pandey**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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## Property Title

Based on our discussion with the Client, we understand that the subject property is being purchased by **Shri.Suryanarayan Hariram Pandey**. 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 Flat, admeasuring **525.00 Sq. Ft. Built Up Area**

## Condition & Repair

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

## Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat 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 Flat, admeasuring **525.00 Sq. Ft. Built Up Area**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



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**(Annexure – II)****MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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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).

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



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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: 28.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.28 15:47:39 +05'30'

Auth. Sign.

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.



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