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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Mr.Ajay Kisan Patil &
Mrs.Nayana Ajay Patil**

Name of Owner: **Mr.Yuvraj Chandrakant Nirmal**

Residential Flat No. 4, First Floor, "**Mangalmurti Apartment B**", Survey No.230/A,B,C,D/1,
Plot No. 13, Opp.Tulja Bhavani Mandir, Krishna Nagar, Ambad Kamathwada Link Road
Village – Ambad, Taluka & District - Nashik, PIN Code – 422 010,
State – Maharashtra, Country – India.

Longitude Latitude: 19°58'03.9"N 73°44'26.5"E

Intended User :

**Punjab National Bank
Canada Corner Branch**

Shop No.2,3,4 Prestige Point, Opp. Vasant Market, Canada Corner
Nashik – 422 005, State – Maharashtra, Country – India.

Nashik: 4, 1st Floor, 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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Regd. Office

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

☎ +91 22 47495919

✉ mumbai@vastukala.co.in

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 4, First Floor, "Mangalmurti Apartment B", Survey No.230/A,B,C,D/1, Plot No. 13, Opp.Tulja Bhavani Mandir, Krishna Nagar, Ambad Kamathwada Link Road Village – Ambad, Taluka & District - Nashik, PIN Code – 422 010, State – Maharashtra, Country – India belongs to **Mr.Yuvraj Chandrakant Nirmal** Name of Proposed Purchaser: **Mr.Ajay Kisan Patil & Mrs.Nayana Ajay Patil**

Boundaries of the property.

		As per Site	As per Site
North	:	Survey No.228 & 229	Staircase of Building
South	:	Colony Road	Open Space of Building
East	:	Plot No. 14	Flat No. 3
West	:	Plot No. 12	Open Space of Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 20,22,300.00 (Rupees Twenty Lakh Twenty-Two Thousand Three Hundred Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.07.05 14:24:54 +05'30'

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Empanelment No. ZO:SAMD:1138
Encl: Valuation report.

Auth. Sign.



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
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Valuation Report of Immovable Property

I		General		
1.	Name and Address of the Valuer	:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang , Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.	
2.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.	
3.	a)	Date of inspection	:	03.07.2024
	b)	Date of valuation	:	04.07.2024
	C)	Title Deed Date	:	Copy of Sale Dated.16.08.2013
4.	List of documents produced for perusal:			
	1) Copy of Seller Regd.Sale deed Vide No.9548/2013 Dated.16.08.2023			
	2) Copy of Notarized Agreement between Mr.Yuvraj Chandrakant Nirmal (the Seller) and Mr.Ajay Kisan Patil & Mrs.Nayana Ajay Patil (Proposed Purchaser)			
	3) Copy of Approved Building Plan Accompanying Commencement Certificate No.CD/742 dated.09.03.2010 issued by Executive Engineer Town Panning Nashik Municipal Corporation, Nashik.			
	4) Copy of Occupancy Certificate Javak No.NRV/CIDCO/7140/3910 dated.30.11.2010 issued by Nashik Municipal Corporation, Nashik			
5.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<u>Name of Proposed Purchaser:</u> Mr.Ajay Kisan Patil & Mrs.Nayana Ajay Patil <u>Name of Owner:</u> Mr.Yuvraj Chandrakant Nirmal <u>Address:</u> Residential Flat No. 4, First Floor, "Mangalmurti Apartment B" , Survey No.230/A,B,C,D/1, Plot No. 13, Opp.Tulja Bhavani Mandir, Krishna Nagar, Ambad Kamathwada Link Road Village – Ambad, Taluka & District - Nashik, PIN Code – 422 010, State – Maharashtra, Country – India. <u>Contact Person:</u> Mr.Bhavesh Patil (Proposed Purchaser Representative) Contact No. +91 9921790145 Joint Ownership. (Proposed)	
6.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat No. 4 is located on First Floor. As per Approved Plan the composition of flat is Living + Kitchen + WC + Bath + Passage + Balcony+ C/B (i.e.1RK) ,but as per Site Internal Changes Done, Additional 1 Bedroom is Constructed on Site at present Composition of Flat is Living + Kitchen + 1 Bedroom +	

			WC + Bath + Passage + Balcony+ C/B (i.e.1BHK) The property is at 14.5 Km. travelling distance from Nashik Road Railway Station. Landmark: Opp.Tulja Bhavani Mandir.
7.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No.230/A,B,C,D/1, Plot No. 13
	b) Door No.	:	Residential Flat No. 4
	c) C.T.S. No. / Village	:	Village – Ambad
	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 Accompanying Commencement Certificate No.CD/742 dated.09.03.2010 issued by Executive Engineer Town Panning Nashik Municipal Corporation, Nashik
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik.
	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 Approved Plan the composition of flat is Living + Kitchen + WC + Bath + Passage + Balcony+ C/B (i.e.1RK) ,but as per Site Internal Changes Done, Additional 1 Bedroom is Constructed on Site at present Composition of Flat is Living + Kitchen + 1 Bedroom + WC + Bath + Passage + Balcony+ C/B (i.e.1BHK)
8.	Postal address of the property	:	Residential Flat No. 4, First Floor, "Mangalmurti Apartment B", Survey No.230/A,B,C,D/1, Plot No. 13, Opp.Tulja Bhavani Mandir, Krishna Nagar, Ambad Kamathwada Link Road Village – Ambad, Taluka & District - Nashik, PIN Code – 422 010, State – Maharashtra, Country – India
9.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
10.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
11.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Ambad Nashik Municipal Corporation, Nashik.
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban	:	No

	Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		
13.	Boundaries of the property		As per Site As per document
	North	:	Survey No.228 & 229 Survey No.228 & 229
	South	:	Colony Road Colony Road
	East	:	Plot No. 14 Plot No. 14
	West	:	Plot No. 12 Plot No. 12
14.	Dimensions of the site / Flat		N. A. as property under consideration is a Residential Flat.
			A B
			Actuals As per the Deed
	North	:	Staircase of Building Staircase of Building
	South	:	Open Space of Building Open Space of Building
	East	:	Flat No. 3 Flat No. 3
	West	:	Open Space of Building Open Space of Building
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 511.00 (Area as per Site Measurement) Built up Area in Sq. Ft. = 535.00 (Area as per Notarized Agreement)
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°58'03.9"N 73°44'26.5"E
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up Area in Sq. Ft. = 535.00 (Area as per Notarized Agreement)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Name of the Apartment	:	" Mangalmurti Apartment B "
2.	Description of the locality Residential / Commercial / Mixed	:	Residential
3	Year of Construction	:	2010 (as per Occupancy Certificate)
4	Number of Floors	:	Parking / Ground + 3 rd Upper Floors
5	Type of Structure	:	R.C.C. framed structure
6	Number of Dwelling units in the building	:	3 Flats on First Floor
7	Quality of Construction	:	Good
8	Appearance of the Building	:	Good
9	Maintenance of the Building	:	Good
10	Facilities Available	:	
	Lift	:	No Lift

Protected Water Supply	:	Municipal Water supply
Underground Sewerage	:	Connected to Municipal Sewerage System
Car parking - Open / Covered	:	Covered Parking
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	Residential Flat	
1	The floor in which the Flat is situated	: First Floor
2	Door No. of the Flat	: Residential Flat No. 4
3	Specifications of the Flat	: 1BHK
	Roof	: R.C.C. Slab
	Flooring	: Ceramic tiles flooring
	Doors	: Wooden door frame with solid flush shutters
	Windows	: Aluminum Sliding Windows with M.S Grill
	Fittings	: Concealed plumbing with Open Casing capping Electrical Wiring
	Finishing	: Cement Plastering
4	House Tax	:
	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	: <u>Name of Proposed Purchaser:</u> Mr.Ajay Kisan Patil & Mrs.Nayana Ajay Patil <u>Name of Owner:</u> Mr.Yuvraj Chandrakant Nirmal
8	What is the undivided area of land as per Sale Deed?	: Not applicable
9	What is the plinth area of the Flat?	: Built up Area in Sq. Ft. = 535.00 (Area as per Notarized Agreement)
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. = 511.00 (Area as per Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	: Middle Class
13	Is it being used for Residential or Commercial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Vacant
15	If rented, what is the monthly rent?	: ₹ 4,000.00 Expected rental income per month
IV	MARKETABILITY	:
1	How is the marketability?	: Good
2	What are the factors favouring for an	: Located in developed area

	extra Potential Value?	
3	Any negative factors are observed which affect the market value in general?	: No
V	Rate	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar Residential Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Residential Flat under valuation after comparing with the specifications and other factors with the Residential Flat under comparison (give details).	: ₹ 4,200.00 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	: ₹ 2,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	: ₹ 36,700.00 per Sq. M. i.e. ₹ 3,410.00 per Sq. Ft.
4A	Guideline rate obtained (after Depreciation)	: ₹ 33,312.00 per Sq. M. i.e. ₹ 3,095.00 per Sq. Ft.
4B	Registered Value (if available)	: Purchase Value-₹10,35,000.00 Agreement No.9548/2013 Dated.16.08.2023
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	: ₹ 1,580.00 per Sq. Ft.
	Replacement cost of Residential Flat	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 14 Years
	Life of the building estimated	: 46 Years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	: 21%
	Depreciated Ratio of the building	: --
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,580.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 2,200.00 per Sq. Ft.
	Total Composite Rate	: ₹ 3,780.00 per Sq. Ft.
	Remark-	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Residential Flat	535.00 Sq. Ft.	3,780.00	20,22,300.00
2	Wardrobes			
3	Total Value of the Property			20,22,300.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of i.e. ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of residential and commercial application in the locality etc. We estimate ₹3,780.00 per Sq. Ft. on Built Up Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 20,22,300.00 (Rupees Twenty Lakh Twenty-Two Thousand Three Hundred Only).

I	Date of Purchase of Immovable Property	:	01.07.2024
II	Purchase Price of immovable property	:	₹ 18,00,000.00
III	Book value of immovable property:	:	₹ 18,00,000.00
IV	Fair Market Value of immovable property:	:	₹ 20,22,300.00
V	Realizable Value of immovable property:	:	₹ 19,21,185.00
VI	Distress Sale Value of immovable property:	:	₹ 16,17,840.00
VII	Guideline Value (535.00 Sq. Ft. X 3,095.00)	:	₹ 16,55,825.00



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VIII	Insurable value of the property (535.00 Sq. Ft. X 2,000.00)	:	₹ 10,70,000.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 13 & 14

Place: Nashik

Date: 04.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.07.05 14:25:19 +05'30'

Director

Sharadkumar B. Chalikwar

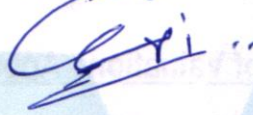
Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

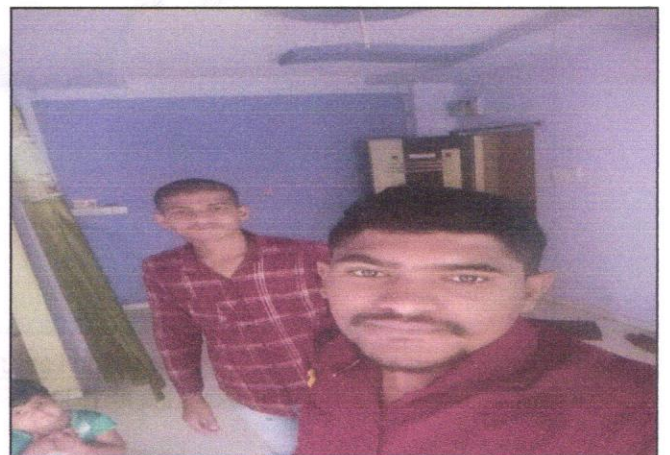
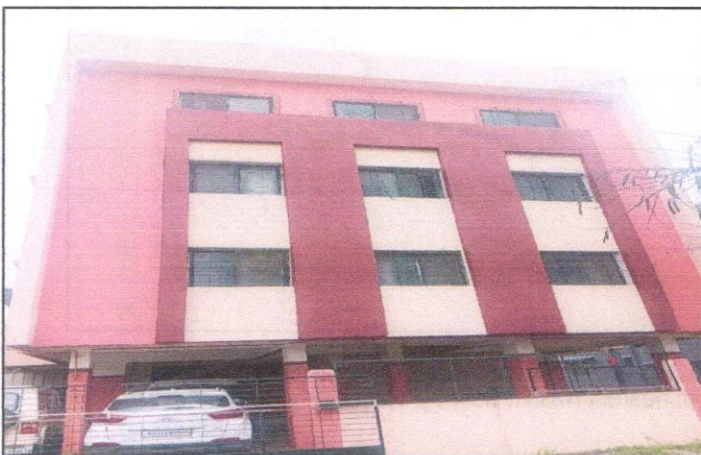
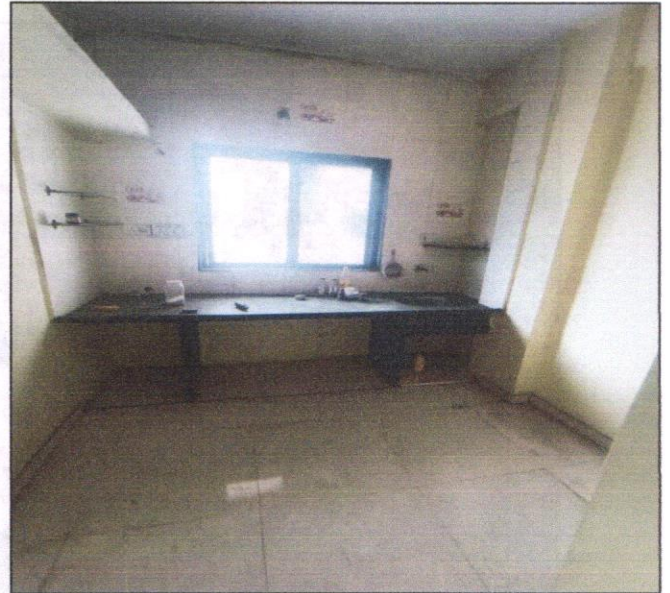
PNB Empanelment No.ZO:SAMD:1138

Auth. Sign.



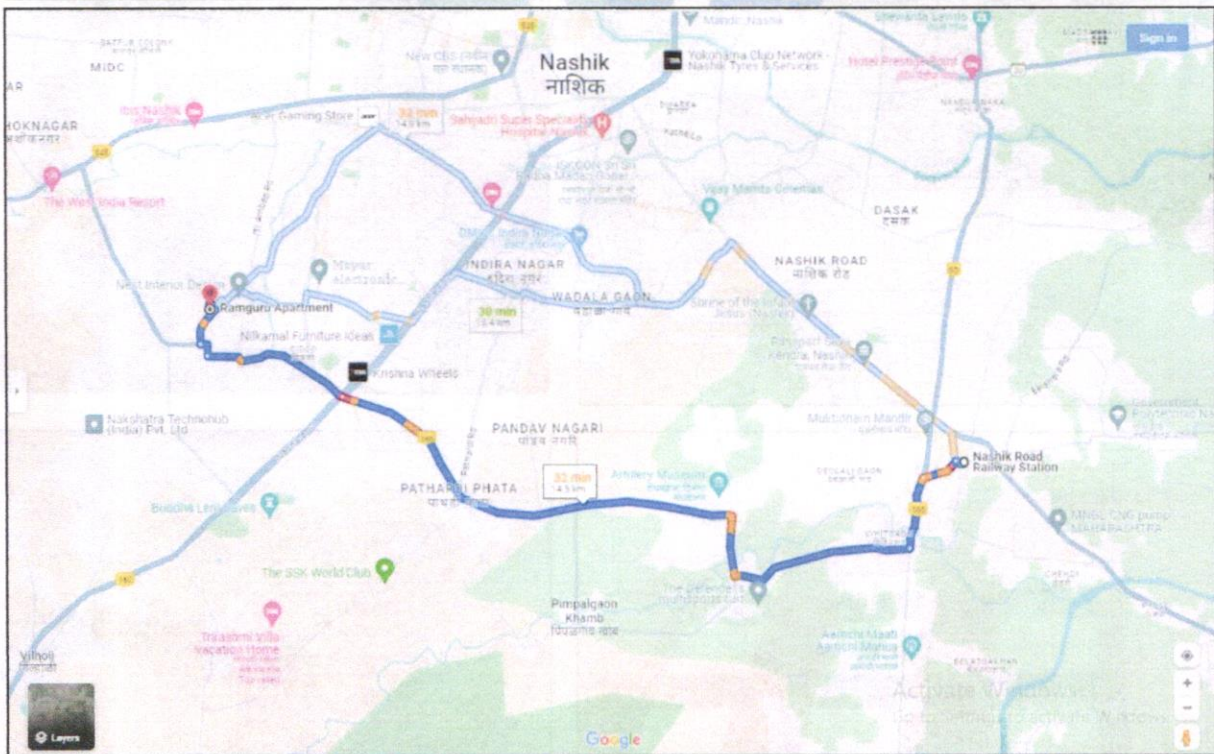
Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

Actual Site Photographs



Route Map of the property


Site u/r



Longitude Latitude: 19°58'03.9"N 73°44'26.5"E


Note: The Blue line shows the route to site from nearest Nashik Railway Station (Nashik- 14.5 Km.)

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 2024-2025 Language English

Selected District Nashik

Select Taluka Nashik

Select Village Mauje Ambad Khu. (Nashik Mahanagarpr

Search By Survey No. SubZones

Enter Survey No 230 Search

उपविभाग	खुवी जमीन	निवासी सदनिका	ऑफीस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
4.2 - कामटवाडा कडुन अंबड एम.आय.डी सी कडे (प्रणव स्टॅम्पींग कडे) जागारा 30 मी रुंद रस्ता व साहळू रस्त्यावरील मिळकती.	12500	36700	42200 45870	0	चौ. मीटर	सर्वेक्षण नंबर

Price Indicators

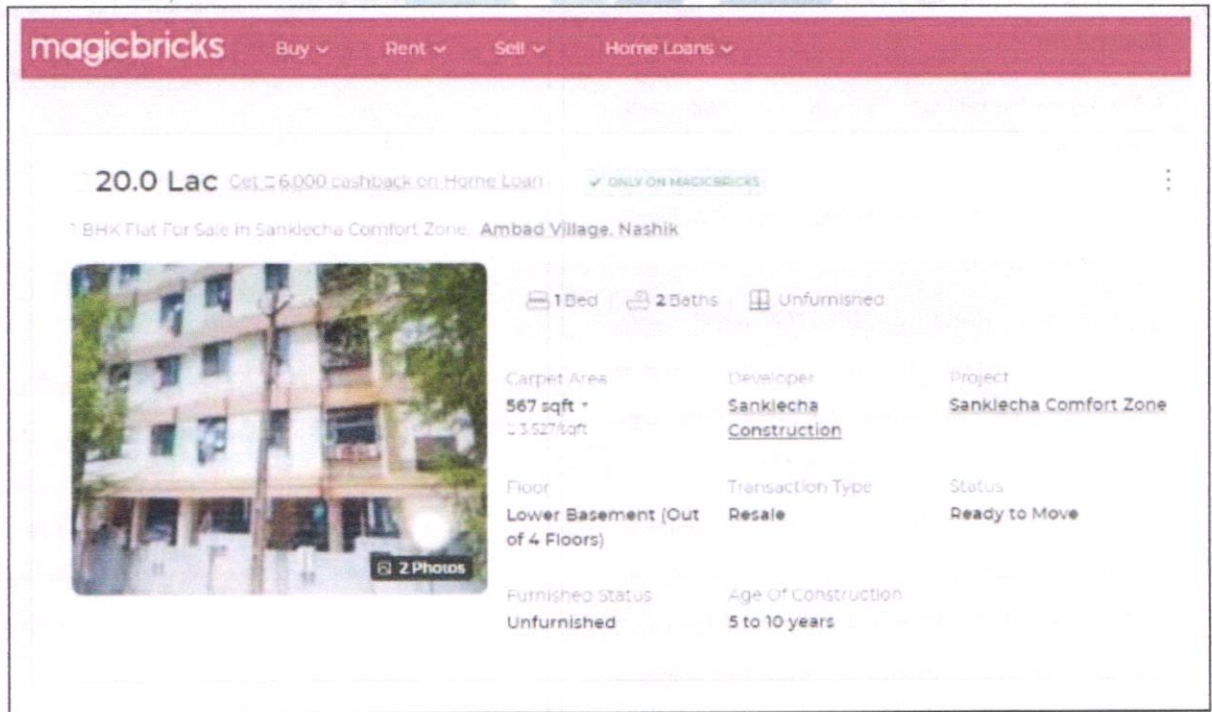
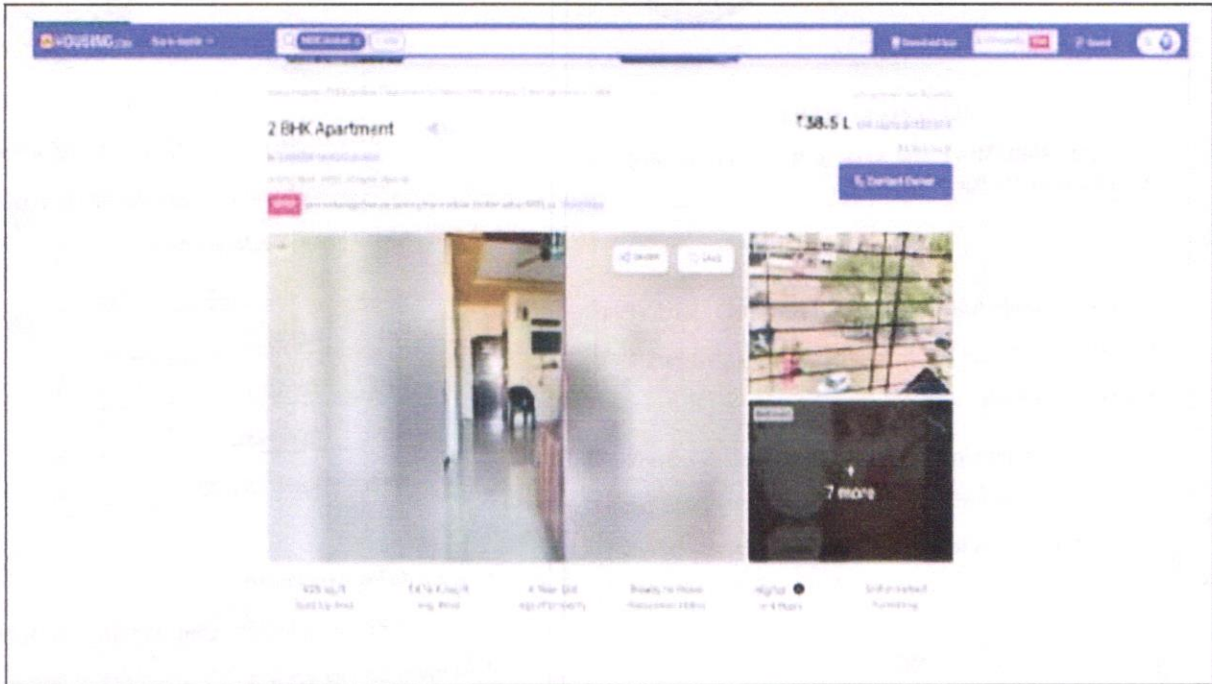
The screenshot shows the Magicbricks website interface. At the top, there are navigation links for 'Buy', 'Rent', 'Sell', and 'Home Loans'. Below the navigation bar, there is a promotional banner for 'MB Prime' with a '50% OFF' offer. The main content area displays a property listing for ₹45.0 Lac. The listing includes a large image of a room with pink walls and a window with curtains. Below the main image are three smaller thumbnail images. To the right of the images, the following details are listed:

- 2 Beds, 2 Baths, Unfurnished
- Super Built-Up Area: 900 sqft
- Stage: 1 (Out of 4 Floors)
- Transaction Type: Deed
- Status: Ready to Move
- Furnished Status: Unfurnished
- Age of Construction: 5 to 10 years

The screenshot shows the Housing.com website interface. The main content area displays a property listing for a 2 BHK Apartment priced at ₹36.0 L. The listing includes a large image of a hallway with a wooden door and a wall-mounted clock. Below the main image are three smaller thumbnail images. At the bottom of the listing, the following details are listed:

- Area: 400 sqft
- Price: ₹36.0 L
- Age: 5-10 years
- Status: Ready to Move
- Floor: 0 (1st Floor)
- Furnishing: Unfurnished

Price Indicators



Notarized Agreement

"Shree"

AGREEMENT FOR SALE

This AGREEMENT FOR SALE is Made and Executed at Nashik on this 01st Day of July 2024.

BETWEEN

Mr. Yuvraj Chandrakant Nirmal Age: - 34 Yrs, Occ.: - Service Pan No: AMJPN3350N Residing at Row House No 13, Uma Park, Shri Krishna Nagar, Nashik-422010

Hereinafter referred as **"THE VENDOR"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include his legal heirs, legal representatives, executors and administrators).

AND

a. Mr. Ajay Kisan Patil Age: - 45 Yrs, Occ.: - Business, Pan No: BWDPP3197H

b. Mrs. Nayana Ajay Patil Age: - 35 Yrs, Occ.: - House-wife, Pan No: CRRPP1093G

Both Residing at: - HN-5, Krishna Nagar, Near Tulaja Bhavani Mandir, Ambad-422010

Hereinafter referred as **"THE PURCHASER"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include their Legal Heirs, Legal Representatives, Executors, Administrators and Assigns)

1) AND WHEREAS the said plan was approved by the appropriate authority and the said construction was started. Then after the Vendor purchased Flat No 04 from Mr. Pavan Sharma & Mrs. Nirmal Sharma and Deed of Apartment has been registered in the office of Sub Registrar at Sr. no NSN-5-9548-2013 Dtd 16/08/2013.

All the piece and parcel of land bearing Plot No 13 Adm Area 270.81 Sq. Mtrs out of Survey No 230/A,B,C,D/1 situated at Mauje Ambad situated within the limits of Nashik Municipal Corporation, Nashik Tal & Dist Nashik, bounded as follows:

East	Plot No 14
West	Plot No 12
South	Colony Road
North	Gat No 228 & 229

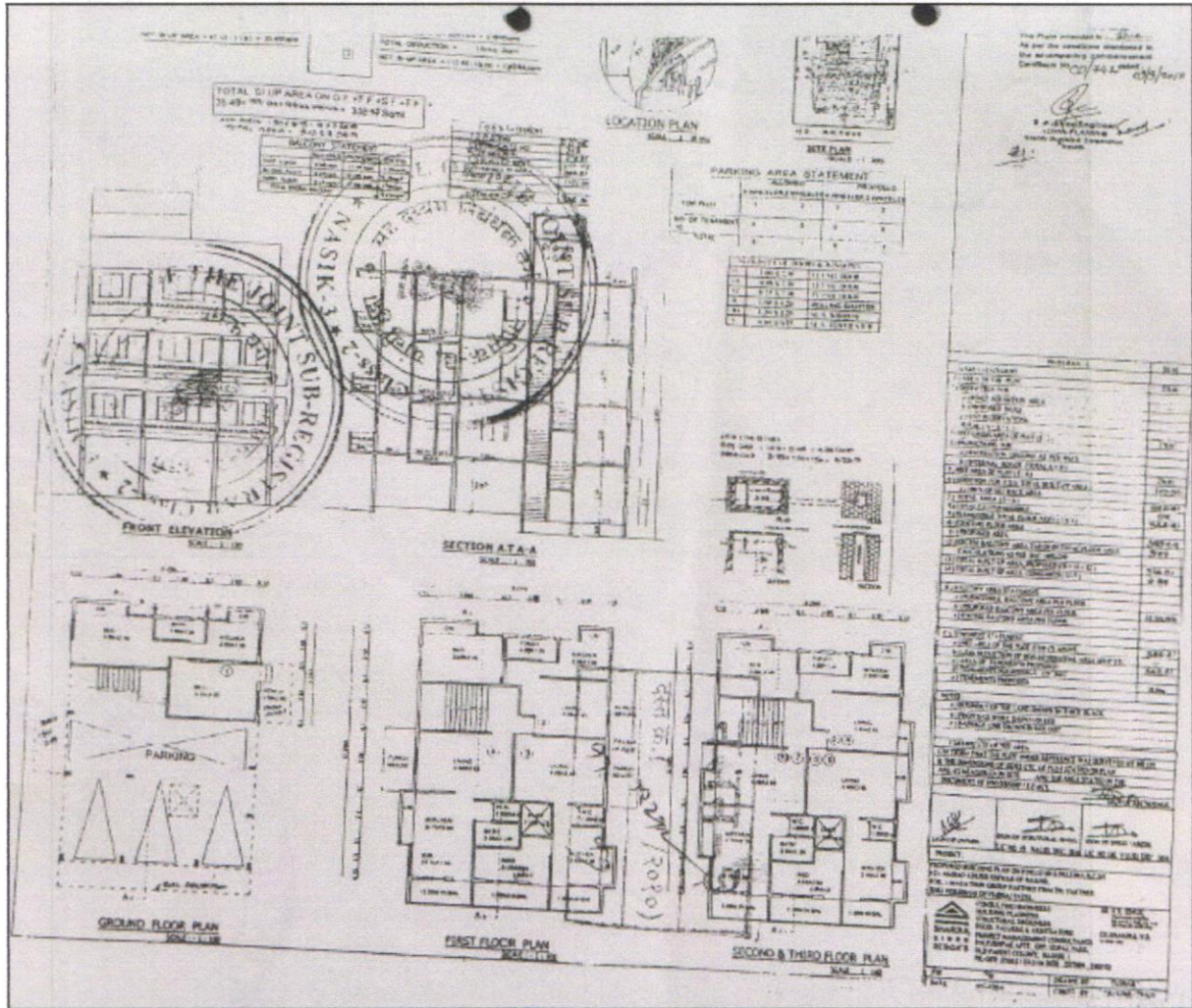
Description of Flat Property:

All the Piece and parcel of the Constructed premises of Flat No 04 having Built-up Adm Area 49.70 Sq. Mtrs on First floor in the building named 'Mangalmurti Apartment B' and which is bounded as under:-

East	Flat No 03
West	Open Space of Building
South	Open Space of Building
North	Stair case of building

Together with all, fittings, fixtures, Electric connections, water and Electricity Meters, parking, common areas stair-cases, and such other things as part and parcel of the property whether specifically described or not, but forming the part of the property together with easements of every description whatsoever and such other rights, interest and title necessary for effective peaceful enjoyment of the property.

Approved Plan



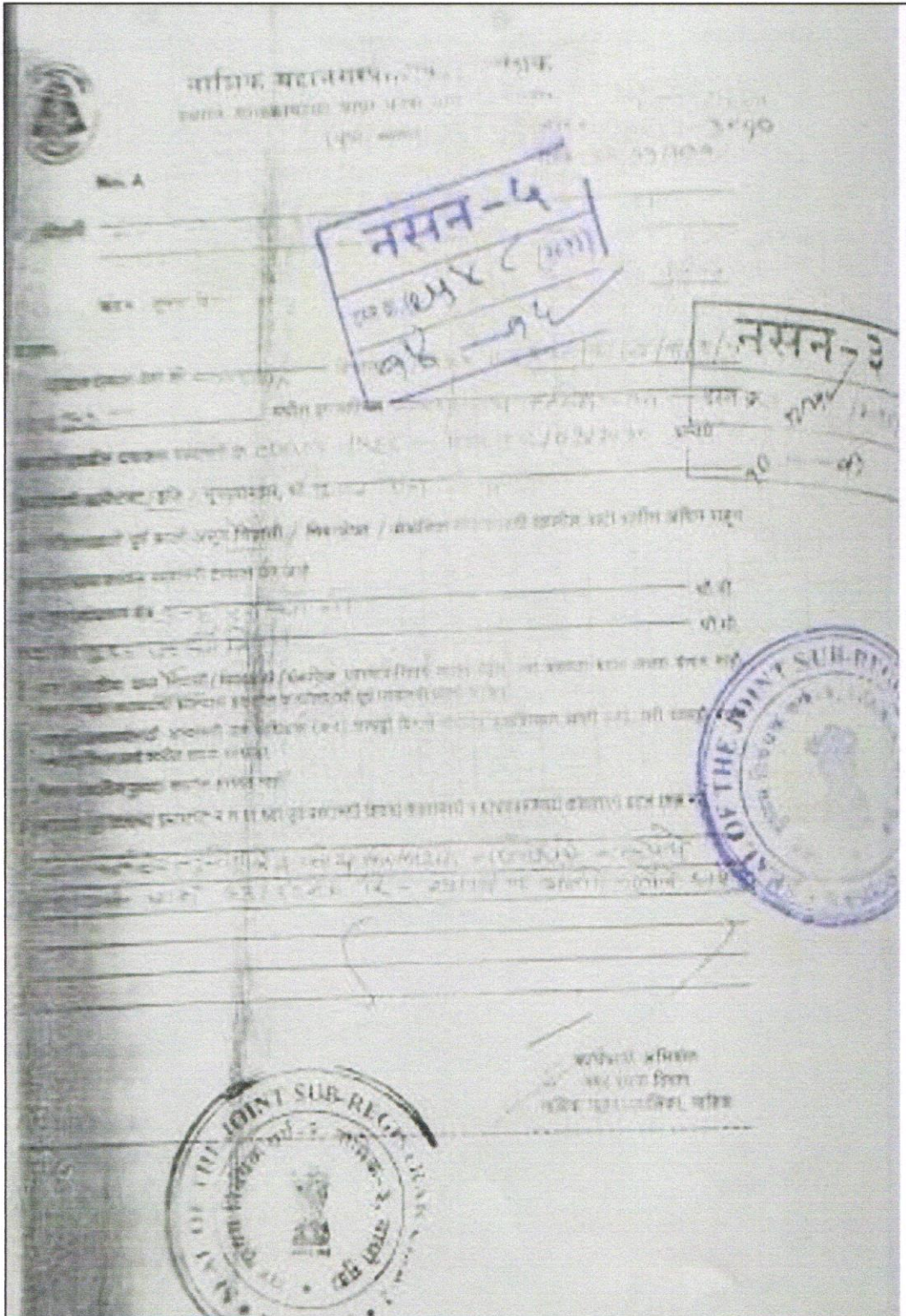
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Occupancy Certificate



UNDERTAKING

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I have not been removed / dismissed from service / employment earlier.
- c. I have not been convicted of any offence and sentenced to a term of imprisonment.
- d. I have not been found guilty of misconduct in my professional capacity.
- e. I am not an undischarged insolvent.
- f. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and.
- g. My PAN Card number as applicable is AEAPC0117Q
- h. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability
- i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services



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Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property under consideration is being purchased Mr.Ajay Kisan Patil & Mrs.Nayana Ajay Patil. From Mr.Yuvraj Chandrakant Nirmal as per Vide Notarized Agreement
2	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Canada Corner Branch, to assess Fair Market value of the property for Bank Loan Purpose
3	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – Valuation Engineer 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 – 03.07.2024 Valuation Date – 04.07.2024 Date of Report – 04.07.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 03.07.2024
7	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Commercial Godown, all round development of commercial and residential application in the locality etc.
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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



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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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar B.
Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.07.05 14:25:44 +05'30'

Director

Sharadkumar B. Chalikwar

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

Auth. Sign.