

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: UBI / Mumbai Naka Branch / Shri.Anand Tulshiram Aher (Patil) (009781/ 2307715) Page 2 of 24

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Vastu/Nashik/08/2024/009781/2307715
16/5-193 -CCBS
Date: 16.08.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Proposed Bungalow on **Plot No.3**, Survey No.21/2, Near Riyan International School, Siddhart Nagar, Kalpataru Nagar, Bankar Mala Marg, Village – Wadala, Taluka & District - Nashik, PIN - 422 214, State - Maharashtra, Country – India belongs to **Shri.Anand Tulshiram Aher (Patil) & Jyoti Bhalchandra Sonawane**

Boundaries of the property.

North : Plot No.2
South : Plot No.4
East : 6.00 Meter Colony Road
West : Survey No.21/1

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 Fair Market Value purpose at **₹ 1,23,99,750.00 (Rupees One Crore Twenty Three Lakh Ninety Nine Thousand Seven Hundred Fifty Only)**. As per Site Inspection 10% Construction Work is Completed.

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 Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
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Date: 2024.09.23 16:52:14 +05'30'

Auth. Sign.



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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 Branch Manager
Union Bank of India
Mumbai Naka Branch**

Ground Floor of Dr. Torane Hospital Opp. Suyash Hospital Ahilyabai Holkar Marg,
Behind Mahamarg Bus Stand, Mumbai Naka, Nashik - 422 001,
State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND AND BUNGALOW)

| I | | General | |
|----|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Purpose for which the valuation is made | : | As per the request from Union Bank of India, Mumbai Naka Branch to assess Market value of the property for loan purpose. |
| 2. | a) | Date of inspection | : 14.08.2024 |
| | b) | Date on which the valuation is made | : 16.08.2024 |
| 3 | List of documents produced for perusal: | : | |
| | | | 1) Copy of Sale deed Vide No.6380/2015 Dated.09.07.2015 2) Copy of Commencement Certificate Building Proposal Number-NMCB/RB/2023/APL/00366 dated 31.10.2023 issued by Nashik Municipal Corporation. 3) Copy of Approved Building Plan Digitally Singed by Mr.Nandkumar Supadu Shirsath dated 31.10.2023 issued by Sectional Engineer 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) | : | Shri.Anand Tulshiram Aher (Patil) & Jyoti Bhalchandra Sonawane. Address: Residential Land and Proposed Bungalow on Plot No.3 , Survey No.21/2,Near Riyan International School, Siddhart Nagar, Kalpataru Nagar,Bankar Mala Marg, Village – Wadala, Taluka & District - Nashik,PIN - 422 214, State - Maharashtra, Country – India. Contact Person: Shri.Anand Tulshiram Aher (Representative) Contact No.:+ 91 9021337843 |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : | |



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| | | |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| | acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated) | |
| Part – A (Valuation of land) | | |
| 1 | Size of plot | : Plot Area = 132.25 Sq. M. (Area as per Approved Plan) |
| | North & South | : ---- |
| | East & West | : ---- |
| 2 | Total extent of the plot | : ---- |
| 3 | Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas) | : ₹ 25,000.00 to ₹ 40,000.00 per Sq. M. |
| 4 | Ready Reckoner rate obtained from the Register's for land | : ₹ 12,200.00 per Sq. M. |
| 5 | Assessed / adopted rate of valuation | : ₹ 31,000.00 per Sq. M. |
| 6 | Estimated value of land | : ₹ 40,99,750.00 |
| Part – B (Valuation of Bungalow) | | |
| 1 | Technical details of the Bungalow | : |
| | a) Type of Bungalow (Residential / Commercial / Industrial) | : Bungalow is Under Construction |
| | b) Type of construction (Load bearing / RCC / Steel Framed) | : Proposed RCC framed structure |
| | c) Year of construction | : Bungalow is Under Construction |
| | d) Age of the Bungalow | : Bungalow is Under Construction |
| | e) Life of the Bungalow estimated | : 60 years after Completion Subject to proper, preventive periodic maintenance & structural repairs. |
| | f) Number of floors and height of each floor including basement, if any | : Proposed Stilt Floor + Stilt First Floor+ Stilt Second |
| | g) Plinth area floor-wise | : Structure Area: Built Up Area = 232.80 Sq. M. (Area as per Approved Plan) |
| | Condition of the Bungalow | : |
| | i) Exterior – Excellent, Good, Normal, Poor | : Bungalow is Under Construction |
| | ii) Interior – Excellent, Good, Normal, Poor | : Bungalow is Under Construction |
| | h) Date of issue and validity of layout of approved map | : Copy of Approved Building Plan Digitally Signed by Mr.Nandkumar Supadu Shirsath dated 31.10.2023 |
| | i) Approved map / plan issuing authority | : issued by Sectional Engineer Nashik Municipal Corporation Nashik Municipal Corporation |
| | j) Whether genuineness or authenticity of approved map / plan is verified | : Yes |
| | k) Any other comments by our empanelled valuers on authentic of approved plan | : No |

Specifications of construction (floor-wise) in respect of

| Sr. No. | Description | |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| 1. | Foundation | : R.C.C Footing |
| 2. | Basement | : - |
| 3. | Superstructure | : Proposed R.C.C. Framed Structure |
| 4. | Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber | : Proposed Teak wood door framed with flush doors, Powder coated aluminum sliding windows |
| 5. | RCC Works | : Proposed R.C.C. Framed Structure |
| 6. | Plastering | : Proposed Cement plastering. |
| 7. | Flooring, Skirting, dado | : Proposed Vitrified tiles flooring |
| 8. | Special finish as marble, granite, wooden paneling, grills etc. | : Proposed Granite |
| 9. | Roofing including weather proof course | : Proposed RCC slab roofing |
| 10. | Drainage | : Underground Sewerage connected to Municipal drain lines |

| | | |
|-----------|------------------------------------------------|-------------------------------|
| 2. | Compound Wall | : Yes |
| | Height | : Proposed 5' BBM |
| | Length | : |
| | Type of construction | : |
| 3. | Electrical installation | : |
| | Type of wiring | : Provided as per requirement |
| | Class of fittings (superior / ordinary / poor) | : Provided as per requirement |
| | Number of light points | : Provided as per requirement |
| | Fan points | : Provided as per requirement |
| | Spare plug points | : Provided as per requirement |
| | Any other item | : - |
| 4. | Plumbing installation | : Provided as per requirement |
| | a) No. of water closets and their type | : Provided as per requirement |
| | b) No. of wash basins | : Provided as per requirement |
| | c) No. of urinals | : Provided as per requirement |
| | d) No. of bath tubs | : Provided as per requirement |
| | e) Water meters, taps etc. | : Provided as per requirement |
| | f) Any other fixtures | : Provided as per requirement |

| Part – C (Extra Items) | Amount in ₹ |
|-----------------------------------------|----------------------------------------|
| 1. Portico | : Included in the Cost of Construction |
| 2. Ornamental front door | : Included in the Cost of Construction |
| 3. Sit out / Verandah with steel grills | : Included in the Cost of Construction |
| 4. Overhead water tank | : Included in the Cost of Construction |
| 5. Extra steel / collapsible gates | : Included in the Cost of Construction |
| Total | |

| Part – D (Amenities) | | Amount in ₹ |
|----------------------|---------------------------------|--------------------------------------|
| 1. | Wardrobes | Included in the Cost of Construction |
| 2. | Glazed tiles | Included in the Cost of Construction |
| 3. | Extra sinks and bath tub | Included in the Cost of Construction |
| 4. | Marble / ceramic tiles flooring | Included in the Cost of Construction |
| 5. | Interior decorations | Included in the Cost of Construction |
| 6. | Architectural elevation works | Included in the Cost of Construction |
| 7. | Paneling works | Included in the Cost of Construction |
| 8. | Aluminum works | Included in the Cost of Construction |
| 9. | Aluminum hand rails | Included in the Cost of Construction |
| 10. | False ceiling | Included in the Cost of Construction |
| Total | | |

| Part – E (Miscellaneous) | | Amount in ₹ |
|--------------------------|----------------------------|--------------------------------------|
| 1. | Separate toilet room | Included in the Cost of Construction |
| 2. | Separate lumber room | Included in the Cost of Construction |
| 3. | Separate water tank / sump | Included in the Cost of Construction |
| 4. | Trees, gardening | Included in the Cost of Construction |
| Total | | |

| Part – F (Services) | | Amount in ₹ |
|---------------------|------------------------------|--------------------------------------|
| 1. | Water supply arrangements | Included in the Cost of Construction |
| 2. | Drainage arrangements | Included in the Cost of Construction |
| 3. | Compound wall | Included in the Cost of Construction |
| 4. | C.B. deposits, fittings etc. | Included in the Cost of Construction |
| 5. | Pavement | Included in the Cost of Construction |
| Total | | |

Government Value

| Particulars | Area in Sq. M. | Rate in ₹ | Value in ₹ |
|--------------|------------------------|-----------|---------------------|
| Land | 132.25 | 12,200.00 | 16,13,450.00 |
| Structure | As per valuation table | | 50,05,200.00 |
| Total | | | 66,18,650.00 |

Structure

| Particulars | Built Up Area | Year Of Const. | Estimated Replacement Rate | Age Of Bungalow | Rate to be Consider | Value to be Consider | Estimated Replacement Cost / Insurable Value |
|--------------------------------------------------------|---------------|--------------------------------|----------------------------|---------------------|---------------------|----------------------|----------------------------------------------|
| | (Sq. M.) | | (₹) | In Years | (₹) | (₹) | (₹) |
| Proposed Stilt Floor + Stilt First Floor+ Stilt Second | 232.80 | Bungalow is Under Construction | As per Estimate | 60 after Completion | As per Estimate | 83,00,000.00 | 83,00,000.00 |
| Total | | | | | | 83,00,000.00 | 83,00,000.00 |

Abstract of the entire property

| | | |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Part – A | Land | : ₹ 40,99,750.00 |
| Part – B | Bungalow | : ₹ 83,00,000.00 |
| Part – C | Compound wall | : N.A. |
| Part - D | Amenities | : N.A. |
| Part – E | Pavement | : N.A. |
| Part – F | Services | : N.A. |
| | Market Value | : ₹ 1,23,99,750.00 |
| | Realizable Value | : ₹ 1,17,19,763.00 |
| | Distress Sale Value | : ₹ 99,19,800.00 |
| | Total Insurable value (Full Replacement Cost - Subsoil Structure Cost (15%)) | : ₹ 70,55,000.00 |
| Remarks | 1) <u>For the purpose of valuation, we have considered the Plot area & Built Up Area as per Approved Plan.</u> 2) <u>The Above Mention Construction Rate is Given as per Estimate Provided by Architecture Ajay Sonar.</u> 3) <u>The said proposed Bungalow is in Construction stage and quality and materials details checked in the responsibility of the bank only, which please note.</u> | |

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the Bungalow (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government Bungalows and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the Bungalow. The cost approach is commonly used for Residential Bungalow, Residential Bungalow and properties mentioned above. As the property is an residential land and Bungalow thereof, we have adopted Cost approach / Land and Bungalow Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 25,000.00 to ₹ 37,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential Bungalow / Plot, all round development of commercial and residential application in the locality etc.

We estimate ₹ 31,000.00 per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good

Likely rental values in future in: ₹ 35,000.00 Expected rental income per month after Completion.

Any likely income it may generate: Rental Income

Estimate



To whomsoever it may concern,

The following is the cost estimate for the bungalow proposed for Shri Ananda Tulshiram Aher and Sai Jyoti B Sonwane, proposed at Survey number 21/2 Plot number 03 Wadala Shiwar, Nashik.

| House at Nashik Road - Cost Estimate | | | | Civil Work | | Interiors | |
|------------------------------------------|-------------------|--------|----------------|------------------|------------------|------------------|------------------|
| S. No. | Description | Number | Area (sq. Ft.) | Rate Per Sq. Ft. | Total Cost | Rate Per Sq. Ft. | Total Cost |
| 1. Parking Floor | | | | | | | |
| | Parking Area | 1 | 140 | 1200 | 1,68,000 | 0 | 0 |
| | Gravel | 1 | 140 | 45 | 6,300 | 0 | 0 |
| | Oil Sealing | 1 | 140 | 40 | 5,600 | 0 | 0 |
| | Waterproofing | 1 | 140 | 120 | 16,800 | 0 | 0 |
| | Painting | 1 | 140 | 40 | 5,600 | 0 | 0 |
| | Plumbing | 1 | 140 | 40 | 5,600 | 0 | 0 |
| | Electrical | 1 | 140 | 40 | 5,600 | 0 | 0 |
| | Contingency | 1 | 140 | 40 | 5,600 | 0 | 0 |
| | Total | | | | 1,98,500 | | 0 |
| | Total Cost | | | | | | 1,98,500 |
| 2. First Floor | | | | | | | |
| | Structure | 1 | 1000 | 2500 | 25,00,000 | 2500 | 25,00,000 |
| | Roofing | 1 | 1000 | 400 | 4,00,000 | 400 | 4,00,000 |
| | Plumbing | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Electrical | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Painting | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Contingency | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Total | | | | 28,60,000 | | 28,60,000 |
| | Total Cost | | | | | | 28,60,000 |
| 3. Second Floor | | | | | | | |
| | Structure | 1 | 1000 | 2500 | 25,00,000 | 2500 | 25,00,000 |
| | Roofing | 1 | 1000 | 400 | 4,00,000 | 400 | 4,00,000 |
| | Plumbing | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Electrical | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Painting | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Contingency | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Total | | | | 29,60,000 | | 29,60,000 |
| | Total Cost | | | | | | 29,60,000 |
| 4. Third Floor | | | | | | | |
| | Structure | 1 | 1000 | 2500 | 25,00,000 | 2500 | 25,00,000 |
| | Roofing | 1 | 1000 | 400 | 4,00,000 | 400 | 4,00,000 |
| | Plumbing | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Electrical | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Painting | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Contingency | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Total | | | | 29,60,000 | | 29,60,000 |
| | Total Cost | | | | | | 29,60,000 |
| 5. Terrace Floor | | | | | | | |
| | Structure | 1 | 1000 | 2500 | 25,00,000 | 2500 | 25,00,000 |
| | Roofing | 1 | 1000 | 400 | 4,00,000 | 400 | 4,00,000 |
| | Plumbing | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Electrical | 1 | 1000 | 200 | 2,00,000 | 200 | 2,00,000 |
| | Painting | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Contingency | 1 | 1000 | 100 | 1,00,000 | 100 | 1,00,000 |
| | Total | | | | 29,60,000 | | 29,60,000 |
| | Total Cost | | | | | | 29,60,000 |
| Total Construction Area (sq. Ft.) | | | | | | | |
| | | | | | | | 6000 |
| Total Cost - Civil Work | | | | | | | 9,24,500 |
| Total Cost - Interiors | | | | | | | 9,24,500 |
| Total Cost - Comprehensive | | | | | | | 18,49,000 |
| | | | | | | | 18,49,000 |
| | | | | | | | 18,49,000 |
| | | | | | | | 18,49,000 |

Ar. Ajay Sonar

for architecture
Proprietor

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As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,23,99,750.00 (Rupees One Crore Twenty Three Lakh Ninety Nine Thousand Seven Hundred Fifty Only). The Realizable Value of the above property is ₹ 1,17,19,763.00 (Rupees One Crore Seventeen Lakh Nineteen Thousand Seven Hundred Sixty Three Only) and The Distress Value is ₹ 99,19,800.00 (Rupees Ninety Nine Lakh Nineteen Thousand Eight Hundred Only). As per Site Inspection 10% Construction Work is Completed

Place: Nashik
Date: 16.08.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.09.23 16:52:49 +0530

Auth. Sign.

Director

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

Certificate

This is to certify Copy of Approved Building Plan Digitally Singed by Mr.Nandkumar Supadu Shirsath dated 31.10.2023 issued by Sectional Engineer Nashik Municipal Corporation. is genuine & construction is as per copy of Approved Bungalow Plan furnished

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 of the Branch Manager with Official seal)

| Enclosures | |
|--------------------------------------------------|----------|
| Declaration From Valuers (Annexure- I) | Attached |
| Model code of conduct for valuer - (Annexure II) | Attached |