CIN: U74120MH2010PTC207869



Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware.

Residential Flat No. 101, First Floor, "Gokul Heights Apartment", Survey No. 61/ 1/ A/ 1/ 61/ 1/ B, Plot No. 50, Near Rainbow Kids English Medium School, Dhurav Nagar, Right Canal Road, Village - Gangapur, Taluka & District - Nashik, PIN Code - 422007, State - Maharashtra, Country - India.

Latitude Longitude: 20°00'53.0"N 73°43'18.3"E

Intended User: Bank of Baroda Regional Office Nashik Road Branch

BSNL Building, Datta Mandir Road, Nashik Road, Nashik -422 101, State - Maharashtra, Country - India.



Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA

Email: nashik@vastukala..co.in| Tel: +91 253 4068262/98903 80564

Our Pan India Presence at:

Nanded Mumbai

Nashik Rajkot Aurangabad Pune

Raipur **♀** Jaipur

Regd. Office

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







MSME Reg No: UDYAM-MH-18-UU8361 An ISO 9001: 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 25

Vastu/Nashik/07/2024/009806/2307217 13/11-221-RYBS

Date: 13.07.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 101, First Floor, " Gokul Heights Apartment", Survey No. 61/1/A/1/61/1/B, Plot No. 50, Near Rainbow Kids English Medium School, Dhuray Nagar, Right Canal Road, Village - Gangapur, Taluka & District - Nashik, PIN Code - 422007, State - Maharashtra, Country -India. belongs to Name of Owner: Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware.

Boundaries of the property.

Boundaries	Building	Flat
North	Open Space	Staircase, Lift & Flat No.102
South	Plot No. 49	Marginal Space Then Plot No. 49
East	Plot No. 54	Marginal Space Then Plot No. 54
West	Plot No. 51 & South West Corner Road	Marginal Space Then Plot No. 51 & South West Corner Road

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 ₹ 28,60,000.00 (Rupees Twenty Eight Lakh Sixty 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

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

Encl: Valuation report.

Nashik: 4, 1st Floor, Madhusha 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

Digitally signed by Manoj Chalikwar

email=manoj@vastukala.org, c=IN Date: 2024.07.13 16:29:23 +05'30'

DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai,

Our Pan India Presence at:

Nanded

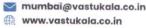
♀ Aurangabad ♀ Pune ♀ Indore

Raipur

Regd. Office

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





Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072.

To,
The Chief Manager,
Bank of Baroda
Regional Office Nashik Road Branch
BSNL Building, Datta Mandir Road, Nashik Road,
Nashik -422 101, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

-	General	Indea, belongs to west the least the re-
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	: 10.07.2024
	b) Date on which the valuation is made	: 13.07.2024
3.	Nashik Municipal Corporation, Nashik. iii. Copy of Approved Building Plan Accor	k No. NNV/ B1/ 29312/ 2022 dated.03.03.2022 issued by
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Name of Owner: Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware. Address: Residential Flat No. 101, First Floor, "Gokul Heights Apartment", Survey No. 61/ 1/ A/ 1/ 61/ 1/ B, Plot No. 50, Near Rainbow Kids English Medium School, Dhurav Nagar, Right Canal Road, Village - Gangapur, Taluka & District - Nashik, PIN Code - 422007, State - Maharashtra, Country - India. Contact Person: Mr. Nilesh Shankar Aware (Owner) Contact No. +91 8275686863 Joint Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a Residential Flat No. 101 is located on First Floor. As per Site inspection, the composition of flat is Living + Kitchen + Bedroom + Toilet + Balcony + Passage (i.e. 1BHK). The property is at 17.3 Km. distance from nearest railway station Nashik Road. Landmark: Near Rainbow Kids English Medium School.
5a.	Total Lease Period & remaining period (if leasehold)	: N.A. as the property is freehold.
6.	Location of property	:



Since 1989





20.	a)	Plot No. / Survey No.	:	Survey No. 61/ 1/ A/ 1/ 61/	1/ B, Plot No. 50
	b)	Door No.	:	Residential Flat No. 12	
	c)	T.S. No. / Village	:	Village – Gangapur	
	d)	Ward / Taluka	:	Taluka – Nashik	12 (2)
	e)	Mandal / District	:	District - Nashik	
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Buil Occupancy Certificate Mated.04.05.2021 issued by Planning Nashik Municipal	No. B1/ BP/ 49/ 202 y Executive Engineer Tow
	g)	Approved map / plan issuing authority	:	Nashik Municipal Corporation	on, 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	888	No	(100)
7.	Posta	al address of the property		50, Near Rainbow Kids Eng Nagar, Right Canal Road, N	31/ 1/ A/ 1/ 61/ 1/ B, Plot No glish Medium School, Dhura Village - Gangapur, Taluka & Code – 422007, State
8.	City /	Town	A	Nashik	
	Resid	dential area	:	Yes	AC Cuelob
	Com	mercial area	:	No	
	Indus	strial area	: No		
9.	Class	sification of the area			
	i) Hig	h / Middle / Poor	:	Middle Class	
	, 0	oan / Semi Urban / Rural		Urban	
10.		ng under Corporation limit / Village	:	Village – Gangapur	
		Chhayat / Municipality		Nashik Municipal Corporation	on, Nashik
11.	Whet Govt. Act)	ther covered under any State / Central enactments (e.g., Urban Land Ceiling or notified under agency area/ scheduled / cantonment area	: No		
13.	Dime Build	nsions / Boundaries of the Property /		As per Actual Site	As per the Deed
To a se-	North	hit is an in the second in the second second	:	Open Space	Open Space
	South	1	:	Plot No. 49	Plot No. 49
- 23/11/1	East	The second secon	:	Plot No. 54	Plot No. 54
	West	ag got a more of a group pound.	:	Plot No. 51 & South West Corner Road	Plot No. 51 & South Wes Corner Road
13.1	Flat	100/17/08/15		As per Actual Site	As per the Deed
	North			Staircase, Lift & Flat	Staircase, Lift & Flat
		100		No.102	No.102





	South		Marginal Space Then Plot	Marginal Space Then Plot No. 49
	East		Marginal Space Then Plot No. 54	Marginal Space Then Plot No. 54
	West		Marginal Space Then Plot No. 51 & South West Corner Road	Marginal Space Then Plot No. 51 & South West Corner Road
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°00'53.0"N 73°43'18.3"E	2016
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 455.00 Balcony Area in Sq. Ft. = 140.00 (Area as per site Measurement) Carpet Area in Sq. Ft. = 430.00 Balcony Area in Sq. Ft. = 120.00 Total Carpet Area in Sq. Ft. = 550.00 (Area as per Deed of Apartment) Built up in Sq. Ft. = 660.00 (Area as per Deed of Apartment)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)		Carpet Area in Sq. Ft. = 430.00 Balcony Area in Sq. Ft. = 120.00 Total Carpet Area in Sq. Ft. = 550.00 (Area as per Deed of Apartment)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.			
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.		Survey No. 61/ 1/ A/ 1/ 61/	1/ B, Plot No. 50
	Block No.	:		Market and Assault
	Ward No.	:	-	mira a viscas
	Village / Municipality / Corporation	:	Village – Gangapur Nashik Municipal Corporation	on
HALL	Door No., Street or Road (Pin Code)	 Residential Flat No. 101, First Floor, "Gokul Height Apartment", Survey No. 61/ 1/ A/ 1/ 61/ 1/ B, Plot I 50, Near Rainbow Kids English Medium School, Dhu Nagar, Right Canal Road, Village - Gangapur, Taluki District - Nashik, PIN Code – 422007, State Maharashtra, Country – India. 		31/ 1/ A/ 1/ 61/ 1/ B, Plot No dish Medium School, Dhuray dilage - Gangapur, Taluka & Code – 422007, State -
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	: 2022 (As per Occupancy Certificate)	
5.	Number of Floors	:		
6.	Type of Structure	:	R.C.C. Framed Structure	







	Number of Dwelling units in the building	:	3 Flat on First Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	THE TIST THE PROPERTY OF THE PARTY OF THE PA
	Lift	:	1 Lifts
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
	FLAT	_	E - E
	The floor in which the Flat is situated	:	First Floor
	Door No. of the Flat	-	Residential Flat No. 101
	Specifications of the Flat Roof	-	1BHK R.C.C. Slab
	Flooring		Vitrified tile Flooring
	Doors	:	Door framed with flush doors
	Windows		Aluminum sliding window with M.S. Grills
	Fittings		Concealed Plumbing, Concealed Electrical wiring
	Finishing		Cement Plastering
	Paint	1	Distemper Paint
	House Tax	A	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	7	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Name of Owner:
			Shri. Nilesh Shankar Aware &
5 A 3			Sau. Sunita Nilesh Aware.
1	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up in Sq. Ft. = 660.00
	The state of the s		(Area as per Deed of Apartment)
	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. = 455.00
			Balcony Area in Sq. Ft. = 140.00
			(Area as per site Measurement)
			Cornet Area in Sc. Et = 420.00
161317-			Carpet Area in Sq. Ft. = 430.00 Balcony Area in Sq. Ft. = 120.00
			Total Carpet Area in Sq. Ft. = 120.00
			(Area as per Deed of Apartment)
12	Is it Posh / I Class / Medium / Ordinary?		The de per seed of Apartment
	Is it being used for Residential or Commercial	:	Residential purpose
	purpose?		
	Is it Owner-occupied or let out?	:	Owner Occupied
	If rented, what is the monthly rent?	:	₹ 6,000.00 Expected rental income per month
	MARKETABILITY		







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		
٧	Rate	:			
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 least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet Area		
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).		₹ 5,200.00 per Sq. Ft. on Carpet Area		
3	Break – up for the rate	;			
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.		
	ii) Land + others	:	₹ 3,200.00 per Sq. Ft.		
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 32,500.00 per Sq. M. ₹ 3,019.00per Sq. Ft		
	Guideline rate obtained (after Depreciation)	:	N.A.		
5	Registered Value (if available)	- Aug	Purchaser Value - 18,50,000/- Register Value No. 5831/ 2022 Dated.13.05.2022		
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION				
а	Depreciated building rate	:	-		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.		
	Age of the building	:	02 Years		
	Life of the building estimated	:	58 years Subject to proper, preventive periodic maintenance & structural repairs.		
	Depreciation percentage assuming the salvage value as 10%		N.A. as the age of the property is below 5 years		
	Depreciated Ratio of the building	:			
b	Total composite rate arrived for Valuation	:	John Colonia		
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.		
	Rate for Land & other V (3) ii	:	₹ 3,200.00 per Sq. Ft.		
	Total Composite Rate	:	₹ 5,200.00 per Sq. Ft.		

Details of Valuation:

Sr. No.	Description	Qty	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	550.00 Sq. Ft.	5,200.00	28,60,000.00
2	Wardrobes			
3	Showcases		SEE BY	
4	Kitchen arrangements		23	
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			





8	Extra collapsible gates / grill works etc.	a Translan A	
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)		5/2
13	After 100% completion final value of Flat		*
	Total		28,60,000.00

Value of Flat

Fair Market Value	28,60,000.00
Realizable value	27,17,000.00
Distress Value	22,88,000.00
Insurable value of the property (660.00 Sq. Ft. X ₹ 2,000.00)	13,20,000.00
Guideline value of the property (660.00 Sq. Ft. X ₹ 3,019.00)	19,92,540.00

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 ₹ 4,500.00 to ₹ 5,500.00 per Sq. Ft. on Carpet 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 commercial and residential application in the locality etc. We estimate ₹ 5,200.00 per Sq. Ft. (after deprecation) on Carpet Area for valuation after depreciation.

widenir applica	ding threat of acquisition by government for roading / publics service purposes, sub merging & bility of CRZ provisions (Distance from sea-cost / yel must be incorporated) and their effect on	Not applicable.
i)	Saleability	Good
ii)	Likely rental values in future in and	₹ 6,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income





Actual site photographs















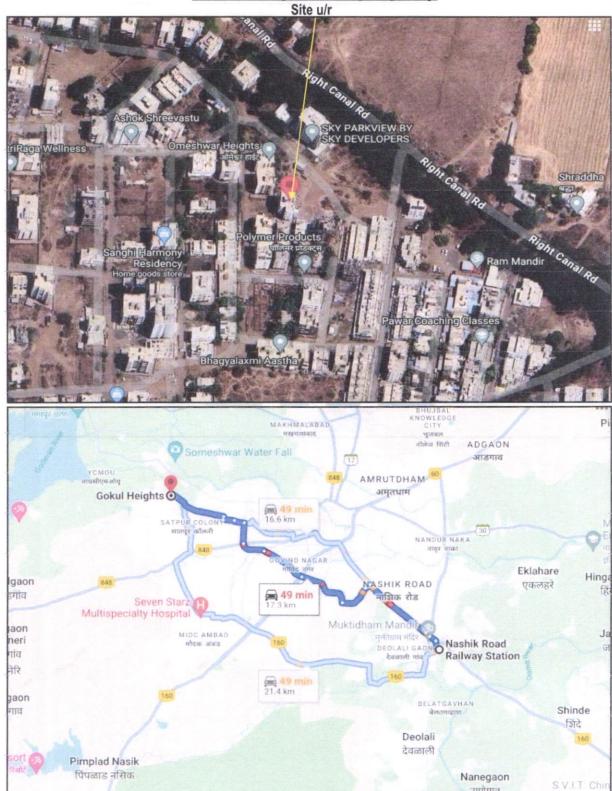




Since 1989



Route Map of the property

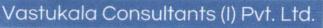


Latitude Longitude: 20°00'53.0"N 73°43'18.3"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 17.3 Km.)



Since 1989





नाणेगाव

Bhagur

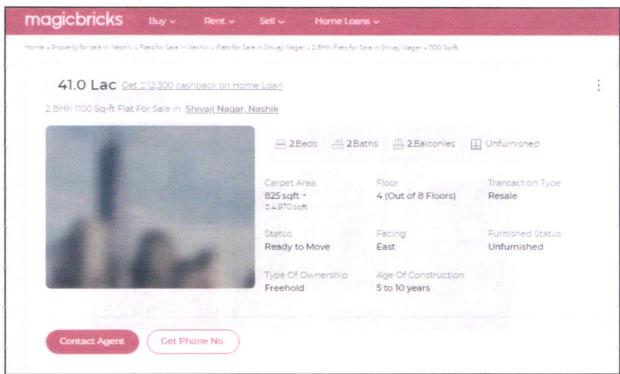
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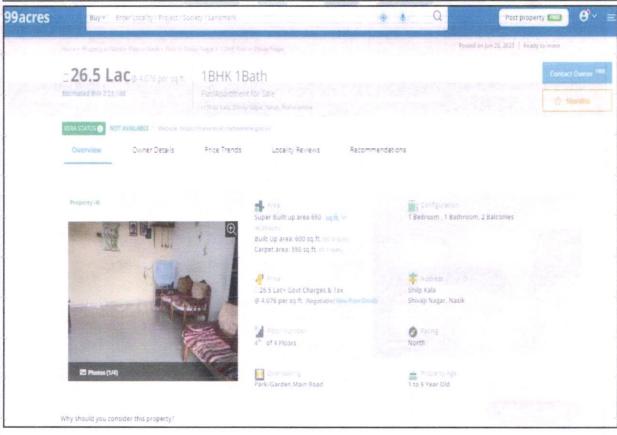






Price Indicators

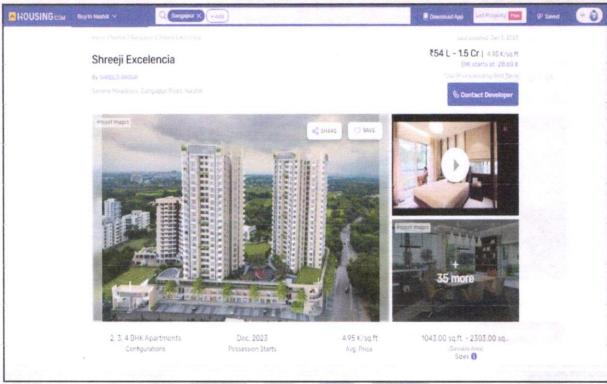


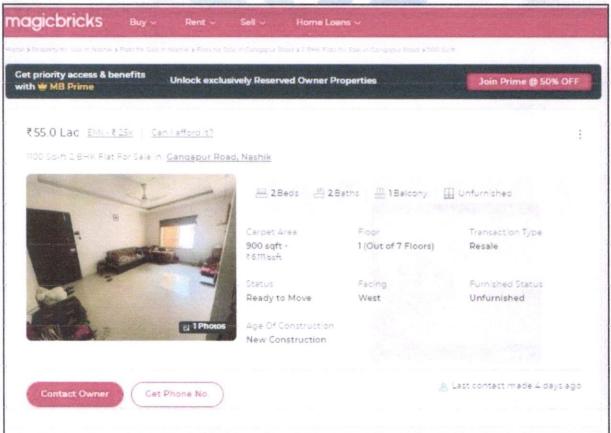






Price Indicators



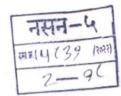






Deed of Apartment





ਧੁਲੱਟਚੇ ਚਟई क्षेत्र

: ३९.९६ चौ.मी.• बास्कणी क्षेत्र ११.१२ चौ.मी.

मुल्यांकन किमत रवकम रूपये : १८,२६,400/-विकी मोबदला रवकम रूपये :१८,40,000 |-

विक्री करारनामा नोंदणी दस्त अ.क.५१६८/२०२२ नसन-५

वि.२७/०४/२०२२

अंतिम हिड ऑफ अपार्टमेंट मु.शू. रूपये : 900/-,

नोंदणी की ऋषये : १००/-

ग श्री ग

डिड ऑफ अपार्टमेंट(खरेदीखत)

डिड ऑफ अपार्टमेंट आज विनांक १३ माहे में इसवी सन २०२२ रोज शुक्रवार ते दिवशी नाशिक मुक्कामी.

श्री.निलेश शंकर आवारे

उ.वय.३०,धंदा- नोकरी पॅन नं .: बी एस एन पी ए३२७८ सी. आधार नं.७१४७ ४११३ ४३९७

सौ. समिता मिलेश आवारे

उ.वय.२९,घंदा- गृहीणी पॅन नं.: सी ओ के पी के २६५४ ए. आधार नं.५७०२ १६५८ १८०४ दोघे रा.म्.पो.नारायणगांव (खेरवाडी) दत्त मंदिरा जवळ,ता.निफाइ,जि.नाशिक नाशिक-४२२२०१. हल्ली रा.फ्लॅट नं.१२,आर्थिवाद कुंज अपार्टमेंट,

ध्वनगर,गंगापुर,नाष्ट्राक-४२२०१२.

यांसी...

लिह्न घेणाः

बाबता शहावेव खाडे भा.उप, धंवा- मृहीणी लिहुन वेणार रा.घर मं. १०८/२५२६, ट्लॉट नं.९५, जनार्यन स्वामी मंविराजवळ, शिवाजी नगर, सालपुर, माशिक -४२२००७. पॅन नं.:सी एस जे पी के ४२०९ जी. आधार मं.६१५४ ००९५ २७९६.

कारणे अंतिम डिड ऑफ अपार्टमेंट(खरेदीखत) लिहून देतात ऐसा जे की,

तुकडी जिल्हा माश्रिक पोद तुकडी तालुका नाशिक प्रेकी,नाशिक महानगरपालिका ह्मीतील, मौजे मंगापुर या गावचे शिवारातील, रहिवासी विभागातील बिनशोली प्लॉट मिळकत यांसी सर्व्हें मं.६९/१अ/१+६९/१ब/१/प्लॉट /५० यांसी क्षेत्र २८०.०० चौ.मी. यांसी मंजुर ले-आऊट प्रमाणे चतुःसिमाः ट्सॉट नंबर ५४

प्लॉट नंबर ५१ व दक्षिण-पश्चिम कॉर्नरला पुर्वेस पश्चिमेस

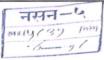
रस्ता

येणेप्रमाणे चतुःसिमेतील प्लॉट मिळकतीवरील मंजुर बांधकाम नकाशाप्रमाणे बांधच्यात आलेल्या ' मोकुळ हाईटस् अपार्टमेंट ' या नावाचे इमारतीमधील,

सदर दस्तानुसार कायम स्वरूपी स्वरेवी देत असलेल्या बांधीव फ्लॅट मिळकतीचे वर्णन खालील प्रमाणे :

उपरोक्त नमूद प्लॉट मिळकतीवरील मंजुर बांधकाम नकाशाप्रमाणे बांधण्यात आलेल्या ' मोकुळ हाईटन् अपार्टमेंट ' या नावाचे हमारती मधील पहिल्या मजल्या वरील बांधीव पर्लेट मिळकत यांसी प्रतंद नंबर १०१ यांसी चटई क्षेत्र ३९.९६ चौ.मी.+ बाल्कणी क्षेत्र ११.१२ चौ.मी. वांसी मंज़ुर बिल्झींग प्लॅन प्रमाणे एकत्रीत चतुःसिमाः





मार्जीनंग स्रोस य स्थानंतर प्लॉट नंगर ५७ य व्यक्तिया

माञीनिस प्रोम य स्थानंतर रसीट संबर प्रथ

हमाज्यीचा जिला,लियर व प्रलेट लंबर २०२ उटलदेश

रोधोप्रमाणे वर्णनाची मंजूर बांधकाम नकाशा प्रमाणे बांधकाम केलेशी बांधीव एलेंट मिळकत तथेच प्रमास्तीचा जिला,पॅरीज,पार्कींग न चतर शामाईक शूर्वधा आमाईकप्रज वापरणेचे हयकांसह वशेषरत.

यापुछे सबर बस्तात फर्लेंट विकायना खनेशी घेणार यांना सुमरी सिस्टून घेणार, क्लेंट मिळवन्त वर्षेची सेणाव प्लॉट व पलॅट मिळवन्तीचे मालक यांना आगरी लिखून वेणाव सत्त्व या वस्ता अन्वये खरेबी बेत्त अन्नलेखा उपरोक्त ममुद्र केलेल्या बांधीय फ्लॅट मिळकतीय जटर प्लॅट त असे संक्षिप्तात संबोधण्यात आले आहे.

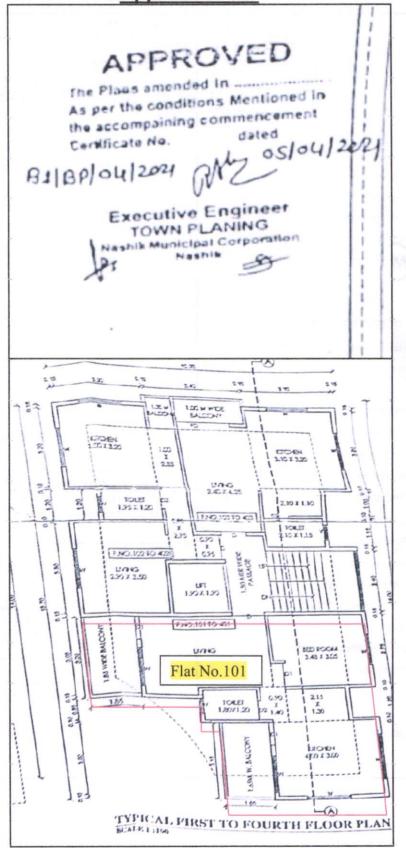


Since 1989

An ISO 9001: 2015 Certified Company



Approved Plan



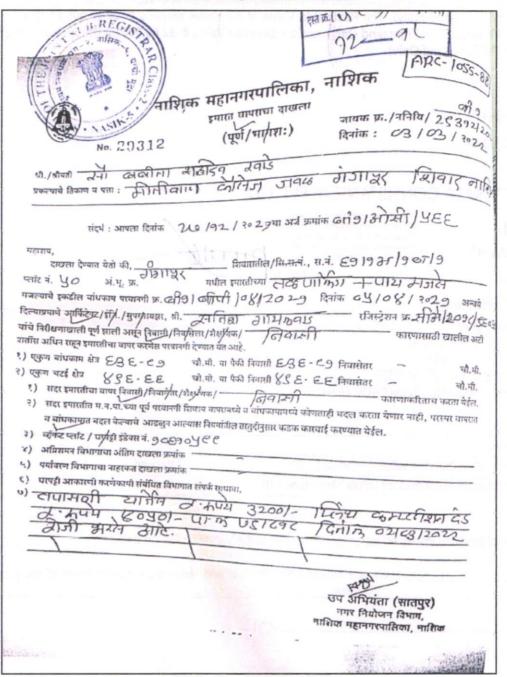




An ISO 9001: 2015 Certified Company



Occupancy Certificate









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 ₹ 28,60,000.00 (Rupees Twenty Eight Lakh Sixty Thousand Only). The Realizable Value of the above property ₹ 27,17,000.00 (Rupees Twenty Seven Lakh Seventeen Thousand Only). and the Distress Value ₹ 22,88,000.00 (Rupees Twenty Two Lakh Eighty Eight Thousand Only).

Place: Nashik

Date:13.07.2024

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=lN Date: 2024.07.13 16:29:47 +05'30'

Director

Auth. Si

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

BOB Empanelment No.: ZO:MZ:ADV:46:941

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

The undersigne	d 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)





DECLARATION FROM VALUERS

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:
- a. The information furnished in my valuation report dated 13.07.2024 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 have personally inspected the property on 10.07.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- 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.
- 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.





Sr.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware from Sau.Babita Shahadeo Khade vide Deed of Apartment 5831/2022 Dated.13.05.2022.
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, R.O. Nashik Road Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh – Site Engineer Binu Surendran – Technical Manager Rishidatt Yaday – 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 – 10.07.2024 Valuation Date - 13.07.2024 Date of Report - 13.07.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 10.07.2024
7.	nature and sources of the information used or relied upon;	 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 Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **13th July 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 **550.00 Sq. Ft. Total Carpet Area** in the Name of Owner: **Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is being owned by Name of Owner: Shri. Nilesh Shankar Aware & Sau. Sunita Nilesh Aware. 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 550.00 Sq. Ft. Total Carpet Area

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the 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 550.00 Sq. Ft. Total Carpet Area

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- The property is valued as though under responsible ownership.
- 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.
- There is no direct/ indirect interest in the property valued.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 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.
- 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.

Place: Nashik Date: 13.07.2024

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: 2024.07.13 16:30:00 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

Reg. No. IBBI/RV/07/2018/10366

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