



VASTUKALA
Unlocking Excellence

www.vastukala.co.in

MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Vinayak Ashok Patil &
Shri. Ashok Hilal Patil &
Sau. Sangeeta Ashok Patil**

Residential Land and House on **Tenement No. N42/C/B-3/01/07**, Ground + First Floor, Fourth Scheme, Neighborhood Chaitra Sector, Behind Dr.Hedgewar Hall,Shivshakti Nagar , Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 008, State - Maharashtra, Country – India.

Longitude Latitude: 19°59'10.8"N 73°45'23.5"E

Intended User: **Bank of Baroda Regional Office**

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

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

Our Pan India Presence at :

📍 Nanded 📍 Thane 📍 Ahmedabad 📍 Delhi NCR
📍 Mumbai 📍 Nashik 📍 Rajkot 📍 Raipur
📍 Aurangabad 📍 Pune 📍 Indore 📍 Jaipur

Regd. Office

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

☎️ **+91 22 47495919**

✉️ mumbai@vastukala.co.in

🌐 www.vastukala.co.in



1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and House on **Tenement No. N42/C/B-3/01/07**, Ground + First Floor, Fourth Scheme, Neighborhood Chaitra Sector, Behind Dr.Hedgewar Hall, Shivshakti Nagar, Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 008, State - Maharashtra, Country – India belongs **Shri.Vinayak Ashok Patil & Shri.Ashok Hilal Patil & Sau.Sangeeta Ashok Patil**

Boundaries of the property.

North : Dr.Hedgewar Hall
South : Colony Road
East : Tenement No. N42/C/B-3/01/08.
West : Tenement No. N42/C/B-3/01/06

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 Fair Market Value for this particular purpose at is **₹ 17,15,967.00 (Rupees Seventeen Lakh Fifteen Thousand Nine Hundred Sixty-Seven 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai
email=manoj@vastukala.org, c=IN
Date: 2024.07.15 10:43:09 +05'30'

Auth. Sign.



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

To,

The Branch Manager,**Bank of Baroda****Regional Office**3SNL Building, Datta Mandir Road, Nashik Road,
Vashik, PIN – 422 101, State - Maharashtra, Country - India.**2. VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)**

I General	
1.	Purpose for which the valuation is made : As per the request from Bank of Baroda, Mumbai Naka Regional Office Branch to assess Fair market value of the property for banking purpose
2.	a) Date of inspection : 13.07.2024
	b) Date on which the valuation is made : 13.07.2024
3.	List of documents produced for perusal
	<ol style="list-style-type: none"> Copy of Deed of Assignment Vide No. 1500/2023 Dated.09.02.2023 Copy Tenement Transfer Order Letter dated 25.10.2018 issued by City Industrial Development Corporation of Maharashtra Limited Copy of Possession Receipts Dated.03.06.1992 issued by City Industrial Development Corporation of Maharashtra Limited. Copy of Approved Building Plan issued by Administrator issued by City Industrial Development Corporation of Maharashtra Limited, New Nashik.
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. Vinayak Ashok Patil & Shri. Ashok Hilal Patil & Sau. Sangeeta Ashok Patil Address: Residential Land and House on Tenement No. N42/C/B-3/01/07 , Ground + First Floor, Fourth Scheme, Neighborhood Chaitra Sector, Behind Dr. Hedgewar Hall, Shivshakti Nagar , Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 008, State - Maharashtra, Country – India. Contact Person: Shri.Vinayak Ashok Patil (Owner) Mb. No.: +91 7040342295.
5.	Brief description of the property (Including Leasehold / freehold etc.):



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



The property is located in a developing Residential area having good infrastructure, well connected by road and train. The immovable property comprises of Leasehold Residential land and structures thereof. It is located at about 12.1 km. travelling distance from Nashik Road Railway Station.

Plot:

The plot under valuation is Leasehold residential plot. **As per Deed of Assignment area is 35.00 Sq. M., which is considered for valuation.**

Structure:

As per site inspection structure are as under:

Description
RCC Framed Structure
Ground Floor – Hall, Kitchen, Bedroom, Toilet, Staircase, Passage, Balcony.
First Floor – Bedroom, Kitchen, Terrace, Toilet, Staircase, Passage

As per Deed of Assignment Built Up area is 18.87 Sq. M., which is considered for valuation.

Floors	Area (Sq. M.)
Ground Floor	18.87
Total Built up area	18.87

5a	Total Lease Period & remaining period (if leasehold)	:	N.A., the land is Leasehold
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Fourth Scheme, Neighborhood Chaitra Sector
	b) Door No.	:	Residential Land and House on Tenement No. N42/C/B-3/01/07
	c) C.T.S. No. / Village	:	Village –CIDCO
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
7.	Postal address of the property	:	Residential Land and House on Tenement No. N42/C/B-3/01/07 , Ground + First Floor, Fourth Scheme, Neighborhood Chaitra Sector, Behind Dr. Hedgewar Hall, Shivshakti Nagar , Village – CIDCO, Taluka – Nashik, District – Nashik, Pin Code – 422 008, State - Maharashtra, Country – India
8.	City / Town	:	Village – CIDCO
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village	:	Village – CIDCO

approved plan	is Not Consider for this Valuation.
---------------	-------------------------------------

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: As per Brief Description
2.	Basement	: No
3.	Superstructure	:
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Teak wood door frame with flush doors, MS Grill windows, Concealed plumbing & Open Casing Capping Electrical wiring.
5.		
6.		
7.		
8.	RCC Works	: RCC Framed Structure
9.	Plastering	Cement Plastering
10.	Flooring, Skirting, dado	Vitrified Tiles Flooring
11.	Special finish as marble, granite, wooden paneling, grills etc.	Marble
12.		
13.	Roofing including weatherproof course	: As per Brief Description
14.	Drainage	: Connected to Municipal Sewerage System
15.	Compound Wall	:
	Height	: Not Applicable
	Length	:
	Type of construction	:
16.	Electrical installation	:
	Type of wiring	: Concealed
	Class of fittings (superior / ordinary / poor)	: Ordinary
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: Provided as per requirement
17.	Plumbing installation	:
	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

Details of Valuation: -

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Depreciated Rate to be considered	Depreciated Value to be considered	Value / Full Value
Ground Floor	18.87	1992	60	21,500.00	32	11,180.00	2,10,967.00	4,05,705.00
						TOTAL	2,10,967.00	4,05,705.00

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	35.00	6,400.00	2,24,000.00
Structure	As per valuation table		2,10,967.00
Total			4,34,967.00

3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	: ₹ 15,05,000.00
Part - B	Building	: ₹ 2,10,967.00
Part - C	Extra Items	:
Part - D	Amenities	:
Part - E	Miscellaneous	:
Part - F	Services	:
	Total	: ₹ 17,15,967.00

Fair Market Value	: ₹ 17,15,967.00
Realizable Value	: ₹ 16,30,169.00
Distress Value	: ₹ 13,72,774.00
Value as per Circle Rate	: ₹ 4,34,967.00
Insurable value (Full Replacement Cost - Subsoil Structure cost (15%))	: ₹ 1,79,322.00

Remark:

- 1) For the purpose of valuation, we have considered the Land and structure area as per Deed of Assignment
- 2) Additional 1st Floor is Constructed on Site, which is not Approved on Provided Building Plan, Additional 1st Floor Area is Not Consider for this Valuation.

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 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 building (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 buildings 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 building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above.

As the property is an Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 40,000.00 to ₹ 50,000.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential building / Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 43,000.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i) Saleability	Good
ii) Likely rental values in future in and	-
iii) Any likely income it may generate	-

5. READY RECKONER RATE



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

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

[Home](#)

[Valuation Guidelines | User Manual](#)

Year: Language:

Selected District:

Select Taluka:

Select Village:

Search By: Survey No. SubZones

Select	उपविभाग	खुरी खमीन	निवासी मदनिचा	भाडीस दुकाने	औद्योगिक	एकर (Rs./)
SurveyNo	1.37.1 - सिवुर्ती वीक से दलमदीर (चपानी वीकामडे वेणारा दला) 1.35.1 सा जोइणारा	6400	28600	32370	36620	0 जी. मीटर
SurveyNo	1.37.2 - सिवुर्ती वीक से शिकवती मलकडे जाणारा दला	6900	27870	31760	34830	0 जी. मीटर
SurveyNo	1.37.3 - दलमदीर से अच ही अच दुकामडे जाणारा दला	6900	27870	31760	34830	0 जी. मीटर
SurveyNo	1.37.4 - शिकवती वीक से मजबीबन अशेजकडन जाणारा दला	6800	27760	31620	34680	0 जी. मीटर
SurveyNo	1.37.5 - सिवुर्ती किराणा से दूगडेवाड वीकामडे वेणारा दला	6800	27760	31620	34680	0 जी. मीटर

12

6. PRICE INDICATORS

HOUSING.COM Buy In Maharashtra | Kamatewada Daon | Add | Download App | List Property Free | Saved

Home / Nashik / Kamatewada Daon / Plot for Sale in Kamatewada Daon / Residential Plot

Residential Plot ₹88.0 L EMI starts at 43,69K

Saptasrungli Nagar, Kamatewada Daon, Nashik

[Contact Seller](#)

No Property Images Available

[Request Photos](#)

2300 sq.ft Plot Area	3.83 K/sq.ft Avg. Price	20 Year Old Age of property	Immediate Possession status	South-East facing Facing
-------------------------	----------------------------	--------------------------------	--------------------------------	-----------------------------

magicbricks Buy | Rent | Sell | Home Loans

Home > Property in Nashik > Plots for Sale in Nashik > Ashwin Nagar > 280 Sq.yrd

₹1.40 Cr ₹5556/sqft [Apply for loan](#) ONLY ON MAGICBRICKS

Plot For Sale in [View on map](#)

5 Floors allowed

Plot Area 280 sqyrd	Any Construction Done No	Status Legal & Infra Status
Boundary Wall Yes	Type Of Ownership Leasehold	Transaction Type Resale

[2 Photos](#)

[Contact Owner](#) [Get Phone No.](#)

Deed of Assignment

विभाग क्र. १ २७१

संकरवी मुल्यांकन रु.७,००,०००/-, खरेदी किंमत रु.१५,००,०००/- मंदर मिळकतीचा करालागू (अॅग्रीमेंट ऑफ असाईनमेंट) चा दस्त दिनांक ०३.११.२०२१ रोजी अ. नं. ११२८/२०२१ लगत ये. दुय्यम निबंधक नशिक - १ याचे कार्यालयात दिनांक २४.११.२०२१ रोजी नोंदविलेला असून मंदर दस्ताना रक्कम रु.१०,०००/- चा मुद्रांक शुल्क व नोंदणी फी रु.१५,०००/- भरून दिलेली असल्याने प्रस्तुतच डिड ऑफ असाईनमेंट (खरेदीखत) चा दस्त हा रु.१००/- चे मुद्रांकना लिहून व नोंदवून दिलेला आहे.

II श्री II

डिड ऑफ असाईनमेंट (खरेदीखत)

डिड ऑफ असाईनमेंट आज दिनांक १ फेब्रुवारी इस्वी सन २०२३ रोजी मुळावा ते दिवशी नशिक मुक्यामी...

१) श्री. विनायक अशोक पाटील
उ. नं. २६, बंगला - नोकरी,
पिन: LLIPP 6328 G
आधार नं. ५११९६ ४६०५ १००१

२) श्री. अशोक हित्वाल पाटील
उ. नं. ५१, बंगला - नोकरी,
पिन: BCTFP 7611 Q
आधार नं. ३१७३ ०८७४ ७४६६

३) श्री. संदीप अशोक पाटील
उ. नं. ४६, बंगला - मत्स्यम,
पिन: CXFPP 0396 G
आधार नं. ७६९० २८५३ ९४२०
सर्व व. एन - ५३ एच/एच-२/२४/०३,
उत्तम नगर, ५ वी स्कीम, सिडको, नशिक ४२२ ००८.

यांची...

श्रीमती मुन्नी शीवाप पवार
उ. नं. ४३, बंगला - व्याघ्र,
पिन: BNWPB 6854 M
आधार नं. ११०६ ८१५६ ४६०३
प. एन - ४२ सी/सी-३/०१/०७, हेडगेवार चौक,
विमुक्ती चौक, ४ वी स्कीम, सिडको, नशिक ४२२ ००८.

लिहून देणारा

लिहून देणारा

कारणे डिड ऑफ असाईनमेंट (खरेदीखत) लिहून देतात ऐक ये की,

१. मिळकतीचे वर्णन :- तुकडी नित्या नशिक पोस्ट तुकडी तालुका नशिक पैकी नशिक महानगरपालिका इदीतील नशिक शाहसरीत व सिटी ऑफ इडमंडीयल डेव्हलपमेंट कॉर्पोरेशन ऑफ महाराष्ट्र लि., (यापुढे मंदर संस्थेचा उल्लेख "सिडको" असा संक्षिप्ततेसाठी केलेला आहे) याच्या अधिपत्याखालील व सिडको यांनी मंजूर केलेल्या लेआउट प्लॅनप्रमाणे चौथ्या (४) सिक्क मधील नेबरहुड पॅर डेकर मधील बांधीय घर मिळकत यासी घर/ टेमेंट न. एन ४२/सी/बी-३/०१/०७ यासी फ्लॉट क्षेत्र ३५.०० चौ. मी. व त्याखाली स्कीम नुसारचे बांधीय क्षेत्र १८.८७ चौ. मी. यासी चतुःसिमा सिडको खालीलप्रमाणे

पुर्वेस :- घर/ टेमेंट न. एन ४२/सी/बी-३/०१/०८
पश्चिमेस :- घर/ टेमेंट न. एन ४२/सी/बी-३/०१/०६
दक्षिणेस :- कॉलनी रोड
उत्तरेस :- डॉ. हेडगेवार चौक

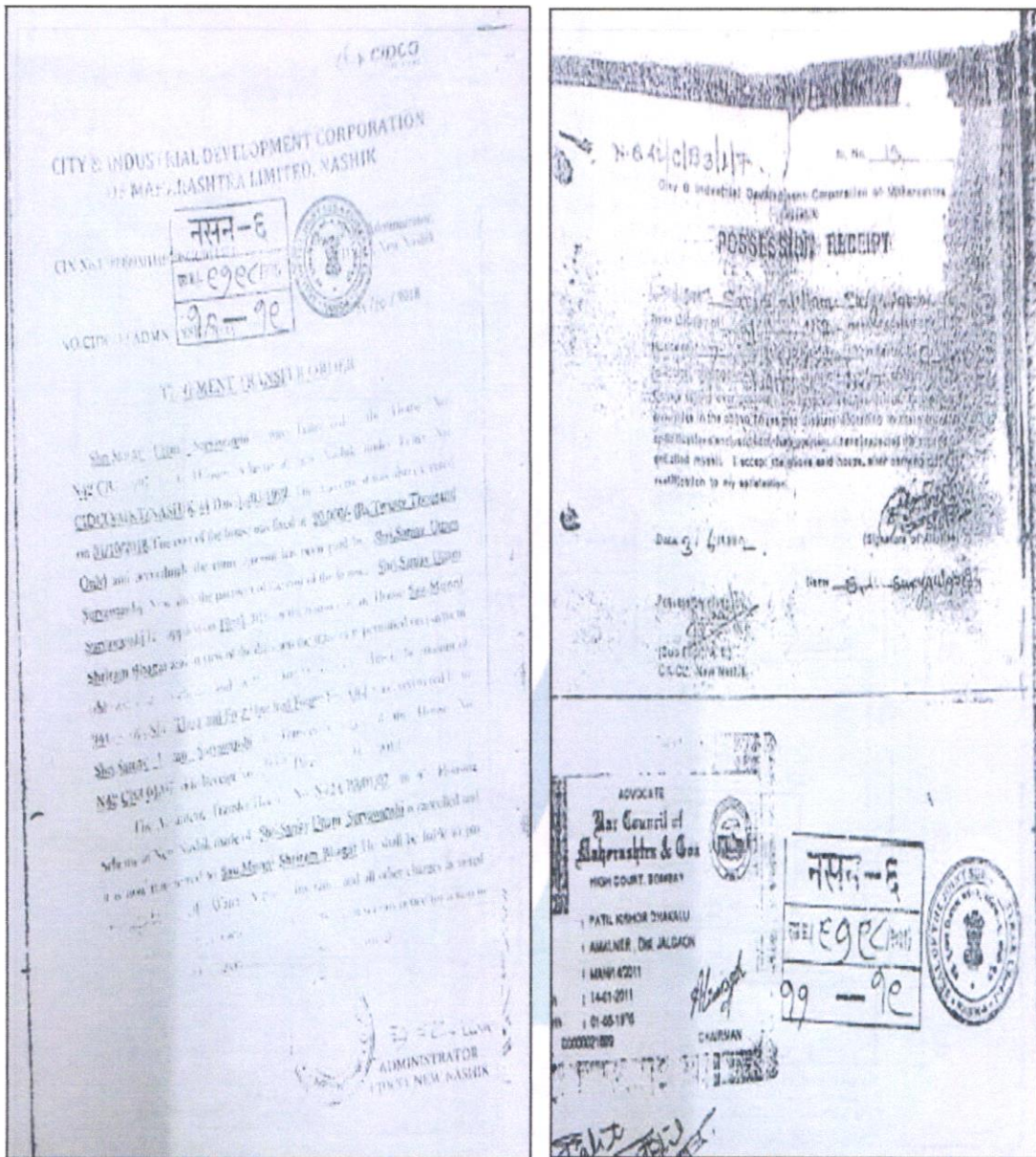
वेगवेगळे चतुःसिमेतील घर मिळकत, जल, तस, काच पावग, मिची, विद्येचे वरी हटवणूत कसुंमहीत, त्यातील स्वतंत्र विन कनेक्शन, गीटर, फिटींग, वॉटर कनेक्शन, गीटर व टोससह व आम्याला जाण घालेले सर्व हक्क वापरवाचे तसेच त्याच जागे येण्याचे वाग बहिवाटीचे व शक्ति, सुखसुविधा वापरवाचे हक्कसंगतचौ व पुर्वांगार सर्व हक्कसंगतचौ मिळकत देवेबसत.

यापुढे संक्षिप्ततेसाठी लिहून देणार याच्या उल्लेख "मी" व लिहून देणार यांचे उल्लेख "तुम्ही" व मिळकतीचा

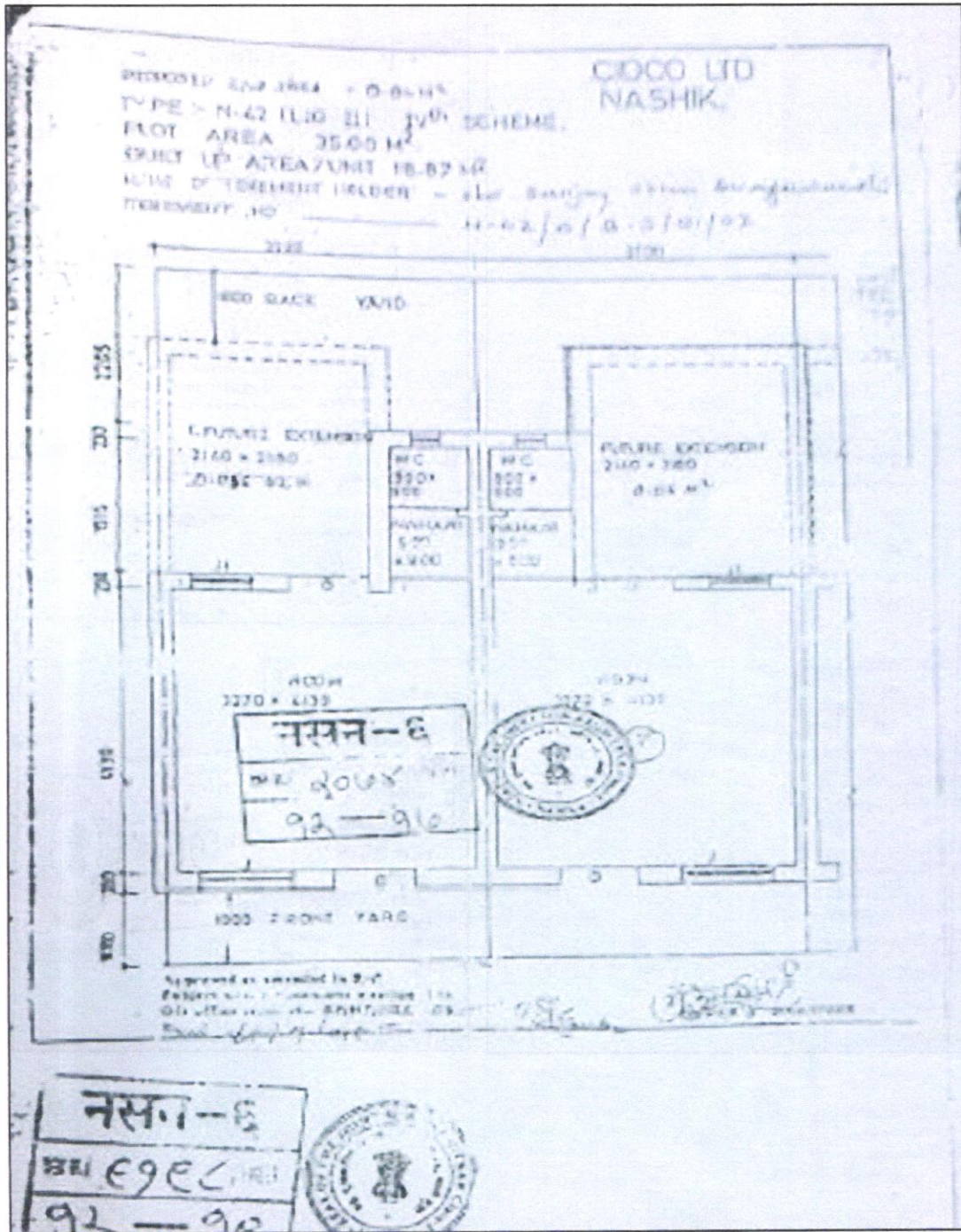
२. मिळकतीचा पूर्व इतिहास :- घर काल १ माये वर्गन केलेली घर मिळकत हि लिहून देणार याचे स्वकव्यापित खरेदी करूनघरीचे असून त्याची मंदर मिळकत श्री संजय जयम सुपंढरी याचेकडून (अॅग्रीमेंट ऑफ असाईनमेंट) चा दस्तानाचे खरेदी घेतलेली आहे. मंदर दस्त ये. दुय्यम निबंधक नशिक - १ याचे कार्यालयात अ. नं. १७०७/२०१८ लगत दिनांक १४.०६.२०१८ रोजी रोजी लिहून व नोंदवून दिलेला आहे.



Tenement Transfer Order & Possession Receipt



Building Plan



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 **₹ 17,15,967.00 (Rupees Seventeen Lakh Fifteen Thousand Nine Hundred Sixty-Seven Only)**. The Realizable Value **₹ 16,30,169.00 (Rupees Sixteen Lakh Thirty Thousand One Hundred Sixty Nine Only)** and the Distress value **₹ 13,72,774.00 (Rupees Thirteen Lakh Seventy-Two Thousand Seven Hundred Seventy-Four 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=IN
Date: 2024.07.15 10:43:30 +05'30'

Director

Auth. Sign.

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

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 & Designation of the Inspecting

Official/s)

Countersigned
(BRANCH MANAGER)

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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure – I)

7. 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 has personally inspected the property on 13.07.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is being purchased by Shri.Vinayak Ashok Patil & Shri.Ashok Hilal Patil & Sau.Sangeeta Ashok Patil from Smt.Munni Shriram Bhagat as per Deed Assignment Dated.09.02.2023
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Regional Office Branch to assess Fair market value of the property for banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Swapnil Wagh - Valuation Engineer Rashmi Jadhav – 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 – 13.07.2024 Valuation Date – 13.07.2024 Date of Report – 13.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 13.07.2024
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;	Cost Approach (For building construction) Comparative Sales Method (For Land component)
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 land size, location, sustained demand for Residential land, 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

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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **35.00 Sq. M.** and structure thereof.

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 Highest and Best Use model is used for analysing development potential.

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 land 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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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 currently vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring **35.00 Sq. M.** and structure thereof.

9. 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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure – II)

10. 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified 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**

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.07.15 10:43:45 +05'30'

Auth. Sign.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

