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

## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Ghanshyam Keshav Avhad &  
Shri. Manoj Bhavrao Sonwane.**

Residential Open Land Bearing CTS No. 573/ B, Near NMC Water Tank & Om Sai Ram Mandir, Raviwar  
Karanja, Ghankar Lane, Ashok Stambh, Village – Nashik, Taluka & District - Nashik, PIN - 422 001,  
State - Maharashtra, Country – India.

Latitude Longitude: 20°00'22.5"N 73°47'13.8"E

### Intended User :

**Union Bank of India**

**Nashik City Branch**

Nawandar Sankul, 1366, M-1 Racca Colony, Sharanpur Road, Nashik, PIN Code - 422 002,  
State - Maharashtra, Country – India.

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

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● 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](mailto:mumbai@vastukala.co.in)

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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report / UBI / Nashik City Branch / Shri. Ghanshyam Keshav Avhad (009889/ 2307196) Page 2 of 22

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Vastu/Nashik/07/2024/009889/2307196  
12/13-200 -RYBS  
Date: 12.07.2024

### VALUATION OPINION REPORT

This is to certify that Residential Open Land Bearing CTS No. 573/ B, Near NMC Water Tank & Om Sai Ram Mandir, Raviwar Karanja, Ghankar Lane, Ashok Stambh, Village – Nashik, Taluka & District - Nashik, PIN - 422 001, State - Maharashtra, Country – India. belongs to **Shri. Ghanshyam Keshav Avhad & Shri. Manoj Bhavrao Sonwane.**

Boundaries of the property.

Boundaries	Plot
North	C.T.S. No. 573 A
South	C.T.S. No. 572/ B/ 1/ 2
East	Main Road
West	C.T.S. No. 573 B Property of Mr. Laxman Balaji Dalvi

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 SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 17,13,980.00 (Rupees Seventeen Lakh Thirteen Thousand Nine Hundred Eighty Only).

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

Hence certified

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: 2024.07.12 15:30:20 +05'30'

Auth. Sign.



Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp No. ROS:ADV:Valuer/033:008:2021-22

**Nashik:** 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,  
Adgaon, Nashik- 422003 (M.S.), INDIA  
Email: nashik@vastukala.co.in | Tel: +91 251 4068262/98903 80564

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**Regd. Office**

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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,  
Nashik City Branch**Nawandar Sankul, 1366, M-1 Racca Colony, Sharanpur Road, Nashik, PIN Code - 422 002,  
State - Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF OPEN PLOT)**

1	General					
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Nashik City Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.				
2.	a) Date of inspection	: 10.07.2024				
	b) Date on which the valuation is made	: 12.07.2024				
3.	Copy of List of documents produced for perusal	:				
	1. Copy of Agreement for Sale Vide No. 12165/ 2010 Dated.16.12.2010. 2. Copy of Pervious Valuation Report dated.11.08.2022 Issued by Laki Architects.					
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: <b>Shri. Ghanshyam Keshav Avhad &amp; Shri. Manoj Bhavrao Sonwane.</b>  <b>Address</b> Residential Open Land Bearing CTS No. 573/ B, Near NMC Water Tank & Om Sai Ram Mandir, Raviwar Karanja, Ghankar Lane, Ashok Stambh, Village – Nashik, Taluka & District - Nashik, PIN - 422 001, State - Maharashtra, Country – India. <b>Contact Person:</b> Internal Site Visit not allowed.				
5.	Brief description of the property (Including Leasehold / freehold etc.)	: Freehold				
	<p><b>Property:</b> The immovable property under valuation is a Residential Open Land Bearing CTS No. 573/ B, Village – Nashik, the property is located in a developing area having basic infrastructure, well connected by road. It is located at 9.7 KM. travelling nearest railway station, Nashik.</p> <p><b>Landmark:</b> Near NMC Water Tank &amp; Om Sai Ram Mandir.</p> <p><b>Land: As per Layout Plan and Agreement For Sale, the Land Area is 39.86 Sq. M. which is considered for valuation.</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>CTS No. 573/ B</td> <td>39.86</td> </tr> </tbody> </table>		Particulars	Area in Sq. M.	CTS No. 573/ B	39.86
Particulars	Area in Sq. M.					
CTS No. 573/ B	39.86					

<b>Total Area</b>		<b>39.86</b>	
6.	Location of property	:	
	a) Plot No. / Survey No. / C.T.S No.	:	CTS No. 573/ B
	b) Door No.	:	N.A.
	c) C.T.S. No. / Village / Mouje	:	Village –Nashik
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
7.	Postal address of the property	:	Residential Open Land Bearing CTS No. 573/ B, Near NMC Water Tank & Om Sai Ram Mandir, Raviwar Karanja, Ghankar Lane, Ashok Stambh, Village – Nashik, Taluka & District - Nashik, PIN - 422 001, State - Maharashtra, Country – India.
8.	City / Town / Mouje	:	Village – Nashik.
	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 Panchayat / Municipality	:	Village –Nashik Nashik Municipal Corporation, Nashik.
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property ( Plot No.62 )		<b>As per the Deed</b>
			<b>Actual</b>
	North	:	C.T.S. No. 573 A
	South	:	C.T.S. No. 572/ B/ 1/ 2
	East	:	Main Road
	West	:	C.T.S. No. 573 B Property of Mr. Laxman Balaji Dalvi
			C.T.S. No. 573 B Property of Mr. Laxman Balaji Dalvi
14.1	Dimensions of the site		
			<b>A</b>
			<b>B</b>
			As per the Layout Plan
			Actual
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of	:	20°00'22.5"N 73°47'13.8"E





4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	N.A.
5.	RCC Works	:	N.A.
6.	Plastering	:	N.A.
7.	Flooring, Skirting, dado	:	N.A.
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A.
9.	Roofing including weather proof course	:	N.A.
10.	Drainage	:	N.A.

<b>2.</b>	<b>Compound Wall</b>	:	Amount in ₹
	Height	:	
	Length	:	
	Type of construction	:	
<b>3.</b>	<b>Electrical installation</b>	:	
	Type of wiring	:	N.A.
	Class of fittings (superior / ordinary / poor)	:	N.A.
	Number of light points	:	N.A.
	Fan points	:	N.A.
	Spare plug points	:	N.A.
	Any other item	:	N.A.
<b>4.</b>	<b>Plumbing installation</b>	:	Amount in ₹
	a) No. of water closets and their type	:	N.A.
	b) No. of wash basins	:	N.A.
	c) No. of urinals	:	N.A.
	d) No. of bath tubs	:	N.A.
	e) Water meters, taps etc.	:	N.A.
	f) Any other fixtures	:	N.A.

<b>Part – C (Extra Items)</b>		:	Amount in ₹
1.	Portico	:	N.A.
2.	Ornamental front door	:	N.A.
3.	Sit out / Verandah with steel grills	:	N.A.
4.	Overhead water tank	:	N.A.
5.	Extra steel / collapsible gates	:	N.A.
	Total	:	N.A.

<b>Part – D (Amenities)</b>		:	Amount in ₹
1.	Wardrobes	:	N.A.
2.	Glazed tiles	:	N.A.
3.	Extra sinks and bath tub	:	N.A.
4.	Marble / ceramic tiles flooring	:	N.A.

5.	Interior decorations	:	N.A.
6.	Architectural elevation works	:	N.A.
7.	Paneling works	:	N.A.
8.	Aluminum works	:	N.A.
9.	Aluminum hand rails	:	N.A.
10.	False ceiling	:	N.A.
	Total	:	N.A.

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	N.A.
2.	Separate lumber room	:	N.A.
3.	Separate water tank / sump	:	N.A.
4.	Trees, gardening	:	N.A.
	Total	:	N.A.

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A.
2.	Drainage arrangements	:	N.A.
3.	Compound wall	:	N.A.
4.	C.B. deposits, fittings etc.	:	N.A.
5.	Pavement	:	N.A.
	Total	:	N.A.

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	39.86	29,900.00	11,91,814.00

**Total abstract of the entire property**

Part – A	Land	:	₹ 17,13,980.00
Part – B	Building	:	-
Part – C	Compound wall	:	-
Part – D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	-
	<b>Market Value</b>	:	<b>₹ 17,13,980.00</b>
	<b>Realizable Value</b>	:	<b>₹ 14,56,883.00</b>
	<b>Distress Sale Value</b>	:	<b>₹ 11,99,786.00</b>
Remarks	<p>1. <u>For the purpose of valuation, we have considered the land area as per Agreement For Sale &amp; Pervious Valuation.</u></p> <p>2. <u>The Above-Mentioned Valuation is considered only For Land.</u></p>		

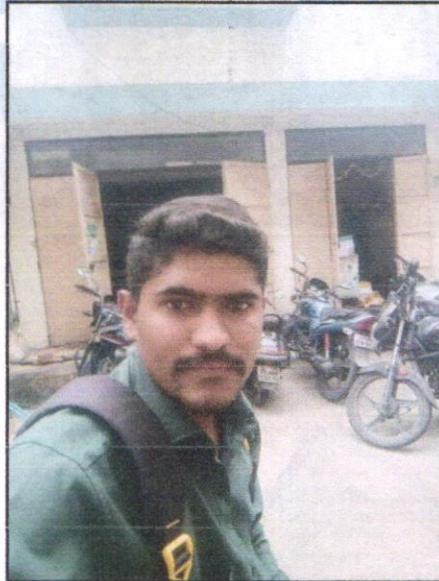
- Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.
- It may be noted that the Govt. guideline values are for Stamp duty purpose, they are generally constant along a particular road i.e., it doesn't take into account the advantage/disadvantage of particular property vis-a-vis its locations. Rate of land parcels vary from site to site and within a site from macro-site to micro-site. That is why



- As the property is an open land, we have adopted Sales Comparison Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 40,000/- to ₹ 50,000/- per Sq. M. for land.
- Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Plot, all round development of residential and commercial application in the locality etc., we estimate ₹ 43,000/- per Sq. M. for valuation of Land.
- The salability of the property is: Good
- Likely rental values in future in Amount: N.A.
- Any likely income it may generate: N.A.

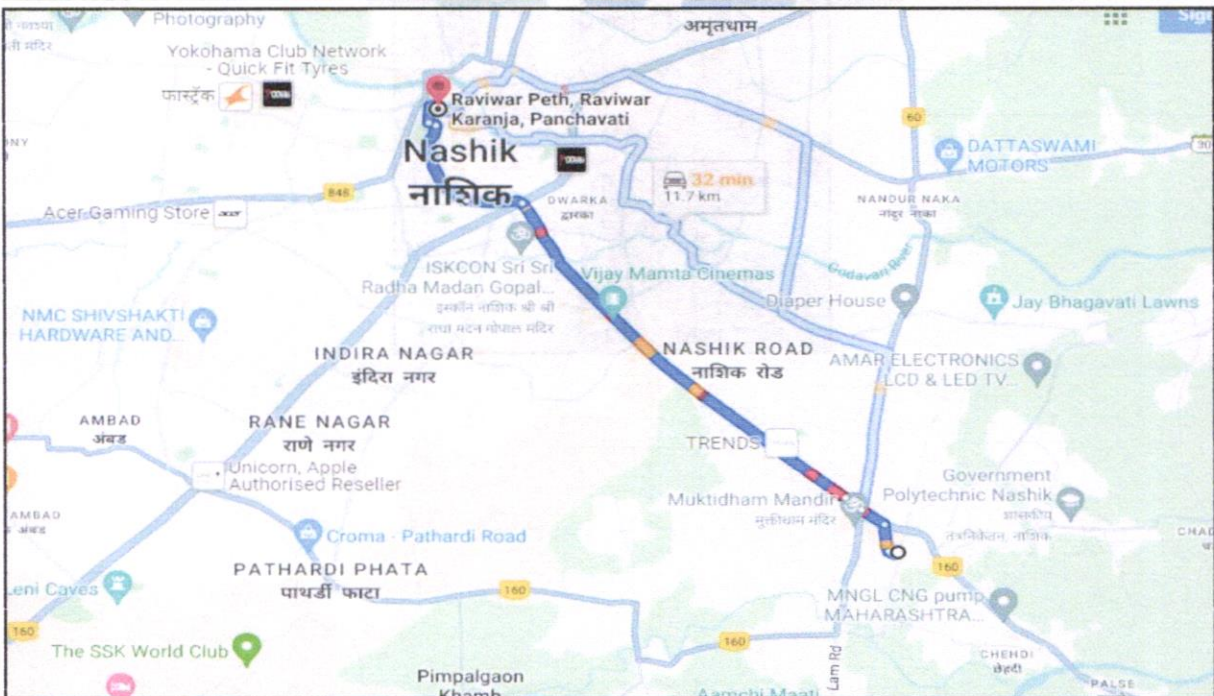
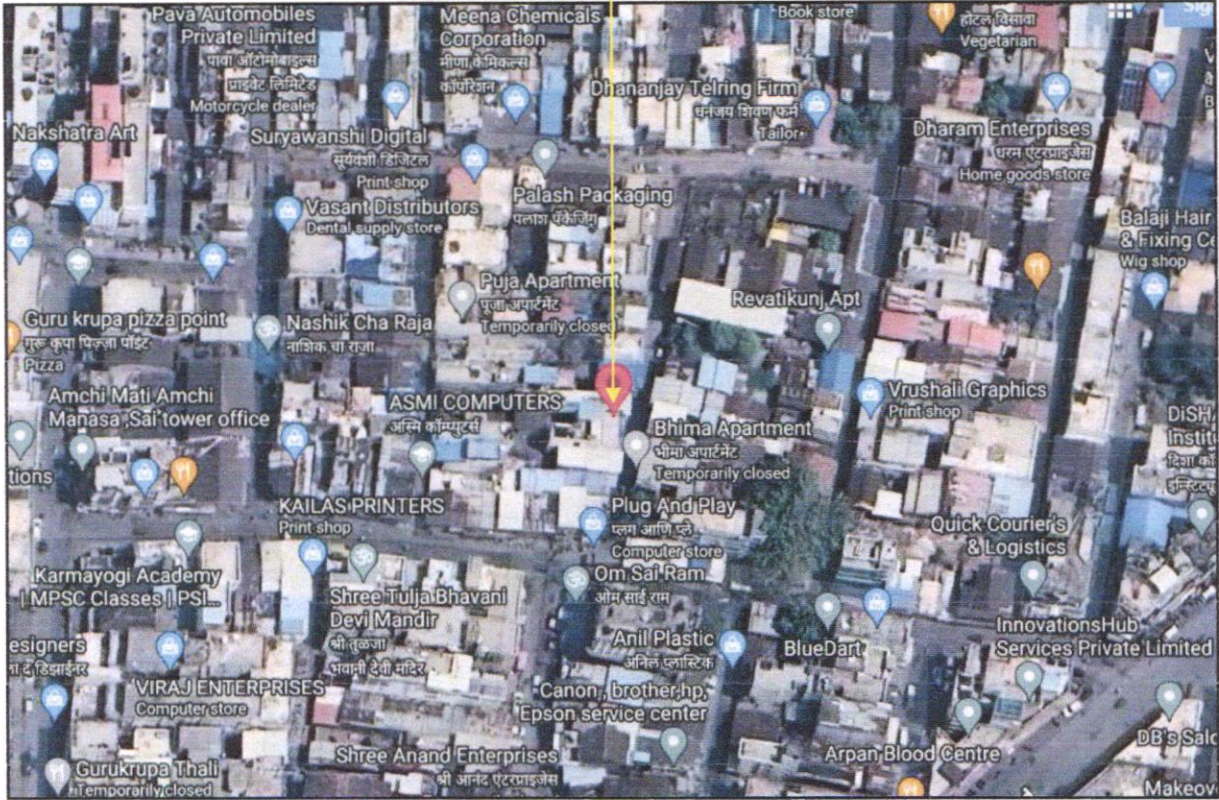


## Actual Site Photographs



## Route Map of the property


site u/r



**Latitude Longitude : 20°00'22.5"N 73°47'13.8"E**


Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 9.7 Km.)

## Ready Reckoner Rate



**Department of  
Registration & Stamps**  
Government Of Maharashtra

**नोंदणी व मुद्रांक  
विभाग**  
महाराष्ट्र शासन



Valuation
Home
Rule Outline
Logout

Welcome to Valuation of Proper

**Location Details**

Select Type  Development Agreement  Tenant Occupied  Other

Division Name Nashik Help on Division

District Name नाशिक Taluka Name नाशिक Village/Zone Name मंजे नाशिक गावठाण

Attribute से.टी.एस. नंबर 470 SubZone Name 1.3 - भूभाग मधील वर दे

Mahapalika Area Nashik Municipal Corp

Open Land	Residence	Office	Shop	Industry	Unit
29900	45600	52440	58900	0	Square Meter

Next


## Price Indicators

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Login ▾ Post Property **FREE**

Posted on: Apr 08, 24 Property ID: 7077947

**₹ 51.0 Lac**    ₹ 5105/sqft    EMI - ₹ 223k    |    [Get Loan offers from 34+ banks](#)

Plot For Sale in **Panchvati, Nashik**    [View on map](#)



**5 Floors allowed**

Plot Area	Any Construction Done	Boundary Wall
111 sqyrd *	No	No

Transaction Type  
**Resale**

2 Photos

**Contact Owner**

Ganesh Kamble +91-9500000000

Get Phone No.

Contact Owner

Get Phone No.

Last contact made 7 days ago


**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property **FREE**

Posted on: Jul 07, 24 Property ID: 7370696

**₹ 35.0 Lac**    ₹ 486/sqft    EMI - ₹ 118k    |    [Get pre-approved loan](#)

Plot For Sale in **Panchvati, Nashik**    [View on map](#)

Cated Colony
NDUDD Approved
East



Plot Area	Dimensions(L X B)	Any Construction Done
80 sqyrd *	58 X 12	No

Status	Boundary Wall	Type Of Ownership
<b>Legal &amp; Infra Status</b>	Yes	Freehold

Transaction Type  
**Resale**

3 Photos

East Facing Plot

**Contact Owner**

My House Nashik +91-9500000000

Get Phone No.

Contact Owner

Get Phone No.

Last contact made 3 days ago

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 ₹ 17,13,980.00 (Rupees Seventeen Lakh Thirteen Thousand Nine Hundred Eighty Only). The Realizable Value of the above property is ₹ 14,56,883.00 (Rupees Fourteen Lakh Fifty-Six Thousand Eight Hundred Eighty-Three Only) and the Distress value is ₹ 11,99,786.00 (Rupees Eleven Lakh Ninety-Nine Thousand Seven Hundred Eighty-Six Only).

Place: Nashik

Date: 12.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar Chalikwar**  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2024.07.12 15:30:48 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp No. ROS: ADV:Valuer/033:008:2021-22

**Certificate**

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- II)	Attached
Model code of conduct for valuer - (Annexure III)	Attached



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## DECLARATION FROM VALUERS

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar hereby declare that:

- a. The information furnished in my valuation report dated 10.07.2024 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 12.07.2024 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. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - 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. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property is being purchased by Shri. Ghanshyam Keshav Avhad & Shri. Manoj Bhavrao Sonwane from Shri. Santosh Narayan Dalve & Sau. Hirabai Naryan Dalvi vide Agreement For Sale Vide No. 12165/ 2010 Dated.16.12.2010.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Nashik City Branch, to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol – Regional Technical Head Sachin Raundal - Site Engineer Binu Surendran – Technical Manager Rishidatt Yadav – 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 – 12.07.2024 Date of Report - 12.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 10.07.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for open 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



## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **12<sup>th</sup> 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's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring **Total land area - 39.86 Sq. M.** and is a Freehold land in the name of **Shri. Ghanshyam Keshav Avhad & Shri. Manoj Bhavrao Sonwane.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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### Property Title

Based on our discussion with the Client, we understand that the subject property is Freehold land in the name of **Shri. Ghanshyam Keshav Avhad & Shri. Manoj Bhavrao Sonwane**. 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.

### 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 information provided by the Client's representative, we understand that the subject property is a vacant, contiguous land parcel admeasuring **Total land area - 39.86 Sq. M.**

### 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 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



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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 currently in owner possession, contiguous land parcel admeasuring **Tota land area - 39.86 Sq. M.**

### **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

## MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

### 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.



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23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization 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 organization discredits the profession.

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

UBI Emp No. ROS:ADV:Valuer/033:008:2021-22

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
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