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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: **Sau.Swapana Ambrish Gupte & Shri.Mihir Ambrish Gupte.**

Residential Land and Proposed **Building on Plot No.19**, Survey No.230/1 to 5/1, Behind Kalibari Temple, Buddha Vihar, Ekta Green Villa Road, Pathardi Phata, Village - Pathardi , PIN Code – 422 010, Taluka- Nashik, District – Nashik, State – Maharashtra, Country – India

Latitude Longitude: 19°56'38.9"N 73°45'14.1"E

#### Valuation Done for:

**Bank of India**

**Shivaji Udyan Branch**

Hotel Kubera Building, Trimbak Naka, Old Mumbai Agra Road, Shivaji Udyan, Nashik-422 001, 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

#### Our Pan India Presence at :

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Aurangabad Pune Indore Jaipur

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

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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: BOI/ Shivaji Udyan Branch / Sau.Swapana Ambrish Gupte (0010072 /2307347)

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Vastu/Nashik/07/2024/0010072/2307347

22/24-351-CHBS

Date: 22.07.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Land and Proposed **Building on Plot No.19**, Survey No.230/1 to 5/1, Behind Kalibari Temple , Buddha Vihar, Ekta Green Villa Road, Pathardi Phata, Village - Pathardi ,PIN Code – 422 010, Taluka- Nashik, District – Nashik, State – Maharashtra, Country – India belongs to **Sau.Swapana Ambrish Gupte & Shri.Mihir Ambrish Gupte**.

Boundaries of the property.

North : Plot No.20  
South : 7.50 Meter Colony Road  
East : 12.00 Meter Colony Road  
West : Plot No.18

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 1,72,90,494.00 (Rupees One Crore Seventy Two Lakh Ninety Thousand Four Hundred Ninety Four Only)** As per Site Inspection **20%** Construction Work is Completed

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

Hence certified

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

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: 2024.07.23 11:03:22 +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 India**  
**Shivaji Udyan Branch**  
 Hotel Kubera Building, Trimbak Naka, Old Mumbai Agra Road,  
 Shivaji Udyan, Nashik-422 001, State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND & BUILDING)**

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	: 20.07.2024
	b) Date on which the valuation is made	: 22.07.2024
3.	List of documents produced for perusal	:
	i) Copy of Sale deed Vide No.14313/2023 Dated.23.11.2023.	
	ii) Copy of Approved Building Plan Digitally Singed by Mr.Qazi Mohamed Aejez Jalaluddin Accompanying Commencement Certificate No.NMCB/B/2024/APL/12505 dated.18.03.2024 issued by Deputy Engineer Nashik Municipal Corporation, Nashik.	
	iii) Copy of Commencement Certificate Permit No.NMCB/B/2024/APL/12505 dated.18.03.2024 issued by Deputy Engineer Nashik Municipal Corporation, 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)	: <b>Sau.Swapana Ambrish Gupte &amp; Shri.Mihir Ambrish Gupte</b>  <b>Address</b> – Residential Land and Proposed <b>Building on Plot No.19</b> , Survey No.230/1 to 5/1, Behind Kalibari Temple , Buddha Vihar, Ekta Green Villa Road, Pathardi Phata, Village - Pathardi ,PIN Code – 422 010, Taluka- Nashik, District – Nashik, State – Maharashtra, Country – India  <b>Contact Person –</b> Shri.Mihir Ambrish Gupte (Owner) Contact No. – + 91 9021337843 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	The property is located in a developed area well connected by road. The immovable property comprises of freehold N.A. land and structure thereof. It is located at about 12.3 Km. distance from Nashik Road Railway Station.  <b>Plot:</b> The plot under valuation is Freehold Residential plot. <b>As per Building Plan Plot area is 185.25 Sq. M,</b>	

which is considered for valuation

**Structure:**

As per Building Plan Proposed structure are as under:

Composition
RCC Framed Structure
<b>Stilt Floor-</b> Parking, Lift, Staircase
<b>First Floor-</b> Living, Kitchen, Dining, Balcony, Passage, Staircase
<b>Typical Second and Third Floor-</b> 2 Bedroom, Dressing, Balcony, Toilet, Passage, Staircase
Lift

As per Building Plan Total Built Up area is 271.77 Sq. M., which is considered for valuation.

Floor	Area in Sq.Mtr
First Floor	90.59
Second and Third Floor	181.18
<b>Total</b>	<b>271.77</b>

At the time of inspection, the property was under construction. Extent of completion are as under:

Foundation	Completed	RCC Plinth	Completed
RCC	1 <sup>st</sup> Slab Completed	Total	20% work completed

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No.230/1 to 5/1
	b) Door No.	:	Residential Land and Proposed <b>Building on Plot No.19</b>
	c) T.S. No. / Village	:	Village - Pathardi
	d) Ward / Taluka	:	Taluka- Nashik
	e) Mandal / District	:	District – Nashik
7.	Postal address of the property	:	Residential Land and Proposed <b>Building on Plot No.19</b> , Survey No.230/1 to 5/1, Behind Kalibari Temple, Buddha Vihar, Ekta Green Villa Road, Pathardi Phata, Village - Pathardi ,PIN Code – 422 010, Taluka- Nashik, District – Nashik, State – Maharashtra, Country – India
8.	City / Town	:	Village - Pathardi
	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	:	Nashik Municipal Corporation, Nashik
11.	Whether covered under any State / Central	:	No

	Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property		<b>As per site</b>
	North	:	Plot No.20
	South	:	7.50 Meter Colony Road
	East	:	12.00 Meter Colony Road
	West	:	Plot No.18
			<b>As per Plan</b>
	North	:	Plot No.20
	South	:	7.50 Meter Colony Road
	East	:	12.00 Meter Colony Road
	West	:	Plot No.18
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			<b>A</b>
			As per the Deed
			<b>B</b>
			Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of Plot	:	19°56'38.9"N 73°45'14.1"E
15.	Extent of the site	:	<b>Plot area – 185.25 Sq. M.</b> <b>(Area as per Building Plan)</b>  <b>Built Up Area -271.77 Sq. M.</b> <b>(Area as per Building Plan)</b>
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<b>Plot area – 185.25 Sq. M.</b> <b>(Area as per Building Plan)</b>  <b>Built Up Area -271.77 Sq. M.</b> <b>(Area as per Building Plan)</b>
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is Under Construction
<b>II</b>	<b>CHARACTERISTICS OF THE SITE</b>		
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Developed area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Rectangular
7.	Type of use to which it can be put	:	For Residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	Not Provided

10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Above 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed Residential area
19.	<b>Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)</b>	:	No
<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	<b>Plot area – 185.25 Sq. M. (Area as per Building Plan)</b>
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	<b>Plot area – 185.25 Sq. M. (Area as per Building Plan)</b>
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 35,000.00 to ₹ 40,000.00 per Sq. M. for land  Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 13,200.00 per Sq. M.
	Guideline Value	:	₹ 24,45,300.00
5	Assessed / adopted rate of valuation	:	₹ 38,000.00 per Sq. M.
6	<b>Estimated value of land</b>	:	<b>₹ 70,39,500.00</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Residential / Commercial )	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC Framed Structure
	c) Year of construction	:	Building is Under Construction
	d) Number of floors and height of each floor including basement, if any	:	Proposed Stilt + First + Typical Second and Third Floor
	e) Plinth area floor-wise	:	<b>Built Up Area -271.77 Sq. M. (Area as per Building Plan)</b>
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal,	:	Building is Under Construction

	Poor		
	ii) Interior – Excellent, Good, Normal, Poor	:	Building is Under Construction
	g) Date of issue and validity of layout of approved map	:	Not Provided
	h) Approved map / plan issuing authority	:	Copy of Approved Building Plan Digitally Singed by Mr.Qazi Mohamed Aejaz Jalaluddin Accompanying Commencement Certificate No.NMCB/B/2024/APL/12505 dated.18.03.2024 issued by Deputy Engineer Nashik Municipal Corporation, Nashik
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	No

**Details of Valuation: -**

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Rate to be considered	Value to be considered	Value / Full Value
Stilt + First + Typical Second and Third Floor	271.77	Building is Under Construction	60 after Completion	32,200.00	Building is Under Construction	32,200.00	87,50,994.00	87,50,994.00
						<b>TOTAL</b>	<b>87,50,994.00</b>	87,50,994.00

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: RCC Framed Structure
2.	Basement	: N.A.
3.	Superstructure	: RCC Framed Structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Proposed Teak Wood Door Frame with Flush Doors, Aluminum Windows, Rolling Shutter
5.	RCC Works	: RCC Framed Structure
6.	Plastering	: Proposed Luster Paint
7.	Flooring, Skirting, dado	: Proposed Vitrified Tiles
8.	Special finish as marble, granite, wooden paneling, grills etc.	: Proposed Granite
9.	Roofing including weather proof course	: Proposed RCC Framed Structure
10.	Drainage	: Proposed Municipal Drainage.
<b>2.</b>	<b>Compound Wall</b>	: Provided as per requirement
	Height	: Provided as per requirement

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

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Provided as per requirement
2.	Ornamental front door	:	Provided as per requirement
3.	Sit out / Verandah with steel grills	:	Provided as per requirement
4.	Overhead water tank	:	Provided as per requirement
5.	Extra steel / collapsible gates	:	Provided as per requirement
	Total	:	Provided as per requirement

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Provided as per requirement
2.	Glazed tiles	:	Provided as per requirement
3.	Extra sinks and bath tub	:	Provided as per requirement
4.	Marble / ceramic tiles flooring	:	Provided as per requirement
5.	Interior decorations	:	Provided as per requirement
6.	Architectural elevation works	:	Provided as per requirement
7.	Paneling works	:	Provided as per requirement
8.	Aluminum works	:	Provided as per requirement
9.	Aluminum hand rails	:	Provided as per requirement
10.	False ceiling	:	Provided as per requirement
	Total	:	

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

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Provided as per requirement
2.	Drainage arrangements	:	Provided as per requirement

3.	Compound wall	:	Provided as per requirement
4.	C.B. deposits, fittings etc.	:	Provided as per requirement
5.	Pavement	:	Provided as per requirement
	Total		

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	185.25	13200	24,45,300.00
Structure	As per valuation table		87,50,994.00
<b>Total</b>			<b>1,11,96,294.00</b>

**Total abstract of the entire property**

Part - A	Land	:	₹ 70,39,500.00
Part - B	Building	:	₹ 87,50,994.00
Part - C	Lift Value	:	₹ 15,00,000.00
Part - D	Amenities	:	
Part - E	Pavement	:	
Part - F	Services	:	
	<b>Fair Market Value</b>	:	<b>₹ 1,72,90,494.00</b>
	<b>Realizable Value</b>	:	<b>₹ 1,64,25,969.00</b>
	<b>Distress Sale Value</b>		<b>₹ 1,38,32,395.00</b>
	<b>Value as per Circle Rate</b>		<b>₹ 1,11,96,294.00</b>
	<b>Insurable value (Full Replacement Cost - Subsoil Structure cost (15%))</b>		<b>₹ 74,38,344.00</b>
<b>Remark:1) for the Purpose Valuation we Consider Land Area and Structure as per Approved Building Plan.</b>			
<b>2) The Above Mention Construction Rate is Given as per Estimate Basis.</b>			

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.

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 a 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 ₹ 35,000/- to ₹ 40,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential building / Plot, all round development of Residential and residential application in the locality etc.

We estimate ₹ 38,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good

Likely rental values in future in: N.A.

Any likely income it may genera



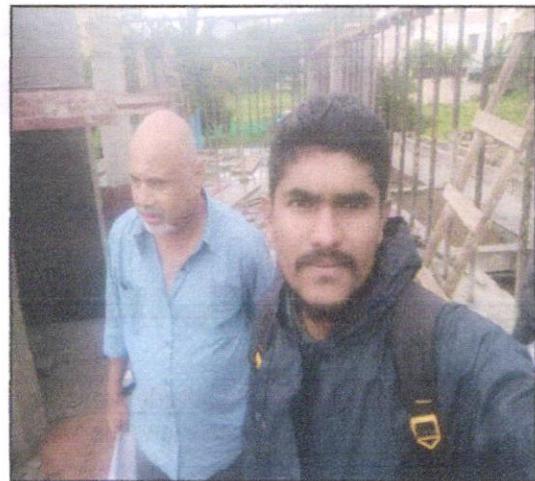
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## Actual Site Photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 19°56'38.9"N 73°45'14.1"E**

**Note:** The Blue line shows the route to site from nearest Bus Stop ( Nashik – 12.3 Km.)

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

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Year  Language

Selected District

Select Taluka

Select Village

Search By  Survey No.  SubZones

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
19.4-हॉटेल योगिराज पासून ब्रिजगेकडे बागारा 18मी. रंग रम्यानरील रहिवास मिळकती प्रचौमी.	13200	36000	41400	45000	0	चौ. मीटर सर्वेक्षण नंबर



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VASTUKALA CONSULTANTS (I) PVT. LTD.  
Valuation Appraisers & Engineers  
Chartered Engineers (I) & Surveyors  
U-4748 MH2010 PTC201889

## Price Indicators

Home / Nashik / Pathardi Phata / Plot for Sale in Pathardi Phata / Residential Plot

Last updated: Jul 17, 2024

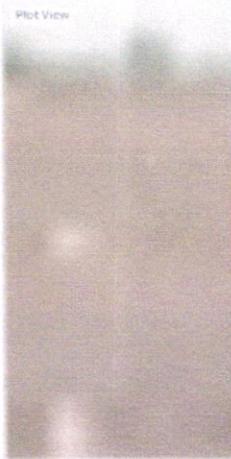
### Residential Plot

Pathardi Gaon, Pathardi Phata, Nashik

**₹15.75 L** EMI starts at ₹8.34 K

₹2.39 K/sq.ft

Contact Seller



Plot View



Plot View



Plot View



Plot View

+  
15 more

659 sq.ft  
Plot Area

₹2.39 K/sq.ft  
Avg. Price

5 Year Old  
Age of property

Immediate  
Possession status

Home / Nashik / Pathardi Phata / Plot for Sale in Pathardi Phata / Residential Plot

Last updated: Jun 26, 2024

### Residential Plot

Vadner dhurnal, Pathardi Gaon, Pathardi Phata, Nashik

OFFER! Zero brokerage Know More

**₹17.2 L** EMI starts at ₹9.11 K

₹22.93 K/sq.yd

Contact Owner



Others



Others



Others

75 sq.yd  
Plot Area

₹22.93 K/sq.yd  
Avg. Price

1 Years Old  
Age of property

Immediate  
Possession status

East facing  
Facing



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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,72,90,494.00 (Rupees One Crore Seventy-Two Lakh Ninety Thousand Four Hundred Ninety-Four Only). The Realizable Value of the above property is ₹ 1,64,25,969.00 (Rupees One Crore Sixty-Four Lakh Twenty-Five Thousand Nine Hundred Sixty-Nine Only). The Distress Value is ₹ 1,38,32,395.00 (Rupees One Crore Thirty-Eight Lakh Thirty-Two Thousand Three Hundred Ninety-Five only).

Place : Nashik

Date : 22.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Empanelment No.: MNZ:C&IC:VAL19-20

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.23 11:03:44 +05'30'



Auth. Sign.

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)



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### DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 22.07.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 20.07.2024 (Mr.Sachin Raundal) 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely and estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Sau.Swapana Ambrish Gupte & Shri.Mihir Ambrish Gupte from Kalibadi Co.Op.Hsg.Soc.Ltd.Through Member Shri.Hemant Digamber Dongare as per Vide Sale Deed Dated 23.11.2023
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Shivaji Udyan Branch, Nashik to assess 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 Sachin Raundal – Site Engineer Binu Surendran– Technical Manager Chintamani Chaudhari –Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 20.07.2024 Valuation Date – 22.07.2024 Date of Report - 22.07.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 20.07.2024
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 search for Registered Transactions</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, Residential Office size, location, upswing in real estate prices, sustained demand for Residential Office, all round development of Residential and Residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his	Attached

responsibility for the valuation report.
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## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **22<sup>nd</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 contiguous and non-agricultural land parcel admeasuring **185.25 Sq. M.** structures thereof. The property is owned by **Sau.Swapana Ambrish Gupte & Shri.Mihir Ambrish Gupte** 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 owned by **Sau.Swapana Ambrish Gupte & Shri.Mihir Ambrish Gupte**. 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, contiguous and non-agricultural land parcel admeasuring **185.25 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



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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 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 contiguous and non-agricultural land parcel admeasuring **185.25 Sq. M. and structure thereof**

### **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



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### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **22<sup>nd</sup> July 2024**.

The term **Fair Market Value** is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

### DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

### VALUATION OF THE PROPERTY PREMISES

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 **₹ 1,72,90,494.00 (Rupees One Crore Seventy-Two Lakh Ninety Thousand Four Hundred Ninety-Four Only)**

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

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.23 11:03:33 +05'30'



Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
BOI Empanelment No.: MNZ:C&IC:VAL19-20



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