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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Anant Arun Kshirsagar &
Mrs. Chaitali Anant Kshirsagar**

Residential Flat No.605, Sixth Floor, Wing-B, Building No.2, " **Kalpataru Baug – Phase-2** "
Gat No.2658/1/1, Opposite Dynamic Health Club , Shivaji Nagar, At- Ozar , Taluka- Niphad,
District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India.

Latitude Longitude: 20°05'12.4"N 73°55'00.8"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, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road,
Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

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

☎️ **+91 22 47495919**

✉️ mumbai@vastukala.co.in

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No.605, Sixth Floor, Wing-B, Building No.2, " Kalpataru Baug – Phase-2 " Gat No.2658/1/1, Opposite Dynamic Health Club , Shivaji Nagar, At- Ozar , Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India belongs **Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar**

Boundaries of the Property

Boundaries	Flat	Building
North	Flat No.604	Gat No.2659
South	Side Margin	Gat No.2657
East	Side Margin	12 Meter Road
West	Passage and Duct	Gat No.2656

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 23,14,200.00 (Rupees Twenty-Three Lakh Fourteen Thousand Two Hundred Only)**. As per Site Inspection **43%** 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.08.09 16:06:31 +05'30'

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
Encl: Valuation report.

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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 Chief Manager,
Regional Office
 3SNL Building, Datta Mandir Road, Nashik Road,
 Nashik, PIN – 422 101, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 09.08.2024
	b) Date on which the valuation is made	: 09.08.2024
3.	List of documents produced for perusal: 1) Copy of Agreement of Sale Vide No.2417/2024 Dated.12.07.2024 2) Copy of Approved Building Plan No.1038 dated 11.05.2022 issued by Nashik Metropolitan Region Development Authority 3) Copy of Revised Development Permission and Commencement Certificate No.1038 dated 11.05.2022 issued by Nashik Metropolitan Region Development Authority 4) Copy of RERA Registration Certificate No.P51600050445 dated 12.04.2023 issued by Maharashtra Real Estate Regulatory Authority.	
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)	: Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar Address: Residential Flat No.605, Sixth Floor, Wing-B, Building No.2, " Kalpataru Baug – Phase-2 " Gat No.2658/1/1, Opposite Dynamic Health Club , Shivaji Nagar, At- Ozar , Taluka- Niphad, District - Nashik, PIN Code – 422 206, State – Maharashtra, Country – India. Contact Person: Mr.Anant Arun Kshirsagar (owner) Contact No. +91 9764560215 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No.605 is located on Sixth Floor. As per Plan composition of flat is: Living + Kitchen + 2 Bedroom + Toilet + Passage + Balcony. (i.e. 2BHK). The property is at 20 Km. distance from nearest Railway Station, Nashik Landmark: Opposite Dynamic Health Club



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			At the time of inspection, the property was under construction. Extent of completion are as under:
	Foundation	Completed	RCC Plinth
	Full Building RCC	6th Slab Completed	External Brick work
	Total	43% work completed	3rd Floor Completed
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
a)	Plot No. / Survey No.	:	Gat No.2658/1/1
b)	Door No.	:	Residential Flat No.605
c)	T.S. No. / Village	:	At- Ozar
d)	Ward / Taluka	:	Taluka- Niphad
e)	Mandal / District	:	District – Nashik
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No.1038 dated 11.05.2022 issued by Nashik Metropolitan Region Development Authority
g)	Approved map / plan issuing authority	:	Nashik Metropolitan Region Development Authority
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No.605, Sixth Floor, Wing-B,Building No.2, "Kalpataru Baug – Phase-2" Gat No.2658/1/1, Opposite Dynamic Health Club , Shivaji Nagar, At- Ozar , Taluka- Niphad, District - Nashik, PIN Code – 422 206,State – Maharashtra, Country – India
8.	City / Town	:	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 PanChhayat / Municipality	:	At- Ozar Nashik Metropolitan Region Development Authority
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
13.	Dimensions / Boundaries of the Property / Plot		As per Actual Site As per the Deed

	North	:	Gat No.2659	Gat No.2659
	South	:	Gat No.2657	Gat No.2657
	East	:	12 Meter Road	12 Meter Road
	West	:	Gat No.2656	Gat No.2656
	Flat		As per Actual Site	As per the Deed
	North		Flat No.604	Flat No.604
	South		Side Margin	Side Margin
	East		Side Margin	Side Margin
	West		Passage and Duct	Passage and Duct
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	20°05'12.4"N 73°55'00.8"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 562.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. = 551.00 (Area as per Agreement of Sale) Built Up Area in Sq.Ft =606.00 (Area as per Agreement of Sale + 10%)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 551.00 (Area as per Agreement of Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is Under Construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Gat No. 2658/1/1	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	At- Ozar Nashik Metropolitan Region Development Authority	
	Door No., Street or Road (Pin Code)	:	Residential Flat No.605, Sixth Floor, Wing-B, Building No.2, " Kalpataru Baug - Phase-2 " Gat No.2658/1/1, Opposite Dynamic Health Club , Shivaji Nagar, At- Ozar , Taluka- Niphad, District - Nashik, PIN Code – 422 206,State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is Under Construction	
5.	Number of Floors	:	Ground / Parking + 7 th Uppers Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	6 Flat on Sixth Floor	

8.	Quality of Construction	:	Building is Under Construction
9.	Appearance of the Building	:	Building is Under Construction
10.	Maintenance of the Building	:	Building is Under Construction
11.	Facilities Available	:	
	Lift	:	Proposed 1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Car Parking
	Is Compound wall existing?	:	Proposed -Yes
	Is pavement laid around the building	:	Proposed -Yes
III	FLAT		
1	The floor in which the Flat is situated	:	Sixth Floor
2	Door No. of the Flat	:	Residential Flat No.605
3	Specifications of the Flat	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Proposed Vitrified tile Flooring
	Doors	:	Proposed Teak Wood door framed with flush doors
	Windows	:	Proposed Aluminum sliding window with M.S. Grills
	Fittings	:	Proposed Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Proposed Cement Plastering
	Paint	:	Proposed Lustre Paint
4	House Tax	:	
	Assessment No.	:	Building is Under Construction
	Tax paid in the name of:	:	Building is Under Construction
	Tax amount:	:	Building is Under Construction
5	Electricity Service connection No.:	:	Building is Under Construction
	Meter Card is in the name of:	:	Building is Under Construction
6	How is the maintenance of the Flat?	:	Building is Under Construction
7	Sale Deed executed in the name of	:	Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq.Ft =606.00 (Area as per Agreement of Sale + 10%)
10	What is the floor space index (app.)	:	As per MMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 562.00 (Area as per Site Measurement) Carpet Area in Sq. Ft. = 551.00 (Area as per Agreement of Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14	Is it Owner-occupied or let out?	:	Building is Under Construction
15	If rented, what is the monthly rent?	:	` 4,000.00 Expected rental income per month after Completion
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra	:	Located in developing area

	Potential Value?	
3	Any negative factors are observed which affect the market value in general?	No
V	Rate	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	₹ 4,200.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	
	i) Building + Services	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	₹ 2,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	₹ 25,600.00 per Sq. M. i.e. ₹ 2,378.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	N.A. as the age of the property is below 5 years
5	Registered Value (if available)	Purchase Value- 20,50,000.00 Document No.2417/2024 Dated.12.07.2024
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	N.A. as the age of the property is below 5 years
	Replacement cost of Flat with Services (v(3)i)	₹ 2,000.00 per Sq. Ft.
	Age of the building	Building is Under Construction
	Life of the building estimated	60 Years after Completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	N.A. as the age of the property is below 5 years
b	Total composite rate arrived for Valuation	
	Depreciated building rate VI (a)	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	₹ 2,200.00 per Sq. Ft.
	Total Composite Rate	₹ 4,200.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat (Including Parking)	551.00 Sq. Ft.	4,200.00	23,14,200.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			

8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	Total			23,14,200.00

Value of Flat

Fair Market Value	23,14,200.00
Realizable value	21,98,490.00
Distress Value	18,51,360.00
Insurable value of the property (606.00 Sq. Ft. X ₹ 2,000.00)	12,12,000.00
Guideline value of the property (as per Agreement of Sale)	15,14,000.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 5,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 4,200.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 4,000.00 Expected rental income per month after Completion
iii) Any likely income it may generate	Rental Income



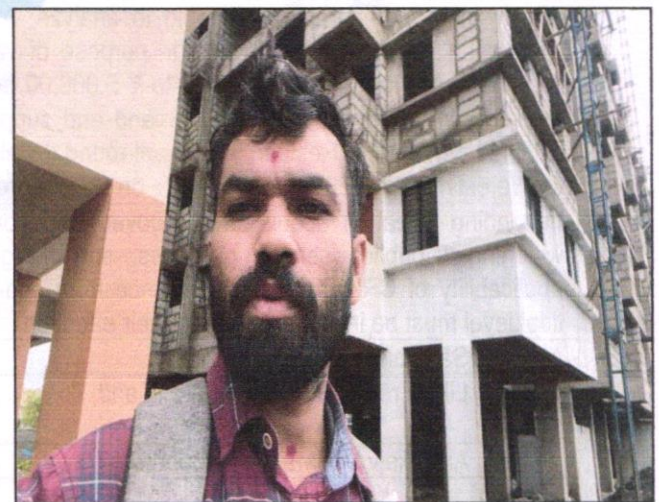
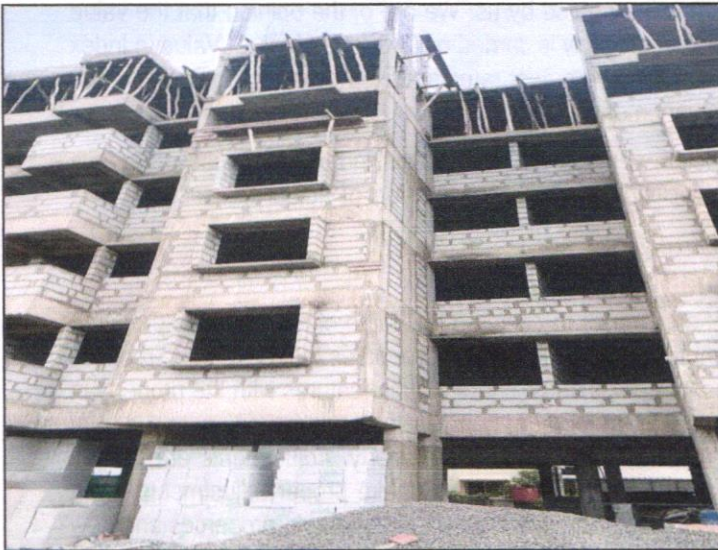
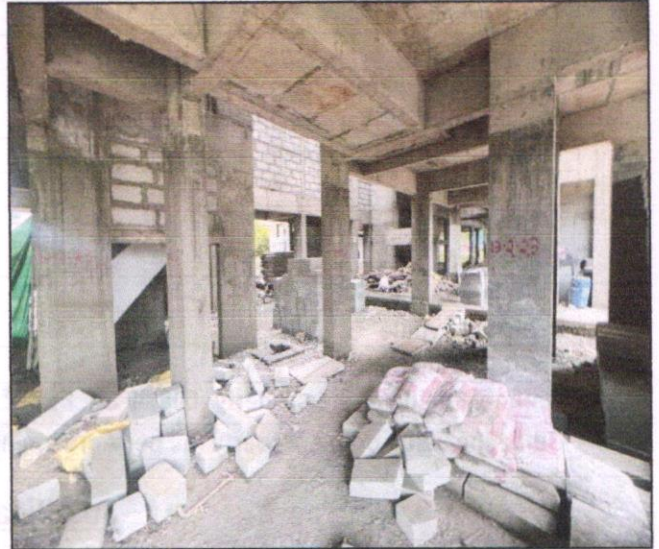
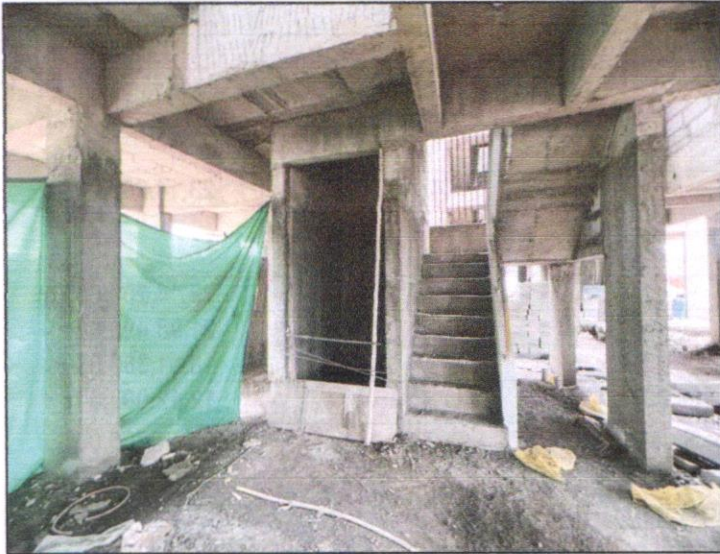
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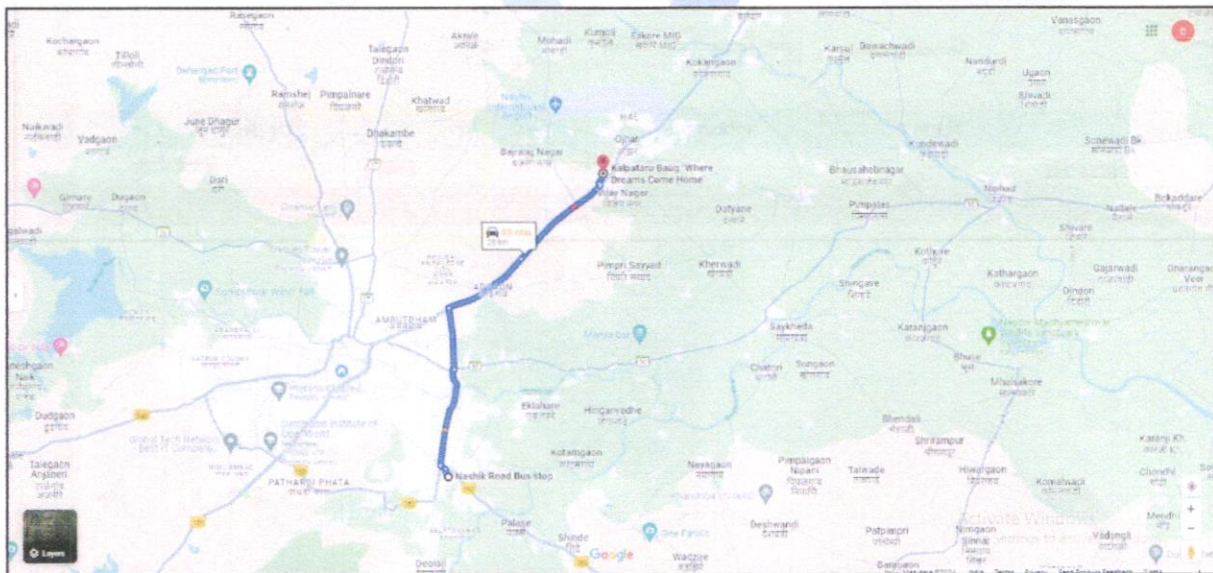


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 20°05'12.4"N 73°55'00.8"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 20 Km.)




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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. Location

Select Location:

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	27/27.1	27.1-सदरनिका	25600	चौरस मीटर
		12		

Price Indicators

Name / Nashik / Ojhar / Apartment for Sale in Ojhar / 2 BHK Flat

Last updated: Aug 4, 2023


2 BHK Flat

Shri Apartment, Ojhar, Nashik

₹25.5 L EMI starts at ₹13.50 K


₹3.49 K/sq.ft

Contact Owner

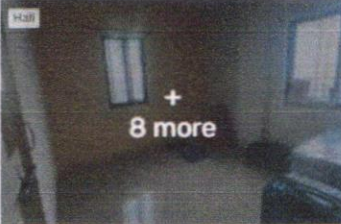


Hall

SHARE SAVE



Hall



Hall

+ 8 more

730 sq.ft
Build Up Area

₹3.49 K/sq.ft
Avg. Price

8 Year Old
Age of property

Ready to move
Possession status

Higher 1
of 4 floors

Unfurnished
Furnishing

Name / Nashik / Ojhar / Apartment for Sale in Ojhar / 2 BHK Flat

Last updated: Aug 5, 2023

2 BHK Flat

Kaipataru baug, Ojhar, Nashik

OFFERS Free registration Know More

₹23.9 L EMI starts at ₹12.66 K

₹2.99 K/sq.ft

Contact Owner



Others

SHARE SAVE



Others



Others

+ 13 more

800 sq.ft
Build Up Area

₹2.99 K/sq.ft
Avg. Price

2 BHK
Configuration

30th Dec, 2024
Possession status

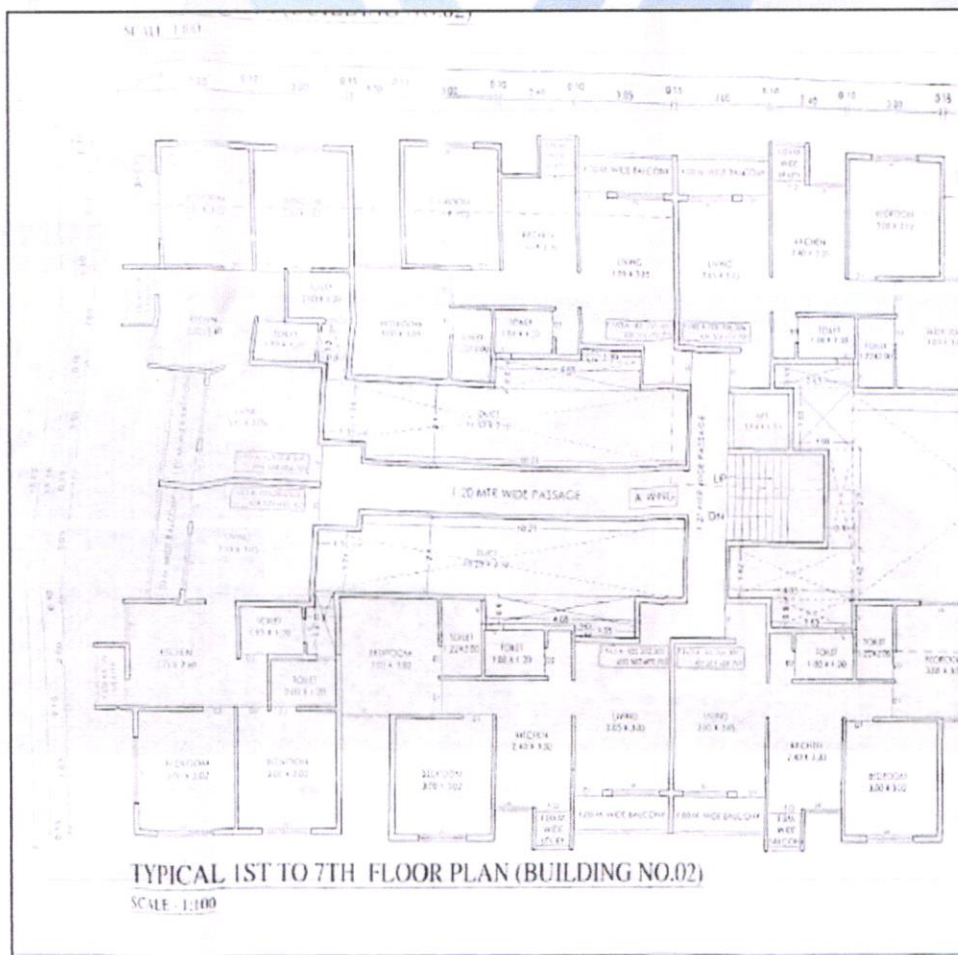
Higher 1
of 7 floors

East facing
Facing


Semi Furnished
Furnishing

Approved Plan

TITLE	SHEET NO. - 4/4
REVISED GROUP HOUSING SCHEMENPLAN ON S.NO. 2658/1 AT- OZAR, DIST.NASHIK. FOR - SHRI.ANIL RAMKRUSHNA BHAMBERE. SAU.VIDYA ANIL BHAMBERE.	
APPROVAL STAMP	
<div style="border: 2px solid black; padding: 10px;"> <p>Approved as amended in subject to conditions mentioned in Annexure 'A' of letter No. <i>2011/2012/2587/21/2022</i> Dated <i>30/01/2022</i></p> <p style="text-align: center;"><i>[Signature]</i> DEPUTY METROPOLITAN PLANNER Nashik Metropolitan Region Development Authority, Nashik</p> </div>	



Commencement Certificate & RERA Certificate



नाशिक महानगर प्रदेश विकास प्राधिकरण, नाशिक
NASHIK METROPOLITAN REGION DEVELOPMENT AUTHORITY
विद्यार्थी अणुसूची, नाशिक, महाराष्ट्र - ४२२००१

सुधारित विकास परवानगी व प्रारंभ प्रमाणपत्र
REVISED DEVELOPMENT PERMISSION AND COMMENCEMENT CERTIFICATE

ना.क्र. नामप्रतिपा/सुधा. अभि. का. प/मो. ३/अर.ता.निकाड/म.नं.२६५८/१ १०३८ दि. ११/५/२०२२

प्रति,
श्री. अनिल रामकृष्ण भांबरे व इतर
मो. ओझर, ता.निकाड, जि.नाशिक.
कारा - आर्कि. योगेश गांधकाड

विषय : मोने ओझर, ता.निकाड, जि.नाशिक येथील म.नं.२६५८/१ मधील क्षेत्र १००००.०० चौ.मी. मधील सोझात रहिवास (ग्रुप हाउसिंग) प्रयोजनार्थ सुधारित अधिन्यास व बांधकाम मंजुरी बाबत.

संदर्भ : आपला दि.३१.१२.२०२१ रोजीचा प्राप्त अर्ज व प्रस्ताव.


मोने ओझर, ता.निकाड, जि.नाशिक येथील म.नं.२६५८/१ मधील क्षेत्र १००००.०० चौ.मी. क्षेत्रात रहिवास (ग्रुप हाउसिंग) प्रयोजनार्थ सुधारित अधिन्यास व बांधकाम प्रस्ताव मंजुरीसय प्राधिकरणाकडे प्राप्त झाला आहे. अनेकदाचे सदर प्रकरणी खालील प्रमाणे रकमा जमा केलेल्या आहेत.

अ.क्र.	चलनाचा प्रकार	चलन क्र. व दि.	रक्कम	भरल्याचा दिनांक
१	छाननी	१८१९/३१.१२.२०२१ २५६७/१.१०.२०२०	६१,५००/- २६,५००/-	१५/३/२०२२ २०/१०/२०२०
२	प्रिंमिअम आकारणी	३६/२८.३.२०२२	३७,२००/-	२९/३/२०२२
३	विकास शुल्क	१९/२८.३.२०२२ ७७/१.२.२०२१	७,५१,०००/- १,४१,०००/-	२९/३/२०२२ १०/९/२०२१
४	कामगार कल्याण उपकर	८९/२८.३.२०२२ १०७/१.२.२०२१	१२,७१,६००/- १०,३२,०००/-	२९/३/२०२२ १०/९/२०२१

आपण प्रस्तावसोबत सादर केलेल्या कागदपत्रास अधीन राहून तसेच खालील अटी व शर्तीस अधीन राहून अर्ज सुधारित अधिन्यास व बांधकाम प्रस्तावास विकास परवानगी व प्रारंभ प्रमाणपत्र देण्यात येत आहे.

अटी व शर्ती:-

- मंजूर नकाशाप्रमाणेच जमिनीचा विकास व बांधकाम करणे बंधनकारक राहिले.
- सदर विकास परवानगी व प्रारंभ प्रमाणपत्र हे एक वर्षाच्या कालावधीकरिता अंमलात राहिले. तदनंतर त्यापुढे आवश्यकतेनुसार जिहीत मुदतीमध्ये सदर परवानगी व प्रमाणपत्राचे नुसतेपत्रण करून न फोल्यास सदरचे परवानगी व प्रमाणपत्र संपुष्टात येईल.
- दम्यातीचे बांधकाम सुरू करण्यापूर्वी महसूल विभागाकडून अमूर्तिक / सनद परवानगी प्राप्त करून त्याचे दिनांकानुसार सार्वजनिक क्षेत्रात विकासक/जमीन मालक यांचेवर बंधनकारक राहिले.



Maharashtra Real Estate Regulatory Authority
REGISTRATION CERTIFICATE OF PROJECT
FORM 'C'
(See sub rule)

This registration is granted under section 5 of the Act in the following project under project registration number: **MRERA0010445**
Project: **Kajitaw Baug - Phase 2** Plot Bearing / CTS / Survey / Final Plot No. Part of Gai No. 26581 in Gair (C), Nashik, Maharashtra, 422206.


1. **Mr. Anil Ramkrishna Bhambere And Mrs. Vidya Anil Bhambere** having its registered office / principal place of business at: **Tony's Nighat District: Nashik, Pin: 422206.**

2. This registration is granted subject to the following conditions, namely -

- The promoter shall enter into an agreement for sale with the allottees.
- The promoter shall execute and register a conveyance deed in favour of the allottees or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 5 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rules of Interest and Disclosures on Website) Rules, 2017.
- The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (i) of sub-section (2) of section 4 read with Rule 5.
- That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
- The Registration shall be valid for a period commencing from **12/04/2023** and ending with **31/12/2026** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
- The promoter shall comply with the provisions of the Act and the rules and regulations made there under.
- That the promoter shall take all the pending approvals from the competent authorities.

3. If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid
Digitally Signed by
Dr. Vansh Preransh Prabh
(Secretary, Maharashtra
Real Estate Regulatory Authority)
Date: 12-04-2023 14:15:44



Dist: 12/04/2023
Place: Mumbai

Signature and seal of the Authorized Officer
Maharashtra Real Estate Regulatory Authority



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Agreement of Sale

FLAT NO	271
FLOOR	Rs. 26,880/- Per Sq. Mtrs.
CARPET AREA OF FLAT	46.67 Sq. Mtrs. and usable area of
Open Balcony admeasuring	4.52 Sq. Mtrs.
CONSIDERATION	Rs. 20,50,000/-
GOVT VALUE	Rs. 15,14,000/-
STAMP	Rs. 1,23,000/-
REGISTRATION FEE	Rs. 20,500/-

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made & executed at Pimpalgaon (B) on this 12th Day of July 2024

BETWEEN

- 1) **MR. ANIL RAMKRUSHNA BHAMBARE**
Age - 64 yrs., Occ. - Business and Agriculture,
PAN No. AEEP87788L
AADHAR No. 7948 3402 4571
MOB No. 9422252035
- 2) **MRS. VIDYA ANIL BHAMBARE**
Age - 55 yrs., Occ. - Business and Agriculture,
PAN No. AEMP81199K
AADHAR No. 5355 5825 7482
MOB No. 9422252035
Both R/O. Maa Bhuvaneshwari Complex,
Inardan Swami Nagar, Ozar (Mig),
Tal. Niphad, Dist. Nashik-422207

Hereinafter referred to as the **VENDOR/PROMOTERS** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its other partners, their legal heirs, executors, administrators, assigns, etc.) of the **FIRST PART**.

AND

- 1) **MR. ANANT ARUN KSHIRSAGAR**
Age - 36 yrs., Occ. - Service,
PAN No. BWPK4888F
AADHAR No. 1788 8913 4642
MOB NO. 9764560215
- 2) **MRS. CHAITALI ANANT KSHIRSAGAR**
Age - 32 yrs., Occ. - House Wife
PAN No. GSPK9933K
AADHAR No. 4115 5900 7756
MOB NO. 9923577036
Both R/O. Sambhaj Chauk, At. Post- Ozar (Mig),
Tal. Niphad, Dist. Nashik-422207

Hereinafter referred to as the **"PURCHASER/ ALLOTTEES"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her their heirs, executors, administrators, assigns, etc.) of the **SECOND PART**.

FIRST SCHEDULE OF THE SAID PROPERTY

All that piece and parcel of the property bearing Gat No. 2658/1/1, admeasuring **100.00 R Sq. Mtrs. (10000.00 Sq. Mtrs.)** situated at Village Ozar Township, Tal. Niphad, Dist. Nashik and within the limits of Sub-Registration Tal. Niphad and Registration Dist. Nashik bounded as follows:-

On or towards East	-	12 mt. road
On or towards West	-	Gat No. 2656
On or towards South	-	Gat No. 2657
On or towards North	-	Gat No. 2659

SECOND SCHEDULE THE PROPERTY AGREED TO BE

TRANSFERRED

The property mentioned above in Schedule First there is project of "Kalpataru Daug" which is developed on total area adm. 10000 sq. mtrs. and out of that, the project of "KALPATARU BAUG PHASE-2", Building No. 2 which is constructed on total area adm. 1755.92 sq. mtrs. and Flat No. 605, area admeasuring 46.67 Sq. Mtrs. + Balcony area 4.52 Sq. Mtrs., totaling area adm. 51.19 sq. mtrs. carpet i.e. 550.80 sq. ft. on 6th Floor in Building-2, B-Wing of KALPATARU BAUG PHASE-2 and flat bounded as follows:

On or towards East	-	Side Margin
On or towards West	-	Passage And Doct
On or towards South	-	Side Margin
On or towards North	-	Flat No. 604

ANNEXURE

AMENITIES TO BE PROVIDED IN THE BUILDING AND FLAT

- Building will be RCC framed structure.
- External brick work 6" thick and internal 4" thick.

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 **₹ 23,14,200.00 (Rupees Twenty-Three Lakh Fourteen Thousand Two Hundred Only)**. The **Realizable Value** of the above property **₹ 21,98,490.00 (Rupees Twenty-One Lakh Ninety-Eight Thousand Four Hundred Ninety Only)** and the **Distress Value** **₹ 18,51,360.00 (Rupees Eighteen Lakh Fifty-One Thousand Three Hundred Sixty Only)**.

Place: Nashik

Date: 09.08.2024

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: 2024.08.09 16:06:56 +05'30'

Auth. Sign.

Enclosures

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

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 Branch Official with seal)

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(Annexure – I)**DECLARATION FROM VALUERS**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 09.08.2024 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 09.08.2024. 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 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 under consideration was purchased by Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar from Mr.Anil Ramkrushna Bhambere & Mrs.Vidya Anil Bhambere as per vide Agreement of Sale Dated.12.07.2024
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office. 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 – 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 – 09.08.2024 Valuation Date - 09.08.2024 Date of Report - 09.08.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 09.08.2024
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;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09th August 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **551.00 Sq. Ft. Carpet Area** Owned by **Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is being Owned by **Mr.Anant Arun Kshirsagar & Mrs.Chaitali Anant Kshirsagar**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **551.00 Sq. Ft. Carpet Area**

Condition & Repair

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

Valuation Methodology

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.



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Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **551.00 Sq. Ft. Carpet Area**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
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.

(Annexure – II)**MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

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

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
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.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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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).



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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: 09 .08.2024

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: 2024.08.09 16:07:09 +05'30'

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



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