

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Rahul Pratap Mahale**

Residential Flat Nos. 10 & 11, Fourth Floor "Nilkanth Residency", Survey No. 320/3/1,  
Plot No. 8, Near Strawberry English Medium School, Murlidhar Vyas Colony, Pathardi Phata,  
Village- Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country - India

Longitude Latitude: 19°57'04.2"N 73°45'52.4"E

### Valuation Done for:


**Bank of India  
Indira Nagar Branch**

Bungalow No 23, Shree Samartha Kripa, Gurukrinar Rathachakara Chowk,  
Indira Nagar, Nashik-422 009, State - Maharashtra, Country - India



**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

#### **Our Pan India Presence at :**

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 **Regd. Office** : B1-001, U/B Floor, Boomerang  
Chandivali Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**  
 TeleFax : +91 22 28371325/24  
 mumbai@vastukala.org





## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat Nos. 10 & 11, Fourth Floor "Nilkanth Residency", Survey No. 320/3/1, Plot No. 8, Near Strawberry English Medium School, Murlidhar Vyas Colony, Pathardi Phata, Village- Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country - India belongs to **Shri. Rahul Pratap Mahale**.

Boundaries of the property.

North	:	Row House
South	:	Building and Road
East	:	Building
West	:	Bungalow

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 ₹ **42,03,200.00 (Rupees Forty Two Lakh Three Thousand Two Hundred Only)**.

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

Hence certified

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

**Sharadkumar  
B. Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt.Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.08.01 16:55:17 +05'30'

Auth. Sign.



**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

**Nashik** : 4, 1<sup>st</sup> Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)  
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### Our Pan India Presence at :

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| Delhi NCR | Nashik     | Ahmedabad | Jaipur |

**Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

**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**  
**Indira Nagar Branch**  
 Bungalow No 23, Shree Samartha Kripa, Gurukrinear  
 Rathachakara Chowk, Indira Nagar, Nashik-422 009,  
 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 Housing Loan Purpose.
2.	a)	Date of inspection : 10.07.2023
	b)	Date on which the valuation is Made : 01.08.2023
	List of documents produced for perusal	: i) Copy of Deed of Apartment Vide No. 5090/2023 Dated 04.05.2023 ii) Copy of Approved Building Plan Accompanying Commencement Certificate No. CD / 149 dated 26.03.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. iii) Copy of Full Occupancy Certificate Building Proposal Number -123875 Dated 21.09.2022 issued by 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>Shri. Rahul Pratap Mahale</b>  <b>Address</b> - Residential Flat Nos. 10 & 11, Fourth Floor "Nilkanth Residency", Survey No. 320/3/1, Plot No. 8, Near Strawberry English Medium School, Murlidhar Vyas Colony, Pathardi Phata, Village- Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country - India  <b>Contact Person :</b> Mr. Vijaybhai Meshiya (Mob No. +91 8983504211) Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 4 <sup>th</sup> Floor. Flat Nos. 10 & 11 two separate flats with two separate entrance doors. For the purpose of valuation, we have considered the area Deed of Apartment.  As per Approved Plan, the composition of Flat No. 10 is Living + Kitchen + WC + Bath + Passage + Balcony (i.e.1RK)

		But as per site inspection, we observed the 2 separate entrance to the flat no. 10. For open terrace entrances is from living room.  As per Approved Plan, the composition of Flat No. 11 is Living + Kitchen + Toilet + Passage + Balcony+ Open Terrace (i.e.1RK+ Open Terrace)  The property is at 10.7 Mtr. distances from nearest railway station Nashik.  <b>Landmark:</b> Near Strawberry English Medium School
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No.320/3/1, Plot No.8
	b) Door No.	: Residential Flat No.10 & 11
	c) T.S. No. / Village	: Village- Pathardi
	d) Ward / Taluka	: Taluka – Nashik
	e) Mandal / District	: District - Nashik
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved Building Plan Accompanying Commencement Certificate No. CD / 149 dated 26.03.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik
	g) Approved map / plan issuing authority	: Nashik Municipal Corporation, Nashik
	h) Whether genuineness or authenticity of approved map/ plan is verified	: Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No
7.	Postal address of the property	: Residential Flat Nos. 10 & 11, Fourth Floor " <b>Nilkanth Residency</b> ", Survey No. 320/3/1, Plot No. 8, Near Strawberry English Medium School, Murlidhar Vyas Colony, Pathardi Phata, Village- Pathardi, Taluka & District - Nashik, PIN Code - 422 010, 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 Panchayat / Municipality	: Village- Nashik Nashik Municipal Corporation, Nashik
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling	: No

	Act) or notified under agency area/ scheduled area / cantonment area																			
12.	Boundaries of the property ( Building )		As per Site As per Deed																	
	North	:	Row House Adj. Survey No.320/3/1 Part																	
	South	:	Building and Road Plot No.9 and Colony Road																	
	East	:	Building Plot No.15																	
	West	:	Bungalow Plot No.7																	
13	Boundaries of the property ( Flat No.10 )		As per Site As per Deed																	
	North	:	Staircase and Terrace Staircase and Terrace																	
	South	:	Marginal Space Marginal Space																	
	East	:	Marginal Space Marginal Space																	
	West	:	Flat No.11 and Staircase Flat No.11 and Staircase																	
	Boundaries of the property ( Flat No.11 )		Marginal Space Marginal Space																	
	North	:	Marginal Space Marginal Space																	
	South	:	Marginal Space Marginal Space																	
	East	:	Staircase and Flat No.10 Staircase and Flat No.10																	
	West	:	Marginal Space Marginal Space																	
14.	Extent of the site	:	<p><u>Carpet Area Flat No.10:</u> Carpet Area in Sq. Ft. = 265.00 Balcony Area in Sq. Ft. =24 Open Terrace Area in Sq. Ft. =118.00 (Area as per actual site measurement)</p> <p><u>Carpet Area Flat No.11:</u> Carpet Area in Sq. Ft. = 285.00 Balcony Area in Sq. Ft. = 41.00 Open Terrace Area in Sq. Ft. =101.00 (Area as per actual site measurement)</p> <table border="1"> <thead> <tr> <th colspan="3">As per Deed of Apartment</th> </tr> <tr> <th rowspan="2">Flat Nos.</th> <th colspan="2">Carpet area</th> </tr> <tr> <th>Sq. M.</th> <th>Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>26.42</td> <td>284.00</td> </tr> <tr> <td>11</td> <td>26.42</td> <td>284.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>52.84</b></td> <td><b>568.00</b></td> </tr> </tbody> </table> <p>Built Up Area in Sq. Ft. = 683.00 (As per as per Deed of Apartment + 20%)</p>	As per Deed of Apartment			Flat Nos.	Carpet area		Sq. M.	Sq. Ft.	10	26.42	284.00	11	26.42	284.00	<b>Total</b>	<b>52.84</b>	<b>568.00</b>
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11	26.42	284.00																		
<b>Total</b>	<b>52.84</b>	<b>568.00</b>																		
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°57'04.2"N 73°45'52.4"E																	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<table border="1"> <thead> <tr> <th colspan="3">As per Deed of Apartment</th> </tr> <tr> <th rowspan="2">Flat Nos.</th> <th colspan="2">Carpet area</th> </tr> <tr> <th>Sq. M.</th> <th>Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>26.42</td> <td>284.00</td> </tr> </tbody> </table>	As per Deed of Apartment			Flat Nos.	Carpet area		Sq. M.	Sq. Ft.	10	26.42	284.00						
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		11	26.42	284.00	
		<b>Total</b>	<b>52.84</b>	<b>568.00</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant		
<b>II</b>	<b>APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Residential		
2.	Location	:			
	S. No. / Plot No	:	Survey No. 320/3/1, Plot No.8		
	Block No.	:	-		
	Ward No.	:	-		
	Village / Municipality / Corporation	:	Village- Nashik Nashik Municipal Corporation, Nashik		
	Door No., Street or Road (Pin Code)	:	Residential Flat Nos. 10 & 11, Fourth Floor " <b>Nilkanth Residency</b> ", Survey No. 320/3/1, Plot No. 8, Near Strawberry English Medium School, Murlidhar Vyas Colony, Pathardi Phata, Village- Pathardi, Taluka & District - Nashik, PIN Code - 422 010, State - Maharashtra, Country - India		
3.	Description of the locality Residential / Commercial / Mixed	:	Residential		
4.	Year of Construction	:	2022 (As per Full Occupancy Certificate)		
5.	Number of Floors	:	Ground (Parking) + 4 Upper Floors		
6.	Type of Structure	:	R.C.C. Framed Structure		
7.	Number of Dwelling units in the building	:	2 Flats on 4 <sup>th</sup> Floor		
8.	Quality of Construction	:	Good		
9.	Appearance of the Building	:	Good		
10.	Maintenance of the Building	:	Good		
11.	Facilities Available	:			
	Lift	:	No Lift		
	Protected Water Supply	:	Municipal Water supply		
	Underground Sewerage	:	Connected to Municipal sewer		
	Car parking - Open / Covered	:	Covered Parking		
	Is Compound wall existing?	:	Yes		
	Is pavement laid around the Building	:	Yes		

<b>III</b>	<b>FLAT</b>				
1	The floor in which the flat is situated	:	4 <sup>th</sup> Floor		
2	Door No. of the flat	:	Residential Flat Nos. 10 & 11		
3	Specifications of the flat	:			
	Roof	:	R.C.C. Slab		
	Flooring	:	Vitrified tiles Flooring		
	Doors	:	Teak Wood door frame, Flush doors, Rolling Shutter		

	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills																	
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.																	
	Finishing	:	Good																	
4	House Tax	:																		
	Assessment No.	:	Details Not Available																	
	Tax paid in the name of :	:	Details Not Available																	
	Tax amount :	:	Details Not Available																	
5	Electricity Service connection No. :	:	Details Not Available																	
	Meter Card is in the name of :	:	Details Not Available																	
6	How is the maintenance of the flat?	:	Good																	
7	Sale Deed executed in the name of	:	Shri. Rahul Pratap Mahale																	
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. = 683.00 (As per as per Deed of Apartment + 20%)																	
10	What is the floor space index (app.)	:	As per NMC norms																	
11	What is the Carpet Area of the flat?	:	<p><u>Carpet Area Flat No.10</u>  Carpet Area in Sq. Ft. = 265.00  Balcony Area in Sq. Ft. =24  Open Terrace Area in Sq. Ft. =118.00  (Area as per actual site measurement)</p> <p><u>Carpet Area Flat No.11</u>  Carpet Area in Sq. Ft. = 285.00  Balcony Area in Sq. Ft. =41.00  Open Terrace Area in Sq. Ft. =101.00  (Area as per actual site measurement)</p> <table border="1"> <thead> <tr> <th colspan="3">As per Deed of Apartment</th> </tr> <tr> <th rowspan="2">Flat Nos.</th> <th colspan="2">Carpet area</th> </tr> <tr> <th>Sq. M.</th> <th>Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>26.42</td> <td>284.00</td> </tr> <tr> <td>11</td> <td>26.42</td> <td>284.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>52.84</b></td> <td><b>568.00</b></td> </tr> </tbody> </table>	As per Deed of Apartment			Flat Nos.	Carpet area		Sq. M.	Sq. Ft.	10	26.42	284.00	11	26.42	284.00	<b>Total</b>	<b>52.84</b>	<b>568.00</b>
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12	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class																	
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose																	
14	Is it Owner-occupied or let out?	:	Vacant																	
15	If rented, what is the monthly rent?	:	₹ 8,000.00 expected rent per month																	



<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
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)	:	₹ 6,500.00 to ₹ 7,700.00 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).	:	₹ 7,400.00 per Sq. Ft. on Carpet area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 5,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office(an evidence thereof to be enclosed)	:	₹ 36,000.00 per Sq. M. i.e. ₹ 3,344.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (After Depreciation)	:	N.A. as the age of the property is below 5 years
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
a	Depreciated building rate	:	₹ 2,000.00 per Sq. Ft.
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	01 Year
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years

	Depreciated Ratio of the building	:	N.A. as the age of the property is below 5 years
<b>b</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	:	₹ 5,400.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 7,400.00 per Sq. Ft.</b>
	<b>Remark:</b> <b><u>This flat is having exclusive usage benefits of building Open Terrace areas, justify exclusive benefits utilized by this flat owner. We have considered Area as per documents only for the purpose of valuation, hence given rate is accordingly.</u></b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	568.00 Sq. Ft.	7,400.00	42,03,200.00
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			
	<b>Present Market value of the property</b>			<b>42,03,200.00</b>
	<b>The realizable value of the property</b>			<b>39,93,040.00</b>
	<b>The distress value of the property</b>			<b>33,62,560.00</b>
	<b>Insurable value of the property (683.00 Sq. Ft. X ₹ 2,000.00)</b>			<b>13,66,000.00</b>
	<b>Guideline value of the property (683.00 Sq. Ft. X ₹ 3,344.00)</b>			<b>22,83,952.00</b>

**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 ₹ 6,500.00 to ₹ 7,700.00 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 ₹ 7,400.00 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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 8,000.00 expected rent per month
iii) Any likely income it may generate	Rental Income

Think.Innovate.Create



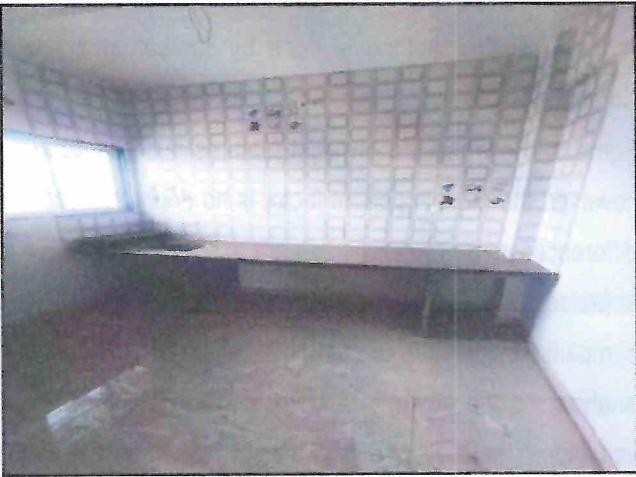
Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



**Actual Site Photographs (Flat No. 10)**



## Actual Site Photographs (Flat No.11)





## Ready Reckoner Rate

The screenshot shows the Maharashtra Department of Registration & Stamps website. The header includes the department name in English and Marathi, along with the state emblem. Below the header, there is a navigation bar with 'Home' and 'My Profile' links. The main content area features a banner for 'Valuation For Rural Area' and a welcome message. The 'Location Details' section contains several dropdown menus for selecting 'District Name', 'Taluka Name', 'Village/Zone Name', 'Attribute', and 'SubZone Name'. A 'Mahapalika Area' dropdown is also present. At the bottom, a table lists property types with their respective rates and units. The 'Residence' row is highlighted with a red box.

Open Land	Residence	Office	Shop	Industry	Unit
12000	50000	41000	45000	0	Square Meter

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## Price Indicators

**99acres** Buy - Eminentia, Pashandi, Noida, Uttar Pradesh

₹65 Lac ₹4,861 per sq.ft. 3BHK 3Baths

Estimated EMV ₹51,915 Residential Apartment, Full Circle  
10th Floor, Eminentia, Noida, 201301

**RERA Status** APPROVED Registration No. UP-142024-004 Website: [https://maharera.com/india-nagar/](https://maharera.com/india-nagar)

Overview Society Owner Details Price Trends Recommendations

Property 172 Society 126

**₹65 Lac**  
@ 4,861 per sq.ft. (Negotiable)

Built Up area: 1337 sq.ft. (134 sq.m)

3 Bedrooms, 3 Bathrooms, 2 Balconies

Amalika  
Pashandi, Noida

7th of 12 Floors

East

1 to 5 Year Old

Photos (1/12)

**99acres** Buy - Eminentia, Pashandi, Noida, Uttar Pradesh

₹72 Lac ₹5,217 per sq.ft. 3BHK 3Baths

Estimated EMV ₹57,517 Residential Apartment, Full Circle  
10th Floor, Eminentia, Noida, 201301

**RERA Status** APPROVED Registration No. UP-142024-004 Website: <https://maharera.com/india-nagar/>

Overview Society Owner Details Price Trends Recommendations

Property 178 Society 126

**₹72 Lac**  
@ 5,217 per sq.ft.

Built Up area: 1380 sq.ft. (127 sq.m)

3 Bedrooms, 3 Bathrooms, 2 Balconies

Amalika  
Pashandi, Noida

11th of 11 Floors

10+ Year Old

Photos (1/4)





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 ₹ 42,03,200.00 (Rupees Forty Two Lakh Three Thousand Two Hundred Only). The Realizable Value of the above property is ₹ 39,93,040.00 (Rupees Thirty Nine Lakh Ninety Three Thousand Forty Only). And the distress value ₹ 33,62,560.00 (Rupees Thirty Three Lakh Sixty Two Thousand Five Hundred Sixty Only).

Place: Nashik

Date :01.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.08.01 16:55:32 +05'30'

Auth Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

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Signature

(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

### DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 01.08.2023 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 10.07.2023 (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



## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **01<sup>st</sup> Aug 2023** 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 Vacant admeasuring **568.00 Sq. ft. Total Carpet Area** in the name of **Shri. Rahul Pratap Mahale**. 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 **Shri. Rahul Pratap Mahale** 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 Vacant and Carpet area is **568.00 Sq. ft. Total Carpet Area.**

### Condition & Repair

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

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analysed 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 currently Vacant and Carpet area is **568.00 Sq. ft. Total Carpet Area.**

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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 **01<sup>st</sup> August 2023**.

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.

### **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.



### 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 herein above, 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 ₹ 42,03,200.00 (Rupees Forty Two Lakh Three Thousand Two Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar  
B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.com, c=IN  
Date: 2023.08.01 16:55:41 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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