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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: **Shri.Dilip Ghevarchand Bedmutha &
Shri.Ajit Ghevarchand Bedmutha**

Residential Open Land Bearing **Plot No.1,2,3,4,5,8,10,11,12,13,14,18,19,20,21,22,**
Survey No.376-A/1/1+376A1/2, Near APMC Market Yard, Market Yard Road,
At - Manmad, Taluka- Nandgaon, District – Nashik, PIN – 423 104,
State – Maharashtra, Country – India

Latitude Longitude: 20°15'35.7"N 74°26'10.8"E

Valuation Done for:

Bank of India

Main Trambak Road

Main Trimbak Road, Plot No. G-1, Midc, Industrial Estate, Satpur Colony,,
Nashik-422 007, 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

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🌐 www.vastukala.co.in



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Open Land Bearing **Plot No.1,2,3,4,5,8,10,11,12,13,14,18,19,20,21,22**, Survey No.376-A/1/1+376A1/2, Near APMC Market Yard, Market Yard Road, At - Manmad, Taluka- Nandgaon, District – Nashik, PIN – 423 104, State – Maharashtra, Country – India belongs to **Shri.Dilip Ghevarchand Bedmutha & Shri.Ajit Ghevarchand Bedmutha**

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 **₹ 9,00,06,100.00 (Rupees Nine Crore Six Thousand One 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.**

**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: 2024.09.19 11:05:28 +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
Main Trambak Road
 Main Trimbak Road, Plot No. G-1, Midc, Industrial Estate,
 Satpur Colony, Nashik-422 007, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND)

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	: 16.09.2024
	b) Date on which the valuation is made	: 19.09.2024
3.	List of documents produced for perusal	: 1) Copy of Approved Plan Recommended for Tentative Approved Residential Purpose only, As Amended in Red Subject to the Condition Mentioned in this office Letter No.587 Dated.01.03.2013, issued by Assistant Director of Town Planning Department, Nashik. 2) Copy of NA Order Letter No.02/2013 Dated.08.12.2014 Issued by Collector Office, Nashik 3) Copy of 7/12 Extract (Plot No. 1,2,3,4,5,8,10,11,12,13,14,18,19,20,21,22)
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Shri.Dilip Ghevarchand Bedmutha & Shri.Ajit Ghevarchand Bedmutha Address – Residential Open Land Bearing Plot No.1,2,3,4,5,8,10,11,12,13,14,18,19,20,21,22, Survey No.376-A/1/1+376A1/2, Near APMC Market Yard, Market Yard Road, At - Manmad, Taluka- Nandgaon, District – Nashik, PIN – 423 104, State – Maharashtra, Country – India Contact Person – Shri.Dilip Ghevarchand Bedmutha (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. It is located at about 1.3 Km. distance from Manmad Road Railway Station. Land: The Land under valuation is Freehold Residential Land. As per 7/12 Extract & Approved Plan Total Land area is 3810.85 Sq. M, which is considered for valuation.

Plot No	Area (in Sq.Mtr)	Rate (in Sq.Mtr)	Value
1	416	26000	1,08,16,000
2	160	22000	35,20,000
3	160	22000	35,20,000
4	160	22000	35,20,000
5	160	22000	35,20,000
8	160	22000	35,20,000
10	160	22000	35,20,000
11	176	22000	38,72,000
12	541.75	26000	1,40,85,500
13	253	22000	55,66,000
14	584.1	26000	1,51,86,600
18	176	22000	37,72,000
19	176	22000	37,72,000
20	176	22000	37,72,000
21	176	22000	37,72,000
22	176	22000	37,72,000
Total	3810.85	Total Value	₹ 9,00,06,100.00

6.	Location of property	:	
a)	Gat No	:	Survey No.376-A/1/1+376A1/2
b)	Door No.	:	---
c)	T.S. No. / Village	:	At - Manmad
d)	Ward / Taluka	:	Taluka- Nandgaon
e)	Mandal / District	:	District – Nashik
7.	Postal address of the property	:	Residential Open Land Bearing Plot No.1,2,3,4,5,8,10,11,12,13,14,18,19,20,21,22, Survey No.376-A/1/1+376A1/2, Near APMC Market Yard, Market Yard Road, At - Manmad, Taluka- Nandgaon, District – Nashik, PIN – 423 104, State – Maharashtra, Country – India
8.	City / Town	:	At - Manmad
	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	:	At - Manmad Assistant Director of Town Planning Department, 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 Lands is contemplated	:	N.A.
13.	Boundaries of the property Survey No.376-A/1/1+376A1/2		As per site
	North	:	A.P.M.C Manmad
	South	:	Adjoining Survey No. 376/A1/1/2
	East	:	Survey No. 369
	West	:	Existing Road
			As per Plan
	North	:	A.P.M.C Manmad
	South	:	Adjoining Survey No. 376/A1/1/2
	East	:	Survey No. 369
	West	:	Existing Road
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			A
			As per the Deed
			B
			Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of Land	:	20°15'35.7"N 74°26'10.8"E
15.	Extent of the site	:	Total Land area – 3810.85 Sq. M. (Area as per Approved Plan & 7/12 Extract)
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Total Land area – 3810.85 Sq. M. (Area as per Approved Plan & 7/12 Extract)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Located in Middle class locality
2.	Development of surrounding areas	:	Underdevelopment
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	:	Currently the land is used for Residential Purpose
8.	Any usage restriction	:	Residential
9.	Is Land in town planning approved layout?	:	Not Provided
10.	Corner Land or intermittent Land?	:	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	:	Available
16.	Underground sewerage system	:	N.A. as the property is a Land
17.	Is Power supply is available in the site	:	N.A. as the property is a Land
18.	Advantages of the site	:	Located in developed Residential area
19.	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)	:	No
Part – A (Valuation of land)			
1	Size of Land	:	Total Land area – 3810.85 Sq. M. (Area as per Approved Plan & 7/12 Extract)
	North & South	:	-
	East & West	:	-
2	Total extent of the Land	:	Total Land area – 3810.85 Sq. M. (Area as per Approved Plan & 7/12 Extract)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 20,000.00 to ₹ 30,000.00 per Sq. M. for land adopted the rate on the basis of market enquiry,
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 5700.00 per Sq. M.
	Guideline Value	:	₹ 2,17,21,845.00
5	Assessed / adopted rate of valuation	:	₹ 22,000.00 & ₹ 26,000.00 per Sq. M.
6	Estimated value of land	:	₹ 9,00,06,100.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Residential / Industrial)	:	N.A. as the property is a Land
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. as the property is a Land
	c) Year of construction	:	N.A. as the property is a Land
	d) Number of floors and height of each floor including basement, if any	:	N.A. as the property is a Land
	e) Plinth area floor-wise	:	N.A. as the property is a Land
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. as the property is a Land
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. as the property is a Land
	g) Date of issue and validity of layout of approved map	:	Not Provided
	h) Approved map / plan issuing authority	:	Copy of Approved Plan Recommended for Tentative

		Approved Residential Purpose only, As Amended in Red Subject to the Condition Mentioned in this office Letter No.587 Dated.01.03.2013, issued by Assistant Director of Town Planning Department, 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

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: N.A. as the property is a Land
2.	Basement	: N.A. as the property is a Land
3.	Superstructure	: N.A. as the property is a Land
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: N.A. as the property is a Land
5.	RCC Works	: N.A. as the property is a Land
6.	Plastering	: N.A. as the property is a Land
7.	Flooring, Skirting, dado	: N.A. as the property is a Land
8.	Special finish as marble, granite, wooden paneling, grills etc.	: N.A. as the property is a Land
9.	Roofing including weather proof course	: N.A. as the property is a Land
10.	Drainage	: N.A. as the property is a Land

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

Part – C (Extra Items)		Amount in ₹
1.	Portico	: N.A. as the property is a Land
2.	Ornamental front door	: N.A. as the property is a Land

3.	Sit out / Verandah with steel grills	:	N.A. as the property is a Land
4.	Overhead water tank	:	N.A. as the property is a Land
5.	Extra steel / collapsible gates	:	N.A. as the property is a Land
	Total		N.A. as the property is a Land

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

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

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

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	3810.85	5700.00	₹ 2,17,21,845.00
Total			₹ 2,17,21,845.00

Total abstract of the entire property

Part – A	Land	:	₹ 9,00,06,100.00
Part – B	Building	:	---
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 9,00,06,100.00
	Realizable Value	:	₹ 8,55,05,795.00
	Distress Sale Value	:	₹ 7,20,04,880.00
	Value as per Circle Rate	:	₹ 2,17,21,845.00



Since 1989

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	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	---
Remark:1) for the Purpose of Valuation we have Consider the Land Area as per as per 7/12 Extract & Approved Plan		

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 an Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 20,000/- to ₹ 30,000/- 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 / Land, all round development of Residential and Residential application in the locality etc.

We estimate ₹ 22,000.00 & ₹ 26,000.00 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 generate: Nil

Actual Site Photographs



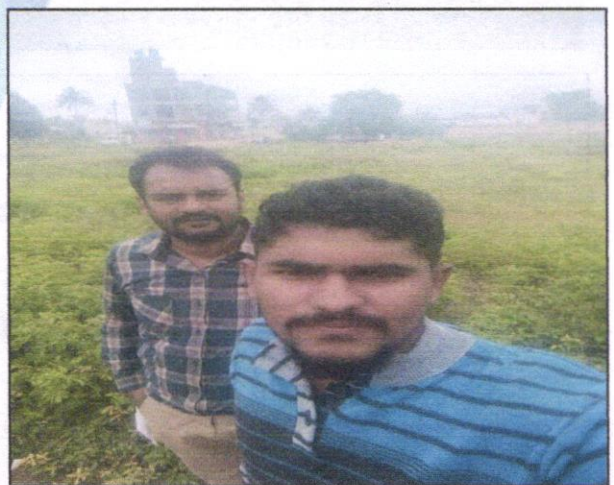
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Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 20°15'35.7"N 74°26'10.8"E

Note: The Blue line shows the route to site from nearest railway station (Manmad – 1.3 Km.)


Ready Reckoner Rate



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Registration & Stamps**
Government Of Maharashtra

नोंदणी 67% - + Reset

महाराष्ट्र शासन



Valuation For Urban Area

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Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Nashik [Help on Division](#)

District Name: नाशिक Taluka Name: भासगाव Village/Zone Name: मनमाड

Attribute: इतर SubZone Name: 1.18-वालाची रस्त्यास प्र.र.

Mahapalika Area: Malegoan Municipal C

Open Land	Residence	Office	Shop	Industry	Unit
5700	25600	32100	44900	0	Square Meter

Price Indicator

Posted on Jul 30, 2024 | Ready to move


₹ 7.5 Cr @ 15,000 per sq.ft.

Residential Land/Plot for Sale

Estimated EMI: 25,99,029

SRA STATUS: NOT AVAILABLE Website: <https://maharashtra.gov.in/>

[Overview](#) [Owner Details](#) [Locality Reviews](#) [Articles](#)



Photos (14)

Dimensions

Plot area 5000 sq.ft. (143.24 sq.m)

Address

Manmad, Nashik

Boundary wall

Yes

Price

₹ 7.5 Crore

@ 15,000 per sq.ft.

Possession


Immediate

Transaction Type: Resale
Property Ownership: Freehold
Boundary Wall: Yes
Property Code: S76607861

www.realestateindia.com/676607861

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Home > Nashik > Manmad > Commercial Land 1000 Sq.ft. for Sale in Manmad, Nashik



+1 more

Commercial Land 1000 Sq.ft. for Sale in Manmad, Nashik

Listing ID #1249639

1000 Sq.ft.

₹ 60 Lac @ 6,000/Sq.ft.

ENQUIRY NOW
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⚠ Noticed an issue with this listing? [Report Here](#)

Property Overview

Location	Plot/Land Area	Ownership	Sale Type	Type
Manmad, Nashik	1000 Sq.ft.	Individual	Resale	Commercial Land

Total Floors

2

VIKAS AVHAD

Owner / +91-75888xxxx

Please share your contact info

Name

Individual Agent

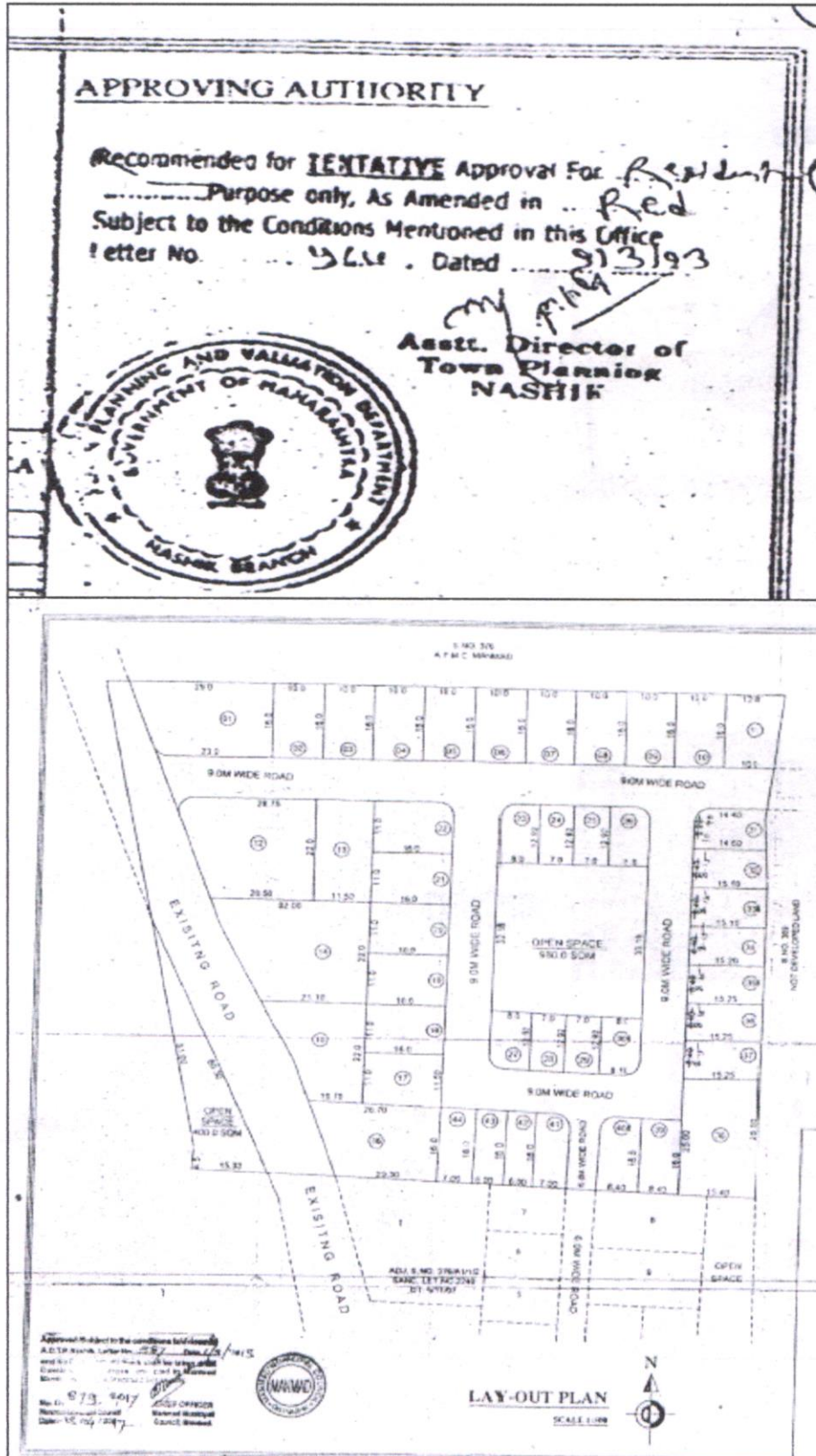
Name

Email Address

+91 - Mobile Number

Message

Layout Plan



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 **₹ 9,00,06,100.00 (Rupees Nine Crore Six Thousand One Hundred Only)**. The **Realizable Value** of the above property is **₹8,55,05,795.00 (Rupees Eight Crore Fifty-Five Lakh Five Thousand Seven Hundred Ninety-Five Only)**. The **Distress Value** is **₹ 7,20,04,880.00 (Rupees Seven Crore Twenty Lakh Four Thousand Eight Hundred Eighty only)**.

Place : Nashik

Date : 19.09.2024

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

**Manoj
Chalikwar**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.09.19 11:07:41 +05'30'

Director

Auth. Sign.

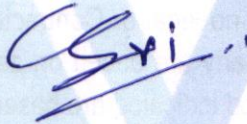
Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-IF-1763

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



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)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 19.09.2024 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 16.09.2024 (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 rated 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 charged 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;	As per 7/12 Extract & Approved Plan Owner is Shri.Dilip Ghevarchand Bedmutha &Shri.Ajit Ghevarchand Bedmutha
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Main Trambak Road, 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 - Valuation 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 – 16.09.2024 Valuation Date – 19.09.2024 Date of Report - 19.09.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.09.2024
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 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 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 **19th September 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 **3810.85 Sq. M.** The property is owned by **Shri.Dilip Ghevarchand Bedmutha &Shri.Ajit Ghevarchand Bedmutha.** 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.Dilip Ghevarchand Bedmutha &Shri.Ajit Ghevarchand Bedmutha**. 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 **3810.85 Sq. M**

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed 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 **3810.85 Sq. M.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **19th September 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 knowledgeable 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 **₹ 9,00,06,100.00 (Rupees Nine Crore Six Thousand One Hundred Only)**

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: 2024.09.19 11:07:58 +05'30'

Auth. Sign.



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Commencement Certificate

- नों - १) श्री दिलीप घेवरचंद बेदमुधा, श्री अजित घेवरचंद बेदमुधा रा. मनमाड ता. नांदगांव जि. नाशिक जि. नाशिक यांचा दिनांक २६/०४/२०१३ रोजीचा अर्ज
 २) म. सहाय्यक संचालक नगर रचना विभाग नाशिक, यांचेकडील पत्र क्र. जा.क्र.विशेष/सुधा.रेखांकन/ मा. मनमाड ता. नांदगांव/स.नं. ३७६/अ/१/१/१ पैकी दि.०१/०३/२०१३
 ३) मुख्याधिकारी मनमाड नगर पालिका यांचेकडील पत्र क्र. No./OVR/Lay-out/२८३६/२०१३ दि. २७/०८/२०१३
 ४) मुळ प्रकरण घांतांक १ ते ८३ सह टिपणी संघटका.

अपर जिल्हाधिकारी कार्यालय, मालेगांव.
 क्रमांक/बिनशेती/एसआर/०२/२०१३
 मालेगांव दिनांक ०८/१२/२०१४

आदेश

महाराष्ट्र जमिन महसूल अधिनियम १९६६ चे कलम ४४ प्रमाणे व त्याखालील नियमान्वये श्री. दिलीप घेवरचंद बेदमुधा, श्री अजित घेवरचंद बेदमुधा रा. मनमाड ता. नांदगांव जि. नाशिक यांना मोजे मनमाड ता. नांदगांव जि. नाशिक येथील स. नं. ३७६/अ/१/१/१ पैकी क्षेत्र १३८००.०० चौ. मी. क्षेत्रास रहिवास या कारणासाठी अकृषिक प्रयोजनासाठी तात्पुरत्या स्वरूपात परवानगी खालील अटीवर देण्यात येत आहे.

अटी व शर्ती :

- महाराष्ट्र जमिन महसूल अधिनियम १९६६ चे कलम ४४ व (जमिनीच्या वापरात बदल व अकृषिक आकारणी) नियम १९६९ ला व महाराष्ट्र जमिन महसूल अधिनियमान्वये वेळोवेळी झालेल्या सुधारणांना अधिन राहून परवानगी देण्यात येत आहे.
- परवानदार यांनी आदेशातील प्लॅट व प्लॉटचे विभाजन म.अपर जिल्हाधिकारी,मालेगांव यांचे पुर्व परवानगी शिवाय करू नये.
- परवानादार यांनी सदरहू जमिन व त्यावरील बिल्डिंग अथवा बांधकामाचा उपयोग ज्या कारणासाठी अकृषिक परवानगी दिली आहे, त्याच कारणासाठी करावा. तसेच सदरहू जमिनीचा किंवा सदरहू जमिनीपैकी काही भागाचा अथवा त्यावरील बिल्डिंगचा अथवा बांधकामाचा उपयोग दुसऱ्या कारणासाठी करावयाचा झाल्यास त्यास म.अपर जिल्हाधिकारी,मालेगांव यांची लेखी पुर्व परवानगी घ्यावी व त्याच कारणासाठी बिल्डिंगचा उपयोग हा संपुर्ण जमिनीचा उपयोग म्हणून मानण्यात येईल.
- परवानादारांनी हा आदेश दिलेल्या तारखेपासून एक वर्षांचे आत जमिनीची सुधारणा मंजूर अभिन्यासाप्रमाणे प्रमाणे (लेआऊटप्रमाणे) म्हणजे रस्ते, ड्रेनेज इ. करून दिलेल्या प्रयोजनासाठी प्रत्यक्ष विनरोती वापर सुरु करावा.असे न केल्यास व उक्त मुदतीत अपर जिल्हाधिकारी यांनी वेळोवेळी वाढ केलेली नसेल तर दिलेली परवानगी व्यपगत झाल्याचे मानण्यात येईल (नियम ४ (क) पहावा) ज्यामुळे म.अपर जिल्हाधिकारी व संबंधित महानगरपालिका/नगरपालिका यांची संमती राहिल. त्याचप्रमाणे सदरहू अभिन्यास (लेआऊट) मधील प्लॉटची मोजणी व रेखांकन भूमिअभिलेख विभागाकडून करून घ्यावा व जो पर्यंत जमिनीची सुधारणा होत नाही तो पर्यंत त्यामधील प्लॉटची विक्री/विलेवाट कोणत्याही प्रकारे लावू नये.
- परवानादार यांना सदरहू जमिनीतील प्लॉटची विक्री / विलेवाट कोणत्याही प्रकारे लावली तर परवानादार यांची जबाबदारी राहिल की सदरहू प्लॉटची विक्री / विलेवाट आदेशातील अटी / शर्तीस अधिन राहून व सनदेमधील अटी / शर्तीस अधिन राहून करावी.
- सदरहू परवानगी ही देखाव्याच्या नकाशांमध्ये दाखविल्याप्रमाणे अंदाजावर बांधकामाचे बांधकामाप्रमाणे किंवा अभिन्यासामध्ये (लेआऊटमध्ये) दाखविल्याप्रमाणे बांधकामाचे बिल्डिंग प्रमाणे,करणेस देण्यात येत आहे. अभिन्यास प्लॅन मध्ये दाखविल्याप्रमाणे मोकळी जागा ठेवावी.
- अ) ही परवानगी म. सहाय्यक संचालक नगर रचना विभाग नाशिक , यांचेकडील पत्र क्र. जा.क्र.विशेष/सुधा. रेखांकन/मा. मनमाड,ता. नांदगांव/स.नं. ३७६ पै./ससंन/५८७/१३ दि.०१/०३/२०१३ व लगत मुख्याधिकारी मनमाड नगर परिषद, मनमाड यांचेकडील पत्र क्र. No./OVR /Lay-out/२८३६/१३ दिनांक २७/०८/२०१३ अन्वये बांधकाम परवानगी बाबतचे शिफारस पत्रान्वये देणेत येत आहे. परवानगीदार यांनी संबंधित नगरपालिका/महानगरपालिका/सहाय्यक संचालक,नगररचना यांचेकडून योग्य ती बांधकामाची परवानगी घेतल्यानंतरच बांधकामास सुरवात करावी. सदरहू अट ही परवानगीदार यांचेवर बंधनकारक आहे.
- परवानगीदार यांनी बिल्डिंग प्लॅन हे संबंधित समक्ष अधिकाऱ्याकडून मंजूर करून घ्यावेत.ज्या ठिकाणी सक्षम अधिकारी नाही. अशा वेळी परवानगीदार यांनी महाराष्ट्र जमिन महसूल (जमिनीच्या वापरात बदल अकृषिक आकारणी) नियम १९६९ अनुसूची ३ प्रमाणे प्लॅन तयार करून घेवून तो म.अपर जिल्हाधिकारी,मालेगांव यांचे कडून मंजूर करून घेवून त्याप्रमाणे बांधकाम करावे.
- परवानादार यांनी राष्ट्रीय महामार्ग जिल्हामार्ग यामधील रस्त्यांची सिमा व इमारती रोग यामधील इमारतीची रोग या नियंत्रण रेषामधील रस्त्यांपासुनचे अंतर हे महाराष्ट्र जमिन महसूल (जमिनीच्या वापरात बदल अकृषिक आकारणी) नियम १९६९ अनुसूची २ प्रमाणे ठेवावे.
- परवानादार यांनी हा आदेश दिल्याचे तारखेपासून एक वर्षांचे आत अकृषिक प्रयोजनासाठी जमिनीचा वापर करावा,अन्वया अकृषिक परवानगीची मुदत म.अपर जिल्हाधिकारी,मालेगांव यांचेकडून वेळोवेळी वाढवून घ्यावी तसे न केल्यास परवानगी रद्द समजणेत येईल.
- परवानादार यांनी अकृषिक प्रयोजन करीता जमिनीचा उपयोग सुरु केल्याबाबत अथवा उपयोगात बदल केल्याबाबत एक महिन्याचे आत संबंधित तलाठी / तहसिलदार / अपर जिल्हाधिकारी मालेगांव यांना कळवावे. अन्या परवानादार यांचे विलुध महाराष्ट्र जमिन महसूल (जमिनीच्या वापरात बदल अकृषिक आकारणी) नियम १९६६ (६) प्रमाणे कार्यवाही करणेत येईल.
- परवानादार यांनी जमिनीचा अकृषिक सारा दर चौ. मी. स.नं. ३७६/अ/१/१/१ पै. क्षेत्र १३८००.०० चौ.मी. ला रहिवास दर रुपये ०.४५ पैसे या प्रमाणे जमीनीस ज्या अकृषिक कारणासाठी परवानगी दिली आहे. त्या कारणासाठी वापरासाठी वापरात आणल्याचे तारखेपासून भरावा.अकृषिक दर हा सुधारीत दर निश्चित होईपर्यंत अंमलात राहिल व त्यानंतर सुधारीत दराने भरावा.
- परवानादार यांनी अकृषिक सान्याचे पाचपट रूपांतरीत कर त्वरीत भरावा किंवा कोणत्याही परिस्थितीत जास्तीजास्त हा आदेश मिळालेपासून दहा दिवसांचे आत भरावा. तसे करणेंस चुकल्यास अकृषिक परवानगी रद्द समजण्यात येईल.
- सदर. आदेशामधील नमुद केलेल्या अकृषिक सारा व सनदेमधील अकृषिकसारा ज्या ज्या वेळेस अकृषिक सारा बदलेल त्या प्रमाणे सारा बदलणेवर राहिल.
- परवानादार यांनी मोजणी फी जमिनीचा उपयोग अकृषिक कारणासाठी उपयोगात आले पासून एक महिन्याचे आत भरावी.
- उपअधिकांक भूमि अभिलेख यांनी जमिनीची मोजणी केल्यानंतर मोजणी प्रमाणे जमिनीचे क्षेत्रात व अकृषिक सान्यात बदल झाल्यास त्याप्रमाणे क्षेत्र व सारा बदलता राहिल.

Manoj N.A. Qrjer

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