

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Row Bungalow on Plot No. 54, Ground Floor + First Floor, " **Kalanagar Row Bungalow** ", Survey No. 126/ 3/ 2 Part, Opp. to Sushil Nagari Co-Op Housing Society, Asha Nagar, Village - Mhasrul, Taluka - Nashik & District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India belongs to **Name of Proposed Purchaser: Sau. Chandrakala Laxman Sonwane. Name of Owner: Shri. Karan Rajendra Bhamre.**

Boundaries of the property.

Boundaries	Plot No. 54
North	Plot No. 55
South	Plot No. 53
East	Plot No. 69
West	9.00 M. Colony Road

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 **₹ 53,17,200.00 (Rupees Fifty Three Lakh Seventeen Thousand Two Hundred Only).**

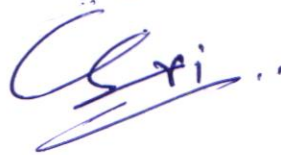
The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified
For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar
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Auth. Sign.



Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
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,
Bank of Baroda****Narsingh Nagar Branch**1, Sukhshanti Heights, Narsingh Nagar, Gangapur Road, Nashik- 422 013,
State- Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF ROW BUNGALOW)**

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	: 04.10.2024
	b)	Date on which the valuation is made	: 04.10.2024
3.	List of documents produced for perusal:		
	i.	Copy of Notarized Agreement For Sale Sr. No. 1112/ 24 Dated.30.09.2024 Between Sau. Chandrakala Laxman Sonwane (Purchaser) From Shri. Karan Rajendra Bhamre (Owner).	
	ii.	Copy of Full Occupancy Certificate Building Proposal Number. 184573 Dated.19.09.2024 issued by Nashik Nashik Municipal Corporation, Nashik.	
	iii.	Copy of Sanction of Building Permission & Commencement Certificate Permit No. NMCB/ RP/ 2024/ APL/ 00790 Dated.26.08.2024 issued by Nashik Municipal Corporation, Nashik.	
	iv.	Copy of Approved Building Plan Digitally Signed by Sammer Arun Rakte Dated.12.05.2023 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)	:	Name of Proposed Purchaser : Sau. Chandrakala Laxman Sonwane. Name of Owner : Shri. Karan Rajendra Bhamre. Address: Residential Row Bungalow on Plot No. 54, Ground Floor + First Floor, " Kalanagar Row Bungalow ", Survey No. 126/ 3/ 2 Part, Opp. to Sushil Nagari Co-Op Housing Society, Asha Nagar, Village - Mhasrul, Taluka - Nashik & District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India. Contact Person: Shri. Karan Rajendra Bhamre (Builder) Contact No. +91 9657393491 Joint Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Row Bungalow on Plot No. 54 is located on Ground Floor + First Floor. The composition of Bungalow As per Approved Building Plan is : Ground Floor - Porch Area + Living + Kitchen + Toilet + Staircase + Passage. First Floor - 2 Bedroom + Toilet + Staircase + Balcony + Passage i.e. (2BHK) . The property is at 11.4 Km. distance from nearest railway



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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

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Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.



	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	ROW BUNGALOW		
1	The floor in which the Bungalow is situated	:	Ground Floor + First Floor
2	Door No. of the Row Bungalow	:	Residential Row Bungalow on Plot No. 54
3	Specifications of the Row Bungalow	:	2BHK
	Roof	:	R.C.C. Slab
	Flooring	:	Verified tile Flooring
	Doors	:	Teak Wood door framed with flush doors & collapsible gates/ grill works.
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
	Paint	:	Distemper Paint
4	Bungalow Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Row Bungalow?	:	Good
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser : Sau. Chandrakala Laxman Sonwane. Name of Owner : Shri. Karan Rajendra Bhamre.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Row Bungalow?	:	Built Up Area in Sq. Ft. = 904.00 (Area as per Notary Agreement)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Row Bungalow?	:	Carpet Area in Sq. Ft. = 750.00 Balcony Area in Sq. Ft = 63.00 Open Space Area in Sq. Ft = 151.00 (Area as per Actual Measurement)
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?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 10,000.00 Expected rental income per month
IV	MARKETABILITY	:	
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
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Bungalow with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals /	:	₹ 6,000.00 to ₹ 6,500.00 per Sq. Ft. on Carpet Area

	transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the Bungalow under valuation after comparing with the specifications and other factors with the Bungalow under comparison (give details).	: ₹ 6,300.00 per Sq. Ft. on Carpet Area
3	Break - up for the rate	:
	i) Building + Services	: ₹ 2,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 4,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 28,400.00 per Sq. M. i.e. ₹ 2,638.00 per Sq. Ft
	Guideline rate obtained(after Depreciation)	:
5	Registered Value (if available)	: NA
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 Bungalow with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: New Construction
	Life of the building estimated	: 60 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	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 4,300.00 per Sq. Ft.
	Total Composite Rate	: ₹ 6,300.00per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Bungalow	844.00 Sq. Ft.	6,300.00	53,17,200.00
2	Furniture			
3	POP			
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			
	Total Value of the Property			53,17,200.00

Actual site photographs



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 **₹ 53,17,200.00 (Rupees Fifty Three Lakh Seventeen Thousand Two Hundred Only)**. The **Realizable Value** of the above property **₹ 50,51,340.00 (Rupees Fifty Lakh Fifty One Thousand Three Hundred Forty Only)**, and the **Distress Value** **₹ 42,53,760.00 (Rupees Forty Two Lakh Fifty Three Thousand Seven Hundred Sixty Only)**.

Place: Nashik

Date: 04.10.2024

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

Sharadkumar

B. Chalikwar

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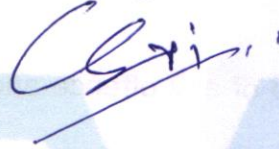
Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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)



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure - I)

DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 04.10.2024 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 04.10.2024. 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.

Value of Row Bungalow

Fair Market Value	53,17,200.00
Realizable value	50,51,340.00
Distress Value	42,53,760.00
Insurable value of the property (904.00 Sq. Ft. X ₹ 2,000.00)	18,08,000.00
Guideline value of the property (904.00 Sq. Ft. X ₹ 2,638.00)	23,84,752.00

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 Row Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Row Bungalow, 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 ₹ 5,300.00 to ₹ 6,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Bungalow size, location, upswing in real estate prices, sustained demand for Residential Row Bungalow, all-round development of commercial and residential application in the locality etc. We estimate ₹ 6,300.00 per Sq. Ft. on Carpet 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) Sale ability	Good
ii) Likely rental values in future in and	₹ 10,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income