

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Pravin Shrimant Jadhav &  
Sau. Radhika Pravin Jadhav.**

Residential Flat No. 03, Third Floor, "**Kaushalya Heights**", Survey No. 5/ 1/ B/ 1/ C, Plot No. 16,  
Opp. to Indu Heights, Near Narayanrao Mankar Primary School, Ramkrishna Nagar,  
Makhmalabad - Mhasrul Link Road, Village – Makhmalabad, Taluka & District -  
Nashik, PIN Code – 422 003, State – Maharashtra, Country – India.

Latitude Longitude: 20°02'44.5"N 73°46'45.4"E

### Valuation Prepared for:

**Bank of Baroda  
Regional Office**

BSNL Building, Datta Mandir Road, Nashik Road,  
Nashik, PIN – 422 101, 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

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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 Report Prepared For: BOB / Regional Office / Shri. Pravin Shrimant Jadhav & Others (004607/2303169) Page 2 of 25

Vastu/Nashik/10/2023/004607/2303169  
23/22-366 -RYBS  
Date: 23.10.2023

## **VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 03, Third Floor, "**Kaushalya Heights**", Survey No. 5/ 1/ B/ 1/ C, Plot No. 16, Opp. to Indu Heights, Near Narayanrao Mankar Primary School, Ramkrishna Nagar, Makhmalabad - Mhasrul Link Road, Village – Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India belongs to **Name of Owner: Shri. Pravin Shrimant Jadhav & Sau. Radhika Pravin Jadhav.**

Boundaries of the property.

Boundaries	Building	Flat
North	30.00 M. Road	Flat No. 04
South	9.00 M. Colony Road	Side Margin & 9.00 M. Colony Road
East	Property of Rajendra Dattatraya Sangle	Lobby & Side Margin
West	9.00 M. Colony Road	Side Margin & 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 **₹ 43,14,600.00 (Rupees Forty-Three Lakh Fourteen Thousand Six Hundred Only)**. As per Site Inspection **64 %** Construction Work is Completed. The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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



**Director**

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09



**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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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 Chief Manager,****Bank of Baroda****Regional Office Nashik Road Branch**

BSNL Building, Datta Mandir Road, Nashik Road,

Nashik -422 101, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General			
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose. <sup>®</sup>	
2.	a)	Date of inspection	: 21.07.2023	
	b)	Date on which the valuation is made	: 23.07.2023	
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale Vide No. 11662/ 2023 Dated.16.10.2023 2) Copy of Commencement Certificate No. LND/ BP / C2/ 81/ 2022 dated 09.06.2022 issued by Nashik Municipal Corporation, Nashik. 3) Copy of Approved Building Plan Accompanying Commencement Certificate No. C2/ 81/ 2022 dated 09.06.2022 issued by Nashik Municipal Corporation, Nashik. 4) Copy of Rera Certificate No. P51600047905 dated 01/12/2022 is issued by Maharashtra Real Estate Regulatory Authority.			
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Name of Owner: <b>Shri. Pravin Shrimant Jadhav &amp; Sau. Radhika Pravin Jadhav.</b>  <b>Address:</b> Residential Flat No. 03, Third Floor, "Kaushalya Heights", Survey No. 5/ 1/ B/ 1/ C, Plot No. 16, Opp. to Indu Heights, Near Narayanrao Mankar Primary School, Ramkrishna Nagar, Makhmalabad - Mhasrul Link Road, Village Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State – Maharashtra, Country – India. <b>Contact Person:</b> Shri. Abhi Sir (Site Engineer) Contact No. +91 7020356965 Joint Ownership.	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The Property is a Residential flat is located on Third floor in the said under construction building. As per Approved Plan composition of flat is: 2 Bedrooms + Living Room + Kitchen + Common Toilet + Attached Toilet + Passage + Balcony. (i.e. 2BHK)  The property is at 16.5 Km. distance from nearest railway station Nashik Road. <b>Landmark:</b> Opp. to Indu Heights, Near Narayanrao Mankar Primary School. <b>At the time of inspection, the property was under construction. Extent of completion are as under:</b>	
	RCC Footing/Foundation	<b>Completed</b>	RCC Plinth	<b>Completed</b>
	Full Building RCC	<b>Completed</b>	Internal Brick work	<b>Completed</b>

	External Brick work	Completed		
	Total	64% Work Completed		
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.	
6.	Location of property	:		
	a) Plot No. / Survey No.	:	Survey No. 5/ 1/ B/ 1/ C, Plot No. 16	
	b) Door No.	:	Residential Flat No. 03	
	c) T.S. No. / Village	:	Village – Makhmalabad	
	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. C2/ 81/ 2022 dated 09.06.2022 issued by Nashik Municipal Corporation, Nashik.	
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.	Postal address of the property	:	Residential Flat No. 03, Third Floor, " <b>Kaushalya Heights</b> ", Survey No. 5/ 1/ B/ 1/ C, Plot No. 16, Opp. to Indu Heights, Near Narayanrao Mankar Primary School, Ramkrishna Nagar, Makhmalabad - Mhasrul Link Road, Village Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State –Maharashtra, Country – India.	
8.	City / Town	:	Nashik	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village PanChhayat / Municipality	:	Village – Makhmalabad Nashik Municipal Corporation	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the Property / <b>Building</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North	:	30.00 M. Road	30.00 M. Road
	South	:	9.00 M. Colony Road	9.00 M. Colony Road
	East	:	Property of Rajendra Dattatraya Sangle	Property of Rajendra Dattatraya Sangle.
	West	:	9.00 M. Colony Road	30.00 M. Road
Mtrs	<b>Flat</b>		<b>As per Actual Site</b>	<b>As per the Deed</b>
	North		Flat No. 04	Flat No. 04
	South		Side Margin & 9.00 M.	Side Margin & 9.00 M.

		Colony Road	Colony Road
	East	Lobby & Side Margin	Lobby & Side Margin
	West	Side Margin & 9.00 M. Colony Road	Side Margin & 9.00 M. Colony Road
13.2	Whether Boundaries Matching with Actual	Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	: 20°02'44.5"N 73°46'45.4"E	
14.	Extent of the site	: Carpet Area in Sq. Ft. = 686.00 Balcony Area in Sq. Ft. =119.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 670.27</b> <b>Balcony Area in Sq.Ft = 128.41</b> <b>Total Carpet Area in Sq.Ft : 799.00</b> <b>(Area as per Agreement for Sale)</b>  Built up in Sq. Ft. = 879.00 (Carpet Area as per Agreement for Sale + 10%)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Carpet Area in Sq. Ft. =799.00</b> <b>(Area as per Agreement for Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Building is under construction	
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Residential	
2.	Location	:	
	C.T.S. No.	: Survey No. 5/ 1/ B/ 1/ C, Plot No. 16	
	Block No.	: -	
	Ward No.	: -	
	Village / Municipality / Corporation	: Village – Makhmalabad Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	: Residential Flat No. 03, Third Floor, " <b>Kaushalya Heights</b> ", Survey No. 5/ 1/ B/ 1/ C, Plot No. 16, Opp. to Indu Heights, Near Narayanrao Mankar Primary School, Ramkrishna Nagar, Makhmalabad - Mhasrul Link Road, Village Makhmalabad, Taluka & District - Nashik, PIN Code – 422 003, State –Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	: Residential	
4.	Year of Construction	: Property Under Construction	
5.	Number of Floors	: Ground + 4th Uppers Floor	
6.	Type of Structure	: R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	: 2 Flats on Third Floor	
8.	Quality of Construction	: Building is under construction	
9.	Appearance of the Building	: Building is under construction	
10.	Maintenance of the Building	: Building is under construction	
11.	Facilities Available	:	
	Lift	: Proposed 1 lift	
s	Protected Water Supply	: Proposed Municipal Water supply	
	Underground Sewerage	: Proposed Connected to Municipal Sewerage System	
	Car parking - Open / Covered	: Covered Car Parking	
	Is Compound wall existing?	: Building is under construction	
	Is pavement laid around the building	: Building is under construction	

III	FLAT	
1	The floor in which the Flat is situated	: First Floor
2	Door No. of the Flat	: Residential Flat No. 03
3	Specifications of the Flat	: Third Floor
	Roof	: R.C.C. Slab
	Flooring	: Proposed Vitrified tiles flooring
	Doors	: Proposed Teak wood door framed with flush doors
	Windows	: Proposed Powder Coated Aluminum Sliding windows
	Fittings	: Proposed Concealed plumbing with C.P. fittings. Open Casing Cape Electrical wiring
	Finishing	: Proposed cement plastering
	Paint	: Building is under construction
4	House Tax	: Not applied yet
	Assessment No.	: Not applied yet
	Tax paid in the name of:	: Not applied yet
	Tax amount:	: Not applied yet
5	Electricity Service connection No.:	: Not applied yet
	Meter Card is in the name of:	: Not applied yet
6	How is the maintenance of the Flat?	: Building is under construction
7	Sale Deed executed in the name of	: Name of Owner: <b>Shri. Pravin Shrimant Jadhav &amp; Sau. Radhika Pravin Jadhav.</b>
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 in Sq. Ft. = 879.00 (Carpet Area as per Agreement for Sale + 10%)
10	What is the floor space index (app.)	: As per NMC norms
11	What is the Carpet Area of the Flat?	: Carpet Area in Sq. Ft. = 686.00 Balcony Area in Sq. Ft. =119.00 (Area as per Actual Site Measurement)  <b>Total Carpet Area in Sq. Ft. =799.00 (Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:
13	Is it being used for Residential or Commercial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Building is under construction
15	If rented, what is the monthly rent?	: ₹ 9,000.00 Expected rental income per month
IV	<b>MARKETABILITY</b>	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developing area
3	Any negative factors are observed which affect the market value in general?	: No
V	<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)	: ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area

2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 5,400.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 3,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 34,370.00 per Sq. M. ₹ 3,193.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	-
5	Registered Value (if available)	:	-
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	-
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	Building is Under Construction
	Life of the building estimated	:	60 Years on completion (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	Building is Under Construction
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 3,400.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 5,400.00 per Sq. Ft.</b>
	<b>Remarks:</b>		

## Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	799.00 Sq. Ft.	5,400.00	43,14,600.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
11	Parking			
12	As per current stage of work completion the value of the Flat (if Flat is under construction)			
13	After 100% completion final value of Flat			
	<b>Total</b>			<b>43,14,600.00</b>

**Value of Flat**

<b>Fair Market Value</b>	<b>43,14,600.00</b>
<b>Realizable value</b>	<b>40,98,870.00</b>
<b>Distress Value</b>	<b>34,51,680.00</b>
<b>Insurable value of the property (879.00 Sq. Ft. X ₹ 2,000.00)</b>	<b>17,58,000.00</b>
<b>Guideline value of the property (879.00 Sq. Ft. X ₹ 3,193.00)</b>	<b>28,06,647.00</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 ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up 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 ₹ 5,400.00 per Sq. Ft. (after depreciation) on Carpet Area for valuation after depreciation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 9,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

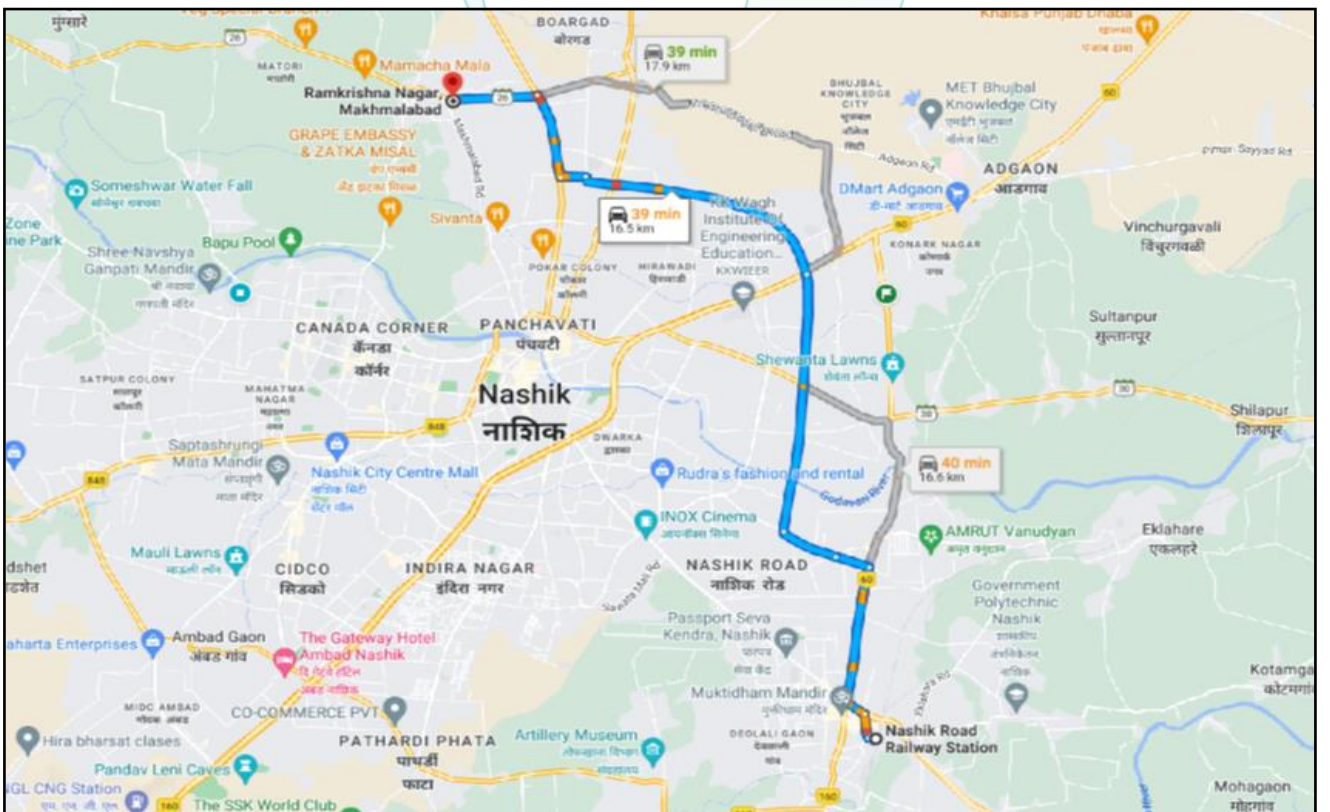


## Actual site photographs



# Route Map of the property


Site u/r




Latitude Longitude: 20°02'44.5"N 73°46'45.4"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 16.5 Km.)

## Ready Reckoner Rate

 **Department of Registration & Stamps**  
Government Of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



Valuation Home Rule Guideline LOGOUT

### Valuation For Rural Area

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#### Location Details

Select Type  Development Agreement  Tenant Occupied  Other Division Name  [Help on Division](#)

District Name	<input type="text" value="नाशिक"/>	Taluka Name	<input type="text" value="नाशिक"/>	Village/Zone Name	<input type="text" value="मौजे मखमलाबाद"/>
Attribute	<input type="text" value="सव्हे नंबर"/>	<input type="text" value="5"/>	SubZone Name	<input type="text" value="14.5 - हनुमानवाडी कडून"/>	
Mahapalika Area	<input type="text" value="Nashik Municipal Corp"/>				

Open Land	Residence	Office	Shop	Industry	Unit
12000	34370	39520	42960	0	Square Meter

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## Price Indicators

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Home / Nashik / Makhmalabad / Apartment for Sale in Makhmalabad / 3 BHK Apartment Last updated: Feb 3, 2023


### 3 BHK Apartment

Nalinivijay Apartment, Samarth Nagar, Makhmalabad, Nashik

OFFER

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Contact Owner




1315 sq.ft  
Build Up Area


4.11 K/sq.ft  
Avg. Price





Ready to move  
Possession status

Higher of 7 floors

Unfurnished  
Furnishing

  
Others

  
Others


 +   
 +   
 +   
 +   
5 more

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**38.0 Lac** [How much loan can I get?](#)

985 Sq-ft 2 BHK Flat For Sale in





2 Beds


2 Baths

3 Balconies

Unfurnished

Carpet Area	Floor	Transaction Type
705 sqft = 5,390/sqft	1 (Out of 6 Floors)	Resale
Status	Additional Rooms	Facing
Ready to Move	1 Store Room	West
Furnished Status	Type Of Ownership	
Unfurnished	Freehold	



+15 Photos

## Price Indicators


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Join Prime @ 50%

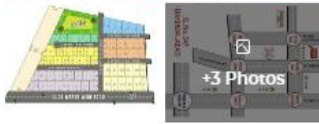
**32.0 Lac** Get  9,600 cashback on Home Loan ✔ ONLY ON MAGICBRICKS

2 BHK Flat For Sale in Makhmalabad, **Makhmalabad, Nashik**



**2 Beds**
**2 Baths**
**Unfurnished**

Super Built-Up Area	Developer	Project
<b>815 sqft</b> ▾	<b><u>Surya Properties Pvt. Ltd.</u></b>	<b><u>Makhmalabad</u></b>
<input type="checkbox"/> 3,926/sqft		
Floor	Transaction Type	Status
<b>1 (Out of 8 Floors)</b>	<b>Resale</b>	<b>Ready to Move</b>
Furnished Status		
<b>Unfurnished</b>		




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Sell ▾
Home Loans ▾

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**32.0 Lac** How much loan can I get?

2 BHK Flat For Sale in Shree Tirumala Gulmohar, **Makhmalabed Gaothan, Nashik**



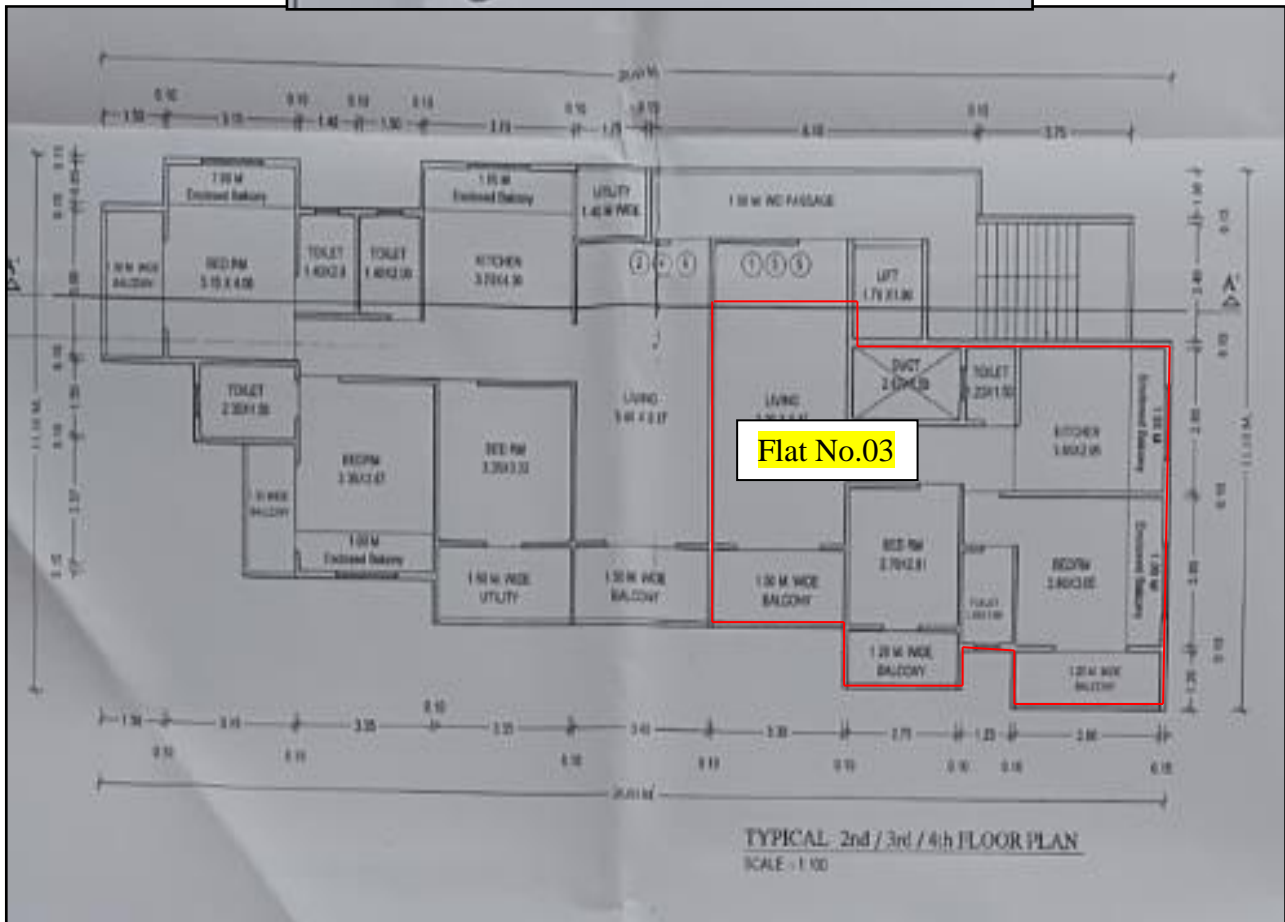
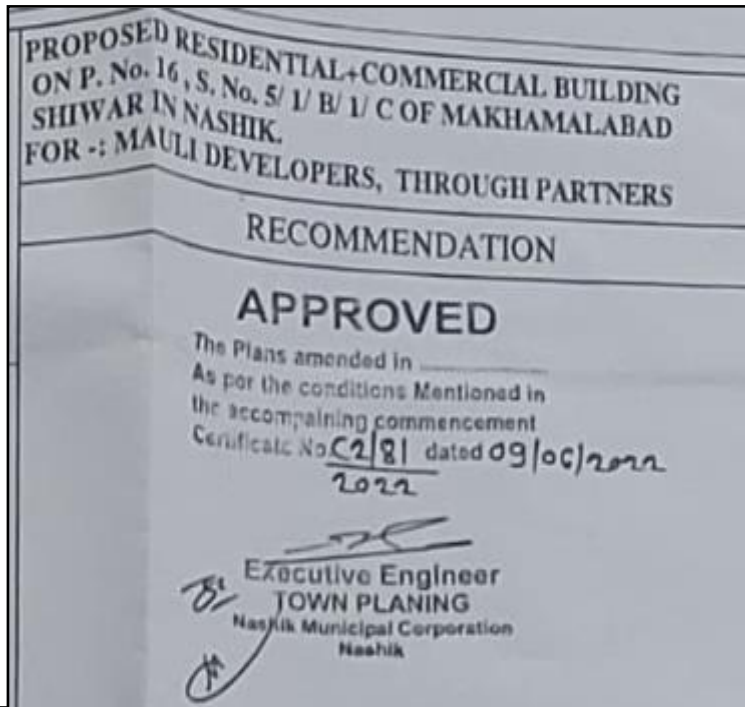
**2 Beds**
**2 Baths**
**1 Balcony**
**Unfurnished**

Carpet Area	Developer	Project
<b>469 sqft</b> ▾	<b><u>Lalit Roongta Group</u></b>	<b><u>Shree Tirumala Gulmohar</u></b>
<input type="checkbox"/> 6,823/sqft		
Floor	Transaction Type	Status
<b>8 (Out of 10 Floors)</b>	<b>Resale</b>	<b>Ready to Move</b>
Facing	Furnished Status	Type Of Ownership
<b>East</b>	<b>Unfurnished</b>	<b>Freehold</b>



East Facing Property

## Approved Plan



## Commencement & Rera Certificate

**NASHIK MUNICIPAL CORPORATION**

NO.LND/BP/C2/81/2022  
DATE :- 09/06/2022

**SANCTION OF BUILDING PERMISSION  
AND  
COMMENCEMENT CERTIFICATE**

**TO, Mauli Developers Through Partner Mrs. Sunanda Sandeep Dhatrak & Other Three.**  
**C/o. Ar. Hrishikesh Pawar & Stru.Engg. R. N. Singh Of Nashik.**


**Sub -:** Sanction of Building Permission & Commencement Certificate on Plot No. 16 of S.No./G.No. 5/1/B/1/C of Mahkamalabad Shiwar, Nashik.

**Ref -:** 1) Your Application & for Building permission/ Revised Building permission/ Extension of Structure Plan in Dated:27/12/2021 Inward No.C2/BP/1214/2021.  
2) Tentative Layout No. LNDWS/DESK 1/45 Dt:28/01/1983.

Sanction of building permission & commencement certificate is hereby granted under section 45 & 69 of the Maharashtra Regional and Town Planning Act 1966 (Mah. of 1966) to carry out development work/and building permission under section 253 of The Maharashtra Municipal Corporation Act (Act No.LIX of 1949) to erect building for Residential+Commercial Purpose as per plan duly amended in ..... subject to the following conditions.

**CONDITIONS (1 to 46)**

- 1) The land vacated in consequence of enforcement of the set-back rule shall form part of Public Street.
- 2) No new building of part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission under sec. 263 of the Maharashtra Municipal Corporation Act is duly granted
- 3) The commencement certificate / Building permission shall remain valid for a period of one year commencing from date of its issue & thereafter it shall become invalid automatically unless otherwise renewed in stipulated period Construction work commenced after expiry of period for which commencement certificate is granted will be treated as unauthorized development & action as per provisions laid down in Maharashtra Regional & Town Planning Act 1966 & under Maharashtra Municipal Corporation Act, 1949 will be taken against such defaulter which should please be clearly noted.
- 4) This permission does not entitle you to develop the land which does not vest in you.
- 5) The commencement of the construction work should be intimated to this office WITHIN SEVEN DAYS
- 6) Permission required under the provision of any other Act, for the time being in force shall be obtained from the concerned authorities before commencement of work [viz under Provision of Urban Land Ceiling & Regulation Act & under appropriate sections of Maharashtra Land Revenue Code 1966.]
- 7) The balconies, ottas & varandas should not be enclosed and merged into adjoining room or rooms unless they are counted into built up area of FSI calculation as given on the building plan. If the balconies, ottas & varandas are covered or merged into adjoining room the construction shall be treated as unauthorized and action shall be taken.
- 8) At least FIVE trees should be planted around the building in the open space of the plot. Completion certificate shall not be granted if trees are not planted in the plot as provided under section 19 of the reservation of Tree Act, 1975.
- 9) The drains shall be lined out & covered up properly to the satisfaction of Municipal Authorities of Nashik Municipal Corporation. The effluent from septic tank, kitchen, bath etc. should be properly connected to Municipal drain in the nearest vicinity invert levels of the effluent of the premises should be such that the effluent gets into the Municipal drain by gravity with self cleaning velocity. In case if there is no Municipal drainage line within 30 meters premises than effluent outlet should be connected to a soak pit. The size of soak pit should be properly worked out on the basis of number of tenements. A minimum hole should be provided in the soak pit.



**Maharashtra Real Estate Regulatory Authority**

**REGISTRATION CERTIFICATE OF PROJECT  
FORM 'C'  
(See rule 6(a))**

This registration is granted under section 5 of the Act to the following project under project registration number : **P51600047905**

**Project: KAUSHALYA HEIGHTS , Plot Bearing /CTS /Survey / Final Plot No. PLOT NO 16/GN05/1/B/1/C at Nashik (M Corp.), Nashik, Nashik, 422003;**

1. **Mauli Developers** having its registered office / principal place of business at Tehsil: **Nashik**, District: **Nashik**, Pin: **422003**
2. This registration is granted subject to the following conditions, namely:-
  - The promoter shall enter into an agreement for sale with the allottees;
  - The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
  - The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (l) of sub-section (2) of section 4 read with Rule 5;

**OR**

That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

  - The Registration shall be valid for a period commencing from **01/12/2022** and ending with **31/12/2024** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
  - The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
  - That the promoter shall take all the pending approvals from the competent authorities

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

Signature valid  
Digitally Signed by  
Dr. Vasant K. Mahanand Prabhu  
(Secretary, MahaRERA)  
Date: 01/12/2022 11:49:02

**Dated: 01/12/2022  
Place: Mumbai**

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

## Agreement For sale

**नसन-४**  
 क्र. ११६६२ / भा.३  
 २-१२

विभाग क्रमांक : १४४५  
 सरकारी किंमत : २५,२०,००० /-  
 खरेदीची किंमत : २५,२०,००० /-  
 स्टॅम्प रुपये : १,५१,२०० /-  
 नोंदणी फी : २५,२०० /-

### विक्री करारनामा

(बांधीव फ्लॅट मिळकतीबाबत)

विक्री करारनामा आज दिनांक १६ माहे अक्टोबर इयत्ती रान २०२३ रोज सोमवार ते दिवशी नाशिक मुकामी.

१) श्री. प्रविण श्रीमंतराव जाधव  
 उ.व. ४१ वर्ष, धंदा: नोकरी  
 पॅन नं.: AMZPJ 7954 R  
 आधार क्रमांक: ६६४३ ०५०३ ०४२७

२) सी. राधिका प्रविण जाधव  
 उ.व. ४१ वर्ष, धंदा: नोकरी  
 पॅन नं.: ASNPJ 4816 C  
 आधार क्रमांक: ५२१४ ८७४९ १८१८  
 ग. तावरजा कॉलनी रोड, लाल माकली मंदिर  
 जवळ, बस्तापुरे नगर, लातूर-४१ ३५१२  
 मो.नं. ९८२३३२४०००  
 यांसी

माउली डेव्हलपर्स भागिदारी फर्म  
 तर्फे भागिदार  
 (पॅन नं.: ABSFM 1013 C)

१) श्री. महेश लक्ष्मण मानकर  
 उ.व. ३८, धंदा : डेव्हलपर्स  
 पॅन नं.: AWSPM 9905 A  
 आधार नं. ५५५१ ११४४ ०८६७

२) श्री. स्वप्नील लक्ष्मण मानकर  
 उ.व. ३२, धंदा : डेव्हलपर्स  
 पॅन नं. : CAEPM 2115 C

**नसन-४**  
 क्र. ११६६२ / भा.३  
 २-१२

१.३) मिळकतीचे वर्णन:- तुळडी जिल्हा नाशिक, पोत तुळडी तालुका नाशिक पैज नाशिक महानगरपालिका हद्दीतील व मंजूर विक्रम आराखड्यातील खोवाशी विभागात समाविष्ट असलेली मोजे मखमलाबाद या जाग्याचे शिक्कावरील स.नं. ५/१/ब/१/क/फ्लॅट नं./ १६ या मिळकतीचे मंजूर ले-आऊट प्लॅनमधील विनशोती फ्लॅट नं. १६ यास एकूण क्षेत्र ६७५.०० चौ. मी. यापैकी लिहून देणा व संमती देणार याचे मालकीचे क्षेत्र ३९३.७५ चौ.मी. यांसी मंजूर ले-आऊटप्रमाणे चतु.सिमा खालील प्रमाणे:

पुर्वेस : गजेंद्र दत्तात्रय सांगळे यांचे क्षेत्र  
 पश्चिमेस : ९.०० मी. कॉलनी रोड  
 दक्षिणेस : ९.०० मी. कॉलनी रोड  
 उत्तरेस : ३० मीटर रोड

येणे प्रमाणे चतु.सिमेतील विनशोती फ्लॅट मिळकती जल, तर, कास्ट, पाया विधी व निक्षेपांसह व तदंगभूत वस्तुंसह तसेच सदर फ्लॅट मिळकतीत जाणू-येणारे नगवहिवाटीचे रस्त्याचे व मंजूर ले-आऊटमधील रोड, ओपन स्पेस व उजवळ सोपासुविधा इतर फ्लॅट धारकांसह सामाईकपणे वापरचे हक्कांसह व इजमेंट राईटसह फ्लॅटसह फ्लॅट मिळकती दरोबस्त.

ब) प्रस्तुतचे विक्री करारनामा या दस्ताचा विषय असलेल्या बांधीव फ्लॅट मिळकती वर्णन खालीलप्रमाणे :

उपरोक्त कालम १अ यात वर्णन केलेल्या फ्लॅट मिळकतीवर नाशिक महानगरपालिका नाशिक पानेकडील मंजूर बांधकाम नकाशाप्रमाणे बांधण्यात ये असलेल्या कौशल्या हाईटस या नावाने ओळखल्या जाणा-या इमारतीतील मधील टिस-या मजल्यावरील फ्लॅट नं. ३ यांसी कार्पेट क्षेत्र ६२.२७ चौ.मी. व बाल्कनी क्षेत्र ११.९३ चौ.मी. असो एकूण क्षेत्र ७४.२ चौ.मी. यांसी मंजूर विलडींग प्लॅनप्रमाणे चतु.सिमा खालील प्रमाणे:

पुर्वेस : प्रवेश लॉबी व साईड मार्जिन  
 पश्चिमेस : साईड मार्जिन व ९ मीटर कॉलनी रोड  
 दक्षिणेस : साईड मार्जिन व ९ मीटर कॉलनी रोड  
 उत्तरेस : फ्लॅट नं. ४



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 ₹ **43,14,600.00 (Rupees Forty-Three Lakh Fourteen Thousand Six Hundred Only)**. The **Realizable Value** of the above property ` **40,98,870.00 (Rupees Forty Lakh Ninety-Eight Thousand Eight Hundred Seventy Only)** and the **Distress Value** ₹ **34,51,680.00 (Rupees Thirty-Four Lakh Fifty-One Thousand Six Hundred Eighty Only)**.

Place: Nashik

Date: 23.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Auth. Sign.

**Enclosures**

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

Think.Innovate.Create

Signature

(Name Branch Official with seal)

(Annexure – I)

## DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 23.10.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 21.10.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Name of Owner: Shri. Pravin Shrimant Jadhav & Sau. Radhika Pravin Jadhav From M/s. Mauli Developers Vided Agreement For Sale No. 11662/ 2023 dated 16.10.2023
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, Regional Office. to assess fair market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Swapnil Wagh – Site Engineer Binu Surendran – Technical Manager Rishidatt Yadav– 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 – 21.10.2023 Valuation Date - 23.10.2023 Date of Report - 23.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 21.10.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **23th October 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **799.00 Sq. Ft Carpet Area** in the Name of Owner: **Shri. Pravin Shrimant Jadhav & Sau. Radhika Pravin Jadhav**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal

### **Property Title**

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

### **Environmental Conditions**

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

### **Area**

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **799.00 Sq. Ft Carpet Area**

### **Condition & Repair**

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

### **Valuation Methodology**

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

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

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity

to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

### **Not a Structural Survey**

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

### **Other**

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

### **Legal**

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

### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **799.00 Sq. Ft Carpet Area**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).



26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

#### **Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

#### **Occupation, employability and restrictions.**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Nashik  
Date: 23.10.2023

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

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09

**Auth. Sign.**

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