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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ganesh Devrao Bhosale**

Open Plot No.12 (Western portion), Municipal House No. D/10/2,
S. No. 91/1, Govind Nagar, Vasmat, Dist. Hingoli, State – Maharashtra, India

Longitude Latitude: 19°19'31.1"N 77°09'53.3"E

Intended User:

**Maharashtra Gramin Bank, Chondi (Amba),
Taluka Vasmat Dist. Hingoli**

Nanded: 28, S.G.G.S Stadium Complex, Nanded – 431 602, (M.S), INDIA
Email: nanded@vastukala.co.in | Tel: +91 2462 244288 +91 94221 71100

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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: Maharashtra Gramin Bank / Chondi (Amba)/Ganesh Devrao Bhosale (011996/2309275) Page 2 of 22

Vastu/Amravati/11/2024/011996/2309275
29/16-360-PPASC
Date: 29.11.2024

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VALUATION OPINION REPORT

This is to certify that the property bearing Open Plot No.12 (Western portion), Municipal House No. D/10/2, S. No. 91/1, Govind Nagar, Vasmat, Dist. Hingoli, State – Maharashtra, India is belongs to **Mr. Ganesh Devrao Bhosale**.

Boundaries of the property:

North	:	6.00 m. wide Road
South	:	S.No.91 (Part)
East	:	Half plot belongs to Mr. Trimbak Tukaram Rakhonde
West	:	Remaining portion of plot No.12

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 specifications is **₹ 5,93,160.00 (Rupees Five Lakh Ninety Three Thousand One Hundred Sixty 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 India Pvt. Ltd.



Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director
Govt. Reg. Valuer Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09 IBBI Reg.No. IBBI/RV/07/2019/11744
Encl: Valuation report.

Nanded: 28, S.G.G.S Stadium Complex, Nanded – 431 602, (M.S), INDIA
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Regd. Office

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To,
The Branch Manager,
Maharashtra Gramin Bank,
Chondi (Amba), Taluka Vasmat Dist. Hingoli

VALUATION REPORT
(IN RESPECT OF PLOT)

I		General
1.	Purpose for which the valuation is made	To assess Market value of the property
	Reference Name	As per the oral request from Mr. Daithankar Shripad, Manager, Maharashtra Gramin Bank, Chondi (Amba), Taluka Vasmat Dist. Hingoli Mob No. 7385295701
2.	a) Date of inspection	29.11.2024
	b) Date on which the valuation is made	29.11.2024
3.	List of documents produced for perusal	
	1. Copy of Sale Deed No. 879/2013 dated 11.03.2013, registered at The Sub-Registrar, Basmat 2. Copy of T.V.S.R. Report of Adv. Anil S. Deshpande dated 30.08.2024 3. Copy of Transfer of property letter No. 1709/2024 dated 10/04/2024 issued by Namantar Vibhag, Basmatnagar Nagar Parishad, Basmatnagar 4. NA order No 2011-jamin-1-akrushik-CR-70, Collectorate Office, Hingoli Dated 12.03.2012	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Mr. Ganesh Devrao Bhosale. Address: At Post Chondi Amba, Taluka Vasmat, Dist. Hingoli, Maharashtra Mb. No.: 9823617006
5	Brief description of the property (Including Leasehold / freehold etc.):	Freehold property. Open Plot. Western portion of Plot No 12, S. No. 91/1, Govind Nagar, Vasmat-431512, Dist. Hingoli. There is no demarcation of plot. Kutchha Road. No proper approach.
5a	Total Lease Period & remaining period (if leasehold)	N.A.
6.	Location of property	
	a) Plot No. / Survey No.	Western portion of Plot No 12, S. No. 91/1.
	b) Door No.	D/1012/1
	c) C.T.S. No. / Village	Vasmat
	d) Ward / Taluka	Vasmat
	e) Mandal / District	Hingoli
7.	Postal address of the property	Open Plot No.12 (Western portion), Municipal House No. D/10/2, S. No. 91/1, Govind Nagar, Vasmat, Dist. Hingoli, State – Maharashtra, India
8.	City / Town	Vasmat
	Residential area	Yes
	Commercial area	No
	Industrial area	No
9.	Classification of the area	

	i) High / Middle / Poor	Middle Class
	ii) Urban / Semi Urban / Rural	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	Village Vasmat, Dist. Hingoli
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
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	Yes
13.	Dimensions / Boundaries of the property	A
		As per Document
	North	6.00 m wide Road
	South	S.No.91 (Part)
	East	Half plot belongs to Mr. Trimbak Tukaram Rakhonde
	West	Remaining portion of plot No.12
13.2	Latitude, Longitude & Co-ordinates of the site	19°19'31.1"N 77°09'53.3"E
14.	Extent of the site as per sale Deed	Plot Area in Sq. Mt. = 49.43 (Area as per Sale deed)
15.	Extent of the site considered for Valuation	97.70 Sqm
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Vacant open plot in the possession of Owner.
II	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Normal
2.	Development of surrounding areas	Developing
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	For Residential purpose
8.	Any usage restriction	Residential
9.	Is plot in town planning approved layout?	yes
10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Undeveloped Kutcha road
12.	Type of road available at present	Kutcha road
13.	Width of road – is it below 20 ft. or more than 20 ft.	20'00' wide road
14.	Is it a Land – Locked land?	No
15.	Water potentiality	N.A. as the property is open plot
16.	Underground sewerage system	N.A. as the property is open plot
17.	Is Power supply is available in the site	N.A. as the property is open plot
18.	Advantages of the site	No
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 plot	
	Towards North & South	4.25 M.
	Towards East & West	12.00 M.
2	Total extent of the plot	Plot Area in Sq. Mt. = 49.43 (Area as per Sale deed)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	₹ 10,000.00 to ₹ 20,000.00 per Sq. M. Details of online listings are attached with the report.
4	Guideline rate obtained from the Registrar's Office	₹ 6,300.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	Refer Justification of price/ rate Note.
5	Assessed / adopted rate of valuation	₹ 12,000.00 per Sq. M.
6	Estimated value of land	₹ 5,93,160.00
Part – B (Valuation of Building)		
1	Technical details of the building	NA
	Type of Building (Residential / Commercial / Residential)	NA
	Type of construction (Load bearing / RCC / Steel Framed)	NA
	Year of construction	NA
	Age of the building	NA
	Future Life of the building estimated	NA
	Number of floors and height of each floor including basement, if any	NA
	Plinth area floor-wise	NA
	Condition of the building	NA
	Exterior – Excellent, Good, Normal, Poor	NA
	Interior – Excellent, Good, Normal, Poor	NA
	Date of issue and validity of layout of approved map	Copy of Approved Building Plan were not provided and not verified
	Approved map / plan issuing authority	NA
	Whether genuineness or authenticity of approved map / plan is verified	NA
	Any other comments by our empanelled valuers on authentic of approved plan	NA

Specifications of construction (floor-wise)

Sr. No.	Description	
1.	Foundation	NA
2.	Basement	NA
3.	Superstructure	NA
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing,	NA
5.		

6.	fitting etc. and specify the species of timber	
7.		
8.	RCC Works	NA
9.	Plastering	NA
10.	Flooring, Skirting, dado	NA
11.	Special finish as marble, granite, wooden paneling, grills etc.	NA
12.	Roofing including weatherproof course	NA
13.	Drainage	NA
14.	Compound Wall	NA
	Height	NA
	Length	NA
	Type of construction	NA
15.	Electrical installation	NA
	Type of wiring	NA
	Class of fittings (superior / ordinary / poor)	NA
	Number of light points	NA
	Fan points	NA
	Spare plug points	NA
	Any other item	NA
16.	Plumbing installation	NA
	No. of water closets and their type	NA
	No. of wash basins	NA
	No. of urinals	NA
	No. of bath tubs	NA
	Water meters, taps etc.	NA
	Any other fixtures	NA

Details of Valuation:**Building: Not Applicable**

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build.	Depreciated Rate to be considered	Depreciated Value to be considered
N.A.							0.00
TOTAL							0.00

Part – C (Extra Items)		Amount in ₹
1.	Portico	0.00
2.	Ornamental front door	0.00
3.	Sit out / Verandah with steel grills	0.00
4.	Overhead water tank	0.00
5.	Extra steel / collapsible gates	0.00
	Total	0.00
Part – D (Amenities)		Amount in ₹
1.	Wardrobes	0.00
2.	Glazed tiles	0.00

3.	Extra sinks and bathtub	0.00
4.	Marble / ceramic tiles flooring	0.00
5.	Interior decorations	0.00
6.	Architectural elevation works	0.00
7.	Paneling works	0.00
8.	Aluminum works	0.00
9.	Aluminum handrails	0.00
10.	False ceiling	0.00
	Total	0.00
Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	0.00
2.	Separate lumber room	0.00
3.	Separate water tank / sump	0.00
4.	Trees, gardening	0.00
	Total	0.00
Part – F (Services)		Amount in ₹
1.	Water supply arrangements	0.00
2.	Drainage arrangements	0.00
3.	Compound wall	0.00
4.	C.B. deposits, fittings etc.	0.00
5.	Pavement	0.00
	Total	0.00

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	49.43	6,300.00	3,11,409.00
Structure		N.A.	0.00
Total			3,11,409.00

TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part – A	Land	₹ 5,93,160.00
Part – B	Building	0.00
Part – C	Extra Items	0.00
Part – D	Amenities	0.00
Part – E	Miscellaneous	0.00
Part – F	Services	0.00
	Total	₹ 5,93,160.00

Fair Market Value	₹ 5,93,160.00
Realizable Value	₹ 5,33,844.00
Distress Value	₹ 4,74,528.00
Value as per Circle Rate	3,11,409.00
Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	0.00

Remarks:

For the purpose of valuation, we have considered the Land area as per the Sale Deed.

There is no demarcation on site.

Plot location is shown and identified by the Owner Shri Ganesh Devrao Bhosale.

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 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.

As the property is an Residential land, we have adopted Sales Comparison Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 10,000.00 to ₹ 20,000.00 per Sq. M. for land. Thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 12,000.00 per Sq. M. for Land which is fair and reasonable.

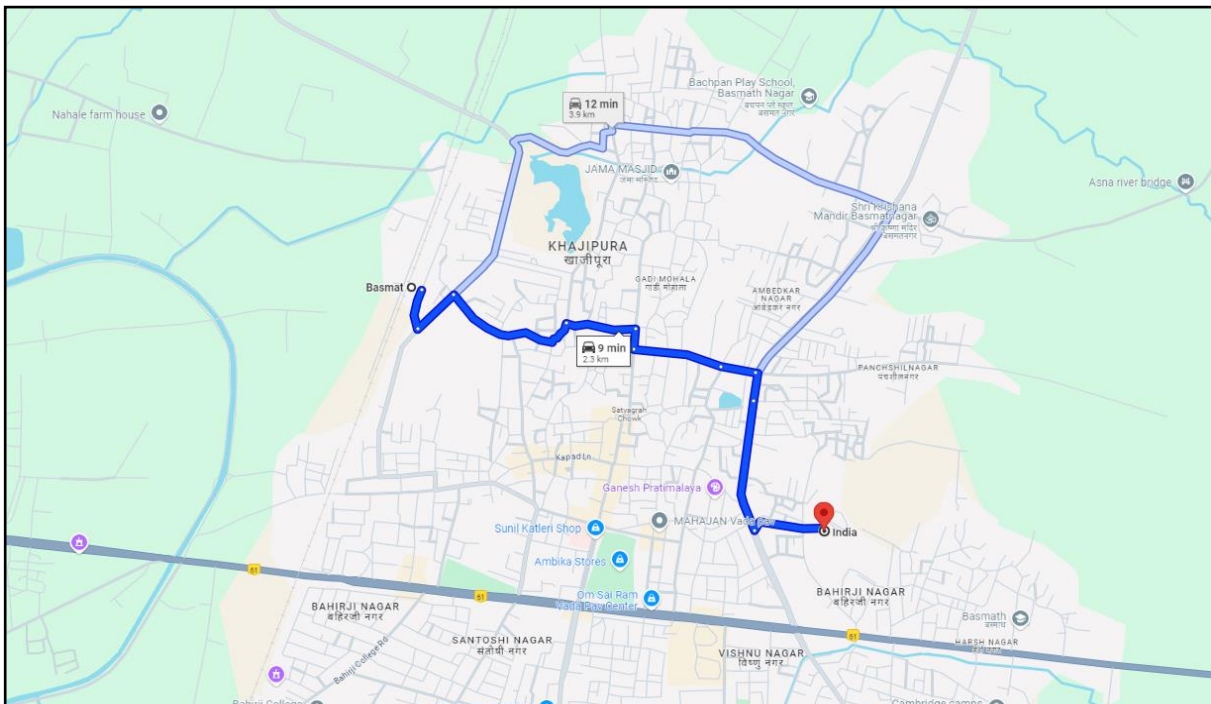
i) Saleability	Normal
ii) Likely rental values in future	-
iii) Any likely income it may generate	-

ACTUAL SITE PHOTOGRAPHS



ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 19°19'31.1"N 77°09'53.3"E

Note: The Blue line shows the route to site from nearest Railway Station (Basmat – 2.3 KM.)



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READY RECKONER RATE


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Year Language

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Select Taluka

Select Village

Search By Survey No. SubZones

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1.19-कवठा रस्त्यावरील बँक कॉलनी ते शेती विभाग पर्यंत मिळकती प्र.चौ.मि.	6300	16500	19500	21500	0	चौ. मीटर सर्वेक्षण संतर

Price Indicators

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Hingoli > Plots in Hingoli > Plots in Basmat Posted on Oct 16, 2024

₹75 Lac @ 2,500 per sq.ft. | Residential Land/Plot for Sale
Estimated EMI ₹ 59,903
in Basmat, Hingoli, Maharashtra

RERA STATUS NOT AVAILABLE | Website: <https://maharera.maharashtra.gov.in/>

Overview | Owner Details | Articles

Property (0)

Photos not shared by advertiser

Request Photos

Dimensions
Plot area 278.81 sq.m. ▾

Price
₹ 75 Lac
@ 2,500 per sq.ft.

Address
Basmat, Hingoli

Boundary wall
No

Possession
Immediate

Transaction Type: **Resale** ⓘ | Property Ownership: **Freehold** ⓘ | Boundary Wall: **No** | Property Code: **D74798207**
www.99acres.com/D74798207

About Property
 Address: Basmat, Hingoli, Maharashtra
 I have a land available for sale in basmath, hingoli. Available at price of rs 75 lacs. It has plot area of 3000 sq.ft. It is a freehold property

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Hingoli > Plots in Hingoli > Plots in Basmat Posted on Aug 14, 2024 | Ready to move

₹7.5 Lac @ 750 per sq.ft. | Residential Land/Plot for Sale
Estimated EMI ₹ 5,990
in Basmat, Hingoli, Maharashtra

RERA STATUS NOT AVAILABLE | Website: <https://maharera.maharashtra.gov.in/>

Overview | Owner Details | Articles

Property (0)

Photos not shared by advertiser

Request Photos

Dimensions
Plot area 1000 sq.ft. ▾
(92.9 sq.m.)

Price
₹ 7.5 Lac+ Govt Charges & Tax
@ 750 per sq.ft. (All Inclusive, Negotiable)

Address
Basmat, Hingoli

No. of Open Sides
1

Floors Allowed For Construction
0 Floors

Authority approved
Yes

Possession
Immediate

Boundary wall
Yes

Why should you consider this property?

Close to School
Close to Hospital
Close to Market
Close to Railway Station

Transaction Type: **Resale** ⓘ | Property Ownership: **Freehold** ⓘ | Width of facing road: **984.3 Feet** | Boundary Wall: **Yes**
 Property Code: **M76886187** | No. of Open sides: **1** | Approved By*: **Local Authority** ⓘ
(as provided by dealer)

About Property
 Address: Basmat, Hingoli, Maharashtra
 Near akola highway
 Near railway station hingoli in 2 km

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **₹ 5,93,160.00 (Rupees Five Lakh Ninety Three Thousand One Hundred Sixty Only)**.

The Realizable Value is **₹ 5,33,844.00 (Rupees Five Lakh Thirty Three Thousand Eight Hundred Forty Four Only)** and the Distress value is **₹ 4,74,528.00 Rupees Four Lakh Seventy Four Thousand Five Hundred Twenty Eight Only**.

For Vastukala Consultants India Pvt. Ltd.

Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director
Govt. Reg. Valuer Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09 IBBI Reg.No. IBBI/RV/07/2019/11744

Place: Nanded

Date: 29.11.2024

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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached



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(Annexure – I)

DECLARATION FROM VALUERS

I, Sharad Chalikwar son of Shri. Baburao Chalikwar declares that:

- a. The information furnished in my valuation report dated 29.11.2024 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 have personally inspected the property on 29.11.2024. 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information

	Particulars	Valuer comment						
1.	Background information of the asset being valued;	The property under consideration was purchased by Ganesh Devrao Bhosale from Ganesh Sakharam Raut as per Vide Sale Deed Vide No.879/2013 Dated 11.03.2013						
2.	Purpose of valuation and appointing authority	To assess the Fair Market Value as per the oral request from Mr. Daithankar Shripad, Manager, Maharashtra Gramin Bank, Chondi (Amba), Taluka Vasmat Dist. Hingoli						
3.	Identity of the Valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Md. Shareq Md. Salim- Technical Assistant Prajecta Patil – Technical Officer Akhilesh Yadav – Technical Manager						
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;	<table border="1"> <tr> <td>Date of Appointment</td> <td>29.11.2024</td> </tr> <tr> <td>Valuation Date</td> <td>29.11.2024</td> </tr> <tr> <td>Date of Report</td> <td>29.11.2024</td> </tr> </table>	Date of Appointment	29.11.2024	Valuation Date	29.11.2024	Date of Report	29.11.2024
Date of Appointment	29.11.2024							
Valuation Date	29.11.2024							
Date of Report	29.11.2024							
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 29.11.2024						
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 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 land size, location, sustained demand for Residential land, 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 **29th November 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 advice 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 visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **49.43 Sq. M.** as per sale deed. The property is owned by **Mr. Ganesh Devrao Bhosale and same is identified and shown by him. There is no demarcation of plot on site.** 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 the documents provided by Bank, we understand that the property is owned by **Mr. Ganesh Devrao Bhosale.** 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



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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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **49.43 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 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 currently is in owner's Possession, contiguous and non-agricultural land parcel The land area as per the Sale deed is considered for valuation.

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.



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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



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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: Nanded

Date: 29.11.2024

For Vastukala Consultants India Pvt. Ltd.

Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS

Chairman & Managing Director

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 IBBI Reg.No. IBBI/RV/07/2019/11744



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