



VASTUKALA
Unlocking Excellence

www.vastukala.co.in

MSME Reg No: UDYAM-MH-18-U08361
An ISO 9001 : 2015 Certified Company
CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr.Mahesh Ashokrao Kokate**

Commercial Office No. 301 & 302, 3rd Floor, Wing - A, "**Maruti Plaza**", TP Scheme No.II, Opp.Tea Bar, Plot No. 457, New/Current Survey No. 717/1A/2, Vidya Vikas Circle, Keshavrao More Marg, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India.

Latitude Longitude : 20°0'32.2"N 73°45'59.7"E

Intended User:

Bank Of Baroda
RO Nashik

BSNL Building, Data Mandir Road, Nashik Road, Nashik 422101



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

Our Pan India Presence at :

📍 Nanded 📍 Thane 📍 Ahmedabad 📍 Delhi NCR
📍 Mumbai 📍 Nashik 📍 Rajkot 📍 Raipur
📍 Aurangabad 📍 Pune 📍 Indore 📍 Jaipur

Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

☎ +91 22 47495919
✉ mumbai@vastukala.co.in
🌐 www.vastukala.co.in

Vastukala Consultants (I) Pvt. Ltd.

www.vastukala.co.in

Page 2 of 25

Vastu/Nashik/11/2024/012296/2309004
12/8-89-CCBS
Date: 12.11.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Office No. 301 & 302, 3rd Floor, Wing - A, "Maruti Plaza", TP Scheme No.II, Opp.Tea Bar, Plot No. 457, New/Current Survey No. 717/1A/2, Vidya Vikas Circle, Keshavrao More Marg, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India belongs to **Mr.Mahesh Ashokrao Kokate.**

| Boundaries | : | Building | Office |
|------------|---|-------------------------------------|-----------------------|
| North | : | Survey No.715/1A/7 & Gangapur Road. | Office No.3 |
| South | : | Survey No.717/1A/1 | Side Margin |
| East | : | 60 ft wide DP Road | Side Margin & Passage |
| West | : | Survey No.715/1/7&6 | Side Margin |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,16,23,500.00 (Rupees One Crore Sixteen Lakh Twenty Three Thousand Five 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 report.

Hence certified

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

Manoj Chalikwar

Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.12 14:23:29 +05'30'

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Bank Of Baroda Empanelment No.: ZO :MZ:ADV:46:941

Encl.: Valuation report

Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

Our Pan India Presence at :

- Nanded
- Mumbai
- Aurangabad
- Thane
- Nashik
- Pune
- Ahmedabad
- Rajkot
- Indore
- Delhi NCR
- Raipur
- Jaipur

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

+91 22 47495919

mumbai@vastukala.co.in

www.vastukala.co.in



Vastukala Consultants India Pvt. Ltd.

4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra - Nandur Naka Link Road, Adgaon, Nashik - 422003

To,
The Branch Manager,
Bank Of Baroda
RO Nashik

BSNL Building, Data Mandir Road, Nashik Road, Nashik
 422101

VALUATION REPORT (IN RESPECT OF OFFICE)

| 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 : 11.11.2024 |
| | b) Date of which the valuation is made : 12.11.2024 |
| 3 | List of documents produced for perusal: I) Copy of Sale Deed Document No.11833/2023 Dated 19.10.2023 between M/s.Fourtune Devlopers (The Developers) And Mr.Mahesh Ashokrao Kokate(The The Apartment Owner). II) Copy of Commencement Certificate No.LND/BP/A1/177/2021 Dated 01.02.2021 issued by Nashik Municipal Corporation. III) Copy of RERA Certificate No.P51600035072 Dated 04.05.2022 issued by Maharashtra Real Estate Regulatory Authority. IV) Copy of Building Plan Document No.A1/177/2021 Dated 01.12.2021 issued by Nashik Municipal Corporation. |
| 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.Mahesh Ashokrao Kokate Commercial Office No. 301 & 302, 3 rd Floor, Wing - A, "Maruti Plaza" , TP Scheme No.II, Opp.Tea Bar, Plot No. 457, New/Current Survey No. 717/1A/2, Vidya Vikas Circle, Keshavrao More Marg, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India. <u>Contact Person :</u> Mr.Mahesh Ashokrao Kokate (Owner) Mobile No. 9021337843 sole ownership |
| 5 | Brief description of the property (Including Leasehold / freehold etc.) : The property is a Commercial Office located on 3 rd Floor. (Single Unit) The property is at 13.5 distance from Nashik Road Railway Station. |
| 5a. | Total Lease Period & remaining period (if leasehold) : |
| 6 | Location of property : |
| a) | Plot No. / Survey No. : Plot No - 457New Survey No - 717/1A/2 |



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



| | | | | |
|----|---|---|---|-------------------------------------|
| b) | Door No. | : | Commercial Office No. 301 & 302 | |
| c) | C.T.S. No. / Village | : | | |
| d) | Ward / Taluka | : | Taluka - Nashik | |
| e) | Mandal / District | : | District - Nashik | |
| f) | Date of issue and validity of layout of approved map / plan | : | Copy of Building Plan Document No.A1/177/2021 Dated 01.12.2021, Issued by Nashik Municipal Corporation, Nashik. | |
| g) | Approved map / plan issuing authority | : | | |
| 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 | : | Commercial Office No. 301 & 302, 3 rd Floor, Wing - A, "Maruti Plaza", TP Scheme No.II, Opp.Tea Bar, Plot No. 457, New/Current Survey No. 717/1A/2, Vidya Vikas Circle, Keshavrao More Marg, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India. | |
| 8 | City / Town | : | | |
| | Residential area | : | No | |
| | Commercial area | : | Yes | |
| | Industrial area | : | No | |
| 9 | Classification of the area | : | | |
| | i) High / Middle / Poor | : | Middle Class | |
| | ii) Urban / Semi Urban / Rura | : | Urban | |
| 10 | Coming under Corporation limit / Village Panchayat / Municipality | : | 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 | |
| 12 | Boundaries of the property | : | As per site | As per Document |
| | North | : | Survey No.715/1A/7 & Gangapur Road. | Survey No.715/1A/7 & Gangapur Road. |
| | South | : | Survey No.717/1A/1 | Survey No.717/1A/1 |
| | East | : | 60 ft wide DP Road | 60 ft wide DP Road |
| | West | : | Survey No.715/1/7&6 | Survey No.715/1/7&6 |
| 13 | Dimensions of the site | : | N. A. as property under consideration is a Commercial Office in a building. | |

| | | As per the Deed | As per Actuals |
|-----------|--|--|-----------------------|
| | North | Office No.3 | Office No.3 |
| | South | Side Margin | Side Margin |
| | East | Side Margin & Passage | Side Margin & Passage |
| | West | Side Margin | Side Margin |
| 13.2 | Latitude, Longitude & Co-ordinates of Office | 20°0'32.2"N 73°45'59.7"E | |
| 14 | Extent of the site | Carpet Area in Sq. Ft. = 875.00 (Area as per Site measurement) Carpet Area in Sq. Ft. = 861.00 (Area As Per Sale Deed) Built Up Area in Sq. Ft. = 947.10 (Carpet Area + 10%) | |
| 15 | Extent of the site considered for Valuation | Carpet Area in Sq. Ft. = 861.00 (Area As Per Sale Deed) | |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | Owner Occupied | |
| II | APARTMENT BUILDING | | |
| 1. | Nature of the Apartment | Commercial | |
| 2. | Location | | |
| | C.T.S. No. | | |
| | Block No. | - | |
| | Ward No. | - | |
| | Village / Municipality / Corporation | Nashik Municipal Corporation | |
| | Door No., Street or Road (Pin Code) | Commercial Office No. 301 & 302, 3 rd Floor, Wing - A, "Maruti Plaza", TP Scheme No.II, Opp.Tea Bar, Plot No. 457, New/Current Survey No. 717/1A/2, Vidya Vikas Circle, Keshavrao More Marg, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India | |
| 3. | Description of the locality Residential / Commercial / Mixed | Commercial | |
| 4. | Year of Construction | 2023 (As per site information) | |
| 5. | Number of Floors | Ground + 5 Upper Floors | |
| 6. | Type of Structure | R.C.C. Framed Structure | |
| 7. | Number of Dwelling units in the building | 3 rd Floor is having 16 Offices | |
| 8. | Quality of Construction | Good | |

| | | | |
|-----------|--|---|--|
| 11. | What is the Carpet area of the Office? | : | Carpet Area in Sq. Ft. = 875.00 (Area As per actual site measurement) Carpet Area in Sq. Ft. = 861.00 (Area As Per Sale Deed) |
| 12. | Is it Posh / I Class / Medium / Ordinary? | : | Medium |
| 13. | Is it being used for Residential or Commercial purpose? | : | Commercial use |
| 14. | Is it Owner-occupied or let out? | : | Owner Occupied |
| 15. | If rented, what is the monthly rent? | : | ₹ 38,700/- (Expected rental income per month) |
| IV | MARKETABILITY | | |
| 1. | How is the marketability? | : | Good |
| 2. | What are the factors favoring for an extra Potential Value? | : | NA |
| 3. | Any negative factors are observed which affect the market value in general? | : | NA |
| V | Rate | | |
| 1. | After analyzing the comparable sale instances, what is the composite rate for a similar Office 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) | : | ₹ 12672/- to ₹ 14383/- per Sq. Ft. on Carpet Area ₹ 10560/- to ₹ 11986/- per Sq. Ft. on Built Up Area |
| 2. | Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (give details). | : | ₹ 13,500/- per Sq. Ft. |
| 3. | Break – up for the rate | : | |
| | I. Building + Services | : | ₹ 2,000/- per Sq. Ft. |
| | II. Land + others | : | ₹ 11,500/- per Sq. Ft. |
| 4. | Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed) | : | ₹ 73,500/- per Sq. M. i.e. ₹ 6,828/- per Sq. Ft. |
| | Guideline rate(an evidence thereof to be enclosed) | : | N.A. Age of Property below 5 year |
| 5. | Registered Value(if available) | : | N.A. |
| VI | COMPOSITE RATE ADOPTED AFTER DEPRECIATION | | |
| a | Depreciated building rate | | |
| | Replacement cost of Office with Services (v(3)i) | : | ₹ 2,000/- per Sq. Ft. |

| | | | |
|----------|---|---|---|
| | Age of the building | : | 1 year |
| | Life of the building estimated | : | 59 years Subject to proper, preventive periodic maintenance & structural repairs. |
| | Depreciation percentage assuming the salvage value as 10% | : | N.A. Age of Property below 5 year |
| | Depreciation Ratio of the building | | - |
| b | Total composite rate arrived for Valuation | | |
| | Depreciated building rate VI (a) | : | ₹ 2,000/- per Sq. Ft. |
| | Rate for Land & other V (3) ii | : | ₹ 11,500/- per Sq. Ft. |
| | Total Composite Rate | : | ₹ 13,500/- per Sq. Ft. |
| | Remarks | : | 1)Office No. 301 & 302 On Saledeed is Corresponds to Office No. 1 & 2 On Sanctioned Plan. 2) Office No. 301 & 302 are Amalgamated on Site. |

Details of Valuation:

| No. | Description | Qty. | Rate per unit (₹) | Estimated Value (₹) |
|-----|--|----------------|-------------------|-----------------------|
| 1 | Present value of the Office | 861.00 Sq. Ft. | 13,500.00 | 1,16,23,500.00 |
| 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 / Car Parking | | | |
| | Total value of the property | | | 1,16,23,500.00 |
| | Realizable value of the property | | | 1,10,42,325.00 |
| | Distress value of the property | | | 92,98,800.00 |
| | Insurable value of the property (947.10 X 2,000.00) | | | 18,94,200.00 |
| | Guideline value of the property (947.10 X 6,828.00) | | | 64,66,799.00 |

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



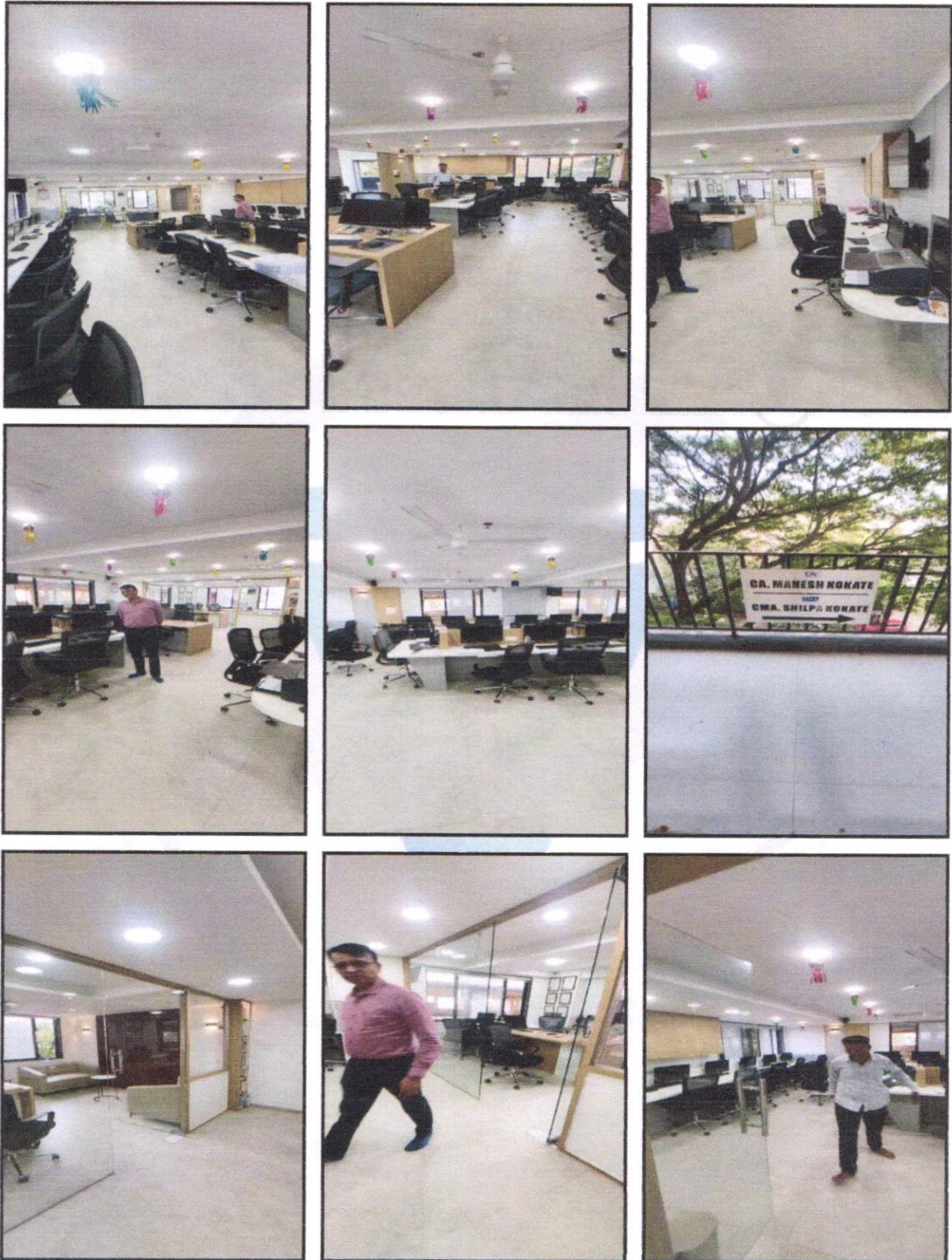
Since 1989

Vastukala Consultants (I) Pvt. Ltd.

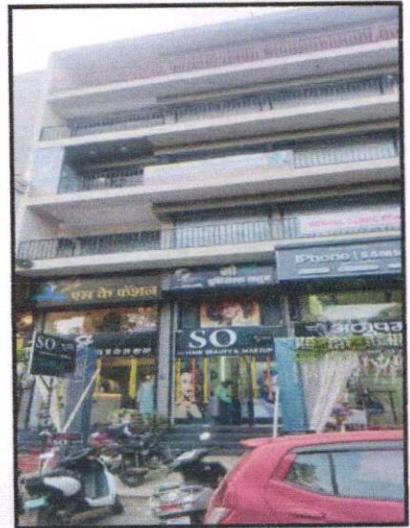
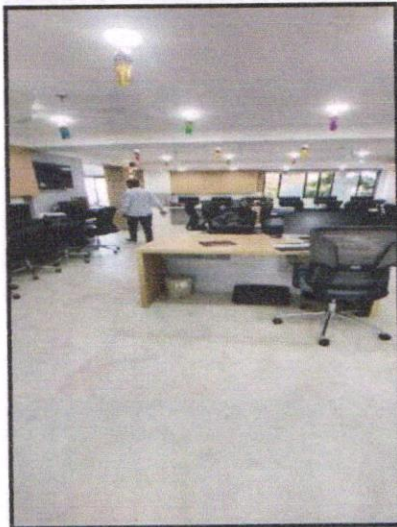
An ISO 9001 : 2015 Certified Company



Actual Site Photographs



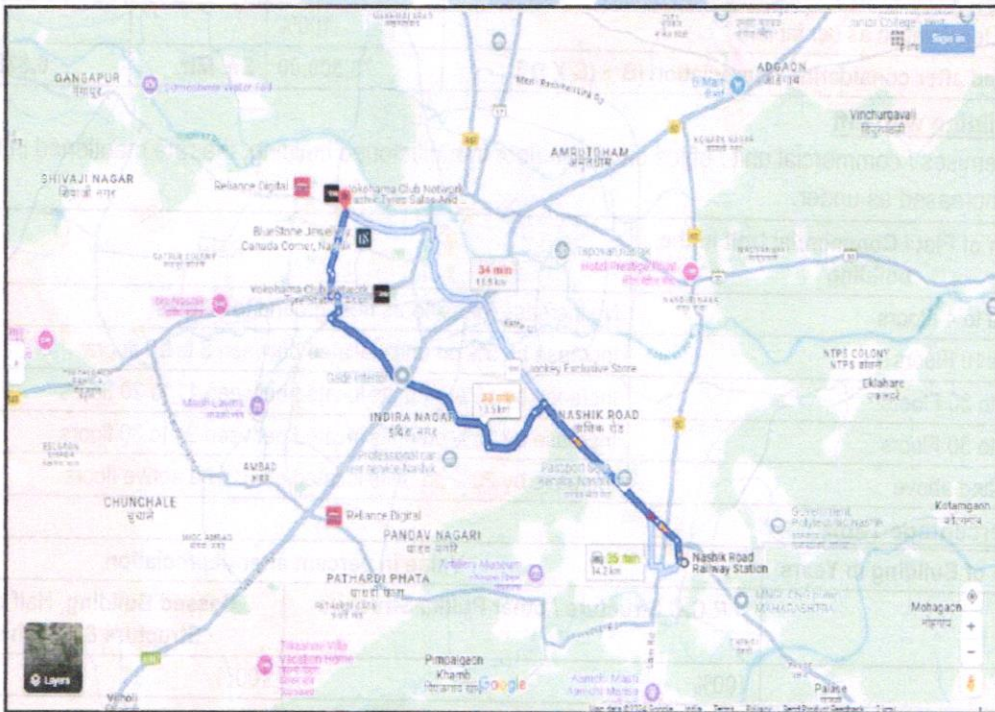
Actual Site Photographs



Route Map of the property




Note: Red Place mark shows the exact location of the property



Longitude Latitude: 20°0'32.2"N 73°45'59.7"E


Note: The Blue line shows the route to site distance from nearest Railway Station (Nashik Road - 13.5).

Ready Reckoner Rate



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

**नोंदणी व म्दार्क
विभाग**
REGISTRATION & STAMPS



Valuation For Urban Area

Welcome to Valuation of

Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name Nashik Help on Division

District Name नाशिक Taluka Name नाशिक Village/Zone Name नाशिक नगरपालिका - वस्त्रवाहन

Attribute जवळील भूखंड नंबर 407 SubZone Name 1.2.2-रस्तो - नगरपालिका

Mahapalika Area Nashik Municipal Cor

| | | | | | |
|-----------|-----------|--------|-------|----------|--------------|
| Open Land | Residence | Office | Shop | Industry | Unit |
| 51500 | 63200 | 73500 | 52000 | 0 | Square Meter |

| | | | | |
|--|------------------|-----------------|-----------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Office | 73500 | | | |
| Office Located on 3 rd Floor | - | | | |
| Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A) | 73,500.00 | Sq. Mtr. | 6,828.00 | Sq. Ft. |
| Stamp Duty Ready Reckoner Market value Rate for Land (B) | 51500 | | | |
| The difference between land rate and building rate(A-B=C) | 22,000.00 | | | |
| Percentage after Depreciation as per table(D) | 100% | | | |
| Rate to be adopted after considering depreciation [B + (C X D)] | 73,500.00 | Sq. Mtr. | 6,828.00 | Sq. Ft. |

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

| | Location of Flat / Commercial Unit in the building | Rate |
|----|--|--|
| a) | On Ground to 4 Floors | No increase for all floors from ground to 4 floors |
| b) | 5 Floors to 10 Floors | Increase by 5% on units located between 5 to 10 floors |
| c) | 11 Floors to 20 Floors | Increase by 10% on units located between 11 to 20 floors |
| d) | 21 Floors to 30 Floors | Increase by 15% on units located between 21 to 30 floors |
| e) | 31 Floors and above | Increase by 20% on units located on 31 and above floors |

Depreciation Percentage Table

| Completed Age of Building in Years | Value in percent after depreciation | |
|------------------------------------|--|--|
| | R.C.C Structure / other Pukka Structure | Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure. |
| 0 to 2 Years | 100% | 100% |
| Above 2 & up to 5 Years | 95% | 95% |
| Above 5 Years | After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate | After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate |



Price Indicators

| | | | |
|-------------------------|---------------|-----------------|-----------------|
| Property | Office | | |
| Source | magic bricks | | |
| Floor | - | | |
| | Carpet | Built Up | Saleable |
| Area | 1,578.33 | 1,894.00 | 2,272.80 |
| Percentage | - | 20% | 20% |
| Rate Per Sq. Ft. | ₹14,382.00 | ₹11,985.00 | ₹9,988.00 |

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

₹2.27 Cr ₹12000/sqft EMI - ₹1.03L | [Get pre-approved loan](#)

Office Space For Sale in Gazal, [Gangapur Road, Nashik](#)

Unfurnished 1 Car Parking

| | | |
|--------------------|--|--------------------------|
| Commercial Complex | Super Area | Carpet Area |
| Gazal | 1894 sqft - ₹12,000/sqft | 1457 sqft - ₹15,599/sqft |
| Floor | Units On Floor | Pantry |
| 1(Out of 6 Floors) | 1 | Dry Pantry |
| Washroom | Overlooking | Facing |
| 2 | Carden/Park Facing Main Road Facing | East |

✓ Dry Pantry/Cafeteria Available ✓ 1 Covered Parking(s) Available. Parking ratio 2:1000 sq ft

Contact Agent
Get Phone No.

👤 Last contact made 3 days ago

Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company


Price Indicators




| | | | |
|-------------------------|--------------------------|-----------------|-----------------|
| Property | Office | | |
| Source | https://www.99acres.com/ | | |
| Floor | - | | |
| | Carpet | Built Up | Saleable |
| Area | 1,578.33 | 1,894.00 | 2,272.80 |
| Percentage | - | 20% | 20% |
| Rate Per Sq. Ft. | ₹12,672.00 | ₹10,560.00 | ₹8,800.00 |

magicbricks
Buy
Rent
Sell
Home Loans

₹2.0 Cr ₹10559/sqft EMI - ₹ 90k [Get pre-approved loan](#)

Office Space For Sale in Gazal Cangapur Road, Nashik



Unfurnished

Commercial Complex
Gazal

Floor: 1 (Out of 6 Floors)

Washroom: 1

Super Area: 1894 sqft - ₹10,559/sqft

Units On Floor: 1

Overlooking: Main Road Facing

Carpet Area: 1231 sqft - ₹16,247/sqft

Pantry: Dry Pantry

Facing: East

✓ Dry Pantry/Cafeteria Available

Last contact made 3 days ago

Contact Owner
Get Phone No.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹1,16,23,500.00 (Rupees One Crore Sixteen Lakh Twenty Three Thousand Five Hundred Only)** .The **Realizable Value** of the above property is **₹1,10,42,325.00 (Rupees One Crore Ten Lakh Forty Two Thousand Three Hundred Twenty Five Only)**. The **Distress Value** is **₹92,98,800.00 (Rupees Ninety Two Lakh Ninety Eight Thousand Eight Hundred Only)**.

Place : Nashik

Date : 12.11.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.12 14:23:46 +05'30'

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Bank Of Baroda Empanelment No.: ZO :MZ:ADV:46:941

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-IV)

Attached

Model code of conduct for valuer - (Annexure V)

Attached



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure-IV)**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 12.11.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. My engineer Sachin Raundal has personally inspected the property on 11.11.2024. The work is not sub-contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure



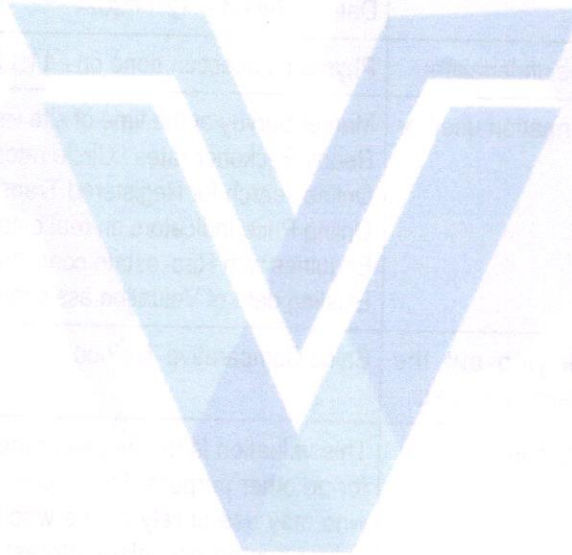
Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



| No. | Particulars | Valuer comment |
|-----|---|---|
| 1 | background information of the asset being valued; | The property under consideration is purchased by from vide dated . |
| 2 | purpose of valuation and appointing authority | As per the request from Bank Of Baroda, RO Nashik to assess Fair Market Value value of the property for Bank Loan purpose |
| 3 | identity of the valuer and any other experts involved in the valuation; | Manoj Chalikwar - Regd. Valuer Sachin Raundal - Valuation Engineer Binumon Moozhickal - Technical Manager Chintamani Chaudhari - Technical Officer |
| 4 | disclosure of valuer interest or conflict, if any; | We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant |
| 5 | date of appointment, valuation date and date of report; | Date of Appointment - 12.11.2024 Valuation Date - 12.11.2024 Date of Report - 12.11.2024 |
| 6 | inspections and/or investigations undertaken; | Physical Inspection done on - 11.11.2024 |
| 7 | nature and sources of the information used or relied upon; | Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us |
| 8 | Procedures adopted in carrying out the valuation and valuation standards followed; | Sales Comparative 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, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and Commercial application in the locality etc. |
| 11 | major factors that were not taken into account during the valuation; | - |
| 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 |

Kokate. 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's representative, we understand that the Commercial Office, admeasuring **861.00 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 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 Office 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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 **Commercial Office**, admeasuring **861.00 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure-V)

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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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. 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.

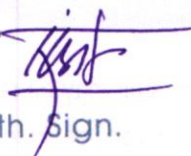
Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.12 14:23:56 +05'30'



Director

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Bank Of Baroda Empanelment No.: ZO :MZ:ADV:46:941



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

