

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "MADHUBAN"

"Madhuban" Proposed Residential Cum Commercial Building on Plot No. 1 + 2,
Survey No. 320/1/1/1A/1B/2B at Village – Nashik, Near KBH Dental Collage,
Mumbai Agra Road, Taluka - Nashik, District - Nashik, PIN Code - 422 003,
State - Maharashtra, Country - India

Latitude Longitude: 20°00'12.6"N 73°48'13.2"E

Intended User: **State Bank of India**

AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building, Plot No. 45-47,
D - Road, MIDC, Satpur, Nashik Pin Code – 422 007, State - Maharashtra, Country - India

Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,
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MASTER VALUATION REPORT OF "MADHUBAN"

Madhuban" Proposed Residential Cum Commercial Building on Plot No. 1 + 2, Survey No. 320/1/1/1A/1B/2B at Village – Nashik, Near KBH Dental Collage, Mumbai Agra Road, Taluka - Nashik, District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India

Latitude Longitude: 20°01'05.7"N 73°45'55.1"E

NAME OF DEVELOPER: M/s. Gajra Associates.

Pursuant to instructions from State Bank of India, AGM HLST, Administrative Office, Satpur, Nashik, Project Approval Cell, Nashik, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **20th November 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **Madhuban" Proposed Residential Cum Commercial Building on Plot No. 1 + 2, Survey No. 320/1/1/1A/1B/2B at Village – Nashik, Near KBH Dental Collage, Mumbai Agra Road, Taluka - Nashik, District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India.** It is about 8.9 Km. distance from Nashik Railway Station Surface transport to the property is by buses, Auto, taxis & private vehicles. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2. Developer Details:

Name of builder	M/s. Gajra Associates	
Project Registration Number	Project Madhuban	RERA Project Number P51600053205
Register office address	M/s. Gajra Associates Address: First Floor, "Gajra Chambers", Kamod Nagar, Mumbai Agra Highway, Village – Nashik, Taluka - Nashik, District - Nashik, PIN Code - 422 009, State - Maharashtra, Country - India	
Contact Numbers	Contact Person: Mr. Siddhant Bhagyawant (Site Engineer) Contact No.+91 9272091442	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Parijat Apartment & Pratik Engineering Enterprises Ltd.
On or towards South	Road & Viviana Apartment
On or towards East	Meera Apartment
On or towards West	Service Road & Mumbai Agra Highway



Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

**The Branch Manager,
State Bank of India**AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building,
Plot No. 45-47, D - Road, MIDC, Satpur, Nashik
Pin Code – 422 007, State - Maharashtra, Country - India**VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)**

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Home Loans Sales, Project Approval Cell, Satpur, Nashik to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection : 20.11.2024
	b)	Date on which the valuation is made : 21.11.2024
3.	List of documents produced for perusal	
	1.	Copy of Legal Title Report issued by Adv. Shashikant M.Gaikwad date 11.10.2023 (As per RERA Certificate)
	2.	Copy of Affidavit cum Declaration date 14.07.2023 of Mr. Hemant M. Parekh
	3.	Copy of Architect's Certificate date 30.09.2024 issued by Ar. Sumit M. Kumath (As per RERA Certificate)
	4.	Copy of Engineer's Certificate date 11.10.2024 issued by Er. Sagar S. Shah (As per RERA Certificate)
	5.	Copy of MAHARERA Registration Certificate of Project No. P51600053205 issued by Maharashtra Real Estate Regulatory Authority date 10.04.2024.
	6.	Copy of Sanction of Building Permission and Commencement Certificate No. LND / BP / C1/92/2023 date 09.05.2023 Executive Engineer Town Planning Nashik Municipal Corporation, Nashik
	7.	Copy of Approved Building Plan Accompanying Commencement Certificate No.C1/92/2023 date 09.05.2023 issued by Executive Engineer Nashik Municipal Corporation, Nashik.
	Approved upto:	
	Project Name	Number of Floors
	Madhuban	Lower Ground + Upper Ground + 1st to 13th Upper Floors.
	Project Name (with address & phone nos.)	: Madhuban" Proposed Residential Cum Commercial Building on Plot No. 1 + 2, Survey No. 320/1/1/1A/1B/2B at Village – Nashik, Near KBH Dental Collage, Mumbai Agra Road, Taluka - Nashik, District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India
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)	: M/s. Gajra Associates Address: First Floor " Gajra Chambers ", Kamod Nagar, Mumbai Agra Highway, Village – Nashik, Taluka - Nashik, District - Nashik, PIN Code - 422 009, State - Maharashtra,

		Country - India Contact Person: Mr. Siddhant Bhagyawant (Site Engineer) Contact No.+91 9272091442
5.	Brief description of the property (Including Leasehold / freehold etc.)	
TYPE OF THE BUILDING:		
Project Name		Number of Floors
Madhuban		Proposed Lower Ground + Upper Ground + 1 st to 13 th Upper Floors.
LEVEL OF COMPLETEION:		
Project Name	Present Stage of Construction	Percentage of work completion
Madhuban	RCC work upto 3 rd floor slab is completed.	19%
DATE OF COMPLETION & FUTURE LIFE:		
Expected completion date as informed by builder is Dececmber – 2027 (As per MAHARERA Certificate)		
Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs		
PROPOSED PROJECT AMENITIES:		
➤ Vitrified tiles flooring in all rooms		
➤ Granite Kitchen platform with Stainless Steel Sink		
➤ Powder coated aluminum sliding windows with Mosquito Net		
➤ Laminated wooden flush doors with Safety door		
➤ Concealed wiring		
➤ Concealed plumbing		
➤ Seating Area		
➤ CCTV Surveillance System		
➤ Allotted Parking		
➤ Battery Back-Up System		
➤ Rainwater Harvesting		
6.	Location of property	:
a)	Plot No. / Survey No.	: Survey No. 320/1/1/1A/1B/2B, Plot No. 1+2
b)	Door No.	: Not applicable
c)	C. T.S. No. / Village	: Survey No.320/1/1/1A/1B/2B, Plot No. 1+2, at Village – Nashik
d)	Ward / Taluka	: Taluka - Nashik
e)	Mandal / District	: Dist. - Nashik
7.	Postal address of the property	: “Madhuban” Proposed Residential Cum Commercial Building on Plot No. 1 + 2, Survey No. 320/1/1/1A/1B/2B at Village – Nashik, Near KBH Dental Collage, Mumbai Agra Road, Taluka - Nashik, District - Nashik, PIN Code - 422 003, State - Maharashtra, Country - India
8.	City / Town	: Village – Nashik

	Residential area	:	Yes	
	Commercial area	:	Yes	
	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	:	Nashik Municipal Corporation, Nashik, Village – Nashik	
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	:	N.A.	
13.	Boundaries of the property	As per Layout	As per MAHARERA	As per Site
	North	Adj Survey No.320/1/1	Adj Survey No.320/1/1	Parijat Apartment & Pratik Engineering Enterprises Ltd.
	South	9.00 Meter Wide Road	9.00-Meter-Wide Road	Road & Viviana Apartment
	East	9.00 Meter Wide Road	9.00-Meter-Wide Road	Meera Apartment
	West	11.00 Meter DP Road	11.00 Meter DP Road	Service Road & Mumbai Agra Highway
14.1	Dimensions of the site	N. A. as the land is irregular in shape		
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	20°00'12.6"N 73°48'13.2"E	
14.	Extent of the site	:	Total Plot area –2078.70 Sq. M. (As per Approved Plan & As per RERA Certificate) Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Total Plot area –2078.70 Sq. M. (As per Approved Plan & As per RERA Certificate) Structure - As per table attached to the report	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	Middle class	
2.	Development of surrounding areas	:	Good	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School,	:	All available near by	

	Hospital, Bus Stop, Market etc.											
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?	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. C1/ 92 / 2023 date 09.05.2023 issued by Executive Engineer Nashik Municipal Corporation, Nashik Approved upto: <table border="1" data-bbox="890 667 1453 817"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Madhuban</td> <td>Lower Ground + Upper Ground + 1st to 13th Upper Floors.</td> </tr> </tbody> </table>	Project	Number of Floors	Madhuban	Lower Ground + Upper Ground + 1 st to 13 th Upper Floors.					
Project	Number of Floors											
Madhuban	Lower Ground + Upper Ground + 1 st to 13 th Upper Floors.											
10.	Corner plot or intermittent plot?	:	Corner									
11.	Road facilities	:	Yes									
12.	Type of road available at present	:	B. T. Road									
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	11.00 Meter DP Road									
14.	Is it a Land – Locked land?	:	No									
15.	Water potentiality	:	Municipal Water supply									
16.	Underground sewerage system	:	Connected to Municipal sewer									
17.	Is Power supply is available in the site	:	Yes									
18.	Advantages of the site	:	Located in developed area									
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No									
Part – A (Valuation of land)												
1	Size of plot	:	Total Plot area –2078.70 Sq. M. (As per Approved Plan & As per RERA Certificate)									
	North & South	:	-									
	East & West	:	-									
2	Total extent of the plot	:	As per table attached to the report									
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.									
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 40,900.00 per Sq. M. for Residential ₹ 21,700.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	Estimated value of land	:	<table border="1" data-bbox="874 1921 1369 1991"> <thead> <tr> <th colspan="3">As per Approved Plan & RERA</th> </tr> <tr> <th>Land</th> <th>Rate in</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	As per Approved Plan & RERA			Land	Rate in	Value in (₹)			
As per Approved Plan & RERA												
Land	Rate in	Value in (₹)										

		Area in Sq. M.	Sq. M.					
		2078.70	21,700.00	4,51,07,790.00				
Part – B (Valuation of Building)								
1	Technical details of the building	:						
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential					
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	RCC Framed Structure					
	c) Year of construction	:	N.A. Building Construction work is in progress					
	d) Number of floors and height of each floor including basement, if any	:						
	Project	Number of Floors						
	Madhuban	Proposed Lower Ground + Upper Ground + 1st to 13th Upper Floors.						
	e) Plinth area floor-wise	:	As per table attached to the report					
	f) Condition of the building	:						
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress					
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress					
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. C1 / 92 / 2023 date 09.05.2023 issued by Nashik Municipal Corporation, Nashik issued by Executive Engineer Nashik Municipal Corporation, Nashik.					
	h) Approved map / plan issuing authority	:	<p>Approved upto:</p> <table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Madhuban</td> <td>Lower Ground + Upper Ground + 1st to 13th Upper Floors.</td> </tr> </tbody> </table>		Project	Number of Floors	Madhuban	Lower Ground + Upper Ground + 1 st to 13 th Upper Floors.
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Madhuban	Lower Ground + Upper Ground + 1 st to 13 th Upper Floors.							
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes					
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	No.					

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	R.C.C. Footing
2.	Basement	:	N.A
3.	Superstructure	:	Proposed R.C.C. Framed Structure

4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed Aluminum sliding window with Mosquito Net.
5.	RCC Works	:	R.C.C. Framed Structure
6.	Plastering	:	Proposed Cement Plastering
7.	Flooring, Skirting, dado	:	Proposed Vitrified tile Flooring, Dado Tile
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Proposed Marble
9.	Roofing including weather proof course	:	R.C.C.
10.	Drainage	:	Connected to Municipal Sewerage System
2.	Compound Wall	:	
	Height	:	Proposed 5' BBM Masonry
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	Proposed Concealed Electrical wiring
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	Proposed ordinary
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	Proposed Concealed Plumbing
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER APPROVED PLAN & DEVELOPER'S INFORMATION:

1) Madhuban:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Total Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				Carpet Area in Sq. Ft.	(Balcony + Encl. Balcony Area) + 40% Open Terrace in Sq. Ft.							
1	101	1	1 BHK	553	80	633	696	6300	39,87,900	37,88,505	31,90,320	8500
2	102	1	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
3	105	1	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
4	106	1	1 BHK	553	80	633	696	6300	39,87,900	37,88,505	31,90,320	8500
5	201	2	2 BHK	603	113	716	788	6300	45,10,800	42,85,260	36,08,640	9500
6	202	2	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
7	203	2	2 BHK	668	135	803	883	6300	50,58,900	48,05,955	40,47,120	10500
8	204	2	3 BHK	851	240	1091	1200	6300	68,73,300	65,29,635	54,98,640	14500
9	205	2	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
10	206	2	1 BHK	562	154	716	788	6300	45,10,800	42,85,260	36,08,640	9500

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Total Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				Carpet Area in Sq. Ft.	(Balcony + Encl. Balcony Area) + 40% Open Terrace in Sq. Ft.							
11	207	2	3 BHK	828	259	1087	1196	6300	68,48,100	65,05,695	54,78,480	14500
12	208	2	2 BHK	668	135	803	883	6300	50,58,900	48,05,955	40,47,120	10500
13	301	3	2 BHK	603	113	716	788	6300	45,10,800	42,85,260	36,08,640	9500
14	302	3	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
15	303	3	2 BHK	663	128	791	870	6300	49,83,300	47,34,135	39,86,640	10500
16	304	3	3 BHK	834	172	1006	1107	6300	63,37,800	60,20,910	50,70,240	13000
17	305	3	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
18	306	3	1 BHK	562	154	716	788	6300	45,10,800	42,85,260	36,08,640	9500
19	307	3	3 BHK	813	193	1006	1107	6300	63,37,800	60,20,910	50,70,240	13000
20	308	3	2 BHK	663	128	791	870	6300	49,83,300	47,34,135	39,86,640	10500
21	401	4	2 BHK	603	113	716	788	6300	45,10,800	42,85,260	36,08,640	9500
22	402	4	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
23	403	4	2 BHK	663	128	791	870	6300	49,83,300	47,34,135	39,86,640	10500
24	404	4	3 BHK	834	172	1006	1107	6300	63,37,800	60,20,910	50,70,240	13000
25	405	4	2 BHK	642	118	760	836	6300	47,88,000	45,48,600	38,30,400	10000
26	406	4	1 BHK	562	154	716	788	6300	45,10,800	42,85,260	36,08,640	9500
27	407	4	3 BHK	813	193	1006	1107	6300	63,37,800	60,20,910	50,70,240	13000
28	408	4	2 BHK	663	128	791	870	6300	49,83,300	47,34,135	39,86,640	10500
29	501	5	2 BHK	603	113	716	788	6400	45,82,400	43,53,280	36,65,920	9500
30	502	5	2 BHK	642	118	760	836	6400	48,64,000	46,20,800	38,91,200	10000
31	503	5	2 BHK	663	128	791	870	6400	50,62,400	48,09,280	40,49,920	10500
32	504	5	3 BHK	834	172	1006	1107	6400	64,38,400	61,16,480	51,50,720	13500
33	505	5	2 BHK	642	118	760	836	6400	48,64,000	46,20,800	38,91,200	10000
34	506	5	1 BHK	562	154	716	788	6400	45,82,400	43,53,280	36,65,920	9500
35	507	5	3 BHK	813	193	1006	1107	6400	64,38,400	61,16,480	51,50,720	13500
36	508	5	2 BHK	663	128	791	870	6400	50,62,400	48,09,280	40,49,920	10500
37	601	6	2 BHK	603	113	716	788	6500	46,54,000	44,21,300	37,23,200	9500
38	602	6	2 BHK	642	118	760	836	6500	49,40,000	46,93,000	39,52,000	10500
39	603	6	2 BHK	663	128	791	870	6500	51,41,500	48,84,425	41,13,200	10500
40	604	6	3 BHK	834	172	1006	1107	6500	65,39,000	62,12,050	52,31,200	13500
41	605	6	2 BHK	642	118	760	836	6500	49,40,000	46,93,000	39,52,000	10500
42	606	6	1 BHK	562	154	716	788	6500	46,54,000	44,21,300	37,23,200	9500
43	607	6	3 BHK	813	193	1006	1107	6500	65,39,000	62,12,050	52,31,200	13500
44	608	6	2 BHK	663	128	791	870	6500	51,41,500	48,84,425	41,13,200	10500
45	701	7	2 BHK	603	113	716	788	6600	47,25,600	44,89,320	37,80,480	10000
46	702	7	2 BHK	642	118	760	836	6600	50,16,000	47,65,200	40,12,800	10500

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Total Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				Carpet Area in Sq. Ft.	(Balcony + Encl. Balcony Area) + 40% Open Terrace in Sq. Ft.							
47	703	7	2 BHK	663	128	791	870	6600	52,20,600	49,59,570	41,76,480	11000
48	704	7	3 BHK	834	172	1006	1107	6600	66,39,600	63,07,620	53,11,680	14000
49	705	7	2 BHK	642	118	760	836	6600	50,16,000	47,65,200	40,12,800	10500
50	706	7	1 BHK	562	154	716	788	6600	47,25,600	44,89,320	37,80,480	10000
51	707	7	3 BHK	813	193	1006	1107	6600	66,39,600	63,07,620	53,11,680	14000
52	708	7	2 BHK	663	128	791	870	6600	52,20,600	49,59,570	41,76,480	11000
53	801	8	2 BHK	603	113	716	788	6700	47,97,200	45,57,340	38,37,760	10000
54	802	8	2 BHK	642	118	760	836	6700	50,92,000	48,37,400	40,73,600	10500
55	804	8	3 BHK	834	172	1006	1107	6700	67,40,200	64,03,190	53,92,160	14000
56	805	8	2 BHK	642	118	760	836	6700	50,92,000	48,37,400	40,73,600	10500
57	806	8	1 BHK	562	154	716	788	6700	47,97,200	45,57,340	38,37,760	10000
58	807	8	3 BHK	813	193	1006	1107	6700	67,40,200	64,03,190	53,92,160	14000
59	808	8	2 BHK	663	128	791	870	6700	52,99,700	50,34,715	42,39,760	11000
60	901	9	2 BHK	603	113	716	788	6800	48,68,800	46,25,360	38,95,040	10000
61	902	9	2 BHK	642	118	760	836	6800	51,68,000	49,09,600	41,34,400	11000
62	903	9	2 BHK	663	128	791	870	6800	53,78,800	51,09,860	43,03,040	11000
63	904	9	3 BHK	834	172	1006	1107	6800	68,40,800	64,98,760	54,72,640	14500
64	905	9	2 BHK	642	118	760	836	6800	51,68,000	49,09,600	41,34,400	11000
65	906	9	1 BHK	562	154	716	788	6800	48,68,800	46,25,360	38,95,040	10000
66	907	9	3 BHK	813	193	1006	1107	6800	68,40,800	64,98,760	54,72,640	14500
67	908	9	2 BHK	663	128	791	870	6800	53,78,800	51,09,860	43,03,040	11000
68	1002	10	3 BHK	859	359	1218	1340	6900	84,04,200	79,83,990	67,23,360	17500
69	1003	10	2 BHK	663	128	791	870	6900	54,57,900	51,85,005	43,66,320	11500
70	1004	10	2 BHK	755	167	922	1014	6900	63,61,800	60,43,710	50,89,440	13500
71	1005	10	2 BHK	642	118	760	836	6900	52,44,000	49,81,800	41,95,200	11000
72	1006	10	1 BHK	562	154	716	788	6900	49,40,400	46,93,380	39,52,320	10500
73	1007	10	3 BHK	813	193	1006	1107	6900	69,41,400	65,94,330	55,53,120	14500
74	1008	10	2 BHK	663	128	791	870	6900	54,57,900	51,85,005	43,66,320	11500
75	1102	11	3 BHK	856	174	1030	1133	7000	72,10,000	68,49,500	57,68,000	15000
76	1103	11	3 BHK	859	414	1273	1400	7000	89,11,000	84,65,450	71,28,800	18500
77	1105	11	2 BHK	642	118	760	836	7000	53,20,000	50,54,000	42,56,000	11000
78	1106	11	1 BHK	562	154	716	788	7000	50,12,000	47,61,400	40,09,600	10500
79	1107	11	3 BHK	813	195	1008	1109	7000	70,56,000	67,03,200	56,44,800	14500
80	1108	11	2 BHK	663	128	791	870	7000	55,37,000	52,60,150	44,29,600	11500
81	1202	11	3 BHK	856	174	1030	1133	7000	72,10,000	68,49,500	57,68,000	15000
82	1203	12	3 BHK	848	188	1036	1140	7100	73,55,600	69,87,820	58,84,480	15500

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Total Rate per Sq. ft. on Total Area in □	Fair Market Value in □	Realizable Value in □	Distress Sale Value in □	Expected Rent per month in □
				Carpet Area in Sq. Ft.	(Balcony + Encl. Balcony Area) + 40% Open Terrace in Sq. Ft.							
83	1205	12	2 BHK	642	118	760	836	7100	53,96,000	51,26,200	43,16,800	11000
84	1206	12	1 BHK	562	154	716	788	7100	50,83,600	48,29,420	40,66,880	10500
85	1207	12	3 BHK	813	193	1006	1107	7100	71,42,600	67,85,470	57,14,080	15000
86	1208	12	2 BHK	663	128	791	870	7100	56,16,100	53,35,295	44,92,880	11500
87	1302	13	3 BHK	856	174	1030	1133	7100	73,13,000	69,47,350	58,50,400	15000
88	1303	13	3 BHK	848	188	1036	1140	7200	74,59,200	70,86,240	59,67,360	15500
89	1305	13	2 BHK	642	118	760	836	7200	54,72,000	51,98,400	43,77,600	11500
90	1306	13	1 BHK	562	154	716	788	7200	51,55,200	48,97,440	41,24,160	10500
91	1307	13	3 BHK	813	193	1006	1107	7200	72,43,200	68,81,040	57,94,560	15000
92	1308	13	2 BHK	663	128	791	870	7200	56,95,200	54,10,440	45,56,160	12000
Total				63265	13748	77013	84714		51,11,81,800	48,56,22,710	40,89,45,440	

Summary of the Project:

	Comp. / Total Number of Flat	Total Carpet Area in Sq. Ft.	Total Built up Area in Sq. Ft.	Fair Market Value in (□)	Realizable Value in (□)	Distress Sale Value in (□)
Madhuban	1 BHK – 14 2 BHK – 51 3 BHK – 27 TOTAL-92	77013	84714	51,11,81,800.00	48,56,22,710.00	40,89,45,440.00
Total	92	77013	84714	51,11,81,800.00	48,56,22,710.00	40,89,45,440.00

Particulars	Market Value (□)
Fair Market Value as on date	51,11,81,800.00
Realizable Value as on date	48,56,22,710.00
Distress Sale Value as on date	40,89,45,440.00
Cost of Construction (Total Built up area x Rate) 84714 Sq. Ft. x □ 2300.00	19,48,42,890.00

	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction in (□)	Cost of construction as of today in (□)
Madhuban	19%	84714	19,48,42,890.00	3,70,20,149.00

Part – C (Extra Items)		Amount in ₹
1.	Portico	Provided as per requirement
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
Total		

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

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	Provided as per requirement
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
Total		

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Provided as per requirement
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
Total		

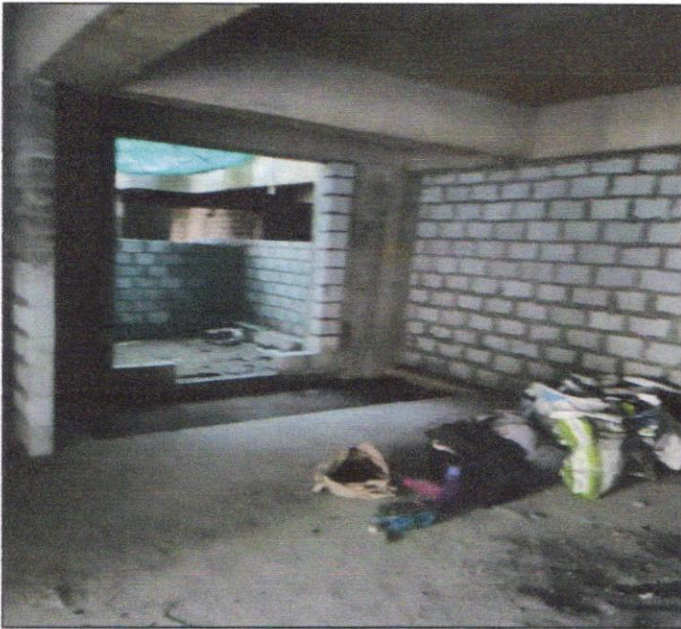
Total abstract of the entire property

Part – A	Land	As per table attached to the report
Part – B	Building	
	Land development	
Part – C	Compound wall	
Part - D	Amenities	
Part – E	Pavement	
Part – F	Services	
Fair Market Value as on date in		₹ 51,11,81,800.00
Realizable Value as on date in		₹ 48,56,22,710.00
Distress Sale Value as on date in		₹ 40,89,45,440.00

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 comparable, 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 comparable 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 ₹ 6,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet 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 commercial and residential application in the locality etc. We estimate ₹ 6,300.00 per Sq. Ft. (with floorwise rates) on Carpet Area for valuation.



Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 20°00'12.6"N 73°48'13.2"E


Note: The Blue line shows the route to site from nearest Railway Station (Nashik– 8.9 Km.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year Language

Selected District


Select Taluka

Select Village

Search By Survey No. SubZones

Enter Survey No

उपविभाग	खुली जमीन	निवासी घटकिका	ऑफिस दुकाने	औद्योगिक एकक (Rs./) Attribute
1 3.34-नविन मुंबई आगा मार्ग गोदावरी नदी ते जुना आडगांव नाका	21700	40900	47030 55500	0 चौ. मीटर सर्वेक्षण नंबर




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Valuation, Registrars & Insurance Engineers (I) Consultants
Survey & Engineer
MH2010 PTC73169

Price Indicators Projects nearby Locality

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Home > Property in Nashik > Dwarka-Nashik > Apartment in Dwarka-Nashik > 1 BHK > 500 Sq.ft

₹39.0 Lac

EMI - ₹18k | [Can I afford it?](#)

⋮

500 Sq-ft 1 BHK Flat For Sale in Dwarka-Nashik, Nashik



1 Bed 1 Bath 1 Balcony Furnished

Carpet Area 500 sqft - ₹7,790/sqft	Floor Ground(Out of 4 Floors)	Transaction Type Resale
Status Ready to Move	Facing East	Furnished Status Furnished
Type Of Ownership Co-operative Society	Age Of Construction 15 to 20 years	

✔ East Facing Property

Contact Owner
Get Phone No.

👤 Last contact made 3 days ago

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

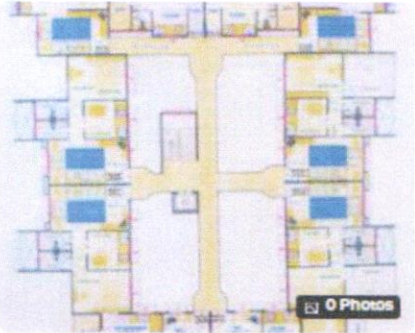
Home > Property in Nashik > Dwarka-Nashik > Apartment in Dwarka-Nashik > 1 BHK > 565 Sq.ft

₹26.0 Lac

EMI - ₹12k | [Get Loan offers from 34+ banks](#)

⋮

1 BHK Flat For Sale in Thakkers Harmony, Dwarka-Nashik, Nashik



1 Bed 1 Bath Unfurnished

Super Built-Up Area 565 sqft - ₹4,601/sqft	Project <u>Thakkers Harmony</u>	Floor 5(Out of 5 Floors)
Transaction Type Resale	Status Ready to Move	Furnished Status Unfurnished

📷 0 Photos

Contact Owner
Get Phone No.

👤 Last contact made 3 days ago


Price Indicators Projects nearby Local

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₹ 38.5 Lac [EMI - ₹ 17k](#) | [Get pre-approved loan](#)

[Check Market Value with PropWorth](#)

910 Sq-ft 2 BHK Flat For Sale in [Dwarka-Nashik, Nashik](#)



2 Photos

2 Beds
2 Baths
2 Balconies
1 Covered Parking

<p>Carpet Area 750 sqft - ₹ 5,125/sqft</p>	<p>Floor 1(Out of 7 Floors)</p>	<p>Transaction Type Resale</p>
<p>Status Ready to Move</p>	<p>Facing East</p>	<p>Lifts 2</p>
<p>Furnished Status Unfurnished</p>	<p>Car Parking 1 Covered</p>	<p>Type Of Ownership Freehold</p>

📍 East Facing Property


Contact Owner
Get Phone No.

👤 Last contact made 3 days ago

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₹ 85.0 Lac [EMI - ₹ 38k](#) | [Get pre-approved loan](#)

1200 Sq-ft 2 BHK Flat For Sale in [Dwarka-Nashik, Nashik](#)



2 Beds
2 Baths
Furnished

<p>Super Built-Up Area 1200 sqft - ₹ 7,083/sqft</p>	<p>Floor 4(Out of 13 Floors)</p>	<p>Transaction Type Resale</p>
<p>Status Ready to Move</p>	<p>Furnished Status Furnished</p>	

Contact Owner
Get Phone No.

👤 Last contact made 3 days ago



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As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)**

Place: Nashik

Date: 21.11.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.21 15:37:09 +05'30

Auth. Sign.

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

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao 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 21.11.2024 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. I/ my authorized representative have personally inspected the property on 20.11.2024. 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



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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
- 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. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. 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 M/s. Gajra Associates
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, Satpur, Nashik to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol – Regional Technical Head Sachin Raundal – Valuation Engineer Vinita Surve – Processing Manager Chintamani Chauadhari-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 - 20.11.2024 Valuation Date - 21.11.2024 Date of Report - 21.11.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 20.11.2024
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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21st 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 advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name **M/s. Gajra Associates**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Gajra Associates**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar



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properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

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.



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(Annexure - II)**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



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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.



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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.

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**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
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Date: 2024.11.21 12:47:43 +05'30'

Auth. Sign.



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Vastu/SBI/Nashik/11/2024/12474/2309133
Date: 21.11.2024

Remarks:

1. This APF is based on sanctioned plan copy provided by SBI.
2. Construction stage is calculated as per no. of floors sanctioned.
3. Rate derived in report is basic rate and on Carpet area.
4. Flat area (Carpet area) considered in APF report is provided by Sanctioned Building Plan/RERA.
5. Buildertaking (carpet to build up) loading factor 35% for residential flat.
6. We have not considered legal charges, Stamp duty for valuation.

We have considered Market Approach for Valuation and Composite Method Valuation.

I/We hereby declare that Parking space, Infrastructure charges, MSEB Charges, Water Charges, One Time Maintenance Charges, and GST is not considered while arriving at valuation of the unit.

Place: Nashik
Date: 21.11.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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Auth. Sign.



Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
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