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**Vastukala Consultants (I) Pvt. Ltd.**

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Dr. Vijay Gangaram Mandale**

Land and Hospital Building on **Plot No.19**, Ground + First Floor, Survey No.44/3, Near BOB Deolali Bank, Howson Road, Village - Sansari, Taluka - Nashik, District – Nashik, PIN Code – 422 401, State – Maharashtra, Country – India.

Latitude Longitude: 19°54'16.6"N 73°49'52.4"E

### Intended User: **Bank of Baroda** **Regional Office**

BSNL Building, Datta Mandir Road, Nashik Road,  
Nashik, PIN – 422 101, State - Maharashtra, Country - India.

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

#### Our Pan India Presence at :

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Mumbai Nashik Rajkot Raipur  
Aurangabad Pune Indore Jaipur

#### Regd. Office

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

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CIN: U74120MH2010PTC20786

# Vastukala Consultants (I) Pvt. Ltd.

Valuation Report : BOB/ RO Office / Dr.Vijay Gangaram Mandale (012674/2309267)

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Vastu/Nashik/11/2024/012674/2309267

29/8-352-CCRJ

Date: 29.11.2024

## 1. VALUATION OPINION REPORT

This is to certify that the property bearing Land and Hospital Building on **Plot No.19**, Ground + First Floor, Survey No.44/3, Near BOB Deolali Bank, Howson Road, Village - Sansari, Taluka - Nashik, District – Nashik, PIN Code – 422 401, State – Maharashtra, Country – India. belongs to **Dr.Vijay Gangaram Mandale**.

Boundaries of the property.

Boundaries	Plot No. 19
North	Plot No.20
South	This Property Survey Number
East	Survey No.39-A,39-B,39-C,39-D
West	9.00 Meter Colony Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at ₹ **1,04,91,692.00** (Rupees One Crore Four Lakh Ninety-One Thousand Six Hundred Ninety-Two Only)

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

Hence certified

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

**Manoj Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.11.29 14:47:23 +05'30'

Auth. Sign.



**Nashik:** 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA  
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**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

**The Chief Manager,****Bank of Baroda****Regional Office**

BSNL Building, Datta Mandir Road, Nashik Road,

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

**VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)**

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Bank of Baroda, Regional Office to assess Fair market value of the property for banking purpose
2.	a) Date of inspection	:	29.11.2024
	b) Date on which the valuation is made	:	29.11.2024
3.	List of documents produced for perusal		
	1. Copy of Saleded Vide No.5573/ 2001 Dated.20.06.2001		
	2. Copy of Approved Building Plan Dated.18.08.2001 issued by Administrative Officer, & P.R.O Cantonment Board , Deolali.		
	3. Copy of Commencement Certificate Dated.25/07/2001 Issued by The Executive Officer, Cantonment Board Office, Deolali Camp.		
	4. Copy of NOC Dated.08/08/2001 Issued by Defense Estates Office Mumbai Circle Colaba, Mumbai.		
	5. Copy of Composition of Unauthorized Construction Dated.23.07.2007. Issued by Chief Executive Officer, Cantonment Board Office, Deolali Camp.		
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)	:	<b>Dr.Vijay Gangaram Mandale.</b>  <b>Address:</b> Land and Hospital Building on <b>Plot No.19</b> ,Ground + First Floor, Survey No.44/3, Near BOB Deolali Bank, Howson Road, Village - Sansari, Taluka - Nashik, District – Nashik, PIN Code – 422 401, State – Maharashtra, Country – India.  <b>Contact Person:</b> Sau.Jayashree Nityanand Bhamre ( Owner) Contact No. + 91 8888080007 Sole Ownership.
5.	Brief description of the property (Including Freehold / freehold etc.):		



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<p>The property is located in a developing Residential area having good infrastructure, well connected by road and train. The immovable property comprises of Freehold Residential land and structures thereof. It is located at about 5.6 km. travelling distance from Nashik Road Railway Station.</p> <p><b>Plot:</b> The plot under valuation is Freehold Residential plot. <b>As per Approved Building Plan Plot area is 281.00 Sq. M, which is considered for valuation.</b></p> <p><b>As per Approved Building Plan Built Up area is 264.00 Sq. M., which is considered for valuation.</b></p> <p>As per Approved Plan, the composition of Bungalow is:</p> <p><b>Ground Floor – 2 Shops ,Waiting ,Semi Ward , General Ward, Consulting, Operation, Toilet, + Staircase + Passage.</b> <b>First Floor –Living, Kitchen, 2Bedroom, Toilet, Balcony, Open Terrace + Staircase + Passage</b></p>		
5a	Total Lease Period & remaining period (if Freehold) : N.A., the land is Freehold	
6.	Location of property :	
a)	Plot No. / Survey No. : Survey No.44/3, <b>Plot No.19</b>	
b)	Door No. : Residential Land and Bungalow on Plot No.19	
c)	C.T.S. No. / Village : Village - Sansari	
d)	Ward / Taluka : Taluka – Nashik	
e)	Mandal / District : District – Nashik	
7.	Postal address of the property : Land and Hospital Building on <b>Plot No.19</b> ,Ground + First Floor, Survey No.44/3, Near BOB Deolali Bank, Howson Road, Village - Sansari, Taluka - Nashik, District – Nashik, PIN Code – 422 401, State – Maharashtra, Country – India	
8.	City / Town : Nashik	
	Residential area : Yes	
	Commercial area : No	
	Residential area : No	
9.	Classification of the area :	
i)	High / Middle / Poor : Middle Class	
ii)	Urban / Semi Urban / Rural : Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality : Village - Sansari Issued by Chief Executive Officer, Cantonment Board Office, Deolali Camp	
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.	Dimensions / Boundaries of the property ( <b>Plot No.96</b> )	
	<b>A</b>	<b>B</b>
	Actual	As per the Deed
	North Plot No.92 & 93	Plot No.20
	South Plot No.20	This Property Survey Number



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	East		This Property Survey Number	Survey No.39-A,39-B,39-C,39-D
	West		Survey No.39-A,39-B,39-C,39-D	9.00 Meter Colony Road
	Dimensions / Boundaries of the property (Bungalow)		<b>A</b> Actual	<b>B</b> Plan
	North		-	-
	South		-	-
	East		-	-
	West		-	-
13.1	Whether Boundaries Matching with Actual		Yes	
13.2	Latitude, Longitude & Co-ordinates of the site	:	19°54'16.6"N 73°49'52.4"E	
14.	Extent of the site	:	Plot Area =281.00 Sq. M.	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	(As per Approved Building Plan)  Structure Area = As per table Attached (As per Approved Building Plan)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Hospital / Owner Occupied	
<b>II</b>	<b>CHARACTERISTICS OF THE SITE</b>			
1.	Classification of locality	:	Good	
2.	Development of surrounding areas	:	Developing	
3.	Possibility of frequent flooding/ submerging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Rectangular	
7.	Type of use to which it can be put	:	For Residential Cum Commercial purpose	
8.	Any usage restriction	:	Residential Cum Commercial	
9.	Is plot in town planning approved layout?	:	N.A.	
10.	Corner plot or intermittent plot?	:	Intermittent	
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.	:	Above 20 Ft	
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	Connected to Municipal Supply Line	
16.	Underground sewerage system	:	Connected to Septic Tank	
17.	Is Power supply is available in the site	:	Yes	
18.	Advantages of the site	:	Located in developing area	
19.	Special remarks, if any like threat of acquisition of land for publics service	:	No	

	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	
<b>Part – A (Valuation of land)</b>		
1	Size of plot	: Plot Area =281.00 Sq. M. (As per Approved Building Plan)
	North & South	: --
	East & West	: --
2	Total extent of the plot	: As per valuation table
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 20,000.00 to ₹ 30,000.00 per Sq. M.
4	Guideline rate obtained from the Registrar's Office	: ₹ 9,500.00 per Sq. M
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	: It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	: ₹ 23,500.00 per Sq. M.
6	<b>Estimated value of land</b>	: <b>₹ 66,03,500.00</b>
<b>Part – B (Valuation of Bungalow)</b>		
1	Technical details of the Bungalow	:
	a) Type of Bungalow (Residential / Commercial / Residential )	: Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	: As per Brief Description
	c) Year of construction	: 2003 (As per Site Information)
	d) Age of the Bungalow	: 21 Years
	e) Life of the Bungalow estimated	: 39 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	f) Number of floors and height of each floor including basement, if any	: As per Brief Description
	g) Plinth area floor-wise	: As per valuation table
	h) Condition of the Bungalow	: Good
	i) Exterior – Excellent, Good, Normal, Poor	: Good
	ii) Interior – Excellent, Good, Normal, Poor	: Good
	i) Date of issue and validity of layout of approved map	: Copy of Approved Building Plan Dated.18.08.2001 issued by Administrative Officer, & P.R.O Cantonment Board, Deolali
	j) Approved map / plan issuing authority	: Cantonment Board, Deolali
	k) Whether genuineness or authenticity of approved map / plan is verified	: Yes
	l) Any other comments by our empanelled valuers on authentic of approved plan	: Yes

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: R.C.C Footing
2.	Basement	: Yes
3.	Superstructure	: 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	: Teak wood door framed with flush doors, Aluminum. Sliding
5.		: Windows, Rolling Shutter.
6.		:
7.		:
8.	RCC Works	: RCC Framed Structure
9.	Plastering	Cement Plastering with POP
10.	Flooring, Skirting, dado	Vitrified Tile Flooring
11.	Special finish as marble, granite, wooden paneling, grills etc.	Yes
12.		
13.	Roofing including weatherproof course	: As per Brief Description
14.	Drainage	: Underground Sewerage Connected to Municipal Drain Lines
15.	Compound Wall	:
	Height	: 5' BBM
	Length	:
	Type of construction	:
16.	Electrical installation	:
	Type of wiring	: Concealed Electrical Wiring
	Class of fittings (superior / ordinary / poor)	: C.P. Fittings.
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: Provided as per requirement
17.	Plumbing installation	
	a) No. of water closets and their type	: Provided as per requirement
	b) No. of wash basins	: Provided as per requirement
	c) No. of urinals	: Provided as per requirement
	d) No. of bath tubs	: Provided as per requirement
	e) Water meters, taps etc.	: Provided as per requirement
	f) Any other fixtures	: Provided as per requirement

**Details of Valuation: -**

Items	Area In Sq. M.	Year Of Const.	Total Life of Structure	Full Rate	Age Of Build	Rate to be considered	Value to be considered	Value / Full Value
Ground + First Floor	264.00	2003	60	21,500.00	21	14,728.00	38,88,192.00	56,76,000.00
						<b>TOTAL</b>	<b>38,88,192.00</b>	<b>56,76,000.00</b>

Part - C (Extra Items)		Amount in ₹
1.	Portico	Included in the Cost of Construction



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2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	<b>Total</b>		
<b>Part – D (Amenities)</b>		:	<b>Amount in ₹</b>
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bathtub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum handrails	:	
10.	False ceiling	:	
	<b>Total</b>		
<b>Part – E (Miscellaneous)</b>		:	<b>Amount in ₹</b>
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	<b>Total</b>		
<b>Part – F (Services)</b>		:	<b>Amount in ₹</b>
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	<b>Total</b>		

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	281.00	9,500.00	26,69,500.00
Structure	As per valuation table		38,88,192.00
<b>Total</b>			<b>65,57,692.00</b>

**2. TOTAL ABSTRACT OF THE ENTIRE PROPERTY**

<b>Part – A</b>	Land	:	<b>₹ 66,03,500.00</b>
<b>Part – B</b>	Bungalow	:	<b>₹ 38,88,192.00</b>
<b>Part – C</b>	Extra Items	:	
<b>Part – D</b>	Amenities	:	
<b>Part – E</b>	Miscellaneous	:	
<b>Part – F</b>	Services	:	
	<b>Total</b>	:	<b>₹ 1,04,91,692.00</b>

<b>Fair Market Value</b>	:	<b>₹ 1,04,91,692.00</b>
<b>Realizable Value</b>	:	<b>₹ 94,42,523.00</b>
<b>Distress Value</b>	:	<b>₹ 83,93,354.00</b>



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<b>Value as per Circle Rate</b>	: ₹ 65,57,692.00
<b>Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))</b>	: ₹ 33,04,963.00
<b>Remark:</b>	

### Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### Method of Valuation / Approach

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the Bungalow (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government Bungalows and above type of property.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the Bungalow. The cost approach is commonly used for Residential Bungalow, Residential Bungalow and properties mentioned above.

As the property is a Residential land and Bungalow thereof, we have adopted Cost approach / Land and Bungalow Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 20,000.00 to ₹ 30,000.00 per Sq. M. for land and Structure thereof Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential Bungalow / Plot, all round development of commercial and Residential application in the locality etc.

We estimate ₹ 23,500.00 per Sq. M. for Land with appropriate cost of construction for valuation.

i) Sale ability	Good
ii) Likely rental values in future in and	-
iii) Any likely income it may generate	-



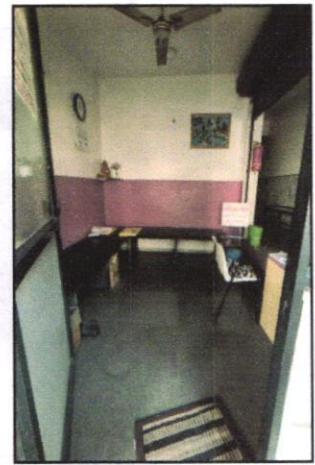
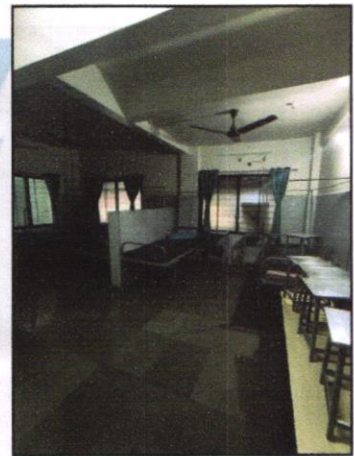
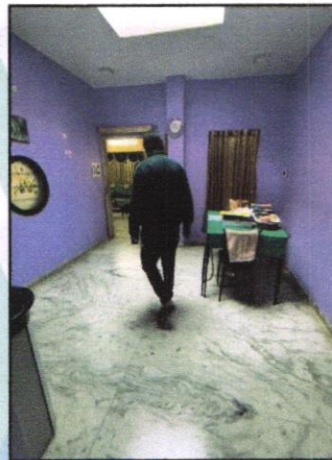
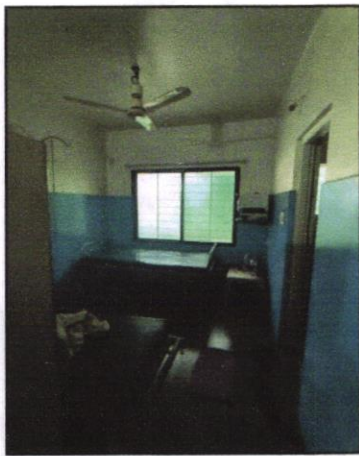
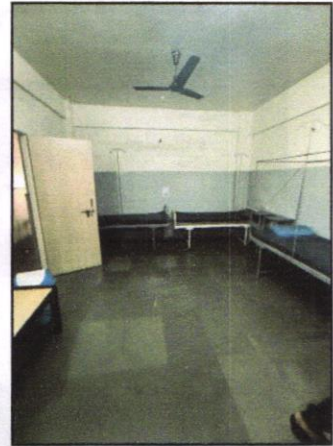
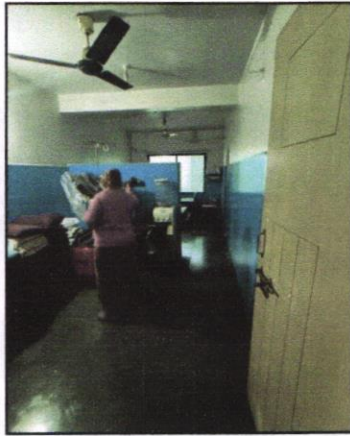
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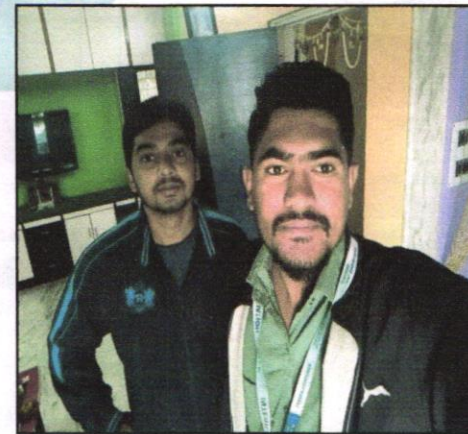
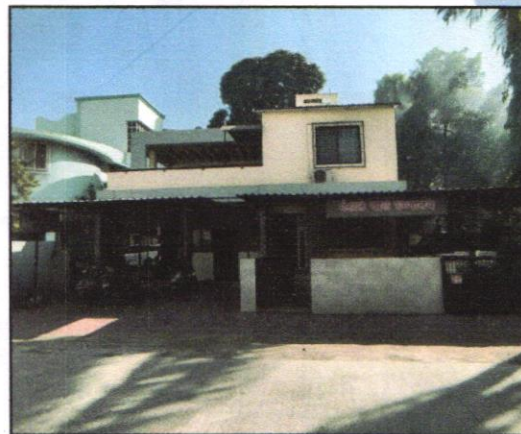
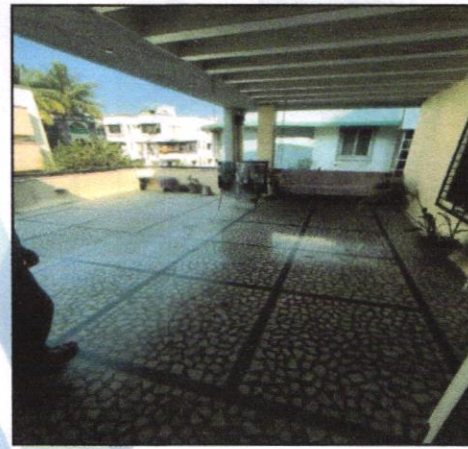
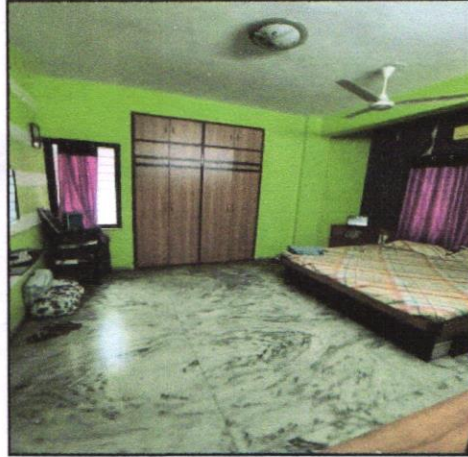
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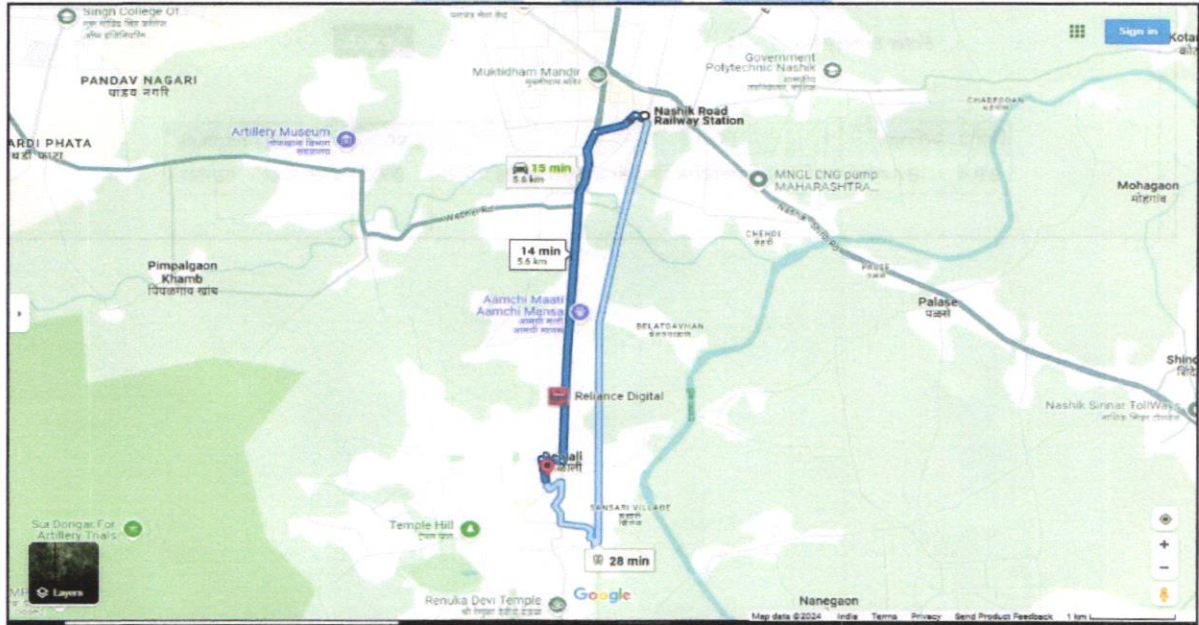
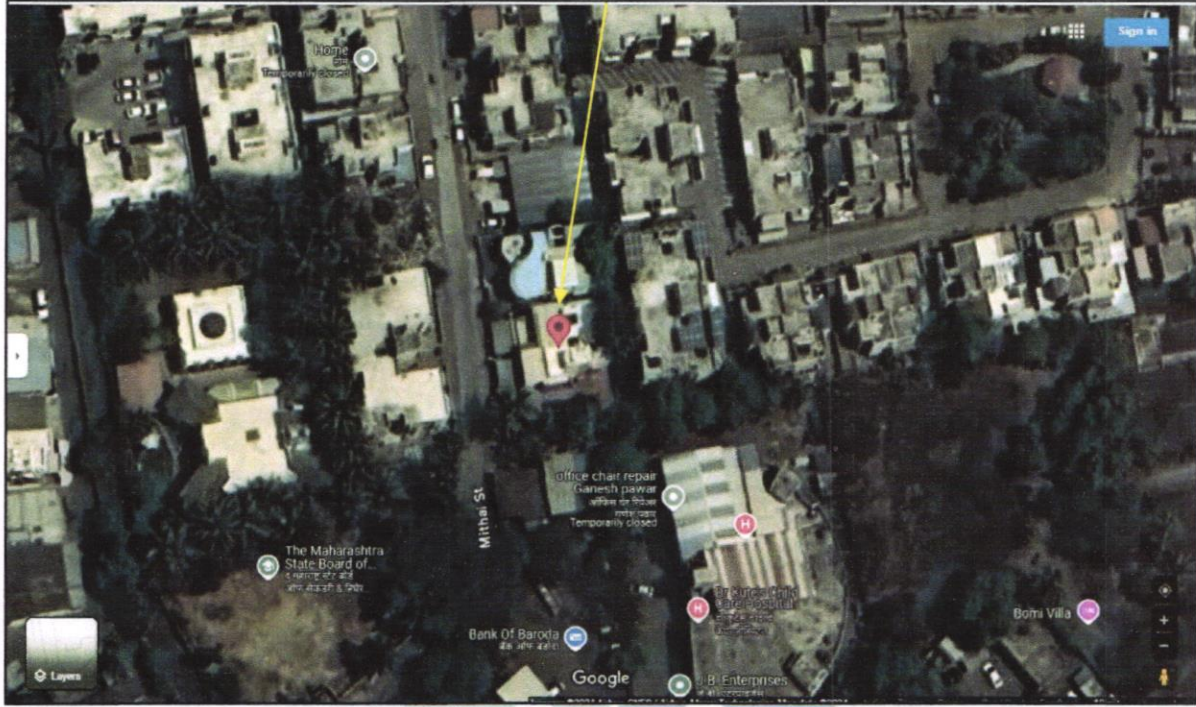
### 3. ACTUAL SITE PHOTOGRAPHS



### ACTUAL SITE PHOTOGRAPHS



### ROUTE MAP OF THE PROPERTY Site u/r



**Latitude Longitude: 19°54'16.6"N 73°49'52.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Nashik Road – 5.6 Km.)




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#### 4. 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.  Location

Select Location

Enter Survey No

विभाग	उपविभाग	दर	एकक (Rs./)	Attribute
9/9.4	9.4-गावठाण परिषद क्षेत्राबाहेरील बिनशेती झालेल्या उर्वरीत जमिनी	9500	चौरस मीटर	गट नंबर

**PRICE INDICATORS**

Home / Nashik / Vadner Dumala / Plot for Sale in Vadner Dumala / Residential Plot xxx Last updated: Sep 13, 2024

**Residential Plot** SHARE SAVE **₹17.21 L** EMI starts at ₹9.11 K  
 ₹2.55 K/sq.ft

Vadner Dumala, Nashik Contact Owner






675 sq.ft Plot Area      ₹2.55 K/sq.ft Avg. Price      Immediate Possession status

magicbricks Buy Rent Sell Home Loans

₹60.0 Lac   ₹1500/sqft   EMI - ₹27k | [Get pre-approved loan](#)

Plot For Sale in [Deotali Camp, Nashik](#) [View on map](#)



**Gated Colony**   **1 Floor allowed**

Plot Area	Any Construction Done	Boundary Wall
4000 sqft -	No	Yes

Transaction Type  
**Resale**

✓ Property in a Gated Locality

Contact Owner   Get Phone No.   Last contact made 3 days ago



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## Saledeed

<p style="text-align: center;">(२)</p> <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <p style="text-align: center;">नसल-२ ५५७३/२-५० २००२</p> </div> <p>डॉ. विजय गंगाराम मंडाले, उ.व. ३९, पंदा-श्रीवट, ग.सी-४, रोहमान नगर, देवळगळी कॅम्प, नाशिक-४२२ ४०१.</p> <p style="text-align: center;">यासी</p> <ol style="list-style-type: none"> <li>१. श्री. रोहीदास सदाशिव आडके, उ.व. ६५</li> <li>२. श्री. पं.दुर्गा सदाशिव आडके, उ.व. ५५</li> <li>३. श्री. देविदास रोहीदास आडके, उ.व. ३६</li> <li>४. श्री. रामदास रोहीदास आडके, उ.व. ३२</li> <li>५. श्री. रामदास रोहीदास आडके, उ.व. २९</li> <li>६. शोभा रोहीदास आडके, वय-२७</li> <li>७. बनाबाई रोहीदास आडके, उ.व. सता</li> <li>८. कविता रोहीदास आडके, उ.व. २७</li> </ol> <p>सर्वोच्चपंदा-शेती, सर्व रा आनंदरोड, देवळगळी कॅम्प, ता व त्रि नाशिक. या सर्वांतर्फे जनरल मुखत्यार म्हणून... विराज इस्टेट्स प्रा. लि. तर्फे संचालक श्री. विलास एसिकलाल शाह, उ.व. ४३ पंदा-शेती व व्यापार रा, नाशिक वॉच तर्फे त्यांचे जनरल मुखत्यार म्हणून... श्री. चंद्रशेखर बाबुलाल शाह, उ.व. ४२ पंदा-शेती व व्यापार रा, अप्पंका टोवर्स, ४ था मजला, महात्मा गांधी रोड, नाशिक.</p> <p style="text-align: center;">यासी</p> <p>विराज इस्टेट्स प्रा. लि. तर्फे संचालक श्री. विलास एसिकलाल शाह उ.व. ४३, पंदा-शेती व व्यापार यांचे तर्फे त्यांचे जनरल मुखत्यार म्हणून... श्री. चंद्रशेखर बाबुलाल शाह, उ.व. ४२ पंदा-शेती व व्यापार रा, अप्पंका टोवर्स, ४ था मजला, महात्मा गांधी रोड, नाशिक-४२२ ००१.</p>	<p style="text-align: center;">लिहून घेणार</p> <p style="text-align: center;">लिहून देणार</p> <p style="text-align: center;">संमती देणार नं. १</p> <p style="text-align: right;">पुढे चालू...</p>
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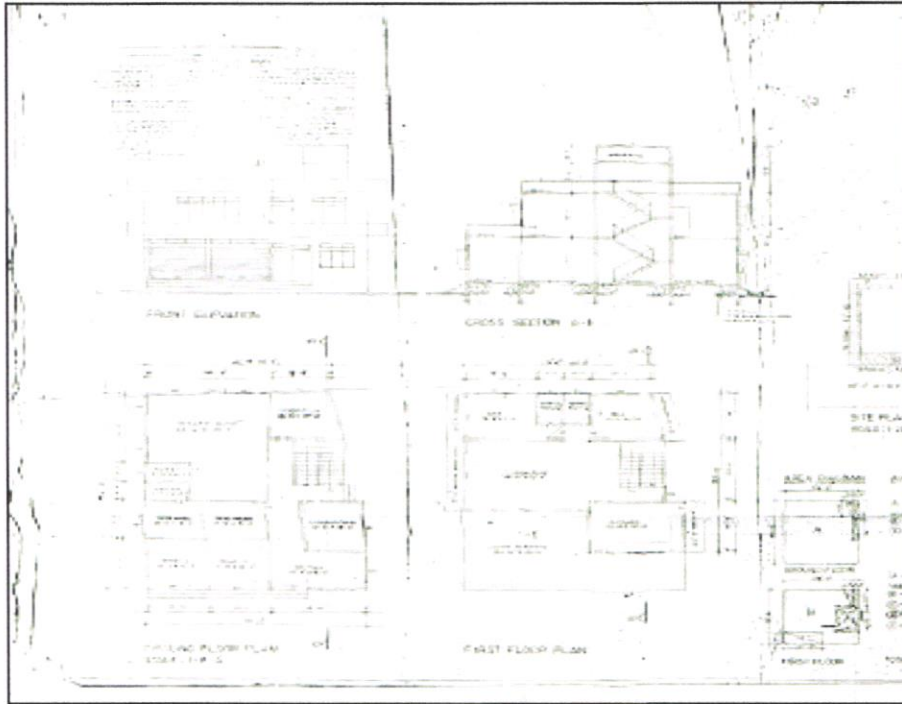
<p>श्री. संकरलाल रूपचंद केजावाणी, उ.व. ५८, पंदा-व्यापार राहणार ९, दुबेकर विन्दींग, डी. आंचेडकर रोड, नाशिकरोड, नाशिक</p> <p style="text-align: center;">संमती देणार नंबर ३</p> <p>कारणे कायमचे फौजदारी खोदीखत लिहून देतो की, :-</p> <p>१) <u>मिळकतीचे वर्णन:-</u></p> <p>तुकडी जिल्हा नाशिक, पोस्ट तुकडी तातुका नाशिक पैचो नाशिक सभ-एचिणी हद्दीतील व देवळगळी कॅन्टोनमेंट बोर्डाचे हद्दीतील मीचे संसारी वा गांवचे शिवायतील मिळकत यासी सर्व्हे नंबर ४४/३, खसी क्षेत्र हे. १-४३ आर या मिळकतीचा अभिवास तयार केलेला असून सराया अभिवास देवळगळी कॅन्टोनमेंट बोर्ड यांनी अंतीम मंजूर केलेला आहे. सरा अखेरचे मंजूर अभिवासातील डिमार्केट, विनशेती प्लॉट नंबर १९ यामा क्षेत्र २८१-०० चौस मिटरसं यासी विनशेती आकार रु. ८८-०० पैसे या प्लॉटच्या बतु.सिमा:-</p> <table style="width: 100%;"> <tr> <td>पूर्वेस</td> <td>: स.नं. ३९-अ, ३९-ब, ३९-क, ३९-द ची मिळकत</td> </tr> <tr> <td>पश्चिमेस</td> <td>: १.०० मिटर कॉलनी रोड</td> </tr> <tr> <td>दक्षिणेस</td> <td>: याच सर्व्हे नंबरची हद्द</td> </tr> <tr> <td>उत्तरेस</td> <td>: प्लॉट नंबर २०</td> </tr> </table> <p>येथेप्रमाणे बतु.सिमातील प्लॉट मिळकत नसत, तसू, कसू, कसू पाषाण, निधी निक्षेपसह तदाभुत बस्तुसह तसेच मिळकती मध्ये बाण्या वेप्याचे बाणधडीवाटीचे मागाचे हक्कांसह प्लॉट मिळकत दरोबस्त. (या खोदीखता मध्ये लिहून घेणार यांचा उल्लेख 'तुम्ही' व लिहून देणार यांचा उल्लेख 'आम्ही' व संमती देणार यांचा उल्लेख 'संमती देणार' असा केलेला आहे.)</p> <p>२) वर कलम १ यात वर्णन केलेली संपूर्ण मिळकत ही आम्हां लिहून देणार यांचे बडीसोपारित मालकीची व कळवे वहीवाटीतील व उपभोगातील मिळकत असून सरा मिळकतीचे रेवॉर्ड ऑफ राईटसला आम्हां लिहून देणार यांचे गांवे लागलेले आहे. सरा मिळकतीची आम्हांस विक्री, विलेबाट नाबणेचा संपूर्णपणे हक्क व अधिकार आहे. त्या हक्क व अधिकारांनुसार आम्ही वरील संपूर्ण मिळकत संमती देणार नंबर १ यांना डेव्हलपमेंट कामी देण्याचे कबूल करून त्यांचे लाभात दिनांक ०१/०२/१९९९ रोजी डेव्हलपमेंट करारनामा लिहून दिलेला असून सराया डेव्हलपमेंट करारनामा मे. दुय्यम निबंधक साहेब नाशिक यांचे मंचेरीत अनुक्रम नंबर ७२७ अन्वये नोंदविलेला आहे. सरा करारनाम्यास अनुसरून जनरल मुखत्यारपत्र देखील लिहून व नोंदवून दिलेले आहे. सरा करारनाम्यास अनुसरून मिळालेल्या हक्क व अधिकारांनुसार संमती देणार नंबर १ यांनी वरील मिळकतीचा अभिवास तयार केलेला असून सराया अभिवास कॅन्टोनमेंट बोर्ड यांनी मंजूर केलेला आहे. सरा मंजूर अभिवासातील कळी प्लॉट संमती देणार नंबर १ यांनी संमती देणार नंबर २ यांना आगर ते सांगलील त्यांना दर चौस मिटरसह रुपये ८६०/- या किंमती ऐवजी विक्री करण्याचे कबूल करून संमती देणार नंबर २ यांचे लाभात दिनांक २१/१२/२००० रोजी साठेखत करारनामा लिहून दिलेला आहे. सरा साठेखत करारनाम्याने संमती देणार नंबर २ यांना प्राप्त झालेल्या हक्क व अधिकारांनुसार संमती देणार नंबर २ यांनी वर कलम १ यात वर्णन केलेली प्लॉट मिळकत ही लिहून देणार यांना कायम फौजदारी खोदी याची असे संमती देणार नंबर २ यांनी संमती देणार नंबर १ यांना सांगितले व संमती देणार नंबर १ यांनी आम्हांस सांगितले वरून प्रमुदुलचे खोदीखत लिहून</p>	पूर्वेस	: स.नं. ३९-अ, ३९-ब, ३९-क, ३९-द ची मिळकत	पश्चिमेस	: १.०० मिटर कॉलनी रोड	दक्षिणेस	: याच सर्व्हे नंबरची हद्द	उत्तरेस	: प्लॉट नंबर २०	<p style="text-align: center;">संमती देणार नंबर ३</p> <p style="text-align: center;">संमती देणार नंबर ३</p> <p style="text-align: center;">संमती देणार नंबर ३</p> <p style="text-align: right;">पुढे चालू...</p>
पूर्वेस	: स.नं. ३९-अ, ३९-ब, ३९-क, ३९-द ची मिळकत								
पश्चिमेस	: १.०० मिटर कॉलनी रोड								
दक्षिणेस	: याच सर्व्हे नंबरची हद्द								
उत्तरेस	: प्लॉट नंबर २०								

## Commencement Certificate

<p>Tele. No. 2157093/94</p>	<p>NO. ULC/DEO/BOM/S.6/ 137 DEFENCE ESTATES OFFICE MUMBAI CIRCLE, COLABA, MUMBAI - 400 005</p>
	<p>DATED : 28/08/2001</p>
<p>To</p> <p>Dr. Vijay Gangaram Mandale R/o Godse Complex, Wadner Road, Deolali Camp, Taluka &amp; Distt. Nasik</p>	
<p><b>SUBJECT : N. O. C. FOR CONSTRUCTION OF RESIDENTIAL BUILDING IN SURVEY NO. 44/3, PLOT No. 19, VILLAGE SANSARI, AREA 28200 SQ METERS</b></p>	
<p>Reference your letter dated nil received on 30/07/2001.</p>	
<p>2. On scrutiny of the statement under section 6 (1) of ULC Act 1976 filed by you alongwith 7/12 extract of village Sansari it is seen that you are holding an area measuring 28200 sq. meters in survey No. 44/3, plot No. 19 situated in village Sansari, Taluka &amp; Distt. Nasik.</p>	
<p>3. You have also forwarded an affidavit dated 28/07/2001 duly sworn before the Executive Magistrate, Nasik stating that you, your spouses, minor children do not possess any other land any where in India where the provision of ULC Act 1976 are applicable.</p>	
<p>4. Since the land held by you i. e. 28200 sq. meters in Survey No.44/3, plot No. 19 village Sansari, Taluka &amp; Distt. Nasik is within the ceiling limit applicable to Deolali Cantonment. You may approach to the Cantonment Executive Officer, Deolali Cantonment and obtain permission for construction of residential building after submitting required documents.</p>	
<p>5. This permission is valid for a period of one year from the date of issue.</p>	
	<p> DEFENCE ESTATES OFFICER AND COMPETENT AUTHORITY (ULC) MUMBAI CIRCLE, MUMBAI - 400 005 ( HARISH PRASAD )</p>



## Approved Plan



BCR NO. \_\_\_\_\_  
 CBR NO. \_\_\_\_\_ DT \_\_\_\_\_

**BUILDING SANCTION**

Building Application considered and sanctioned Under Section 181 of the Cantonments Act, 1924 from Municipalities without prejudice to the Ownership Rights and subject to the terms and conditions stipulated by the applicant. The construction should be adhered to the sanctioned plan. Under Section 183 of the Act sanctioned under the sanctioned plan which it is given. The date of commencement of construction to be completed by the applicant writing to the Cantonment Executive Office.

After commencement of the work, the construction must be completed within a period of one year. An application for extension of time to complete the construction if required, should be made before the expiration of the date of commencement of construction under Section 183A.

After completion of the building the applicant should give notice of completion Under Section 74 of the Cantonment Act, 1924 within 30 days from the completion or occupation whichever is earlier, failing which appropriate fine will be imposed as per Section 74 (2) of Cantt. Act, 1924. The water connection and the NOC for electric connection will be issued only after issue of the completion certificate by the Board.


*Sd/-xxx*  
 CANTONMENT EXECUTIVE OFFICE -  
 DEOLALI

18/01/2001

**सत्यप्रत / TRUE COPY**

*[Signature]*  
 प्रशासनिक अधिकारी एवं जनसंपर्क अधिकारी  
 Administrative Officer & P.R.O.  
 छावनी परिषद, देवलाही  
 Cantonment Board, DEOLALI

## Composition of Unauthorized Construction

Tel: 24921006 FAX: 0253 2492549	No. 2156/BLD/E-8/ <b>3641</b> Office of the Cantonment Board Deolali Cantonment - 422401. Dated : <b>23</b> / 07 / 2007.
To Shri V. G. Mandale C/o Navjeevan Hospital, Godse Complex, Wadner Road, Deolali Camp.	
Sub: COMPOSITION OF UNAUTHORISED CONSTRUCTION ON REV. SY. NO. 44/3 PLOT NO.19 OF SANSARI, DEOLALI CANTONMENT.	
Dear Sir,	
Your proposal for composition of unauthorised construction on Rev. Sy. No. 44/3 Plot No. 19 of Sansari was forwarded to the Higher Authorities. The higher authorities have asked to furnish detailed calculation sheet of FSI statement duly signed by the owner.	
You are therefore required to attend this office for signing the calculation sheet of FSI statement for further necessary action in the matter.	
Yours faithfully,  Chief Executive Officer Deolali	

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is at **₹ 1,04,91,692.00 (Rupees One Crore Four Lakh Ninety-One Thousand Six Hundred Ninety-Two Only)**. The Realizable Value **₹ 94,42,523.00 (Rupees Ninety-Four Lakh Forty-Two Thousand Five Hundred Twenty-Three Two Only)** and the Distress value **₹ 83,93,354.00 (Rupees Eighty-Three Lakh Ninety-Three Thousand Three Hundred Fifty-Four Only)**.

Place: Nashik

Date: 29.11.2024

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: 2024.11.29 14:47:48 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
BOB 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- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached



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(Annexure – I)

**1. DECLARATION FROM VALUERS**

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

- a. The information furnished in my valuation report dated 29.11.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 29.11.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- j. I am Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	As per Sale deed owner is Dr.Vijay Gangaram Mandale Vide No. 5573/ 2001 Dated.20.06.2001
2.	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Regional Office Branch to assess Fair market value of the property for banking purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Sachin Raundal - Valuation Engineer Rashmi Jadhav – 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 – 29.11.2024 Valuation Date – 29.11.2024 Date of Report – 29.11.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 29.11.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For Bungalow construction) Comparative Sales Method (For Land component)
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential land size, location, sustained demand for Residential land, all round development of commercial and Residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	Nil
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## 2. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **29<sup>th</sup> 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 visualizing the property and assume no responsibility in connection with such matters.

### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **281.00 Sq. M.** and structures thereof. The property is owned by **Dr.Vijay Gangaram Mandale**. 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 property is owned by Name of Owner: **Dr.Vijay Gangaram Mandale**. 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.



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### 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 documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **281.00 Sq. M.** and structure thereof.

### Condition & Repair

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

### Valuation Methodology

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

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

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

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

### Not a Structural Survey

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

### Other

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



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**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 vacant and Bank Possession, contiguous and non-agricultural land parcel admeasuring **281.00 Sq. M.** and structure thereof.

**3. 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)****4. 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.



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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.



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**Gifts and hospitality:**

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

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

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

**Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

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

Place: Nashik

Date: 29.11.2024

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
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Auth. Sign.



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