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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Ganesh Venkatrao Achintalwar

M. H. 6109, Market Yard, Mondha Area, Degloor, Taluka – Degloor,
District – Nanded, PIN – 431717, Maharashtra, India.

Longitude Latitude: 18.550306, 77.575972

Intended User:

State Bank of India

SME Nanded Branch

Dr. Lane, Nanded, Maharashtra, India

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

Our Pan India Presence at:

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Regd. Office

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

☎ **+91 2247495919**

✉ **mumbai@vastukala.co.in**

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report / SBI / SME Nanded / Mr. Ganesh Venkatrao Achintalwar (012829/2309363) Page 2 of 22

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Vastu/Nanded/12/2024/012829/2309363
05/06-61-SBSK
Date: 04.12.2024

VALUER'S OPINION REPORT

This is to certify that the property bearing M. H. 6109, Market Yard, Mondha Area, Degloor, Taluka – Degloor, District – Nanded, PIN – 431717, Maharashtra, India belongs to **Mr. Ganesh Venkatrao Achintalwar**.

Boundaries of the property:

On or towards the North by	Market Yard Road
On or towards the South by	Shop of Mr. Mohd. Yunus Mohd. Yusuf
On or towards the East by	Shop of Mr. Mohd. Yunus Mohd. Yusuf
On or towards the West by	Shop of Mr. Sow. Shobha Adishalwar

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose as under.

Fair Market Value of the Property	Rs. 85,23,000.00
Realizable Value of the Property	Rs. 76,71,000.00
Forced / Distress Sale Value of the Property	Rs. 68,18,000.00
Guideline Value of the Property	Rs. 19,09,165.00

Hence certified

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



Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
IBBI Reg.No. IBBI/RV/07/2019/11744
SBI Empanelment No.: SME/TCC/38/37
Encl: Valuation report.

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Vastukala Consultants (I) Pvt. Ltd.
28, S.G.G.S. Stadium Complex, Nanded-431602

To,
State Bank of India
SME Nanded Branch
Dr. Lane, Nanded, Maharashtra, India.

VALUATION REPORT
(IN RESPECT OF LAND / SITE & BUILDING)

I. General			
1.	Purpose for which the valuation is made	To assess Fair Market Value of the Property	
	Authorization Letter of Bank	Telephonic discussion Mr. Sudhir Jadhav, Manager, State Bank of India, Dr. Lane, Nanded, dated 19.10.2024.	
2.	a)	Date of inspection	22.10.2024
	b)	Date of Report	04.12.2024
	c)	Date on which the valuation is made	04.12.2024
	d)	Person present at the time of inspection	Property inspected with Mr. Nikhil S/o Mr. Ganesh Venkatrao Achintalwar.
3.	List of documents produced for perusal		
	1. Photo Copy of Sale Deed No. 1859/2009, Registered at Sub. Register, Degloor.		
	2. Photo Copy of Property Register Certificate Vide No. N. P. / 6362 / 2021, Dated 15.11.2021, Chief Officer, Degloor Municipal Council, Degloor.		
	3. Photo Copy Namuna No. 43 Rule (74) Tax Assessment Year 2000 – 2001 Dated 15.11.2021, Chief Officer, Degloor Municipal Council, Degloor.		
	4. Photo Copy of Tax Paid Receipt No. 07, Book No. 865, Dated 15.11.2021 upto 31.03.2022, Degloor Municipal Council, Degloor.		
	5. Photo Copy of Construction Permission Letter No. N. P. 09 / Construction 5190 / 11 Date 01.01.2011, Chief Officer, Degloor Municipal Council, Degloor.		
	6. Photo Copy of Sanctioned Plan Dated 01.01.2011, Chief Officer, Degloor Municipal Council, Degloor.		
	7. Photo Copy of Title Investigation Report Dated 27.11.2018, Prepared by Adv. Madhav B. Pawde, Nanded.		
	8. Photo Copy of Electricity Bill Consumer No. 558010006067 dated 17.11.2024 issued by MSEDCL.		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Mr. Ganesh Venkatrao Achintalwar R/o. Line Galli, Degloor, Taluka – Degloor, District – Nanded. Contact No.: 9422185107 (Mr. Ganesh Venkatrao Achintalwar) Sole Ownership	
5.	Brief description of the property (Including Leasehold / freehold etc.)		
	<ul style="list-style-type: none"> The subject property under valuation is Ground + 2 Storied Freehold RCC Framed Structure Commercial Building situated at M. H. 6109, Market Yard, Mondha Area, Degloor, Taluka – Degloor, District – Nanded, PIN – 431717, Maharashtra, India. 		



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	<ul style="list-style-type: none"> Owner has obtained construction permission dated 01.01.2011 from Chief Officer, Municipal Council, Degloor. Ground Floor consists of Commercial Shop cum Godown, Staircase etc. First Floor & Second Floor consists of 3 Rooms, Toilets each Floor, Staircase etc. <p>A. Plot Area details are as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Plot Size in M.</th> <th>Plot Area in Sqm.</th> </tr> </thead> <tbody> <tr> <td>As per Sale Deed</td> <td>14.02 M. X 3.81 M.</td> <td>53.42 Sqm.</td> </tr> <tr> <td>AS per Sanctioned Plan Municipal Council Degloor</td> <td>14.02 M. X 3.81 M.</td> <td>53.42 Sqm.</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Total Plot Area as per Sanctioned Plan & As per Sale Deed is 53.42 Sqm. same is considered for valuation. <p>B. Built Up Area in Sqm. are as under:</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>As per Sanctioned Plan Municipal Council, Degloor (Area in Sqm.)</th> <th>As per Actual (Area in Sqm.)</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>35.10</td> <td>53.42</td> </tr> <tr> <td>First Floor</td> <td>27.00</td> <td>53.42</td> </tr> <tr> <td>Second Floor</td> <td>27.00</td> <td>53.42</td> </tr> <tr> <td>Total Area</td> <td>89.10</td> <td>160.26</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Total Built Up Area is as per Sanctioned Plan is 89.10 Sqm. & As per Actual Total Built Up Area is 160.26 Sqm. For the purpose of valuation, we have considered the Total Built Up Area as per Sanctioned Plan. 	Particulars	Plot Size in M.	Plot Area in Sqm.	As per Sale Deed	14.02 M. X 3.81 M.	53.42 Sqm.	AS per Sanctioned Plan Municipal Council Degloor	14.02 M. X 3.81 M.	53.42 Sqm.	Floor	As per Sanctioned Plan Municipal Council, Degloor (Area in Sqm.)	As per Actual (Area in Sqm.)	Ground Floor	35.10	53.42	First Floor	27.00	53.42	Second Floor	27.00	53.42	Total Area	89.10	160.26
Particulars	Plot Size in M.	Plot Area in Sqm.																							
As per Sale Deed	14.02 M. X 3.81 M.	53.42 Sqm.																							
AS per Sanctioned Plan Municipal Council Degloor	14.02 M. X 3.81 M.	53.42 Sqm.																							
Floor	As per Sanctioned Plan Municipal Council, Degloor (Area in Sqm.)	As per Actual (Area in Sqm.)																							
Ground Floor	35.10	53.42																							
First Floor	27.00	53.42																							
Second Floor	27.00	53.42																							
Total Area	89.10	160.26																							
6.	Location of property																								
	a) Plot No. / Survey No.	M. H. 6109																							
	b) Door No.	M. H. 6109																							
	c) T.S. No. / Village	Market Yard, Mondha Area, Degloor																							
	d) Ward / Taluka	Taluka – Degloor																							
	e) Mandal / District	District – Nanded																							
7.	Postal address of the property	M. H. 6109, Market Yard, Mondha Area, Degloor, Taluka – Degloor, District – Nanded, PIN – 431717, Maharashtra, India.																							
8.	City / Town	Degloor																							
	Residential area	Yes																							
	Commercial area	No																							
	Industrial area	No																							
9.	Classification of the area																								
	i) High / Middle / Poor	Higher Class																							
	ii) Urban / Semi Urban / Rural	Semi Urban																							
10.	Coming under Corporation limit / Village Panchayat / Municipality	Municipality																							
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled	No																							

	area / cantonment area		
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	N.A.	
13.	Boundaries of the property		
	Towards	As per Documents	As per Actual
	North	Market Yard Road	Market Yard Road
	South	Shop of Mr. Mohd. Yunus Mohd. Yusuf	Shop of Mr. Mohd. Yunus Mohd. Yusuf
	East	Shop of Mr. Mohd. Yunus Mohd. Yusuf	Shop of Mr. Mohd. Yunus Mohd. Yusuf
	West	Shop of Mr. Sow. Shobha Adishalwar	Shop of Mr. Sow. Shobha Adishalwar
14	Dimensions of the site in meter	A	B
	North	3.81 M.	3.81 M.
	South	3.81 M.	3.81 M.
	East	14.02 M.	14.02 M.
	West	14.02 M.	14.02 M.
14.1	Extent of the site	<ul style="list-style-type: none"> • Total Plot Area as per Sanctioned Plan & As per Sale Deed is 53.42 Sqm. same is considered for valuation. • Total Built Up Area is as per Sanctioned Plan is 89.10 Sqm. & As per Actual Total Built Up Area is 160.26 Sqm. • For the purpose of valuation, we have considered the Total Built Up Area as per Sanctioned Plan. 	
14.1	Latitude, Longitude & Co-ordinates	18.550306, 77.575972	
15.	Extent of the site considered for Valuation (least of 14.1 A& 14.1 B)	<ul style="list-style-type: none"> • Total Plot Area as per Sanctioned Plan & As per Sale Deed is 53.42 Sqm. same is considered for valuation. • Total Built Up Area is as per Sanctioned Plan is 89.10 Sqm. & As per Actual Total Built Up Area is 160.26 Sqm. • For the purpose of valuation, we have considered the Total Built Up Area as per Sanctioned Plan. 	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner Occupied	
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	Principal food Grain Market, A.P.M.C. Degloor.	
2.	Development of surrounding areas	Degloor Agricultural Produce Market committee, Mondha Commercial Area.	
3.	Possibility of frequent flooding/ sub-merging	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	All available near by	
5.	Level of land with topographical conditions	Plain	
6.	Shape of land	Rectangular	
7.	Type of use to which it can be put	Commercial Purpose	

8.	Any usage restriction	Yes, Reserved for Food Grain Activity only as per the A.P.M.C. norms
9.	Is plot in town planning approved layout?	Yes, Principal Food Grain Market Degloor, A.P.M.C. Degloor Commercial Layout Plan sanctioned by Director of Marketing, Maharashtra State, Pune vide Approval No. PANAN-5 / BAS / Degloor / Layplan / Sanction / 1992 Dated 07.05.1992.
10.	Corner plot or intermittent plot?	Intermittent plot
11.	Road facilities	Yes
12.	Type of road available at present	C.C. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20'0" wide road
14.	Is it a Land – Locked land?	No
15.	Water potentiality	Yes
16.	Underground sewerage system	No
17.	Is Power supply is available in the site	Yes, available
18.	Advantages of the site	Located in Principal Food Grain Market, Agricultural Produce Market Committee, Degloor, Mondha Commercial 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 threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.
Part – A (Valuation of land)		
1	Size of plot in M.	3.81 M. X 14.02 M.
2	Total extent of the plot	53.42 Sqm.
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 the local enquiries the land rate in the area vicinity are ranging from Rs. 1,25,000.00 to Rs. 1,35,000.00 per Sqm. according to location, approach road and infra structure facilities available. 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)	Rs. 6,200.00 per Sqm.
5	Assessed / adopted rate of valuation	Rs. 1,30,000.00 per Sqm.
6	Estimated value of land	Rs. 69,44,600.00
Part – B (Valuation of Building)		
1	Technical details of the building	
a)	Type of Building (Residential / Commercial / Industrial)	Commercial
b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC framed structure
c)	Year of construction	2011
d)	Number of floors and height of each floor including basement, if any	Ground + 2 Upper Floors Height – 3.04 M.
e)	Plinth area floor-wise	Sr. No. I-5-B
f)	Condition of the building	
	i.Exterior : Excellent, Good, Normal, Poor	Good
	ii. Interior: Excellent, Good, Normal, Poor	Good

g)	Date of issue and validity of layout of approved map	Principal Food Grain Market Degloor, A.P.M.C. Degloor Commercial Layout Plan sanctioned by Director of Marketing, Maharashtra State, Pune vide Approval No. PANAN-5 / BAS / Degloor / Layplan / Sanction / 1992 Dated 07.05.1992.
h)	Approved map / plan issuing authority	Construction Permission Letter No. N. P. 09 / Construction 5190 / 11 Date 01.01.2011, Chief Officer, Degloor Municipal Council, Degloor.
i)	Whether genuineness or authenticity of approved map / plan is verified	Yes
j)	Any other comments by our empaneled valuers on authentic of approved plan	No.

Specifications of construction in respect of

Sr. No.	Description	Ground + 2 Upper Floors
1.	Foundation	RCC framed structure
2.	Basement	No.
3.	Superstructure	B.B. Masonry
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	MS rolling shutter, C.C.T.W. with commercial flush doors.
5.	RCC Works	M-20, Footing, Column, Beam, Slab etc.
6.	Plastering	Cement Plaster, O.B.D.
7.	Flooring, Skirting, dado	R.S.S. Flooring, First Floor is no flooring.
8.	Special finish as marble, granite, wooden paneling, grills etc.	No
9.	Roofing including weather proof course	Yes
10.	Drainage	Septic Tank
2.	Compound Wall	No
	Height	
	Length	
	Type of construction	
3.	Electrical installation	
	Type of wiring	Open Conduit Wiring
	Class of fittings (superior / ordinary / poor)	Ordinary
	Number of light points	Provided as per requirement
	Fan points	Provided as per requirement
	Spare plug points	Provided as per requirement
	Power point	N.A.
4.	Plumbing installation	
	a) No. of water closets and their type	Toilet – 2
	b) No. of wash basins	No



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	c) No. of urinals						Nil	
	d) No. of bath tubs						No	
	e) Water meters, taps etc.						No	
	f) Any other fixtures						No	
S. No	Particulars of item	Plinth Area	Roof height	Age of building	Estimated replacement rate of construction	Replacement cost	Depreciation 19.50%	Net Value after depreciation
		(Sq.m.)	(R.M.)	(Years)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Ground Floor, First Floor & Second Floor	89.10	3.04 M.	13	22,000.00	19,60,200.00	(3,82,239.00)	15,77,961.00
							Total	15,77,961.00
Part – C (Extra Items)					Amount in Rs.			
1.	Portico				Nil			
2.	Ornamental front door				Nil			
3.	Sit out / Verandah / Porch with steel grills				Nil			
4.	Water tank				Nil			
5.	Extra steel / collapsible gates				Nil			
	Total				Rs. 0.00			
Part – D (Amenities)					Amount in Rs.			
1.	Wardrobes				Nil			
2.	Glazed tiles				Nil			
3.	Extra sinks and bath tub				Nil			
4.	Marble / ceramic tiles flooring				Including in Cost of Construction			
5.	Interior decorations				Nil			
6.	Architectural elevation works				Nil			
7.	Paneling works				Nil			
8.	Aluminum works				Nil			
9.	Aluminum hand rails				Nil			
10.	False ceiling				Nil			
	Total				Rs. 0.00			
Part – E (Miscellaneous)					Amount in Rs.			
1.	Separate toilet room				Nil			
2.	Separate lumber room				Nil			
3.	Separate water tank / sump				Nil			
4.	Trees, gardening				Nil			
	Total				Rs. 0.00			
Part – F (Services)					Amount in Rs.			
1.	Water supply arrangements				Nil			
2.	Drainage arrangements				Nil			
3.	Compound wall				Nil			
4.	C.B. deposits, fittings etc.				Nil			
5.	Site Development				Nil			

Total	Rs. 0.00
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Total abstract of the entire property

Part – A	Land	Rs. 69,44,600.00
Part – B	Building	Rs. 15,77,961.00
Part – C	Extra Items	Rs. NIL
Part - D	Amenities	Rs. NIL
Part – E	Miscellaneous	Rs. NIL
Part – F	Services	Rs. NIL
	Total	Rs. 85,22,561.00
	Say	Rs. 85,23,000.00
	Fair Market Value of the Property	Rs. 85,23,000.00
	Realizable Value of the Property	Rs. 76,71,000.00
	Distress / Force Sale Value	Rs. 68,18,000.00
	Guideline Value of the Property	Rs. 19,09,165.00

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

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 building. The cost approach is commonly used for Residential House, Industrial Building and properties mentioned above.

As the property is a Residential House thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of **Rs. 1,25,000.00 to Rs. 1,35,000.00 per Sqm.** for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Residential House / Plot, all round development of commercial and residential application in the locality etc. We estimate **Rs. 1,30,000.00** per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Normal

Rental Income: Nil

Any likely income it may generate: Rental Income



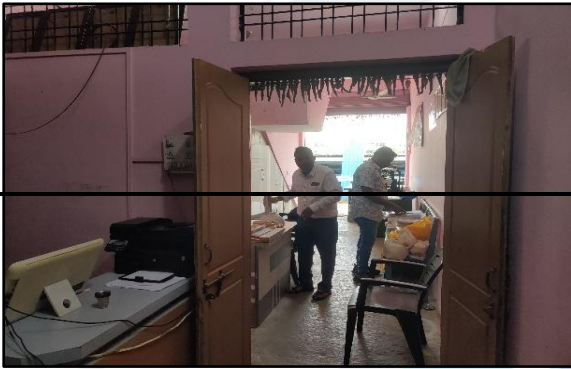
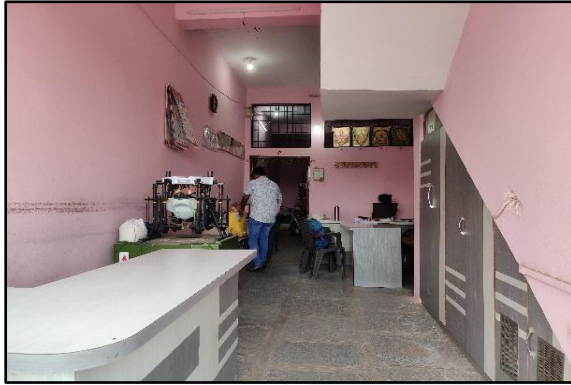
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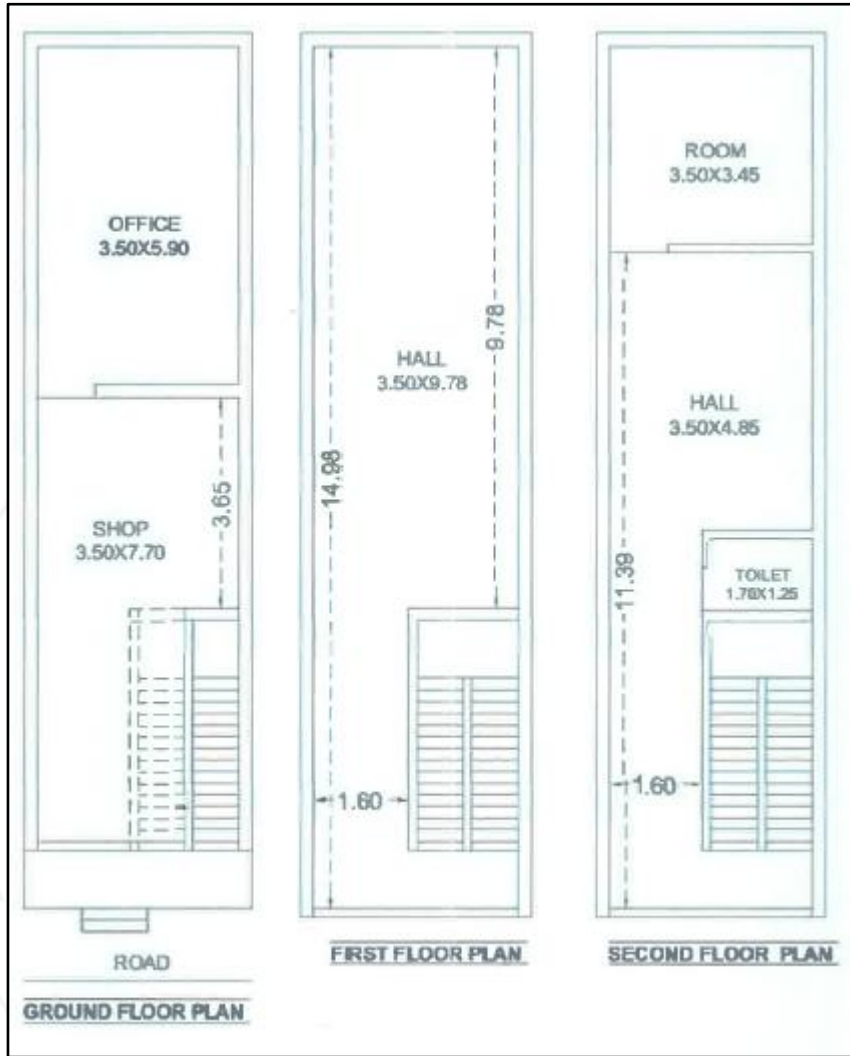
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Actual Site Photographs

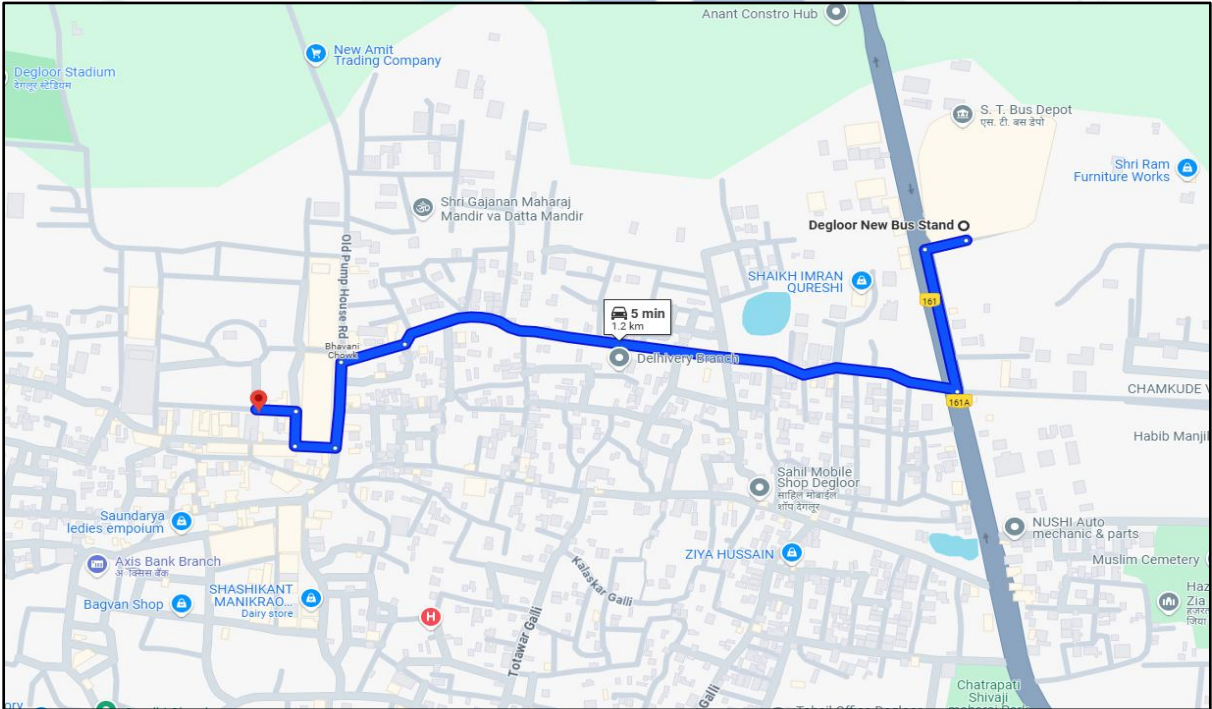


Actual Plan



Route Map of the property

Site.u/r



LATITUDE & LONGITUDE: 18.550306, 77.575972

Note:

- The Red Rectangle shows Approx. Property.




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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

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफ़िस दुकाने औद्योगिक	एकक (Rs./)
SurveyNo	1.16-जुना बसस्टॅड ते जूना सरकारी दवाखाना पर्यंत दोन्ही बाजुच्या मिळकत, गावठाण	4890	16800	19320 33500 0	चौ. मीटर
SurveyNo	1.17-देगांव नाका ते मोठा कॉर्नर, हैद्राबाद बँक पर्यंत, मुख्य रस्त्यावरील दोन्ही बाजुच्या मिळकत गावठाण	4940	16800	19320 33500 0	चौ. मीटर
SurveyNo	1.18-उपरोक्त रस्त्यावरील मिळकत वगळा सर्व मिळकत, मुकुंदनगर, वडार गल्ली, जयभिमनगर, भुताले गल्ली, गावठाण	2810	16800	19320 23000 0	चौ. मीटर
SurveyNo	1.19-माच्छली मार्केट चौक ते कापड बाजार ते मारुती मंदीर पर्यंत रस्त्यावरील दोन्ही बाजुच्या मिळकत गावठाण	5880	16800	19320 41700 0	चौ. मीटर
SurveyNo	1.20-मोंदया मधील सर्व मिळकती - गावठाण	6200	16800	19320 42000 0	चौ. मीटर

1 2 3 4 5 6 7 8 9 10 ...

As a result of my appraisal and analysis, it is my considered opinion that Fair Market Value of the above property in the prevailing condition with aforesaid specifications is as under:

Fair Market Value of the Property	Rs. 85,23,000.00
Realizable Value of the Property	Rs. 76,71,000.00
Forced / Distress Sale Value of the Property	Rs. 68,18,000.00
Guideline Value of the Property	Rs. 19,09,165.00

Place: Nanded

Date: 04.12.2024

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

Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Chairman & Managing Director
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
IBBI Reg.No. IBBI/RV/07/2019/11744
SBI Empanelment No.: SME/TCC/38/37

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____

only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar 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 04.12.2024 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 22.10.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q.



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- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration Sale Deed No. 1859/2009 dated 10.12.2009 registered at Sub Registrar, Degloor.
2.	Purpose of valuation and appointing authority	As per the request from bank to assess the value of the property
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer Mr. Md. Shareq Salim Md. Jilani Pasha – Technical Assistant Shyam Kajvilkar – Technical Officer Akhilesh Yadav – Technical Manager



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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 – 22.10.2024 Valuation Date – 04.12.2024 Date of Report – 04.12.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 22.10.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online 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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Plot size, location, upswing in real estate prices, sustained demand for Residential Plots, all round development of commercial and residential 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, 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 conduct



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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 authorized by the authority, the registered valuer's organization 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 organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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



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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 organization 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.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **04th December 2024**.
The term **Fair Market Value** is defined as

“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress”.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

UNDER LYING ASSUMPTIONS

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.

DECLARATION OF PROFESIONAL FEES CHARGED

We hereby declare, that our professional fees are not contingent upon the valuation findings, However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

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 **Rs. 85,23,000.00 (Rupees Eighty Five Lakh Twenty Three Thousand Only)**.

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

Sharadkumar B. Chalikwar

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