

VALUATION REPORT

Submitted to

Bank of Maharashtra,
College Road Branch, Nashik

Borrower Details: M/s. Deepak Hotels Infra Pvt. Ltd.

Reference: -VAL/BOM/G2407/2024

Date: 25/07/2024

Valuation Summary

To,
The Chief Manager,
Bank of Maharashtra
College Road Branch, Nashik

Subject: -Valuation Report for Non Agricultural Land bearing survey no. 412 of Nashik shiwar, located near to Kaannamwar Bridge on Godawari river, Off Mumbai Agra National highway, Nashik and situated within the limits of Nashik Municipal Corporation, Nashik, Tal. and Dist. Nashik

Reference: - Your communication dated - 22/07/2024

Respected Sir,
As per your request we have visited and inspected the said site and prepared the valuation report which is enclosed herewith
The valuation of the Concern Property is as follows

Valuation: Considering the locality, quality of the work the valuation of the Concern Property by calculating depreciation in my opinion is

As Per Market Value	Rs. 35,34,00,000/-
As per Realizable Value	Rs. 31,80,60,000/-
As per Distress Value	Rs. 24,73,80,000/-

Valuation of the Property	Rs. 31,80,60,000/-
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(In words: Rupees Thirty One Crores Eighty Lakhs and Sixty Thousand only.)

Place: Nashik
Date: 25/07/2024



Amit Arvind Alai
Chartered Engineer and Govt. Registered Valuer

Valuation Report

I	GENERAL		
01)	Purpose for which the Valuation is made		Fair Market Value of the said property as per the advice from bank for loan purpose. (Bank of Maharashtra, College Road, Nashik.)
02)	a)	Date of Inspection	23/07/2024
	b)	Date on which the Valuation is made	25/07/2024
03)	List of Document Produced for Perusal.		
	i)	Sale Deed	Registered Sale Deed numbered as 3369/2024, dated 31/03/2024 registered at the office of joint sub registrar, Nashik 6
	ii)	7/12 Extract	7/12 extract for the said piece of land with ULPIN: 10525693919 dated 13/03/2024
	iii)	NA order	NA order issued by District Collectorate vide letter no. NJKM/ATP/C-1/KV/2022 Dated: 22/06/2022
04)	Name of the Owner(s) and his/their Address (es) with Phone No. (Details of share of each owner in case of joint & ownership)		M/s. Deepak Builders and Developers through Director Deepak Kalyanji Chande
04A)	Name of Borrower/s		M/s. Deepak Hotels Infra Pvt. Ltd.
05)	Brief Description of the Property (Including leasehold /freehold etc.)		The said property is a freehold vacant plot of land lying in the residential zone of Nashik Municipal Corporation.
06)	Location of Property		
	a)	Plot No. / Survey No.	Survey no. 412
	b)	Door No.	N.A.
	c)	T. S. NO. /Village	Nashik shiwar
	d)	Ward/ Taluka	Nashik
	e)	Mandal /District	Nashik
07)	Postal address of the property		Survey no. 412, Off Kannamwar Bridge on Godavari river, near Tractor House, Dwarka, Nashik
08)	City/Town		Nashik
	Residential Area		Yes



	Commercial Area	Yes
	Industrial Area	No
09)	Classification of the area	
	i) High / Middle / poor	Middle Class
	ii) Urban/Semi /Rural	Urban
10)	Coming under corporation limit /village panchayat /Municipality	Nashik Municipal Corporation
11)	Whether covered under any state/central Govt. enactments (e. g. urban Land Celling Act) or notified under agency area / Scheduled are/cantonment area	NA
12)	In case it is an agricultural land, any conversion to house site plots is contemplated	NA
13)	Boundaries of the property	Survey no. 412, Nashik Shiwar
	East	Adjacent Survey no. 409/1(P) and 409/3
	West	Adjacent Survey no. 408 and 413
	North	Adjacent Survey no. 408
	South	Adjacent Survey no. 411
14)	Latitude, Longitude & coordinates of the site	19.999215, 73.801422
15)	Extent of the site	Area of Land = 9300 Sqm.
16)	Extent of the site considered for valuation	Area of Land = 9300 Sqm.
17)	Whether occupied by owner/ Tenant? If occupied by the tenant, since how long? Rent received per month.	Occupied by Owner N.A.

II	Characteristic of the site	
01)	Classification of the locality	Middle class
02)	Development surrounding areas	Good.
03)	Possibility of frequent flooding / submerging	The said land parcel is very near to Godavari river but Blue and Orange lines do not touch the said land parcel.
04)	Feasibility to the civic amenities like school, hospital, bus stop, market etc.	All amenities are nearby at District level.
05)	Level of land with topographical conditions	Fairly levelled piece of land with gradual undulation on either sides.
06)	Shape of the land	Irregular
07)	Type of use to which it can be put	Residential Tenements upto 80 Sqm. area
08)	Any usage restriction	As above
09)	Is plot in town planning approved layout?	NA
10)	Corner plot or intermitted plot	Intermittent Land parcel



11)	Road facilities	15 m wide road and Mumbai Agra National Highway, both fronting adjacent land parcels
12)	Type of the road available at present	Access should be taken from road front plot of the same owner.
13)	Width of road is it below 20ft. or more than 20ft.	Current road width available is more than 20ft.
14)	Is it a land -locked land?	No. Provided access taken from the road front plot of the same owner.
15)	Water potentiality	Yes
16)	Underground sewerage system	Yes
17)	Is power supply available at the site?	Available
18)	Advantage of the site	
	1. Prime locality	Yes
	2. Ease of access	The said plot has good connectivity and is easily accessible.
19)	Special remark, if any, like threat of acquisition of land for public service purpose, road widening of applicability of CRZ provisions etc. (Distance from sea-coast/ tidal level must be incorporated)	N.A.
Part-A (Valuation of land)		
01)	Size of plot	
	East & West	NA
	North & South	NA
02)	Total extent of the plot	9300 Sqm.
03)	Prevailing market rate (A long with details / reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	The prevailing rates for NA properties in the area are in the range of Rs. 35,000/- to Rs. 65,000/- per Sqm.
04)	Guideline rate obtained from the registrar' office (evidence thereof to be enclosed)	Plot Rs. 9100/- per Sqm.
05)	Assessed /Adopted rate of Valuation	Rs. 38000/- per Sqm.
06)	Estimated value of land	9300 * 38000 = 35,34,00,000/-
Part- B (Valuation of Building)		
01)	Technical details of the building	
	a) Type of Building (Residential/ commercial/Industrial)	NA
	b) Type of construction (Load bearing /RCC/steel Framed)	NA
	c) Year of construction	NA
	d) Number of floor and height of each floor including basement, if any	N.A.
	e) Plinth area floor-wise	NA



	f)	Condition of the building	N.A.
	i)	Exterior-Excellent, Good, Normal, Poor,	NA
	ii)	Interior – Excellent, Good, Normal, Poor	NA
	g)	Date of issue and validity of layout of approved map/plan	NA
	h)	Approved map /plan issuing authority	NA
	i)	Whether genuineness or authenticity of approved map/plan is verified	NA
	j)	Any other comments by our empaneled valuer on authenticity of approved plan	From 7/12 nd NA order it can be inferred that, Residential flats with max upto 80 Sqm. carpet area can be constructed on the said land parcel.

Specification of construction (floor-wise) in respect of

S. No.	Description	Ground Floor	Other Floor
1.	Foundation	N.A	N.A.
2.	Basement	N.A	N.A.
3.	Superstructure	N.A	N.A.
4.	Joinery/ Door & Windows (please furnish details about size of frames/ shutters/glassing/fitting etc. & species of timber)	N.A.	N.A.
5.	RCC works	Yes	Yes.
6.	Plastering	N.A	N.A.
7.	Flooring, Skirting, dado	N.A.	N.A.
8.	Special finish as marble, granite, wooden paneling, grill etc.	N.A	N.A.
9.	Roofing including weather proof course	N.A	N.A.
10.	Drainage	N.A	N.A.
2.	Compound wall		
	Height	N.A.	N.A
	Length	N.A	N.A



	Type of construction	N.A	N.A
3.	Electrical installation		
	Type of wiring	N.A	N.A
	Class of fittings (superior/ ordinary/poor)	N.A	N.A
	Number of light points	N.A	N.A
	Fan points	N.A	N.A
	Spare plug points	N.A	N.A
	Any other item	N.A	N.A
4.	Plumbing installation		
	a) No. of water closets and their type	N.A	N.A
	b) No. of wash basins	N.A	N.A
	c) No. of urinals	N.A	N.A
	d) No. of bath tubs	N.A	N.A
	e) Water meter, taps, etc.	N.A	N.A
	f) Any other fixtures	N.A	N.A

Description	Built-up area under construction	Age of building	Replacement rate of construction	Replacement cost Rs.	Depreciation Rs.	Net value after depreciation Rs.
Construction	NA	N.A	N.A	N.A.	N.A	N.A
Total						

Part - C (extra item)

NA

(Amount is Rs.)

1	Portico	
2	Ornamental front door/safety door	
3	Sit out / Verandah with steel grills	
4	Overhead water tank	
5	Extra steel / collapsible gates	
	Total	

Part - D (Amenities)

NA

(Amount is Rs.)



1	Wardrobes	
2	Glazed tiles	
3	Extra sinks and bath tub	
4	Marble / ceramic items flooring	
5	Interior decorations	
6	Architectural elevation works	
7	Paneling works	
8	Aluminum works	
9	Aluminum hand rails	
10	False ceiling	
	Total	

Part - E (Miscellaneous) NA (Amount in Rs.)

1	Separate toilet room	
2	Separate lumber room	
3	Separate water tank / sump	
4	Trees, gardening	
	Total	

Part - F (Services) NA (Amount in Rs.)

1	Water supply arrangements	
2	Drainage arrangements	
3	Compound wall	
4	C.B. deposits, fittings etc.	
5	Pavement	
	Total	

Total abstract of the entire property

Part -A	Land	35,34,00,000/-
Part - B	Building	---
Part - C	Extra items	---
Part - D	Amenities	---
Part - E	Miscellaneous	---
Part - f	Services	---
	Total	35,34,00,000/-
	say	35,34,00,000/-

Valuation:

Particulars	Fair Market Value	Realizable Value	Distress Value
Survey no. 412 of Nashik	Valuation of Land: = 9300 * 38000 = 35,34,00,000/-	35,34,00,000*0.9 = 31,80,60,000/-	35,34,00,000*0.7 = 24,73,80,000/-
Total (Say)	Rs. 35,34,00,000/-	Rs. 31,80,60,000/-	Rs. 24,73,80,000/-

Govt. Value: Plot: 500*9100 + 1500*8190+ 2000*7280+ 5300*6370 = 6,51,56,000/-
Say: 6,51,60,000/-



Govt. Chart

Department of Registration and Stamp
Government of Maharashtraनोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

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

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Year: 2024-2025 Language: English

Selected District: Nashik

Select Taluka: Nashik

Select Village: Mauje Nashik - Gavthan, No. R. Yo. No. -

Search By: Survey No. SubZones

Enter Survey No: 412

उपविभाग	खुली जमीन	निवारी सदनिका	ऑफिस रुकाने	औद्योगिक	एकक (Rs.)	Attribute
1.3.26 - मबिल मुंबई श्राया मार्गाच्या पश्चिमेकडील गावठाणापर्यंतच्या अंतर्गत पिकाकमी	9100	31800	35870 39750	0	चौ. मीटर	सर्वेक्षण नंबर

As a result of my appraisal and analysis, it is my considered opinion that the present **Realizable Value** of the above property in the prevailing condition with aforesaid specifications is Rs. **31,80,60,000/-** (Rs. Thirty One Crores Eighty Lakhs and Sixty Thousand only).

Other details are as below:

- I. Book value of Immovable Property: As per Balance Sheet
- II. **Fair Market Value** of Immovable Property = **35,34,00,000/-**
- III. **Realizable Value** of Immovable Property = **31,80,60,000/-**
- IV. **Distress Sale Value** Immovable Property = **24,73,80,000/-**
- V. **Guideline Value** (value as per circle rates) = **6,51,60,000/-**

Place: Nashik
Date: 25/07/2024

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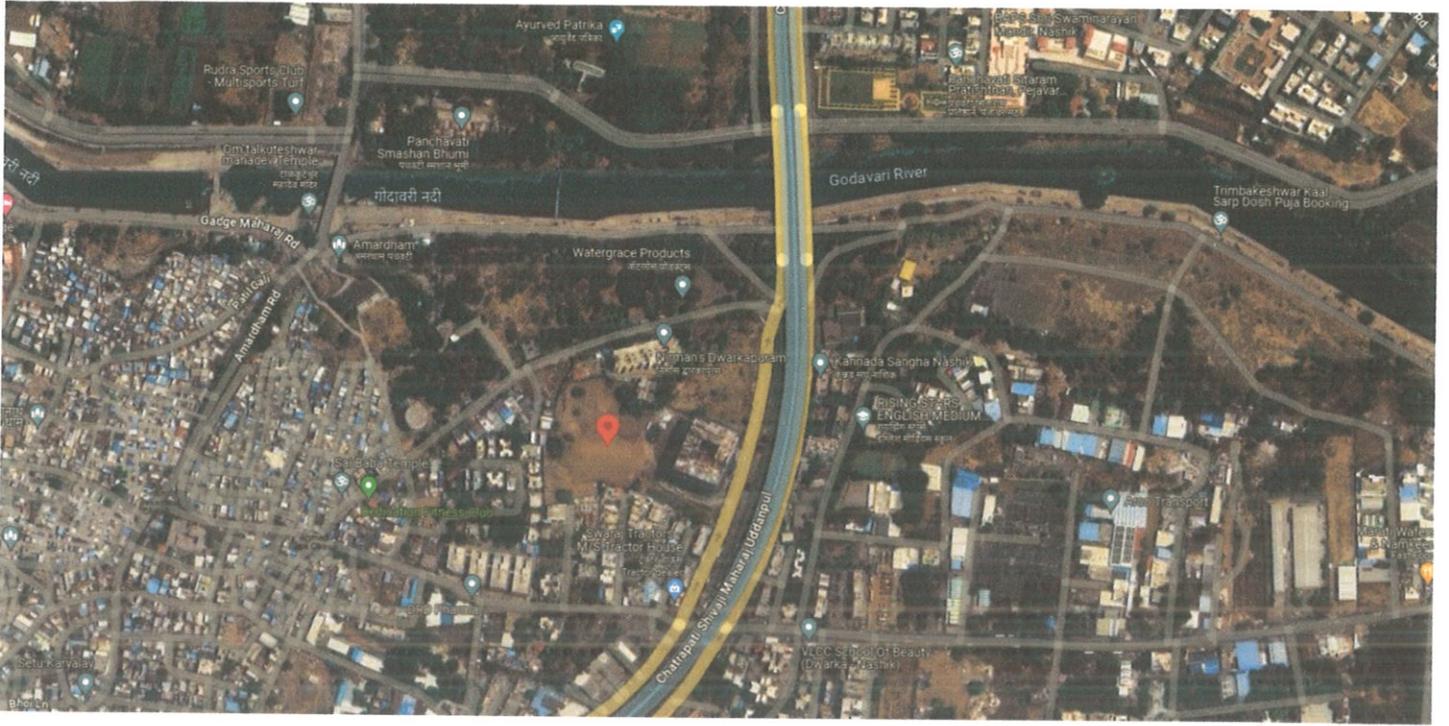
Amit Arvind Alai
Chartered Engineer and Govt. Registered Valuer

The undersigned has inspected the property reported in the Valuation Report dated 25/07/2024 on 23/07/2024. We are satisfied that the fair and reasonable **Market value** of the property is **Rs. 35,34,00,000/-** (In words Rs. Thirty Five Crores and Thirty Four Lakhs Only)

Place: Nashik
Date:

Signature
(Name of the Branch Manager with Official seal)

Google Map Location:



Photograph of Property:



DECLARATION FROM VALUERS

I hereby declare that-

- a) The information furnished in my valuation report dated **25/07/2024** 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 have personally inspected the property on **23/07/2024**. 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 capital .
- 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 standard (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 standard” and “Asset standard” as applicable.
- h) I abide by the model code of conduct for empanelment of valuer in the bank. (annexure III-A signed copy of same to be taken and kept along with this declaration)
- i) I am registered under section 34 AB of the Wealth Tax Act 1957
- j) I am the proprietor/ partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k) Further , I hereby provide the following information.

SR. NO.	PARTICULAR	VALUER COMMENT
1	Background information of the asset being valued	The said asset is a freehold NA land parcel located in NMC area. It is located near to Mumbai Agra National Highway.
2	Purpose of valuation and appointing authority	<u>Purpose:</u> To access the Fair market Value of the asset <u>Appointing Authority:</u> Chief Manager, Bank of Maharashtra, Canada corner Branch, Nashik.
3	Identity of the valuer and any other experts involved in the valuation	No other expert involved.
4	Disclosure of valuer interest or conflict, if any	No conflict of interest.
5	Date of appointment, valuation date and date of report;	22/07/2024 25/07/2024 25/07/2024



6	Inspections and or investigations undertaken;	As per procedure
7	Nature and sources of the information used or relied upon;	Govt. website and open market survey.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	As per guidelines
9	Restrictions on use of the report, if any	Report should be used only for the purpose mentioned on the given date.
10	Major factors that were taken into account during the valuation;	Site visit, Market analysis and valuer judgement.
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitation faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	<p>a. The report shall neither be reproduced nor be used for any other purpose, other than that mentioned herein above without the written permission of the valuer.</p> <p>b. In the absence of title certificate at the time of valuation, the property is considered to be having clear marketable title.</p> <p>c. The valuer accepts only limited liability towards values so estimated.</p> <p>d. Legal aspects were not considered in this valuation.</p> <p>e. The valuer certifies the value of the property based on the information provided by the owner and certain assumptions in case of lack of information. If any part of the information is found to be incorrect, or the underlying assumptions differ from reality, the value is bound to change.</p>

Place: Nashik
Date: 25/07/2024



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Amit Arvind Alai
Chartered Engineer and Govt. Registered Value

ANNEXURE I

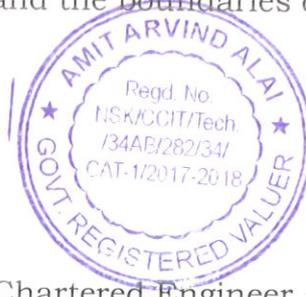
Summary Valuation Report of Property owned by **M/s. Deepak Builders and Developers**

Sr. No.	Particulars	Details / Information
1.	Name of Branch	BOM, Canada Corner Branch, Nashik, Dist.: Nashik.
2.	Name of the Borrowers	M/s. Deepak Hotels Infra Pvt. Ltd.
3.	Name of the Valuer	Er. Amit Arvind Alai
4.	Date of Visit by the Valuer	23/07/2024
5.	Name of the Bank Official accompanied/visited with Valuer	No
6.	Description of Property	The said asset is a freehold NA land parcel located in NMC area. It is located near to Mumbai Agra National Highway.
a)	Name of the owners	M/s. Deepak Builders and Developers
b)	Extent of area (in acres/hectors/sqm/Sqft)	Land Area = 9300 Sqm.
c)	Survey no./Gat No./CTS No./House no.	Survey no. 412 of Nashik Shiwar
d)	Type of Land	Freehold NA Land
e)	Nature of Property	Non Agricultural Land
f)	In Possession of/Occupancy	In possession of owner
g)	Location	Non Agricultural Land bearing Survey no. 412 of Nashik shiwar, located near to Kaannamwar Bridge on Godawari river, Off Mumbai Agra National highway, Nashik.
h)	Boundaries	Boundaries are identifiable and as given in report.
i)	Market Value of the Property	35,34,00,000/-
j)	Realizable Value of the Property	31,80,60,000/-
k)	Distress Value of the property	24,73,80,000/-
l)	Value of the property as per the Govt. Ready Reckoner	6,51,60,000/-

Certified that the property is demarcated and the boundaries of the property are identifiable.

Place: Nashik

Date: 25/07/2024



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Amit Arvind Alai
(Chartered Engineer and Govt. Registered Valuer)