



**VASTUKALA**  
Unlocking Excellence

www.vastukala.co.in

An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC20786

## Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 24

Vastu/Nashik/12/2024/013357/2309818  
31/11-516-CCRJ  
Date: 27.12.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 507, 5<sup>th</sup> Floor, "Dinkar Heights", Opp. Sevakunj, Near Nimani Bus Stop, Panchavati Road, Village - Nashik, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India belongs to **Mr.Gosavi Kunal Nimnath & Mrs.Kalpna Minnath Gosavi**.

Boundaries	:	Building	Flat
North	:	Old Mumbai Agra Road	Lobby
South	:	7.5 Mtrs Colony Road	Side Marginal Space
East	:	Old Mumbai Agra Road	Office No.506
West	:	Property of Panchavati Panjrapol	Lobby

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 27,30,000.00 (Rupees Twenty Seven Lakh Thirty Thousand Only)**.

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

Hence certified

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

**Sharadkumar B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2024.12.27 16:37:06 +05'30'

Auth. Sign.



**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Union Bank of India Empanelment No.: RO/CR/30129/ 2020-21

Encl.: Valuation report

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

Our Pan India Presence at :

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

**Regd. Office**

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

+91 22 47495919

mumbai@vastukala.co.in

www.vastukala.co.in



**Vastukala Consultants India Pvt. Ltd.**

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

To,  
**The Branch Manager,**  
**Union Bank of India**  
**Panchavati Branch, Nashik**  
 SHOP NO 1,2 3 RUPASHRI APPARTMENT OPP TAXI  
 STAND DINDORI RD PANCHVATI,NASIK,422003

**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 27.12.2024
	b) Date of which the valuation is made : 27.12.2024
3	List of documents produced for perusal: I) Copy of Agreement To Sale Document No.3610/2020 Dated 24.07.2020 between M/s.Shree Prakash Devlopers Pvt.Ltd(The Developers) And Mr.Gosavi Kunal Nimnath & Mrs.Kalpana Minnath Gosavi(The The Apartment Owner). II) Copy of Commencement Certificate No.LND/BP/C1/103/06 Dated 14.02.2019 issued by Nashik Municipal Corporation. III) Copy of Occupancy Certificate No.Javak No.NRV/C1/25090/2020 Dated 11.03.2020 issued by Nashik Municipal Corporation. IV) Copy of Building Plan Document No.C1/103/06 Dated 14.02.2019 issued by Nashik Municipal Corporation.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Mr.Gosavi Kunal Nimnath &amp; Mrs.Kalpana Minnath Gosavi</b>  Residential Flat No. 507, 5 <sup>th</sup> Floor, "Dinkar Heights", Opp. Sevakunj,Near Nimani Bus Stop, Panchavati Road, Village - Nashik, Taluka - Nashik, District - Nashik, 422001, State - Maharashtra, India.  <u>Contact Person :</u> Mr.Gosavi Kunal Nimnath & Mrs.Kalpana Minnath Gosavi (Owner) Mobile No. 9021336316  Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 5 <sup>th</sup> Floor. ( <b>Single Unit</b> ) The property is at 9.9 distance from Nashik Road Railway Station.
6	Location of property
a)	Plot No. / Survey No.



Since 1989

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

An ISO 9001 : 2015 Certified Company



7.	Number of Dwelling units in the building	:	5 <sup>th</sup> Floor is having 4 Flat
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Yes
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Residential Flat</b>		
1.	The floor in which the Flat is situated	:	5 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 507
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood / Glass Door
	Windows	:	Wooden frame openable widow with M. S. Grill
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
4.	House Tax		
	Assessment No.	:	Details not provided
	Tax paid in the name of	:	Details not provided
	Tax amount	:	Details not provided
5.	Electricity Service connection No.	:	Details not provided
	Meter Card is in the name of	:	Details not provided
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	<b>Mr.Gosavi Kunal Nimnath &amp; Mrs.Kalpna Minnath Gosavi</b>
8.	What is the undivided area of land as per Sale Deed?	:	Details not provided
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 468.00 (Carpet Area + 20%)



Since 1989

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

An ISO 9001 : 2015 Certified Company



10.	What is the floor space index (app.)	:	as per NMC Norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 390.00 (Area As Per Agreement To Sale)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial use
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 5,700/- (Expected rental income per month)
<b>IV</b>	<b>MARKETABILITY</b>		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	NA
3.	Any negative factors are observed which affect the market value in general?	:	NA
<b>V</b>	<b>Rate</b>		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6144/- to ₹ 6651/- per Sq. Ft. on Carpet Area ₹ 5120/- to ₹ 5543/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 7,000/- per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000/- per Sq. Ft.
	II. Land + others	:	₹ 5,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 49,455/- per Sq. M. i.e. ₹ 4,595/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000/- per Sq. Ft.
	Age of the building	:	4 years

	Life of the building estimated	:	56 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,000/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 7,000/- per Sq. Ft.</b>
	<b>Remarks</b>	:	

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	390.00 Sq. Ft.	7,000.00	27,30,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
	<b>Total value of the property</b>			<b>27,30,000.00</b>
	<b>Realizable value of the property</b>			<b>25,93,500.00</b>
	<b>Distress value of the property</b>			<b>21,84,000.00</b>
	<b>Insurable value of the property (468.00 X 2,000.00)</b>			<b>9,36,000.00</b>
	<b>Guideline value of the property (468.00 X 4,515.00)</b>			<b>21,13,020.00</b>



Since 1989

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

An ISO 9001 : 2015 Certified Company



## 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 sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 6144.00 to ₹ 6651.00 per Sq. Ft. on Carpet Area / ₹ 5120.00 to ₹ 5543.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Flat size, location, upswing in real estate prices , sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹7,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 5,700/- (Expected rental income per month)
Any likely income it may generate	Rental Income



Since 1989

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

An ISO 9001 : 2015 Certified Company



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹27,30,000.00 (Rupees Twenty Seven Lakh Thirty Thousand Only)**. The **Realizable Value** of the above property is **₹25,93,500.00 (Rupees Twenty Five Lakh Ninety Three Thousand Five Hundred Only)**. The **Distress Value** is **₹21,84,000.00 (Rupees Twenty One Lakh Eighty Four Thousand Only)**.

Place : Nashik

Date : 27.12.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2024.12.27 16:37:22 +05'30'

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Union Bank of India Empanelment No.: RO/CR/30129/ 2020-21

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 &amp; Designation of the Inspecting Official/s)

Countersigned

(BRANCH MANAGER)

Enclosures	
Declaration From Valuer (Annexure-  )	Attached
Model code of conduct for valuer - (Annexure-   )	Attached



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



(Annexure-II)

**DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 27.12.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I / My engineer Swapnil Wagh has personally inspected the property on 27.12.2024. 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. The valuation report is submitted in the prescribed format of the bank.
- 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 Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



Since 1989

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

An ISO 9001 : 2015 Certified Company

