

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. C-1806, 18th Floor, Wing - C, "Omkar Towers", Near Audumbar Lawns, Gayatri Nagar, off Meri - Rasbihari Link Rd, Plot No. 33+34+35+36, Village - Nashik, Taluka - Nashik, District - Nashik, Nashik, 422003, State - Maharashtra, India belongs to **Mr. Machindra Margu Chaughule**.

Boundaries	:	Building	Flat
North	:	Adjacent 30.00 Mtr. Wide DP Road	Flat No. C-1807
South	:	Adjacent plot No. 24 to 32	Flat No. C-1805
East	:	Adjacent 12.00 Mtr. Wide Road	Passage
West	:	Adjacent Nala	Marginal Space

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 **₹ 49,00,000.00 (Rupees Forty Nine Lakh 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.**

**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: 2024.08.29 11:37:33 +05'30'

Auth. Sign.



Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
Bank Of Baroda Empanelment No.: ZO :MZ:ADV:46:941

Encl.: Valuation report

Vastukala Consultants India Pvt. Ltd.

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

To,
The Branch Manager,
Bank Of Baroda
RO Nashik
 BSNL Building, Data Mandir Road, Nashik Road, Nashik
 422101

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 27.08.2024
	b) Date of which the valuation is made : 29.08.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale No.8431/ 2024 Dated 23.08.2024 between Omkar Buildcon Partnership Firm(The Developers) And Mr. Machindra Margu Chaughule(The buyer). II) Copy of Commencement Certificate No.LND/ BP/ C1/ 493/ 2021 Dated 03.03.2021 issued by Nashik Municipal Corporation. III) Copy of Approved Building Plan No.C1/493/2021 Dated 03.03.2021 issued by Nashik Municipal Corporation. IV) Copy of RERA Certificate No.P51600028753 Dated 30.03.2021 issued by Maharashtra Real Estate Regulatory Authority.
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. Machindra Margu Chaughule Residential Flat No. C-1806, 18 th Floor, Wing - C, " Omkar Towers ", Near Audumbar Lawns, Gayatri Nagar, off Meri - Rasbihari Link Rd, Plot No. 33+34+35+36, Village - Nashik, Taluka - Nashik, District - Nashik, Nashik, 422003, State - Maharashtra, India. <u>Contact Person :</u> Mr.Krushna Salunke (Site Engineer) Mobile No. 7030822666 sole ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 18 th Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + Balcony + 2 Passage. (2 BHK) (As per approved plan)The property is at 11.9 distance from Nashik Road Railway Station.
5a.	Total Lease Period & remaining period (if leasehold) :



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6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Machindra Margu Chaughule
8.	What is the undivided area of land as per Sale Deed?	:	NA
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 770.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per NMC Norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 720.33 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 700.00 (As Per Area Agreement for sale)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 9000/-
IV	MARKETABILITY		
1.	How is the marketability?	:	Average
2.	What are the factors favoring for an extra Potential Value?	:	Loacted in Developed Area
3.	Any negative factors are observed which affect the market value in general?	:	NA
V	Rate		
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)	:	₹ 6504/- to ₹ 7248/- per Sq. Ft. on Carpet Area ₹ 5420/- to ₹ 6040/- 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.
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)	:	₹ 40,040/- per Sq. M. i.e. ₹ 3,720/- per Sq. Ft.

	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
5.	Registered Value(if available)	:	Purchase Value - ₹4,275,000.00 Document No. - 8431/ 2024 Agreement Date - 23/08/2024
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,000/- per Sq. Ft.
	Age of the building	:	Less than 1 year
	Life of the building estimated	:	60 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	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.
	Total Composite Rate	:	₹ 7,000/- per Sq. Ft.
	Remarks	:	As per site inspection two residential flats are internally amalgamated to form a single flat. Flat No. 1806 & 1807 are internally amalgamated with single entrance. For the purpose of valuation we have consider agreement area. The valuation report pertaining to flat No. 1806 only.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	700.00 Sq. Ft.	7,000.00	49,00,000.00
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			

Total value of the property	49,00,000.00
Realizable value of the property	46,55,000.00
Distress value of the property	39,20,000.00
Insurable value of the property (770.00 X 2,000.00)	15,40,000.00
Guideline value of the property (770.00 X 3,720.00)	28,64,400.00

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 ₹ 6504.00 to ₹ 7248.00 per Sq. Ft. on Carpet Area / ₹ 5420.00 to ₹ 6040.00 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	Average
Likely rental values in future	₹ 9000/-
Any likely income it may generate	Rental Income



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Property	Flat		
Source	magic bricks		
Floor	-		
	Carpet	Built Up	Saleable
Area	524.31	629.17	755.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹7,248.00	₹6,040.00	₹5,033.00

The screenshot displays a real estate listing on the Magic Bricks website. The main listing is for a 2BHK flat with a carpet area of 524.31 sq. ft. and a built-up area of 629.17 sq. ft. The property is located in Anantashilam Apartments, Anantashilam, Nashik, Maharashtra. It is an unfurnished flat, ready to move, with a purchase price of ₹6,040 per sq. ft. and an age of construction between 5 to 10 years. The listing includes a 'Contact Owner' button and a 'Get Phone No.' button. Below the main listing, there are 'More Details' and 'Home Loan Offers' sections. The 'Home Loan Offers' section features various financial products from different banks. At the bottom, there are 'Tools to Help You Decide Better' and 'Closer to Your Search' sections.



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As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹49,00,000.00 (Rupees Forty Nine Lakh Only)**. The **Realizable Value** of the above property is **₹46,55,000.00 (Rupees Forty Six Lakh Fifty Five Thousand Only)**. The **Distress Value** is **₹39,20,000.00 (Rupees Thirty Nine Lakh Twenty Thousand Only)**.

Place : Nashik

Date : 29.08.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.08.29 11:37:51 +05'30'



Auth. Sign.

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank Of Baroda 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-IV)

Attached

Model code of conduct for valuer - (Annexure V)

Attached



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