

REPORT FORMAT: V-L3 (Medium) | Version: 8.0\_2019

File No.: RKA/VIS(2021-2022)-PL10-008-008

Dated: 21.07.2021

# VALUATION ASSESSMENT OF COMMERCIAL PROPERTY (WAVE MALL)

SITUATED AT  
WAVE MALL, PLOT NO. 2 & 3, FIROZPUR ROAD, LUDHIANA, PUNJAB- 141001

OWNER/S  
M/S. A.B. MOTIONS PRIVATE LIMITED

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)

A/C: M/S. A.B. MOTIONS PRIVATE LIMITED

REPORT PREPARED FOR

PUNJAB NATIONAL BANK, LCB BRANCH, SECTOR-63, NOIDA

- Project Techno-Financial Advisor

*Important - In case of any query/ issue or escalation you may please contact Incident Manager  
at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.*

- Chartered Engineers

*NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which  
report will be considered to be correct.*

- Industry/ Trade Rehabilitation Consultants

- NPA Management

- Panel Valuer & Noida Economic Consultants for PSC  
Banks

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**PART A**

**PNB FORMAT OF REPORT ON VALUATION**

Name & Address of Branch	Punjab National Bank, LCB Branch, Noida
Name of Customer (s)/ Borrower Unit	M/s. A.B. Motions Private Limited

S.NO.	CONTENTS	DESCRIPTION
1.	<b>INTRODUCTION</b>	
a.	Name of Property Owner	M/s. A.B. Motions Private Limited
	Address & Phone Number of the Owner	Registered Office:- 19-F, Sarabha Nagar, Ludhiana
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property
c.	Date of Inspection of the Property	2 July 2021
d.	Date of Valuation Report	21 July 2021
e.	Name of the Developer of the Property	Owners themselves
	Type of Developer	Property built from owner self resources

**2. PHYSICAL CHARACTERISTICS OF THE PROPERTY**

**BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION**



**Snapshot of the Asset/ Property Under Valuation**

This Valuation report is prepared for the Commercial Multiplex Cum Shopping Mall known as 'Wave Mall' located at the aforesaid address having total land area 10,454.4 sq.yds. (8,741.21 sq.mtr.) and the covered area around 449825.41 sq.ft. (41,790.148 sq.mtr.) along with 03 Basement + LGF + UGF+ 5 + Atrium.

The subject project land has been purchased by the virtue of two Sale Deed and the details of land are

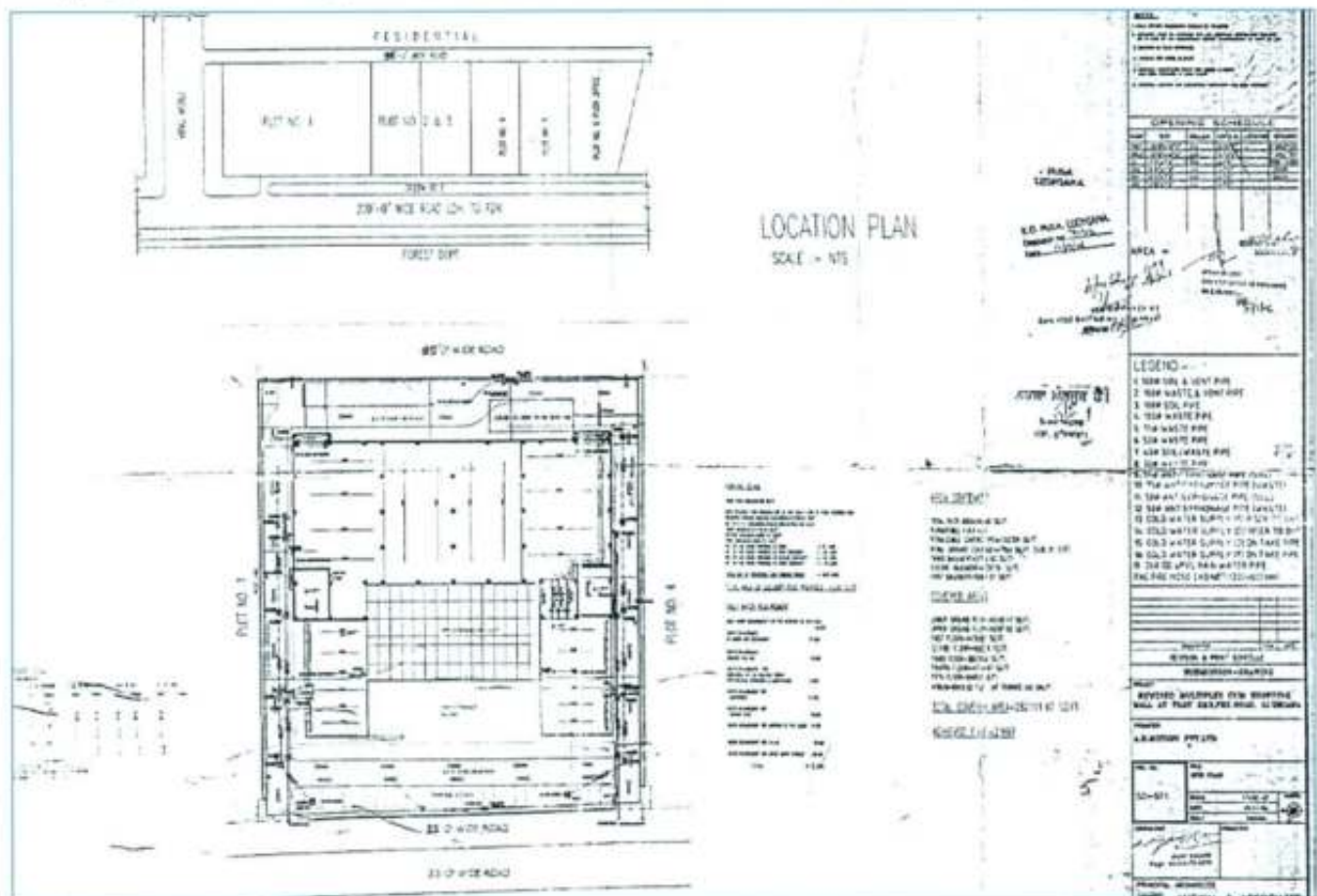




as follows:

Sr. No.	Plot No.	Land Area
1.	Plot No. 2	5261.08 sq.yds
2.	Plot No.3	5153.32 sq.yds
Total Land Area		10454.40 sq.yds.

All these land parcel are amalgamated at the site and company has developed Multiplex Cum Shopping Mall with the approval of Greater Ludhiana Area Development Authority.



This periodic Revaluation report has been prepared for the aforesaid property on the request of Punjab National bank. As per the information provided by the company official, the company has sold out following units:

S.NO	SHOP NO	BRAND NAME	CARPET AREA (IN SQ.FT.)	SUPER AREA (IN SQ.FT.)	BUYER NAME
1	UG 9,10,11	Park Avenue	1135.64	1533.11	Sunder Lal / Rajesh Bhatia
2	UG 7,8	U.S Polo	758.93	1024.56	Sunder Lal / Rajesh Bhatia
3	UG 18	Archies	464.47	627.03	Anil Moolchandani
4	UG 19	Archies	464.47	627.03	Anil Moolchandani

S.NO	SHOP NO	BRAND NAME	CARPET AREA (IN SQ.FT.)	SUPER AREA (IN SQ.FT.)	BUYER NAME
5	UG 20 A	Titan	410.52	554.20	Patwant Kaur
6	UG 20 B	Titan	410.52	554.20	Prabhdeep Singh Dhaliwal
7	UG A 3	Blackberrys	2982.96	4027.00	Avon Cycles Ltd.
8	1F 2	Nike	866.46	1169.72	Navkiran Kaur W/o Gurmeet Singh, Tejinder Kaur W/o Jagdish Singh, Kudrat Brar D/o Manjit
9	1F 12, 12A	Octave Clothing	757.50	1022.63	Harsh Kumar
10	1F 14	Octave Apparel	380.21	513.28	Saranjit Singh & N.P.Singh
11	1F 15	Octave Apparel	380.20	513.27	Inderjit Kaur & Manpreet Kaur
12	1F 16,17	Mufti	756.55	1021.34	Vinay Bajaj
13	1F 21	Puma	819.05	1105.72	Simi Jain & Kalpana Purdhani
			0.00		Kalpana Purdhani
14	1F 6	Monte Carlo	374.23	505.21	P R Dawar
15	1F 8	Manyavar	381.64	515.21	Updesh Kaur
16	1F 9,10,11	Arrow/Unex	1135.62	1533.09	Sushma Rani
17	2F 12A	Rage Knit (Vacant)	380.88	514.19	Sushma Rani
18	2F 01	Future Zone	426.09	575.22	Sushma Rani
19	2F 9,10	Dixon (DXI)	736.40	994.14	Sameer Kadd
20	2F 12	Kyle Kids	381.64	515.21	Brig Jagdev Singh & Harjot Kaur Khara
21	2F 8	Oner	378.57	511.07	O.P Agarwal
22	1F 20	Spyker	568.69	767.73	Sushma Rani

The built up area statement of the subject property has been taken on the basis of area statement provide by the company and we have relied upon in good faith. The subject property is consist of three basement, lower ground, Upper Ground, First, Second, Third, Fourth & Fifth Floors. Due to the superstitious reason, the company has renamed the thirteen shop no. as 12A for the marketing purpose.

The subject project is having all necessary required statutory clearances, approvals & NOCs except occupation certificate for Latitude tower as per the documents and information provided to us. These NOC's and Approvals are further described in Part-C **(Statutory Approvals & NOCs Details)**.

As per the information provided by the company, The subject project company has appointed a Central Mall Maintenance Agency for providing common area maintenance service to the Occupants of the building. The existing rate of maintenance charges payable by the occupants of the facility is as mentioned in the respective transfer/ Lease deed along with applicable taxes. Therefore, in our Valuation assessment we have not taken Common area maintenance changes against the out flow of the project since it's fully outsource by the company.

As per the area statement provided by the company, they have total carpet area around 1,37,239.62





sq.ft. (1,85,273.49 sq.ft. super area) and out of which company has leased out 1,06,392 sq.ft. carpet area (1,43,630.15 sq.ft. super area) excluding area of Multiplex Cinema of the mall to the various tenant (which are tabulated below) for the period of nine years at least. Therefore, for the Valuation purpose we have project for period of 5-years and with the agreed escalation period and percentage escalation in rent from the date of valuation.

However for the balance unleased area i.e. 30846.92 sq.ft. carpet area, we have assumed that company will lease out the total area with in the 1.5- years from the date of valuation and accordingly we have taken the market rent along with escalated price and lease period.

Due to the limitation of data/ information regarding area of Multiplex Cinema and other information like operational schedule, we have not done the Valuation of Multiplex Cinema in this report and the Valuation report is prepared only for the commercial shops, Food Court & Counters, Leased Gym Space on 5th Floor only for which the area information were supplied by the company.

We were not provided with the Lease Agreement of the each tenants therefore, we have not claimed to check the information about lease terms and tenure of the lessors. Therefore, the bank is advice to take legal opinion on the same from the competent advocate.

During the site survey we have observed that construction work of the structure has been done with good quality of work and well maintained by the company as on date of valuation. The built area of the property was taken on the basis of information provided by the company since practically it was not possible for us to measure the property. These comprise mainly of structures with RCC roof, which are in good condition.

The subject property is located at the one of the fast developing sector of Ludhiana and can be easily approached through Firozpur Road.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation and found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort.

**a. Location attribute of the property**

i.	Nearby Landmark	Property It Self a Land Mark Property
ii.	Postal Address of the Property	Wave Mall, Plot NO. 2 & 3, Firozpur Road, Ludhiana, Punjab-141001



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iii.	Area of the Plot/ Land	Plot No. 2	5261.08 sq.yds (4,398.933 sq.mtr)		
		Plot No. 3	5193.32 sq.yds. (4342.277 sq.mtr.)		
		Total Land Area	10,454.4 sq.yds. (8,741.21 sq.mtr.)		
		Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done based on sample random checking.			
iv.	Type of Land	Solid Land/ On road level			
v.	Independent access/ approach to the property	Clear independent access is available			
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report			
		Coordinates or URL: 30°53'07.8"N 75°47'16.2"E			
a.	Details of the roads abutting the property				
	(a) Main Road Name & Width	Firozepur Road	60 mtr wide		
	(b) Front Road Name & width	Firozepur Road	60 mtr wide		
	(c) Type of Approach Road	Bituminous Road			
	(d) Distance from the Main Road	On road			
vii.	Description of adjoining property	All adjacent properties are used for commercial purpose			
viii.	Plot No./ Survey No.	Plot No. 2 & 3			
ix.	Zone/ Ward	Commercial	----		
x.	Sub registrar	Ludhiana			
xi.	District	Ludhiana, Punjab			
xii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site.			
		Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.			
		(a) Identification of the property  (Property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.)	<input type="checkbox"/>	Cross checked from boundaries or address of the property mentioned in the deed	
			<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
			<input type="checkbox"/>	Identified by the owner	
			<input checked="" type="checkbox"/>	Enquired from local residents/ public	
			<input checked="" type="checkbox"/>	Identified by owner's representative	
	<input type="checkbox"/>		Identification of the property could not be done properly		
	<input type="checkbox"/>	Survey was not done			
	(b) Type of Survey	Only photographs taken (No sample measurement verification).			
(c) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly				
(d) Is the property merged or	No				



	colluded with any other property			
	(e) City Categorization	Scale-B City		Urban developing
	(f) Characteristics of the locality	Good		Within urban developing zone
	(g) Property location classification	Road Facing	On Wide Road	None
	(h) Property Facing	North Facing		
	(i) Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	282111.47 sq.ft.		
		Also please refer to Part B - Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done based on sample random checking.		
b.	Boundaries schedule of the Property			
i.	Are Boundaries matched	No, boundaries are not mentioned in the documents.		
ii.	Directions	As per Sale Deed/TIR		Actual found at Site
	East	----		Vacant Plot
	West	----		Hayatt Hotel
	North	----		Firozepur Road
	South	----		HJ Block

<b>3.</b>	<b>TOWN PLANNING/ ZONING PARAMETERS</b>		
a.	Master Plan provisions related to property in terms of Land use	Shopping Mall	
i.	Any conversion of land use done	Not Applicable	
ii.	Current activity done in the property	Used for Shopping Mall	
iii.	Is property usage as per applicable zoning	Yes, used as commercial as per zoning	
iv.	Any notification on change of zoning regulation	No	
v.	Street Notification	Commercial	
b.	Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>
i.	FAR/ FSI	Please refer to area chart description	Please refer to area chart description
ii.	Ground coverage	-----do-----	-----do-----
iii.	Number of floors	-----do-----	-----do-----
iv.	Height restrictions	-----do-----	-----do-----
v.	Front/ Back/ Side Setback	-----do-----	-----do-----
vi.	Status of Completion/ Occupational certificate	Yes, obtained	Yes, obtained
c.	Comment on unauthorized construction if any	During our site survey, we have observed that construction of the property has been done as per the copy of approved layout plan provided by the company.	

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d.	Comment on Transferability of developmental rights	As per the regulation of State Government
e.	i. Planning Area/ Zone	Ludhiana Master Plan-2031
	ii. Master Plan Currently In Force	Ludhiana Master Plan-2031
	iii. Municipal Limits	Ludhiana Municipal Corporation
f.	Developmental controls/ Authority	Punjab Urban Development Authority (PUDA)
g.	Zoning regulations	Shopping Mall
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	All adjacent properties are used for commercial purpose
i.	Comment of Demolition proceedings if any	No, as per general information available in the public domain
i.	Comment on Compounding/ Regularization proceedings	No, as per general information available in the public domain
j.	Any other aspect	---
	i. Any information on encroachment	No
	ii. Is the area part of unauthorized area/ colony	No

4. DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY				
a.	Ownership documents provided	Sale deed (2 nos.)	None	None
b.	Names of the Legal Owner/s/Lessee	M/s. A.B. Motions Pvt. Ltd.		
c.	Constitution of the Property	Free hold, complete transferable rights		
d.	Agreement of easement if any	Not Applicable		
e.	Notice of acquisition if any and area under acquisition	No, as per general information available in the public domain		
f.	Notification of road widening if any and area under acquisition	No, as per general information available in the public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	PNB Bank	
j.	Comment on whether the owners of the property have issued any guarantee( <i>personal or corporate</i> ) as the case may be	Not Known to us the bank is advised to ask the owner	NA	
k.	<b>Building plan sanction:</b>			
	i.	Authority approving the plan	Greater Ludhiana Area Development Authority, Ludhiana	
	ii.	Name of the office of the Authority	Greater Ludhiana Area Development Authority, Ludhiana	
	iii.	Any violation from the approved Building Plan	None, as per visual observation	
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		



# VALUATION ASSESSMENT

M/S. A.B. MOTIONS PRIVATE LIMITED, LUDHIANA

n.	a. Information regarding municipal taxes (property tax, water tax, electricity bill)	Property Tax	Yes, last bill/ payment receipt attached
		Water Tax	Must paid by company
		Electricity Bill	Yes, last bill/ payment receipt attached.
		No such information came to knowledge on site	
b.	Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge on site	
		Yes	
		Return ID: 2430866/2020-2021 Dated: 02.03.2021	
c.	Is property tax been paid for this property	Yes	
d.	Property or Tax Id No.	Return ID: 2430866/2020-2021 Dated: 02.03.2021	
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.	
p.	Qualification in TIR/Mitigation suggested if any	Legal opinion has to be given by Advocate/ legal expert.	
q.	Any other aspect	This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.  Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.	
i.	Since how long owners owing the Property	15- years	
ii.	Year of Acquisition/ Purchase	Year- 2006	
iii.	Property presently occupied/ possessed by	Owner	
iv.	Title verification	Will be done by competent advocate	
v.	Details of leases if any	NA	

## 5. ECONOMIC ASPECTS OF THE PROPERTY

a.	Reasonable letting value/ Expected market monthly rental	Rs.80/-per sq.ft. per month to Rs.110/- per sq.ft. per month
b.	Is property presently on rent	Yes
i.	Number of tenants	50
ii.	Since how long lease is in place	Multiple as per Lease Agreement
iii.	Status of tenancy right	For IT/ ITES Services uses
iv.	Amount of monthly rent received	~Rs.1.15 Cr. per Months
c.	Taxes and other outgoing	Yes, property tax
d.	Property Insurance details	Yes, Return ID: 2430866/2020-2021 Dated: 02.03.2021
e.	Monthly maintenance charges payable	No
f.	Security charges, etc.	No

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Valuation TOR is available at [www.rkassociates.org](http://www.rkassociates.org)



g.	Any other aspect	NA
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6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Commercial area
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
a.	Description of the functionality & utility of the property in terms of :				
	i.	Space allocation		Yes	
	ii.	Storage spaces		Yes	
	iii.	Utility of spaces provided within the building		Yes	
	iv.	Car parking facilities		Yes	
	v.	Balconies		No	
b.	Any other aspect				
	i.	Drainage arrangements		Yes	
	ii.	Water Treatment Plant		Yes	
	iii.	Power Supply arrangements	Permanent	Yes	
			Auxiliary	Yes, D.G sets	
	iv.	HVAC system		Yes	
	v.	Security provisions		Yes/ Private security guards	
	vi.	Lift/ Elevators		Yes	
	vii.	Compound wall/ Main Gate		Yes	
	viii.	Whether gated society		Yes	
	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	Yes	Yes	Yes	Yes

8.	INFRASTRUCTURE AVAILABILITY		
a.	Description of Aqua Infrastructure availability in terms of:		
	i.	Water Supply	Yes, by the local municipal corporation
	ii.	Sewerage/ sanitation system	Underground
	iii.	Storm water drainage	Yes
b.	Description of other Physical Infrastructure facilities in terms of:		
	i.	Solid waste management	Yes, by the local municipal corporation
	ii.	Electricity	Yes





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	iii.	Road and Public Transport connectivity		Yes				
	iv.	Availability of other public utilities nearby		Schools & Hospital are available in the nearby vicinity.				
c. Proximity & availability of civic amenities & social infrastructure								
	School		Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	500 mtr		01 Km	Within vicinity	01 Km.	08 Km	NA	125 Km (Chandigarh Airport)
Availability of recreation facilities (parks, open spaces etc.)				Yes ample recreational facilities are available in the vicinity.				

## 9. MARKETABILITY ASPECTS OF THE PROPERTY:

a.	Marketability of the property in terms of		
	i. Location attribute of the subject property	Good	
	ii. Scarcity	It is tough to find similar kind of properties having same features on demand.	
	iii. Market condition related to demand and supply of the kind of the subject property in the area	High demand of such kind of properties but availability is less	
	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.	
b.	Any other aspect which has relevance on the value or marketability of the property		Good developed area
	i. Any New Development in surrounding area	No	NA
	ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

## 10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:

a.	Type of construction & design	RCC load bearing structure on pillar beam column and 9" brick walls	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
c.	Specifications		
	i. Class of construction	Class A construction (Very Good)	
	ii. Appearance/ Condition of structures	Internal -Good	
		External -Very Good	
	iii. Roof	Floors/ Blocks	Type of Roof
		02B+G+17	RCC
	iv. Floor height	10' to 12'	
v. Type of flooring	Vitrified tiles, Granite		
vi. Doors/ Windows	Wooden frame with glass panel windows/ Wooden frame & panel doors		

	vii. Interior Finishing	Architecturally designed or elevated	
	viii. Exterior Finishing	Architecturally designed with Glass facade	
	ix. Interior decoration/ Special architectural or decorative feature	Modern design & architecture using Green Building Technology	
	x. Class of electrical fittings	Internal/ Normal quality fittings used	
	xi. Class of sanitary & water supply fittings	Internal/ Normal quality fittings used	
d.	Maintenance issues	Newly built structure so currently no maintenance issues	
e.	Age of building/ Year of construction	Approx. 13-14 years	Around year-2007
f.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 52-55 years
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	Since this is a RCC structure so it should be able to withstand moderate intensity earthquakes. Comments has been made only based on visual observation and not any technical testing.	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	Some rooms are covered with windows AC	
l.	Provision of firefighting	Fire Hydrant System	
m.	Status of Building Plans/ Maps	Sanctioned by competent authority	
	i. Is Building as per approved Map	Yes, as per visual observation	
	ii. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	iii. Is this being regularized	NA	

<b>11.</b>	<b>ENVIRONMENTAL FACTORS:</b>		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Not Known to us	
b.	Provision of rainwater harvesting	Yes	
c.	Use of solar heating and lighting systems, etc.	No	
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal industrial or vehicle pollution are present in the atmosphere	





<b>12.</b>	<b>ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:</b>	
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure
<b>13.</b>	<b>VALUATION:</b>	
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Sub-Point 'n' of Point 1 of Part C: Valuation Assessment Factors</b> of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the <b>Sub-Point 'o' of Point 1 of Part C: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Part C: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.
d.	<b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Points 1, 2, 3, 4, 5 &amp; 6 of the Part C: Valuation Assessment Factors</b> of the report.
	<b>i. Guideline Value</b>	NA
	<b>1. Land</b>	NA
	<b>2. Building</b>	NA
	<b>ii. Indicative Prospective Estimated Fair Market Value</b>	Rs.194,72,00,000/-
	<b>iii. Expected Estimated Realizable Value</b>	Rs.165,51,00,000/-
	<b>iv. Expected Forced/ Distress Sale Value</b>	Rs.146,04,00,000/-
	<b>v. Valuation of structure for Insurance purpose</b>	NA
e.	<b>i. Justification for more than 20% difference in Market &amp; Circle Rate</b>	Circle rates are determined by the District administration as per their own theoretical internal policy for determining the minimum valuation of the property for property registration purpose and Market rates are adopted based on prevailing market dynamics which is explained clearly in Valuation assessment factors.
	<b>ii. Details of last two transactions in the locality/ area to be provided, if available</b>	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in <b>Point 'o' of Part C: Valuation Assessment Factors</b> of the report and the screenshots of the references are annexed in the report for reference.
<b>14.</b>	<b>Declaration</b>	a. The information provided by us is true and correct to the best of my knowledge and belief.

- b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks and the information came to knowledge during the course of the work. Please see the Assumptions, Remarks & Limiting conditions described in the Report.
- c. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- d. No employee or member of R.K Associates has any direct/ indirect interest in the property.
- e. Our authorized surveyor AE Nikhil Rajan & Eng. Vibhanshu Vaibhav has visited the subject property on 2 July 2021 in the presence of the owner's representative.
- f. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.
- g. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.
- h. We have submitted Valuation report directly to the Bank.
- i. This valuation work is carried out by our Engineering team on the request from **Punjab National Bank, LCB Branch, Noida.**

**15. VALUATION COMPANY DETAILS:**

a.	<b>Name &amp; Address of Valuer company</b>	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D-39, Sector-2, Noida-201301
b.	<b>Engineering Team worked on the report</b>	<b>SURVEYED BY:</b> AE Nikhil Rajan & Eng. Vibhanshu Vaibhav
		<b>PREPARED BY:</b> Manager- Sachin Agrahari
		<b>REVIEWED BY:</b> HOD Valuations

**16. ENCLOSED DOCUMENTS:**

a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Enclosed with the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc	Enclosed with the Report



## VALUATION ASSESSMENT

M/S. A.B. MOTIONS PRIVATE LIMITED, LUDHIANA

h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"><li>i. <b>Part B: Area Description of the Property</b></li><li>ii. <b>Part C: Valuation Assessment of the Property</b></li><li>iii. <b>Part D: Summary of the Valuation Repo</b></li><li>iv. Google Map</li><li>v. Photographs</li><li>vi. Copy of Circle Rate</li><li>vii. Survey Summary Sheet</li><li>viii. Valuer's Remark</li><li>ix. Copy of relevant papers from the property</li><li>x. documents referred in the Valuation</li></ul>
i.	<b>Total Number of Pages in the Report with enclosures</b>	<b>49</b>



**PART B**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Plot No. 2	5261.08 sq.yds (4,398.933 sq.mtr)	
	Plot No. 3	5193.32 sq.yds. (4342.277 sq.mtr.)	
	Total Land Area	10,454.4 sq.yds. (8,741.21 sq.mtr.)	
	Area adopted on the basis of	Property documents	
	Remarks & observations, if any	NA	
2.	Ground Coverage Area	Permissible (x% of Plot area)	4,371.46 sq.mtr. (47,054 sq.ft.)
		Proposed (x%)	4,192.73 sq.mtr. (45130.17 sq.ft.)
		Present Status	4,192.73 sq.mtr. (45130.17 sq.ft.)
3.	FAR	Permissible	26228.76 sq.mtr. (282324 sq.ft.)
		Proposed(x%)	26209.01 sq.mtr. (282324 sq.ft.)
		Present Status	26209.01 sq.mtr. (282324 sq.ft.)
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Floor	Area
		First Basement	55491.51 sq.ft.
		Second Basement	55091.51 sq.ft.
		Third Basement	57130.92 sq.ft.
		<b>Total Area of Basement (A)</b>	<b>167713.94 sq.ft. (15,581.135 sq.mtr.)</b>
		Lower Ground Floor	45130.17 sq.ft.
		Upper Ground Floor	46367.62 sq.ft.
		First Floor	44793.83 sq.ft.
		Second Floor	46882.90 sq.ft.
		Third Floor	38326.76 sq.ft.
		Fourth Floor	43184.87 sq.ft.
		Fifth Floor	8469.8 sq.ft.
		Atrium	8955.52 sq.ft.
		<b>Total Area (B)</b>	<b>282111.47 sq.ft. (26209.01 sq.mtr.)</b>
		<b>Total Covered Area (A+B)</b>	<b>449825.41 sq.ft. (41,790.148 sq.mtr.)</b>
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out	
	Remarks & observations, if any	NA	

**Note:**

1. Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis.
2. Verification of the area measurement of the property is done based on sample random checking.
3. Drawing Map & design of the property/ building is out of scope of the Valuation services.





## AREA STATEMENT

TOTAL PLOT AREA=91108 SQ.FT.

PERMISSIBLE F.A.R.=1.0

PERMISSIBLE COVERED AREA=282324 SQ.FT.

PERM. GROUND COVERAGE=47054 SQ.FT. (50% OF SITE)

THIRD BASEMENT=5730.92 SQ.FT.

SECOND BASEMENT=5091.51 SQ.FT.

FIRST BASEMENT=5591.51 SQ.FT.

## COVERED AREAS

LOWER GROUND FLOOR=45130.17 SQ.FT.

UPPER GROUND FLOOR=46367.62 SQ.FT.

FIRST FLOOR=44793.3 SQ.FT.

SECOND FLOOR=46812.9 SQ.FT.

THIRD FLOOR=38320.76 SQ.FT.

FOURTH FLOOR=43164.87 SQ.FT.

FIFTH FLOOR=8469.8 SQ.FT.

ATRIUM=8955.52 SQ.FT. (AT TERRACE LVL ONLY)

TOTAL COVERED AREA=282111.47 SQ.FT.

**PART C**

**PROJECT APPROVAL DETAILS**

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Building Plan approved by GLADA	Letter No. 1083 Dated: 14.07.2006	Approved
2.	Occupation Certificate issued from GLADA, Ludhiana	No. E.O- GLADA-LDH-07-7440 Dated: 29.08.2007	Approved
3.	Fire Safety NOC issued from Punjab Fire Service	NOC No. 1211-33037-Fire/22669 Dated: 14.01.2021	Approved
4.	Environmental clearance NOC from SEIAA	Memo No. 21-473/2007-IA.III Dated: 80.01.2008	Approved
5.	NOC from Pollution Control Board	Memo No. EE-L/2008/F.No. 352/13348 Dated: 28.03.2008	Approved
6.	Last Paid Electricity Bill	Bill No. 50014905173 Dated: 22.01.2021	Approved

**OBSERVATIONS:** - Project meets preliminary necessary compliance statutory approvals.





**PART D****VALUATION ASSESSMENT OF THE PROPERTY**

1.	ASSESSMENT FACTORS				
b.	Valuation Type	Built-up Unit Value (sold-purchased as a seperate dwelling unit)		Commercial Property Value	
c.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property is done for the property found as per the information given in the documents and/ or confirmed by the owner/ owner representative.			
d.	Property Use factor	<b>Current Use</b> Commercial (Multiplex Cum Shopping Mall)		<b>Highest &amp;Best Use</b> Commercial (Multiplex Cum Shopping Mall)	
e.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property have to be taken care by Bank empanelled competent Legal expert/ Advocate.  Verification of authenticity of documents from originals or cross checking from any Govt. depts. has to be taken care by Bank empanelled Legal expert/ Advocate.			
f.	Land Physical factors	<b>Shape</b>	<b>Size</b>	<b>Level</b>	<b>Frontage to depth ratio</b>
		Irregular	Medium	On Road Level	Normal frontage
g.	Property location category factor	<b>City Categorization</b>	<b>Locality Categorization</b>	<b>Property location classification</b>	<b>Floor Level</b>
		Scale-B City	Good	On Wide Road	NA
		Urban developing	Within urban developing zone	Entrance North-East facing	
				None	
		<b>Property Facing</b>	North Facing		
h.	Any New Development in surrounding area	Other development		Construction of Firozepur Fly Over	
i.	Any specific advantage/ drawback in the property	NA			
j.	Overall property usability Factor	Good			
k.	Comment on Property Salability Outlook	Easily sellable			
l.	Comment on Demand & Supply in the Market	High demand of such kind of properties but availability is less			
m.	Any other aspect which has relevance on the value or marketability of the property	NA  Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any			





		<p>financer due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</p> <p>This Valuation report is prepared based on the facts of the property &amp; market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time &amp; socio-economic conditions prevailing in the country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of World economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
n.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
o.	Best Sale procedure to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
p.	Methodology/ Basis of Valuation	<p><b>Govt. Guideline Value: NA</b></p> <p><b>Market Value: Income Approach (Discounted Cash Flow) Method</b></p> <p><i>Valuation of the asset is done as found on as-is-where basis.</i></p> <p><i>Valuation is done based on the Valuation best practices, standard operating procedures and definitions prescribed by various organizations like IVSC, Income Tax of India, etc. as defined under.</i></p> <p><i>For knowing comparable market rates, significant discreet local enquiries have been made from our side representing ourselves as both buyer and seller for the similar properties in the subject area and thereafter based on this information and various factors of the property, a rate has been judiciously taken considering the market scenario.</i></p> <p><i>References regarding the prevailing market rates are based on the verbal/ informal/ secondary/ tertiary information collected during market survey in the subject area from the local people, property consultants, recent deals, demand-supply, internet postings which are relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.</i></p> <p><i>Market Rates are rationally adopted based on the facts of the property that came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.</i></p> <p><i>The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary &amp; tertiary market researches and does not split into formal &amp; informal payment components.</i></p> <p><i>Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, selling cost, marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.</i></p> <p><i>This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.</i></p>





Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition & specifications based on only visual observation of the structure. No structural, physical tests have been carried out in respect of it.

Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method.

The condition assessment and the estimation of the residual economic life of the structure is only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.

Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.

Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is not investigative in nature.

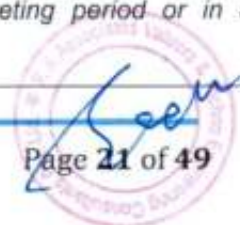
**Fair Market Value\*** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

Forced, under compulsion & constraint, obligatory sales transactions data doesn't indicate the Fair Market Value.

**Realizable Value^** is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 10-20% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.

**Forced/ Distress Sale Value\*** is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.

**Liquidation Value** is the amount that would be realized when an asset or group of assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced transaction with a shortened marketing period.





**Difference between Cost, Price & Value:** Generally these words are used and understood synonymously. However in reality each of these has a completely different meaning, premise and also having different definitions in the professional & legal terms. Therefore to avoid confusion, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset.

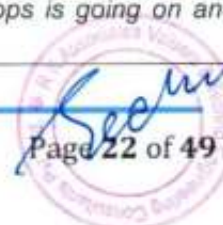
The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and depends to a great extent on combination of various factors such as demand and supply, market situation, purpose, situation & needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation. needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation.

Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

q. References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information):

i.	Name:	Mr. Nanu Sapra
	Contact No.:	+91-9316011116
	Nature of reference:	Property Consultant
	Size of the Property:	Not Specified
	Location:	Within vicinity subject plant
	Rates/ Price informed:	Market Lease Rent Rs.90/- to 120/-per sq.ft. (depend upon the floor of the mall)
	Any other details/ Discussion held:	As per our discussion with Mr. Nanu Sapra, we came to know that demand of the commercial shops with in vicinity of subject Mall is good and in subject project no sale/ purchase for the shops is going on and space is available only on in lease Rent. The rental within the vicinity of subject commercial mall and in the project is as follows: Rent on Ground Floor= 120/- per sq.ft.+CAM charges First Floor= 100/- per sq.ft.+CAM Charges Second Floor= 90/- per sq.ft.+CAM Charges For Food Court= 60000/- per month  All these quoted rent for the commercial space is on Super Area and applicable Cam charges for the property is around Rs.15/- per sq.ft.
ii.	Name:	Mr. Amrit Pal Singh
	Contact No.:	+91-9872888455
	Nature of reference:	Property Consultant
	Size of the Property:	Not Specified
	Location:	Ferozepur Road, Ludhiana
	Rates/ Price informed:	Market Lease Rent Rs.90/- to 120/-per sq.ft. (depend upon the floor of the mall)
	Any other details/ Discussion held:	As per our discussion with Mr. Nanu Sapra, we came to know that demand of the commercial shops with in vicinity of subject Mall is good and in subject project no sale/ purchase for the shops is going on and space is available only on in lease Rent.





		<p>The rental within the vicinity of subject commercial mall and in the project is as follows:</p> <p>Rent on Ground Floor= 120/- per sq.ft.+CAM charges First Floor= 100/- per sq.ft.+CAM Charges Second Floor= 90/- per sq.ft.+CAM Charges For Food Court= 60000/- per month</p> <p>All these quoted rent for the commercial space is on Super Area and applicable Cam charges for the property is around Rs.15/- per sq.ft.</p>
iii.	Name:	Manavjeet
	Contact No.:	+91- 9815190141
	Nature of reference:	Property Consultant
	Size of the Property:	As per requirement
	Location:	Ferozepur Road, Ludhiana
	Rates/ Price informed:	<p>Market Lease Rent Rs.100/- to 135/-per sq.ft. (depend upon the floor of the mall)</p> <p>Market Rate Rs.20,000/- per sq.ft. to Rs.22,000/- per sq.ft. for the shops in Ground Floor and having access from the front. The market rate for the shops rear side of the mall is available for sale @13,000/- to 14,000/- per sq.ft.</p>
	Any other details/ Discussion held	<p>As per our discussion with Mr. Manavjeet, the market rent for the commercial floor in the subject mall is ranges in between Rs.100/- per sq.ft. to Rs.135/- per sq.ft.</p> <p>Rs.20,000/- per sq.ft. to Rs.22,000/- per sq.ft. for the shops in Ground Floor and having access from the front. The market rate for the shops rear side of the mall is available for sale @13,000/- to 14,000/- per sq.ft.</p>
NOTE: The given information above can be independently verified to know its authenticity.		
r.	<b>Location Characteristic</b>	<p>Ludhiana is the largest city of the Indian state of Punjab and 28th largest urban agglomeration in India. It is an industrial center of northern India, often referred to as Indian Manchester by BBC. Ludhiana is among the list of smart cities that will be developed by government of India and has been ranked as the easiest city in India for business according to the World Bank.</p> <p>The prominent business locations in Ludhiana are Ludhiana Ferozepur Road, G.T. Road, Sahnewal Road, Wali Road &amp; Institutional Area etc. The subject property is located at very fast growing sector of Ludhiana and one of famous destination of commercial hub.</p> <p>Since the location for the subject property plays a key role in determining the Valuation hence we have done a detailed market &amp; comparative study of all these locations before determining the Valuation of this property. Below is the extract of the important points of Subject property location and its current state among other business centres of Ludhiana city.</p>
s.	<b>Assumption</b>	For the Valuation of Subject property, we have taken following points under



consideration:

- We have assumed that all the provided information/ data by the company is true & correct for this valuation. It includes details of measurements of land and built up area, etc.
- We have assumed that Lessor Company shall continue the lease period with Lessee Company for a long period with the extension as per the lease deed.
- The tenant of the Block/ tower will continue the lease period with the same terms & condition and as per the prevailing market rate as on date of renewal of lease agreement.
- The Lease rent for the unleased area we have taken based on the prevailing market scenario and recently executed agreements by the company itself for warm shell structure.
- The cost of escalation for lease rent has taken as 15% after every three years of agreement.
- In the general scenario the market lease cap rate for the commercial shop space is ranging in between 7.5% to 10%. Hence for the Valuation purpose we have taken cap rate for the subject building as 8.00% considering the market risk factor.
- We have assumed market growth rate as 3%.

t. **Adopted Rates  
Justification for  
Unleased Built up  
Area**

**Lease Income Method**

As per verbal conversation with local market participants & also referring to the market research notes of various IPC's we came to know following points:

- The Lease rent for commercial space is varies in between Rs.90/- to 120/- per sq.ft. on super area.
- We have also talked to many of the recent internet postings for letting out their space in the same space and came to know that rates varies between Rs.70/- to 135/-per sq.ft. on Super Area.
- The Lessor company has executed some lease deed in last year
- Hence, talking consideration all the above factors, we are on the view that subject property will fetch an average market rent Rs.90/-per sq.ft. to 120/- per sq.ft. on super area
- Market Lease Cap rate for commercial property in this locality is varies in between 8% to 10%.

u. **Appreciation in  
sale price**

For consideration of appreciation in sale/ lease price of proposed area we have taking care following points:-





- The supply and demand dynamics of a particular location.
- The interest rates banks charge for loans, meaning the cost of borrowing.
- Growth in local population, leading to increased demand

Hence considering all the above factors and market trend, we have taken 15% appreciation on every three year basis.

**v. Discount Rate**

As per the international Valuation Standard hand book, 'The rate at which the forecasted cash flow is discounted should reflect not only the time value of money, but also the risks associated with the type of cashflow and the future operations of the asset'.

The discount rate or WACC has been taken as per the discussion with the market participants based on the current real estate markets scenario in India and more importantly based on the current rate of lending by the Indian scheduled banks in real estate sector. The discount rate for the projects depends upon liquidity factor & Demand and supply gap in the market. Presently real estate is considered to be risky sector due to the large pending inventory & intransparency, thus making supply more than the demand. In Banking also the minimum ROI on real estate Projects is prevailing from minimum 9.25% to 15% depending upon the Project profile and creditworthiness of the developer company. Therefore we have taken minimum discount rate or RoR as 10.50% at which any investor would be expecting in present market scenario & condition in order to invest in a realestate project.

**w. Fair Market Value Jurisdiction**

**Net Present Value (DCF Model) using Lease Income Method**

- Based on Income approach of Rent Roll Method, the value comes out to be **Rs. 194.72 Cr.** based on present prevailing lease rentals.

Therefore based on the facts & information on record we are of the view that the true potential Valuation for the subject property should fall between Rs.194.72 Cr. which highly reasonable and can be a lucrative investment for the prospective buyer.

## **VALUATION OF LAND**

**2.**

*Not Applicable (Since this valuation is prepared for built up Dwelling Unit)*

**Particulars**

**Govt. Circle/ Guideline Value**

**Indicative & Estimated Prospective Fair Market Value**

**a. Prevailing Rate range**

NA

NA

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b.	Rate adopted considering all characteristics of the property	NA	NA
c.	Total Land Area considered (documents vs site survey whichever is less)	NA	NA
d.	Total Value of land (A)	NA	NA
		NA	





**Methodology: Net Present Value (DCF Method) using Income Approach**
**Table-01**
**Building Area Statement Block/ Tower wise along with Tenant Details**

Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.
LGF	Zodiac	415.76	1
	Vacant	868.00	2
	Mini So	2297.08	3, 4 & 5
	The Body Shop	1330.00	5A, 6 & 7
	Kazo	1291.49	8 & 9
	RAGE KNIT & IRIS KNITWEAR	1268.00	11 & 10
	DIVAS CLOSET	721.00	12
	KFC	2301.56	13 & 14
	VENTOTA RETAIL MINI SO	1406.62	15 & 16
	Vacant	818.62	17
	VIP INDUSTRIES LTD	219.71	18
	TRENT LTD/ Westside	10697.80	LGF-A-1
	GLOBUS STORES PVT.LTD.	9430.70	LGF-A-2
Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.
UGF	Carlton London	415.76	1
	Loius Phillips	1403.60	2,3 & 4
	MOHAN CLOTHING	1953.79	5 & 6
	VIRUS22/ Jockey	730.00	12 & 13 (12A)
	Woodland	2240.00	14,15 & 16
	Vacant	416.00	17
	Wildcraft	222.71	21
	TRENT LTD/ Westside	11513.84	UGF-A-1
	MEENA BAZAAR	1198.00	UGE-A-2
	TRENT LTD	1188.01	UGE-A-4



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Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.	Remarks
First Floor	GANPATI ENTERPRISES FLYING MACHINE	426.00	1	
	MIRZA INTERNATIONAL LTD/ redtape	1125.83	3 & 4	
	Vacant	1602.04	5	
	MONTE CARLO FASHION LTD.	748.46	6&7	Shop no. 6 is sold out having carpet area ~374.39
	ADITYA BIRLA NUVO LTD	2169.20	18 & 19	
	Vacant	222.64	22	
	Vacant	1430.53	23-28	
	Vacant	255.58	29	
	CAR PAVILLION PVT LTD	485.61	30	
	MAHINDRA HOLIDAYS & RESORTS INDIA LTD	1022.33	31 & 32	
	FUNTIME ENTERTAINMENT	4511.23	33 to 39	
	V-SERVE RETAIL	939.51	40 & 55	
	SSIPL RETAIL LTD	957.99	41 & 54	
	RAYMOND APPARELS LTD	909.44	42 & 53	
	KUVAM FASHION PVT. LTD	909.44	43 & 52	
	ARVIND	1828.00	44, 45, 50 & 51	
	INDIAN TERRIAN FASHIONS LTD	953.61	47 & 48	
	CANTABIL RETAIL INDIA LTD	944.06	46 & 49	





# VALUATION ASSESSMENT

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Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.
Second Floor	BARISTA COFFEE CO LTD	922.28	2F-Bridge
	KUVAM FASHION PVT. LTD	874.01	2
	VACANT PROJECTED	580.50	3
	LOOK & FEEL FASHION	570.81	4
	SOBHAGIA SALES	1591.00	5
	VACANT (PROJECTED)	372.13	6
	VACANT (PROJECTED)	379.26	7
	SMAG RETAILS PVT LTD	381.64	11
	VACANT PROJECTED	376.56	14
	VACANT PROJECTED	504.13	15
	VACANT PROJECTED	505.80	16
	VACANT PROJECTED	504.79	17
	GANPATI ARCADE	2183.85	18
	VACANT (PROJECTED)	583.04	19
	VACANT (PROJECTED)	606.19	20
	VACANT (PROJECTED)	864.93	21
	VOYLLA	218.32	22
	Vacant	325.70	23
	Vacant	572.86	24
	Vacant	224.66	25
	Vacant	156.89	26
	Vacant	156.89	27
	Vacant	224.66	28
	PINK CITY AMUSEMENT	572.86	29
	VACANT (PROJECTED)	1420.64	30 to 33
	VACANT (PROJECTED)	1013.04	45 & 46
	VACANT (PROJECTED)	891.66	44 & 47
	CREDO BRAND MARKETING PVT. LTD	937.04	37 & 54
	VACANT (PROJECTED)	937.04	36 & 55
	VACANT (PROJECTED)	907.51	38 & 53
	AJANTA KNITWEAR	914.83	39 & 52
	VACANT (PROJECTED)	1820.87	40, 41, 50 & 51
	VACANT (PROJECTED)	1825.09	42, 43, 48 & 49
	DUKE FASHIONS INDIA LTD.	1011.84	34 & 57
	VACANT (PROJECTED)	1011.84	54 & 37
	VACANT(PROJECTED)	900.00	35 & 56



# VALUATION ASSESSMENT

M/S. A.B. MOTIONS PRIVATE LIMITED, LUDHIANA

Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.	Remarks
THIRD FLOOR				
	Cinema-4 Screen			Information/ Details about cinema multiplex is not provided to us and as per the information provided by the company it has been owned by the company itself.
3F-01	VACANT(PROJECTED)	292.1		
	VACANT(PROJECTED)	7274.84	2, 3 & 4	
FINE DINNING 1&2	VACANT (PROJECTED)			
FINE DINNING 3,4,5	VACANT (PROJECTED)			

Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.
Fourth Floor			
	Cinema-4 Screen		
COUNTER - 01 TO 04	THE JUICE CAFÉ	727	
COUNTER - 05, 06	PUNJAB FOODS & CATERING SERVICES	527	
COUNTER - 07	THE JUICE CAFÉ	474	
COUNTER - 08	CONNAUGHT PLAZA RESTAURANT PVT. LTD.	516	
COUNTER - 09	COMPANY OWNED	484	
COUNTER - 10, 11	PIZZA HUT (DEVYANI INTERNATIONAL LTD)	580	
COUNTER - 12	BAKEDDICTS	322	
COUNTER - 12 A	ANGREJI CHEF	355	

Floor	Tenant Name/ Brand Name	Carpet Area (in sq.ft.)	Shop Nos.
Fifth Floor			
SPA & GYM	GURDIAL SINGH	8104.15	





**VALUATION OF COMMERCIAL MALL**

• **MARKET ASSUMPTION:**

Table-02

<b>Property Name</b>	Wave Mall	
<b>Category of Building</b>	Mall-Cum-Multiplex	
<b>Location</b>	Ferozepur Road, Ludhiana	
<b>Cashflow Period</b>	<b>Details</b>	<b>Unit</b>
Valuation Date	21-Jul-21	Date
Cashflow period	5	Years
Cashflow Exit Period	21-Jul-26	End Date
<b>Property Details</b>	<b>Details</b>	<b>Unit</b>
Total Property Covered Area	2,82,111.47	Sq. ft.
Total Property Carpet Area (Excluding Area of Multiplex Cinema)	1,37,239.62	Sq. ft.
Area Leased	1,06,392.70	Sq. ft.
Leased Area Ratio	77.52%	%
Unleased Area	30,846.92	Sq.ft.
Vacancy	22.48%	%
Stabilized Vacancy	3%	%
Further leasing	26,729.73	Sq. ft.
<b>Revenue Assumptions</b>	<b>Details</b>	<b>Unit</b>
Market Rent	As per Information	Per sq. ft. per month
Market Parking Rent	As per Information	Per sq. ft. per month
Market Rent Growth rate	3.0%	% p.a.
Current CAM/ O&M Income	As per Agreement	Per sq. ft. per month
Normal Market Lease Tenure	9 years	Years
Normal Market Escalation at end	3.00	Years
Market Escalation at the end of Escalation period	15.0%	%
<b>Cost Assumptions</b>	<b>Details</b>	<b>Unit</b>
Brokerage Cost	1 Month Rent	Months Rent
Current CAM/ O&M Income	₹ -	Per sq. ft. per month
Current CAM/ O&M cost	₹ -	Per sq. ft. per month
Property Tax	₹ 1.59	Per sq. ft. per month
Property Tax Escalation	2.50%	% p.a.
Cost Escalation on every three year	15.00%	
Transaction Cost	1.00%	
<b>Discounting Assumptions</b>	<b>Details</b>	<b>Unit</b>
Cap Rate for Commercial	7.50%	% of Net Cash Flow of Project
Discount Rate	10.50%	%

**Notes:**

**1. The above mentioned data/ information has been taken on the information provided by the company and which is relied upon in good faith.**

**2. The information regarding Multiplex Cinema is not provided to us. Therefore, for the Valuation assessment we have not considered the area of multiplex Cinema and also it was in possession of owner company.**

**3. As per the information provided by the company, for the common area maintenance charges, company has executed a Central Mall Maintenance Agency with its subsidiary company and all the CAM charges will be charges by the Service Provider company from the occupants. Therefore, in our Valuation assessment, we have not taken any CAM charges in our inflow & outflow model.**

**4. The cap rate of the commercial property has been taken as per present market trends.**

**5. The Discount rate of the project has taken as 10.50% considering the whole project risk and time value money.**

• **PROJECT OUT FLOW:**

- 1. CAPEX:** The major capital expenditure of the project is for required expenditure for major maintenance/ renovation of the building.
- 2. OPEX:** The operational expenditure is comprising of various heads like CAM/ O & M Cost, Property Tax & Brokerage charges. All these charges are taken as per market enquiry and discussion with market participants.





• **PROJECT NET PRESENT VALUE (NPV):**

**Table-03**

Particulars	1	2	3	4	5	6
	01-Apr-20	01-Apr-21	01-Apr-22	01-Apr-23	01-Apr-24	01-Apr-25
	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26
PROJECT INFLOW MODEL						
Lease Rentals (In Mn)	85.23	142.68	165.13	165.79	166.25	191.18
Total Inflow from occupancy (In Mn)	85.23	142.68	165.13	165.79	166.25	191.18
PROJECT OUTFLOW MODEL						
OPEX						
Property Taxes (In Mn)	(8.58)	(8.80)	(9.02)	(9.24)	(9.47)	(9.71)
Brokerage Expenses (In Mn)	(0.94)	(1.04)	-	-	-	
Total Project Outflow (In Mn)	(9.52)	(9.84)	(9.02)	(9.24)	(9.47)	(9.71)
PROJECT CASHFLOW (In Mn)	75.7	132.8	156.1	156.5	156.8	181.5
Terminal Value (In Mn)	-	-	-	-	2,419.7	
Transaction Cost (In Mn)					(24.2)	
PROJECT CASHFLOW INCLUDING TERMINAL VALUE (In	75.7	132.8	156.1	156.5	2,552.2	181.5
NET CASHFLOW (In Mn)	75.71	132.84	156.11	156.55	2,552.23	181.5
Discount Rate	10.50%					
NPV (In Mn)	₹	1,947.22				
NPV of Property (In Mn)	₹	1,947.22				
NPV of Property (In Cr.)	₹	1,94,72,18,045.06				
INR per sq.ft. on Carpet Area	₹	14,188.45				
Notes:-						
1. We have created lease rent cash flow model for 5- years from financial years.						
2. The Discount rate of the project has taken as 10.50% based on cap rate + growth rate considering the whole project risk and time value money.						
3. 1 Mn= Rs.10,00,000/-						



**PART D****CONSOLIDATED VALUATION ASSESSMENT OF THE PROPERTY**Table-16

	Description	Value by adopting	
	Valuation of the Property	Circle/ Government Rate (Rs.)	Prospective Fair Market Value (Rs.)
(a)	Land (A)	NA	NA
(b)	Built up Units Value (B)	NA	Rs.194,72,18,045/-
(c)	Additional Building & Site Aesthetic Works Value (C)	NA	NA
(d)	Total Add (A+B+C)	NA	Rs.194,72,18,045/-
(e)	Total Indicative & estimated Prospective Fair Market Value	NA	Rs.194,72,18,045/-
(f)	Rounded Off	Rs.194,72,00,000/-	
(g)	Total Realizable/ Fetch Value of the Plant (minimum expected) (@ ~15% less)	Rs.165,51,00,000/-	
(h)	Forced/ Distress Sale Value (@ ~25% less)	Rs.146,04,00,000/-	

**(Rupees One Hundred Ninety Four Crore Seventy Two Lakhs Only)**

1.	<b>Concluding Comments &amp; Disclosures if any</b>	<p>a. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct.</p> <p>b. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.</p> <p>c. This report only contains opinion based on technical &amp; market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.</p> <p>d. This report is prepared following our Standard Operating Procedures &amp; Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.</p>
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**PART E**

**SUMMARY OF THE VALUATION REPORT**

S.NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
a.	Report prepared for	Bank		
b.	Name & Address of Organization	Punjab National Bank, LCB Branch, New Delhi		
c.	Name ofBorrower unit	M/s. A.B. Motions Private Limited		
d.	Name of Property Owner	M/s. A.B. Motions Private Limited		
e.	Address & Phone Number of the owner	Registered Office:- 19-F, Sarabha Nagar, Ludhiana		
f.	Address of the property under Valuation	Wave Mall, Plot No. 2 & 3, Firozpur Road, Ludhiana, Punjab-141001		
g.	Type of the Property	Multiplex Cum Shopping Mall		
h.	Type of Loan	Business Loan		
i.	Type of Valuation	Value of Commercial Property Value		
j.	Report Type	Plain Asset Valuation		
k.	Date of Inspection of the Property	2 July 2021		
l.	Date of Valuation Report	21 July 2021		
m.	Surveyed in presence of	Owner's representative	Mr. Amrinder Singh Mob. No. :- +91-9871364535	
n.	Purpose of the Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
o.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative		
p.	Important Disclosures	i. Legal aspects of the property have to be taken care by legal expert/ advocate. ii. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by legal expert/ advocate. iii. This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client which has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site. iv. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services. v. Drawing Map & design of the property is out of scope of the Valuation services.		
	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 documents requested.	Total 06 documents provided	06
		Property Title	Lease Deed	---



		document		
		Approved Map	Approved Map	----
		Copy of TIR	Occupation Certificate	----
		NOC's & Approval	Property Tax Slip	----
		NOC to mortgage	Environmental clearance NOC from SEIAA	----
		Architect Certificate for FSI Area Calculation	Lease Deed executed with various tenant	----
		None	Copy of Insurance Certificate	---
q.	Documents received from	Bank & Customer, both		
r.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	

<b>2.</b>	<b>VALUATION SUMMARY</b>		
a.	Total Govt. Guideline Value	NA	
b.	Total Indicative & Estimated Prospective Fair Market Value	Rs.194,72,00,000/-	
c.	Total Expected Realizable/ Fetch Value	Rs.165,51,00,000/-	
d.	Total Expected Distress/ Forced Sale Value	Rs.146,04,00,000/-	
e.	Valuation for the purpose of Insurance	NA	

<b>3.</b>	<b>ENCLOSURES</b>		
a.	Part A	Valuation Report as per PNB format	
b.	Part B - Annexure-I	Area description of the Property	
c.	Part C - Annexure-II	Valuation Assessment of the Property	
d.	Part D - Annexure-III	Summary of the Valuation report	
e.	Annexure - IV	Screenshot of the price trend references of the similar related properties available on public domain - Page No.54	
f.	Annexure-V	Google Map	
g.	Annexure-VI	Photographs	
h.	Annexure- VII	Copy of Circle Rate	
i.	Annexure-VIII	Survey Summary Sheet	
j.	Annexure- IX	Valuer's Remarks	
k.	Annexure-X	Copy of relevant papers from the property documents referred in the Valuation	





**R.K ASSOCIATES IMPORTANT NOTES:**

**DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 60 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our **DATA RETENTION POLICY** is of **THREE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

**COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

**IF REPORT IS USED FOR BANK/ FIs**

**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 60 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

**At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.**



**GOOGLE MAP LOCATION- ANNEXURE V**





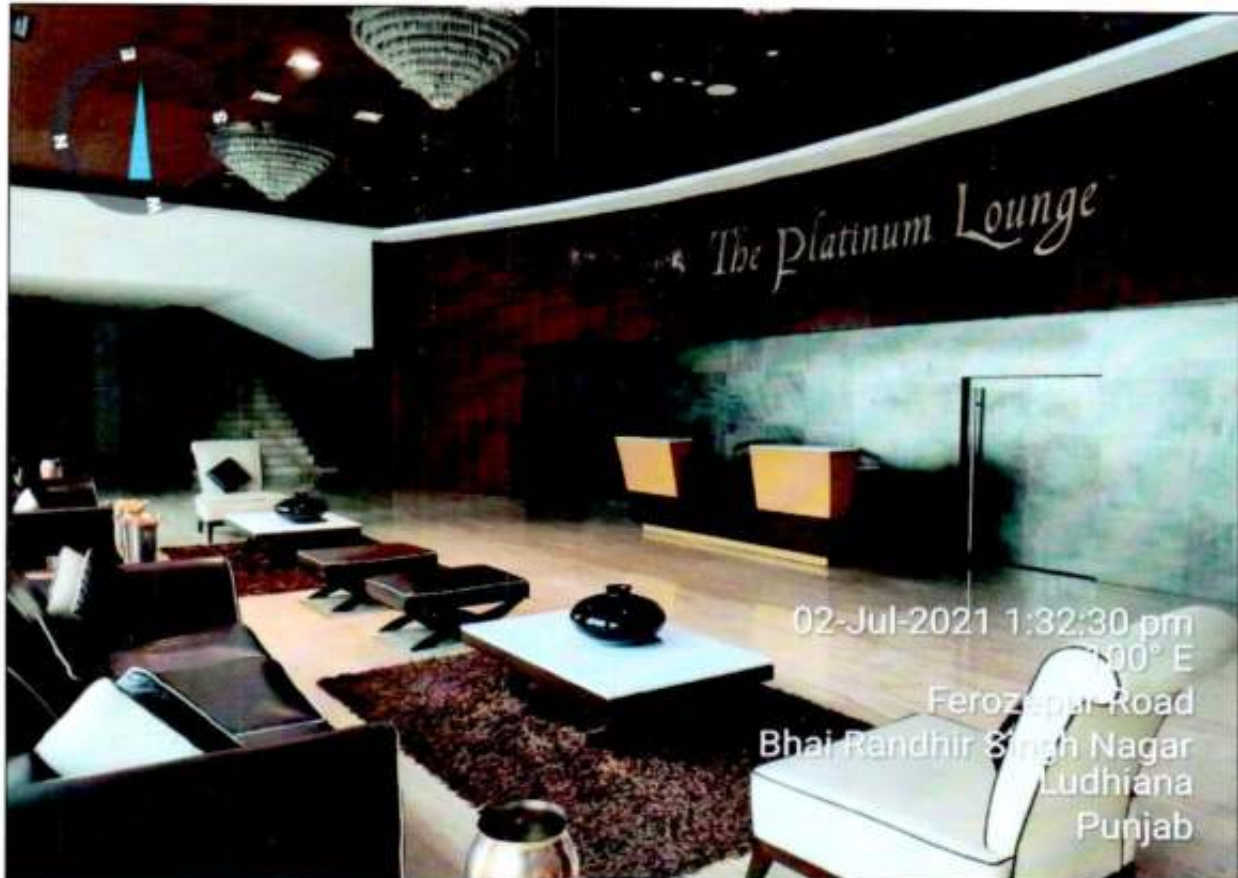
**PHOTOGRAPHS OF THE PROPERTY-- ANNEXURE VI**



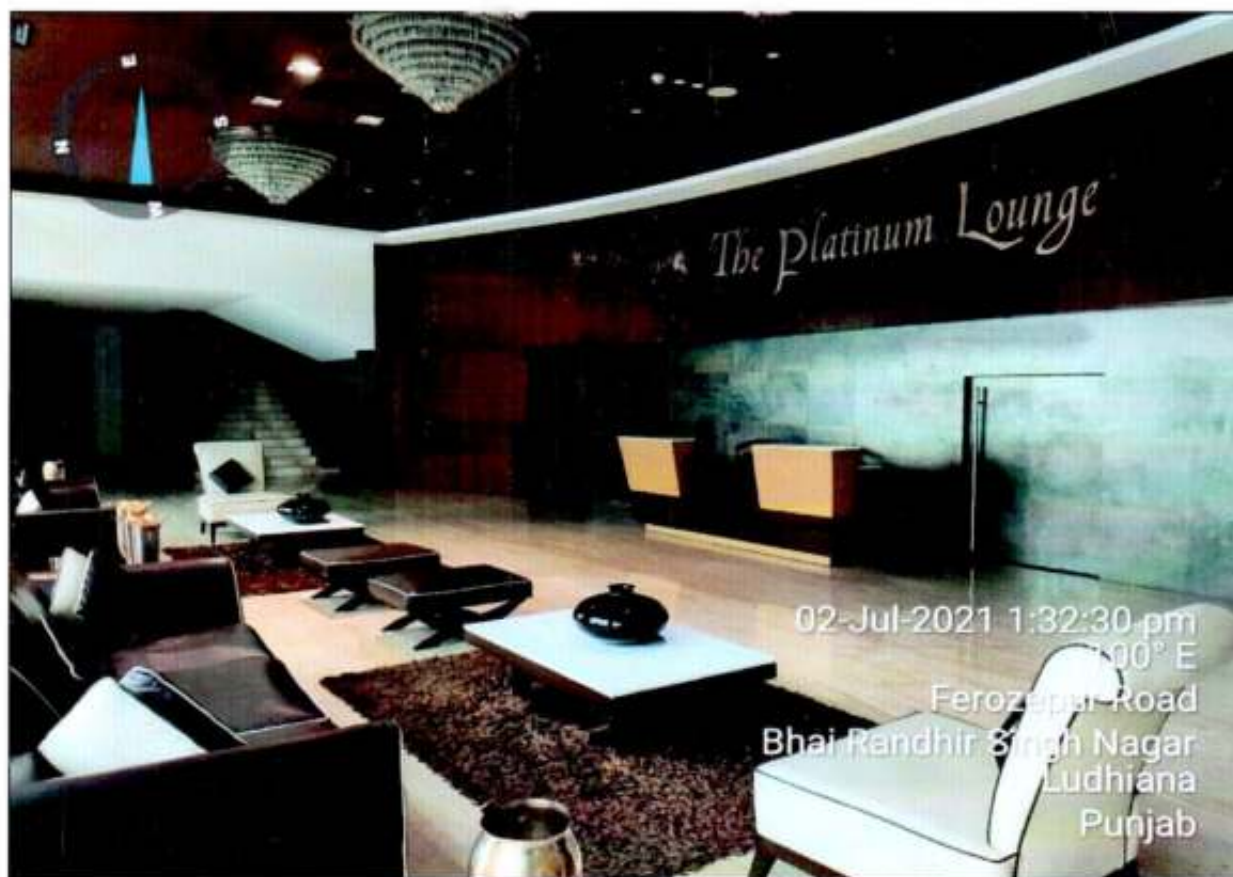










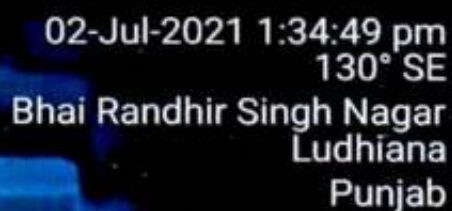








M/S. A.B. MOTIONS PRIVATE LIMITED, LUDHIANA



















## SURVEY SUMMARY SHEET (TO BE ENCLOSED WITH VALUATION REPORT)

(Version 1.0) | Date of implementation: 10.04.2017

Every Valuation report at R.K Associates is prepared based on the thorough survey of the property carried out by our Engineering Surveyor. This Survey Summary Sheet is for the information of Banker/ concerned interested organization. Detailed Survey Form can also be made available to the interested organization in case it is required to cross check what information our surveyor has given in site inspection report based on which Valuation report is prepared.

1.	File No.	VIS(2021-22)-VIS-PL10-COR-008		
2.	Name of the Surveyor	Nikhil & Vibhanshu.		
3.	Borrower Name	A.B. Motions Pvt. Ltd.		
4.	Name of the Owner	"		
5.	Property Address which has to be valued	Plot no.-2,23, Firozpur Road, Wave mall.		
6.	Property shown & identified by at spot	<input type="checkbox"/> Owner, <input checked="" type="checkbox"/> Representative, <input type="checkbox"/> No one was available, <input type="checkbox"/> Property is locked, survey could not be done from inside <div style="display: flex; justify-content: space-between;"> <div>Name</div> <div>Contact No.</div> </div>		
	G.M.	Mr. Anand Singh.		
7.	How Property is Identified by the Surveyor	<input type="checkbox"/> From schedule of the properties mentioned in the deed, <input type="checkbox"/> From name plate displayed on the property, <input type="checkbox"/> Identified by the owner/ owner representative, <input type="checkbox"/> Enquired from nearby people, <input type="checkbox"/> Identification of the property could not be done, <input type="checkbox"/> Survey was not done		
8.	Are Boundaries matched	<input checked="" type="checkbox"/> Yes, <input type="checkbox"/> No, <input type="checkbox"/> No relevant papers available to match the boundaries, <input type="checkbox"/> Boundaries not mentioned in available documents		
9.	Survey Type	<input type="checkbox"/> Full survey (inside-out with measurements & photographs) <input type="checkbox"/> Half Survey (Measurements from outside & photographs) <input checked="" type="checkbox"/> Only photographs taken (No measurements)		
10.	Reason for Half survey or only photographs taken	<input type="checkbox"/> Property was locked, <input type="checkbox"/> Possessee didn't allow to inspect the property, <input type="checkbox"/> NPA property so couldn't be surveyed completely		
11.	Type of Property	<input type="checkbox"/> Flat in Multistoried Apartment, <input type="checkbox"/> Residential House, <input type="checkbox"/> Low Rise Apartment, <input type="checkbox"/> Residential Builder Floor, <input type="checkbox"/> Commercial Land & Building, <input type="checkbox"/> Commercial Office, <input type="checkbox"/> Commercial Shop, <input type="checkbox"/> Commercial Floor, <input checked="" type="checkbox"/> Shopping Mall, <input type="checkbox"/> Hotel, <input type="checkbox"/> Industrial, <input type="checkbox"/> Institutional, <input type="checkbox"/> School Building, <input type="checkbox"/> Vacant Residential Plot, <input type="checkbox"/> Vacant Industrial Plot, <input type="checkbox"/> Agricultural Land		
12.	Property Measurement	<input type="checkbox"/> Self-measured, <input type="checkbox"/> Sample measurement, <input checked="" type="checkbox"/> No measurement		
13.	Reason for no measurement	<input type="checkbox"/> It's a flat in multi storey building so measurement not required <input type="checkbox"/> Property was locked, <input type="checkbox"/> Owner/ possessee didn't allow it, <input type="checkbox"/> NPA property so didn't enter the property, <input checked="" type="checkbox"/> Very Large Property, practically not possible to measure the area within limited time <input type="checkbox"/> Any other Reason:		
14.	Land Area of the Property	As per Title deed	As per Map	As per site survey
		10454 sq. yds		
15.	Covered Built-up Area	As per Title deed	As per Map	As per site survey
	Covered	88211.43 sq. ft		
16.	Property possessed by at the time of survey	<input type="checkbox"/> Owner, <input type="checkbox"/> Vacant, <input checked="" type="checkbox"/> Lessee, <input type="checkbox"/> Under Construction, <input type="checkbox"/> Couldn't be Surveyed, <input type="checkbox"/> Property was locked, <input type="checkbox"/> Bank sealed, <input type="checkbox"/> Court sealed		
17.	Any negative observation of the	No		

	property during survey	
18.	Is Independent access available to the property	<input checked="" type="checkbox"/> Clear independent access is available, <input type="checkbox"/> Access available in sharing of other adjoining property, <input type="checkbox"/> No clear access is available, <input type="checkbox"/> Access is closed due to dispute
19.	Is property clearly demarcated with permanent boundaries?	<input checked="" type="checkbox"/> Yes, <input type="checkbox"/> No, <input type="checkbox"/> Only with Temporary boundaries
20.	Is the property merged or colluded with any other property	No.
21.	Local Information References on property rates	Please refer attached sheet named 'Property rate Information Details.'

#### Endorsement:

#### 1. Signature of the Person who was present from the owner side to identify the property:

**Undertaking:** I have shown the correct property and provided the correct information about the property to the surveyor of R.K Associates to the best of my knowledge for which Valuation has to be prepared. In case I have shown wrong property or misled the valuer company in any way then I'll be solely responsible for this unlawful act.

- a. Name of the Person: Aminudin Luth  
b. Relation: owner  
c. Signature: [Signature]  
d. Date: 21/7/21

In case not signed then mention the reason for it: ☐ No one was available, ☐ Property is locked, ☐ Owner/representative refused to sign it, ☐ Any other reason:

#### 2. Surveyor Signature who did site inspection:

**Undertaking:** I have inspected the property and cross verified the property details at site to the extent of a. Matching boundaries of the property, b. Sample measurement of its area, c. Physical condition, d. Property rates as per local information with what is mentioned in the property documents provided to me by the Bank/interested organization. I have not come under influence of anyone during site inspection and have only recorded the true and factual details in the survey form which I come across during the site survey. I understand that giving any manipulative information in the survey form will lead to incorrect Valuation report which is an unlawful act and I'll be solely responsible for doing it.

- a. Name of the Surveyor: Vishwajit & Nikhil  
b. Signature: [Signature]  
c. Date: 02/07/21



TAKE EFFECT  
outside India/inside India  
NOTARY PUBLIC

TRUE TRANSLATION FROM PUNJABI TO ENGLISH.

Consideration amount  
Rs. 5,60,00,000/-

Annexure-A

Stamp Papers: 50,40,000/-

(See Rule - 8)

**MUTATION LETTER OF BUILDING PLACE SOLD THROUGH  
ALLOTMENT**

This Mutation Letter Dt: 19/7/2006, has been executed between Governor of Punjab (hereinafter called the Seller) First party and C.A. M/s A.B. Motions, Pvt., Ltd. 19-F, Sarabha Nagar, Ludhiana, through Sh. Inderpreet Singh Chadha-Director, through Authorise Signatory Sh. Bhim Sain son of Sh. Chiranjil Lal Aggarwal, H.No: 83, Tagore Nagar-B, Civil Lines, Ludhiana (hereinafter called the Mutation holder) Second party

Where as place mentioned in this document and the property being sold through this document, seller has the full title of ownership.

AND WHEREAS, the seller has granted the permission to sell, the said place for the purpose of Site No: 2, measuring 5261.08 Sq Yards, situated at Sector Ferozepur Road, Urban Estate, Ferozepur Road Ludhiana for commercial use, as per the rules 1965 (hereinafter called the above said annexure) Rule-5, and Sub Rule, now new Punjab Regional and Town Planning and Development Act 1995(1) as per his application Dt: 23/5/2001

AND WHEREAS, the seller has fixed the last value, as per the annexure above, Rupees 5,60,00,000/- (Rs. Five Crores, Sixty lacs only).

And Whereas, the seller reserve the rights to enhance the value of the said property according to stipulated price in the annexure.

And the mutation holder has agreed to pay the enhanced amount mentioned before.





/2/

So, in witness of this execution, to come in force this execution and for the purpose of oath of mutation holder have deposited the earnest amount of 56,00,000/- (Rs. Fifty Six lacs only) (for seller agree to receipt for the same. and agree by the mutation holder to pay the interest on the amount as per the allotment letter at the rate of 15%, per year in equal instalments and whereas first instalment will be paid on 10th day from 23.5.2002 and the excess amount as per demand of the Estat Officer, should be paid within 30 days from the date of demand and in lieu of paying the same, the seller by this deed have entrusted to the Mutation holder Property Site No: 2, measuring 5261.08 Sq Yards, situated at Sector/Urban Estat, Feroze-ur Road, Ludhiana, for which the same has been mentioned in the plan of Estat Officer, hereinafter called the property.

Terms and conditions to keep this property with the mutation holder and reservation and rebates, titles, terms and conditions as that:-

- 1) (A) Mutation holder is entitle to use the said property, which is is in his possession till:
  - a) Will pay the instalment on the date of stipulation, as fixed, enhanced by the Estate Officer in written and (A) (B) excess amount if any payable by the seller, will pay as aforesaid on the date of stipulation and (C) and will abide by the terms and conditions.
  - b) In case the mutation holder fail to pay the stipulated value, grant /sanctioned of Chief Estate/Administrator, mutation holder have no right to hypothecated (Except lease out) sale of said property till there is no complete construction of the said property.





TRUE TRANSLATION FROM PUNJABI TO ENGLISH.

Consideration  
Amount :  
505,00,000/-

Annexure : A  
(See Rule 8)

Stamp Papers:  
Rs. 45,45,000/-

MUTATION LETTER OF BUILDING PLACE SOLD THROUGH  
ALLOTMENT

This Mutation Letter Dt: 19/7/2006 has been executed between Governor of Punjab (hereinafter called the seller) First party and M/S A.B. Motion Pvt., Ltd., 19-F Parabha Nagar, Ludhiana, through Sh. Inderpreet Singh Chadha -Director, through authorised signatory Sh. Bhim Sen son of Sh. Chiranjil Lal Aggarwal, House No: 83, Tagore Nagar, -B, Civil Lines, Ludhiana (Hereinafter called the Mutation holder) second party.

Whereas, place mentioned in this documents, and the property being sold through this documents, Seller has the full title of ownership.

AND WHEREAS the seller has granted the permission to sell the said place for the purpose in Site No: 3, Measuring 5193.32 Sq Yards, situated at Sector, Perozepur Road, Urban Estate, Perozepur Road, Ludhiana for commercial use, as per rule 1965 (hereinafter called the above said annexure) Rule-5 and Sub Rule now new Punjab Regional and Town Planning and Development Act 1995(1) as per his application Dt: 2-1-2003.

And Whereas, the seller has fixed the last value, as per annexure above, Rupees 5,05,00,000/- (Rs. Five Crores Five Lacs only)

And Whereas, the seller reserve the rights to enhance the price of said property according to stipulated price in the annexure

And Whereas, the mutation holder has agreed to pay the enhanced amount as mentioned before.

So in witness of this execution, to come in force this execution, and for the purposes of oath of mutation holder and have deposited the earnest amount of Rs. 50,50,000/- (Rs. Fifty Lacs Fifty Thousands only) (for which seller agree to receipt for the same)





TAKE EFFECT  
outside India/inside India  
NOTARY PUBLIC

/2/

and agree by the mutation holder to pay the interest on the amount as per the allotment letter at the rate of 15% per year in equal instalments and whereas first instalment will be paid on 10th day from 2/1/2004 and the excess amount as per demand of the Estate officer, should be paid within 30 days from the date of demand and and in lieu of paying the same, the seller by this deed have entrust to the Mutation holder property Site No: 3 measuring 5193.32 Sq Yards, situated at Sector/Urban Estate, Ferozepur Road, Ludhiana. for which the same has mentioned in the plan, of Estate Officer, hereinafter called the property.

Terms and conditions to keep this property with the mutation holder and reservation and rebates, titles, terms and conditions as that:

- 1) (A) Mutation holder is entitle to use the said property, which is in his possession till:
  - a) Will pay the instalment on the date of stipulation, as fixed enhanced by the Estate officer in written and (A) (B) Excess amount if any payable by the seller, will pay as aforesaid on the date of stipulation. and (C) and will abide by the terms and conditions
  - b) In case the mutation holder fail to pay the stipulated value, grant/sanctioned of Chief Estate /Administrator, mutation holder have no right to hypothecated (Except leave out) sale of said property till there is no complete constition of the said property.

2) Seller reserves the rights to keep all the minerals with him with all rights and titles and is also reserve the right to cultivate the said land in full or part of the said property, to dig pit, to construct the building and all other types of work and have also reserve the rights to taken the possession of the said property.



....3



# RESIDENTIAL

355' 0" WIDE ROAD

PLOT NO. 1  
PLOT NO. 2 & 3  
PLOT NO. 4  
PLOT NO. 5  
PLOT NO. 6 & NON OFFICE

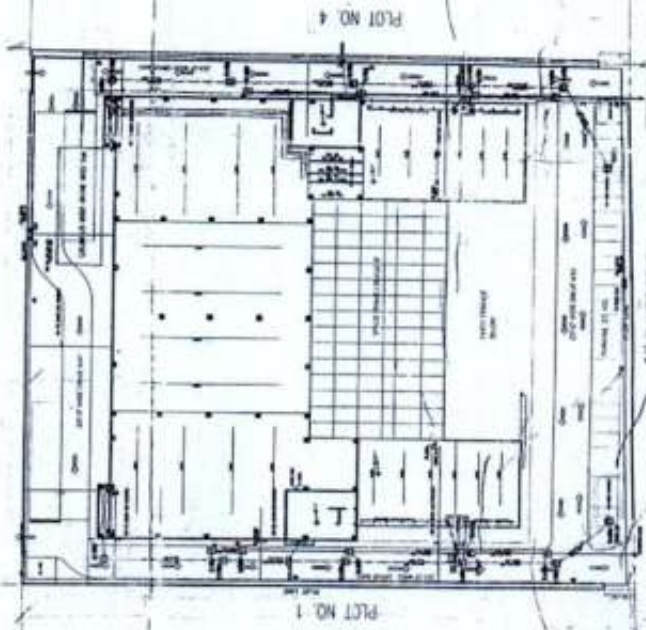
200' 0" WIDE ROAD LHM TO F2R

FOREST DEPT.

## LOCATION PLAN

SCALE 1/4" = 100'

355' 0" WIDE ROAD



PLOT NO. 1

PLOT NO. 4

25' 0" WIDE ROAD

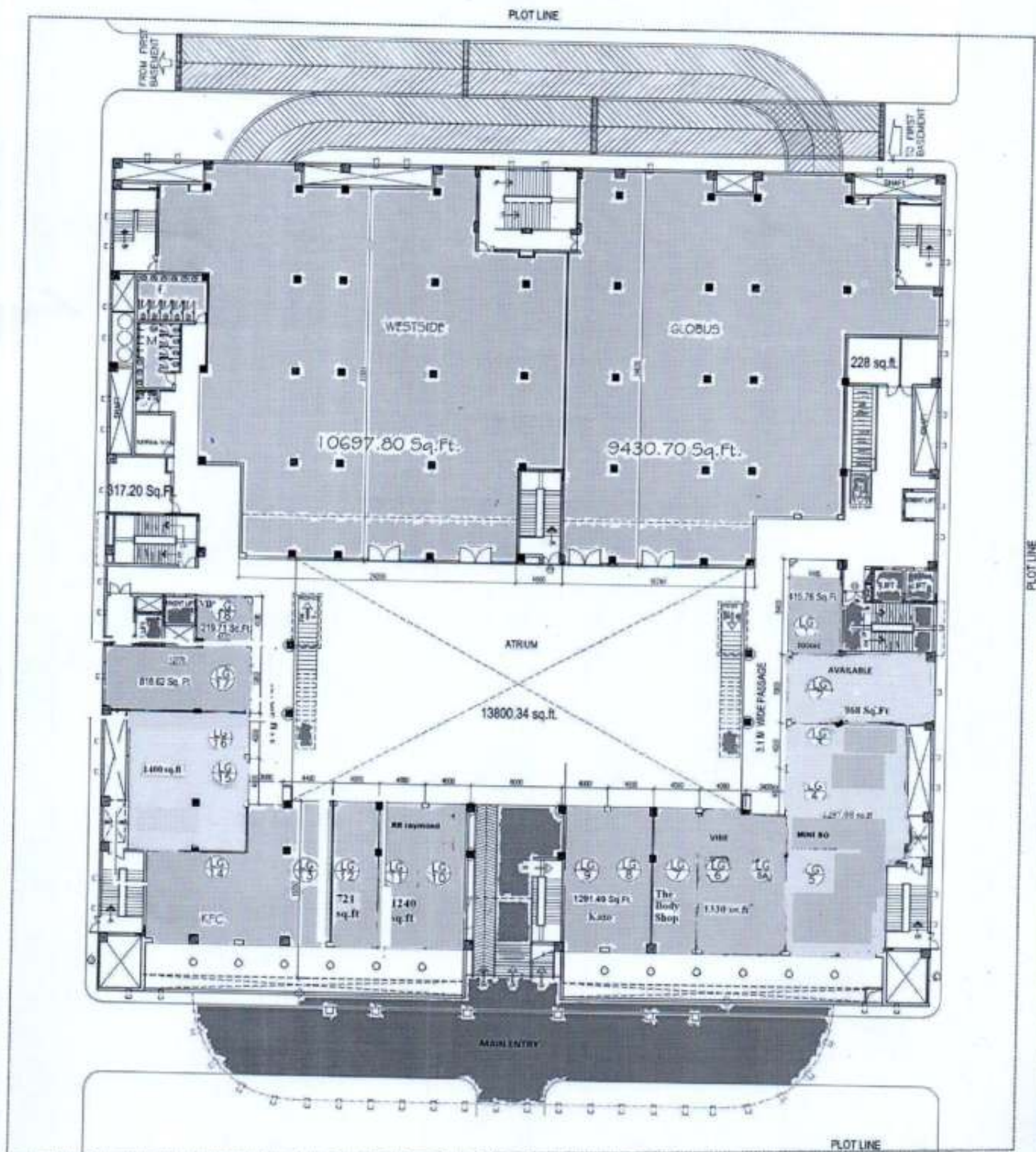
33' 0" WIDE ROAD

200' 0" WIDE ROAD LHM TO F2R

### LEGEND

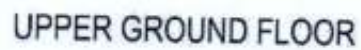
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2. 1000 WASTE/VENT PIPE
3. 1000 SDR PIPE
4. 1000 WASTE PIPE
5. 750 WASTE PIPE
6. 500 WASTE PIPE
7. 400 SDR/WASTE PIPE
8. 300 WASTE PIPE
9. 200 WASTE PIPE
10. 150 WASTE PIPE
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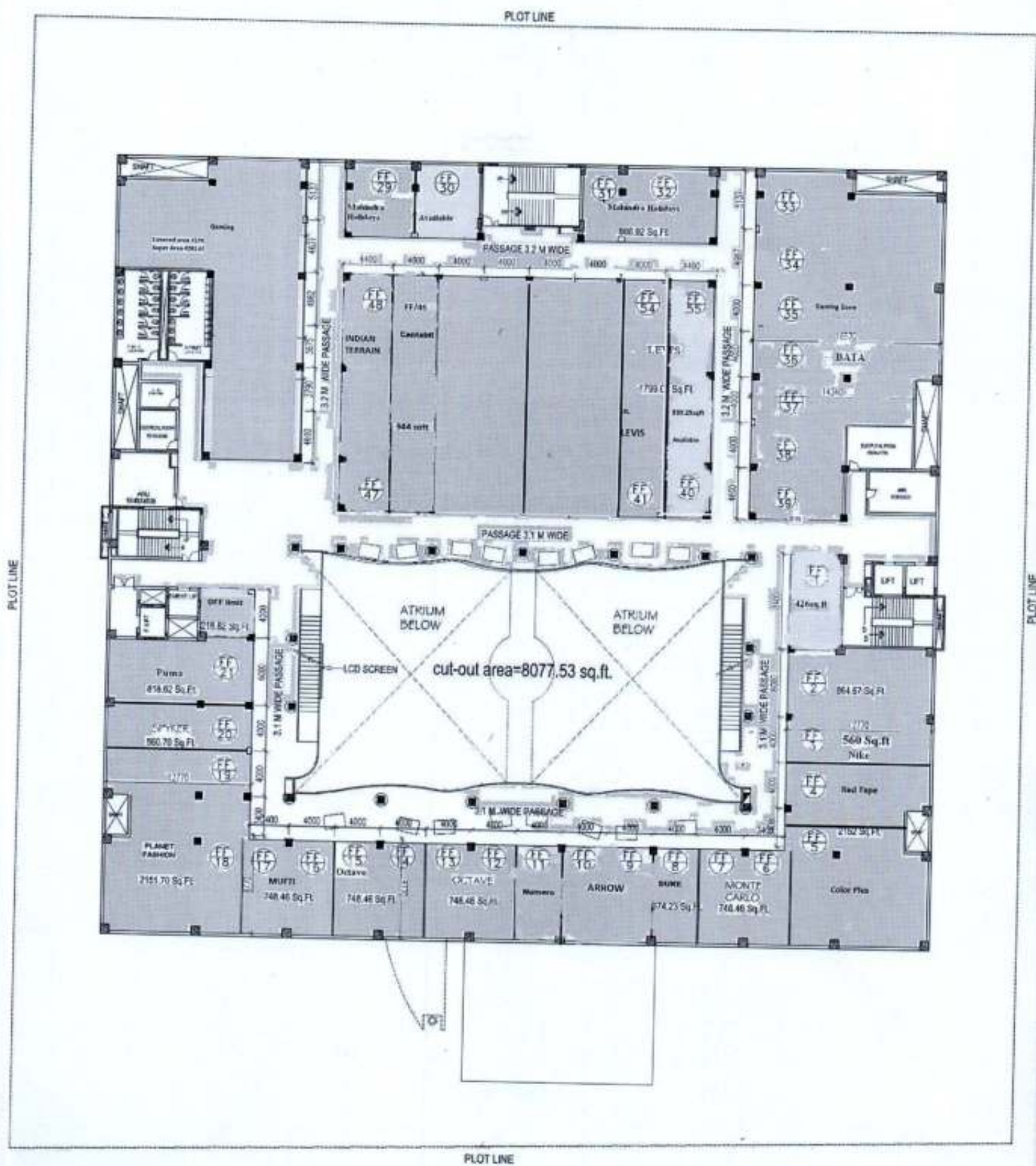




LOWER GROUND FLOOR



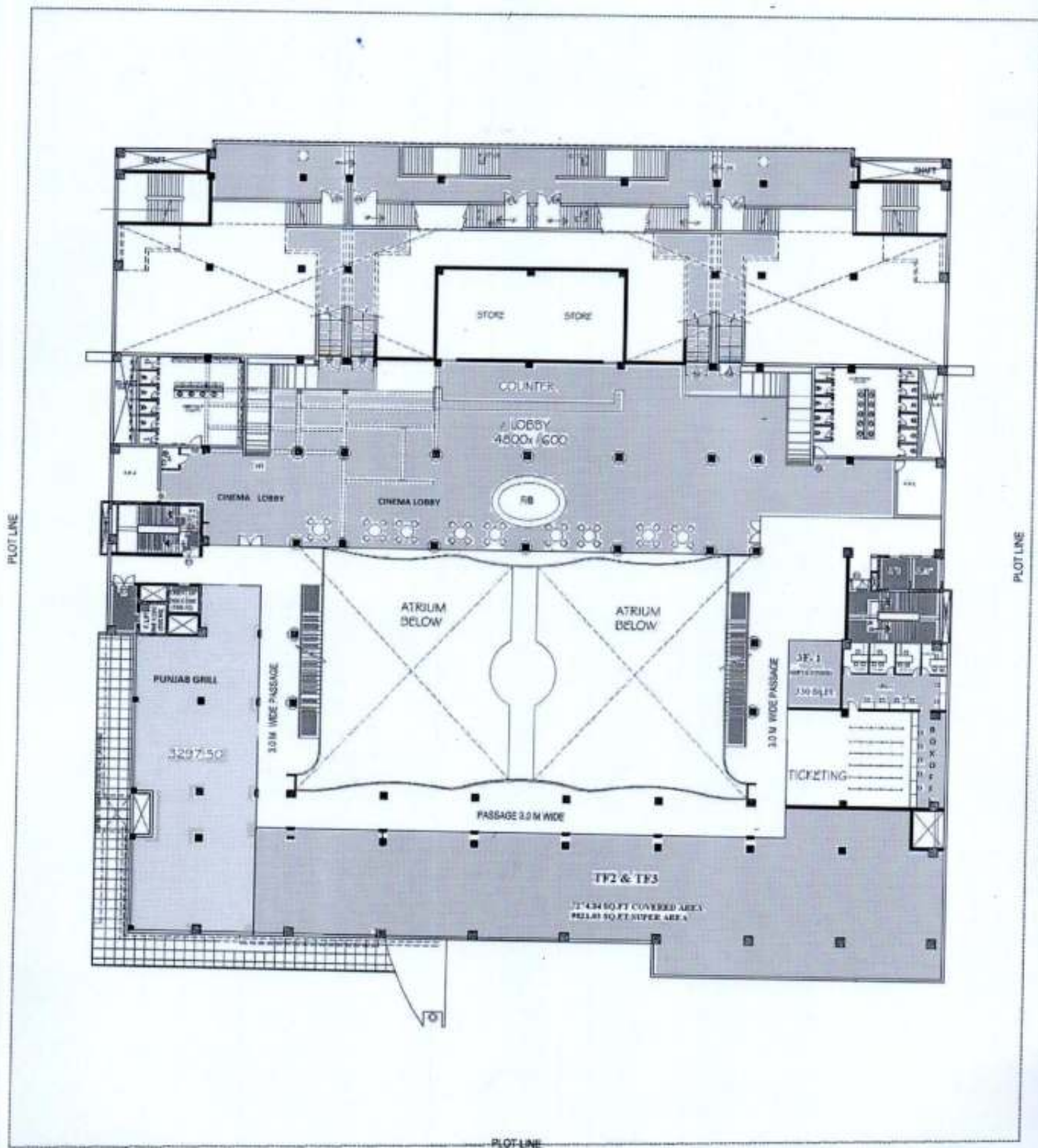




### FIRST FLOOR PLAN

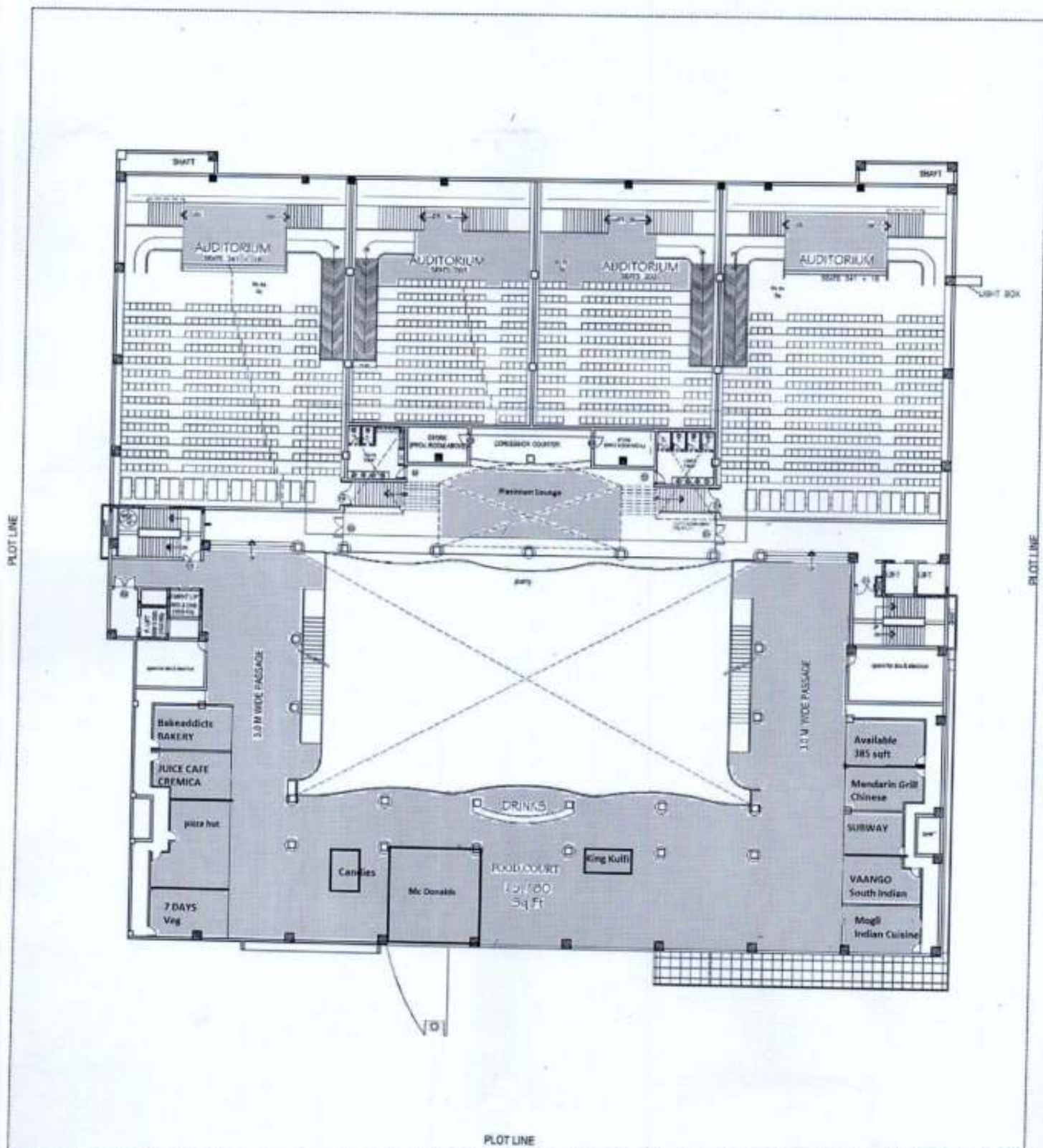




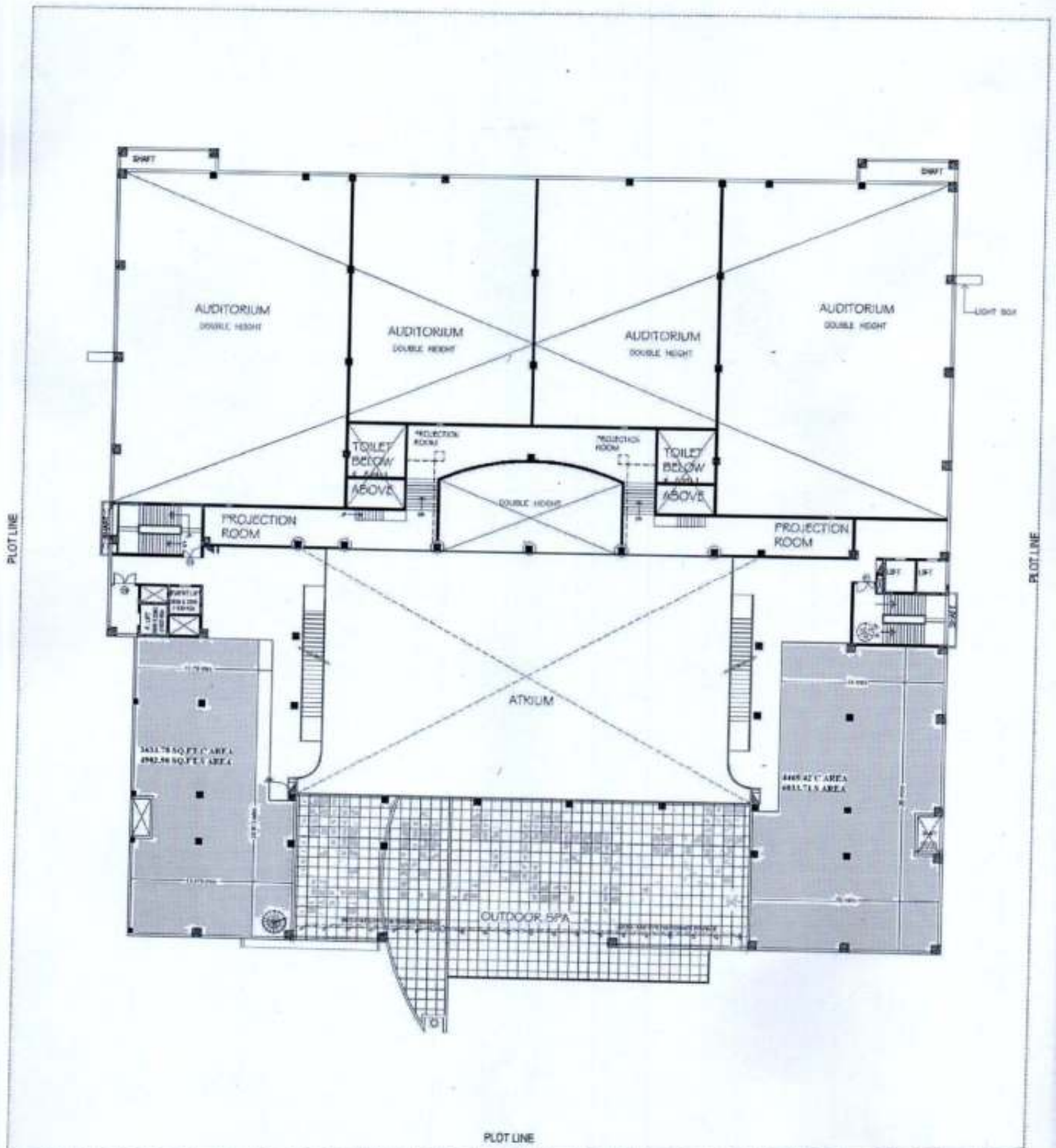


THIRD FLOOR PLAN



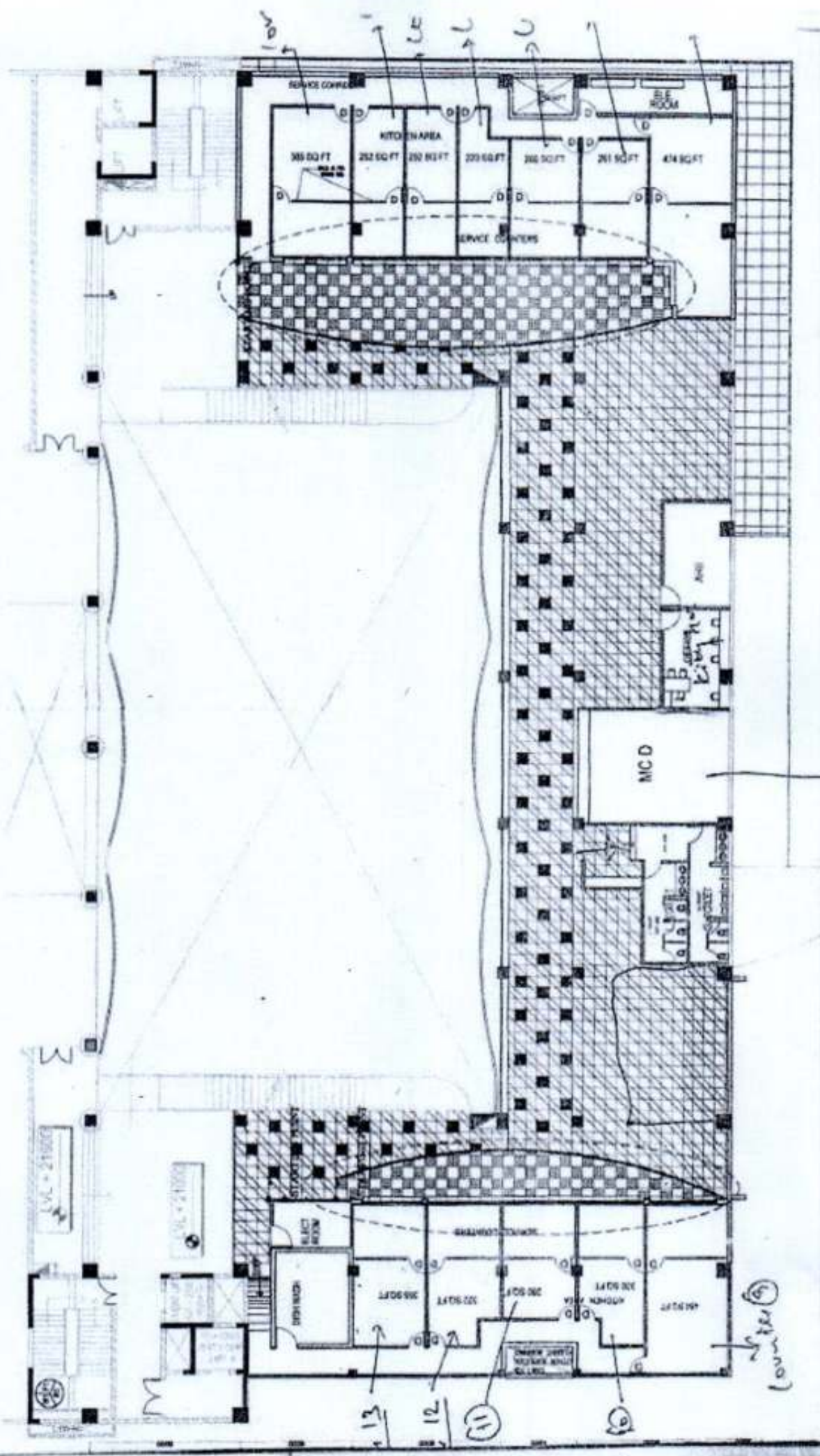


FOURTH FLOOR PLAN



FIFTH FLOOR PLAN









**PUNJAB STATE POWER CORPORATION LIMITED**  
(Regd. Office P.S.E.B. Head Office, The Mall Patiala-147001, Ph. 1912), CIN:  
U40109PB2010SGC033813  
E-mail: 1912@pspcil.in, Website: www.pspcl.in, GSTIN NO: 03AAFCP5120Q1ZC

Billing Category

**NRS RATE CATEGORY FOR NRS>100KWA  
DPC**

Sub Division	Division	Circle	Bill Cycle	Bill Date	Bill No.
SUB DIVISION- (T)/UNIT-1	AGARNAGAR SPECIAL DI	WEST CITY LUDHIANA	06-2021	22-JUN-2021	50014905173
A/C No.: 3002984581	Load	Contract Demand	Tariff Type	Bill Status	Due Date
Consumer Name: M/S M/S A B MOTIONS PVT	4500.00	2500	NRS RATE CATEGORY FOR NRS>100KWA DPC	O	02-Jul-2021
Address: PVT LTD FEROZPUR ROAD LUDHIANA-141001-INDIA					02-Jul-2021
GST No.:					Rs.1687770/-
Connection Date: 30-04-2008					
Mobile No.:					
Feeder Code	Date of New Reading	Date of Old Reading	Bill Period	Meter Security	Securit Cons.
FDC0000001639	22-JUN-2021	31-MAY-2021	22	0	3857150
Meter Reading					
Type	Old Reading	New Reading	Current Units	Meter Multiplier	Line CT Ratio
KWH	167033.5	170665.65		1.00	200/5
KVAH	168941.2	172627.25		1.00	200/5
MDI	19.1	29.84		1.00	200/5
(A) Fixed Charges					
Contract Demand (L) KVA	Actual Demand KVA (A)	80% of (L) KVA (B)	A or B whichever greater KVA (C)	Rate per KVA per month (R)	Billing Days (D)
2500	1193.6	2000.00	2000.00	110.00	22
(B) Energy Charges	(C) Fuel Cost Adjustment Charges				
KVAH	Tariff Rate	B. Amount	KVAH Consumption	Rate of FCS/KVAH	C. Amount
147442	6.55	965745		0.00	
(D) Rental Charges					
Meter Rent for PSPCL Meter	MCB, CT/PT Unit Rental	Rent for any other equipment	Total Rent	HSN Code	SGST
344	0		344		30.96
(E) Surcharges					
Voltage Surcharge					
Supply Voltage	Catered Voltage	Surcharge Rate	Voltage Surcharge Amount	Demand Surcharge	ToD Surcharge
11.00	11.00				
(F) Rebates					
Voltage Rebates					
Units	HT/EHT Rebate	Amount	Non-Peak Hours KVAH	Rate	Amount
147442	0.00	0.00	0.00		
(G) Previous Adjustment Amount	Notice No.:	and Date:			
Units	Fixed Charges	Energy Charges	FCA	Rentals	Surcharges(+)
		/252663		/184.08	
(H) Sundry Charges/Allowances	Notice No.:	and Date:			
Late Payment Interest	Units	Fixed Charges	Energy Charges	FCA	Rentals
	/	/	/	/	/
(I) Subsidy					
Subsidised KVAH	Rate for Subsidy	Amount			
147442	0.00	0.00			
(J) Taxation					
Electricity Duty	Municipal Tax	IDF	Cow Cess	Total Tax (J)	Net Energy Charges
149932.00	23066.00	57666.00	0.00	230664	
					TCS
					0.00
					Cur/Prev Rounding Amount
					NET BILL AMOUNT
					Rs.1687770/-
					Sixteen Lakh Eighty Seven Thousand Seven Hundred Seventy Rupees Only



(K) Total Billed Amount

Due Date by Cash/Online	Due Date by DD/Cheque	Net Amount Payable by due date	Late Payment Surcharge for LT consumer upto 15 days @2% of unpaid amount	Amount Payable by LT consumer upto 15 days after due date	Late Payment Surcharge for HT consumer upto 7 days after due date	Amount Payable by HT consumer upto 7 days after due date	Late Payment Surcharge for HT consumer upto 7 days @5% of unpaid amount	Amount Payable by HT consumer after 7 days & upto 15 days after due date
02-Jul-2021	02-Jul-2021	1687770	23073		23073		57683	

Interest @ 1.5% per month on gross unpaid amount including surcharge shall be levied after 15 days from due date of bill.

(L) Previous Cycle's Consumption

Cycle 1	Cycle 2	Cycle 3	Cycle 4	Cycle 5	Cycle 6	Cycle 7	Cycle 8	Cycle 9	Cycle 10	Cycle 11	Cycle 12
MONTH: JUL-20	AUG-20	SEP-20	OCT-20	NOV-20	DEC-20	JAN-21	FEB-21	MAR-21	APR-21	MAY-21	JUN-21
MD: 1102	1115	836	854	785	673	399	424	929	926	784	1193
KWH: 206338	-	172604	201768	180386	139542	150458	151976	185000	222332	118330	145286
KVAH: 212044	226884	178438	203520	181622	140284	151322	152600	186352	224650	120384	147442

Payment History:

Last Payment Amount: Rs. 957700, Dated: 25-05-2021

Message:

- Please check & update (if required) email ID and mobile number by visiting <https://contactregistration.pspcl.in/> as further bills will be delivered through emails & SMS only as per CC 1712021 & Public Notice dated 5.5.2021.
- Payments exceeding Rs.20,000/- shall be accepted in digital mode only w.e.f. 01-07-2021.
- In case the payment of billed amount is not made by the due date, the power supply shall be liable for disconnection after expiry of 15 days of the due date and this may be taken as notice under section 56 of the Electricity Act 2003 read with regulation 32 of the Supply Code, 2014.
- RS. 0 HAS BEEN CHARGED AS LATE PAYMENT SURCHARGE, RS. 0 HAS BEEN CHARGED AS INTEREST ON UNPAID AMOUNT
- PAYMENTS EXCEEDING RS.20,000/- SHALL BE ACCEPTED IN DIGITAL MODE ONLY W.E.F. 01/07/2021
- PAYMENTS EXCEEDING RS. 50,000/- SHALL BE ACCEPTED IN DIGITAL MODE ONLY W.E.F. 01/07/2019
- CHARGES HAS BEEN CHARGED AS ED @ 13% OF SOP, MT @ 2% OF SOP, IDF @ 5% OF SOP, COWCESS @ 1 OR 2 PAISA PER KWH/KVAH
- BILL FORM CAN ONLY ACCOMMODATE ONE TARIFF RATE, SO ONLY OLD TARIFF RATES AS PER CC 24/2021 ARE BEING DISPLAYED.

Description (HSN Code)	Quantity	UQC	Non-Taxable Amount	Taxable Amount	CGST 9%	SGST 9%	Total
Meter Rent (997319)	1	-	0	344	30.96	30.96	405.92
MCB Rent (997319)	1	-	0	0	0	0	0
Electrical Energy (271600)	147442	UNT-Units	0	0	0	0	0



PUNJAB GOVT. GAZ. (EXTRA), JULY 2, 1996.

FORM-D

[See Rule 10(2)]

PERMISSION FOR OCCUPANCY OR USE OF THE BUILDING.

From

Estate Officer,  
Greater Ludhiana Area Development Authority,  
Ludhiana.

To,

M/s. A.B. Motions Pvt. Ltd.,  
Plot No. 2 & 3, Ferozepur Road,  
Ludhiana.

No. E.O-GLADA-LDH-07- 7440  
Dated:- 29/8/07

Sub:-

Issue of Occupation Certificate in respect of Plot No. 2 & 3 (Multiplex Cum shopping Mall "Westend Mall" Ferozepur Road, Ludhiana occupation of the building.

Whereas M/s A.B. Motions Pvt. Ltd. has given notice of completion of the building described below:-  
I hereby:-

(1) Grant permission for the occupation and/or use of the said building: subject to the conditions and instructions of the Fire Brigade deptt. vide their letter no. 228 dated 22-8-07, Photostate copy of letter attached.

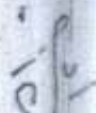
Description of building.

Area 2.16 Acre

Name of Road Ferozepur Road, Ludhiana.

Site No. 2 and 3

House No. (If any) \_\_\_\_\_

  
Estate Officer,  
GLADA, Ludhiana.

Endst. No. E.O-GLADA-LDH-07-

Di:

A copy of the above if forwarded to the Superintendent (Plots), GLADA, Ludhiana for information.

- 501 -  
Estate Officer,  
GLADA, Ludhiana.



For A.B. MOTIONS PVT. LTD.





## Punjab Fire Services (Ludhiana MC)



### FIRE SAFETY CERTIFICATE ਫਾਇਰ ਸੇਫਟੀ ਪ੍ਰਮਾਣ ਪੱਤਰ

NOC No 1211-33037-Fire/22669

NOC Type: Renew

Dated **14-Jan-2021**

Certified that the **Wave Mall** at **A.B.Motions Pvt.Ltd plot No. 2 and 3 ,ferozpur road Ludhiana** comprised of **3** basements and **7** (Upper floor) owned/occupied by **A B MOTIONS PVT LTD** have complied with the fire prevention and fire safety requirements of National Building Code and verified by the officer concerned of fire service on **13-Jan-2021** in the presence of **A B MOTIONS PVT LTD** (Name of the owner or his representative) and that the building / premises is fit for occupancy group **Class A** subdivision **A 6** (As per NBC) for period of **one year** from issue date. Subject to the following conditions.

Issued on **14-Jan-2021** at **Ludhiana MC**

ਤਸਦੀਕ ਕੀਤਾ ਜਾਂਦਾ ਹੈ ਕਿ **Wave Mall** ਜੋ ਕਿ **A.B.Motions Pvt.Ltd plot No. 2 and 3 ,ferozpur road Ludhiana** ਸਮੇਤ **3** ਬੇਸਮੈਂਟ ਅਤੇ **7** (ਉਪਰਲੀ ਮੰਜ਼ਿਲ) ਮਲਕੀਅਤ/ਕਾਬਜ਼ਦਾਰ **A B MOTIONS PVT LTD** ਨੂੰ ਅੱਗ ਬੁਝਾਉਣ ਦੇ ਪ੍ਰਭਾਵੀ ਅਤੇ ਬਚਾਅ ਦੇ ਰਾਸ਼ਟਰੀ ਬਿਲਡਿੰਗ ਕੋਡ ਅਨੁਸਾਰ ਜਿਸ ਨੂੰ ਸਬੰਧਤ ਅੱਗ ਬੁਝਾਊ ਅਧਿਕਾਰੀ ਵੱਲੋਂ ਪ੍ਰਮਾਣਿਤ ਕੀਤਾ ਗਿਆ **13-Jan-2021** ਮੌਜੂਦਗੀ ਵਿੱਚ **A B MOTIONS PVT LTD** (ਮਾਲਕ ਦਾ ਨਾਮ ਜਾਂ ਉਸ ਦਾ ਪ੍ਰਤੀਨਿਧੀ) ਅਤੇ ਇਮਾਰਤ / ਬਿਲਡਿੰਗ ਆਬਾਦੀ ਲਈ ਯੋਗ ਹੈ। Occupancy Group **Class A** subdivision **A 6** (ਐਨ. ਬੀ. ਸੀ. ਦੇ ਅਨੁਸਾਰ) ਦੇ ਪ੍ਰਭਾਵੀ ਸਮੇਂ ਤੋਂ ਇੱਕ ਸਾਲ ਤੱਕ। ਜਿਸ ਲਈ ਨਿਮਨ ਅਨੁਸਾਰ ਹਦਾਇਤਾਂ ਹਨ।

ਜਾਰੀ ਕਰਨ ਦੀ ਮਿਤੀ **14-Jan-2021** ਕਿੱਥੇ **Ludhiana MC**.

1. Fire Safety arrangements shall be kept in working condition at all the times.  
ਹਰ ਸਮੇਂ ਅੱਗ ਤੋਂ ਬਚਾਅ ਦੇ ਯੰਤਰਾਂ ਨੂੰ ਚਾਲੂ/ਚੰਗੀ ਹਾਲਤ ਵਿੱਚ ਰੱਖਿਆ ਜਾਵੇ।
2. No, alteration/ addition/ change in use of occupancy is allowed.  
ਕਿਸੇ ਵੀ ਤਰ੍ਹਾਂ ਦੇ ਬਦਲਾਅ/ ਵਾਧੇ/ ਕਾਬਜ਼ਕਾਰ ਵਿੱਚ ਬਦਲਾਵ ਦੀ ਮਨਾਹੀ ਹੈ।
3. Occupants/ owner should have trained staff to operate the operation of fire safety system provided there in.

ਉਪਲੱਬਧ ਅੱਗ ਬੁਝਾਉਣ ਦੇ ਯੰਤਰਾਂ ਦੀ ਵਰਤੋਂ ਤੋਂ ਰਹਿਣ ਵਾਲੇ ਲੋਕਾਂ / ਮਾਲਕਾਂ ਨੂੰ ਜਾਣੂੰ ਕਰਵਾਇਆ ਜਾਣਾ ਯਕੀਨੀ ਬਣਾਇਆ ਜਾਵੇ।

4. Fire Officer can check the arrangements of fire safety at any time, this certificate will be withdrawn without any notice if any deficiency is found.

ਫਾਇਰ ਬ੍ਰਿਗੇਡ ਅਧਿਕਾਰੀ ਕਿਸੇ ਵੀ ਵਕਤ ਇਨ੍ਹਾਂ ਸਾਰੇ ਪ੍ਰਬੰਧਾਂ ਨੂੰ ਚੈੱਕ ਕਰ ਸਕਦਾ ਹੈ, ਜੇ ਕਰ ਕੋਈ ਕਮੀ ਪਾਈ ਗਈ ਤਾਂ ਬਿਨਾਂ ਕਿਸੇ ਨੋਟਿਸ ਦੇ ਇਹ ਸਰਟੀਫਿਕੇਟ ਰੱਦ ਸਮਝਿਆ ਜਾਵੇਗਾ।

5. Occupants/ owner should apply for renewal of fire safety certificate one month prior to expiry of this certificate.

ਮਾਲਕ ਜਾਰੀ ਕੀਤੇ ਗਏ ਫਾਇਰ ਸੇਫਟੀ ਸਰਟੀਫਿਕੇਟ ਦੀ ਮਿਤੀ ਖਤਮ ਹੋਣ ਤੋਂ ਇੱਕ ਮਹੀਨਾ ਪਹਿਲਾਂ ਰੀਨੀਊ ਕਰਵਾਉਣ ਲਈ ਪਾਬੰਦ ਹੋਵੇਗਾ।



## SWACHH LUDHIANA



## Municipal Corporation Ludhiana

## PROPERTY TAX RETURN ASSESSMENT REPORT

Financial Year

2020-2021



UID No:- B035-02328

Return ID: 2430866 / 2020-2021

Acknowledgement No.: 132590708826205143

Date: 02/03/2021

Old Return ID: 73887

Dated: 24/09/2019

Old GS Receipt: 30

Old GS Book No: 98023

## Property Details:

New Property No:

Property No:

Zone:

Plot Area (sq. yds):

Colony/Mohalla:

Building Category:

Land Used For:

Remarks:

Property Type:

Exemption Category:

House Tax Account:

Block:

Total Covered / Used Area (sq. feet):

Non-Residential

Non-Exempted

0

35

452376.00

916-A

ZONE D

10454.00 Built Up

FEROZPUR ROAD (GURUDEV HOSPITAL TO MC LIMIT)

Multiplex, Malls, Shopping Complex/Center etc

Others

GM NAME - MR AMRINDER SINGH MOBILE NO-8847409147

## Ownership Details: Company

Owner Name/Company

Father's/Husband's

Mobile

Address

A B MOTION PVT. LTD. MR. PARTH NAYAK

9988887561

B-35-916-A FEROZPUR ROAD WEST END MALL LDH

## Floor / Used Area Detail:

Floor / Used Area	Covered Area / Used Area	Use Factor	Structure Factor	Occupancy	Annual Rent	Total Rooms on Rent	Floor / Used Area Tax
Basement 3	62296.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			934440.00
Basement 2	60256.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			903840.00
Basement 1	1250.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	186672.00		14000.00
Basement 1	61768.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			926520.00
Lower Ground Floor	41398.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	11608392.00		870629.00
Lower Ground Floor	9291.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			139365.00
Lower Ground Floor	3395.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Un-Productive			25463.00
Upper Ground Floor	29126.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	9284640.00		696348.00
Upper Ground Floor	7046.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			105690.00
Upper Ground Floor	3568.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Un-Productive			26790.00
1st Floor	18526.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	6845760.00		513432.00
1st Floor	10760.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			161400.00
1st Floor	9088.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Un-Productive			68160.00
2nd Floor	11108.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	2523120.00		189234.00
2nd Floor	10076.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			151140.00
2nd Floor	23394.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Un-Productive			175455.00
3rd Floor	394.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	181440.00		13608.00
3rd Floor	27462.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			411930.00
3rd Floor	10470.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Un-Productive			78525.00
4th Floor	12444.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	1346388.00		100979.00
4th Floor	30741.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Self Occupied			461115.00
5th Floor	50.00	Non-Residential	Pucca (Cemented Bricks Wallied and Load bearing roof)	Rented	788400.00		59130.00





# Municipal Corporation Ludhiana

## PROPERTY TAX RETURN ASSESSMENT REPORT

Financial Year  
2020-2021



5th Floor	8469.00	Non-Residential	Pucca (Cemented Bricks Walled and Load bearing roof)	Un-Productive		63518.00
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### Tax Calculation :

Gross Tax : ₹ 7090681.00	Fire Cess : ₹ 709068.00	Penalty : ₹ 779975.00	Interest : ₹ 0.00
Rebate : ₹ 0.00	Exemption Amount : ₹ 0.00		Arrears / Adjusted Amt : ₹ 0.00
Net Payable Tax : ₹ 8579724.00			

### Payment Receipt

Return ID : 2430866		Acknowledgement No. : 132590708826205143
Total Amount to be Paid : ₹ 8579724.00	Amount Paid : ₹ 8579724.00	
Payment Mode : Demand Draft		
Transaction ID (for POS/Online Payments only) :		
Cheque/DD No. : 579016	Cheque/DD Date : 01/03/2021	Bank Name : Union Bank of India
GS Book No. : 96862	GS Receipt No. : 40	
Prepared By : Harsimran Kaur		

#### Note:-

1. Payment received by cheque/demand draft shall be subject to realization.
2. This Document is not Proof of Ownership of Property.
3. Pay Property Tax online at <https://propertytax.mcludhiana.gov.in>
4. Helpline No. 84375-35700
5. Download Swachhata App to resolve complaints regarding Health/Sanitation & Sewerage.

**SWACHH LUDHIANA**



TRUE TRANSLATION FROM PUNJABI TO ENGLISH :

No. 4453 dt. 23.08.07. with seal

From

Assistant Division Fire Officer,  
Fire Brigade, Ludhiana

To

Estate officer,  
Greater Ludhiana Area Development Authority (GLADA)  
Ferozepur Road, Ludhiana  
No. 228/FB dt. 22.08.07.

Sub: For the issuance of Fire Safety NOC regarding the fire extinguishment equipments  
In favour of M/s A.B. Motions Multiplex - cum -Shopping Mall, WestEnd Mall,  
Plot No. 2 and 3, Ferozepur Road, Ludhiana

Regarding the above subject in respect of your official letter No. E.O. GLADA-Ludhiana-2007/6966 dt. 17.8.2007. the fire officials inspected the site of the above said complex and given report that there is arrangement of fire extinguishment equipments in Multiplex WestEnd Mall. At present Fire Brigade department has stair of the height of 32 feet. Above said firm has submitted an affidavit after the height of 32 feet if any fire incidence/loss to life during rescue period occurs in this firm, then firm shall be personally responsible for the same.

Keeping in view the above M/s A.B. Motions Multiplex cum Shopping Mall, WestEnd Mall, Plot No. 2 and 3 Ferozepur Road, Ludhiana is hereby recommended to issue Fire Safety NOC for one year and Fire Brigade department has no objection for the same and from the year August, 2008 after noon after getting re-checking of fire equipments will get renewal of NOC. The owners of this Multiplex cum shopping be directed that they shall keep the fire equipments devices in running condition all the time in the WestEnd Mall and shall keep the same in good condition as Assistant Division fire officer, Fire Department, Ludhiana may check these fire equipments at any time, and if any defect is found in the fire equipments or any negligence occurs then legal action will be taken as per fire standing orders of Punjab Govt.

Keeping in view the above the fire brigade department Ludhiana has no objection to issue NOC regarding fire extinguishment equipments in favour of M/s A.B. Motions Pvt. Ltd., Multiplex-cum-Shopping Mall, WestEnd Mall, Plot No. 2 and 3 Ferozepur Road, Ludhiana by the Fire Brigade Department Ludhiana.

Sd/- and seal

Assistant Divisional Fire Officer,  
Municipal Corporation, Ludhiana



True Translation From  
Punjabi Hindi/Urdu into English

Notary Public (LDH.)

24 OCT. 2018

TRUE TRANSLATION FROM PUNJABI TO ENGLISH :

Office of the Assistant Divisional Fire Officer, Ludhiana

No. 612/FB/D

Dated : 12.05.2016.

To

Deputy Commisoiner of Police  
Ludhiana.

Sub: For the renewal of License (2016-2017) of Wave Cinema, Audi No. 1 to 4 Wave Mall  
(WestEnd Mall) Ferozepur Road, Ludhiana

In ref. to your letter No. 1409-12 Licensing Branch dt. 6.5.2016.

Regarding the above subject the site of the above said Cinemas was inspected by the Fire Officials and checked the Portatable Fire Extinguishment equipments installed in the Cinema at site which were found satisfactory on inquiry. The Management shall be personally responsible for keeping these fire extinguishment equipments in running conditon always. So this office has no objection to renew the license of this cinema for a period of one year. If due to sudden inquiry of the fire service officials at any time, if any deficiency is found in these fire extinguishment equipments or may not be used at the time of need, then this report may be recommended to be cancelled.

Sd/- and seal

Assistant Divisional Fire Officer,  
Fire Department, Ludhiana



True Translation From  
Punjabi Hindi/Urdu into English

Notary Public (LDH.)

24 OCT 2016



# Sold Shops in the mall

S.NO	SHOP NO	BRAND NAME	SUPER AREA	BUYER NAME
1	UG 9,10,11	Park Avenue	1533.11	Sunder Lal / Rajesh Bhatia
2	UG 7,8	U.S Polo	1024.56	Sunder Lal / Rajesh Bhatia
3	UG 18	Archies	627.03	Anil Moolchandani
4	UG 19	Archies	627.03	Anil Moolchandani
5	UG 20 A	Titan	554.20	Patwant Kaur
6	UG 20 B	Titan	554.20	Prabhdeep Singh Dhaliwal
7	UG A 3	Blackberrys	4077.00	Avon Cycles Ltd
8	1F 2	Nike	1169.72	Navkiran Kaur W/o Gurmeet Singh, Tejinder Kaur W/o Jagdish Singh, Kudrat Brar D/o Manjit Brar
9	1F 12, 12A	Octave Clothing	1022.63	Harsh Kumar
10	1F 14	Octave Apparel	513.28	Saranjit Singh & N.P.Singh
11	1F 15	Octave Apparel	513.27	Inderjit Kaur & Manpreet Kaur
12	1F 16,17	Mufti	1021.34	Vinay Baja
13	1F 21	Puma	1105.72	Simi Jain & Kalpana Purdhani Kalpana Purdhani
14	1F 6	Monte Carlo	504.11	P R Dawar
15	1F 8	Manyavar	515.21	Updesh Kaur
16	1F 9,10,11	Arrow/Unex	1533.09	Sushma Rani
17	2F 12A	Rage Knit (Vacant)	514.19	Sushma Rani
18	2F 01	Future Zone	575.22	Sushma Rani
19	2F 9,10	Dixon (DXI)	994.14	Sameer Kadd
20	2F 12	Kyle Kids	515.21	Brig Jagdev Singh & Harjot Kaur Khara
21	2F 8	Oner	511.07	O.P Agarwal
22	1F 20	Spyker	767.73	Sushma Rani



**PUNJAB POLLUTION CONTROL BOARD**  
**VATAVARAN BHAWAN, NABHA ROAD, PATIALA**

Ph: 2216793, 2216802 Pbx: 2227926, 2200282, 2200657, 2200697 Extn. 210 FAX: 0175- 2216836, 2216802  
email address : [mpscb.state@vsnl.co.in](mailto:mpscb.state@vsnl.co.in) Web: [www.ppcb.gov.in](http://www.ppcb.gov.in)

No. EE-L/2008/F. No. 352/13348

Dated 28/3/08

To

REGISTERED

M/s A.B. Motions Pvt. Ltd.,  
(The Westend Mall), Ferozepur Road,  
Ludhiana.

Subject: Consent to operate under section 21 of Air (Prevention & Control of  
Pollution) Act, 1981.

Please find enclosed herewith the consent no. LDH/APC/2008-09/F-  
1604 dated 28.3.2008 granted by the Board under Air (Prevention & Control of  
Pollution) Act, 1981.

DA/- As above

  
Environmental Engineer (L)

Endst. No. \_\_\_\_\_

Dated \_\_\_\_\_

A copy of the above is forwarded to the Environmental Engineer, Punjab  
Pollution Control Board, Regional Office-II, Ludhiana for information and necessary  
action.

DA/- As above

  
Environmental Engineer (L)



**PUNJAB POLLUTION CONTROL BOARD,**  
**Nabha Road, Patiala.**

No: LDH/APC/2008-09/F-1604

Name of the Occupier : Sh. Inderpal Singh Sandhu  
Scale of the Company : Large  
Consent Fee Details : Rs. 2,50,000/- vide R. No. 27/2432 dt. 28.1.2008

Date of issue : 28.3.2008  
Date of expiry : 27.3.2009

**Subject: Consent to operate shopping mall / multiplex namely "The Westend Mall" u/s 21 of Air (Prevention & Control of Pollution) Act, 1981 by M/s A.B. Motions Pvt. Ltd., Ferozepur Road, Ludhiana.**

With reference to your application for consent to operate shopping mall / multiplex u/s 21 of Air (Prevention & Control of Pollution) Act, 1981, you are hereby authorised by State Pollution Control Board to operate shopping mall / multiplex and to discharge the emissions arising out of your premises subject to the following conditions:

1. This consent is valid only for operation of shopping mall / multiplex namely "The Westend Mall".
2. This consent is not valid for getting power load from the Punjab State Electricity Board or for getting loan from the financial institutions.
3. The Company shall apply for further extension in validity of consent at least two months before expiry of the consent.
4. The Company shall ensure that concentration of suspended particulate matter in the flue gas emissions does not exceed the standards prescribed by the Board from time to time.
5. The Company shall discharge all gases a stack of minimum height as specified in the following standards laid down by the Board.

(a) Stack height for diesel generating sets:

Capacity of diesel generating set	Height of the Stack
0-50 KVA	height of the building + 1.5 mt.
50-100 KVA	-do- + 2.0 mt.
100-150 KVA	-do- + 2.5 mt.
150-200 KVA	-do- + 3.0 mt.
200-250 KVA	-do- + 3.5 mt.
250-300 KVA	-do- + 3.5 mt.

For higher KVA rating, stack height H (in metre) shall be worked out according to the formula:

$$H = h + 0.2(KVA)^{0.5}$$

(b) The Company shall put up enclosure (canopy) around its D.G. sets so as to control noise pollution in the area.

6. The Company shall not consume any fuel except diesel for burning purposes without the prior written permission of the Board.
7. The Company shall provide portholes, platforms and/or other necessary facilities as may be required for collecting the samples of emissions from any chimney, flue duct or any other outlets.

Specifications of the port-holes shall be as under:-

- i) The sampling ports shall be provided at least 8 times chimney diameter downstream and 2 times upstream from the flow disturbance. For a rectangular cross section, the equivalent diameter ( $D_e$ ) shall be calculated from the following equation to determine upstream, downstream distances:-

$$D_e = 2LW / (L + W)$$

where L = Length in mts., W = Width in mts.

Contd.. 2..