**REPORT FORMAT:** V-L1 (FLATS) | Version: 10.1\_2022

**CASE NO. VIS(2021-22)-PL1069-912-1188 DATED: 21/03/2022**

**FIXED ASSETS VALUATION REPORT**

**OF**

|  |  |
| --- | --- |
| **NATURE OF ASSETS** | **BUILT-UP UNIT** |
| **CATEGORY OF ASSETS** | **RESIDENTIAL** |
| **TYPE OF ASSETS** | **RESIDENTIAL APARTMENT IN LOW RISE BUILDING** |

**SITUATED AT**

**FLAT NO.103, 44 CIVIL LINES, DIVINE APARTMENT, JADUGAR ROAD, INSIDE HADUD MUNICIPAL COOPERATION, PARGANA & TEHSIL ROORKEE, DISTRICT-HARIDWAR**

**REPORT PREPARED FOR**

**PUNJAB NATIONAL BANK, CIVIL LINES BRANCH, ROORKEE, HARIDWAR**

***\*\*Important - In case of any query/ issue/ concern or escalation you may please contact Incident Manager @ valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.***

***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 accepted & correct.***

***Valuation Terms of Services & Valuer’s Important Remarks are available at*** [***www.rkassociates.org***](http://www.rkassociates.org) ***for reference.***

|  |  |
| --- | --- |
| **PART A** | **SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION** |



**SITUATED AT**

**FLAT NO.103, 44 CIVIL LINES, DIVINE APARTMENT, JADUGAR ROAD, INSIDE HADUD MUNICIPAL COOPERATION, PARGANA & TEHSIL ROORKEE, DISTRICT-HARIDWAR**

|  |  |
| --- | --- |
| **PART B** | **PNB FORMAT ON OPINION REPORT ON VALUATION** |

|  |  |
| --- | --- |
| Name & Address of the Branch | Punjab National Bank, Civil Lines Branch, Roorkee, Haridwar |
| Name & Designation of concerned officer | Mr. Sundaram (+91- 9872883656) |
| Name of the Customer | Punjab national Bank |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **S.NO.** | **CONTENTS** | | | **DESCRIPTION** | | | | | | |
|  | **GENERAL** | | | | | | | | | |
|  | Purpose of Valuation | | | For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose | | | | | | |
|  | 1. Date of Inspection of the Property | | | 8 March 2022 | | | | | | |
| 1. Date of Valuation Assessment | | | 21 March 2022 | | | | | | |
| 1. Date of Valuation Report | | | 21 March 2022 | | | | | | |
|  | List of documents produced for perusal *(Documents has been referred only for reference purpose)* | | | **Documents Requested** | | **Documents Provided** | | | | **Documents Reference No.** |
| Total **07** documents requested. | | Total **01** documents provided | | | | Total **01** documents provided |
| Property Title document | | Sale Deed  (Deed No.9425) | | | | Dated: 09-09-2019 |
| Approved Map | | None | | | | --- |
| Occupation Certificate | | None | | | | --- |
| PR Card | | None | | | | --- |
| Joint Survey Plan | | None | | | | --- |
| Last paid Electricity Bill | | None | | | | --- |
| Last paid Municipal Tax Receipt | | None | | | | --- |
|  | Name of the owner(s) | | | Mrs. Shivani Mittal W/o Mr. Pankaj Mittal  *(as per documents provided to us)* | | | | | | |
| Address/ Phone no. | | | Flat No.103, 44 Civil Lines, Divine Apartment, Jadugar Road, Inside Hadud Municipal Cooperation, Pargana & Tehsil-Roorkee, District-Haridwar | | | | | | |
| Phone No.: NA | | | | | | |
|  | Brief description of the property | | | | | | | | | |
| This opinion on Valuation report is prepared for the Residential Flat situated at the aforesaid address having total Super area of 1067.93 sq.ft (99.25 sq.mtr) as per the Deed provided to us by the Client/Bank.  The subject property is situated at the 1st floor of the building which have a configuration of G+4 floors and is named as “Divine Apartments”. The Covered area of the Subject flat as per the deed provided is 962 sq.ft./89.37 sq.mtr. The flat consists of 3 rooms, one family lobby, one kitchen and two Toilets along with the flat the owner is also allotted a Parking space No. “26” at the ground level of the building.  The owner has bought the subject Property through a sale deed dated 09/09/2019 from Mr. Anurag Goel S/o Late Mr. Ramendra kumar Goel, Mr. Manoj Kumar Agarwal S/o Late Dr. Jaganath Agarwal and Mr. Neeraj Gupta S/o Mr. Gayan Prakash Gupta as per the deed provided.  The subject flat was vacant and was not maintained as observed during the time of survey and was in the Possession of owner. We have asked for the utility bill for the flat but is not provided to us by the Client. So, Bank is advised to take that from the owner.  There is a discrepancy of Configuration in layout and Deed. As per the deed the subject flat is 3 BHK whereas as per the layout it’s a 4 BHK unit. We have adopted the Configuration and the area as per the deed only.  This locality is one of the fine locality of the Roorkee. The property is situated at Jadugar Road about 40-45 ft wide and the main road nearest to the subject Property is “Civil Lines main Road” around 80 ft wide.  In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the valuation should be considered of the property shown to us at the site of which the photographs are also attached. Our responsibility will be only related to the valuation of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.  This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property of which Bank/ customer asked us to conduct the Valuation for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. Even if any such information is mentioned in the report it is only referred from the information provided for which we do not assume any responsibility. Due care has been given while doing valuation assessment but it doesn’t contain any due-diligence or audit or verification of any kind other than the valuation computation of the property shown to us on site. Information/ data/ documents given to us by Bank/ client have been relied upon in good faith. This report doesn’t contain any other recommendations of any sort. | | | | | | | | | |
|  | Location of the property | | | | | | | | | |
| * 1. Plot No. / Survey No. | | | Flat No.103, 44 Civil Lines, Divine Apartment, Jadugar Road, Inside Hadud Municipal Cooperation, Pargana & Tehsil Roorkee, District-Haridwar. | | | | | | |
| * 1. Door No. | | | 103 | | | | | | |
| * 1. T. S. No. / Village | | | Roorkee | | | | | | |
| * 1. Ward / Taluka | | | --- | | | | | | |
| * 1. Mandal / District | | | Haridwar | | | | | | |
| * 1. Postal address of the property | | | Flat No.103, 44 Civil Lines, Divine Apartment, Jadugar Road, Inside Hadud Municipal Cooperation, Pargana & Tehsil Roorkee, District-Haridwar. | | | | | | |
| * 1. Latitude, Longitude & Coordinates of flat | | | 29°51'53.4"N 77°53'10.2"E | | | | | | |
| * 1. Nearby Landmark | | | Adjacent to St. Ann School | | | | | | |
|  | Details of approved Plans | | | | | | | | | |
| * 1. Date of issue and validity of layout of approved map / plan | | | Society/ Township vide Plan is not provided to us. We have done the valuation based on the assumption that this society/ township is duly approved by the competent authority including the flat in this society. | | | | | | |
| * 1. Approved Map / Plan issuing authority | | | Haridwar Roorkee Development Authority | | | | | | |
| * 1. Whether genuineness or authenticity of approved map / plan is verified | | | No, not at our end. It is to be taken care by Bank’s competent advocate. | | | | | | |
| * 1. Any other comments by our empanelled valuers on authenticity of approved plan | | | NA. | | | | | | |
|  | City Categorization | | | Scale-C City | | | | Urban developing | | |
| Type of Area | | | Residential Area | | | | | | |
|  | Classification of the area | | | Upper Middle Class (Good) | | | | Urban developing | | |
| Within main city | | | | | | |
|  | Local Government Body Category  *(Corporation limit / Village Panchayat / Municipality) -* Type & Name | | | Urban | | | | Municipal Corporation (Nagar Nigam) | | |
| HRDA | | | | | | |
|  | Whether covered under any prohibited/ restricted/ reserved area/ zone through State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area/ heritage area/ coastal area | | | No as per general information available on public domain | | | | NA | | |
| NA | | | | | | |
|  | Boundaries schedule of the Property | | | | | | | | | |
| Are Boundaries matched | | | Yes from the available documents only | | | | | | |
| **Directions** | | **As per Documents** | | | | **Actually, found at Site** | | | |
| North | | 15 ft wide Path | | | | Flat no 102 | | | |
| South | | Gallery 6ft Wide | | | | Other Property | | | |
| East | | Gallery 6ft wide | | | | Open to Sky | | | |
| West | | Gallery 6ft wide | | | | Corridor | | | |
|  | Dimensions of the site | | | | | | | | | |
| **Directions** | | **As per Documents (A)** | | | | **Actually found at Site (B)** | | | |
| North | | Please see attached Sketch Plan | | | | Please see attached Sketch Plan | | | |
| South | | Please see attached Sketch Plan | | | | Please see attached Sketch Plan | | | |
| East | | Please see attached Sketch Plan | | | | Please see attached Sketch Plan | | | |
| West | | Please see attached Sketch Plan | | | | Please see attached Sketch Plan | | | |
|  | Extent of the site | | **1067.93 sq.ft./99.25 sq.mtr (Super Area)** | | | | **1067.93 sq.ft./99.25 sq.mtr (Super Area)** | | | |
|  | Extent of the site considered for valuation (least of 14 A & 14 B) | | | 1067.93 sq.ft./99.25 sq.mtr (Super Area) | | | | | | |
|  | Property presently occupied/ possessed by | | | Vacant | | | | | | |
| If occupied by tenant, since how long? | | | No information provided | | | | | | |
| Rent received per month | | | No information provided | | | | | | |
|  | **APARTMENT BUILDING** | | | | | | | | | |
|  | Nature of the Apartment | | | Ordinary Apartment | | | | | | |
|  | Location | | | | | | | | | |
| T. S. No. | | | --- | | | | | | |
| Block No. | | | --- | | | | | | |
| Ward No. | | | --- | | | | | | |
| Door No. | | | 103 | | | | | | |
| Village/ Municipality / Corporation | | | Municipal | | | | | | |
| Street or Road (Pin Code) | | | Road | | | | | | |
|  | Description of the locality Residential / Commercial / Mixed | | | Residential Area | | | | | | |
|  | Year of Construction | | | 2019 | | | | | | |
|  | Number of Floors | | | G+4 Floors | | | | | | |
|  | Type of Structure | | | RCC framed pillar, beam, column structure on RCC slab | | | | | | |
|  | Number of Dwelling units in the building | | | NA | | | | | | |
|  | Class/ Category of Group Housing Society/ Township/ Apartments | | | Normal Middle class Housing Project | | | | | | |
|  | Quality of Construction | | | Class C construction (Simple/ Average) | | | | | | |
|  | Appearance of the Building | | | **Internal** | | | | **External** | | |
| Average | | | | Average | | |
|  | Maintenance of the Building | | | **Internal** | | | | **External** | | |
| Average | | | | Average | | |
| Building require maintenance, Leakage issues in some floor | | | | | | |
|  | Facilities Available | | | | | | | | | |
| 11.1 Lift | | | Yes | | | | | | |
| 11.2 Protected Water Supply | | | Yes | | | | | | |
| 11.3 Underground Sewerage | | | Yes | | | | | | |
| 11.4 Car Parking - Open/ Covered | | | Covered | | | | | | |
| 11.5 Is Compound wall existing? | | | No | | | | | | |
| 11.6 Is pavement laid around the Building | | | No | | | | | | |
| 11.7 Other facilities | | | Club,  Convenient Shopping,  Swimming Pool,  Play Area,  Kids Play Area,  Walking Trails,  Gymnasium,  Park,  Multiple Parks,  Power Backup,  Security | | | | | | |
|  | **FLAT** | | | | | | | | | |
|  | Type of layout of flat | | | 3 BHK | | | | | | |
|  | The floor on which the flat is situated | | | 1st floor | | | | | | |
|  | Door No. of the flat | | | 103 | | | | | | |
|  | Specifications of the flat | | | | | | | | | |
| Roof | | | RCC | | | | | | |
| Flooring | | | Simple marble | | | | | | |
| Doors | | | No information available since internal survey of the property couldn’t be carried out since we were not allowed to enter the property. | | | | | | |
| Windows | | | No information available since internal survey of the property couldn’t be carried out since it was locked at the time of survey. | | | | | | |
| Fittings | | | NA/ No information available since internal survey of the property couldn’t be carried out since it was locked at the time of survey. | | | | | | |
| Finishing | | | Average | | | | | | |
|  | House Tax | | | NA | | | | | | |
| Assessment No. | | | NA | | | | | | |
| Tax paid in the name of | | | NA | | | | | | |
| Tax amount | | | NA | | | | | | |
|  | Electricity Service Connection No. | | | NA | | | | | | |
| Meter Card is in the name of | | | NA | | | | | | |
|  | How is the maintenance of the flat? | | | Average | | | | | | |
|  | Sale Deed executed in the name of | | | Mrs. Shivani Mittal W/o Mr. Pankaj Mittal | | | | | | |
|  | What is the undivided area of land as per Sale Deed? | | | This is a flat valuation and land portion is not considered separately. | | | | | | |
|  | What is the plinth area of the flat? | | | 962sq.ft/ 89.37 sq.mtr | | | | | | |
|  | What is the floor space index (app.) | | | Can’t be ascertained without having complete Project Map and moreover this is not in scope of the work since this is a single flat valuation. | | | | | | |
|  | What is the Carpet Area of the flat? | | | NA Choose an item. | | | | | | |
|  | Is it Posh/ I class / Medium / Ordinary? | | | Middle Class (Ordinary) | | | | | | |
|  | Flat used for | | | Residential Purpose | | | | | | |
|  | Is it Owner-occupied or let out? | | | Presently occupied by Tenants | | | | | | |
|  | If rented, what is the monthly rent? | | | NA | | | | | | |
|  | **MARKETABILITY** | | | | | | | | | |
|  | How is the marketability? | | | **Normal** | | | | | | |
|  | What are the factors favoring for an extra Potential Value? | | | No such special or additional factors for fetching extra value | | | | | | |
|  | Any negative factors are observed which affect the market value in general? | | |  | | | | | | |
|  | **RATE** | | | | | | | | | |
|  | After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details /reference of at-least two latest deals/transactions with respect to adjacent properties in the areas) | | | Rs. 4,750/- per sq.ft. For more details & basis please refer to the **Part B - Procedure of Valuation Assessment section.** | | | | | | |
|  | Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details). | | | Please refer to point 1 above. | | | | | | |
|  | Break - up for the rate | | | | | | | | | |
| 3.1 Building + Services | | | Flats transactions takes place only based on composite rate. No breakup is mostly available of composite rate. | | | | | | |
| 3.2 Land + Others | | |
|  | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed) | | | Rs. 48,000/- per sq.mtr. For more details & basis please refer to the **Part B - Procedure of Valuation Assessment section.** | | | | | | |
|  | **COMPOSITE RATE ADOPTED AFTER DEPRECIATION** | | | | | | | | | |
|  | Depreciated building rate | | | Not Applicable since Valuation is conducted based on composite comparable market rate method. | | | | | | |
| Replacement cost of flat with Services {V (3)i} | | | Included in comparable composite market rate. | | | | | | |
| Age of the building | | | Approximately 02 years as per verbal information came to our knowledge. | | | | | | |
| Life of the building estimated | | | 50-55 years subject to building construction is done as per specified norms & materials used with proper maintenance. | | | | | | |
| Depreciation percentage assuming the salvage value as 10% | | | Not Applicable since Valuation is conducted based on comparable composite market rate method. | | | | | | |
| Depreciated Ratio of the building | | | Not Applicable since Valuation is conducted based on comparable composite market rate method. | | | | | | |
|  | Total composite rate arrived for valuation | | | Rs. 4,750/- per sq.ft. For more details & basis please refer to the **Part B - Procedure of Valuation Assessment section.** | | | | | | |
| Depreciated building rate VI (a) | | | Not Applicable since Valuation is conducted based on comparable composite market rate method. | | | | | | |
| Rate for Land & other V (3) ii | | | Not Applicable since Valuation is conducted based on comparable composite market rate method. | | | | | | |
| Total Composite Rate | | | Rs. 4,750/- per sq.ft. For more details & basis please refer to the **Part B - Procedure of Valuation Assessment section.** | | | | | | |
|  | **DETAILS OF VALUATION** | | | | | | | | | |
| **S.No.** | **Particulars** | **Specifications/ Qty.** | | | **Rate per unit**  **(Rs.)** | | | | **Estimated Value\***  **(Rs.)** | |
|  | Present value of the flat (incl. car parking, if provided) | **3 BHK** | | | Rs.4,500/- per sq.ft. to Rs.5,000/- per sq.ft. on super area | | | | **Rs. 48,05,685/- to Rs.53,39,650/-** | |
|  | Wardrobes (fixed) | **Ordinary quality wardrobes in few rooms** | | | Lump sum value has been considered for extra exclusive and superfine finish over and above ordinary finishing for additional aesthetic works in the property. | | | | **---** | |
|  | Showcases (fixed) | **Yes, ordinary quality showcase work** | | |
|  | Kitchen Arrangements | **Ordinary quality modular kitchen** | | |
|  | Superfine Finish | **No, ordinary finishing work** | | |
|  | Interior Decorations | **Ordinary use of interior decorations.** | | |
|  | Electricity deposits/ electrical fittings, etc., | **Yes** | | |
|  | Extra collapsible gates / grill works etc., | **No** | | |
|  | Potential value, if any | **See note in next column** | | |
|  | Others | **Not Applicable** | | |
|  | **TOTAL** | **3 BHK** | | | Rs.4,750/- per sq.ft. on Super area | | | | Rs. **50,72,667/-** | |

**\*NOTE:**

1. *For more details & basis please refer to* ***Part B -******Procedure of Valuation Assessment section.***
2. *This valuation is conducted based on the comparable composite market rate method which is inherently inclusive of the additional items as mentioned in S.No. 2 to 8 if present in the flat at ordinary level. For any exclusive and superfine finish over and above ordinary finishing, additional value is taken in lumpsum as described in the* ***Procedure of Valuation Assessment section under “Valuation of Additional Aesthetic & Decor Works in the Property”.***
3. *Estimated Value is subject to the assumptions, limitations, basis of computation, caveats, information, facts came during valuation within the limited available time & cost.*
4. ***PART A - PNB format on opinion report on Valuation*** *is just the description of the asset as per the format requirement of the client. The real procedure of Valuation is discussed from* ***PART B – Procedure of Valuation******Assessment*** *where all different aspect of Valuation as per the standards are described in detail.*
5. *This Valuation is guided by Valuation Terms of Service and Valuer’s Important Remarks which can also be found at* [*www.rkassociates.org*](http://www.rkassociates.org)*.*

|  |  |
| --- | --- |
| **PART B** | **PROCEDURE OF VALUATION ASSESSMENT** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **GENERAL INFORMATION** | | | | |
|  | Important Dates | **Date of Inspection of the Property** | | **Date of Valuation Assessment** | **Date of Valuation Report** |
| 8 March 2022 | | 21 March 2022 | 21 March 2022 |
|  | Client | Punjab National Bank | | | |
|  | Intended User | Punjab National Bank | | | |
|  | Intended Use | To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose. | | | |
|  | Purpose of Valuation | For Periodic Re-valuation of the mortgaged property | | | |
|  | Scope of the Assessment | Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative. | | | |
|  | Restrictions | This report should not be referred for any other purpose, by any other user and for any other date other then as specified above. | | | |
|  | Manner in which the proper is identified |  | Done from the name plate displayed on the property | | |
|  | Identified by the owner | | |
|  | Identified by the owner’s representative | | |
|  | Enquired from local residents/ public | | |
|  | Cross checked from the boundaries/ address of the property mentioned in the documents provided to us | | |
|  | Identification of the property could not be done properly | | |
|  | Survey was not done | | |
|  | Type of Survey conducted | Choose an item. Choose an item. | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **ASSESSMENT FACTORS** | | | | | | | | | | | | | | | | | | |
|  | Nature of the Valuation | | | Choose an item. | | | | | | | | | | | | | | | |
|  | Nature/ Category/ Type/ Classification of Asset under Valuation | | | **Nature** | | | | | | **Category** | | | | | | | | **Type** | |
| BUILT-UP UNIT | | | | | | RESIDENTIAL | | | | | | | | RESIDENTIAL APARTMENT IN LOW RISE BUILDING | |
| **Classification** | | | | | | Personal use asset | | | | | | | | | |
|  | Type of Valuation *(Basis of Valuation as per IVS)* | | | Primary Basis | | | | | Market Value & Govt. Guideline Value | | | | | | | | | | |
| Secondary Basis | | | | | Asset in use as per its utility | | | | | | | | | | |
|  | Present market state of the Asset assumed *(Premise of Value as per IVS)* | | | Under Normal Marketable State | | | | | | | | | | | | | | | |
| **Reason:** Asset under free market transaction state | | | | | | | | | | | | | | | |
|  | Property Use factor | | | **Current/ Existing Use** | | | | | | | **Highest & Best Use**  *(in consonance to surrounding use, zoning and statutory norms)* | | | | | | | **Considered for Valuation purpose** | |
| Residential | | | | | | | Residential | | | | | | | Residential | |
|  | Legality Aspect Factor | | | Assumed to be fine as per copy of the documents & information produced to us.  However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith.  Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate. | | | | | | | | | | | | | | | |
|  | Class/ Category of Group Housing Society/ Township/ Apartments | | | Choose an item. | | | | | | | | | | | | | | | |
|  | Flat Physical Factors | | | **Shape** | | | | | | | | **Size** | | | | | **Layout** | | |
| Rectangle | | | | | | | | Small | | | | | 3 BHK (Normal Layout) | | |
|  | Property Location Category Factor | | | **City Categorization** | | | | **Locality Characteristics** | | | | | | | | **Property location characteristics** | | | **Floor Level** |
| Scale-C City | | | | Ordinary | | | | | | | | On Wide Road | | | 1st Floor in G+4 building |
| Urban developing | | | | Normal | | | | | | | | Road Facing | | |
| Within urban developing zone | | | | | | | | Not Applicable | | |
| **Property Facing** | | | | | | | | | | | | | | | |
| West Facing | | | | | | | | | | | | | | | |
|  | Physical Infrastructure availability factors of the locality | | | **Water Supply** | | | | **Sewerage/ sanitation system** | | | | | | | | **Electricity** | | | **Road and Public Transport connectivity** |
| Yes from municipal connection | | | | Underground | | | | | | | | Yes | | | Easily available |
| **Availability of other public utilities nearby** | | | | | | | | | | | | **Availability of communication facilities** | | | |
| Transport, Market, Hospital etc. are available in close vicinity | | | | | | | | | | | | Major Telecommunication Service Provider & ISP connections are available | | | |
|  | Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.) | | | Medium Income Group | | | | | | | | | | | | | | | |
|  | Neighbourhood amenities | | | Good | | | | | | | | | | | | | | | |
|  | Any New Development in surrounding area | | | None | | | | | | | | | |  | | | | | |
|  | Any specific advantage/ drawback in the property | | | NA | | | | | | | | | | | | | | | |
|  | Property overall usability/ utility Factor | | | Normal | | | | | | | | | | | | | | | |
|  | Do property has any alternate use? | | | No | | | | | | | | | | | | | | | |
|  | Is property clearly demarcated by permanent/ temporary boundary on site | | | Yes demarcated properly | | | | | | | | | | | | | | | |
|  | Is the property merged or colluded with any other property | | | No | | | | | | | | | | | | | | | |
| Comments: | | | | | | | | | | | | | | | |
|  | Is independent access available to the property | | | Clear independent access is available | | | | | | | | | | | | | | | |
|  | Is property clearly possessable upon sale | | | Yes | | | | | | | | | | | | | | | |
|  | Best Sale procedure to realize maximum Value *(in respect to Present market state or premise of the Asset as per point (iv) above)* | | | Fair Market Value | | | | | | | | | | | | | | | |
| Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion. | | | | | | | | | | | | | | | |
|  | Hypothetical Sale transaction method assumed for the computation of valuation | | | Fair Market Value | | | | | | | | | | | | | | | |
| Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion. | | | | | | | | | | | | | | | |
|  | Approach & Method of Valuation Used | | | **Built-up**  **Unit** | | **Approach of Valuation** | | | | | | | | | | **Method of Valuation** | | | |
| **Market Approach** | | | | | | | | | | **Market Comparable Sales Method** | | | |
|  | Type of Source of Information | | | Level 3 Input (Tertiary) | | | | | | | | | | | | | | | |
|  | **Market Comparable** | | | | | | | | | | | | | | | | | | |
|  | 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)* | | | | **1.** | | Name: | | | | | | Manish | | | | | | |
|  | | Contact No.: | | | | | | 9759620114 | | | | | | |
|  | | Nature of reference: | | | | | | Interested Seller | | | | | | |
|  | | Size of the Property: | | | | | | 1185 Sq.ft. Carpet area | | | | | | |
|  | | Location: | | | | | | Aryan Apartment | | | | | | |
|  | | Rates/ Price informed: | | | | | | Rs. 54,00,000/- | | | | | | |
|  | | Any other details/ Discussion held: | | | | | | The rate for the flat in the subject locality is around Rs.4,500/- per sq.ft. to Rs.5,000/- per sq.ft. on super area as per the information provided by the seller. | | | | | | |
| **2.** | | Name: | | | | | | Mahadev Property | | | | | | |
|  | | Contact No.: | | | | | | 09719241151 | | | | | | |
|  | | Nature of reference: | | | | | | Property Consultant | | | | | | |
|  | | Size of the Property: | | | | | | 1100 sq.ft. | | | | | | |
|  | | Location: | | | | | | Civil Lines | | | | | | |
|  | | Rates/ Price informed: | | | | | | Around Rs. 4,500/- per sq. ft. to Rs.5,000/- per sq.ft. on Super area. | | | | | | |
|  | | Any other details/ Discussion held: | | | | | | The rate in the Area depends on the seller and may vary Drastically. Although the demand for the flat in the area is moderate acc. to the dealer. | | | | | | |
| **3.** | | Name: | | | | | | NA | | | | | | |
|  | | Contact No.: | | | | | | NA | | | | | | |
|  | | Nature of reference: | | | | | | Choose an item. | | | | | | |
|  | | Size of the Property: | | | | | | NA | | | | | | |
|  | | Location: | | | | | | NA | | | | | | |
|  | | Rates/ Price informed: | | | | | | NA | | | | | | |
|  | | Any other details/ Discussion held: | | | | | | NA | | | | | | |
|  | *NOTE: The given information above can be independently verified to know its authenticity.* | | | | | | | | | | | | | | | | | | |
|  | Adopted Rates Justification | | | | | | *As per our discussion with market participants & habitants of the subject locality we came to know the following information: -*  *1. The prevailing rate for flat in the subject locality depends on the size, shape, floor level, facing, approach road width and distance from the main road.*  *2. The prevailing rate range for a 1000 sq. ft (Super area) Residential Flat on First floor in this subject vicinity is in between Rs.4,500/- to Rs. 5,000/- per sq. ft on Super area.*  *3. The demand of Residential flat is moderate in subject vicinity, and sale transaction of similar properties are moderate.*  *4. The subject property is located in well-developed area of Civil Lines, Roorkee.*  *As per our discussion with local property dealers, we came to know that the prevailing market rate for residential flat of similar specifications in the subject locality is between* ***Rs.4,500/- to Rs.5,000/- per sq.ft*** *on Super Area which depended on the size of the Flat, location and road width etc. Thus, keeping all the factors in mind, we have adopted the rate of* ***Rs.4,750/-per sq.ft****. on Super Area For the subject property which seems reasonable in our opinion* | | | | | | | | | | | | |
|  | Comparable Weighted & Adjusted Rate of the subject Property *(average of all comparable)* | Rs. 4,750/- per sq.ft. on Super Area | | | | | | | | | | | | | | | | | |
| ***NOTE:*** *We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record.*  *Related postings for similar properties on sale are also annexed with the Report wherever available.* | | | | | | | | | | | | | | | | | | |
|  | **Other Market Factors** | | | | | | | | | | | | | | | | | | |
| Current Market condition | | Normal | | | | | | | | | | | | | | | | |
| **Remarks:** na | | | | | | | | | | | | | | | | |
| **Adjustments (-/+):** 0% | | | | | | | | | | | | | | | | |
| Comment on Property Salability Outlook | | Easily sellable | | | | | | | | | | | | | | | | |
| **Adjustments (-/+):** 0% | | | | | | | | | | | | | | | | |
| Comment on Demand & Supply in the Market | | **Demand** | | | | | | | | | | | | **Supply** | | | | |
| Moderate | | | | | | | | | | | | Adequately available | | | | |
| **Remarks:** Good demand of such properties in the market | | | | | | | | | | | | | | | | |
| **Adjustments (-/+):** 0% | | | | | | | | | | | | | | | | |
|  | Any other special consideration | | **Reason: NA** | | | | | | | | | | | | | | | | |
| **Adjustments (-/+):** 0% | | | | | | | | | | | | | | | | |
|  | 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 fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm’s length transaction then it will fetch better value and if the same asset/ property is sold by any financer or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.  This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ 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 domestic/ 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. | | | | | | | | | | | | | | | | |
| **Adjustments (-/+):** 0% | | | | | | | | | | | | | | | | |
|  | **Final adjusted & weighted Rates considered for the subject property** | | **Rs. 4,750/- per sq.ft. on Super Area** | | | | | | | | | | | | | | | | |
|  | Considered Rates Justification | | As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion. | | | | | | | | | | | | | | | | |
|  | **Basis of computation & working** | | | | | | | | | | | | | | | | | | |
| * *Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.* * *Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.* * *For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.* * *References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.* * *Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset.* * *The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.* * *Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, 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.* * *This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. 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.* * *Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.* * *Verification of the area measurement of the property is done based on sample random checking only.* * *Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.* * *Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.* * *Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.* * *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 unless otherwise stated.* * *The condition assessment and the estimation of the residual economic life of the structure are 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.* * *Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.* * *This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.* * *Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.* | | | | | | | | | | | | | | | | | | |
|  | **ASSUMPTIONS** | | | | | | | | | | | | | | | | | | |
| 1. *Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.* 2. *Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.* 3. *The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.* 4. *It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.* 5. *Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend.* 6. *Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.* 7. *If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report. This valuation report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.* | | | | | | | | | | | | | | | | | | |
|  | **SPECIAL ASSUMPTIONS** | | | | | | | | | | | | | | | | | | |
| **NA** | | | | | | | | | | | | | | | | | | |
|  | **LIMITATIONS** | | | | | | | | | | | | | | | | | | |
| **None** | | | | | | | | | | | | | | | | | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **VALUATION COMPUTATION OF BUILT-UP DWELLING UNIT** | | | |
|  | **Particulars** | | **Govt. Circle/ Guideline Value** | **Indicative & Estimated Prospective Fair Market Value** |
|  | Built-up Unit Value | Rate range | Rs.48,000/- per sq.mtr | Rs.4,500/- per sq.ft to Rs.5,000/- per sq.ft. |
| Rate adopted | Rs.48,000/- per.sq.mtr | Rs.4,750/- per sq.ft |
| Super Area | 1067.93 sq.ft (99.25 sq.mtr) | 1067.93 sq.ft./99.25 sq.mtr |
| Class of construction | Class C construction (Simple/ Average) | Class C construction (Simple/ Average) |
| Valuation Calculation | 99.25 sq.mtr X Rs.48,000/- per sq.mtr X 1.15 (Road Factor) | 1067.93 sq.ft X Rs.4,750/- per sq.ft |
| **Total Value** | **Rs 53,22,936/-** | **Rs.50,72,667/-** |
|  | Depreciation percentage  *(assuming salvage value % per year)* | | NA | NA  (Above replacement rate is calculated after deducting the prescribed depreciation) |
|  | Age Factor | | 2000 onwards | 5-10 years old construction |
|  | Structure Type/ Condition | | Pucca (1.0) | RCC framed pillar, beam, column structure on RCC slab/ Good |
|  | Built-up Unit Value (A) | | **Rs 53,22,936/-** | **Rs.50,72,667/-** |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY** | | |
| **S.No.** | **Particulars** | **Specifications** | **Depreciated Replacement Value** |
|  | Add extra for Architectural aesthetic developments, improvements  *(add lump sum cost)* | ---- | --- |
|  | Add extra for fittings & fixtures  *(Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)* | ---- | --- |
|  | Add extra for services  *(Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)* | ---- | --- |
|  | Add extra for internal & external development  *(Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)* | ---- | --- |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Depreciated Replacement Value (B)** | --- | **---** |
|  | ***Note:***   * *Value for Additional Building & Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above.* * *Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.* | | |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET** | | |
| **S.No.** | **Particulars** | **Govt. Circle/ Guideline Value** | **Indicative & Estimated Prospective Fair Market Value** |
|  | Built-up Unit Value (A) | **Rs.53,22,936/-** | **Rs 50,72,667/-** |
|  | Additional Aesthetic Works Value (B) | **---** | **---** |
|  | **Total Add (A+B)** | **Rs.53,22,936/-** | **Rs. 50,72,667/-** |
|  | Additional Premium if any | **---** | **---** |
| Details/ Justification | **---** | **---** |
|  | Deductions charged if any | **---** | **---** |
| Details/ Justification | **---** | **---** |
|  | **Total Indicative & Estimated Prospective** Fair Market Value | **Rs.53,22,936/-** | **Rs. 50,72,667/-** |
|  | **Rounded Off** | **Rs.53,22,936/-** | **Rs.51,00,000/-** |
|  | **Indicative & Estimated Prospective Fair Market Value in words** | **---** | **Fifty-One Lakhs only** |
|  | **Expected Realizable Value (@ ~15% less)** | **---** | **Rs.43,35,000/-** |
|  | **Expected Distress Sale Value (@ ~25% less)** | **---** | **Rs.38,25,000/-** |
|  | **Percentage difference between Circle Rate and Fair Market Value** | 4.37% | |
|  | **Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%** | Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors. | |
|  | **Concluding Comments/ Disclosures if any** | | |
| 1. We are independent of client/ company and do not have any direct/ indirect interest in the property. 2. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts. 3. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report. 4. Reference of the property is also taken from 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. However we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us. 5. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end. 6. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset. 7. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn’t contain any recommendations. 8. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer’s Remarks, Important Notes, Valuation TOS and basis of computation & working as described above. 9. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report. | | |
|  | **IMPORTANT KEY DEFINITIONS** | | |
| ***Fair 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 or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.*  *Fair Value without using the term “Market” in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn’t follow the prevailing market dynamics.* | | |
| ***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 in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.*  *Here the words “in consonance to the established Market” means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of “Fair” in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.* | | |
| ***Market Value*** *suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm’s length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.*  *Using the term “Market Value” without “Fair” omits the elements of proper marketing, acting knowledgeably & prudently.*  *Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore “each acted knowledgeably, prudently” has been removed from the marker Value definition.* | | |
| ***Realizable Value*** *is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.* | | |
| ***Distress Sale Value\**** *is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on 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 will be more on the seller than the buyer.* | | |
| ***Liquidation Value*** *is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.* | | |
| ***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 professional & legal terms. Therefore, 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 is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.*  *Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.* | | |
|  | ***Enclosures with the Report:***   * *Enclosure: I – Google Map Location* * *Enclosure: II - References on price trend of the similar related properties available on public domain* * *Enclosure: III – Photographs of the property* * *Enclosure: IV – Copy of Circle Guideline Rate* * *Enclosure V: Important Property Documents Exhibit* * *Enclosure VI: Annexure: VI - Declaration-cum-Undertaking* * *Enclosure VII: Annexure: VII - Model code of conduct for valuers* * *Enclosure VII: Part D - Valuer’s Important Remarks* | | |

**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. 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 mentioned in 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 shouldn’t be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the 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* ***ONE 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 or any content of this report wholly or partially 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 15 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.***

***Valuation Terms of Services & Valuer’s Important Remarks are available at*** [***www.rkassociates.org***](http://www.rkassociates.org) ***for reference.***

|  |  |  |
| --- | --- | --- |
| SURVEY ANALYST | VALUATION ENGINEER | L1/ L2 REVIEWER |
| Deepak Joshi | Abhishek Sharma | **Vibhanshu Vaibhav** |
|  |  |  |

**ENCLOSURE: I – GOOGLE MAP LOCATION**

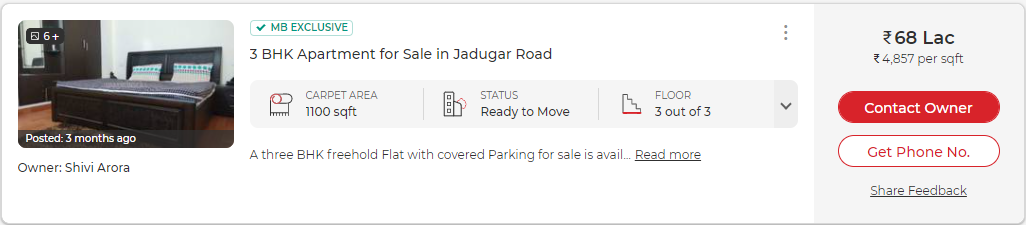
Click or tap here to enter text.

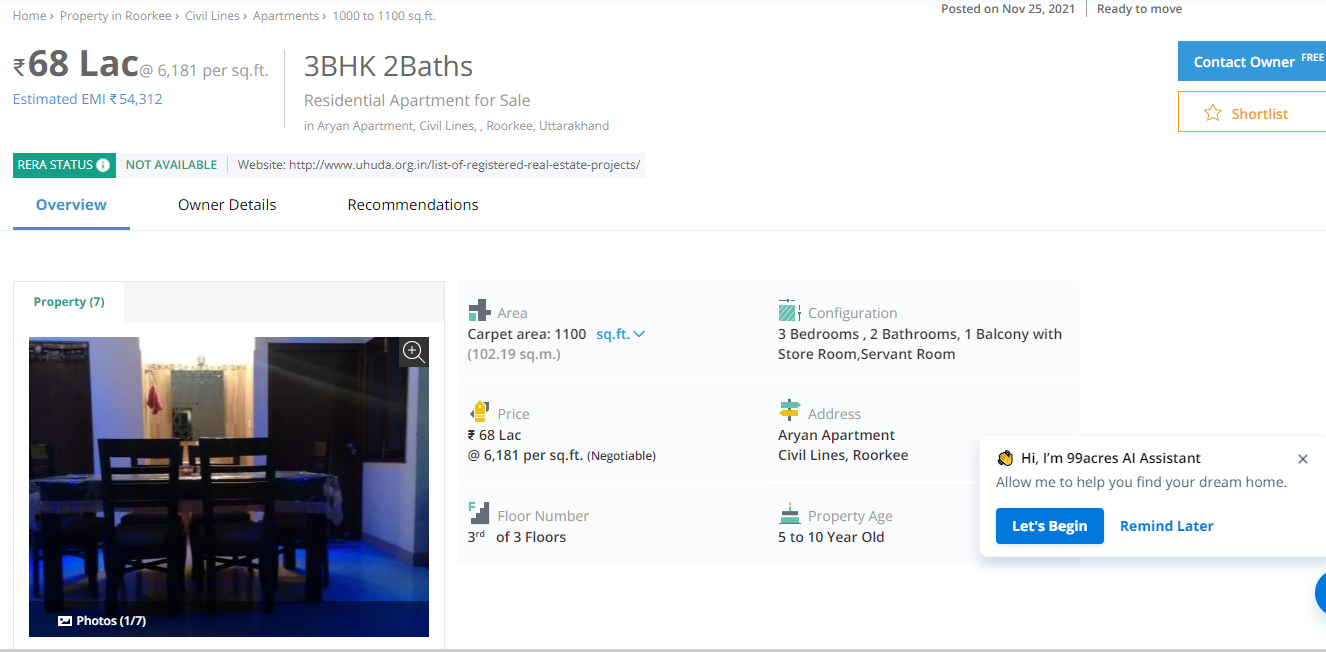
******

******

**ENCLOSURE: II - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

Click or tap here to enter text.

******

******

**ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY**

******

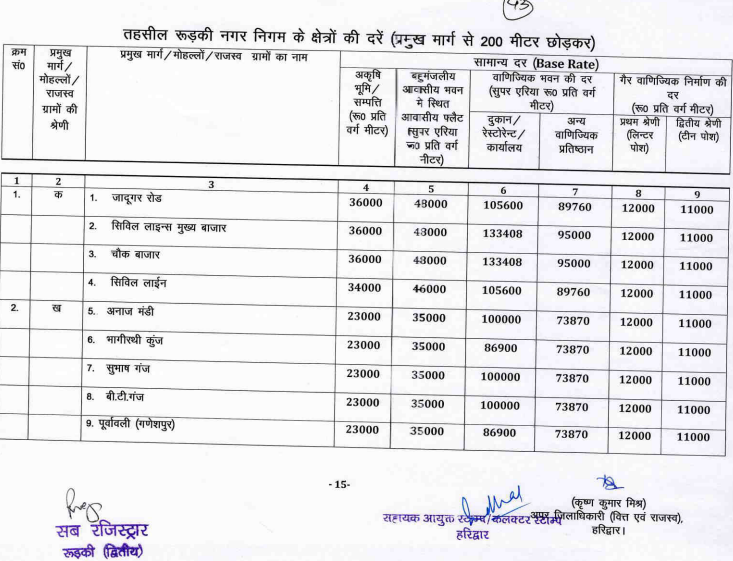
******

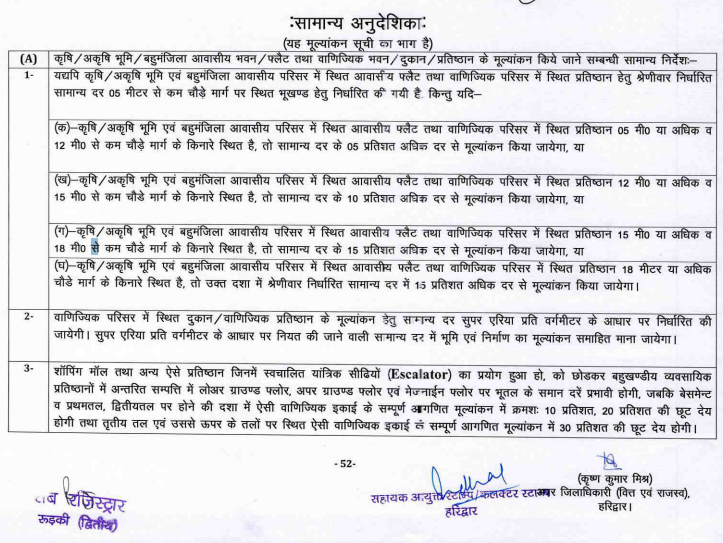
******



******

**ENCLOSURE: IV – COPY OF CIRCLE RATE**

******

******

**ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT**



**ANNEXURE: VI- DECLARATION FROM VALUER**

I hereby declare that:

1. The information furnished in our valuation report dated 21/3/2022 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
2. No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
3. Our authorized Engineer/ surveyor Mr. Deepak Joshi have personally inspected the property on 8/3/2022 the work is not subcontracted to any other valuer and is carried out by us.
4. We have not been convicted of any offence and sentenced to a term of imprisonment.
5. We have not been found guilty of misconduct in professional capacity.
6. We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the “Standards” enshrined for valuation in the Part-B of the above handbook to the best of my ability.
7. We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the “Standards” as enshrined for valuation in the IVS in “General Standards” and “Asset Standards” as applicable.
8. I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
9. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
10. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
11. Further, I hereby provide the following information**.**

|  |  |  |  |
| --- | --- | --- | --- |
| **S. No.** | **Particulars** | **Valuer comment** | |
|  | Background information of the asset being valued | The subject building is Residential independent Flat having covered area 1067.93 sq.ft (99.25 sq.mtr) as per the documents provided by the Bank/Client. | |
|  | Purpose of valuation and appointing authority | Please refer to Page No.01 of the Report. | |
|  | Identity of the Valuer and any other experts involved in the valuation | **Survey Analyst: Er. Deepak Joshi**  **Engineering Analyst: AE Abhishek Sharma**  **Valuer/ Reviewer: HOD Engg.** | |
|  | Disclosure of Valuer interest or conflict, if any | No relationship with the borrower or any kind of conflict of interest. | |
|  | Date of appointment, valuation date and date of report | **Date of Appointment:** | **8/3/2022** |
| **Date of Survey:** | **8/3/2022** |
| **Valuation Date:** | **21/3/2022** |
| **Date of Report:** | **21/3/2022** |
|  | Inspections and/or investigations undertaken | Yes, by our authorized Survey Engineer Deepak Joshi bearing knowledge of that area on 8/3/2022. Property was shown and identified by Owner’s Representative- Deepak Sharma (**☏**-9837018945) | |
|  | Nature and sources of the information used or relied upon | Please refer to Page No. 04 of the Report. | |
|  | Procedures adopted in carrying out the valuation and valuation standards followed | Market Comparable Sales approach | |
|  | Restrictions on use of the report, if any | Value varies with the Purpose/ Date/ Market & Asset Condition& Situation prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report.  This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. I/we do not take any responsibility for the unauthorized use of this report.  During the course of the assignment we have relied upon various information, data, documents provided by Bank/ client in good faith. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.  This report only contains general assessment & opinion on 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, information, data 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 including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower. | |
|  | Major factors that were taken into account during the valuation | Please refer to Page No. 4-8 of the Report. | |
|  | Major factors that were not taken into account during the valuation | NA | |
|  | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report. | Please see attached Annexure. | |

**Date: 21/3/2022**

**Place:** Noida

**Signature**

**(Authorized Person of R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.)**

**ANNEXURE: VII- MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

1. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
2. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
3. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
4. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
5. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
6. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

1. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
2. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
3. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
4. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
5. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
6. A valuer shall not indulge in “mandate snatching or offering” convenience valuations” in order to cater to a company or client’s needs.
7. As an independent valuer, the valuer shall not charge success fee.
8. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

**Confidentiality**

1. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

**Information Management**

1. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
2. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
3. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
4. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

**Gifts and hospitality.**

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

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

1. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

**Remuneration and Costs.**

1. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
2. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

1. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
2. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

1. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
2. A valuer shall follow this code as amended or revised from time to time

Signature of the Valuer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of the Valuer: R.K Associates Valuers& Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 21/3/2022

Place: Noida

**ENCLOSURE: VI – VALUER’S REMARKS**

|  |  |
| --- | --- |
|  | 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. Verification or cross checking of the documents provided to us from the originals has not been done at our end. |
|  | Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. |
|  | Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work. |
|  | Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation. |
|  | This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction. |
|  | This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & 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 and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value. |
|  | Valuation of the same asset/ property can fetch different values in different 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 market will fetch better value and if the same asset/ property is sold by any financer due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation. |
|  | Getting cizra map or coordination with revenue officers for site identification is not done at our end. |
|  | Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out.It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. |
|  | In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided. |
|  | If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township must be approved in all respect.. |
|  | Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation. |
|  | Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion. |
|  | Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm’s length transaction. |
|  | This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. |
|  | This is just an opinion report and doesn’t hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report. |
|  | All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office. |
|  | Defect Liability Period is **30 DAYS**. We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above. |
|  | R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at [**valuers@rkassociates.org**](mailto:valuers@rkassociates.org) in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property. |
|  | Our Data retention policy is of **ONE 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. |
|  | This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly. |
|  | R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void. |