

REPORT FORMAT: V-L2 (L&B) | Version: 9.0_2019

FILE NO.: VIS(2021-22)-PL113-104-120 & 121

DATED:30/07/2021

VALUATION ASSESSMENT OF INDUSTRIAL PROPERTY

SITUATED AT

ARAJI NO.1145, 1147, 1148, 1682/1153, 140 & 141 VILLAGE BILIYA KALAN, & ARAJI NO.
328, 329, 330, 331, 332, 333, 334, 335, 337, 338 & 339, VILLAGE GUNWARDI, DISTRICT
BHILWARA, RAJASTHAN

OWNER/S

M/S. BHILWARA SYNTHETIC LIMITED

A/C: M/S. BSL LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, COMMERCIAL BRANCH, GURUGRAM

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

*"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.*

Valuation TDR is available at www.rkassociates.org for reference.

*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.*

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VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, Commercial Branch, Gurugram
Name Of Customer (S)/ Borrower Unit	M/s. BSL Limited

I. GENERAL																												
1. Purpose for which the valuation is made	For Periodic Re-valuation of the mortgaged property																											
2. a) Date of inspection	28/06/2021																											
b) Date on which the valuation is made	30/07/2021																											
3. List of documents produced for perusal	<table border="1"> <thead> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> </thead> <tbody> <tr> <td>Total 04 documents requested.</td><td>Total 02 documents provided.</td><td>02</td></tr> <tr> <td>Copy of TIR</td><td>Copy of TIR (6 Nos)</td><td>Dated:18/02/2021</td></tr> <tr> <td>Completion Certificate</td><td>Lease Deed</td><td>Dated:08/09/1989 & Dated 08/09/1989</td></tr> <tr> <td>Last paid Electricity Bill</td><td>NA</td><td>---</td></tr> <tr> <td>Last paid Municipal Tax Receipt</td><td>NA</td><td>---</td></tr> </tbody> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 04 documents requested.	Total 02 documents provided.	02	Copy of TIR	Copy of TIR (6 Nos)	Dated:18/02/2021	Completion Certificate	Lease Deed	Dated:08/09/1989 & Dated 08/09/1989	Last paid Electricity Bill	NA	---	Last paid Municipal Tax Receipt	NA	---									
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Last paid Electricity Bill	NA	---																										
Last paid Municipal Tax Receipt	NA	---																										
4. Name of the owner/s	M/s. Bhilwara Synthetic Limited																											
Address and Phone no. of the owner/s	R/o – 26, Industrial area, Gandhinagar, Bhilwara, Rajasthan.																											
5. Brief description of the property	<p>This opinion on valuation report is prepared for the industrial property situated at the aforesaid address having total land area admeasuring (91 Bigha 8 Biswa/ 195875.684 sq. mtr) as per the copy of TIRs provided to us by the bank.</p> <p>As per six copy of TIRs provided to us by the bank the subject land parcels were leased by District Industries Centre, Bhilwara & Collector in favor of M/s. Bhilwara Synthetic Limited in year 1976 to 1989. The owner then merged these land parcels and setup an industrial unit having different sections over it. Some portion of the land comes under the road widening area which is surrender to the authority and same has been deducted from the total plot area. The Net Plot area of the subject property excluding road widening is 190875.684 sq.mtr. A consolidated land area statement is attached below: -</p> <table border="1"> <thead> <tr> <th colspan="9">Consolidated Land Area Details M/s. Bhilwara Synthetic Ltd. Village Billiya Kalan & Guwardi, District Bhilwara, Rajasthan</th></tr> <tr> <th>S. No.</th><th>Village</th><th>Araji No.</th><th>Area</th><th>Deed No.</th><th>Total Area</th><th>Total Area (in sq. mtr)</th><th>Area Under Road widening (in sq. mtr)</th><th>Net Plot Area (in sq.mtr.)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Billiya Kalan</td><td>1145</td><td>7 Bigha</td><td></td><td></td><td>33217.43</td><td>1260</td><td>29357.43</td></tr> </tbody> </table>	Consolidated Land Area Details M/s. Bhilwara Synthetic Ltd. Village Billiya Kalan & Guwardi, District Bhilwara, Rajasthan									S. No.	Village	Araji No.	Area	Deed No.	Total Area	Total Area (in sq. mtr)	Area Under Road widening (in sq. mtr)	Net Plot Area (in sq.mtr.)	1	Billiya Kalan	1145	7 Bigha			33217.43	1260	29357.43
Consolidated Land Area Details M/s. Bhilwara Synthetic Ltd. Village Billiya Kalan & Guwardi, District Bhilwara, Rajasthan																												
S. No.	Village	Araji No.	Area	Deed No.	Total Area	Total Area (in sq. mtr)	Area Under Road widening (in sq. mtr)	Net Plot Area (in sq.mtr.)																				
1	Billiya Kalan	1145	7 Bigha			33217.43	1260	29357.43																				

		Gunwardi	1147	2.3 Bigha	Dated 07.06.1984	15 Bigha 10 Biswa		0	
			1148	12 Biswa				2295	
			337	4.16 Bigha				305	
			339	19 Biswa				0	
	2	Gunwardi	328	4 Bigha 7 Biswa	Dated 29.09.1988	13 Bigha 11 Biswa	29038.463	1140	27898.463
			329	4 Bigha 17 Biswa					
			330	4 Bigha 7 Biswa					
	3	Gunwardi	331	3 Bigha 13 Biswa	Dated 11.02.1988	12 Bigha	25716.72	0	25716.72
			332	4 Bigha 78 Biswa					
			333	1 Bigha 07 Biswa					
			335	13 Biswa					
			336	1 Bigha 19 Biswa					
	4	Gunwardi	334	13 Biswa	Dated 29.09.1989	17 Biswa	1821.601	0	1821.601
			338	4 Biswa					
	5	Billiya Kalan	1148	6 Bigha 10 Biswa	Dated 16.06.1983	10 Bigha 12 Biswa	22716.436	0	22716.436
			1682/11 53	4 Bigha 2 Biswa					
	6	Billiya Kalan	140	38 Bigha 18 Biswa	29.06.1976	38 Bigha 18 Biswa	83365.034	0	83365.034
141									
Total						91 Bigha 8 Biswa	195875.684	5000	190875.684

The subject property comprised of various RCC roofed structure, industrial sheds and other residential buildings. The covered area details of the subject property is taken from the building sheet provided to us by the company officials. The total covered area of the subject industry area as follows: -

CIVIL/STRUCTURES VALUATION								
S. No	Block Name	Total Slabs/Floors	Floor wise Height (ft.)	Year of construction	Type of construction	Structure condition	Area (in sq. mtr.)	Area (sq. fts.)
FACTORY BUILDINGS								
1	Spinning	Ground Floor	20	1995	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	26425.00	284443.99
2	Spinning	Ground Floor	12	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2410.00	25941.72
3	Spinning	Ground & 1st Floor	24	1995	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2864.00	30828.67
4	Process	Ground Floor	24	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	17498.00	188351.97

5	Process	Ground Floor	12	1990	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2989	32174.19
6	Process	Ground Floor	28	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	4800	51668.16
7	Process	Ground Floor	28	1990	GI shed roof mounted on iron pillars, trusses frame structure	Good	585	6297.06
8	Weaving	Ground Floor	20	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	18511.00	199256.11
9	Weaving	Ground & 1st Floor	26	1990	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	3512.00	37803.87
10	Spinning Staff Colony	Ground + First Floor	10	1995	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2410	25941.72
Total							82004.00	882707.46

BSL Ltd. is an established company in manufacturing of covers wool, wool-blended and premium lightweight fabrics, to wool modal, Trevira wool and other specialized fabrics blended with Lycra, Silk, Linen, Tencel etc. The subject industrial unit is used for weaving, spinning and processing of synthetic fiber.

The subject property is located in village Gurwardi & Biliya Kalan and can be approached from 160 ft. wide road. The nearest railway station is Hamirgarh Junction which is approx. 6 km from the subject property.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

6.	Location of property	Industrial Plot Bearing Araj No. 1145, 1147, 1148, 1682/1153, 140 & 141 Village Biliya Kalan, & Araj No., 328, 29, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339 Village Guwardi, District Bhilwara, Rajasthan
a)	Plot No. / Survey No.	Araj No.328, 29, 330, 331, 332, 333, 334, 335, 336, 338 Village Guwardi Araj No. 1145, 1147, 1148, 1682/1153, 140 & 141 Village Biliya Kalan
b)	Door No.	NA
c)	T. S. No. / Village	Guwardi & Biliya Kalan
d)	Ward / Taluka	---
e)	Mandal / District	Bhilwara

	f)	Date of issue and validity of layout of approved map / plan	Not provided to us
	g)	Approved map / plan issuing authority	Not provided to us
	h)	Whether genuineness or authenticity of approved map / plan is verified	NA
	i)	Any other comments by our empanelled Valuers on authenticity of approved plan	No
7.	Postal address of the property		Industrial Plot Bearing Araj No. 1145, 1147, 1148, 1682/1153, 140 & 141 Village Biliya Kalan, & Araj No., 328, 29, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339 Village Guwardi, District Bhilwara, Rajasthan
8.	a)	City / Town	Bhilwara
	b)	Residential Area	No
	c)	Commercial Area	No
	d)	Industrial Area	Yes, mostly agricultural & several industries setup nearby
9.	Classification of the area		
	a)	High / Middle / Poor	Middle
	b)	Urban / Semi Urban / Rural	Semi Urban
10.	Coming under Corporation limit/ Village Panchayat / Municipality		Village Panchayat
11.	Whether covered under any State/ Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area/scheduled area/ cantonment area		NA
12.	In case it is an agricultural land, any conversion to house site plots is contemplated		Not applicable, since it is a govt. allotted plot for industrial use.
13.	Boundaries of the property		
	Are Boundaries matched		Several boundaries as per several copy of TIR
	Directions	As per Title Deed/TIR	Actual found at Site
	North	---	Ajay India Ltd.
	South	---	Rswm Limited Company
	East	---	Railway Line
	West	---	NH-79
14.1	Dimensions of the site	A	B
		As per the Deed	Actual Measurement
	North	Not Mentioned	Not measurable due to large & irregular shape of the property
	South	Not Mentioned	
	East	Not Mentioned	
	West	Not Mentioned	

14.2	Latitude, Longitude & Co-Ordinates Of Industrial Property	25°14'18.3"N 74°37'30.7"E
15.	Extent of the site	Total Plot Area = 91 Bigha 8 Biswa/ 195875.684 sq.mtr. as per the copy TIR Net Plot area excluding road widening area = 190875.684 sq.mtr
16.	Extent of the site considered for valuation (least of 14 A & 14 B)	Total Plot Area = 91 Bigha 8 Biswa/ 195875.684 sq.mtr. as per the copy TIR Net Plot area excluding road widening area = 190875.684 sq.mtr
17.	Whether occupied by the owner/tenant?	Owner
	If occupied by tenant, since how long?	NA
	Rent received per month.	NA

II. CHARACTERISTICS OF THE SITE		
1.	Classification of locality	Semi Urban
2.	Development of surrounding areas	Several Industries setup in nearby location.
3.	Possibility of frequent flooding / submerging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Yes, at some distance from the subject property
5.	Number of Floors	Refer to the sheet attached
6.	Type of Structure	RCC framed pillar beam column structure on RCC slab & GI sheet roof mounted on iron pillars, trusses frame structure
7.	Type of use to which it can be put	Industrial purpose
8.	Any usage restriction	Industrial
9.	Is plot in town planning approved layout?	Yes
10.	Corner plot or intermittent plot?	Intermittent Plot
11.	Road facilities	Yes
12.	Type of road available at present	Bitumen Surfaced Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	160 ft.
14.	Is it a land – locked land?	No
15.	Water potentiality	Yes, available
16.	Underground sewerage system	Yes
17.	Is power supply available at the site?	Yes
18.	Advantage of the site	Near to Highway (Golden Quadrilateral)
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must being incorporated)	None

PART B

VALUATION OF LAND

1.	Size of Plot	Total Plot Area = 91 Bigha 8 Biswa/ 195875.684 sq.mtr. as per the copy TIR Net Plot area excluding road widening area = 190875.684 sq.mtr
	North & South	--
	East & West	--
2.	Total extent of the plot	Total Plot Area = 91 Bigha 8 Biswa/ 195875.684 sq.mtr. as per the copy TIR Net Plot area excluding road widening area = 190875.684 sq.mtr
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out
	Remarks & observations, if any	None
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	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: Mr. Aman Contact No.: +91-8829999791 Size of the Property: 40000 sq.mtr Approx Rates/ Price informed: Rs.3,000/- per sq.mtr. Comment: As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area were around Rs.3,000/- per sq.mtr. depending upon the shape, size, location & approached road width of the plot. 2. Name: Om Property Contact No.: +91-9829903713 Size of the Property: General Rate Enquiry Rates/ Price informed: Rs.25,00,000/- to Rs.30,00,000/- per bigha (for agricultural land) Comment: As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area of approx 1 km away from main road is around Rs.25,00,000/- to Rs.30,00,000/- per bigha and the industrial converted land is approx Rs.3000/- per sq. mtr. On main NH-79, The rate is depending upon the shape, size, location & approached road width of the plot.

		<p>During our discussion with market participants and habitants of the subject locality, we came to know following information:</p> <ol style="list-style-type: none"> 1. The prevailing land rates for industrial land in the subject locality depends upon the size, shape, frontage, approach road width, location and its distance from main road. 2. The prevailing land rates for industrial land on main NH road in the subject locality is between Rs.2,500/- to Rs.3,500/- per sq.mtr. 3. The prevailing land rates for agricultural land which is located at some distance from main highway in the subject locality is between Rs.25,00,000/- to Rs.30,00,000/- per bigha. 4. The demand and supply of industrial land in the subject locality is good. <p>The subject property is an industrial plot having very large land area of approx. 190000 sq.mtr. The subject property has good frontage and abutted to 160 ft. wide National Highway, So, for valuation we have adopted a rate range of Rs.2500/- to Rs.3,500/- per sq.mtr. and for the valuation purpose we have adopted the rate of Rs.3,000/- per sq.mtr. which seems reasonable in our opinion.</p> <p>As per our discussion with the property dealers, we came to know that during this Covid Pandemic period there is virtually no enquiry either for sale or for purchase of any property and virtually no sale/ purchase is taking place since the Pandemic started. The real estate market is facing a very critical and uncertain phase. But according to these property dealers the rates quoted by them currently are for the Pre-Pandemic phase. According to them, because of the economic slowdown, losses suffered by businessmen, the loss of jobs or cuts in salaries of the salaried class and also the natural tendency of the people to conserve available liquidity instead of locking it up in an illiquid asset like property or other fixed assets during such economic prolonged, uncertain and distressful times. The demand for properties is expected to fall very significantly in the immediate aftermath of Covid Pandemic. The same is the opinion of a</p>
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		<p>number of reputed real estate consultants who have released their reports on the likely impact on the Real Estate scenario because of disruption caused by the Covid-19 to the economy. In the opinion of all these, the rates of Real Estate are expected to fall at least 10%-15% or even 20% after lockdown is over. But the actual position would be known only once the equilibrium sets in in the real estate market after the Pandemic subsides.</p> <p>Due to this we have taken an additional discounting factor on prevailing Pre- Lockdown market rate for arriving at the Realizable value of the subject property.</p> <p>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 above. Valuation Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.</p>
3.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	<p>Rs.1650/- per sq.mtr Land: 190875.684 sq. mtr. X Rs.1,650/- per sq.mtr. Rs.31,49,44,879/-</p>
4.	Assessed / adopted rate of valuation	Rs.3,000/- per sq.mtr.
5.	Estimated value of land (A)	<p>190875.684 sq.mtr. X Rs.3,000/- per sq.mtr. Rs.57,26,27,052/-</p>



PART C

VALUATION OF BUILDING

1.	Technical details of the building		Construction done based on daily hire mason & labourers using average quality material
	a)	Type of Building (Residential / Commercial/ Industrial)	Industrial
	b)	Type of construction (Load-bearing / RCC/ Steel Framed)	RCC framed pillar beam column structure on RCC slab & GI sheet roof mounted on iron pillars, trusses frame structure
	c)	Year of construction	Refer to attached sheet
	d)	Number of floors and height of each floor including basement, if any	Refer to attached sheet
	e)	Plinth area floor-wise	Refer to attached sheet
	f)	Condition of the building	Average
	i.	Interior Finishing	Simple Plastered Walls
	ii.	Exterior Finishing	Simple plastered walls
2.	Status of Building Plans/ Maps		Cannot comment since copy of approved map not provided to us.
	g)	Date of issue and validity of layout of approved map / plan	Cannot comment since copy of approved map not provided to us.
	h)	Is Building as per approved Map	Cannot comment since copy of approved map not provided to us.
	i)	Whether genuineness or authenticity of approved map / plan is verified	Cannot comment since copy of approved map not provided to us.
	j)	Any other comments by our empaneled valuers on authentic of approved plan	No
	k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	NA



CIVIL/STRUCTURES VALUATION										
S.No.	Block Name	Total Slabs/ Floors	Floor wise Height (ft.)	Year of construction	Type of construction	Structure condition	Area (in sq. mtr.)	Area (sq. fts.)	Market Rate (in sq. ft)	Market Value
FACTORY BUILDINGS										
1	Spinning	Ground Floor	20	1995	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	26425.00	284443.99	₹ 700.00	₹ 19,91,10,789.50
2	Spinning	Ground Floor	12	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2410.00	25941.72	₹ 1,200.00	₹ 3,11,30,066.40
3	Spinning	Ground & 1st Floor	24	1995	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2864.00	30828.67	₹ 750.00	₹ 2,31,21,501.60
4	Process	Ground Floor	24	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	17498.00	188351.97	₹ 550.00	₹ 10,35,93,584.38
5	Process	Ground Floor	12	1990	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2989	32174.19	₹ 650.00	₹ 2,09,13,225.97
6	Process	Ground Floor	28	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	4800	51668.16	₹ 550.00	₹ 2,84,17,488.00
7	Process	Ground Floor	28	1990	GI shed roof mounted on iron pillars, trusses frame structure	Good	585	6297.06	₹ 550.00	₹ 34,63,381.35
8	Weaving	Ground Floor	20	1990	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	18511.00	199256.11	₹ 500.00	₹ 9,96,28,053.10
9	Weaving	Ground & 1st Floor	26	1990	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	3512.00	37803.87	₹ 750.00	₹ 2,83,52,902.80
10	Spinning Staff Colony	Ground + First Floor	10	1995	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	2410	25941.72	₹ 650.00	₹ 1,68,62,119.30
Total							82004.00	882707.46		₹ 55,45,93,112.40

6.	SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF		
S.No.	Description	Ground floor	Other floors
1.	Foundation	RCC	NA
2.	Ground Floor	RCC & GI shed	NA
3.	Superstructure	RCC & GI shed	NA
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Aluminum flushed doors and window	NA
5.	RCC works	Yes	NA
6.	Plastering	Yes	NA
7.	Flooring, Skirting, dadoing	Yes	NA
8.	Special finish as marble, granite, wooden paneling, grills, etc.	Kota stone, Vitrified Tiles	NA
9.	Roofing including weather proof course	Yes	NA
10.	Drainage	Yes	NA

S.No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	14 ft	NA
	Length	8700 ft	NA

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

PART D

EXTRAITEMS

1.	Portico	NA
2.	Ornamental front door	NA
3.	Sit out/ Verandah with steel grills	NA
4.	Overhead water tank	NA
5.	Extra steel/ collapsible gates	NA
6.	Total (D)	NA

PART E

AMENITIES

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



PART F

MISCELLANEOUS

1.	Separate toilet room	NA
2.	Separate lumber room	NA
3.	Separate water tank/ sump	NA
4.	Trees, gardening	NA
	Total (F)	NA

PART G

SERVICES

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

Location	Length of Boundary Wall (in mtr)	Length of Boundary Wall in Ft	Height Of Boundary Wall Ft	Market rate @ per running mtr	Market Value
Spinning	556.4	1825	14	₹ 3,000.00	₹ 16,69,207
Weaving	657.0	2155	14	₹ 3,000.00	₹ 19,71,037
Processing	1433.5	4702	14	₹ 3,000.00	₹ 43,00,610
Total		15539			₹ 1,42,12,500

Location	Road Length in Ft	Road Length in mtr.	Market rate @ per running mtr.	Market Value
Weaving	3555	1083.84	₹ 7,500.00	₹ 81,28,811
Spinning	2190	667.68	₹ 7,500.00	₹ 50,07,622
Processing	12070	3679.88	₹ 7,500.00	₹ 2,75,99,085
Total	17815	5431.40		₹ 4,07,35,518.29

Location	Drainage Length in Ft	Market rate (in ft)	Market Value
Weaving	8063	₹ 200.00	₹ 16,12,600
Spinning	6296	₹ 200.00	₹ 12,59,200
Process	31470	₹ 200.00	₹ 62,94,000
Total	45829		₹ 91,65,800.00



PART H

CONSOLIDATED VALUATION ASSESSMENT OF THE PROPERTY

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.31,49,44,879/-	Rs. 57,26,27,052/-
2.	Structure Construction Value (B) (B)	NA	Rs. 55,45,93,112/-
3.	Extra Items (C)	---	---
4.	Amenities (D)	---	---
5.	Miscellaneous (E)	---	---
6.	Services (F)	---	Rs. 6,41,13,818/-
7.	Total Add (A+B+C+D+E+E+F)	Rs.31,49,44,879/- (Land Value Only)	Rs.119,13,33,982/-
8.	Additional Premium if any	---	---
	Details/ Justification	---	---
9.	Deductions charged if any	---	---
	Details/ Justification	---	---
10.	Total Indicative & Estimated Prospective Fair Market Value[#]	---	Rs.119,13,33,982/-
11.	Rounded Off	---	Rs.119,00,00,000/-
12.	Expected Realizable Value[^] (@ ~15% less)	----	Rs.101,15,00,000/-
13.	Expected Forced Distress Sale Value[*] (@ ~25% less)	----	Rs. 89,25,00,000/-


(RUPEES ONE HUNDRED NINETEEN CRORES ONLY)



i.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors
ii.	Concluding comments & Disclosures if any	<ol style="list-style-type: none"> 1. Presently the property market is not under a free market condition due to Covid Pandemic disruption. Currently, as per the micro & macro market research, the demand for property is weak and the enquiries and the transactions are negligible. In these uncertain times, people are likely to be very cautious in their expenditures in general and are and will be averse to lock up their available liquidity in the acquisition of fixed assets like property. A potential buyer of property if any, may consider acquiring a property only if he gets a really good bargain, at a substantial discount to the rates prevailing before the Covid Pandemic. Thus the Realizable Value in this Report has been adopted based on this consideration. 2. 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. 3. 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. 4. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations. 5. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.



DECLARATION BY VALUER FIRM

i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.119,00,00,000/- (Rupees One Hundred Nineteen Crores Only) The Realizable value of the above property is Rs.101,15,00,000/- (Rupees One Hundred One Crores Fifteen Lakhs only). The book value of the above property as of XXX is Rs. _____ (Rupees _____ only) and the distress value Rs.89,25,00,000/- (Eighty Nine Crores Twenty Five Lakhs only).																													
ii.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida																												
iii.	Enclosed Documents	<table border="1"> <thead> <tr> <th>S.No</th> <th>Documents</th> <th>No. of Pages</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>General Details</td> <td>02</td> </tr> <tr> <td>ii.</td> <td>Screenshot of the price trend references of the similar related properties available on public domain</td> <td>01</td> </tr> <tr> <td>iii.</td> <td>Google Map</td> <td>01</td> </tr> <tr> <td>iv.</td> <td>Photographs</td> <td>04</td> </tr> <tr> <td>v.</td> <td>Copy of Circle Rate</td> <td>01</td> </tr> <tr> <td>vi.</td> <td>Survey Summary Sheet</td> <td>02</td> </tr> <tr> <td>vii.</td> <td>Valuer's Remark</td> <td>02</td> </tr> <tr> <td>viii.</td> <td>Copy of relevant papers from the property documents referred in the Valuation</td> <td>10</td> </tr> </tbody> </table>	S.No	Documents	No. of Pages	i.	General Details	02	ii.	Screenshot of the price trend references of the similar related properties available on public domain	01	iii.	Google Map	01	iv.	Photographs	04	v.	Copy of Circle Rate	01	vi.	Survey Summary Sheet	02	vii.	Valuer's Remark	02	viii.	Copy of relevant papers from the property documents referred in the Valuation	10	
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iv.	Total Number of Pages in the Report with Enclosures	39																												
v.	Engineering Team worked on the report	SURVEYED BY: JE Sachin Pandey & AE Praveen Sharma PREPARED BY: AE Vibhanshu Vaibhav REVIEWED BY: HOD Valuations																												

DECLARATION BY BANK

i.	The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____ We are satisfied that the fair and reasonable market value of the property is Rs. (Rs. _____ only).	
ii.	Name of Bank of Manager	
iii.	Name of Branch	
iv.	Signature	



ANNEXURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: None
ii.	Is property SARFAESI compliant: Yes
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: No
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: Yes, already mortgaged
v.	Details of last two transactions in the locality/area to be provided, if available: Information couldn't be found.
vi.	Any other aspect which has relevance on the value or marketability of the property: This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR.
	1. 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 copy of the documents provided to us from the originals has not been done at our end.
	2. Legal aspects for e.g. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.
	3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the 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.

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. 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 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 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 30 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 **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 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.

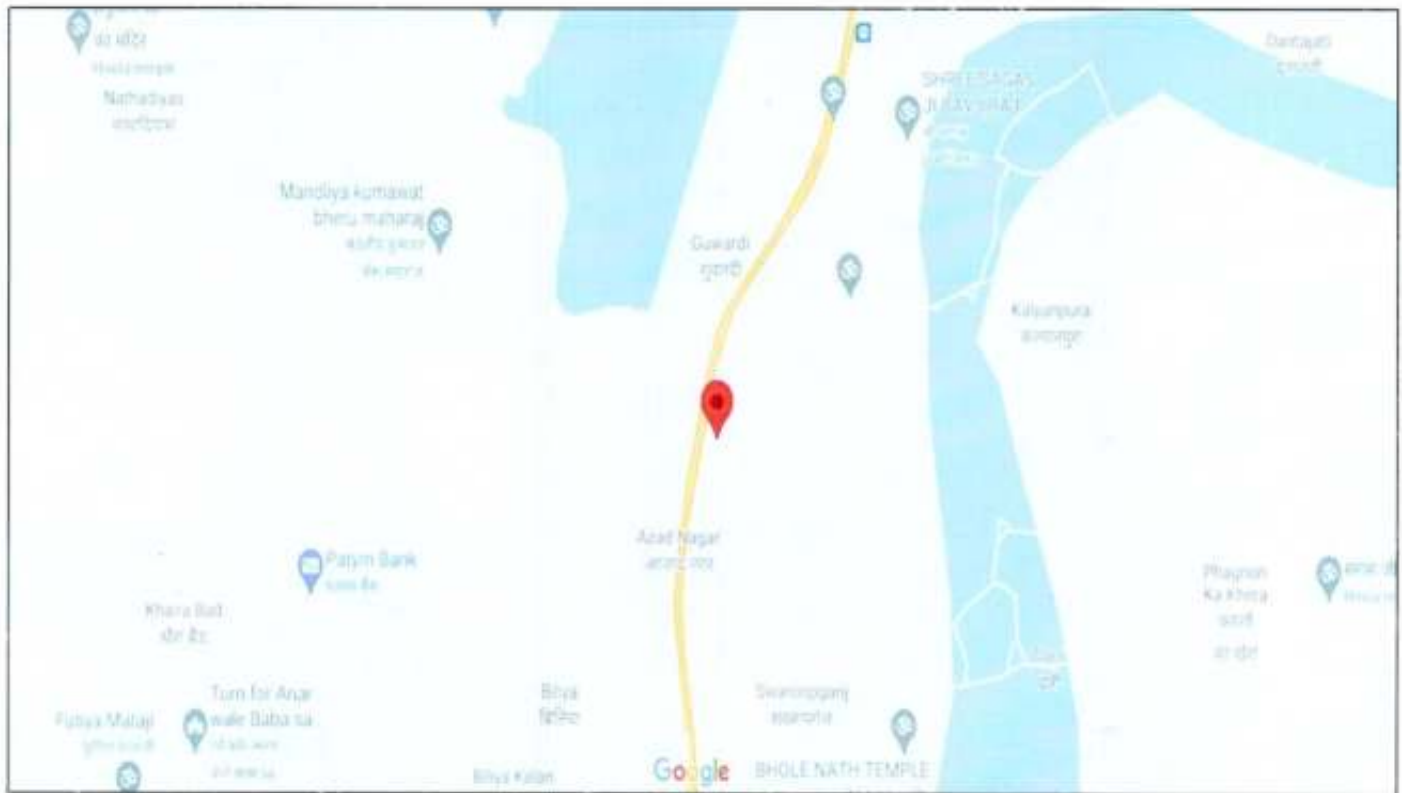


**ANNEXURE: II- REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES
AVAILABLE ON PUBLIC DOMAIN**

No specific references on price trends for the subject property found on public domain



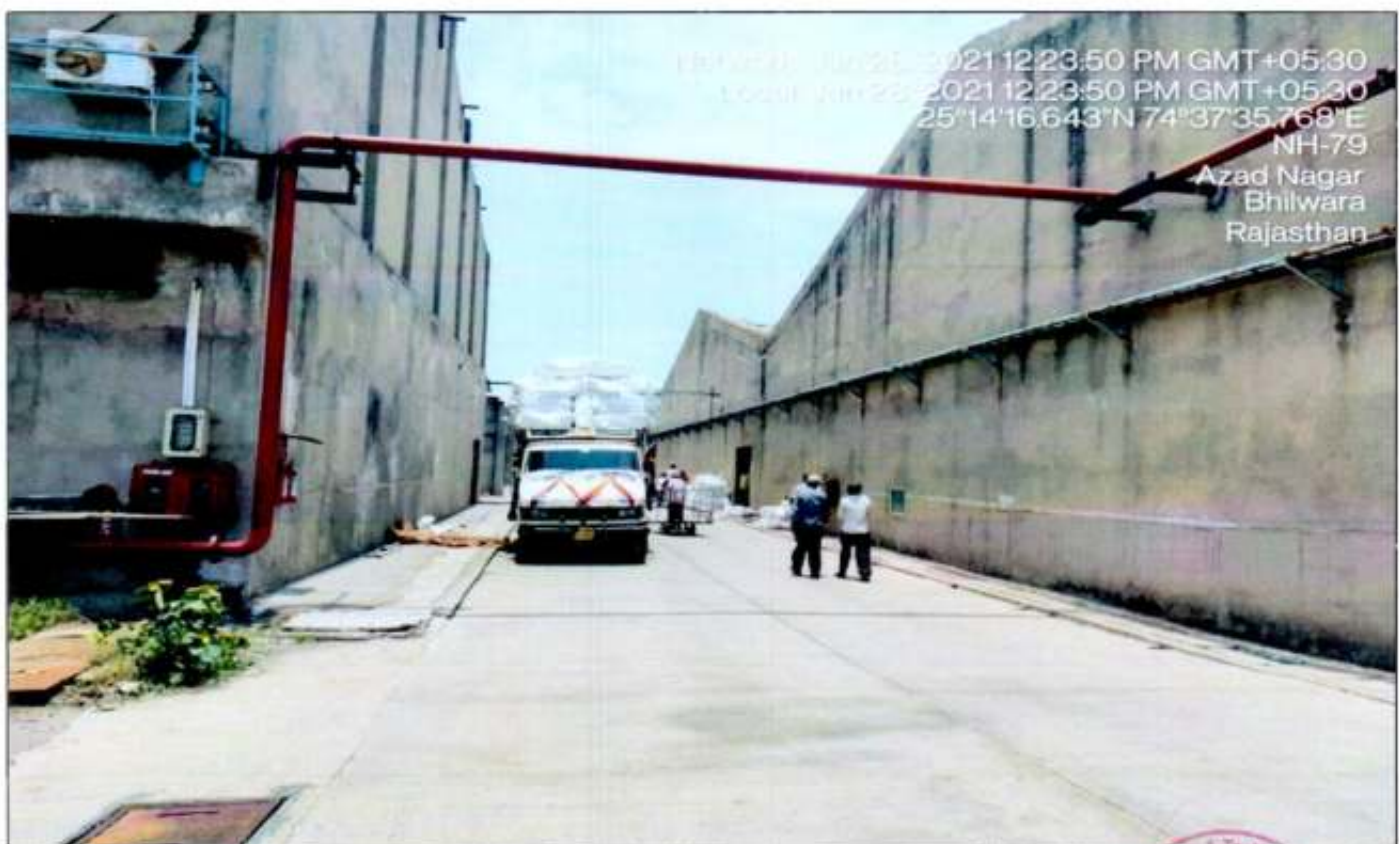
ANNEXURE: III – GOOGLE MAP LOCATION



ANNEXURE: IV – PHOTOGRAPHS OF THE PROPERTY

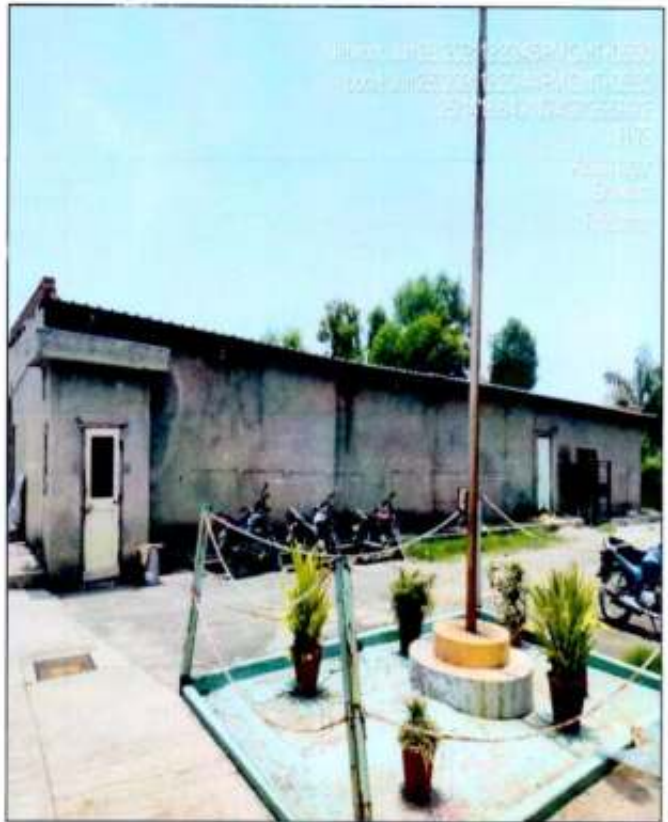












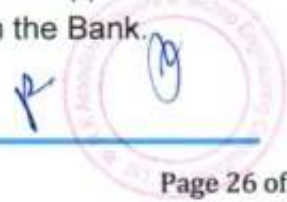
ANNEXURE: V- COPY OF CIRCLE RATE

Government of Rajasthan				
पंजीती तिथि: 01/04/2015		REGISTRATION & STAMPS DEPARTMENT, RAJASTHAN		Print Date : 09/04/2015
		Sub-Registrar : HAMIRGARH		Time: 10:43:40AM
		<u>List of Rural DLC Rate</u>		
District: BHILWARA			Tehsil: HAMIRGARH	
Village Name & Classification	Category	Exterior(₹)	Interior(₹)	Unit
Guwardi (गुवारड़ी)				
1 Aabadi Se 200 Meter Tak आबादी से २०० मीटर तक	R	160		Sq Ft
	C	310		Sq Ft
2 Aabadi Se 200 Se 500 Meter Tak आबादी से २००मी. से ५०० मी.	R	130	90	Sq Ft
	C	250	180	Sq Ft
3 Industrial औद्योगिक	I	3956700		Bigha
4 Industrial Area औद्योगिक क्षेत्र	I	1650		Sq Mtr
5 Irrigated सिंचित	A	174400	154800	Bigha
6 Majro Mai मजरी में	R	90		Sq Ft
	C	180		Sq Ft
7 Non-Irrigated असिंचित	A	154800	134700	Bigha
8 Ricco area se 350 mtr tak रिक्को क्षेत्र से ३५० मीटर तक	A	354400		Bigha

(Handwritten signature and official stamp)

ANNEXURE: VI- DECLARATION-CUM-UNDERTAKING

- a I am a citizen of India.
- b 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.
- c The information furnished in our valuation report dated 30/7/2021 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Sachin Pandey & Mr. Praveen Sharma have personally inspected the property on 28/6/2021 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l We are not an undischarged insolvent.
- m I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**
- p We undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r 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.
- s 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.
- t I abide by the Model Code of Conduct for empanelment of valuer in the Bank.



- u I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).
- w My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- y I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, I hereby provide the following information.

S. No.	Particulars	Valuer comment	
1.	Background information of the asset being valued	This is a Industrial wind mill project located at aforesaid address having total land area (195875.684 sq. mtr./91 Bigha 8 Biswa) and the net plot area is 190875.684 sq. mtr. as per the documents/ information provided to us by the Bank/ client.	
2.	Purpose of valuation and appointing authority	Please refer to Page No.01 of the Report.	
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: AE Sachin Pandey & AE Praveen Sharma Engineering Analyst: AE Vibhanshu Vaibhav Valuer/ Reviewer: (HOD Engg.)	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower or any kind of conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	9/6/2021
		Date of Survey:	28/6/2021
		Valuation Date:	30/7/2021
		Date of Report:	30/7/2021
6.	Inspections and/or investigations undertaken	Yes by our authorized Survey Engineer JE Sachin Pandey & AE Praveen Sharma bearing knowledge of that area on 28/6/2021. Property was shown and identified by owner's representative Mr. Sanjeev Mishra.(☎-8386028088)	
7.	Nature and sources of the information used or relied upon	Please refer to Page No. 04 of the Report.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Land value is calculated on the basis of 'Market Comparable sales Approach and building value is calculated on the basis of depreciated replacement cost method.'	
9.	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	

		<p>are different from the one mentioned aforesaid in the Report.</p> <p>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.</p> <p>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.</p> <p>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.</p>
10.	Major factors that were taken into account during the valuation	Please refer to Page No. 4-8 of the Report.
11.	Major factors that were not taken into account during the valuation	NA
12.	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: 30/7/2021

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 endeavour 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

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. 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.
9. 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.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. 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

12. 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.
13. 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.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. 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.

17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. 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

20. 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

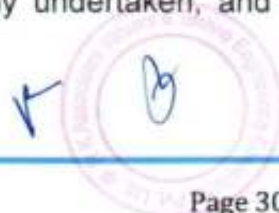
21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. 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.
23. 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.
24. 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.

25. 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).
26. 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.

27. 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.



28.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.

- 29.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.
- 30.A valuer shall not conduct business which in the opinion of the authority or the registered valuerorganisation discredits the profession.

Miscellaneous

- 31.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.
- 32.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: 30/7/2021

Place: Noida



ANNEXURE: VII- DOCUMENTS FOR ROAD WIDENING AREA

राजस्थान सरकार
कार्यालय अतिरिक्त जिला मजिस्ट्रेट (प्रशासन) एवं
सहायक प्राधिकारी (भूमि अधिग्रहण) भीलवाड़ा

कमाक भूमि अधिग्रहण/प्रतिनिधित्व/प्रशस/154/2015 दिनांक 30 अप्रैल 2016

= पुरक अर्वाइ =
अर्वाइ अर्वाइ धारा 3 की एवं Section 24 of RECTLARR Act, 2013 in
Acquisition Under NH Act, 1956

भारतीय राष्ट्रीय राजमार्ग सं 79 (किशनगढ़ से बिलीमगढ़ संयोजन) के धर: से 13. डेन निर्माण/संयोजन के लिए अतिरिक्त भूमि अधिग्रहण हेतु राष्ट्रीय राजमार्ग भूमि अधिग्रहण अधिनियम, 1956 की धारा 3 A (1) के अन्तर्गत अधिग्रहण दिनांक 24/11/2012 को प्रकाशित की गयी, जिसका प्रकाशन दो स्थानीय समाचार पत्रों में दिनांक 18/12/2012 को किया गया। इसके उपरान्त विहित अधिनियम की धारा 3 D (1) के अन्तर्गत अधिग्रहण दिनांक 22/11/2013 को प्रकाशित की गयी, जिसका प्रकाशन दो स्थानीय समाचार पत्रों में दिनांक 10/12/2013 एवं दिनांक 11/12/2013 को किया गया। सुचना प्रकाशन होने के उपरान्त विहित अधिनियम की धारा 3 D (2) के अनुसार अवकाशीय भूमि सफल धर: से मुक्त होकर भारतीय राष्ट्रीय राजमार्ग प्राधिकरण, भारत सरकार में विहित हो चुकी है।

राष्ट्रीय राजमार्ग भूमि अधिग्रहण अधिनियम, 1956 के अन्तर्गत राजमार्ग धम मुकारदी लहरीय हरीमगढ़ की अवकाशीय अवकाशी सं 328, 329, 330, 331, 337 में से कुलिया रकम 0.1140 हेक्टर भूमि का सहायक प्राधिकरण द्वारा अर्वाइ दिनांक 29/01/2016 से प्रतिकर रशि 32,91,022- रुपये का निर्धारित किया गया है।

गदीय भूमि अर्जन पुनर्वास एवं पुनर्वासकरण में उचित प्रतिकर और परदक्षिता का अधिकार अधिनियम, 2013 के तहत दिनांक 01/01/2015 के बाद जारी अर्वाइ में पुन प्रतिकर निर्धारण किया जाता है। अधिनियम, 2013 की धारा 26 की उपधारा (1)(क)(ख)(ग) धारा 26 की उपधारा (2), धारा 27, धारा 28, धारा 29 की उपधारा (1)(2)(3) धारा 30 की उपधारा (1)(2)(3) में दिये गये प्रावधानों के अनुसार बाजार मूल्य, निर्वासन परदक्षिता का मूल्य अधिग्रहण करने, भवनरुद्ध अनुसार प्रतिक निर्धारित कर संगणक निर्धारण करने, सहायक-प्रतिकर लोषण रशि भुगतान करने, भूमि के प्रतिकर रशि का बाह्य प्रतिकर प्रतिकर की दर पर संगणित रकम अधिनियमित की जाती है। जिससे अवकाशीय भूमि के लिए गदीय अधिनियम के तहत पुन प्रतिकर का निर्धारण किया जाता आदरगक है।

अत: सरकार में गदीय भूमि अर्जन पुनर्वास एवं पुनर्वासकरण में उचित प्रतिकर और परदक्षिता का अधिकार अधिनियम, 2013 के अनुसार अवकाशीय भूमि के पुरक अर्वाइ जारी किया जाता है। राजमार्ग धम मुकारदी, लहरीय हरीमगढ़, जिला भीलवाड़ा की अवकाशीय अवकाशी भूमि नम्बर 328, 329, 330, 331, 337 में से कुलिया रकम 0.1140 हेक्टर भूमि के लिए विहित अधिनियम की धारा 3 G (1) (2) (7) में प्रदान कियोगी का प्रयोग करते हुए निम्नानुसार अवकाशीय भूमि का नीचे उचित अनुसार प्रतिकर निर्धारण का विवरण प्रकाशित/प्रकाशन करने के आदेश दिये जाते हैं -

क्रियांक वर्ष/वर्ष/वर्ष का वर्ष	अवकाशी भूमि का विवरण	दि. 24.11.12 को धर	FWA के धर	कृषि भूमि / अवकाशी भूमि-रुद्ध लता निर्वासन निर्वासन रकम की रकम का मूल्य	प्रतिकर रशि	निर्वासन रशि रशि	परदक्षिता रशि	परदक्षिता रशि	परदक्षिता रशि	परदक्षिता रशि	परदक्षिता रशि	परदक्षिता रशि	परदक्षिता रशि
328	कुलिया रकम	328	328	328	328	328	328	328	328	328	328	328	328
329	कुलिया रकम	329	329	329	329	329	329	329	329	329	329	329	329
330	कुलिया रकम	330	330	330	330	330	330	330	330	330	330	330	330
331	कुलिया रकम	331	331	331	331	331	331	331	331	331	331	331	331
337	कुलिया रकम	337	337	337	337	337	337	337	337	337	337	337	337

क्रियांक	विवरण	रशि
1	कुल प्रतिकर रशि	71,64,214-
2	कुल प्रतिकर रशि पर 10 प्रतिशत की दर से अवकाशी (TDS) कटौती	7,16,421-
3	पुनर्वास भुगतान की लहरी प्रतिकर रशि	32,91,022-
4	पुनर्वास भुगतान (TDS) कटौती की रशि	3,29,102-
5	प्रतिकर की अवकाशी रशि	58,73,182-
6	निर्वासन की अवकाशी अवकाशी रशि	3,67,319-
7	पुनर्वास भुगतान रशि रशि	34,85,873-

अर्वाइ कोलिंग राजमार्ग धम मुकारदी लहरीय हरीमगढ़ से बिलीमगढ़ संयोजन के धर: से 13. डेन निर्माण/संयोजन के लिए अतिरिक्त भूमि अधिग्रहण हेतु राष्ट्रीय राजमार्ग भूमि अधिग्रहण अधिनियम, 1956 की धारा 3 A (1) के अन्तर्गत अधिग्रहण दिनांक 24/11/2012 को प्रकाशित की गयी, जिसका प्रकाशन दो स्थानीय समाचार पत्रों में दिनांक 18/12/2012 को किया गया। इसके उपरान्त विहित अधिनियम की धारा 3 D (1) के अन्तर्गत अधिग्रहण दिनांक 22/11/2013 को प्रकाशित की गयी, जिसका प्रकाशन दो स्थानीय समाचार पत्रों में दिनांक 10/12/2013 एवं दिनांक 11/12/2013 को किया गया। सुचना प्रकाशन होने के उपरान्त विहित अधिनियम की धारा 3 D (2) के अनुसार अवकाशीय भूमि सफल धर: से मुक्त होकर भारतीय राष्ट्रीय राजमार्ग प्राधिकरण, भारत सरकार में विहित हो चुकी है।

माननीय उच्च न्यायालय, सहायक, जोधपुर द्वारा एकत्रीकृत विवरित रिट नम्बर 8378/2018 में प्रेषित निम्नलिखित दिनांक 02/11/2018 का अवलोकन किया गया। माननीय न्यायालय ने अपने निर्णय में आदेश प्रेषित किया है कि "Having regard to the facts and circumstances as available on record and keeping in view the Arbitration order dated 27.01.2012 passed in Company Petition No. 10/2009 the petitioner is allowed to provisionally participate in the acquisition proceedings at issue of the lands of erstwhile Bikaner Princeship."

राजस्थान उष्ण म्यादालय द्वारा कम्पनी सीटीएन नम्बर 10/2009 में जारी आदेश 27/01/2010 का अनुसरण किया गया। उक्त सीटीएन सी0एस0एस0 लिमिटेड द्वारा कम्पनी अधिनियम, 1956 की धारा 381-394 से तहत भीलवाड़ा प्रोसेसर्स लिमिटेड संप्रदाय का सीएसएस0एस0लिमिटेड में विलय (Amalgamation) संशुद्धि है। राजस्थान उष्ण म्यादालय के निर्णय एवं रजिस्ट्रार जनरल, राजस्थान उष्ण म्यादालय, जयपुर द्वारा निर्धारित प्रथम फार्म नं० 42 में धारा बिलिया कला की अप्रत्यासीन आराजी भूमि का उल्लेख है।

भूमि राजस्व अधिनियम में दर्ज अप्रत्यासीन भूमि के खातेदार भीलवाड़ा प्रोसेसर्स लिमिटेड के सी0एस0एस0 लिमिटेड में विलय हो जाने से राजस्व रिहाई में नाम परिवर्तन की कार्यवाही पूर्ण नहीं हुई है। जिससे समय लगने की संभावना से इंकार नहीं किया जा सकता है और राजस्व निर्धारण की सही परिचालन एवं संप्रदाय में पूर्णता के दृष्टिगत अप्रत्यासीन भूमि का प्रतिकर निर्धारण किया जाना आवश्यक है।

आ राजस्थान उष्ण म्यादालय के आदेश दिनांक 02/11/2018 तथा लहरीलदार, हरीरगढ़ की रिपोर्ट, राजस्व प्रत्यक्षी एवं प्राचीन परिवर्तन निदेशक द्वारा प्रस्तुत मूल्यांकन प्रतिवेदन को आधार मान्य किया जाकर धारा बिलिया कला की आराजी नं० 1775/1148 किरम बंजड़ में से अधिवृद्धि 0.2450 हेक्टर के बजाय 0.2296 हेक्टर भूमि एवं आराजी नं० 1881/1148 किरम बंजड़ में से अधिवृद्धि 0.1330 हेक्टर के बजाय 0.0300 हेक्टर भूमि का प्रतिकर भीलवाड़ा प्रोसेसर्स लिमिटेड, भीलवाड़ा संप्रदाय Amalgamation के परभाव सी0एस0एस0 लिमिटेड, भीलवाड़ा के नाम पर निर्धारण करने का आदेश दिया जाता है।

राष्ट्रीय राजस्व भूमि अधिनियम, 1956 की धारा 3 G (1) (7) में प्रदत्त शक्तियों का प्रयोग करते हुए कमीन भूमि अर्जन पुरवाई एवं पुनर्वासस्थान में उचित प्रतिकर और परचालित न्याय अधिकार अधिनियम, 2013 के अनुसार अप्रत्यासीन भूमि का निम्नानुसार प्रतिकर निर्धारण किया जाता है। उक्त विलयद शक्ति/खातेदार को भुगतान करने के आदेश दिये जाते हैं -

क्रमांक / आराजी नं०	अपराध भूमि का विवरण	विशेष 01.01.18 की 01.01.18 पर (दिनांक)	1775 के अनुसार धारा बिलिया कला की दरती की से हुए अनुसार रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का	भूमि भूमि / कला की निर्धारण करने के लिए रकम का
1	2	3	4	5	6	7	8	9	10	11	12	13
भीलवाड़ा प्रोसेसर्स लिमिटेड, भीलवाड़ा संप्रदाय Amalgamation अनुसार की परभाव सी0एस0एस0 लिमिटेड, भीलवाड़ा	1775 / 1148 /	0.2296 /	8.51	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0-18 किमी	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध	0.2450- अर्द्ध 0.2296- अर्द्ध अर्द्ध

क्रमांक	विवरण	रकम
1	कुल प्रतिकर रकम	1,81,44,817- रुपये
2	कुल प्रतिकर रकम पर 10 प्रतिशत की दर से आचकर (IDS) कटौती	5,10,668- रुपये
3	शुद्ध भुगतान योग्य रकम	1,76,33,149- रुपये

प्राचीन परिवर्तन निदेशक अर्द्ध अनुसार प्रतिकर रकम तत्काल इस म्यादालय के बैंक अकाउंट में जमा कराना सुनिश्चित करने। विलय के लिए प्राचीन परिवर्तन निदेशक जिम्मेदार होने। राजस्थान उष्ण म्यादालय के निर्णय अनुसार राजस्व सुनिश्चित करने हुए लहरीलदार विलयद शक्ति/खातेदार से संपर्क कर प्रतिकर भुगतान वसूली प्रस्तुत करने। अप्रत्यासीन भूमि को भारतीय राष्ट्रीय राजस्व प्रतिकर के तहत से राजस्व अधिकार अधिनियम में अंकन किया जाये तथा भूमि का कला परिवर्तन निदेशक को सुपुर्द किया जाये।

भूमि अधिनियम अधिनियम की धारा 3D दिनांक 14/06/2018 में अधिवृद्धि क्षेत्र से कम क्षेत्र राजस्व अर्द्ध में होने से धारा बिलिया कला लहरीलदार हरीरगढ़ की आराजी नं० 1775/1148 में से 0.0155 हेक्टर भूमि एवं आराजी नं० 1881/1148 में अधिवृद्धि 0.0022 हेक्टर भूमि को अप्रत्यासीन करने हेतु प्राचीन परिवर्तन निदेशक को निर्दिष्ट किया जाता है।

1/3/19

इस अर्दाई के प्रतिफल का मुगलान माननीय उच्च न्यायालय राजस्थान, जेधपुर के एकाकी विविज रिट नम्बर 8378/2018 में अदिन निर्णय के अनुसार किया जावे। यह अर्दाई आदेश माननीय उच्च न्यायालय राजस्थान, जेधपुर द्वारा पारित निर्णय के अनुसार ही रहेगा। राजस्थान ग्राम विविज कला लहरीय हरीरगढ़ की अर्दाई अर्दाई की गरी आरती भूमि के संबंध में किसी भी प्रकार की लहरीय हाकीयत एवं Amalgamation से कोपल होने वाले दायित्व के मुगलान की जिम्मेदारी हितबद्धारी को होती।



(रिज. नर. मुगलान)
अतिरिक्त अधिकारी (प्रशासन)
एवं सचिव अतिरिक्त (भूमि अर्दाई)
बीलवाड़ा

प्रतिनिधि - राजस्थान एवं अर्दाईय कोरिदारी हेतु प्रेषित है -

- परिचयन निदेशक, भारतीय राष्ट्रीय राजस्थान प्रधिकरण, बीलवाड़ा को राजस्थान भोजनर निर्देश दिये जाते हैं कि अर्दाई अनुसार प्रतिकर दायित्व लहरीय इस न्यायालय को दायित्व अर्दाई में जमा करवाई जावे। किसी प्रकार का विवाद नहीं किया जावे।

- लहरीयदार हरीरगढ़

को भोजनर लेख है कि माननीय उच्च न्यायालय के निर्णय अनुसार राजस्थान भूमि विविज कला हरीरगढ़ अर्दाई अनुसार हितबद्धारी से संबंधित कर प्रतिकर दायित्व के मुगलान हेतु आदेश क्रमांक 47 दिनांक 07/03/2018 से प्रेषित निर्देश एवं निर्दिष्ट प्रेष में मुगलान प्रेषित पत्रदि लहरीय विविज जावे। हितबद्ध व्यक्ति/छातेदारान् से इस आदेश का इकसार नम्बर/अर्दाई दायित्व प्राप्त किया जावे कि यदि किसी कारणवश मुगलान दायित्व लहरीय मुगलान होने या अधिक मुगलान होने पर/हरीरगढ़ दायित्व अर्दाई इस न्यायालय में जमा करवावेगा। साथ ही उक्त अर्दाई की गरी आरती भूमि के संबंध में किसी भी प्रकार की लहरीय हाकीयत एवं Amalgamation से कोपल होने वाले दायित्व के मुगलान राजस्थान में जमा करवावेगा। ऐसा नहीं करने पर उक्त दायित्व लहरीय को-अर्दाई सम्पत्ति में से राजस्थान नू-राजस्थान अधिनियम, 1956 में वर्णित प्रावधानों के तहत कपल की जा सकती। हितबद्ध व्यक्ति/छातेदारान् से भूमि/भू-अर्दाई तथा उस पर विविज निर्माण/काग/ट्यूबवेल/अन्य संरचनाओं का कलस प्राप्त कर प्रेषित परिचयन निदेशक भारतीय राष्ट्रीय राजस्थान प्रधिकरण को सिपुर्द किया जावे। अर्दाई भूमि का लहरीय-लहरीय भारतीय राष्ट्रीय राजस्थान प्रधिकरण को नाम पर हरीरगढ़ किया जाकर राजस्थान हेतु अर्दाई में अर्दाई-दरान् कर लहरीय की एक प्रति न्यायालय में प्रेषित की जावे तथा एक प्रति प्रेषित परिचयन निदेशक को सिपुर्द जावे।

हितबद्ध व्यक्ति/छातेदारान् बीलवाड़ा सिविल, मन्दायन बीलवाड़ा, सिविल नर. नर. - 20
हरीरगढ़ एरिया, पोस्ट बील नं. 17, मन्दायन, बीलवाड़ा

डॉ. अशोक कुमार / डॉ. अशोक कुमार / डॉ. अशोक कुमार / 100 / 2015

संशोधितः अध्यायः

दिनांक: मई, २०१३।।

17-02-18

Section 24 of RPOTLAR Act, 2013 to Acquisition Under NH Act, 1956

[illegible]

परिचयन विदेशक भारतीय राष्ट्रीय राजधानी सड़क 79 उपविभाग ईकाई नं. 0 अर्थात् जलपुर (सड़क) के प्रमुख आयोजनाकार/ डिप्टीएस/ 2012/ एअर/ 3733 दिनांक 02/12/2013 को संख्या आश्विन शिव कि उपवाणीन भूमि का निर्मित अधिविभाग के तहत धारा 3(2) में उपस्थापित लोक भूमि एवं निष्कर्षों से मुक्त होकर भारत सरकार के निर्मित हो चुकी है। परन्तु मूलावली अभिलेख की आधार पर इम्बेल काल से पश्चात्तराज के भूमि वा कब्जा अभी तक प्राप्त नहीं हुआ। यह निर्माण अधिविभाग के तहत उपवाणीन भूमि का मूलावली निर्धारण करता है।

अवगतनीय भूमि की अधिक राशि का निष्पन्न किया जाकर अवगत अवधि अवधि 180/2015 दिनांक 02/02/2016 से राशि 17,21,250/- रुपये भुगतान के आदेश में धरो है। निम्न भुगतान दिवसी 2016 द्वारा किया जाये और है।

अधिकृत प्रतिनिधि मैक्स वीट्सकाएन्क सिड न प्रार्थना का दिनांक 03/05/2017 परमाणु पर निवेदन दिया कि प्रमाण में जारी अर्थात् न अदालतों में भूमि पर लेन- देन/प्राप्ति का प्रमाण नहीं दिया गया है जबकि भूमि पर निर्माण करण की हुई है। इस संबंध में अधिकृत निवेदन 02 जनवरी 2017 को किया जा रहा था।

सहयोगिताय लखनऊ में आयी रिपोर्ट दिनांक 15/11/1971 में असाधारण भूमि पर लीवर को
 100 एच गार्ड कम निर्मित होना बताया। सहयोगिता रिपोर्ट में यह दिनांक 18/11/1971 में असाधारण भूमि
 पर निर्माण कार्यवाही करना बताया हुए अधिभूत स्थानान्तरण का को भेजा। अनुमानित लखनऊ कानून-संग्रह
 मूलाकार रिपोर्ट का संलग्न सहयोगिता रिपोर्ट दिनांक 15/11/1971 में असाधारण भूमि पर
 निर्माण कार्यवाही होना बताया गया है। यह रिपोर्ट असाधारण भूमि पर निर्माण कार्यवाही का मूलाकार रूप है।

[illegible][illegible]

क्र.सं.	विवरण	राशि
1	कुल प्रतिकर राशि	70,39,043--
2	कुल प्रतिकर राशि पर 10 प्रतिशत की दर से आयकर (TDS) कटौती	2,54,062--
3	पूर्व में भुगतान की गयी प्रतिकर राशि	Nil
4	पूर्व में आयकर (TDS) कटौती की राशि	Nil
5	प्रतिकर की अन्तर राशि	70,39,043--
6	आयकर की अन्तर राशि	2,54,062--
7	शुद्ध भुगतान योग्य राशि	67,84,981--

अर्थात् सत्तिसठ लाख बीसती हजार नौ सौ इक्यासी रुपये मात्र

प्राची परियोजना निदेशक अर्थात् अनुसार प्रतिकर राशि तत्काल इस न्यायालय के बैंक अकाउन्ट में जमा कराना सुनिश्चित करेंगे। विलम्ब के लिए प्राची परियोजना निदेशक जिम्मेदार होंगे। तहसीलदार शिवबट व्यक्त/खातादार से सम्पर्क कर प्रतिकर भुगतान प्रक्रिया प्रस्तुत करावे। अवाप्त भूमि को भारतीय राष्ट्रीय राजमार्ग प्राधिकरण के पक्ष में राजस्व अधिकार अभिलेख में अंकन किया जावे।



(एल.आर. गुजराल)
अतिरिक्त मजिस्ट्रेट (प्रशासन)
एवं सहाय अधिकारी (भूमि अधिधिकार)
भिलवाड़ा

प्रतिनिधि - पालनार्थ एवं आवश्यक कार्यवाही हेतु प्रेषित है -

- परियोजना निदेशक, भारतीय राष्ट्रीय राजमार्ग प्राधिकरण, भिलवाड़ा को एल.आर. गुजराल निदेश दिए जाते हैं कि अर्थात् अनुसार प्रतिकर राशि तत्काल इस न्यायालय के बैंक अकाउन्ट में जमा कराई जावे। जिला प्रकार का दस्तावेज नहीं किया जावे।
- तहसीलदार, हमीरगढ़

को भेजकर लेख है कि अर्थात् अनुसार प्रतिकर राशि का भुगतान किए जाने से पूर्व शिवबट व्यक्त/खातादार इस आशय का इच्छा नाम/अन्तर देकर प्राप्त किया जावे कि यदि किसी कारणवश भुगतान राशि परत भुगतान होने या अधिक भुगतान होने पर वह ऐसी राशि अधिकतम सहाय अधिकारी के पक्ष जमा करावेगा। ऐसा नहीं करने पर जमा राशि उसको घन-अचल सम्पत्ति में से राजस्व भू-राजस्व अधिनियम, 1966 में वर्णित प्रावधानों के तहत प्रचलन की जा सकती। शिवबट व्यक्त/खातादार से भूमि/भू-खण्ड तथा उस पर निर्मित निर्माण/कुआ/ट्यूबवेल/अन्य संरचनाओं का रकबा प्राप्त कर भारतीय राष्ट्रीय राजमार्ग प्राधिकरण को परियोजना निदेशक अथवा उनके द्वारा अधिकृत प्रतिनिधि को सौंप दिया जावे। अवाप्त भूमि को नाशान्तरकरण भारतीय राष्ट्रीय राजमार्ग प्राधिकरण के नाम पर इन्द्राज किया जाकर राजस्व रिकार्ड में अन्त-दस्तावेज कर जमावन्दी की एक प्रति इस न्यायालय तथा एक प्रति परियोजना निदेशक को प्रतिवेदन के साथ प्रस्तुत करावे।

शिवबट व्यक्त/खातादार मैसर्स बीएसएल लिमिटेड, बिस्मियाकला, तहसील हमीरगढ़, जिला भिलवाड़ा

(एल.आर. गुजराल)
अतिरिक्त मजिस्ट्रेट (प्रशासन)
एवं सहाय अधिकारी (भूमि अधिधिकार)
भिलवाड़ा

ENCLOSURE: IX – VALUER'S REMARKS

1.	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.
2.	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.
3.	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.
4.	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.
5.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
6.	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.
7.	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 financier 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.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	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.
10.	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.
11.	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.

12.	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.
13.	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.
14.	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.
15.	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.
16.	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.
17.	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.
18.	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.
19.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at 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.
20.	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.
21.	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.
22.	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.