

REPORT FORMAT: V-L1 (Basic) | Version: 8.0_2019

FILE NO.VIS (2021-22)-PL244-214-259

DATED:28/07/2021

VALUATION ASSESSMENT

OF

VACANT PLOT

SITUATED AT

CHAK NO. 121, GAT NO. 291 MIN, VILLAGE – PUHANA MUSTAHKHAM, PARGANA
BHAGWANPUR, TEHSIL – ROORKEE, DISTRICT - HARIDWAR

OWNER/S

MRS. KOMAL JAIN W/O MR. PREM CHAND JAIN

AIC: M/S. SHALABH INDIA LIMITED

REPORT PREPARED FOR

BANK OF MAHARASHTRA, MAIN BRANCH, ROORKEE

- 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

*Disclaimers - 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 TOR is available at www.rkassociates.org for reference.

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

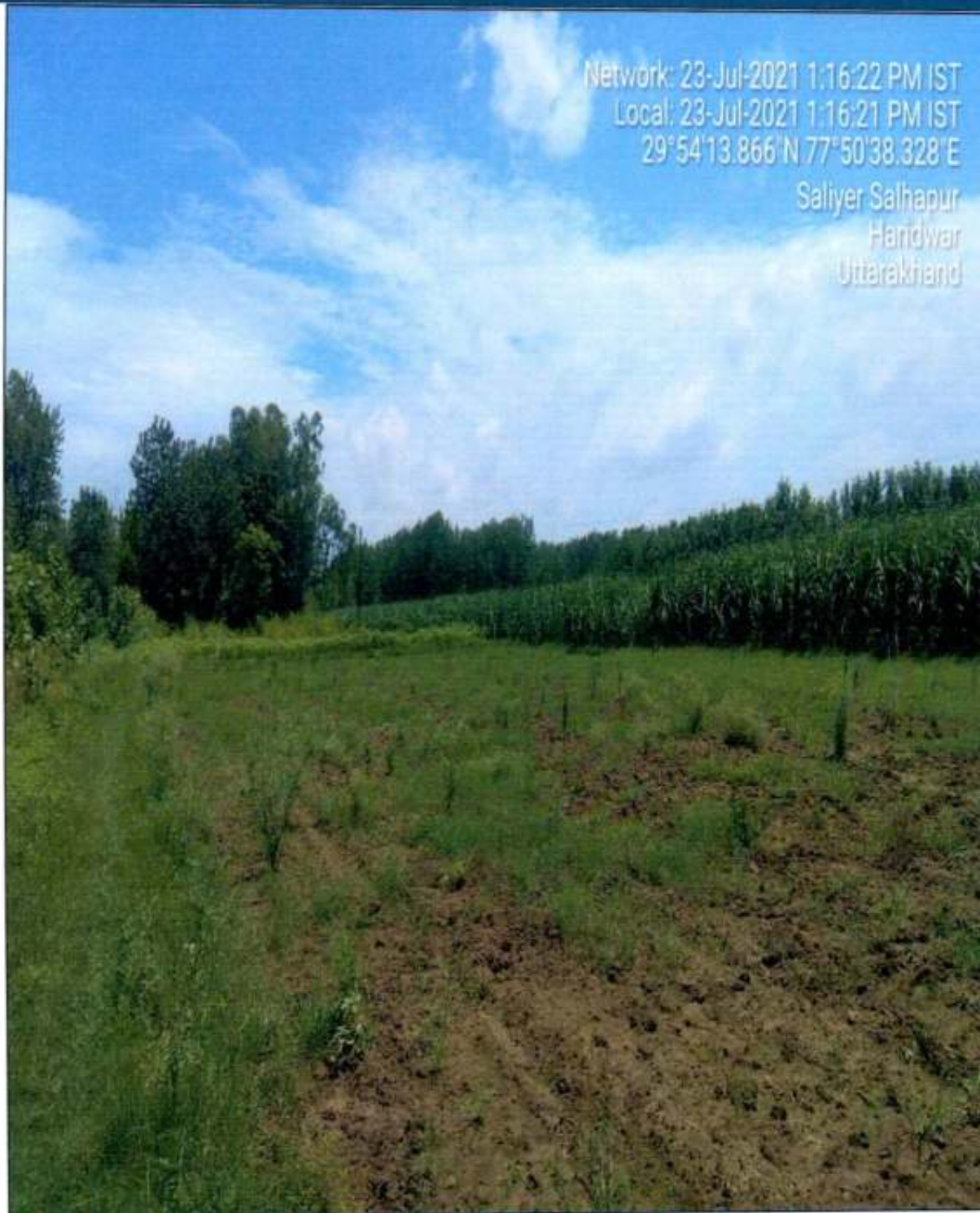
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ASSET/ PROPERTY UNDER VALUATION



SITUATED AT

**CHAK NO. 121, GAT NO. 291 MIN, VILLAGE – PUHANA MUSTAHKHAM, PARGANA
BHAGWANPUR, TEHSIL – ROORKEE, DISTRICT - HARIDWAR**

VALUATION ASSESSMENT AS PER BOM FORMAT

Name & Address of Branch:	Bank of Maharashtra, Main Branch, Roorkee
Name of Customer (s)/ Borrower Unit	M/s. Shalabh India Limited

1. Customer Details																
i. Name	Mrs. Komal Jain W/o Mr. Prem Chandra Jain															
ii. Application No.	NA															
2. Property Details																
i. Address	Chak No. 121, Gat No. 291 Min, Village – Puhana Mustahkham, Pargana Bhagwanpur, Tehsil – Roorkee, District - Haridwar															
ii. Nearby Landmark	Near Delhi Public School															
iii. Google Map	Enclosed with the Report Coordinates or URL: 29°54'15.2"N 77°50'35.6"E															
iv. Independent access to the property	Clear independent access is available															
v. Type of ownership	Single ownership															
vi. Constitution of the Property	Free Hold															
vii. Is the property merged or colluded with any other property	Yes Comments: The subject property is merged from western side With another building which belongs to the same owner.															
3. Document Details																
i. Layout Plan	Not available															
ii. Building plan	Not available															
iii. Construction Permission	Not available															
iv. Legal Documents	Available															
4. Physical Details of the Property																
<table border="1"> <thead> <tr> <th>Directions</th> <th>As per Sale Deed/TIR</th> <th>Actual found at Site</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>NA</td> <td>Chak Road Approx. 10 ft</td> </tr> <tr> <td>South</td> <td>NA</td> <td>Agricultural Land of others</td> </tr> <tr> <td>East</td> <td>NA</td> <td>Agricultural Property</td> </tr> <tr> <td>West</td> <td>NA</td> <td>Property of Mrs Komal Jain</td> </tr> </tbody> </table>		Directions	As per Sale Deed/TIR	Actual found at Site	North	NA	Chak Road Approx. 10 ft	South	NA	Agricultural Land of others	East	NA	Agricultural Property	West	NA	Property of Mrs Komal Jain
Directions	As per Sale Deed/TIR	Actual found at Site														
North	NA	Chak Road Approx. 10 ft														
South	NA	Agricultural Land of others														
East	NA	Agricultural Property														
West	NA	Property of Mrs Komal Jain														
ii. Are Boundaries matched	Boundaries not given in the documents															
iii. Plot demarcation	Yes, from 3 sides															
iv. Approved land Use	Industrial as per property documents															
v. Type of Property	Industrial Plot															
vi. No. of bed rooms	Living/ Dining area															
---	---															
vi. Toilets	Kitchen															
---	---															
vi. Other rooms	---															
vi. ---	---															
vii. Total no. of floors of the property	Vacant Plot															
viii. Floor on which the property is located	All															
ix. Approx. age of the property	NA (Vacant Plot)															
x. Residual age of the property	NA (Vacant Plot)															
xi. Type of structure	Only vacant land, no construction done.															
xii. Condition of the Structure	Vacant Plot/Land															
xiii. Finishing of the building	Vacant Plot/ Land															
5. Tenure/ Occupancy/ Possession Details																
i. Property presently possessed/ occupied by	Legal Owner															
ii. Status of Tenure	NA															
iii. No. of years of occupancy	NA															
iv. Relationship of tenant or owner	NA															
6. Stage of Construction																
If under construction then extent of completion	NA															



7.	Violation in the property		
	i. Violation if any observed	ii. Nature and extent of violation	iii. Any other negativity, defect or drawback in the property
	Yes	NA	NA.

8.	AREA DETAILS OF THE PROPERTY		
i.	Land area (as per documents/ site survey, whichever is less) Considered		
	Area as per documents 1619 sq.mtr/1936.30 sq.yds	Area as per site survey 1608.97 sq.mtr/ 1924.31 sq. yds	Area considered for Valuation 1619 sq.yds/ 1936.30 sq.yds
	Area adopted on the basis of Remarks & Observations	Property documents & site survey both Area measurements considered in the Valuation Report pertaining to Land is adopted from relevant documents produced to us or actual site measurement, whichever is less. 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, is taken as per property documents which has been relied upon.	
ii.	Constructed Built-up Area (As per IS 3861-1966)		
	Area as per documents NA	Area as per site survey NA	Area considered for Valuation NA
	Area adopted on the basis of Remarks & Observations	NA Area measurements considered in the Valuation Report pertaining to Building is adopted from relevant FAR or actual site measurement. All area measurements are on approximate basis only. Verification of the area measurement of the property is done based on sample random checking only.	

9.	VALUATION ASSESSMENT				
A.	ASSESSMENT FACTORS				
i.	Valuation Type	Vacant Land Value		Industrial Plot Value	
ii.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified to us by the owner or through his representative.			
iii.	Property Use factor	Current Use	Highest & Best Use		
		Industrial	Industrial		
iv.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property are out-of-scope of the Valuation Services. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
v.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Rectangle	Medium	On Road Level	Normal frontage
vi.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Tehsil	Average	Average location within locality	Vacant Plot
		Scale City C	Within ordinary mid-scale Residential locality	None	
				None	
		Property Facing	North Facing		
vii.	Any New Development in surrounding area	None			

viii.	Any specific advantage/ drawback in the property	None
ix.	Property overall usability Factor	Good
x.	Comment on Property Saleability Outlook	Will be little hard to sell the subject property due to its weak location.
xi.	Comment on Demand & Supply in the Market	Demand is related to the current use of the property only and only limited to the selected type of buyers
xii.	Any other aspect which has relevance on the value or marketability of the property	<p>NA</p> <p>Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</p> <p>This Valuation report is prepared based on the facts of the property & 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 country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of World economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
xiii.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
xiv.	Best Sale procedure to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
xv.	Methodology/ Basis of Valuation	<p>Govt. Guideline Value: Collector Rates of Roorkee, Haridwar 2020-21</p> <p>Market Value: Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'.</p> <p><i>Valuation of the asset is done as found on as-is-where basis.</i></p> <p><i>Valuation is done based on the Valuation best practices, standard operating procedures and definitions prescribed by various organizations like IVSC, Income Tax of India, etc. as defined under.</i></p> <p><i>For knowing comparable market rates, significant discreet local enquiries have been made from our side representing ourselves as both buyer and seller for the similar properties in the subject area and thereafter based on this information and various factors of the property, a rate has been judiciously taken considering the market scenario.</i></p> <p><i>References regarding the prevailing market rates are based on the verbal/ informal/ secondary/ tertiary information collected during market survey in the subject area from the local people, property consultants, recent deals, demand-supply, internet postings which are relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.</i></p> <p><i>Market Rates are rationally adopted based on the facts of the property that came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.</i></p>



The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.

Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, selling cost, marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.

This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.

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

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

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

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

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

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

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

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

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

Forced/ Distress Sale Value* is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or

situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.

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

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

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

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

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

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

xvi. 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. Satish Sharma (Shivrang Properties)
	Contact No.:	9897946352
	Nature of reference:	Property Consultant
	Size of the Property:	1000 sq.yds
	Location:	Village Puhana
	Rates/ Price informed:	Rs.15,00,000/- to Rs.18,00,000/- per bigha (1 Bigha = 816 sq. yds)
	Any other details/ Discussion held:	As per the discussion with the property consultants, we came to know that the rate of the property in this subject vicinity is around Rs.15,00,000/- to Rs. 18,00,000/- per bigha
2.	Name:	Mr. Padam Singh
	Contact No.:	9389954583
	Nature of reference:	Property Consultant
	Size of the Property:	1000 sq.yds
	Location:	Purani Tehsil Near Radhe Krishna Mandir
	Rates/ Price informed:	Rs18,00,000/- to Rs. 20,00,000/- per bigha.
	Any other details/ Discussion held:	As per the discussion with the property consultants, we came to know that the rate of the property in this subject vicinity is around Rs.18,00,000/- to Rs. 20,00,000/- per bigha
3.	Name:	---
	Contact No.:	---
	Nature of reference:	---
	Size of the Property:	---
	Location:	---



		Rates/ Price informed: ---
		Any other details/ Discussion held: ---
NOTE: The given information above can be independently verified to know its authenticity.		
xvii.	Adopted Rates Justification	<p>Observations:-</p> <ol style="list-style-type: none"> 1. The prevailing land rate in the subject locality depends on the size, shape, frontage, approach road width and distance of the plot from the main road. 2. The subject property is located with the approach road having width of 10 ft. and it is a kutchra road, many small plants and wild bushes were seen on the road at the time of site survey. 3. The demand of such kind of properties in the market is less as there is no proper approach road and due to its weak location. 4. The prevailing land rate for plot having area approx.1000 sq. yds. Located in nearby vicinity in the subject locality is between Rs. 15,00,000/- to Rs. 20,00,000/- per bigha (1 Bigha = 816 sq. yds) 5. The circle rates of land in the nearby vicinity is Rs.6,000/- per sq. mtr. 6. The subject locality is a agricultural area of puhana Village, Bhagwanpur Tesil, Roorkee, Hridwar 7. Demand for industrial property is low in the subject locality as ample of agricultural lands are available in near by vicinity <p>As per our discussion with local property dealers, we came to know that the prevailing market rate for industrial plots in the subject locality is between Rs. 15,00,000/- to Rs. 20,00,000/- per bigha which depended on the demand, size of the plot, location, road width etc. Thus, keeping all the factors in mind, we have adopted the rate of Rs.11,00,000/- per bigha which seems reasonable in our opinion.</p>

B. VALUATION CALCULATION				
a. GUIDELINE/ CIRCLE VALUE				
i.	Land Value	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rates adopted (considering all characteristics & assessment factors of the property)
		1936.30 sq.yds/ 1619 sq. mtr	Rs.6,000/- per sq. mtr	Rs.6,000/- per sq. mtr
	Total Land Value (a)	1619 sq. mtr x Rs.6,000/- per sq.mtr Rs.97,14,000/-		
ii.		Only Vacant Land, no construction is done		
		Structure Type	Construction category	Age Factor
		Only vacant land, no construction done.	Vacant Plot/ Land	Only vacant land, no construction done.
		Rate range	Rate adopted	Covered Area
		NA	NA	NA
	Total Construction Estimated Depreciated Replacement Value (b)	A (Vacant Plot) Rs.97,14,000/-		

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iii.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)	Rs.97,14,000/-		
b.	INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE			
i.	Land Value	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rate adopted (considering all characteristics& assessment factors of the property)
		1936.30 sq.yds/ 1619 sq. mtr	Rs.15,00,000/- to Rs. 20,00,000/- per bigha	Rs.11,00,000/- per bigha (1 Bigha = 816 sq. yds)
	Total Land Value (a)	2.37 bigha x Rs.11,00,000/- per sq.ft		
	Rs.26,07,000/-			
ii.		Structure cost/ Construction Value		
		Structure Type	Construction category	Structure Condition
		Vacant Land/ Plot &	Vacant Plot/ Land	Vacant Plot/Land
		Age Factor		Covered Area
		Only vacant land, no construction done.		NA
		Rate range		Rate adopted
	NA (Vacant Plot)		NA (Vacant Plot)	
	Total Construction Depreciated Replacement Value Value (b)	NA (Vacant Plot)		
Rs.26,07,000/-				
iii.	Add extra for Architectural aesthetic developments, improvements (c) (add lump sum cost)	NA		
iv.	Add extra for fittings & fixtures (d) (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	NA		
v.	Add extra for services(e) (water, electricity, sewerage, main gate, boundary, lift, etc.)	NA		
vi.	TOTAL VALUE: (a+b+c+d+e)	Rs.26,07,000/-		
vii.	Additional Premium if any	NA		
	Details/ Justification	NA		
viii.	Deductions charged if any	NA		
	Details/ Justification	—		
ix.	TOTAL INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE*: (vi+vii+viii)	Rs.26,07,000/-		
x.	ROUND OFF	Rs.26,00,000/-		
xi.	IN WORDS	Rupees Thirty Six Lakhs Only		
xii.	EXPECTED REALIZABLE/ FETCH VALUE^ (@ ~15% less)	Rs.22,10,000/-		
xiii.	EXPECTED FORCED/ DISTRESS SALE VALUE* (@ ~25% less)	Rs.19,50,000/-		
xiv.	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		
xv.	Concluding comments & Disclosures if any	1. The subject property is an industrial unit located at Puhana Village, Mustahkham, Pargana Bhagwanpur, Tehsil Roorkee 2. The subject property is a vacant plot free hold property having its plot area 1619 sq. mtr according to sale deed provided to us by the bank.		

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		<ol style="list-style-type: none"> 3. The subject property is only approached through 10 ft. wide kutchra road and many wild plants and bushes were grown on the road and the demand of such type of properties is less due to its weak location. 4. The subject property is converted from agricultural to industrial property a letter of CLU has been provided to us supporting the same. 5. Demarcation of the subject property is from one side only that is western side. 6. The passage of the subject property is Approx. 10 ft and is nearly 200 mtr away from main Delhi-Dehradun road 7. Condition of the structure is poor and building is been poorly maintained. 8. 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. 9. 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. 10. 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. 11. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.
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10.	ASSUMPTIONS REMARKS LIMITING CONDITIONS
i.	Qualification in TIR/Mitigation Suggested, if any: Cannot comment since copy of TIR is not provided to us.
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, is mortgaged with the bank
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. <ol style="list-style-type: none"> a. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end. b. Legal aspects for eg. 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.



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|--|---|
| | <p>c. 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.</p> |
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11. DECLARATION			
i. The property was inspected by our authorized surveyor on 23 July 2021 by name AE Deepak Joshi in the presence of owner's representative. ii. The undersigned does not have any direct/indirect interest in the above property. iii. The information furnished herein is true and correct to the best of our knowledge. iv. We have submitted Valuation report directly to the Bank. v. This valuation report is carried out by our Engineering team on the request from Bank of Maharashtra, Main Branch, Roorkee			
12.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D-39, 2 nd Floor, Sector-02, Noida	
13.	Enclosed Documents	S.No.	Documents
		i.	General Details
		ii.	Screenshot of the price trend references of the similar related properties available on public domain
		iii.	Google Map
		iv.	Photographs
		v.	Copy of Circle Rate
		vi.	Survey Summary Sheet
		vii.	Valuer's Remark
		viii.	Copy of relevant papers from the property documents referred in the Valuation
14.	Total Number of Pages in the Report with Enclosures	21	
15.	Engineering Team worked on the report	SURVEYED BY: AE Deepak Joshi	
		PREPARED BY: A.E Aditya	ADITYA
		REVIEWED BY: HOD Valuations	



Aditya

R.K ASSOCIATES IMPORTANT NOTES: ANNEXURE - I

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.

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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.



Atty

GENERAL DETAILS – ANNEXURE-II

1.	Report prepared for	Bank		
2.	Name & Address of the Organization	Bank of Maharashtra, Main Branch, Roorkee		
3.	Name of Borrower	M/s. Shalabh India Limited		
4.	Credit Analyst	Mr. Deepak Kumar (9837777678) (brmgr@mahabank.co.in)		
5.	Type of Loan	Cash Credit Limit		
6.	Report Format	V-L1 (Basic) Version: 8.0_2019		
7.	Date of Valuation	28 July 2021		
8.	Date of Survey	23 July 2021		
9.	Type of the Property	Industrial Plot		
10.	Type of Survey	Full survey (inside-out with approximate measurements & photographs).		
11.	Type of Valuation	Industrial Plot Value		
12.	Report Type	Plain Asset Valuation		
13.	Surveyed in presence of	Owner's representative	Name:	Mr. Surendra Sharma (☎-9560232131)
14.	Purpose of Valuation	For Distress Sale of mortgaged assets under NPA a/c		
15.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative		
16.	Important Disclosures	<p>a. Legal aspects of the property have to be taken care by legal expert/ advocate.</p> <p>b. Verification of authenticity of documents from originals or cross checking from any Govt. depts. has to be taken care by legal expert/ advocate.</p> <p>c. This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.</p> <p>d. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.</p> <p>e. Measurement verification is only limited upto sample random measurement against the documents produced to us.</p> <p>f. Drawing Map & design of the property is out of scope of the Valuation services.</p>		
17.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 03 documents requested.	Total 01 documents provided.	01
		Copy of TIR	Sale Deed	Dated: 12-09-2003
		Property Title document	None	---
		Approved Map	None	---
		None	None	---
		None	None	---
18.	Documents received from	Bank		
19.	Identification of the property (Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents).	<input type="checkbox"/> Cross checked from the boundaries of the property or address mentioned in the old valuation report <input type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the owner/ owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
20.	Enclosures	<p>I. Valuation Report as per Bank of Maharashtra Format Annexure-1</p> <p>II. R.K Associates Important Notes</p> <p>III. Screenshot of the Price trend references of the similar related properties available on public domain - Page No.14</p>		

		<ul style="list-style-type: none">IV. Google Map – Page No.15V. Photographs – Pages 16 - 19VI. Copy of Circle Rate – Pages 20VII. Valuer's Remark - Page No.21-22VIII. Copy of relevant papers from the property documents referred in the Valuation – Pages x
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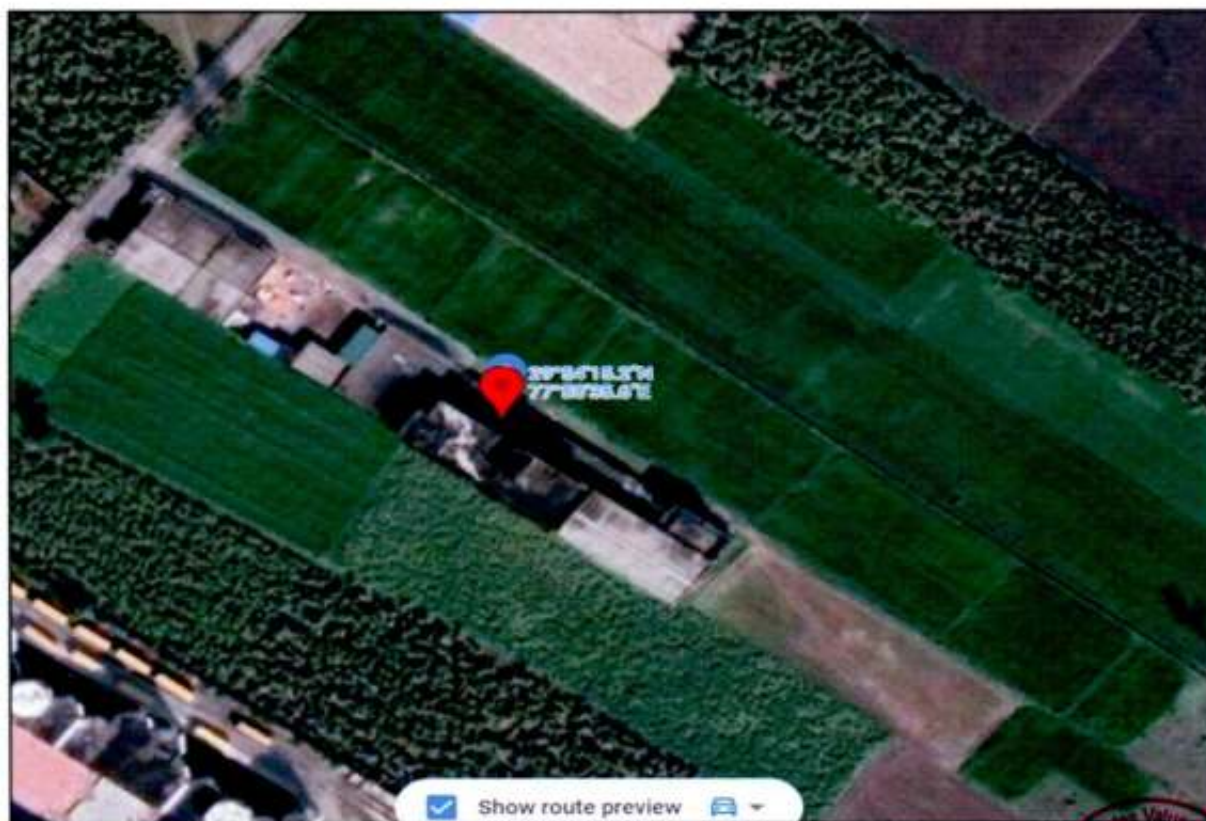
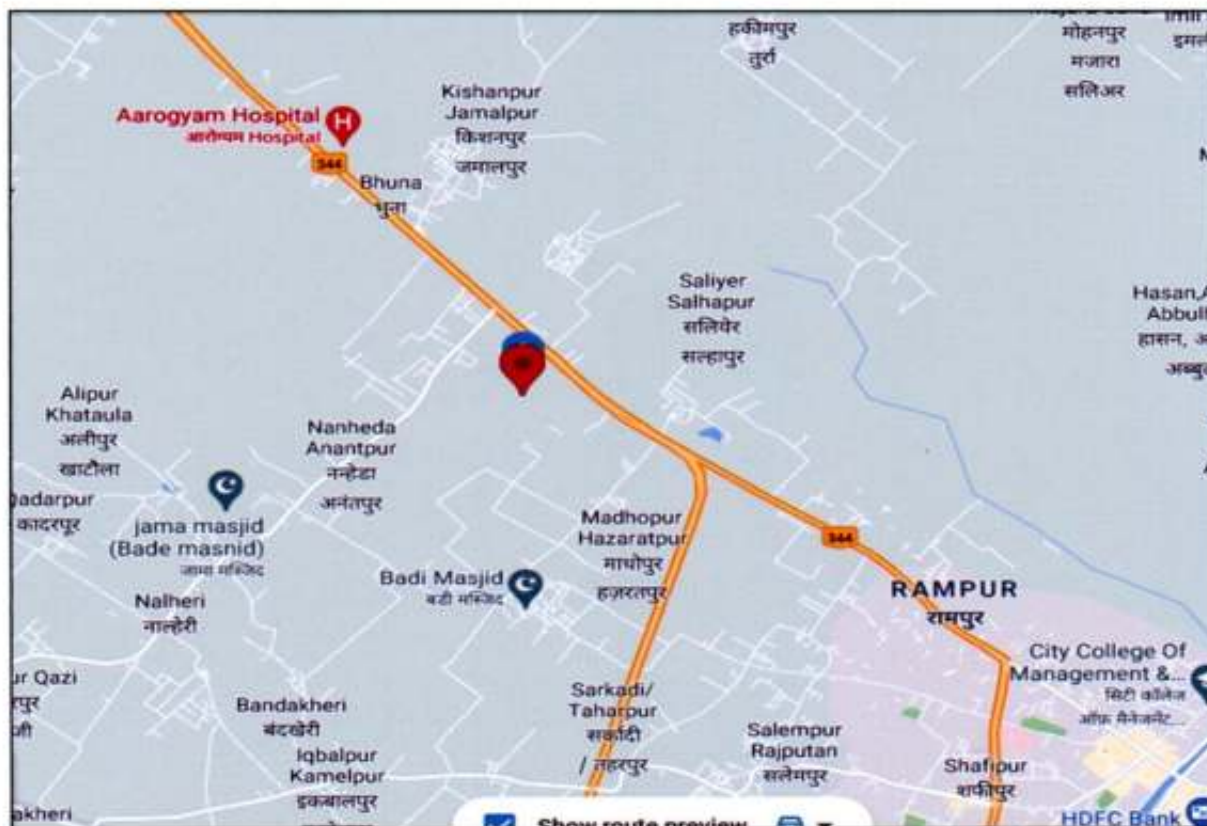
**ENCLOSURE: III - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

No Reference Available on Public Domain

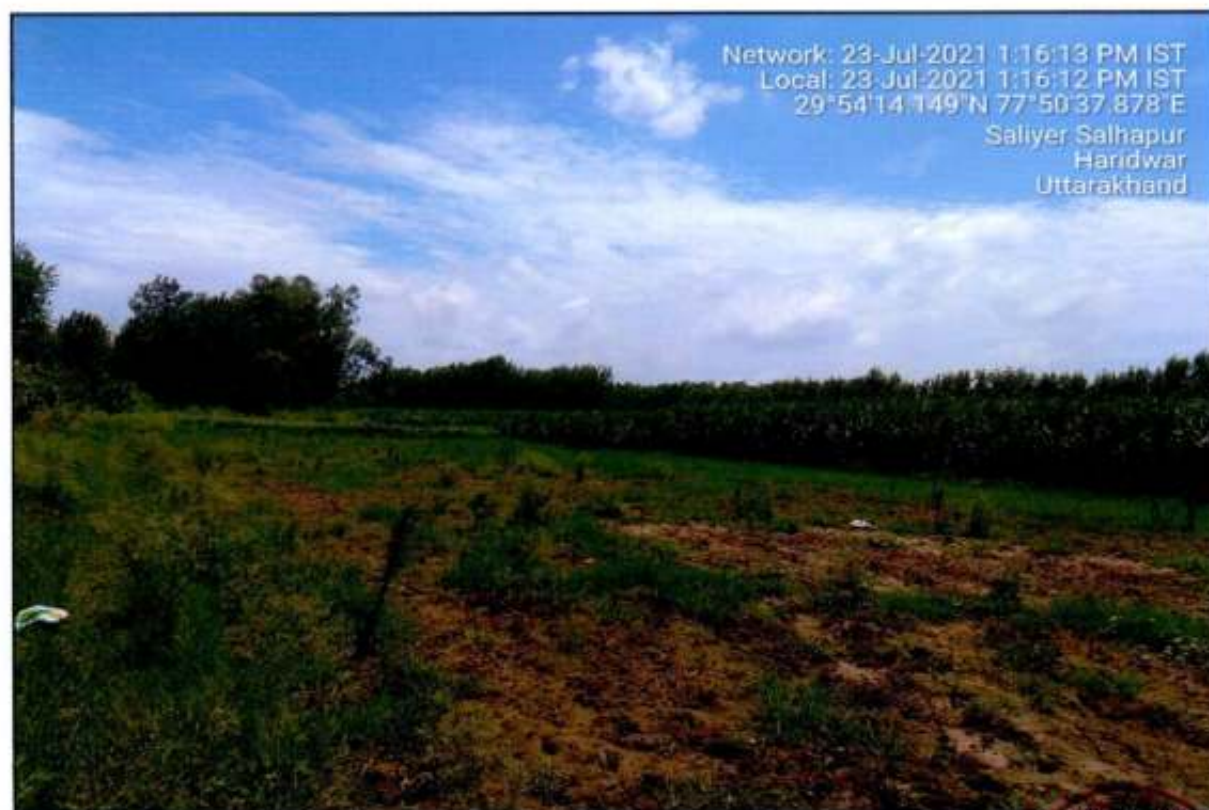


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ENCLOSURE: IV – GOOGLE MAP LOCATION

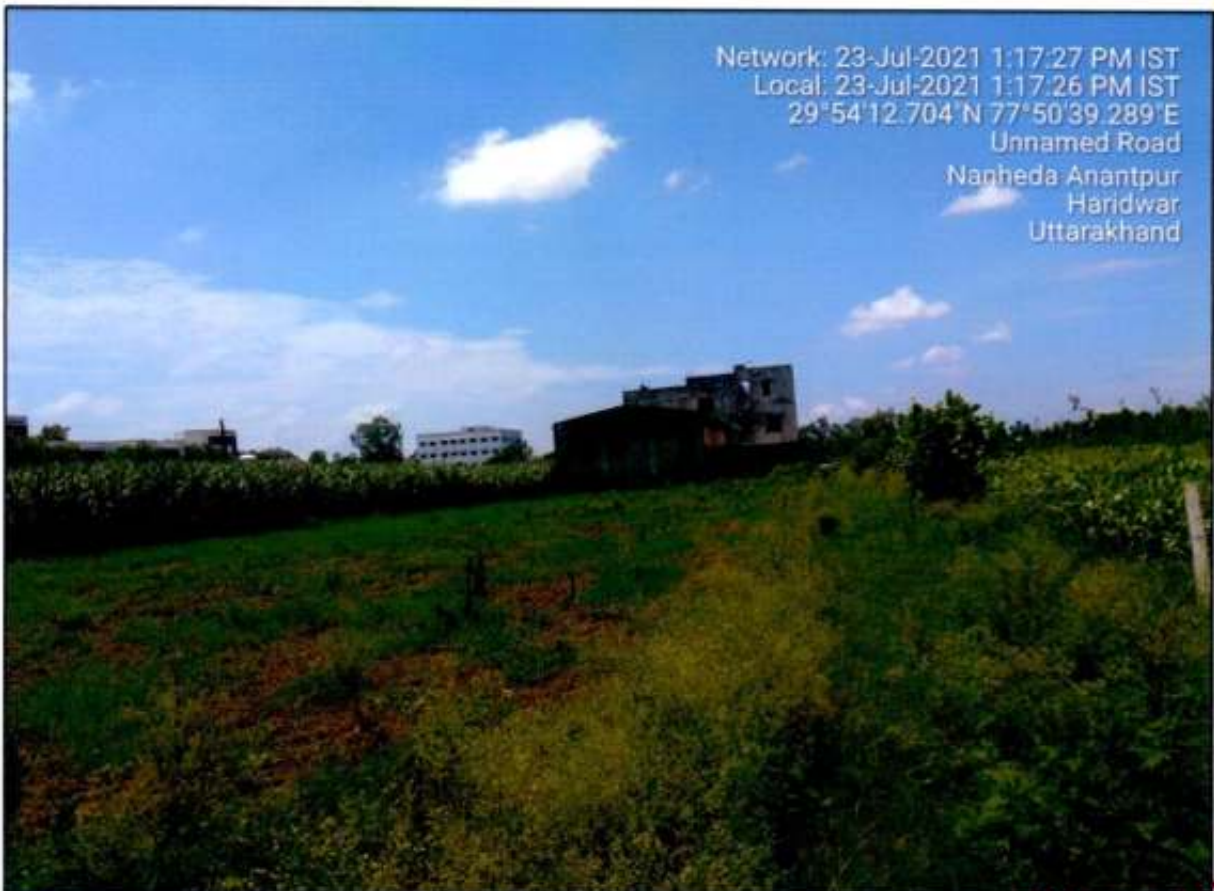
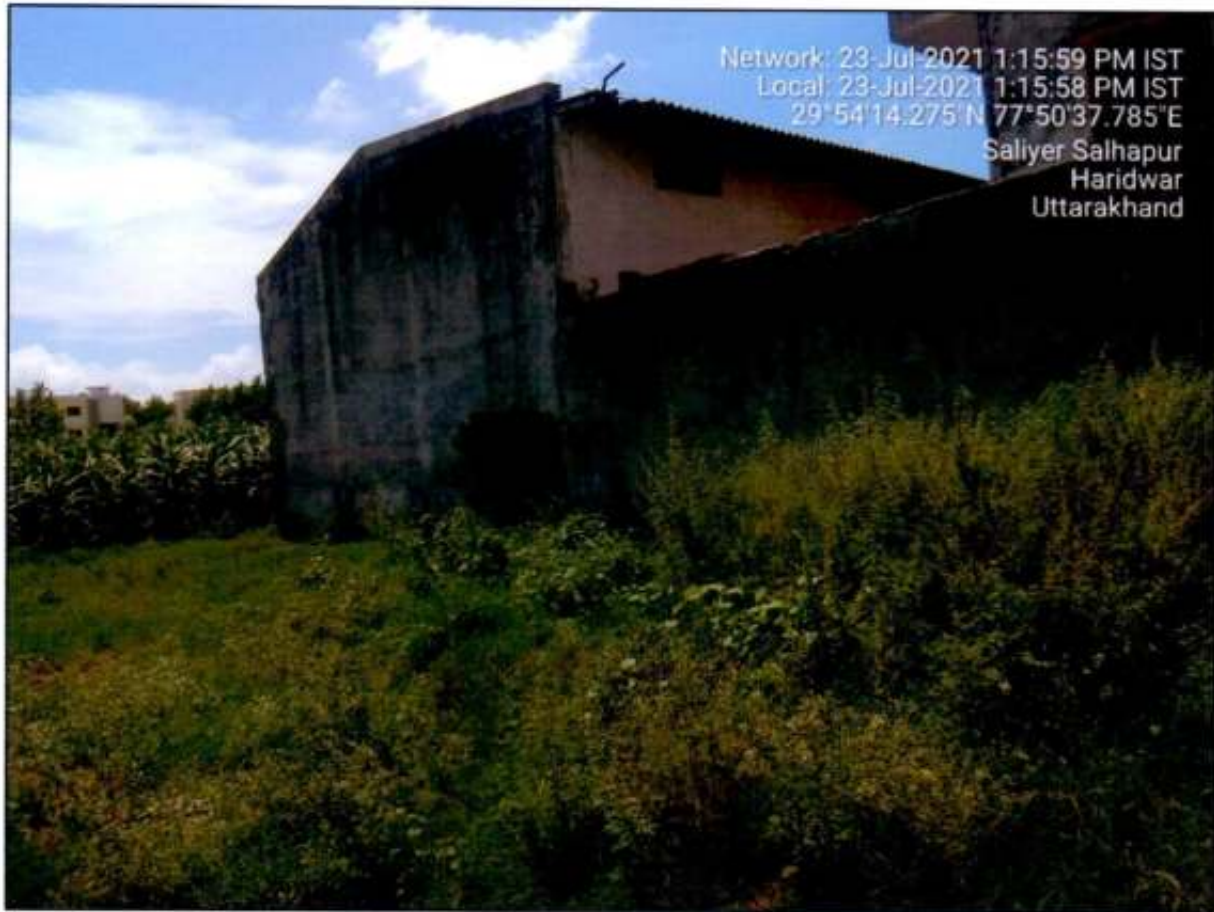


ENCLOSURE: V – PHOTOGRAPHS OF THE PROPERTY



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ENCLOSURE: VI – COPY OF CIRCLE RATE

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तहसील रुड़की के प्रमुख मार्गों पर 200 मीटर की दूरी तक निर्धारित दरें

क्रम सं०	प्रमुख मार्ग / मोड़प्लो / राजस्व घाटों की श्रेणी	प्रमुख मार्ग / मोड़प्लो / राजस्व घाटों का नाम	कुल भूमि (प्रति हे०) (१०० लाख मी)	समान्य दर (Base Rate)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)						
				अकुल भूमि / समूह (प्रति वर्ग मीटर)								
क्रम सं०	प्रमुख मार्ग / मोड़प्लो / राजस्व घाटों की श्रेणी	प्रमुख मार्ग / मोड़प्लो / राजस्व घाटों का नाम	कुल भूमि (प्रति हे०) (१०० लाख मी)	अकुल भूमि / समूह (प्रति वर्ग मीटर)		वैयसमितीय मयन की दर (प्रति वर्ग मीटर)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)	वैयसमितीय मयन की दर (प्रति वर्ग मीटर)		
1	2	3	4	5	6	7	8	9	10	11		
5	ग	38. जगपुर मुर्द की सीमा समायित तक	110	5000	4500	17300	44000	39000	12000	11000		
	गुहाग	40. कल्याणपुर जर्ज नारायण कला की सीमा समायित तक	70	4200	3780	16200	44000	39000	12000	11000		
	दुमकुल राजघाटी	41. कोटवाल जलमपुर से सड़की, सोरपुर खोसमल, मखदूमपुर, रामनगर, जखनील, टिकोला कला	58	4200	3780	16200	60000	39000	12000	11000		
		42. जम्बोदा नगर पंचायत के बाहर	135	7500	6800	19500	60000	54000	12000	11000		
		43. सातासैदी से रेहठेदी चौपाया, हरचन्दपुर मजहर, खटुही, घाग सुभायपुर साबावाली की सीमा समायित तक	50	2800	2400	14800	45000	34200	12000	11000		
		44. गुहाग से किरानपुर जगलपुर, नम्बेदा जलमपुर से बन्दासैदी तक	120	6800	6000	18800	55000	39000	12000	11000		

- 7 -

सब रजिस्ट्रार
रुड़की (द्वितीय)

(कुल कुमार मिश्र)
अपर जिल्लाधिकारी (विगत एवं राजस्व),
हरिद्वार।

सहसयक आनुकूल्य/महावदर हलाम्म
हरिद्वार

ENCLOSURE: VIII – 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 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.
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.

