

REPORT FORMAT: V-L1 (Basic) | Version: 5.0_2017

FILE NO. RKA/2018/DDN-107

DATED: 25/06/2018

VALUATION REPORT

OF

RESIDENTIAL HOUSE

SITUATED AT

NAN PARA HOUSE ESTATE, OAK SILVER ROAD, LANDOUR, MUSSOORIE, DISTRICT
DEHRADUN

APPLICANT

MR. SHIV KUMAR ARORA & MR. KRISHNA GOPAL ARORA BOTH S/O MR. O.P.
ARORA

AC: MR. SHIV KUMAR ARORA & MR. KRISHNA GOPAL ARORA BOTH S/O MR. O.P.
ARORA

- Valuers
- Chartered Engineers
- Lender's Independent Engineer (UE)
- Techno Engineering Consultants
- Business Valuations
- Project Reports & Consultants

REPORT PREPARED FOR

BANK OF BARODA, MAIN BRANCH, MUSSOORIE

- Industry / Trade Rehabilitation Consultants
- NOTE: 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 service.

■ NPA Management

■ Account Monitoring

■ Panel Valuer Consultant for 20 Nationalized Banks/PSUs

REGISTERED OFFICE:

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E-mail - valuers@rkassociates.org | Website : www.rkassociates.org

VALUATION REPORT

S. SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

GENERAL DETAILS

Report prepared for	Bank		
Name & Address of Organization	Bank of Baroda, Main Branch, Mussoorie		
Name of Borrower	Mr. Shiv Kumar Arora & Mr. Krishna Gopal Arora Both S/o Mr. O.P. Arora		
Credit Analyst	Mr. Shivam Tyagi		
Type of Loan	Business Loan		
Report Format	V-L1 (Basic) Version: 5.0_2017		
Date of Valuation	25 June 2018		
Date of Survey	23 June 2018		
Type of the Property	Independent Residential Plotted House		
Type of Valuation	Residential Land & Building value		
Report Type	Plain Asset Valuation		
Surveyed in presence of	Owner	Mr. Shiv Kumar Arora	
Purpose of Valuation	Periodic Re-valuation		
Scope of the Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative		
Out-of-Scope of the Report	<ul style="list-style-type: none"> a. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. b. Legal aspects of the property. c. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d. Getting cizra map or coordination with revenue officers for site identification. e. Measurement of the property as a whole. f. Measurement is only limited upto sample measurement. g. Drawing Map & design of the property. 		
Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
	Total 02 documents requested.	Total 01 documents provided.	
	Property Title document	Old Valuation Report	On dated- 6 th July, 2009
	Approved Map	None	---
	None	None	---
	None	None	---
Identification of the property	<input type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed <input type="checkbox"/> Done from name plate displayed on the property <input checked="" type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
Enclosures	I. Valuation Report as per BOB Format Annexure-1 II. R.K Associates Important Notes III. Valuer's Remark - Page No.8 IV. Screenshot of the Price trend references of the similar related properties available on public domain - Page No.00 V. Google Map - Page No.10 VI. Photographs - Pages 03 VII. Copy of Circle Rate - Pages 01 VIII. Survey Summary Sheet - Pages 02 IX. Copy of relevant papers from the property documents referred to the Valuation - Pages 01		



VALUATION REPORT AS PER BOB FORMAT - ANNEXURE 1

FILE NO.: RKA/FY18-19/DDN-103

VALUATION REPORT

SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

RK ASSOCIATES
REINFORCING YOUR BUSINESS

Name & Address of Branch:	Bank of Baroda, Main Branch, Mussoorie
Name of Customer (s)/ Borrower Unit	Mr. Shiv Kumar Arora & Mr. Krishna Gopal Arora both S/o Mr. O.P. Arora

Customer Details	
Name Of Owner	Mr. Shiv Kumar Arora & Mr. Krishna Gopal Arora both S/o Mr. O.P. Arora
Application No.	NA

Property Details	
Address	Nan Para House Estate, Oak Silver Road, Landour, Mussoorie, District Dehradun
Nearby Landmark	Poornima Hotel
Google Map	Enclosed with the Report
Independent access to the property	Coordinates or URL: 30°27'12.8"N 78°05'11.0"E Clear independent access is available
Type of ownership	Joint ownership
Constitution of the Property	Free Hold
Is the property merged or colluded with any other property	No, its an independent singly bounded property No

Document Details	Status	Name of Approving Auth.	Approval No.
Layout Plan	Not available	NA	---
Building plan	Not available	NA	---
Construction Permission	Not available	NA	---
Legal Documents	Available	Old Valuation Report	None

Physical Details of the Property				
Adjoining Properties	North	South	East	West
	Emilas Church	Common Passage	Nan Para House Lane	Property of Mr. Prem Singh Bhatia
Are Boundaries matched	Yes, as per Old Valuation Report			
Plot demarcation	Yes			
Approved land Use	Residential as per property documents			
Type of Property	Independent Residential Plotted House			
No. of bed rooms	Living/ Dining area	Toilets	Kitchen	Other rooms
GF: 02	00	01	01	00
FF: 02	00	01	01	00
SF: 01	00	01	01	00
Total no. of floors of the property	3 (Ground + First + Second Floor)			
Floor on which the property is located	All			
Approx. age of the property	99 years approx.			
Residual age of the property	25-30 Years approx.			
Type of structure	RCC slab load bearing structure on beam column & 9" brick walls			
Condition of the Structure	Average			

Tenure/ Occupancy/ Possession Details	
Property presently possessed/ occupied by	Legal Owner
Status of Tenure	NA
No. of years of occupancy	NA
Relationship of tenant or owner	NA
Stage of Construction	Constructed property in use
If under construction then extent of completion	NA

Violation in the property



VALUATION REPORT

SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

a. Violation if any observed	b. Nature and extent of violation	c. Any other negativity or defect in the property
Cannot comment since no Approved map given to us.	Cannot comment since no Approved map given to us.	No

AREA DETAILS OF THE PROPERTY

Land area (as per documents/ site survey, whichever is less)		
Considered		
Area as per documents 41 sq. mtr. (49.03 sq. yd.)	Area as per site survey NA	Area considered for Valuation 41 sq. mtr. (49.03 sq. yd.)
Area adopted on the basis of Remarks & Observations	Old Valuation Report ---	
Constructed Built-up Area (As per IS 3861-1966)		
Area as per documents	Area as per site survey	Area considered for Valuation
GF: 41 sq. mtr. (441.33 sq. ft.)	GF: 41 sq. mtr. (441.33 sq. ft.)	GF: 41 sq. mtr. (441.33 sq. ft.)
FF: 41 sq. mtr. (441.33 sq. ft.)	FF: 41 sq. mtr. (441.33 sq. ft.)	FF: 41 sq. mtr. (441.33 sq. ft.)
SF: 41 sq. mtr. (441.33 sq. ft.)	SF: 41 sq. mtr. (441.33 sq. ft.)	SF: 41 sq. mtr. (441.33 sq. ft.)
Area adopted on the basis of Remarks & Observations	Old Valuation Report & Site Survey ---	

VALUATION ASSESSMENT

ASSESSMENT FACTORS

ASSESSMENT FACTORS				
Valuation Type	Land & Building Value		Residential Land & Building Value	
Scope of the Valuation	To assess Plain Asset Valuation.			
Property Use factor	Residential			
Legality Aspect Factor (Refer clauses 2 & 4 of Part-E)	Positive as per documents produced to us.			
Land Physical factors	Shape	Size	Level	Frontage to depth ratio
Property location category factor	Irregular	Small	On Road Level	Normal frontage
	City Categorization	Locality Categorization	Property location classification	Floor Level
	Scale-C City	Good	NA	Ground Floor+First Floor+Second Floor
	Urban developed	Property within developed Residential zone	NA	
	Property Facing	South Facing	NA	
New Development in surrounding area	None			
Property overall usability Factor	Good			
Comment on Property Salability Outlook	Easily sellable			
Comment on Demand & Supply in the Market	Good demand of such properties in the market			
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.			
Methodology/ Basis of Valuation	Govt. Guideline Value: Collector Rate of Dehradun			
	Market Value: Land Value is calculated on the basis of 'Comparable Market Sales approach' and Building construction value is calculated on the basis of 'Depreciated Relacement Cost approach'. <i>For knowing comparable market sales, significant local enquiries has been made representing ourselves as both buyer and seller of the similar property and thereafter based on this information and various factors of the property, a rate has been taken judiciously seeing the market scenario.</i>			

VALUATION REPORT

S. SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

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.	Local People	As per conversation with the local people,, it was concluded that the rates of land in this area are between Rs. 23,000/- Rs. 26,000/- per sq. yd.
	2.	NA	NA

VALUATION CALCULATION

a. GUIDELINE/ CIRCLE VALUE

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)
	41 sq. mtr. (49.03 sq. yd.)	Rs. 6,500/- Per sq. mtr.	Rs. 6,500/- Per sq. mtr.
Total Land Value (a)	41 x Rs. 6,500/- per sq. mtr.		
	Rs. 2,66,500/-		
Construction Depreciated Replacement Value	Structure Construction Value		
	Structure Type	Construction category	Age Factor
	RCC load bearing structure	Average	Construction older than 15 years and above
	Rate range	Rate adopted	Covered Area
	Rs. 12,000/- per sq. mtr.	Rs. 12,000/- per sq. mtr.	GF: 41 sq. mtr. (441.33 sq. ft.) FF: 41 sq. mtr. (441.33 sq. ft.) SF: 41 sq. mtr. (441.33 sq. ft.)
Total Construction Depreciated Replacement Value (b)	123 x Rs. 12,000/- per sq. mtr.		
	Rs. 14,76,000/-		
TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)	Rs. 17,42,500/-		

PROSPECTIVE FAIR MARKET VALUE

Land Value Considered	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rates adopted ^{*7, 9, 10} (considering all characteristics of the property)
	41 sq. mtr. (49.03 sq. yd.)	Rs. 23,000/- to Rs. 26,000/- per sq. yd.	Rs. 24,000/- per sq. yd.
Total Land Value (a)	49.03 x Rs. 24,000/- per sq. yd.		
	Rs. 11,76,720/-		
Construction Depreciated Replacement Value	Structure cost/ Construction Value		
	Structure Type	Construction category	Age Factor
	RCC load bearing structure	Average	Construction older than 15 years and above
	Rate range	Rate adopted ^{*7, 8 & 10}	Covered Area
	Rs. 800/- to Rs. 1,000/- per sq. ft.	Rs. 800/- per sq. ft.	GF: 41 sq. mtr. (441.33 sq. ft.) FF: 41 sq. mtr. (441.33 sq. ft.) SF: 41 sq. mtr. (441.33 sq. ft.)

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SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

		sq. ft.)
Total Construction Depreciated Replacement Value Value (b)	1314 x Rs. 800/- per sq. ft.	
	Rs. 10,51,200/-	
i. Add extra for Architectural aesthetic developments, improvements (c) (add lump sum cost)	NA	
ii. Add extra for fittings & fixtures (d) (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	NA	
iii. Add extra for services (e) (water, electricity, sewerage, main gate, boundary, lift, etc.)	NA	
iv. TOTAL PROSPECTIVE FAIR MARKET VALUE ¹⁵ : (a+b+c+d+e)	Rs. 22,27,920/-	
	Rounded Off	Rs. 22,00,000/-
v. EXPECTED REALIZABLE VALUE ¹⁶ (@ ~15% less)	Rs. 18,70,000/-	
vi. EXPECTED FORCED/ DISTRESS SALE VALUE ¹⁷ (@ ~25% less)	Rs. 16,50,000/-	
Justification for more than 20% difference in Market & Circle Rate	Difference is due to demand & supply gap in the market.	
Concluding comments if any	As per the scope of the Report, Value assessment is subject to Assumption/ Remarks, R.K Associates Important Notes and Valuer's Remarks & other enclosed documents with the Report which will remain integral part & parcel of the report. This report will automatically become invalid without any of these documents.	

ASSUMPTIONS/ REMARKS

Qualification in TIR/Mitigation Suggested, if any: NA
Is property SARFAESI compliant: Yes
Whether property belongs to social infrastructure like hospital, school, old age home etc.: No
Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: Mortgaged
Details of last two transactions in the locality/area to be provided, if available: Information couldn't be found.
Any other aspect which has relevance on the value or marketability of the property: Property located in developing area
a. Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings which has been relied upon. No written record is generally available for such market information.
b. Sale transaction method of the asset is assumed as free market transaction while assessing Prospective Fair Market Value of the asset.
c. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement. 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.
d. Legal aspects are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report.
e. This 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 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. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
f. Valuation is done for the property identified to us by the owner/ owner representative. 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. At our end we can just cross verify 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. It is requested from the Bank to cross check from their own records/


VALUATION REPORT

SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

- 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.
- g. 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 areas of towns, small cities & districts where property number is not assigned clearly and not displayed on the properties, also due to the presence of multiple/ parallel departments (errors for in property registration) it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and chances of error & misrepresentation by the borrower and margin & 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.
- h. If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then it is assumed that the Banker or the concerned organization has satisfied themselves with the approval of the Group Housing Society/ particular floor & building before allotting the Valuation case to the Valuer company.
- i. 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 out of approved/ applicable limits or the properties are decades old for which no formal Building Bye-Laws were applicable. 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.
- j. 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 factors/ basis considered during the course of assessment before reaching to any conclusion.
- k. At the outset, it is to be noted that 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 formulae 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.

DECLARATION

- i. The property was inspected by our authorized surveyor on 23 June 2018 by JE Deepak Joshi in the presence of the owner.
- 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 BARODA, MAIN BRANCH, MUSSOORIE

Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
Enclosed Documents	I. Valuer's Remark - Page No.8 II. Screenshot of the price trend references of the similar related properties available on public domain - Page No.00	

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VALUATION REPORT

SANTOSH AGGARWAL W/O MR. NATHI LAL AGGARWAL

	III. Google Map – Page No.10 IV. Photographs – Pages 01 V. Copy of Circle Rate – Pages 01 VI. Survey Summary Sheet – Pages 02 VII. Copy of relevant papers from the property documents referred in the Valuation – Pages 01
Total Number of Pages in the Report with Enclosures	18
Engineering Team worked on the report	SURVEYED BY: JE Deepak Joshi PREPARED BY: AE Abhishek Solanki REVIEWED BY: HOD Valuations

R.K ASSOCIATES IMPORTANT NOTES:

- 1. DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We ensure 100% 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.
- 2. 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.



(काला स्कूल) देवरली कान्वेंट स्कूल तक का क्षेत्र।									
3					5500	20500	58000	53000	100%
				6500					
4				6500	5500	20500	58000	53000	100%
				5000	4000	19000	55000	50000	100%
5				4500	4000	18500	53000	48000	100%
6				4000	3500	18000	52500	47500	100%



(क्षेत्र-सिंह गुरियाल)
अपर जिलाधिकारी (पिता एवं राजस्व)
देहरादून



INSURED(1)
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Company LTD.

Adhikari

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Karam SINDRO

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SALE DEED

Consideration..... 300000/- (Rs. Three Lacs) only
Market value on which stamp duty paid..... Rs. Three lacs only
No. of stamp sheets... four
Stamp duty .. 30000/- Avas Vikas duty..... Total Stamp paid 30000/-
Where as I/We ^{XX} TENJING BHOTIA son of Shri Chander Singh Lama
resident of OUT HOUSE Nao Para House, Lardour, Lardourie.

am/are the sold/joint proprietors of the property detailed in the end and also in the
possession of the same, do hear by sell to 1. Shri SHIV KUMAR ARORA and
2. Shri Krishan Gopal Arora, both sons of Shri D.P. Arora,
BOTH residents of NOOR COTTAGE, 12, KULMI, M/S SOUBIS.

for consideration of Rs .. THREE LACS only
..... received as follows. Rs. ONE LAC only

BALANCE two lacs vide cheque no. ① - 0109778. drawn
② - 0074678. *[Signature]*
on BANK. Bank of India, M/S SOUBIS

The property is free from all encumbrances
DOUBLE storied OUT HOUSE comprising two rooms
Details of property
in G/F covered area 41 Sq.Mts and one 1 on covered area 01.15
in F/F, situated in Nao Para House Estate, Lardour Lardourie.

[Signature] 11/2/97



SALE DEED

MOAA 165569

THIS INDENTURE OF SALE is made this 30th day of July, 1997., BETWEEN, Shri TENZING BHOTIA, son of Shri Chander Singh, lama, resident of Nan Para Cut-House Estate, situated at Landour, Mussoorie, hereinafter called the 'SELLER' of the one part.,

A N D

1. Shri SHIV KUMAR ARORA, 2. Shri Krishan Gopal Arora, both sons of Shri Dharam Pal Arora, residents of Kailash Studio Lodge, opposite Picture Palace, Kulri, Mussoorie, BOTH JOINTLY hereinafter called the 'PURCHASER' of the other part., (Both the terms 'SELLER' and 'PURCHASER' shall deem to include their respective legal heirs, legal representatives, executors, administrators and assigns etc, unless repugnant to the context.)

WHEREAS by virtue of SALE DEED dt. 30.7.1980, duly executed by Smt. Sarla Devi wife of Shri Parmatma Charan Rastogi, in favour of Shri Prem Singh Bhotia son of Shri Chander Singh LAMA, Shri Prem Singh Bhotia, became the absolute owner of single storied CUT HOUSE ESTATE, comprising 4 rooms, having a covered area

continued on page 2

Signature



Page 2

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more or less 75.53 Sq.Mts, situated in Nar Pura Estate, also known as Sebestopole Estate, situated in Lachour, Mussoorie. The aforesaid deed was duly registered in the office of Joint Sub-Registrar, Mussoorie, on 31.7.1980, entered in Book No.1, Volume No,90 on pages 218 to 230.

WHEREAS IN FACT Shri Chander Singh Lama had purchased the said Out Houses Estate, benami in favour of his son Shri Prem Singh Bhotia. And in family settlement regarding the above mentioned BENAMI transaction, it was amicably decided that Shri Prem Singh Bhotia out of four OUT HOUSES comprising 75.53 Sq.Mts covered area, will release TWO OUT HOUSES comprising 41.00 Sq.Mts in favour of his younger brother Shri TENJING BHOTIA, by way of GIFT DEED.

AND WHEREAS by virtue of GIFT DEED dt. 21st July 1992, executed by the aforesaid Shri Prem Singh Bhotia, in favour of his younger brother, Shri Tenjing Bhotia, 'BELLAN' is in possession as absolute owner of immoveable property comprising TWO OUT HOUSES, having a covered area 41.00 Sq.Mts, forming a part of OUT HOUSES.
continue on page 3

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Page 3

situated in Sebesto Pole House Estate, in Landour Mussoorie. The said GIFT DEED was registered in the office of Joint Sub-Registrar, Mussoorie, as instrument No.187 of 1902, entered in Book No.1, Volume No.201, on page No.133 pasted in additional Book No.1, volume No. 251, on pages 335 to 346 and since the execution of Gift Deed in favour of the SELLER he has made improvements in the Ground Floor of the said property and has added First Floor.

AND WHEREAS the SELLER has agreed to SELL the afore-said DOUBLE STORIED OUT HOUSES ESTATE, forming a part of out houses estate, situated in Sebesto Pole House Estate Landour Mussoorie, to the PURCHASERS, for a sum of Rs.300000/- (Rs.three lacs)only, and the PURCHASER has agreed to buy the said Double Storied Out Houses estate, comprising G.L. Ground Floor, fully covered area 41. sq.fts along with newly built FIRST FLOOR, along with rights of passages and easements which were being enjoyed with the property, free from all charges, liens, etc., for a sum of Rs.three lacs only.

continued on page 4

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Page 4

NOW THEREFORE THIS DEED WITNESSES, that in pursuance of the above mentioned agreement and in consideration of Rs.300000/- (three lacs) only, out of which amount, the amount of Rs.100000/- only has already been paid by the PURCHASER to the SELLER, who acknowledges the said amount to have been received from the PURCHASER, and the SELLER further acknowledges of having received the balance amount of Rs.2.0000/- (Rs. Two Lacks) only from the Purchaser at the time of execution of this deed, and in lieu thereof, the SELLER hereby conveys and transfers and assigns to the PURCHASER, All that DOUBLE STORED two out houses, with appurtenant land, 41 Sq.Mts by admeasurement, land fully covered, TOGETHER WITH ALL THE RIGHTS, TITLES, CLAIM AND INTEREST OF THE SELLER, unto the Purchaser as aforesaidly pass on such sale.

THAT the SELLER declares, that the property hereby sold is free from all encumbrances, charges, liens and demands whatsoever of any person. The Seller hereby agree to compensate the Purchaser in full in case there should be found

continued on page

[Handwritten signature]
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any defect in title to the said OUT HOUSES or any part thereof, of any kind whatsoever.

THAT the Seller has withdrawn his possession over the property hereby sold in favour of the Purchasers, who has been placed in possession of the said portion of the property known as OUT HOUSES ESTATE, situated in Laddour, Mussoorie, for clarity fully described in the SCHEDULE of the property appearing hereunder:-

ALL that pucca built double storied OUT HOUSE having a covered area 41.00 Sq.Mts, built ^{in 1980} ~~in 1980~~ years old, two out-houses, comprising two rooms in Ground Floor, one room & ^{F/F} ~~in 1980~~ feet by 9 feet, constructed in year 1993. Building is far away from Laddour Bazar, is situated in old area of Laddour. there is no parking place, it has access through 6 feet wide passage. Building is ordinary built of bricks, lime and bajri.

SCHEDULE of the property sold:- Butted and bounded as under:-

On North : by property of St. Emiliacs Church.

On East : Open land of Nao Tara House & Pathway.

On South : Common passage.

On WEST : Portion of OUT HOUSES with Prem Singh Bhotia.
Fully described in the Site Plan Annexed to this deed.

continued on page 6

तेनजिन गौडिया

STAMP DUTY IS PAID on the agreed Sale Price, i.e. Three Lacs. Market Price is very low in that locality. Annual assessment in Municipal records for period 1997-1998 is Rs.2132/- and the current rate of land is Rs.650/- per Sq.Mts, keeping the above figures in mind Sale agreed Price is much higher than the agreed/market price.

IN WITNESS WHEREOF Tejog Bhotia has signed hereto on the date and year first above mentioned.

Witnesses:

Tejog Bhotia

No.1 S. Channa (पुले दिहें पुरान) SELLER

No.2 A. VERRA (पुलासी आन दिहें पुरान) SELLER

S/Olate S/O M/S Choudhary
176, Landua
MIE

Drafted and typed in the office of
S.K. Nagpal Advocate.

LER