

File No.: RKA/FY18-19/330

Dated:21.07.2018

VALUATION REPORT

OF

INDUSTRIAL LAND & BUILDING

SITUATED AT
PLOT NO. 291, SECTOR- 58, URBAN ESTATE, FARIDABAD, HARYANA

OWNER/S



BORROWER: M/S. MELCO INDIA PVT. LTD.

REPORT PREPARED FOR
STATE BANK OF INDIA, SME BRANCH, FARIDABAD, HARYANA

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

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

PART A

SUMMARY OF THE VALUATION REPORT

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
a.	Report prepared for	Bank			
b.	Name & Address of Organization	State Bank of India, SME Branch, Faridabad, Haryana			
c.	Name of Borrower unit	M/s. Melco India Pvt. Ltd.			
d.	Name of Property Owner	M/s. Melco India Pvt. Ltd.			
e.	Address & Phone Number of the owner	Corp Office:- Plot No. 4, Sector - 27 A, Mathura Road Faridabad - 121003, Haryana (India)			
f.	Type of the Property	Industrial Land & Building			
g.	Type of Loan	Business Loan			
h.	Type of Valuation	Industrial Land & Building value			
i.	Report Type	Plain Asset Valuation			
j.	Date of Inspection of the Property	20 July 2018			
k.	Date of Valuation Report	21 July 2018			
l.	Surveyed in presence of	Owner's representative	Mr. Harpreet Singh ☎-9810737881		
m.	Purpose of the Valuation	Periodic Re-valuation			
n.	Scope of the Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative			
o.	Out-of-Scope of Report	1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. 2. Legal aspects of the property. 3. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. 4. Getting cizra map or coordination with revenue officers for site identification. 5. Measurement of the property as a whole. 6. Measurement is only limited upto sample random measurement. 7. Drawing Map & design of the property.			
p.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.	
		Total 04 documents requested.	Total 03 documents provided.	----	
		Property Title document	Old Valuation Report's	Dated:-	
		Approved Map	Approved building map	----	
		Copy of TIR	Copy of TIR	----	

		Property Tax Slip	None	----
q.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the Bank representative	
		<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	

2.	BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION
a.	<p>This Valuation report is prepared for the industrial property situated at the aforesaid address having total land area of 13672.68 sq. yds. (11432.1 sq. mtr.) This is a freehold land purchased by the owners M/s.Melco India Pvt. Ltd. from HUDA.</p> <p>All the information regarding ownership and land area of the property was taken on the basis of TIR and Old Valuation Report which was done by us in year- 2015. However the covered area of the property was taken on the basis of site measurement done by our surveyor at the site.</p> <p>M/s. Melco India Pvt. Ltd. is running an industrial unit on this premise for the manufacture of Coal Handling Systems and Coal Mill Reject Systems. It is also equipped with induction furnaces, electric furnaces and heat treatment furnaces.</p> <p>This industrial unit comprises of RCC roofed Main Building and Tin Shed roofed manufacturing hall. The RCC roofed covered area of property is as 32517.46 sq. ft. (3020.97 sq.mtr.) and GI Shed area of the property is as 34616.75 sq. ft. (3215.93 sq.mtr.). The appearance of the structure from the outside is good but from the inside is average.</p> <p>At present the factory site is right in the middle of Faridabad Industrial Township. This property is approached by the sector road from the Delhi- Mathura Highway.</p>

3.	VALUATION SUMMARY	
a.	Total Govt. Guideline Value	Rs.11,62,17,780/- (Land Only)
b.	Total Prospective Fair Market Value	Rs.33,94,00,000/-
c.	Total Expected Realizable/ Fetch Value	Rs.27,15,20,000/-
d.	Total Expected Distress/ Forced Sale Value	Rs.23,75,80,000/-
e.	Valuation for the purpose of Insurance	Rs. 6,25,00,000/-

4.	ENCLOSURES	
a.	Part B	Valuation Report as per SBI Format

b.	Part C	Area description of the Property
c.	Part D	Valuation Assessment of the Property
d.	Enclosure 1	Valuer's Remark - Page No.21
e.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 24
f.	Enclosure 3	Google Map – Page No.23
g.	Enclosure 4	Photographs – Pages 03
h.	Enclosure 5	Copy of Circle Rate – Pages 01
i.	Enclosure 6	Survey Summary Sheet – Pages 01
j.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation – Pages 01

PART B

SBI FORMAT OF VALUATION REPORT – ANNEXURE -II

Name & Address of Branch	State Bank of India, SME Branch, Faridabad, Haryana
Name of Customer (s)/ Borrower Unit	M/s. Melco India Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s. Melco India Pvt. Ltd.
	Address & Phone Number of the Owner	Corp Office:- Plot No. 4, Sector - 27 A, Mathura Road Faridabad - 121003, Haryana (India)
b.	Purpose of the Valuation	Periodic Re-valuation
c.	Date of Inspection of the Property	20 July 2018
d.	Date of Valuation Report	21 July 2018
e.	Name of the Developer of the Property	NA
	Type of Developer	Property built from owner self resources

2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY		
a.	Location attribute of the property		
i.	Nearby Landmark	Near- JCB Chowk and Sector-58 Industrial Area.	
ii.	Postal Address of the Property	Plot No. 291, Sector- 58, Urban Estate,Faridabad, Haryana	
iii.	Area of the Plot/ Land	Total Land Area= 13672.68 sq.yds. (11432.10 sq.mtr.).	
		<i>Also please refer to Part-B Area description of the property.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.</i>	
iv.	Type of Land	Solid	
v.	Independent access/ approach to the property	Clear independent access is available	
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
		Coordinates or URL: 28°18'52.6"N 77°17'52.6"E	
vii.	Details of the roads abutting the property		
	• Main Road Name & Width	Delhi- Mathura Highway	80 mtr wide
	• Front Road Name & width	Service Road	12 mtr.
	• Type of Approach Road	Bituminous Road	
	• Distance from the Main Road	On Road	
viii.	Description of adjoining property	Other Industrial Units	
ix.	Plot No./ Survey No.	Plot No. 291, Sector -58	
x.	Zone/ Block	Industrial	
xi.	Sub registrar	Ballabhgarh	
xii.	District	Faridabad, Haryana	
xiii.	Any other aspect	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 have just cross verified the identification of the property with reference to the documents which client could provide to us for perusal as per our standard checklist of the documents requested from them. Method by which identification of the property is carried out is also mentioned in the report clearly. In case the property mentioned in the Valuation report is not the same on which security mortgage has been or has to be created then please inform the Valuer office immediately.		
		Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents.		
		Getting cizra map or coordination with revenue officers for site identification is out of scope of this assignment and has not been done.		
	<ul style="list-style-type: none">Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the Bank representative	
		<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	
	<ul style="list-style-type: none">Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary		
	<ul style="list-style-type: none">Is the property merged or colluded with any other property	No, it is an independent single bounded property		
	<ul style="list-style-type: none">City Categorization	Metro City		Urban
	<ul style="list-style-type: none">Characteristics of the locality	Good		Property within industrial Area
	<ul style="list-style-type: none">Property location classification	Road Facing	NA	NA
	<ul style="list-style-type: none">Property Facing	South Facing		
b.	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	RCC roofed building= 32517.46 sq.ft. (3020.97 sq.mtr.)		
		GI Shed= 34616.75 sq.ft. (3215.93 sq.mtr.)		
		Also please refer to Part C - Area description of the property. 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.		
c.	Boundaries schedule of the Property			
i.	Are Boundaries matched	No, since no concerned documents provided.		

ii.	Directions	As per Sale Deed/TIR	Actual found at Site
	East	NA	Plot No. 290
	West	NA	Road
	North	NA	Other Property
	South	NA	Road

3.	TOWN PLANNING/ ZONING PARAMETERS		
a.	Master Plan provisions related to property in terms of Land use	Industrial	
	i. Any conversion of land use done	NA	
	ii. Current activity done in the property	Used as Industrial Land & Building	
	iii. Is property usage as per applicable zoning	used as Industrial as per zoning	
	iv. Any notification on change of zoning regulation	NA	
	v. Street Notification	Industrial	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational certificate	NA	NA
d.	Comment on unauthorized construction if any	No unauthorized construction.	
e.	Comment on Transferability of developmental rights	As per the regulations of DTCP	
f.	i. Planning Area/ Zone	DTCP Faridabad-Ballabgarh Complex-2011	
	ii. Master Plan currently in force	DTCP Faridabad-Ballabgarh Complex - 2011	
	iii. Municipal limits	Faridabad Municipal Corporation	
g.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)	
h.	Zoning regulations	Industrial	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Notified Industrial area so all adjacent land use is Industrial	
j.	Comment of Demolition proceedings if any	Not Known to us	
k.	Comment on Compounding/ Regularization proceedings	Not Known to us	
l.	Any other aspect		
	i. Any information on encroachment	Not Known to us	
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)	

4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY		
a.	Ownership documents provided	None	NA

b.	Names of the Legal Owner/s	M/s. Melco India Pvt. Ltd.	
c.	Constitution of the Property	Free hold, complete transferable rights	
d.	Agreement of easement if any	NA	
e.	Notice of acquisition if any and area under acquisition	Not Known to us	
f.	Notification of road widening if any and area under acquisition	Not Known to us	
g.	Heritage restrictions, if any	No	
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights	
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	SBI, SME Branch
j.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	Not Known to us the bank is advised to confirm from the company	NA
k.	Building plan sanction:		
	i. Authority approving the plan	DTP, Faridabad	
	ii. Name of the office of the Authority	DTP, Faridabad	
	iii. Any violation from the approved Building Plan	No, as per visual observation	
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property	
m.	Whether the property SARFAESI complaint	Yes	
n.	i. Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	NA
		Receipt number	NA
		Receipt in the name of	NA
		Tax amount	NA
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No information available to us	
	iii. Is property tax been paid for this property	Not Known to us	
	iv. Property or Tax Id No.	Not Known to us	
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Mortgaged	
p.	Qualification in TIR/Mitigation suggested if any	No	
q.	Any other aspect	<p>This is just a Valuation Report of the property identified to us by the owner/ owner representative based on the copy of the documents provided to us.</p> <p>Legal aspects of the property are not considered at our end.</p> <p>Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not carried out at our end.</p>	
	i. Since how long owners owing the Property	06- years (As per old Valuation)	

ii. Year of Acquisition/ Purchase	Year- 2012 (As per old Valuation)
iii. Property presently occupied/ possessed by	Legal Owner
iv. Title verification	Done by an advocate
v. Details of leases if any	NA

5.	ECONOMIC ASPECTS OF THE PROPERTY	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	Please ask to the owner/ Company
d.	Property Insurance details	Please ask to the owner/ Company
e.	Monthly maintenance charges payable	NA
f.	Security charges, etc.	NA
g.	Any other aspect	NA

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

7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
a.	Description of the functionality & utility of the property in terms of :		
	i. Space allocation		Yes
	ii. Storage spaces		Yes
	iii. Utility of spaces provided within the building		Yes
	iv. Car parking facilities		Yes
	v. Balconies		No
b.	Any other aspect		
	i. Drainage arrangements		Yes
	ii. Water Treatment Plant		No
	iii. Power Supply arrangements	Permanent	Yes/ As per sanctioned load
		Auxiliary	Yes, through D.G sets

iv. HVAC system	NA				
v. Security provisions	Yes/ Private security guards				
vi. Lift/ Elevators	NA				
vii. Compound wall/ Main Gate	Yes				
viii. Whether gated society	Yes				
ix. Internal development					
Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall	
No	No	Yes	Yes	Yes	

8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i. Water Supply			Yes			
	ii. Sewerage/ sanitation system			Underground			
	iii. Storm water drainage			Yes			
b.	Description of other Physical Infrastructure facilities in terms of:						
	i. Solid waste management			Yes			
	ii. Electricity			Yes			
	iii. Road and Public Transport connectivity			Yes			
	iv. Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	500 mtr.	500 mtr.	01 Km	01 km.	08 Km.	10 Km	45 Km
	Availability of recreation facilities (parks, open spaces etc.)			Yes ample recreational facilities are available in the vicinity.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
a.	Marketability of the property in terms of		
	i. Location attribute of the subject property	Good	
	ii. Scarcity	It is tough to find similar kind of properties having same features on demand.	
	iii. Market condition related to demand and supply of the kind of the subject property in the area	The demand for such properties should be good under normal circumstances and the availability of such properties will also not be high, but the market is not very robust due to the current economic conditions	
	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.	
b.	Any other aspect which has relevance on the value or marketability of the property	No	
	i. Any New Development in surrounding	None	----

	area		
	ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
a.	Type of construction & design	RCC framed pillar beam column structure on RCC slab & GI sheet roof mounted on RB Wall structure	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
c.	Specifications		
	i. Class of construction	Class A construction	
	ii. Appearance/ Condition of structures	Internal - Average External - Good	
	iii. Roof	Floors/ Blocks	Type of Roof
		G+2 Floor	RCC
		Ground Floor	GI Shed
	iv. Floor height	12' & 25' floor	
	v. Type of flooring	PCC & Ceramic Tiles	
	vi. Doors/ Windows	Wooden frame & panel doors & Iron Frame & panel doors	
	vii. Interior Finishing	Simple Plastered Walls	
	viii. Exterior Finishing	Simple plastered walls	
	ix. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	x. Class of electrical fittings	Internal/ Normal quality fittings	
	xi. Class of sanitary & water supply fittings	Internal/ Normal quality fittings	
d.	Maintenance issues	No maintenance issue, structure is maintained properly	
e.	Age of building/ Year of construction	Almost 02 years	Around year- 2016
f.	Total life of the structure/ Remaining life expected	Approx. 60 years	Approx. 60 years
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	It should be able to withstand normal intensity earthquakes.	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	Partially covered with window/ split ACs	
l.	Provision of firefighting	Fire Extinguishers available	
m.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority	
	I. Is Building as per approved Map	Yes	
	II. Details of alterations/ deviations/ illegal	<input type="checkbox"/> Permissible Alterations	NA

	construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Not permitted alteration	NA
	III. Is this being regularized	NA	

11.	ENVIRONMENTAL FACTORS:		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No	
b.	Provision of rainwater harvesting	No	
c.	Use of solar heating and lighting systems, etc.	No	
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, industrial & vehicle Pollution are present in the environment.	

12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Plain looking simple structure	

13.	VALUATION:		
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Point 1 (K, L & M) of the Part D: Valuation Assessment Factors of the report.	
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the Point ' L ' of the Part D: Valuation Assessment Factors of the report and the screenshot annexure in the report.	
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to the Point ' K ' of the Part D: Valuation Assessment Factors of the report and the screenshot annexure in the report.	
d.	Summary of Valuation	For detailed Valuation calculation please refer to Point 2, 3 & 4 of the Part D: Valuation Assessment Factors of the report.	
	i. Guideline Value		
	• Land	Rs.11,62,17,780/-	
	• Building	NA (Govt. Rate Not Available)	
	ii. Prospective Fair Market Value	Rs.33,94,00,000/-	
	iii. Expected Realizable Value	Rs.27,15,20,000/-	
	iv. Expected Forced/ Distress Sale Value	Rs.23,75,80,000/-	
	v. Valuation of structure for Insurance purpose	Rs.6,25,00,000/-	
e.	vi. 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.
	vii. Details of last two transactions in the locality/ area to be provided, if available	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 mentioned in Point Lof the Part C: Valuation Assessment Factors of the report and the screenshot annexure in the report can be referred.

14.	Declaration (Also see Enclosure: 1 Valuer's Remarks)	<p>i. The information provided is true and correct to the best of my knowledge and belief.</p> <p>ii. The analysis and conclusions are limited by the reported assumptions, conditions and the information came to knowledge during the course of the work. Please see the Assumptions & limiting conditions annexed with the Report.</p> <p>iii. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.</p> <p>iv. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>v. Our authorized surveyor by name of AE Praveen Sharmahas surveyed the subject property on 20 July 2018 in the presence of the owner's representative.</p> <p>vi. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</p> <p>vii. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</p> <p>viii. We have submitted Valuation report directly to the Bank.</p> <p>ix. This valuation work is carried out by our Engineering team on the request from State Bank of India, SME Branch, Faridabad, Haryana</p>
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x.	Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
xi.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
xii.	Total Number of Pages in the Report with enclosures		
xiii.	Engineering Team worked on the report	SURVEYED BY: AE Praveen Sharma PREPARED BY: AE Sachin Agrahari REVIEWED BY: HOD Valuations	

15.	ENCLOSED DOCUMENTS:	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Enclosed with the report
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report

e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Enclosed with the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"> i. Part C: Area Description of the Property ii. Part D: Valuation Assessment of the Property iii. Assumption & Remarks iv. Valuer's Remark - Page No. 21 v. Google Map – Page No.23 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 in the Valuation – Pages 02

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Land Area	Total Land Area= 13672.68 sq.yds. (11432.10sq.mtr.).		
	Area adopted on the basis of	Old Valuation Report		
	Remarks & observations, if any	NA		
2.	Ground Coverage Area	Permissible (x% of Plot area)	NA	
		Proposed(x%)	NA	
		Present Status	NA	
3.	FAR	Permissible	NA	
		Proposed(x%)	NA	
		Present Status	NA	
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	RCC	Main Building (G+2 Floors)=26851.50sq.ft. (2494.58sq.mtr.)
				Admin Office= 4839.16 sq.ft. (449.57sq.mtr.)
				DC Room= 96 sq.ft. (9.0 sq.mtr.)
				Guard Room= 730.80 sq.ft. (67.89 sq.mtr.)
			Total	32517.46sq.ft. (3020.97sq.mtr.)
		Tin Shed		Main Shed= 29639.21sq.ft. (2753.57sq.mtr.)
				Other= 300sq.ft. (27.87sq.mtr.)
		Total		29939.21sq.ft. (2781.44sq.mtr.)
	Area adopted on the basis of	Site survey measurement		
	Remarks & observations, if any	NA		

Note:

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

PART D

VALUATION ASSESSMENT OF THE PROPERTY

1.	ASSESSMENT FACTORS				
a.	Valuation Type	Land & Building Value		Industrial Land & Building Value	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative			
c.	Property Use factor	Industrial			
d.	Legality Aspect Factor (Refer clauses 2 & 4 of Part-E)	Positive as per documents produced to us			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Irregular	Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Metro City	Good	On wide approach road	NA
			Property within developing industrial zone	NA	
				NA	
		Property Facing	East Facing		
g.	Any New Development in surrounding area	No new development		None	
h.	Property overall usability Factor	Good			
i.	Comment on Property Salability Outlook	The property is very good and the location also is in a very good industrial area. Normally,it will have very good saleability but due to the current economic conditions, it will take some extra efforts to locate a buyer			
j.	Comment on Demand & Supply in the Market	The demand for such properties should be good under normal circumstances and the availability of such properties will also not be high, but the market is not very robust due to the current economic conditions			
k.	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.			
l.	Methodology/ Basis of Valuation	Govt. Guideline Value:Collector Rate of Tehsil Ballabgharh 2018-19			
		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 Replacement Cost approach'			
		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 judiciously taken seeing the market scenario. Kindly please refer below section to know the name & contact numbers from whom enquiries have been made.			
m.	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. Raman Tuli(Local Property Dealer) Contact No. +91-9999071717	As per our verbal conversation with Mr. Raman Tuli, we came to know that a industrial plot is vaialble for sale/ purchase in open market @ Rs.4,50,00,000/- which should be negotiable.
	2. Name:- Mr. Deepak Singh Contact No. +91-9999295697	As per our verbal conversation with Mr. Deepak we came to know that he has an industrial property in sector-57, Faridabad having land area ~720 sq.yds. and asking price is around Rs. 1.80 Cr. @ Rs. 25,000/- per sq.yds.
	1. Name:- Mr. Ajit Shrivastava (M/s. Kanha Ji Developers Pvt. Ltd.) Contact No. +91-9716777222	As per our discussion with Mr. Ajit Shrivastava, we came to know that market rate for industrial property in this locality is varying in between Rs.20,000/- to 23,000/-per sq.yds.
n.	Adopted Rates Justification	As per the verbal & telephonic conversation with the local property dealers& local person we came to know that demand of the property is good in this area and got the following information:- 1. The rates for the land in this locality is varying in between Rs. 22,000/- to 30,000/- per sq.yds. 2. These market rates may depend upon the size & location of the property. Hence taking into consideration all the factors like size, shape & location of the property we are of the view that the rate of Rs. 27,000/- per sq. yds. .should be reasonable for this land parcel as a whole.

2.	VALUATION OF LAND <i>Applicable</i>		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Rate range	Rs. 8,500/- per sq.yds.	Rs. 20,000/- to 23,000/- per sq.yds
b.	Rate adopted considering all characteristics of the property	Rs. 8,500/- per sq.yds.	Rs. 20,000/- per sq.yds
c.	Total Land Area considered (documents vs site survey whichever is less)	13672.68 sq.yds. (11432.10 sq.mtr.).	13672.68 sq.yds. (11432.10 sq.mtr.).
d.	Total Value of land (A)	13672.68 sq.yds. x Rs. 8,500/- per sq.yds. Rs.11,62,17,780/-	13672.68 x Rs. 20,000/- per sq.yds. Rs.27,34,53,600/-

3.	VALUATION OF BUILDING CONSTRUCTION			
	Particulars		Govt. Circle/ Guideline Value	Depreciated Replacement Value
a.	Structure Construction Value	Rate range	No government circle rate is available for industrial Building	RCC= Rs. 1,000/- to 1,200/- per sq.ft.
				Shed= Rs. 800/- to 1,000/- per sq.ft.
		Rate adopted	No government circle rate is available for industrial Building	RCC= Rs. 1,100/- per sq.ft.
				Shed= 900/- per sq.ft.
		Covered Area	RCC= 32517.46 sq.ft. (3020.97 sq.mtr.)	RCC= 32517.46 sq.ft. (3020.97 sq.mtr.)
			Tin Shed= 29939.21 sq.ft. (2781.44 sq.mtr.)	Tin Shed= 29939.21 sq.ft. (2781.44 sq.mtr.)

		Class of construction	Class A construction	Class A construction
		Valuation Calculation	No government circle rate is available for industrial Building	RCC= 32517.46 sq.ft. x Rs. 1,100/- per sq.ft.= Rs. 3,57,68,206/- Tin Shed= 29939.21 sq.ft. x 900/- per sq.ft.= Rs. 2,69,45,289/-
		Total Value	NA	Rs. 6,27,13,495/-
b.	Depreciation percentage (assuming salvage value % per year)		NA	NA (Above replacement rate is calculated after deducting the prescribed depreciation)
c.	Age Factor		1980-1989 (0.8)	Construction older than 15 years and Above
d.	Structure Type/ Condition		Pucca (1.0)	RCC load bearing structure/ GI Shed
e.	Construction Depreciated Replacement Value(B)		NA	Rs. 6,27,13,495/-

4.	VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	Rs.7,25,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	Rs.15,90,000/-
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	Rs.10,00,000/-
e.	Depreciated Replacement Value (C)	----	Rs.33,15,000/-

5.	CONSOLIDATED VALUE		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land (A)	Rs. 11,62,17,780/-	Rs.27,34,53,600/-
b.	Structure Construction Value(B)	---	Rs. 6,27,13,495/-
c.	Additional Building & Site Aesthetic Works Value (C)	---	Rs. 33,15,000/-
d.	Total Add (A+B+C)	Rs.11,62,17,780/-	Rs.33,94,82,095/-
e.	Rounded Off	Rs.11,62,17,780/-	Rs.33,94,00,000/-

f.	Realizable/ Fetch Value (~20% Less)	----	Rs.27,15,20,000/-
g.	Distress/ Forced Sale Value (~30% Less)	----	Rs.23,75,80,000/-
h.	Valuation of structure for Insurance purpose	NA	Rs.6,25,00,000/-

6.	Concluding comments if any	As per the scope of the assignment, Value assessment is subject to R.K Associates Important Notes and Valuer's Remarks (<i>Enclosure: 1</i>) & other enclosed documents with the Report which will remain part & parcel of the report.
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(Rupees Thirty Three Crores Ninety Four Lakhs Only)

7.	ASSUMPTIONS/ REMARKS
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/ 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

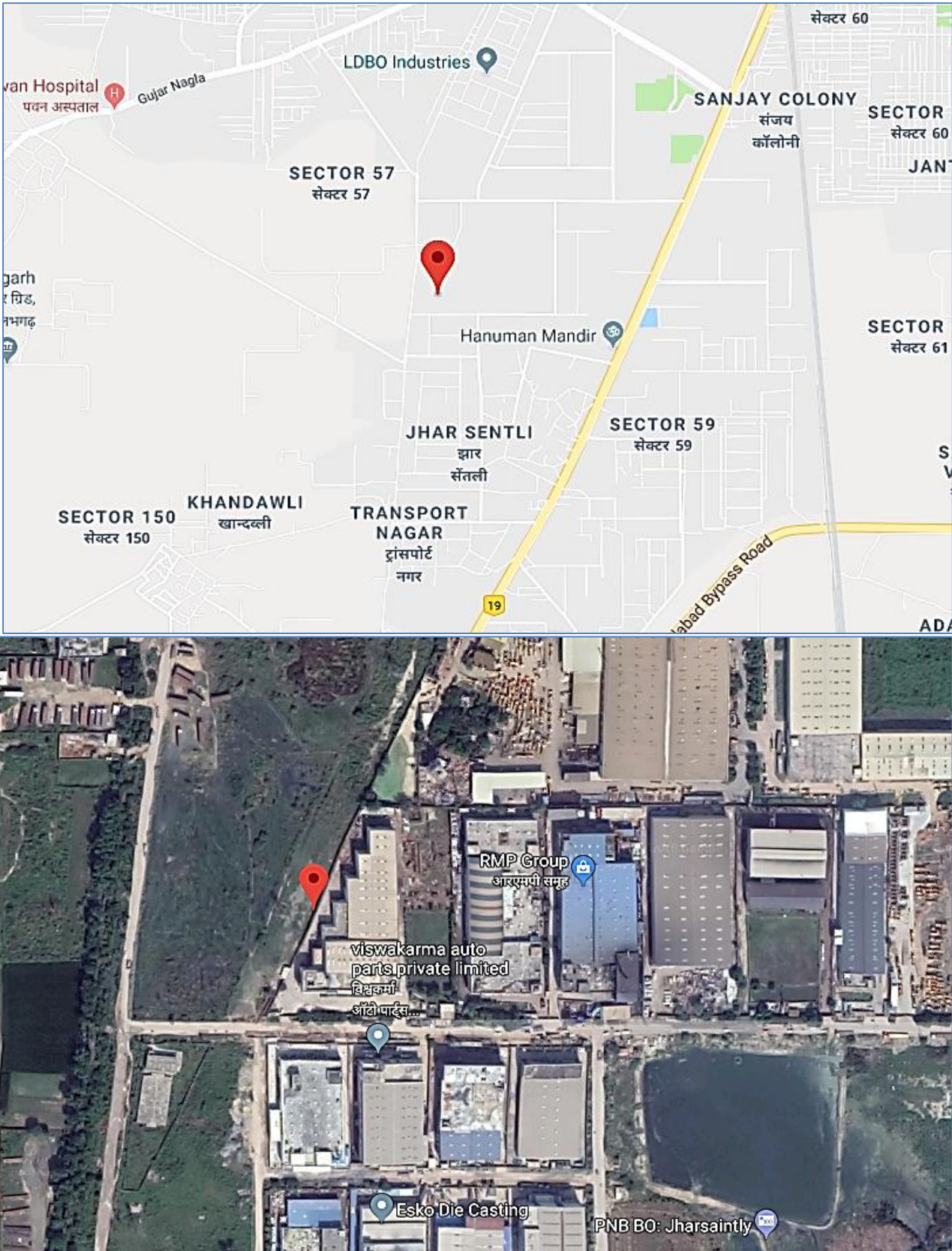
	company.
i.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners 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.

ENCLOSURE: 1- VALUER'S REMARKS

1.	Fair Market Value suggested by the competent Valuer in his opinion is an prospective estimated amount without any prejudice after evaluating all the facts related to the subject property at which the subject Asset should be exchanged on the date of Valuation between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion.
2.	Realizable Value is the minimum prospective value of the property which it may be able to realize at the time of actual property transaction factoring in potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction. Realizable value may be 10-20% less of the Fair Market Value depending on the salability prospects of the subject property.
3.	Forced/ Distress Sale Value is the value when the property has to be sold due to financial encumbrances or any other constraint or have become a disputed property or as a part of a recovery process. In this type of sale minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the salability prospects of the property.
4.	Best rates are rationally adopted based on the facts of the case came to our knowledge during the course of the assignment considering many factors like nature of property, location, approach, market situation and trends.
5.	Construction rates are adopted based on present replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition, specifications based on the visual observation of the structure. No physical tests have been carried out in respect of it.
6.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
7.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.
8.	Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
9.	This report is having limited scope as per its fields <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 value should be considered only if transaction is happened <u>as free market transaction</u> .
10.	The condition assessment and the estimation of residual economic life of the structure is 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.
11.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
12.	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 original 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.
13.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, the concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.
14.	Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report. The Value indicated in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
15.	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.
16.	This report is prepared on the RKA V-L3 (Medium) Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the property prevailing in the market based on the information provided by the client. The Valuation assessed in this Valuation Report should hold good only if transaction is happened as per free

	market transaction. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject property. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
17.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
18.	This Valuation report is prepared based on the facts of the property on the date of the survey. However 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.
19.	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.
20.	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.
21.	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.
22.	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.
23.	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.
24.	R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
25.	If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.2500/-.

ENCLOSURE: 3- GOOGLE MAP LOCATION



ENCLOSURE: 4- REFERENCE FROM PUBLIC DOMAIN

Platinum

2.97 Crore Industrial Lands/Plots in Sector 57 Faridabad



1 Property Photo

Plot Area : 1350 Sq. Yards @ ₹ 22000/Sq. Yards

Society : Fit

Highlights: Resale / Ready to move / Immediate

Description : Industrial plot is available for sale in (Fit)faridabad industrial town in sec-57 next to sec-58,faridabad.

Dealer : Raman Associates Posted : Jun 23, 2018

Contact Dealer FREE

View Phone Number

☆ Shortlist

🚫 Report problem with listing

Platinum

1.49 Crore Industrial Lands/Plots in Sector 57 Faridabad



No Property Photos

Plot Area : 675 Sq. Yards @ ₹ 22000/Sq. Yards

Society : Fit

Highlights: Resale / Ready to move / Immediate

Description : Two side open corner industrial plot is available for sale in sec-57 near jcb,faridabad

Dealer : Raman Associates Posted : Jan 15, 2019

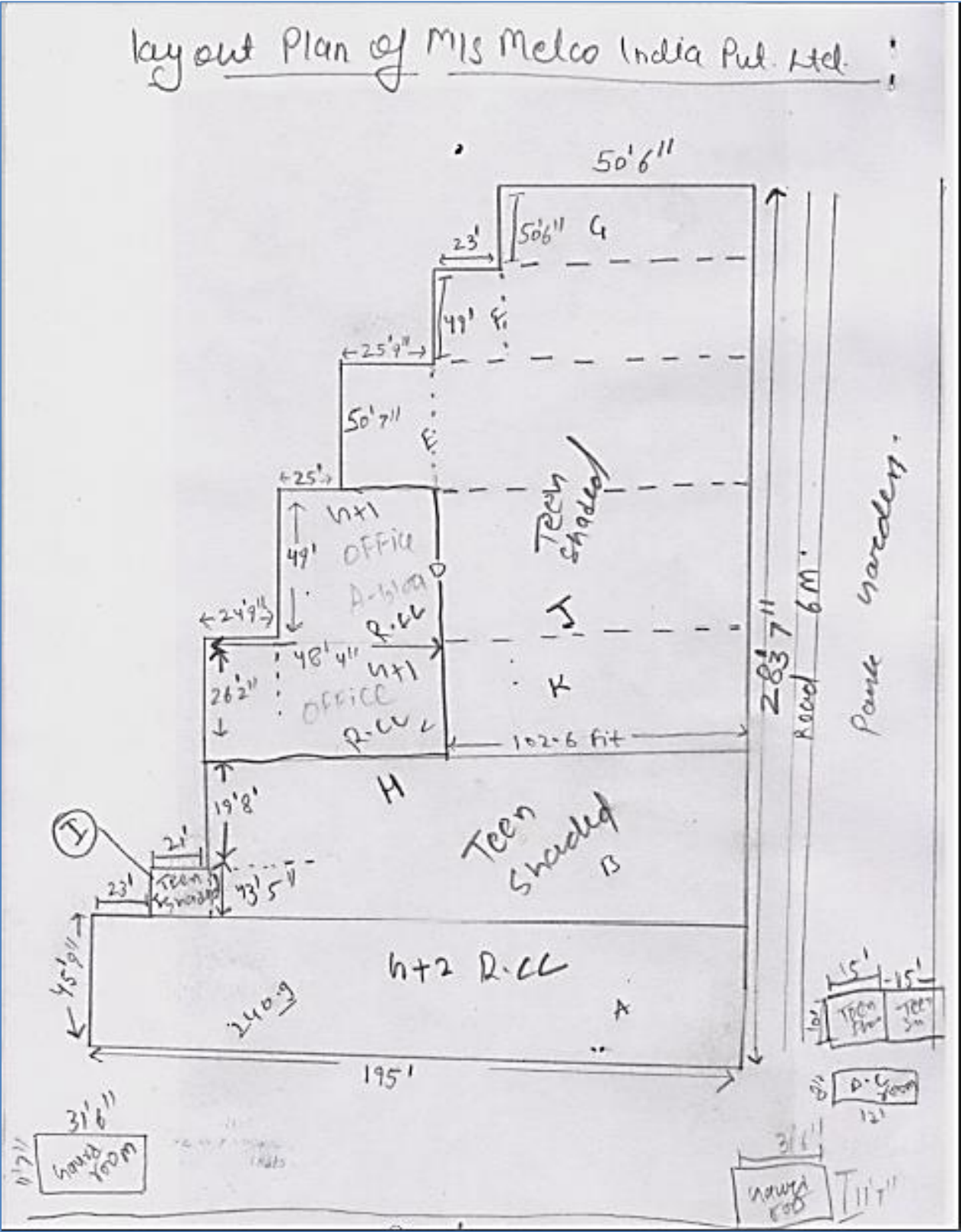
Contact Dealer FREE

View Phone Number

☆ Shortlist

🚫 Feedback/Report listing

ENCLOSURE: 3- LAYOUT PLAN & AREA CHART



Area calculation:-

A - 3×8950.5 Sq. Ft. \rightarrow RCC Coverd GF+FF

$\left\{ \begin{array}{l} B - 6568.5 \text{ Sq. Ft. Tinished} \\ I - 913.5 \text{ Sq. Ft. Tinished} \\ H - 2989.8 \text{ Sq. Ft. Tinished} \end{array} \right\} \text{ Tinished area coverd.}$

$\left\{ \begin{array}{l} C - 1268.08 \text{ Sq. Ft.} \\ D - 1151.5 \text{ Sq. Ft.} \end{array} \right\} \times 2 \rightarrow \text{RCC coverd.} \\ \text{= GF+FF}$

K = 2688.12 Sq. Ft.

J \rightarrow 5027.4 Sq. Ft.

E \rightarrow 5125.77 Sq. Ft.

F \rightarrow 3684.8 Sq. Ft.

G \rightarrow 2641.32 Sq. Ft.

Tinished area
coverd.

Two Guard Room \rightarrow 730.8 Sq. Ft.
(RCC)

DC Room RCC \rightarrow 96 Sq. Ft.