

File No.: VIS (2021-22)-PL511-441-553

Dated: 09.11.2021

VALUATION ASSESSMENT

OF

NON AGRICULTURAL LAND

SITUATED AT

KHASRA NO. 65, VILLAGE SALHI, MANDAL AND TEHSIL – UDAIPUR, DISTRICT
SARGUJA, CHATTISGARH

OWNER/S

M/S. SARGUJA RAIL CORRIDOR PRIVATE LIMITED

A/C: M/S. SARGUJA RAIL CORRIDOR PRIVATE LIMITED

■ 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

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Valuation TOR is available at www.rkassociates.org

REPORT PREPARED FOR

BANK OF BARODA, CFS BRANCH, SANSAD MARG, NEW DELHI

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.

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PART A

BOB FORMAT OF OPINION REPORT ON VALUATION

Name & Address of Branch	BOB, CFS Branch, Sansad Marg, New Delhi
Name of Customer (s)/ Borrower Unit	M/s. Sarguja Rail Corridor Private Limited

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s. Sarguja Rail Corridor Private Limited
	Address & Phone Number of the Owner	Adani Corporate House, Shanti Gram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad Gujarat, India.
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property
c.	Date of Inspection of the Property	19 October 2021
d.	Date of Valuation Report	9 November 2021
e.	Name of the Developer of the Property	Vacant Land
	Type of Developer	Vacant Land

2. PHYSICAL CHARACTERISTICS OF THE PROPERTY

BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

Snapshot of the Asset/ Property Under Valuation



This opinion on Valuation report is prepared for the vacant land situated at the aforesaid address having total land area admeasuring 8.977 Hectare / 22.18 Acre as per the documents provided by the bank.

The subject property is a vacant land admeasuring around 8.977 Hectare / 22.18 Acre which was acquired by the government for railway line corridor, and was further allotted to M/s. Sarguja Rail Corridor Private Limited, for the construction of the railway line on the subject land via Adhipatya Praman Patra dated 20/10/2017 by the Tehsildar of Tehsil Udaipur, District Sarguja, Chhattisgarh.

We have tabulated below all the Khasra no. and their respective area consisting the total land area of the subject property.

KHASRA NO.	AREA (HECTARE)
1/8	0.077
35/783/1	0.093
1/50	0.077
35/2	0.016
35/783/2	0.093
1/779/2	0.77
63	0.275
61	0.056
1/779/6	0.02
62/1	0.036
46/1	0.095
751/1	0.002
64/1	0.099
45/2	0.006
59/2	0.002
751/2	0.002
64/2	0.05
47/5	0.748
69/1	0.045
326/1	0.121
294/791/3	0.253
69/3	0.045
326/2	0.121
294/791/4	0.253
69/4	0.045
326/3	0.122
294/791/5	0.255
325/3	0.026
325/4	0.027
319/3	0.097
339/2	0.077
68/1	0.129
1/779/8	0.038

KHASRA NO.	AREA (HECTARE)
62/2	0.036
681/2	0.987
315/1	0.204
767/7	0.302
317/1	0.02
68/2	0.171
319/2	0.179
1/778/1	0.27
1/778/2	0.008
1/778/3	0.053
1/779/7	0.037
1/779/3	0.037
47/1	0.131
47/7	0.012
65/1	0.123
65/2	0.124
65/3	0.247
47/6	0.092
328/4	0.094
325/1	0.026
324/1	0.115
325/2	0.026
294/791/2	0.104
294/791/1	0.400
319/1	0.137
319/4	0.080
339/1	0.140
318	0.287
317/2	0.008
317/3	0.004
311	0.340
294/791/1	0.012
TOTAL	8.977

The subject property is located in the rural area of village – Salhi in Sarguja. This property is located near main National Highway 130 and can be easily approached through village road. We have done the valuation of the property which has identified to us at site by the owner's representative. The land area considered for the valuation purpose is only on the basis of the documents provided to us by the bank no measurement could not be done since the subject land is a big land parcel and is not demarcated at site. The property is not demarcated at site.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation and found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort.

a. Location attribute of the property

i.	Nearby Landmark	Salhi Railway Station	
ii.	Postal Address of the Property	---	
iii.	Area of the Plot/ Land	Approx. 8.977 Hectare / 22.18 Acre <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.</i>	
iv.	Type of Land	Solid Land	
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: 22°52'14.5"N 82°46'27.9"E	
vii.	Details of the roads abutting the property		
	i. Main Road Name & Width	National Highway -130	280 ft.
	ii. Front Road Name & width	Village Road	40 ft.
	iii. Type of Approach Road	Bituminous Road	
	iv. Distance from the Main Road	Approx. 50 mtr. away from the main national Highway	
viii.	Description of adjoining property	Rural area and most of the nearby land is lying barron	
ix.	Plot No./ Survey No.	Refer to the sheet attached above	
x.	Zone/ Block	Village – Salhi	---
xi.	Sub registrar	Udaipur	
xii.	District	Sarguja	
xiii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.	
	a) Identification of the property	<input type="checkbox"/>	From Schedule of the Property mentioned in the deed

<p>(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>	<input type="checkbox"/>	Done from the name plate displayed on the property
	<input type="checkbox"/>	Identified by the owner
	<input checked="" type="checkbox"/>	Enquired from local residents/ public
	<input checked="" type="checkbox"/>	Identified by owner's representative
	<input type="checkbox"/>	Identification of the property could not be done properly
	<input type="checkbox"/>	Survey was not done
	b) Type of Survey	
	Only photographs taken (No sample measurement verification),	
	c) Is property clearly demarcated by permanent/ temporary boundary on site	
	No demarcation done and mixed with other adjoining Lands	
d) Is the property merged or colluded with any other property		
Yes		

e) City Categorization		
Village		
Rural		
f) Characteristics of the locality		
Backward		
Within backward village area		
g) Property location classification		
Poor location within locality		
On Highway		
On Wide Road		
h) Property Facing		
Cannot comment since this is a large land parcel and is irregular in shape. It is not demarcated at site and can be approached from different sides through village roads.		
Covered Built-up area description (Plinth/ Carpet/ Saleable Area)		
Not Applicable		
Also please refer to Part B - Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.		
b. Boundaries schedule of the Property		
i.	Are Boundaries matched	
No, boundaries are not mentioned in the documents.		
ii.	Directions	As per Sale Deed/TIR
	East	---
	West	---
	North	---
	South	---
		Actual found at Site
		NH-43
		Shiv Nagar Village
		Other Village
		Other Land

3. TOWN PLANNING/ ZONING PARAMETERS

a.	Master Plan provisions related to property in terms of Land use	Railway land
i.	Any conversion of land use done	No information available
ii.	Current activity done in the property	Construction of Railway Line was going on at site at the time of site survey.
iii.	Is property usage as per applicable zoning	No, Area not yet under zoning regulations
iv.	Any notification on change of zoning	No information available



	regulation		
	v. Street Notification	Not notified	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
	i. FAR/ FSI	NA	NA
	ii. Ground coverage	NA	NA
	iii. Number of floors	NA	NA
	iv. Height restrictions	NA	NA
	v. Front/ Back/ Side Setback	NA	NA
c.	Status of Completion/ Occupational certificate	NA	NA
d.	Comment on unauthorized construction if any	NA since the subject property is a vacant land	
e.	Comment on Transferability of developmental rights	None	
f.	1. Planning Area/ Zone	NA	
	2. Master Plan currently in force	NA/NA	
	3. Municipal limits	Village – Salhi, Chhattisgarh	
g.	Developmental controls/ Authority	Village Panchayat	
h.	Zoning regulations	Government Land	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Rural area and most of the nearby land is lying barren	
j.	Comment of Demolition proceedings if any	Not in our knowledge	
k.	Comment on Compounding/ Regularization proceedings	Not in our knowledge	
l.	Any other aspect		
	i. Any information on encroachment	No	
	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	Possession Certificate	Gazette Notification (Chhattisgarh Rajpatra)	Revenue Records document
b.	Names of the Legal Owner/s	M/s. Sarguja Rail Corridor Private Limited		
c.	Constitution of the Property	No transferable rights		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	The subject property has already been acquired by the government and transferred to Ms. Ms. Sarguja Rail Corridor Private Limited for the construction of railway line.		
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	No transferable rights		
i.	Comment on existing mortgages/ charges/	Yes	BOB Bank	



	encumbrances on the property, if any		
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	NA
k.	Building plan sanction:		
	i. Authority approving the plan	NA	
	ii. Name of the office of the Authority	NA	
	iii. Any violation from the approved Building Plan	NA	
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>)	Property Tax	No information available
		Water Tax	No information available
		Electricity Bill	No information available
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge on site	
	iii. Is property tax been paid for this property	Information not available. Please confirm from the owner.	
	iv. Property or Tax Id No.	Not provided	
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.	
p.	Qualification in TIR/Mitigation suggested if any	Legal opinion has to be given by Advocate/ legal expert.	
q.	Any other aspect	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.	
		Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.	
		i. Since how long owners owing the Property	4 Years
		ii. Year of Acquisition/ Purchase	Year- 2017
		iii. Property presently occupied/ possessed by	Acquired by Government Authority
		iv. Title verification	Legal aspects or Title verification have to be taken care by competent advocate.
	v. Details of leases if any	NA	

5. ECONOMIC ASPECTS OF THE PROPERTY

a.	Reasonable letting value/ Expected market	NA
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	monthly rental	
b.	Is property presently on rent	No
	a) Number of tenants	NA
	b) Since how long lease is in place	NA
	c) Status of tenancy right	NA
	d) Amount of monthly rent received	NA
c.	Taxes and other outgoing	Please ask to the company
d.	Property Insurance details	Please ask to the company
e.	Monthly maintenance charges payable	Please ask to the company
f.	Security charges, etc.	Please ask to the company
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.	Rural 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 :			
	a. Space allocation			NA
	b. Storage spaces			NA
	c. Utility of spaces provided within the building			NA
	d. Car parking facilities			NA
	e. Balconies			NA
b.	Any other aspect			
	a. Drainage arrangements			No
	b. Water Treatment Plant			No
	c. Power Supply arrangements	Permanent		No Electricity connection
		Auxiliary		No
	d. HVAC system			No
	e. Security provisions			No
	f. Lift/ Elevators			No
	g. Compound wall/ Main Gate			No
	h. Whether gated society			No
	i. Internal development			
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements
				Boundary Wall

	No	No	No	No	No
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8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i. Water Supply	Not Applicable since it is a vacant plot					
	ii. Sewerage/ sanitation system	Not Applicable since it is a vacant plot/ land					
	iii. Storm water drainage	No					
b.	Description of other Physical Infrastructure facilities in terms of:						
	a. Solid waste management	NA					
	b. Electricity	Not Applicable since it is a vacant land					
	c. Road and Public Transport connectivity	Yes					
	d. Availability of other public utilities nearby	Civic Amenities such as School, Market, Hospital etc. are available at a distance of around 10km. from the subject locality.					
i.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	10 Km	15 km	10 km	01 km	02 Km	---	---
	Availability of recreation facilities (parks, open spaces etc.)			This is a rural remote area. No recreational facility is available nearby.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:					
i.	Marketability of the property in terms of					
	i. Location attribute of the subject property	Below Average				
	ii. Scarcity	Similar kind of properties are easily available on demand.				
	iii. Market condition related to demand and supply of the kind of the subject property in the area	Poor demand of the property because of its location. However the subject property cannot be transferred in open market, since the subject property was acquired by the government for railway line construction.				
	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.				
ii.	Any other aspect which has relevance on the value or marketability of the property					No
	i. Any New Development in surrounding area	No		NA		
	ii. Any negativity/ defect/ disadvantages in the property/ location	Yes		Rural Area		

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:					
a.	Type of construction & design	Not Applicable.				
b.	Method of construction	Vacant Plot				
c.	Specifications					
	a. Class of construction	Vacant Plot/ Land				

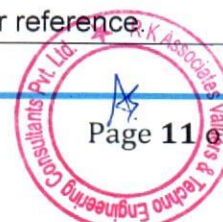
	b. Appearance/ Condition of structures	Internal -Vacant Plot/Land External - Vacant Plot/Land	
	c.Roof	Floors/ Blocks	Type of Roof
		NA	NA
	d. Floor height	NA	
	e. Type of flooring	NA	
	f. Doors/ Windows	NA	
	g. Interior Finishing	Not Applicable,	
	h. Exterior Finishing	Not Applicable	
	i. Interior decoration/ Special architectural or decorative feature	Vacant Plot/ Land	
	j. Class of electrical fittings	NA/ Vacant Plot/ Land	
	k.Class of sanitary & water supply fittings	NA/ Vacant Plot/ Land	
d.	Maintenance issues	Vacant Plot/ Land	
e.	Age of building/ Year of construction	NA	NA
f.	Total life of the structure/ Remaining life expected	NA	NA
g.	Extent of deterioration in the structure	Vacant Plot/ Land	
h.	Structural safety	Vacant Plot/ Land	
i.	Protection against natural disasters viz. earthquakes etc.	Not Applicable	
j.	Visible damage in the building if any	Vacant Plot/ Land	
k.	System of air conditioning	Vacant Land/ Plot	
l.	Provision of firefighting	Vacant Land/ Plot	
m.	Status of Building Plans/ Maps	NA	
	1. Is Building as per approved Map	Vacant Land/ Plot	
	2. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	3. 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	Not known to us
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, normal vehicular pollution present



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.	Vacant plot
13. VALUATION:		
i.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Sub-Point 'n' of Point 1 of Part C: Valuation Assessment Factors of the report.
i.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the Sub-Point 'o' of Point 1 of Part C: Valuation Assessment Factors of the report and the screenshot annexure in the report.
i.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Part C: Valuation Assessment Factors of the report and the screenshot annexure in the report.
v.	Summary of Valuation	For detailed Valuation calculation please refer to Points 1, 2, 3, 4, 5 & 6 of the Part C: Valuation Assessment Factors of the report.
	i. Guideline Value	Rs.32,48,776/-
	a. Land	Rs.32,48,776/-
	b. Building	NA
	ii. Indicative Prospective Estimated Fair Market Value	Rs.2,22,00,000/-
	iii. Expected Estimated Realizable Value	Rs.1,88,70,000/-
	iv. Expected Forced/ Distress Sale Value	---
	v. Valuation of structure for Insurance purpose	---
v.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for determining the minimum valuation of the property for property registration purpose and Market rates are adopted based on prevailing market dynamics which is explained clearly in Valuation assessment factors.
	ii. 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 is mentioned in Point 'o' of Part C: Valuation Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.



14.	Declaration	<p>a. The information provided by us is true and correct to the best of my knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks and the information came to knowledge during the course of the work. Please see the Assumptions, Remarks & Limiting conditions described in the Report.</p> <p>c. 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>d. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>e. Our authorized surveyor AE Praveen Sharma has visited the subject property on 19 October 2021 in the presence of the owner's representative.</p> <p>f. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</p> <p>g. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</p> <p>h. We have submitted Valuation report directly to the Bank.</p> <p>i. This valuation work is carried out by our Engineering team on the request from BOB, CFS Branch, Sansad Marg, New Delhi.</p>
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15. VALUATION COMPANY DETAILS:		
a.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D-39, Sector – 02, Noida, Uttar Pradesh.
b.	Engineering Team worked on the report	SURVEYED BY: AE Praveen Sharma
		PREPARED BY: AE Nikhil Rajan
		REVIEWED BY: HOD Valuations

16. ENCLOSED DOCUMENTS:		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Not Applicable
c.	Floor Plan	Not Applicable
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	Not Applicable
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	No specific price trends available for this location on property search sites or public domain.
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	i. Part B: Area Description of the Property ii. Part C: Valuation Assessment of the Property iii. Part D: Summary of the Valuation Repo iv. Google Map v. Photographs vi. Copy of Circle Rate vii. Survey Summary Sheet viii. Valuer's Remark ix. Copy of relevant papers from the property documents referred in the Valuation
i.	Total Number of Pages in the Report with enclosures	36

PART B

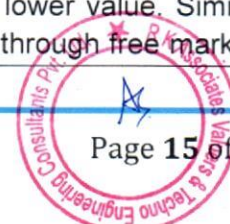
AREA DESCRIPTION OF THE PROPERTY- ANNEXURE-I

1.	Land Area	8.977 Hectare / 22.18 Acre	
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out	
	Remarks & observations, if any	NA	
2.	Ground Coverage Area	Permissible (x% of Plot area)	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
3.	FAR	Permissible	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	NA
	Area adopted on the basis of	NA	
	Remarks & observations, if any	NA	

PART C

VALUATION ASSESSMENT OF THE PROPERTY- ANNEXURE-II

a.		ASSESSMENT FACTORS			
a.	Valuation Type	Valuation of Vacant Land		Vacant Land Value	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property is done for the property found as per the information given in the documents and/ or confirmed by the owner/ owner representative.			
c.	Property Use factor	Current Use		Highest & Best Use	
		Non Agriculture		Non Agriculture	
d.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property have to be taken care by Bank empanelled competent Legal expert/ Advocate. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by Bank empanelled Legal expert/ Advocate.			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Irregular	Large	On Road Level	Not Applicable
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Village	Poor	On Highway	NA
		Rural	Within backward village area	None	
				None	
		Property Facing	Cannot comment since this is a large land parcel and is irregular in shape. It is not demarcated at site and can be approached from different sides through village roads		
g.	Any New Development in surrounding area	None		---	
h.	Any specific advantage/ drawback in the property	None – The subject property is located in rural area			
i.	Overall property usability Factor	Low, The subject property is acquired by the government, hence the subject property can only be used for specific purpose.			
j.	Comment on Property Salability Outlook	In remote area, will be hard to sell. However the salability of the subject property is not possible since the subject land is acquired by the government and has been allotted to M/s. Sarguja Rail Corridor Pvt. Ltd. for the construction of railway line.			
k.	Comment on Demand & Supply in the Market	Poor demand of the property because of its low usability factor.			
l.	Any other aspect which has relevance on the value or marketability of the property	Property is located in remote area 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.

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.

m. 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.

n. 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.

o. Methodology/ Basis of Valuation **Govt. Guideline Value:** Circle rate of Chhattisgarh year-2021

Market Value: Assessment of Premium charges to be paid on transfer of Lease hold rights and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'

Valuation of the asset is done as found on as-is-where basis.

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.

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.

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.

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.

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.

p. 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):

vi.	Name:	NA
	Contact No.:	NA
	Nature of reference:	NA
	Size of the Property:	NA
	Location:	NA
	Rates/ Price informed:	NA
	Any other details/ Discussion held:	NA

vii.	Name:	NA
	Contact No.:	NA
	Nature of reference:	NA
	Size of the Property:	NA
	Location:	NA
	Rates/ Price informed:	NA
	Any other details/ Discussion held:	NA

viii.	Name:	NA
	Contact No.:	NA
	Nature of reference:	NA
	Size of the Property:	NA
	Location:	NA
	Rates/ Price informed:	NA
	Any other details/ Discussion held:	NA

NOTE: The given information above can be independently verified to know its authenticity.

q.	Adopted Rates Justification	The subject property was acquired by the government for the construction of railway line on the subject land in 2017 from the villagers. The said land was further allotted to M/s. Sarguja Rail Corridor Private Limited for the construction of railway line via
----	-----------------------------	--



Adhipatya Praman Patra dated 20/10/2017 by the Tehsildar of Teshil- Udaipur, District- Sarguja- Chhattisgarh.

The said land was acquired by the government at a rate of Rs.10,00,000/- per Acre as per the document dated 06-10-2017 copy of which has been attached below in the annexures.

Since the subject property is acquired land by the government for specific purpose and also been listed in the Gazette Notification i.e. Pramanpathr issued by Chhattisgarh government, the subject land cannot be sold in the open market and non-transferrable.

Hence, we have considered the allotment rate by the government for the subject land for the valuation purpose i.e. Rs.10,00,000/- per Acre.

b.

VALUATION OF LAND

Applicable

	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
i.	Prevailing Rate range	Rs.3,61,900/- per hectare	Rs.10,00,000/- per acres
ii.	Rate adopted considering all characteristics of the property	Rs.3,61,900/- per hectare	Rs.10,00,000/- per acres
iii.	Total Land Area considered (documents vs site survey whichever is less)	8.977 Hectare / 22.18 Acre	8.977 Hectare / 22.18 Acre
iv.	Total Value of land (A)	8.977 hectare x Rs.3,61,900/- per hectare Rs.32,48,776/-	22.18 Acre x Rs.10,00,000/- per acres Rs.2,21,80,000/-

c.

VALUATION OF BUILDING STRUCTURE

	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Structure Construction Value	Rate range	NA
		Rate adopted	NA
		Covered Area	NA
		Class of construction	Vacant Plot/ Land
		Valuation Calculation	NA
		Total Value	NA
b.	Depreciation percentage (assuming salvage value % per year)	NA	NA (Above replacement rate is calculated after deducting the prescribed depreciation)
c.	Age Factor	NA	Vacant Plot
d.	Structure Type/ Condition	NA	Only vacant land, no construction done.



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



PART D CONSOLIDATED VALUATION ASSESSMENT OF THE PROPERTY

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.32,48,776/-	Rs.2,21,80,000/-
2.	Structure Construction Value (B)	---	NA
3.	Additional Building & Site Aesthetic Works Value (C)	---	NA
4.	Total Add (A+B+C)	Rs.32,48,776/-	Rs.2,21,80,000/-
5.	Additional Premium if any	---	---
	Details/ Justification	---	---
6.	Deductions charged if any	---	---
	Details/ Justification	---	---
7.	Total Indicative & Estimated Prospective Fair Market Value[#]	---	Rs.2,21,80,000/-
8.	Rounded Off	---	Rs.2,22,00,000/-
9.	Expected Realizable Value[^] (@ ~15% less)	---	Rs.1,88,70,000/-
10.	Expected Forced Distress Sale Value[*]	---	---
11.	Valuation of structure for Insurance purpose	---	---

12.	Concluding Comments & Disclosures if any	<p>a. The subject land is an acquired land by the government for the construction of railway line and was allotted to the M/s. Sarguja Rail Corridor Private Limited for the same.</p> <p>b. The subject land was also been notified in the Praman Patra document issued by the Chhattisgarh government, hence the property is not-transferrable and cannot be sold in open market. It can only be allotted through government.</p> <p>c. The subject property was not clearly identified since the property is not clearly demarcated and for the valuation purpose we have considered the land identified to us by the owner's representative and area as per the documents provided to us by the bank.</p> <p>d. 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.</p> <p>e. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from</p>
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		<p>originals, etc. has to be taken care by legal experts/ Advocates.</p> <p>f. This report only contains opinion based on technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.</p> <p>g. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.</p>
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(Rupees Two Crore Twenty Two Only)



PART E

SUMMARY OF THE VALUATION REPORT- ANNEXURE III

S.NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
a.	Report prepared for	Bank		
b.	Name & Address of Organization	BOB, CFS Branch, Sansad Marg, New Delhi		
c.	Name of Borrower unit	M/s. Sarguja Rail Corridor Private Limited		
d.	Name of Property Owner	M/s. Sarguja Rail Corridor Private Limited		
e.	Address & Phone Number of the owner	---		
f.	Address of the property under Valuation	Village – Salhi, Mandal And Tehsil – Udaipur, District – Sarguja, Chattisgarh		
g.	Type of the Property	Non-agricultural Land		
h.	Type of Loan	Cash Credit Limit		
i.	Type of Valuation	Non-agricultural Land Value		
j.	Report Type	Plain Asset Valuation		
k.	Date of Inspection of the Property	19 October 2021		
l.	Date of Valuation Report	9 November 2021		
m.	Surveyed in presence of	Owner's representative	Mr. Mitesh Trivedi ☎+91-9978373913	
n.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property		
o.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative		
p.	Important Disclosures	<div><div>i.</div><div>Legal aspects of the property have to be taken care by legal expert/ advocate.</div><div>ii.</div><div>Verification of authenticity of documents from originals or cross checking from any Govt. depts. has to be taken care by legal expert/ advocate.</div><div>iii.</div><div>This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client which 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.</div><div>iv.</div><div>Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.</div><div>v.</div><div>Measurement verification is only limited upto sample random measurement against the documents produced to us.</div><div>vi.</div><div>Drawing Map & design of the property is out of scope of the Valuation services.</div></div>		
q.	Documents provided for perusal	<div>Documents Requested</div> <div>Total 05 documents requested.</div>	<div>Documents Provided</div> <div>Total 03 documents</div>	<div>Documents Reference No.</div> <div>02</div>



		provided	
	Property Title document	Possession Certificate	Dated: 26/10/2017
	Approved Map	Gazette Notification (Chattishgarh Rajpathr)	18 July 2017
	Copy of TIR	Revenue records	---
	Last paid Electricity Bill	None	---
	Last paid Municipal Tax Receipt	None	---
r.	Documents received from	Bank	
s.	Identification of the property	<input type="checkbox"/> Cross checked from Schedule of the property mentioned in the deed <input type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the 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. VALUATION SUMMARY

a)	Total Govt. Guideline Value	Rs. 32,48,776/-
b)	Total Indicative & Estimated Prospective Fair Market Value	Rs.2,22,00,000/-
c)	Total Expected Realizable/ Fetch Value	Rs.1,88,70,000/-
d)	Total Expected Distress/ Forced Sale Value	---
e)	Valuation for the purpose of Insurance	---

3. ENCLOSURES

a.	Part A	Valuation Report as per BOB format
b.	Part B - Annexure-I	Area description of the Property
c.	Part C - Annexure-II	Valuation Assessment of the Property
d.	Part D - Annexure-III	Summary of the Valuation report
e.	Annexure - IV	Screenshot of the price trend references of the similar related properties available on public domain - Page No.24
f.	Annexure - V	Google Map -Page No. 24
g.	Annexure - VI	Photographs 0- Page No. 25,26,27
h.	Annexure - VII	Copy of Circle Rate – Page No. 28
i.	Annexure - VIII	Gazette Notification – Page No. 29,30
j.	Annexure - IX	Valuer's Remarks -Page No. 31-32
k.	Annexure - X	Copy of relevant papers from the property documents referred in the Valuation

R.K ASSOCIATES IMPORTANT NOTES:

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

COPYRIGHT FORMAT - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

IF REPORT IS USED FOR BANK/ FIs

NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

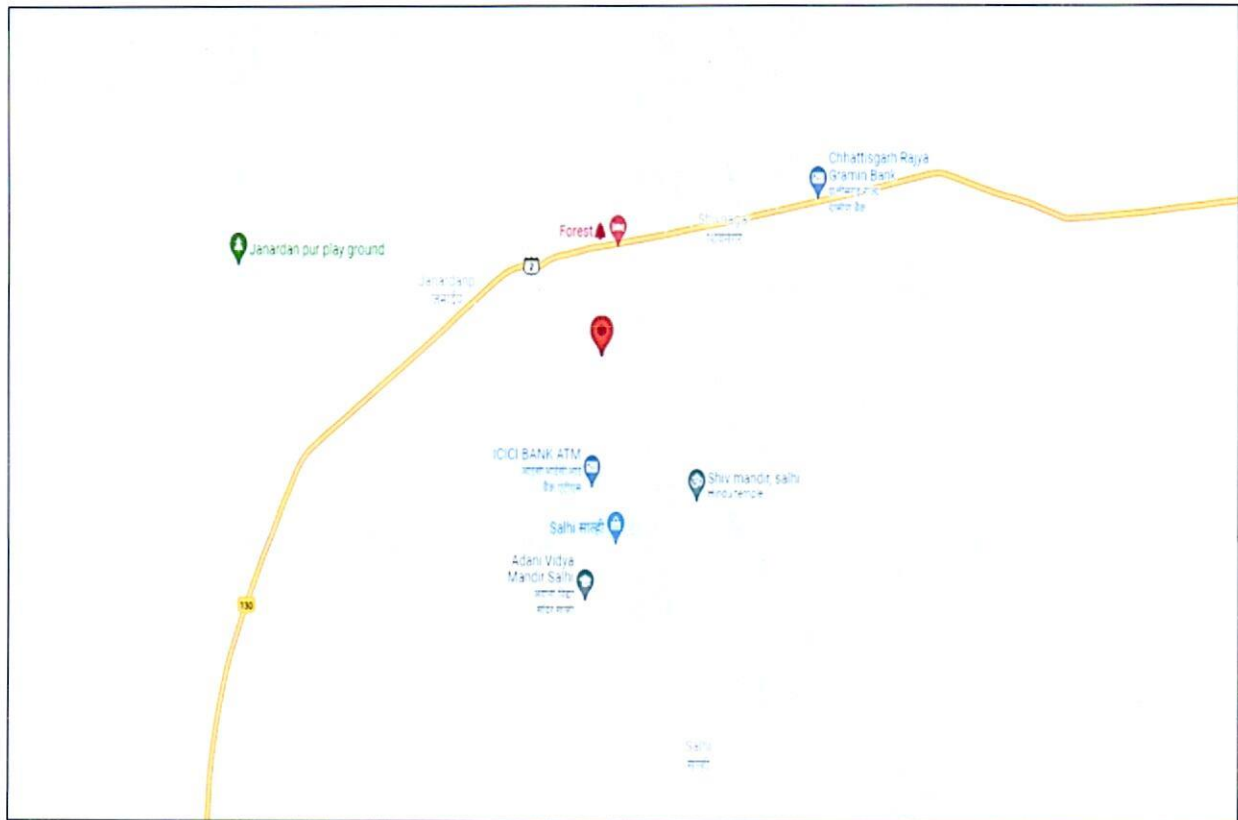


**REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES
AVAILABLE ON PUBLIC DOMAIN- ANNEXURE IV**

Reference for the subject property is not available on the public domain

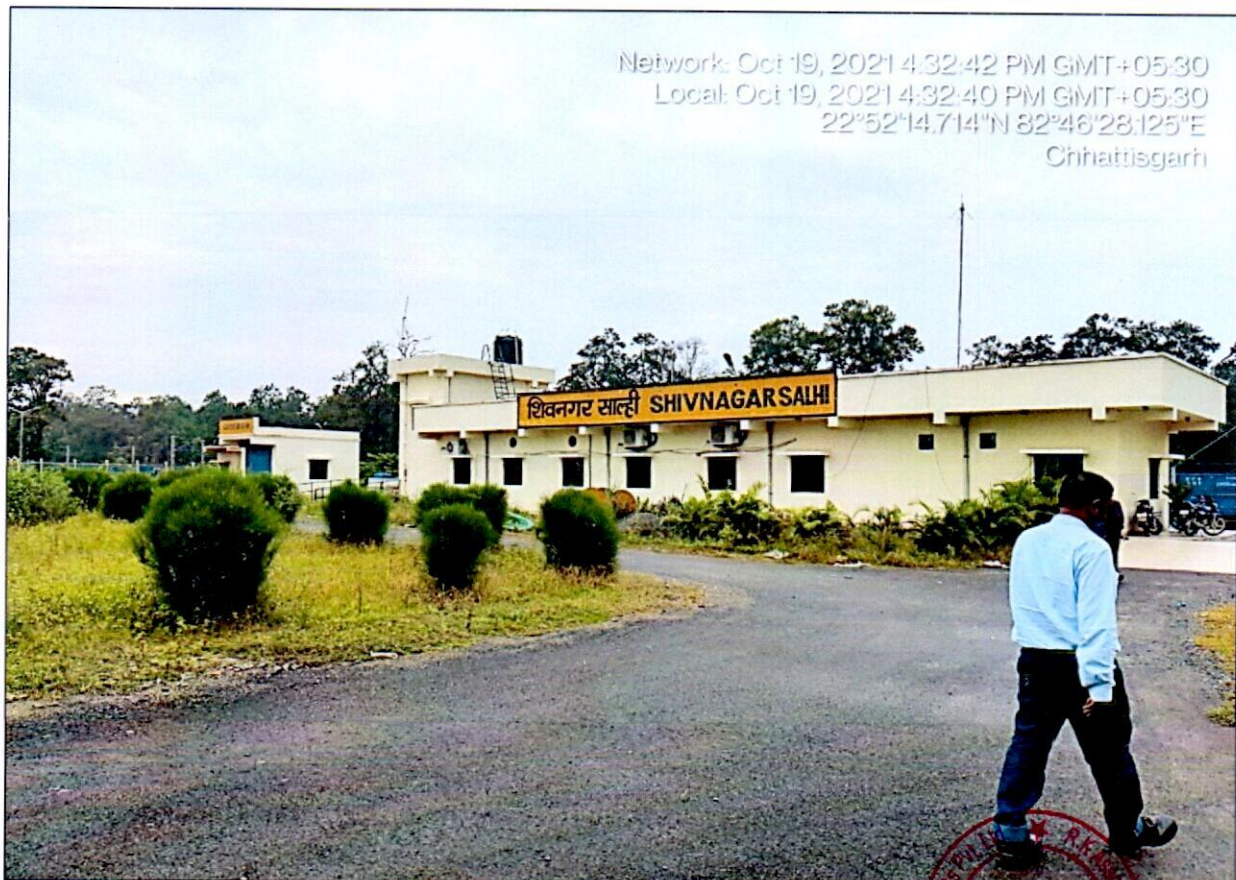


GOOGLE MAP LOCATION- ANNEXURE V



PHOTOGRAPHS OF THE PROPERTY – ANNEXURE VI







COPY OF CIRCLE RATE - ANNEXURE VII



उप पंजीयक अम्बिकापुर
2019-20

खरब निरीक्षण मण्डल - उदयपुर

प्लॉट नं०	ग्राम का नाम	मुख्य मार्ग से लगी हुई	सिंचित	असिंचित	500 वर्ग मीटर तक कृषि भूमि के लिए	
					मुख्य मार्ग से 20 मीटर तक	मुख्य मार्ग से 20 मीटर के बाद
1	2	3	4	5	6	7
	मोहनपुर	525000	389200	291200	112	98
	कोटमी	538300	411600	305900	116	112
13	मुडगांव	555100	413700	308700	126	112
	कठमुण्डा	575400	435400	324100	126	116
	नारायणपुर	565600	424200	308000	126	112
	फुलचूरी	563500	428400	315700	126	88
	डोई	662200	487200	346500	126	116
14	डांडगांव	1016400	762300	563500	182	161
	पंडरीडांड	520800	394800	295400	133	112
	भण्डारगांव	570500	445200	309400	116	112
15	गुमगा	837900	604800	470400	147	126
	सलदा	777000	583800	437500	147	116
	दौलतपुर	487200	361900	283500	116	98
	बंगरू	487200	361900	283500	116	98
16	परसा	618800	434700	333200	126	109
	बासेन	585200	429100	303800	116	105
	कैतो	787500	464800	344400	126	112
	साल्ही	620200	470400	361900	119	116
	हरिहरपुर	534100	396200	308700	116	112

केंद्रीय भूधन विभाग द्वारा अनुमोदित

जिला पंजीयक
सर्गुजा (ब. ग.)

page 41



Accquired Rates of Land by Government

भू-अर्जन प्रकरण क्रमांक-01/अ-82/2016-17
ग्राम-साल्ही

23. भूमि अर्जन, पुनर्वासन और पुनर्व्यवस्थापन में उचित प्रतिकर और पारदर्शिता का अधिकार अधिनियम, 2013 के अनुसार मुआवजा गणना निम्न सारणी के अनुसार की जाएगी।

क्र.	रकबा हे. में	बाजार मूल्य दर प्रति हेक्टेयर मुणांक 1 के अनुसार	भूमि का मूल्य रुपये में	तोषण रुपये में	बाजार मूल्य पर ब्याज रुपये में	कुल मुआवजा रुपये में	मुआवजा राशि यदि 8.8,10 लाख रुपये से कम है तो देय मुआवजा राशि (10 लाख रुपये प्रति एकड़ की दर पर)
1.	8.977	672000.00	6032544.00	6032544.00	3016272.00	12366715.00	22182167.00

छत्तीसगढ़ शासन आदर्श पुनर्वास नीति 2007 (यथा संशोधित) की कंडिका क्रमांक 4.1.5(क) के अनुसार वाणिज्यिक तथा औद्योगिक परियोजनाओं के लिए अधिग्रहित की जाने वाली भूमि का न्यूनतम मुआवजा पड़त भूमि हेतु 6 लाख रुपये प्रति एकड़, असिंचित (एक फसली) भूमि हेतु 8 लाख रुपये प्रति एकड़, सिंचित (दो फसली) 10 लाख रुपये प्रति एकड़ मुआवजा निर्धारित किया गया है। अर्जित की जा रही समग्र भूमि सिंचित (दो फसली) भूमि है। अतः उपरोक्त संगणित मुआवजा 10 लाख रुपये प्रति एकड़ से कम होने की वजह से भूमि का मूल्य 10 लाख रुपये प्रति एकड़ माना गया जिसके अनुसार कुल मुआवजा 8.977 हेक्टेयर भूमि के लिए रु० 2,21,82,167.00 शब्दों में दो करोड़ इक्कीस लाख बयासी हजार एक सौ सड़सठ रुपये मात्र होगा। विस्तृत विवरण संलग्न भाग-1(क) भूमि का मुआवजा प्रत्रक अनुसार है, जो अवार्ड का भाग है।

24.- भूमि अर्जन पुनर्वासन और पुनर्व्यवस्थापन में उचित प्रतिकर और पारदर्शिता का अधिकार अधिनियम, 2013 की धारा-29 के तहत तथा अर्जित की जा रही भूमि पर अवस्थित परिसंपत्तियों के मुआवजा की राशि रु० 15,29,515.00 (पंद्रह लाख उन्नतीस हजार पांच सौ पंद्रह रुपये) मात्र निर्धारित किया जाता है तथा भूमि अर्जन, पुनर्वासन और पुनर्व्यवस्थापन में उचित प्रतिकर और पारदर्शिता का अधिकार अधिनियम, 2013 की धारा 11(1) की प्रारंभिक अधिसूचना प्रकाशन की तिथि से अवार्ड पारित होने की तिथि तक के लिए अधिनियम की धारा 30(3) के तहत 12 प्रतिशत वार्षिक ब्याज की दर से 05 माह की अतिरिक्त ब्याज की राशि रु० 76,476.00 (छिहत्तर हजार चार सौ छिहत्तर रुपये) मात्र तथा नवीन भूमि अर्जन अधिनियम की धारा 30 के तहत शत-प्रतिशत प्रतिकर की रकम के समतुल्य 100 प्रतिशत अतिरिक्त सोलेशियम की राशि रु० 15,29,515.00 (पंद्रह लाख उन्नतीस हजार पांच सौ पंद्रह रुपये) मात्र भी निर्धारित कर प्रदान किया जाता है। अतः कुल परिसंपत्तियों का मुआवजा राशि रु० 31,35,506.00 (इकत्तीस लाख पैंतीस हजार पांच सौ छः रुपये) मात्र होगा, जिसका विस्तृत विवरण संलग्न भाग-1(ख) अर्जित भूमि पर अवस्थित परिसंपत्तियों का मुआवजा प्रत्रक के अनुसार है, जो अवार्ड का भाग है।

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GAZZETTE NOTIFICATION – CHATTISGARH GOVERNMENT- ANNEXURE VIII

निकट) के प्रयोग हेतु अनुमत. क्रमांक
सी. 2-22-छत्तीसगढ़ राजपत्र/38 वि. सं.
भिलाई, दिनांक 30-5-2001."



छत्तीसगढ़ राजपत्र

प्राधिकार से प्रकाशित

क्रमांक 36]

रायपुर, बुधवार, दिनांक 8 नवम्बर 2017—पत्र 17, शक 1939

विषय—सूची

भाग 1.—(1) राज्य शासन के आदेश, (2) विभाग प्रमुखों के आदेश,
(3) उच्च न्यायालय के आदेश और अधिसूचनाएं, (4)
राज्य शासन के संकल्प, (5) भारत शासन के आदेश और
अधिसूचनाएं, (6) निर्वाचन आयोग, भारत को अधिसूचनाएं,
(7) लोक-भाग परिशिष्ट.

भाग 2.—स्थानीय निकाय को अधिसूचनाएं.

भाग 3.—(1) विज्ञापन और विविध सूचनाएं, (2) संस्थानों
सूचनाएं.

भाग 4.—(क) (1) छत्तीसगढ़ विधेयक, (2) पत्र समिति के
प्रतिवेदन, (3) संसद में पुरःस्थान विधेयक, (ख) (1)
अध्यादेश, (2) छत्तीसगढ़ अधिनियम, (3) संसद के
अर्थनिधन, (ग) (1) प्राकृत नियम, (2) अंगिम नियम.

भाग १

राज्य शासन के आदेश

सामान्य प्रशासन विभाग
मंत्रालय, महानदी भवन, नया रायपुर

नया रायपुर, दिनांक 18 जुलाई 2017

क्रमांक ई-1-1/2017/एच2.—राज्य शासन एतद्वारा श्रीमती शहला निगार, भा.प्र.सं. (सी.जी. 2001) सचिव, लोक स्वास्थ्य यांत्रिकी
विभाग (आंतरिक प्रभार कोशल विकास, तकनीकी शिक्षा एवं रोजगार विभाग) को अस्थायी रूप से आगामी आदेश तक पदेन सचिव, जिन विभाग
(पेंशन निवारण समिति के कार्य हेतु) का आंतरिक प्रभार सौंपा है.



1452

सर्गुजा, दिनांक 8 सितम्बर 2017

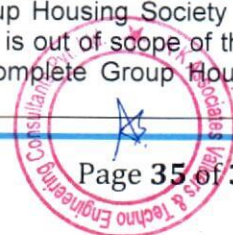
[भाग 1

सर्गुजा, दिनांक 26 अगस्त 2017	(1)	(2)
क्रमांक 01/अ-82/2016-17.—पूँकि राज्य शासन को इस	325/4	0.027
यात का समाधान हो गया है कि नीचे दी गई अनुसूची के पद (1) में	319/3	0.097
वांछित भूमि को अनुसूची के पद (2) में उल्लेखित सार्वजनिक प्रयोजन	339/2	0.077
के लिए आवश्यकता है. अतः भूमि अज्ञान, पुनर्वासन और	68/1	0.129
पुनर्वासन में उचित प्रतिकर और नगरपालिका का अधिकार	1/779/8	0.038
अधिनियम, 2013 (जिसे एल्टू पश्चात् अधिनियम, 2013 कहा जावेगा)	62/2	0.036
की धारा 19 के अन्तर्गत इसके द्वारा यह घोषित किया जाता है कि उक्त	681/2	0.987
भूमि की उक्त प्रयोजन के लिए आवश्यकता है :-	315/1	0.204
	767/7	0.302
	317/1	0.020
	68/2	0.171
	319/2	0.179
(1) भूमि का वर्णन	1/778/1	0.270
(क) जिला-सर्गुजा	1/778/2	0.008
(ख) तहसील-ददयपुर	1/778/3	0.053
(ग) नगर-ग्राम-साल्को	1/779/3	0.037
(घ) लगभग क्षेत्रफल-8.977 हेक्टेयर	1/779/7	0.037
सूचकांक	47/1	0.131
	47/7	0.012
(1)	65/1	0.123
	65/2	0.124
1/8	65/3	0.247
35/783/1	47/6	0.092
1/50	328/4	0.094
35/2	325/1	0.026
35/783/2	324/1	0.115
1/779/2	325/2	0.026
63	294/791/2	0.104
61	294/791/1	0.400
1/779/6	319/1	0.137
62/1	319/4	0.080
46/1	339/1	0.140
751/1	318	0.287
64/1	317/2	0.008
45/2	317/3	0.004
59/2	311	0.340
751/2	294/791/1	0.012
64/2		
47/5		
69/1		
326/1		
294/791/3		
69/3		
326/2		
294/791/4		
69/4		
326/3		
294/791/5		
325/3		
	योग	8.977
	(2) सार्वजनिक प्रयोजन जिसके लिए आवश्यकता है-रेलवे लाइन का निर्माण.	
	(3) भूमि का नक्शा (प्लान) का निरीक्षण अनुविभागीय अधिकारी (राजस्व), ददयपुर जिला सर्गुजा के कार्यालय में किया जा सकता है.	
	सर्गुजा के राज्यपाल के नाम से तथा आदेशानुसार,	
	किरण कौशल, कलेक्टर एवं पदेन उप-सचिव.	



VALUER'S REMARKS - ANNEXURE IX

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 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, 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.
c)	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.
d)	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.
e)	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
f)	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.
g)	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.
h)	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
i)	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.
j)	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.
k)	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..



l)	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
m)	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
n)	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
o)	This report is prepared on the RKA V-L3 (Medium) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property.
p)	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
q)	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.
r)	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.
s)	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.
t)	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.
u)	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.
v)	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.