

Appendix - I

FORMAT OF VALUATION REPORT FOR ALL IMMOVABLE PROPERTIES

S.No.	Particulars	Content
I.	Introduction	Valuation of the property:- M/s BEE PEE Motors Pvt. Ltd
1.	Name of Valuer	Pee Bee Engineering & Financial House
2.	Date of Valuation	18.03.2021
3.	Purpose of Valuation	To assess value of the Collateral
4.	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	M/s BEE PEE Motors Pvt. Ltd
5.	Name of Bank/FI as applicable	Punjab National Bank
6.	Name of Developer of the Property (in case of developer built properties)	NA
7.	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Owner Possession
II.	Physical Characteristics of the Asset	This is a free Hold Commercial Property having a Land Area of 2630.8 sqyd.. There are RCC constructions and Shed roofing Buildings on the Land. RCC area is of 1683 sqft and Shed Area is 12188 sqft..
1.	Location of the property in the city	Kirti Nagar Metro Station
2.	Municipal Ward No.	MCD

3.	Postal address of the property	Plot No 33 and 33A, Shivaji Marg Industrial Area , Delhi
4.	Latitude, Longitude and Coordinates of the site	28.6605N 77.1512E
5.	Area of the plot/land (supported by a plan)	23677 sqft
6.	Layout plan of the area is available	NA
7.	Development of surrounding areas	Developed
8.	Details of Roads abutting the property	60 mt Road on West
9.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified	NA
10.	In case it is an agricultural land, any conversion to	NA
11.	Demarcation of the property under valuation on a neighborhood layout map	Boundaries are their. North- Plot No 32 South- Part of the Property no 33 and 33A East- Other Property West- Road
12.	Description of Adjoining properties	Developed Commercial Buildings
13.	Survey no. if any	NA
14.	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations	The Subject property is a commercial land situated at Shivaji Marg Industrial Area , Delhi. There are RCC constructions and Shed roofing Buildings on the Land. RCC area is of 1683 sqft and Shed Area is 12188 sqft
15.	Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	Land size of 23677sqft
16.	Any other aspect.	NA
III.	Town Planning Parameters	NA
1.	Master plan provisions related to the property in terms	MCD
2.	Planning area/zone	NA
3.	Development controls	NA

4.	Zoning regulations	Commercial
5.	FAR/FSI permitted and consumed	NA
6.	Ground coverage	60%
7.	Transferability of development rights if any, Building bye-law provisions as applicable to the property	The Land is transferable
8.	Comment on surrounding land uses and adjoining	Commercial
9.	Comment on unauthorized constructions if any	Approved Map not Provided
10.	Comment on demolition proceedings if any	No Notice Served by any Authority
11.	Comment on compounding/ regularization proceedings	NA
12.	Comment on whether OC has been issued or not	Not Provided
13.	Any other aspect	NA
IV.	Legal Aspects	Not in the purview of our due diligence
1.	Ownership documents.	Copy of Sale Deed dated 24.01.2005 executed in favour of M/s Bee Pee Motors Pvt Ltd
2.	Names of Owner/s (In case of Joint or Co-ownership, Whether the shares are undivided or not?)	M/s Bee Pee Motors Pvt Ltd
3.	Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any in	NA
4.	Comment on whether the IP is independently	NA
5.	Title verification,	Legal title verification is not in the purview of due diligence.
6.	Details of leases if any,	It's a Free Hold Property
7.	Ordinary status of freehold or leasehold including	It's a Free hold Land.
8.	Agreements of easements if any,	NA
9.	Notification for acquisition if any,	NA
10.	Notification for road widening if any,	NA

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11.	Possibility of frequent flooding / submerging	NA
12.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	NA
13.	Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the	NA
14.	Comment on transferability of the property ownership,	Transferable
15.	Comment on existing mortgages/ charges/ encumbrances on the property if	NA
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	NA
17.	Building plan sanction, illegal constructions if any done without plan sanction/ violations.	Approved Map not provided
18.	Any other aspect	NA
V	Economic aspects	Marketable
1.	Details of ground rent payable,	NA
2.	Details of monthly rents being received if	NA
3.	Taxes and other outgoings,	NA
4.	Property insurance,	NA
5.	Monthly maintenance charges,	NA
6.	Security charges, etc	NA
7.	Any other aspect	NA
VI	Socio-cultural aspects	Its an Commercial Area.
1.	Description of the location of property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	Metro Station, Hospitals, Schools are close to the property..

	Analysis of the market for the property in terms of	
	1. Location attributes	28.6605N 77.1512E
	2. Scarcity	
	3. Demand and supply of the kind of subject property.	Medium
	4. Comparable sale prices in the locality.	13880 to 15000 per sq for Land.
X	Engineering and Technology Aspects	Falling within MCD Limits
1.	Type of construction.	RCC and Shed Roofing
2.	Materials and technology used.	As per Specification
3.	Specifications.	As per Specifications
4.	Maintenance issues	Maintained
5.	Age of the building	16 years (As informed by the customer's representative)
	Total life of the building.	44Years
	Extent of deterioration.	NA
	Structural safety	Safe
	Protection against natural disasters viz.	NA
	Visible damage in the building if any.	NA
	Common facilities viz. lift, water pump, lights, security	Lights Available
	System of air-conditioning.	NA
	Provision for fire fighting.	Yes
	Copies of plans and elevations of the building to be included.	
	Environmental Factors	NA
	Use of environment friendly building materials, Greenbuilding techniques if any.	NO
	Provision for rain water harvesting	NA
	Use of solar heating and lighting systems, etc	NA
	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	
	Architectural and aesthetic quality	Good

1.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence and landscape elements, etc.	Modern
XIII	Valuation (FMV)	Rs. 33,68,17,400.00
1.	<p>Here, the procedure adopted for arriving at the Valuation has to be highlighted.</p> <p>The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis on which the final valuation judgment is arrived at.</p> <p>A detailed analysis and descriptive account of the approaches, assumptions made, basis adopted, supporting data (in terms of comparable sales), reconciliation of various factors, departures, final Valuation arrived at has to be presented here.</p>	<p>Land and Building Method</p> <p>Rate adopted for Land- 14000 per sqft and 1000 per sqft for RCC Portion and 300 per sqft for others.</p> <p>Fair Market Value of the Property as on date Rs. 33,68,17,400.00</p> <p>Realizable Value of the Property is 90% of the Fair Market Value which is Rs. 30,31,35,660.00</p> <p>Distressed value of the Property is 85% of the Fair Market Value which is Rs. 28,62,94,790.00</p>

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is Rs. 33,68,17,400.00 (Thirty Three Crores Sixty Eight Lacs Seventeen Thousand Four Hundred Only). (Prevailing market rate along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas. The reference should be of properties/plots of similar size/area and same use as the land being valued). The other details are as under:

- i. Date of purchase of immovable property: - 24.01.2005 by the customer.
- ii. Purchase Price of immovable property: - NA
- iii. Book value of immovable property: - NA
- iv. Realizable Value of immovable property: Rs. 30,31,35,660.00
- v. Distress Sale Value of immovable property: Rs. 28,62,94,790.00
- vi. Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated. Rs. 2323 lacs apprx

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201302, India. Phone: 0120-2611234, 0120-2611235, 0120-2611236

For any information, please contact: Mr. Anil Kumar, 0120-2611234, 0120-2611235, 0120-2611236

Place: NOIDA
Date: 18.03.2021


**(Name and Official seal of the
Approved Valuer)**

Encl:

1. Declaration from the valuer - appendix iv - **Enclosed**
2. Model code of conduct for valuer - appendix v **Enclosed**
3. Photograph of owner with the property in the background - **Enclosed**
4. Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg Google earth)/etc - **Enclosed**
5. Layout plan of the area in which the property is located - **Not available**
6. Building plan - **Not available**
7. Floor plan - **Not available**
8. Any other relevant documents/extracts - **NA**



*Valuation is as per
preference of the bank*

9/3/21

Sl No.	Particulars	Valuer comment
1	background information of the asset being valued;	To assess the FMV of the collateral
2	purpose of valuation and appointing authority	To assess the FMV of the collateral as instructed by the Mid Corporate Group Punjab National Bank, Sector 63, Noida
3	identity of the valuer and any other experts involved in the valuation;	Pee Bee Engineering & Financial House
4	disclosure of valuer interest or conflict, if any;	Valuer is not having any interest of the property valued
5	date of appointment, valuation date and date of report;	17.03.2021 and 18.03.2021
6	inspections and/or investigations undertaken;	Inspected the property
7	nature and sources of the information used or relied upon;	Copy of the sale deed.
8	procedures adopted in carrying out the valuation and valuation standards followed;	Land and Building Method
9	restrictions on use of the report, if any;	NA
10	major factors that were taken into account during the valuation;	Marketability
11	major factors that were taken into account during the valuation;	Marketability
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	NA

Date: 18.03.2021

Place: Noida



Signature

(Name of the Approved Valuer and Seal of the Firm / Company)

APPENDIX V

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuersempanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5 A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.




Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization
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with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation.— For the purposes of this code the term „relative“ shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

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

Date: 18.03.2021

Place: Noida



Signature

(Name of the Approved Valuer and Seal of the Firm / Company)