

REPORT FORMAT: V-L2 (L&B) | Version: 9.0_2019

FILE NO.: VIS(20221-22)-PL627-542-681

DATED: 02/12/2021

VALUATION ASSESSMENT OF INDUSTRIAL LAND & BUILDING

SITUATED AT

KHATA NO. 30/40, MUSTATIL NO.40 KILA NO.19/2(4-0), 20 (8-0), & KHEWAT/KHATONI NO.78/113, MUSTATIL NO.40 KILA NO. 1/1/1(2-1), 1/2/1(4-8), 10/1(4-0), 10/2/(4-0), 11/1/(4-0), 11/2/(4-0), VILLAGE- AGWANPUR, TEHSIL PALWAL, DISTT. FARIDABAD, HARYANA

OWNER/S

M/S. INDUSTRIAL PROGRESSIVE (INDIA) LIMITED

A/C: M/S. INDUSTRIAL PROGRESSIVE (INDIA) LIMITED

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Asset Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management

REPORT PREPARED FOR

STATE BANK OF INDIA, SAM-I, CONNAUGHT PLACE, NEW DELHI

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

Valuation TOR is available at www.rkassociates.org for reference.

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

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

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

VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, SAM-I, Connaught Place, New Delhi
Name Of Customer (S)/ Borrower Unit	M/s. Industrial Progressive (India) Ltd.

I.	GENERAL			
1.	Purpose for which the valuation is made	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
2.	a)	Date of inspection	01/12/2021	
	b)	Date on which the valuation is made	02/12/2021	
3.	List of documents produced for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 Documents requested.	Total 01 Documents provided	01
		Property Title document	Old Valuation Report	Ref.no RKA/FY18-19/328
		Approved Map	None	---
		Last paid Electricity Bill	None	---
		Copy of TIR	None	---
		Last paid Municipal Tax Receipt	None	---
4.	Name of the owner/s	M/s. Industrial Progressive (India) Ltd.		
	Address and Phone no. of the owner/s	C-653, New Friends Colony, New Delhi.		
5.	Brief description of the property	<p>This opinion on valuation report is prepared for the industrial land & building situated at the aforesaid address having total land area admeasuring 4.306 acres/ 20,841.04 sq. yd. as per the old valuation report.</p> <p>As per the old valuation report, the total built-up area of the subject property is around 49257 sq. ft. / 4576.09 sq mtr.</p> <p>This location of this industrial property is average. It is about 200 meters from the main Delhi-Agra Highway.</p> <p>This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also</p>		

VALUATION ASSESSMENT

M/S. INDUSTRIAL PROGRESSIVE (INDIA) LIMITED

		attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.
6.	Location of property	
	a) Plot No. / Survey No.	Khata No. 30/40
	b) Door No.	Khata No. 30/40
	c) T. S. No. / Village	Agwanpur
	d) Ward / Taluka	---
	e) Mandal / District	Faridabad
	f) Date of issue and validity of layout of approved map / plan	Not Applicable
	g) Approved map / plan issuing authority	Not Applicable
	h) Whether genuineness or authenticity of approved map / plan is verified	Not Applicable
	i) Any other comments by our empanelled Valuers on authenticity of approved plan	No
7.	Postal address of the property	M/s. Industrial Progressive (India) Ltd, Near Dharma Dhaba, Village Agwanpur, Tehsil Palwal, District Faridabad, Haryana.
8.	a) City / Town	Agwanpur
	b) Residential Area	No
	c) Commercial Area	No
	d) Industrial Area	Yes
9.	Classification of the area	
	a) High / Middle / Poor	Medium
	b) Urban / Semi Urban / Rural	Rural
10.	Coming under Corporation limit/ Village Panchayat / Municipality	Outside municipal limits
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area / scheduled area / cantonment area	Not applicable
12.	In case it is an agricultural land, any conversion to house site plots is contemplated	NA



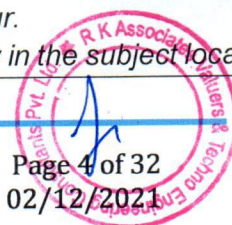
13.	Dimensions of the property		
	Are Boundaries matched	No, boundaries are not mentioned in the documents.	
	Directions	As per Sale Deed/TIR	Actual found at Site
	North	NA	Road
	South	NA	Residential Colony
	East	NA	Other's Factory
	West	NA	Open Land
14.2	Latitude, Longitude & Co-Ordinates Of Industrial Property	28°10'04.3"N 77°19'22.5"E	
15.	Extent of the site	4.306 acres / 20,841.04 sq. yds	
16.	Extent of the site considered for valuation (least of 14 A & 14 B)	4.306 acres / 20,841.04 sq. yds	
17.	Whether occupied by the owner / tenant?	Locked at the time of survey	
	If occupied by tenant, since how long?	Not applicable	
	Rent received per month.	Not applicable	

II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Rural
2.	Development of surrounding areas	Rural
3.	Possibility of frequent flooding / sub-merging	NA
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Yes, civic amenities are available nearby.
5.	Number of Floors	Please refer to the building sheet
6.	Type of Structure	Please refer to the building sheet
7.	Type of use to which it can be put	Industrial
8.	Any usage restriction	NA
9.	Is plot in town planning approved layout?	No
10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Yes
12.	Type of road available at present	Bituminous
13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20 ft.
14.	Is it a land – locked land?	No
15.	Water potentiality	Yes
16.	Underground sewerage system	Yes, exist in the locality
17.	Is power supply available at the site?	Yes
18.	Advantage of the site	NA
19.	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)	None

PART B

VALUATION OF LAND

1.	Size of Plot	4.306 acres / 20,841.04 sq. yds
	North & South	Not measurable at site.
	East & West	Not measurable at site.
2.	Total extent of the plot	4.306 acres / 20,841.04 sq. yds
	Area adopted on the basis of	As per the old valuation report
	Remarks & observations, if any	None
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	<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)</p> <p>1. Name: Goel Estate (Property Consultant) Contact No.: +91-9416374029 Size of the Property: Approx.4 acres Rates/ Price informed: Rs.2,75,00,000/- to Rs. 3,10,00,000/- per acre Comment: As per the discussion held with the above-mentioned property dealer we came to know that the rates in the concerned area for agricultural plot of ~4 acres adjoining Mathura Road is around Rs.2,75,00,000/- to Rs. 3,10,00,000/- per acre</p> <p>2. Name: Mr. Anil (Property Consultant) Contact No.: +91-9211391875 Size of the Property: Approx.3 acres Rates/ Price informed: Rs.2,90,00,000/- to Rs. 3,10,00,000/- per acre Comment: As per the discussion held with the above-mentioned property dealer we came to know that the rates in the concerned area for agricultural plot of ~3 acres adjoining Mathura Road is around Rs.2,90,00,000/- to Rs. 3,10,00,000/- per acre</p> <p>During our micro-market research we came to know that:-</p> <ol style="list-style-type: none"> The subject property is located Rural area of village- Mauja Agwanpur. The demand of property in the subject location



		<p>is average.</p> <p>3. The subject property is approached by the the internal village road which is directly connected to Mathura Highway.</p> <p>4. The on-going market rate for the agricultural land of area~3-5 acres located within vicinity of subject land is ranging in between Rs.2,75,00,000/- to 3,10,00,000/- per acre.</p> <p>5. Circle rate in this area is Rs.7,000/- per sq. yd..</p> <p>Therefore, considering all the above mentioned facts like size, shape, demand & Supply gap, location, we are on the view that market rate for agricultural land would be around Rs.2,90,00,000/- per acre which we seems is reasonable.</p>
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	<p>Guideline value: Rs.7,000/- per sq yds</p> <p>Land: Rs.7,000/- per acre X 20,841.04 sq yds = Rs.14,58,87,280/-</p>
5.	Assessed / adopted rate of valuation	<p>Rs.2,90,00,000/- per acre for agricultural plot</p> <p>Conversion charges Rs.50/- per sq mtr from agricultural to industrial (i.e, Rs.50 X 4046 = Rs.2,02,300/-)</p> <p>Total = Rs.2,92,02,300/-</p> <p>Or (Say) = Rs.2,92,00,000/- per acre</p>
6.	Estimated value of land (A)	<p>Market Value:</p> <p>Land: Rs.2,92,00,000/- per acre X 4.306 acre = Rs.12,57,35,200/-</p>



PART C

VALUATION OF BUILDING

1.	Technical details of the building	Regular masonry construction using standard quality material
a)	Type of Building (Residential / Commercial/ Industrial)	Industrial
b)	Type of construction (Load bearing / RCC/ Steel Framed)	Refer to the attached building sheet
c)	Year of construction	1994
d)	Number of floors and height of each floor including basement, if any	Refer to the attached building sheet
e)	Plinth area floor-wise	Refer to the attached building sheet
f)	Condition of the building	Cannot comment since survey is not done from inside as it is a NPA A/C
i.	Interior Finishing	Cannot comment since survey is not done from inside as it is a NPA A/C
ii.	Exterior Finishing	Cannot comment since survey is not done from inside as it is a NPA A/C
2.	Status of Building Plans/ Maps	Cannot comment since no approved map given to us
g)	Date of issue and validity of layout of approved map / plan	NA
h)	Is Building as per approved Map	Cannot comment since no approved map given to us
i)	Whether genuineness or authenticity of approved map / plan is verified	Cannot comment since approved map is not provided to us.
j)	Any other comments by our empaneled valuers on authentic of approved plan	No
k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	NA
3.	Valuation of Structure	
a)	Market Value of Structure	Rs.1,81,90,139/-
b)	Government Guideline Value of Structure	Not available



BUILDING AREA SHEET OF M/S. INDUSTRIAL PROGRESSIVE (INDIA) LTD.

Sr. No.	Building/ Structure Name	Floor	Type of Structure	Area (in sq ft)	Area (in sq m)	Year of Construction	Economic Life (In year)	Plinth Area Rate (In per sq ft)	Depreciated Replacement Cost (INR)
1	Servant room	GF	RCC load bearing structure on beam column and 9" brick walls	320	29.73	1994	60	₹ 700.00	₹ 143,942.40
2	Office + Lab	GF+1	RCC load bearing structure on beam column and 9" brick walls	1312	121.89	1994	60	₹ 800.00	₹ 674,472.96
3	Toilet + Servant room	GF+1	RCC load bearing structure on beam column and 9" brick walls	1080	100.33	1994	60	₹ 700.00	₹ 485,805.60
4	Weight Room	GF	RCC load bearing structure on beam column and 9" brick walls	225	20.90	1994	60	₹ 600.00	₹ 86,751.00
5	Admin + Plant	GF	RCC load bearing structure on beam column and 9" brick walls	3552	329.99	1994	60	₹ 900.00	₹ 2,054,263.68
		FF	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	7400	687.48	1994	40	₹ 600.00	₹ 1,882,116.00
6	Plant (Area)	GF+5	RCC load bearing structure on beam column and 9" brick walls	16620	1544.04	1994	60	₹ 800.00	₹ 8,544,009.60
7	Godown	Gf	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	1224	113.71	1994	40	₹ 700.00	₹ 363,197.52
8	Toilet	Gf	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	100	9.29	1994	40	₹ 350.00	₹ 14,836.50
9	D.G Room+ Transformer room	Gf	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	3864	358.97	1994	40	₹ 350.00	₹ 573,282.36
10	Old Boiler Shed	Gf	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	7260	674.47	1994	40	₹ 400.00	₹ 1,231,005.60
11	Main Plant hall	Gf	Plain Tin shed roof mounted on iron pillars, trusses frame structure resting on Tin	6300	585.28	1994	40	₹ 800.00	₹ 2,136,456.00
TOTAL				49257	4576				₹ 18,190,139

SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF

S.No.	Description	Ground floor	Other floors
1.	Foundation	Yes	NA
2.	Ground Floor	R.C.C, GI Shed & Tin Shed	NA
3.	Superstructure	R.C.C load bearing	Yes
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Yes	Yes
5.	RCC works	Yes	Yes
6.	Plastering	Yes	Yes
7.	Flooring, Skirting, dadoing	Yes	Yes
8.	Special finish as marble, granite, wooden paneling, grills, etc.	Yes	No internal survey has been carried out.
9.	Roofing including weather proof course	Yes	No information available
10.	Drainage	Yes	Yes

S.No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	10 ft	NA
	Length	NA	NA



VALUATION ASSESSMENT

M/S. INDUSTRIAL PROGRESSIVE (INDIA) LIMITED

	Type of construction	RCC Brick Wall	NA
2.	Electrical installation	As per the site survey and visual observation, the covered area comprised of tin shed, have external electrification and internal survey of most of the structures was not carried out since the property was locked. Therefore, we cannot comment on the fitting and fixtures available inside the property.	
	Type of wiring		
	Class of fittings (superior / ordinary / poor)		
	Number of light points		
	Fan points		
	Spare plug points		
	Any other item		
3.	Plumbing installation	As per the site survey, building structures of the property were locked. Therefore, we cannot comment.	
	a) NA		
	b) NA		
	c) NA		
	d) NA		
	e) NA		
	f) NA		

PART D**EXTRA ITEMS**

1.	Portico	No
2.	Ornamental front door	No
3.	Sit out/ Verandah with steel grills	No
4.	Overhead water tank	No
5.	Extra steel/ collapsible gates	No
6.	Total (C)	NA



PART E

AMENITIES

1.	Wardrobes	As per the site survey, we cannot comment on the internal section of the subject property as it was locked and PCC was laid in the tin shed area and external area, which was surveyed.
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / Ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum hand rails	
10.	False ceiling	
	Total (D)	NA

PART F

MISCELLANEOUS

1.	Separate toilet room	As per the site survey, building of the property was locked. So we cannot comment.
2.	Separate lumber room	
3.	Separate water tank/ sump	Yes
4.	Trees, gardening	Not available
	Total (E)	NA

PART G

SERVICES

1.	Water supply arrangements	As per the site survey, internal sections of the subject property was locked. Therefore, we cannot comment.
2.	Drainage arrangements	
3.	Compound wall	Yes, 10 ft.
4.	C. B. deposits, fittings etc.	As per the site survey, internal sections of the subject property was locked. Therefore, we cannot comment.
5.	Pavement	Yes, RCC
	Total (F)	NA



PART H

CONSOLIDATED VALUATION ASSESSMENT OF THE PROPERTY

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.14,58,87,280/-	Rs.12,57,35,200/-
2.	Structure Construction Value (B)	---	Rs.1,81,90,139/-
3.	Extra Items (C)	---	---
4.	Amenities (D)	---	---
5.	Miscellaneous (E)	---	---
6.	Services (F)	---	---
7.	Total Add (A+B+C+D+E+E+F)	Rs.14,58,87,280/-	Rs.14,39,25,339/-
8.	Additional Premium if any	---	---
	Details/ Justification	---	---
9.	Deductions charged if any	---	---
	Details/ Justification	---	---
10.	Total Indicative & Estimated Prospective Fair Market Value[#]	---	Rs.14,39,25,339/-
11.	Expected Realizable Value[^] (@ ~15% less)	---	Rs.12,23,36,538/-
12.	Expected Forced Distress Sale Value[*] (@ ~25% less)	---	Rs.10,79,44,004/-

(RUPEES FOURTEEN CRORE THIRTY NINE LAKHS TWENTY FIVE THOUSAND THREE HUNDRED THIRTY NINE ONLY)

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 and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors Difference is due to higher demand and lesser supply of such type of properties in the subject area.
ii.	Concluding comments & Disclosures if any	<ol style="list-style-type: none"> 1. We have done the valuation only on the basis old valuation report provided to us by the bank since no other document has been provided to us. 2. The property was locked at the time of site survey, so no internal survey was carried out, only photographs were taken from outside. 3. All the area and ownership details has been taken only on the basis of old valuation report provided to us. 4. Presently the property market is not under a free market condition due to Covid Pandemic disruption. Currently, as per the micro & macro market research, the demand for property is weak and the






enquiries and the transactions are negligible. In these uncertain times, people are likely to be very cautious in their expenditures in general and will be averse to lock up their available liquidity in the acquisition of fixed assets like property. A potential buyer of property if any, may consider acquiring a property only if he gets a really good bargain, at a substantial discount to the rates prevailing before the Covid Pandemic. Thus, the Realizable Value in this Report has been adopted based on this consideration.

5. 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.
6. Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.
7. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.
8. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.



DECLARATION BY VALUER FIRM

i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.14,39,25,339/- (Rupees Fourteen Crores Thirty Nine Lakhs Twenty Five Thousand Three Hundred Thirty Nine Only). The Realizable value of the above property is Rs.12,23,36,538/- (Rupees Twelve Crores Twenty Three Lakhs Thirty Six Thousand Five Hundred Thirty Eight only). The book value of the above property as of <u>XXX</u> is Rs. _____ only) and the distress value is Rs.10,79,44,004/- (Rupees Ten Crores Seventy Nine Lakhs Forty Four Thousand Four Rupees only).																													
ii.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida																												
iii.	Enclosed Documents	<table border="1"> <thead> <tr> <th>S.No</th> <th>Documents</th> <th>No. of Pages</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>General Details</td> <td>02</td> </tr> <tr> <td>ii.</td> <td>Screenshot of the price trend references of the similar related properties available on public domain</td> <td>01</td> </tr> <tr> <td>iii.</td> <td>Google Map</td> <td>01</td> </tr> <tr> <td>iv.</td> <td>Photographs</td> <td>03</td> </tr> <tr> <td>v.</td> <td>Copy of Circle Rate</td> <td>01</td> </tr> <tr> <td>vi.</td> <td>Survey Summary Sheet</td> <td>02</td> </tr> <tr> <td>vii.</td> <td>Valuer's Remark</td> <td>02</td> </tr> <tr> <td>viii.</td> <td>Copy of relevant papers from the property documents referred in the Valuation</td> <td>05</td> </tr> </tbody> </table>	S.No	Documents	No. of Pages	i.	General Details	02	ii.	Screenshot of the price trend references of the similar related properties available on public domain	01	iii.	Google Map	01	iv.	Photographs	03	v.	Copy of Circle Rate	01	vi.	Survey Summary Sheet	02	vii.	Valuer's Remark	02	viii.	Copy of relevant papers from the property documents referred in the Valuation	05	
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iv.	Total Number of Pages in the Report with Enclosures	28																												
v.	Engineering Team worked on the report	SURVEYED BY: AE Praveen Sharma 																												
		PREPARED BY: Er. Ritesh 																												
		REVIEWED BY: HOD Valuations 																												

DECLARATION BY BANK

i.	The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satisfied that the fair and reasonable market value of the property is Rs. ____ (Rs. ____ only).	
ii.	Name of Bank of Manager	
iii.	Name of Branch	
iv.	Signature	



ANNEXURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: Cannot comment since copy of TIR is not provided to us.
ii.	Is property SARFAESI compliant: Yes
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: No
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: Yes, already mortgaged
v.	Details of last two transactions in the locality/area to be provided, if available: None
vi.	Any other aspect which has relevance on the value or marketability of the property: This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR. <ol style="list-style-type: none"> 1. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end. 2. Legal aspects for e.g. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report. 3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.

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 or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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

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IF REPORT IS USED FOR BANK/ FIs

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

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

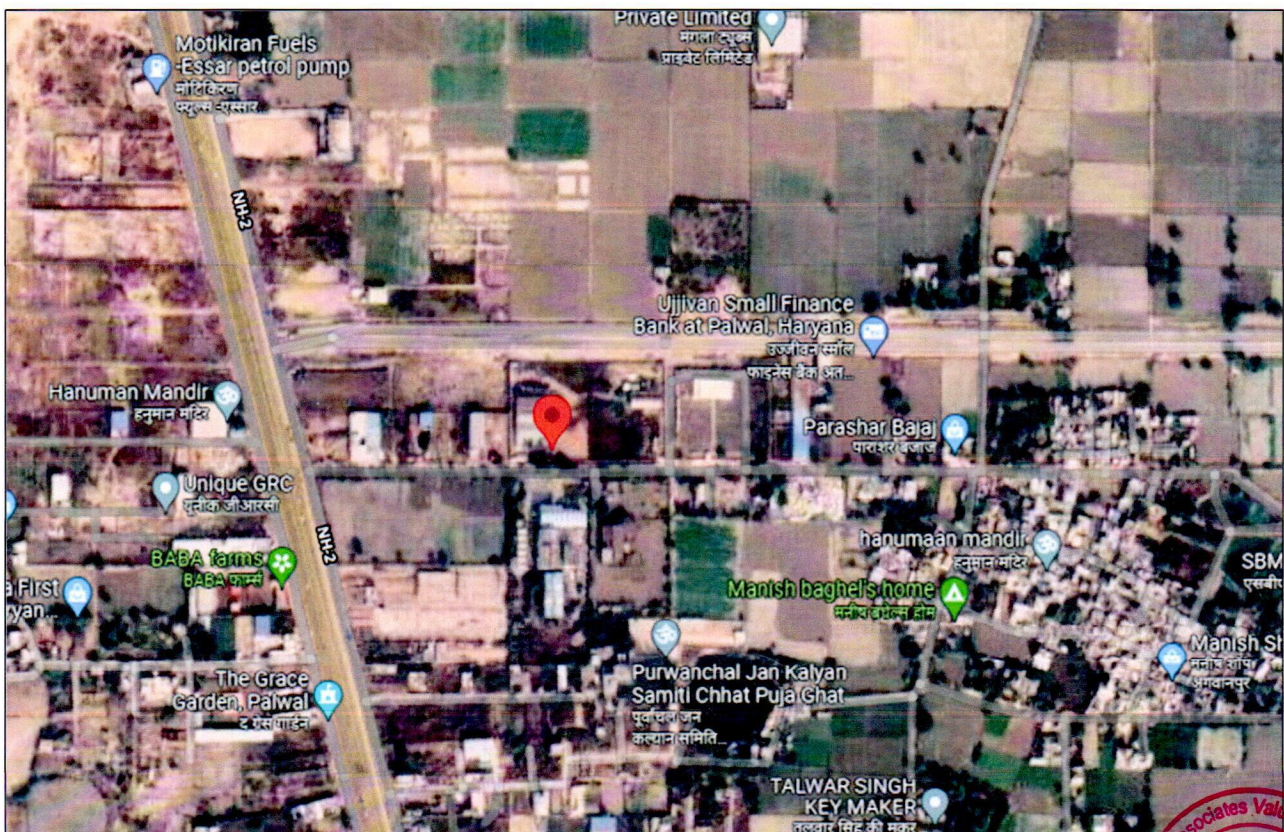


**ANNEXURE: II- REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES
AVAILABLE ON PUBLIC DOMAIN**

NO REFERENCE AVAILABLE OVER INTERNET FOR NEARBY PROPERTIES



ANNEXURE: III – GOOGLE MAP LOCATION



ANNEXURE: IV – PHOTOGRAPHS OF THE PROPERTY















ANNEXURE: V – COPY OF CIRCLE RATE

71	On Delhi Mathura Road	21000	30000	21000	30000	87	87
		47000			47000	87	87
Note	These Collector Rate has been revised w.e.f. 2018-19 rest of which are supposed to be sufficient						
1	E-Stamp Paper /E-Fee Receipt						
2	No Cash Transaction on sale deed						
3	Bai Hakook (Sale) Transfer of Lease will be Registered on Circle Rates.						
4	The Land of All Areas in Nagar Palika Committee(M.C.) Limits up to 1000 Sq. Yards will be Registered as per Sq. Yards Rates as per FCR standing order no.74						
5	Area up to 25 Sq. Yards will be Registered as per Commercial Rates.						
6	Any built up House in approved colony as Sector will be Registered as per area Allowed by HUDA or D.T.P.						
7	In case the Sellers or Buyers claims that less area has been covered/constructed, They should get the spot inspection done from the Sub- Registrar/Joint Sub-Registrar.						
8	The approval of the rates for new projects would be sought from the Collector Palwal from time to time.						
9	Site Plan is mandatory with every deed mentioning the location of property.						
10	Last Two Intkal virasatt must be mentioned in every Release Deed.						
11	Photographs of covered area must be attached along with the document						
12	Above 60 Sq. Yards Sale Deed 40% F.C.R. Deposit before sale registered						
13	For any Industrial Land, Collector Rates will be @ 7000 per/Sq. yard on N.H. (Depth of 2 Acres) 16.67% (Increase)						
14	For any Industrial Land, Collector Rates will be @ 6000 per/Sq. yard after 2 Acre from N.H. 20% (Increase)						
	संयुक्त सब रजिस्ट्रार पलवल	सब रजिस्ट्रार, पलवल	उप मण्डल अधिकारी (नॉन), पलवल	रजिस्ट्रार, पलवल			



ANNEXURE: VI – COPY OF CONVERSION CHARGES

1946 HARYANA GOVT. GAZ., (EXTRA.), AUG. 10, 2015 (SRVN. 19, 1937 SAKA)												
"Schedule IV [See rule 26-D (g)] RATES OF CONVERSION CHARGES IN THE CONTROLLED AREAS IN THE STATE (Rates in Rupees per square meter)												
Potential Zone	Hyper Potential			High Potential			Medium Potential			Low Potential		
1	2			3			4			5		
Name of Controlled Area	Controlled areas forming part of the Development Plan Gurgaon-Manesar Urban Complex.			Controlled areas declared in Gurgaon District excluding the controlled areas forming part of the Development Plan Gurgaon-Manesar Urban Complex and controlled area forming part of Development Plan of Pataudi and Farukhnagar but including part of Sohna Development Plan, controlled areas of Faridabad-Ballabgarh Complex, controlled areas of Sonapat-Kundli Multifunctional Urban Complex, Panipat and periphery controlled area of Panchkula.			Controlled areas around towns i.e. Karnal, Kurukshetra, Ambala City, Ambala Cantt., Yamuna Nagar, Jagadhri, Bahadurgarh, Hisar, Rohtak, Rewari, Bawal-Dharuhera Complex, Gannaur, Palwal, Hodel, controlled areas declared in Faridabad District (excluding the controlled areas of Faridabad-Ballabgarh Complex), Oil refinery Panipat (Beholi) and Controlled Areas forming part of the Development Plan, Prithla.			All other controlled areas declared in the State.		
Use	Abutting on			Abutting on			Abutting on			Abutting on		
	NH	SR/ Sector Road	Other Road	NH	SR/ Sector Road	Other Road	NH	SR/ Sector Road	Other Road	NH	SR/ Sector Road	Other Road

HARYANA GOVT. GAZ., (EXTRA.), AUG. 10, 2015 (SRVN. 19, 1937 SAKA)												
1947												
(ii) Other Commercial Projects, which are not mentioned above.												
(a) upto 150% FAR	1470	1260	1050	1260	1050	840	700	600	350	200	150	100
(b) above 150% FAR	1715	1470	1225	1470	1225	980	816	700	408	235	175	116
Industrial	100	100	100	80	80	80	50	50	50	30	30	30
Integrated Inland Container Depots/Custom Bounded Areas	200	200	200	160	160	160	100	100	100	60	60	60
Warehouses for agro produces	100	100	100	80	80	80	50	50	50	30	30	30
Warehouses other than agricultural produces	150	150	150	120	120	120	75	75	75	45	45	45
Institutional	158	126	105	105	84	63	60	40	30	20	15	10
Recreational	200	200	200	160	160	160	100	100	100	60	60	60

Notes:

- Abbreviations used indicate NH: National Highway; SR: Scheduled Road.
- Sector Road is the Sector dividing road as indicated on the Development Plan.
- Where a piece of land falls in more than one category, the Higher/Highest rate shall apply.
- 50 percent conversion charges shall be charged for food processing unit located in industrially backward area declared by the Industries Department, Haryana.
- No conversion charges and scrutiny fee shall be charged for renewable energy power projects in the State of Haryana.
- The commercial components like hotels, exhibition centers, restaurants, convention centers etc. shall be charged at applicable commercial rates within the recreational projects.



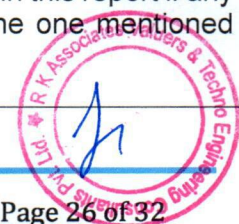
ANNEXURE: VI- DECLARATION-CUM-UNDERTAKING

- a I am a citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c The information furnished in our valuation report dated 2/12/2021 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized associate/ surveyor Mr. Parveen Sharma have personally inspected the property on 1/12/2021 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/ dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l We are not an undischarged insolvent.
- m I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/09AAHCR0845G1ZP**
- p We undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.



- s We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- t I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).
- w My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- y I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, I hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is an Industrial property located at aforesaid address, having total land area 4.306 acre in as per the old valuation report.
2.	Purpose of valuation and appointing authority	Please refer to Page No.01 of the Report.
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Ass. Eng. Parveen Sharma Engineering Analyst: Er. Ritesh Valuer/ Reviewer: (HOD Engg.)
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower or any kind of conflict of interest.
5.	Date of appointment, valuation date and date of report	Date of Appointment: 14/10/2021
		Date of Survey: 1/12/2021
		Valuation Date: 2/12/2021
		Date of Report: 2/12/2021
6.	Inspections and/or investigations undertaken	Yes, by our authorized Surveyor- Mr. Parveen Sharma bearing knowledge of that area on 1/12/2021. Property was shown and identified by no one, since it is a NPA A/C.
7.	Nature and sources of the information used or relied upon	Please refer to Page No. 04 of the Report.
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'
9.	Restrictions on use of the report, if any	Value varies with the Purpose/ Date/ Market & Asset Condition & Situation 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.



		<p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. I/we do not take any responsibility for the unauthorized use of this report.</p> <p>During the course of the assignment we have relied upon various information, data, documents provided by Bank/ client in good faith. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p> <p>This report only contains general assessment & opinion on 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, information, data 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 including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p>
10.	Major factors that were taken into account during the valuation	Please refer to Page No. 4-8 of the Report.
11.	Major factors that were not taken into account during the valuation	NA
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.	Please see attached Annexure.

Date: 2/12/2021

Place: Noida



(Authorized Person of R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.)

ANNEXURE: VIII- MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

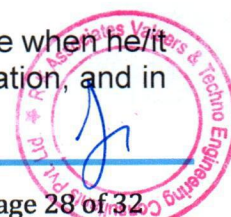
1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor 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.
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 authorized by the authority, the registered valuers organization 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 organization 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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time

Signature of the Valuer: _____

Name of the Valuer: R.K. Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 2/12/2021

Place: Noida

ENCLOSURE: IX – VALUER’S REMARKS

1.	This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
2.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
3.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
4.	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
5.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
6.	This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
7.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
10.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
11.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township must be approved in all respect..



VALUATION ASSESSMENT

M/S. INDUSTRIAL PROGRESSIVE (INDIA) LIMITED



12.	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.
13.	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.
14.	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.
15.	This report is prepared on the RKA V-L1 (Basic) 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.
16.	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.
17.	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.
18.	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.
19.	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.
20.	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.
21.	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 at least within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
22.	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.

