

REPORT FORMAT: V-L1 (Basic) | Version: 8.0_2019

FILE NO. VIS(2021-22)PL-769-667-856

DATED:18/12/2021

VALUATION ASSESSMENT

OF

GUEST HOUSE

SITUATED AT

RAHI YATRI NIWAS, BITHOOR, DISTRICT- KANPUR, UTTAR PRADESH

OWNER/S

THE DEPARTMENT OF TOURISM, GOVERNMENT OF UTTAR PRADESH

■ Corporate Valuers A/C: THE DEPARTMENT OF TOURISM, GOVERNMENT OF UTTAR PRADESH

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)
REPORT PREPARED FOR
THE DEPARTMENT OF TOURISM, GOVERNMENT OF UTTAR PRADESH

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Analysis
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.

■ Chartered Engineers

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

■ Industry/ Trade Rehabilitation Consultants

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.

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU
Banks

CORPORATE OFFICE:

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

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

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

ASSET/ PROPERTY UNDER VALUATION



SITUATED AT
RAHI YATRI NIWAS, BITHOOR, DISTRICT- KANPUR, UTTAR PRADESH

VALUATION ASSESSMENT AS PER RKA FORMAT

Name & Address of Organization:	The Department of Tourism, Government of Uttar Pradesh – Rajarshi Purushottam Das Tandon Paryatan Bhavan, C-13, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh
Name of Owner	The Department of Tourism, Government of Uttar Pradesh

1.	Customer Details				
i.	Name	The Department of Tourism, Government of Uttar Pradesh			
ii.	Application No.	NA			
2.	Property Details				
i.	Address	Rahi Yatri Niwas, Bithoor, District- Kanpur, Uttar Pradesh			
ii.	Nearby Landmark	Near Police Station-Bithoor			
iii.	Google Map	Enclosed with the Report			
		Coordinates or URL: 26°36'29.8"N 80°16'16.7"E			
iv.	Independent access to the property	Clear independent access is available			
v.	Type of ownership	Government owned			
vi.	Constitution of the Property	Can't comment since no ownership documents provided			
vii.	Is the property merged or colluded with any other property	No			
		Comments: None			
3.	Document Details	Status	Name of Approving Auth.		Approval No.
i.	Layout Plan	No information provided	NA		---
ii.	Building plan	No information provided	NA		---
iii.	Construction Permission	No information provided	NA		---
iv.	Legal Documents	Available	None	NA	NA
4.	Physical Details of the Property				
		Directions	As per Sale Deed/TIR		Actual found at Site
i.	Adjoining Properties	North	NA		Village
		South	NA		Road
		East	NA		Lane / Gali
		West	NA		Thana Bithoor
ii.	Are Boundaries matched	No, since no relevant documents are provided to us.			
iii.	Plot demarcation	Yes			
iv.	Approved land Use	Guest House as per information provided by U.P. Tourism- officials			
v.	Type of Property	Guest house			
vi.	No. of bed rooms	Living/ Dining area	Toilets	Kitchen	Other rooms
	06	02 (Hall)	02	02	---
vii.	Total no. of floors of the property	2 (Ground + First Floor)			
viii.	Floor on which the property is located	Ground Floor & First Floor			
ix.	Approx. age of the property	Approx. 12 Years			
x.	Residual age of the property	Approx. 45-50 years subject to proper and timely maintenance			
xi.	Type of structure	RCC load bearing structure			
xii.	Condition of the Structure	Ordinary (Need renovation)			
xiii.	Finishing of the building	Simple Plastered walls			

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5.	Tenure/ Occupancy/ Possession Details	
i.	Property presently possessed/ occupied by	Vacant
ii.	Status of Tenure	NA
iii.	No. of years of occupancy	NA
iv.	Relationship of tenant or owner	NA
6.	Stage of Construction	
	If under construction then extent of completion	Completely Constructed
7.	Violation in the property	
	i. Violation if any observed	ii. Nature and extent of violation
	Cannot comment since copy of approved building plans/map not provided to us	Cannot comment since copy of approved building plans/map not provided to us
		iii. Any other negativity, defect or drawback in the property
		No

8.	AREA DETAILS OF THE PROPERTY		
i.	Land area(as per documents/ site survey, whichever is less) Considered		
	Area as per documents 1254 sq.mtr /1,500 sq.yds	Area as per site survey ---	Area considered for Valuation 1254 sq.mtr /1,500 sq.yds
	Area adopted on the basis of Remarks & Observations	Property documents only since site measurement couldn't be carried out Area measurements considered in the Valuation Report pertaining to Land is adopted from relevant documents produced to us or actual site measurement, whichever is less. All area measurements are on approximate basis only. Verification of the area measurement of the property is done based on sample random checking only. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.	
ii.	Constructed Built-up Area(As per IS 3861-1966)		
	Area as per documents 669 sq.mtr / 7,201 sq.ft	Area as per site survey 714 sq.mtr / 7,685.4 sq.ft	Area considered for Valuation 669 sq.mtr / 7,201 sq.ft
	Area adopted on the basis of Remarks & Observations	Property documents & site survey both Area measurements considered in the Valuation Report pertaining to Building is adopted from relevant property document or actual site measurement. All area measurements are on approximate basis only. Verification of the area measurement of the property is done based on sample random checking only.	

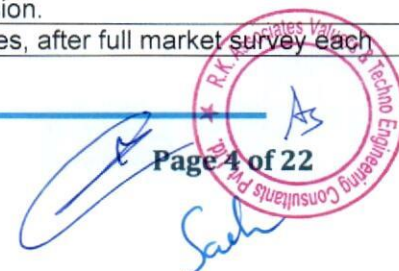



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VALUATION ASSESSMENT

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9.	VALUATION ASSESSMENT			
A.	ASSESSMENT FACTORS			
i.	Valuation Type	Land & Building Value		Guest House Value
ii.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified to us by the owner or through his representative.		
iii.	Property Use factor	Current Use		Highest & Best Use
		Vacant/Commercial		Hotel/ Resort/ Guest House
iv.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us.However Legal aspects of the property are out-of-scope of the Valuation Services. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.		
v.	Land Physical factors	Shape	Size	Level
		Rectangle	Large	On Road Level
vi.	Property location category factor	City Categorization	Locality Categorization	Property location classification
		Tehsil	Average	Average location within locality
		Rural	Within ordinary mid-scale Residential locality	None
		Property Facing	South Facing	
vii.	Any New Development in surrounding area	None		
viii.	Any specific advantage/ drawback in the property	None		
ix.	Property overall usability Factor	Low		
x.	Comment on Property Saleability Outlook	Due to the nature of the property, it will have limited buyers.		
xi.	Comment on Demand & Supply in the Market	Demand is related to the current use of the property only and only limited to the selected type of buyers		
xii.	Any other aspect which has relevance on the value or marketability of the property	NA 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.		
xiii.	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.		
xiv.	Best Sale procedure	Free market transaction at arm's length wherein the parties, after full market survey each		



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	to realize maximum Value	acted knowledgeably, prudently and without any compulsion.
xv.	Methodology/ Basis of Valuation	<p>Govt. Guideline Value: Collector Rates of Kanpur- Uttar Pradesh</p> <p>Market Value: 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'.</p> <p><i>Valuation of the asset is done as found on as-is-where basis.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p> <p><i>Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.</i></p> <p><i>Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.</i></p> <p><i>This Valuation is conducted based on the macro analysis of the asset/ property considering</i></p>

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.

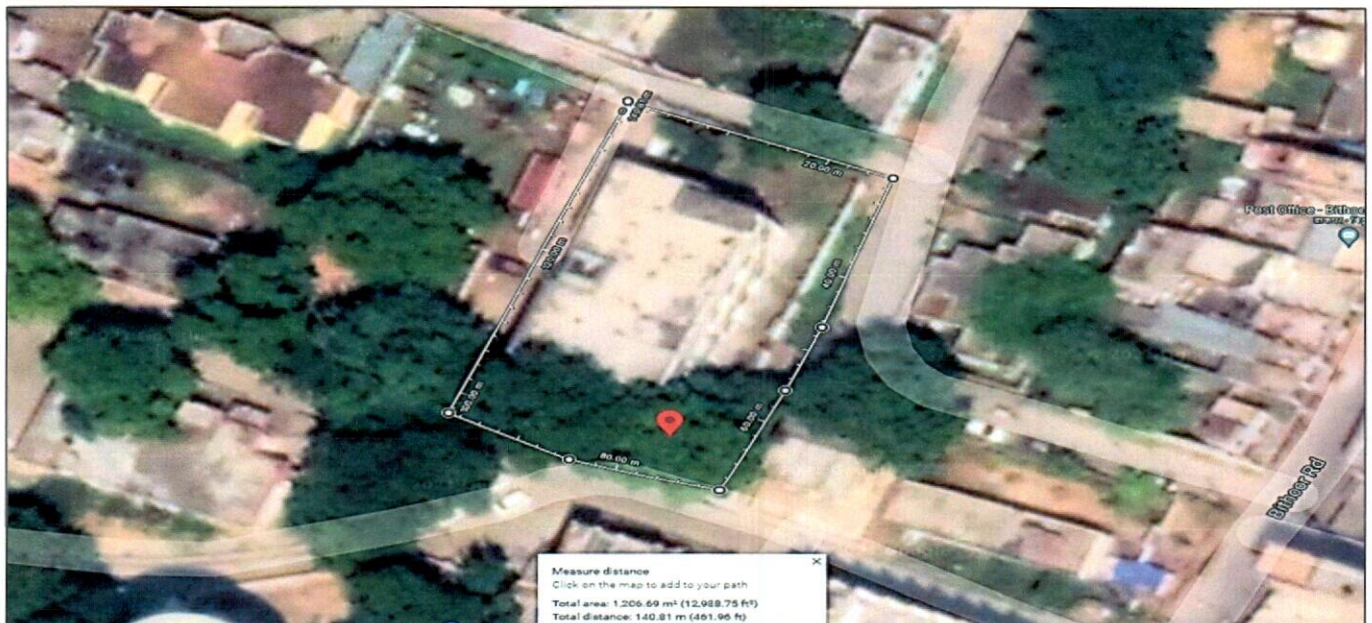
Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

xvi.	References on prevailing market Rate/ Price trend of the property and Details of the sources	1.	Name:	Neeraj baba Property
			Contact No.:	+91-96168 31168
			Nature of reference:	Property Consultant
			Size of the Property:	General Enquiry
			Location:	Near Bithoor Police Station

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	from where the information is gathered (from property search sites & local information)		Rates/ Price informed:	Rs.14,000/- to Rs.15,000/- per sq.yds.
			Any other details/ Discussion held:	As per the discussion with the property consultant, we came to know that the rate of the property in this subject vicinity is around Rs.14,000/- to Rs.15,000/- per sq.yds. But there is scarcity of saleable land in the area.
		2.	Name:	Shailendra
			Contact No.:	+91-70078 68028
			Nature of reference:	Property Consultant
			Size of the Property:	General Enquiry
			Location:	Near Bithoor Police Station
			Rates/ Price informed:	Rs.15,000/- per sq.yds
	Any other details/ Discussion held:	As per the discussion with the property consultant, we came to know that the rate of the property in this subject vicinity is around Rs.15,000/- per sq.yds.		
NOTE: The given information above can be independently verified to know its authenticity.				
xvii.	Adopted Rates Justification	<p>As per our discussion with the habitants and market participants of the subject locality we came to know the following information: -</p> <ol style="list-style-type: none">1. The prevailing land rate in the subject locality depends on the size, shape, frontage, approach road width and distance of the plot from the main road.2. The prevailing land rate around Bithoor-Police station vary between Rs.14,000/- to Rs.15,000/- per sq. yds.3. The subject locality is situated adjacent to Bithoor-Police station, District-Kanpur, Uttar Pradesh4. Demand for residential property is good in the subject locality and very few or none of the kind like the subject Property is available in the locality. <p>As per our discussion with local people, we came to know that the prevailing market rate for plots in the subject locality is between Rs.14,000/- to Rs.15,000/- per sq. yds. which depended on the size of the plot, location, road width etc. The subject property is in rural area. Thus, keeping all the factors in mind, we have adopted the rate of Rs.14,000/- per sq.yds which seems reasonable in our opinion.</p>		



B.

VALUATION CALCULATION

VALUATION ASSESSMENT

THE DEPARTMENT OF TOURISM- GOVT. OF U.P. | RYN- BITHOOR | KANPUR

a.		GUIDELINE/ CIRCLE VALUE		
i.	Land Value	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rates adopted (considering all characteristics& assessment factors of the property)
		1,254 sq.mtr / 1500 sq.yds	Rs.5,200/- per sq.mtr	Rs.5,200/- per sq.mtr
	Total Land Value (a)	1,254 sq.mtr x Rs.5,200/- per sq.mtr		
	Rs.65,20,800/-			
ii.	Construction Depreciated Replacement Value	Structure Construction Value		
		Structure Type	Construction category	Age Factor
		RCC load bearing structure	Class C construction (Simple/ Average)	10-15 years old construction
		Rate range	Rate adopted	Built-up Area
	Rs.14,000/- per sq.mtr	Rs.14,000/- per sq.mtr	669 sq.mtr / 7,201 sq.ft.	
	Total Construction Estimated Depreciated Replacement Value(b)	Rs.14,000/- per sq.mtr X 669 sq.mtr		
		Rs.93,66,000/-		
iii.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)		Rs.1,58,86,800/-	
b.		INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE		
i.	Land Value	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rate adopted (considering all characteristics& assessment factors of the property)
		1,254 sq.mtr / 1,500 sq.yds	Rs.14,000/- to Rs.15,000/-per sq.ft	Rs.14,000/- per sq.ft
	Total Land Value (a)	1,500 sq.yds. x Rs.14,000/- per sq.yds.		
	Rs.2,10,00,000/-			
ii.	Construction Depreciated Replacement Value	Structure cost/ Construction Value		
		Structure Type	Construction category	Structure Condition
		RCC load bearing structure	Class C construction (Simple/ Average)	Average
		Age Factor		Built-up Area
		10-15 years old construction		669 sq.mtr / 7,201 sq.ft.
		Rate range		Rate adopted
	Rs.900/- to Rs.1,200/- per sq.ft		Rs.1,000 /- per sq.ft	
	TotalConstruction Depreciated Replacement ValueValue (b)	Rs.1,000/- per sq.ft x 7,201 sq.ft		
		Rs.72,01,000/-		
iii.	Add extra for Architectural aesthetic developments, improvements (c) (add lump sum cost)		NA	
iv.	Add extra for fittings & fixtures (d) (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)		NA	
v.	Add extra for services(e) (water, electricity, sewerage, main gate, boundary, lift, etc.)		NA	
vi.	TOTAL VALUE: (a+b+c+d+e)		Rs.2,82,01,000/-	
vii.	Additional Premium if any		NA	
	Details/ Justification		NA	
viii.	Deductions charged if any		NA	
	Details/ Justification		---	

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ix.	TOTAL INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE#: (vi+vii+viii)	Rs.2,82,01,000/-
x.	ROUND OFF	Rs.2,82,00,000/-
xi.	IN WORDS	Rupees Two Crores Eighty Two Lakhs only
xii.	EXPECTED REALIZABLE/ FETCH VALUE^(@ ~15% less)	Rs.2,39,70,000/-
xiii.	EXPECTED FORCED/ DISTRESS SALE VALUE*(@ ~25% less)	Rs.2,11,50,000/-
xiv.	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
xv.	Concluding comments & Disclosures if any	<ol style="list-style-type: none"> 1. The Subject property is identified with the help of employee available during site survey and also with the help of local people. 2. The covered area considered for valuation is as per the document provided to us by the client which was cross checked by doing sample random measurements. 3. 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. 4. Legal aspects for e.g., Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates. 5. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations. 6. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.

10.	ASSUMPTIONS REMARKS LIMITING CONDITIONS
i.	Qualification in TIR/Mitigation Suggested, if any: TIR 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: NA
v.	Details of last two transactions in the locality/area to be provided, if available: Information couldn't be found.
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"> 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 copy 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, 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. c. 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.

11.	DECLARATION
i.	The property was inspected by our authorized surveyor on 15 December 2021 by name Eng. Sachin Pandey in

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	<p>the presence of Mr. Vikas (owner's representative.).</p> <p>ii. The undersigned does not have any direct/indirect interest in the above property.</p> <p>iii. The information furnished herein is true and correct to the best of our knowledge.</p> <p>iv. We have submitted Valuation report directly to the Bank.</p> <p>v. This valuation report is carried out by our Engineering team on the request from The Department of Tourism, Government of Uttar Pradesh</p>		
12.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D-39, 2 nd Floor, Sector-02, Noida	
13.	Enclosed Documents	S.No.	Documents
		i.	General Details
		ii.	Screenshot of the price trend references of the similar related properties available on public domain
		iii.	Google Map
		iv.	Photographs
		v.	Copy of Circle Rate
		vi.	Survey Summary Sheet
		vii.	Valuer's Remark
		viii.	Copy of relevant papers from the property documents referred in the Valuation
14.	Total Number of Pages in the Report with Enclosures	22	
15.	Engineering Team worked on the report	SURVEYED BY: Eng. Sachin Pandey	<i>Sachin</i>
		PREPARED BY: Eng Zaid Ebne Mairaj	<i>Zaid</i>
		REVIEWED BY: HOD Valuations	



R.K ASSOCIATES IMPORTANT NOTES: ANNEXURE - I

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.



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VALUATION ASSESSMENT

THE DEPARTMENT OF TOURISM- GOVT. OF U.P. | RYN- BITHOOR | KANPUR

GENERAL DETAILS – ANNEXURE-II

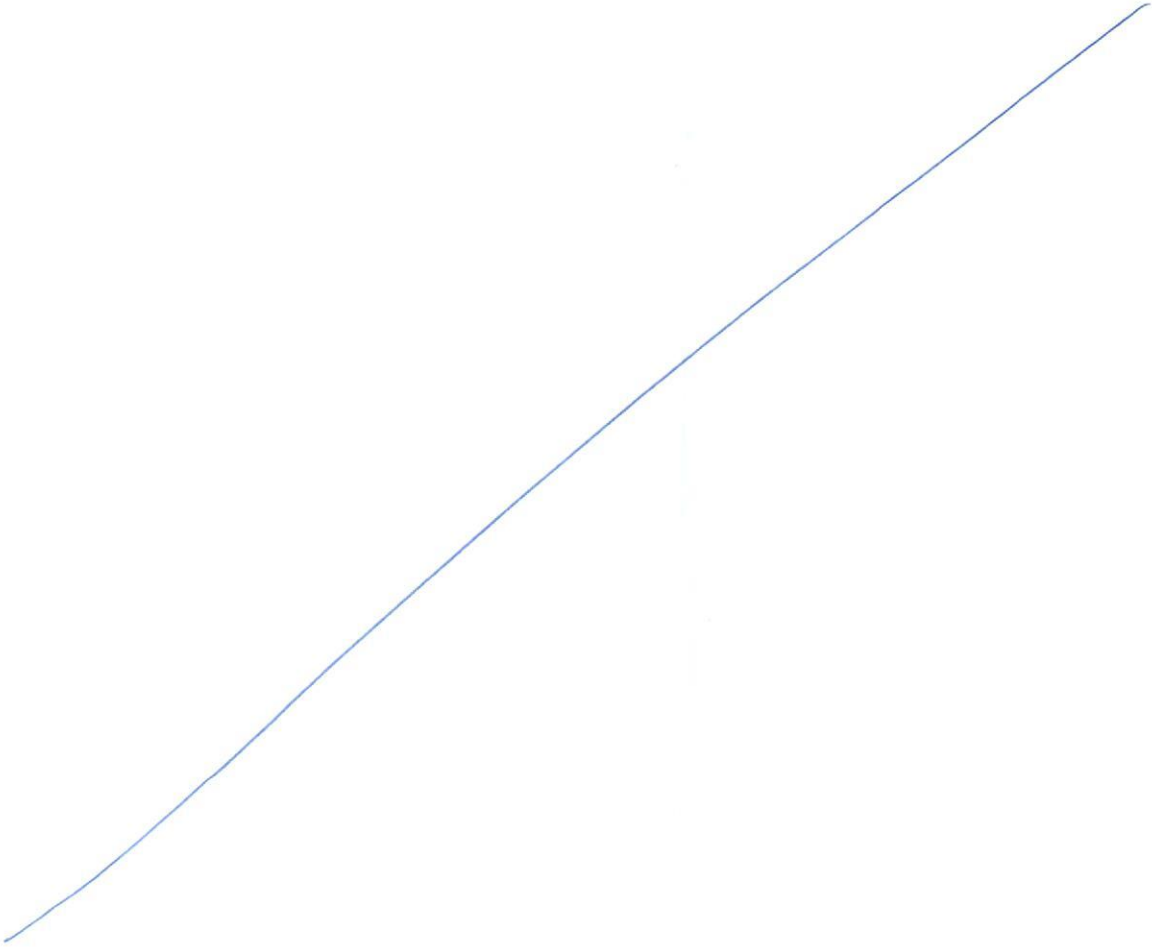
1.	Report prepared for	The Department of Tourism, Government of Uttar Pradesh		
2.	Name & Address of the Organization	The Department of Tourism, Government of Uttar Pradesh – Rajarshi Purushottam Das Tandon Paryatan Bhavan, C-13, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh		
3.	Name of Borrower	NA		
4.	Credit Analyst	NA		
5.	Type of Loan	NA		
6.	Report Format	V-L1 (Basic) Version: 8.0_2019		
7.	Date of Valuation	18 December 2021		
8.	Date of Survey	15 December 2021		
9.	Type of the Property	Guest House Property		
10.	Type of Survey	Full survey (inside-out with approximate sample random measurements verification & photographs).		
11.	Type of Valuation	Guest House Value		
12.	Report Type	Plain Asset Valuation		
13.	Surveyed in presence of	Owner's representative	Name:	Mr. Vikas (☎-84009 90354)
14.	Purpose of Valuation	For General Value Assessment		
15.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative		
16.	Important Disclosures	<p>a. Legal aspects of the property have to be taken care by legal expert/ advocate.</p> <p>b. Verification of authenticity of documents from originals or cross checking from any Govt. depts. has to be taken care by legal expert/ advocate.</p> <p>c. 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.</p> <p>d. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.</p> <p>e. Measurement verification is only limited upto sample random measurement against the documents produced to us.</p> <p>f. Drawing Map & design of the property is out of scope of the Valuation services.</p>		
17.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 03 documents requested.	Total 0 documents provided.	00
		Property Title document	None	---
		Copy of TIR	None	---
		Approved Map	None	---
		None	None	---
		None	None	---
18.	Documents received from	Bank		
19.	Identification of the property	<p><input type="checkbox"/> Cross checked from the boundaries of the property or address mentioned in the old valuation report</p> <p><input type="checkbox"/> Done from the name plate displayed on the property</p> <p><input checked="" type="checkbox"/> Identified by the owner/ owner's representative</p> <p><input checked="" type="checkbox"/> Enquired from local residents/ public</p> <p><input type="checkbox"/> Identification of the property could not be done properly</p> <p><input type="checkbox"/> Survey was not done</p>		



20.	Enclosures	<p>I. Valuation Report as per RKA Format Annexure-1</p> <p>II. R.K Associates Important Notes</p> <p>III. Screenshot of the Price trend references of the similar related properties available on public domain - Page No.14</p> <p>IV. Google Map – Page No.15</p> <p>V. Photographs – Pages 16,17,18,19</p> <p>VI. Copy of Circle Rate – Pages 20</p> <p>VII. Valuer's Remark - Page No.21-22</p> <p>VIII. Copy of relevant papers from the property documents referred in the Valuation – Pages x</p>
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**ENCLOSURE: III - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

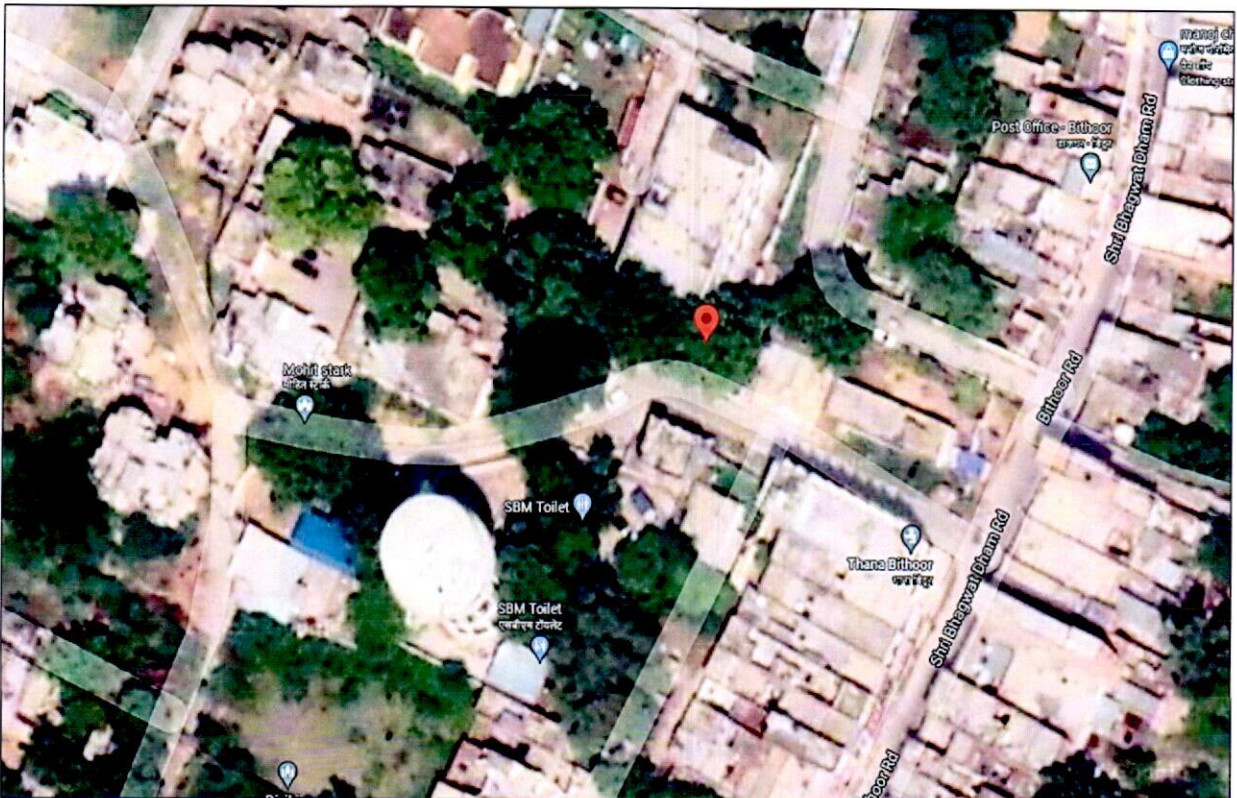
No specific reference available in the public domain



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ENCLOSURE: IV- GOOGLE MAP LOCATION



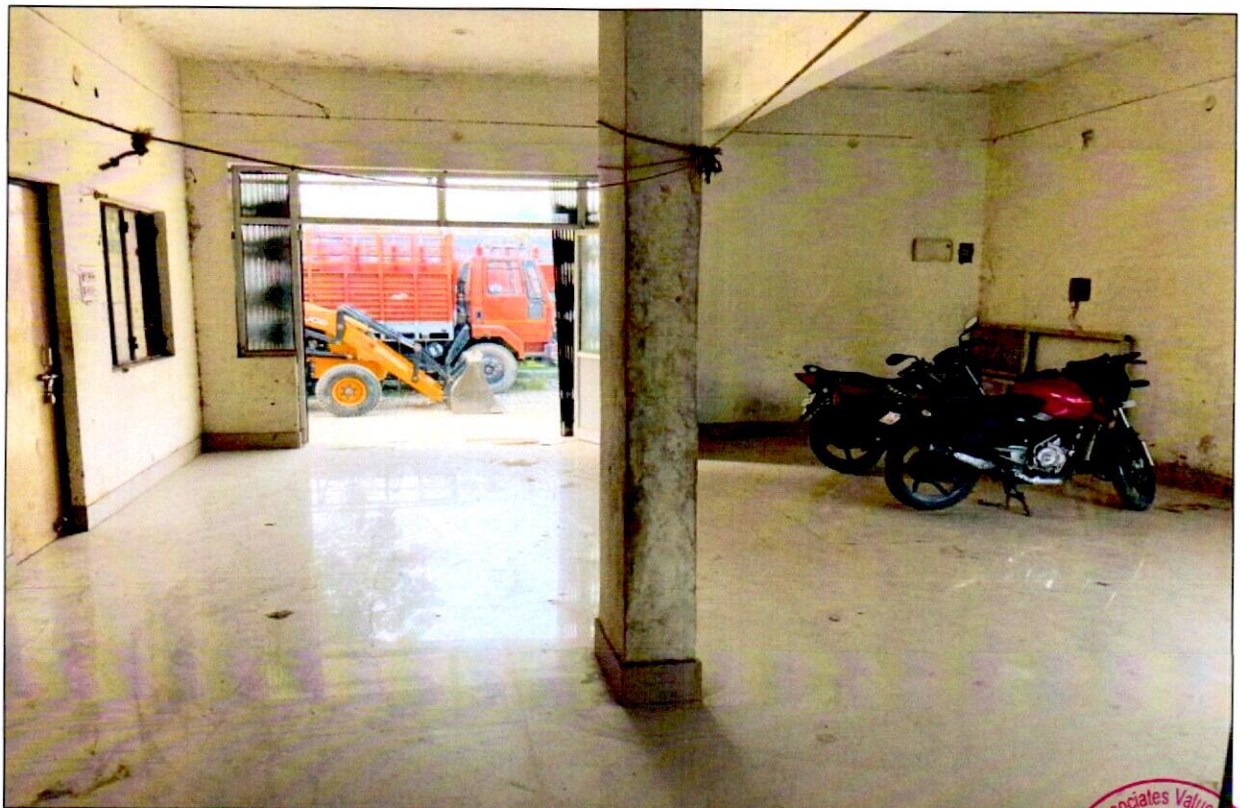
[Handwritten signature]

ENCLOSURE: V- PHOTOGRAPHS OF THE PROPERTY



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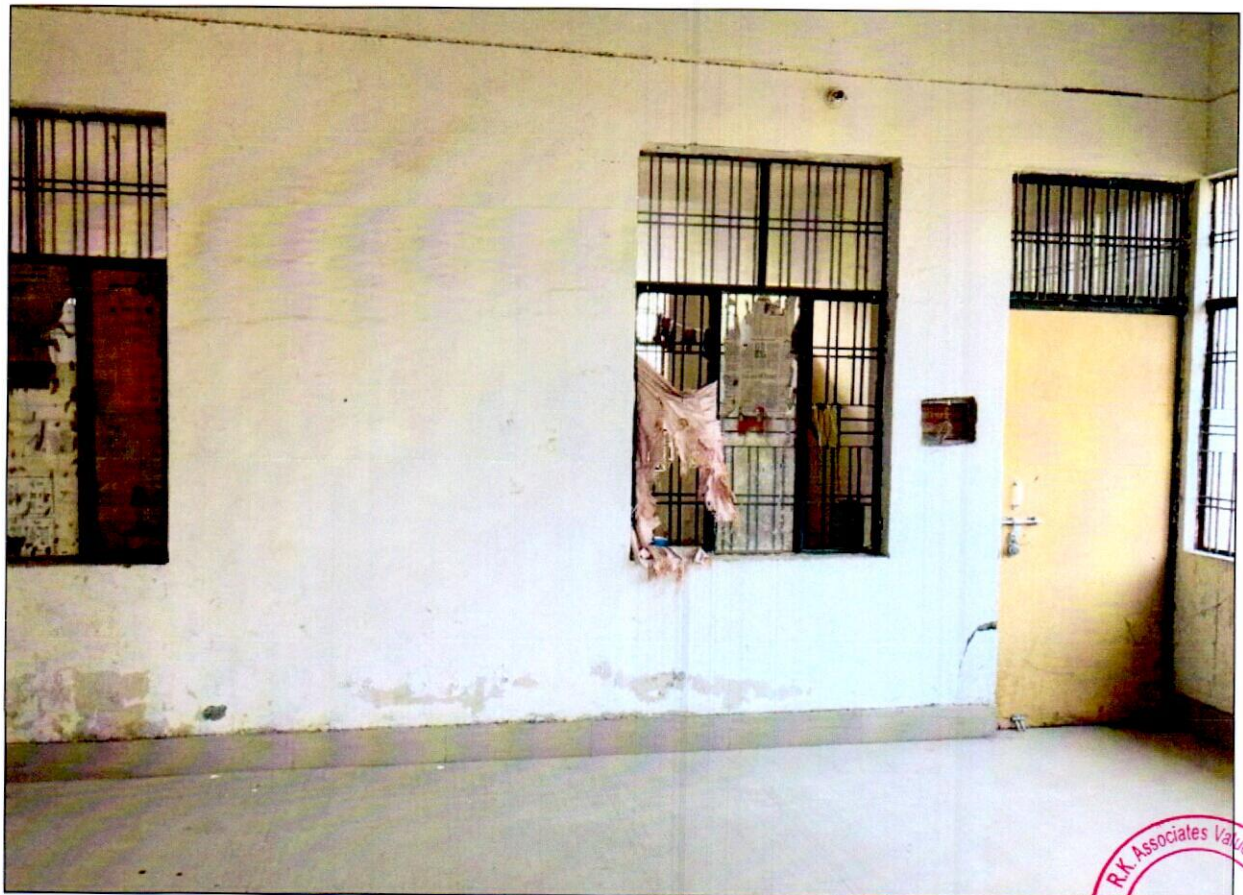
THE DEPARTMENT OF TOURISM- GOVT. OF U.P. | RYN- BITHOOR | KANPUR



Salvi

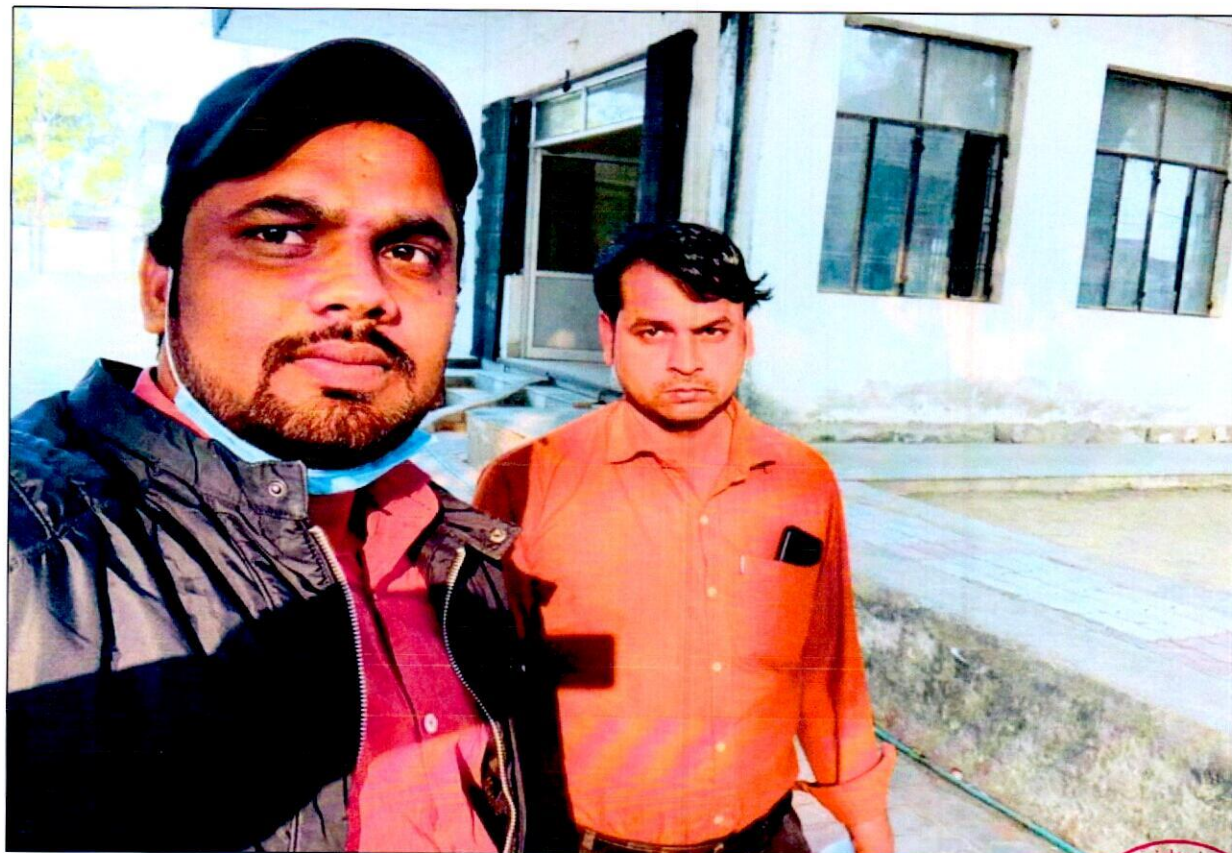
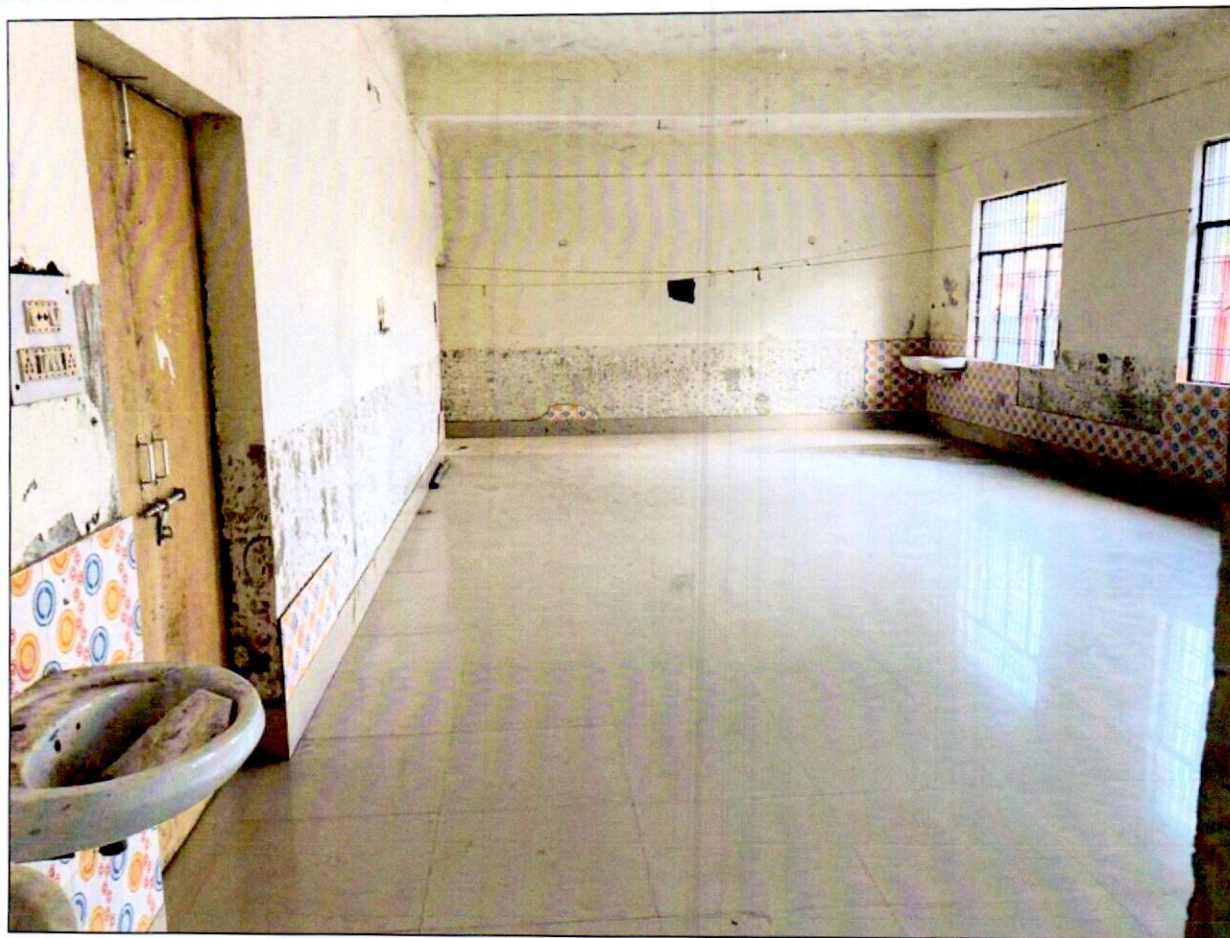
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ENCLOSURE: VI – COPY OF CIRCLE RATE

भाग - 2
प्रारूप - 2

उपजिला.....जिला.....के अधीन विभिन्न भागों (नगरीय, अर्धनगरीय तथा ग्रामीण क्षेत्र) में वर्णानुक्रम में अक्षयक भूमि की दरें प्रति वर्गमीटर (वैशिक वेल्थ)

नगरीय, अर्धनगरीय तथा ग्रामीण क्षेत्र में वर्णानुक्रम में अक्षयक भूमि की दरें प्रति वर्गमीटर (वैशिक वेल्थ)				
सॉफ्टवेयर में आवंटित किया गया पी-कोड	मोहल्ले या राजस्व ग्राम का नाम	परगना या वार्ड या हल्का का नाम	नगरीय, अर्धनगरीय तथा ग्रामीण क्षेत्र	अक्षयक भूमि की दरें प्रति वर्गमीटर 0 से 9 मीटर तक
2	3	4		5

1259	बासनऊ	परगना बिल्हौर	ग्रामीण	2500
1249	बनियापुर	परगना बिल्हौर	ग्रामीण	3000
1250	बरणडा	परगना बिल्हौर	ग्रामीण	3000
1257	बहरमापुर	परगना बिल्हौर	ग्रामीण	2300
1261	बावनझाला मुलफकरपुर	परगना बिल्हौर	ग्रामीण	2500
1271	बेदीपुर	परगना बिल्हौर	ग्रामीण	2500
1272	बेरीखानापुर	परगना बिल्हौर	ग्रामीण	2500
1274	बेरीअलीपुर	परगना बिल्हौर	ग्रामीण	2500
1279	बोहनार	परगना बिल्हौर	ग्रामीण	2500
1258	बहरमापुर	परगना बिल्हौर	ग्रामीण	2500
1276	बोरी	परगना बिल्हौर	ग्रामीण	2500
1264	बिलहन	परगना बिल्हौर	ग्रामीण	2500
1269	बौरामऊ	परगना बिल्हौर	ग्रामीण	2500
1254	बरोन	परगना बिल्हौर	ग्रामीण	2500
1357	बावोपुर	परगना बिल्हौर	ग्रामीण	2500
1359	दिकरु	परगना बिल्हौर	ग्रामीण	2500
1278	बोझा	परगना बिल्हौर	ग्रामीण	2500
1355	बदनपुर	परगना बिल्हौर	ग्रामीण	2500
1248	बनी	परगना बिल्हौर	ग्रामीण	2500
1262	बिरतियान बिदूर	परगना बिल्हौर	ग्रामीण	5200
1258	बहलोलपुर	परगना बिल्हौर	ग्रामीण	5200
1361	विशुनपुर	परगना बिल्हौर	ग्रामीण	3900

देवेन्द्र सिंह (सजय चौहान)
सहायक महानिरीक्षक निबंधन (अपर जिलाधिकारी (पिओ/रा.पि.))
कानपुर नगर कानपुर नगर

(सुरेन्द्र सिंह)
जिलाधिकारी
कानपुर नगर

तीन मंजिला तक गैर वाणिज्यिक भवनों की विभिन्न श्रेणी के निर्माण की दरें—

क्रम संख्या	निर्माण की श्रेणी उस के आधार पर	निर्माण की अधिकतम आयु	प्रथम श्रेणी के निर्माण की दर कवर्ड एरिया के अनुसार प्रति वर्गमीटर	द्वितीय श्रेणी के निर्माण की दर कवर्ड एरिया के अनुसार प्रति वर्गमीटर
1	2	3	4	5
1	अवकाशवासी	80 वर्ष	14000	13000
2	अवकाशवासी	60 वर्ष	12000	11000
3	कड़ी गार्डर पेटिया गार्ड	50 वर्ष	7000	7000
4	टिनरोड, एल्युमिनियम रोड फाइबर शीट	40 वर्ष	7000	7000
5	लकड़ा, छप्पर, खपरैल	30 वर्ष	6000	6000

उपरोक्त मूल्यों के निर्माण की सामग्री दर 15 हजार रुपये प्रति वर्ग मीटर होगी।
श्रेणी निर्माण का आधार यह है कि उसमें सड़काई सिड्डी में मंजरी लकड़ी तथा जीसम सामग्री देवदार या कपड़े काटकर बोर्ड या मेटल का प्रयोग हुआ।
फर्श मारबल, एटोन, बर्टीफाइड टाइल्स के प्रयोग से बनाया गया हो।

श्रेणी के निर्माण का तात्पर्य यह है कि जो प्रथम श्रेणी का निर्माण न हो।
वाणिज्यिक भवनों का मूल्य निम्नांकित तरीके से निकाला जा सकेगा - भवन का कुल मूल्य भवन में निहित भूमि (भूखुली भूमि के) का मूल्य इस सूची के भाग तीन या चार में दी गयी सुसंगत दर के अनुसार + भवन का निर्माण मूल्य।
का निर्माण मूल्य = भवन का पुर्नस्थापन मूल्य में से मूल्य हास घटाइये।
का पुर्नस्थापन मूल्य = भवन का कुल कवर्ड एरिया X इस सूची में दी गयी निर्माण की सुसंगत दर।

देवेन्द्र सिंह (सजय चौहान)
सहायक महानिरीक्षक निबंधन (अपर जिलाधिकारी (पिओ/रा.पि.))
कानपुर नगर कानपुर नगर

(सुरेन्द्र सिंह)
जिलाधिकारी
कानपुर नगर

ENCLOSURE: VII – 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..
12.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time different laws/



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	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 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.
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.



SURVEY SUMMARY SHEET
(TO BE ENCLOSED WITH VALUATION REPORT)

(Version 1.0) | Date of implementation: 10.04.2017

Every Valuation report at R.K Associates is prepared based on the thorough survey of the property carried out by our Engineering Surveyor. This Survey Summary Sheet is for the information of Banker/ concerned interested organization. Detailed Survey Form can also be made available to the interested organization in case it is required to cross check what information our surveyor has given in site inspection report based on which Valuation report is prepared.

1.	File No.							
2.	Name of the Surveyor	Sachin Pandey						
3.	Borrower Name	UP Tourism						
4.	Name of the Owner	UP Tourism						
5.	Property Address which has to be valued	Village Peshwa Nagar, Bithur Kanpur						
6.	Property shown & identified by at spot <i>employee</i>	<input type="checkbox"/> Owner, <input checked="" type="checkbox"/> Representative, <input type="checkbox"/> No one was available, <input type="checkbox"/> Property is locked, survey could not be done from inside <table border="1"> <tr> <th>Name</th> <th>Contact No.</th> </tr> <tr> <td>Mr. N. K. Singh</td> <td>8400990354</td> </tr> </table>			Name	Contact No.	Mr. N. K. Singh	8400990354
Name	Contact No.							
Mr. N. K. Singh	8400990354							
7.	How Property is Identified by the Surveyor	<input type="checkbox"/> From schedule of the properties mentioned in the deed, <input type="checkbox"/> From name plate displayed on the property, <input checked="" type="checkbox"/> Identified by the owner/ owner representative, <input type="checkbox"/> Enquired from nearby people, <input type="checkbox"/> Identification of the property could not be done, <input type="checkbox"/> Survey was not done						
8.	Are Boundaries matched	<input type="checkbox"/> Yes, <input type="checkbox"/> No, <input checked="" type="checkbox"/> No relevant papers available to match the boundaries, <input type="checkbox"/> Boundaries not mentioned in available documents						
9.	Survey Type	<input checked="" type="checkbox"/> Full survey (inside-out with measurements & photographs) <input type="checkbox"/> Half Survey (Measurements from outside & photographs) <input type="checkbox"/> Only photographs taken (No measurements)						
10.	Reason for Half survey or only photographs taken <i>No</i>	<input type="checkbox"/> Property was locked, <input type="checkbox"/> Possessee didn't allow to inspect the property, <input type="checkbox"/> NPA property so couldn't be surveyed completely						
11.	Type of Property	<input type="checkbox"/> Flat in Multistoried Apartment, <input type="checkbox"/> Residential House, <input type="checkbox"/> Low Rise Apartment, <input type="checkbox"/> Residential Builder Floor, <input type="checkbox"/> Commercial Land & Building, <input type="checkbox"/> Commercial Office, <input type="checkbox"/> Commercial Shop, <input type="checkbox"/> Commercial Floor, <input type="checkbox"/> Shopping Mall, <input type="checkbox"/> Hotel, <input type="checkbox"/> Industrial, <input type="checkbox"/> Institutional, <input type="checkbox"/> School Building, <input type="checkbox"/> Vacant Residential Plot, <input type="checkbox"/> Vacant Industrial Plot, <input type="checkbox"/> Agricultural Land <i>Guest House</i>						
12.	Property Measurement	<input checked="" type="checkbox"/> Self-measured, <input type="checkbox"/> Sample measurement, <input type="checkbox"/> No measurement						
13.	Reason for no measurement	<input type="checkbox"/> It's a flat in multi storey building so measurement not required <input type="checkbox"/> Property was locked, <input type="checkbox"/> Owner/ possessee didn't allow it, <input type="checkbox"/> NPA property so didn't enter the property, <input type="checkbox"/> Very Large Property, practically not possible to measure the area within limited time <input type="checkbox"/> Any other Reason:						
14.	Land Area of the Property	As per Title deed	As per Map	As per site survey				
15.	Covered Built-up Area	As per Title deed	As per Map	As per site survey				
16.	Property possessed by at the time of survey	<input type="checkbox"/> Owner, <input checked="" type="checkbox"/> Vacant, <input type="checkbox"/> Lessee, <input type="checkbox"/> Under Construction, <input type="checkbox"/> Couldn't be Surveyed, <input type="checkbox"/> Property was locked, <input type="checkbox"/> Bank sealed, <input type="checkbox"/> Court sealed						
17.	Any negative observation of the							

	property during survey	<i>NO</i>
18.	Is independent access available to the property	<input checked="" type="checkbox"/> Clear independent access is available, <input type="checkbox"/> Access available in sharing of other adjoining property, <input type="checkbox"/> No clear access is available, <input type="checkbox"/> Access is closed due to dispute
19.	Is property clearly demarcated with permanent boundaries?	<input checked="" type="checkbox"/> Yes, <input type="checkbox"/> No, <input type="checkbox"/> Only with Temporary boundaries
20.	Is the property merged or colluded with any other property	<i>NO</i>
21.	Local Information References on property rates	Please refer attached sheet named "Property rate Information Details."

Endorsement:

1. Signature of the Person who was present from the owner side to identify the property:

Undertaking: I have shown the correct property and provided the correct information about the property to the surveyor of R.K Associates to the best of my knowledge for which Valuation has to be prepared. In case I have shown wrong property or misled the valuer company in any way then I'll be solely responsible for this unlawful act.

- a. Name of the Person:
b. Relation:
c. Signature:
d. Date:

Vikas Employee

In case not signed then mention the reason for it: ☐ No one was available, ☐ Property is locked, ☐ Owner/representative refused to sign it, ☐ Any other reason:

2. Surveyor Signature who did site inspection:

Undertaking: I have inspected the property and cross verified the property details at site to the extent of a. Matching boundaries of the property, b. Sample measurement of its area, c. Physical condition, d. Property rates as per local information with what is mentioned in the property documents provided to me by the Bank/interested organization. I have not come under influence of anyone during site inspection and have only recorded the true and factual details in the survey form which I come across during the site survey. I understand that giving any manipulative information in the survey form will lead to incorrect Valuation report which is an unlawful act and I'll be solely responsible for doing it.

- a. Name of the Surveyor:
b. Signature:
c. Date:

Sachin Pandey
15/12/2021

