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

FILE NO.VIS (2021-22) PL801-701-885

DATED:28/12/2021

VALUATION ASSESSMENT OF RESIDENTIAL BUILDER FLOOR

SITUATED AT

FLAT NO. 1 C, 1ST FLOOR, LOKNATH APARTMENT, MOUZA- TEGHORIA, J. L. NO. 9,
TOUZI NO. 191, L R NO.472, TEGHORIA ROAD, POLICE STATION- RAJARGHAT,
DISTRICT- NORTH 24 PARGANAS, , KOLKATA-700059

APPLICANT

MR. PREM KUMAR BALMIKI, S/O MR. BIRENDRANATH PODDAR

(As per Drafted Agreement to Sale)

A/C: MR. PREM KUMAR BALMIKI

REPORT PREPARED FOR

BANK OF INDIA, SME BRANCH, NS ROAD, KOLKATA

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

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

**FLAT NO. 1 C, 1ST FLOOR, LOKNATH APARTMENT, MOUZA- TEGHORIA, J. L. NO. 9,
RE. SA. MO. 116, TOUZI NO. 191, WITHIN P. S. RAJARGHAT, AT PRESENT BAGUIATI,
A.D.S.R. RAJARGHAT NEW TOWN, WARD NO-11, KOLKATA-700059.**

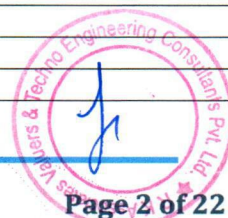
Handwritten signature/initials



VALUATION ASSESSMENT AS PER BOI FORMAT

Name & Address of Branch:	Bank of India, SME Branch, NS Road, Kolkata
Name of Customer (s)/ Borrower Unit	Mr. Prem Kumar Balmiki

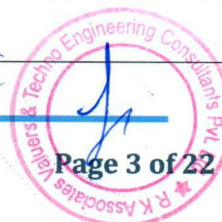
1.	Customer Details						
i.	Name	Mr. Prem Kumar Balmiki, S/o Mr. Birendranath Poddar					
ii.	Application No.	NA					
2.	Property Details						
i.	Address	Flat No. 1 C, 1st Floor, Loknath Apartment, Mouza- Teghoria, J. L. No. 9, Touzi No. 191, L R No.472, Teghoria Road, Police Station- Rajarghat, District- North 24 Parganas, , Kolkata-700059					
ii.	Nearby Landmark	Teghuria Richubagan					
iii.	Google Map	Enclosed with the Report					
		Coordinates or URL: 22°37'11.7"N 88°26'06.8"E					
iv.	Independent access to the property	Clear independent access is available					
v.	Type of ownership	Single ownership as per Drafted agreement to sale provided					
vi.	Constitution of the Property	Free Hold as per Drafted agreement to sale provided					
vii.	Is the property merged or colluded with any other property	No					
		Comments: NA					
3.	Document Details	Status	Name of Approving Auth.		Approval No.		
i.	Layout Plan	Not available	---		---		
ii.	Building plan	Not available	---		---		
iii.	Construction Permission	Not available	---		---		
iv.	Legal Documents	Available	Drafted Agreement to Sell	None	None		
4.	Physical Details of the Property						
i.	Adjoining Properties	Directions	As per Sale Deed/TIR	Actual found at Site			
		North	House of Jugal Kishore Goswami	Other Flat, Other residential Land & Building			
		South	11 feet wide road	16 feet wide road			
		East	11 feet wide road	10 feet. road			
		West	Multi-storied building	Residential Land and building			
ii.	Are Boundaries matched	Yes, as per Drafted agreement to sale provided					
iii.	Plot demarcation	Yes					
iv.	Approved land Use	Residential as per property documents					
v.	Type of Property	Residential Builder Floor					
vi.	No. of bed rooms	Living/ Dining area	Toilets	Pantry	Other rooms		
	02	01	01	0	00		
vii.	Total no. of floors of the property	5 (Ground + First + Second + Third + Fourth Floor)					
viii.	Floor on which the property is located	01 st Floor					
ix.	Approx. age of the property	The property is still under construction					
x.	Residual age of the property	65-70 years					
xi.	Type of structure	RCC framed pillar, beam, column structure on RCC slab					
xii.	Condition of the Structure	Under construction					
xiii.	Finishing of the building	Under construction					
5.	Tenure/ Occupancy/ Possession Details						
i.	Property presently possessed/ occupied by	Under Construction					
ii.	Status of Tenure	NA					
iii.	No. of years of occupancy	NA					
iv.	Relationship of tenant or owner	NA					

6.	Stage of Construction	Constructed property in use
	If under construction then extent of completion	NA
7.	Violation in the property	
	i. Violation if any observed	ii. Nature and extent of violation
	No	No
		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) (Not considered since this is a Built-up Dwelling Unit Valuation)		
	Area as per documents	Area as per site survey	Area considered for Valuation
	NA	NA	NA
	Area adopted on the basis of	Property Document since it is a flat and site measurement is not possible.	
	Remarks & Observations	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 Carpet Area(As per IS 3861-1966)		
	Area as per documents	Area as per site survey	Area considered for Valuation
	768 sq.ft./71.34 sq.mtr as per Drafted agreement to sale provided	768 sq.ft./ 71.34 sq.mtr (Carpet area: 583 sq.ft / 54.16 sq.mtr)	768 sq.ft./ 71.34 sq.mtr (Carpet area: 583 sq.ft. / 54.16 sq.mtr)
	Area adopted on the basis of	Property document i.e. Drafted agreement to sale provided	
	Remarks & Observations	Area measurements considered in the Valuation Report pertaining to Building is adopted from relevant documents 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.	

9.	VALUATION ASSESSMENT				
A.	ASSESSMENT FACTORS				
i.	Valuation Type	Built-up unit value (sold-purchased as a separate dwelling unit)		Residential flat 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	
		Residential		Residential	
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	Frontage to depth ratio
		Not Applicable	Not Applicable	Not Applicable	Not Applicable
vi.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Metro City	Ordinary	Ordinary location within the locality	Ground + 4 Floor
		Urban developing	Within urban developing zone	2 Side Open	
				None	
		Property Facing	North Facing		
vii.	Any New Development in surrounding area	None			



viii.	Any specific advantage/ drawback in the property	None
ix.	Property overall usability Factor	Normal
x.	Comment on Property Saleability Outlook	Easily sellable
xi.	Comment on Demand & Supply in the Market	Good demand of such properties in the market
xii.	Any other aspect which has relevance on the value or marketability of the property	<p>NA</p> <p>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.</p> <p>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.</p>
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 to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
xv.	Methodology/ Basis of Valuation	Govt. Guideline Value: Directorate of Registration and Stamp Revenue, West Bengal
		Market Value: Market Comparable Sales approach
		<i>Valuation of the asset is done as found on as-is-where basis.</i>
		<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>
		<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>
		<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>
		<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>
		<i>The indicative value has been suggested based on the prevailing market rates that</i>

came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.

Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, selling cost, marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.

This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.

Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition & specifications based on only visual observation of the structure. No structural, physical tests have been carried out in respect of it.

Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method.

The condition assessment and the estimation of the residual economic life of the structure is only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.

Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.

Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is not investigative in nature.

Fair Market Value[#] suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

Forced, under compulsion & constraint, obligatory sales transactions data doesn't indicate the Fair Market Value.

Realizable Value[^] is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 10-20% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.

Forced/ Distress Sale Value^{*} is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability

		<p>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.</p> <p>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.</p> <p>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.</p> <p>The Cost of an asset represents the actual amount spend in the construction/ actual creation of the asset.</p> <p>The Price is the amount paid for the procurement of the same asset.</p> <p>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.</p> <p>Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.</p>																																										
xvi.	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)	<table> <tr> <td>1.</td><td>Name:</td><td>M/s. S. G. Realty</td></tr> <tr> <td></td><td>Contact No.:</td><td>+91-81606 29900</td></tr> <tr> <td></td><td>Nature of reference:</td><td>Property Consultant</td></tr> <tr> <td></td><td>Size of the Property:</td><td>1000 sq.ft.</td></tr> <tr> <td></td><td>Location:</td><td>Rajarghat New Town, Kolkata</td></tr> <tr> <td></td><td>Rates/ Price informed:</td><td>Rs.3500/- to Rs.4000/- per sq.ft Built up area</td></tr> <tr> <td></td><td>Any other details/ Discussion held:</td><td>As per the discussion with the above property dealer we came to know that the rates for residential flat in Rajarghat New Town will be in between Rs.3,500/- to 4,000/- per sq.ft on Built up area</td></tr> <tr> <td>2.</td><td>Name:</td><td>Mr. Saikat Bhattacharya</td></tr> <tr> <td></td><td>Contact No.:</td><td>+91-86488 37007</td></tr> <tr> <td></td><td>Nature of reference:</td><td>Property Consultant</td></tr> <tr> <td></td><td>Size of the Property:</td><td>1000 sq.ft. Carpet Area</td></tr> <tr> <td></td><td>Location:</td><td>Rajarghat New Town, Kolkata</td></tr> <tr> <td></td><td>Rates/ Price informed:</td><td>Rs.3200/- to Rs.3500/- per sq.ft Built up area</td></tr> <tr> <td></td><td>Any other details/ Discussion held:</td><td>As per the discussion with the above property dealer we came to know that the rates for residential flat in Rajarghat New Town will be in between Rs.3200/- to Rs.3500/- per sq.ft Built up area</td></tr> </table> <p>NOTE: The given information above can be independently verified to know its authenticity.</p>	1.	Name:	M/s. S. G. Realty		Contact No.:	+91-81606 29900		Nature of reference:	Property Consultant		Size of the Property:	1000 sq.ft.		Location:	Rajarghat New Town, Kolkata		Rates/ Price informed:	Rs.3500/- to Rs.4000/- per sq.ft Built up area		Any other details/ Discussion held:	As per the discussion with the above property dealer we came to know that the rates for residential flat in Rajarghat New Town will be in between Rs.3,500/- to 4,000/- per sq.ft on Built up area	2.	Name:	Mr. Saikat Bhattacharya		Contact No.:	+91-86488 37007		Nature of reference:	Property Consultant		Size of the Property:	1000 sq.ft. Carpet Area		Location:	Rajarghat New Town, Kolkata		Rates/ Price informed:	Rs.3200/- to Rs.3500/- per sq.ft Built up area		Any other details/ Discussion held:	As per the discussion with the above property dealer we came to know that the rates for residential flat in Rajarghat New Town will be in between Rs.3200/- to Rs.3500/- per sq.ft Built up area
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xvii.	Adopted Rates Justification	<p>As per our discussion with market participants & habitants of the subject locality we came to now the following information: -</p> <p>1. The prevailing rates for residential flats in the subject locality depends on the size, shape, frontage, floor, facing, approach road width and distance from the main road.</p>																																										

	<p>2. The prevailing rate range in the subject locality for approx. 1000 sq. ft. is in between Rs.3200/- to Rs.3500/- per sq.ft on Built up area.</p> <p>3. The demand of residential flat is high in subject vicinity.</p> <p>4. The subject property is located in well-developed area of Rajarghat New Town, Kolkata.</p> <p>As per our discussion with local property dealers, we came to know that the prevailing market rate for residential flat of similar specifications in the subject locality is between Rs.3,200/- to Rs.3,500/- per sq. ft. on Built up area which depended on the size of the flat, location, floor, parking availability etc.</p> <p>Thus, keeping all the factors in mind, we have adopted the rate of Rs.3,400/- per sq.ft. on Built up area For the subject property which seems reasonable in our opinion.</p>
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B. VALUATION CALCULATION				
a. GUIDELINE/ CIRCLE VALUE				
i.	Land Value(Not considered since this is a built-up unit valuation)	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)
		NA	NA	NA
	Total Land Value (a)	NA		
ii.	Built-up Dwelling Unit Value	Built-Up unit value		
		Structure Type	Construction category	Age Factor
		RCC framed pillar, beam, column structure on RCC slab	Under construction	Under construction
		Rate range	Rate adopted	Built-up Area
		Please see attached annexure	Please see attached annexure	768 sq.ft /71.34 sq.mtr
	Total Construction Estimated Depreciated Replacement Value(b)	Please see attached annexure		
iii.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)	Rs.27,64,800/-		

b. INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE				
i.	Land Value(Not considered since this is a built-up unit valuation)	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)
		NA	NA	NA
	Total Land Value (a)	NA		
ii.	Built-up Dwelling Unit Value	Built-Up unit value		
		Structure Type	Construction category	Structure Condition
		RCC framed pillar, beam, column	Under construction	Under construction

		structure on RCC slab	
		Age Factor	Built-up Area
		Under construction	768 sq.ft. / 71.34 sq.mtr
		Rate range	Rate adopted
		Rs.3,200/- to Rs.3,500/- per sq.ft (on built up area)	Rs.3400/- per sq.ft on built up area
	Total Construction Depreciated Replacement Value Value (b)	Rs.3,400/- per sq.ft X 768 sq.ft Built up area	
		Rs.26,11,200/-	
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.26,11,200/-	
vii.	Additional Premium if any	NA	
	Details/ Justification	NA	
viii.	Deductions charged if any	NA	
	Details/ Justification	---	
ix.	TOTAL INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE#: (vi+vii+viii)	Rs.26,11,200/-	
x.	ROUND OFF	Rs.26,11,000/-	
xi.	IN WORDS	Rupees Twenty Six Lakhs Eleven Thousand Only	
xii.	EXPECTED REALIZABLE/ FETCH VALUE^(@ ~15% less)	Rs.22,19,350/-	
xiii.	EXPECTED FORCED/ DISTRESS SALE VALUE*(@ ~25% less)	Rs.19,58,250/-	
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. This residential flat is still under construction where fixtures and finishes are yet to be completed, therefore the value calculated above will be only applicable once the construction is completed. 2. The bank is advised to check the legal aspects of the subject property, before taking any transactional decisions, since the agreement to sale provided to us does not contain any authorized stamp or registry. 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 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. 5. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations. 	

10.	ASSUMPTIONS REMARKS LIMITING CONDITIONS
i.	Qualification in TIR/Mitigation Suggested, if any: Cannot comment since 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: Is to be Mortgaged With Bank.
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. <ul 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 24 December 2021 by name Mr. Anirban Roy in the presence of owner's representative. ii. The undersigned does not have any direct/indirect interest in the above property. iii. The information furnished herein is true and correct to the best of our knowledge. iv. We have submitted Valuation report directly to the Bank. v. This valuation report is carried out by our Engineering team on the request from BOI .																													
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	<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>07</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>---</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>---</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	07	v.	Copy of Circle Rate	01	vi.	Survey Summary Sheet	---	vii.	Valuer's Remark	02	viii.	Copy of relevant papers from the property documents referred in the Valuation	---	
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14.	Total Number of Pages in the Report with Enclosures	23																												
15.	Engineering Team worked on the report	<table border="1"> <tr> <td>SURVEYED BY: AE Anirban</td> <td></td> </tr> <tr> <td>PREPARED BY: A.E Arjunsingh Tanwar</td> <td></td> </tr> <tr> <td>REVIEWED BY: HOD Valuations</td> <td><i>Indrajit</i></td> </tr> </table>		SURVEYED BY: AE Anirban		PREPARED BY: A.E Arjunsingh Tanwar		REVIEWED BY: HOD Valuations	<i>Indrajit</i>																					
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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.

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

IF REPORT IS USED FOR BANK/ FIs

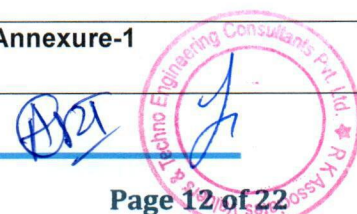
NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the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

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



GENERAL DETAILS – ANNEXURE-II

1.	Report prepared for	Bank																					
2.	Name & Address of the Organization	Bank Of India, SME Branch, NS Road, Kolkata																					
3.	Name of Borrower	Mr. Prem Kumar Balmiki, S/o Mr. Birendranath Poddar																					
4.	Credit Analyst	Mrs. Chaitali Goswami																					
5.	Type of Loan	Housing Loan																					
6.	Report Format	V-L1 (Basic) Version: 8.0_2019																					
7.	Date of Valuation	28 December 2021																					
8.	Date of Survey	24 December 2021																					
9.	Type of the Property	Residential Apartment in multistoried building																					
10.	Type of Survey	Full survey (inside-out with approximate measurements & photographs).																					
11.	Type of Valuation	Residential Builder Floor Value																					
12.	Report Type	Plain Asset Valuation																					
13.	Surveyed in presence of	Owner's representative Name: Mrs. Asha Devi																					
14.	Purpose of Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose																					
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	a. Legal aspects of the property have to be taken care by legal expert/ advocate. b. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by legal expert/ advocate. 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. d. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services. e. Measurement verification is only limited upto sample random measurement against the documents produced to us. f. Drawing Map & design of the property is out of scope of the Valuation services.																					
17.	Documents provided for perusal	<table border="1"> <thead> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> </thead> <tbody> <tr> <td>Total 03 documents requested.</td><td>Total 01 documents provided.</td><td>01</td></tr> <tr> <td>Property Title document</td><td>Drafted Agreement to Sell</td><td>Dated: 26-10-2021</td></tr> <tr> <td>Approved Map</td><td>None</td><td>NA</td></tr> <tr> <td>Last paid Electricity Bill</td><td>None</td><td>NA</td></tr> <tr> <td>Last paid Municipal Tax Receipt</td><td>None</td><td>NA</td></tr> <tr> <td>None</td><td>None</td><td>---</td></tr> </tbody> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 03 documents requested.	Total 01 documents provided.	01	Property Title document	Drafted Agreement to Sell	Dated: 26-10-2021	Approved Map	None	NA	Last paid Electricity Bill	None	NA	Last paid Municipal Tax Receipt	None	NA	None	None	---
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Approved Map	None	NA																					
Last paid Electricity Bill	None	NA																					
Last paid Municipal Tax Receipt	None	NA																					
None	None	---																					
18.	Documents received from	Bank																					
19.	Identification of the property (Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents).	<input checked="" type="checkbox"/> Cross checked from the boundaries of the property or address mentioned in the deed. <input type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the owner/ owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done																					
20.	Enclosures	I. Valuation Report as per BOI Format Annexure-1 II. R.K Associates Important Notes																					



VALUATION ASSESSMENT

MR. PREM KUMAR BALMIKI

		<p>III. Screenshot of the Price trend references of the similar related properties available on public domain - Page No.12</p> <p>IV. Google Map – Page No.13</p> <p>V. Photographs – Pages14-16</p> <p>VI. Copy of Circle Rate – Pages17</p> <p>VII. Valuer's Remark - Page No.18-19</p> <p>VIII. Copy of relevant papers from the property documents referred in the Valuation – Pages x</p>
--	--	--



**ENCLOSURE: III - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

₹ 36.0 Lac

2 BHK 908 Sq-ft Flat

[See Other Charges](#)

For Sale [Rajarhat Gopalpur, Kolkata](#)

Agent
Nitin Baheti

[Contact Now](#)

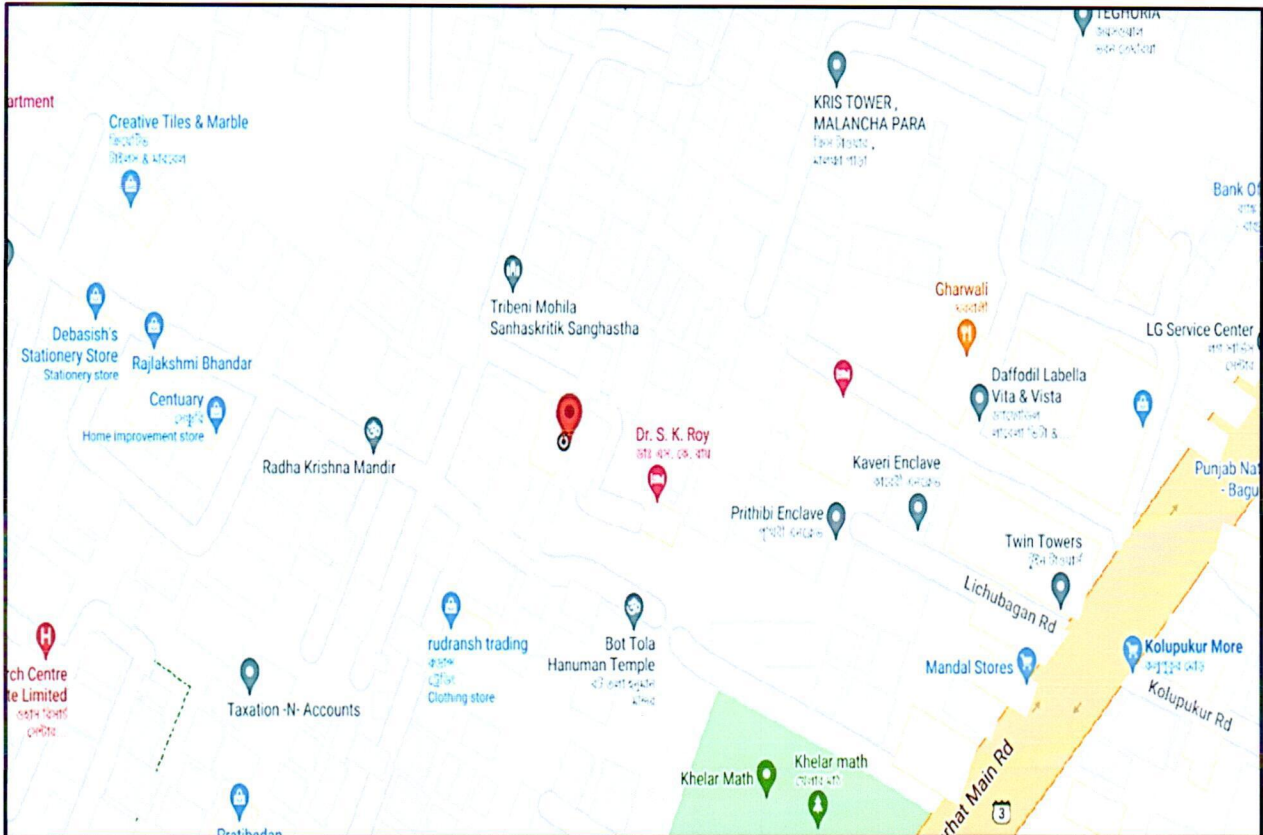
PROPERTY DETAILS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
	Bedrooms	Bathrooms	Balcony	
	2 See Dimensions	2	1	
	Super area	Carpet area	Loading	
	908 sqft	647 sqft	28%	
	₹ 3,964/sqft	₹ 5,564/sqft		
Developer	Project			
Basu and Hazra Developers	Kalibari Housing			
Status	Transaction type	Floor	Car parking	
Ready to Move	New Property	3 (Out of 4 Floors)	1 Covered	
	Get Documents Verified			

Posted on: Dec 25, '21

(Handwritten signature)

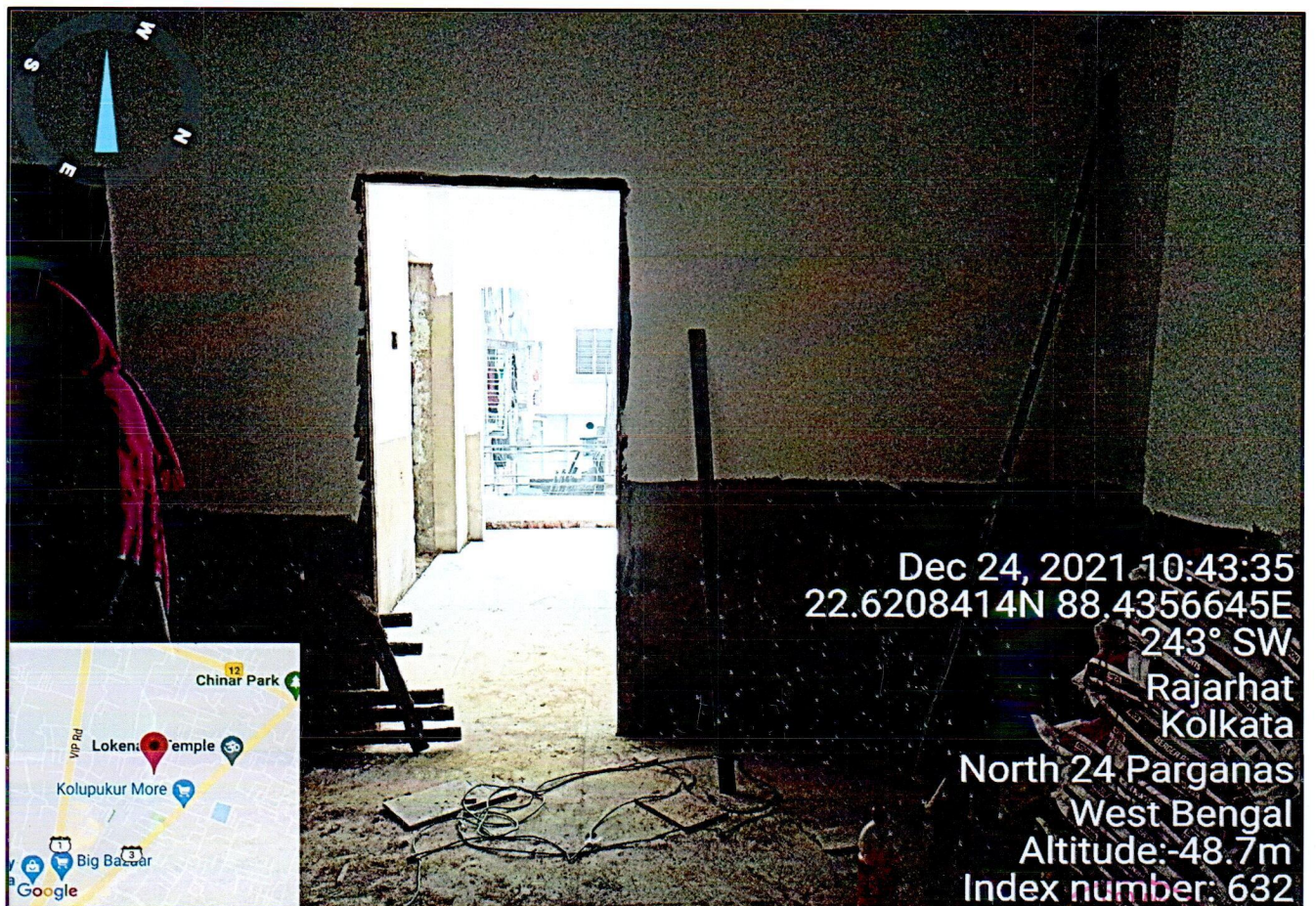


ENCLOSURE: IV-- GOOGLE MAP LOCATION



ENCLOSURE: V- PHOTOGRAPHS OF THE PROPERTY










ENCLOSURE: VI – COPY OF CIRCLE RATE

← → ↻ 🔒 wbregistration.gov.in/(S(mu3w44uwhzjbquzb0svyx13o))/MV/mv_aprt.aspx

 **Directorate of Registration and Stamp Revenue**
Finance (Revenue) Department, Government of West Bengal

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Market Value of Apartment

(*) marked items are mandatory

District *	North 24-Parganas ▾	Thana *	Rajarhat ▾
Local Body *	Municipality ▾	Mouza *	Tegharia ▾
Road *	Tegharia Main Road (Teghori) ▾	Road Zone	Not Available ▾ *
Premises No.	Premises No	Ward No.	Ward No
Jurisdiction of *	A.D.S.R. RAJARHAT ▾	Municipality *	BIDHANNAGAR MUNICIPAL ▾
Plot No *	L ▾ 0047 / Bata	Project Name	Not Available ▾

Apartment Type * Flat/Apartment ▾ Mezzanine Floor ▾ Covered Garage ▾ Open Garage ▾

Area in Sq. Feet Covered Area ▾ Covered Area ▾ Super Built-up Area * 768

Use of Flat *	Residential ▾	Floor Type *	Tiles ▾
Flat located in which floor *	1 ▾ 0-Gr Floor, 1-1st Floor..	Flat No.	1C ▾
Age of the Flat (in year) *	0 ▾	Litigated Property?	No ▾
Is property on Road	Yes ▾	Width of Approach Road (In feet)	Width of Approach Ro ▾
Encumbered By Tenant ?	No ▾	Is Tenant is a Purchaser?	No ▾
Is building has more than two floors ? *	Yes ▾		

Other Amenities ☐ Lift Facility ☐ Roof Garden ☐ Swimming Pool ☐ Club Facility ☐ Gymnasium ☐ Shopping Complex

Type the characters shown T7C3E8

Market Value:- Rs:25,57,440/-

ENCLOSURE: VIII – 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 <u>property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
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/ 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.

