

**Mumbai Branch Office:**

Office No: Unit No. 1212, Floor No.: 12,  
Building Name: Sunshine Tower, Block  
Sector: Dadar West, Mumbai 400013,  
Road: Chhatrapati Bapat Marg,  
City: Lower Parel, District : Mumbai  
Ph.: 9651070248, 9205353008

REPORT FORMAT: V-L2 (L&B) & (P&M) | Version: 9.0-2019

FILE NO.: VIS(2021-22)-PL836-736-934

DATED:03/01/2022

## VALUATION ASSESSMENT

OF

## INDUSTRIAL LAND & BUILDING AND PLANT & MACHINERY

SITUATED AT

BUILDING NO. 03, SHAH INDUSTRIAL PLAZA, MOURYA NAKA, S.NO. 57, VILLAGE  
- SATIVALI, TALUKA- VASAI, DISTRICT - THANE

OWNER/S

■ 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

M/S. CLASSI MECH EQUIPMENTS PVT. LTD.

A/C: M/S. CLASSI MECH EQUIPMENTS PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, SAMB II, NARIMAN POINT, MUMBAI

*\*\*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](http://www.rkassociates.org) for reference.

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

**CORPORATE OFFICE:**

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

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

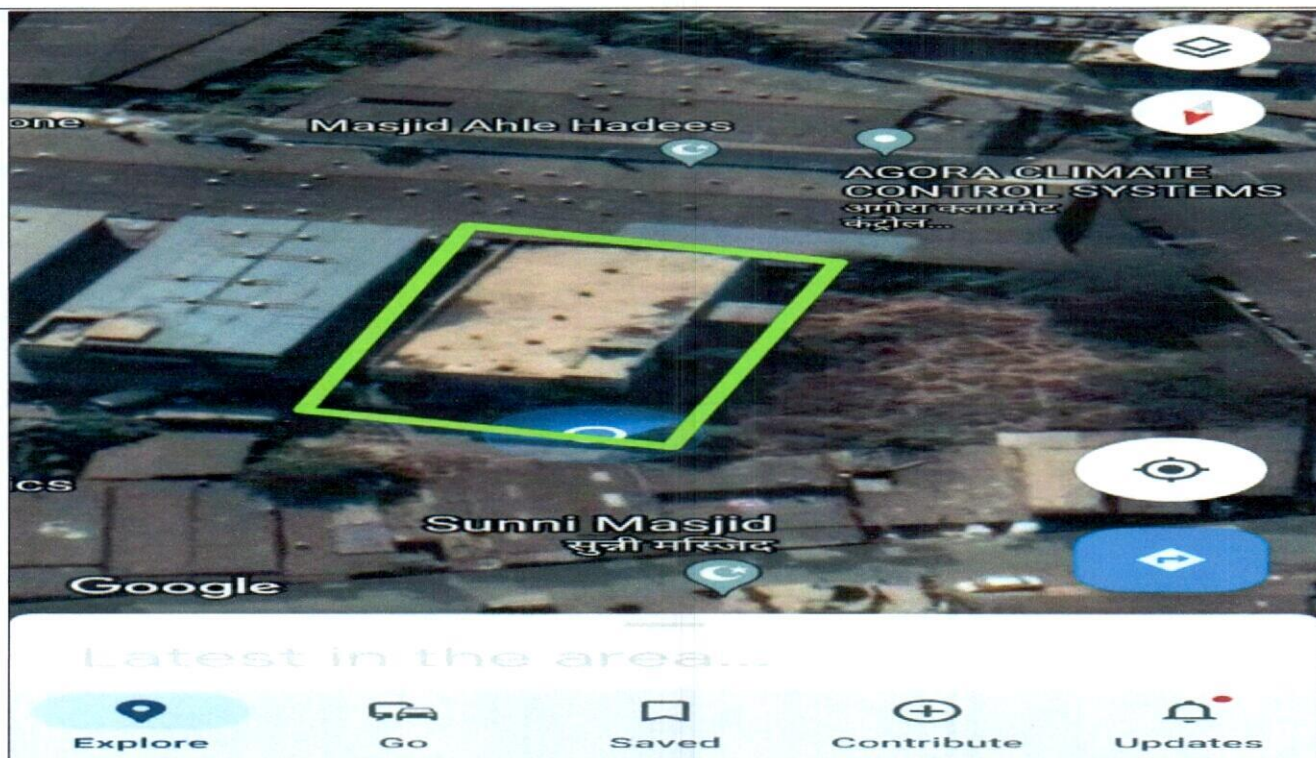
E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, SAMB II, Nariman Point, Mumbai
Name of Customer (s)/ Borrower Unit	M/s. Classi Mech Equipments Pvt. Ltd.

I.		GENERAL			
1.	Purpose for which the valuation is made		For Distress Sale of mortgaged assets under NPA a/c		
2.	a)	Date of inspection	10 December 2021		
	b)	Date on which the valuation is made	3 January 2022		
3.	List of documents produced for perusal		Documents Requested	Documents Provided	Documents Reference No.
			Total 06 documents requested.	Total 03 documents provided.	03
			Property Title document	Agreement to Sell	Date – 17-06-2011
			Approved Map	Copy of TIR	Date – 23-06-2011
			Pollution NOC	Old Valuation Report of P&M	Date – 27-08-2021
			Project Approval Documents	None	---
			Occupation Certificate	None	---
			Last paid Electricity Bill	None	---
4.	Name of the owner/s		M/s. Classi Mech Equipment's Pvt. Ltd.		
	Address and Phone no. of the owner/s		R/o: Building No. 03, Shah Industrial Plaza, Mourya Naka, S.No. 57, Village – Sativali, Taluka- Vasai, District - Thane		
5.	<b><u>Brief description of the Property</u></b>  This Valuation report has been prepared for the industrial property situated at the aforesaid address having total land area admeasuring 9205.18 sq.ft./ 855.16 sq.mtr. as per the agreement to sale provided to us by the bank.  The property details like ownership, address, land area, covered area has been taken on the basis of agreement to sale (Dated. 17-06-2011) & TIR (Dated. 23-06-2011).  As per the copy of agreement to sale, the ownership of the subject property is in the name of M/s. Classi Mech Equipments Pvt. Ltd. The company is a manufacturing unit which manufactures special purpose machines control panel, Elevator, structural steel fabrication works, refrigeration works etc.				





### About the Project

M/s. Classi Mech Equipments Pvt. Ltd. has set up an industrial unit in year 2011. And is involved in manufacturing of special purpose machines, but since past 4 years the company is shutdown and the maintenance of the machines are not carried out.

As per the scope of work, this Valuation report is prepared for the project Land & Building and Plant & Machinery located at the aforesaid address based on the of the documents and the information provided (Agreement to sale, Copy of TIR & Old Valuation Report) has been relied upon in good faith.

### Land Requirement

As per the copy of agreement to sale & TIR the company has total land area 9205.18 sq.ft/ 855.16 sq.mtr.

### Building and Civil Work

The subject industry is comprised of Ground & First Floor with RCC roofed structures. The covered Area of buildings present at site are taken as per agreement to sale i.e. 785.92 sq.mtr/ 8456.69 sq.mtr. As per site measurement the covered area of the subject property is 906.14 sq.mtr./ 9753.70 sq.ft. however the covered area is adopted as per the agreement to sale.

### Plant & Machinery Work

The machines installed at the aforesaid address were being used for the manufacturing of special purpose machines. Main machineries of the plant are Laser Cutting Machine, Turrent Punching Press Machine, CNC Press Brake Machine, Vertical Milling machines etc. the valuation of the P&M is done



only on the basis of the list of machines available in the old valuation report provided to us by the bank. No technical verification is done, the valuation is done only on the physical appearance basis only.

### Project Location

M/s. Classi Mech Equipment's Pvt. Ltd. unit located at S.No. 57/1, "Shah Industrial Plaza" Maurya Naka, Village – Sativali, Taluka – Vasai, District – Palghar 401 208, Maharashtra

The nearest airport from the site is Chatrapati Shivaji International Airport located at the distance approx. 42 km and nearest railway station is Vasai railway Station which is approx. 5.9 km away from the Project Site. The subject property is located approx. 650 mtr. Away from Golden Quadrilateral Highway.

### Observation made during the site visit as on date

During the latest site visit conducted by our engineer plant was found in non-operational condition and was shut down from last 4 years. The plant was poorly maintained by the company.

In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the valuation should be considered of the property shown to us at the site of which the photographs are also attached. Our responsibility will be only related to the valuation of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

6.	Location of property		S.No. 57/1, "Shah Industrial Plaza" Maurya Naka, Village – Sativali, Taluka – Vasai, District – Palghar 401 208, Maharashtra
	a)	Plot No. / Survey No.	57
	b)	Door No.	57/1
	c)	T. S. No. / Village	Sativali
	d)	Ward / Taluka	Vasai
	e)	Mandal / District	Palghar
	f)	Date of issue and validity of layout of approved map / plan	Approved map not provided to us.
	g)	Approved map / plan issuing authority	City and Industrial Development Corporation (CIDCO)
	h)	Whether genuineness or authenticity of approved map / plan is verified	Map not provided to us.



	i)	Any other comments by our empanelled Valuers on authenticity of approved plan	No
7.		Postal address of the property	S.No. 57/1, "Shah Industrial Plaza" Maurya Naka, Village – Sativali, Taluka – Vasai, District – Palghar 401 208, Maharashtra
8.	a)	City / Town	Vasai
	b)	Residential Area	NA
	c)	Commercial Area	No
	d)	Industrial Area	Yes
9.		Classification of the area	
	a)	High / Middle / Poor	Middle
	b)	Urban / Semi Urban / Rural	Urban Developed area
10.		Coming under Corporation limit/ Village Panchayat / Municipality	Vasai Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area / scheduled area / cantonment area	No
12.		In case it is an agricultural land, any conversion to house site plots is contemplated	NA
13.		<b>Boundaries of the property</b>	
		Are Boundaries matched	Yes, from the available documents
		<b>Directions</b>	<b>As per Agreement to sale</b>
		North	Road
		South	Land Bearing No. 69, House No. 4A
		East	Building No. 04
		West	Land bearing No. 57
			<b>Actual found at Site</b>
			Industrial Area
			Land Bearing No. 69, House No. 4A
			Plot No. 04
			Land Bearing 57
14.1		<b>Dimensions of the site</b>	<b>A</b>
			<b>As per the Map/ Deed</b>
		North	--
		South	--
		East	--
		West	--
			<b>B</b>
			<b>Actuals</b>
			--
			--
			--
			--
14.2		Latitude, Longitude & Co-ordinates of Industrial Property	19°24'30.3"N 72°52'18.1"E
15.		Extent of the site	Land Area – 855.50 sq.mtr./ 9205.18 sq.ft.
16.		Extent of the site considered for valuation (least of 14 A & 14 B)	Land Area – 855.50 sq.mtr./ 9205.18 sq.ft.
17.		Whether occupied by the owner / tenant?	Owner
		If occupied by tenant, since how long?	NA
		Rent received per month.	NA





II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Urban Developing
2.	Development of surrounding areas	Industrial Area
3.	Possibility of frequent flooding / submerging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Yes, available within the close vicinity of 1-5 Km From subject property.
5.	Number of Floors	Ground + 1 Floors
6.	Type of Structure	RCC load bearing structure
7.	Type of use to which it can be put	Industrial purpose
8.	Any usage restriction	NA
9.	Is plot in town planning approved layout?	City and Industrial Development Corporation (CIDCO)
10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Yes
12.	Type of road available at present	Bitumen Surfaced Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	20 ft. wide road.
14.	Is it a land – locked land?	No
15.	Water potentiality	Yes, from bore well/ submersible
16.	Underground sewerage system	Yes
17.	Is power supply available at the site?	Yes (But Cut out at the moment)
18.	Advantage of the site	Within urban developing area
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	None, in our view



**PART A**

**VALUATION OF LAND**

1.	Size of Plot	Land Area – 855.50 sq.mtr./ 9205.18 sq.ft.
	North & South	Not measurable at site due to uneven shape & large size of the land
	East & West	Not measurable at site due to uneven shape & large size of the land
2.	Total extent of the plot	Land Area – 855.50 sq.mtr./ 9205.18 sq.ft.
	Area adopted on the basis of	As per the copy of agreement to sale provided to us by the bank.
	Remarks & observations, if any	None
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	<p><b>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 &amp; local information)</b></p> <p><b>1. Name:</b> Mr. Anand Desai (Property Consultant)  <b>Contact No.:</b> +91-9730009211  <b>Size of the Property:</b> Approx. 8000 sq.ft. / 750 sq.mtr  <b>Rates/ Price informed:</b> Rs.5,800/- to Rs. 6,000/- per sq.ft on built up area.  <b>Comment:</b> As per the discussion held with the above mentioned property dealer we came to know that prevailing rates are for built up industrial building since no vacant land is available at this vicinity and the sale transaction in this area is on built up rate only rate is around Rs.5,800/- to Rs.6,000/-,per sq.ft.</p> <p><b>2. Name:</b> Mr. Arvind  <b>Contact No.:</b> +91-9226160174  <b>Size of the Property:</b> Approx. 8000 sq.ft. / 750 sq.mtr  <b>Rates/ Price informed:</b> Rs.6,000/- to Rs. 6,200/- per sq.ft on built up area.  <b>Comment:</b> As per the discussion held with the above mentioned property dealer we came to know that prevailing rates are for built up industrial building since no vacant land is available at this vicinity and the sale transaction in this area is on built up rate only rate is around Rs.6,000/- to Rs.6,200/-,per sq.ft.</p> <p><i>During our micro market survey and discussion with local property / people dealers we came to know following information:</i></p>



		<ol style="list-style-type: none"> <li>1. The prevailing land rates for industrial plots in the subject locality depends on the size, shape, frontage, location and distance from the main road.</li> <li>2. The market rate in this area in on Land + Building both since, no vacant plot is available at the site for sale transaction, therefore we have adopted the rate on both land + building value.</li> <li>3. The market rate for the land with similar specification of industrial land in this locality is ranges in between Rs.5,800/- to Rs. 6,200/- per sq.ft.</li> <li>4. We have adopted the value of land on removing the structure value and after reducing the value we have adopted the rate of Rs.4,500/- per sq.ft</li> </ol> <p>Keeping all the above mentioned points, factors like (size, Shape &amp; location) into the consideration, we have adopted the rate of <b>Rs.4,500/- per sq.ft.</b> Which seems to be reasonable in our view.</p>
4.	Guideline rate obtained from the official website	<b>Rs.39,100/- per sq.mtr. X 855.16 sq.mtr. = Rs.3,34,36,756/-</b>
5.	Assessed / adopted rate of valuation	<b>Rs.4,500/- per sq. ft.</b>
6.	Estimated value of land (A)	<b>Rs.4,500/- per sq.ft X 9205.18 sq. ft. Market Value: Rs.4,14,23,310/-</b>



**PART B**

**VALUATION OF BUILDING**

1.	Technical details of the building	Regular masonry construction using standard quality material.
a)	Type of Building (Residential / Commercial/ Industrial)	Industrial
b)	Type of construction (Load bearing / RCC/ Steel Framed)	RCC load Bearing Structure Mounted On a 9" Brick Wall
c)	Year of construction	2010
d)	Number of floors and height of each floor including basement, if any	Ground + 1 Floors
e)	Plinth area floor-wise	Ground Floor – 4230 sq.ft./ 392.97 sq.mtr. First Floor – 4230 sq.ft./ 392.97 sq.mtr. Total Covered area – 8460 sq.ft/ 785.94 sq.mtr.
f)	Condition of the building	Average
i.	Interior Finishing	Simple Plastered Walls
ii.	Exterior Finishing	Simple plastered walls
2.	Status of Building Plans/ Maps	Cannot comment since no approved map given to us
g)	Date of issue and validity of layout of approved map / plan	Approved map not provided to us.
h)	Is Building as per approved Map	Cannot comment since copy of approved map not provided to us.
i)	Whether genuineness or authenticity of approved map / plan is verified	Cannot comment since copy of approved map not provided to us.
j)	Any other comments by our empaneled valuers on authentic of approved plan	None
k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	Cannot comment since all these structures being used for industrial purpose only
3.	Valuation of Structure	
a)	Market Value of Structure	Rs.1150/- per sq.ft. X 8460 sq.ft. = Rs.97,29,000/-
b)	Guideline Value of Structure	NA

7.	SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF		
S.No.	Description	Ground floor	Other floors
1.	Foundation	Yes	---
2.	Ground Floor	Yes	---
3.	Superstructure	Yes	Yes



# VALUATION ASSESSMENT

M/S. CLASSI MECH EQUIPMENTS PVT. LTD.

4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Steel frame doors and windows and steel shutters.	Steel frame doors and windows and steel shutters.
5.	RCC works	Yes	Yes
6.	Plastering	Yes	Yes
7.	Flooring, Skirting, dadoing	Yes	Yes
8.	Special finish as marble, granite, wooden paneling, grills, etc.	Yes	Yes
9.	Roofing including weather proof course	Yes	Yes
10.	Drainage	Yes, underground drainage system exists within the subject property	NA

S.No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	5.5 ft	NA
	Length	NA	NA
	Type of construction	RCC	NA
2.	Electrical installation		
	Type of wiring	Mixed (Internal & External)	Mixed (Internal & External)
	Class of fittings (superior / ordinary / poor)	Ordinary	Ordinary
	Number of light points	NA	NA
	Fan points	NA	NA
	Spare plug points	NA	NA
	Any other item	NA	NA
3.	Plumbing installation		
	a) No. of water closets and their type	NA	NA
	b) No. of wash basins	NA	NA
	c) No. of urinals	NA	NA
	d) No. of bath tubs	NA	NA
	e) Water meter, taps, etc.	NA	NA
	f) Any other fixtures	NA	NA





**PART C**

**EXTRA ITEMS**

1.	Portico	NA
2.	Ornamental front door	NA
3.	Sit out/ Verandah with steel grills	NA
4.	Overhead water tank	NA
5.	Extra steel/ collapsible gates	NA
6.	<b>Total (C)</b>	<b>NA</b>

**PART D**

**AMENITIES**

1.	Wardrobes	NA
2.	Glazed tiles	NA
3.	Extra sinks and bath tub	NA
4.	Marble / Ceramic tiles flooring	NA
5.	Interior decorations	NA
6.	Architectural elevation works	NA
7.	Paneling works	NA
8.	Aluminum works	NA
9.	Aluminum hand rails	NA
10.	False ceiling	NA
	<b>Total (D)</b>	<b>NA</b>

**PART E**

**MISCELLANEOUS**

1.	Separate toilet room	NA
2.	Separate lumber room	NA
3.	Separate water tank/ sump	NA
4.	Trees, gardening	NA
	<b>Total (E)</b>	<b>NA</b>

**PART F**

**SERVICES**

1.	Water supply arrangements	NA
2.	Drainage arrangements	NA
3.	Compound wall	NA
4.	C. B. deposits, fittings etc.	NA
5.	Pavement	NA
	<b>Total (F)</b>	<b>NA</b>





**PART G**

**VALUATION OF PLANT AND MACHINERY**

**PLANT & MACHINERY VALUATION PROCEDURE**

**a. GENERAL DETAILS**

i.	Scope of the Assessment	Non Binding Opinion on General Prospective Valuation Assessment of the Plant & Machineries as found on site on as-is-where basis.	
ii.	Out-of-Scope of the Assessment	<ol style="list-style-type: none"> <li>1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end.</li> <li>2. Legal aspects &amp; rights of the Plant &amp; Machinery are out-of-scope of this report.</li> <li>3. Inventorization of P&amp;M is out of scope of work.</li> <li>4. Componentization of Plant &amp; Machinery is out of scope of this report.</li> <li>5. Identification of the P&amp;M is only limited to cross verification of major machines &amp; production lines.</li> <li>6. Technical/ mechanical/ operational testing of the machines is out-of-scope of the report.</li> <li>7. Comment/ determination on technological aspect is out of scope of this report.</li> <li>8. Any kind of machine/ process design is out of scope of the report.</li> </ol>	
iii.	Information provided/ available for assessment	<b>Documents Requested</b>	<b>Documents Provided</b>
		Total <b>04</b> documents requested.	Total <b>01</b> documents provided.
		Detailed Fixed Asset Register/ Inventory Sheet	Old Valuation Report Only
		Invoices/ Bills	None
		Purchase Orders	None
iv.	Identification of the assets	<input checked="" type="checkbox"/>	Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine
		<input type="checkbox"/>	Identified by the company's representative
		<input checked="" type="checkbox"/>	Identified by the bank's representative and representative from ARC
		<input type="checkbox"/>	Identification of the machines could not be done properly
		<input type="checkbox"/>	Due to large number of machines/ inventory, only major production lines & machines have been checked
		<input type="checkbox"/>	Physical inspection of the machines could not be done
v.	Plant Technical person name, contact number & designation assisted for Survey	Mr. Pradip Mohite (☎ +91-9322610124)	





vi.	Date of Survey	10 December 2021	
<b>b.</b>	<b>BRIEF DESCRIPTION OF THE PLANT/ MACHINERY</b>		
i.	Nature of Plant & Machinery	Steel & Iron	
ii.	Size of the Plant	Small scale Plant	
iii.	Type of the Plant	Semi Automatic	
iv.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	No information available	
v.	Production Capacity	No information provided to us.	
vi.	Capacity at which Plant was running at the time of Survey	No information provided to us.	
vii.	Number of Production Lines	No information provided to us.	
viii.	Condition of Machines	Non operational.	
ix.	Status of the Plant	Unoperational	
x.	Products Manufactured in this Plant	Used to manufacture special purpose machines as per the information gathered	
xi.	Recent maintenance carried out on	No information provided.	
xii.	Recent upgradation, improvements if done any	No information available (Plant closed from last 4 years)	
xiii.	Total Gross Block & Net Block of Assets	<b>Gross Block Replacement Cost</b>	<b>Fair Market Value</b>
		As on 03/01/2022	
		NA	Rs.21,46,832/-
xiv.	Any other Details if any	NA	
<b>c.</b>	<b>LOCATION/ ADDRESS WHERE PLANT/ MACHINES ARE FOUND TO BE INSTALLED</b>		
	<p>All the plant and machinery are taken as per the old valuation report only provided to us and was assumed and considered to be installed inside the premises of M/s. Classi Mech Equipment's Pvt. Ltd. Located at "Shah Industrial Plaza" Village Sativali, Taluka – Vasai, District – Thane, Maharashtra.</p> <p>The subject plant is used for manufacturing of special purpose machine like Control Panel, Elevator, Structural Steel Fabrication Works Etc. As observed during our site survey the machines were not in operation and were not maintained properly.</p>		
<b>d.</b>	<b>SURVEY DETAILS</b>		
i.	Plant has been surveyed by our Engineering Team on 10/12/2021.		
ii.	Site inspection was done in the presence of Pradip Mohite (Representative from ARC) who was available to furnish any specific detail about the Plant & Machinery.		
iii.	Our team examined & verified the machines and utilities from the machine list (Old Valuation Report) provided by the Bank. machines has been verified with the help of representative and the list available in the old valuation report provided to us by the bank.		
iv.	Currently the plant is not operational as per the visual observation.		
v.	All the details have been cross checked as per the Old Valuation Report provided to us by the company and what was observed at the site.		



vi.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.	
vii.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.	
viii.	As per the overall site visit summary, Plant appeared to be in shutdown condition.	
<b>a.</b>	<b>MANUFACTURING PROCESS</b>	
	No informatio available	
<b>b.</b>	<b>TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY</b>	
	NA	
<b>c.</b>	<b>RAW MATERIALS REQUIRED &amp; AVAILABILITY</b>	
	Type of Raw Material:	Steel Sheet, Billets, Raw Iron
	Availability:	Available in the open market
<b>d.</b>	<b>AVAILABILITY &amp; STATUS OF UTILITIES</b>	
	Power/ Electricity	Yes (but cut down at the moment)
	Water	Yes, Submersible
	Road/ Transport	Yes
<b>e.</b>	<b>COMMENT ON AVAILABILITY OF LABOUR</b>	
	Cannot comment since the plant was not in operation at the time of site survey.	
<b>f.</b>	<b>SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY</b>	
	Strategic Sale as part of the complete Project.	
	<b>Reason:</b> This is a small scale manufacturing plant & can only be sold as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines & can't be used in any other industry. Demand of used machinery in this kind of Industry of such a scale is not very high since many times it is not easily available in the market & not technically viable therefore the best sale transaction approach to realize maximum value of such assets.	
<b>g.</b>	<b>DEMAND OF SUCH PLANT &amp; MACHINERY IN THE MARKET</b>	
	Appears to be moderate as per general information available in public domain.	
<b>h.</b>	<b>VALUATION PROEDURE</b>	
i.	<b>Basic Methodology:</b> For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of ' <u>Cost approach (depreciated replacement cost)</u> '. The fair market value of Plant & Machinery on the date of valuation is its cost of reproduction & commissioning on that date less the depreciation & other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation.	
ii.	Core P&M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance & service and parts replacement availability of the machines and more importantly demand in the market.	



iii.	Main Machinery of this plant are Laser Cutting Machine, Turret Punching Press, CNC Press Brake (Bending Machine), Vertical Milling Centre, Lath Machine etc.
iv.	No Fixed Asset Register or Inventory sheet has been provided to us. From the list of machine provided to us we have taken the date of capitalization for the purpose of valuation.
v.	For evaluating depreciation, Chart of Companies Act-2013 for ascertaining useful life of different types of machines are followed and varies from 10-15 years based on the nature of the item.
vi.	On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the machines.
vii.	<b>Underline assumption</b> for the evaluation of this Plant & Machinery is that it will be sold as a scrap.
i.	<b>CONSOLIDATED PLANT &amp; MACHINERY VALUATION</b>
	Consolidated valuation sheet of Plant & Machinery are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together.

SUMMARY OF PLANT & MACHINERY, M/S.CLASSI MECH EQUIPMENTS PVT. LTD., VILLAGE - SATIVALI, TALUKA - VASAI, DISTRICT - PALGHAR, MAHARASHTRA			
S.No.	Description	Gross Current Replacement/ Reproduction Cost (as per Market comparable Machines)	Fair Market Value
1	Plant & Machinery	₹ 21,032,292	₹ 7,963,132
	<b>Total</b>		₹ <b>7,963,132</b>
<b>Remarks:</b>			
1. Asset items pertaining to M/s Classi Mech Equipments Pvt. Ltd., is only considered.			
2. The bank has provided us the OVR in which machine list is given for the purpose of valuation. This list has the capitalization of items based on the capex incurred under various phases. Hence for the valuation purpose we have taken machine list having capex incurred.			
3. For Evaluating useful life for calculation of depreciation, chart of companies act 2013 is referred.			
4. Replacement cost of all machine is taken from market in which same type of machines are available for sale.			
6. Useful life of primary machine is taken as 15 years. For other auxillary machine life varies from 9-11 years.			



**PART H**

**CONSOLIDATED VALUATION ASSESSMENT OF ASSETS**

Description		Value by adopting	
	Valuation of the Property	Cost of Capitalization	Fair Market Value
(a)	Land (A)	Rs.3,34,36,756/- (Guideline Value)	Rs.4,14,23,310/-
(b)	Buildings & Civil Works (B)	---	Rs. 97,29,000/-
(c)	Plant & Machinery, Other Fixed Assets & Spares (C)	---	Rs. 79,63,132/-
(d)	Depreciated Asset Replacement Value Total {D= Add (A+B+C)}	---	Rs.5,91,15,442/-
(e)	Consolidated Fixed Asset Valuation (E)	Rs.5,91,15,442/-	
(f)	Rounded Off (Depreciated Replacement Market Value)	Rs.5,91,00,000/-	
(g)	Total Realizable/ Fetch Value of the Plant (Minimum Depreciated Replacement Market Value)	Rs.5,02,35,000/-	
(h)	Forced/ Distress Sale Value (Orderly Liquidation Value of the assets on On-going Basis)	Rs.4,43,25,000/-	

**(RUPEES FIVE CRORE NINETY ONE LAKHS ONLY)**

i.	<b>Justification for more than 20% difference in Market &amp; Circle Rate</b>	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
----	---	--

## 1. REMARKS

- Consolidated Fair Market Fixed Asset Valuation of M/s. Classi Mech Equipments Pvt. Ltd., "Shah Industrial Plaza" S.no. 57/1, Near Bhagte Compound, Mourya Naka, Village – Satvali, Taluka – Vasai, District – Palghar 41 208, Maharashtra, is well within market scenario and condition of industry.
- Fragmented/ Individual component wise may fetch different values, however this Valuation is prepared based on the ongoing concern and the Values has been applied in totality/ group of assets.
- This valuation exercise has been performed to reach the prospective fair market value using the Market rate approach for setting up such projects in current scenario. This should not be treated as the transactional value of these assets.
- This valuation assessment doesn't cover any Enterprise Valuation of the Project which may have additional premium or discounting impact on the overall Project Value due to various other financial conditions of the Project.
- All the Values doesn't includes soft cost incurred during the Project inception such as Pre-Operative expenses, Finance cost, IDC, etc. since the OVR is given with the fair market value of machines and OVR was the main reference point for this Valuation assessment.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.
- Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
- Discounting factors used in different values assigned like Fair Value, Realizable Value & Distress Value is based on the different condition & situation of the asset realizability and the different processes which has already been tried for the asset sale.




- There is no fixed formula for assigning the discounting factors and it depends largely on the nature, type of the asset and the market trend.
- As per the scope of the Report, Value assessment is subject to Assumption & Remarks, R.K. Associates Important Notes and Valuer's Remarks & other enclosed documents with the Report

## 2. DEFINITIONS

- **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.



DECLARATION BY VALUER FIRM																														
i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is <b>Rs.5,91,00,000/-</b> (Rupees Five Crore Ninety One Lakhs Only). The Realizable value of the above property is <b>Rs.5,02,35,000/-</b> (Rupees Five Crore Two Lakhs Thirty Five Thousand Only). The book value of the above property is _____ and the distress value <b>Rs.4,43,25,000/-</b> (Rupees Four Crore Forty Three Lakhs Twenty Five Thousand Only).																													
ii.	<b>Name &amp; Address of Valuer company</b>	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida																												
iii.	<b>Enclosed Documents</b>	<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>09</td> </tr> <tr> <td>v.</td> <td>Copy of Circle Rate</td> <td>01</td> </tr> <tr> <td>vi.</td> <td>Survey Summary Sheet</td> <td>02</td> </tr> <tr> <td>vii.</td> <td>Valuer's Remark</td> <td>02</td> </tr> <tr> <td>viii.</td> <td>Copy of relevant papers from the property documents referred in the Valuation</td> <td>05</td> </tr> </tbody> </table>	S.No	Documents	No. of Pages	i.	General Details	02	ii.	Screenshot of the price trend references of the similar related properties available on public domain	01	iii.	Google Map	01	iv.	Photographs	09	v.	Copy of Circle Rate	01	vi.	Survey Summary Sheet	02	vii.	Valuer's Remark	02	viii.	Copy of relevant papers from the property documents referred in the Valuation	05	
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	09																												
v.	Copy of Circle Rate	01																												
vi.	Survey Summary Sheet	02																												
vii.	Valuer's Remark	02																												
viii.	Copy of relevant papers from the property documents referred in the Valuation	05																												
iv.	<b>Total Number of Pages in the Report with Enclosures</b>	41																												
v.	<b>Engineering Team worked on the report</b>	<b>SURVEYED BY:</b> AE. Abhishek Shanbhag & AE. Dpiesh Bedhmutha  <b>PREPARED BY:</b> Er. Aditya  <b>L1/ L2 REVIEWER:</b> SE. Abhishek Solanki & Inderjeet Rathee	  <i>Aditya</i>  																											

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



**ENCLOSURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS**

i.	Qualification in TIR/Mitigation Suggested, if any: <b>None</b>
ii.	Is property SARFAESI compliant: <b>Yes</b>
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: <b>No</b>
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: <b>Yes, already mortgaged</b>
v.	Details of last two transactions in the locality/area to be provided, if available: <b>Information couldn't be found.</b>
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"> <li>1. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end.</li> <li>2. 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.</li> <li>3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.</li> </ol>

**R.K ASSOCIATES IMPORTANT NOTES**

**DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto: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](mailto: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**

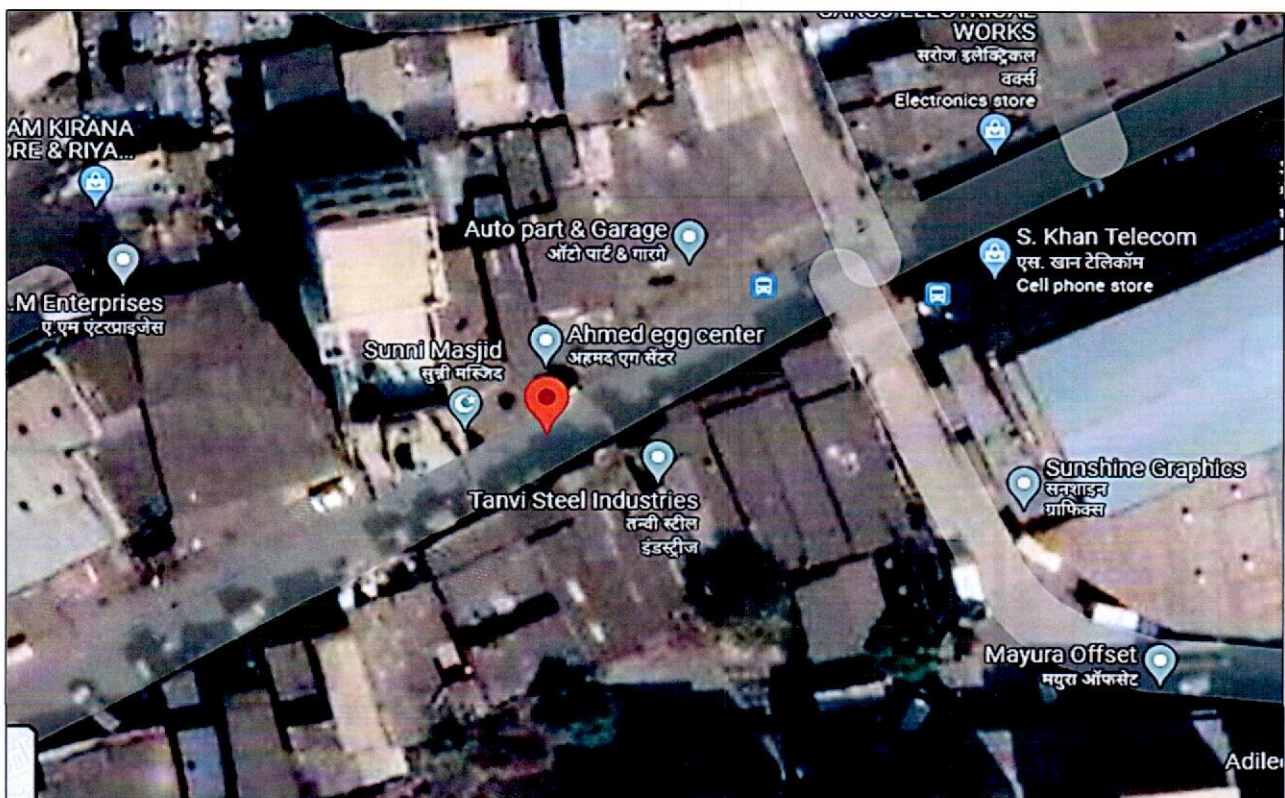
**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that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





ENCLOSURE: III – GOOGLE MAP LOCATION





ENCLOSURE: IV – PHOTOGRAPHS OF THE PROPERTY






































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



4 Photos

**₹ 9.90 Cr**  
₹ 7500 per sqft

**Industrial Building** for Sale in Vasai East

Super Area 13,200 sqft      Ready to Move      Property Age 5 to 10 years old

Zoning Industrial

Industrial gala available for Sell at Chinch Pada near Varun Comp.. [read more](#)

Agent  
Girish Dubey  
[View Agent Profile](#)

Posted: Dec 02, '21

[Contact Agent](#)   [Get Phone No.](#)



4 people viewed this property this week

**Industrial land / Plot for sale** in Vasai East

**Amardeep Paint Industries**

**₹ 7 Cr**      **13,500 sq.ft.** ✓  
₹ 5,185/sq.ft.      (1254 sq.m.) Plot Area

Plot of 13500 sq. Ft. & factory building for sale at vasai ind. Est. For ... [more](#)


[READY TO MOVE](#)   [RESALE](#)   [INDUSTRIAL LANDS/PLOTS](#)

Posted on 09th Sep, 2021 by Owner  
**Vinay Gokarn**


[View Phone Number](#)   [Contact Owner](#)



ENCLOSURE: V- COPY OF CIRCLE RATE

**Department of Registration & Stamps**  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
वाजारमूल्य दर पत्रक

[Home](#) [Valuation Rules](#) [User Manual](#) [Close](#) [Feedback](#)

Year  
20212022

**Annual Statement of Rates**

Language  
English

Selected District  
पालघर

Select Taluka  
वसई

Select Village  
गावाचे नांव - मौजे सातिवली

Search By  
☒ Survey No ☐ Location

Enter Survey No  
57

Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)	Attribute
5-रहिवास व इतर तत्सम अनुज्ञेय वापरातील जमिनी	4320	34100	39100	44100	39100	चौ. मीटर	सर्व्हे नंबर





## ENCLOSURE VI: ANNEXURE: VI - DECLARATION-CUM-UNDERTAKING

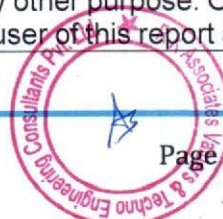
- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 3/1/2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Abhishek Shanbhag & Mr. Dipesh Bedmutha have personally inspected the property on 10/12/2021 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/ dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- l We are not an undischarged insolvent.
- m No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- p We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- r We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability.
- s We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u Our Valuer is registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v ~~Our Valuer is registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).~~
- w Our CIBIL Score and credit worthiness is as per Bank's guidelines.
- x I am the authorized official of the firm / company, who is competent to sign this valuation report.





- y We have undertaken the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment	
1.	Background information of the asset being valued	This is a industrial property located at aforesaid address having total land area as approx, 855.16 sq.mtr/ 9205.18 sq.ft as per documents provided to us by the bank/ client. As found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing.	
2.	Purpose of valuation and appointing authority	Please refer to Part-C of the Report.	
3.	Identity of the Valuer and any other experts involved in the valuation	<b>Survey Analyst:</b> Er. Abhishek Shanbhag & AE. Dipesh Bedmutha <b>Valuation Engineer:</b> Er. Aditya <b>L1/ L2 Reviewer:</b> Er. Abhishek Solanki	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	<b>Date of Appointment:</b>	<b>17/11/2021</b>
		<b>Date of Survey:</b>	<b>10/12/2021</b>
		<b>Valuation Date:</b>	<b>3/1/2022</b>
		<b>Date of Report:</b>	<b>3/1/2022</b>
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Abhishek Shanbhag & Dipesh Bedmutha bearing knowledge of that area on 10/12/2021. Property was shown and identified by representative from ARC <b>Mr. Pradip Mohite</b> (☎-+91 9322610124)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-C of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-C of the Report.	
9.	Restrictions on use of the report, if any	Value varies with the Purpose/ Date/ Market & Asset Condition & Situation prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for	





		<p>the purpose indicated in This report. I/we do not take any responsibility for the unauthorized use of this report.</p> <p>During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null &amp; void.</p> <p>This report only contains general assessment &amp; opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p>
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part C of the Report and Valuer's Important Remarks enclosed herewith.

**Date: 3/1/2022****Place: Noida****Signature****(Authorized Person of R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.)**



## ENCLOSURE VII: ANNEXURE: VII - MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

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

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.



16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality.

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

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

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



**Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

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

Signature of the Authorized Person: \_\_\_\_\_

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

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

Date: 3/1/2022

Place: Noida





ENCLOSURE VIII

PART D

VALUER'S IMPORTANT REMARKS

1.	Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services and same has not been done in this report unless otherwise stated.
6.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
7.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
8.	We have relied on the data from third party, external sources & information available on public domain to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
9.	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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
10.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
11.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	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 site inspection and 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.
14.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
15.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.





# VALUATION ASSESSMENT

M/S. CLASSI MECH EQUIPMENTS PVT. LTD.



16.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. 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.
22.	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 and take decision accordingly.
23.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions 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. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	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.
25.	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 and the subject unit must be approved in all respect.
26.	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 the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
27.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
28.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
29.	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.
30.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.





## VALUATION ASSESSMENT

M/S. CLASSI MECH EQUIPMENTS PVT. LTD.

31.	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, demand & supply prevailing in the market 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 take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	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.
33.	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. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	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.
35.	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.
36.	As per IBA Guidelines & Bank Policy, 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.
37.	<b>Defect Liability Period is 15 DAYS.</b> We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at <a href="mailto:valuers@rkassociates.org">valuers@rkassociates.org</a> within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of <b>ONE YEAR</b> . 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.
40.	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 we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	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.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.





ENCLOSURE-B: VALUATION OF PLANT AND MACHINERY   M/S. CLASSI MECH EQUIPMENTS PVT. LTD.   VILLAGE - SATIVALI, TALUKA - VASAI, PALGHAR									
Sr. no	Asset description	Date of Capitalization	Date of Valuation	Consumed Life (yrs)	Estimated Economic life of the Assets (Years)	Quantity	Salvage Value	Gross Current Replacement Cost	Current Depreciated Replacement Value
1	Laser cutting machines with shuttle table, chiller and dust collector with utilities made in Amada Japan FOM 23015NT-LU 2.5 KV	2010	2022	12	15	1	40%	₹ 1,15,00,000	₹ 46,00,000
2	Turret punching press machine (58 stn) with utilities, Amada Make, Made in Japan Sr. no. 22550020, Model no. AE255NTPunching Capacity ( M.S - 0.8 mm to 3 mm, SS - 0.8 to 2mm, Aluminium 0.8 - to 5 mm)	2010	2022	12	15	1	40%	₹ 55,65,000	₹ 22,26,000
3	CNC press brake (Bending Machine) with utilities, capacities 80 Ton, made in Amada Japan Model No. RGM 28024 Sr. No. 80242066	2010	2022	12	15	1	40%	₹ 9,00,000	₹ 3,60,000
4	Vertical Milling centre with utilities, Model LV 55, Sr. No. 7400150	2010	2022	12	15	1	20%	₹ 1,40,000	₹ 28,000
5	CNC Lathe Utilities Model LL20T L5, Sr. No. L2-00272	2010	2022	12	15	1	20%	₹ 8,00,000	₹ 1,60,000
6	Shearing Machine Sr. No. 110 138, Type HGN 31/8, Max cutting length 3050 mm, max back gauge limit 750 mm, cutting capacity (Ms 0.8 - 6 mm, SS 0.8 - 3 mm), (Aluminium 0.8 mm - 6 mm)	2011	2022	11	15	1	30%	₹ 8,75,000	₹ 2,62,500
7	Lathe Machine 4 ft. bed length	2010	2022	12	15	4	20%	₹ 1,10,000	₹ 88,000
8	Lathe Machine 10 ft. bed length	2010	2022	12	15	1	20%	₹ 2,38,000	₹ 47,600
9	Manual Horizontal Honing Machine Model M3 - 63 VS	2010	2022	12	15	1	20%	₹ 4,50,000	₹ 90,000
10	Bench Grinder	2010	2022	12	15	2	10%	₹ 4,452	₹ 890
11	Drill Machine	2010	2022	12	15	3	10%	₹ 3,290	₹ 987
12	Electric Hoist 2T	2010	2022	12	15	2	10%	₹ 45,000	₹ 9,000
14	Reciprocating Compressor ( Pressure 19.8kgf/cm)	2010	2022	12	15	1	10%	₹ 48,000	₹ 4,800
15	GX - 11F, Atlas copco screw air compressor	2011	2022	11	15	2	10%	₹ 50,000	₹ 10,000
16	Inverter Chiller, Model RKE 6500 A - VA - UP	2010	2022	12	15	1	25%	₹ 3,00,000	₹ 75,000
17	Gas Manifold	2010	2022	12	15	1	10%	₹ 3,550	₹ 355
TOTAL								₹ 2,10,32,292	₹ 79,63,132





**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	Pg. 2		
3.	Borrower Name	Pg. 2		
4.	Name of the Owner	Pg. 2		
5.	Property Address which has to be valued	Pg. 2		
6.	Property shown & identified by at spot	<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		
		Name	Contact No.	
		Pg. 2	Pg. 2	
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	<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 <b>NA</b>		
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 checked="" 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		
12.	Property Measurement	<input type="checkbox"/> Self-measured, <input checked="" 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: <b>NA</b>		
14.	Land Area of the Property	As per Title deed	As per Map	As per site survey
		9206 sq. ft	—	—
15.	Covered Built-up Area	As per Title deed	As per Map	As per site survey
		8457 sq. ft	—	sample.
16.	Property possessed by at the time of survey	<input type="checkbox"/> Owner, <input 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 checked="" type="checkbox"/> Bank sealed, <input type="checkbox"/> Court sealed		
17.	Any negative observation of the	<b>NO. Industry closed</b>		

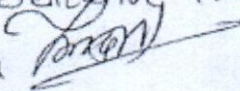


	property during survey	
18.	Is Independent access available to the property	<input checked="" type="checkbox"/> Clear independent access is available, <input type="checkbox"/> Access available in sharing of other adjoining property, <input type="checkbox"/> No clear access is available, <input type="checkbox"/> 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	yes. Refer Pg- 8
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:

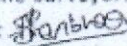
**Undertaking:** I have shown the correct property and provided the correct information about the property to the surveyor of R.K Associates to the best of my knowledge for which Valuation has to be prepared. In case I have shown wrong property or misled the valuer company in any way then I'll be solely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

- a. Name of the Person: Pradip Mohite  
b. Relation: Representative from ARC  
c. Signature:   
d. Date: 10/12/21

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: Abhishhek & Dipesh  
b. Signature:   
c. Date: 10/12/21