

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTL CIN: U74140DL2014PTC272484

Dehradun Branch Office:

39/3, Ist Floor, Subhash Road Dehradun, Uttarakhand (248001)

REPORT FORMAT: V-L1 (Composite) | Version: \$\frac{9}{2}0^{70}20^{9}18^{244}, \frac{9958632707}{9958632707}

FILE NO.: VIS(2021-22)-PL934-812-1036

DATED:11/02/2022

VALUATION ASSESSMENT

OF

COMMERCIAL SHOP

SITUATED AT

SHOP FORMING PART OF BUILDING OLD NO. 220, NEW NO. 138, WARD NO.3, PORTION OF KHASRA NO. 40, SITUATED AT DESHWALA, DISTRICT- DEHRADUN

OWNER/S

MR. SERVSHRI S. HARDEEP SINGH & MR. S. GURMEET SINGH BOTH S/O MR. S.S.

BAHADUR SINGH

Corporate Valuers

- A/C: M/S. DASHMESH ELECTRONICS
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- REPORT PREPARED FOR
- Techno Economic Viability Consolitants (EVBANK OF INDIA, SMECC BRANCH, DEHRADUN
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Fintunipo dants9/is case of any query/ issue/ concern or escalation you may please contact Incident Manager @

valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.

- Chartered Engineers
- Valuation TOR is available at www.rkassociates.org for reference.
- Industry/ Trade Rehabilitation Consultants
 NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which report
- NPA Management 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

 Panel Valuer & Techno Economic Consultants for PSU Banks



VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank Of India, SMECC Branch, Dehradun
Name of Customer (s)/ Borrower Unit	M/s. Dashmesh Electronics

I.			GENERAL		
1.	Pur	pose for which the valuation is made	For Periodic Re-valuation of the mortgaged property		
2.	a) Date of inspection		30/01/2022		
	b)	Date on which the valuation is made	11/02/2022		
3.	List	of documents produced for perusal	Documents	Documents	Documents
			Requested	Provided	Reference No.
			Total 04 documents requested.	Total 02 documents provided.	02
			Copy of TIR	Copy of TIR	Dated - 22/07/2019
			Property Title document	Sale Deed	Dated – 25/06/2001
			Last paid Electricity Bill	None	
			Last paid Municipla Tax receipt	None	
4.	Name of the owner/s Mr. Servshri S. Hardeep Sing Both S/o Mr. S.S. Bahadur Sing			r. S. Gurmeet Singh	
	Add	ress and Phone no. of the owner/s		ion of Khasra I	o.220, New No. 138, No.40, Situated at
5.	Brie	f description of the property		ituated at the afore	prepared for the esaid address having q.mtr/ 413.5 sq.ft
			(0.00)	property so total	e. ground floor & first built-up area is 76.9
			and name displaye	d on the signage b	oner's representative poard of the property, as-is-where-is basis
			taken on the basis of Dated - 25/06/200 shop and owner h	of Sale deed provid 1. The subject provided as a second s	& address has been ded to us by the bank operty is a free hold similar area over the floor are from within

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			the ground floor premises only, so it can be sold as one unit only i.e. first floor cannot be independently sold.
			During our site visit we observed the subject property is demarcated with permanent boundaries and frontage of shop is less. The subject property is located on the Dehradun Road, Deshwala.
			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.		ation of property	
	a)	Plot No. / Survey No.	Portion of Khasra No. 40
	b)	Door No.	Shop Forming Part of Building Old No. 220, New No. 138
	c)	T. S. No. / Village	Deshwala, District- Dehradun
	d)	Ward / Taluka	Ward No. 3 District- Dehradun
	e) f)	Mandal / District Date of issue and validity of layout of	NA
	1)	approved map / plan	1303
	g)	Approved map / plan issuing authority	NA
	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	NA
7.	Pos	tal address of the property	Dehradun (Palassa)
8.	a)	City / Town	
	b)	Residential Area	No E
			Lechno Englis

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	c) Commercial Area		Yes	
	d) Industrial Area		No	
9.	Classification of the area			
	a) High / Middle / Poor		Middle	
	b) Urban / Semi Urban	AL INCOMESTO	Urban Developing	
10.	Coming under Corpo Village Panchayat / Munic		Mussoorie Dehradun	Development Authority (MDDA)
11.	. Whether covered under any State / Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area / scheduled area / cantonment area		NA	
12.		rty		
	Are Boundaries matched		Yes from the availab	
	Directions	As per Sale Deed/TIR		Actual found at Site For Shop
	North	Property of Mr. S.P. Gupta		Gulmohar Almirah Store
	South	Property of Mr. Phool Chand		R&L Son's shop
	East	Remaining Property of Seller		Owner's property
	West Dehradun		adun Road	Dehradun Road
13.	Dimensions of the site		Α	В
			er the Deed	Actuals
	North	Not mentione	ed in the documents	Not Applicable
	South	Not mentioned in the documents		Not Applicable
	East	Not mentioned in the documents		Not Applicable
	West	Not mentioned in the documents		Not Applicable
14.	Extent of the site		76.9 sq. mtr. / 827 sq	. ft.
14.1	Latitude, Longitude & Co-ordinates of Commercial Shop		30°10'35.0"N 78°07'27	7.2"E
15.	Extent of the site consider (least of 13 A & 13 B)	ed for valuation	76.9 sq. mtr. / 827 sq.	ft.
16.			Owner	
	If occupied by tenant, since how long?		NA	
		Rent received per month.		

II.	COMMERCIAL SHOP		
1.	Nat	ure of the Apartment	Ground + First Floor (Shop)
2.	Loc	ation	
3.	a)	T. S. No.	
	b)	Block No.	Shop Forming Part of Building Old No. 220, New No. 138
	c)	Ward No.	Ward No.3
	d)	Village/ Municipality / Corporation	Dehradun Municipal Corporation
	e)	Door No., Street or Road (Pin Code)	Shop Forming Part of Building Old No. 220, New No. 138
4.	Des	cription of the locality	Commercial
5.	Yea	r of Construction	~20 years (2002), as informed during site visit G. Floor ~15 years (2007), as informed during site visit F. Floor
6.	Nur	nber of Floors	2 (Ground + First Floor)
7.	Тур	e of Structure	RCC framed pillar, beam, column structure on RCC slab
8.	Nur	nber of Dwelling units in the building	NA 3
9.	Qua	ality of Construction	Good

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10.	App	pearance of the Building	Good
11.	Mai	ntenance of the Building	Good
12.	Fac	ilities Available	
13.	a)	Lift	No
	b)	Protected Water Supply	Yes
	c)	Underground Sewerage	Yes
	d)	Car Parking - Open/ Covered	No
	e)	Is Compound wall existing?	No
	f)	Is pavement laid around the Building	Yes

III		CO	MMERCIAL SHOP
1.	Th	e floor on which the Unit is situated	Ground & First Floor
2.	Do	or No. of the Unit	Shop Forming Part of Building Old No. 220, New No. 138
3.	Sp	ecifications of the Unit	
	a)	Roof	RCC
	b)	Flooring	Simple marble
	c)	Doors	Steel frame doors and windows and steel shutters
	a)	Windows	NA
	b)	Fittings	NA
	c)	Finishing	Simple Plastered Walls
4.	a)	House Tax	No details provided to us
		Assessment No.	No details provided to us
	b)	Tax paid in the name of	No details provided to us
		Tax amount	No details provided to us
5.	a)	Electricity Service Connection no.	No such information provided to us
	b)	Meter Card is in the name of	No such information provided to us
6.	100000000000000000000000000000000000000	w is the maintenance of the Unit?	Average
7.	Sa	le Deed executed in the name of	Mr. Servshri S. Hardeep Singh S/o Mr. S.S. Bahadur
			Singh & Mr. S. Gurmeet Singh S/o Mr. S.S. Bahadur
			Singh
8.	Wh	nat is the undivided area of land as per	NA
	10000000	le Deed?	00000 00
9.	Wh	nat is the plinth area of the Unit?	76.9 sq. mtr. / 827 sq. ft.
10.		nat is the floor space index (app.)	No details provided to us
11.		nat is the Built-up Area of the Unit?	76.9 sq. mtr. / 827 sq. ft.
12.		t Posh/ I class / Medium / Ordinary?	Within high foot fall commercial market
13.		t being used for Residential or	Commercial
		mmercial purpose?	
14.		t Owner-occupied or let out?	Owner
15.	lf r	ented, what is the monthly rent?	No Information Provided

IV	N.	MARKETABILITY
1.	How is the marketability?	Property is located in established old renowned area
2.	What are the factors favoring for an extra Potential Value?	No
3.	Any negative factors are observed which affect the market value in general?	No

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V		RATE
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Unit with same specifications in the adjoining locality? - (Along with details /reference of at-least two latest deals/transactions with respect to adjacent properties in the areas)	The above mentioned property is a commercial shop on ground & first floor on Dehradun Road, Deshwala the dealers have quoted the rates of Rs.14,000/- to Rs.16,000/- per sq. ft. (built-up Area) on ground floor & Rs.6,000/- to Rs.9,000/- per sq. ft. for first floor. Keeping all those factors into the consideration that may affect the value of this property we have adopted the rate of Rs.14,000/- per sq. ft. on built-up area for ground floor and Rs.7,000/- for first floor.
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (give details).	Not applicable since the valuation is done by Comparable Market Rate Approach
3.	Break - up for the rate i. Building + Services	Cannot separate in these components since only composite rate available in the market
	ii. Land + Others	NA
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs.40,75,700/-

VI	COMPOSITE RATE	ADOPTED AFTER DEPRECIATION
a.	Depreciated building rate	
	Replacement cost of Unit with Services {V (3)i}	Not applicable separately since the composite rates available in the market take care of this aspect inherently
	Age of the building	~20 years, as informed during site visit G. Floor ~15 years, as informed during site visit F. Floor.
	Life of the building estimated	Approx. 40 to 45 years, subjected to timely maintenance
	Depreciation percentage assuming the salvage value as 10%	Not applicable separately since the composite rates available in the market take care of this aspect inherently
	Depreciated Ratio of the building	Not applicable separately since the composite rates available in the market take care of this aspect inherently
b.	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	Not applicable separately since the composite rates available in the market take care of this aspect inherently
	Rate for Land & other V (3)ii	Not applicable separately since the composite rates available in the market take care of this aspect inherently
	Total Composite Rate	Rs.86,83,500/-

	Description	Qty.	Rate per unit Rs.	Estimated Value
			113.	Rs.
	Present value of the Unit (incl. car parking, if provided)	01	For GF:- Rs.14,000/- to Rs.16,000/- per sq. ft. and For FF:- Rs.6,000/- to Rs.9,000/- per sq. ft.	Rs.82,70,000/- to Rs.1,11,64,500/-
2. V	Wardrobes			Suo As
3. S	Showcases	The com	posite rate for the property	available in the market

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4.	Kitchen Arrangements	and according to which this property has been valued is
5.	Superfine Finish	inherently inclusive of all these components and these are
6.	Interior Decorations	not valued separately. The valuation is done or
7.	Electricity deposits/ electrical fittings, etc.,	comparable market rate approach and hence these items cannot be valued separately to arrive at the market value
8.	Extra collapsible gates / grill works etc.,	of the property.
9.	Potential value, if any	
10.	Others	
11.	Total	01 Rs.86,83,500/-

Valuation Type	ASSESS	MENT EACTORS		The second secon			
Valuation Type	ASSESSMENT FACTORS						
	Built-up unit value (sold-purchased as a Seperate dwelling unit) Commercial Shop Va						
Scope of the Valuation	Non binding opinio	on on the assessmer					
Property Use factor				Highest & Best Use			
	Comn	nercial	Comm				
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						
				roperty coation cost checking			
Land Physical factors	Shape	Size	Level				
	Rectangle	Small	Above Road Level	Less frontage			
Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level			
	Scale-B City	Good	Good location within locality				
	Urban developed	Within urban developed area	None				
	Property Facing	West Facing					
Any New Development in surrounding area	None						
Any specific advantage/ drawback in the property	NA						
Property overall usability Factor	Good						
Comment on Property Salebility Outlook	Easily sellable						
Comment on Demand & Supply in the Market	Good demand of such properties in the market						
Any other aspect which has relevance on the value or marketability of the property	Located in well developed area. 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						
	Legality Aspect Factor Land Physical factors Property location category factor Any New Development in surrounding area Any specific advantage/ drawback in the property Property overall usability Factor Comment on Property Salebility Outlook Comment on Demand & Supply in the Market Any other aspect which has relevance on the value or marketability of	Property Use factor Legality Aspect Factor Legality Aspect Factor Assumed to be portored to us. However Legality Aspect Factor Valuation Services Verification of autifrom any Govt. degree Rectangle Property location category factor City Categorization Scale-B City Urban developed Property Facing Any New Development in surrounding area Any specific advantage/ drawback in the property Property overall usability Factor Comment on Property Salebility Outlook Comment on Demand & Supply in the Market Any other aspect which has relevance on the value or marketability of the property Valuation of the significant and surpose a	Current Use Commercial	Commercial Commercial Commercial			

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		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 financer due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.
		This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of World economy, usability prospects of the property may change, etc. Hence before financing, Banker/FI should take into consideration all such future risk while financing.
xiii.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
xiv.	Best Sale procedure 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	Market Value: Market Comparable Sales approach Valuation of the asset is done as found on as-is-where basis.
		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. 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.
		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.
		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.
		The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.
		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

assessing the indicative estimated Market Value.

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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.

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 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.

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Therefore the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced transaction with a shortened marketing period.

Difference between Cost, Price & Value: Generally these words are used and understood synonymously. However in reality each of these has a completely different meaning, premise and also having different definitions in the professional & legal terms. Therefore to avoid confusion, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The Cost of an asset represents the actual amount spend in the construction/ actual creation of the asset.

The **Price** is the amount paid for the procurement of the same asset.

The Value is defined as the present worth of future rights in the property/ asset and depends to a great extent on combination of various factors such as demand and supply, market situation, purpose, situation & needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation. Needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation.

Therefore in actual for the same asset/ property, cost, price & value remain

different since these terms have different usage & meaning.

XVI.	References on prevailing
	market Rate/ Price trend of
	the property and Details of
	the sources from where the
	information is gathered
	(from property search sites & local information)

Name:	Negi propeties		
Contact No.:	+91-9568333761		
Nature of reference:	Property Consultant		
Size of the Property:	500 sq. ft. (Carpet area)		
Location:	Dehradun Road, Doiwala		
Rates/ Price	Rs.14,000/- to Rs.16,000/- per sq. ft. (built-up		
informed:	Area) on ground floor & Rs.6,000/- to Rs.8,000/-		
	per sq. ft. for first floor.		
Any other details/	As per discussion with consultant we came to		
Discussion held:	know that the rates are depend upon the size,		
	view, approach road and floor on which unit is		
	available but rates with lies in prescribed range		
	of Rs.14,000/- to Rs.16,000/- per sq. ft. (built-up		
	Area) on ground floor & Rs.6,000/- to Rs.8,000/-		
	per sq. ft. for first floor.		
Name:	S.S. Properties		
Contact No.:	01352780149		
Nature of reference:	Property Consultant		
Size of the Property:	500 sq. ft. (Carpet area)		
Location:	Dehradun Road, Doiwala		
	Contact No.: Nature of reference: Size of the Property: Location: Rates/ Price informed: Any other details/ Discussion held: Name: Contact No.: Nature of reference: Size of the Property:		

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			Rates/ Price	Rs.15,000/- to Rs.16,000/- per sq. ft. (built-up			
			informed:	Area) on ground floor & Rs.6,000/- to Rs.9,000/-			
				per sq. ft. for first floor.			
			Any other details/	As per discussion with consultant we came to			
			Discussion held:	know that the rates are depend upon the size,			
				view, approach road and floor on which unit is available but rates with lies in prescribed range			
				of Rs.15,000/- to Rs.16,000/- per sq. ft. (built-			
				up Area) on ground floor & Rs.6,000/- to			
				Rs.9,000/- per sq. ft. for first floor.			
		3.	Name:				
			Contact No.:				
			Nature of reference:				
			Size of the Property:				
			Location:				
			Rates/ Price informed:				
			Any other details/				
			Discussion held:				
	NOTE: The given information	on ab		ntly verified to know its authenticity.			
xvii.	Adopted Rates			verbal conversation with local persons & local			
	Justification	pro	pperty consultant we go	t the following information: -			
		a. The market rates for commercial shop in subject locality will depend upon the size floor level and facing amenities in					
		depend upon the size, floor level and facing, amenities in					
		building, age of the building, location and approach road on which property is available.					
				ling market rate for commercial shop in this			
				arying in between Rs.14,000/- to Rs.16,000/- per			
				ilt-up Area) on ground floor & Rs.6,000/- to			
			The state of the s	per sq. ft. for first floor.			
				t locality is a well-developed commercial area of			
			Dehradun r				
			d. The deman	d of commercial shop in this locality is good.			
		He	nce taking into conside	ration all these factors like size, shape, facing &			
				f the view that the appropriate rate range for such			
		a shop can be considered between Rs.14,000/- per sq. ft. to Rs.18,000/- pe					
				s.6,000/- to Rs.9,000/- per sq. ft. for first floor and			
		for		we have adented Be 14 000/ new are ft and			

B.	VALUATION CALCULATION								
а	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 NA					
	Total Land Value (a)		NA	30 1					

be reasonable in our view.

for the valuation purpose we have adopted Rs.14,000/- per sq. ft. on carpet area on ground floor & Rs.7,000/- for first floor which appears to

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			Built-Up (ınit value				
		Structure Type	Constru categ		Age Factor			
II.	Built-up Dwelling Unit Value	RCC framed pillar, beam, column structure on RCC	Class C construction (Simple/ Average		Construction older than 15 years and above			
11.		slab						
		Rate range	Rate ad	opted	Covered Area			
		Rs.53,000/- per sq.	Rs.53,000/	- per sq.	76.9 sq. mtr. / 827 sq.			
		mtr.	mtr		ft.			
	Total Built-up Dwelling Unit	Rs.53	,000/- per sq.		9 sq. mtr.			
	Value (b)		Rs.40,7	5,700/-				
iii.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)		Rs.40,7	75,700/-				
b	INDICATIVE ES	STIMATED PROSPEC	CTIVE FAIR	MARKET	VALUE			
	INDIOATIVE EC	Total Land Area	Prevailing		Rate adopted			
		considered as per	Rang					
	Land Value (Not considered	documents/ site	, , ,	, ,	assessment factors of the			
i.	since this is a built-up unit	survey			property)			
	valuation)	(whichever is less)						
		NA	NA		NA			
	Total Land Value (a)		N					
	70111 22110 72110 (17)			Α				
		Built-Up unit value Structure Type Construction Structure Condition						
					Structure Condition			
		RCC framed pillar,	Class C cor		Average			
		beam, column	(Simple/ A		Average			
		structure on RCC	(Simple/ A	verage)				
		slab			(considering all characteristics& assessment factors of the property) NA Structure Condition Average Covered Area mtr/ 413.5 sq.ft – G. Floor mtr/ 413.5 sq.ft – F. Floor Rate adopted 00/ sq. ft. on- G. Floor			
	Built-up Dwelling Unit Value	Age Facto	r		Covered Area			
ii.	Built-up bweining offic value	Construction older th		38 45 sq	The second problems in the second second			
		and above						
		Rate rang			The second of th			
		Rs.14,000/ to Rs.18,						
		ft. on- G. Flo		Rs.14,0	00/ sq. ft. on- G. Floor			
		Rs.6,000/ to Rs.9,00	0/- per sq. ft.)/ per sq. ft. on- F. Floor			
		on- F. Floo						
		413.	5 sq. ft. X Rs.	s.14,000/- per sq. ft.				
	Total Built-up Dwelling Unit		.5 sq. ft. X Rs					
	Value Value (b)	re (b) Rs.57,89,000/- + Rs.28,94,500/- = Rs.86,83,500/-						
iii.	TO	TAL VALUE: (a+b+c+d			Like + Pt			
iv.	Additional Premium if any		-		(8)			
	Details/ Justification For interior and decoration		-		Consulta			
V.	Deductions charged if any		-		Philosophia Company			
	Details/ Justification		-		Calona Englas			

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vi.	TOTAL INDICATIVE ESTIMA MAR	TED PROSPECTIVE FAIR KET VALUE*: (vi+vii+viii)	Rs.86,83,500/-		
vii.		ROUND OFF	Rs.87,00,000/-		
viii		IN WORDS	Rupees Eighty Seven Lakhs Only.		
ix.	EXPECTED REALIZABLE/ FETC	H VALUE^ (@ ~15% less)	Rs.73,95,000/-		
x.	EXPECTED FORCED/ DIS	~25% less)	Rs.65,25,000/-		
xi.	Justification for more than 20% difference in Market & Circle Rate	own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in			
xii.	Concluding comments & Disclosures if any	 current practical market dynamics which is explained clearly in Valuation Assessment Factors Owner have constructed first floor over the above property but the way/stairs for the first floor lies from within the ground floor shop. So we have considered the complete shop as one unit. The frontage of the shop is less compare to its depth. The Fair Market Value arrived at in this Report is the value under Free Market Conditions. This Valuation report is prepared based on the copies of the document information which interested organization or customer could provide us out of the standard checklist of documents sought from them are further based on our assumptions and limiting conditions. All succeinformation provided to us has been relied upon in good faith and we have assumed that it is true and correct. Legal aspects for eg. Investigation of title, ownership rights, liest charge, mortgage, lease, verification of documents from originals, etcharge, mortgage, lease, verification of documents from originals, etcharge mortgage, lease to be taken care by legal experts/ Advocates. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain are recommendations. This report is prepared following our Standard Operating Procedures 			

100	D	ECLAR	ATION BY VALUER FIRM	Constitution of the
i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.87,00,000/- (Rupees Eighty Seven Lakhs Only). The Realizable value of the above property is Rs.73,95,000/- (Rupees Seventy Three Lakhs Ninety Five Thousand Only). The book value of the above property as of xxx is Rs. xxx (Rupees Only) and the distress value Rs.65,25,000/- (Rupees Sixty Five Lakhs Twenty Five Thousand Only).			
ii.	Name & Address of Valuer	M/s R	K. Associates Valuers & Techno Engine	eering Consultants Pvt.
1110000	company	Ltd. D	- 39, 2nd floor, Sector- 2, Noida	(c)
iii.	Enclosed Documents	S.No	Documents	No. of Pages
		i.	General Details	02
		ii.	Screenshot of the price trend	01
The second and the se			references of the similar related properties available on public domain	Calle # AA
iii. Google Map				013
iv. Photographs			Photographs	06 8
		V.	Copy of Circle Rate	3 7 018
		vi.	Survey Summary Sheet	02

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		vii.	Valuer's Remark	02
		viii.	Copy of relevant papers from the property documents referred in the Valuation	
iv.	Total Number of Pages in the Report with Enclosures	30		
V.	Engineering Team worked on the report	SURV	'EYED BY: AE Deepak Joshi	
		PREP	ARED BY: Er. Zaid Ebne Mairaj	Legmier.
		REVIE	EWED BY: SE Abhishek Solanki	As

		DECLARATION BY BANK
i.		oroperty detailed in the Valuation Report datedon onable market value of the property is Rs(Rsonly).
ii.	Name of Bank of Manager	
iii.	Name of Branch	
iv.	Signature	



M/S DASHMESH ELECTROICS



ENCLOSURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: None.					
ii.	Is property SARFAESI compliant: Yes,.					
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.:No					
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: Yes, already mortgaged with the bank.					
٧.	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. 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. 					
	 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. 					
	3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.					

R.K ASSOCIATES IMPORTANT NOTES

<u>DEFECT LIABILITY PERIOD</u> - 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 <u>valuers@rkassociates.org</u> 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.

<u>COPYRIGHT FORMAT</u> - 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

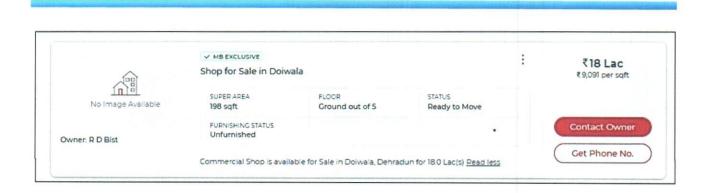
NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / Fls shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the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

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

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

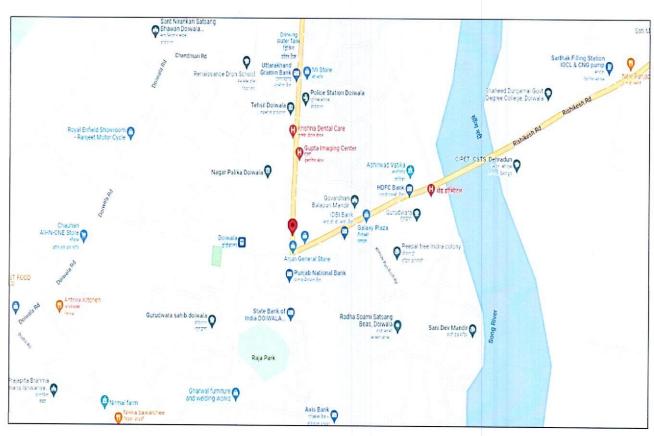








ENCLOSURE: III - GOOGLE MAP LOCATION







ENCLOSURE: IV - PHOTOGRAPHS OF THE PROPERTY





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ENCLOSURE: V- COPY OF CIRCLE RATE

10

निबंघन उप-जिला देहरादून क्षेत्रान्तर्गत नगर पालिका परिषद डोईवाला में प्रमुख मार्गों से 350 मीटर दूरी के बाद स्थित राजस्व ग्राम

क्रमां क	प्रमुख मार्ग / मोहल्लो / राजस्व ग्रामों की श्रेणी	प्रमुख मार्ग/भोहल्लों/राजस्व ग्रामों का नाम		कृषि भूमि (लाख रुपये प्रति हैक्टेयर/ रूपये प्रति वर्ग मीटर	अकृषि भूमि / सम्पत्ति की सामान्य दर (रुपये प्रति वर्णमीटर)	बहुमंजलीय आवासीय भवन में रिथत आवासीय फ्लैट (सुपर एरिया दर रु० प्रति वर्ग भीटर)	वाणिज्यिक भवन की दर (सुपर एरिया दर रु० प्रति वर्ग गीटर)		गैर वाणिज्यिक निर्माण की दर (रु० प्रति वर्गमी०)	
							दुकान/ रैस्टोरेन्ट/ कार्यालय	अन्य वाणिज्यिक प्रतिष्यान	लिन्टर पोश	टीनपोश
1	2	3	4	5	6	7	8	9	10	11
1	Α	1	मारखम ग्रान्ट-।	160 / 1600	5000	19000	45000	40000	12000	10000
		2	मिस्सरवाला खुर्द	160 / 1600	5000	19000	45000	40000	12000	
1		3	हंसूवाला	160 / 1600	5000	19000	45000	40000	12000	10000
		4	डोईवाला	160 / 1600	5000	19000	45000	40000	12000	10000
2	В	1	घिसरपढ़ी	220/2200	7000	21000	50000	45000	12000	10000
		2	मिस्सरवाला कलां	220/2200	7000	21000	50000	45000	12000	10000
3	С	1	लच्छीवाला	350/3500	7000	21000	53000	48000	12000	10000
		2	डेश वाला	350 / 3500	7000	21000	53000	48000	12000	10000

(नीर-सिंत बुदियाल) अपर जिलाधिकारी (वित एवं राजस्व)



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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 11/2/2022 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. Deepak Joshi have personally inspected the property on 30/1/2022 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.
- 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.
- I 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
- Our PAN Card number/ GST number as applicable is AAHCR0845G/ 09AAHCR0845G1ZP.
- b 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.

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S No	Particulars	Value	commont	
S. No.			comment	
1.	Background information of the asset being valued	aforesaid address ha Approx, 38.45 sq. mtr. basis which owner/ ow bank has shown/ ide unless otherwise men which some reference information/ data given provided to us and writing.	Gala units located at ving total land area as as found on as-is-where ner representative/ client/ ntified to us on the site ntioned in the report of has been taken from the in the copy of documents informed verbally or in	
2.	Purpose of valuation and appointing authority	Please refer to Part-C		
3.	Identity of the Valuer and any other experts involved in the valuation	L1/ L2 Reviewer: Er. /	Er. Abhishek Shanbhag Abhishek Solanki	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the of interest.	e borrower and no conflict	
5.	Date of appointment, valuation date and	Date of	20/1/2022	
	date of report	Appointment:		
		Date of Survey:	30/1/2022	
		Valuation Date:	11/2/2022	
		Date of Report:	11/2/2022	
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Deepak Joshi bearing knowledge of that area on 11/12/2021. Property was shown and identified by Mr. Karandeep Singh (☎-9760622686)		
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		
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 the purpose indicated in This report. I/we do not take any responsibility for the unauthorized use of this report. 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,		

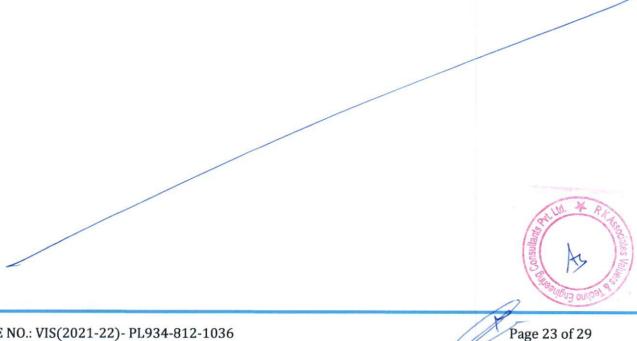


		misrepresented then the use of this report at very moment will become null & void. This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ 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.
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: 11/2/2022 Place: Noida

Signature

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



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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.
- 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

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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.

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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 Valuer:
Name of the Valuer: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.
Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 11/2/2022 Place: Noida







ENCLOSURE VIII

PART D

VALUER'S IMPORTANT REMARKS

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. 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. Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents 3. 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. 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. We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise 6 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. This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated 7. 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. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our 9. 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. Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should 11. 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. 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 13 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. The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand 15 and supply of the same in the market at the time of sale. While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ 16. 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 in not investigative in nature. It is mere an opinion on the likely

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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. Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and 17. 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. This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. 20 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 eq. 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 financer 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 Valuar/ 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. Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between 26. 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. Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate 29. 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. Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single 30. value and the estimate of the value is normally expressed as falling within a likely range. Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will of necessity, 31. 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 yalve 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

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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. 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 33 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 / Fls 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. Defect Liability Period is 15 DAYS. 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 valuers@rkassociates.org 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 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. This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality 40 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. R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is 41 found altered with pen then this report will automatically become null & void. 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 / 42. 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. 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 43. 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.