

FILE NO. VIS (2021-22)-PL-972-824-1050

DATED: 09/02/2022

VALUATION ASSESSMENT

OF

INDUSTRIAL LAND & BUILDING

SITUATED AT

PLOT NO. 28A, 28B & 28C, KHASRA NO. 367, 368, 369, 370, 371, 372, 373

VILLAGE- MUNDIYAKI, PARGANA- MANGLOUR, TEHSIL- ROORKEE,

DISTRICT- HARIDWAR

OWNER/S

M/S. KIE ENGINEERING PVT. LTD.

A/C: M/S. KIE ENGINEERING PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, SME NUNHAI BRANCH, AGRA,

UTTAR PRADESH- 282006

- 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

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

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

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

CORPORATE OFFICE:

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

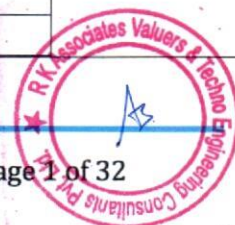
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VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, SME Nunhai Branch, Agra, Uttar Pradesh- 282006
Name Of Customer (S)/ Borrower Unit	M/S. KIE Engineering Pvt. Ltd.

I. GENERAL					
1.	Purpose for which the valuation is made		For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
2.	a)	Date of inspection	07/02/2022		
	b)	Date on which the valuation is made	09/02/2022		
3.	List of documents produced for perusal		Documents Requested	Documents Provided	Documents Reference No.
			Total 06 documents requested	Total 01 documents provided	01
			Property Title document	Sale Deed (3)	Dated: 10-01-2007
			Last paid Electricity Bill	NA	NA
			Last paid Municipality Tax receipt	NA	NA
			Approved Map	NA	NA
			Copy of TIR	NA	NA
			Old Valuation Report	NA	NA
4.	Name of the owner/s		M/S. KIE Engineering Pvt. Ltd.		
	Address and Phone no. of the owner/s		74B, Industrial Estate, Nunhai, Agra		
5.	<u>Brief Description of the Property</u> This opinion on valuation report is prepared for the industrial land and building at the aforesaid address having total land area admeasuring 19380 sq. mtr. (23.94 Bigha) as per the copy of Sale Deeds provided to us by the bank. As per the deeds provided to us by the Bank, the subject land is located in private Industrial estate called KIE Industrial Estate and it has all requisite approvals/ clearances from the Govt. of Uttaranchal for operating it as an Industrial estate. So based on the documents provided to us we can assume that all the parcel of land falls under industrial status as it is notified. However no conversion certificate (CLU) has been provided to us to cross verify the same. The Owner has purchased the property by different sale deed which are given as below:-				
		S. No.	Deed No.	Owner Name	Area (in sq. mtr.)
		1	208	M/s. KIE Engineering Pvt. Ltd	3078
		2	209	M/s. KIE Engineering Pvt. Ltd	7980



3	210	M/s. KIE Engineering Pvt. Ltd	8322
Total			19380

The Covered area of the subject property is taken as per the site measurement done by our surveyor. As per the provided map the covered area of the subject property is 95900 sq. ft. However as per site measurement, the covered area of the subject property is 11843 sq. ft. We have considered the area as per site measurement since the map is not legible and the area as per site measurement is under permissible FAR. The covered area of different block of the industrial unit is given as follows:-

BUILDING VALUATION OF M/S. KIE ENGINEERING PVT LTD TEHSIL-ROORKEE, DISTRICT- HARIDWAR, UTTARAKHAND				
SR. No.	Particular	Type of Structure	Area (in sq.ft)	Height (in ft.)
1	Building 1	RCC framed pillar beam column on RCC slab	3251	11
2	Building 1	RCC framed pillar beam column on RCC slab	4294	11
3	Building 1	RCC framed pillar beam column on RCC slab	2664	11
4	Building 2	RCC framed pillar beam column on RCC slab	1593	11
5	Building 2	RCC framed pillar beam column on RCC slab	1270	11
6	Shed 1	GI shed mounted on Iron truss	1270	15
7	Scrap Yard	GI shed mounted on Iron truss	23907	30
8	Production Area	GI shed mounted on Iron truss	57921	25
9	Dispatch Area	GI shed mounted on Iron truss	10710	30.0
10	Shed 2	GI shed mounted on Iron truss	2863	20.0
11	Water quarter shed	GI shed mounted on Iron truss	2100	8
TOTAL			111843	

The subject industry is located in the midst of developing area of Manglour, Roorkee, Uttarakhand.

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 are 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		
a)	Plot No. / Survey No.	28A, 28B & 28C	
b)	Door No.	--	
c)	T. S. No. / Village	Mundiyali	
d)	Ward / Taluka	---	
e)	Mandal / District	Haridwar	
f)	Date of issue and validity of layout of approved map / plan	Approved map not provided to us.	
g)	Approved map / plan issuing authority	Not Provided	
h)	Whether genuineness or authenticity of approved map / plan is verified	Map not provided to us	
i)	Any other comments by our empaneled Valuers on authenticity of approved plan	Map not provided to us	
7.	Postal address of the property		Plot No. 28A, 28B & 28C, Khasra No. 367, 368, 369, 370, 371, 372, 37 Village- Mundyaki, Pargana- Manglour, Tehsil- Roorkee, District- Haridwar
8.	a)	City / Town	Roorkee
	b)	Residential Area	No
	c)	Commercial Area	No
	d)	Industrial Area	Yes
9.	Classification of the area		
	a)	High / Middle / Poor	Middle
	b)	Urban / Semi Urban / Rural	Urban
10.	Coming under Corporation limit/ Village Panchayat / Municipality		Roorkee 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		Not applicable
12.	In case it is an agricultural land, any conversion to house site plots is contemplated		Not applicable
13.	Boundaries of the property		
	Are Boundaries matched		Different boundaries for different plots
	Directions	As per Copy of Sale Deed	Actual found at Site
	North	Different boundaries for different plots	Plot No. 27
	South	Different boundaries for different plots	Other Property
	East	Different boundaries for different plots	18 mtr. Internal Road
	West	Different boundaries for different plots	Land of Others
14.1	Dimensions of the site	A	B
		As per the Deed	Actuals (As per Survey)

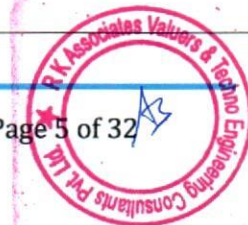


	North	NA	Not measurable at site
	South	NA	Not measurable at site
	East	NA	Not measurable at site
	West	NA	Not measurable at site
14.2	Latitude, Longitude & Co-Ordinates Of Industrial Property		29°44'24.7"N 77°50'50.7"E
15.	Extent of the site		Land Area as per Sale Deeds: 19,380 sq. mtr./ 25.72 Bigha
16.	Extent of the site considered for valuation		19,380 sq. mtr.
17.	Whether occupied by the owner / tenant?		Owner Occupied
	If occupied by tenant, since how long?		N.A.
	Rent received per month.		N.A.
II.	CHARACTERISTICS OF THE SITE		
1.	Classification of locality		Industrial Area
2.	Development of surrounding areas		Industrial and Agricultural
3.	Possibility of frequent flooding / submerging		No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		Civic amenities such as school, hospital and market is available at a vicinity of around 5-10 kms. from the subject property.
5.	Number of Floors		Please refer to the attached sheet
6.	Type of Structure		RCC structure with load bearing walls GI Shed with iron column and truss
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?		NA
10.	Corner plot or intermittent plot?		No
11.	Road facilities		Yes
12.	Type of road available at present		Bituminous Road
13.	Width of road – is it below 20 ft. or more than 20 ft.		~60 ft.
14.	Is it a land – locked land?		No
15.	Water potentiality		Submersible
16.	Underground sewerage system		Yes
17.	Is power supply available at the site?		NA
18.	Advantage of the site		Subject area is good to carry out industrial purpose.
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)		None



PART B**VALUATION OF LAND**

1.	Size of Plot	19,380 sq. mtr./ 23.94 Bigha
	North & South	--
	East & West	--
2.	Total extent of the plot	19,380 sq. mtr./ 23.94 Bigha
	Area adopted on the basis of	Property documents & site survey both
	Remarks & observations, if any	None
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	<p>References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)</p> <p>1. Name: Sandeep Chauhan (Shiv Ganga Properties) Contact No.: +91-7310568219 Size of the Property: Approx. 19 Bigha Rates/ Price informed: Rs 55,00,000/- to 60,00,000/- per bigha. Comment: As per the discussion with a property dealer, prevailing rates of land comes around 55 lacs to 60 lacs per bigha for properties around the subjected area.</p> <p>2. Name: Samrat Properties Contact No.: +91-9927158477 Size of the Property: -- Rates/ Price informed: Rs 55,00,000/- to 60,00,000/- per bigha Comment: As per the discussion with the property dealer, prevailing rates comes around 55 lacs to 60 lacs per bigha around this area.</p> <p>3. Name: Dehra Properties Contact No.: +91-7251055245 Size of the Property: -- Rates/ Price informed: Rs 55,00,000/- to 60,00,000/- per bigha Comment: As per the discussion with the property dealer, prevailing rates comes around 55 lacs to 60 lacs per bigha around this area.</p>



		<p>4. Name: National Properties Contact No.: +91-9997119293 Size of the Property: -- Rates/ Price informed: Rs 55,00,000/- to 60,00,000/- per bigha Comment: As per the discussion with the property dealer, prevailing rates comes around 55 lacs to 60 lacs per bigha around this area.</p> <p><i>During our micro market survey and discussion with local inhabitants and property dealer we came to know the following information:</i></p> <ol style="list-style-type: none"> 1. The prevailing land rate in the subject locality depends on the size, shape, frontage, approach road location. 2. The subject property is surrounded by industrial properties and agricultural land. 3. Prevailing market range for this size in the vicinity of the subject property is around Rs.55,00,000/- to Rs.60,00,000/- per Bigha. 4. The market rate of agricultural plot in this location is comparatively low as compared to the Industrial plots. <p><i>No authentic last two transaction details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned above. Valuation Assessment Factors of the report are annexed in the report for reference.</i></p>
3.	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	Please refer to sheet attached with the report Land: 19,380 sq. mtr. (23.94 Bigha) X Rs.3,800/- per sq. mtr. Rs.7,36,44,000/-
4.	Assessed / adopted rate of valuation	Rs.56,00,000/- lakhs per bigha
5.	Estimated value of land (A)	Market Value: Land: 23.94 Bigha (19,380 sq. mtr) X Rs.56,00,000/- per bigha Rs.13,40,64,000/-



PART C**VALUATION OF BUILDING**

1.	Technical details of the building		Construction done based on daily hire mason & labourers using average quality material.
	a)	Type of Building (Residential / Commercial/ Industrial)	Industrial
	b)	Type of construction (Load bearing / RCC/ Steel Framed)	RCC structure , GI shed and Iron column
	c)	Year of construction	2012 approx.
	d)	Number of floors and height of each floor including basement, if any	Please refer to the sheet attached
	e)	Plinth area floor-wise	Please refer to the sheet attached
	f)	Condition of the building	Average
	i.	Interior Finishing	Ordinary
	ii.	Exterior Finishing	Simple Plastered Walls
2.	Status of Building Plans/ Maps		Map provided to us, but it is not legible.
	g)	Date of issue and validity of layout of approved map / plan	Map provided to us, but it is not legible
	h)	Is Building as per approved Map	Map provided to us, but it is not legible
	i)	Whether genuineness or authenticity of approved map / plan is verified	Map provided to us, but it is not legible
	j)	Any other comments by our empaneled valuers on authentic of approved plan	No
	k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	NA
	Valuation of Structure		
	l)	Market Value of Structure (Depreciated)	Rs.6,70,23,865/-
	m)	Guideline Value of Structure	RCC: 1214.4 sq. mtr. (13,071.72 sq. ft.) X Rs.12,000/- per sq. mtr. Rs.1,45,72,800/- Tin Shed: 9176.14 sq. mtr. (98771 sq. ft.) X Rs.11,000/- per sq. mtr. Rs.11,55,10,340/-



VALUATION ASSESSMENT

M/S. KIE ENGINEERING PVT LTD

BUILDING VALUATION OF M/S. KIE ENGINEERING PVT LTD | TEHSIL- ROORKEE, DISTRICT- HARIDWAR, UTTARAKHAND

SR. No.	Floor	Particular	Type of Structure	Area (in sq.ft)	Height (in ft.)	Year of Constructio n	Year of Valuatio n	Total Life Consumed (in years)	Total Economic Life (in years)	Salvage value	Depreciation Rate	Plinth Area Rate (in per sq.ft)	Gross Replacement Value (INR)	Depreciation (INR)	Depreciated Value (INR)	Discountin g Factor	Depreciated Replacement Market Value (INR)
1	Basement	Building 1	RCC framed pillar beam column on RCC slab	3251	11	2012	2022	10	60	10%	0.0150	₹ 1,000	₹ 32,50,720	₹ 4,87,608	₹ 27,63,112	0%	₹ 27,63,112
2	Ground Floor	Building 1	RCC framed pillar beam column on RCC slab	4294	11	2012	2022	10	60	10%	0.0150	₹ 1,300	₹ 55,82,200	₹ 8,37,330	₹ 47,44,870	0%	₹ 47,44,870
3	First Floor	Building 1	RCC framed pillar beam column on RCC slab	2664	11	2012	2022	10	60	10%	0.0150	₹ 1,300	₹ 34,63,200	₹ 5,19,480	₹ 29,43,720	0%	₹ 29,43,720
4	Ground Floor	Building 2	RCC framed pillar beam column on RCC slab	1593	11	2012	2022	10	60	10%	0.0150	₹ 1,300	₹ 20,70,900	₹ 3,10,635	₹ 17,60,265	0%	₹ 17,60,265
5	First Floor	Building 2	RCC framed pillar beam column on RCC slab	1270	11	2012	2022	10	60	10%	0.0150	₹ 1,300	₹ 16,51,000	₹ 2,47,650	₹ 14,03,350	0%	₹ 14,03,350
6	Ground Floor	Shed 1	GI shed mounted on Iron truss	1270	15	2012	2022	10	40	10%	0.0225	₹ 600	₹ 7,62,000	₹ 1,71,450	₹ 5,90,550	5%	₹ 5,61,023
7	Ground Floor	Scrap Yard	GI shed mounted on Iron truss	23907	30	2012	2022	10	40	10%	0.0225	₹ 800	₹ 1,91,25,472	₹ 43,03,231	₹ 1,48,22,241	5%	₹ 1,40,81,129
8	Ground Floor	Production Area	GI shed mounted on Iron truss	57921	25	2012	2022	10	40	10%	0.0225	₹ 700	₹ 4,05,44,756	₹ 91,22,570	₹ 3,14,22,186	5%	₹ 2,98,51,077
9	Ground Floor	Dispatch Area	GI shed mounted on Iron truss	10710	30.0	2012	2022	10	40	10%	0.0225	₹ 800	₹ 85,68,144	₹ 19,27,832	₹ 66,40,312	5%	₹ 63,08,296
10	Ground Floor	Shed 2	GI shed mounted on Iron truss	2863	20.0	2012	2022	10	40	10%	0.0225	₹ 650	₹ 18,60,950	₹ 4,18,714	₹ 14,42,236	5%	₹ 13,70,124
11	Ground Floor	Water quarter shed	GI shed mounted on Iron truss	2100	8	2012	2022	10	40	10%	0.0225	₹ 800	₹ 16,80,000	₹ 3,78,000	₹ 13,02,000	5%	₹ 12,36,900
TOTAL				111843									₹ 8,85,59,342		₹ 6,98,34,842		₹ 6,70,23,865

Remarks:

1. All the details pertaining to the building area statement such as area, floor, etc has been taken from the site survey.
2. All the structure that has been taken in the area statement belonging to M/s. KIE ENGINEERING Pvt Ltd, Roorkee, District- Haridwar
3. The valuation is done by considering the depreciated replacement cost approach.



6. SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF			
S. No.	Description	Ground floor	Other floors
1.	Foundation	Completed	---
2.	Ground Floor	Completed	---
3.	Superstructure	Completed	---
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Wooden Doors	---
5.	RCC works	Completed	Completed
6.	Plastering	Completed	Completed
7.	Flooring, Skirting, Dadoing	Completed	Completed
8.	Special finish as marble, granite, wooden paneling, grills, etc.	Completed	Completed
9.	Roofing including weather proof course	Completed	Completed
10.	Drainage	Yes, underground drainage system exists in the area	---

S. No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	~10 ft.	NA
	Length	~540 running mtr. approx	NA
	Type of construction	RCC Brick Wall	NA
2.	Electrical installation		
	Type of wiring	Mixed (Internal & External)	---
	Class of fittings (superior / ordinary / poor)	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 D**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.	Total (C)	NA



PART E**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
	Total (D)	NA

PART F**MISCELLANEOUS**

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

PART G**SERVICES**

1.	Water supply arrangements	NA
2.	Drainage arrangements	NA
3.	Compound wall	Rs.10,00,000/-
4.	C. B. deposits, fittings etc.	NA
5.	Pavement	NA
	Total (F)	Rs.10,00,000/-



PART H**CONSOLIDATED VALUATION ASSESSMENT OF THE INDUSTRY**

S. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.7,36,44,000/-	Rs.13,40,64,000/-
2.	Structure Construction Value (B) (B)	Rs.11,55,10,340/-	Rs. 6,70,23,865/-
3.	Extra Items (C)	---	---
4.	Amenities (D)	---	---
5.	Miscellaneous (E)	---	---
6.	Services (F)	---	Rs. 10,00,000/-
7.	Total Add (A+B+C+D+E+F)	Rs.18,91,54,340/-	Rs.20,20,87,865/-
8.	Additional Premium if any Details/ Justification	---	---
9.	Deductions charged if any Details/ Justification	---	---
10.	Total Indicative & Estimated Prospective Fair Market Value[#]	---	Rs.20,20,87,865/-
11.	Rounded Off	----	Rs.20,21,00,000/-
12.	Expected Realizable Value[^] (@ ~15% less)	----	Rs.17,17,85,000/-
13.	Expected Forced Distress Sale Value[*] (@ ~25% less)	----	Rs.15,15,75,000/-

(RUPEES TWENTY CRORES TWENTY ONE LAKHS ONLY)

i.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors
ii.	Concluding comments & Disclosures if any	<ol style="list-style-type: none"> 1. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. 2. Legal aspects for example Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates. 3. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.



4. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.

DECLARATION BY VALUER FIRM

i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.20,21,00,000 /- (Rupees Twenty Crores And Twenty One Lakhs Only) The Realizable value of the above property is Rs.17,17,85,000/- (Rupees Seventeen Crores Seventeen Lakhs And Eighty Five Thousands Only). The book value of the above property as of _____ XXX is Rs. _____ Rupees _____ only and the distress value Rs.15,15,75,000 /- (Rupees Fifteen Crores Fifteen Lakhs And Seventy Five Thousands Only).			
ii.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida		
iii.	Enclosed Documents	S. No.	Documents	No. of Pages
		i.	General Details	01
		ii.	Screenshot of the price trend references of the similar related properties available on public domain	01
		iii.	Google Map	01
		iv.	Photographs	07
		v.	Copy of Circle Rate	01
		vi.	Survey Summary Sheet	---
		vii.	Valuer's Remark	02
		viii.	Copy of relevant papers from the property documents referred in the Valuation	02
iv.	Total Number of Pages in the Report with Enclosures	SURVEYED BY: Er. Deepak Joshi		
v.	Engineering Team worked on the report	PREPARED BY: AE Zaid Ebne Mairaj		
		REVIEWED BY: Er Vibhanshu Vaibhav		

DECLARATION BY BANK

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



ANNEXURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: <i>cannot comment since copy of TIR is not provided to us.</i>
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: <i>Yes, to be mortgaged</i>
v.	Details of last two transactions in the locality/area to be provided, if available: <i>Information couldn't be found.</i>
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.
	1. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end.
	2. Legal aspects for e.g. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.
	3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.

R.K ASSOCIATES IMPORTANT NOTES

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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

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

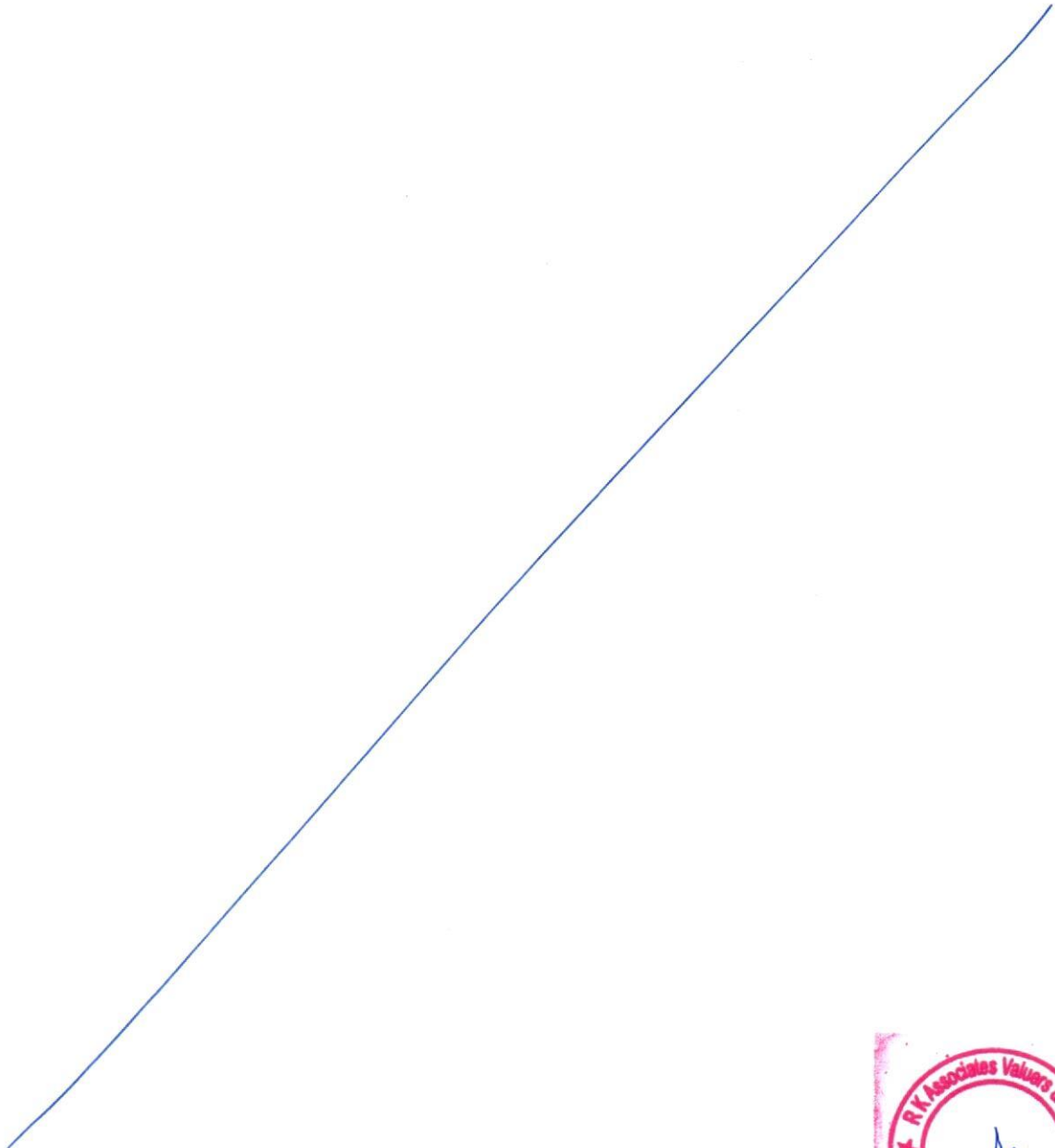
NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the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

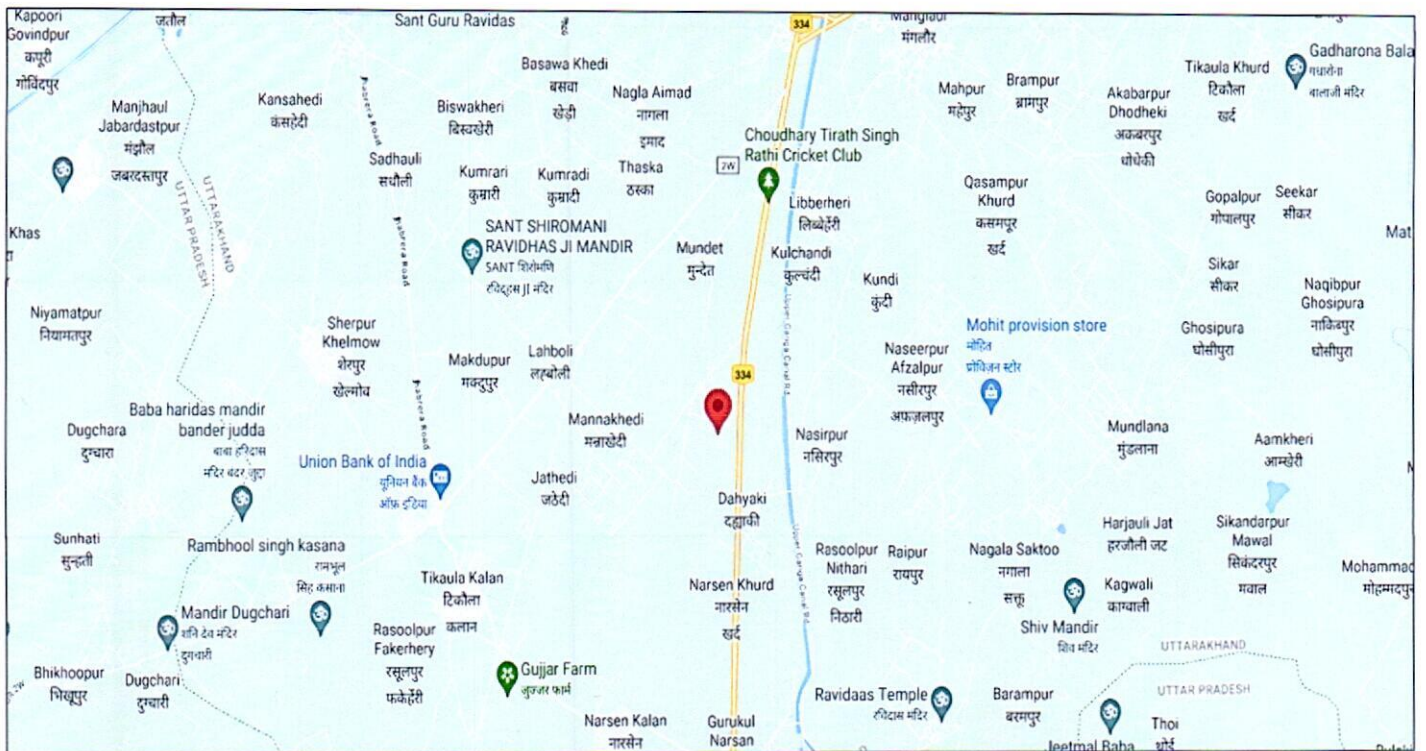


**ANNEXURE: II- REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES
AVAILABLE ON PUBLIC DOMAIN**

NO REFERENCE FOR SUBJECT PROPERTY AVAILABLE ON THE PUBLIC DOMAIN

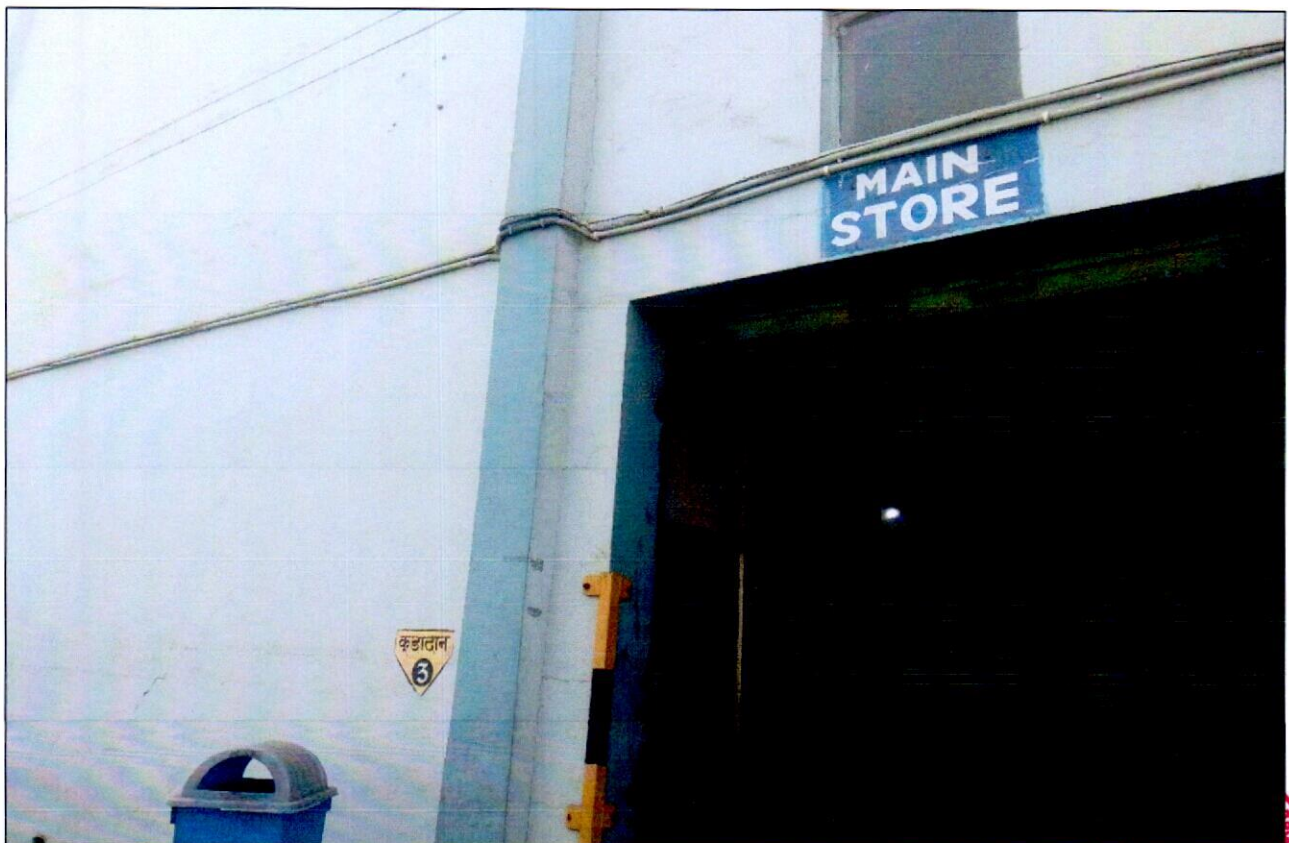


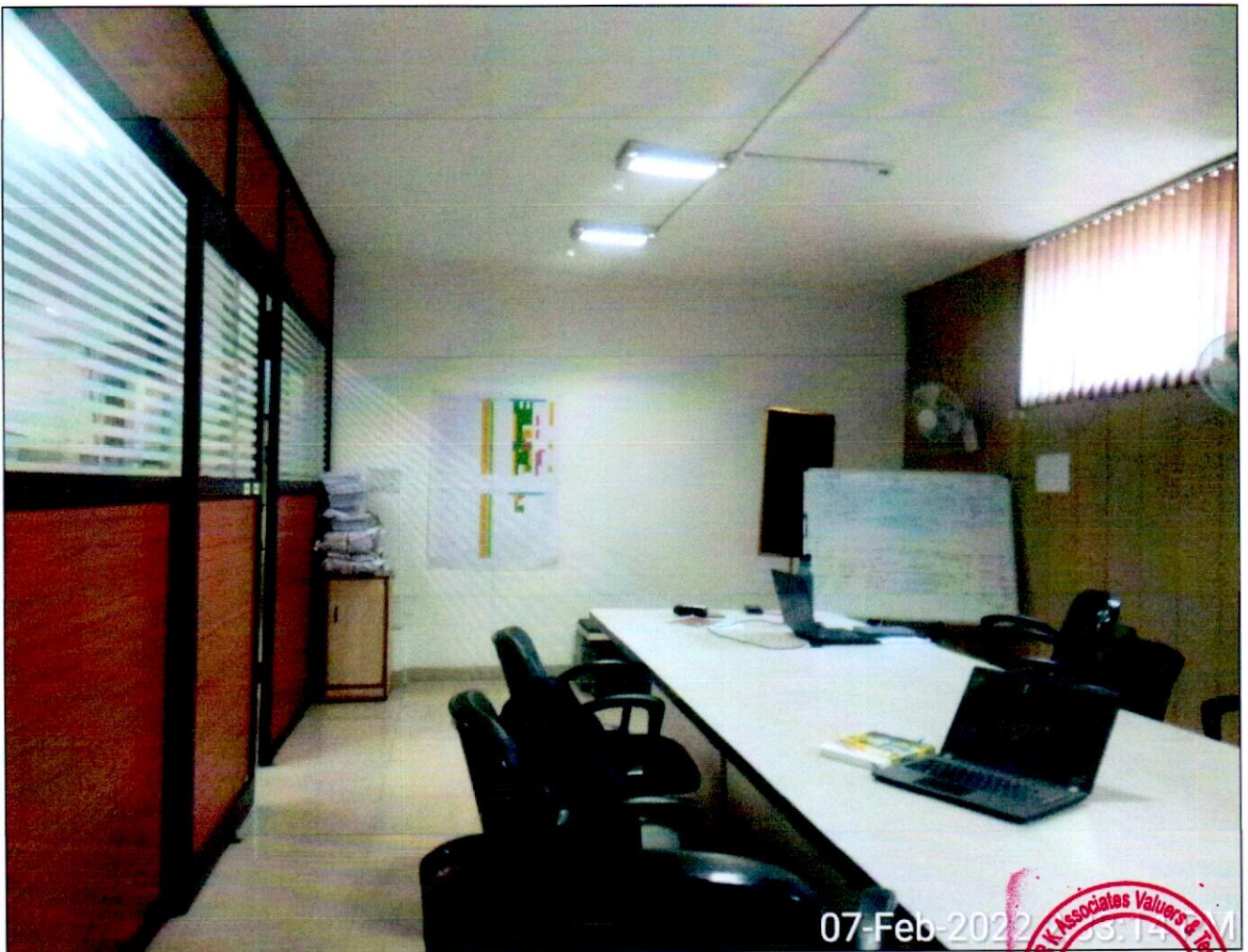
ANNEXURE: III – GOOGLE MAP LOCATION

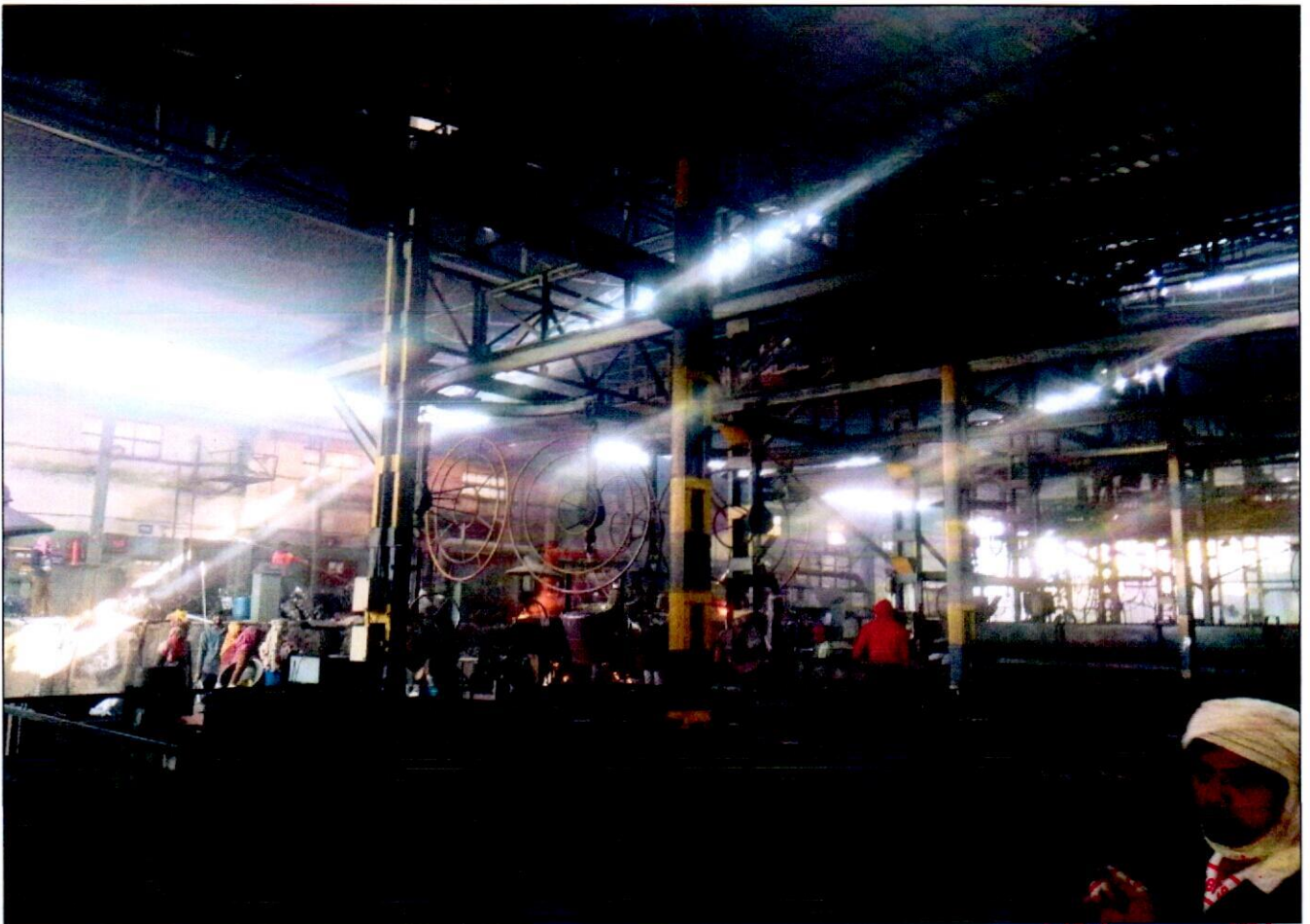


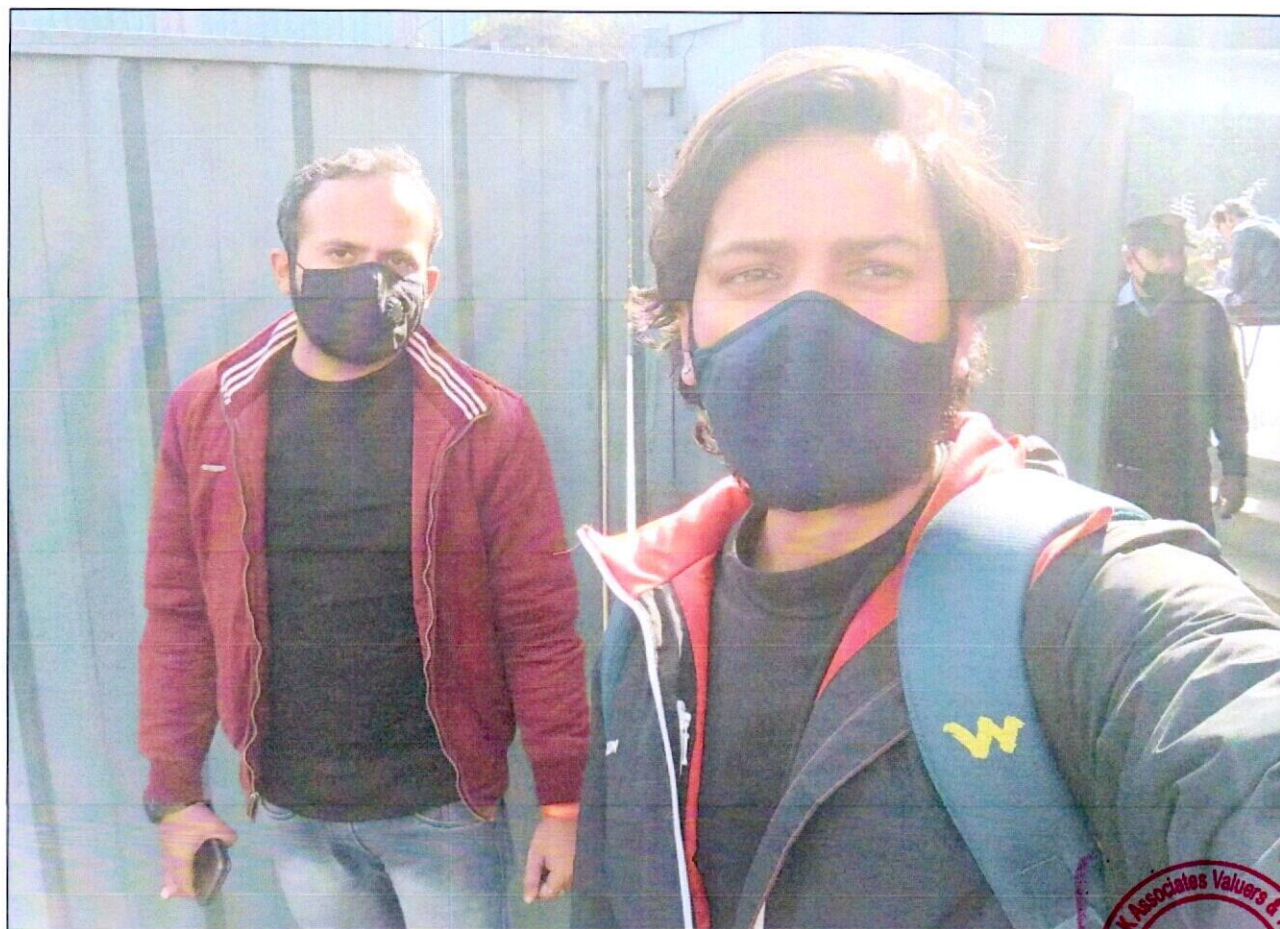
ANNEXURE: IV – PHOTOGRAPHS











ANNEXURE: V- COPY OF CIRCLE RATE

परगना मंगलौर के अर्द्धनगरीय क्षेत्रों की दरें (प्रमुख मार्ग से 200 मीटर छोड़कर)

क्रम सं०	प्रमुख मार्ग/मोहल्लों/राजस्व ग्रामों की श्रेणी	प्रमुख मार्ग/मोहल्लों/राजस्व ग्रामों का नाम	कृषि भूमि (प्रति हे०) (रु० लाख में)	सामान्य दर (Base Rate)					
				अकृषि भूमि/सम्पत्ति (रु० प्रति वर्ग मीटर)	बहुमंजलीय आवासीय भवन में स्थित आवासीय प्लेट (सुपर एरिया रु० प्रति वर्ग मीटर)	वाणिज्यिक भवन की दर (सुपर एरिया रु० प्रति वर्ग मीटर)	गैर वाणिज्यिक निर्माण की दर (रु० प्रति वर्गमी०)	प्रथम श्रेणी (लिनट पोरा)	द्वितीय श्रेणी (टीन पोरा)
1	2	3	4	5	6	7	8	9	10

1	2	3	4	5	6	7	8	9	10
3.	ग	7. मखियाली दुन्दी	52.00	4500	16500	30280	24830	12000	11000
		8. नारसन खुर्द	47.00	4000	16000	29730	24900	12000	11000
		9. कुरडी	47.00	4000	16000	29730	24900	12000	11000
		10. लिम्बरहेडी	47.00	4000	16000	29730	24900	12000	11000
		11. मंडावली	47.00	4000	16000	29730	24900	12000	11000
4.	घ	12. दहियाकी	42.00	3800	15800	30120	21500	12000	11000
		13. मुडियाकी	42.00	3800	15800	30120	21500	12000	11000
		14. कुआंहेडी	42.00	3800	15800	30120	21500	12000	11000
		15. शिमलीनी	56.00	3800	15800	30120	21500	12000	11000
5	ङ	16. कल्याणपुर उर्फ नारसन कलां	44.00	3300	15300	25960	21280	12000	11000
		17. कुलचन्दी	44.00	3300	15300	25960	21280	12000	11000
		18. लखनीता	40.00	3300	15300	25960	21280	12000	11000
		19. रामनगर	30.00	2800	14800	28040	22900	12000	11000
6.	च	20. शिकारपुर	40.00	2600	14600	26580	21700	12000	11000

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सब रजिस्ट्रार
रुड़की (दिल्ली)

(कृष्ण कुमार मिश्र)
सहायक आयुक्त रटान/कलक्टर रटान
हरीद्वार
आम्र प्रिलाधिकारी (वित्त एवं राजस्व),
हरीद्वार।



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 9/2/2022 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 7/2/2022 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.
- 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 opinion on valuation report is prepared for the industrial land and building at the aforesaid address having total land area admeasuring 19380 sq. mtrs.(23.94 Bigha) as per the copy of Sale Deeds provided to us by the bank. The property was shown by Mr. Shubham. If there is any discrepancy with the property which was shown to us and the property mentioned in the conveyance deed which was provided by the bank then we shall not be responsible for it. Valuation is done for the property shown to us on the site.	
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	Survey Analyst: Er. Deepak Joshi Valuation Engineer: Er. Zaid Ebne Mairaz L1/ L2 Reviewer: Er. Vibhanshu Vaibhav	
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	Date of Appointment:	3/2/2022
		Date of Survey:	7/2/2022
		Valuation Date:	9/2/2022
		Date of Report:	9/2/2022
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Deepak Joshi bearing knowledge of that area on 7/2/2022. Property was shown and identified by bank manager Mr. Shubham (☎-9690013619)	
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 the purpose indicated in This report. If we do not	



		<p>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, and 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.</p> <p>This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation 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: 9/2/2022**Place: Noida**

(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: 9/2/2022

Place: Noida

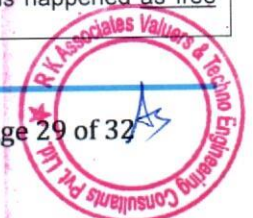


ENCLOSURE VIII

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.



VALUATION ASSESSMENT

M/S. KIE ENGINEERING PVT LTD

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.
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.
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.	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.
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.

[A large diagonal line is drawn across the page, likely indicating a signature or a placeholder for a signature.]

