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PUNJAB NATIONAL BANK
PNB HOUSE, SIR PM ROAD, FORT, MUMBAI

VALUATION REPORT

Ware House Building
(Known as M/s Arshiya Northern FTWZ)

Situated at

Chak No. 247, 352, 364, 369, 679, 740, 944,422 A, 1-1, 11-1, 13, 16-1, 28, 33,34,67,72,90,94, 109, 144, 145, 148,181, 191,238,253,278,326, 355, 359,372 III, 376, 378, 410, 421, 431, 466, 480, 491, 501, 514, 553, 554, 570, 584, 587, 618, 628, 638, 639, 642, 725,729, 731, 749, 761, 770, 782, 796, 797, 798, 802, 803, 808, 829, 837, 878, 891, 914, 919, 928, 932, 937, 951, 970,459,620,704 A,255,502,766, 367, 468, 951, 357, 211, 364,357, 827,321,838,756,151, 435, 455, 186, 873, 545, 407, 583, 977, 492, 879, 273, 281,11 A, 292,211, 846,278,869,702,964,468, 390, 538, 173, 801, 587, 621, 452, 943, 855, 815, 491, 573, 683,756, 127, 772, 592 I, 85,807,178, 633,467,951, 741,147,981,593,971,367, 756,714,766,496 I, 997, 346, 395, 385, 887, Village: Ibrahimpur Junedpur Alias Maujpur, Junction Road, Tehsil : Khurja, Distt.: Bulandshahr

Belonging to

M/s Arshiya Northern FTWZ Ltd.

M/S MOHAN & ASSOCIATES

J.D.House, Near Kastoori Home Shoppe, Garh road, Meerut

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MOHAN & ASSOCIATES

Architects, Engineers, Govt. Approved Valuers, L.I.C. & Bank Panel Valuers
(Approved by Ministry of Finance, Central Board of Direct Taxes, Deptt. of Revenue & Insurance, Govt. of India)
Regn. No. KNP-156/97 Cat-1 GSTIN No. 09AATPM1631Q1ZY

DEVENDRA MOHAN

B. Arch., A.I.I.A., F.I.V.
Regn. No. CA/85/9517

SHITIZ GUPTA

B. Arch.
Regn. No. CA/2015/71702
PUNJAB NATIONAL BANK
PNB HOUSE, SIR PM ROAD, FORT, MUMBAI

• Near Kastoori Home Shoppe (P) Ltd.
J.D. House, Garh Road,
Meerut (U.P.)

Appendix-II

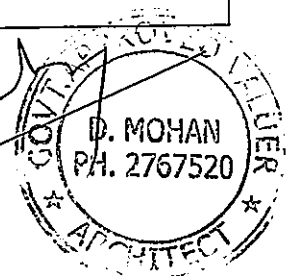
FORMAT OF VALUATION REPORT

REF# PNB/DK/AZ/1990/19

Name & Address of Registered Valuer :
DEVEENDRA MOHAN
J.D. House, Near Kastoori Home Shoppe (P) Ltd.
Garh road, Meerut (U.P.) India
Phone No.: 2767520, Mobile No.09837020205
E-Mail ID : mohan_associates@hotmail.com

Registration No.
KNP-156/97 Cat-1

| S. No. | Chapter | Content |
|--------|--------------|---|
| I. | Introduction | 1. Name of Valuer Ar. Deveendra Mohan Mohan & Associates |
| | | 2. Date of Valuation 25.09.2019 |
| | | 3. Purpose of Valuation NPA Case (To assess the fair market value of the property for Bank's purpose) |
| | | 4.Name of the owner(s) of the property M/s Arshiya Northern FTWZ Ltd. (Mr. Dinesh Sodani-Mob. No. 9920425307) |
| | | 5.Name of Bank / HFI as applicable Punjab National Bank |
| | | 6. Name of Developer of the Property (in case of developer built properties) No details are available with us. |



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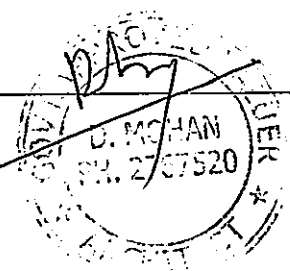
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| S. No. | Chapter | Content | |
|--------|---|---|-----------------|
| II. | Physical Characteristics of the Asset | | |
| 1 | Location of the property in the city | Chak No. 247, 352, 364, 369, 679, 740, 944,422 A, 1-1, 11-1, 13, 16-1, 28, 33,34,67,72,90,94, 109, 144, 145, 148,181, 191,238,253,278,326, 355, 359,372 III, 376, 378, 410, 421, 431, 466, 480, 491, 501, 514, 553, 554, 570, 584, 587, 618, 628, 638, 639, 642, 725,729,731,749,761,770,782,796,797,798,802,803, 808,829,837,878,891,914,919,928,932,937,951,970, 459,620,704 A, 255,502,766, 367, 468, 951, 357, 211, 364,357, 827,321,838,756,151, 435, 455, 186, 873, 545, 407, 583, 977, 492, 879, 273, 281,11 A, 292,211, 846,278,869,702,964,468, 390, 538, 173, 801, 587, 621, 452, 943, 855, 815, 491, 573, 683,756,127,772,592 I, 85,807,178, 633,467,951, 741,147,981,593,971,367, 756,714,766,496 I, 997, 346, 395, 385, 887, Village: Ibrahimpur Junedpur Alias Maujpur, Junction Road, Tehsil : Khurja, Distt.: Bulandshahr | |
| 2 | Municipal Ward No. | | |
| 3 | Postal address of the property | | |
| 4 | Area of the plot/land | As below: | |
| S.NO. | LEGAL REPORTS OF MR.S.C. VARSHNEY ADOVATE DATED | CHAK NO. | AREA (IN ACRES) |
| 1 | 25.03.2014 | CHAK NO. 247, 352, 364, 369, 679, 740, 944,422 A | 11.14 |
| 2 | 25.03.2014 | 1-1, 11-1, 13, 16-1, 28, 33, 34, 67, 72, 90, 94, 109, 144, 145, 148, 181, 191, 238, 253, 278, 326, 355, 359, 372 III, 376, 378, 410, 421, 431, 466, 480, 491, 501, 514, 553, 554, 570, 584, 587, 618, 628, 638, 639, 642, 725, 729, 731, 749, 761, 770, 782, 796, 797, 798, 802, 803, 808, 829, 837, 878, 891, 914, 919, 928, 932, 937, 951,970, 459, 620,704 A | 65.67 |
| 3 | 25.03.2014 | 255, 502 | 0.5905 |
| 4 | 25.03.2014 | 766, 367, 468, 951, 357 | 0.5041 |
| 5 | 25.03.2014 | 211, 364 | 4.09 |
| 6 | 25.03.2014 | 357, 827,321,838,756,151 | 0.72 |
| 7 | 25.03.2014 | 435, 455, 186, 873, 545, 407, 583, 977, 492, 879, 273 | 2.19 |
| 8 | 25.03.2014 | 281,11 A, 292,211 | 8.64 |



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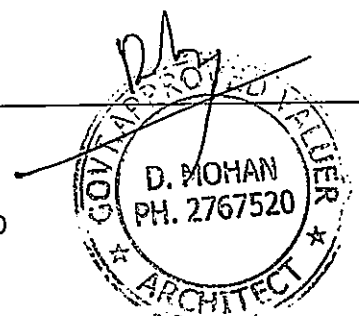
| | | | |
|----|------------|---|-----------------|
| 9 | 25.03.2014 | 846, 278, 869, 702, 964, 468, 390, 538, 173, 801, 587, 621, 452, 943, 855, 815, 491, 573, 683, 756, 127, 772, 592 I, 85, 807, 178, 633, 467, 951, 741, 147, 981, 593, 971, 367, 756, 714, 766, 496 I, 997 | 30.98 |
| 10 | 25.03.2014 | 346, 395, 385, 887 | 2.56 |
| | | TOTAL | 127.0846 |

Total land area is 127.0846 acre = = 514274.96 Sq.mts. = 615072.86 Sq.yds.

| | | |
|---|--|---|
| 5 | Layout plan of the layout in which the property is located | Enclosed |
| 6 | Details of Roads abutting the property | 25.0 mt.wide Road leads to main Junction Road |
| 7 | Demarcation of the property under valuation on a neighborhood layout map | Yes |
| 8 | Description of Adjoining properties | As below: |

| | AS PER LGAL REPORT | ACTUAL |
|-------|--------------------|---|
| EAST | Not given | 25.0 mt.wide common road Then property of Arshiya AIDHL |
| WEST | | Others property |
| NORTH | | Property of Arshiya Railway line |
| SOUTH | | Others property |

| | | |
|----|--|---|
| 9 | Survey no. if any | Chak No. 247, 352, 364, 369, 679, 740, 944, 422 A, 1-1, 11-1, 13, 16-1, 28, 33, 34, 67, 72, 90, 94, 109, 144, 145, 148, 181, 191, 238, 253, 278, 326, 355, 359, 372 III, 376, 378, 410, 421, 431, 466, 480, 491, 501, 514, 553, 554, 570, 584, 587, 618, 628, 638, 639, 642, 725, 729, 731, 749, 761, 770, 782, 796, 797, 798, 802, 803, 808, 829, 837, 878, 891, 914, 919, 928, 932, 937, 951, 970, 459, 620, 704 A, 255, 502, 766, 367, 468, 951, 357, 211, 364, 357, 827, 321, 838, 756, 151, 435, 455, 186, 873, 545, 407, 583, 977, 492, 879, 273, 281, 11 A, 292, 211, 846, 278, 869, 702, 964, 468, 390, 538, 173, 801, 587, 621, 452, 943, 855, 815, 491, 573, 683, 756, 127, 772, 592 I, 85, 807, 178, 633, 467, 951, 741, 147, 981, 593, 971, 367, 756, 714, 766, 496 I, 997, 346, 395, 385, 887, |
| 10 | Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/ additional constructions with details, full details of specifications to be appended along with building plans and elevations. | As per calculation sheet page no.14 & 15 |



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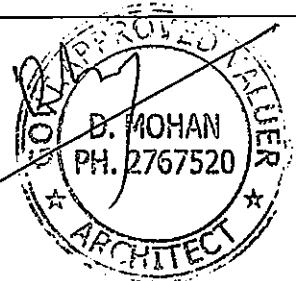
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| <u>BROAD SPECIFICATIONS</u> |
|------------------------------------|

| <u>DESCRIPTION</u> | |
|---------------------------|--|
| Foundation | Isolated column footing |
| Brick work | 1 st class Brick walls & galvolume Insulated G.I.Sheets |
| Joinery | Office area- Glass & wooden doors. Remaining area - Steel & rolling shutters. |
| Roof | RCC Slab & gal volume insulated G.I.Sheets with steel girders & truss |
| Flooring | Vitrified tiles & PCC & RCC |
| Plastering | Cement plastered |
| Electrical installation | Concealed |
| Plumbing installation | Concealed |

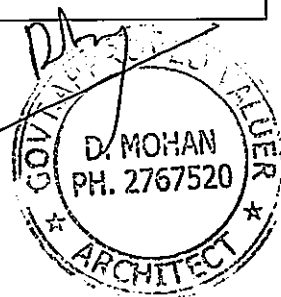


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| | | | | |
|---|--------------|-------------|---------------|---------|
| Plinth area, Carpet area and Saleable area to be mentioned separately and clarified | As below: | | | |
| Particulars | Covered Area | Carpet area | Saleable area | Remarks |
| | (In Sq.ft.) | | | |
| Office Building (CO1) (G+1) Mazanine | 8573.51 | 6858.81 | 8573.51 | NIL |
| Office Building (CO2) (G+1) | 1379.03 | 1103.22 | 1379.03 | |
| Ware House -52 (G+2 Mazanine) | 143934.49 | 115147.59 | 143934.49 | |
| Ware House -54 (G+2 Mazanine) | 143934.49 | 115147.59 | 143934.49 | |
| Ware House -53 (G+2 Mazanine) | 176267.82 | 141014.26 | 176267.82 | |
| Data Centre | 992.01 | 793.61 | 992.01 | |
| Substation | 8962.11 | 7169.69 | 8962.11 | |
| Gate House 1 & 2 | 398.05 | 318.44 | 398.05 | |
| HVAC Plant room | 2193.06 | 1754.45 | 2193.06 | |
| Meter Room | 1191.14 | 952.91 | 1191.14 | |
| UG Tank | 6781.32 | 5425.06 | 6781.32 | |
| Fuel Station | 635.29 | 508.23 | 635.29 | |
| Weigh Bridge | 173.09 | 138.47 | 173.09 | |
| TOTAL | 495415.41 | 396332.33 | 495415.41 | |

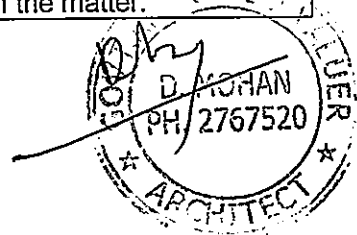
| | | |
|----|-------------------|-----|
| 12 | Any other aspect. | NIL |
|----|-------------------|-----|

| S. No. | Chapter | Content |
|--------|---|------------------------------------|
| III. | Town Planning Parameters | |
| 1 | Master plan provisions related to the property in terms of land use | Industrial use as per approved map |
| 2 | Planning area/zone, | Khurja Development Authority |
| 3 | Development controls | |
| 4 | Zoning regulations, | |
| 5 | FAR/FSI permitted and consumed, | As per norms |



| | | |
|----|---|--------------|
| 6 | Ground coverage, | As per norms |
| 7 | Transferability of development rights if any, Building bye-law provisions as applicable to the property viz.setbacks, height restrictions, etc. | |
| 8 | Comment on surrounding land uses and adjoining properties in terms of usage. | Mixed area |
| 9 | Comment on unauthorized constructions if any | No |
| 10 | Comment on demolition proceedings if any | No |
| 11 | Comment on compounding/ regularization proceedings | |
| 12 | Comment on whether OC has been issued or not | |
| * | Any other aspect | NIL |

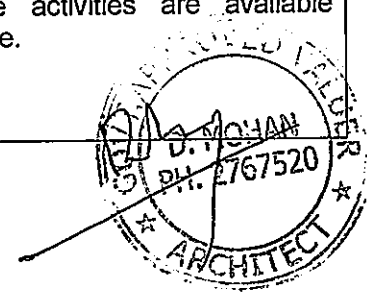
| S. No. | Chapter | Content |
|--------|--|--|
| IV. | Legal Aspects | |
| | Description of legal aspects to include | |
| 1 | Ownership documents, | Legal reports of Mr. S.C.Varshney advocate |
| 2 | Names of Owner/s | Arshiya Northern FTWZ Ltd. |
| 3 | Title verification, | Bank is advised kindly take bank's panel advocate legal opinion in the matter. |
| 4 | Details of leases if any, | Free hold property |
| 5 | Ordinary status of freehold or leasehold including restriction on transfer, | Free hold |
| 6 | Agreements of easements if any, | No details are available with us. |
| 7 | Notification for acquisition if any, | No details are available with us. |
| 8 | Notification for road widening if any, | No details are available with us. |
| 9 | Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report. | Details with owner |
| 10 | Comment on transferability of the property ownership, | Bank is advised kindly take bank's panel advocate legal opinion in the matter. |



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|--------|---|--|
| 11 | Comment on existing mortgages/ charges/encumbrances on the property if any | Bank is advised kindly take bank's panel advocate legal opinion in the matter. |
| 12 | Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be | Bank is advised kindly take bank's panel advocate legal opinion in the matter. |
| 13 | Building plan sanction, illegal constructions if any done without plan sanction/violations. | No |
| 14 | Any other aspect. | No |
| S. No. | Chapter | Content |
| V. | Economic aspects | |
| 1 | Details of ground rent payable, | No details are available with us. |
| 2 | Details of monthly rents being received if any, | |
| 3 | Taxes and other outgoings, | |
| 4 | Property insurance, | |
| 5 | Monthly maintenance charges, | |
| 6 | Security charges, etc. | |
| 7 | Any other aspect | NIL |

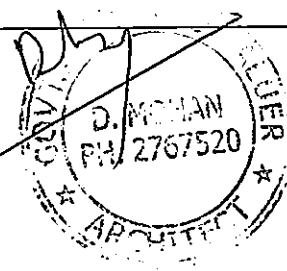
| S. No. | Chapter | Content |
|--------|-------------------------------|--|
| VI. | Socio-cultural aspects | <p>Descriptive account of the location of the property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.</p> <p>This ware house Building is located about 1.0 km distance from main Junction road. The nearby area of this site is mixed as industrial & agriculture activities are available near to site.</p> |



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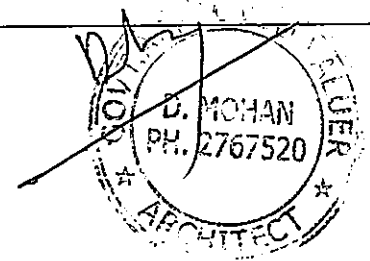
| S. No. | Chapter | Content |
|--------|--|-----------|
| VII | Functional and Utilitarian Aspects | |
| | Description of the functionality and utility of the assets in terms of : | |
| 1 | Space allocation, | Available |
| 2 | Storage spaces, | Available |
| 3 | Utility of spaces provided within the building, | Available |
| 4 | Any other aspect | NIL |

| S. No. | Chapter | Content |
|--------|--|------------------------|
| VIII | Infrastructure Availability | |
| a) | Description of aqua infrastructure availability in terms of | |
| 1 | Water supply, | Submersible pump |
| 2 | Sewerage/sanitation, | STP is provided |
| 3 | Storm water drainage, | STP is provided |
| b) | Description of other physical infrastructure facilities viz. | N.A |
| 1 | Solid waste management, | STP is provided |
| 2 | Electricity, | Available |
| 3 | Roads & Public transportation connectivity, | Road transport |
| 4 | Availability of other public utilities nearby, | Within 10-12 km.radius |
| c) | Social infrastructure in terms of | |
| 1 | Schools | Within 10-12 km.radius |
| 2 | Medical facilities, | |
| 3 | Recreation facilities in terms of parks and open spaces. | |

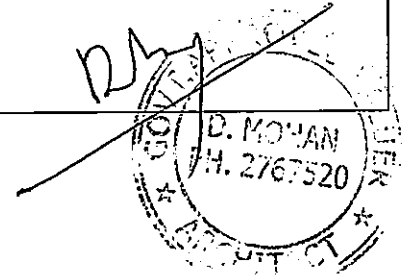




| S. No. | Chapter | Content |
|--------|--|---|
| IX | Marketability | |
| | Analysis of the market for the property in terms of | |
| 1 | Locational attributes | This ware house Building is located about 1.0 km distance from main Junction road. The nearby area of this site is mixed as industrial & agriculture activities are available near to site. |
| 2 | Scarcity, | NIL |
| 3 | Demand and supply of the kind of subject property. | This ware house Building is located about 1.0 km distance from main Junction road. The nearby area of this site is mixed as industrial & agriculture activities are available near to site. |
| 4 | Comparable sale prices in the locality. | No such reliable record available |
| S.No. | Chapter | Content |
| X | Engineering and Technology Aspects | |
| | Description of engineering and technology aspects to include | |
| 1 | Type of construction, | RCC Frame structure |
| 2 | Materials and technology used, | RCC Slab, beams and columns & brick walls & Gal Volume Insulated G.I.Sheets with steel truss |
| 3 | Specifications, | As page no.7, Point no.10 |
| 4 | Maintenance issues, | Maintained |
| 5 | Age of the building | About 6 Yrs. Old |
| 6 | Total life of the building, | Residual life- 50-55 yrs. (if maintained properly) |
| 7 | Extent of deterioration, | NIL |
| 8 | Structural safety | To be verified by structural engineer. |
| 9 | Protection against natural disasters viz. earthquakes, | Details are not available |
| 10 | Visible damage in the building if any, | NIL |



| | | |
|--------------|---|---|
| 11 | Common facilities viz. lift, water pump, lights, security systems, etc., | Available |
| 12 | System of air-conditioning, | Available |
| 13 | Provision for firefighting, | Not Available |
| | Copies of plans and elevations of the building to be included. | Details with owner |
| S.No. | Chapter | Content |
| XI | Environmental Factors | |
| 1 | Use of environment friendly building materials, Green building techniques if any, | Yes |
| 2 | Provision for rain water harvesting, | Yes |
| 3 | Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. | Not applicable |
| XII | Architectural and aesthetic quality | Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc. |
| | | This valued property is ware house & in good condition. |
| XIII | Valuation | Here, the procedure adopted for arriving at the valuation has to be highlighted. |
| | | The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis on which the final valuation judgment is arrived at. |
| | | A detailed analysis and descriptive account of the approaches, assumptions made, basis adopted, supporting data (in terms of comparable sales), reconciliation of various factors, departures, final valuation arrived at has to be presented here. |



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COMPUTATION OF COST

Area of land:- 127.08 Acre = 514274.96 Sq.mts. = 615072.86 Sq.yds.

GUIDELINE VALUE OF LAND

Circle rate for industrial land on road more than 20'-0" wide is **Rs.5,300/- per Sq.mt.** as mentioned on page no.28, S.No.22.(Photocopy Enclosed)

The land is rated at ₹ 5,300/- per Sq.mt. (Circle Rate)

| | | |
|----------------------|---------------------|---------------|
| COST OF LAND: | 514274.96 x 5300.00 | 2725657288.00 |
|----------------------|---------------------|---------------|

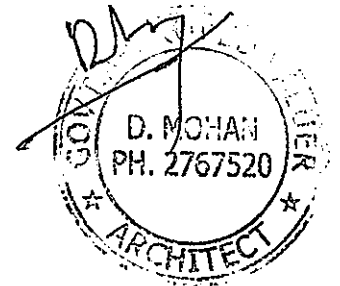
MARKET VALUE OF LAND

Market value of land:- Based on location, surroundings, facilities & accessibility & survey in adjoining area and our inquiries mentioned as below:-

We have made the inquiries about the land rates from the local property dealers / Contact persons to arrive at the value of the property and found the rates prevailing between Rs. Rs. 4,500/= to 4,800/= per Sq.mt. which depending on location, size, shape & use of property. So, looking to the situation, size, shape and use of the property, land market rate has been taken accordingly.

The land is rated at ₹ 4,500/- per Sq.mt. (Market Rate)

| | | |
|----------------------|---------------------|---------------|
| COST OF LAND: | 514274.96 x 4500.00 | 2314237320.00 |
|----------------------|---------------------|---------------|



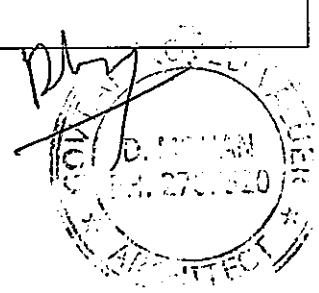
(B) COST OF BUILDING :

| S.NO. | PARTICULARS OF ITEMS | HEIGHT | ROOF | YEAR OF CONSTRUCTION | COVERED AREA (IN SQ.FT.) | ESTIMATED REPLACEMENT RATE PER SQ.FT. (IN RS.) | REPLACEMENT COST (IN RS.) | DEP. | NET VALUE (IN RS.) |
|-------|--------------------------------------|---------|------------------------|----------------------|--------------------------|--|---------------------------|-------|--------------------|
| 1 | Office Building (CO1) (G+1) Mazanine | 10'-0" | RCC | About 5 Yrs. Old | 8573.51 | 1800.00 | 15432318.00 | 10.0% | 13889086.20 |
| 2 | Office Building (CO2) (G+1) | 10'-0" | RCC | About 5 Yrs. Old | 1379.03 | 1800.00 | 2482254.00 | 10.0% | 2234028.60 |
| 3 | Ware House -52 (G+2 Mazanine) | 50'-60' | Gal Volume Insulated | About 5 Yrs. Old | 143934.49 | 2000.00 | 287868980.00 | 10.0% | 259082082.00 |
| 4 | Ware House -54 (G+2 Mazanine) | 50'-60' | G.I. Sheets with steel | About 5 Yrs. Old | 143934.49 | 2000.00 | 287868980.00 | 10.0% | 259082082.00 |
| 5 | Ware House -53 (G+2 Mazanine) | 50'-60' | truss | About 5 Yrs. Old | 176267.82 | 2000.00 | 352535640.00 | 10.0% | 317282076.00 |
| 6 | Data Centre | 10'-0" | RCC | About 5 Yrs. Old | 992.01 | 1100.00 | 1091211.00 | 10.0% | 982089.90 |
| 7 | Substation | 10'-0" | RCC | About 5 Yrs. Old | 8962.11 | 1100.00 | 9858321.00 | 10.0% | 8872488.90 |
| 8 | Gate House 1 & 2 | 10'-0" | RCC | About 5 Yrs. Old | 398.05 | 1000.00 | 398050.00 | 10.0% | 358245.00 |
| 9 | HVAC Plant room | 10'-0" | RCC | About 5 Yrs. Old | 2193.06 | 1000.00 | 2193060.00 | 10.0% | 1973754.00 |
| 10 | Meter Room | 10'-0" | RCC | About 5 Yrs. Old | 1191.14 | 1000.00 | 1191140.00 | 10.0% | 1072026.00 |
| 11 | UG Tank | 13'-0" | RCC | About 5 Yrs. Old | 6781.32 | 1200.00 | 8137584.00 | 10.0% | 7323825.60 |
| 12 | Fuel Station | 10'-0" | RCC | About 5 Yrs. Old | 635.29 | 1100.00 | 698819.00 | 10.0% | 628937.10 |
| 13 | Weigh Bridge | 9'-0" | RCC | About 5 Yrs. Old | 173.09 | 800.00 | 138472.00 | 10.0% | 124624.80 |
| | | | | | | | TOTAL | | 872905346.10 |

(C) COST OF MISCELLANEOUS ITEMS :

| S.NO. | PARTICULARS | QTY. | UNIT | DEPRICIATED RATE PER UNIT | AMOUNT (IN RS.) |
|-------|---|-----------|--------|---------------------------|-----------------|
| 1 | Providing Boundary Wall | 23553.68 | Rft. | 950.00 | 22375996.00 |
| 2 | Interlocking tiles paving in Container yard 1,2 & 3, ODC Yard, empty container yard, Buffer truck parking | 550796.00 | Sq.ft. | 70.00 | 38555720.00 |
| 3 | STP | | L.S. | | 1000000.00 |
| | | | | TOTAL RS. | 61931716.00 |

Total cost of construction (B+C) = Rs.93,48,37,062.10



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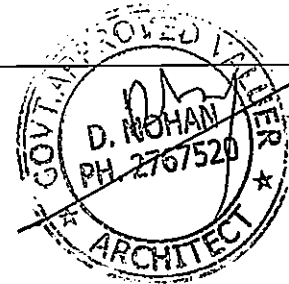
292

VALUE OF THE PROPERTY

| S.NO. | PARTICULARS | COST OF LAND (IN RS). | COST OF CONSTRUCTION (IN RS.) | TOTAL (IN RS.) |
|-------|-----------------------------|--------------------------|-------------------------------------|----------------------|
| 1 | GUIDELINE VALUE OF PROPERTY | 2725657288.00 | 934837062.10 | 3660494350.10 |
| | SAY | | | RS.366,04,94,000.00 |
| 2 | MARKET VALUE OF PROPERTY | 2314237320.00 | 934837062.10 | 3249074382.10 |
| | SAY | | | RS. 324,90,74,000.00 |
| 3 | REALISABLE VALUE | -10% | | RS. 292,42,00,000.00 |
| 4 | DISTRESS SALE VALUE | -20% | | RS. 259,92,00,000.00 |

Encl:

1. Photograph of owner with the property in the background
2. Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/ Internet sites (e.g. Google earth)/etc.





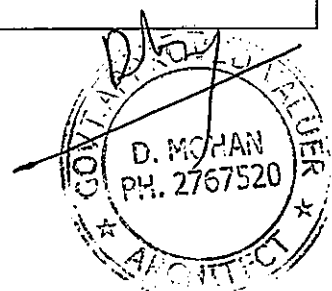
DECLARATION FROM VALUERS

29.1

I hereby declare that

- a. The information furnished in my valuation report dated 25.09.2019 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on 24.09.2019. The work is not subcontracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

| S. No. | PARTICULARS | VALUER COMMENT |
|--------|---|---|
| 1 | Background information of the asset being valued; | Ware house building |
| 2 | Purpose of valuation and appointing authority | Branch Manager & used to conduct valuation for loan purpose |
| 3 | Identity of the valuer and any other experts involved in the valuation; | Ar. Devendra Mohan along with his team of engineer. |
| 4 | Disclosure of valuer interest or conflict, if any; | NIL |
| 5 | Date of appointment, valuation date and date of report; | Work entrusted on dt.: 24.09.2019 & report on 25.09.2019 |
| 6 | Inspections and/or investigations undertaken; | By Engineer |
| 7 | Nature and sources of the information used or relied upon | Market Survey |
| 8 | Procedures adopted in carrying out the valuation 39 and valuation standards followed; | Market rate basis |



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| 9 | Restrictions on use of the report, if any; | Only for Punjab National Bank's purpose |
| 10 | Major factors that were taken into account during the valuation; | Property in ware house building |
| 11 | 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. | As below: |
| <p>1) This report is only a technical opinion for bank loan purpose and should not be used for any legal context.</p> <p>2) This report does not certify / confirm any ownership or title or physical / legal possession of the property.</p> <p>3) Since, we get photocopy of the documents, genuineness of original documents does not fall in our scope.</p> <p>4) Valuation report contain identification of plot, area, its boundary & genuineness of sanction map based on paper provided by the bank [As per column no. II (5)].</p> <p>5) The Bank need to verify independently for authenticity of all title and other documents to compliance with statutory regulations pertaining to mortgage for property loans is the responsibility of the concerned banks.</p> | | |

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|--|------------|
| NO. OF PAGES | 1 TO 16 |
| PLACE | MEERUT |
| DATE | 25.09.2019 |
| MOBILE : 9837020205 | |
| E-Mail ID mohan_associates@hotmail.com | |

| |
|--|
| <p style="text-align: right;">D. MOHAN B. Arch., A.I.I.A. Architect & Govt. Approved Valuer (Reg. No. KNP-156/97CAT-1)</p> |
| <p style="text-align: center;">[D. MOHAN] (SIGNATURE OF VALUER)</p> |

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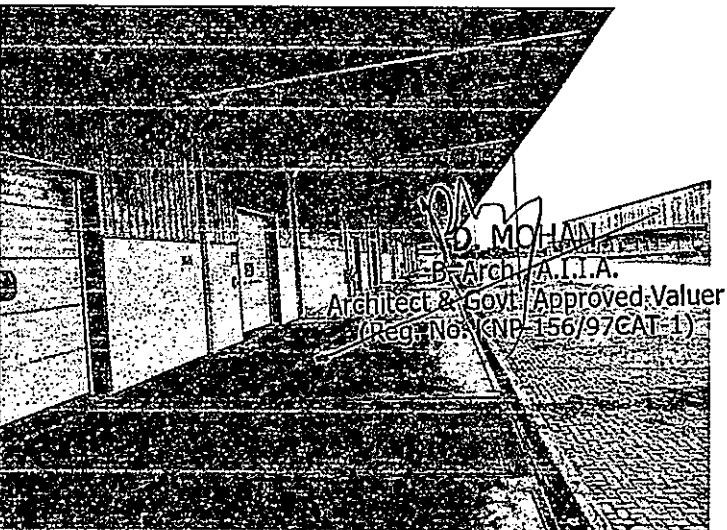
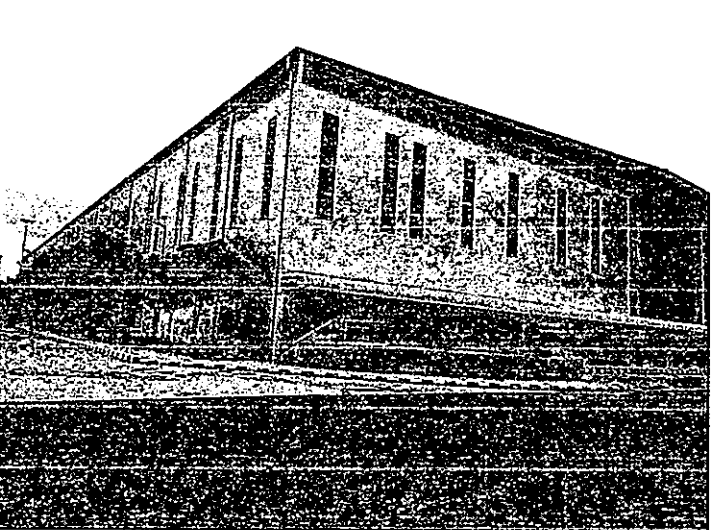
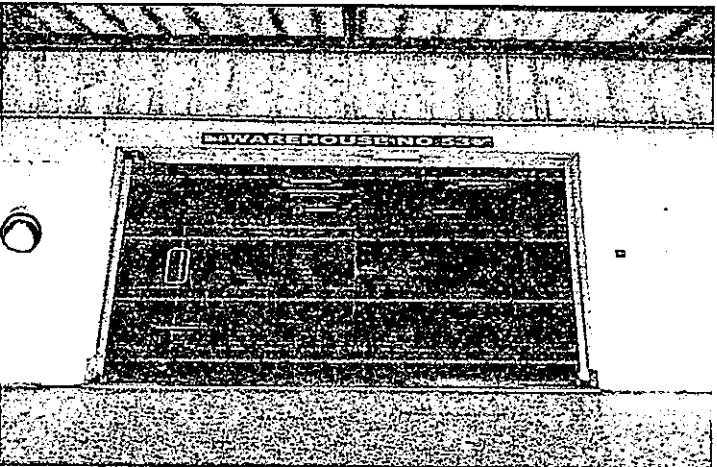
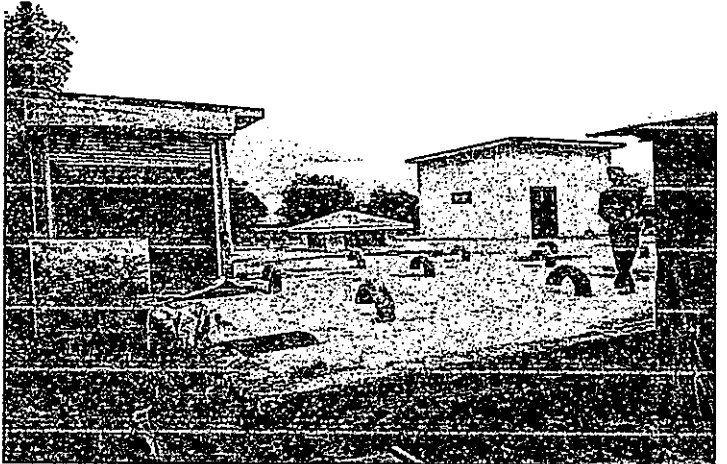
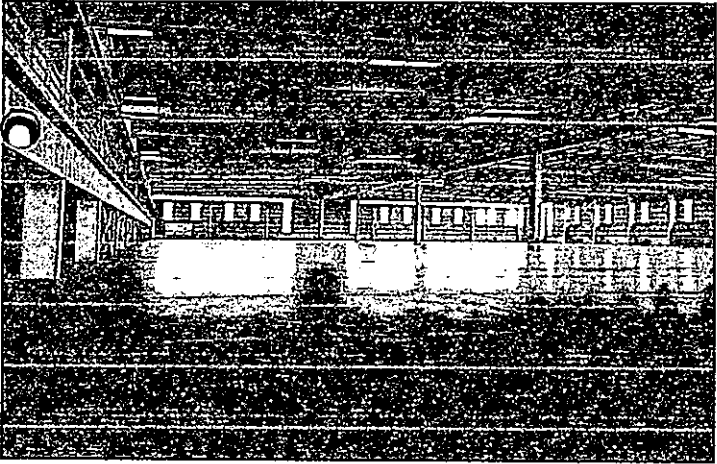
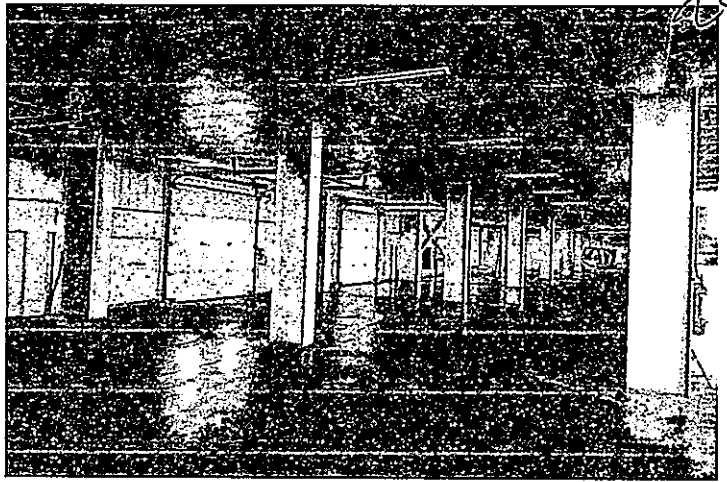
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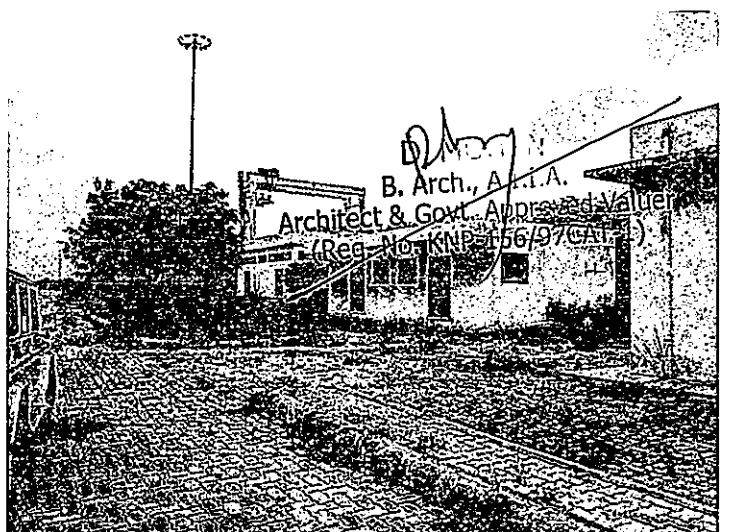
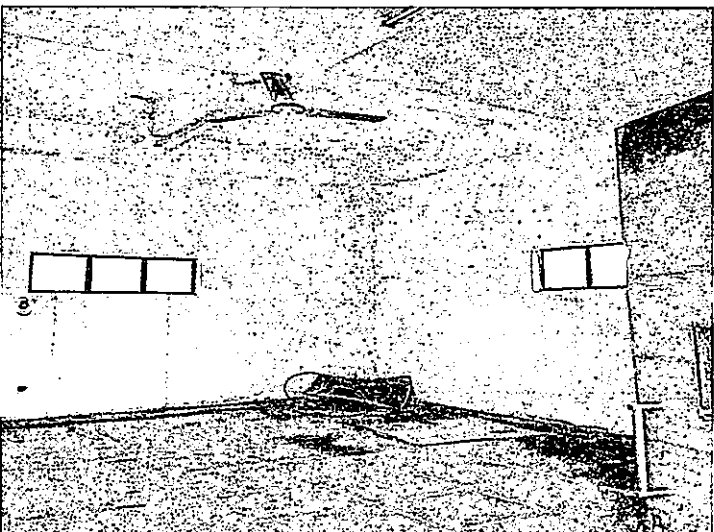
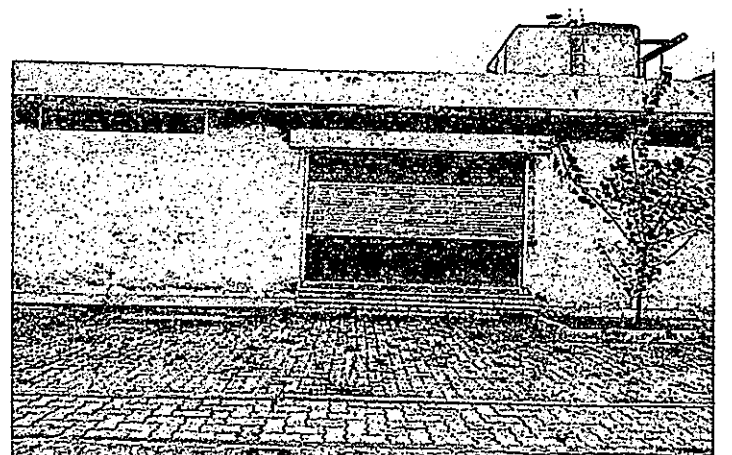
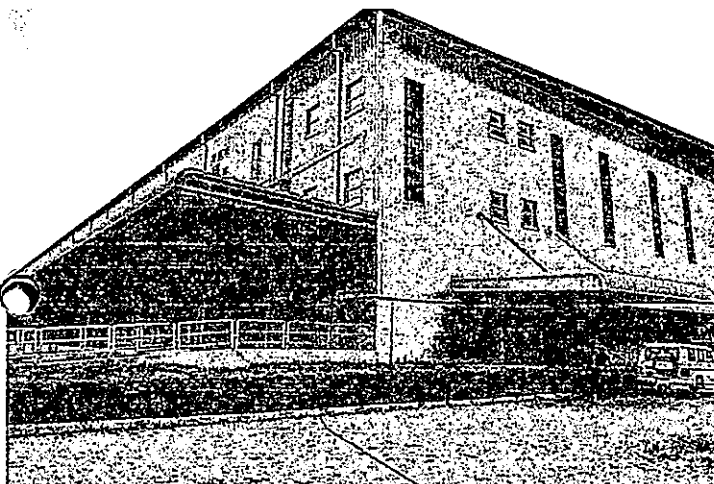
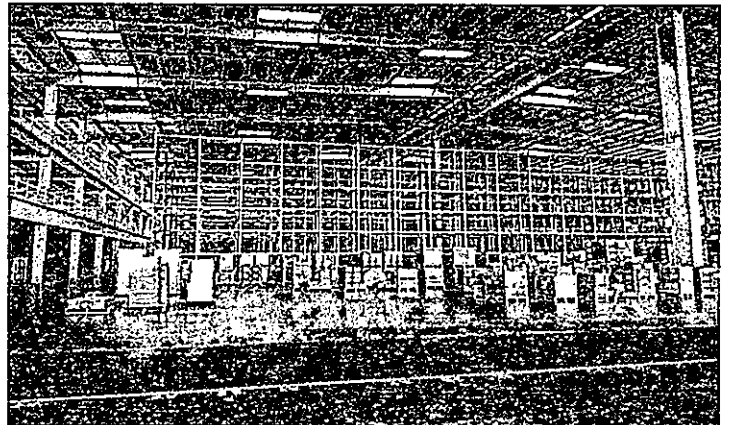
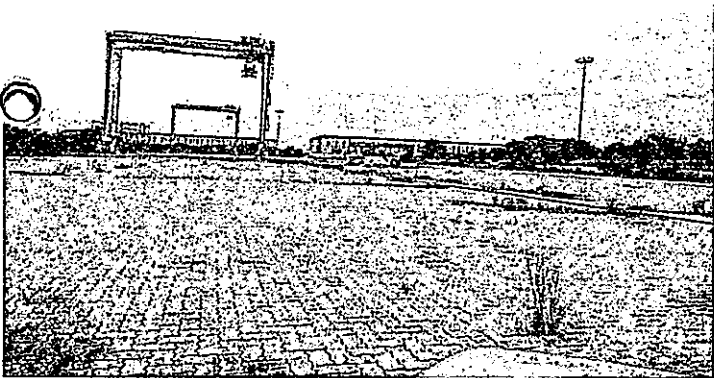
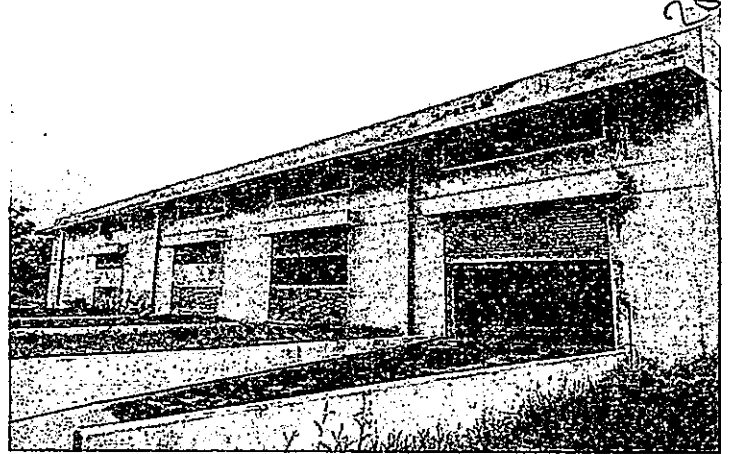
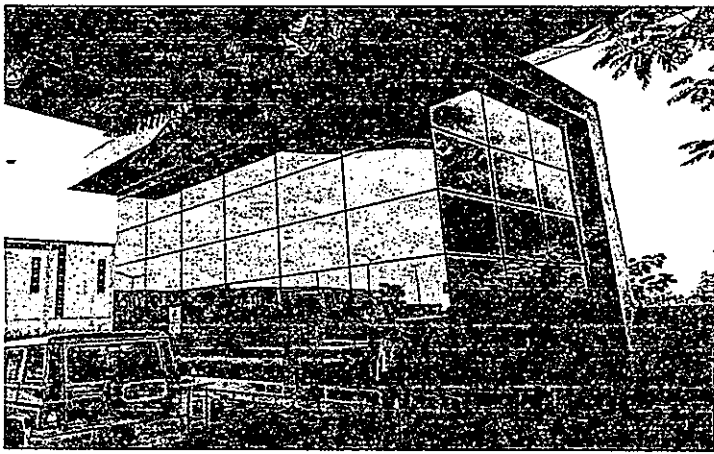


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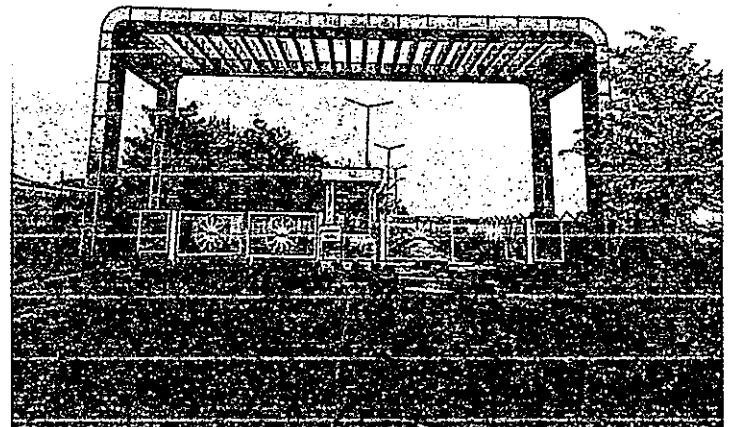
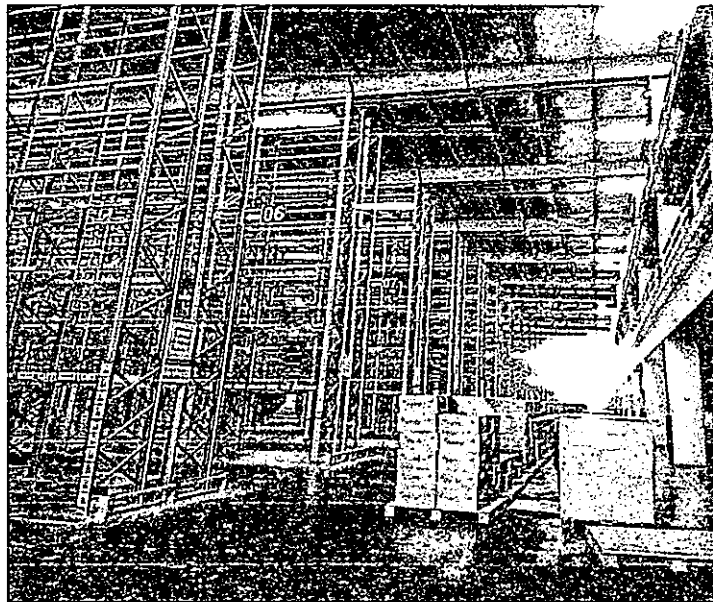
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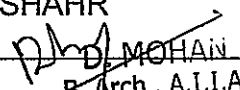




B. Arch., A.I.A.
Architect & Govt. Approved Valuer
(Reg. No. KNP-156/97/CAT-1)



| | |
|---------|---|
| NAME | M/S ARSHIYA NORTHERN FTWZ LTD. |
| ADDRESS | CHAK NO. 247, 352, 364, 369, 679, 740, 944, 422 A, 1-1, 11-1, 13, 16-1, 28, 33, 34, 67, 72, 90, 94, 109, 144, 145, 148, 181, 191, 238, 253, 278, 326, 355, 359, 372 III, 376, 378, 410, 421, 431, 466, 480, 491, 501, 514, 553, 554, 570, 584, 587, 618, 628, 638, 639, 642, 725, 729, 731, 749, 761, 770, 782, 796, 797, 798, 802, 803, 808, 829, 837, 878, 891, 914, 919, 928, 932, 937, 951, 970, 459, 620, 704 A, 255, 502, 766, 367, 468, 951, 357, 211, 364, 357, 827, 321, 838, 756, 151, 435, 455, 186, 873, 545, 407, 583, 977, 492, 879, 273, 281, 11 A, 292, 211, 846, 278, 869, 702, 964, 468, 390, 538, 173, 801, 587, 621, 452, 943, 855, 815, 491, 573, 683, 756, 127, 772, 592 I, 85, 807, 178, 633, 467, 951, 741, 147, 981, 593, 971, 367, 756, 714, 766, 496 I, 997, 346, 395, 385, 887, VILLAGE: IBRAHIMPUR JUNEDPUR ALIAS MAUJPUR, JUNCTION ROAD, TEHSIL : KHURJA, DISTT.: BULANDSHAHR |


 B. Arch., A.I.I.A.
 Architect & Govt. Approved Valuer
 (Reg. No. KNP-156/97CAT-1)

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