

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

Mumbai Branch Office:

Office No: Unit No. 1212, Floor No.: 12, Building Name: Sunshine Tower, Block Sector: Dadar West, Mumbai 400013, Road: Senapati Bapat Marg,

City: Lower Parel, District : Mumbai Ph.: 9651070248, 9205353008

REPORT FORMAT: V-L3 (Medium) | Version: 10.2\_2022

CASE NO. VIS(2022-23)-PL-112-96-155

DATED: 21/06/2022

# FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING
CATEGORY OF ASSETS	COMMERCIAL
TYPE OF ASSETS	COMMERCIAL LAND & BUILDING

#### SITUATED AT

PROPERTY BEARING MUNICIPAL NO. 8-2-248, 8-2-248/A, KHAIRATABAD, HYDERABAD, ANDHRA PRADESH 500082

Corporate Valuers

#### REPORT PREPARED FOR

- Business/Enterprise/Equity Valuations DUSTRIAL DEVELOPMENT BANK OF INDIA LIMITED
- Lender's Independent Engineers (LIE)
- Techno Economic Viobility Consultants (TEX) relates and We will appreciate your feedback in order to improve our services.
- Agency for Specialized Asceent Housiuring (ASM) are provide your feedback on the report within 15 days of its submission after which report will be considered to be accepted & correct.
- Project Techno-Financial Advisors

Important Remarks are available at <u>www.rkassociates.org</u> for reference.

- Chartered Engineers
- Industry/Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

#### CORPORATE OFFICE:

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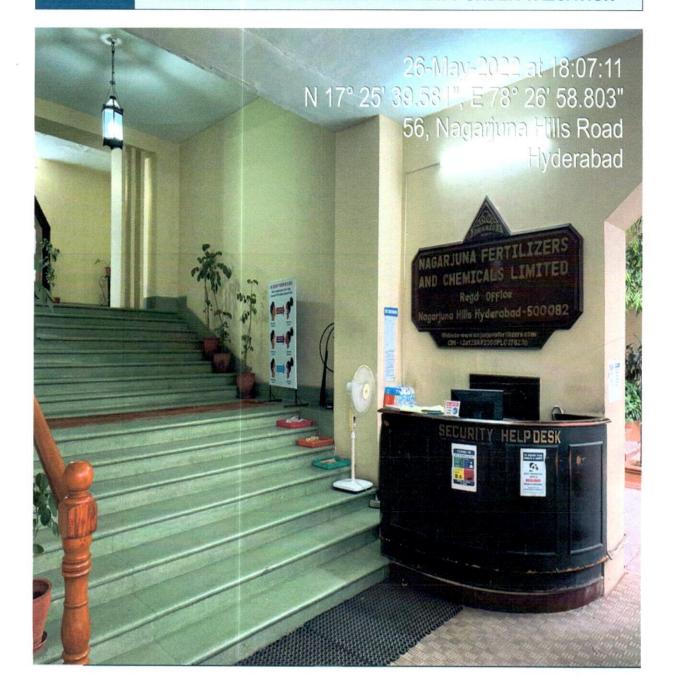


#### VALUATION ASSESSMENT



#### PART A

#### SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



#### SITUATED AT

PROPERTY BEARING MUNICIPAL NO. 8-2-248, 8-2-248/A, KHAIRATABAD, HYDERABAD, ANDHRA PRADESH 500082





# PART B RKA FORMAT ON OPINION REPORT ON VALUATION

Name & Address of the Branch	IDBI, World Trade Center Complex, 7 <sup>th</sup> Floor, D Wing, IDBI Tower, Cuffe Parade, Mumbai
Name & Designation of concerned officer	Mr. Bahvik Shastri
Name of the Customer	M/s. NFCL

S.NO.	CONTENTS	PACE TO THE SECOND	DESCRIPTION		
I.	GENERAL				
1.	Purpose of Valuation	For Distress Sale of	mortgaged assets u	inder NPA a/c	
2.	a. Date of Inspection of the Property	25 May 2022			
	b. Date of Valuation Assessment	21 June 2022			
	c. Date of Valuation Report	21 June 2022			
3.	List of documents produced for perusal	Documents	Documents	Documents	
	(Documents has been referred only for	Requested	Provided	Reference No.	
	reference purpose)	Total 05	Total 01	Total 01	
		documents	documents	documents	
		requested.	provided	provided	
		Property Title	Sale Deed	Please refer to the	
		document	(4 no.'s)	sheet attached.	
		Approved Map	None		
		Copy of TIR	None		
		Last paid Electricity Bill	None		
		Last paid	None		
		Municipal Tax			
		Receipt			
4.	Name of the owner(s)	Ms. Nagarjuna Steel			
	Address/ Phone no.	Address: 8-2-248, N		agutta, Hyderabad	
		Phone No.: +91- 91009 79730			





#### VALUATION ASSESSMENT



5. Brief description of the property

This opinion on Valuation report is prepared for the property situated at the aforesaid address having total land area admeasuring 4,434.03 sq.mtr. The subject property is a freehold land. Details of the land as per the copy of sale deed is attached below.

Sr. No.	Document No.	Date	Plot No.	Land Area (sq.mtr.)	Vendor	Vendee
1	3564/1992	15-07-1992	8-2-248/A	676.03	Sree Nagarjuna Coop. Housing Society Ltd.	Nagarjuna Steels Limited
2	3048/1992	15-07-1992	8-2-248/A	606.51	Sree Nagarjuna Coop. Housing Society Ltd.	Nagarjuna Steels Limited
3	2402/1996	29-06-1992	8-2-248	2258	Sree Nagarjuna Coop. Housing Society Ltd.	Nagarjuna Steels Limited
4	3046/1992	29-06-1992	8-2-248	893.49	Sree Nagarjuna Coop. Housing Society Ltd.	Nagarjuna Steels Limited
	Total			4434.03		

The subject property is a commercial land and building. Total built up area of the property as per the copy of sale deed is 25,116 sq.ft. and the same has been considered for the purpose of this valuation exercise. As per our visual observation during the time of our site visit the subject property seems to be in fair condition.

The subject property is located in the midst of Nagarujana hills road which further connects it to Punjagutta flyover. All the basic and civic amenities is present in the close proximity of subject property.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property of which Bank/ customer asked us to conduct the Valuation for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. Even if any such information is mentioned in the report it is only referred from the information provided for which we do not assume any responsibility. Due care has been given while doing valuation assessment but it doesn't contain any due-diligence or audit or verification of any kind other than the valuation computation of the property shown to us on site. Information/ data/ documents given to us by Bank/ client have been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

6.	Location of the property		
	6.1 Plot No. / Survey No.	Municipal No. 8-2-248, 8-2-248/	A
	6.2 Door No.		
	6.3 T. S. No. / Village		
	6.4 Ward / Taluka		
	6.5 Mandal / District	Hyderabad	
	6.6 Postal address of the property	Property Bearing Municipal No.	8-2-248, 8-2-248/A,
		Khairatabad, Hyderabad, Andhr	a Pradesh 500082
	6.7 Latitude, Longitude &	17°25'38.9"N 78°26'58.5"E	
	Coordinates of the site		
	6.8 Nearby Landmark	Property itself is a landmark.	
7.	City Categorization	Metro City	Urban Developed
	Type of Area	Commerc	ial Area sociales Values

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VALUATION ASSESSMENT	REINFORCING YOUR BUSINESS®
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8.	Classification of the area		Upper Middle Class (Good		
			Within main city		
9.	Local Government Body Category (Corporation limit / Village Panchayat /		Urban	Municipal Corporation (Naga Nigam)	
	Municipality) - Type & Name		Greater Hyderaba	ad Municipal Corporation	
10.	Whether covered under any prohibited/ restricted/ reserved area/ zone through State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area /		No	NA 	
	cantonment area/ heritage area/ coastal area		,		
11.	In case it is an agricultural land, a conversion of land use done	ny	As per documents it is not a	an Agriculture land	
12.	Boundary schedule of the Propert	.y			
	Are Boundaries matched		Cannot match from the doc	ument as there are multiple deeds	
	Directions		As per Documents	Actually found at Site	
	North	Pleas	se refer to the attached sale deeds.	Nagarjuna Hills Road	
	South	Pleas	se refer to the attached sale deeds.	Adecco India	
	East	Please refer to the attached sale deeds.		SMR Building Private Limited	
	West	Pleas	se refer to the attached sale deeds.	The ICFAI Society	
13.	Dimensions of the site	1			
	Directions	1	As per Documents (A)	Actually found at Site (B)	
	North		t available in documents.	Shape uneven, not measurable from sides.	
	South	No	t available in documents.	Shape uneven, not measurable from sides.	
	East	Not available in documents.		Shape uneven, not measurable from sides.	
	West No.		t available in documents.	Shape uneven, not measurable from sides.	
14.	Extent of the site		4,434.03 sq.mtr.	4,434.03 sq.mtr.	
15.	Extent of the site considered for valuation (least of 14A & 14B)		4434.03 sq.mtr. (Land Are	a)	
16.	Property presently occupied/ possessed by		Owner		
	If occupied by tenant, since how le	ong?	NA		
	Rent received per month				
l.	CHARACTERISTICS OF THE SI	TE		cociates Values	



#### VALUATION ASSESSMENT



1 V 1		

1.	Classification of the locality		Metro City					
2.	Developn	nent of surrounding	areas	Developed				
3.	Possibility of frequent flooding / sub- merging			No	such informati	on came into	knowledge	
4.	Proximity to the Civic amenities & social			infra	structure like s	chool, hospita	al, bus stop, mark	et, etc.
	Schoo	l Hospital	Marke	t	Bus Stop	Railway Station	Metro	Airport
	2 Km	2.5 Km.	200 met	er	500 meter	6 Km.	600 meter	31 Km.
5.	Level of land with topographical conditions			abo	ove road level/	Hilly Terrain		
6.	Shape of	land		Irre	gular			
7.	Type of u	se to which it can b	e put	Bes	st for commerc	ial use.		
8.	Any usag	e restriction		No				
9.	Is plot in town planning approved layout?/ Zoning regulation			Yes	S		Commercial as posservation and surrounding area	as per
10.	Corner pl	ot or intermittent pla	ot?	It is	not a corner p	lot		
11.	Road faci	lities						
	(a) Main Road Name & Width			Mumbai Highway Approx. 120 ft.				
	(b) Front Road Name & width			Nagarjuna Hills road Approx. 60 ft.				
	(c) Type of Approach Road			Bituminous Road				
	(d) Di	stance from the Ma	in Road	600 mtr.				
12.	Type of ro	ad available at pre	sent	Bituminous Road				
13.	Width of r	oad – is it below 20	ft. or	More than 20 ft.				
14.	Is it a land	d – locked land?		No				
15.	Water pot	entiality		Yes available in the locality from municipal connection				
16.	Undergro	und sewerage syste	em	Yes				
17.	Is power:	supply available at	the site?	Yes				
18.	Advantag	es of the site		In g	good locality.			
19.	special remarks, if any, like:  a. Notification of land acquisition if any in the area  b. Notification of road widening if any in the area		20 00000	such information	on came in fro	ont of us and coul	d be found	
			No		on came in fro	ont of us and coul	d be found	
	eto tid ind	corporated)	ea-coast /	No.			iales V	the state of the s
		y other					1850	10 mg
II.	VALUAT	ION OF LAND					12/1	echno



#### VALUATION ASSESSMENT



1.	Size o	of plot					
		& South	Please refer to Part B – Area description of the Property.				
	East 8	& West	Please refer to Pa	art B – Area	a description	on of the Property.	
2.	Total	extent of the plot					
3.	Preva	illing market rate (Along with					
	details	s/reference of at least two latest					
	deals	transactions with respect to					
		ent properties in the areas)	Please refer to Par	C Proce	dura of \/al	luation Assessment	
4.	Guideline rate obtained from the		riease reiei to rai		tion.	iuation Assessment	
		trar's Office (an evidence thereof		360	uon.		
		enclosed)					
5.		ssed / adopted rate of valuation					
6.		ated Value of Land					
IV.		JATION OF BUILDING					
1.		nical details of the building	T = = = = = = = = = = = = = = = = = = =				
	a.	Type of Building (Residential /	COMMERCIAL / CO	MMERCIA	AL LAND &	BUILDING	
	h	Commercial/ Industrial)	Ctt	01	-1-		
	D.	Type of construction (Load bearing / RCC/ Steel Framed)	Structure		ab	Walls	
		bearing / NCC/ Steer Framed)	RCC Framed		orced	Brick walls	
		Architecture decign & finishing	structure Interior	Cement	Concrete	Exterior	
	C.	Architecture design & finishing					
			Modern/ contemporary style architecture / Plain ordinary		Ordinary regular architecture / Plain ordinary finishing		
			finishing		/ Flam ordinary imishing		
	d.	Class of construction	Class of construction	o: Class B	constructio	n (Cood)	
		Year of construction/ Age of	1992	i. Class D	CONSTRUCTIO	30 Years	
	6.	construction	1992 30 Year		30 Years		
	f.	Number of floors and height of	4 floors of approx. 1:	2 feet each	1		
		each floor including basement,					
		if any	No information and	- la la			
	g.	Plinth area floor-wise	No information available	able.			
	h.	Condition of the building	Interior		Exterior		
	i.	Maintenance issues	Good	io otriiotiii	o io mainte	Good	
		Visible damage in the building if	No maintenance issue, structure is maintained properly  No visible damages in the structure			ained properly	
	J.	any	No visible damages	in the struc	cture		
	k.	Type of flooring	Simple marble, Mark	ole chips			
	a.	Class of electrical fittings	Internal/ Ordinary qu	ality fittings	s used		
	b.	Class of plumbing, sanitary & water supply fittings	Internal/ Normal qua	lity fittings	used		
2.	Map a	pproval details	I.				
		Status of Building Plans/ Maps	Cannot comment sin	nce no appi	roved map	provided to us on	
		and Date of issue and validity	our request.		1	LASSOCIATION VAILURIS	





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	of layout of approved map / plan					
	<ul> <li>Approved map / plan issuing authority</li> </ul>	Hyderabad Metropolitan Development Authority				
	<ul> <li>Whether genuineness or authenticity of approved may plan is verified</li> </ul>	No, not done at our end.				
	d. Any other comments on authenticity of approved plar	Verification of authenticity of documents with the respective authority can be done by a legal/ liasoning person and same is not done at our end.				
	<ul> <li>e. Is Building as per copy of approved Map provided to Valuer?</li> </ul>	Cannot comment since no approved map provided to us on our request.				
	<ul> <li>f. Details of alterations/ deviations/ illegal construction</li> <li>encroachment noticed in the</li> </ul>					
	structure from the approved plan	☐ Non permissible alterations  Can't comment as no copy of approved map is provided to us.				
	g. Is this being regularized					
V.	SPECIFICATIONS OF CONSTRUC	TION (FLOOR-WISE) IN RESPECT OF				
1.	Foundation					
2.	Basement					
3.	Superstructure	1				
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	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. These points are				
5.	RCC works	covered in totality in lumpsum basis under Technical details				
6.	Plastering	of the building under "Class of construction, architecture				
7.	Flooring, Skirting, dadoing	design & finishing" point.				
8.	Special finish as marble, granite, wooden paneling, grills, etc					
9.	Roofing including weather proof cou	rse				
10.	Drainage					
11.	Compound wall	No				
	Height					
	Length					
	Type of construction					
10	Electrical installation					
12.	Electrical installation	Please refer to "Class of electrical fittings" under Technical				

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#### VALUATION ASSESSMENT



	Number of light points	the asset/ property considering it in totality and not based on					
	Fan points	the micro, component or item wise analysis.					
	Spare plug points						
	Any other item						
13.	Plumbing installation						
	No. of water closets and their type	Please refer to "Class of plumbing, sanitary & water supply					
	No. of wash basins	fittings" under Technical details of the building above in					
	No. of urinals	totality and lumpsum basis. This Valuation is conducted					
	No. of bath tubs	based on the macro analysis of the asset/ property					
	No. of water closets and their type	considering it in totality and not based on the micro.					
	Water meter, taps, etc.	component or item wise analysis.					
	Any other fixtures						

#### \*NOTE:

- For more details & basis please refer to Part C Procedure of Valuation Assessment section.
- 2. This valuation is conducted based on the comparable composite market rate method which is inherently inclusive of the additional items as mentioned in S.No. 2 to 8 if present in the flat at ordinary level. For any exclusive and superfine finish over and above ordinary finishing, additional value is taken in lumpsum as described in the Procedure of Valuation Assessment section under "Valuation of Additional Aesthetic & Decor Works in the Property".
- 3. Estimated Value is subject to the assumptions, limitations, basis of computation, caveats, information, facts came during valuation within the limited available time & cost.
- 4. PART A SBI format on opinion report on Valuation is just the description of the asset as per the format requirement of the client. The real procedure of Valuation is discussed from PART C - Procedure of Valuation Assessment where all different aspect of Valuation as per the standards are described in detail.
- This Valuation is guided by Valuation Terms of Service and Valuer's Important Remarks which can also be found at <u>www.rkassociates.org</u>.

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#### PART C

#### AREA DESCRIPTION OF THE PROPERTY

	Land Area considered for Valuation	4,434.03 sq.mtr (5,303 sq.yds)				
1.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out				
	Remarks & observations, if any	Only on Property documents since it is a very large and irregular shaped plot. Thus, site measurement couldn't be carried out.				
	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	25,116 sq.ft			
2.	Area adopted on the basis of	of Property documents & site survey both				
	Remarks & observations, if any	As approved map is not provided to us on our request but built-up area mentioned in the deeds provided which is cross checked by sample measurement at the time of site survey by our surveyor.				

#### Note:

- Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- 3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
- Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.







PART D

#### PROCEDURE OF VALUATION ASSESSMENT

1.		GENERAL INF	ORMATION						
í.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report					
		25 May 2022	21 June 2022	21 June 2022					
ii.	Client	IDBI Bank							
iii.	Intended User	IDBI Bank							
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.							
٧.	Purpose of Valuation	For Distress Sale of mortgaged assets under NPA a/c							
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.							
vii.	Restrictions		e referred for any other puner then as specified above						
viii.	Manner in which the		ne plate displayed on the p	roperty					
	proper is identified	☐ Identified by the owner							
		☐ Enquired from local residents/ public							
		Cross checked from the boundaries/ address of the property r in the documents provided to us							
		<ul> <li>☐ Identification of the property could not be done properly</li> <li>☐ Survey was not done</li> </ul>							
ix.	Type of Survey conducted	Full survey (inside-out with	th approximate measureme	ents & photographs).					





#### **VALUATION ASSESSMENT**



2.		ASSESS	SMENT	FACTORS					
i.	Nature of the Valuation	Fixed Assets Valua	ation						
ii.	Nature/ Category/ Type/	Nature		Category			Туре		
	Classification of Asset under Valuation	BUILT-UP UNI	Т	COMM	ERCIAL		COMMERCIAL LAND & BUILDING		
		Classification	1	Only busine	ss use asset				
iii.	Type of Valuation (Basis	Primary Basis	Marke	et Value & G	ovt. Guideline	e Value			
	of Valuation as per IVS)	Secondary Basis	Not A	pplicable					
iv.	Present market state of the Asset assumed	Under Distress Sta	ite						
	(Premise of Value as per IVS)	Reason: Asset under NPA							
V.	Property Use factor	Current/ Existing	Use	Use Highest & Best Use  (in consonance to surrounding use, zoning and statutory norms)			Considered for Valuation purpose		
		Commercial		Comn	nercial		Commercial		
vi.	Legality Aspect Factor	Assumed to be fine us.  However Legal asp Valuation Services documents provide Verification of authors any Govt. deptt. ha	pects of s. In te ed to us enticity	the property rms of the in good faith	of any natur legality, we s from origina	e are o	out-of-scope of the only gone by the coss checking from		
vii.	Class/ Category of the locality	Upper Middle Class	s (Good	)					
viii.	Property Physical Factors	Shape		S	ze		Layout		
		Irregular		La	rge	Normal Layout -			
ix.	Property Location Category Factor	City Categorization		ocality acteristics	Proper locatio characteri	n	Floor Level		
		Metro City	(	Good	Near to Hig	ghway G +3 Floor			
		Urban developed	Hi	gh End	Near to Ma	arket			
			107:11	de colonia	Manual NA	-4	1 2 2		

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Near to Metro

Within urban



#### **VALUATION ASSESSMENT**



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			developed area	Station		
			Property	Facing		
			North F	acing		
X.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity	
		Yes	Underground	Yes	Easily available	
		The second secon	ner public utilities arby		communication lities	
			t, Hospital etc. are close vicinity	Provider & ISP	nunication Service connections are ilable	
xi.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Commercial area				
xii.	Neighbourhood amenities	Good				
xiii.	Any New Development in surrounding area	None				
xiv.	Any specific advantage/ drawback in the property	Property is located	at prime location.			
XV.	Property overall usability/ utility Factor	Good				
xvi.	Do property has any alternate use?					
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary				
xviii.	Is the property merged or	No		(2)	( ecchan	



#### VALUATION ASSESSMENT



	colluded with any other property	Comments:						
xix.	Is independent access available to the property	Clear	Clear independent access is available					
XX.	Is property clearly possessable upon sale	Yes						
xxi.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value  Free market transaction at arm's length wherein the parties, after full marke survey each acted knowledgeably, prudently and without any compulsion.						
xxii.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value  Free market transaction at arm's length wherein the parties, after full m survey each acted knowledgeably, prudently and without any compuls						
xxiii.	Approach & Method of Valuation Used	Built-up Unit	Approach of Valuation  Mixture of Market & Cost  Approach	Method of Valuation  Market Comparable Sales Method & Depreciated Replacement Cost Method				
xxiv.	Type of Source of Information	Level	3 Input (Tertiary)					
XXV.	Market Comparable							
	References on prevailing market Rate/ Price trend of the property and Details		ontact No.:	Mr. Salman Khan 9873769814				
	of the sources from where	Na	ature of reference:	Interested Seller				
	the information is gathered (from property search sites &	Siz	ze of the Property:	176 sq.mtr.				
	local information)		cation:	Banjara Hills				
			ites/ Price informed:	2.00 Crore or Rs. 1,13,636/- per sq.mtr.				
			y other details/ Discussion held:	-				
		Na	ime:	Mr. K. Srinivas Goud				
		Co	ontact No.:	9391000211 ssociales Value is				



#### **VALUATION ASSESSMENT**



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		Nature of	reference:	Interested Seller				
		Size of the	Property:	250.84 sq.mtr.				
		Location:		Banjara Hills				
		Rates/ Pri	ce informed:	Rs. 2.40 Crore or Rs. 95,678/- per sq.mtr.				
		Any other	details/ Discussion held:	-				
		Name:		-				
		Contact N	0.:	-				
		Nature of	reference:	-				
		Size of the	Property:	-				
		Location:		-				
		Rates/ Pri	ce informed:	-				
		Any other	details/ Discussion held:	-				
xxvi.	NOTE: The given in	formation above can b	e independently verified to	know its authenticity.				
xxvii.	Adopted Rates Just	As per the discussion with the property dealers & local habitants subject locality we came to know that commercial land in Nagarju is not available at the comparatively smaller land parcels in Banja which is around 3 Km away from the subject property is available in the above mentioned price. Considering the large size and property of the property we have adopted a rate of Rs.1,05,00 sq.mtr. for the purpose this valuation exercise.						
				sources. The given information above				
				nuthenticity. However due to the nature is only through verbal discussion with				
	March St. Services State (March		upon where generally then					
			sale are also annexed with	the Report wherever available.				
xxviii.	Other Market Facto	rs						
	Current Market condition	Normal	ormal					
	Condition	Remarks:						
		Adjustments (-/+): 0%	o .					
	Comment on Property Salability	Due to large size of	he property, it will have lin	nited buyers				
	Outlook							



#### VALUATION ASSESSMENT



	Comment on Demand & Supply		Demand	Supply						
	in the Market		Good	Low						
		Remarks: 0	Remarks: Good demand of such properties in the market							
		Adjustments	Adjustments (-/+): 0%							
xxix.	Any other special consideration	Reason: The subject property is located on the prime location and itself a land r for surrounding area.								
		Adjustments	s (-/+): +5%							
XXX.	Any other aspect which has relevance on the value or marketability of the property	Valuation of circumstant factory will a considerably market through the same enforcement value. Hence future risks on the date varies with	of the same asset/ property can fetch different values under different ces & situations. For eg. Valuation of a running/ operational shop/ hotel/ fetch better value and in case of closed shop/ hotel/ factory it will fetch better value. Similarly, an asset sold directly by an owner in the open bugh free market arm's length transaction then it will fetch better value and see asset/ property is sold by any financer or court decree or Govt. In agency due to any kind of encumbrance on it then it will fetch lower ace before financing, Lender/ FI should take into consideration all such while financing.  It is prepared based on the facts of the property & market situation as of the survey. It is a well-known fact that the market value of any asset time & socio-economic conditions prevailing in the region/ country. In							
		future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.  Adjustments (-/+): +5%								
xxxi.	Final adjusted &	,								
AAAI.	weighted Rates considered for the subject property	Rs.1,10,250/- per sq.mtr.								
xxxii.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.								
xxxiii.	Basis of computation	on & working								
<ul> <li>Valuation of the asset is done as found on as-is-where basis on the site as identified to us by clied owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in report.</li> </ul>										



#### VALUATION ASSESSMENT



MS. NFCL

- 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.
- For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.
- Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset.
- The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, Selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as
  described above. As per the current market practice, in most of the cases, formal transaction takes place
  for an amount less than the actual transaction amount and rest of the payment is normally done
  informally.
- Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be
  practical difficulty in sample measurement, is taken as per property documents which has been relied
  upon unless otherwise stated.
- Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
- Construction rates are adopted based on the present market replacement cost of construction and
  calculating applicable depreciation & deterioration factor as per its age, existing condition &
  specifications based on visual observation only of the structure. No structural, physical tests have been
  carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever,

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#### VALUATION ASSESSMENT



which may affect value, or for any expertise required to disclose such conditions.

- Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality
  and not based on the micro, component or item wise analysis. Analysis done is a general assessment
  and is neither investigative in nature nor an audit activity.
- Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

#### xxxiv. ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written
   & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- d. 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 and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. If We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- e. Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.
- g. 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. This valuation report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.

#### XXXV. SPECIAL ASSUMPTIONS

None

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4.

#### VALUATION ASSESSMENT



xxxvi.	LIMITATIONS	
	None	

3.		VALUATION OF LAND	5. 15. 15. 15. 15. 15. 15. 15. 15. 15. 1
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.93,000/- per sq.mtr	Rs.95,000/- to Rs.1,15,000/- per sq.mtr
b.	Rate adopted considering all characteristics of the property	Rs.93,000/- per sq.mtr	Rs.1,10,250/- per sq.mtr
C.	Total Land Area considered (documents vs site survey whichever is less)	4,434.03 sq.mtr (5,303.10 sq.yds)	4,434.03 sq.mtr (5,303.10 sq.yds)
d.	Total Value of land (A)	4,434.03 x Rs.93,000/- per sq.mtr	4,434.03 x Rs.1,10,250/- per sq.mtr
u.	Total value of fallu (A)	Rs. 41,23,64,790/-	Rs. 48,88,51,807/-

#### VALUATION COMPUTATION OF BUILDING STRUCTURE

SR. No.	Particular	Type of Structure		Height (in ft.)	Year of Construction	Year of Valuation	Cancumad	Economical	Depreciation Rate	R	h Area late er sq.ft)	Gross Replacement Value (INR)	Depreciation (INR)	Depreciated Replacement Market Value (INR)
1	Building 1	RCC framed pillar beam column on RCC slab	25116	12	1992	2022	30	60	0.02	₹	1,400	₹ 3,51,62,400	₹ 1,67,02,140	₹ 1,84,60,260
		TOTAL	25116									₹ 3,51,62,400		₹ 1,84,60,260





#### **VALUATION ASSESSMENT**



5.	VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY								
S.No.	Particulars	Specifications	Depreciated Replacement Value						
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)								
b.	Add extra for fittings & fixtures  (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)								
C.	Add extra for services  (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)								
d.	Add extra for internal & external development  (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)								
e.	Depreciated Replacement Value (B)	Rs.NA/-							
f.	fine work specification above under basic rates above.		ed only if it is having exclusive/ super normal work value is already covered tion of Flat/ Built-up unit.						

6.	CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET			
S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value	
1.	Land Value (A)	Rs. 41,23,64,790/-	Rs. 48,88,51,807/-	
2.	Total Buildings & Civil Works (B)		Rs. 1,84,60,260/-	
3.	Additional Aesthetic Works Value (C)		100 1/21	





Intelligent System	VALUATION ASSESSMENT  XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	REINFORCING YOUR BUSINESS ASSOCIATES  VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.
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4.	Total Add (A+B+C)	Rs. 41,23,64,790/-	Rs. 50,73,12,067/-		
_	Additional Premium if any				
5.	Details/ Justification				
•	Deductions charged if any				
6.	Details/ Justification				
7.	Total Indicative & Estimated	Rs. 41,23,64,790/-	Rs. 50,73,12,067/-		
7.	Prospective Fair Market Value	13. 41,20,04,7507			
8.	Rounded Off	Rs. 41,23,64,790/-	Rs. 50,73,00,000/-		
		Rupees Forty One Crore	8		
9.	Indicative & Estimated Prospective	Twenty Three Lakh Sixty	Rupees Fifty Crore Seventy		
9.	Fair Market Value in words	Four Thousand Seven	Three Lakh Only		
		Hundred Ninety Only			
10.	Expected Realizable Value (@ ~15%		Rs.43,12,05,000/-		
10.	less)		1.0.10,12,00,000		
11.	Expected Distress Sale Value (@ ~25%		Rs. 38,04,75,000/-		
	less)				
12.	Percentage difference between Circle	~15%			
	Rate and Fair Market Value				
		Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection			
	Likely reason of difference in Circle				
13.	Value and Fair Market Value in case				
	of more than 20%	M 15 MM 15 MM 15 MM 15 MM	are adopted based on prevailing		
		market dynamics found as per the discrete market enquirie			
	Completion Comments / Binds of the state of	which is explained clearly in Valuation assessment factors.			
14.	Concluding Comments/ Disclosures if any				
	<ul> <li>a. We are independent of client/ company and do not have any direct/ indirect interest in the property.</li> <li>b. This valuation has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P</li> </ul>				
	<ul> <li>b. This valuation has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P Ltd. and its team of experts.</li> </ul>				
	c. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank				
	customer of which photographs is also attached with the report.				

- customer of which photographs is also attached with the report.
- d. Reference of the property is also taken from 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. However we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc.

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based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.

- e. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- f. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- g. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

#### 15. IMPORTANT KEY DEFINITIONS

**Fair Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

Fair Market Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better

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#### **VALUATION ASSESSMENT**



than the market realms which is just & equitable backed by strong justification and reasoning.

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the marker Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

Distress Sale Value\* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

**Liquidation Value** is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

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

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

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

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact,

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#### VALUATION ASSESSMENT



but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

#### 16. Enclosures with the Report:

- Enclosure: I Google Map Location
- Enclosure: II References on price trend of the similar related properties available on public domain
- Enclosure: III Photographs of the property
- Enclosure: IV Copy of Circle Guideline Rate
- Enclosure V: Important Property Documents Exhibit
- Enclosure VI: Annexure: VI Declaration-cum-Undertaking
- Enclosure VII: Annexure: VII Model code of conduct for valuers
- Enclosure VII: Part D Valuer's Important Remarks

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#### IMPORTANT NOTES

<u>DEFECT LIABILITY PERIOD</u> - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point mentioned in the report, please help us by bringing all such points into our notice in writing at <u>valuers@rkassociates.org</u> within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the 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 <u>ONE YEAR</u>. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

<u>COPYRIGHT FORMAT</u> - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially 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.

Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Manas Upmanyu & Tejas Bharadwaj	Gaurav Sharma	Rajani Gupta
Jegas Mr.	Just.	* Les Ciales Valuers de le chao Englis

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### VALUATION ASSESSMENT



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### **ENCLOSURE: I - GOOGLE MAP LOCATION**







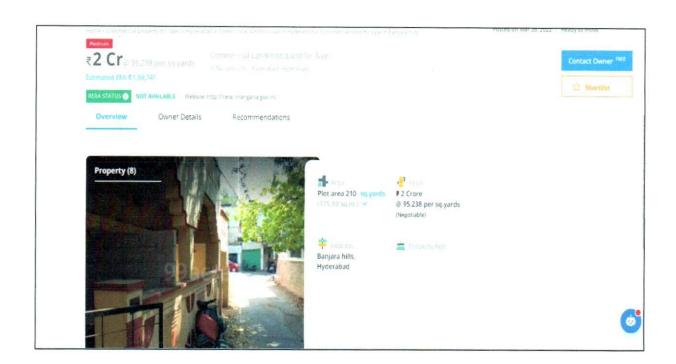


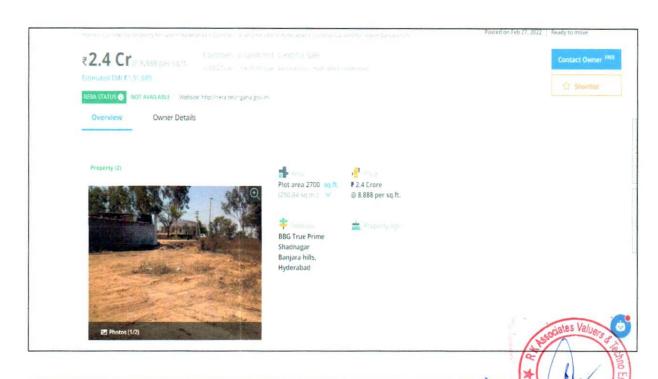




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# ENCLOSURE: II - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN





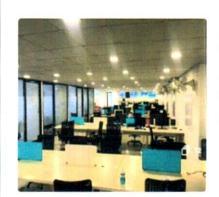


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#### VALUATION ASSESSMENT

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Ready to move Office Space for sale in Punjagutta rai towers tata croma showroom building



₹ 4.2 cr

4,204 sq.ft. v

I am looking for buyer to purchase commercial office available for s... more

READY TO MOVE RESALE READY TO MOVE OFFICE SPACE

Posted on 19th Jun, 2022 by Owner Siddharth Rai

View Phone Number

**Contact Owner** 



Ready to move Office Space for sale in Punjagutta





₹ 1.81 0

2,418 sq.ft. v

Interested to sell, ready to move office space. Placed at punjagutta.... more

READY TO MOVE RESALE READY TO MOVE OFFICE SPACE

Posted on 26th Feb, 2022 by Owner Agaiah gudala

View Phone Number

**Contact Owner** 

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Valuation Terms of Service & Valuer's Important Remarks are available at www.rkassociates.org



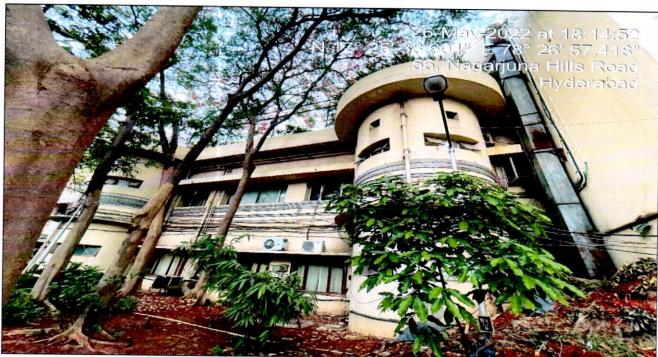
# VALUATION ASSESSMENT



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#### **ENCLOSURE: III - PHOTOGRAPHS OF THE PROPERTY**













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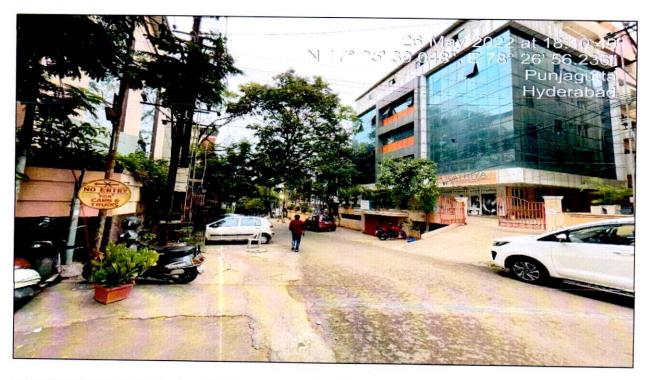
CASE NO.: VIS(2022-23)-PL-112-96-155

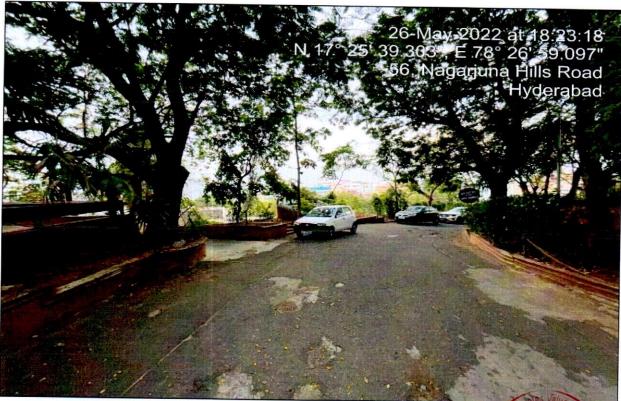
Valuation Terms of Service & Valuer's Important Remarks are available at www.rkassociates.org





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# VALUATION ASSESSMENT



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#### ENCLOSURE: IV - COPY OF CIRCLE RATE

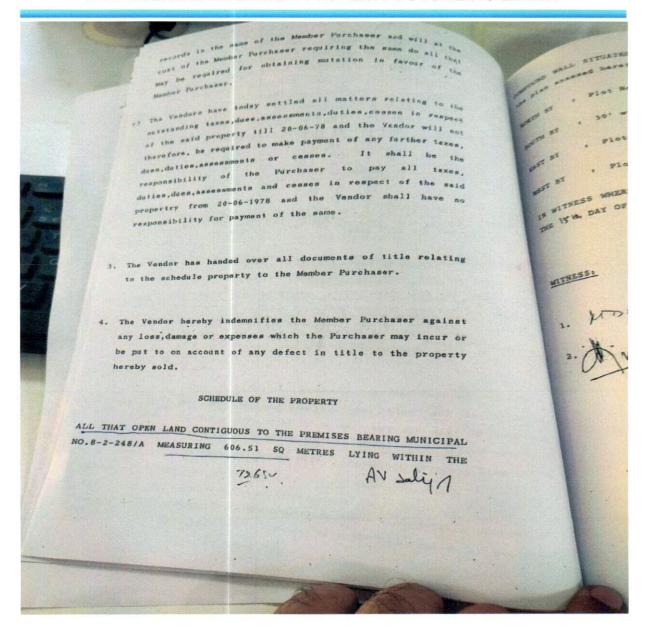
	Unit Rates - Locality Wise						
	District Na	me HYDERABAD					
S.No.	Ward-Block	Locality	Land Value (Rs. per Sq.Yard)	Classification	Effective Date (dd/mm/yyyy)	Door No. Wise Details - Rates	
1.	8 - 2	PUNJAGUTTA-1	60,300	01(Residential)	01/02/2022	Get	
2.	6 - 3	PUNJAGUTTA-1	48,700	01(Residential)	01/02/2022	Get	
3.	6 - 3	PUNJAGUTTA-1	43,700	01(Residential)	01/02/2022	Get	
4.	6 - 3	PUNJAGUTTA CROSS ROADS TO AMEERPET CROSS ROAD-2	93,000	02(Commercial)	01/02/2022	Get	
5.	6 - 3	PUNJAGUTTA CROSS ROADS TO RAJIV GANDHI STATUE-2	93,000	02(Commercial)	01/02/2022	Get	
6.	6 - 3	PUNJAGUTTA-1	48,700	01(Residential)	01/02/2022	Get	
Back							
		Back					







#### ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT



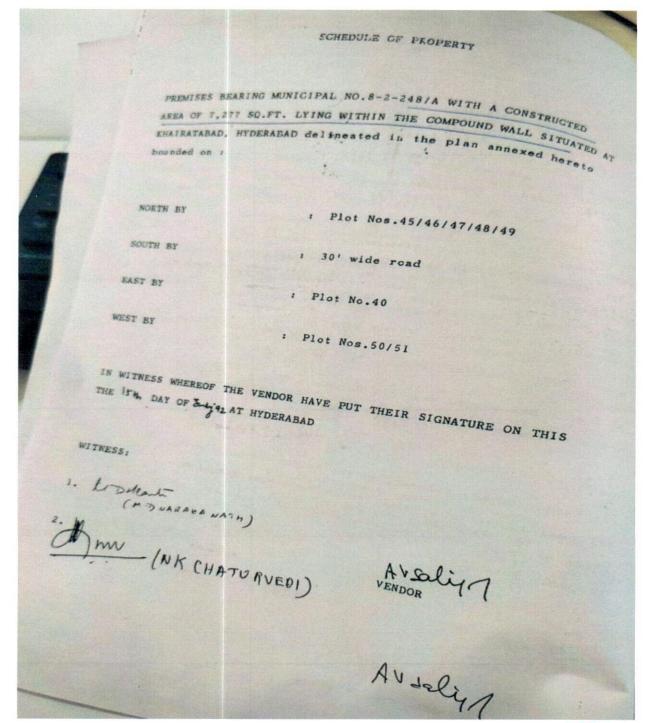




#### VALUATION ASSESSMENT



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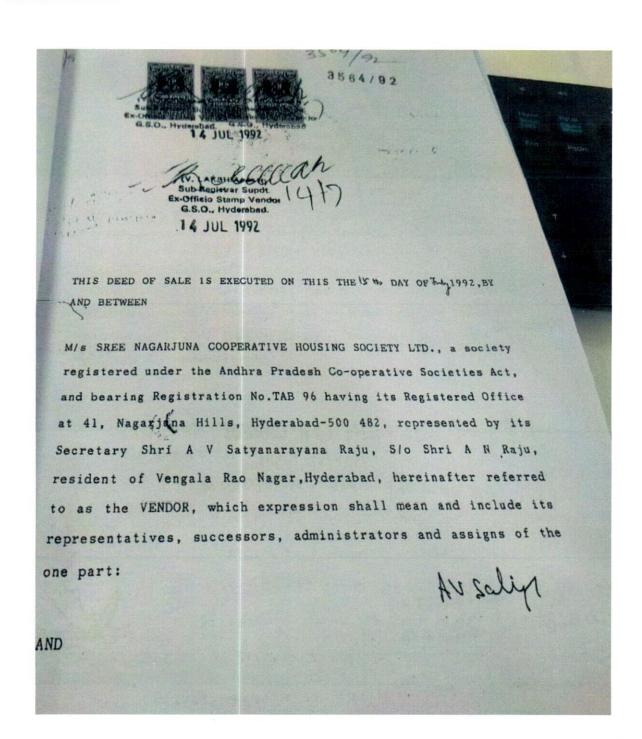




#### VALUATION ASSESSMENT



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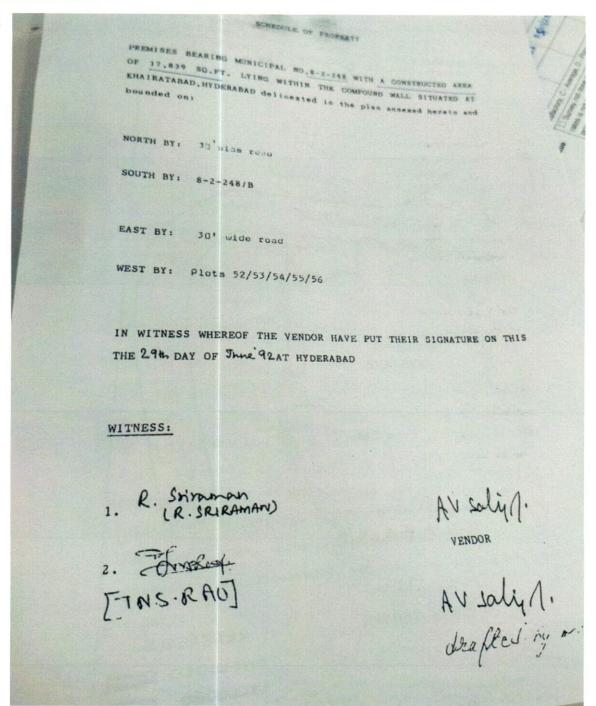
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	N	1	Date	Ext Sa	ent as per ale Deed	Extent (Sq.yds)	Vendor	West
	3564/1992		15.07.199	2 676.	03 sq.mtrs		Sree Nagarjuna Coop.Housing Society Ltd	Vendee
2/30	3048/1992							Nagarjuna Steels Limited
H	10/1332		15.07.1992	606.5	1 sq.mtrs	725.39		
							Sree Nagarjuna Coop.Housing Society Ltd	Nagarjuna Steels Limited
3 2402/	1996	25	9.06.1992	2258	sq.mtrs	2700.57		
	1						Sree Nagarjuna Coop.Housing Society L	Nagarjuna Steels Limited
3046/199	2	29.0	6.1992	893.49	iq.mtrs	1068.61		
							Sree Nagarjuna Coop.Housing Society	Ltd Nagarjuna Steels Limiter
		Tota	al;			5303.10		



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

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 21/6/2022 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. Manas & Mr. Tejas have personally inspected the property on 25/5/2022 the work is not subcontracted to any other valuer and is carried out by us
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/ dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- i I have not been declared to be unsound mind.
- k We are not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- I We are not an undischarged insolvent.
- m No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- 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 of if not

applicable).

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- 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	location of aforesaid action of 4434.03 Sqmtr. as Approx, 25,116 sq.f basis which owner/own bank has shown/idea unless otherwise mer which some reference information/data given	Property located at prime ddress constructed over a having total built-up area t as found on as-is-where ner representative/ client/ntified to us on the site ntioned in the report of has been taken from the in the copy of documents informed verbally or in
2.	Purpose of valuation and appointing authority	Please refer to Part-C	of the Report.
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Er. T Upmanyu Valuation Engineer: E L1/ L2 Reviewer: RV.	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the of interest.	e borrower and no conflict
5.	Date of appointment, valuation date and date of report	Date of Appointment:	4/5/2022
		Date of Survey:	25/5/2022
		Valuation Date:	21/6/2022
		Date of Report:	21/6/2022
6.	Inspections and/ or investigations undertaken	Upmanyu & Tejas knowledge of that area	Survey Engineer Manas Bharadwaj bearing a on 25/5/2022 Property fied by Mr Surespect

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# VALUATION ASSESSMENT



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		9866886089)
		,
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. I/we do not take any responsibility for the unauthorized use of this report.
		During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.
		This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't/contain any

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		other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part C of the Report and Valuer's Important Remarks enclosed herewith.

Date: 21/6/2022 Place: Noida

Signature 1

(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.
- 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.

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- 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

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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: 21/6/2022 Place: Noida

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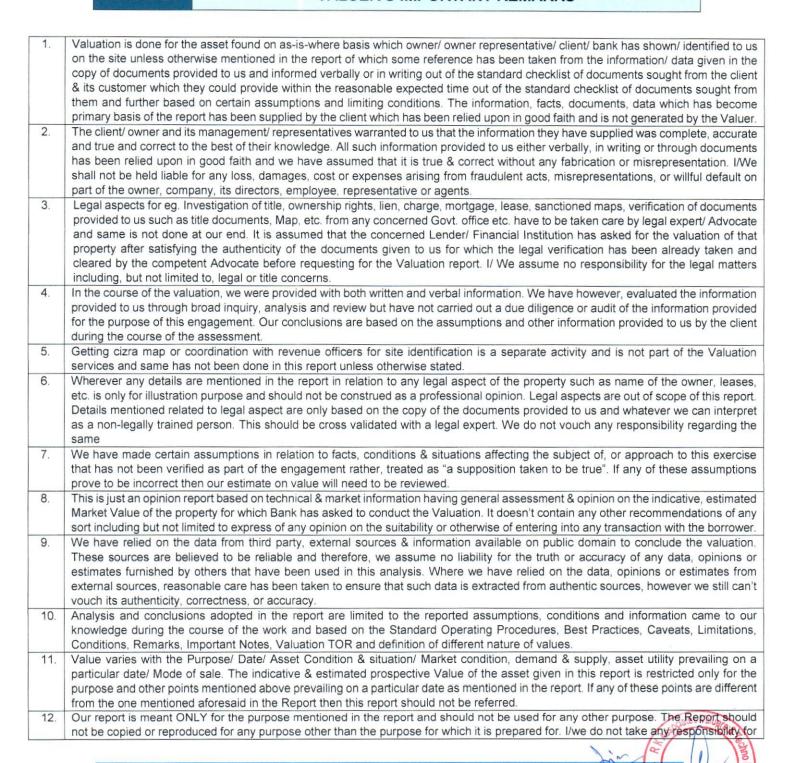
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# ASSOCIATES

#### **ENCLOSURE VIII**

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#### VALUER'S IMPORTANT REMARKS



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	the unauthorized use of this report.
13.	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.
14.	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.
15.	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.
16.	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.
17.	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 in 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.
18.	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.
19.	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.
20.	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.
21.	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.
22.	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.
23.	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 financer due to encumbrance on it, will fetch lower value. Hence before financing,
	Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24.	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.
25.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property
Care Care Care	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





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	property shown to Valuer/ Banker is the same as for which documents are provided.
26.	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
07	approved in all respect.
27.	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.
28.	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.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30.	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.
31.	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.
32.	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.
33.	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.
34.	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.
35.	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.
36.	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.
37.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / Fls shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
38.	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 <a href="mailto:valuers@rkassociates.org">valuers@rkassociates.org</a> within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/complaint/proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	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

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	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.
).	Our Data retention policy is of ONE YEAR. After this period we remove all the concerned records related to the assignment from our
- 1	repository. No clarification or guery can be answered after this period due to uneveilability of the date

40. repository. No clarification or query can be answered after this period due to unavailability of the data.

This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality 41. 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.

42. 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.

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 / 43 judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.

The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp 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.