

REPORT FORMAT: V-L3 (Medium) | Version: 10.1\_2022

CASE NO. VIS (2022-23)-PL285-216-414

DATED: 26/08/2022

# VALUATION REPORT

OF

NATURE OF ASSETS	VACANT LAND
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	RESIDENTIAL LAND

## SITUATED AT

KHASRA NO.- 566, (PRIVATE PLOT NO.-31), MAUZA- SHEESHAMBADA, PARGANA-  
PACHWADOON, DISTRICT-DEHRADUN, UTTARAKHAND

## REPORT PREPARED FOR

■ Corporate Valuers STATE BANK OF INDIA, SME BRANCH, RANIPUR, HARIDWAR

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU  
Banks

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

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

Valuation Terms of Services & Valuer's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

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**PART A**

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



**SITUATED AT**

**KHASRA NO.-566, PRIVATE PLOT NO.-31, MAUZA- SHEESHAMBADA, PARGANA-  
PACHWADOON, DISTRICT-DEHRADUN, UTTARAKHAND**

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**PART B**

**SBI FORMAT ON OPINION REPORT ON VALUATION**

Name & Address of the Branch	State Bank of India, SME Branch, Ranipur, Haridwar
Name & Designation of concerned officer	Mr. Ashish Bhardwaj
Name of the Customer	M/s. Jayanti Electric Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION		
<b>I.</b>	<b>GENERAL</b>			
1.	Purpose of Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
2.	a. Date of Inspection of the Property	23 August 2022		
	b. Date of Valuation Assessment	26 August 2022		
	c. Date of Valuation Report	26 August 2022		
3.	List of documents produced for perusal (Documents has been referred only for reference purpose)	<b>Documents Requested</b>	<b>Documents Provided</b>	<b>Documents Reference No.</b>
		Total 01 documents requested.	Total 01 documents provided	Total 01 documents provided
		Property Title document	Sale Deed	Deed No. Not Legible Dated: 21-06-2018
4.	Name of the owner(s)	Bhola Singh S/o Shri Diwan Singh (As per the documents provided by the client)		
	Address/ Phone no.	Address: R/o 3, Ward no. 4, Opposite Bank of Baroda, Doiwala, District Dehradun, Uttarakhand. (As per the documents provided by the client)		
		Phone No.: Not Available		





5.

**Brief description of the property**

This opinion on valuation report is prepared for a vacant residential land situated at the aforesaid address having total land area admeasuring 233.77 sq. mtr. (As per the Sale Deed provided to us by the client).

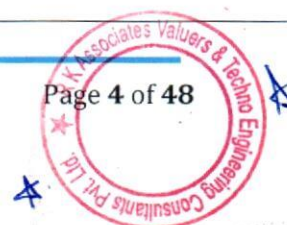
During the site survey it was noticed that the total land area exceeded the area given in the document. The area of the land parcel bounded by permanent boundary came around ~470 sq. mtr. which is almost double the area mentioned in the deed i.e., 233.77 sq.mtr.



As per the discussion with the client, we came to know that the client first bought the said land parcel i.e., Plot no.-31 admeasuring 233.77 sq.mtr. later the adjoint land in the east direction was bought by his brother and a permanent boundary was constructed across the entire land parcel (this information was provided by the client during survey). No documents to cross verify the above was provided to us. At present a temporary boundary is placed to bifurcate both the plots, however, permanent boundary constructed over there bounds both the plot together. It is rectangular in shape with even topography. The said plot is adjoint with Jhajra Premnagar road which is ~20 ft. in width.

The property is approximately 80 mtr. away from the Assan River which is 12 mtr. wide. As per discussion with the Property Consultants, frequent flooding issues were reported in the rainy season.

Entrance to the subject property can be made through a gate present at Plot no.-31. No separate gate is present for the adjoining plot. The identification of the property is done by the owner Mr. Bhola Singh and valuation is done on as-is-where-is basis. The property details like ownership, address, details have been taken on the basis of sale deed.





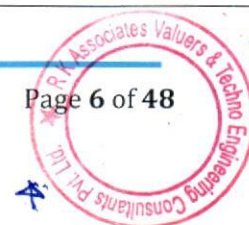
In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the valuation should be considered of the property shown to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

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property 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.	Private Plot No. - 31	
	6.2 Door No.	NA, since it is a vacant plot.	
	6.3 T. S. No. / Village	---	
	6.4 Ward / Taluka	Tehsil- Vikasnagar	
	6.5 Mandal / District	District- Dehradun	
	6.6 Postal address of the property	Khasra No.-566, Private Plot No.-31, Mauza-Sheeshambada, Pargana-Pachwadoon, District-Dehradun, Uttarakhand	
	6.7 Latitude, Longitude & Coordinates of the site	30°19'58.5"N 77°53'16.5"E	
	6.8 Nearby Landmark	Near Gyan Einstein International School (~100m)	
7.	City Categorization	Tehsil	Semi Urban
	Type of Area	It is a mixed used area. On main road properties are used as commercial and internal roads as residential.	
8.	Classification of the area	Lower Middle Class (Average)	Semi Urban
		Semi Urban Area	
9.	Local Government Body Category (Corporation limit / Village Panchayat / Municipality) - Type & Name	Semi Urban	Municipal Corporation (Nagar Nigam)
		Dehradun 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 as per general information available on public domain	NA
		---	



	cantonment area/ heritage area/ coastal area	
11.	In case it is an agricultural land, any conversion of land use done	As per documents it is not an Agricultural land
12.	Boundary schedule of the Property	
	Are Boundaries matched	Yes from the available documents only
	<b>Directions</b>	<b>As per Documents</b>
	North	20 ft. Road
	South	Plot No. 27
	East	Plot No. 30
	West	20 ft. Road
		<b>Actually, found at Site</b>
		20 ft. wide Road
		Plot No. 27
		Other's Property
		20 ft. wide Road
13.	Dimensions of the site	
	<b>Directions</b>	<b>As per Documents (A)</b>
	North	30 feet 3 inches
	South	30 feet
	East	83 feet 6 inches
	West	83 feet 6 inches
		<b>Actually, found at Site (B)</b>
		30 feet 3 inches (Considering the temporary boundary)
		30 feet (Considering the temporary boundary)
		83 feet 6 inches
		83 feet 6 inches
14.	Extent of the site	233.77 sq.mtr.
		233.77 sq.mtr. (Considering the land area within temporary boundary walls)
15.	Extent of the site considered for valuation (least of 14A & 14B)	233.77 sq.mtr. (Considering the land area within temporary boundary walls)
16.	Property presently occupied/ possessed by	Vacant
	If occupied by tenant, since how long?	No, the subject property is not occupied by tenant.
	Rent received per month	NA
<b>II.</b>	<b>CHARACTERISTICS OF THE SITE</b>	
1.	Classification of the locality	Already described at S.No. I (Point 08).
2.	Development of surrounding areas	Semi Urban Area
3.	Possibility of frequent flooding / sub- merging	<b>Yes, the property is approximately 80mtr. away from the Assan River which is 12 mtr. wide. As per discussion with the Property Consultants, frequent flooding issues were reported in the rainy season.</b>
4.	Proximity to the Civic amenities & social infrastructure like school, hospital, bus stop, market, etc.	
	School	Hospital
	Market	Bus Stop
	Railway Station	Metro
	Airport	
	~200 mtr.	~4 K.M.
	~6 K.M.	~17 K.M.
	~16 K.M.	---
	~40 K.M.	
5.	Level of land with topographical conditions	on road level/ Solid Land
6.	Shape of land	Rectangle





7.	Type of use to which it can be put	Appropriate for residential use (As in the Sale Deed, it is mentioned as non-agricultural)	
8.	Any usage restriction	No	
9.	Is plot in town planning approved layout? / Zoning regulation	No	No information came to our knowledge.
10.	Corner plot or intermittent plot?	It is a corner plot	
11.	Road facilities		
	(a) Main Road Name & Width	Shimla Bypass Road	~45 ft.
	(b) Front Road Name & width	Jhajra - Premnagar Road	~20 ft.
	(c) Type of Approach Road	Bituminous Road	
	(d) Distance from the Main Road	The subject property is adjoint with the main road.	
12.	Type of road available at present	Bituminous Road	
13.	Width of road – is it below 20 ft. or more than	More than 20 ft.	
14.	Is it a land – locked land?	No	
15.	Water potentiality	Not Applicable since it is a vacant plot	
16.	Underground sewerage system	Not available	
17.	Is power supply available at the site?	Not Applicable since it is a vacant land	
18.	Advantages of the site	It is a corner plot.	
19.	Special remarks, if any, like:		
	a. Notification of land acquisition if any in the area	No such information came in front of us and could be found on public domain	
	b. Notification of road widening if any in the area	No such information came in front of us and could be found on public domain	
	c. Applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	No , the subject property is not closed to any coastal area.	
	d. Any other	NA	
III.	VALUATION OF LAND		
1.	Size of plot	Please refer to Part B – Area description of the Property.	
	North & South		
	East & West		
2.	Total extent of the plot		
3.	Prevailing market rate (Along with details/reference of at least two latest deals/ transactions with respect to adjacent properties in the areas)	Please refer to Part C - Procedure of Valuation Assessment section.	
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)		
5.	Assessed / adopted rate of valuation		



6.	Estimated Value of Land			
IV.	VALUATION OF BUILDING			
1.	Technical details of the building			
a.	Type of Building (Residential / Commercial/ Industrial)	RESIDENTIAL / RESIDENTIAL PLOT/LAND (As per Sale Deed)		
b.	Type of construction (Load bearing / RCC/ Steel Framed)	Structure	Slab	Walls
		NA	NA	NA
c.	Architecture design & finishing	Interior		Exterior
		Not Applicable, since it is a vacant plot		Not Applicable, since it is a vacant plot
d.	Class of construction	Vacant Plot/ Land		
e.	Year of construction/ Age of construction	NA		NA
f.	Number of floors and height of each floor including basement, if any	NA, since it is a vacant plot		
g.	Plinth area floor-wise	NA, since it is a vacant plot		
h.	Condition of the building	Interior		Exterior
		NA, since it is a vacant plot		NA, since it is a vacant plot
i.	Maintenance issues	Not Applicable since it is a Vacant Plot/ Land		
j.	Visible damage in the building if any	Not Applicable since it is a Vacant Plot/ Land		
k.	Type of flooring	Not Applicable since it is a Vacant Plot/ Land		
a.	Class of electrical fittings	NA Vacant Plot/ Land		
b.	Class of plumbing, sanitary & water supply fittings	NA/ Vacant Plot/ Land		
2.	Map approval details			
a.	Status of Building Plans/ Maps and Date of issue and validity of layout of approved map / plan	NA, since it is a vacant plot		
b.	Approved map / plan issuing authority	NA, since it is a vacant plot		
c.	Whether genuineness or authenticity of approved map / plan is verified	NA, since it is a vacant plot		
d.	Any other comments on authenticity of approved plan	No		
e.	Is Building as per copy of approved Map provided to Valuer?	NA, since it is a vacant plot		
f.	Details of alterations/ deviations/ illegal construction/	<input type="checkbox"/> Permissible alterations		NA



	encroachment noticed in the structure from the approved plan	<input type="checkbox"/> Non permissible alterations	NA
	g. Is this being regularized		
<b>V.</b>	<b>SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF</b>		
1.	Foundation	NA, since it is a vacant plot	
2.	Basement		
3.	Superstructure		
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)		
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		
8.	Special finish as marble, granite, wooden paneling, grills, etc		
9.	Roofing including weather proof course		
10.	Drainage		
11.	Compound wall	Yes, on partially with permanent boundary and partially with permanent boundary.	
	Height	~7 ft.	
	Length	~69 Running Meter	
	Type of construction	Brick Wall	
12.	Electrical installation	Please refer to "Class of electrical fittings" under Technical details of the building above in totality and lumpsum basis. 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.	
	Type of wiring		
	Class of fittings (superior / ordinary / poor)		
	Number of light points		
	Fan points		
	Spare plug points		
	Any other item		
13.	Plumbing installation	Please refer to "Class of plumbing, sanitary & water supply fittings" under Technical details of the building above in totality and lumpsum basis. 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.	
	No. of water closets and their type		
	No. of wash basins		
	No. of urinals		
	No. of bath tubs		
	No. of water closets and their type		
	Water meter, taps, etc.		
	Any other fixtures		





**\*NOTE:**

1. 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.
5. This Valuation is guided by Valuation Terms of Service and Valuer's Important Remarks which can also be found at [www.rkassociates.org](http://www.rkassociates.org).





**PART C**

**AREA DESCRIPTION OF THE PROPERTY**

1. s	Land Area considered for Valuation	233.77 Sq.mtr. (279.58 Sq.yds)	
	Area adopted on the basis of	Property documents and site survey both.	
	Remarks & observations, if any	The evaluated land parcel (Plot No.-31) is adjoint with another plot with temporary boundary wall in between those.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	Not Applicable since it is a Vacant Plot/Land
	Area adopted on the basis of	NA	
	Remarks & observations, if any	NA	

**Note:**

1. 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.
2. 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.
4. 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 INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		23 August 2022	26 August 2022	26 August 2022
ii.	Client	State Bank of India, SME Branch, Ranipur, Haridwar		
iii.	Intended User	State Bank of India, SME Branch, Ranipur, Haridwar		
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 and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the banker and nearby village people.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above.		
viii.	Manner in which the proper is identified	<input type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the owner	
		<input type="checkbox"/>	Identified by the owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input checked="" type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
ix.	Type of Survey conducted	<input type="checkbox"/>	Survey was not done	
			Full survey (inside-out with approximate measurements & photographs).	





2.	ASSESSMENT FACTORS				
i.	Nature of the Valuation	Fixed Assets Valuation			
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature		Category	Type
		VACANT LAND		RESIDENTIAL	RESIDENTIAL PLOT/LAND
		Classification		Personal use asset	
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Market Value & Govt. Guideline Value		
		Secondary Basis	Not Applicable		
iv.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
v.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>		Considered for Valuation purpose
		Vacant land	Mixed Use (Residential cum Commercial)		Residential
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us.  However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith.  Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
vii.	Class/ Category of the locality	Middle Class (Ordinary)			
viii.	Property Physical Factors	Shape		Size	Layout
		Rectangle		Small	Normal Layout
ix.	Property Location Category Factor	City Categorization	Locality Characteristi cs	Property location characteristics	Floor Level
		Tehsil	Ordinary	Corner Plot	NA
		Semi Urban	Normal	2 Side Open	
			Within urban	Average location	



			developing zone	within locality	
		Property Facing			
		North Facing			
x.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Not Apppplicable since it is a vacant plot	Not Available	Not Applicable since it is a vacant land	Too much constraint in Transport availability
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are far away		Major Telecommunication Service Provider & ISP connections are available	
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.)	Semi urban area			
xii.	Neighbourhood amenities	Average			
xiii.	Any New Development in surrounding area	None		NA	
xiv.	Any specific advantage/ drawback in the property	Drawback: During the site survey it was noticed the total land area exceeded the area given in the document. The area of the land parcel bounded by permanent boundary came around ~460 sq. mtr. which is almost double the area mentioned in the deed i.e., 233.77 sq.mtr. As per discussion with the client we came to know that the client first bought the said land parcel i.e., Plot no.-31 admeasuring 233.77 sq.mtr. later the adjoint land in the east direction was bought by his brother and a permanent boundary was constructed across the entire land parcel ( <i>this information was provided by the client during survey</i> ). No documents to cross verify the above was provided to us. At present a temporary boundary is placed to bifurcate both the plots however, permanent boundary constructed over there bounds both the plot			



		together. Entrance to the subject property is done through gate present at Plot no.-31. No separate gate is present for the adjoining plot.		
xv.	Property overall usability/ utility Factor	Normal		
xvi.	Do property has any alternate use?	Yes, can be used for residential and commercial purpose.		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Partly demarcated only on one side which separates Plot No.-31 with the adjoining plot.		
xviii.	Is the property merged or colluded with any other property	Yes,		
		Comments: Merged with the plot in the east hand side of the evaluated plot.		
xix.	Is independent access available to the property	Clear independent access is available.		
xx.	Is property clearly possessable upon sale	Yes		
xxi.	Best Sale procedure to realize maximum Value ( <i>in respect to Present market state or premise of the Asset as per point (iv) above</i> )	Fair Market Value		
		Free market transaction at arm's length wherein the parties, after full market 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 market survey each acted knowledgeably, prudently and without any compulsion.		
xxiii.	Approach & Method of Valuation Used	Land	Approach of Valuation	Method of Valuation
			Market Approach	Market Comparable Sales 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 of the sources from where	1	Name:	Mr. Arif
Contact No.:			+91-9759863004	
Nature of reference:			Property Consultant	
Size of the Property:			~250 sq.mtr.	



the information is gathered (from property search sites & local information)	Location:		Road facing Residential Land near Gyan Einstein International School
	Rates/ Price informed:		Around Rs.10,000/- per sq.mtr.
	Any other details/ Discussion held:		As per the discussion held with the property dealer, we came to know that the rates for the land area ~300 sq.mtr which is road facing and is near Gyan Einstein International School. Further rates depend on size and location of the land.
	2	Name:	Tungnath Properties
		Contact No.:	+91 8057977716
		Nature of reference:	Property Consultant
		Size of the Property:	~250 sq.mtr.
		Location:	In close proximity of the subject property.
		Rates/ Price informed:	Around Rs.7,000/- to 9,500/- per sq.mtr.
		Any other details/ Discussion held:	As per the discussion held with the property dealer, we came to know that the rates for the land area ~250 sq.mtr which is road facing and is ~in close proximity of the subject property. Further rates depend on the size and location of the land.  The property consultant also told that properties closer to the Assan River are available at a rate of Rs. 7,000/- per sq.mtr. and as we go away the rates increase up to Rs. 9,500/- per sq.mtr.
	3	Name:	Doon Properties
		Contact No.:	+91-7351679905
		Nature of reference:	Property Consultant
		Size of the Property:	~234 sq.mtr.
		Location:	~200 mtr far from the subject property
		Rates/ Price informed:	Around Rs.14,500/- to 18,000/- per sq.mtr.
		Any other details/ Discussion held:	As per the discussion held with the property dealer, we came to know that the rates for the land area ~234 sq.mtr which is road facing and is ~200 sq.mtr. far from the subject property. Further rates depend on size and location of the land.



xxvi.	NOTE: The given information above can be independently verified to know its authenticity.			
xxvii.	Adopted Rates Justification	Hence taking into consideration all above factors like size, frontage, location, accessibility, facilities, distance from main road and market condition, and considering the base rate as Rs.15,000/- on the main road we are of the view that the appropriate rate range for such a land can be considered between Rs.7,000/- to Rs.9,500/- per sq.mtr and for the valuation purpose we have adopted <b>Rs.9,500/- per sq.mtr.</b> which appears to be reasonable in our view.		
<p>NOTE: We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record.</p> <p>Related postings for similar properties on sale are also annexed with the Report wherever available.</p>				
xxviii.	Other Market Factors			
	Current Market condition	Normal		
		Remarks: NA		
		Adjustments (-/+): 0%		
	Comment on Property Salability Outlook	Easily sellable		
		Adjustments (-/+): 0%		
	Comment on Demand & Supply in the Market	Demand		Supply
		Good		Adequately available
		Remarks: Such properties are easily available in the area		
		Adjustments (-/+): 0%		
	xxix. Any other special consideration	Reason: NA		
		Adjustments (-/+): 0%		
xxx.	Any other aspect which has relevance on the value or marketability of the property	NA  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 fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.		



		<p>This Valuation report is prepared based on the facts of the property &amp; market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time &amp; 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.</p> <p><b>Adjustments (-/+): 0%</b></p>
xxxi.	<b>Final adjusted &amp; weighted Rates considered for the subject property</b>	<b>Rs.9,500/- per sq.mtr</b>
xxxii.	<b>Considered Rates Justification</b>	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.
xxxiii.	<b>Basis of computation &amp; working</b>	
	<ul style="list-style-type: none"> <li>Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.</li> <li>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.</li> <li>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.</li> <li>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 &amp; 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.</li> <li>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.</li> <li>The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary &amp; tertiary market research and is not split into formal &amp; informal payment</li> </ul>	



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, 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. I/ 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**

1. As plot No. 746 is merged with Plot nos. 747 and there is no demarcation between these two plots and all three adjoining plots (746, 747, 751) are belongs to same owner and are being mortgaged in bank. So we are assuming all three plots as one large plot. As we got the rates of the main road properties so keeping the base rate for main road property, and the rates for other concerned plots are being taken accordingly to the distance from the main road.
2. Access road as proposed to these plots as shown in the paper also do not exists presently since all the plots belongs to the same owner and are used as one.
3. However, since all the Plots are mortgaged with the Bank, presently used as single plot on site therefore this valuation is done keeping these factors into consideration

**xxxvi. LIMITATIONS**

There is single accessibility only through proposed 23.5 wide road from west side of the property, which is only shown in documents provided but not exist at site presently.





3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.4,300/- per sq.mtr	Rs.7,000/- to Rs.9,500/- per sq.mtr
b.	Rate adopted considering all characteristics of the property	Rs.4,300/- per sq.mtr	Rs.9,500/- per sq.mtr
c.	Total Land Area considered (documents vs site survey whichever is less)	233.77 sq.mtr.	233.77 sq.mtr.
d.	Total Value of land (A)	233.77 sq.mtr x Rs.4,300/-per sq.mtr	233.77 sq.mtr x Rs.9,500/- per sq.mtr
		<b>Rs.10,05,211/-</b>	<b>Rs.22,20,815/-</b>

4. VALUATION COMPUTATION OF BUILDING STRUCTURE

Not applicable, since it is a vacant land.

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.)	---	Rs.2,27,884/-
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)	---	---
f.	<b>Note:</b> <ul style="list-style-type: none"> <li>Value for Additional Building &amp; Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above.</li> <li>Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.</li> </ul>		



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.10,05,211/-	Rs.22,20,815/-
2.	Construction Value (B)	---	Rs.2,27,884/-
3.	Total Add (A+B)	Rs.10,05,211/-	Rs.24,48,699/-
4.	Additional Premium Aesthetics if any	---	---
	Details/ Justification	---	---
5.	Deductions charged if any	---	---
	Details/ Justification	---	---
6.	Total Indicative & Estimated Prospective Fair Market Value	Rs.10,05,211/-	Rs.24,48,699/-
7.	Rounded Off	---	Rs.24,50,000/-
8.	Indicative & Estimated Prospective Fair Market Value in words	Rupees ten lakhs Five Thousand and Two Hundred and Eleven Only	Rupees Twenty Four Lakhs Fifty Thousands Only
9.	Expected Realizable Value (@ ~15% less)	---	Rs.20,82,500/-
10.	Expected Distress Sale Value (@ ~25% less)	---	Rs.18,37,500/-
11.	Percentage difference between Circle Rate and Fair Market Value	~58%	
12.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Difference is due to demand & supply gap in the market and nature of the property as described in the Valuation assessment factors. and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
13.	Concluding Comments/ Disclosures if any		
	a. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	b. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	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.		
	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. 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.

#### 14. 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 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 market 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, 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.

**15. 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: Declaration From Valuer
- Enclosure VII: Annexure: Model code of conduct for valuers
- Enclosure VIII: Part D - Valuer's Important Remarks





### **IMPORTANT NOTES**

**DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, 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 [valuers@rkassociates.org](mailto:valuers@rkassociates.org) 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 **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.



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

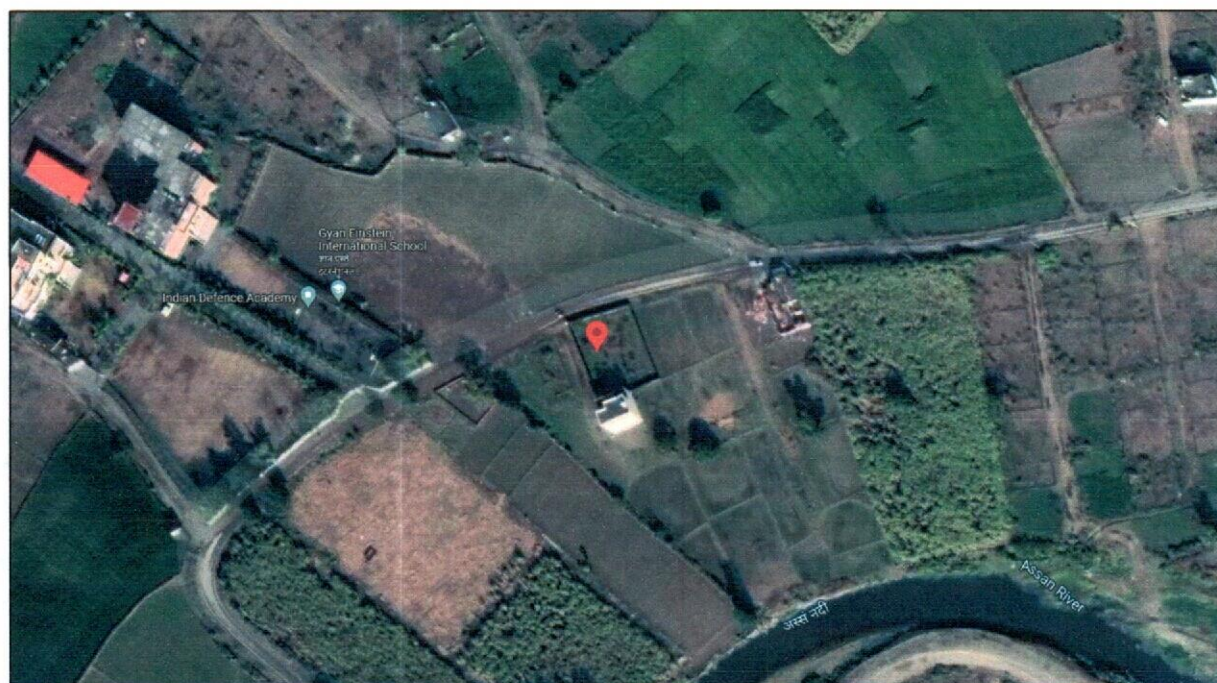
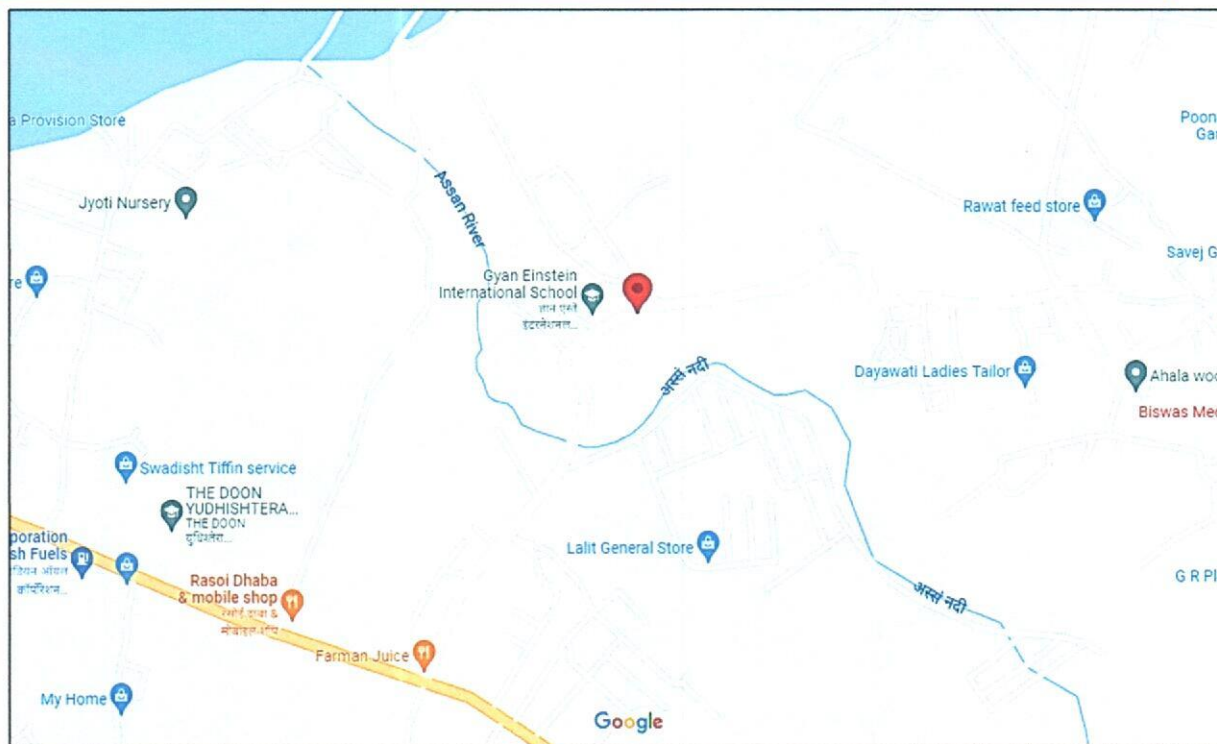
At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

Valuation Terms of Services & Valuer's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Mr. Deepak Joshi	Arun Tomar	Adil Afaque
		



**ENCLOSURE: I – GOOGLE MAP LOCATION**





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

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No relative deals on Public Domain were found.





**ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY**











CASE NO.: VIS(2022-23)-PL285-216-414

Valuation Terms of Service & Valuer's Important Remarks are available  
at [www.rkassociates.org](http://www.rkassociates.org)

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**ENCLOSURE: IV – COPY OF CIRCLE RATE**

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**अर्द्धनगरीय / विशिष्ट क्षेत्र**  
(प्रमुख मार्गों से 350 मीटर की दूरी को छोड़कर)


प्रमाणक प्रमुख मार्ग / मौहल्लो / राजस्व ग्रामों की श्रेणी	प्रमुख मार्ग / मौहल्लो / राजस्व ग्रामों का नाम	कृषि भूमि प्रति हेक्टेयर लाख रुपये में सामान्य दर	अकृषि भूमि / सम्पत्ति (रुपये प्रति वर्गमीटर) सामान्य दर	बहुमंजलीय आवासीय भवन में स्थित आवासीय फ्लैट (सुपर एरिया दर रुपये प्रति वर्गमीटर)	वाणिज्यिक भवन की दर (सुपर एरिया रुपये प्रति वर्गमीटर)	गैर वाणिज्यिक निर्माण की दर (रुपये प्रति वर्गमीटर)	वाणिज्यिक लिनटपोश टीनपोश			
1	2	3	4	5	6	7	8	9	10	11
1	A	1 लखनवाला खोरा	95	3000	17000	58500	53500	12000	10000	
		2 लखनवाला नोहर	95	3000	17000	58500	53500	12000	10000	
		3 धर्मवाला	95	3000	17000	58500	53500	12000	10000	
		4 सुमर	95	3000	17000	58500	53500	12000	10000	
2	B	1 काठवाली ग्राम	122	4300	18300	62700	58000	12000	10000	
		2 लीरामवाला	122	4300	18300	62700	58000	12000	10000	
		3 मोहल्ला	122	4300	18300	62700	58000	12000	10000	
		4 मोहल्ला सन्तार	122	4300	18300	62700	58000	12000	10000	
		5 मोलवा	122	4300	18300	62700	58000	12000	10000	
		6 मोहल्ला कल्याणपुर	122	4300	18300	62700	58000	12000	10000	
		7 शेरपुर	122	4300	18300	62700	58000	12000	10000	
		8 रामपुर कला	122	4300	18300	62700	58000	12000	10000	
		9 जकरपुर हुकमतपुर	122	4300	18300	62700	58000	12000	10000	
		10 सुहावापुर	122	4300	18300	62700	58000	12000	10000	
		11 मदानवाला	122	4300	18300	62700	58000	12000	10000	
		12 अमरीवाला	122	4300	18300	62700	58000	12000	10000	
		13 लखौली	122	4300	18300	62700	58000	12000	10000	
		14 आठकवाला	122	4300	18300	62700	58000	12000	10000	

(बीर सिंह बुदियाल)  
जयर लिमिटेड (प्लॉट एन साइट्स)  
देहरादून






**ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT**



## Online Public Data Entry Summary



UKPDE2018045208784

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DISTRICT NAME: देहरादून SRO: विकासनगर 21-Jun-2018 3:30:19PM

Appointment Date: 21 Jun 2018 Appointment Time: 3:30 p.m to 4:30 p.m Appointment Token No: 10

Deed/Article Type: Sale (Immovable) *4420/19*

Sub-Deed/Sub-Article: Sale (Residential Plot)

Village/Location: श्रीममबाड़ा - मुख्य मार्ग शिमला बाईपास एवं श्रीममबाड़ा से सेलाकुई मार्ग (शेपी - F)

Area: 233.7700 वर्ग मीटर

Transaction Value: 1,180,000.00 Market Value: 1,180,000.00 Regn Fees: 23,800.00 Stamp Duty: 59,000.00

Advance: 0.00 Lease Period: 0.00 Avg. Rent: 0.00 Construction Value: 0.00

Khasra: 566 Khatoni: 86 Khewat: House/Flat: Deed Writer: /Advocate Name: A P BALODI ADV.

Land Value: 1,180,000.00 Page: 22 Words: 1,000

अवसाधिक निर्माण का विवरण	
क्र.सं.	निर्माण का प्रकार
क्र.सं.	निर्माण क्षेत्र
क्र.सं.	निर्माण का प्रकार
क्र.सं.	निर्माण का प्रकार
क्र.सं.	निर्माण का प्रकार

निबंधक शुल्क का विवरण	
क्र.सं.	विवरण
1	Cash

स्टाम्प शुल्क का विवरण	
क्र.सं.	विवरण
1	e-Stamp

पक्षकारों का विवरण	
पक्षकार का प्रकार	पक्षकार का विवरण
विक्रेता / प्रथम पक्ष	श्रीमती सलोष बती पत्नी श्री एन डी बती निवासी 10/10 मोतीपत हरिबाणा
क्रेता / द्वितीय पक्ष	श्री मोना सिंह पुत्र श्री दीवान सिंह निवासी 4 बाई न 4 बोईवाला देहरादून
गवाह	श्री राजीव कुमार शुक्ला पुत्र श्री अवधेश कुमार शुक्ला निवासी रैमकोर देहरादून
गवाह	श्री नरेन्द्र शर्मा पुत्र श्री महेंद्र शर्मा निवासी मुक्तुन बांगड़ी हरिद्वार

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at [www.rkassociates.org](http://www.rkassociates.org)

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फोटोग्राफ

भूमि खाता खतौनी संख्या 86 (फसली वर्ष 1416 से 1421), खसरा संख्या 566 रकबा 233.77 वर्गमीटर (प्राईवेट प्लॉट संख्या 31) स्थित मौजा शीशमबाड़ा, परगना पछवादून, तहसील विकासनगर, जिला देहरादून (उत्तराखण्ड) ।



Santosh Attari  
विक्रेता

  
क्रेता





सत्यमेव जयते

**INDIA NON JUDICIAL  
Government of Uttarakhand**

**e-Stamp**

Certificate No.	: IN-UK70928770176870Q
Certificate Issued Date	: 21-Jun-2018 01:33 PM
Account Reference	: NONACC (SV)/ uk1210604/ VIKAS NAGAR/ UK-DH
Unique Doc. Reference	: SUBIN-UKUK121060442972610867485Q
Purchased by	: BHOLA SINGH
Description of Document	: Article 23 Conveyance
Property Description	: MAUJA SHISHAMBADA TEHSIL VIKASNAGAR ZILA DEHRADUN
Consideration Price (Rs.)	: 11,80,000 (Eleven Lakh Eighty Thousand only)
First Party	: SANTOSH ATRI
Second Party	: BHOLA SINGH
Stamp Duty Paid By	: BHOLA SINGH
Stamp Duty Amount(Rs.)	: 59,000 (Fifty Nine Thousand only)

रजनी अरोड़ा  
ई-स्टाम्प विक्रेता  
तह.विकासनगर (देहरादून)



-----Please write or type below this line-----



0001035176

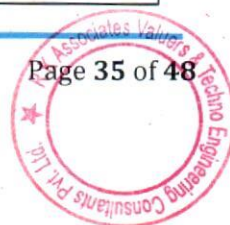
**Statutory Alert:**

1. The authenticity of this Stamp Certificate should be verified at "www.sholestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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### वांछित विवरण विक्रय-विलेख

1. मालियत विक्रय पत्र :- रू0 11,80,000 /-
2. शासकीय मूल्यांकन :- रू0 11,80,000 /-
3. कुल स्टाम्प शुल्क देय :- रू0 59,000 /-
4. भूमि का प्रकार :- आवासीय
5. विवरण भूमि :- भूमि खाता खतौनी संख्या 86 (फसली वर्ष 1416 से 1421), खसरा संख्या 566 रकबा 233.77 वर्गमीटर (प्राईवेट प्लॉट संख्या 31) स्थित मोजा शीशमबाड़ा, परगना पछवादन, तहसील विकासनगर, जिला देहरादून (उत्तराखण्ड)।
6. सर्किल रेट :- रू0 4800+240=5040 /- प्रति वर्गमी0 की दर से (सर्किल रेट बुक के पेज संख्या 10 क्रमांक 3-सी-5(6) के अनुसार)
7. मुख्य मार्ग से दूरी :- विक्रीत भूमि मुख्य शिमला बाईपास रोड पर 51 से 350 मीटर के अर्न्तगत स्थित है।
8. विक्रेता के नाम व पते :- श्रीमती सन्तोष अत्री पत्नी श्री एन0 डी0 अत्री निवासी म0न0 181/10 निकट पी0डी0ओ0 गन्नौर, बी0डी0ओ0 आफिस, सोनीपत, हरियाणा।  
PAN: GIRPS2842K
9. क्रेता का नाम व पता :- श्री भोला-सिंह पुत्र श्री दीवान सिंह निवासी 3 वाड न0 4, विपरीत बैंक आफ बड़ौदा, डोईवाला, जिला देहरादून, उत्तराखण्ड।  
PAN: AHQPC5742A
10. ई-स्टाम्प संख्या :- IN-UK70928770176870Q

*Santosh Atri*





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:: विवरण भूमि ::

भूमि खाता खतौनी संख्या 86 (फसली वर्ष 1416 से 1421), खसरा संख्या 566 रकबा 233.77 वर्गमीटर (प्राईवेट प्लॉट संख्या 31) स्थित मौजा शीशमबाड़ा, परगना पछवादून, तहसील विकासनगर, जिला देहरादून (उत्तराखण्ड) जिसकी सीमाएं निम्नानुसार है :-

पूरब- श्रीमती अर्चना शर्मा का प्राईवेट प्लॉट संख्या 30 जोकि आज ही अन्य विक्रयपत्र के माध्यम से श्री नरेश शर्मा द्वारा क्रय किया जा रहा है सीमा में नाप 83 फिट 6 इंच

पश्चिम- 20 फिट चौड़ा रास्ता सीमा में नाप 83 फिट 6 इंच

उत्तर- 20 फिट चौड़ा रास्ता सीमा में नाप 30 फिट 3 इंच

दक्षिण- भूमि अन्य प्राईवेट प्लॉट संख्या 27 सीमा में नाप 30 फिट

Santam Airm

C.R.





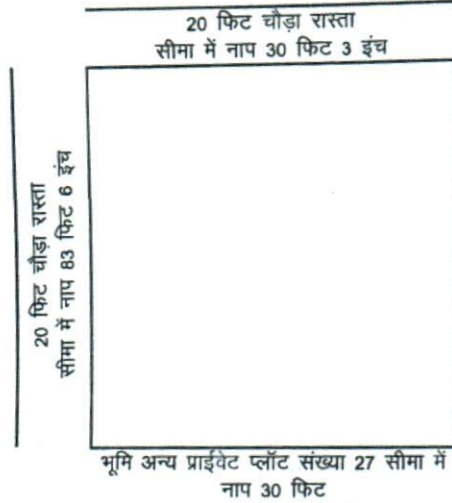
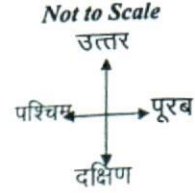
- 7 -

**साईट प्लान**

भूमि खाता खतौनी संख्या 86 (फसली वर्ष 1416 से 1421), खसरा संख्या 566 रकबा 233.77 वर्गमीटर (प्राईवेट प्लॉट संख्या 31) स्थित मौजा शीशमबाड़ा, परगना पछवादून, तहसील विकासनगर, जिला देहरादून (उत्तराखण्ड)।

विक्रेता का नाम :- श्रीमती सन्तोष अत्री

क्रेता का नाम:- श्री भोला सिंह



श्रीमती अर्पिता शर्मा का प्राईवेट प्लॉट संख्या 30 जोकि आज ही अन्य विक्रेता के माध्यम से श्री नरेश शर्मा द्वारा क्रय किया जा रहा है

Santosh Atri  
विक्रेता

[Signature]  
क्रेता





## ENCLOSURE VI: ANNEXURE: DECLARATION FROM VALUER

I hereby declare that:

- a The information furnished in our valuation report dated 26/8/2022 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
- 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 my appointment as valuer or three years after the valuation of assets was conducted by me.
- c Our authorized Engineer/ surveyor Mr. Deepak Joshi have personally inspected the property on 23/8/2022 the work is not subcontracted to any other valuer and is carried out by us.
- d We have not been convicted of any offence and sentenced to a term of imprisonment.
- e We have not been found guilty of misconduct in professional capacity.
- f 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 my ability.
- g 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.
- h I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- i I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- 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	This is a residential vacant plot located at aforesaid address, having total land area as 233.77 sq.mtr. as per the documents/ information provided to us by the Bank/ client. The property is approximately 80mtr. away from the Assan River which is 12 mtr. wide. As per discussion with the Property Consultants, frequent flooding issues were reported in the rainy season.
2.	Purpose of valuation and appointing authority	Please refer to Page No.01 of the Report.
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Mr. Deepak Joshi Engineering Analyst: AE Arun Tomar

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		L1 / L2 Reviewer: RV. Er. Adil Afaque	
4.	Disclosure of Valuer interest or conflict, if any	No relationship with the borrower or any kind of conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	23/8/2022
		Date of Survey:	23/8/2022
		Valuation Date:	26/8/2022
		Date of Report:	26/8/2022
6.	Inspections and/or investigations undertaken	Yes by our authorized surveyor Mr. Deepak Joshi bearing knowledge of that area on 23/8/2022. Property was shown and identified by the owner's representative Mr. Rajeev Kumar.	
7.	Nature and sources of the information used or relied upon	Please refer to Page No. 04 of the Report.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Land value is calculated on the basis of 'Market Comparable Sales Approach' and building construction value is calculated on the basis of 'Depreciated Replacement cost Approach'.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market &amp; Asset Condition &amp; Situation prevailing in the market. We recommend not to refer the indicative &amp; 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.</p> <p>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 the engagement letter. I/we do not take any responsibility for the unauthorized use of this report.</p> <p>During the course of the assignment we have relied upon various information, data, documents provided by Bank/ client in good faith. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null &amp; void.</p> <p>This report only contains general assessment &amp; opinion on the indicative, estimated Market Value of the property for which Bank has</p>	



		asked to conduct the Valuation and found as per the information given in the copy of documents, information, data provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
10.	Major factors that were taken into account during the valuation	Please refer to Page No. 4-8 of the Report.
11.	Major factors that were not taken into account during the valuation	NA
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 see attached Annexure.

Date: 26/8/2022

Place: Noida



Signature ✖

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



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

### Integrity and Fairness

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

### Professional Competence and Due Care

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

### Independence and Disclosure of Interest

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



- Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
  18. As an independent valuer, the valuer shall not charge success fee.
  19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

#### Confidentiality

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

#### Information Management

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

#### Gifts and hospitality.

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.  
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.



**Remuneration and Costs.**

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

**Occupation, employability and restrictions.**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization 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: 26/8/2022

Place: Noida



**PART E**

**ENCLOSURE VIII: VALUER'S IMPORTANT REMARKS**

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

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12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
14.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
15.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.
16.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessarily represent accuracy.
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
22.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
23.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area

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	where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
25.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
26.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
27.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
28.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
29.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
30.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
31.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the



	report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	<b>Defect Liability Period is 15 DAYS.</b> We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at <a href="mailto:valuers@rkassociates.org">valuers@rkassociates.org</a> within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of <b>ONE YEAR</b> . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.