

REPORT FORMAT: V-L2 (Large with P&M - SBI) | Version: 12.0\_Nov.2022

CASE NO.VIS (2022-23)-PL430-339-614

Dated: 14.11.2022

# FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET
CATEGORY OF ASSETS	COMMERCIAL
TYPE OF ASSETS	HOTEL

SITUATED AT

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

KHASRA NO. 92GA, KHASRA NO. 92 KHA ME & KHASRA NO. 93 KA & 94 KA,  
SITUATED AT VILLAGE-DANIO KA DANDA, PARGANA-PACHWADOON, DISTT.  
- DEHRADUN

REPORT PREPARED FOR

STATE BANK OF INDIA, OVERSEAS BRANCH, KANPUR

**\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager  
at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.**

**NOTE:** As per IBA & Bank's Guidelines please provide your feedback on the report within 15 days of its submission  
after which report will be considered to be 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**



**KHASRA NO. 92GA, KHASRA NO. 92 KHA ME & KHASRA NO. 93 KA & 94 KA,  
SITUATED AT VILLAGE-DANIO KA DANDA, PARGANA-PACHWADOON, DISTT.  
- DEHRADUN**



**PART B**

**SBI FORMAT OF OPINION REPORT ON VALUATION**

<b>Name &amp; Address of Branch</b>	State Bank of India, Overseas Branch, Kanpur
<b>Name of Customer (s)/ Borrower Unit</b>	M/s. Sir Biotech India Limited
<b>Work Order No. &amp; Date</b>	Via mail dated 11 November 2022 but intimated by bank previously

S.NO.	CONTENTS	DESCRIPTION						
<b>1.</b>	<b>INTRODUCTION</b>							
a.	Name of Property Owner	M/s. Sir Biotech India Limited (as per copy of documents provided to us)						
	Address & Phone Number of the Owner	Address: 6926, Jaipuria Mills Clock Tower, Subzi Mandi Delhi 110007						
b.	Purpose of the Valuation	For Value assessment of the asset for creating mortgage for Bank Loan purpose						
c.	Date of Inspection of the Property	10 <sup>th</sup> November 2022						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Vijay Jha</td><td>Employee</td><td>+91 79852 95687</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Vijay Jha	Employee	+91 79852 95687
Name	Relationship with Owner	Contact Number						
Mr. Vijay Jha	Employee	+91 79852 95687						
d.	Date of Valuation Report	14 November 2022						
e.	Name of the Developer of the Property	Owners themselves						
	Type of Developer	Property built by owner's themselves						

**2. PHYSICAL CHARACTERISTICS OF THE PROPERTY**

**BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION**

This valuation report is prepared for the 5-star operational hotel developed on the aforesaid address having total land area admeasuring 1.7216 Hectares/17,216 sq.mtr as per the copy of sale deeds. The subject property is purchased via 3 sale deeds, details of the same is attached below :-

Sr. No.	Sale deed No.	Sale Consideration	Area (In Hectares)	Deed Date	Khasra No.
1	1296	₹ 20,00,000	0.3126	24-08-2011	Khasra No. 92Ga
2	1360	₹ 4,00,000	0.025	02-09-2011	Khasra No. 92 Kha Me
3	1305	₹ 2,80,00,000	1.384	25-08-2011	Khasra No. 93 Ka & 94 Ka
<b>Total</b>		<b>₹ 3,04,00,000</b>	<b>1.7216</b>		

However, Land area as per the sanction map, NOC for the purchase of land and EC certificate is 16,966 sq.mtr. Further we have discussed the same with the Client Representative and according to him the whole land parcel of 17,216 sq.mtr. is under the boundaries of Hotel and same is considered for valuation.

The Land as per the Sale deeds is agricultural in nature however, as per the TIR provided by the Client the land has been converted to Non-Agricultural also we have not found any details regarding the same on Bhulekh, Uttarakhand Website. However, as copy of Electricity Bill, company had taken electricity connection for Non-Domestic Usage. Also, company has taken NoC via letter no. 2183/XVIII(II)/2011-1(76)/2010 dated 07-08-2011



from Uttarakhand Government to purchase land to construct 5 Star hotel. Thus, it is assumed that the company had taken CLU for the subject property. However, it is advised to bank to check the same from their end.

The subject land parcel is geometric in shape and demarcated by boundary walls. It has only 1 entry/exit in North-East direction. The subject property can be approached by Danio ka Danda Village Road which is about 25 ft wide whereas the nearest Main road to the Property is Rajpur Road-kuthalgate Road which is 1 km from the Subject property and is around 60ft in width.

M/s Sir Biotech India Limited has signed following Agreements with Hyatt Regency for operation of the hotel. The Agreements are listed below: -

S. No.	Agreement Name	First Party	Second Party	Date	Agreement Term Period
1	Hotel Operations Service Agreement	Sir Bio Tech India Ltd	Hyatt India Consultancy Private Limited	04-Oct-17	35 years
2	Strategic Oversight Agreement			04-Oct-17	35 years
3	Technical Service S Agreement		Hyatt International Technical Services, Inc.	04-Oct-17	29 Months
4	Trademarks License Agreement		Hyatt International Corporation	04-Oct-17	-

M/s Sir biotech India Ltd. will run the Hotel Under the Trademark Name of Hyatt Regency as per the agreement terms define in the agreement.

The subject property is a 2B+G+7 upper storey RRC structure. As per copy of approved Sanction plan No. (C-0217/17-18) dated- 17/05/2018, the total covered area of the subject hotel is 34,699.28 sq.mtr. The Proposed FAR as per the Sanction plan is 1.35 then compared to permissible FAR i.e. 2.0. However, as per information and building area details shared by the management, the total consumed FAR is "1.64" which is under permissible FAR. Hence, the building details shared by the Management of the Hotel are considered for the valuation purpose. Details of the same are tabulated below:-

S. No.	Block	Floor	Built-up Area (In sq.mtr.)	Built-up Area (In sq.ft.)	Year of Construction
1	Hotel	Basement Floor-2	5,041	54,261	2021
2	Hotel	Basement Floor-1	5,041	54,261	2021
3	Hotel	Ground Floor	5,041	54,261	2021
4	Hotel	First Floor & mezzanine Floor	2, 849	30,664	2021
5	Hotel	2nd	5,140	55,326	2021
6	Hotel	3rd	3,220	34,665	2021
7	Hotel	4th	3,220	34,665	2021
8	Hotel	5th	3,220	34,665	2021
9	Hotel	6th	3,220	34,665	2021
10	Hotel	Service Slab	1,305	14,049	2021



11	Hotel	7th	3,400	36,592	2021
12	Hotel	Roof Slab and mumty Slab	3,040	32,726	2021
13	Block-B	UGT area	370.93	3,993	2021
14	Block-B	Extension Building	1314.43	14,148	2021
<b>Gross area</b>			<b>45,053</b>	<b>4,84,946</b>	

As per information shared and observation made during the site visit there are 263 rooms which are divided into 7 categories. Details of the same is tabulated below: -

Code	Room Type	Full Hotel Count	Room Size Sq M
KING	Regency King	117	36
TWIN	Regency Twin	71	36
CLBK	Club King w Balcony	23	48
CLBT	Club Twin w Balcony	14	48
CDLK	Regency Delux	14	62
RGSK	Regency Suite King	18	74
EXST	Executive Suite	5	98
PRES	Presidential Suite	1	240
		<b>263</b>	

There are total 04 nos. of restaurants in the Subject Property named as The Malt Bar, Sky Pool, Beyul & Range. All restaurants and bar shows ~4.3 rating on public domain which implies that restaurants offer high end service and generates good foot fall. The Hotel is equipped with Swimming Pool, Jacobi, Gym, SPA Club, Pub etc. Hotel is equipped with all modern amenities. All seven floors offer a panoramic view of the landscaped around.

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.

In case of discrepancy in the address/ property number 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 the client misled the valuer by providing the fabricated/ incorrect document or information, the valuation should be considered of the property shown to us at the site by the client of which the photographs are also attached. In case of any doubt, best would be to contact the concerned authority/ district administration/ tehsil level for the identification of the property if the property depicted in the photographs in this report is same with the documents pledged.



a. Location attribute of the property			
i.	Nearby Landmark	Property itself is a landmark.	
ii.	Postal Address of the Property	Khasra No. 92 GA, khasra no. 92 KHA ME & khasra no. 93 KA & 94 KA, Situated at village-Danio Ka Danda, Pargana-Pachwadoon, Distt. - Dehradun	
iii.	Type of Land	Solid Land/ on road level	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
vi.	Details of the roads abutting the property	Coordinates or URL: 30°23'45.5"N 78°04'46.4"E	
	(a) Main Road Name & Width	Rajpur Road-kuthalgate Road	Approx. 25 ft. wide
	(b) Front Road Name & width	Danio ka Danda Village Road	Approx. 60 ft. wide
	(c) Type of Approach Road	Bituminous Road	
	(d) Distance from the Main Road	1 Km	
vii.	Description of adjoining property	No proper zoning regulations imposed. Nearby properties are of mixed use.	
viii.	Plot No. / Survey No.	Khasra No. 92 GA, khasra no. 92 KHA ME & khasra no. 93 KA & 94 KA	
ix.	Zone/ Block	---	---
x.	Sub registrar	Dehradun	
xi.	District	Dehradun	
xii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site.  Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not covered in this Valuation services.	
	(a) List of documents produced for perusal (Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner)	Documents Requested	Documents Provided
		Total 12 documents requested.	Total 12 documents provided
		Property Title document	03 separate Copy of TIR for all 03 Land Parcels bought
		Last paid Municipal Tax Receipt	Property Title document
		Property Title document	Provisional Fire NOC
		Last paid Municipal Tax Receipt	Certificate of registration from Uttarakhand Tourism Development Board
			Documents Reference No.
			Total 12 documents provided
			Dated: -20/02/2021
			Refer Table -01
			19-08-2021
			19-08-2021



		Project Approval Documents	Environmental clearance from SEIAA, Dehradun EC No.247-8(41)/2021	31-07-2021						
		NoC & Approvals	Department of Legal Metrology	22-01-2022						
			Final Fire NOC पत्रक 7-20/अग्नि (664)/22-23	17-06-2022						
			Public Performance License	13-06-2022						
			License for retail vend of foreign Liquor Register No. 220/2021-22	25-11-2021						
			FSSAI Certificate License Number: 12621999000018	20-07-2021						
			Last paid Gas Bill	20-09-2021						
			Provisional Consent Order (CCA) Ref No- 7885/UEPPCB/Dehradun RO/Dehradun/CT O/1627318	26-11-2021						
	(b) Documents provided by	<b>Bank through owner</b> <table border="1"> <thead> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> </thead> <tbody> <tr> <td>Mr. Manoj Pandey</td><td>Employee</td><td>+91-93361 12508</td></tr> </tbody> </table>			Name	Relationship with Owner	Contact Number	Mr. Manoj Pandey	Employee	+91-93361 12508
Name	Relationship with Owner	Contact Number								
Mr. Manoj Pandey	Employee	+91-93361 12508								
	(c) Identification procedure followed of the property	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done								
	(d) Type of Survey	Full survey (inside-out with approximate measurements & photographs).								
	(e) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly								



(f) Is the property merged or colluded with any other property	No. It is an independent single bounded property		
(g) City Categorization	Scale-B City		Urban
(h) Characteristics of the locality	Good		Within main city
(i) Property location classification	Road Facing	None	None
(j) Property Facing	North-East Facing		
<b>b. Area description of the Property</b> <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less, unless otherwise mentioned. Verification of the area measurement of the property is done only based on sample random checking.</i>	<b>Land</b>	<b>Construction</b>	
		Covered Area	
	11.7216 Hectares/17,216 sq.mtr	45,053 sq.mtr/4,84,946 sq.ft.	
<b>c. Boundaries schedule of the Property</b>			
i. Are Boundaries matched	Boundaries are not clearly identifiable on site		
ii.	<b>Directions</b>	<b>As per Sale Deed/TIR</b>	<b>Actual found at Site</b>
	East	Multiple deeds	Forest Land
	West	Multiple deeds	Khala/ Forest Land
	North	Multiple deeds	Road
	South	Multiple deeds	Khala/ Forest Land
<b>3. TOWN PLANNING/ ZONING PARAMETERS</b>			
a. Master Plan provisions related to property in terms of Land use	Hotel		
i. Any conversion of land use done	From Agricultural to Non-Agricultural		
ii. Current activity done in the property	Used for Commercial purpose		
iii. Is property usage as per applicable zoning	No, used as commercial, as per zoning the area is agricultural		
iv. Any notification on change of zoning regulation	No information available		
v. Street Notification	Not notified		
b. Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>	
i. FAR/FSI	2	1.35	
ii. Ground coverage	50%	29.83%	
iii. Number of floors	--	2B+G + 7 floors	
iv. Height restrictions	Not Applicable	32.4 M	
v. Front/ Back/Side Setback	No information available	----	
vi. Status of Completion/ Occupational certificate	Obtained	Obtained	
c. Comment on unauthorized construction if any			
d. Comment on Transferability of developmental rights	Free hold, complete transferable rights		
e. i. Planning Area/ Zone	Agricultural		
ii. Master Plan Currently in Force	Dehradun Master Plan-2025		
iii. Municipal Limits	Not under Municipal Limit		
f. Developmental controls/ Authority	Mussoorie Dehradun Development Authority (MDDA)		



g.	Zoning regulations	Agricultural		
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	All adjacent properties are used for commercial purpose		
i.	Comment of Demolition proceedings if any	Not in our knowledge		
i.	Comment on Compounding/ Regularization proceedings	Not in our knowledge		
j.	Any other aspect	---		
	i. Any information on encroachment	No		
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)		
<b>4.</b>	<b>DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY</b>			
a.	Ownership documents provided	Sale deed	Copy of TIR	None
b.	Names of the Legal Owner/s	M/s. Sir Biotech India Limited		
c.	Constitution of the Property	Free hold, complete transferable rights		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
f.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	State Bank of India	
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not Known to us	NA	
k.	Building plan sanction:			
	i. Is Building Plan sanctioned	Sanctioned by competent authority as per copy of Map provided to us		
	ii. Authority approving the plan	MDDA		
	iii. Any violation from the approved Building Plan	Yes	The covered area mentioned in the Approved Map is less as compare to the actual construction, but is under permissible norms	
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations		
		<input type="checkbox"/> Not permitted alteration		
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		
n.	i. Information regarding municipal taxes (property tax, water tax, electricity bill)	Property Tax	Yes, last bill/ payment receipt attached	
		Water Tax	Yes, last bill/ payment receipt attached	
		Electricity Bill	Yes, last bill/ payment receipt attached (SCNO :700K00072001)	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge on site		




	iii. Is property tax been paid for this property	Information not available. Please confirm from the owner.
	iv. Property or Tax Id No.	Not Available
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.
p.	Qualification in TIR/Mitigation suggested if any	Can't comment since not a legal expert
q.	Any other aspect	This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.  Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.
	i. Property presently occupied/ possessed by	Owner

\*NOTE: Please see point 6 of Enclosure: VIII – Valuer's Important Remarks

<b>5.</b>	<b>ECONOMIC ASPECTS OF THE PROPERTY</b>	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	Please ask to the company
d.	Property Insurance details	Insured by ICICI Lombard (Policy No.1010/244186638/00/000)
e.	Monthly maintenance charges payable	Please ask to the company
f.	Security charges, etc.	Please ask to the company
g.	Any other aspect	NA
<b>6.</b>	<b>SOCIO - CULTURAL ASPECTS OF THE PROPERTY</b>	
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Medium Income Group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

A





<b>7.</b>	<b>FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES &amp; AMENITIES</b>						
a.	Description of the functionality & utility of the property in terms of:						
	i.	Space allocation	Yes				
	ii.	Storage spaces	Yes				
	iii.	Utility of spaces provided within the building	Yes				
	iv.	Car parking facilities	Yes				
	v.	Balconies	Yes				
b.	Any other aspect						
	i.	Drainage arrangements	Yes				
	ii.	Water Treatment Plant	Yes				
	iii.	Power Supply arrangements	Permanent	Yes			
			Auxiliary	Yes, D.G sets			
	iv.	HVAC system	Yes				
	v.	Security provisions	Yes/ Private security guards, CCTV System				
	vi.	Lift/ Elevators	Yes, (7 No.)				
	vii.	Compound wall/ Main Gate	Yes				
	viii.	Whether gated society	Yes				
	Internal development						
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Yes	Yes	Yes	Yes	Yes		
<b>8.</b>	<b>INFRASTRUCTURE AVAILABILITY</b>						
a.	Description of Aqua Infrastructure availability in terms of:						
	i.	Water Supply	Yes				
	ii.	Sewerage/ sanitation system	Underground				
	iii.	Storm water drainage	Yes				
b.	Description of other Physical Infrastructure facilities in terms of:						
	i.	Solid waste management	Yes				
	ii.	Electricity	Yes				
	iii.	Road and Public Transport connectivity	Yes				
	iv.	Availability of other public utilities nearby	Transport, Market, Hospital etc. available in close vicinity				
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~ 4 Km	~ 6 Km	~ 4 Km	~ 20 Km	~ 15 Km	NA	~ 40 Km
	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby			
<b>9.</b>	<b>MARKETABILITY ASPECTS OF THE PROPERTY</b>						
a.	Marketability of the property in terms of						
	i.	Location attribute of the subject property		Good			
	ii.	Scarcity		It is tough to find similar kind of properties having same features on demand.			



	iii. Demand and supply of the kind of the subject property in the locality	Good demand of such properties in the market.		
	iv. Comparable Sale Prices in the locality	Please refer to Part D: Procedure of Valuation Assessment		
b.	Any other aspect which has relevance on the value or marketability of the property	Yes, Good for such kind of industry		
	i. Any New Development in surrounding area	No	NA	
	ii. Any negativity/ defect/ disadvantages in the property/ location	Demand is related to the current use of the property only and only limited to the selected type of buyers.	NA	
10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY			
a.	Type of construction	Structure	Slab	Walls
		RCC Framed structure	Reinforced Cement Concrete	Brick walls
b.	Material & Technology used	Material Used		Technology used
		Grade A material		RCC Framed structure
c.	Specifications			
	i. Roof	Floors/ Blocks	Type of Roof	
		Please refer to the building sheet attached	Please refer to the building sheet attached	
	ii. Floor height	Please refer to the building sheet attached		
	iii. Type of flooring	Italian Marble, Vitrified tiles, Granite		
	iv. Doors/ Windows	Wooden frame & panel doors and Aluminum flushed doors & windows		
	v. Class of construction/ Appearance/ Condition of structures	Internal - Super Class A construction (Excellent) External - Super Class A construction (Excellent)		
	vi. Interior Finishing & Design	Modern/ contemporary style architecture, Super high class finishing, Architecturally designed & elevated		
	vii. Exterior Finishing & Design	Modern/ contemporary style architecture, Super high class finishing, Architecturally designed & elevated		
	viii. Interior decoration/ Special architectural or decorative feature	Beautifully & aesthetically designed interiors with fixed wooden work		
	ix. Class of electrical fittings	Internal / High end expensive brand fittings used		
	x. Class of sanitary & water supply fittings	Internal / High end expensive brand fittings used		
d.	Maintenance issues	Yes, but not so significantly		
e.	Age of building/ Year of construction	Approx. 01 years	Around year-2021	
f.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 65-70 years subject to proper and timely maintenance	
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation		
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available		
i.	Protection against natural disasters viz. earthquakes etc.	Since this is a RCC structure so should be able to withstand moderate intensity earthquakes. Comments are been made		



		only based on visual observation and not any technical testing.
j.	Visible damage in the building if any	No visible damages in the structure
k.	System of air conditioning	Fully centrally AC
l.	Provision of firefighting	Automatic Water Sprinkler system with alarm
m.	Copies of the plan and elevation of the building to be included	Enclosed with the report
<b>11. ENVIRONMENTAL FACTORS</b>		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No, regular building techniques of RCC and burnt clay bricks are used
b.	Provision of rainwater harvesting	Yes
c.	Use of solar heating and lighting systems, etc.	No
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, regular vehicular pollution present
<b>12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY</b>		
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure
<b>13. VALUATION</b>		
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Point 3 of Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
d.	<b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
	<b>i. Guideline Value</b>	
	1. Land	Rs. 15,90,75,840/-
	2. Building	Rs. 54,06,36,360/-
	3. Plant & Machinery	---
	<b>ii. Indicative Prospective Estimated Fair Market Value</b>	Rs.198,57,00,000/-
	<b>iii. Expected Estimated Realizable Value</b>	Rs.168,78,45,000/-
	<b>iv. Expected Forced/ Distress Sale Value</b>	Rs.148,92,75,000/-
	<b>v. Valuation of structure for Insurance purpose</b>	--
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose 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.
	ii. Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshots of the references are annexed in the report for reference.
<b>14. Declaration</b>	<p>a. The information provided by us is true and correct to the best of our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</p> <p>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just &amp; fair valuation.</p> <p>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>f. Our authorized surveyor <b>Deepak Joshi</b> has visited the subject property on <b>10/11/2022</b> in the presence of the owner's representative with the permission of owner.</p> <p>g. Firm is an approved Valuer of the Bank.</p> <p>h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</p> <p>i. We have submitted the Valuation Report directly to the Bank.</p>	
<b>15. ENCLOSED DOCUMENTS</b>		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report along with other property photographs
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not in scope of the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc.	No specific price trends available for this location on property search sites or public domain.
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<p>i. Enclosure: I- Google Map</p> <p>ii. Enclosure: II- References on price trend of the similar related properties available on public domain, if available</p> <p>iii. Enclosure: III- Photographs of the property</p> <p>iv. Enclosure: IV- Copy of Circle Rate</p> <p>v. Enclosure: V- Important property documents exhibit</p>



		<p>vi. Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking</p> <p>vii. Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers</p> <p>viii. Enclosure: VIII- Part E: Valuer's Important Remarks</p>
i.	<b>Total Number of Pages in the Report with enclosures</b>	<b>60</b>

A  
Ri





**PART C**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area considered for Valuation	1.7216 Hectares/17,216 sq.mtr	
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	As per copy of sale deed, the total land area is 1.7216 Hectares/17,216 sq.mtr Which is in line with physical measurement or satellite tool measurement. Thus, the area as per deeds is considered for valuation purpose.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	<b>Covered Area</b>	45,053 sq.mtr/4,84,946 sq.ft.
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	The subject property is a 2B+G+7 upper storey RRC structure. As per copy of approved Sanction plan No. (C-0217/17-18) dated- 17/05/2018, the total covered area of the subject hotel is 34,699.28 sq.mtr. The Proposed FAR as per the Sanction plan is 1.35 then compared to permissible FAR i.e. 2.0. However, as per information and building area details shared by the management, the total consumed FAR is "1.64" which is under permissible FAR. Hence, the building details shared by the Management of the Hotel are considered for the valuation purpose	

**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 Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		11 November 2022	10 November 2022	14 November 2022	14 November 2022
ii.	Client	State Bank of India, Overseas Branch, Kanpur			
iii.	Intended User	State Bank of India, Overseas Branch, Kanpur			
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 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 owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	<input type="checkbox"/>	Identified by the owner		
		<input checked="" type="checkbox"/>	Identified by owner's representative		
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
		<input type="checkbox"/>	Cross checked from boundaries or address of the property mentioned in the deed		
		<input type="checkbox"/>	Enquired from local residents/ public		
		<input type="checkbox"/>	Identification of the property could not be done properly		
		<input type="checkbox"/>	Survey was not done		
ix.	Is property number/ survey number displayed on the property for proper identification?	No.			
x.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).			

2.		ASSESSMENT FACTORS		
i.	Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.		
ii.	Nature of the Valuation	Fixed Assets Valuation		
iii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET	COMMERCIAL	Hotel
		Classification	Income/ Revenue Generating Asset	
iv.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Market Value & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
v.		Under Normal Marketable State		





	Present market state of the Asset assumed (Premise of Value as per IVS)	Reason: Asset under free market transaction state		
vi.	Property Use factor	<b>Current/ Existing Use</b>	<b>Highest &amp; Best Use</b> (in consonance to surrounding use, zoning and statutory norms)	<b>Considered for Valuation purpose</b>
		Commercial	Commercial	Commercial
vii.	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.		
viii.	Class/ Category of the locality	Upper Middle Class (Good)		
ix.	Property Physical Factors	<b>Shape</b> Irregular	<b>Size</b> Large	<b>Layout</b> Good Layout
x.	Property Location Category Factor	<b>City Categorization</b> Scale-B City Urban developing	<b>Locality Characteristics</b> Good Normal Within urban developing zone	<b>Property location characteristics</b> On Wide Road Not Applicable Not Applicable <b>Floor Level</b> 2B+G+7 Floors
		<b>Property Facing</b> North-East Facing		
xi.	Physical Infrastructure availability factors of the locality	<b>Water Supply</b>  Yes from municipal connection	<b>Sewerage/ sanitation system</b>  Underground	<b>Electricity</b>  Yes <b>Road and Public Transport connectivity</b>  Easily available
		<b>Availability of other public utilities nearby</b> Transport, Market, Hospital etc. are available in close vicinity		<b>Availability of communication facilities</b> Major Telecommunication Service Provider & ISP connections are available
xii.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Medium Income Group		
xiii.	Neighbourhood amenities	Good		
xiv.	Any New Development in surrounding area	None		
xv.	Any specific advantage in the property	Property is Located on Dehradun-Mussoorie road and hence the footfall which is a major criteria for such industry is good on this route.		
xvi.	Any specific drawback in the property	None		



xvii.	Property overall usability/ utility Factor	Good	
xviii.	Do property has any alternate use?	Need permission for another usage	
xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary	
xx.	Is the property merged or colluded with any other property	No	
		Comments: ---	
xxi.	Is independent access available to the property	Clear independent access is available	
xxii.	Is property clearly possessable upon sale	Yes	
xxiii.	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> )	<b>Fair Market Value</b> Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	<b>Fair Market Value</b> Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxv.	Approach & Method of Valuation Used	<b>Land</b>  <b>Market Approach</b>	<b>Method of Valuation</b>  <b>Market Comparable Sales Method</b>
		<b>Building</b>  <b>Cost Approach</b>	<b>Depreciated Reproduction Cost Method</b>
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)	
xxvii.	<b>Market Comparable</b> References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered ( <i>from property search sites &amp; local information</i> )	1. Name: M/s. Pradeep Tandon Contact No.: +91-94120 75428 Nature of reference: Property Consultant Size of the Property: Not Specified Location: Near DIT Rates/ Price informed: Around Rs. 20,000/- to Rs. 30,000/- per sq.yds. Any other details/ Discussion held: As per the discussion with the property dealer of the subject locality we came to know that the Probability of such a large parcel of land available for sale as the subject property is very low.  The Rate of the property in the interior of the Main Mussoorie road is in between Rs. 15,000/- to Rs.25,000/- per sq. yds. for land parcel of size smaller than 1 acre and the rate at the main road for the land is subject to the owner and can reach up to 60-80K per sq.yds.	
		2. Name: Mr. Parmod Bhist Contact No.: +91-99711 18295 Nature of reference: Property Consultant	



			Size of the Property:	2 Acres
			Location:	Near Hyatt Regency
			Rates/ Price informed:	Rs. 30,000/- to Rs. 40,000/- per sq.yds. for larger plots
			Any other details/ Discussion held:	The Land rate in the interior of the Mussoorie road near Hyatt Hotel is in Between Rs.30,000 per sq.yds to Rs.40,000/- which may rise to Rs.60-70K for the property abutting the Main Mussoorie road.
		NOTE: The given information above can be independently verified to know its authenticity.		
xxviii.	Adopted Rates Justification	As per our discussion with the property dealers and habitants of the subject location we have gathered the following information:- 1. There is very less availability of larger plots (having similar size as our subject property). 2. Rates for Plots available on Mussoorie road will range between Rs. 60,000/- to Rs. 80,000/- per sq.mtr. The plots size on Mussoorie road is small than compared to subject property and being used as commercial shops, Dhaba etc. 3. Rates for larger plots (having similar size as our subject property) will be around Rs. 15,000/- to Rs. 25,000/- per sq.yds. in the area for the property not in close proximity to Mussoorie road, However no concrete information for large size plots is available as there is no information of transaction of large size plots in the recent past. 4. The subject property is large in size than compared to the land available for sale. Also it is standalone property on the approach road and at a distance of 1.50-2.00 km from the main road.  Based on the above information and keeping in mind the size of the subject Property related to the references available and the location of the subject property we are of the view to adopt a rate of <b>Rs. 13,500/- per sq.yds.</b> for the purpose of this valuation assessment.  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. Related postings for similar properties on sale are also annexed with the Report wherever available.		
xxix.	Other Market Factors			
	Current Market condition	Normal		
		Remarks: ---		
		Adjustments (-/+): 0%		
	Comment on Property Salability Outlook	Due to large size of the property, it will have limited buyers		
		Adjustments (-/+): -15%		
	Comment on Demand & Supply in the Market	Demand	Supply	
		Moderate	Adequately available	
		Remarks: Demand is related to the current use of the property only and only limited to the selected type of buyers		
		Adjustments (-/+): -10%		
xxx.	Any other special consideration	Reason: ----		
		Adjustments (-/+): 0%		
xxxi.	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		





		<p>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> <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>
xxxii.	<b>Final adjusted &amp; weighted Rates considered for the subject property</b>	<b>Rs. 13,500/- per sq.yds.</b>
xxxiii.	<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.
xxxiv.	<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 arrangements. Most of the deals takes place which includes both formal &amp; 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.</li> <li>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.</li> <li>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.</li> </ul>	



- 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.

**xxxv. ASSUMPTIONS**

- 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.
- Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- 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.
- 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.
- 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.
- 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.
- 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.

**xxxvi. SPECIAL ASSUMPTIONS**

None

**xxxvii. LIMITATIONS**





Unavailability of credible and authentic market information.

As per our discussion with the property dealers and habitants of the subject location we have gathered the following information: -

1. There is very less availability of larger plots (having similar size as our subject property).
2. Rates of smaller plots having size around 1,000 sq.mtr. will be available on Mussoorie road within the range of Rs. 60,000/- to Rs. 80,000/- per sq.yds.
3. Rates for larger plots (having similar size as our subject property) will be around Rs. 20,000/- to Rs. 30,000/- per sq.yds. However no concrete information for large size plots is available as there is no information of transaction of large size plots in the recent past.

Based on the above limitations and information, keeping in mind the size and the location attribute of subject Property in subject locality we are of the view to adopt a rate of **Rs. 12,500/- per sq.yds.** for the purpose of this valuation assessment.

3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.8,000/- per sq.mtr	Rs.15,000/- to Rs. 25,000/- per sq.yds (for smaller Plots)
b.	Rate adopted considering all characteristics of the property	Rs.8,000/- per sq.mtr	Rs.13,500/- per sq.yds
c.	Total Land Area considered (documents vs site survey whichever is less)	1.7216 Hectares/17,216 sq.mtr/20,588.61 sq.yds.	1.7216 Hectares/17,216 sq.mtr/20,588.61 sq.yds.
d.	Total Value of land (A)	17,216 sq.mtr. x Rs.8,000/- per sq.mtr X 1.1(Utility Factor) X 1.05 (Road factor)	20,588.61 sq.yds. x Rs.13,500/- per sq.yds
		<b>Rs. 15,90,75,840/-</b>	<b>Rs. 27,39,10,140/-</b>

#### 4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

S. No.	Block	Floor	Built-up Area (In sq.mtr.)	Construction Cost (In Rs. /Sqft)	Gross Current Replacement Cost (In Rs.)	Fair Value (In Rs.)	Guideline Rate (In Rs./sq.mtr.)	Guideline Value (In Rs.)
1	Hotel	Basement Floor-2	5,041	2,500	13,56,52,050	13,35,04,226	12,000	6,04,92,000
2	Hotel	Basement Floor-1	5,041	2,500	13,56,52,050	13,35,04,226	12,000	6,04,92,000
3	Hotel	Ground Floor	5,041	4,500	24,41,73,690	24,03,07,606	12,000	6,04,92,000
4	Hotel	First Floor & mezzanine Floor	2,849	3,300	10,11,91,144	9,95,88,951	12,000	3,41,85,360
5	Hotel	2nd	5,140	3,300	18,25,74,430	17,96,83,668	12,000	6,16,79,040
6	Hotel	3rd	3,220	3,300	11,43,93,541	11,25,82,310	12,000	3,86,45,520
7	Hotel	4th	3,220	3,300	11,43,93,541	11,25,82,310	12,000	3,86,45,520
8	Hotel	5th	3,220	3,300	11,43,93,541	11,25,82,310	12,000	3,86,45,520
9	Hotel	6th	3,220	3,300	11,43,93,541	11,25,82,310	12,000	3,86,45,520
10	Hotel	Service Slab	1,305	2,000	2,80,98,515	2,76,53,622	12,000	1,56,62,640
11	Hotel	7th	3,400	3,300	12,07,54,263	11,88,42,321	12,000	4,07,94,360
12	Hotel	Roof Slab and mummy Slab	3,040	2,000	6,54,51,186	6,44,14,875	12,000	3,64,83,720
13	Block-B	UGT area (in Ltr)	2,50,000.00	20	50,00,000	49,20,833	-	-
14	Block-B	Extension Building	1314.43	3,500	4,95,19,376	4,87,35,319	12,000	1,57,73,160
15		Overhead water Tank (in Ltr)	20,000.00	40	8,00,000	7,87,333	-	-
<b>Gross Area</b>			<b>45,053</b>		<b>1,52,64,40,867</b>	<b>1,50,22,72,220</b>		<b>54,06,36,360</b>





5. VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY			
S.No.	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	----
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	Rs.2,12,00,000/- (for compound wall and Landscaping)
e.	<b>Depreciated Replacement Value (B)</b>	---	<b>Rs.2,12,00,000/-</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>		





**PART E**

**CHARACTERISTICS DESCRIPTION OF PLANT/ MACHINERY**

S.NO.	CONTENTS	DESCRIPTION
<b>16.</b>	<b>TECHNICAL DESCRIPTION OF THE PLANT/ MACHINERY</b>	
a.	Nature of Plant & Machinery	Food Processing and other related machinery to Hotel Industry
b.	Size of the Plant	Individual Machinery
c.	Type of the Machines	Semi Automatic
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2022
e.	Production Capacity	General Purpose Machinery used for Hotel
f.	Capacity at which Plant was running at the time of Survey	Not Applicable
g.	Number of Production Lines	Not Applicable
h.	Condition of Machines	Excellent.
i.	Status of the Plant	Fully operational
j.	Products Manufactured in this Plant	• <b>Not Applicable</b>
k.	Recent maintenance carried out on	Installed in 2022
l.	Recent upgradation, improvements if done any	Not Applicable
m.	Total Gross Block & Net Block of Assets	<b>Gross Block</b>
		<b>Net Block</b>
		<i>As on 16/03/2022</i>
		Rs. 19,76,36,953/-
		Not Provided
n.	Any other Details if any	NA
<b>17.</b>	<b>MANUFACTURING PROCESS</b>	
	Not Applicable since It's an Operational Hotel	
<b>18.</b>	<b>TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY</b>	
a.	Technology Type/ Generation Used in this Plant	Not Applicable
b.	Technological Collaborations If Any	None
c.	Current Technology used for this Industry in Market	Similar
<b>19.</b>	<b>RAW MATERIALS REQUIRED &amp; AVAILABILITY</b>	
	Type of Raw Material	Not Applicable
	Availability	Not Applicable
<b>20.</b>	<b>AVAILABILITY &amp; STATUS OF UTILITIES</b>	
	Power/ Electricity	From State electricity board
	Water	From Jal Board
	Road/ Transport	Available



<b>21.</b>	<b>COMMENT ON AVAILABILITY OF LABOUR</b>	
	Availability	Appears to be easily & adequately available.
	Number of Labours working in the Hotel	No information available
<b>22.</b>	<b>SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY</b>	
	Individual machine sale on piecemeal basis	
	<b>Reason:</b> This is a Large Scale Plant and can only be sold only as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines and can't be used in any other Industry. So for fetching maximum value is through strategic sale to the players who are already into same or similar Industry who have plans for expansion or any large conglomerate who plans to enter into this new Industry	
<b>23.</b>	<b>DEMAND OF SUCH PLANT &amp; MACHINERY IN THE MARKET</b>	
	Appears to be good as per general information available in public domain.	
<b>24.</b>	<b>SURVEY DETAILS</b>	
a.	Plant has been surveyed by our Engineering Team on dated 10/11/2022	
b.	Site inspection was done in the presence of Owner's representative Mr. Vijay who were available from the company to furnish any specific detail about the Plant & Machinery.	
c.	Our team examined & verified the machines and utilities from the FAR provided by the Company.	
d.	Photographs have also been taken of all the Machines and its accessories installed there.	
e.	Hotel was found Operational at the time of survey.	
f.	Details have been cross checked as per the documents provided to us by the company and what was observed at the site.	
g.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.	
h.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.	
i.	This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-going concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies.	
j.	This report only contains general assessment & opinion on the Depreciated market value of the assets of the project found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.	
k.	As per the overall site visit summary, Plant appeared to be in good condition.	





**PART F**

**PROCEDURE OF VALUATION ASSESMENT – PLANT & MACHINERY**

1.	GENERAL INFORMATION			
i.	Important Dates	<b>Date of Inspection of the Property</b>	<b>Date of Valuation Assessment</b>	<b>Date of Valuation Report</b>
		10 November 2022	14 November 2022	14 November 2022
ii.	Client	State Bank of India, Overseas Branch, Kanpur		
iii.	Intended User	State Bank of India, Overseas Branch, Kanpur		
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 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 owner or through his representative.		
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.	Identification of the Assets	<input checked="" type="checkbox"/> Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine <input checked="" type="checkbox"/> Identified by the company's representative <input type="checkbox"/> Identified from the available Invoices <input type="checkbox"/> Identification of the machines could not be done properly <input type="checkbox"/> Due to large number of machines/ inventories, only major production lines & machines have been checked <input type="checkbox"/> Physical inspection of the machines could not be done		
ix.	Type of Survey conducted	Full survey (inside-out with approximate sample random measurements verification & photographs).		

2.		ASSESSMENT FACTORS			
i.	Nature of the Valuation	Fixed Assets Valuation			
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature		Category	Type
		PLANT & MACHINERY		RECREATIONAL/ ENTERTAINMENT/ SPORTS	HOTEL
		Classification		Income/ Revenue Generating Asset	
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis		Fair 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.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ Sanitation system	Electricity	Road and Public Transport connectivity
		Yes from municipal connection	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	

*(Handwritten signature and circular stamp of R.K. Associates)*



		Transport, Market, Hospital etc. are available in close vicinity	Major Telecommunication Service Provider & ISP connections are available
vi.	Neighborhood amenities	Average	
vii.	Any New Development in surrounding area	None	NA
viii.	Any specific advantage/ drawback in the plant and machines	No such specific advantage	
ix.	Machines overall usability/ utility Factor	Normal	
x.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xi.	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.	
xii.	Approach & Method of Valuation Used	Approach of Valuation Cost Approach	Method of Valuation Depreciated Reproduction Cost Method
xiii.	Type of Source of Information	Level 3 Input (Tertiary)	
xiv.	Any other aspect which has relevance on the value or marketability of the machines	The marketability for the machines depends upon the industry outlook, make, market condition, raw material, maintenance, raw material, usability, capacity. This Valuation report is prepared based on the facts of the assets & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ country. In future assets market may go down, asset conditions may change or may go worse, plant vicinity conditions may go down or become worse, plant market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the Plant may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.	
xv.	Basis of computation & working		
	Main Basis:  a. Basic Methodology: For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of 'sales comparison approach (market approach)' and the 'cost approach (depreciated replacement cost)'. The fair market value of Plant & Machinery on the date of valuation is its cost of reproduction & commissioning on that date less the depreciation & other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation. b. Core P&M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance & service and parts replacement availability of the machines and more importantly demand in the market. c. Main Machinery of this Plant are specific purpose machines. d. The main data point for the Valuation of Plant & Machinery is the Fixed Asset Register maintained by the company. Plant & Machinery FAR has been provided by the company which has been relied upon in good faith. Provided FAR included assets in different heads like Land, Building, Plant & Machinery, Electrical equipment's, Furniture & fittings, Office equipment, etc. Assets under different heads are segregated and are evaluated separately. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant & Machinery valuation. e. Provided Capitalization cost in FAR doesn't include any kind of soft cost like pre-operative, finance, IDC expenses,		



etc. incurred during establishment of the Project.

- f. For calculating Replacement Cost of the machines as on date, Whole Sale Price Index (WPI) is used issued by Department Economic Advisor, Govt. of India.
- g. For evaluating depreciation, Chart of Companies Act-2013, Central Electricity Commission Guidelines & Industry & institutional standards are used for ascertaining useful life of different types of machines are followed.
- h. Market & Industry scenario is also explored for demand of such Plants.
- i. On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the machines.
- j. Underline assumption for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.
- k. 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.
- l. The valuation of the Plant/ Machinery has been done considering the plant as a whole. The individual cost for machines shown is for illustration purpose, and may vary from market rates since the valuation is done using cost approach method and finally cross verified from market approach as a whole plant and not individual machine.
- m. Consolidated valuation sheet of Plant & Machinery and other asset items are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together. Our engineering team has separated the Cost of Equipment's in the different sections of the plant. The cost of equipment considered from P&M List doesn't includes Pre-operative, Finance, and IDC Charges etc. The capitalized/ purchase cost of machinery considered from P&M List consists of final commissioning of machines which includes freight, taxes, insurance, etc.

**Other Basis:**

- n. 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.
- o. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- p. Secondary/ Tertiary costs related to asset transaction like Installation, maintenance and Logistics costs pertaining to the sale/ purchase of the assets are not considered separately while assessing the indicative estimated Market Value and is assumed to be included in the Cost of capitalization provided by the client.
- q. The condition assessment and the estimation of the residual economic life of the machinery and assets are only based on the visual observations and appearance found during the site survey. We have not carried out any physical tests to assess the working and efficiency of the machines and assets.
- r. 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.
- s. 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.
- t. This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-ongoing concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies

xvi. **ASSUMPTIONS**

- u. 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.
- v. 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.



- w. 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.
- x. Payment condition during transaction in the Valuation has been considered on all cash basis which includes both formal & informal payment components as per market trend.
- y. 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.

xvii. **SPECIAL ASSUMPTIONS**

NA

xviii. **LIMITATIONS**

None

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S. No.	Description of Assets	Date of Capitalization	Life Consumed (Years)	Estimated Economic life of the Assets (Years)	Cost of Capitalization	Rate of Inflation	Estimated Reproduction Cost of the Asset	Current Depreciated Market Value
1	Bottling plant	16-03-2022	0.66	10	11,80,000.00	-1%	₹ 11,70,476	₹ 11,00,833
5	Fire Suppression System	16-03-2022	0.66	20	8,23,010.00	3%	₹ 8,43,803	₹ 8,18,700
6	Heat Pump & WTP	16-03-2022	0.66	20	85,64,032.00	3%	₹ 88,01,922	₹ 85,40,065
7	Lab Testing Equipments	16-03-2022	0.66	5	3,85,820.00	1%	₹ 3,88,227	₹ 3,42,028
8	Laundry System	16-03-2022	0.66	12	6,08,811.00	2%	₹ 6,20,068	₹ 5,89,323
10	Passport Scanner	16-03-2022	0.66	5	3,73,462.00	1%	₹ 3,75,792	₹ 3,31,073
11	Plumbing & Fire fighting pump	16-03-2022	0.66	10	65,25,287.00	3%	₹ 67,06,545	₹ 63,07,506
12	Room Automation System	16-03-2022	0.66	5	78,52,873.00	4%	₹ 81,69,805	₹ 71,97,598
13	Spa & Sauna System	16-03-2022	0.66	15	8,89,000.00	2%	₹ 9,02,637	₹ 8,66,832
14	STP	16-03-2022	0.66	20	32,82,076.00	2%	₹ 33,32,422	₹ 32,33,282
15	Television Sets	16-03-2022	0.66	5	73,91,204.00	-8%	₹ 67,71,347	₹ 59,65,557
17	VRV System	16-03-2022	0.66	15	7,31,33,130.00	3%	₹ 7,52,87,726	₹ 7,23,01,312
18	Baggage Scanner	16-03-2022	0.66	10	18,78,260.00	1%	₹ 18,89,978	₹ 17,77,524
19	CCTV System	16-03-2022	0.66	5	29,46,379.00	4%	₹ 30,65,291	₹ 27,00,522
20	Cleaning Equipments	16-03-2022	0.66	5	17,59,355.00	4%	₹ 18,37,839	₹ 16,19,136
21	Kitchen Equipments	16-03-2022	0.66	5	3,51,17,195.20	3%	₹ 3,60,04,427	₹ 3,17,19,900
22	Kitchen Scrubber	16-03-2022	0.66	5	10,40,000.00	3%	₹ 10,66,275	₹ 9,39,389
23	LPG System	16-03-2022	0.66	5	12,59,566.00	1%	₹ 12,74,953	₹ 11,23,234
24	Audio Video System	16-03-2022	0.66	5	59,60,872.00	4%	₹ 62,01,445	₹ 54,63,473
25	IPBX System	16-03-2022	0.66	5	24,44,634.00	4%	₹ 25,43,296	₹ 22,40,644
					<b>₹ 19,76,36,953</b>		<b>₹ 20,18,70,293</b>	<b>₹ 18,83,63,370</b>

## VALUATION SUMMARY | PLANT & MACHINERY & OTHER EQUIPMENTS

### M/S SIR BIOTECH INDIA LIMITED

(Danio Ka Danda, Dehradun, Uttarkhand)

Sr.No	Particulars	Total Acquisition & Production Cost (INR)	Total Gross Current Replacement Cost (INR)	Total Fair Market Value (INR)
1	Plant & Machinery and other equipments	₹ 19,76,36,953	₹ 20,18,70,293	₹ 18,83,63,370

#### Important Note-

- Asset like Plant & Machinery and other related equipments pertaining to M/s Sir Biotech India Limited located at Danio ka Danda, Dehradun are considered in this section of valuation report.
- For evaluating useful life of assets, chart of Companies Act-2013 and generally accepted market standards are referred in this assessment to reach the final economical life of a particular asset.
- During the site visit conducted by our engineering team on 10/11/2022, the Hotel was physically inspected by our team. Different sections set up inside the Premise were visually inspected. .
- Main machines capitalized in the FAR are Bottling Plant Machine, Pumps, Laundry System and VRV system etc.
- Rate of Inflation has been assessed with the help of price indices of commodities. Price indices have been referred from the Office of Economic Advisor (Government of India). Further Inflation in respective commodity has been evaluated and applied to the respective capitalization cost to reach its Gross current reproduction Cost.
- Final valuation includes Design, erection, procurement, installation & commissioning charges as well.
- Overall physical condition of the Plant and machinery is good and as the Hotel is considerably new, there is no maintenance issue found at the time of site inspection.

*(Signature)*  
rk ASSOCIATES  
Valuers & Techno Engineering Consultants (P) LTD.



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. 15,90,75,840/-	Rs. 27,39,10,140/-
2.	Total BUILDING & CIVIL WORKS (B)	Rs. 54,06,36,360/-	Rs.1,50,22,72,220/-
3.	Additional Aesthetic Works Value (C)	---	Rs. 2,12,00,000/-
4.	Plant & Machinery Value (D)		Rs. 18,83,63,370/-
5.	Total Add (A+B+C+D)	Rs.69,97,12,200/-	Rs.198,57,45,730/-
6.	Additional Premium if any	---	---
	Details/ Justification	---	---
7.	Deductions charged if any	---	---
	Details/ Justification	---	---
8.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.198,57,45,730/-
9.	Rounded Off	---	Rs.198,57,00,000/-
10.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees One Hundred Ninety-Eight Crores Fifty Seven Lakhs Only/-
11.	Expected Realizable Value (@ ~10% less)	---	Rs.168,78,45,000/-
12.	Expected Distress Sale Value (@ ~25% less)	---	Rs.148,92,75,000/-
13.	Percentage difference between Circle Rate and Fair Market Value	60%	
14.	Concluding Comments/ Disclosures if any		
	<div>a. We are independent of client/ company and do not have any direct/ indirect interest in the property.</div> <div>b. This valuation has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P) Ltd. and its team of experts.</div> <div>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.</div> <div>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.</div> <div>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.</div> <div>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.</div> <div>g. This report only contains opinion based on technical &amp; market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.</div> <div>h. This report is prepared following our Standard Operating Procedures &amp; Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation &amp; working as described above.</div>		



- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

#### 15. IMPORTANT KEY DEFINITIONS

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

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

**Fair Market Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation. Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better 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.

#### 16. Enclosures with the Report:

- Enclosure: I- Google Map
- Enclosure: II- References on price trend of the similar related properties available on public domain, if available
- Enclosure: III- Photographs of the property
- Enclosure: IV- Copy of Circle Rate
- Enclosure: V- Important property documents exhibit
- Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking
- Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers
- Enclosure: VIII- Part E: Valuer's Important Remarks



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## **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.



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## **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
Deepak Joshi	Abhishek Sharma	Ashish Sawe
		




**ENCLOSURE: I – GOOGLE MAP LOCATION**






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




**JJ Shivalik Greens**  
Plot Maysoori Bypass  
₹ 65 Lac  
300 Sq.Yd.  
Plot Area  
A very well established locality of maysoori bypass, dehra [Read More](#)  
NEAR CITY CENTER AFFORDABLE SAFE & SECURE LOCALITY WELL

**S Shubham Aarya** [Details](#) [Contact Agent](#)



**JJ Shivalik Greens**  
Plot Maysoori Bypass  
₹ 35 Lac  
200 Sq.Yd.  
Plot Area  
A very spacious plot of 200 sq yd is available for sale [Read More](#)  
PRIME LOCATION SAFE & SECURE LOCALITY AFFORDABLE WELL

**S Shubham Aarya** [Details](#) [Contact Agent](#)



**Plot Danion Ka Danda**  
₹ 40.5 Lac  
150 Sq.Yd.  
Plot Area  
This plot is south west facing 20 ft wide road and good family location greenery's area costumers first choice in sahstra dhara ri [Read More](#)  
FREE HOLD SAFE & SECURE LOCALITY AFFORDABLE FAMILY

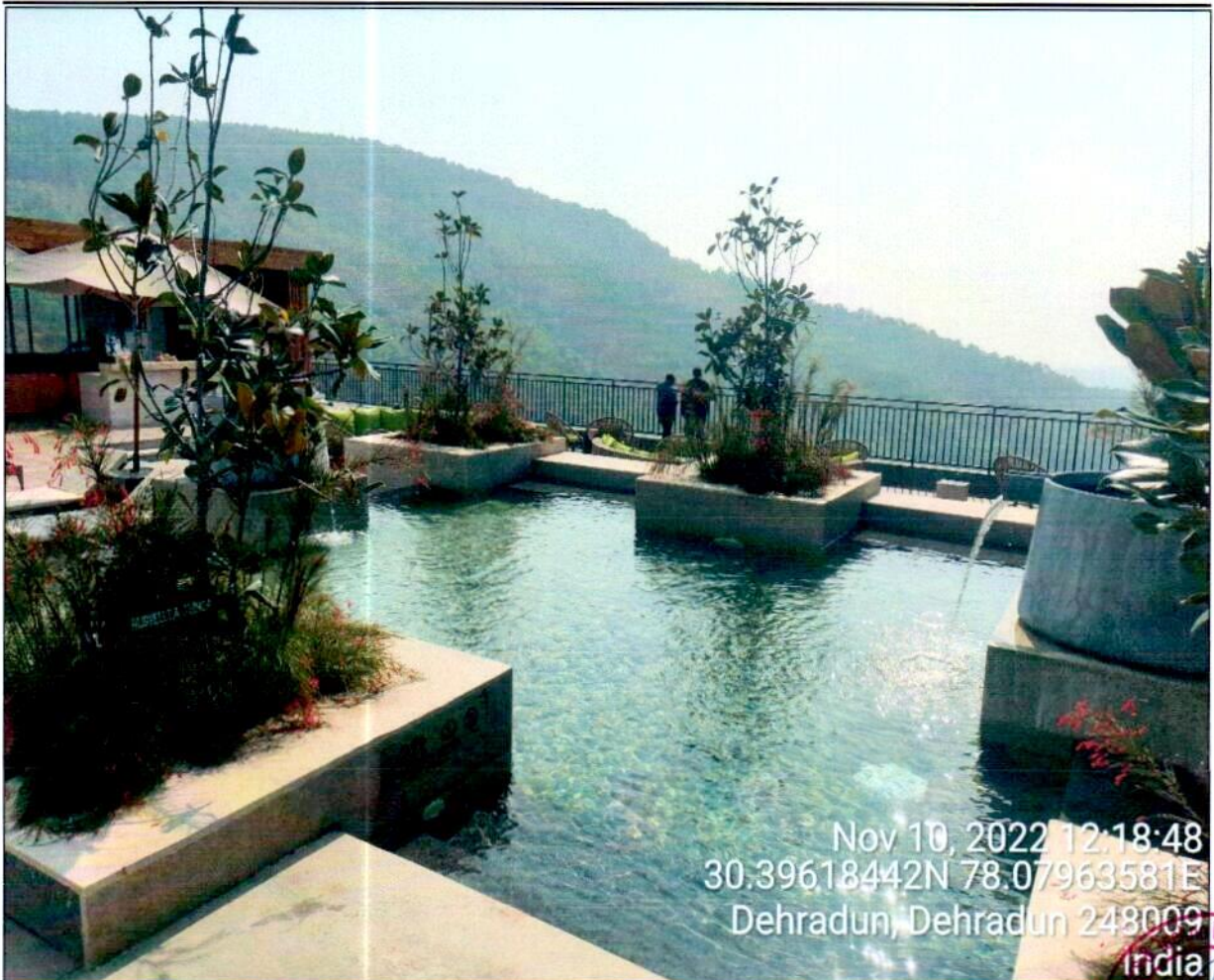
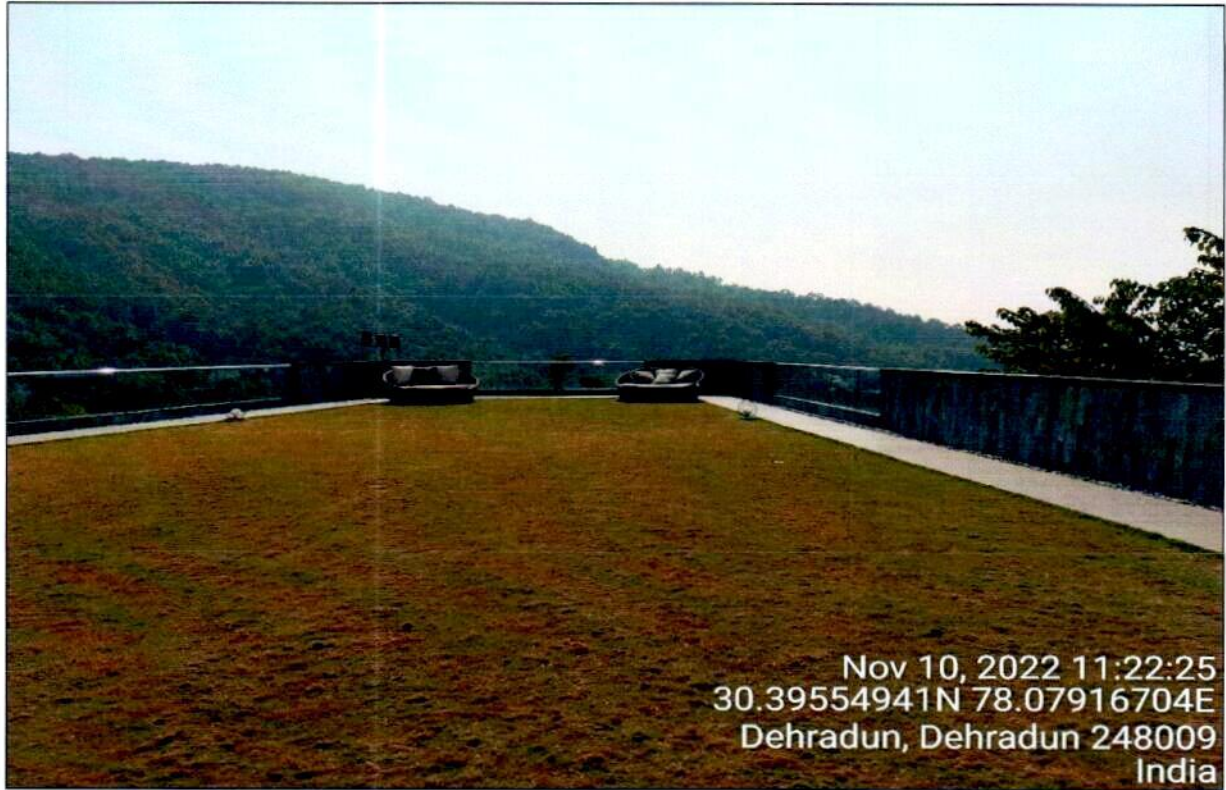
**S Satendra Kumar** [Details](#) [Contact Agent](#)



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













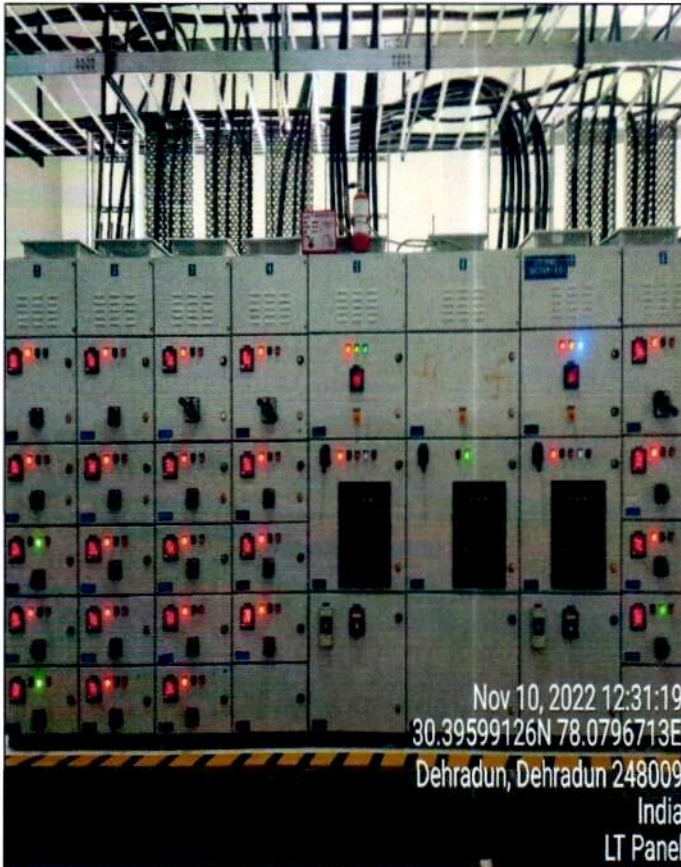








**PLANT AND MACHINERY PHOTOS**









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

विशिष्ट क्षेत्र निबंधन उप-जिला देहरादून										
क्रम क्र	प्रमुख मार्ग/ मोहल्लो / राजस्व ग्रामी की श्रेणी	प्रमुख मार्ग / मोहल्लो / राजस्व ग्रामी का नाम	प्रमुख मार्ग से 350 मीटर की दूरी के बाद स्थित भूमि की सामान्य दर		बहुमंजलीय आवासीय भवन में स्थित आवासीय प्लेट (सुपर एरिया दर रु० प्रति वर्ग मीटर)	वाणिज्यिक भवन की दर (सुपर एरिया दर रु० प्रति वर्ग मीटर)		गैर वाणिज्यिक निर्माण की दर (रु० प्रति वर्गमी०)		
			कृषि भूमि (लाख रुपये प्रति हेक्टेयर/ रुपये प्रति वर्ग मीटर)	अकृषि भूमि रुपये प्रति वर्गमीटर		दुकान/ रेस्टोरेंट/ कार्यालय	अन्य वाणिज्यिक प्रतिष्ठान	लिनट पोश	टीनपोश	
1	2	3	4	5	6	7	8	9	10	11
1	A	1	गुजरमी	100 / 1000	4000	18000	35000	30000	12000	10000
		11	दानियों का डाडा	400/4000	8000	21000	51000	46000	12000	10000
		12	सेवलाखुर्द	400/4000	8000	21000	51000	46000	12000	10000
		13	सुन्दरवाला	400/4000	8000	21000	51000	46000	12000	10000
		14	सौन्धोवाली, सौन्धोवाली धोरन	400/4000	8000	21000	51000	46000	12000	10000
		15	रायपुर	400/4000	8000	21000	51000	46000	12000	10000
		16	हरीवाला	400/4000	8000	21000	51000	46000	12000	10000
		17	हरमजवाला	400/4000	8000	21000	51000	46000	12000	10000
		18	हरबश वाला	400/4000	8000	21000	51000	46000	12000	10000
		19	हरिपुर	400/4000	8000	21000	51000	46000	12000	10000
		20	सिनीला	400/4000	8000	21000	51000	46000	12000	10000
		21	पित्तूवाला	400/4000	8000	21000	51000	46000	12000	10000
		22	मियावाला	400/4000	8000	21000	51000	46000	12000	10000
		23	किरसालीपछवादन	400/4000	8000	21000	51000	46000	12000	10000
		24	मोहवाला माफी	400/4000	8000	21000	51000	46000	12000	10000
		25	माजरी माफी	400/4000	8000	21000	51000	46000	12000	10000
		26	मोहकमपुर कला	400/4000	8000	21000	51000	46000	12000	10000
		27	मोहकमपुर खुर्द	400/4000	8000	21000	51000	46000	12000	10000
		28	मोहबेवाला	400/4000	8000	21000	51000	46000	12000	10000
		29	मोथरोवाला	400/4000	8000	21000	51000	46000	12000	10000
		30	मक्कावाला	400/4000	8000	21000	51000	46000	12000	10000
		31	कुवावाला	400/4000	8000	21000	51000	46000	12000	10000
		32	कुठाल गांव	400/4000	8000	21000	51000	46000	12000	10000
		33	आसारोडी	400/4000	8000	21000	51000	46000	12000	10000
		34	चन्द्रबनी	400/4000	8000	21000	51000	46000	12000	10000
		35	चन्द्रबनी खालसा	400/4000	8000	21000	51000	46000	12000	10000
		36	विजयपुर हाथीबडकला	400/4000	8000	21000	51000	46000	12000	10000

(बीर सिंह बुदियाल)

अपर जिलाधिकारी (वित्त एवं राजस्व)  
देहरादून





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सामान्य अनुदेशिका  
यह मूल्यांकन सूची का भाग है

(A)	कृषि/अकृषि भूमि/बहुमंजिला आवासीय भवन/प्लेट तथा वाणिज्यिक भवन/दुकान/प्रतिष्ठान के मूल्यांकन किये जाने सम्बन्धी सामान्य निर्देश :-
(1)	यदि कृषि/अकृषि भूमि एवं बहुमंजिला आवासीय भवन में स्थित आवासीय प्लेट तथा वाणिज्यिक भवन में स्थित प्रतिष्ठान हेतु श्रेणीवार निर्धारित सामान्य दर 05 मीटर से कम चौड़े मार्ग पर स्थित भूखण्ड हेतु निर्धारित की गयी है, किन्तु यदि-
(क)	कृषि/अकृषि भूमि एवं बहुमंजिला आवासीय भवन में स्थित आवासीय प्लेट तथा वाणिज्यिक भवन में स्थित प्रतिष्ठान, 05 मी0 या अधिक व 12 मी0 से कम चौड़े मार्ग के किनारे स्थित है, तो सामान्य दर के 05 प्रतिशत अधिक दर से मूल्यांकन किया जायेगा, या
(ख)	कृषि/अकृषि भूमि एवं बहुमंजिला आवासीय भवन में स्थित आवासीय प्लेट तथा वाणिज्यिक भवन में स्थित प्रतिष्ठान, 12 मी0 या अधिक व 15 मी0 से कम चौड़े मार्ग के किनारे स्थित है, तो सामान्य दर के 10 प्रतिशत अधिक दर से मूल्यांकन किया जायेगा, या
(ग)	कृषि/अकृषि भूमि एवं बहुमंजिला आवासीय भवन में स्थित आवासीय प्लेट तथा वाणिज्यिक भवन में स्थित प्रतिष्ठान, 15 मी0 या अधिक व 18 मी0 से कम चौड़े मार्ग के किनारे स्थित है, तो सामान्य दर के 15 प्रतिशत अधिक दर से मूल्यांकन किया जायेगा, या
(घ)	कृषि/अकृषि भूमि एवं बहुमंजिला आवासीय भवन में स्थित आवासीय प्लेट तथा वाणिज्यिक भवन में स्थित प्रतिष्ठान, 18 मी0 या अधिक चौड़े मार्ग के किनारे स्थित है, तो उक्त दशा में श्रेणीवार निर्धारित सामान्य दर में 15 प्रतिशत अधिक दर से मूल्यांकन किया जायेगा।
(2)	वाणिज्यिक भवन में स्थित दुकान/वाणिज्यिक प्रतिष्ठान के मूल्यांकन हेतु सामान्य दर सुपर एरिया प्रति वर्ग मीटर के आधार पर निर्धारित की जायेगी। सुपर एरिया प्रति वर्ग मीटर के आधार पर नियत की जाने वाली सामान्य दर में भूमि एवं निर्माण का मूल्यांकन समाहित माना जायेगा।
(3)	शॉपिंग मॉल तथा अन्य ऐसे प्रतिष्ठान, जिनमें स्वचालित यांत्रिक सीढ़ीयों (Escalator) का प्रयोग हुआ हो, को छोड़ कर बहुस्तरीय व्यावसायिक प्रतिष्ठानों में अन्तर्गत सम्पत्ति में लोअर ग्राउण्ड फ्लोर, अपर ग्राउण्ड फ्लोर एवं मेजनाईन फ्लोर पर भूतल के समान दरें प्रभावी होगी, जबकि बेसमेन्ट व प्रथमतल, द्वितीय तल पर होने की दशा में ऐसी वाणिज्यिक इकाई के सम्पूर्ण आगणित मूल्यांकन में कमशः- 10 प्रतिशत, 20 प्रतिशत की छूट देय होगी तथा तृतीय तल एवं उससे ऊपर के तलों पर स्थित ऐसी वाणिज्यिक इकाई के सम्पूर्ण आगणित मूल्यांकन में 30 प्रतिशत की छूट देय होगी।
(4)	ऐसी दुकान/वाणिज्यिक प्रतिष्ठान के मूल्यांकन किये जाने जिसमें खुला क्षेत्र भी सम्मिलित हो तो निर्मित क्षेत्रफल का मूल्यांकन, मूल्यांकन सूची में निर्धारित दर जिसमें भूमि एवं निर्माण की दोनों की दरें सम्मिलित है, के अनुसार एवं अनुलग्नक खुली भूमि का मूल्यांकन अकृषि भूमि हेतु निर्धारित दर के 1.10 गुना दर के आधार पर आंकलित किया जायेगा।

(श्रीर सिंह बुदियाल)  
अपर जिलाधिकारी (पैत एवं राजस्व)  
देहरादून





(5)	एकल व्यवसायिक सम्पत्ति, जो कि वाणिज्यिक परिसर का भाग न हो, के अन्तर्गत विलेख में सुपर एरिया का तात्पर्य, निर्मित क्षेत्रफल से होगा, जिस पर सुपर एरिया प्रति वर्गमीटर की निर्धारित दर प्रभावी होगी तथा लोअर ग्राउण्ड फ्लोर, अपर ग्राउण्ड फ्लोर एवं मेजनाईन फ्लोर पर भूतल के समान दरें प्रभावी होंगी, जबकि बेसमेन्ट व प्रथमतः, द्वितीय तल पर होने की दशा में ऐसी वाणिज्यिक इकाई के सम्पूर्ण आगणित मूल्यांकन में कमरा- 10 प्रतिशत, 20 प्रतिशत की छूट देय होगी तथा तृतीय तल एवं उससे ऊपर के तलों पर स्थित ऐसी वाणिज्यिक इकाई के सम्पूर्ण आगणित मूल्यांकन में 30 प्रतिशत की छूट देय होगी।
(6)	1000 वर्ग मीटर अथवा उससे कम कृषि भूमि के अन्तर्गत पर उक्त श्रेणी में अकृषि भूमि हेतु श्रेणीवार निर्धारित दरें लागू की जायेगी, परन्तु नगरीय क्षेत्र से बाहर के क्षेत्रों में 500 वर्ग मीटर अथवा उससे कम कृषि भूमि के अन्तर्गत पर उक्त श्रेणी में अकृषि भूमि हेतु श्रेणीवार निर्धारित दरें लागू की जायेगी,
(7)	उत्तर प्रदेश वित्त निगम, उत्तर प्रदेश आवास विकास परिषद, विकास प्राधिकरणों, औद्योगिक विकास प्राधिकरणों, जिला उद्योग केन्द्रों, राज्य औद्योगिक विकास निगम सिडकुल तथा अन्य राजकीय संस्थाओं/निगमों द्वारा अन्तर्गत परिसम्पत्तियों हेतु उक्त संस्थानों द्वारा निर्धारित/अनिवार्य मूल्य ही बाजार मूल्य के रूप में अनुमन्य होगा, परन्तु उपरोक्त वर्णित संस्थाओं के द्वारा निष्पादित किये गये लेखपत्रों का मूल्यांकन लेखपत्र के निष्पादन की तिथि में उक्त संस्थानों द्वारा निर्धारित दरों से कम नहीं होगी, जिसका स्पष्ट उल्लेख विलेख में किया जाना अनिवार्य होगा।
(8)	मूल्यांकन सूची में वर्णित प्रमुख/मुख्य मार्गों पर पड़ने वाले समस्त नगरीय क्षेत्र, अर्द्ध नगरीय क्षेत्र तथा ग्रामीण क्षेत्र की सम्पत्तियों के अन्तर्गत विलेख पर सम्पत्ति के प्रमुख/मुख्य मार्गों के दोनों ओर 50 मीटर/350 मीटर की दूरी तक प्रमुख/मुख्य मार्गों की निर्धारित दरें ही प्रभावी होंगी।
(9)	मूल्यांकन सूची में वर्णित प्रमुख/मुख्य मार्गों पर पड़ने वाले समस्त नगरीय क्षेत्र, अर्द्ध नगरीय क्षेत्र तथा ग्रामीण क्षेत्र की भूमि के खसरा नम्बरान की सूची इस सर्किल दर सूची के साथ सलग्न है। उक्त में अंकित खसरा नम्बरान की दूरी के आधार पर लेख पत्रों के द्वारा अन्तर्गत भूमि/सम्पत्तियों का मूल्यांकन किया जायेगा। उक्त से अन्यथा दूरी प्रदर्शित कर मूल्यांकन किये जाने की स्थिति में लेखपत्र की प्रति स्टाम्प एक्ट के सुसंगत प्रावधान के अन्तर्गत परीक्षण की कार्यवाही हेतु कलेक्टर को प्रेषित की जायेगी।
(10)	कृषि या अकृषि भूखण्डों पर वर्तमान में विकसित अथवा विकसित किये जाने वाले वाणिज्यिक भूखण्डों की दर उपरोक्तानुसार वर्णित सामान्य दर की 1.10 गुनी होगी। उक्त हेतु सामान्य दर का तात्पर्य सर्वाधिक चौड़ाई वाले मार्ग की सामान्य दर के आधार पर आंकलित दर से होगा।
(11)	किरी भी प्रकार की भूमि/आवासीय भवन में निहित भूमि के मूल्यांकन हेतु सामान्य दर, उक्त भूमि/आवासीय भवन की अवस्थिति में सर्वाधिक चौड़ाई वाले मार्ग की सामान्य दर मानी जायेगी।
(12)	बहुमंजिली आवासीय परिसर में स्थित फ्लैट/बहुमंजिली वाणिज्यिक भवन में स्थित वाणिज्यिक प्रतिष्ठान के मूल्यांकन हेतु सामान्य दर, बहुमंजिली आवासीय परिसर/बहुमंजिली वाणिज्यिक भवन के परिसर की अवस्थिति में सर्वाधिक चौड़ाई वाले मार्ग की सामान्य दर मानी जायेगी।

(श्रीर सिंह बुद्धिवाल)  
अपर सिल्लाधिकारी (वित्त एवं राजस्व)  
देहरादून





**ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT**

22-01-2020  
2022/04/0271600


उपभोक्ता संख्या  
NO20RJ0R1R14D090271600

योग संख्या  
UNR21139A

नाम  
श्री अभिनव नौटियाल / पुत्र श्री शोभा राम नौटियाल

पता  
बसरा न 92 ग 93/ 94 / -  
दातियों का डांडा

बोजन का नाम  
संयोजन की श्रेणी Low Head/ND/50



**उत्तराखण्ड जल संस्थान**  
जल मूल्य/सीवर सीट एवं विच्छेदन नोटिस  
जल संयोजन जीवन संयोजन  
Rajpur

उपभोक्ता का नाम  
पता  
बसरा न 92 ग 93/ 94 / -  
दातियों का डांडा

बोजन का नाम  
संयोजन की श्रेणी Low Head/ND/50

बिलिंग का प्रकार

Avg.

विवरण

जल मूल्य

सीवर सीट

डिस्कनेक्ट चार्ज शुल्क

अन्य देय

पूर्ण योग

वर्तमान मांग

76,240.00

मीटर किराया

बकाया

पूर्ण योग

76,240.00

76,240.00

3,408.00

72,832.00

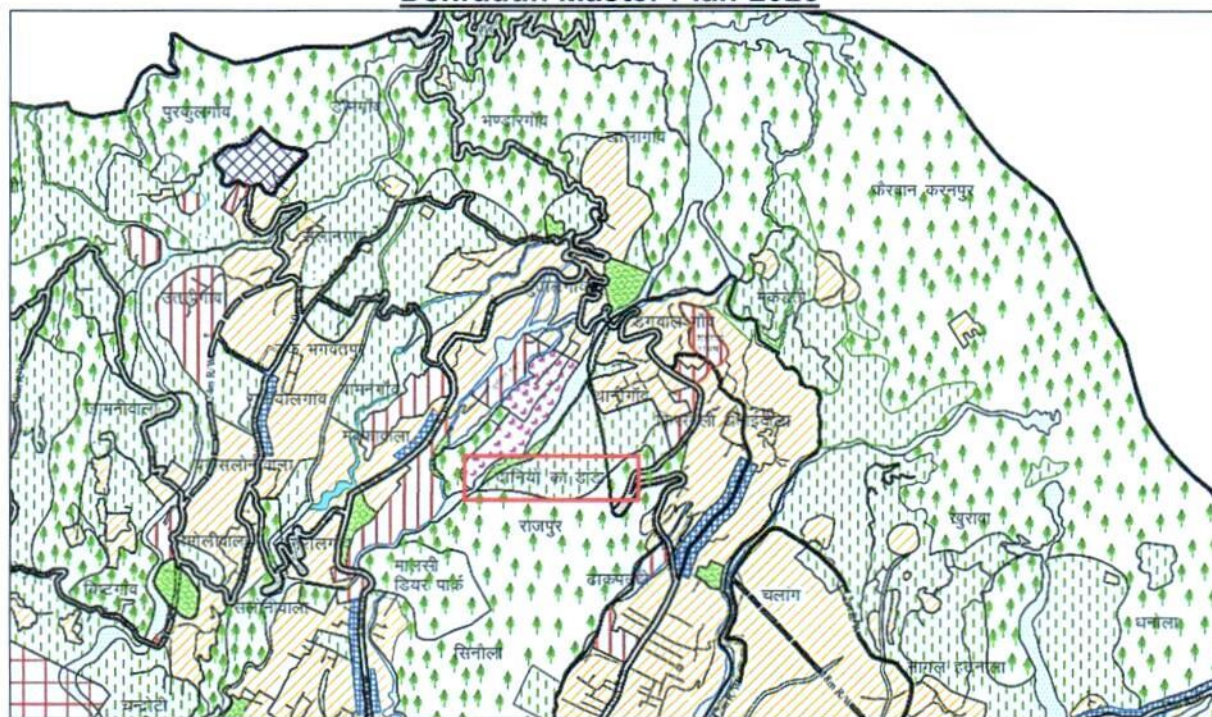
विलंब जमा करने की  
अंतिम तिथि

विच्छेदन तिथि

26-09-2022

30-09-2022

Dehradun Master Plan-2025



## संकेतिका

(1) आवासीय (R)



निर्मित आवासीय क्षेत्र

(7) कृषि (A)



कृषि



						 	
<h2 style="text-align: center;">खाता विवरण (अप्रमाणित प्रति)</h2>							
होने तक प्रतीक्षा करें।							
ग्राम का नाम : दमिसे का इन्द्रा	परगना : (राखवाहन)	तहसील : देहरादून	जनपद : देहरादून	पसली नम्बर : 1426-1431	भाग : 1	खाता संख्या : 00050	
खालेदार का नाम / पिता जी संरक्षक का नाम / निवासी स्थान	भौतिक अधिकार का वर्ष	खसरा संख्या	खेसबल (रै.)	अंश	टिप्पणी		
<b>श्रेणी : 1-क / भूमि को सम्बन्धीत अधिकार वाले भूमिप्राप्ति के अधिकारमें हो</b>							
मैरुस सर बाबेट्रेक इण्डिया लि. / . / .	1419 क से	93क	0.6030				
द्वारा पवन कुमार / के.आर.सामो / नि. दिल्ली	1419 क से	94क	0.7810				
अभियन्ता नैटिपाल / एस.आर.नैटिपाल / नि. भानिवावाला	1419 क से	92ग	0.3126				
योग		3	1.6966				

OFFICE USE ONLY	
10-10202020-1 Plot No. 10, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 90	







**UTTARAKHAND POWER CORPORATION LIMITED**

**ELECTRICITY BILL AND DISCONNECTION NOTICE AS PER ELECTRICITY ACT 2003**

**EDD: DEHRADUN\_NORTH, EDSD: ANARMALA, GST\_NO: (UPCL) 05AAACU6007G12P**

DIV CODE : 700      BOOK NO : K000      KNO : 072001  
 CIN : 03R01U000311162500720010      SCNO : 700K000072001      BILL NO : 39484220909000029  
 BILL DATE : 09/09/2022      DUE DATE : 24/09/2022      DISCON DATE : 09/10/2022  
 MONTH / YEAR : 08/2022      BILLED MONTHS : 1



\*42101006993\*

ACCOUNT NO : 42101006993

SRI / SMT M/s SIRBIOTECH INDIA LTD				ED EXEMPTION		SUPPLY TYPE	
Mr VISHAL MITTAL 92 93KH KUTHAL GATE, DANIYO KA DANDA, PIN : 0      FAX :      CELL NO.* EMAIL :				N		25.1	
(* To receive bill related SMS alerts, please submit latest mobile no. to division)				CONTINUOUS SUPPLY		CATEGORY NAME	
				N		RTS-2 OTHER NON-DOMESTIC ABOVE 25KW	
				MODE OF PAYMENT		DISHONOURERED CHEQUE	
				CASH/DD/ONLINE		0	
BILL BASIS	CONTR. LOAD	BILLING PERIOD		CONT. OPT : NA		SECURITY DEPOSITED	ADON SEC. REQUIRED
		FROM	TO	VOL. SUP.	METER MAKE	METER NO.	
MU	1,000.00 KVA	31/07/2022	31/08/2022	11 KV	GENUS	8056261	2,701,594.00      2,590,055.25
READING SLOT	LAST READING	CURRENT READING	MF	UNIT CONSUMED	OPENACCESS UNITS	UNIT ADJUSTED	UNIT ASSESSED
NI	60,403	70,372	20	199380.0	0	0	0
EP	28,003	32,413		84200.0	0	0	0
CP	32,586	37,578		91800.0	0	0	0
MP	6,782	6,782		0.0	0	0	0
TOTAL				379,380.00	0.00	0.0	0.0
CON. MAX DEMAND	545.3	556.9		910.00			
BILL PARAMETERS				AMOUNT (Rs.)		OTHER DETAILS	
1. EXCESS CHARGES DUE TO MCG				0.00		PF :	
2. ACTUAL ENERGY CHARGES				2,238,342.00		BILLABLE DEMAND :	
3. FIXED @- Above @ Rs.95.0/ DEMAND CHARGES FOR CONTR. LOAD				171,000.00		LOAD FACTOR / OPENACCESS ENERGY	
4. FIXED / DEMAND CHARGES FOR EXCESS LOAD				0.00		LOAD UNIT :	
5. TOTAL FIXED / DEMAND CHARGES				171,000.00		CONSUMPTION UNIT :	
6. ELECTRICITY DUTY @ 0.3/GREEN ENERGY CESS @ 0.1				113,790.00/27,430.00		CUMULATIVE READINGS	
7. VOLTAGE SUPPLY REBATE / WHOLESALE CHARGE				0.00/0.00		LAST KWH : 128008.0      LAST KVAH : 128178.0	
8. VOLTAGE SUPPLY SURCHARGE / CROSS SUBSIDY SURCHARGE @ 0.87				0.00/0.00		CURRENT KWH : 146973.0      CURRENT KVAH : 147147.0	
9. FCA CHARGES @ 0.07 / SOLAR SYSTEM REBATE (SOLAR CAP: 0 L)				26,556.80/0.00		CONSUMPTION : 379300.0      CONSUMPTION : 379380.0	
10. LOW POWER FACTOR SURCHARGE/ OPEN ACCESS ADJ. SURCHG @ 0.07				0.00/0.00			
11. EXCESS OFF SEASON LOAD DETAIL OF BENEFIT +SURCHARGE				0.00			
12. MAINTENANCE CHARGES				0.00			
13. ADDITIONAL ENERGY CHARGE @ 0.53 / ADDITIONAL SURCHARGE				0.00/0.00			
14. NA ADJUSTMENT FOR 0 MONTH				0.00		LAST MONTH ARREAR :	
15. OTHER DUE (Adj by Admin-Payment Rebate For Aug-22)/ CONTINUOUS SUPPLY SURCHARGE				-31,732.00/0.00/0.00		LPS ARREAR (+/-) :	
16. CURRENT BILL				2,555,886.60		LAST PAYMENT DETAILS	







**Form C**  
**Government of India**  
**Food Safety and Standards Authority of India**  
**License under FSS Act, 2006**



अनुमति संख्या / License Number: 12621999000018



1. Name & Registered Office address of Licensee / अनुमतिधारी के पंजीकृत कार्यालय का नाम और पता: Hyatt Regency (A Unit of Sir Biotech India Limited)  
6926, Jaipuria Mills, Clock Tower, Sabzi mandi, , North , Delhi-110007
2. Address of Authorized Premises / प्राधिकृत परिसरों का पता: Village Danio ka Danda, Off Musoorie Road, , Dehradun, Uttarakhand-248009
3. Kind of Business / कारोबार का प्रकार: Food Services - Hotel  
Food Services - Restaurants
4. Dairy Business Details / डेयरी कारोबार विवरण हेतु: No
5. Category of License / अनुमति का वर्ग: Central License

This license is granted under and is subject to the provisions of FSS Act, 2006 all of which must be complied with by the licensee. / यह अनुमति खाद्य सुरक्षा और मानक अधिनियम, 2006 के अधीन अनुमति दी गई है और यह अधिनियम के उपरोक्त के अध्यादेशों के तहत अनुमतिधारी द्वारा अवश्य पालन किया जाना चाहिए.

Place / स्थान: FSSAI Delhi

Issued On / दिनांक: 20-07-2021 (New License)

Valid Upto / वैधता: 19-07-2026 (For details, refer Annexure)

Designated Officer  
नामित अधिकारी

**Annexures:**

1. [Product Annexure](#)
2. [Validity Annexure](#)
3. [Non-Form C Annexure](#)
4. [Conditions Of License](#)

**Note:**

1. Application for renewal of License can be filed as early as 180 days prior to expiry date of License. You can file application for renewal or modification of License by login into FSSAI's Food Safety Compliance System(<https://foscos.fssai.gov.in>) with your user id and password or call us at 1800112100 for any clarification.
2. This License is only to commence or carry on food businesses and not for any other purpose.
3. This is computer generated license and doesn't require any signature or stamp by authority.





Non-Form C Annexure



**Government of India**  
**Food Safety and Standards Authority of India**  
**License under FSS Act, 2006**



अनुमति संख्या / License Number: 12621999000018

**Person in charge of operations**

Name:	harkaranjit singh	Qualification:	Diploma Hotel Management
Contact No:	N/A	Mobile No:	8449971111
Email-ID:	sardanadishank@gmail.com	Address:	Vill. Dandio ka danda, off musoorie road
State:	Uttarakhand	District:	Dehradun
Pin Code:	248001	Photo Id Card:	Aadhar Card
Photo Id No:	447658824251	Photo Id Expiry Date:	N/A
FoSTaC No:	Not Provided		

**Person responsible for complying with conditions of license (The person must be same as mentioned in Form IX, as per FSS Regulations, 2011)**

Name:	harkaranjit singh	Qualification:	Diploma Hotel Management
Contact No:	N/A	Mobile No:	8449971111
Email-ID:	sardanadishank@gmail.com	Address:	Vill. Dandio ka danda, off musoorie road
State:	Uttarakhand	District:	Dehradun
Pin Code:	248001	Photo Id Card:	Aadhar Card
Photo Id No:	447658824251	Photo Id Expiry Date:	N/A

Place / स्थान: FSSAI Delhi  
Issued On / दिनांक: 20-07-2021 (New License)

**Designated Officer**  
नामित अधिकारी

**Note:** Any change in above details shall be immediately communicated to authorities. You can apply for modification of license for updation of details without any cost through Food Safety Compliance System (<https://foscos.fssai.gov.in>)





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

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 14/11/2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Deepak Joshi have personally inspected the property on 10/11/2022 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m Company is not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is a Hotel located at aforesaid address having total land area as ~ 17,216 sq.mtr. / 20,588.614 sq.mtr. which owner/ owner representative/ client/ bank has shown/ identified to us on the site physically 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.
2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.



3.	Identity of the experts involved in the valuation	<b>Survey Analyst:</b> Er. Deepak Joshi <b>Valuation Engineer:</b> Er. Abhishek Sharma <b>L1/ L2 Reviewer:</b> Er. Rajani Gupta	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	<b>Date of Appointment:</b>	<b>11/11/2022</b>
		<b>Date of Survey:</b>	<b>10/11/2022</b>
		<b>Valuation Date:</b>	<b>14/11/2022</b>
		<b>Date of Report:</b>	<b>14/11/2022</b>
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Deepak Joshi on 2/8/2022. Property was shown and identified by <b>Mr. Vijay Jha</b> (☎-7985295687)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
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 this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null &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 asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his	Please refer to Part E of the Report and Valuer's Important Remarks enclosed herewith.	



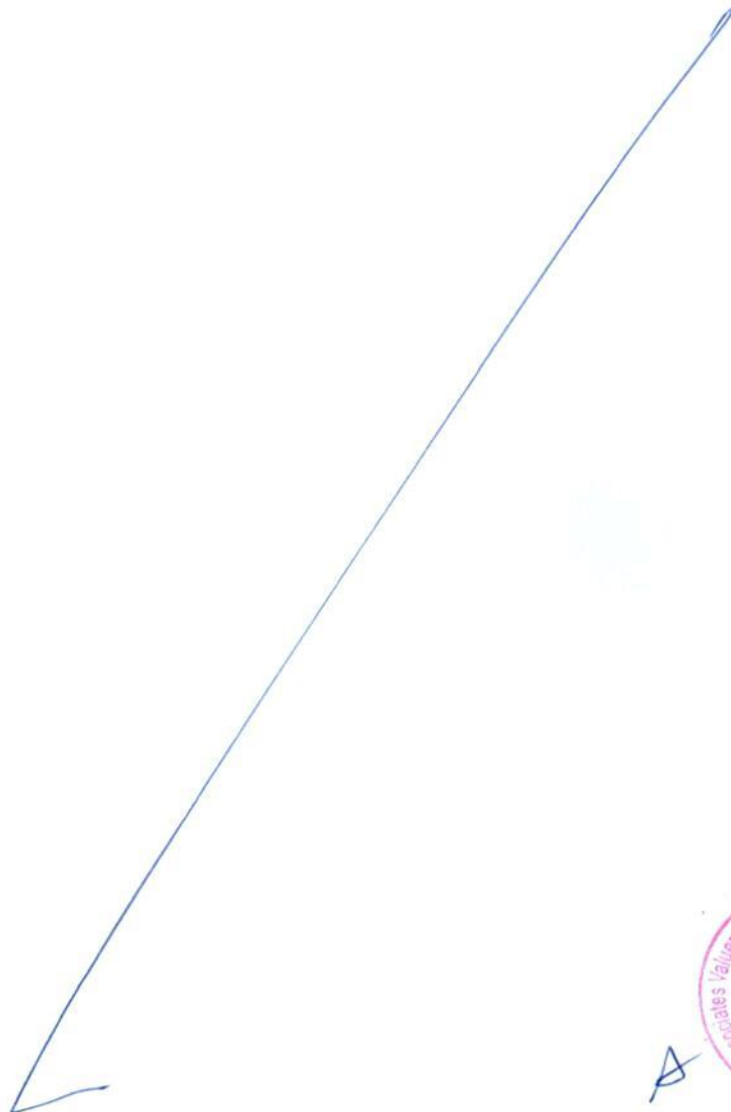
	responsibility for the valuation report.	
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**Date:** 14/11/2022

**Place:** Noida

  
**Signature**

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



  
**Signature**



## 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 in so far as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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





### Information Management

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

### Gifts and hospitality.

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

### Remuneration and Costs.

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

### Occupation, employability and restrictions.

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

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time

Signature of the Authorized Person: \_\_\_\_\_

Name of the Valuation company: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 14/11/2022

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.	Wherever any details are mentioned in the report in relation to any legal aspect of the property such as name of the owner, leases, etc. is only for illustration purpose and should not be construed as a professional opinion. Legal aspects are out of scope of this report. Details mentioned related to legal aspect are only based on the copy of the documents provided to us and whatever we can interpret as a non-legally trained person. This should be cross validated with a legal expert. We do not vouch any responsibility regarding the same.
7.	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.
8.	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.
9.	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.
10.	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.
11.	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.
12.	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.
13.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
14.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
15.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
16.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.



17.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work 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.
18.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
23.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any 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.
24.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property 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.
26.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
27.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.





32. Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33. This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34. This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
36. All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
37. As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / 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.
38. **Defect Liability Period is 15 DAYS.** We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39. Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice 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.
40. 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.
41. 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 at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42. R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
43. 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.
44. 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.

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