

Dehradun Branch Office:

39/3, 1st Floor, Subhash Road Dehradun, Uttarakhand (248001) Ph: 7017919244, 9958632707

REPORT FORMAT: V-L2 (Immovable Property - PNB) | Version: 12.0_Nov.2022

CASE NO. VIS(2022-23)-PL531-428-738

Dated: 22.12.2022

FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING
CATEGORY OF ASSETS	INSTITUTIONAL
TYPE OF ASSETS	EDUCATIONAL INSTITUTION (SCHOOL/ COLLEGE/ UNIVERSITY)

SITUATED AT

LUCENT INTERNATIONAL SCHOOL, KHASRA NO. 1053, 1056, 1057, 1967, 1968 MAUZA KANSWALI KOTHRI PARGANA PACHWA DOON, TEHSILE VIKAS

Corporate Valuers

NAGAR, DISTT. DEHRADUN

- Business/ Enterprise/ Equity Valuations
- REPORT PREPARED FOR Lender's Independent Engineers (LIE)
 PUNJAB NATIONAL BANK, CIRCLE SASTRA, DEHRADUN

- Techno Economic Viability Consultants (TEV)
- y query/ issue or escalation you may please contact Incident Manager Agency for Specialized Account Monitoring (ASM) will appreciate your feedback in order to improve our services.
- Project Techno-Financial Advisors

NOTE: As per IBA & Bank's Guidelines please provide your feedback on the report within 15 days of its submission

 Chartered Engineers after which report will be considered to be correct.

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

- Industry/Trade Rehabilitation Consultants
- NPA Management

Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301 Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org



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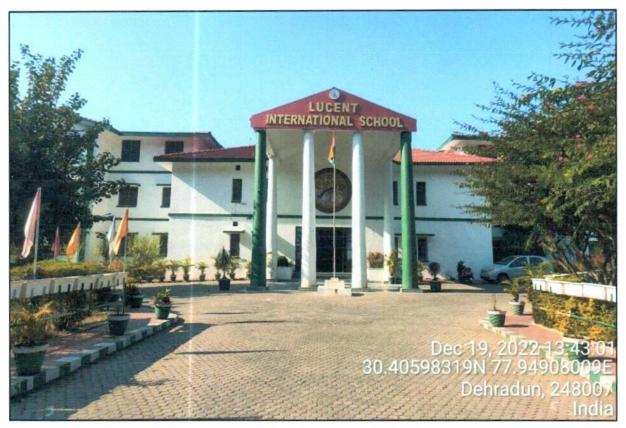
VALUATION ASSESSMENT M/S. BHUPESH KUMAR SIKSHAN EVAM VIKAS SANSTHAN

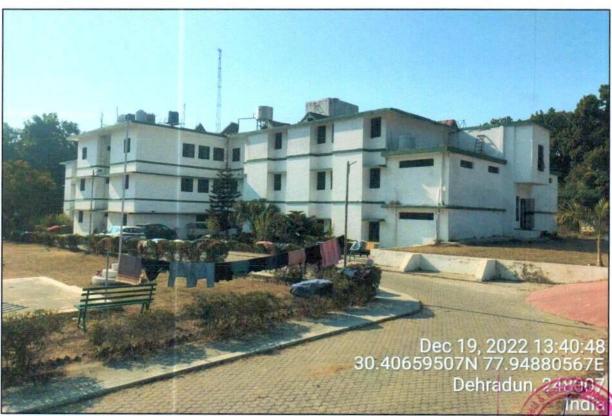


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PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION









PART B

PNB FORMAT OF OPINION REPORT ON VALUATION

Name & Address of the Branch	Punjab National Bank, Circle Sastra, Dehradun
Name of Customer (s)/ Borrower Unit	M/s. Bhupesh Kumar Sikshan Evam Vikas Sansthan
Work Order No. & Date	Via mail dated 19th December, 2022

s.NO.	CONTENTS	DESCRIPTION					
1.	INTRODUCTION						
1.	Name of Valuer	R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.					
2.	a. Date of Inspection of the Property	19 December 2022					
	b. Property Shown By	Name	Relationship with Contact Numb				
		Mr. Raj	Site Representative				
	c. Title Deed Number and Date	2917/10 dated 21st	October 2009				
	d. Date of Valuation Report	22 December 2022	cember 2022				
3.	Purpose of the Valuation	For Distress Sale of	f mortgaged assets under NPA a/c				
4.	Name of the Property Owner (Details of share of each owner in case of joint and Co-ownership)		ar Sikshan Evam Vikas Sansthan uments provided to us)				
5.	Name & Address of the Branch	As mentioned above					
6.	Name of the Developer of the Property (in case of developer built properties)	No information prov	rided				
	Type of Developer	No information provided					
7.	Property presently occupied/ possessed by (owner / tenant/ etc.)?	Owner					
	If occupied by tenant, since how long?	Not Applicable					
II.	PHYSICAL CHARACTERISTICS OF TH	HE ASSET					

BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

This opinion on valuation is prepared for the property situated at the aforesaid address. As per the copy of sale deed provided, the subject property is spread over a land parcel of area admeasuring 2.111 Hectare or 21,110 sq. mtr. The present owner M/s Bhupesh Kumar Sikshan Evam Vikas Sansthan purchased the subject property where a school in the name of Doon Dhruv Public School with a built-up area of 6,528.678 sq. mtr. was being run by All India Neelkanth Educational Society and the Authorized Officer of Central Bank of India took symbolic possession of the assets in question as per the sale deed.

The sanctioned map of the subject property has not been provided to us and the sample measurement was not allowed by the site representative, however, the sample measurements were taken by our survey analyst during the valuation assessment done previously on 7th March 2020, therefore, the same has been assumed to be fair and reasonable. Details of the same has been tabulated below:

S. No.	Building Name	Floor	Covered Area (in sq. mtr.)
		Ground Floor	445.23
1	1 School Building	First Floor	445.23
	31.5	Second Floor	445.23
2	Central Main Portion	G +1 Floor	760.36

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		Total	6,178.51
		Second Floor	1,360.82
3	Hostel Building	First Floor	1,360.82
		Ground Floor	1,360.82

As per the information gathered on site, the subject property was constructed in the year 2004 and condition of the same is average.

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.

	proposition of the state of the		The state of the s	0	
1.	Location of the property in the city				
	a) Plot No. / Survey No.	Khasra No. 1053, 105	6, 1057, 196	7, 1968	
	b) (referred from the copy of the				
	documents provided to us)				
	c) Door No.				¥3
	d) T.S. No. /Village	Mauza Kanswali Koth	ri		
	e) Ward/ Taluka	Pargana Pachwa Doo	n		
	f) Mandal/ District	Dehradun			
2.	Municipal Ward No.	Municipal Corporation Dehradun			
3.	City/Town	Dehradun			
	Category of Area (Residential/ Commercial/ Industrial/ etc.)	cial/ Residential Area			
4.	Classification of the Area (High/Middle/Poor Metro/Urban/Semi Urban/Rural)	Please see below point	nts.		
	a. City Categorization	Scale-B City		Semi Urban	
	b. Characteristics of the locality	Ordinary Within u		Within ur	ban developing zone
	c. Property location classification	Corner Plot	Property end of the	towards e locality	Average location within locality
5.	Local body jurisdiction (coming Under Corporation Limit/ Village Panchayat/ Municipality)	ACCOUNTS OF THE PROPERTY OF TH		8	
6.	Postal Address of the Property (as mentioned in the documents provided)	The Plant of the Control of the Cont	i Kothri Parg		3, 1056, 1057, 1967, a Doon, Tehsile Vikas
	Nearby Landmark	Property itself is a lan			second Engine
7.		Enclosed with the Rep	port		() () () () () ()

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A pi	roduct of R.K. Associates				
	Google Map Location of the Property (Latitude/ Longitude and coordinates site)	10000000	Coordinates or URL: 30°24'23	3.4"N 77°56'55.7"E	
8.	Area of the Plot/ Land Also please refer to Part-B Area description the property. Area measurements considered the Valuation Report is adopted from approved documents or actual measurement whichever is less, otherwise mentioned. Verification of the measurement of the property is done only on sample random checking.	dered in relevant site unless ne area	2.111 Hectare or 21,110 sq. m	ntr.	
9.	Layout plan of the area in which the property is located				
10.	Development of Surrounding area		All adjacent properties are use for residential purpose	No new development	
11.	Details of the roads abutting the prop	erty			
	Main Road Name & Width		Mandwala Dunga Road	Approx. 30 ft. wide	
	Front Road Name & width		Mandwala Dunga Road	Approx. 30 ft. wide	
	Type of Approach Road		Bituminous Road		
	Distance from the Main Road		On road		
12.	Whether covered under any State / Central		No such details came to our knowledge as per general review of this		
13.	Govt. enactments (e.g. Urban Land Act) or notified under agency a scheduled area / cantonment area In case it is an agricultural land	Ceiling area /		as much as practically possible for u	
(Marin)	conversion to house site place contemplated	ots is			
14.	Boundaries schedule of the Property				
	Are Boundaries Matched		No, boundaries are not mention		
	DIRECTIONS	A	S PER SALE DEED/TIR (A)	ACTUAL FOUND AT SITE (B)	
	North South East West Extent of the site considered for value	3.334	Mentioned in the Sale Deed	Can't be measured as it is irregula in shape	
		ation (le	ast 01 14 A & 14 B)		
15.	Description of adjoining property				
	Property Facing	East	Facing		
	North			Others Property	
	South	Not N	Mentioned in the Sale Deed	Reserve Forest Land	
	East	NOLI	Mentioned in the Sale Deed	Road	
	West			Reserve Forest Land	
16.	Survey No., If any		The state of the s	the documents provided to us. Fo ctness appropriate concerned Gov	
17.	Type of Building (Residential/ Commindustrial)	nercial/	Institutional.	School	
18.			Please refer to Part C; area de	escription of the property	





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	additional constructions with details, full details of specifications to be appended along with building plans and elevations						
19.	Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	Cov	ered Area	6,1	78.51 S	q. Mtr.	
20.	Any other aspect		e copy of docum er/ owner represe ing cizra map or	ents provided to ntative to us at s	us and ite.	r the information giver d/ or confirmed by the enue officers for site evered in this Valuation	
			Documents	Documen	ts	Documents	
		-	Requested	Provided		Reference No.	
	List of documents produced for perusal (Documents has been	Tota	al 03 documents requested.	Total 01 docur provided		Total 01 documents provided	
	referred only for reference purpose	F	Property Title	Copy of Sale		Dated-: 21/10/2009	
	as provided. Authenticity to be		document	1.5.	Deed	The state of the s	
	ascertained by legal practitioner)	Str	Cizra Map uctural Stability	None			
			Certicate	None			
	b. Documents provided by		k through owner				
			Name	Relationship Owner	with	Contact Number	
			agar Saxena	Banker		+91-8826137239	
			☐ Identified by the owner				
		□ Done from the name plate displayed on the property					
	Identification procedure followed of the property	 Cross checked from boundaries or address of the property mentioned in the deed 					
		☐ Enquired from local residents/ public					
		☐ Identification of the property could not be done properly					
		☐ Survey was not done					
	d. Type of Survey conducted		a NPA property a	The state of the s		nent verification), since o inspect the property	
	e. Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly					
	f. Independent access/ approach to the property		r independent acc				
	g. Is the property merged or colluded with any other property	No. I	t is an independe	nt single bounde	d prope	erty	
11.	TOWN PLANNING/ ZONING PARAMET	TERS					
1.	Master Plan provisions related to property in of Land use	terms	Educational Ir	nstitution (Schoo	I/ Colleg	ge/ University)	
	Master Plan Currently in Force		MDDA-2025				
	Any conversion of land use done		Not Applicable				

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АР	Is property usage as per applicable zoning	No, zoning regulations are	for residential use, howeve		
	to property usage as per applicable zerning	property is used as school			
	Street Notification	Institutonal			
2.	Date of issue and validity of layout of approved map / plan	Not provided			
3.	Approved map / plan issuing authority	Can't comment as the same is	s not provided		
4.	Whether genuineness or authenticity of approved map / plan is verified	No, not done at our end. It can be done by a legal practitione or verification agencies which liaisons with the departments			
5.	Any other comments by our empanelled valuers on authenticity of approved plan	Not Applicable			
6.	Planning area/zone				
7.	Developmental controls/ Authority	Mussoorie Dehradun Develop			
8.	Zoning regulations	Educational Institution (School	l/ College/ University)		
9.	FAR/FSI	Can't comment as the approve	ed map is not provided to us		
10.	Ground coverage	2,186 sq. mtr. (As per old valu	ation report)		
11.	Comment on Transferability of developmental rights	This is a Free hold property, the	nerefore owner has complete		
	- 1	transferable rights.			
	Provision of Building by-laws as applicable	PERMITTED	CONSUMED		
	i. Number of floors	Can't comment as the	G + 2		
	ii. Height restrictions	approved map is not	12 feet per floor		
	iii. Front/ Back/Side Setback	provided to us NA			
12.	Comment on the surrounding land uses & adjoining	It is a mixed used area, comm	nercial & residential.		
	properties in terms of uses				
13.	Comment on unauthorized construction if any	Can't comment as the approve	ed map is not provided to us		
14.	Comment of Demolition proceedings if any	No such information came to	our knowledge		
15.	Comment on Compounding/ Regularization proceedings	No such information came to o	our knowledge		
16.	Comment on whether OC has been issued or not	No information provided	No information provided		
17.	Any Other Aspect				
	i. Any information on encroachment	No			
	Is the area part of unauthorized area/ colony	No (As per general information	n available)		
IV.	LEGAL ASPECTS OF THE PROPERTY				
1.	Ownership documents provided	Sale deed No	one None		
2.	Names of Owner/s (In case of Joint or Co- ownership, whether the shares are undivided or not?)	M/s. Bhupesh Kumar Sikshan (referred from the copy of the			
3.	Comment on dispute/ issues of landlord with tenant/statutory body/any other agencies, if any in regard to immovable property.	During site visit on the propert front of us. However, this is no such hidden information.	- The state of the		
4.	Comment on whether the IP is independently accessible?	Clear independent access is a	available		
5.	Title verification	Legal aspects or Title verifica competent advocate.	tion have to be taken care b		
6.	Details of leases if any				
7.	Constitution of the Property (Ordinary status of freehold or leasehold including restriction on transfer)	Free hold, complete transfera	ble rights		
8.	Agreement of easement if any	No			

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9.	Notice of acquisition if any	Province of the Street	n front of us and could be found	
10	Notification of road widening if any	on public domain on our general search No such information came in front of us and could be found		
10.	Notification of road widening if any	on public domain on our ger		
11.	Possibility of frequent flooding / sub-merging	No		
12.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	None		
13.	Heritage restrictions, if any	No such information came in on public domain on our ger	n front of us and could be found neral search	
14.	Comment on Transferability of the property ownership	Free hold, complete transfer	able rights	
15.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	We couldn't verify this with certainty. Bank to verify this from their centralized systen if any.	3	
16.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	We couldn't verify this with certainty. Bank to verify this from their centralized system if any.	S	
17.	Building plan sanction:			
	i. Is Building Plan sanctioned	Cannot comment since no a our request	approved map provided to us o	
	ii. Authority approving the plan	Not Applicable		
	iii. Any violation from the approved Building Plan	Cannot comment since no approved map provided to us on our request		
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the	☐ Permissible Alterations		
	structure from the original approved plan	☐ Not permitted alteration		
	v. Is this being regularized	No information provided		
18.	Any other aspect	confirmed to us by the owner site. The copy of the docume by the client has been relied Legal aspects, Title verificat documents of the property deptt. have to be taken car	ion, Verification of authenticity of from originals or from any Gov re by legal expert/ Advocate of rom any Govt. deptt. is not don	
	i. Information regarding municipal taxes	Property Tax	No information available	
	(property tax, water tax, electricity bill)	Water Tax	No information available	
	31	Electricity Bill	No information available	
	ii. Is property tax been paid for this property	Information not available. Pl	ease confirm from the owner.	
1	iii. Property or Tax Id No., if any			
	iv. Whether entire piece of land on which the	Yes, as informed by owner/ owner representative.		
	unit is set up / property is situated has been mortgaged or to be mortgaged		Section Engineer	





1000	ECONOMIC ASPECT	C OF THE BRODE	DTV			
V.				Not Applicable		
	a) Details of ground re					
		rents being received				
	c) Taxes and other ou			rovided by the borrowe	NAME OF THE PARTY	
	d) Property Insurance	4.500 Section 1.000		rovided by the borrowe	2001 (2012)(000)	
		ce charges payable		rovided by the borrowe		
	f) Security charges if	paid any		rovided by the borrowe	er/ owner.	
	g) Any other aspect	1-15	NA Nat Applicable			
	h) Reasonable letting monthly rental	value/ Expected mar	rket Not Applicable			
VI.	SOCIO - CULTURAL	ASPECTS OF THE	PROPERTY			
1.	Descriptive account of th			e Group		
855	terms of Social structur		•			
	population, social stratifi		Systemosters			
	groups, economic levels					
	settlements nearby, etc.		***			
VII.	FUNCTIONAL AND U	TILITARIAN ASPE	CTS			
a.	Description of the function	onality & utility of the	property in terms of:			
	i. Space allocation	1	Yes			
	ii. Storage spaces		Yes			
	iii. Utility of spaces provided within the building		Yes	Yes		
b.	Any other aspect		THE LOTTE TO THE			
	i. Drainage arrang	ements	Yes	Yes		
	ii. Water Treatmen	ME-1997 - 200 C-200		No		
	iii. Power Supply	Permanent		Yes		
	arrangements	Auxiliary	Yes, D.G sets	Yes, D.G sets		
	iv. HVAC system	, ranimar y	No			
	v. Security provision	ons		Yes/ Private security guards No		
	vi. Lift/ Elevators	,,,,,				
	vii. Compound wall/	Main Gate	Yes			
	viii. Whether gated s			No		
	ix. Car parking facil		0.000	Yes		
	The second secon	ittes	Yes			
	x. Balconies xi. Internal develop	ment	103	165		
	Garden/ Park/ Land	Water bodies	Internal roads	Pavements	Boundary Wall	
	scraping	vvater bodies	internal roads	1 avenients	Boundary vvan	
	Yes	No	Yes	Yes	Yes	
VIII.	INFRASTRUCTURE A					
а.	Description of Aqua Infra		in terms of:			
	Water Supply			Yes from municipal connection		
	2. Sewerage/ sanit	ration system	Underground	The state of the s		
	Storm water dra		Yes			
b.	Description of other Phys		A STATE OF THE PARTY OF THE PAR			
	Solid waste man		Yes, by the loc	cal Authority		
		9	Yes		Agonno Engineer	
	2. Electricity			Yes Yes		





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	4. Availability of other public utilities nearby	The state of the s	pital etc. are not available in cl	ose
		vicinity		
C.	Social Infrastructure in the terms of	Property itself is a scho	val.	
	1. Schools	Yes available in close v		
	2. Medical Facilities	The Committee of the Co	Control of the Contro	lanna
	Recreation facilities in terms of parks and open spaces	It is a developing area and recreational facilities are p to be developed nearby		
X.	MARKETABILITY ASPECTS OF THE PROPE			
		Normal	Property is located on	ma
	Location attribute of the subject property	Troinia.	road.	ma
	i. Any New Development in surrounding area	No		
1.		Demand is related to t	the	
	ii. Any negativity/ defect/ disadvantages in the	current use of the prope	erty	
	property/ location	only and only limited to	the	
		selected type of buyers		
2.	Scarcity		ilar kind of properties having	san
۷.		features on demand.		
3.	Demand and supply of the kind of the subject	Demand for such prope	erties is low due to its location fa	actor
	property in the locality			
4.	Comparable Sale Prices in the locality		Procedure of Valuation Assess	mer
X.	ENGINEERING AND TECHNOLOGY ASPECT			
1.	Type of construction	Structure	Slab Wal	-
		RCC Framed F	Reinforced Cement Brick v Concrete	valls
0	Make siel 9 Teahardan was d	3 SECTION AND A		
2.	Material & Technology used	Grade B Material	RCC Framed structure	E 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
3.	Specifications			
	i. Roof		Type of Roof	
		Floors/ Blocks	Type of Roof	
	1. 1001			
	. Root	Please refer to the but sheet attached		uildin
	ii. Floor height	Please refer to the buil	ilding Please refer to the busheet attached	uildin
	ii. Floor height	Please refer to the bui	Please refer to the busheet attached ding sheet attached	uildin
	ii. Floor height	Please refer to the build sheet attached Please refer to the build	Please refer to the busheet attached ding sheet attached ferrazo, PCC	uildin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T	Please refer to the busheet attached ding sheet attached errazo, PCC doors	uildin
	ii. Floor height iii. Type of flooring	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel	Please refer to the busheet attached ding sheet attached ferrazo, PCC doors truction (Good)	uildin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const	Please refer to the busheet attached ding sheet attached ferrazo, PCC doors truction (Good) struction (Good) itecture, Simple/ Average fin	uildin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Crdinary regular archi Simple Plastered Walls Ordinary regular archi Simple Plastered Walls	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) itecture, Simple/ Average fin itecture, Simple/	ishin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Ordinary regular archi Simple Plastered Walls Ordinary regular archi	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) itecture, Simple/ Average fin itecture, Simple/	ishin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design vii. Exterior Finishing & Design viii. Interior decoration/ Special architectural or	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Crdinary regular archi Simple Plastered Walls Ordinary regular archi Simple Plastered Walls	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) itecture, Simple/ Average finitic directure, Simple/ Average finitic directure.	ishin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design vii. Exterior Finishing & Design viii. Interior decoration/ Special architectural or decorative feature	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Ordinary regular archi Simple Plastered Walls Ordinary regular archi Simple Plastered Walls Simple Plain looking str	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) struction, Simple/ Average fin ditecture, Simple/ Average fin directure.	ishin
4.	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design vii. Exterior Finishing & Design viii. Interior decoration/ Special architectural or decorative feature ix. Class of electrical fittings	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Cordinary regular archi Simple Plastered Walls Ordinary regular archi Simple Plastered Walls Simple Plastered Walls Simple plain looking structured in the plain looking structure of the plain looking structu	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) struction (Good) structure, Simple/ Average fin structure. The structure of the busheet attached derrazo, PCC doors truction (Good) struction (Good) structure, Simple/ Average fin structure. The structure of the busheet attached derrazo, PCC doors tructure of the structure of the struc	ishin
4.	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design vii. Exterior Finishing & Design viii. Interior decoration/ Special architectural or decorative feature ix. Class of electrical fittings x. Class of sanitary & water supply fittings	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Ordinary regular archi Simple Plastered Walls Ordinary regular archi Simple Plastered Walls Simple Plain looking str Internal / Normal quality Internal / Normal quality Internal / Normal quality	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) struction (Good) itecture, Simple/ Average fin derecture, Simple/ Average fin derecture. The provided Head of the busheet attached sheet attached derivatives attached doors truction (Good) doors truction (Good) derruction (Good) derruction (Good) derruction (Good) derructure. The provided Head of the busheet attached doors attached doors	ishin
	ii. Floor height iii. Type of flooring iv. Doors/ Windows v. Class of construction/ Appearance/ Condition of structures vi. Interior Finishing & Design vii. Exterior Finishing & Design viii. Interior decoration/ Special architectural or decorative feature ix. Class of electrical fittings x. Class of sanitary & water supply fittings Maintenance issues	Please refer to the build sheet attached Please refer to the build Vitrified tiles, Mosaic/ T Wooden frame & panel Internal - Class B const External - Class B const Cordinary regular archis Simple Plastered Walls Ordinary regular archis Simple Plastered Walls Simple Plain looking structure Internal / Normal quality Internal / Normal quality Yes, but not so signification	Please refer to the busheet attached ding sheet attached derrazo, PCC doors truction (Good) struction (Good) struction (Good) itecture, Simple/ Average fin derecture, Simple/ Average fin derecture. The provided Head of the busheet attached sheet attached derivatives attached doors truction (Good) doors truction (Good) derruction (Good) derruction (Good) derruction (Good) derructure. The provided Head of the busheet attached doors attached doors	uildir

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XIV. 1. F. 2. S. NO. II. 2. F.	of the approaches, assumption adopted, supporting data (in terminate), reconciliation of various fast Summary of Valuation i. Date of purchase of immodii. Purchase Price of immodiii. Book value of immodable iv. Indicative Prospective Estimated Reality. Expected Estimated Reality. Expected Forced/ Distressivii. Guideline Value (value as ENCLOSED DOCUMENTS) Part – C: Area Description of the Part – D: Procedure for Valuation Declaration	wable property able property property timated Fair izable Value s Sale Value per Circle Rates)	For detailed Valuation cale Procedure of Valuation A 22 nd October 2009 Rs.9,50,00,000/- NA Rs.18,30,00,000/- Rs.15,56,00,000/- Rs.15,79,71,480/- ENCLOSURE NO. Enclosure - II Enclosure - III	REMARKS Enclosed with the report Enclosed with the report Enclosed with the report
XIV. 1. F. S. NO. I. 1. F. S. NO. II. II. III. III. III. III. III. I	adopted, supporting data (in tersales), reconciliation of various fa Summary of Valuation i. Date of purchase of immodii. Purchase Price of immodaii. Book value of immovable iv. Indicative Prospective Esmarket Value v. Expected Estimated Realivi. Expected Forced/ Distresivii. Guideline Value (value as ENCLOSED DOCUMENTS) Part – C: Area Description of the	wable property able property property timated Fair izable Value s Sale Value per Circle Rates)	Procedure of Valuation A 22 nd October 2009 Rs.9,50,00,000/- NA Rs.18,30,00,000/- Rs.15,56,00,000/- Rs.13,73,00,000/- Rs.15,79,71,480/- ENCLOSURE NO. Enclosure - I	REMARKS Enclosed with the report
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XIV. 1. F	adopted, supporting data (in tersales), reconciliation of various fa	ms of comparable		
XIV. 1. F	adopted, supporting data (in tersales), reconciliation of various fa	ms of comparable	For detailed Valuation cal	culation please refer to Part D
XIV. 1. F	adopted, supporting data (in ter	ms of comparable		
1. F	2014	the state of the s		
1. F	of the conservation of	and medale beat		
XIV. \	along with detailed analysis and o	descriptive account	Assessment of the report.	
XIV. \	Procedures adopted for arriving	A CONTRACTOR OF THE PARTY OF TH		t D: Procedure of Valuatio
1,000	VALUATION OF THE ASSET			
2. A	Availability of public transport fac	1870.030.0	Road public transport,	Metro, Airport, Local Train
	Proximity to residential areas	-114.		
P	IN CASE OF VALUATION OF	INDUSTRIAL PR	OPERTY	
	etc.			
1 1	presence of landscape elements,			
	decorative elements, heritage v	CONTRACTOR TO ATTACHMENT AND ADDRESS OF THE PARTY OF THE		
n	modern, old fashioned, etc., pla	in looking or with		
512777	Descriptive account on whether	er the building is	Plain looking simple structu	re
	ARCHITECTURAL AND AES	THETIC QUALITY	OF THE PROPERTY	
	if any			
47404	the property in terms of industries	AND THE PROPERTY OF THE PROPER	. Joj regular remodiar politi	
	Presence of environmental polluti		Yes, regular vehicular pollu	tion present
	Use of solar heating and lighting	systems, etc.	No	
0.7	Provision of rainwater harvesting		No	
	green building techniques if any	dunding materials,	are used	des of Nee and built clay brick
020020	Use of environment friendly b		No regular building technic	ues of RCC and burnt clay brick
	ENVIRONMENTAL FACTORS	•	The Hydranic System	
	System of air conditioning Provision of firefighting		Fire Hydrant System	owi shiit ACs
	security systems, etc.,		Aspects". Partially covered with windo	ow/ split ACs
	Common facilities viz. lift, wa	ter pump, lights,		"VII Functional and Utilitaria
	Visible damage in the building if a		No visible damages in the s	
10.			testing.	ervation and not any technica
	earthquakes etc.			akes. Comments are been mad
9. F	Protection against natural disaste	ers viz.	is available Since this is a RCC structure	e so should be able to withstan
	antena a recursió de			r no structural stability certificat





4.	Model Code of Conduct for Valuers	Enclosure - IV	Enclosed with the report
5.	Photograph of owner with the property in the background	Enclosure - V	Enclosed with the report along with other property photographs
6.	Google Map Location	Enclosure - VI	Google Map enclosed with coordinates
7.	Layout plan of the area in which the property is located	NA	Enclosed with the report
8.	Building Plan	NA	Not provided by the owner/ client
9.	Floor Plan	NA	Not provided by the owner/ client
10.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	Refer below.	Refer below.
	a. Enclosure Copy of Circle Rate	Enclosure - VII	Enclosed with the report
	 References on Price Trend of the similar related properties available on public domain 	Enclosure - VIII	Enclosed with the report
	 Extracts of important property documents provided by the client 	Enclosure - IX	Enclosed with the report
	d. Valuer's Important Remarks	Enclosure - X	Enclosed with the report
11.	Total Number of Pages in the Report with enclosures	NA	





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ENCLOSURE - I

PART C	AREA DESCRIPTION OF THE PROPERTY	

	Land Area considered for Valuation	2.111 Hectare or 21,110	sq. mtr.			
1.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out				
	Remarks & observations, if any	site extents, however,	ular land parcel it was not possible to measure the as per the measurement through satellite me in line with the area mentioned in the sale deed.			
	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	6,178.51 sq. mtr or 66,505 sq.ft			
	Area adopted on the basis of	Site survey measurement only since no relevant document was available				
2.	Remarks & observations, if any	measured during the last year 2020. The same	e structures present in the subject property was it survey conducted by our survey analyst in the has been considered in this report as the uring the site survey did not allow the same as it is			

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.





ENCLOSURE - II

PART D PROCEDURE OF VALUATION ASSESSMENT

1.		GENER	AL INFORMATION						
i.	Important Dates	Date of Appointment	Date of Inspection of the Property	Date of Valuation Report					
			19 December 2022		22 December 2022				
ii.	Client		k, Circle Sastra, Dehr						
iii.	Intended User		k, Circle Sastra, Dehr						
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.							
٧.	Purpose of Valuation	For Distress Sale of	For Distress Sale of mortgaged assets under NPA a/c						
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.							
Vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then 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	☐ Identified by the owner							
	is identified	✓ Identified by	owner's representative	е					
		✓ Done from the name plate displayed on the property							
			ed from boundaries or	r address of the prope	erty mentioned in the				
		□ Enquired from	m local residents/ publ	ic					
		Identification of the property could not be done properly							
		☐ Survey was not done							
ix.	Is property number/ survey number displayed on the property for proper identification?	No.							
X.	Type of Survey conducted		aken (No sample me didn't allow to inspect						

2.	ASSESSMENT FACTORS						
i.	Valuation Standards considered	and improvised by the to derive at a reason	e RK/	A internal research team as logical & scientific approach	ndian authorities & institutions and where it is felt necessary n. In this regard proper basis, elow which may have certain		
ii.	Nature of the Valuation	Fixed Assets Valuation					
iii.	Nature/ Category/ Type/	Nature		Category	Type		
	Classification of Asset under Valuation	LAND & BUILDING		INSTITUTIONAL	EDUCATIONAL INSTITUTION (SCHOOL/ COLLEGE/ UNIVERSITY)		
		Classification	201	Income/ Revenue Genera	ting Asset		
iv.	Type of Valuation (Basis of	Primary Basis	Mar	ket Value & Govt. Guideline	Value		
	Valuation as per IVS)	Secondary Basis	Not	ot Applicable			
V.	Present market state of the	Under Distress State					
	Asset assumed (Premise of Value as per IVS)	Reason: In the year 2009 the subject property was sold because it was NPA. Again, the it has gone under NPA account.					

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vi.	Property Use factor	Current/ Existing	Use (in co	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms) Institutional		Considered for Valuation purpose		
vii.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information However, Legal aspects of the property of any nature are out-of-so Services. In terms of the legality, we have only gone by the document good faith. Verification of authenticity of documents from originals or cross Govt. deptt. have to be taken care by Legal expert/ Advocate.				produced to us. ope of the Valuationents provided to u		
viii.	Class/ Category of the locality	Middle Class (Ordina	Middle Class (Ordinary)					
ix.	Property Physical Factors	Shape Size				Layout		
		Irregular		Large	N	ormal Layout -		
Χ.	Property Location Category Factor	City Categorization	Locality Characteristic	Property loc s characteris		Floor Level		
		Scale-B City	Ordinary	Corner P	ot	Ground + 2		
		Urban developing	Normal	Normal loca				
		n see	1000	within loca				
			Within urban	The state of the s				
			developing zon	end of the lo	ation ality wards ocality Road and Publ Transport connectivity			
				ast Facing		10 may		
xi.	Physical Infrastructure	Water Supply	Sewerage/	Electrici	ty	Road and Publ		
	availability factors of the locality		sanitation syste			Transport		
		Yes	Underground	Yes		Not easily		
			3			available		
		Availability of oth	ner public utilities	Availabil	ity of c	ommunication		
			t, Hospital etc. are	Major Tele		unication Service		
			close vicinity	The state of the s		connections are		
xii.	Social structure of the area	Medium Income Gro	ın		avan	abio		
	(in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)							
xiii.	Neighbourhood amenities	Good						
xiv.	Any New Development in surrounding area	None						
XV.	Any specific advantage in the property	No						
xvi.	Any specific drawback in the property	Yes, it is an institution buyers	onal property which	ch are not easily s	ellable	and attracts limite		
xvii.	Property overall usability/ utility Factor	Normal						
xviii.	Do property has any alternate use?	No			6	stans Engineers		
xix.	Is property clearly demarcated by permanent/	Demarcated with per	manent boundary		Valuers	() K		
	temporary boundary on site				188			





XX.	Is the property merged or colluded with any other	No						
	property	Com	nments:					
xxi.	Is independent access	Clea	ar independent access is available					
	available to the property		Fair Market Value Free market transaction at arm's length wherein the parties, after full market surve each acted knowledgeably, prudently and without any compulsion. Fair Market Value Free market transaction at arm's length wherein the parties, after full market surve each acted knowledgeably, prudently and without any compulsion. Approach of Valuation Method of Valuation Market Approach Market Comparable Sales Method					
XXII.		Fair Market Value Free market transaction at arm's length wherein the parties, after full market sun						
xxiii.	possessable upon sale Best Sale procedure to		Foir Mor	erein the parties, after full market surve				
AAIII.	realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Free	Free market transaction at arm's length wherein the parties, after full market su each acted knowledgeably, prudently and without any compulsion.					
xxiv.			Fair Mar	ket Value				
	transaction method assumed for the computation of valuation	Fre		wherein the parties, after full market sudently and without any compulsion. Method of Valuation				
XXV.	Approach & Mothod of Approach of Valuation		Method of Valuation					
		La	Market Approach	Market Comparable Sales Method				
		Building	Cost Approach	Depreciated Reproduction Cost Method				
xxvi.		Leve	el 3 Input (Tertiary)					
XXVII.	Control of the Contro							
	market Rate/ Price trend of	1.	Name:	Sandesh Dhiman				
			Contact No.:	+91-9690867685				
	the property and Details of		Nature of reference:	Property Consultant				
	the sources from where the		Size of the Property: 10 Bigha					
	information is gathered (from		Location:	Similar Location				
	property search sites & local information)		Rates/ Price informed:	Around Rs. 5,000/- to Rs. 6,000/- per somtr.				
			Any other details/ Discussion held:	As per the discussion with the proper dealer of the subject locality, he said the looking at the market scenario for suclarge land parcels, the subject proper land rates may vary as mentione above. The residential rates in the subject locality varies from Rs.7,000/- Rs.9,000/- per sq. mtr.				
		_	Name:	M/s. Friends Property				
			Contact No.:	+91-9410312988				
			Nature of reference:	Property Consultant				
			Size of the Property:	10 bigha				
			Location:	Similar				
			Rates/ Price informed:	Around Rs.8,000/- to Rs.10,000/- per sq.mtr.				
			Any other details/ Discussion held:	The above mentioned rates are for smaller land parcels of are admeasuring approx. 200 sq. mt Therefore, the subject property shall fetch less amount.				
		3.	Name:	Mr. Arun Rathi				
			Contact No.:	+91-7409697474				
			Nature of reference:	Property Consultant on Engine				
				Property Consultant Similar Size				



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		Location:	Similar				
		Rates/ Price informed:	Rs.9,000 to Rs. 11,000/- per sq. mtr.				
		Any other details/ Discussion held:	As per the discussion held with the property dealer, the land parcel of similar area are not easily available. The rates for the smaller land parcel situated adjacent to the road are in the range as mentioned above.				
		NOTE: The given information above countries authenticity.	an be independently verified to know its				
xxviii.	Adopted Rates Justification	As per our discussion with the property gathered the following information: 1. There is very less availability of lar property). 2. Rates for smaller plots having size range of Rs.8,000/- to Rs. 10,000 3. Rates for larger plots (having size around Rs.4,500/- to Rs.5,000/- transaction could be fetched from 4. Suitable adjustments have been	milar size as our subject property) will be per sq. yd. However, no authentic recent				
	independently verified from the most of the market information we have to rely upon where go	e provided numbers to know its authenticity. I	urces. The given information above can be However due to the nature of the information I discussion with market participants which Report wherever available.				
xxix.							
	Current Market condition	Normal Remarks: Adjustments (-/+): 0%					
	Comment on Property Salability Outlook	Due to the nature of the property, it will have Comment: It can only be used for institution Adjustments (-/+): -20%					
	Comment on Demand &	Demand	Supply				
	Supply in the Market	Low	Low				
	Supply in the Market	Remarks: Due to its large size and irregular shape less buyers will be interested along with the location as it is surrounded by reserve forest in 2 direction. Adjustments (-/+): -15%					
XXX.	Any other special	Reason:					
	consideration	Adjustments (-/+): 0%					
xxxi.	Any other aspect which has relevance on the value or marketability of the property	circumstances & situations. For eg. Valua factory will fetch better value and in case considerably lower value. Similarly, an a market through free market arm's length the same asset/ property is sold by enforcement agency due to any kind of value. Hence before financing, Lender/ future risks while financing. This Valuation report is prepared based on the date of the survey. It is a well-known varies with time & socio-economic conditions.	can fetch different values under different ation of a running/ operational shop/ hotel/ e of closed shop/ hotel/ factory it will fetch sset sold directly by an owner in the open ransaction then it will fetch better value and any financer or court decree or Govt. encumbrance on it then it will fetch lower FI should take into consideration all such the facts of the property & market situation own fact that the market value of any asset littions prevailing in the region/ country. In roperty conditions may change or may go				



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		worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.
		Adjustments (-/+): 0%
xxxii.	Final adjusted & weighted Rates considered for the subject property	Rs.5,850/- per sq. mtr. or ~Rs.4,890/- per sq. yd.
xxxiii.		As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.

xxxiv. Basis of computation & working

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

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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

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

XXXVI. SPECIAL ASSUMPTIONS

None

xxxvii. LIMITATIONS

Sanctioned plan is not available

 Physical measurements were not allowed therefore, the covered area has been adopted from the old valuation report.

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3.	VALUATION OF LAND						
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value				
a.	Prevailing Rate range	Rs.4,100/- per sq.mtr	Rs.4,500/- to Rs.7,000/- per sq. mtr.				
b.	Rate adopted considering all characteristics of the property	Rs.4,100/- per sq.mtr	Rs.5,850/- per sq.mtr.				
C.	Total Land Area considered (documents vs site survey whichever is less)	21,110 sq. mtr.	21,110 sq. mtr.				
d.	Total Value of land (A)	21,110 sq. mtr. x Rs.4,100/- per sq.mtr	21,110 sq. mtr. x Rs.5,850/- per sq.mtr				
		Rs.8,65,51,000/-	Rs.12,34,93,500/-				

VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

S. No.	Building Type	Floor	Type of Structure	Area (in sq. ft.)	Height (in ft.)	Plinth Area Rate (in Rs. per sq.ft)	Gross Replacement Value (INR)	Depreciated Replacement Market Value (INR)
1		Ground Floor	RCC framed beam column structure on RCC slab	4,792	11	1,300	62,30,192	44,54,588
2	School Building	First Floor	RCC framed beam column structure on RCC slab	4,792	11	1,300	62,30,192	44,54,588
3		Second Floor	RCC framed beam column structure on RCC slab	4,792	11	1,300	62,30,192	44,54,588
4	Central Main Portion	G +1 Floor	RCC framed beam column structure on RCC slab	8,185	11	1,300	1,06,39,870	76,07,507
5		Ground Floor	RCC framed beam column structure on RCC slab	14,648	11	1,300	1,90,42,226	1,36,15,192
6	Hostel	First Floor	RCC framed beam column structure on RCC slab	14,648	11	1,300	1,90,42,226	1,36,15,192
7	Building	Second Floor	Tin shed roof mounted on trusses frame structure resting on RCC columns	14,648	11	1,000	1,46,47,866	90,81,677
			TOTAL	6,178			8,20,62,766	5,72,83,331

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.)	Swimming Pool, Boundary Wall, Court, Main Gate, Internal roads and Pavements	Rs.20,00,000/-			
e.	Depreciated Replacement Value (B)	Rs.NA/-	Rs.20,00,000/-			

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f. Note:

- Value for Additional Building & 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.
- Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value			
1.	Land Value (A)	Rs.8,65,51,000/-	Rs.12,34,93,500/-			
2.	Total BUILDING & CIVIL WORKS (B)	Rs.7,14,20,480/-	Rs.5,72,83,331/-			
3.	Additional Aesthetic Works Value (C)		Rs.20,00,000/-			
4.	Total Add (A+B+C)	Rs.15,79,71,480/-	Rs.18,27,76,831/-			
-	Additional Premium if any	***	/			
5.	Details/ Justification					
	Deductions charged if any					
6.	Details/ Justification					
7.	Total Indicative & Estimated Prospective Fair Market Value	Rs.15,79,71,480/-	Rs.18,27,76,831/-			
8.	Rounded Off	Rs.15,79,71,480/-	Rs.18,30,00,000/-			
9.	Indicative & Estimated Prospective Fair Market Value in words	Rupees Fifteen Crore Seventy Nine Lakh Seventy One Thousand Four Hundred Eighty Only/-	Rupees Eighteen Crore Thirty Lakhs Only/-			
10.	Expected Realizable Value (@ ~15% less)		Rs.15,56,00,000/-			
11.	Expected Distress Sale Value (@ ~25% less)		Rs.13,73,00,000/-			
12.	Percentage difference between Circle Rate and Fair Market Value	More t	han 20%			
13.	Concluding Comments/ Disclosures if any					
	a. We are independent of client/ company and do not have any direct/ indirect interest in the property.					

- c. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- d. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- e. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- f. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.

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- g. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

14. IMPORTANT KEY DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value. Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

15. Enclosures with the Report:

- Enclosure III: Declaration
- Enclosure IV: Model code of conduct for valuers
- Enclosure V: Photographs of the property
- Enclosure VI: Google map location
- Enclosure VII: Copy of Circle rate
- Enclosure VIII: Referenced on price trend of the similar related properties available on public domain.
- Enclosure IX: Extracts of important property documents provided by the clients
- Enclosure X: Valuer's important remarks.

IMPORTANT NOTES

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

Our **DATA RETENTION POLICY** is of **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.

<u>COPYRIGHT FORMAT</u> - This report is prepared on the copyright format of R.K. Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K. Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially other than R.K. Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

IF REPORT IS USED FOR BANK/ FIS

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

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

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

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Deepak Joshi	Adil Afaque	Rajani Gupta
	400	ale s
		1 tv 1 2

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ENCLOSURE III: DECLARATION

- a The information furnished in our valuation report dated 22/12/2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- b We have no direct or indirect interest in the property valued.
- c Our authorized Engineer/ surveyor Mr. Deepak Joshi have personally inspected the property on 19/12/2022 the work is not subcontracted to any other valuer and is carried out by us.
- d We have not been convicted of any offence and sentenced to a term of imprisonment.
- e We have not been found guilty of misconduct in professional capacity.
- f We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 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.
- g 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.
- h 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.
- i We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- j I am the authorized official of the firm / company, who is competent to sign this valuation report.

S. No.	Particulars	Valuer comme	ent
1.	Background information of the asset being valued	This is a Institutional property International School located at having total land area of approx 21,110 sq. mtr. as found on a which owner/ owner representat shown/ identified to us on the si otherwise mentioned in the repreference has been taken from t given in the copy of documents informed verbally or in writing.	aforesaid address x. 2.111 Hectare or s is where is basis ive/ client/ bank has te physically unless out of which some he information/ data
2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Rep	port.
3.	Identity of the experts involved in the valuation	Survey Analyst: Er. Deepak Jo Valuation Engineer: Er. Adil Afr L1/ L2 Reviewer: Er. Rajani Gu	aque
4.	Disclosure of valuer interest or conflict, if any		
5.	Date of appointment, valuation date and date of report	Date of Appointment: Valuation Date: Date of Report:	19/12/2022 22/12/2022 22/12/2022
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Joshi on 19/12/2022. Property identified by Mr. Raj (☎-NIL)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Re (Tertiary) has been relied upon.	eport. Level 3 Input
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Rep	port.
9.	Restrictions on use of the report, if any	Value varies with the Purpose/ D Condition & Situation prevailing recommend not to refer the ind prospective Value of the asset of	in the market. We icative & estimated

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		any of these points are different from the one mentioned aforesaid in the Report.
		This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in This report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report
		at very moment will become null & void. This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset which owner/ owner representative/ client/ bank has shown/ identified to us on the site and as found on as-is-where basis 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. 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.
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	Please refer to Part A, B & C of the Report.
12.	account during the valuation Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part D & Part E Valuer's Important Remarks of the Report enclosed herewith.

Date: 22/12/2022 Place: Noida

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

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ENCLOSURE IV: 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.
- A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- A valuer shall endeavour 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

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

INDEPENDENCE AND DISCLOUSRE 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 necessarily 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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
- 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.

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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 valuer's organisation 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 valuer's 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.

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: 22/12/2022 Place: Noida

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VALUATION ASSESSMENT M/S. BHUPESH KUMAR SIKSHAN EVAM VIKAS SANSTHAN



ENCLOSURE: V - PHOTOGRAPHS OF THE PROPERTY



















ENCLOSURE: VI - GOOGLE MAP LOCATION









ENCLOSURE: VII - COPY OF CIRCLE RATE

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

क्रमांव	प्रमुख मार्ग / मीहल्लो / राजस्व यामों की श्रेणी	राजस्य ग्रामों का नाम		हैक्टियर लाख रूपये मे	अकृषि भूमि / सम्पत्ति (स्रपये प्रति	आवासीय फलैट	(सुपर एरिया कपये प्रति वर्गमीटर)		गैर विणिजिस की : (रूपये प्रति	दर
	काअण			सामान्य दर	वर्गमीटर) सामान्य दर	(सुपर एरिया दर रूपये दुकान/ अन	अन्य वाणिज्यिक प्रतिष्ठान	लिन्टरपोश		
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FILE NO.: VIS(2022-23)-PL531-428-738

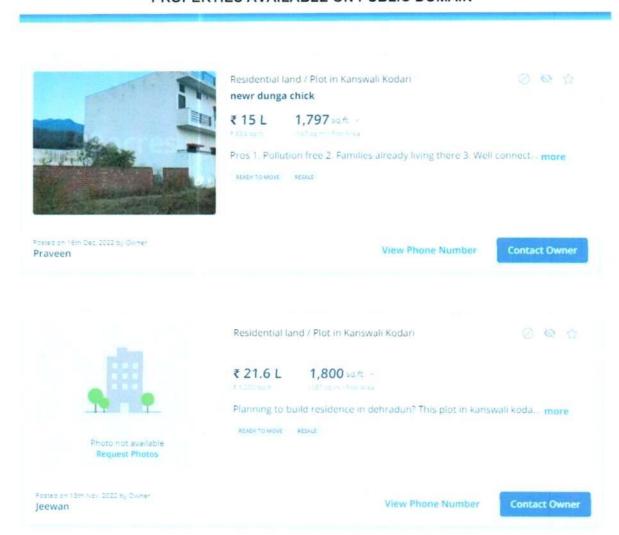


A product of R.K. Associates

VALUATION ASSESSMENT M/S. BHUPESH KUMAR SIKSHAN EVAM VIKAS SANSTHAN



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

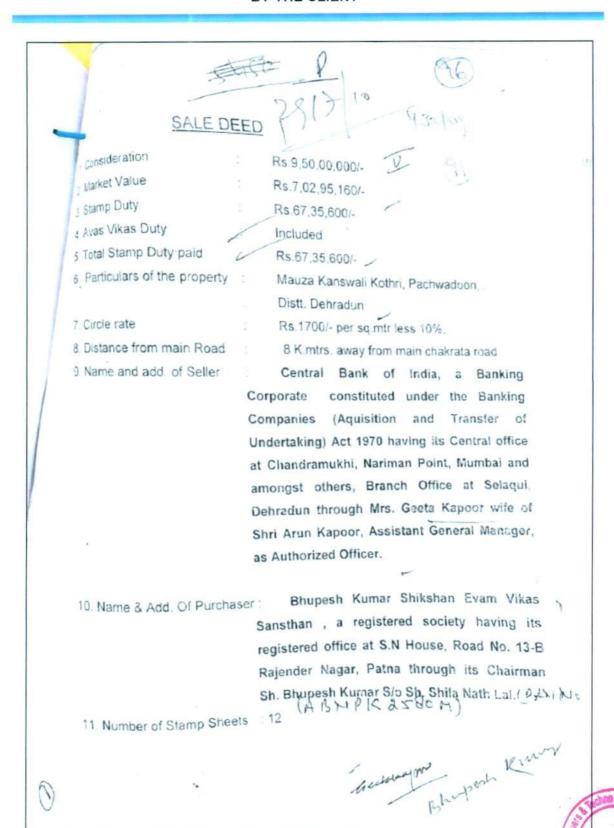






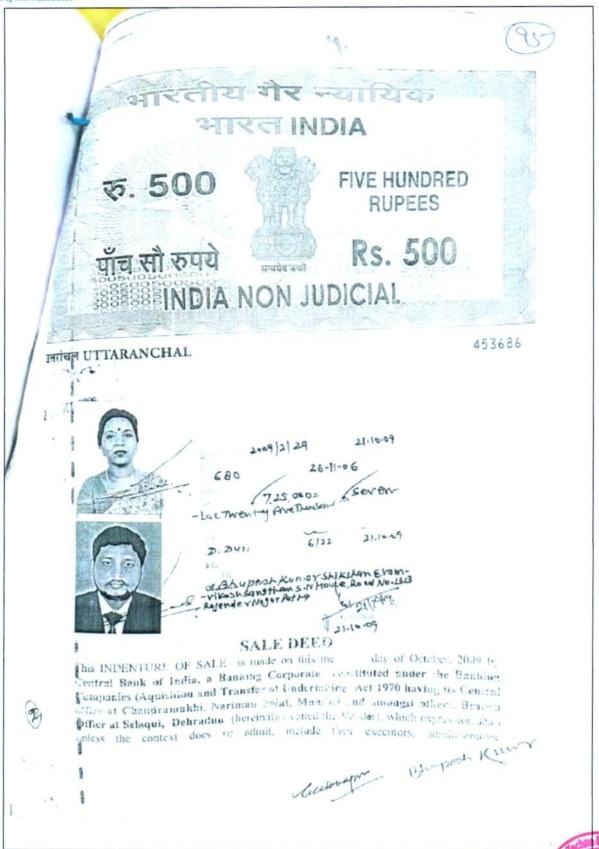


ENCLOSURE IX: EXTRACTS OF IMPORTANT PROPERTY DOCUMENTS PROVIDED BY THE CLIENT



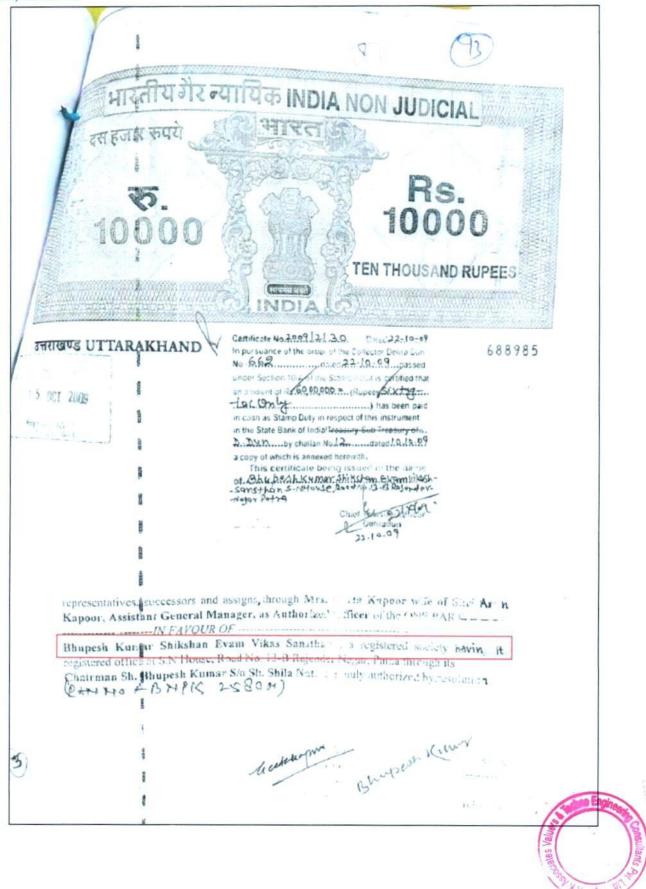






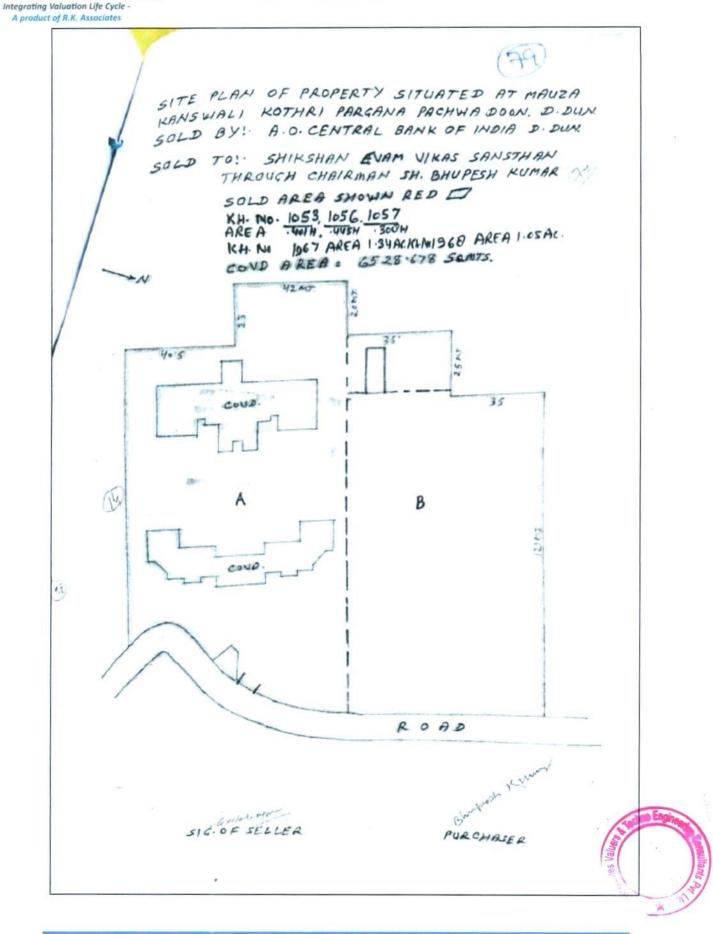
















ENCLOSURE - X

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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.





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





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