

# **NOVARA CONSULTANCY SERVICES**

**VALUERS \* APPRAISERS \* CONSULTANTS**

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**Date: 06.12.2022**

To,  
**Bank of India, SME Branch**  
**Kolkata**

Sir / Madam,

**Subject:** Valuation Methods and Reasons for adopting that Method / Approach

**Ref.:** i) Our Report No. VIMP/NCS/488/22-23/BOI/SME dated 13.10.2022

ii) Our Report No. VIMP/NCS/488/22-23/BOI/SME dated 17.11.2022

Please refer to the above.

We have carried out valuation of the staff quarter adopting the following methods

**Description of the Property:** Staff Quarter (Residential Unit)

## **1<sup>st</sup> Report**

**Method / Approach:** Land & Building Method

**Reason of Adopting the Method:** As per Indian and International Valuation Standard (IVS) 'Land & Building Method' is most suitable for this type of immovable property where the staff quarter was a part of the total civil structures in the factory compound where Structures, Sheds and Buildings are present

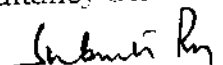
## **2<sup>nd</sup> Report**

**Method / Approach:** Sale Comparison Method

**Reason of Adopting the Method:** For staff quarter, the most suitable method is 'Sale Comparison' which compares the value of the assets with that of similar assets in the locality. This information is obtained from local enquiry & as well as circle rates as available. In this case, the circle rate was not available. We relied only on the information as available from local enquiry. This was because in this case the total staff quarter was not being valued but only a part of it.

We hope above will clarify your Query.

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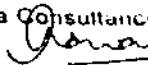
  
(Subrata Ray)  
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Chartered Engineer, Registered Valuer (V.T. 107)  
Approved Surveyor & Valuer, Civil, High Court  
Consultant

**DECLARATION**

1. The construction of factory unit and Residential unit (Staff Quarter) is in accordance with the approved sanctioned plan by the competent authority.
2. The factory unit covering 760.094 decimals is properly demarcated.
3. Earlier the method of construction for the residential unit (staff quarter) was based on cost of construction method based on which the G+5 storey building was valued at Rs. 1.24 Crore

Now the present valuation is done based on the composite method for the 2<sup>nd</sup> and 3<sup>rd</sup> floor (including mezzanine above 2<sup>nd</sup> and 3<sup>rd</sup> floor and roof, including structure made on the roof) of the residential building at Vill- Girichak, P. O. Norghat, P.S. Nandakumar, District – Purba Medinipur, 721 633 measuring about 4778 sft as per deed for which the value had been derived at Rs. 1.47 Crore

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