

Ref No. VR/SKD&A/133/BOI/KSME/2018-19

VALUER'S OPINION

Based upon the actual observations, scrutiny of the documents provided to us, careful consideration to the various important factors like specification, potential for marketability, present condition of the structure, etc. we are of the opinion that for the purpose of supporting secured lending decision to bank only, the **Market Value** of the freehold interest of the property comprising of a land of 94.28 decimal (as per ten different sale deed) together with Sheds, office building, electric building, laboratory etc. located at Baltikuri, Surki Mill, Kalitala, Howrah – 711 113, P. S. Jagacha, District Howrah, Ward no. 50, under Howrah Municipal Corporation, as on the date of valuation, is, more or less, **₹5,50,00,000 (Rupees five crore fifty lakh)** only.

The **Forced Sale Value** of the property, as on the date of valuation, is, more or less, **₹3,85,00,000 (Rupees three crore eighty five lakh)** only.

If any financial institution advances loan facility on this property, it should ensure the right ownership, exact possession and compare the extent shown in this valuation report with reference to the latest legal opinion.

Value varies with the purpose and date. This report is not to be referred if the purpose is different from that mentioned in the certificate.

The publication of this valuation report in whole or in part, or any reference hereto or to the valuation figures contained herein, or to the name and professional affiliation of this valuer without the written approval of the undersigned is completely prohibited.

This valuation report is prepared in accordance with the valuation format of Bank of India.



29.03.2019

DATE

 **E & OE**
29/03/2019
SIGNATURE

Sandip Kumar Deb
BE (Civil), LLB, M.Sc. (Val), AMIS (Val & QS)
MRICS (London) ASA (USA), MASCE (USA)
FIE, FIV, FICA, FIPHE, MIITArb,
Chartered Valuation Surveyor
Chartered Architectural Engineer
Managing Partner

Annexure:

- | | |
|-----------------------------|----------------------|
| I. Picture | II. Valuation Report |
| III. Technical Details | IV. Parcha |
| V. Guideline Value Evidence | |

ANNEXURE – II

VALUATION REPORT

Ref No. VR/SKD&A/132/BOI/KSME/2018-19

Date: March 29, 2019

REPORT ON THE FIXATION OF THE MARKET VALUE OF THE PROPERTY SITUATED AT BALTIKURI, SURKI MILL, KALITALA, HOWRAH – 711 113

A.	Name of the registered Valuer	❖	SANDIP KUMAR DEB
B.	Name of the client	❖	Bank of India, Kolkata SME Branch
C.	Address of the client	❖	23A, N. S. Road, Kolkata - 700001
D.	Client's telephone no.	❖	033 2262 4135/4276
E.	Work order no.	❖	KOL/SME/VALUER/Sd/2018-19/251 dated 28.1.2019
1.	Purpose for which valuation is made	❖	Supporting secured lending decision to bank
2.	Date as on which valuation is made	❖	13.03.2019
3.	Name of the owner/owners	❖	A. D. Electro Steel Co. Pvt. Ltd.
4.	If the property is under joint ownership/co-ownership, share of each such owner. Are the shares undivided?	❖	Single ownership Not applicable
5.	Brief description of the property.	❖	The property comprises of a land of 94.28 decimal together with different sheds and structures.
6.	Location, street, ward no.	❖	<div>Location : Baltikuri</div> <div>Street : Surki Mill, Kalitala</div> <div>Ward no. : 50</div> <div>Co-ordinate : 22°36'13.70"N 88°18'5.92"E</div>
7.	Survey / Plot no. of land	❖	Mouza Baltikuri, J. L. No. 2, L. R. Khatioan no. 377, Dag nos. 707, 708, 709, 711, 714, 3336.
7.a	Boundary of land	❖	<div>North : Others factory on Dag no. 705,706</div> <div>South : Dag no. 713 & road</div> <div>East : Others factory</div> <div>West : Others factory on Dag no. 714</div>



8.	Is the property situated in residential / commercial / mixed area / industrial area?	❖	Mixed area
9.	Classification of locality – high class / middle class / poor class.	❖	Middle Class
10.	Proximity to civil amenities, like schools, hospitals, offices, market, cinemas etc.	❖	Within 500 m. radius
11.	Means and proximity to surface communication by which the locality is served.	❖	Bus Stop : Surki Mill (300 meter) Rail Station : Dasnagar (1 km.)
12.	Area of land supported by documentary proof. Shape, dimensions and physical features.	❖	Shape : Irregular Physical feature : Developed land
13.	Is it freehold or leasehold land?	❖	Freehold land
14.	Is there any Restrictive Covenant in regard to use of land? If, attach a copy of the covenant.	❖	No
15.	Is there any agreement of easements? If so, attach copies.	❖	No
16.	Does the land fall in an area included in any Town Planning Plan of Government or any statutory body? If so, give particulars.	❖	No
17.	Has any contribution been made towards development or is any demand for such contribution still outstanding?	❖	Not known
19.	Attach a dimensioned site plan	❖	Attached with deed
20.	Attach plans and elevations of all structures standing on the land and a layout plan.	❖	Attach as in Annexure IV
21.	Furnish technical details of the building on a separate sheet (Annexure).	❖	Attach as in Annexure III
22.	(i)Is the property owner-occupied / tenanted / both.	❖	Owner occupied

	(ii) If partly owner-occupied, specify portion and extent of area under owner-occupation.		
23.	What is the floor area ratio permissible & and percentage actually utilized.	❖	F.A.R. Permissible = 1.5 F.A.R. Consumed = <1.5
24.	Names of tenants / lessees / licenses etc. portions in their occupation. Monthly or annual rent/ compensation/ licence fee etc., paid by each. Gross amount received from the whole property.	❖	Not applicable
25.	Are any of the occupants related to or close business associates of the owner?	❖	Not applicable
26.	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerator, cooking ranges, built-in wardrobes etc. or for service charges? If so, give details.	❖	Not applicable
27.	Give details of water and electricity charges, if any, borne by the owner.	❖	Not applicable
28.	Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars.	❖	Not applicable
29.	If a lift is installed, who is to bear the cost of maintenance and operation – owner or tenant?	❖	Not applicable
30.	If a pump is installed, who has to bear the cost of maintenance and operation – owner or tenant?	❖	Not applicable
31.	Who has to bear the electricity charges for lighting of common space like entrance hall, stairs passages, compound etc. – owner or tenant?	❖	Not applicable
32.	What is the amount of property Tax? Who is to bear the property tax? Give details with documentary proof.	❖	Not available

33.	Is the building insured? If so, give the Policy No. amount for which it is insured and the annual premium.	❖	Not provided
34.	Is any dispute between landlord and tenant regarding rent pending in a court of law?	❖	Not applicable
35.	Has any standard rent been fixed for the premises under any law relating to the control of rent?	❖	Not applicable
36.	Give instances of sales of immovable property in the locality on a separate sheet indicating the name and address of the property, registration no., sale price and area of land sold.	❖	Attached
37.	Land rate adopted in this valuation.	❖	₹ 5,32,019 per decimal
38.	If sale instances are not available or not relied upon the basis of arriving at the land rate.	❖	Not applicable
39.	Year of commencement & completion of construction.	❖	1985
40.	What was the method of construction – by contract / by employing labour directly / both.	❖	Not known
41.	For item of work done on contract, produce copies of agreements.	❖	Not applicable
42.	For items of work done by engaging labour directly, give basic rates of materials and supported by documentary proof.	❖	Not applicable

Kolkata
Place

29.03.2019
Date


29/03/2019
Signature

(Approved Valuer of Bank of India)
Sandip Kumar Deb
BE (Civil), LLB, M.Sc. (Val), AMIS (Val & QS)
MRICS (London) ASA (USA), MASCE (USA)
FIE, FIV, FICA, FIPHE, MIITArb,
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The International Valuation Standards, 2017 does not allow averaging of value obtained by different evidences abut allow weighted averaging of the same depending upon the reliability of the comparable evidences. In our case, the first comparable is about two years old transaction evidence whereas the second evidence is not only of the current year but took place only 1.5 months back. Therefore, we opine to give 80% weightage on second comparable and 20% weightage on first comparable.

Therefore, market value of the property

$$= ₹4,08,27,185 \times 20\% + ₹4,63,39,861 \times 80\%$$

$$= ₹4,52,37,326 \text{ ----- (A)}$$

Valuation of Structures:

Sl. NO.	Building	Area (sq. ft.)	Replacement Cost New (₹)	Year of Construction	Depreciation in %	Depreciated Market Value (₹)
1	Occupational Health Centre	434	303,747	1985	50.77	149,537
2	Rest Room, Urinal, W. C.	774	541,833	1985	50.77	266,749
3	General Store	749	524,045	1985	50.77	257,992
4	Rest Room	318	318,453	1985	50.77	156,777
5	Physical Laboratory	285	284,815	1985	50.77	140,217
6	Transformer Room	171	171,255	1985	50.77	84,310
7	Electrical Room, Transformer Room	364	364,254	1985	50.77	179,325
8	Mould Area	5,947	4,757,257	1985	60.00	1,902,903
9	Shed	2,706	2,164,770	1985	60.00	865,908
8	Machine Area	5,399	3,239,412	1985	60.00	1,295,765
9	Finishing, Despatch Area	3,934	2,360,626	1985	60.00	944,250
10	Central Office	586	468,665	1985	50.77	230,727
11	Chemical Testing Laboratory, Panel Room, Maintenance Room, Meter Room, Transformer Room (two storied)	3,484	3,483,744	1985	50.77	1,715,074
12	Sample & Gaze Room, Director Room (two storied)	1,210	1,209,835	1985	50.77	595,611
13	Sand Bin Room, Dextring Bentonite Room, Compressor	933	746,234	1985	50.77	367,377
4	Boundary wall		1,250,928	1985	50.77	615,841
TOTAL			22,189,873			9,768,362



Hence, the Market Value of the structure = ₹97,68,000 (say)..... (B)

Hence, the **MARKET VALUE** of the property = A + B
= ₹ (4,52,37,326 + 97,68,000)
= ₹ 5,50,05,326
= ₹ **5,50,00,000** (say)

As the purpose of this valuation is supporting secured lending decision to bank which in turn demands for conservative valuation, to my opinion, the **Market Value** of the leasehold interest of the property under question as on the date of valuation is **₹ 5,50,00,000 (Rupees five crore fifty lakh)** only.

REALISABLE VALUE

The **Realisable Value** of the property is **₹4,95,00,000 (Rupees four crore ninety five lakh)** only.

FORCED SALE VALUE

In this case to the opinion of us, the **Forced Sale Value** of the property is **₹3,85,00,000 (Rupees three crore eighty five lakh)** only.

All the estimated Market Value, Realisable Value and Forced Sale Value of the property are subject to the following assumptions and limitations:

ASSUMPTIONS AND LIMITATIONS

1. According to IBA Hand Book, 2011, Realisable Value (Orderly Liquidation Value) is defined as the estimated gross amount expressed in terms of money, that could be typically realized from a liquidation sale, given a reasonable period of time to find a purchaser(s) with the seller being compelled to sell on an as in where is basis as of a specific date. To comply with this definition we have considered it as 90% less than the market value of the property in question.

