

File No.: RKA/FY/20-21/DDN-50

Dated: 27.06.2020

VALUATION ASSESSMENT

OF

COMMERCIAL SHOWROOM

SITUATED AT

KHASRA NO. 2 Ga, 1 Kha, 2 Ka, 1 Gha, 3,4 Ka ,MAUZA -MOHABBEWALA,
DEHRADUN

OWNER/S

MR. SAIF ULLA & MR. ASIF ULLA BOTH SONS OF MR. SAMI ULLA

A/C: MR. SAIF ULLA & MR. ASIF ULLA BOTH SONS OF MR. SAMI ULLA

REPORT PREPARED FOR

STATE BANK OF INDIA, SME BRANCH, DEHRADUN

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

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

PART A

SBI FORMAT OF REPORT ON VALUATION

Name & Address of Branch	State Bank of India, SME Branch, Dehradun
Name of Customer (s)/ Borrower Unit	Mr. Saif Ulla & Mr. Asif Ulla both s/o Mr. Sami Ulla

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	Mr. Saif Ulla & Mr. Asif Ulla both s/o Mr. Sami Ulla
	Address & Phone Number of the Owner	Khasra No. 2 Ga, 1 Kha, 2 Ka, 1 Gha, 3,4 Ka ,Mauza - Mohabbewala, Dehradun
b.	Purpose of the Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose
c.	Date of Inspection of the Property	26 June 2020
d.	Date of Valuation Report	27 June 2020
e.	Name of the Developer of the Property	Owners themselves
	Type of Developer	Property built by owner's themselves

2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY	
	<p align="center">BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION</p>  <p align="center"><u>Snapshot of the Asset/ Property Under Valuation</u></p>	

This Valuation report is prepared for the commercial land and building situated at the aforesaid address. The land area of the subject property as per the copy of the TIR provided by bank is 2491 sq. mtr. This is confirmed by site survey also.

The total covered area of the subject property as per copy of Approved map provided to us is described below:

Ground Floor- 991.18 sq. mtr.

Mezzanine Floor-120.75 sq. mtr.

First Floor- 946.82 sq. mtr.

Second Floor- 946.82 sq. mtr.

Total Covered Area- 3005.57 sq. mtr.

The total covered area of the subject property as per site measurements carried by our engineer is 3062.52 sq. mtr. The building comprises of GF+ Mezzanine Floor + First Floor and Second Floor. Showroom and workshop for cars and offices are located on the various floors of the building which was constructed in the year 2015 as per the information provided to us at the site by the owners' representative.

For valuation purposes we have taken the covered area as per approved map which is 3005.57 sq. mtr. A portion of this property has been leased by the owners to M/s. Berkeley Motors Ltd vide lease deed dated 2015 and a showroom and service center for Mercedes cars is in operation here.

The total plot area belonging to these owners is around 2895 sq. mtr. at the site with an approved map covering the whole plot, but they are mortgaging only the front portion having a land area of 2491 sq/ mtr with building on it. The rest of the portion of land with a building on it is at the back with it's own independent access from the back road at the back side and that is not being mortgaged and also not been valued in this report. Both these portions can be physically separated by a wall in between is so desired, without any problem

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation and found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort.

a.	Location attribute of the property	
i.	Nearby Landmark	Near Hotel Softel Plaza / SBI Mohabbewala
ii.	Postal Address of the Property	Khasra No. 2 Ga, 1 Kha, 2 Ka, 1 Gha, 3,4 Ka ,Mauza - Mohabbewala, Dehradun
iii.	Area of the Plot/ Land	2491 sq. mtr. <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.</i>
iv.	Type of Land	Solid Land/ On road level
v.	Independent access/ approach to the property	Clear independent access is available
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 30°16'36.8"N 77°59'21.5"E

vii.	Details of the roads abutting the property		
	(a) Main Road Name & Width	Saharanpur Road	120 ft.
	Front Road Name & width	Saharanpur Road	120 ft.
	Type of Approach Road	Bituminous Road	
	Distance from the Main Road	On Road	
viii.	Description of adjoining property	No proper zoning regulations imposed. Nearby properties are of mixed use.	
ix.	Plot No./ Survey No.	Khasra No. 2 Ga, 1 Kha, 2 Ka, 1 Gha, 3,4 Ka	
x.	Zone/ Block	----	--
xi.	Sub registrar	Mohabbewala	
xii.	District	Dehradun	
xiii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.	
	(a) Identification of the property <i>(Property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.)</i>	<input type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Enquired from local residents/ public <input checked="" type="checkbox"/> Identified by owner's representative <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done	
	(b) Type of Survey	Full survey (inside-out with approximate measurements & photographs).	
	(c) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly	
	(d) Is the property merged or colluded with any other property	No. It is an independent single bounded property	
	(e) City Categorization	Scale-B City	Urban developing
	(f) Characteristics of the locality	Good	Within urban developing zone
	(g) Property location classification	On Highway	Road Facing Others
	(h) Property Facing	East Facing	
	(i) Covered Built-up area description <i>(Plinth/ Carpet/ Saleable Area)</i>	32351.68 sq. ft./ 3005.57 sq. mtr. <i>Also please refer to Part B - Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.</i>	

b.	Boundaries schedule of the Property		
i.	Are Boundaries matched	Yes from the available documents	
ii.	Directions	As per Conveyance Deed/TIR	Actual found at Site
	East	Saharanpur Road	Saharanpur Road
	West	Property of Sh. Saif ulla	Property of Sh. Saif ulla
	North	Other's Property	Hotel Softel Plaza
	South	Property of Smt Shela Saif and others	SBI Mohabbewala Branch

3.	TOWN PLANNING/ ZONING PARAMETERS		
a.	Master Plan provisions related to property in terms of Land use	Mixed	
i.	Any conversion of land use done	No information available	
ii.	Current activity done in the property	Commercial Showroom	
iii.	Is property usage as per applicable zoning	Yes, used as commercial as per zoning	
iv.	Any notification on change of zoning regulation	No information available	
v.	Street Notification	State Highway	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
i.	FAR/ FSI	Please refer to area chart description	Please refer to area chart description
ii.	Ground coverage	-----do-----	-----do-----
iii.	Number of floors	-----do-----	-----do-----
iv.	Height restrictions	-----do-----	-----do-----
v.	Front/ Back/ Side Setback	-----do-----	-----do-----
vi.	Status of Completion/ Occupational certificate	No information provided	No information provided
c.	Comment on unauthorized construction if any	No	
d.	Comment on Transferability of developmental rights	As per regulation of MDDA	
e.	i. Planning Area/ Zone	MDDA	
	ii. Master Plan Currently In Force	Master Plan Dehradun	
	iii. Municipal Limits	Dehradun Municipal Corporation	
f.	Developmental controls/ Authority	Mussoorie Dehradun Development Authority (MDDA)	
g.	Zoning regulations	Mixed	
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	Most of the adjoining properties on the main Saharanpur Road are used for Commercial purposes while those inside from the main road are used for residential as well as commercial purposes	
i.	Comment of Demolition proceedings if any	Not in our knowledge	
i.	Comment on Compounding/ Regularization proceedings	Not in our knowledge	
j.	Any other aspect	---	
i.	Any information on encroachment	No	

	ii. Is the area part of unauthorized area/ colony	No (As per general information available)
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4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	2 Sale deeds	Approved Map	Copy of TIR
b.	Names of the Legal Owner/s	Mr. Saif Ulla & Mr. Asif Ulla both s/o of Mr. Sami Ulla		
c.	Constitution of the Property	Free hold, complete transferable rights		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	No, as per information available in the public domain		
f.	Notification of road widening if any and area under acquisition	No, as per information available in the public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Not Known to us	NA	
j.	Comment on whether the owners of the property have issued any guarantee(<i>personal or corporate</i>) as the case may be	Not Known to us	NA	
k.	Building plan sanction:			
	i. Authority approving the plan	MDDA		
	ii. Name of the office of the Authority	MDDA		
	iii. Any violation from the approved Building Plan	No, as per visual observation and measurement		
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		
n.	i. Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Property Tax	No information available	
		Water Tax	No information available	
		Electricity Bill	No information available	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No information available to us		
	iii. Is property tax been paid for this property	Information not available. Please confirm from the owner.		
	iv. Property or Tax Id No.	Not provided		
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, to be mortgaged		
p.	Qualification in TIR/Mitigation suggested if any	None		
q.	Any other aspect	This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.		

		Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. depts. of the property have to be taken care by legal expert/ Advocate.
	i. Since how long owners owning the Property	Approx. 21 years.
	ii. Year of Acquisition/ Purchase	Year 1999
	iii. Property presently occupied/ possessed by	M/s. Berkeley Motors Ltd.
	iv. Title verification	Yes, done by an advocate
	v. Details of leases if any	Yes, a portion of the property is leased out by the owners to M/s. Berkeley Motors Ltd. since 2015 for a period of 15 years.

5.	ECONOMIC ASPECTS OF THE PROPERTY	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	Yes.
	i. Number of tenants	One
	ii. Since how long lease is in place	Since 2015
	iii. Status of tenancy right	No information available to us
	iv. Amount of monthly rent received	No information available to us
c.	Taxes and other outgoing	Owners to provide this information
d.	Property Insurance details	Owners to provide this information
e.	Monthly maintenance charges payable	Owners to provide this information
f.	Security charges, etc.	Owners to provide this information
g.	Any other aspect	NA

6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Commercial area
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES	
a.	Description of the functionality & utility of the property in terms of :	
	i. Space allocation	Yes
	ii. Storage spaces	Yes
	iii. Utility of spaces provided within the building	Yes

	iv. Car parking facilities	Yes
	v. Balconies	No
b.	Any other aspect	
	i. Drainage arrangements	Yes
	ii. Water Treatment Plant	No
	iii. Power Supply arrangements	Permanent
		Auxiliary
		Yes, D.G sets
	iv. HVAC system	Yes
	v. Security provisions	Yes/ Private security guards
	vi. Lift/ Elevators	Yes
	vii. Compound wall/ Main Gate	Yes
	viii. Whether gated society	No
	Internal development	
	Garden/ Park/ Land scraping	Water bodies
		Internal roads
		Pavements
		Boundary Wall
	No	No
	No	No
	No	No
	No	Yes

8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i.	Water Supply			Yes		
	ii.	Sewerage/ sanitation system			Underground		
	iii.	Storm water drainage			Yes		
b.	Description of other Physical Infrastructure facilities in terms of:						
	i.	Solid waste management			Yes, by the local Authority		
	ii.	Electricity			Yes		
	iii.	Road and Public Transport connectivity			Yes		
	iv.	Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity		
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	250 m.	1.5 Km.	500 m	1.7 m	10 Km	---	35 Km
	Availability of recreation facilities (parks, open spaces etc.)			This area falls in suburbs of the main city. Reacrecational facilities are not available in vicinity.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:	
a.	Marketability of the property in terms of	
	i. Location attribute of the subject property	Normal
	ii. Scarcity	Similar kind of properties are easily available on demand.
	iii. Market condition related to demand and supply of the kind of the subject property in the area	Demand is related to the current use of the property only and only limited to the selected type of buyers

	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.	
b.	Any other aspect which has relevance on the value or marketability of the property	No	
	i. Any New Development in surrounding area	No	NA
	ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
a.	Type of construction & design	RCC framed pillar, beam, column structure on RCC slab	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
c.	Specifications		
	i. Class of construction	Class B construction (Good)	
	ii. Appearance/ Condition of structures	Internal - Very Good	
		External - Good	
	iii. Roof	Floors/ Blocks	Type of Roof
		GF+Mezzanine + FF+ SF	RCC
	iv. Floor height	Approx. 10-15 ft.	
	v. Type of flooring	Vitrified tiles, Ceramic Tiles, Kota Stone	
	vi. Doors/ Windows	Aluminum flushed doors & windows	
	vii. Interior Finishing	POP punning	
	viii. Exterior Finishing	Glass facade	
	ix. Interior decoration/ Special architectural or decorative feature	Good looking interiors. Medium use of interior decoration.	
	x. Class of electrical fittings	Internal/ High quality fittings used	
	xi. Class of sanitary & water supply fittings	Internal/ High quality fittings used	
d.	Maintenance issues	None visible	
e.	Age of building/ Year of construction	Approx 5 years	Building was constructed in 2015.
f.	Total life of the structure/ Remaining life expected	RCC- 60-65 years	RCC- 55-60 years subject to proper and timely maintenance of the building
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	Structure built on RCC technique so it can be assumed as structurally stable. However no structural	

		stability certificate is available
j.	Visible damage in the building if any	No visible damages in the structure
k.	System of air conditioning	Some rooms are covered with windows AC
l.	Provision of firefighting	Fire Extinguishers available
m.	Status of Building Plans/ Maps	Sanctioned by competent authority
	i. Is Building as per approved Map	Yes, broadly
	ii. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input checked="" type="checkbox"/> Permissible Alterations NA <input type="checkbox"/> Not permitted alteration NA
	iii. Is this being regularized	No information provided

11.	ENVIRONMENTAL FACTORS:	
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Not known to us
b.	Provision of rainwater harvesting	No
c.	Use of solar heating and lighting systems, etc.	No
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicular and industrial pollution present

12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:	
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure

13.	VALUATION:	
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Sub-Point 'n' of Point 1 of Part C: Valuation Assessment Factors of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the Sub-Point 'o' of Point 1 of Part C: Valuation Assessment Factors of the report and the screenshot annexure in the report.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Part C: Valuation Assessment Factors of the report and the screenshot annexure in the report.
d.	Summary of Valuation	For detailed Valuation calculation please refer to Points 1, 2, 3, 4, 5 & 6 of the Part C: Valuation Assessment Factors of the report.
	i. Guideline Value	Rs.7,61,71,940/-
	1. Land	Rs.4,01,05,100/-
	2. Building	Rs.3,60,66,840/-

	ii. Indicative Prospective Estimated Fair Market Value	Rs.20,73,00,000/-
	iii. Expected Estimated Realizable Value	Rs.16,99,86,000/-
	iv. Expected Forced/ Distress Sale Value	Rs.15,54,75,000/-
	v. Valuation of structure for Insurance purpose	Rs. 4,00,00,000/-
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for determining the minimum valuation of the property for property registration purpose and Market rates are adopted based on prevailing market dynamics which is explained clearly in Valuation assessment factors.
	ii. Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in Point 'o' of Part C: Valuation Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.

14.	Declaration	<p>a. The information provided by us is true and correct to the best of my knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks and the information came to knowledge during the course of the work. Please see the Assumptions, Remarks & Limiting conditions described in the Report.</p> <p>c. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.</p> <p>d. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>e. Our authorized surveyor AE Depaak Joshi has visited the subject property on 26 June 2020 in the presence of the owner's representative.</p> <p>f. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</p> <p>g. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</p> <p>h. We have submitted Valuation report directly to the Bank.</p> <p>i. This valuation work is carried out by our Engineering team on the request from STATE BANK OF INDIA, SME BRANCH, DEHRADUN</p>
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15.	VALUATION COMPANY DETAILS:	
a.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2 nd floor, Sector -2, Noida
b.	Engineering Team worked on the report	<p>SURVEYED BY: AE Deepak Joshi</p> <p>PREPARED BY: AE Deepak Kumar Sharma</p>

		REVIEWED BY: HOD Valuations

16.	ENCLOSED DOCUMENTS:	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Enclosed with the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	i. Part B: Area Description of the Property ii. Part C: Valuation Assessment of the Property iii. Part D: Summary of the Valuation Report iv. Google Map v. Photographs vi. Copy of Circle Rate vii. Survey Summary Sheet viii. Valuer's Remark ix. Copy of relevant papers from the property x. documents referred in the Valuation
i.	Total Number of Pages in the Report with enclosures	32

PART B

AREA DESCRIPTION OF THE PROPERTY- ANNEXURE-I

1.	Land Area	2491 Sq.mtrs./ 26812.90 Sq. ft.	
	Area adopted on the basis of	TIR and Site Survey	
	Remarks & observations, if any	NA	
2.	Ground Coverage Area	Permissible (x% of Plot area)	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
3.	FAR	Permissible	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	Ground Floor- 991.18 sq. mtr./ 10668.97 sq.ft Mezzanine Floor-120.75 sq. mtr./ 1299.75 sq.ft First Floor- 946.82 sq. mtr./10191.48 Second Floor- 946.82 sq. mtr./10191.48 Total - 3005.57 sq. mtr/32351.686 sq.ft
	Area adopted on the basis of	Approved Map and verified by site survey	
	Remarks & observations, if any	NA	

Note:

1. Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
2. Verification of the area measurement of the property is done based on sample random checking only.
3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.
4. Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation service

PART C

VALUATION ASSESSMENT OF THE PROPERTY- ANNEXURE-II

1.	ASSESSMENT FACTORS				
a.	Valuation Type	Land & Building Value		Commercial Land & Building Value	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property is done for the property found as per the information given in the documents and/ or confirmed by the owner/ owner representative.			
c.	Property Use factor	Current Use		Highest & Best Use	
		Commercial		Commercial	
d.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property have to be taken care by Bank empanelled competent Legal expert/ Advocate. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by Bank empanelled Legal expert/ Advocate.			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Rectangle	Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Scale-B City	Very Good	On Highway	GF+ Mezzanine + FF+ SF
		Urban developing	Within urban developing zone	None	
				None	
		Property Facing	East Facing		
g.	Any New Development in surrounding area	None		---	
h.	Any specific advantage/ drawback in the property	The subject property located in the midst of well-developed Commercial Area			
i.	Overall property usability Factor	Normal			
j.	Comment on Property Salability Outlook	Easily sellable			
k.	Comment on Demand & Supply in the Market	Easily Sellable .			
l.	Any other aspect which has relevance on the value or marketability of the property	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			

		<p>shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</p> <p>This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of World economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
m.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
n.	Best Sale procedure to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.
o.	Methodology/ Basis of Valuation	<p>Govt. Guideline Value: As per collector rates of Dehradun 2020</p> <p>Market Value: Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'</p> <p><i>Valuation of the asset is done as found on as-is-where basis.</i></p> <p><i>Valuation is done based on the Valuation best practices, standard operating procedures and definitions prescribed by various organizations like IVSC, Income Tax of India, etc. as defined under.</i></p> <p><i>For knowing comparable market rates, significant discreet local enquiries have been made from our side representing ourselves as both buyer and seller for the similar properties in the subject area and thereafter based on this information and various factors of the property, a rate has been judiciously taken considering the market scenario.</i></p> <p><i>References regarding the prevailing market rates are based on the verbal/ informal/ secondary/ tertiary information collected during market survey in the subject area from the local people, property consultants, recent deals, demand-supply, internet postings which are relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.</i></p> <p><i>Market Rates are rationally adopted based on the facts of the property that came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.</i></p> <p><i>The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.</i></p> <p><i>Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, 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.</i></p>

This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. 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.

Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition & specifications based on only visual observation of the structure. No structural, physical tests have been carried out in respect of it.

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.

The condition assessment and the estimation of the residual economic life of the structure is 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.

Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.

Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is not investigative in nature.

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 after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset 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, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

Forced, under compulsion & constraint, obligatory sales transactions data doesn't indicate the Fair Market Value.

Realizable Value[^] is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 10-20% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.

Forced/ Distress Sale Value^{*} is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability prospects of 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 is more than buying it. Therefore the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.

Liquidation Value is the amount that would be realized when an asset or group of

		<p>assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced transaction with a shortened marketing period.</p> <p>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 the professional & legal terms. Therefore to avoid confusion, 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.</p> <p>The Cost of an asset represents the actual amount spend in the construction/ actual creation of the asset.</p> <p>The Price is the amount paid for the procurement of the same asset.</p> <p>The Value is defined as the present worth of future rights in the property/ asset and depends to a great extent on combination of various factors such as demand and supply, market situation, purpose, situation & needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation. needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation.</p> <p>Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.</p>														
p.	References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information):															
	i.	<table><tr><td>Name:</td><td>M/s Hari Narayan Properties</td></tr><tr><td>Contact No.:</td><td>+91-9997485426</td></tr><tr><td>Nature of reference:</td><td>Property Consultant</td></tr><tr><td>Size of the Property:</td><td>Approx. 2500 sq.yds.</td></tr><tr><td>Location:</td><td>On main Saharanpur Road, Mohabbewala</td></tr><tr><td>Rates/ Price informed:</td><td>Rs.55,000 /- to Rs.60,000/- per yds. (Pre Lockdown)</td></tr><tr><td>Any other details/ Discussion held:</td><td>According to the property dealer, at present during the continuing Covid pandemic, there are virtually no inquiries for real estate or any transactions taking place. The market is in an uncertain state and it is expected that the market rates will fall once the Pandemic subsides since there is a considerable loss to the economy and businesses due to the Pandemic and consequent lockdown and the sentiments among the general people are very weak and people will hesitate a lot to lock up their available liquidity in an illiquid asset like in real estate in this environment. The rates may go down anywhere in the region of 5% to 10% or even upto 15% after the lockdown is over. However, the exact position would be known only after the pandemic subsides.</td></tr></table>	Name:	M/s Hari Narayan Properties	Contact No.:	+91-9997485426	Nature of reference:	Property Consultant	Size of the Property:	Approx. 2500 sq.yds.	Location:	On main Saharanpur Road, Mohabbewala	Rates/ Price informed:	Rs.55,000 /- to Rs.60,000/- per yds. (Pre Lockdown)	Any other details/ Discussion held:	According to the property dealer, at present during the continuing Covid pandemic, there are virtually no inquiries for real estate or any transactions taking place. The market is in an uncertain state and it is expected that the market rates will fall once the Pandemic subsides since there is a considerable loss to the economy and businesses due to the Pandemic and consequent lockdown and the sentiments among the general people are very weak and people will hesitate a lot to lock up their available liquidity in an illiquid asset like in real estate in this environment. The rates may go down anywhere in the region of 5% to 10% or even upto 15% after the lockdown is over. However, the exact position would be known only after the pandemic subsides.
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	ii.	<table><tr><td>Name:</td><td>Miss Rashmi</td></tr><tr><td>Contact No.:</td><td>+91-8630949217</td></tr><tr><td>Nature of reference:</td><td>Property Consultant</td></tr><tr><td>Size of the Property:</td><td>Approx. 2500 sq.yds.</td></tr><tr><td>Location:</td><td>On main Saharanpur Road, Mohabbewala</td></tr><tr><td>Rates/ Price informed:</td><td>Rs.55,000 /- to Rs.60,000/- per yds.(Pre-Lockdown)</td></tr><tr><td>Any other details/ Discussion held:</td><td>According to the property dealer, at present during the continuing Covid pandemic, there are virtually no inquiries for real estate or any transactions taking place. The market is in an uncertain state and it is expected that the market rates will fall once the Pandemic subsides since there is a</td></tr></table>	Name:	Miss Rashmi	Contact No.:	+91-8630949217	Nature of reference:	Property Consultant	Size of the Property:	Approx. 2500 sq.yds.	Location:	On main Saharanpur Road, Mohabbewala	Rates/ Price informed:	Rs.55,000 /- to Rs.60,000/- per yds.(Pre-Lockdown)	Any other details/ Discussion held:	According to the property dealer, at present during the continuing Covid pandemic, there are virtually no inquiries for real estate or any transactions taking place. The market is in an uncertain state and it is expected that the market rates will fall once the Pandemic subsides since there is a
Name:	Miss Rashmi															
Contact No.:	+91-8630949217															
Nature of reference:	Property Consultant															
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			considerable loss to the economy and businesses due to the Pandemic and consequent lockdown and the sentiments among the general people are very weak and people will hesitate a lot to lock up their available liquidity in an illiquid asset like in real estate in this environment. The rates may go down anywhere in the region of 5% to 10% or even upto 15% after the lockdown is over. However, the exact position would be known only after the pandemic subsides.
	iii.	Name:	Uttranchal Properties
		Contact No.:	+91-9837035652, 9837543269
		Nature of reference:	Property Consultant
		Size of the Property:	Approx. 2500 sq.yds.
		Location:	On main Saharanpur Road, Mohabbewala
		Rates/ Price informed:	Rs.58,000 /- to Rs.60,000/- per yds. (Pre-Lockdown)
		Any other details/ Discussion held	According to the property dealer, at present during the continuing Covid pandemic, there are virtually no inquiries for real estate or any transactions taking place. The market is in an uncertain state and it is expected that the market rates will fall once the Pandemic subsides since there is a considerable loss to the economy and businesses due to the Pandemic and consequent lockdown and the sentiments among the general people are very weak and people will hesitate a lot to lock up their available liquidity in an illiquid asset like in real estate in this environment. The rates may go down anywhere in the region of 5% to 10% or even upto 15% after the lockdown is over. However, the exact position would be known only after the pandemic subsides.
NOTE: The given information above can be independently verified to know its authenticity.			
q.	Adopted Rates Justification	<p><i>The location of the subject property is on the main Saharanpur Road in Mohabbewala where a number of large car showrooms are located apart from other large commercial establishments, due to which demand of the property is good in this area.</i></p> <p><i>As per market survey & verbal conversation with local property consultants we found that the rates prevailing in this area were between Rs. 55,000/- to Rs. 60,000/- per sq. yd. for land lying right on the But considering that this property is located right on the main Saharanpur Road, has a good frontage, but the size is large, we have taken the rate of land as Rs. 55,000/- per sq. yd. for valuation purpose which we feel is reasonable.</i></p> <p><i>As per our discussion with the property dealers, we came to know that during this Covid Pandemic period there is virtually no enquiry either for sale or for purchase of any property and virtually no sale/ purchase is taking place since the Pandemic started. The real estate market is facing a very critical and uncertain phase. But according to these property dealers the rates quoted by them currently are for the Pre-Pandemic phase. According to them, because of the economic slowdown, losses suffered by businessmen, the loss of jobs or cuts in salaries of the salaried class and also the natural tendency of the people to conserve available liquidity instead of locking it up in an illiquid asset like property or other fixed assets during such economic prolonged, uncertain and distressful times. The demand for properties is expected to fall very significantly in the immediate aftermath of Covid Pandemic. The same is the opinion of a number of reputed real estate consultants</i></p>	

		<p>who have released their reports on the likely impact on the Real Estate scenario because of disruption caused by the Covid-19 to the economy. In the opinion of all these, the rates of Real Estate are expected to fall at least 10%-15% or even 20% after lockdown is over. But the actual position would be known only once the equilibrium sets in in the real estate market after the Pandemic subsides.</p> <p>Due to this we have taken an additional discounting factor on prevailing Pre-Lockdown market rate for arriving at the Realizable value of the subject property.</p>
r.		

2.	VALUATION OF LAND <i>Applicable</i>		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.14,000/- per sq .mtr.	Rs.55,000/- to Rs.60,000/- per sq. yds.
b.	Rate adopted considering all characteristics of the property	Rs.14,000/- per sq. mtr. X 1.15 = Rs. 16,100/- per sq. mtr.	Rs.55,000/- per sq. yds.
c.	Total Land Area considered (documents vs site survey whichever is less)	2491 sq. mtr.	2491 sq. mtr./ 2979.21 sq. yds.
d.	Total Value of land (A)	2491 sq. mtr X Rs.16,100/- per sq. mtr.	2979.21 sq. yds. X Rs.55,000/- per sq. yds.
		Rs.4,01,05,100/-	Rs.16,38,56,550/-

3.	VALUATION OF BUILDING STRUCTURE			
	Particulars		Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Structure Construction Value	Rate range	Rs.12000/- per sq. mtr.	(GF + FF+ SF)- Rs.1200/- to Rs.1400/- per sq.ft. Mezzanine- Rs. 500/- to Rs.700/- per sq.ft.
		Rate adopted	Rs.12000/- per sq. mtr	(GF + FF+ SF)- Rs.1275/- per sq.ft. Mezzanine- Rs.650/- per sq.ft.
		Covered Area	32351.686 sq. ft. / 3005.57 sq. mtr.	GF+ FF +SF= 31051.936 sq. ft. Mezzanine= 1299.75 sq. ft.
		Class of construction	Class B construction (Good)	Class B construction (Good)
		Valuation Calculation	3005.57 sq.mtr. X Rs.12,000/- per sq.mtr.	31051.936 sq. ft. X Rs.1275/- per sq.ft.= Rs.3,95,91,218/- 1299.75 sq. ft. X Rs.650/- per sq. ft.= Rs.8,44,837/-
		Total Value	Rs.3,60,66,840/-	Rs.4,04,36,055/-

VALUATION ASSESSMENT
MR. SAIF ULLA & MR. ASIF ULLA.

b.	Depreciation percentage (assuming salvage value % per year)	NA	NA (Above replacement rate is calculated after deducting the prescribed depreciation)
c.	Age Factor	2-5 years old construction	2-5 years old construction
d.	Structure Type/ Condition	RCC framed pillar, beam, column structure on RCC slab/ Good	RCC framed pillar, beam, column structure on RCC slab/ Good
e.	Estimated Construction Depreciated Replacement Value (B)	Rs.3,60,66,840/-	Rs.4,04,36,055/-

4.	VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	Rs.30,00,000/-
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	---
e.	Depreciated Replacement Value (C)	NA	Rs.30,00,000/-

PART D CONSOLIDATED VALUATION ASSESSMENT OF THE INDUSTRY

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.4,01,05,100/-	Rs.16,38,56,550/-
2.	Structure Construction Value (B)	Rs.3,60,66,840/-	Rs. 4,04,36,055/-
3.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs. 30,00,000/-
4.	Total Add (A+B+C)	Rs.7,61,71,940/-	Rs.20,72,92,605/-
5.	Additional Premium if any	---	---
	Details/ Justification	---	---
6.	Deductions charged if any	---	---
	Details/ Justification	---	"---
7.	Total Indicative & Estimated	NA	Rs.20,72,92,605/-

	Prospective Fair Market Value [#]		
8.	Rounded Off	----	Rs.20,73,00,000/-
9.	Expected Realizable Value [^] (@ ~18% less)	----	Rs.16,99,86,000/-
10.	Expected Forced Distress Sale Value [*] (@ ~25% less)	----	Rs.15,54,75,000/-
11.	Valuation of structure for Insurance purpose	NA	Rs. 4,00,00,000/-

12.	Concluding Comments & Disclosures if any	<p>a. The Fair Market Value arrived at in this Report is the value under Free Market Conditions.</p> <p>However, presently the property market is not under a free market condition due to Covid Pandemic disruption. Currently, as per the micro & macro market research, the demand for property is weak and the enquiries and the transactions are negligible. In these uncertain times, people are likely to be very cautious in their expenditures in general and are and will be averse to lock up their available liquidity in the acquisition of fixed assets like property. A potential buyer of property if any, may consider acquiring a property only if he gets a really good bargain, at a substantial discount to the rates prevailing before the Covid Pandemic.</p> <p>Thus the Realizable Value in this Report has been adopted based on this consideration.</p> <p>b. This Valuation report is prepared based on 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.</p> <p>c. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.</p> <p>d. This report only contains opinion based on technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.</p> <p>e. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.</p>
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(Rupees Twenty Crores Seventy Three Lakhs Only)

PART E

SUMMARY OF THE VALUATION REPORT- ANNEXURE III

S.NO.	CONTENTS	DESCRIPTION
1.	GENERAL DETAILS	
a.	Report prepared for	Bank
b.	Name & Address of Organization	SBI, SME Branch, Dehradun
c.	Name of Borrower unit	Mr. Saif Ulla & Mr. Asif Ulla both s/o Mr. Sami Ulla
d.	Name of Property Owner	Mr. Saif Ulla & Mr. Asif Ulla both s/o Mr. Sami Ulla
e.	Address & Phone Number of the owner	Sh. Saif Ulla & Sh. Asif Ulla (9837502007)
f.	Address of the property under Valuation	Khasra No. 2 Ga, 1 Kha, 2 Ka, 1 Gha, 3,4 Ka ,Mauza - Mohabbewala, Dehradun
g.	Type of the Property	Commercial Showroom
h.	Type of Loan	Business Loan
i.	Type of Valuation	Commercial Showroom Value
j.	Report Type	Plain Asset Valuation
k.	Date of Inspection of the Property	26 June 2020
l.	Date of Valuation Report	27 March 2020
m.	Surveyed in presence of	Owner's representative Mr. Shoaib Ullah (9837661978)
n.	Purpose of the Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose
o.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative
p.	Important Disclosures	i. Legal aspects of the property have to be taken care by legal expert/ advocate. ii. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by legal expert/ advocate. iii. This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client which has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/

		owner representative to us on site. iv. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services. v. Measurement verification is only limited upto sample random measurement against the documents produced to us. vi. Drawing Map & design of the property is out of scope of the Valuation services.		
q.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 documents requested.	Total 02 documents provided	
		Property Title document	2 Sale Deeds	Dated 29/10/1999
		Approved Map	Approved Map	Dated 10/09/2015
		Copy of TIR	Copy of TIR	---
		Last paid Electricity Bill	None	---
		Last paid Municipal Tax Receipt	None	---
r.	Documents received from	Bank & Customer, both		
s.	Identification of the property	<input checked="" type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	

2.	VALUATION SUMMARY	
a.	Total Govt. Guideline Value	Rs. 7,61,71,940/-
b.	Total Indicative & Estimated Prospective Fair Market Value	Rs.20,73,00,000/-
c.	Total Expected Realizable/ Fetch Value	Rs.16,99,86,000/-
d.	Total Expected Distress/ Forced Sale Value	Rs.15,54,75,000/-
e.	Valuation for the purpose of Insurance	Rs. 4,00,00,000/-

3.	ENCLOSURES	
a.	Part A	Valuation Report as per SBI format
b.	Part B - Annexure-I	Area description of the Property
c.	Part C - Annexure-II	Valuation Assessment of the Property
d.	Part D - Annexure-III	Summary of the Valuation report

e.	Annexure - IV	Screenshot of the price trend references of the similar related properties available on public domain - Page No.24
f.	Annexure - V	Google Map- 01
g.	Annexure - VI	Photographs-05
h.	Annexure - VII	Copy of Circle Rate-01
i.	Annexure - VIII	Survey Summary Sheet
j.	Annexure - IX	Valuer's Remarks
k.	Annexure - X	Copy of relevant papers from the property documents referred in the Valuation

R.K ASSOCIATES IMPORTANT NOTES:

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. 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 of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

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

IF REPORT IS USED FOR BANK/ FIs

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

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

**REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES
AVAILABLE ON PUBLIC DOMAIN– ANNEXURE IV**




Photo not available
[Request Photos](#)

Commercial land / Inst. Land in Saharanpur Road

₹ 22.5 Cr
₹ 5,556/sq.ft.

40,500 sq.ft. ▼
(3763 sq.m.) Plot Area

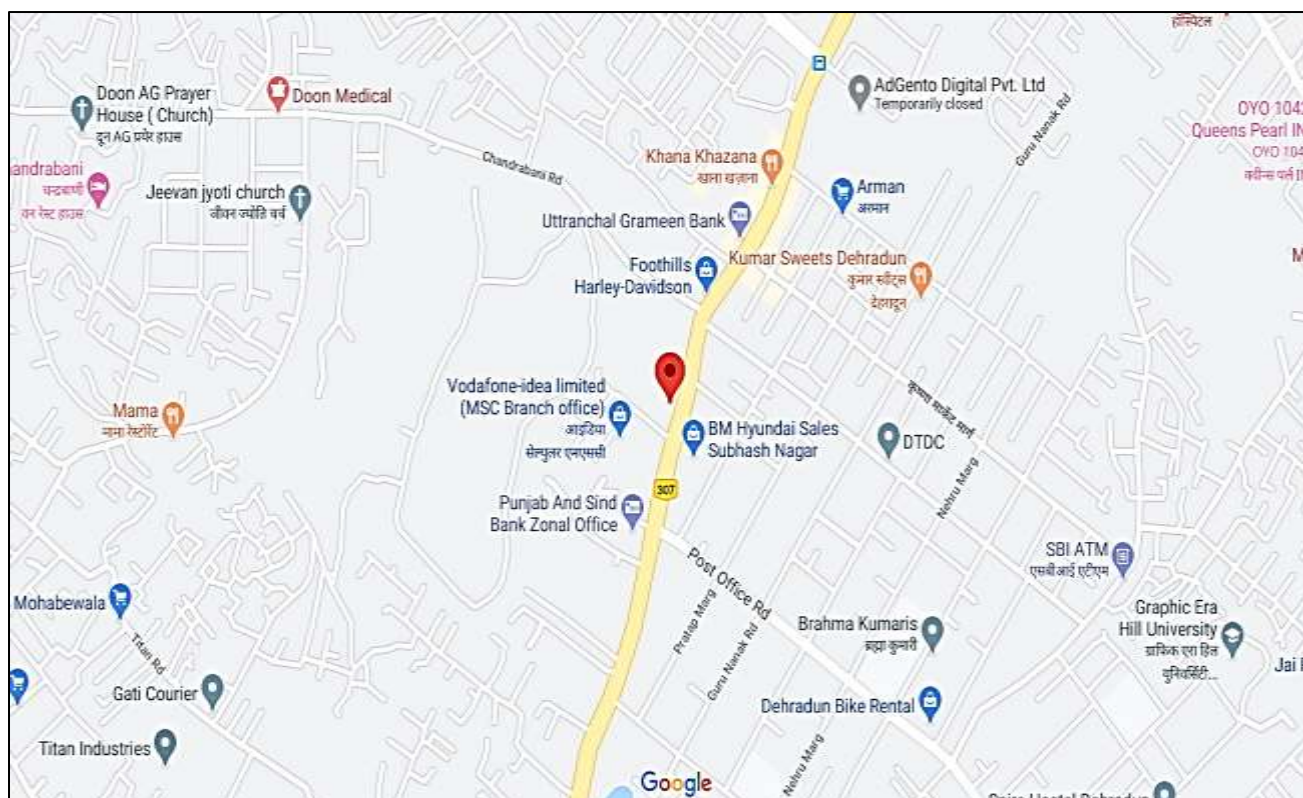
Main highway saharanpur road...

[READY TO MOVE](#) [RESALE](#) [COMMERCIAL LAND/INST. LAND](#)

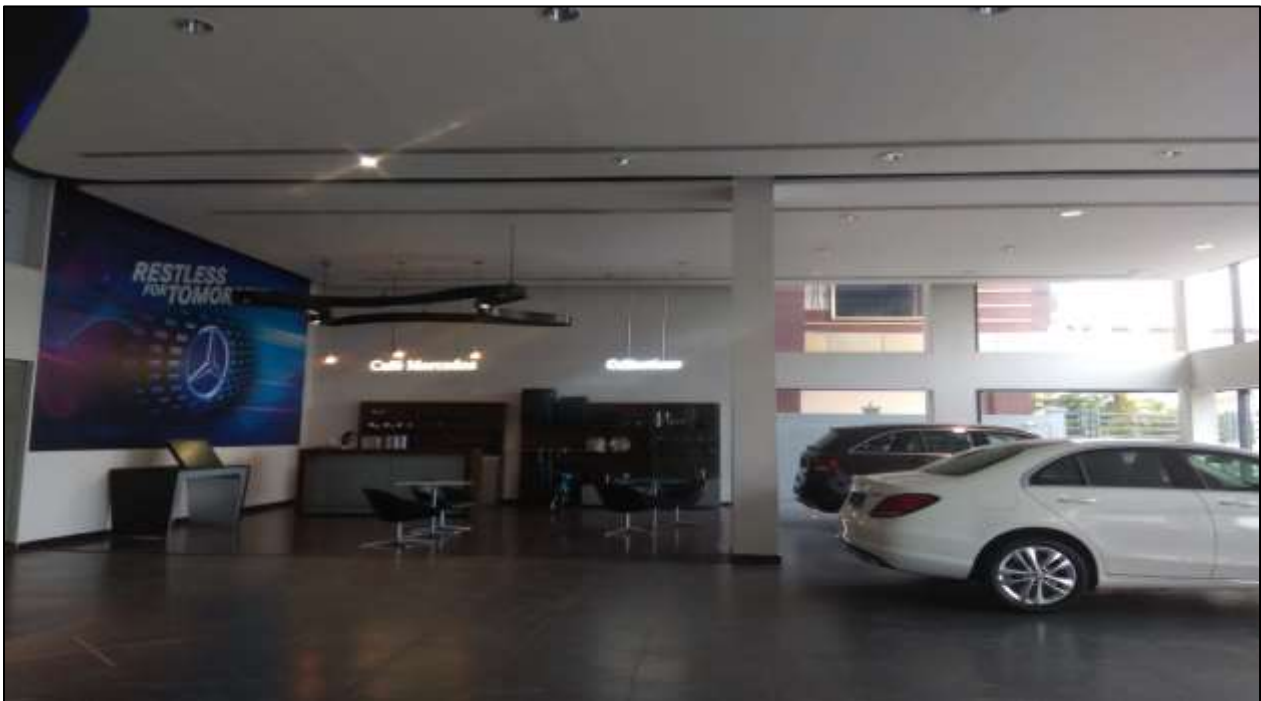
Posted on 11th May, 2020 by Owner
Manjot gulyani

[View Phone Number](#) [Contact Owner](#)

GOOGLE MAP LOCATION– ANNEXURE V



PHOTOGRAPHS OF THE PROPERTY – ANNEXURE VI









COPY OF CIRCLE RATE - ANNEXURE VII

C	1	रायपुर रोड पर काली मंदिर से रायपुर तक	14000	14000	28000	60000	54000	12000	10000
	2	रायपुर रोड पर सहस्त्रधारा चौक से काली मंदिर तक	14000	14000	28000	60000	54000	12000	10000
	3	सहस्त्रधारा मार्ग पर स्थित आईटीओ पार्क वाले मार्ग पर पड़नेवाले समस्त राजस्व ग्राम एवं उक्त मार्ग पर स्थित उपर्युक्त टावर से होते हुये कैनल रोड से पूर्व तक	14000	14000	28000	60000	54000	12000	10000
	4	सहस्त्रधारा रोड पर आईटीओपार्क के आगे से छतरी तक	14000	14000	28000	60000	54000	12000	10000
	5	मसूरी बाईपास रोड-रिंग रोड (जोगीवाला चौक से पोस्ट आफिस होते हुये पुलिस नंबर 6 तक)	14000	14000	28000	60000	54000	12000	10000
	6	लक्ष्मी रोड के चौराहे से बंदीश कालोनी होते हुए पुलिस नं० 6 तक	14000	14000	28000	60000	54000	12000	10000
	7	मोक्षवाला रोड (धर्मपुर चौक के निकट से बाईपास रोड तक)	14000	14000	28000	60000	54000	12000	10000
	8	माता मंदिर रोड (धर्मपुर चौक से बाईपास रोड पर स्थित पुलिस चौक पोस्ट तक)	14000	14000	28000	60000	54000	12000	10000
	9	हरिद्वार रोड पर कुंवावाला से लक्ष्मीवाला पलाई ओवर तक	14000	14000	28000	60000	54000	12000	10000
	10	कोलागढ रोड पर सेंट्रल स्कूल से आगे कोलागढ की सीमा तक	14000	14000	28000	60000	54000	12000	10000
	11	चकराता रोड पर प्रेमनगर बस स्टैन्ड से नदी तक	14000	14000	28000	60000	54000	12000	10000
	12	बाईपास रोड (सहारनपुर रोड से हरिद्वार रोड तक)	14000	14000	28000	60000	54000	12000	10000
	13	शिमला बाईपास रोड पर सहारनपुर रोड के 350 मीटर बाद से रोडवाला मार्ग की सीमा समाप्ति तक	14000	14000	28000	60000	54000	12000	10000
	14	सहारनपुर रोड पर सुभाष नगर चौक से आगे बन क्षेत्र तक	14000	14000	28000	60000	54000	12000	10000
	15	सहारनपुर रोड ताल पुल से महन्त इन्द्रेक्ष अस्पताल-देहरादून होते हुये कारगी चौक तक	14000	14000	28000	60000	54000	12000	10000
D	1	सर्वे चौक से रायपुर रोड पर रियना पुल-सहस्त्रधारा चौक होते हुये आईटीओपार्क तक	18000	14000	32000	86000	78000	12000	10000
	2	हरिद्वार रोड पर जोगीवाला से कुंवावाला तक	18000	14000	32000	86000	78000	12000	10000
	3	सहारनपुर रोड पर टर्नर रोड से सुभाष नगर चौक तक	18000	14000	32000	86000	78000	12000	10000
	4	एफ आर आई के सामने से बसन्त विहार चौकतक	18000	14000	32000	86000	78000	12000	10000

(बीर सिंह बुदियाल)
अपर जिलाधिकारी (विप एवं राजस्व)
देहरादून

VALUER'S REMARKS - ANNEXURE IX

1.	This Valuation report is prepared based on 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. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
2.	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
3.	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.
4.	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
5.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
6.	This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. 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.
7.	Valuation of the same asset/ property can fetch different values in different 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 market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification 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.
10.	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.
11.	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 must be approved in all respect..

12.	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 when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
13.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
14.	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 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 make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
15.	This report is prepared on the RKA V-L3 (Medium) 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.
16.	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.
17.	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.
18.	Defect Liability Period is 30 DAYS . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
19.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
20.	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.
21.	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 it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
22.	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.