

REPORT FORMAT: V-L1 (Composite) | Version: 9.0_2019

FILE NO. RKA/FY20-21/K-10

DATED:10/08/2020

VALUATION ASSESSMENT

OF

RESIDENTIAL FLAT

SITUATED AT

FLAT NO. 01, FIRST FLOOR, 27/4 SITA NATH BOSE LANE, SALKIA, WARD NO. 10, P.S.-
GOLABARI, DISTRICT HOWRAH, WEST BENGAL

OWNER/S

MR. RAM KARAN VERMA S/O LATE MR. DEOTADIN VERMA

A/C: VIKRAM JIT VERMA

REPORT PREPARED FOR

STATE BANK OF INDIA, SME BRANCH, PORT BLAIR, ANDAMAN & NICOBAR ISLANDS

■ Valuers

■ Chartered Engineers

■ Lender's Independent Engineer (LIE)

■ Techno Engineering Consultants

■ Business Valuations

■ Project Reports & Consultants

■ Industry / Trade Rehabilitation Consultants

■ NPA Monitoring

■ Account Monitoring

■ Panel Valuer Consultant for 20 Nationalized Banks/PSUs

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

Valuation TOR is available at www.rkassociates.org for reference.

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VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank Of India, SME Branch, Port Blair, Andaman & Nicobar Islands
Name of Customer (s)/ Borrower Unit	Mr. Vikram Jit Verma

I. GENERAL				
1.	Purpose for which the valuation is made	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose		
2.	a)	Date of inspection	4 August 2020	
	b)	Date on which the valuation is made	10 August 2020	
3.	List of documents produced for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 04 documents requested.	Total 01 documents provided.	01
		Agreement to Sell	Sale Deed	Dated: 17/06/2011
		Copy of TIR	Last paid Electricity Bill	----
		Property Title document	Last paid Municipal Tax receipt	----
		Approved Map	None	----
4.	Name of the owner/s	Mr. Ram Karan Verma S/O Late Mr. Deotadin Verma		
	Address and Phone no. of the owner/s	Flat No. 01, First Floor, 27/4 Sita Nath Bose Lane, Salkia, Ward No. 10, P.S.- Golabari, District Howrah, West Bengal		
5.	Brief description of the property	This is a residential flat on the first floor of the building located in aforesaid address measuring super area of 71.5sq.mtr / 770 sq.ft		
6.	Location of property			
	a)	Plot No. / Survey No.	27/4 Sitanath Bose Lane	
	b)	Door No.	Flat No. 01	
	c)	T. S. No. / Village	Salkia	
	d)	Ward / Taluka	Ward no.10 / Golabari,	
	e)	Mandal / District	Howrah	
	f)	Date of issue and validity of layout of approved map / plan	B/R No. 06/2009-2010 dated 8-8-2009 as mentioned in the Title Deed	
	g)	Approved map / plan issuing authority	Howrah Municipal Corporation as mentioned in the Title Deed	
	h)	Whether genuineness or authenticity of approved map / plan is verified	No, we have not been provided with the copy of map.	



	i)	Any other comments by our empanelled valuers on authenticity of approved plan	None
7.		Postal address of the property	
8.	a)	City / Town	Salikia, Howrah
	b)	Residential Area	Residential Area
	c)	Commercial Area	NA
	d)	Industrial Area	NA
9.		Classification of the area	
	a)	High / Middle / Poor	Middle Class
	b)	Urban / Semi Urban / Rural	Urban
10.		Coming under Corporation limit/ Village Panchayat / Municipality	Howrah Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area / scheduled area / cantonment area	No
12.		Boundaries of the property	
		Are Boundaries matched	Yes from the available documents
		Directions	As per Sale Deed/TIR
		North	6 ft common passage
		South	Staircase and Flat no. 2
		East	Boundary wall and 12/1, 12/7 Ramkrishna Acharya lane
		West	Vacant space and holding no. 27 & 27/5 Sita Nath Bose Lane
13.		Dimensions of the site	A
			As per the Deed
		North	Not mentioned in the documents
		South	Not mentioned in the documents
		East	Not mentioned in the documents
		West	Not mentioned in the documents
			B
			Actuals
		North	Not measurable at the site
		South	Not measurable at the site
		East	Not measurable at the site
		West	Not measurable at the site
14.		Extent of the site	Super Area 71.5 sq.mtr / 770 sq.ft
14.1		Latitude, Longitude & Co-ordinates of Flat	(22.621306, 88.389111) 22°37'16.7"N, 88°23'20.8"E
15.		Extent of the site considered for valuation (least of 13 A & 13 B)	Super Area 71.5 sq.mtr / 770 sq.ft
16.		Whether occupied by the owner / tenant?	Owner.
		If occupied by tenant, since how long?	NA
		Rent received per month.	NA

II. APARTMENT BUILDING			
1.	Nature of the Apartment		Residential Flat on First Floor
2.	Location		Flat No. 01, First Floor, 27/4 Sita Nath Bose Lane, Salkia, Ward No. 10, P.S.- Golabari, District Howrah, West Bengal
3.	a)	T. S. No.	NA
	b)	Block No.	NA
	c)	Ward No.	Ward No. 10



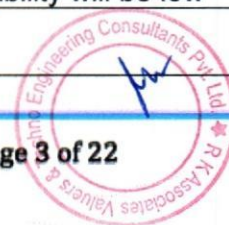
VALUATION ASSESSMENT

Mr. Ram Karan Verma

	d)	Village/ Municipality / Corporation	Howrah Municipal Corporation
	e)	Door No., Street or Road (Pin Code)	27/4 Sita Nath Bose Lane, Salkia, Golabari - 711106
4.		Description of the locality	Residential
5.		Year of Construction	Approx. 2010
6.		Number of Floors	Total Three Floor(Flat is on First Floor)
7.		Type of Structure	RCC load bearing structure
8.		Number of Dwelling units in the building	Probably 12
9.		Quality of Construction	Average
10.		Appearance of the Building	Average
11.		Maintenance of the Building	Average
12.		Facilities Available	All normal facilities available
13.	a)	Lift	Not Available
	b)	Protected Water Supply	Available
	c)	Underground Sewerage	Available
	d)	Car Parking - Open/ Covered	Not Available
	e)	Is Compound wall existing?	Yes
	f)	Is pavement laid around the Building	NA

III RESIDENTIAL LAND & BUILDING		
1.	The floor on which the Unit is situated	First Floor
2.	Door No. of the Unit	27/4 Sita Nath Bose Lane
3.	Specifications of the Unit	
	a) Roof	RCC
	b) Flooring	Marble chips
	c) Doors	Wooden frame & panel doors
	a) Windows	Wooden frame with glass panel windows
	b) Fittings	Internal/ Normal quality fittings used
	c) Finishing	Simple Plastered Walls
4.	a) House Tax	Paid
	Assessment No.	Assesse No. 817
	b) Tax paid in the name of	Mr. Ram Karan Verma
	Tax amount	Rs. 2,796/-
5.	a) Electricity Service Connection no.	Customer ID No. 55000357353
	b) Meter Card is in the name of	Mr. Ram Karan Verma
6.	How is the maintenance of the Unit?	Average
7.	Sale Deed executed in the name of	Mr. Ram karan Verma S/o Late Deotadin Verma
8.	What is the undivided area of land as per Sale Deed?	NA
9.	What is the plinth area of the Unit?	Super Area is 770 sq. ft.
10.	What is the floor space index (app.)	NA
11.	What is the Carpet Area of the Unit?	NA
12.	Is it Posh/ I class / Medium / Ordinary?	Within ordinary mid-scale Residential locality
13.	Is it being used for Residential or Commercial purpose?	Residential
14.	Is it Owner-occupied or let out?	Owner occupied
15.	If rented, what is the monthly rent?	NA

IV MARKETABILITY		
1.	How is the marketability?	Property is located in clustered area, on a 6 feet wide passage, hence the marketability will be low
2.	What are the factors favoring for an extra Potential Value?	None



3.	Any negative factors are observed which affect the market value in general?	Yes Area was water logged at the time of survey	
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V	RATE		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Unit with same specifications in the adjoining locality? - (Along with details /reference of at-least two latest deals/transactions with respect to adjacent properties in the areas)	After extensive market research in the public domain and discussions with the local property dealers and habitants, we came to the conclusion that the prevailing rates for flat such as the one under valuation in the area varies from Rs. 3,500/- to Rs. 4,500 per sq. ft. . The flat rates which varies based on shape, size, location and other amenities. Details of sources are given in the latter part of the report. Considering all the aspects of the property under valuation we have taken the rate of Rs.3,500/- per sq. ft.	
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (give details).	Not applicable since the valuation is done by Comparable Market Rate Approach	
3.	Break - up for the rate		
	i. Building + Services	It is a Composite Flat (Built up unit) in a three story building (Sold/ Purchased independently) Rate adopted for valuation Rs. 3,500/- per sq. ft. Value of construction: 770 sq. ft. X Rs. 3,500/- per sq. ft. = Rs. 26,95,000/-	
	ii. Land + Others		
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs. 26,03,62/-	

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated building rate		
	Replacement cost of Unit with Services {V (3)i}	Not applicable separately since the composite rates available in the market take care of this aspect inherently	
	Age of the building	Around 10 years	
	Life of the building estimated	Approx. 45-50 years subject to proper and timely maintenance	
	Depreciation percentage assuming the salvage value as 10%	Not applicable	
	Depreciated Ratio of the building	Not applicable	
b.	Total composite rate arrived for valuation		
	Depreciated building rate VI (a)	NA	
	Rate for Land & other V (3)ii	NA , Since it is a flat in three storied building	
	Total Composite Rate	. Rs. 26,95,000/-	

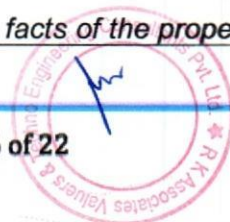


VII	DETAILS OF VALUATION			
Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
1.	Present value of the Unit (incl. car parking, if provided)	One	Rs.3,500/- per sq.ft	Rs. 26,95,000/-
2.	Wardrobes	The composite rate for the property available in the market and according to which this property has been valued is inherently inclusive of all these components and these are not valued separately. The valuation is done on comparable market rate approach and hence these items cannot be valued separately to arrive at the market value of the property.		
3.	Showcases			
4.	Kitchen Arrangements			
5.	Superfine Finish			
6.	Interior Decorations			
7.	Electricity deposits/ electrical fittings, etc.,			
8.	Extra collapsible gates / grill works etc.,			
9.	Potential value, if any			
10.	Others			
11.	Total (Rounded Off)		XX	Rs.27,00,000/-

VII.	VALUATION ASSESSMENT				
A.	ASSESSMENT FACTORS				
i.	Valuation Type	Built-up unit value (sold-purchased as a separate dwelling unit)		Residential flat Value	
ii.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified to us by the owner or through his representative.			
iii.	Property Use factor	Current Use		Highest & Best Use	
		Residential		Residential	
iv.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property are out-of-scope of the Valuation Services. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
v.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Not Applicable	Not Applicable	Not Applicable	Not Applicable
vi.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Scale-B City	Average	Ordinary location within the locality	First Floor
		Urban developed	Within ordinary mid-scale Residential locality	None None	
		Property Facing	South Facing		
vii.	Any New Development in surrounding area	None			
viii.	Any specific advantage/ drawback in the property	It is located in a very congested area and approach is through a 6 ft. wide passage and the passage is prone to waterlogging during rains			
ix.	Property overall usability Factor	Normal			
x.	Comment on Property	Easily sellable			



	Saleability Outlook	
xi.	Comment on Demand & Supply in the Market	Good demand of such properties in the market
xii.	Any other aspect which has relevance on the value or marketability of the property	<p>NA</p> <p>Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</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>
xiii.	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.
xiv.	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.
xv.	Methodology/ Basis of Valuation	<p>Govt. Guideline Value: Collector rates of West Bengal 2020</p> <p>Market Value: Market Comparable Sales 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>Market Rates are rationally adopted based on the facts of the property that</p>



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.

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.

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.

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.

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.

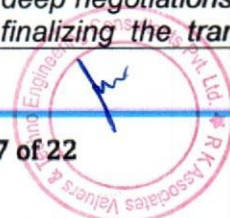
Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property 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.

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.

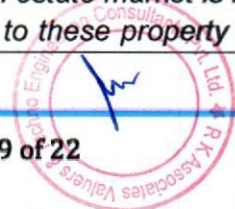
Realizable Value[^] is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction



		<p>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.</p> <p>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.</p> <p>Liquidation Value is the amount that would be realized when an asset or group of 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>																					
xvi.	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)	<table> <tr> <td>1.</td><td>Name:</td><td>Mr. Anup Dutta</td></tr> <tr> <td></td><td>Contact No.:</td><td>+79613437736</td></tr> <tr> <td></td><td>Nature of reference:</td><td>Property Consultant</td></tr> <tr> <td></td><td>Size of the Property:</td><td>Approx. 725 sq.ft</td></tr> <tr> <td></td><td>Location:</td><td>Salkia</td></tr> <tr> <td></td><td>Rates/ Price informed:</td><td>Rs.3,500/- per sq.ft (Pre Lockdown rates)</td></tr> <tr> <td></td><td>Any other details/ Discussion held:</td><td>As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area were around</td></tr> </table>	1.	Name:	Mr. Anup Dutta		Contact No.:	+79613437736		Nature of reference:	Property Consultant		Size of the Property:	Approx. 725 sq.ft		Location:	Salkia		Rates/ Price informed:	Rs.3,500/- per sq.ft (Pre Lockdown rates)		Any other details/ Discussion held:	As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area were around
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			Rs.3,500/- per sq.ft
			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
	2.	Name:	Happy Sunshine Properties
		Contact No.:	9830012822
		Nature of reference:	Property Consultant
		Size of the Property:	Approx 800 sq ft
		Location:	Salkia(Near Sita Nath Bose laner)
		Rates/ Price informed:	Around Rs.3,500/- to Rs.4,000/- per sq.ft (Pre Lockdown rates)
		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.
	3.	Name:	Riya Ray
		Contact No.:	7961343741
		Nature of reference:	Interested Seller
		Size of the Property:	750 Sq ft.
		Location:	Sita Nath Bose Lane
		Rates/ Price informed:	Around Rs.3,600 /- per sq.ft (Asking Price)
		Any other details/ Discussion held:	She is up for a bit of negotiation only if the buyer wants to purchase with in one or two month
	NOTE: The given information above can be independently verified to know its authenticity.		
xvii.	Adopted Rates Justification	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	



	<p>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 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> <p>The above mentioned property dealers have quoted the rates of Rs. 3,500/- to Rs. 4,500 per sq. ft. (Pre-Lockdown Rates) in this area. Keeping all those factors into the consideration that may affect the value of this property we have adopted the rate of Rs. 3,500/- per sq. ft. (Pre Lockdown) which seems to be reasonable in our view.</p>
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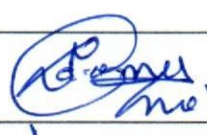

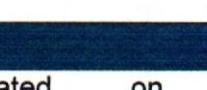
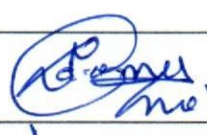

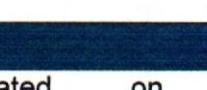
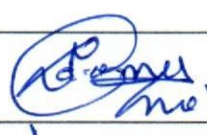

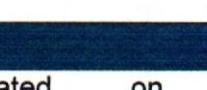
B.		VALUATION CALCULATION		
a.		GUIDELINE/ CIRCLE VALUE		
i.	Land Value (Not Considered since it is a built up unit in use)	Total Land Area considered as per documents/ site survey <i>(whichever is less)</i>	Prevailing Rates Range	Rates adopted (considering all characteristics& assessment factors of the property)
		NA	NA	NA
	Total Land Value (a)	NA		
		NA		
	ii.	Built-up Dwelling Unit Value	Structure Construction Value	
Structure Type			Construction category	Age Factor
RCC load bearing structure			Class C construction (Simple/ Average)	10-15 years old construction
Rate range			Rate adopted	Super Area
NA			NA	71.5 sq.mtr / 770 sq.ft
Total Construction Estimated Depreciated Replacement Value (b)		NA		
		NA		
iii.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)	Rs.26,03,562/-		
b.		INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE		



i.	Land Value (Not Considered since it is a built up unit in use)	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rate adopted (considering all characteristics & assessment factors of the property)
		NA	NA	NA
	Total Land Value (a)	NA		
ii.	Built-up Dwelling Unit Value	Structure cost/ Construction Value		
		Structure Type	Construction category	Structure Condition
		RCC load bearing structure	Class C construction (Simple/ Average)	Average
		Age Factor		Super Area
		10-15 years old construction		71.5 sq.mtr / 770 sq.ft
		Rate range		Rate adopted
		Rs.3,500/- to Rs 4,500/- per sq.ft		Rs.3,500/- per sq.ft
	Total Construction Depreciated Replacement Value Value (b)	770 sq.ft X Rs.3,500/- per sq.ft		
	Rs.26,95,000/-			
iii.	TOTAL VALUE: (a+b+c+d+e)		Rs.26,95,000/-	
iv.	Additional Premium if any		NA	
	Details/ Justification		NA	
v.	Deductions charged if any		NA	
	Details/ Justification		NA	
vi.	TOTAL INDICATIVE ESTIMATED PROSPECTIVE FAIR MARKET VALUE#: (vi+vii+viii)		Rs.26,95,000/-	
vii.	ROUND OFF		Rs.27,00,000/-	
viii.	IN WORDS		Rupees Twenty Seven Lakhs Only	
ix.	EXPECTED REALIZABLE/ FETCH VALUE^ (@ ~15% less)		Rs.22,95,000/-	
x.	EXPECTED FORCED/ DISTRESS SALE VALUE* (@ ~25% less)		Rs.20,25,000/-	
xi.	VALUE FOR THE INSURANCE PURPOSE		Rs. 5,00,000/-	
xii.	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 and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors		
xiii.	Concluding comments & Disclosures if any	1. The Fair Market Value arrived at in this Report is the value under Free Market Conditions. 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. Thus the Realizable Value in this Report has been adopted based on this consideration.		

	<ol style="list-style-type: none">2. 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.3. 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.4. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.5. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.
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VIII DECLARATION BY VALUER FIRM																														
i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.27,00,000/- (Rupees Twenty Seven Lakhs Only) . The Realizable value of the above property is Rs.22,95,000/- (Rupees Twenty Two Lakhs Ninety Five Thousand only) . The book value of the above property as of <u>xxxx</u> is Rs. <u>Xxxx</u> (Rupees <u>xxx</u> only) and the distress value Rs.20,25,000/- (Rupees Twenty lakhs Twenty Five Thousand only) .																													
ii.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida																												
iii.	Enclosed Documents	<table border="1"> <thead> <tr> <th>S.No</th> <th>Documents</th> <th>No. of Pages</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>General Details</td> <td></td> </tr> <tr> <td>ii.</td> <td>Screenshot of the price trend references of the similar related properties available on public domain</td> <td>00</td> </tr> <tr> <td>iii.</td> <td>Google Map</td> <td>01</td> </tr> <tr> <td>iv.</td> <td>Photographs</td> <td>02</td> </tr> <tr> <td>v.</td> <td>Copy of Circle Rate</td> <td>01</td> </tr> <tr> <td>vi.</td> <td>Survey Summary Sheet</td> <td>02</td> </tr> <tr> <td>vii.</td> <td>Valuer's Remark</td> <td>02</td> </tr> <tr> <td>viii.</td> <td>Copy of relevant papers from the property documents referred in the Valuation</td> <td></td> </tr> </tbody> </table>	S.No	Documents	No. of Pages	i.	General Details		ii.	Screenshot of the price trend references of the similar related properties available on public domain	00	iii.	Google Map	01	iv.	Photographs	02	v.	Copy of Circle Rate	01	vi.	Survey Summary Sheet	02	vii.	Valuer's Remark	02	viii.	Copy of relevant papers from the property documents referred in the Valuation		
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iv.	Total Number of Pages in the Report with Enclosures	22																												
v.	Engineering Team worked on the report	<table border="1"> <tbody> <tr> <td>SURVEYED BY: AE Anirban Ray</td> <td rowspan="3">    </td> </tr> <tr> <td>PREPARED BY: AE Zaid Ebne Mairaj</td> </tr> <tr> <td>REVIEWED BY: HOD Valuations</td> </tr> </tbody> </table>		SURVEYED BY: AE Anirban Ray	  	PREPARED BY: AE Zaid Ebne Mairaj	REVIEWED BY: HOD Valuations																							
SURVEYED BY: AE Anirban Ray	  																													
PREPARED BY: AE Zaid Ebne Mairaj																														
REVIEWED BY: HOD Valuations																														

IX DECLARATION BY BANK	
i.	The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satisfied that the fair and reasonable market value of the property is Rs. ____ (Rs. ____ only).
ii.	Name of Bank of Manager
iii.	Name of Branch
iv.	Signature



ENCLOSURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: Cannot comment since copy of TIR not provided to us
ii.	Is property SARFAESI compliant: Yes
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: No
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: It is yet to be mortgaged
v.	Details of last two transactions in the locality/area to be provided, if available: Information couldn't be found.
vi.	Any other aspect which has relevance on the value or marketability of the property: This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR.
	<p>a. 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 copy of the documents provided to us from the originals has not been done at our end.</p> <p>b. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.</p> <p>c. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the 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.</p>

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 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.



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

₹28.5 L EMI starts at ₹17.77 K

2 BHK Apartment

Salkia, Howrah

Build Up Area Avg. Price
800 sq.ft ₹3.56 K/sq.ft

2 BHK Apartment available for sale in , Salkia, Kolkata. A... [Read more](#)

Riya Ray
Owner

✓ Contacted

₹25.0 L EMI starts at ₹15.59 K

3 BHK Apartment

Salkia, Howrah

Build Up Area Avg. Price
725 sq.ft ₹3.45 K/sq.ft

3 BHK Apartment available for sale in , Salkia, Kolkata. A... [Read more](#)

Anup Dutta
Owner

✓ Contacted

₹54.0 L EMI starts at ₹33.68 K

3 BHK Apartment

Bandhaghat, Salkia, Howrah

Build Up Area Avg. Price
1200 sq.ft ₹4.50 K/sq.ft

Property is situated in bandaghat area. 5-10 minutes dis... [Read more](#)

Janardan Sharma
Agent

✓ Contacted

₹39.52 L - 54.22 L EMI starts at ₹24.65 K

368GT Road

By Happy Sunshine

Salkia, Howrah

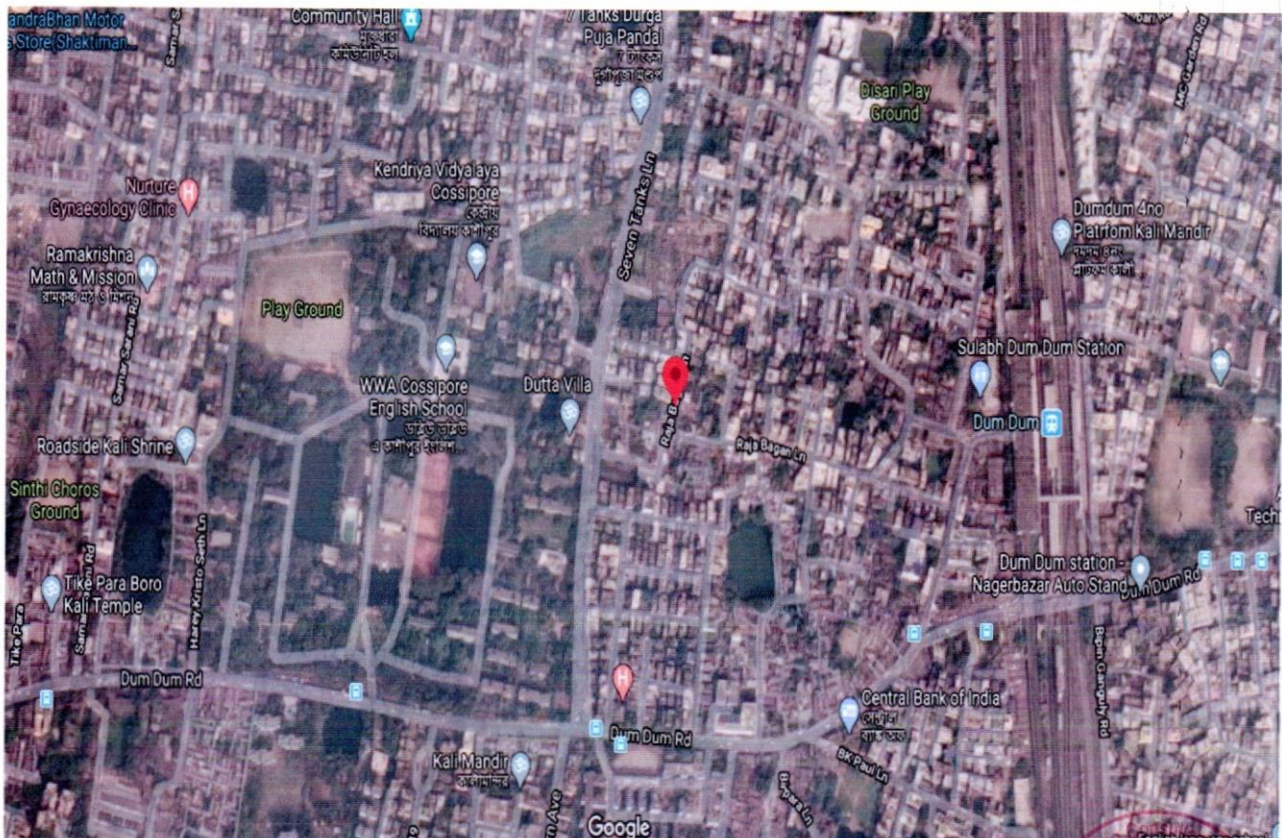
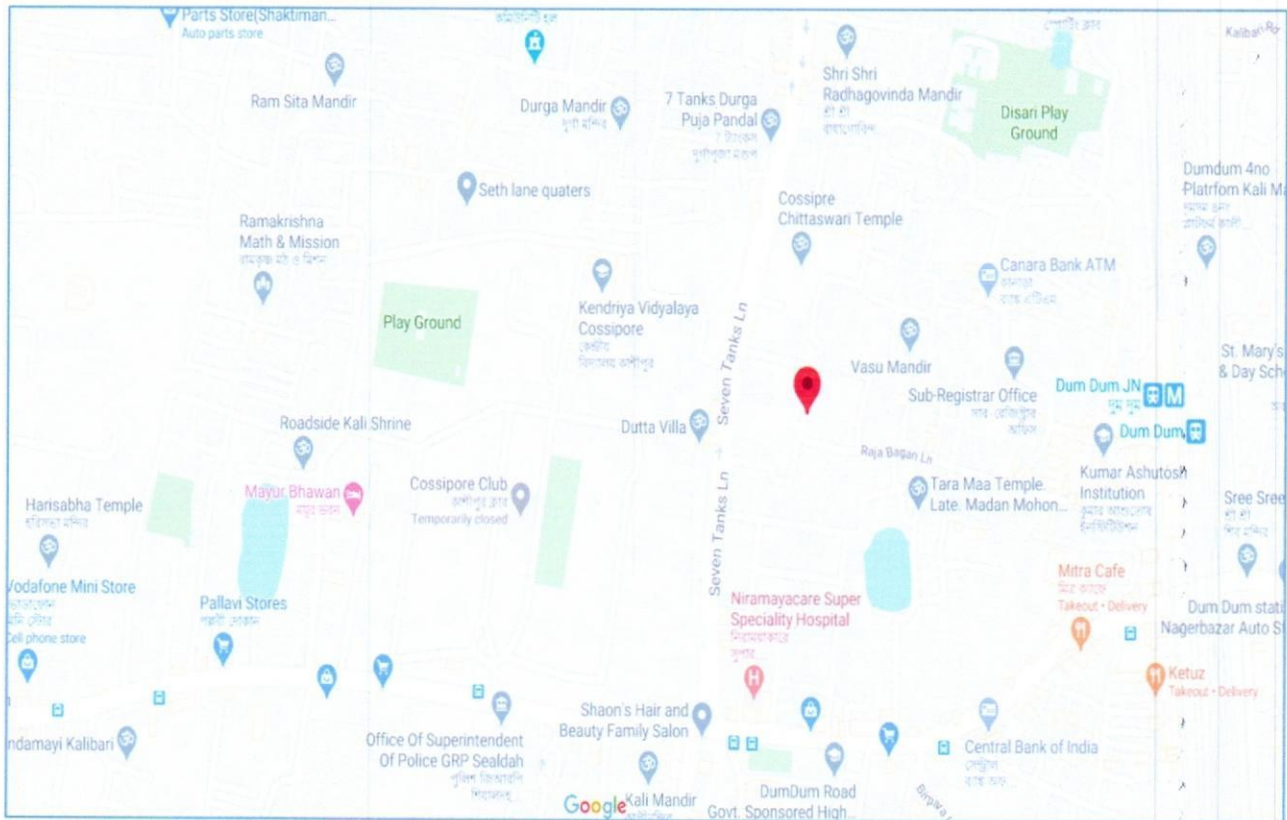
Configurations	Possession Status	Avg. Price
2, 3 BHK Apartments	Ready to Move	₹4.20 K/sq.ft

368GT Road is a beautiful abode developed by Happy S... [Read more](#)

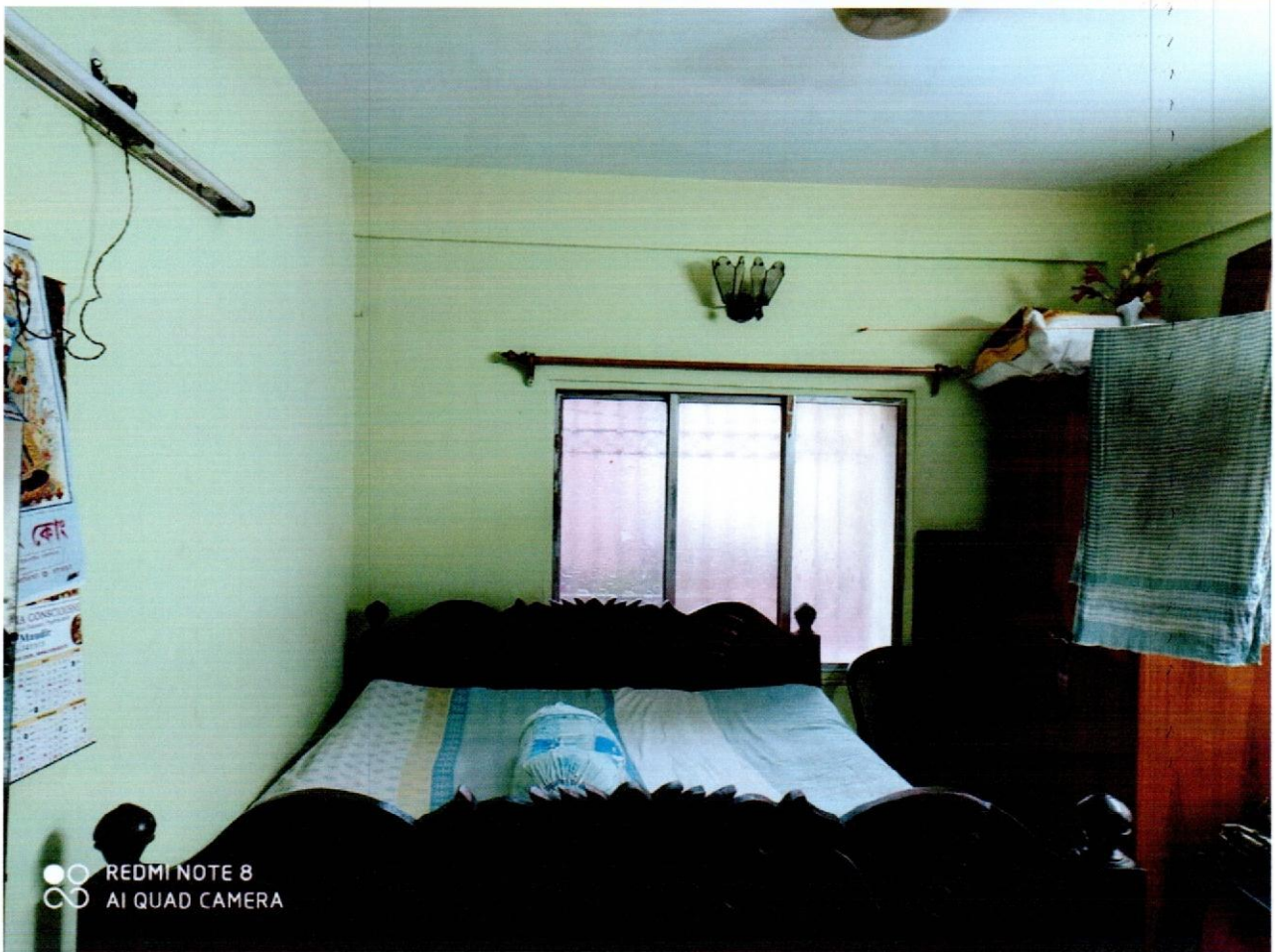
Happy Sunshine
Developer

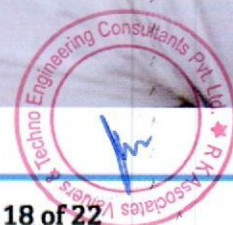
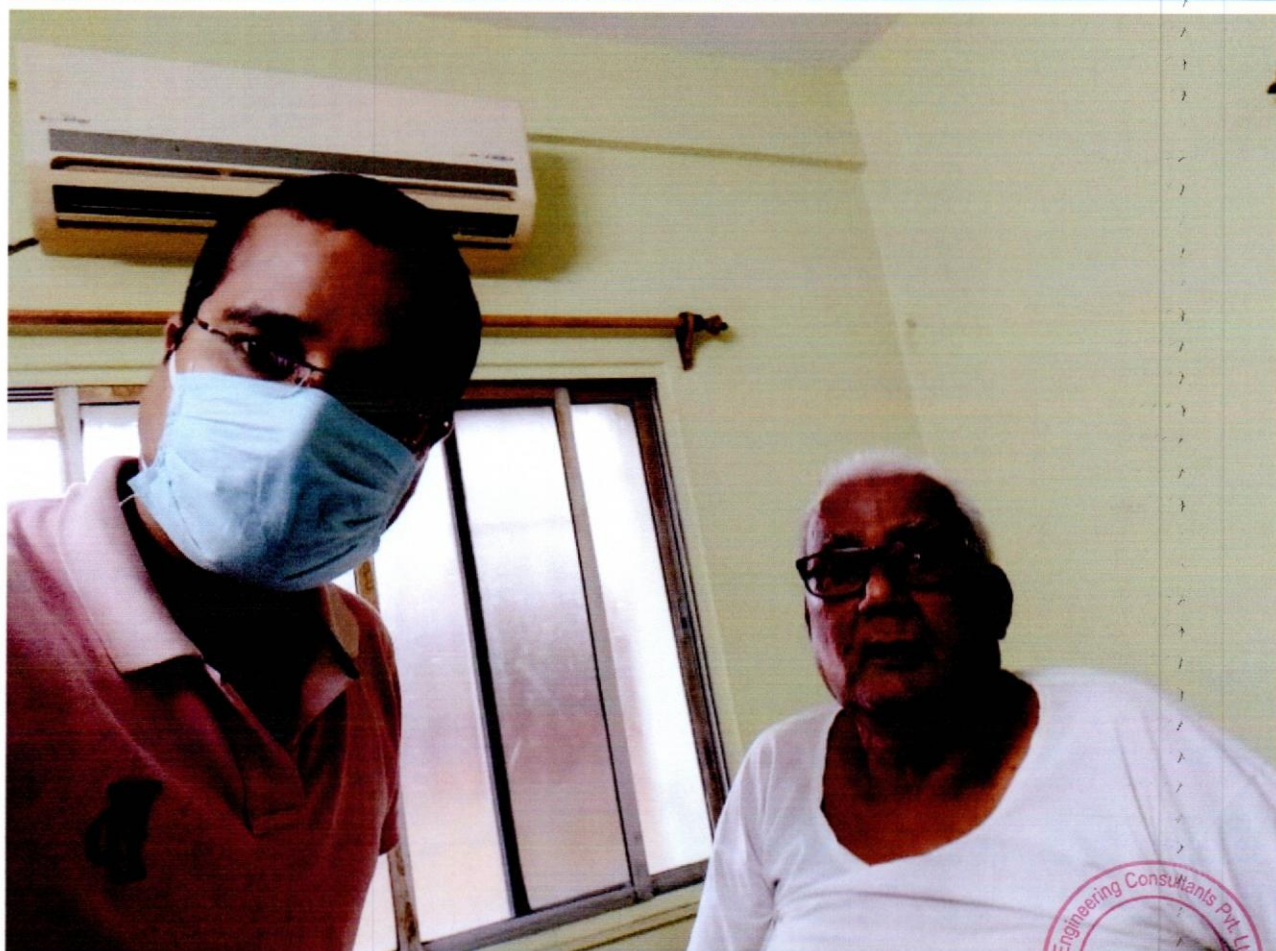
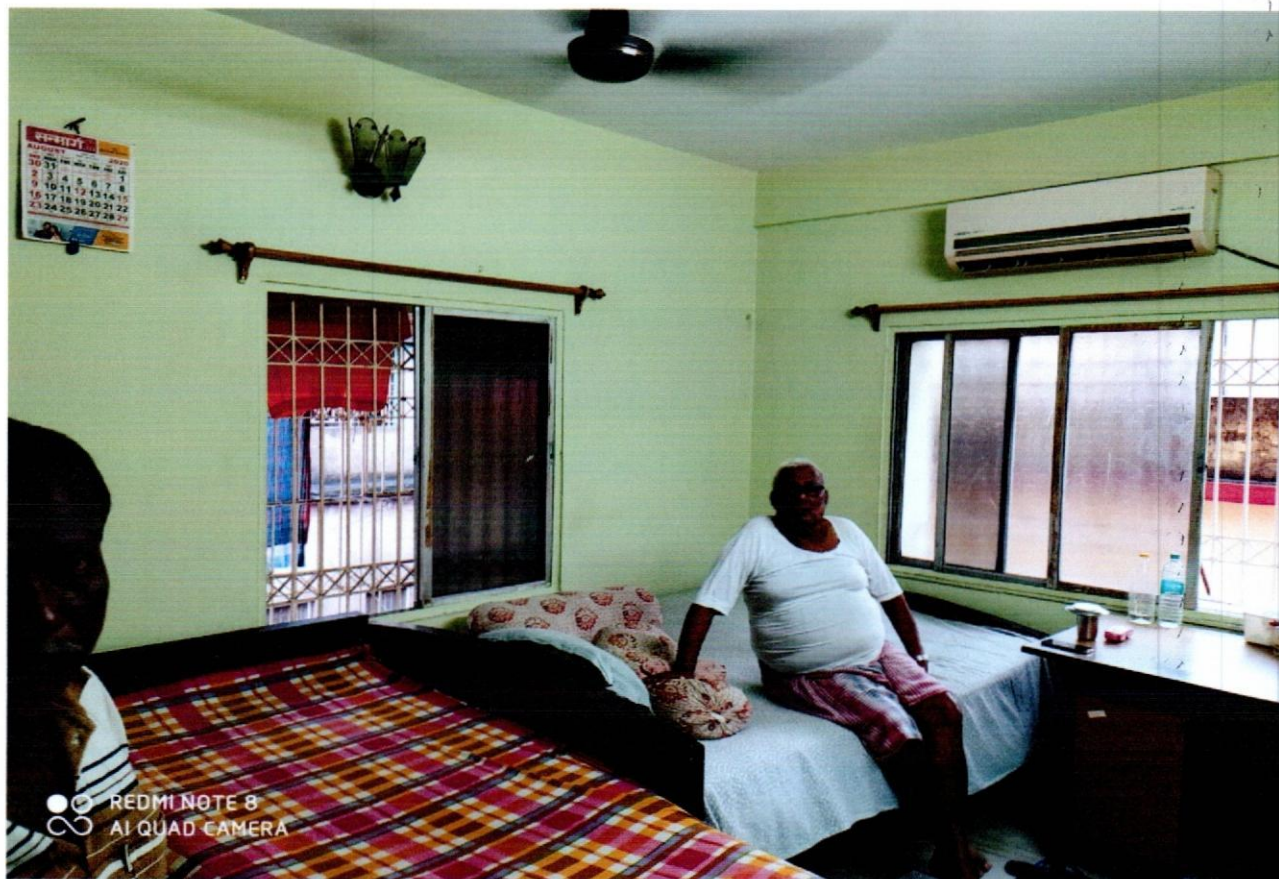
✓ Contacted

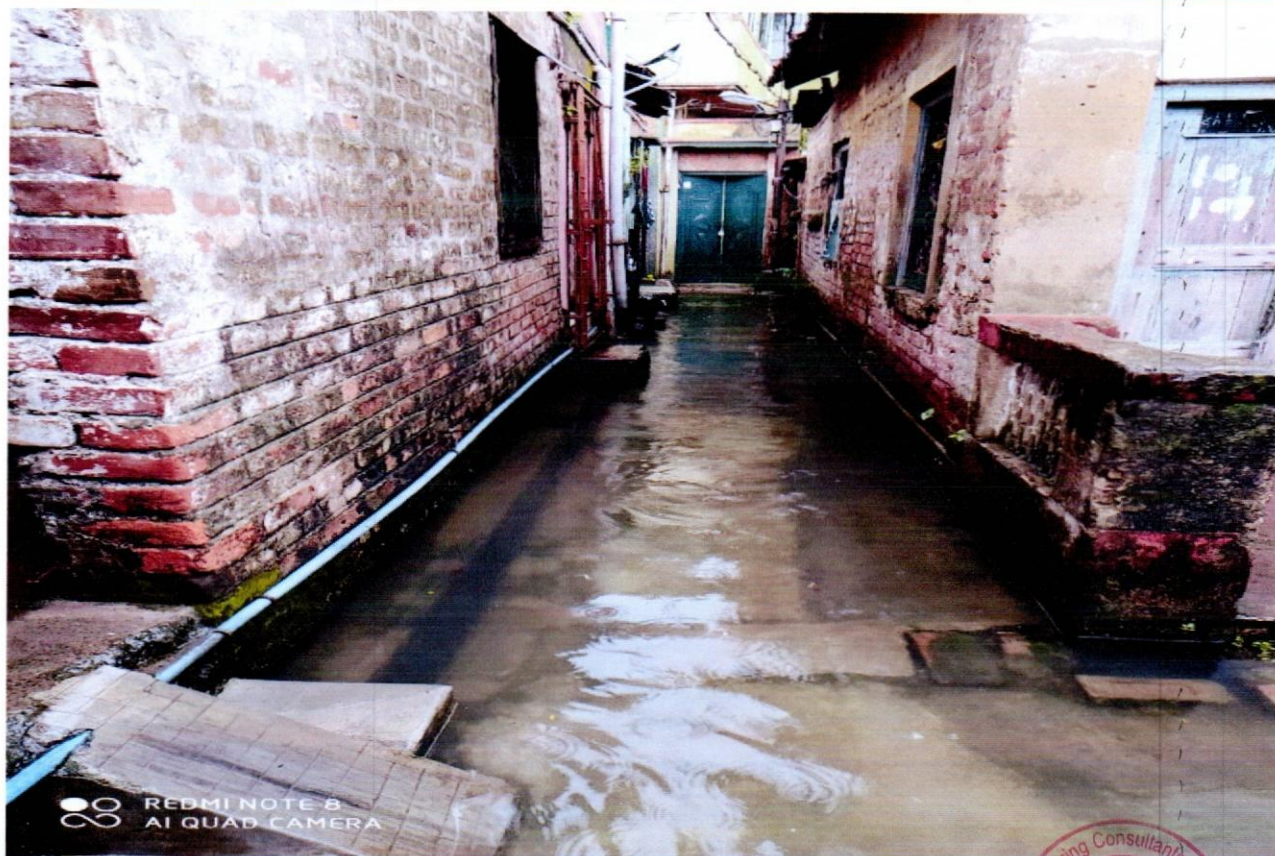
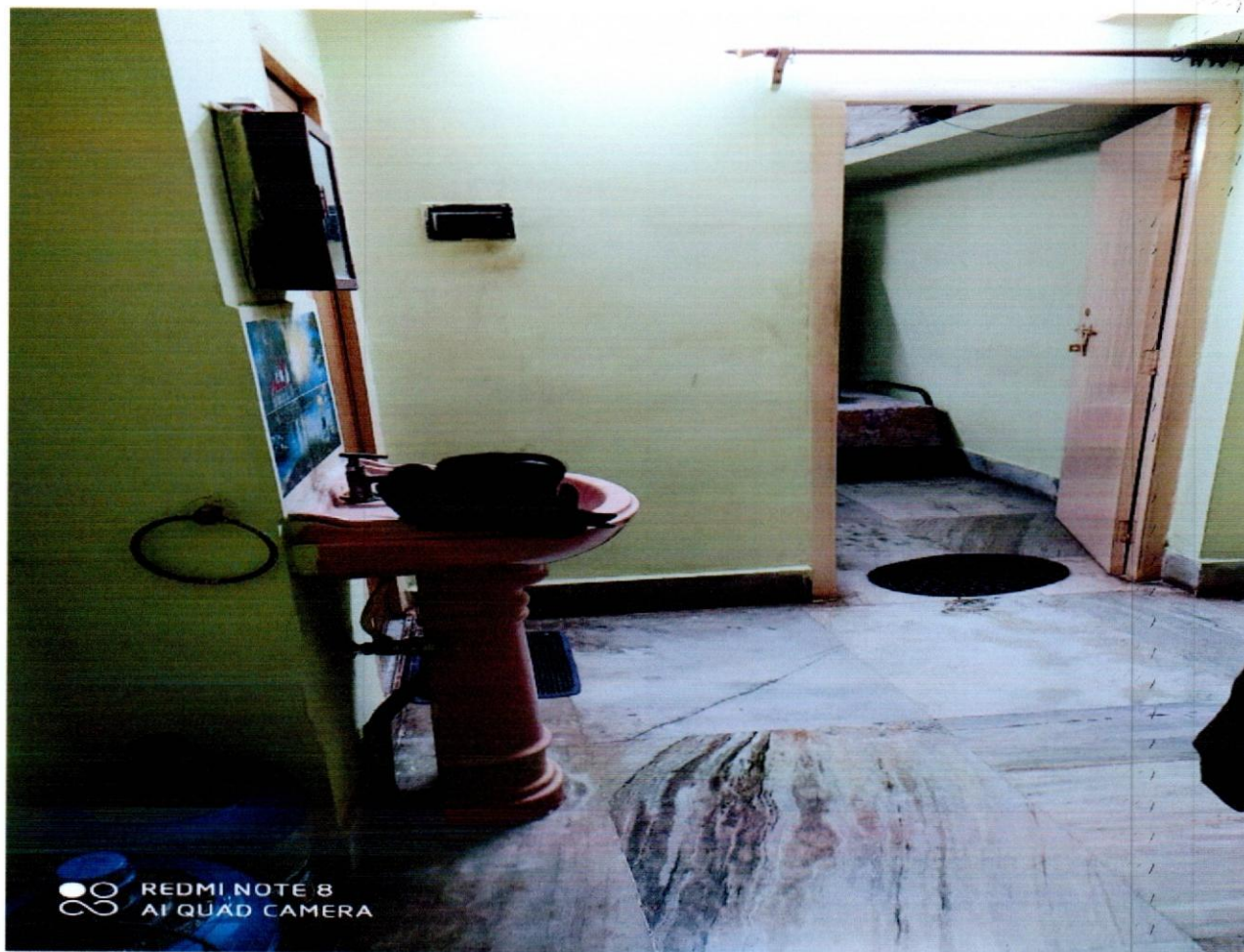
ENCLOSURE: III – GOOGLE MAP LOCATION



ENCLOSURE: IV – PHOTOGRAPHS OF THE PROPERTY







ENCLOSURE: V- COPY OF CIRCLE RATE



Directorate of Registration and Stamp Revenue
Finance (Revenue) Department, Government of West Bengal



Market Value of Apartment

District	Haveri	Tanna	Gadgaon
Local Body	H.T. Haveri Municipal Corporation	Ward No.	Gadgaon Street-10
Road	Shantipur Road	Road Zone	Not Available
Premises No.	Premises No.	Ward No.	10
Jurisdiction of	A.D.S.R. Haveri	H.T. Haveri Municipal Corporation	H.T. Haveri Municipal Corporation
Flat No.	10	Project Name	Not Available
Apartment Type	Flat/Apartment	Area in Sq. Feet	Covered Area
	<input type="checkbox"/> Semi-Flat <input type="checkbox"/> Covered Garage <input type="checkbox"/> Open Garage <input type="checkbox"/> Other		<input type="text"/> Covered Area <input type="text"/> Open Garage Area
Use of Flat	Residential	Floor Type	Ground
Flat located in which floor	1	Flat No.	Flat No.
Age of the Flat (in year)	10	Leased Property	No
Is property on Road	No	Width of Approach Road (in feet)	10
Encumbered by Tenant	No	Is Tenant a Purchaser	No
Is building has more than ten floors	No		
Other Amenities <input type="checkbox"/> Lift Facility <input type="checkbox"/> Roof Garden <input type="checkbox"/> Swimming Pool <input type="checkbox"/> Club Facility <input type="checkbox"/> Gymnasium <input type="checkbox"/> Shopping Complex			
Type the characters shown 25521 By use captcha			
<div style="border: 2px solid red; padding: 5px; display: inline-block;">Market Value of Apartment - Rs. 20,00,000</div>			
<div style="background-color: #007bff; color: white; padding: 5px 15px; border-radius: 5px;">Display Market Value</div>			

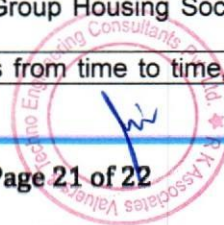
Service Count: 5,78,126

N.B.- To be verified from the appropriate Registration Office after filling up proper e-Registration Form



ENCLOSURE: VI – VALUER'S REMARKS

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-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.
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.

