

REPORT FORMAT: V-L2 (Medium - SBI) | Version: 12.0_Nov.2022

CASE NO. VIS (2023-24)-PL280-237-342

Dated: 31.08.2023

FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING
CATEGORY OF ASSETS	INDUSTRIAL
TYPE OF ASSETS	INDUSTRIAL PROJECT LAND & BUILDING

SITUATED AT

M/S. PARMAR THERMOPACK PRIVATE LIMITED.

■ Corporate Valuers PLOT NO. A-199, INDUSTRIAL AREA- GHILOTH, TEHSIL- NEEMRANA,
■ Business/ Enterprise/ Equity Valuations DISTRICT ALWAR, RAJASTHAN

■ Lender's Independent Engineers (LIE) REPORT PREPARED FOR

■ Techno Economic Viability Consultants (TEV) STATE BANK OF INDIA, SME BRANCH, NEELAM BATA, FARIDABAD, HARYANA

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors 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.

■ Chartered Engineers NOTE: As per IBA & Bank's Guidelines please provide your feedback on the report within 15 days of its submission
after which report will be considered to be correct.

■ Industry/ Trade Rehabilitation Consultants Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU
Banks

FILE NO.: VIS (2023-24)-PL280-237-342

CORPORATE OFFICE:

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Other Offices at: Shahjahanpur | Kolkata | Bengaluru | Dehradun | Ahmedabad | Lucknow Satellite & Shared Office: Moradabad | Meerut | Agra

VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED

PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



**M/S. PARMAR THERMOPACK PRIVATE LIMITED.
PLOT NO. A-199, INDUSTRIAL AREA- GHILOTH, TEHSIL- NEEMRANA,
DISTRICT ALWAR, RAJASTHAN**

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VALUATION ASSESSMENT

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PART B

SBI FORMAT OF OPINION REPORT ON VALUATION

Name & Address of Branch	State Bank Of India, Sme Branch, Neelam Bata, Faridabad, Haryana
Name of Customer (s)/ Borrower Unit	M/s.Parmar Thermopack Private Limited
Work Order No. & Date	Dated 19 th August,2023

S.NO.	CONTENTS	DESCRIPTION						
1.	INTRODUCTION							
a.	Name of Property Owner	M/s. Parmar Thermopack Private Limited.						
	Address & Phone Number of the Owner	Plot No. A-199, Industrial Area- Ghiloth, Tehsil- Neemrana, District Alwar, Rajasthan						
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property						
c.	Date of Inspection of the Property	28 th August 2023						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Sandeep</td><td>Employee</td><td>+91 9571855091</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Sandeep	Employee	+91 9571855091
Name	Relationship with Owner	Contact Number						
Mr. Sandeep	Employee	+91 9571855091						
d.	Date of Valuation Report	31 th August 2023						
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

BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

This opinion on Valuation report is prepared for the Industrial property situated at the aforesaid address. As per the documents provided the subject property is leased by RIICO for the term of 90 years admeasuring total land area of 9992.44 sq. mt. and located in a Ghiloth notified industrial area.

The subject property comprises of both RCC and shed structure. As neither approved map nor building sheet is provided to calculate the built-up area, therefore, total built up area has been taken according to the measurements carried out during site survey. The total built up area is 51,495 sq. ft. Details of which is furnished in attached detail building sheet.

The subject property is used for industrial purpose i.e., manufacturing of Polystyrene/Thermocol packing materials. The subject property is located in RIICO Industrial area and the main road is Dabadwas road which further connects it to Delhi-Jaipur Expressway named NH-11, situated at a distance of approx. 10 KM and width of which is approx. 200 feet. All the basic and civic amenities are available, but at far distance from the subject property.

In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the valuation should be considered of the property shown to us at the site of which the photographs are also attached. Our responsibility will be only related to the valuation of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. In case required, Bank may further engage district administration/ tehsil level to verify the identification of the property if it is the same matching with the document pledged.

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	Valuation is conducted of the property as shown on the site by the Bank/ customer of which photographs is also attached with the report and same is to be considered in this report irrespective of any details taken from any documents which might have been updated, changed or incorrect.		
a.	Location attribute of the property		
i.	Nearby Landmark	Magical Fed. Solutions	
ii.	Postal Address of the Property	Address: Plot No. A-199, Industrial Area- Ghiloth, Tehsil- Neemrana, District Alwar, Rajasthan	
iii.	Type of Land	Solid Land/ on road level.	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°03'45.1"N 76°24'00.6"E	
vi.	Details of the roads abutting the property		
	(a) Main Road Name & Width	Dabadwas Road	Approx. 25 ft. wide
	(b) Front Road Name & width	Internal Sector Road	Approx. 20 ft. wide
	(c) Type of Approach Road	Bituminous Road	
	(d) Distance from the Main Road	~100 M	
vii.	Description of adjoining property	Notified Industrial area so all adjacent land use is Industrial	
viii.	Plot No. / Survey No.	Plot No. A-199	
ix.	Zone/ Block	Ghiloth Industrial Area	---
x.	Sub registrar	Neemrana	
xi.	District	Alwar	
xii.	Any other aspect		
	(a) List of documents produced for perusal (<i>Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner</i>)	Documents Requested	Documents Provided
		Total 02 documents requested.	Total 02 documents provided
		Property Title document	Lease Deed
		Latest TIR	Copy of TIR
			Dated-: 12/05/2017
			Dated- 24/02/2021
	(b) Documents provided by	Name	Relationship with Owner
		Bank	---
	(c) Identification procedure followed of the property	<input type="checkbox"/>	Identified by the owner
		<input checked="" type="checkbox"/>	Identified by owner's representative
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property
		<input type="checkbox"/>	Cross checked from boundaries or address of the property mentioned in the deed
		<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
	(d) Type of Survey	Full survey (inside-out with approximate measurements & photographs).	
	(e) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly	
	No. It is an independent single bounded property		

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(f)	Is the property merged or colluded with any other property	-----		
(g)	City Categorization	Scale-C City		Urban developing
(h)	Characteristics of the locality	Ordinary		Within developing notified Industrial Area
(i)	Property location classification	Normal location within locality	Good location within locality	None
(j)	Property Facing	North Facing		
b.	Area description of the Property 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, unless otherwise mentioned. Verification of the area measurement of the property is done only based on sample random checking.	Land	Construction	
			Built-up Area	
		9992.44 sq. mt.	51,495 sq. ft. (As per site survey measurement)	
c.	Boundaries schedule of the Property			
i.	Are Boundaries matched	Yes from the available documents		
ii.	Directions	As per Documents	Actual found at Site	
	East	A-200	Magical Feds Solution	
	West	A-198	Other Plot(Under Construction)	
	North	Road	Road	
	South	A-214 and A-213	Other's Vacant Land	
3.	TOWN PLANNING/ ZONING PARAMETERS			
a.	Master Plan provisions related to property in terms of Land use	Industrial		
i.	Any conversion of land use done	NO		
ii.	Current activity done in the property	Used for Industrial purpose		
iii.	Is property usage as per applicable zoning	Yes, used as Industrial as per zoning		
iv.	Any notification on change of zoning regulation	No information available		
v.	Street Notification	Industrial		
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED	
i.	FAR/FSI	150%	55%	
ii.	Ground coverage	---	---	
iii.	Number of floors	---	---	
iv.	Height restrictions	---	---	
v.	Front/ Back/Side Setback	Front-6 M, Sides-4, Rear-4	Within limit	
vi.	Status of Completion/ Occupational certificate	---	Permission Letter from RIICO is obtained(Attached)	
c.	Comment on unauthorized construction if any	NA		
d.	Comment on Transferability of developmental rights	Lease hold, have to take NOC in order to transfer		
e.	i. Planning Area/ Zone	RIICO Industrial Area of Ghiloth		
	ii. Master Plan Currently in Force	NA		
	iii. Municipal Limits	RIICO		

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f.	Developmental controls/ Authority	RIICO		
g.	Zoning regulations	Industrial		
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	Notified Industrial area so all adjacent land use is Industrial		
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)		
4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	Lease Deed	Copy of TIR	---
b.	Names of the Legal Owner/s	M/s. Parmar Thermopack Private Limited		
c.	Constitution of the Property	Lease hold, have to take NOC in order to transfer		
d.	Agreement of easement if any	No information available		
e.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could not be found on public domain		
f.	Notification of road widening if any and area under acquisition	No such information came in front of us and could not be found on public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	State Bank Of India	
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not Known to us	NA	
k.	Building plan sanction:			
	i. Is Building Plan sanctioned	Cannot comment since no approved map provided to us on our request		
	ii. Authority approving the plan	NA		
	iii. Any violation from the approved Building Plan	NA	Cannot comment since no approved map provided to us on our request	
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	---	
		<input type="checkbox"/> Not permitted alteration		
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 (property tax, water tax, electricity bill)	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 such information came to knowledge on site		
	iii. Is property tax been paid for this property	Information not available		
	iv. Property or Tax Id No.			
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.		

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p.	Qualification in TIR/Mitigation suggested if any	Can't comment since not a legal expert
q.	Any other aspect	Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. dept. of the property is not covered under this valuation and have to be taken care by legal expert/ Advocate. Wherever any details are mentioned in the report in relation to any legal aspect of the property such as name of the owner, leases, etc. is only for illustration purpose and this should not be construed as a professional opinion.
	i. Property presently occupied/ possessed by	Owner

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

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	arrangement s						
iv.	HVAC system			No			
v.	Security provisions			Yes/ Private security guards			
vi.	Lift/ Elevators			No			
vii.	Compound wall/ Main Gate			Yes			
viii.	Whether gated society			No			
Internal development							
	Garden/ Park/ Land scaping	Water bodies	Internal roads	Pavements	Boundary Wall		
	No	No	Yes	Yes	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			
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
	2.5 Km	11 Km	11 km.	11 km	35 Km	----	100 Km
Availability of recreation facilities (parks, open spaces etc.)				Since the property located in notified industrial area so no recreation facilities available in near 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 is easily available.					
iii.	Demand and supply of the kind of the subject property in the locality	Good demand of such properties in the market.					
iv.	Comparable Sale Prices in the locality	Please refer to Part D: Procedure of Valuation Assessment					
b.	Any other aspect which has relevance on the value or marketability of the property	The property is in notified RIICO industrial area in Ghiloth so easy to get any approval for starting any new industry.					
i.	Any New Development in surrounding area	No information available				NA	
ii.	Any negativity/ defect/ disadvantages in the property/ location	No				NA	
10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY							
a.	Type of construction	Structure RCC Framed structure, Steel frame structure		Slab Reinforced Cement Concrete, G.I Shed		Walls Brick walls	
b.	Material & Technology used	Material Used				Technology used	

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		Grade B Material	RCC Framed structure and Steel frame structure
c.	Specifications		
	i. Roof	Floors/ Blocks	Type of Roof
		Please refer to the building sheet attached	Please refer to the building sheet attached
	ii. Floor height	Please refer to the building sheet attached	
	iii. Type of flooring	PCC	
	iv. Doors/ Windows	Aluminum flushed doors & windows	
	v. Class of construction/ Appearance/ Condition of structures	Internal - Class C construction (Simple/ Average)	
		External - Class C construction (Simple/ Average)	
	vi. Interior Finishing & Design	Simple Plastered Walls	
	vii. Exterior Finishing & Design	Simple Plastered Walls	
	viii. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	ix. Class of electrical fittings	Internal / Normal quality fittings used	
x. Class of sanitary & water supply fittings	Internal / Normal quality fittings used		
d.	Maintenance issues	No maintenance issue, structure is maintained properly	
e.	Age of building/ Year of construction	Please refer to building sheet attached	Please refer to building sheet attached
f.	Total life of the structure/ Remaining life expected	Please refer to building sheet attached	Subject to proper and timely maintenance
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Structure built on RCC technique and steel structure ,so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	Since this is a RCC structure and steel structure so should be able to withstand moderate intensity earthquakes. Comments are been made only based on visual observation and not any technical testing.	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	No Aircondition installed	
l.	Provision of firefighting	Fire Extinguishers available	
m.	Copies of the plan and elevation of the building to be included	Not Available	
11. ENVIRONMENTAL FACTORS			
a.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No	
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, property is in Industrial area and therefore pollution is 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	Plain looking simple structure	

VALUATION ASSESSMENT

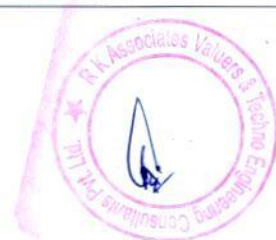
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	decorative elements, heritage value if applicable, presence of landscape elements, etc.	
13. VALUATION		
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Part D: Procedure of Valuation Assessment of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Point 3 of Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.
d.	Summary of Valuation	For detailed Valuation calculation please refer to Part D: Procedure of Valuation Assessment of the report.
	i. Guideline Value (Land only)	Rs.3,59,72,784/-
	ii. Indicative Prospective Estimated Fair Market Value (Land+ Building)	Rs.13,85,00,000/-
	iii. Expected Estimated Realizable Value	Rs.11,77,25,000/-
	iv. Expected Forced/ Distress Sale Value	Rs.10,38,75,000/-
	v. Valuation of structure for Insurance purpose	Rs. 4,50,00,000/-
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 fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries 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 Part D: Procedure of Valuation Assessment 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 our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</p> <p>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.</p> <p>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>f. Our authorized surveyor Sachin Pandey has visited the subject property on 28/8/2023 in the presence of the owner's representative with the permission of owner.</p> <p>g. Firm is an approved Valuer of the Bank.</p>	

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		h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past. i. We have submitted the Valuation Report directly to the Bank.
15.	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	Not Available
c.	Floor Plan	Not Available
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	Not Applicable
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)	<ul style="list-style-type: none"> i. Part C: Area Description of the Property ii. Part D: Procedure of Valuation Assessment iii. Google Map iv. References on price trend of the similar related properties available on public domain, if available v. Photographs of the property vi. Copy of Circle Rate vii. Important property documents exhibit viii. Annexure: VI - Declaration-Cum-Undertaking ix. Annexure: VII - Model Code of Conduct for Valuers x. Part E: Valuer's Important Remarks
i.	Total Number of Pages in the Report with enclosures	42



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ENCLOSURE: I

PART C

AREA DESCRIPTION OF THE PROPERTY

1. NA	Land Area considered for Valuation	9,992.44 sq.mtr	
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out	
	Remarks & observations, if any	Area adopted on the basis of documents provided.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Built-up Area	51,495 sq. ft. (As per site survey measurement)
	Area adopted on the basis of	Site survey measurement only since no relevant document was available	
	Remarks & observations, if any	As no relevant document is provided to verify the total built-up area, thus the area adopted is on the basis of site measurement carried out during site survey.	

Note:

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



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ENCLOSURE: II

PART D

PROCEDURE OF VALUATION ASSESSMENT

1.		GENERAL INFORMATION			
i.	Important Dates	Date of Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		19 August 2023	28 June 2023	31 August 2023	31 August 2023
ii.	Client	State Bank Of India, Sme Branch, Neelam Bata, Faridabad, Haryana			
iii.	Intended User	State Bank Of India, Sme Branch, Neelam Bata, Faridabad, Haryana			
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.			
v.	Purpose of Valuation	For Periodic Re-valuation of the mortgaged property			
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input checked="" 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			
ix.	Is property number/ survey number displayed on the property for proper identification?	Yes.			
x.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).			
2.		ASSESSMENT FACTORS			
i.	Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.			
ii.	Nature of the Valuation	Fixed Assets Valuation			
iii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type	
		LAND & BUILDING	INDUSTRIAL	INDUSTRIAL PROJECT LAND & BUILDING	
		Classification		Income/ Revenue Generating Asset	
iv.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Market Value & Govt. Guideline Value		
		Secondary Basis	On-going concern basis		
v.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State Reason: Asset under free market transaction state			
vi.	Property Use factor	Current/ Existing Use	Highest & Best Use (In consonance to surrounding use, zoning and statutory norms)	Considered for Valuation purpose	
		Industrial	Industrial	Industrial	

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vii.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.			
viii.	Class/ Category of the locality	Middle Class (Ordinary)			
ix.	Property Physical Factors	Shape Rectangle	Size Medium	Layout Normal Layout	
x.	Property Location Category Factor	City Categorization Scale-B City	Locality Characteristics Ordinary	Property location characteristics Ordinary location within the locality	Refer building sheet
		Urban developing	Normal Within institutional area	Not Applicable Not Applicable	
		Property Facing North Facing			
xi.	Physical Infrastructure availability factors of the locality	Water Supply Yes	Sewerage/ sanitation system Yes	Electricity Yes	Road and Public Transport connectivity Easily available
		Availability of other public utilities nearby Transport, Market, Hospital etc. are available in close vicinity		Availability of communication facilities Major Telecommunication Service Provider & ISP connections are available	
xii.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Industrial area			
xiii.	Neighbourhood amenities	Average			
xiv.	Any New Development in surrounding area	None	---		
xv.	Any specific advantage in the property	In Notified Industrial Area.			
xvi.	Any specific drawback in the property	None			
xvii.	Property overall usability/ utility Factor	Good			
xviii.	Do property has any alternate use?	No,only for industrial purpose.			
xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary			
xx.	Is the property merged or colluded with any other property	No			
		Comments: ---			
xxi.	Is independent access available to the property	Clear independent access is available			



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xxii.	Is property clearly possessable upon sale	Yes		
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxv.	Approach & Method of Valuation Used	Land	Approach of Valuation Market Approach	Method of Valuation Assessment of Premium charges on transfer of Lease hold rights methodology
		Building	Cost Approach	Depreciated Replacement Cost Method
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)		
xxvii.	Market Comparable 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)	1.	Name: Contact No.: Nature of reference: Size of the Property: Location: Rates/ Price informed: Any other details/ Discussion held:	Mr. Chetan Yadav +91-87399 09156 Property Consultant 10,000 sq. mt. Nearby our subject property Around Rs. 10,000/- per sq. mt. As per the discussion with the property dealer of the subject locality we came to know that the rate for industrial plots at the subject location is around Rs. 10,000/- per sq. mt.
		2.	Name: Contact No.: Nature of reference: Size of the Property: Location: Rates/ Price informed: Any other details/ Discussion held:	Mr. Bhagirath Singh +91 9636869628 Property Consultant 10,000 sq. mt Plot no. A-214(Behind our subject property) Around Rs.9000/- to Rs.10,000/- per sq. mt. As per the discussion with the property dealer of the subject locality we came to know that the rate for industrial plots at the subject location is around is.9000/- to Rs.10,000/- per sq. mt.
		NOTE: The given information above can be independently verified to know its authenticity.		
xxviii.	Adopted Rates Justification	1. As per our discussion with the property dealers of the subject location we have gathered the information that the rate for industrial plots at the subject location is around Rs.9,000/- - Rs.10,000/- per sq.mt. Also informed that the price is negotiable. 2. As per the transaction/auction on The RIICO site, we have gathered the information that the auction rate for industrial plot no. A-215, just behind our subject property, of size approx. 13,000 Sq.mt. was Rs.6,050/- on December 2021		

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		So By considering a raise of 10% every year and knowing that our subject property is smaller than the auction property i.e. A-215. So, the range comes to be around Rs.8,000/- per sq.mt. to Rs.8,500/- per sq.mt.	
		Based on the above two points/information we are of the view to adopt a rate of Rs. 8,500/- per sq. mt. for the purpose of this valuation assessment.	
	<i>NOTE: We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record. Related postings for similar properties on sale are also annexed with the Report wherever available.</i>		
xxix.	Other Market Factors		
	Current Market condition	Normal	
		Remarks: ---	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Low
		Remarks:	
		Adjustments (-/+): 0%	
xxx.	Any other special consideration	Reason:	
		Adjustments (-/+): 0%	
xxxi.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Valuation of the same asset/ property can fetch different values under different circumstances & situations such as arm's length transaction Vs lien sale, distress sale, etc. Market value may change with change in market conditions due to political, socio-economic or local factors. It may appreciate or it may devalue. All such risks should be taken into consideration while taking any decision based on this report.	
		For e.g., Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.	
		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 region/ 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 domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.	
		Adjustments (-/+): 0%	
xxxii.	Final adjusted & weighted Rates considered for the subject property	Rs. 8,500/- per sq. mt.	
xxxiii.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	

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xxxiv. Basis of computation & working

- Valuation of the asset is done as found & identified by the client/ owner/ owner representative to our engineers on site during site inspection unless otherwise mentioned in the report.
- Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- For knowing comparable market rates, significant discreet local enquiries have been made by us representing hypothetically as buyer or seller for the similar type of properties in the subject location. Based on this information and various factors of the property, a rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- References regarding the prevailing market comparable rates are based on the verbal/ informal/ secondary/ tertiary information collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings. This third-party information is relied upon as available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information.
- Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset.
- The suggested indicative value is based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. In Indian real estate sector, most of the deals takes place includes both formal & informal payment components. Deals in complete formal payment component may realize relatively less value on transaction due to inherent added tax, stamp registration liabilities on the buyer.
- Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
- Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is

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	<p>neither investigative in nature nor an audit activity.</p> <ul style="list-style-type: none"> Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct. The ownership, address in the report is only for illustration purpose which is taken from the documents provided to us. In case of any update in information, change of zoning, delimitation activity or inaccuracy in the documents or incorrect/ fabricated/ out-of-date documents provided to us or for any other reason beyond our control then we shall not be held responsible for it.
xxxv.	ASSUMPTIONS <ol style="list-style-type: none"> Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true, complete, and correct without any fabrication and has been relied upon in good faith. Local verbal enquiries during micro market research came to our knowledge taken on record are assumed to be true & correct. The assets and interests valued are assumed to be free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise. If this valuation is for the Bank, then it is assumed that the valuation has been asked only after satisfying the authenticity of the documents given to us and the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns. Payment condition during transaction of the subject property in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated. 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 are out of scope of this report. This valuation report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.
xxxvi.	SPECIAL ASSUMPTIONS None
xxxvii.	LIMITATIONS None

3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.3600 /- per Sq.mt.	Rs.8,000/- per sq.mtr to Rs.9,000/- per sq.mtr
b.	Rate adopted considering all characteristics of the property	Rs.3600 /- per Sq.mt.	Rs.8,500/- per sq.mtr
c.	Total Land Area considered (documents vs site survey whichever is less)	9992.44 Sq. Mt.	9,992.44 Sq. Mt.
d.	Total Value of land (A)	9992.44 Sq. Mt. x 3600 /- per Sq.mt.	9,992.44 Sq. Mt. x Rs.8,500/- per sq.mtr
		Rs.3,59,72,784/-	Rs.8,49,35,740/-



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INDICATIVE & ESTIMATED PROSPECTIVE FAIR MARKET VALUE

BUILDING VALUATION FOR M/S. PARMAR THERMOPACK PRIVATE LIMITED

SR. No.	Particulars	Type of Structure	Area (in sq.ft)	Plinth Area Rate (in per sq.ft)	Gross Replacement Value (INR)	Depreciated Replacement Market Value (INR)
1	Block-A	GI shed over RCC load bearing structure with Iron Trusses and Column	2,711.52	1250	3389400	3,033,513.00
2	Block-B (Ground Floor)	RCC load bearing structure with Beam Column and 9" Brick wall	6,326.88	1200	7592256	6,856,391.19
3	Block-B (First Floor)	GI shed over RCC load bearing structure with Beam Column and 9" Brick wall	6,326.88	1100	6959568	6,228,813.36
4	Block-C	GI shed over RCC load bearing structure with Beam Column and 9" Brick wall	16,947.00	1100	18641700	16,684,321.50
5	Dry Chamber	RCC load bearing structure with Beam Column and 9" Brick wall	1,936.80	1200	2324160	2,098,895.26
6	Block-D	GI shed over RCC load bearing structure with Beam Column and 9" Brick wall	14,222.89	1100	15645180	14,002,435.99
7	RO Shed	GI shed over RCC load bearing structure with Beam Column	940.86	1000	940862	842,071.06
8	Coal Shed	GI shed over RCC load bearing structure with Beam Column and 9" Brick wall	1,748.99	1000	1748989	1,565,345.24
9	Guard Room-1	RCC over 9" Brick wall	166.56	1000	166565	149,075.50
10	Guard Room-2	RCC over 9" Brick wall	166.56	1000	166565	149,075.50
			51,494.95		57,575,244.08	51,609,938

1. All the details pertaining to the building area statement such as area, floor, type of structure etc. have been taken as per the measurements done on site, during site survey, as neither sanctioned plan, nor building sheet was provided to us.

2. Construction year of the plant has been taken from the information provided by the client during site survey.

3. The valuation is done by considering the depreciated replacement cost approach.

COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS

S.No.	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	L.S.	Rs. 20,00,000/-

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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 (B)	Rs.NA/-	Rs. 20,00,000/-
f.	Note: <ul style="list-style-type: none"> Value for Additional Building & Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above. Value of common facilities of society are not included in the valuation of Flat/ Built-up unit. 		

4. CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET			
S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	Rs.3,59,72,784/-	Rs.8,49,35,740/-
2.	Total CONSTRUCTION (B)	---	Rs. 5,16,09,938/-
3.	Additional Aesthetic Works Value (C)	---	Rs. 20,00,000/-
4.	Total Add (A+B+C)	Rs.3,59,72,784/-(Land Value only)	Rs. 13,85,45,678/-
5.	Additional Premium if any	---	---
	Details/ Justification	---	---
6.	Deductions charged if any	---	---
	Details/ Justification	---	---
7.	Total Indicative & Estimated Prospective Fair Market Value	Rs.3,59,72,784/-	Rs. 13,85,45,678/-
8.	Rounded Off	---	Rs. 13,85,00,000/-
9.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Thirteen Crore Eighty Five Lakh Only/-
10.	Expected Realizable Value (@ ~15% less)	---	Rs. 11,77,25,000/-
11.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 10,38,75,000/-
12.	Percentage difference between Circle Rate and Fair Market Value	---	---
13.	Concluding Comments/ Disclosures if any <ol style="list-style-type: none"> We are independent of client/ company and do not have any direct/ indirect interest in the property. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the 		

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- documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- e. Legal aspects for e.g., investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
 - f. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
 - g. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
 - h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
 - i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

14. IMPORTANT KEY DEFINITIONS

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

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

Fair Market Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation. Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

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

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

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

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the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

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

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

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

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

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

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

15. Enclosures with the Report:

- Enclosure: III- Google Map
- Enclosure: IV- References on price trend of the similar related properties available on public domain, if available
- Enclosure: V- Photographs of the property
- Enclosure: VI- Copy of Circle Rate
- Enclosure: VII- Important property documents exhibit
- Enclosure: VIII- SBI Annexure: VI - Declaration-Cum-Undertaking
- Enclosure: IX- SBI Annexure: VII - Model Code of Conduct for Valuers
- Enclosure: X- Part E: Valuer's Important Remarks



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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 mentioned in 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 shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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



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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.

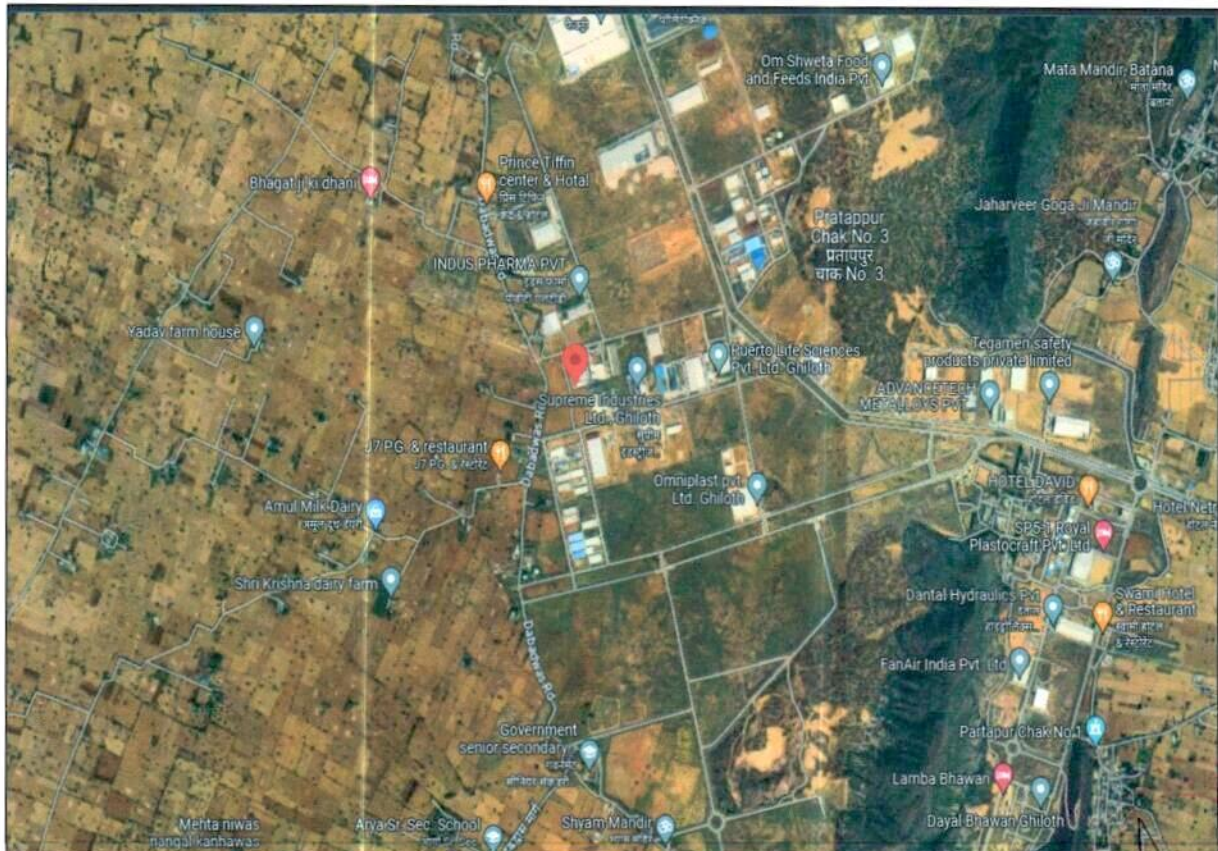
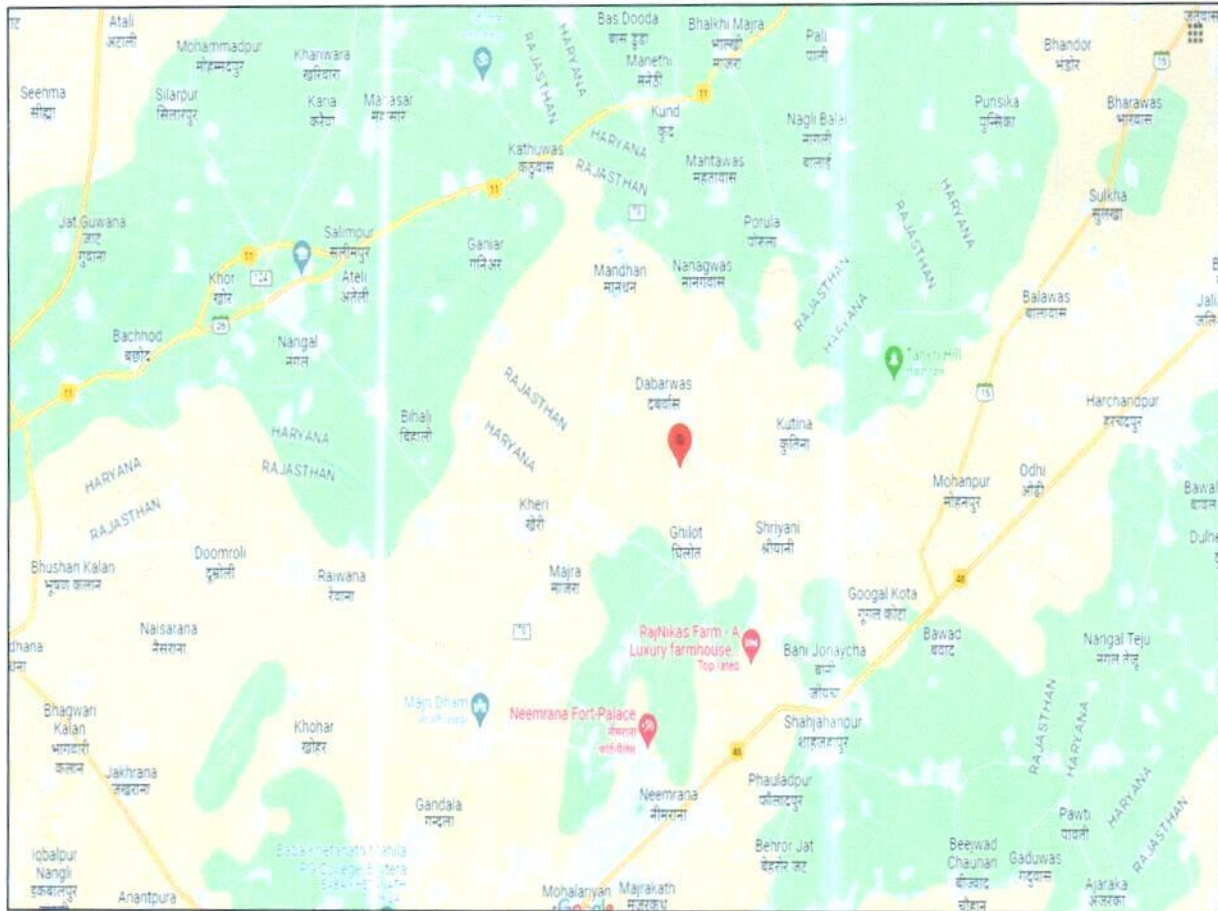
Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Sachin Pandey	Vishal Singh	Rajani Gupta
		

VALUATION ASSESSMENT

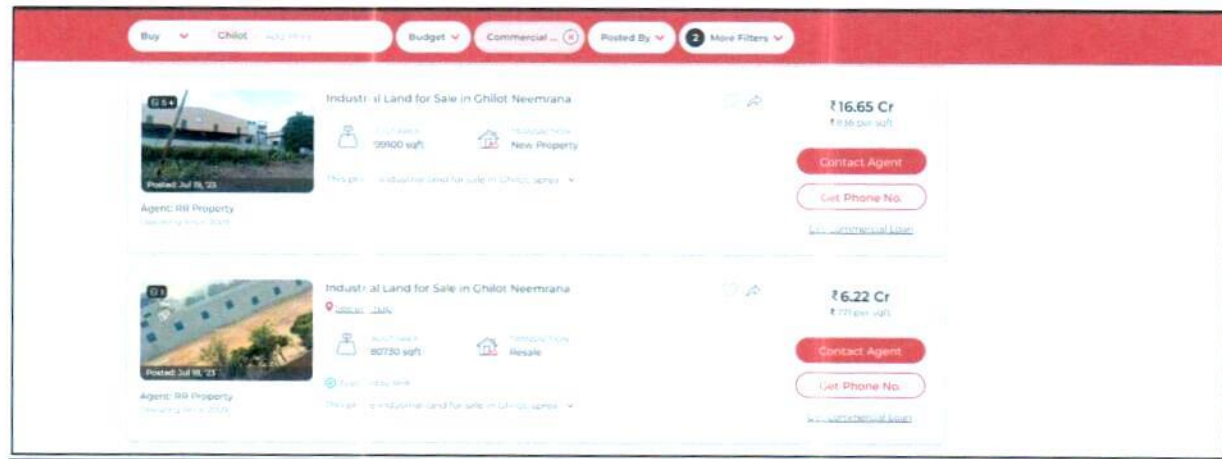
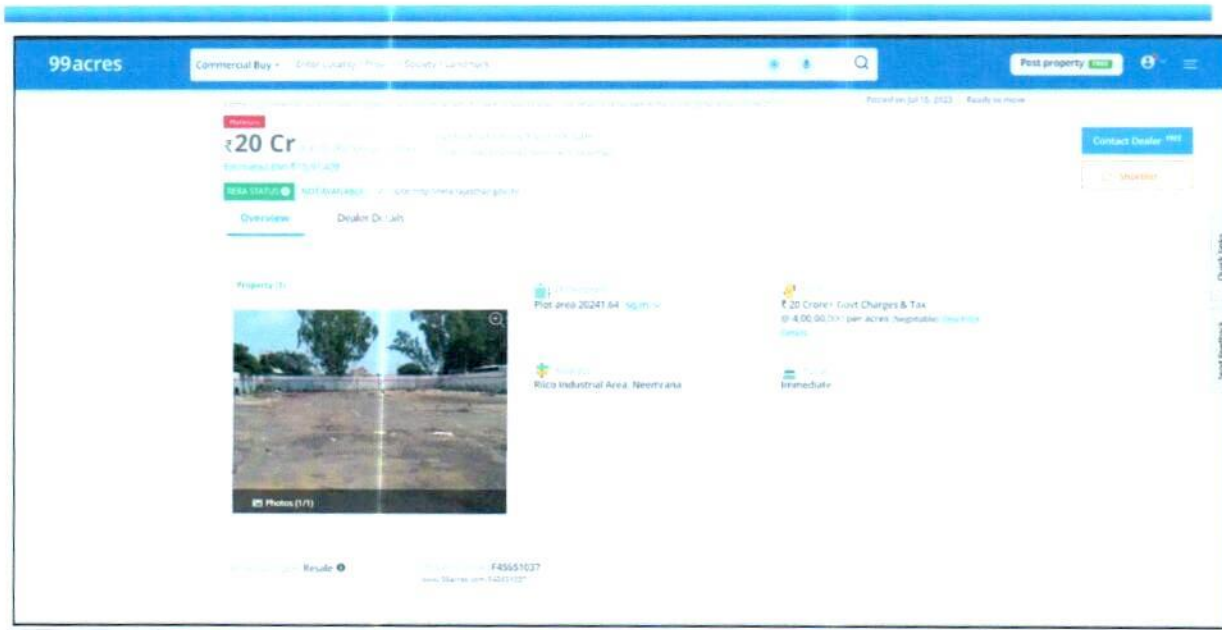
M/S. PARMAR THERMOPACK PRIVATE LIMITED

ENCLOSURE: III – GOOGLE MAP LOCATION



VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED

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



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VALUATION ASSESSMENT
M/S. PARMAR THERMOPACK PRIVATE LIMITED
ENCLOSURE: V – PHOTOGRAPHS OF THE PROPERTY



vis



VALUATION ASSESSMENT

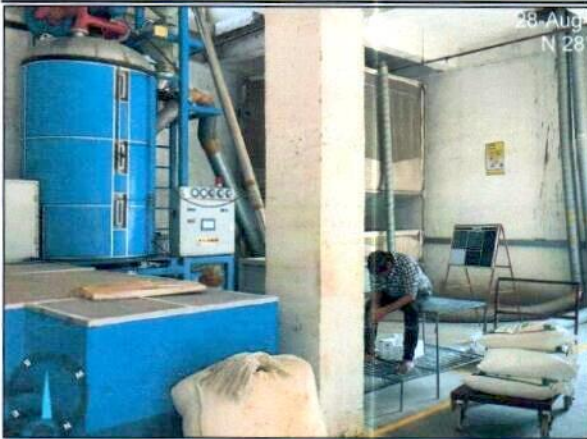
M/S. PARMAR THERMOPACK PRIVATE LIMITED



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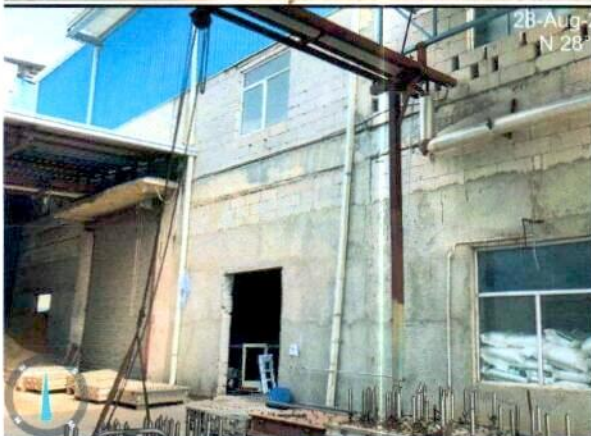
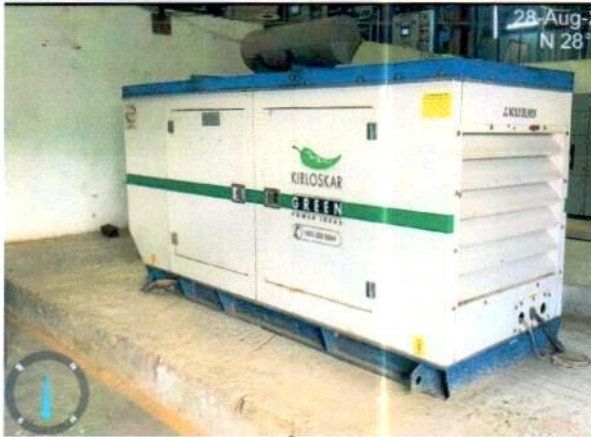
VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED



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VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED



Signature



VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED




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VALUATION ASSESSMENT

M/S. PARMAR THERMOPACK PRIVATE LIMITED

ENCLOSURE: VI – COPY OF CIRCLE RATE



ई-पंजीयन

पंजीयन एवं मूल्यांकन की ऑनलाइन एकीकृत प्रणाली

पंजीयन एवं मुद्रांक विभाग, राजस्थान सरकार


Registration & Stamps Department,
Govt. of Rajasthan

[HOME](#)
[INFORMATION SERVICE](#)
[SEARCH](#)
[HELP & TUTORIAL](#)
[NOTIFICATION & CIRCULARS](#)

अद्य विरा चतुर्ः DLC Rates

District Name :- ALWAR	Zone Name :- NEEMRANA-Nimrana
SRO Name :- NEEMRANA	Colony Name :- GHILOTH
Area :- Urban	
Back	Convert To PDF

SRO Name	Zone	Colony	Type Of Land	Exterior	Interior	Unit	Plot Wise Rate	Previous DLC
NEEMRANA	Nimrana	GHILOTH	Industrial	3600		Sq Mtr	Select	Select



Rajasthan State Industrial Development & Investment Corporation Ltd., Udyog Bhawan, Tilak Marg, Jaipur-302005
Phone- 0141-2227751, 5113201, Fax- 0141-5104804, E-mail: riico@riico.co.in
Website: www.industries.rajasthan.gov.in/riico/
CIN- U13100RJ1959SGC001263

No: Sr.RM/GHT/ 1582
 Dated:- 24.12.2021


Revised E – AUCTION NOTICE No.06/2021

RIICO invites online bids for allotment of various category of plots in
RIICO's Industrial Areas through –E Auction Bidding System

Sr. No.	Name of Unit office	Name of Ind. Area	Category of Plot	Plot no.	Area of Plot (In sqm.)	Reserve Rate per sqm. (In Rs.)	Value of plot	Category of plot (Cancelled / un allotted Ind. Plot)	Earnest Money (In Rs.)	Date & Time of E-Bidding
1	Ghilothe	Ghilothe	Industrial (Gen. zone)	SP7-355	11250.00	6500.00	73125000.00		3656250.00	EMD
2	Ghilothe	Ghilothe	Industrial (Gen. zone)	SP7-356	11250.00	6500.00	73125000.00		3656250.00	deposition start
3	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-340	8152.00	6500.00	52988000.00		2649400.00	date
4	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-341	8838.00	6500.00	57447000.00		2872350.00	27.12.2021
5	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-342	8391.00	6500.00	54541500.00		2727075.00	from 10.00
6	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-346	7020.00	6500.00	45630000.00		2281500.00	A.M and end
7	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-347	7020.00	6500.00	45630000.00		2281500.00	date
8	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-348	7020.00	6500.00	45630000.00		2281500.00	18.01.2022
9	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-349	7020.00	6500.00	45630000.00		2281500.00	upto 06.00 P.M
10	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-350	7020.00	6500.00	45630000.00		2281500.00	E-bidding start
11	Ghilothe	Ghilothe	Industrial (Gen. zone)	C-351	7020.00	6500.00	45630000.00		2281500.00	from 10.00
12	Ghilothe	Ghilothe	Industrial (Gen. zone)	A-215	13863.00	6050.00	83871150.00		4193557.50	A.M of
13	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-330	5493.00	8300.00	45591900.00		2279595.00	19.01.2022
14	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-333 (Corner)	7500.00	8300.00	62250000.00		3112500.00	and e-bidding
15	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-334	8000.00	8300.00	66400000.00		3320000.00	end date is
16	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-338	7500.00	8300.00	62250000.00		3112500.00	21.01.2022
17	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-339 (Corner)	9214.00	8500.00	78319000.00		3915950.00	upto 05.00
18	Ghilothe	Ghilothe	Industrial (Gen. zone)	B-343 (Corner)	11021.00	6500.00	71636500.00		3581825.00	P.M. with auto
19	Ghilothe	Ghilothe	Industrial (Gen. zone)	E-312	4000.00	8300.00	33200000.00		1660000.00	extension for 5
20	Ghilothe	Ghilothe	Industrial (Gen. zone)	E-314 (corner)	3787.00	9130.00	34575310.00		1728765.50	Minutes in
21	Ghilothe	Ghilothe	Industrial (Gen. zone)							case bid is
										placed within
										last 5 minutes.

VALUATION ASSESSMENT

M/S. PARMAR THERMOPACK PRIVATE LIMITED



Alloted Plot List of GHILOTH, Ghiloth

A-199 [View](#)

S.No	Plot Number	Entrepreneur Name	Plot Area	Allotment Number	Allotment Date	View Allotment Letter
1	A-199, Property Number-512830100216	M/S Parmar Thermopack Pvt Ltd	10000.00 Sqm	S/RMGHT/3056-3063	03-Aug-2015	

E-Auction Help Desk - 0141-4593250, 4593237




VALUATION ASSESSMENT M/S. PARMAR THERMOPACK PRIVATE LIMITED



VALUATION ASSESSMENT

M/S. PARMAR THERMOPACK PRIVATE LIMITED


ENCLOSURE VII: IMPORTANT PROPERTY DOCUMENTS EXHIBIT




LEASE - AGREEMENT

(SEE RULE 11 OF RICO DISPOSAL OF LAND RULES, 1979)

RA 50
ORM "C"
28612





Industrial Plot: GHILOTH
Plot No.: 2-109

THIS LEASE AGREEMENT made this 28th day of September 2016 between
M/s. Parmar Thermopack Private Limited, a company registered under the Companies Act 1956/2013 and having its registered office at Flat No. 204, Sector 21D, GHS-3, The Shubh of Ghosla GHS Ltd. NIT Faridabad, 12101, Haryana, India and
M/s. GHILOTH a society registered under the Rajasthans Societies Registration Act 1925 having its registered office at Plot No. 2-109, Industrial Area, Ghiloth, Faridabad, Haryana

Shri. GHILOTH
Age 45 Years R/O GHILOTH
Proprietor of the Firm M/s. GHILOTH

Sl. No.	Particulars	Unit	Rate	Total
1.	Plot No. 2-109	Sq. Yds.	1000	1000
2.	Plot No. 2-110	Sq. Yds.	1000	1000
3.	Plot No. 2-111	Sq. Yds.	1000	1000
4.	Plot No. 2-112	Sq. Yds.	1000	1000
5.	Plot No. 2-113	Sq. Yds.	1000	1000
6.	Plot No. 2-114	Sq. Yds.	1000	1000
7.	Plot No. 2-115	Sq. Yds.	1000	1000
8.	Plot No. 2-116	Sq. Yds.	1000	1000
9.	Plot No. 2-117	Sq. Yds.	1000	1000
10.	Plot No. 2-118	Sq. Yds.	1000	1000
11.	Plot No. 2-119	Sq. Yds.	1000	1000
12.	Plot No. 2-120	Sq. Yds.	1000	1000
13.	Plot No. 2-121	Sq. Yds.	1000	1000
14.	Plot No. 2-122	Sq. Yds.	1000	1000
15.	Plot No. 2-123	Sq. Yds.	1000	1000
16.	Plot No. 2-124	Sq. Yds.	1000	1000
17.	Plot No. 2-125	Sq. Yds.	1000	1000
18.	Plot No. 2-126	Sq. Yds.	1000	1000
19.	Plot No. 2-127	Sq. Yds.	1000	1000
20.	Plot No. 2-128	Sq. Yds.	1000	1000
21.	Plot No. 2-129	Sq. Yds.	1000	1000
22.	Plot No. 2-130	Sq. Yds.	1000	1000
23.	Plot No. 2-131	Sq. Yds.	1000	1000
24.	Plot No. 2-132	Sq. Yds.	1000	1000
25.	Plot No. 2-133	Sq. Yds.	1000	1000
26.	Plot No. 2-134	Sq. Yds.	1000	1000
27.	Plot No. 2-135	Sq. Yds.	1000	1000
28.	Plot No. 2-136	Sq. Yds.	1000	1000
29.	Plot No. 2-137	Sq. Yds.	1000	1000
30.	Plot No. 2-138	Sq. Yds.	1000	1000
31.	Plot No. 2-139	Sq. Yds.	1000	1000
32.	Plot No. 2-140	Sq. Yds.	1000	1000
33.	Plot No. 2-141	Sq. Yds.	1000	1000
34.	Plot No. 2-142	Sq. Yds.	1000	1000
35.	Plot No. 2-143	Sq. Yds.	1000	1000
36.	Plot No. 2-144	Sq. Yds.	1000	1000
37.	Plot No. 2-145	Sq. Yds.	1000	1000
38.	Plot No. 2-146	Sq. Yds.	1000	1000
39.	Plot No. 2-147	Sq. Yds.	1000	1000
40.	Plot No. 2-148	Sq. Yds.	1000	1000
41.	Plot No. 2-149	Sq. Yds.	1000	1000
42.	Plot No. 2-150	Sq. Yds.	1000	1000
43.	Plot No. 2-151	Sq. Yds.	1000	1000
44.	Plot No. 2-152	Sq. Yds.	1000	1000
45.	Plot No. 2-153	Sq. Yds.	1000	1000
46.	Plot No. 2-154	Sq. Yds.	1000	1000
47.	Plot No. 2-155	Sq. Yds.	1000	1000
48.	Plot No. 2-156	Sq. Yds.	1000	1000
49.	Plot No. 2-157	Sq. Yds.	1000	1000
50.	Plot No. 2-158	Sq. Yds.	1000	1000
51.	Plot No. 2-159	Sq. Yds.	1000	1000
52.	Plot No. 2-160	Sq. Yds.	1000	1000
53.	Plot No. 2-161	Sq. Yds.	1000	1000
54.	Plot No. 2-162	Sq. Yds.	1000	1000
55.	Plot No. 2-163	Sq. Yds.	1000	1000
56.	Plot No. 2-164	Sq. Yds.	1000	1000
57.	Plot No. 2-165	Sq. Yds.	1000	1000
58.	Plot No. 2-166	Sq. Yds.	1000	1000
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61.	Plot No. 2-169	Sq. Yds.	1000	1000
62.	Plot No. 2-170	Sq. Yds.	1000	1000
63.	Plot No. 2-171	Sq. Yds.	1000	1000
64.	Plot No. 2-172	Sq. Yds.	1000	1000
65.	Plot No. 2-173	Sq. Yds.	1000	1000
66.	Plot No. 2-174	Sq. Yds.	1000	1000
67.	Plot No. 2-175	Sq. Yds.	1000	1000
68.	Plot No. 2-176	Sq. Yds.	1000	1000
69.	Plot No. 2-177	Sq. Yds.	1000	1000
70.	Plot No. 2-178	Sq. Yds.	1000	1000
71.	Plot No. 2-179	Sq. Yds.	1000	1000
72.	Plot No. 2-180	Sq. Yds.	1000	1000
73.	Plot No. 2-181	Sq. Yds.	1000	1000
74.	Plot No. 2-182	Sq. Yds.	1000	1000
75.	Plot No. 2-183	Sq. Yds.	1000	1000
76.	Plot No. 2-184	Sq. Yds.	1000	1000
77.	Plot No. 2-185	Sq. Yds.	1000	1000
78.	Plot No. 2-186	Sq. Yds.	1000	1000
79.	Plot No. 2-187	Sq. Yds.	1000	1000
80.	Plot No. 2-188	Sq. Yds.	1000	1000
81.	Plot No. 2-189	Sq. Yds.	1000	1000
82.	Plot No. 2-190	Sq. Yds.	1000	1000
83.	Plot No. 2-191	Sq. Yds.	1000	1000
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87.	Plot No. 2-195	Sq. Yds.	1000	1000
88.	Plot No. 2-196	Sq. Yds.	1000	1000
89.	Plot No. 2-197	Sq. Yds.	1000	1000
90.	Plot No. 2-198	Sq. Yds.	1000	1000
91.	Plot No. 2-199	Sq. Yds.	1000	1000
92.	Plot No. 2-200	Sq. Yds.	1000	1000
93.	Plot No. 2-201	Sq. Yds.	1000	1000
94.	Plot No. 2-202	Sq. Yds.	1000	1000
95.	Plot No. 2-203	Sq. Yds.	1000	1000
96.	Plot No. 2-204	Sq. Yds.	1000	1000
97.	Plot No. 2-205	Sq. Yds.	1000	1000
98.	Plot No. 2-206	Sq. Yds.	1000	1000
99.	Plot No. 2-207	Sq. Yds.	1000	1000
100.	Plot No. 2-208	Sq. Yds.	1000	1000
101.	Plot No. 2-209	Sq. Yds.	1000	1000
102.	Plot No. 2-210	Sq. Yds.	1000	1000
103.	Plot No. 2-211	Sq. Yds.	1000	1000
104.	Plot No. 2-212	Sq. Yds.	1000	1000
105.	Plot No. 2-213	Sq. Yds.	1000	1000
106.	Plot No. 2-214	Sq. Yds.	1000	1000
107.	Plot No. 2-215	Sq. Yds.	1000	1000
108.	Plot No. 2-216	Sq. Yds.	1000	1000
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110.	Plot No. 2-218	Sq. Yds.	1000	1000
111.	Plot No. 2-219	Sq. Yds.	1000	1000
112.	Plot No. 2-220	Sq. Yds.	1000	1000
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118.	Plot No. 2-226	Sq. Yds.	1000	1000
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125.	Plot No. 2-233	Sq. Yds.	1000	1000
126.	Plot No. 2-234	Sq. Yds.	1000	1000
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134.	Plot No. 2-242	Sq. Yds.	1000	1000
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138.	Plot No. 2-246	Sq. Yds.	1000	1000
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141.	Plot No. 2-249	Sq. Yds.	1000	1000
142.	Plot No. 2-250	Sq. Yds.	1000	1000
143.	Plot No. 2-251	Sq. Yds.	1000	1000
144.	Plot No. 2-252	Sq. Yds.	1000	1000
145.	Plot No. 2-253	Sq. Yds.	1000	1000
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147.	Plot No. 2-255	Sq. Yds.	1000	1000
148.	Plot No. 2-256	Sq. Yds.	1000	1000
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150.	Plot No. 2-258	Sq. Yds.	1000	1000
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153.	Plot No. 2-261	Sq. Yds.	1000	1000
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156.	Plot No. 2-264	Sq. Yds.	1000	1000
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158.	Plot No. 2-266	Sq. Yds.	1000	1000
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160.	Plot No. 2-268	Sq. Yds.	1000	1000
161.	Plot No. 2-269	Sq. Yds.	1000	1000
162.	Plot No. 2-270	Sq. Yds.	1000	1000
163.	Plot No. 2-271	Sq. Yds.	1000	1000
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166.	Plot No. 2-274	Sq. Yds.	1000	1000
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172.	Plot No. 2-280	Sq. Yds.	1000	1000
173.	Plot No. 2-281	Sq. Yds.	1000	1000
174.	Plot No. 2-282	Sq. Yds.	1000	1000
175.	Plot No. 2-283	Sq. Yds.	1000	1000
176.	Plot No. 2-284	Sq. Yds.	1000	1000
177.	Plot No. 2-285	Sq. Yds.	1000	1000
178.	Plot No. 2-286	Sq. Yds.	1000	1000
179.	Plot No. 2-287	Sq. Yds.	1000	1000
180.	Plot No. 2-288	Sq. Yds.	1000	1000
181.	Plot No. 2-289	Sq. Yds.	1000	1000
182.	Plot No. 2-290	Sq. Yds.	1000	1000
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184.	Plot No. 2-292	Sq. Yds.	1000	1000
185.	Plot No. 2-293	Sq. Yds.	1000	1000
186.	Plot No. 2-294	Sq. Yds.	1000	1000
187.	Plot No. 2-295	Sq. Yds.	1000	1000
188.	Plot No. 2-296	Sq. Yds.	1000	1000
189.	Plot No. 2-297	Sq. Yds.	1000	1000
190.	Plot No. 2-298	Sq. Yds.	1000	1000
191.	Plot No. 2-29			

VALUATION ASSESSMENT

M/S. PARMAR THERMOPACK PRIVATE LIMITED

K.D.SHARMA & PANKAJ SHARMA
Enrollment No. R-586-1475
M.No.9818211981
Enrollment No. R-586-1475
M.No. 9891740171
ADVOCATES

Chamber No. 1-521 (5th Floor) Lawyers Chamber Building
District: Jd Sessions Courts, Sector-12, Faridabad
Residence: Pankaj Place, Lagan Road, Sector-02, Badli Bagh, Distt. Feroz
E-mail: pankajadvocate@yahoo.co.in
Ref: _____ Date: 19/1/2024

The Chief Manager
State Bank of India (SME Branch),
65, Neelam-Bata Road,
N.I.T. Faridabad

REPORT OF INVESTIGATION TO TITLE IN RESPECT OF IMMOVEABLE PROPERTY

ANNEXURE - B

1(A)	Name of the Branch/ BU seeking opinion.	State Bank of India (SME Branch), 65, Neelam-Bata Road, N.I.T. Faridabad.
(B)	Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	LOS no.
(C)	Name of the Borrower	M/s Parmar Thermopack Pvt. Ltd.
2(A)	(a) Name of the unit/concern/company/person offering the property/ies as security.	M/s Parmar Thermopack Pvt. Ltd.
(B)	Constitution of the unit/concern/person/ body/ authority offering the property for creation of charge.	M/s Parmar Thermopack Pvt. Ltd.
(C)	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	M/s Parmar Thermopack Pvt. Ltd. is the borrower
3.	Complete or full description of the immoveable property/ies offered as security including the following detail	Industrial Plot No. A-199, area measuring 9-92-44 sq.mtr. situated at Industrial Area Ghiloth, Tehsil Neemrana, Distt. Alwar (Raj.) as per Registered lease Agreement dated 17-05-2017, registered with S.R. Neemrana, Distt. Alwar (Raj.) bearing document no. 2017001276 bounded as under - North - Road 24 mtr. wide South - Plot No. A-214 and A-213 East - Plot No. A-200

VALUATION ASSESSMENT

M/S. PARMAR THERMOPACK PRIVATE LIMITED

RIICO
Rajasthan State Industrial Development & Investment Corporation Ltd.
Ghiloth, Dist. Alwar (Raj.) 301706
CIN: 2701011967SGCO012567
Regd. No. RA/14/27611, Reg. Dt. 14/02/2002, Amended: 14/02/2011

No: RM/GHT/ 7346
Date: 11/11/24

POSSESSION LETTER

I/We handed over/taken over physical possession of the industrial plot No A-199 at industrial area Ghiloth measuring 6.92.44 sq. metres on 21.10.2016 with our best satisfaction.

[Signature]
Paresh Kumar Chandra
Regional Manager
Bureau of Ghiloth
Handed over
On behalf of RIICO Ltd.

[Signature]
Taken on 21.10.2016
For M/s. Parmar Thermopack Pvt. Ltd.

For PARMAR THERMOPACK PVT. LTD.
[Signature]
Director

Original Land Lease Agreement submitted to RIICO has been returned for objection.
The objection is as follows:
The Land Lease Agreement submitted to RIICO has been returned for objection.

Original Land Lease Agreement submitted to RIICO has been returned for objection.
The objection is as follows:
The Land Lease Agreement submitted to RIICO has been returned for objection.

Original Land Lease Agreement submitted to RIICO has been returned for objection.
The objection is as follows:
The Land Lease Agreement submitted to RIICO has been returned for objection.

ENCLOSURE VIII: ANNEXURE: VI - DECLARATION-CUM-UNDERTAKING

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become as interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 31/8/2023 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Sachin Pandey have personally inspected the property on 28/8/2022 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be having expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m Company is not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is an industrial Plant, located at aforesaid address having total land area of 9992.44 sq. mt. as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site physically unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing.
2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.

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3.	Identity of the experts involved in the valuation	Survey Analyst: Sachin Pandey Valuation Engineer: Vishal singh. L1/ L2 Reviewer: Rajani Gupta	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	19/8/2023
		Date of Survey:	28/8/2023
		Valuation Date:	31/8/2023
		Date of Report:	31/8/2023
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Sachin Pandey on 28/4/2023. Property was shown and identified by Mr. Sandeep (☎-95718 55091)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) Has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market & Asset Condition & Situation 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.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, and documents in good faith provided by Bank / client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p> <p>This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his	Please refer to Part E of the Report and Valuer's Important Remarks enclosed herewith or otherwise caveats, limitations and disclaimers are as per standard Insolvency & Bankruptcy Board of India guidelines dated: 1.09.2020 for the matters not under scope of valuation such as legal,	

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	responsibility for the valuation report.	<p>ownership, verification of the documents from originals or govt. departments, reliance on the documents/ details provided by the client which is assumed to be complete, accurate & correct, engaging revenue dept. officials for identification of the property or getting cizra map from the dept. or acting as a Licensed surveyor, no liability assumed for the information collected from third party sources used in the report.</p> <p>Limitations: Reliance on market facts is done majorly on verbal enquiries where written records are not available. Opaque & in transparent Indian real estate market where actual transaction and recorded transaction amount differs. No property number displayed on the property and have to rely on the property shown by the customer with due diligence as much practically possible.</p> <p>Standard Caveats, limitations and disclaimers as per IBBI and used in the report are uploaded on www.rkassociates.org/xxxxxxx.</p>
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Date: 31/8/2023

Place: Noida



Signature

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

ANNEXURE: VII - MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

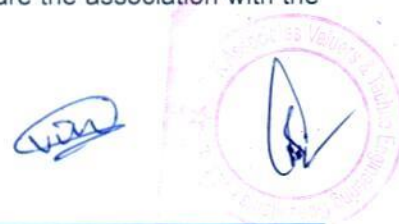
Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessarily disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality



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20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuer's organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuer's organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time

Signature of the Authorized Person: _____

Name of the Valuation Company: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 31/8/2023

Place: Noida

PART E

VALUER'S IMPORTANT REMARKS

1.	Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for e.g., Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services and same has not been done in this report unless otherwise stated.
6.	Wherever any details are mentioned in the report in relation to any legal aspect of the property such as name of the owner, leases, etc. is only for illustration purpose and should not be construed as a professional opinion. Legal aspects are out of scope of this report. Details mentioned related to legal aspect are only based on the copy of the documents provided to us and whatever we can interpret as a non-legally trained person. This should be cross validated with a legal expert. We do not vouch any responsibility regarding the same.
7.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
8.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
9.	We have relied on the data from third party, external sources & information available on public domain to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
10.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
11.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
12.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
13.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
14.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as <u>free market transaction</u> .
15.	The sale of the subject property is assumed to be on an all-cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
16.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.

in a likely range.
conclusions arrived at in many cases.
nt. Given the same set of facts and u

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2/11/20