

**VALUATION REPORT****Mr. Gagan Sharma s/o Late Mr. Ashok Sharma**

M/s. Cotton Cart

Property No. 88, 1<sup>st</sup> floor (Half Portion), Tagore Park, New Delhi

S.No.	Particulars	Content
<b>1.</b>	<b>Introduction</b>	
1.	Name of Valuer	Neha Goel
2.	Date of inspection	09.07.2023
	Title Deed Number and Date	Copy of sale deed as No. 8697, book No.1, Volume No. 1903, pages 132-149, regd. On 03-07-2008
	Date of Valuation	10.07.2023
3.	Purpose of Valuation	To assess the Fair Market Value of the property for Bank Purpose
4.	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	Mr. Gagan Sharma s/o Late Mr. Ashok Sharma (Sole Ownership)
5.	Name of Bank/FI as applicable	Punjab National Bank
6.	Name of Developer of the Property ( in case of developer built properties )	MCD
7.	Whether occupied by the owner / tenant? If occupied by tenant, since	Owner occupied
	<b>Physical Characteristics of the Asset</b>	
1.	Location of the property in the city Plot No. / Survey No. Door No. T. S. No. / Village Ward / Taluka Mandal / District	Property No. 88, 1 <sup>st</sup> floor (Half Portion) The Bengal Hindi CGHS, Tagore Park,  Ward No. 77-N  North East Delhi – 110009
2.	Municipal Ward No.	-
3.	City / Town	Delhi – 110009
	Residential Area/ Commercial Area/ Industrial Area	Residential Area
4.	Classification of the area: High / Middle / Poor Metro / Urban / Semi Urban / Rural	Middle class Metro
5.	Coming under Corporation limit/ Village Panchayat/ Municipality	DDA
6.	Postal address of the property	Property No. 88, 1 <sup>st</sup> floor (Half Portion) The Bengal Hindi CGHS, Tagore Park, Delhi – 110009
7.	Latitude, Longitude and Coordinates of the site	28°705219N 77°198247E

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5, SURAJMAL VIHAR, DELHI -110092

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**REGN NO. A-25470**

	Area of the plot/land ( supported by a plan )	155 sqyd. Or 1395 sqft. 92sqm. (approx.)	
	Layout plan of the area in which the property is located	Situated in Tagore Park, Delhi	
	Development of surrounding areas	Residential	
	Details of Roads abutting the property	3mt. wide Road in front	
	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified	No	
	In case it is an agricultural land, any conversion to house	No	
14.	Boundaries of the property	A	B
		As per deed	Actuals
	North	Property No 87	Property No 87
	South	Southern Part of Property No. 88	Southern Part of Property No. 88
	East	15' wide Road	15' wide Road
	West	Service Lane	Service Lane
	Extent of the site considered for valuation (least of 14 A &	Total Area- 155 sqyd. Or 1395 sqft. 92sqm. (approx.)	
15.	Description of Adjoining properties		
	North	Property No 87	
	South	Southern Part of Property No. 88	
	East	15' wide Road	
	West	Service Lane	
16.	Survey no. if any	No	
17.	Type of Building (Residential/ Commercial/ Industrial)	Residential	
18.	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations	No. of Floors- B+G+3 constructed with Terrace. The property is without roof right situated at half portion of first floor in a CGHS known as " The Bengal Hindi CGHS" . Entire area of floor 155sq.yd. consisting, one kitchen, one dining drawing room, Toilet, 3 bedrooms Year of construction- 2000 (approx.) 10' Height. It is Freehold Property. Sanctioned Building plan is not available. Landmark near Model Town Metro Station	
19.	Plinth area, Carpet area and Saleable area to be	Total Covered Area - 155 sqyd. or 1395 sqft.	
20.	Any other aspect	No	





<b>Town Planning Parameters</b>	
Master plan provisions related to the property in terms of land use	Residential
Date of issue and validity of layout of approved map / plan	Sanctioned plan copy not available with the bank.
Approved map / plan issuing authority	-
Whether genuineness or authenticity of approved map /	N.A.
Any other comments by our empanelled valuers on authentic of approved plan	Area of Building is 155 sqyd. Or 1395 sqft. The property is without roof right situated at half portion of first floor
Planning area/zone	-
7. Development controls	-do-
8. Zoning regulations	- do-
9. FAR/FSI permitted and consumed	-
10. Ground coverage	-
11. Transferability of development rights if any, Building bye- law provisions as applicable to the property viz.setbacks, height restrictions, etc.	As per building byelaws of Delhi applicable.
12. Comment on surrounding land uses and adjoining properties in terms of usage.	Residential
13. Comment on unauthorized constructions if any	N.A.
14. Comment on demolition proceedings if any	N.A.
15. Comment on compounding/ regularization proceedings	N.A.
16. Comment on whether OC has been issued or not	N.A
17. Any other aspect	N.A
<b>IV. Legal Aspects</b>	
1. Ownership documents,	Copy of sale deed as No. 8697, book No.1, Volume No. 1903, pages 132-149, regd. On 03-07-2008
2. Names of Owner/s (In case of Joint or Co-ownership, whether the shares are undivided or not?)	Mr. Gagan Sharma s/o Late Mr. Ashok Sharma (Sole Ownership)
3. Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any in regard to immovable property.	No
4. Comment on whether the IP is independently accessible?	Yes
5. Title verification,	N.A.
6. Details of leases if any,	N.A.
7. Ordinary status of freehold or leasehold including restriction on transfer,	Freehold

	Agreements of easements if any,	N.A.
	Notification for acquisition if any,	N.A.
	Notification for road widening if any,	N.A.
	Possibility of frequent flooding / sub-merging	No
	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	No
3.	Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	No
14.	Comment on transferability of the property ownership,	-
15.	Comment on existing mortgages/ charges/encumbrances on the property if any	-do-
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	-do-
17.	Building plan sanction, illegal constructions if any done without plan sanction/violations.	Not available
18.	Any other aspect	No
	<b>Economic aspects</b>	
1.	Details of ground rent payable,	N.A.
2.	Details of monthly rents being received if any,	N.A.
3.	Taxes and other outgoings,	As per receipt
4.	Property insurance,	-do-
5.	Monthly maintenance charges,	-do-
6.	Security charges, etc	-do-
7.	Any other aspect	-do-
<b>VI</b>	<b>Socio-cultural aspects</b>	
1.	Description of the location of property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	Property No. 88, 1 <sup>st</sup> floor (Half Portion) The Bengal Hindi CGHS, Tagore Park, Delhi - 110009 No slums / squatter settlements nearby, etc.
<b>VII</b>	<b>Functional and Utilitarian Aspects</b>	
	Description of the functionality and utility of the assets in terms of :	Available
	1. Space allocation,	-do-
	2. Storage spaces,	-do-
	3. Utility of spaces provided within the building,	No
	4. Any other aspect	



<b>VIII</b>	<b>Infrastructure Availability</b>	
	a) Description of aqua infrastructure availability in terms of 1. Water supply 2. Sewerage/sanitation 3. Storm water drainage	Available -do- -do-
	b) Description of other physical infrastructure facilities viz. 1. Solid waste management 2. Electricity 3. Roads & Public transportation connectivity 4. Availability of other public utilities nearby	-do- -do- Available nearby Available nearby
	c) Social infrastructure in terms of 1. Schools 2. Medical facilities	Available nearby -do-
<b>IX</b>	<b>Marketability</b>	
	Analysis of the market for the property in terms of 1. Locational attributes 2. Scarcity 3. Demand and supply of the kind of subject property. 4. Comparable sale prices in the locality.	Medium -do- -do- Rs. 86,000 to Rs. 90,000 per sqyd. for Land
<b>X</b>	<b>Engineering and Technology Aspects</b>	
1.	Type of construction,	R.C.C. Frame structure, R.C.C. roof slab , b/w in cement mortar wall
	Materials and technology used,	-do-
3.	Specifications,	-do-
4.	Maintenance issues	-do-
5.	Age of the building	Approx. 23 yrs
6.	Total life of the building,	52 yrs
7.	Extent of deterioration,	-do-
8.	Structural safety	-do-
9.	Protection against natural disasters viz. earthquakes,	-do-
10.	Visible damage in the building if any,	-do-
11.	Common facilities viz. lift, water pump, lights, security systems, etc.,	-do-
12.	System of air-conditioning,	-do-
13.	Provision for firefighting, Copies of plans and elevations of the building to be included.	
<b>XI</b>	<b>Environmental Factors</b>	
1.	Use of environment friendly building materials, Green building techniques if any,	No
2.	Provision for rain water harvesting,	No
3.	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	No



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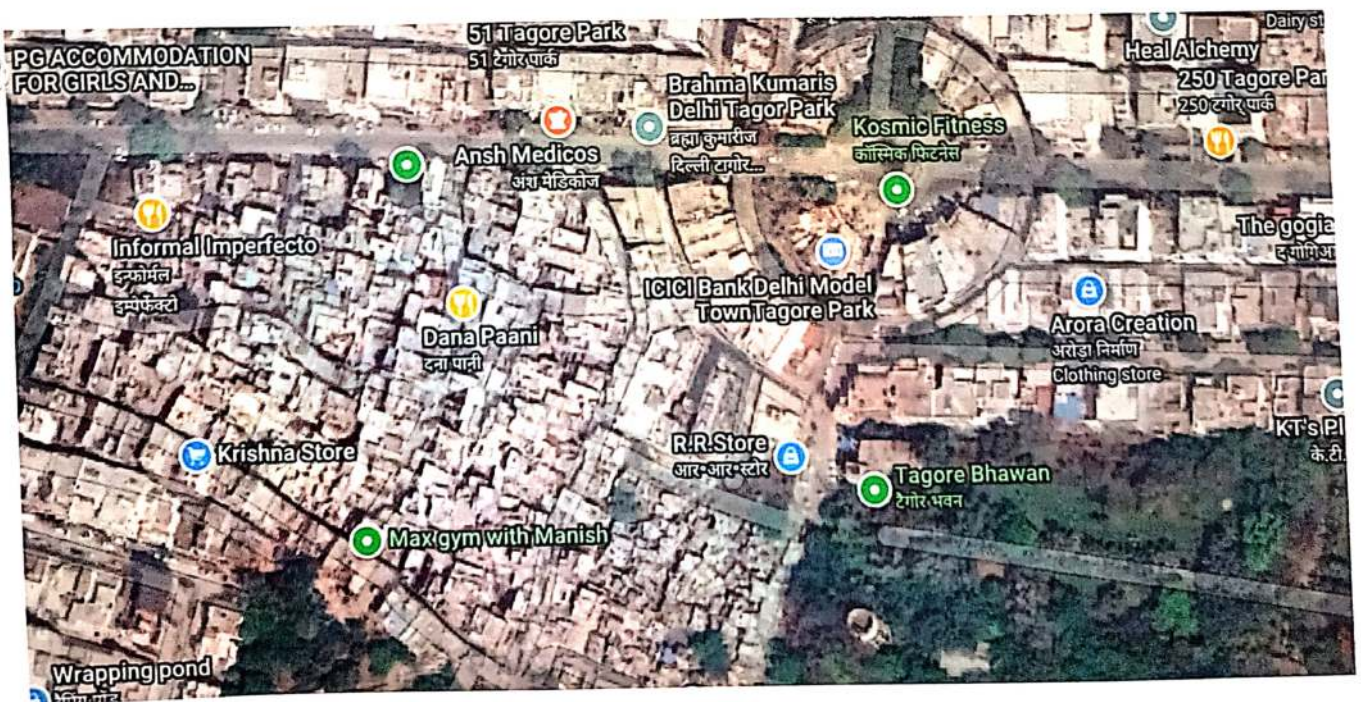
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	<b>Architectural and aesthetic quality</b>	
	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Medium
<b>II</b>	<b>In case of valuation of industrial property</b>	N.A.
	1) Proximity to residential areas	
	2) Availability of public transport facilities	
<b>IV</b>	<b>Valuation</b>	
	Here, the procedure adopted for arriving at the valuation has to be highlighted. The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis on which the final valuation judgement is arrived at a detailed analysis and descriptive account of the approaches, assumptions made, basis adopted, supporting data ( in terms of comparable sales ), reconciliation of various factors, departures, final valuation arrived at has to be presented here.	Mention in Valuation Report





<b>Circle Rate of Plot</b>			
	<u>Plot Area (sqmt.)</u>	<u>Rate (sqmt.)</u>	<u>Value (Rs.)</u>
	As per documents		
	129.60 (approx.) /4	1,27,680.00	41,36,832.00
<b>(B) Cost of Construction</b>			
	<u>Covered area(sqmt.)</u>	<u>Rate (sqmt.)</u>	<u>Value</u>
	(d)	(e)	(f = d X e)
	97.18 ( approx.)	11,160.00	10,84,529.00
	Total ( A + B)		52,21,361.00
<b>(A) Cost of floor</b>			
	<u>Floor Area (sqyd.)</u>	<u>Rate (sqyd.)</u>	<u>Value</u>
	(a)	(b)	(c = a X b)
	155	88,000.00	1,36,40,000.00
<b>(B) Cost of Construction</b>			
	<u>Covered area (sqft.)</u>	<u>Rate (sqft.)</u>	<u>Value</u>
	(d)	(e)	(f = d X e)
	1046 (approx.)	1,400.00	14,64,400.00
<b>Market Value of property (A) + (B)</b>			<b>1,51,04,400.00</b>
<b>Relisable Value of the Property (85% of Fair Market)</b>			<b>1,20,83,520.00</b>
<b>Distress Sale Value of the Property (75% of Fair Market)</b>			<b>1,13,28,300.00</b>
<b>Restoration Value for Insurance Purposes:</b> approx 1040 sqft. @ Rs. 1500/- sqft.			<b>15,69,000.00</b>

As a result of my appraisal and analysis, it is my considered opinion that the Present Market Value of the above property in prevailing condition with aforesaid specifications is Rs. 1,51,04,400 only. (Prevailing market rate along with details/reference of atleast two latest deals/transactions with respect to adjacent properties in the areas. The reference should be of properties/plots of similar size/area and same use as the land being valued). The other details are as under:

- Date of purchase of immovable property: as per sale deed
- Purchase Price of immovable property: as per sale deed
- Book value of immovable property: Not Available
- Realizable Value of immovable property: Rs. 1,20,83,520 (85% of fair Market)
- Distress Sale Value of immovable property: Rs. 1,13,28,300 (75% of fair Market)
- Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated.: Rs. 52,21,361



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Place: Delhi  
Date: 10.07.2023

Signature

(Name and Official seal of the Approved Valuer)

Incl:

1. Declaration from the valuer
2. Model code of conduct for valuer
3. Photograph of owner with the property in the background
4. Screen shot (in hard copy) of Global Positioning System (GPS)/ Various Applications (Apps)/Internet sites (eg Google earth)/etc

**Declaration from the valuer**

I hereby declare that-

- a. The information furnished in my valuation report dated 17.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on 09.07.2023. The work is not sub- contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i. I have applied for registration under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information

Sl No.	Particulars	Valuer comment
1	Background information of the asset being valued;	Mentioned above
2	Purpose of valuation and appointing authority	To assess Fair Market Value for Bank purpose and appointing authority is Branch Manager, A.G.M, PNB, Shastra, Bhikaji Cama Place, New Delhi





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	Identity of the valuer and any other experts involved in the valuation;	NEHA GOEL
4	Disclosure of valuer interest or conflict, if any;	No
5	Date of appointment, valuation date and date of report;	07.07.2023 Mentioned above
6	Inspections and/or investigations undertaken;	Physical visit and pictures are enclosed
7	Nature and sources of the information used or relied upon;	Through Property Dealers of locality
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Land and Building
9	Restrictions on use of the report, if any;	Only for the purpose of Punjab National Bank
10	Major factors that were taken into account during the valuation;	Location and Maintenance of Property
11	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 responsibility for the valuation report.	Legal aspects are not taken care of and valuer is not responsible for any legal misconducts.

### **Model code of conduct for valuer**

**{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}** All valuers

empanelled with bank shall strictly adhere to the following code of conduct: **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 endeavour 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.





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10. A valuer shall not carry out any instruction of the client insofar 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

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 necessary 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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

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**

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 authorised by the authority, the registered valuers organisation 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 valuers organisation 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

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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 organisation discredits the profession.

**Date:**

10.07.2023

**Place: Delhi**



**Signature**

**NEHA GOEL**

**Registered Valuer (I.O.V)**

**B.ARCH.**

**9891336477**

**(Name and Official seal of the Approved Valuer)**

