



**A.K. GOVIL & ASSOCIATES** 114, Jor Bagh New Delhi-110003

Chartered Engineer, Valuer

Institute of Engineers: AM/069801/9

Pan No. AAAFA6303J

GST-07AAAFA6303J1ZT

VCEV-8005, SMCEV-5067, ICMA/RVO/P&M/00008,

CAT-VII-15/1988 & CAT-1/708/VOL-II/04/2019-20u/s 34 A.B.of W. T.Act-1957

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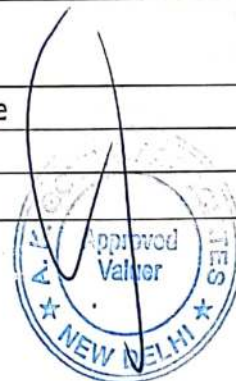
Ref: PNB/IRAM/2022-23/A-35

06/06/2022

Appendix-II

**FORMAT OF VALUATION REPORT IN RESPECT OF FLATS**

S.No	Particulars	Content
I.	<b>GENERAL</b>	
1.	Name & address of the valuer	A.K.Govil & Associates
2.	Purpose for which the valuation is made	To assess Market Value
3.	a) Date of inspection	05-06-2022
	b) Date on which the valuation is made	06-06-2022
4.	List of documents produced for perusal	Sale deed in favour of owner
5 a.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Sh Gagan Sharma S/o Late Sh.Ashok Sharma
5b.	Name of borrowers/purchasers	-do-
6.	Brief description of the property	A Free hold residential flat on 1 <sup>st</sup> Floor on northern side without roof rights within a 3 storey building.It was visited externally.
7.	Location of property	
	a) Plot No. / Survey No.	Property No. 88,(1 <sup>st</sup> Floor without roof rights-Northern portion), The Delhi Bengali Hindu Co-op House Building Society Ltd ,now called Tagore Park,Delhi-110009
	b) Door No.	88
	c) T.S. No. / Village	N.A
	d) Ward / Taluka	N.A
	e) Mandal / District	New Delhi
	f) Date of issue and validity of layout of approved map/plan	Sanction plan not available
	g) Approved map/plan issuing authority	N.A
	h) Whether genuineness or authenticity of approved map/plan is verified	N.A
	i) Any other comments on authentic of approved plan	Nil
8.	Postal address of the property	As stated above
9.	City / Town	New Delhi
	Residential area	Yes



	Commercial area	No	
	Industrial area	No	
10.	Classification of the area	Upper Middle Class	
	i) High / Middle / Poor	Urban	
	ii) Urban / Semi Urban / Rural	New Delhi	
11	Coming under Corporation limit / Village Panchayat / Municipality		
12	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area.	No	
13	Boundaries of the property		
	North	Plot no-89	
	South	Balance portion & then Plot no-87	
	East	Road	
	West	Service Lane	
14	Dimensions of the site/flat	A - As per the Deed	B - Actuals
	North	--	--
	South	--	--
	East	--	--
	West	--	--
15	Extent of the site	155 Sqyd out of 309.50 sqyd	
15.1	Latitude, Longitude & Co-ordinates of flat	Lat.-28.705073 N; Long- 77.198365 E	
16	Extent of the site considered for Valuation	Covered area-103sqmt or 1109 sqft(App.)	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long?	Owner occupied	
II.	<b>APARTMENT BUILDING</b>		
1	Nature of the apartment	Residential	
2	Description of the locality Residential / Commercial / Mixed	-do-	
3	Year of Construction	Around 2005	
4	Number of floors	3 no	
5	Type of structure	RCC	
6	Number of Dwelling units in the building	6 no	
7	Quality of Construction	Good	
8	Appearance of the Building	Good	
9	Maintenance of the Building	Good	
10	Facilities available		
	Lift	No	
	Protected Water Supply	Yes	
	Underground Sewerage	Yes	
	Car Parking - Open / Covered	Open	
	Is Compound wall existing?	Yes	
	Is pavement laid around the Building?	Yes	
III.	<b>FLAT</b>		
1	The floor in which the flat is situated	F. Floor	
2	Door No. of the flat	88	
3	Specifications of the flat	Good	

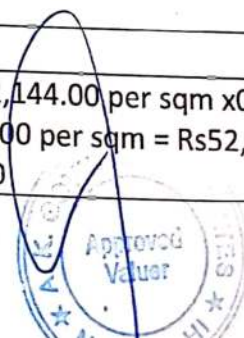
Roof  
Flooring  
Doors  
Wind  
Fit

4





	Roof	RCC
	Flooring	Marble
	Doors	Steel/Wooden etc
	Windows	-do-
	Fittings	Superior
	Finishing	-do-
4	House Tax	Owner advised
	Assessment No.	-do-
	Tax paid in the name of	-do-
	Tax amount	-do-
5	Electricity Service connection No.	-do-
	Meter Card is in the name of	-do-
6	How is the maintenance of the flat?	Regular
7	Sale Deed executed in the name of	Sh Gagan Sharma S/o Late Sh.Ashok Sharma
8	What is undivided area of land	155 Sqyd out of 309.50 sqyd
9	What is the plinth area of the flat?	103sqmt or 1109 sqft
10	What is the floor space index (app.)	As per Bye Laws
11	What is the Carpet Area of the flat?	1050sft.app.
12	Is it Posh / I Class / Medium / Ordinary?	1 Class
13	Is it being used for Residential or Commercial purpose?	Residential
14	Is it Owner-occupied or let out?	Owner-occupied
15	If rented, what is the monthly rent?	App. Rs 20,000/-
<b>IV</b>	<b>MARKETABILITY</b>	
1.	How is the marketability?	Good
2.	What are the factors favoring for an extra Potential Value?	Nil
3.	Any negative factors are observed which affect the market value in general?	Nil
<b>V</b>	<b>Rate</b>	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?- (Along with details/reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	Rs14,000/-sft
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	Rs14,000/-sft
3	Break – up for the rate	
	i) Building + Services	Rs2,000/-sft
	ii) Land + others	Rs12,000/sft
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	129.60qm x Rs1,02,144.00 per sqm x 0.33+ 103sqm x Rs 8,928.00 per sqm = Rs52,88,079.00 say Rs 53,00,000.00



COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
VI		Rs2,000/-sft.
A	Depreciated building rate	1109 sft @Rs2,000/- sft =Rs22,18,000/-
	Replacement cost of flat with Services (v(3)i)	App.4Years
	Age of the building	80 Years
	Total Life of the building estimated	App.75 Years
	Balance Life of the building estimated	Net of depreciation, rate taken as above
	Depreciation percentage assuming the salvage value as 10%	
	Depreciated Ratio of the building	1.50
B	Total composite rate arrived for valuation	Rs14,000/-sft.
	Depreciated building rate VI (a)	Rs2,000/-sft
	Rate for Land & other V (3) ii	Rs12,000/-sft
	Total Composite Rate	Rs14,000/-sft.

DETAILS OF VALUATION:				
SR.	DESCRIPTION	QTY.	RATE PER UNIT (`/SFT.)	ESTIMATED VALUE ( ` )
1	Present value of the flat (car parking, if provided)	1109sqft	Rs14,000/-sft.	Rs1,55,26,000.00
	Total			Say <b>Rs155.00Lakh</b>

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also such aspects as impending threat of acquisition by government of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) Salability ii) Likely rental values in future and iii) Any likely income it may generate may be discussed).

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 1,55,00,000/- (Rs One Crore & Fifty Five Lakh only)**. (Prevailing market rate along with details/reference of at least 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).

- Date of purchase of immovable property:-**As per sale deed**
- Purchase Price of immovable property:- **As per sale deed**
- Book value of immovable property: --Rs N.A
- Realizable value if immovable property:**Rs1,32,00,000.00**  
(**Rs One Crore & Thirty Two Lakh only App 85% of market value**) .
- Distress Sale value of immovable property: **Rs1,16,00,000.00**  
(**Rs One Crore & Sixteen Lakh only -App 70 % of market value**)
- Insurance Value : **Rs23,00,000.00(Rs Twenty Three Lakh only )**
- Guide line rate-Rs **47,00,000.00(Rs Fourty Seven Lakh only )**

Place:New Delhi  
Date:06-06-2022

  
A.K. Govil & Associates  
Regd. Valuer

**DECLARATION FROM ANNEXURE -B**  
I hereby declare that:  
a) The information furnished is true & correct to the best of my knowledge and belief.  
b) We have no interest in the property.  
c) & no other person has any interest in the property.  
d) & no other person has any interest in the property.  
e) & no other person has any interest in the property.  
f) & no other person has any interest in the property.



## DECLARATION FROM VALUERS:

### ANNEXURE -B

I hereby declare that:

- The information furnished is my valuation dated 06-06-2022 is true and correct to the best of my knowledge and belief and I have made an Impartial and true valuation of the property.
- We have no direct or indirect interest in the property valued.
- We have personally inspected the property on 05-06-2022. externally as the owner was not available & premises was locked. The work is not sub-contracted to any other valuer.
- We have not been convicted of any offence and sentenced to a term of imprisonment.
- We have not been found guilty of misconduct in my professional capacity.
- We 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.
- We have read for the international valuation standards (IVS) and the report submitted to the Bank for the respective assets class is in conformity to the "standards" as enshrined for valuation is the IVS IN "General Standards" and "Asset standards" as applicable.
- We abide by the model code of conduct for empanelment of valuer in the Bank.
- I am registered under Section 34AB of the Wealth Tax Act, 1957.
- I am the Proprietor/Partner/authorized official of the firm/company, who is competent to sign this valuation report.
- Further, I hereby provide the following information.

S.NO	ENCLOSURES	
1	background information of the assets being valued	It is a residential flat on 1 <sup>st</sup> Floor
2	Purpose of valuation and appointing authority	For Bank purpose. Appointing authority – PNB Circle Sastra, New Delhi Rajindra Place
3	Identity of the valuer and any other experts involved in the valuation;	A.K.Govil & Associates
4	disclosure of valuer interest or conflict, if any;	Nil
5	date of appointment valuation date and date of report;	Date of appointment-04-06-2022 date & date of report-06-06-2022
6	inspections and/or investigations undertaken;	Yes
7	nature and sources of the information used or relied upon;	Local Enquiries
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Composite Rate Method
9	restrictions on use of the report, if any;	Only for PNB Circle Sastra, New Delhi Rajindra Place
10	major factors that were taken into accounts during the valuation;	It is assumed that the property is transferable and let able.
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	Opinion without the presence of any bias, conflict of interest, coercion or undue influence of any party.
	Due to severe 2 <sup>nd</sup> wave of COVID -19 last year & mild 3 <sup>rd</sup> wave this year, all economic sectors i/c real state have been affected very badly. Hence resale values have come down as compared to earlier years.	
	There is a wide variation between the deed & Fair Market value. Bank should look into this aspect	

Place: New Delhi

Date: 07-06-2022

A.K.Govil & Associates

Regd. Valuer





## MODEL CODE OF CONDUCT FOR VALUERS

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

All valuers empaneled with bank shall strictly adhere to the following code of conduct:

APPENDIX

19. In any fairness opinion or prior engagement in an uncon-  
Confidentiality  
20. A valuer shall not  
information about  
21. A  
tal

### Integrity and Fairness

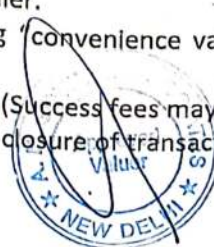
1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall 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 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.

### 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 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 authorized by the authority, the registered valuers 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 valuers 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.

Date :06-06-2022





