

REPORT FORMAT: V-L2 (Medium-BOI) | Version: 12.0_2023

CASE NO. VIS(2023-24)-PL381-310-491

DATED: 10/10/2023

VALUATION REPORT

OF

NATURE OF ASSETS	BUILT-UP UNIT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	RESIDENTIAL APARTMENT IN LOW RISE BUILDING

SITUATED AT
FLAT NO. 4A, FOURTH FLOOR, PREMISES NO. 256, PULIN AVENUE,
KOLKATA-700081

OWNER/S

SRI BALARKO GOOPTU

REPORT PREPARED FOR

BANK OF INDIA, ARB, KOLKATA

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASAM)
- Project Techno-Economic Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

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

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

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

CORPORATE OFFICE:

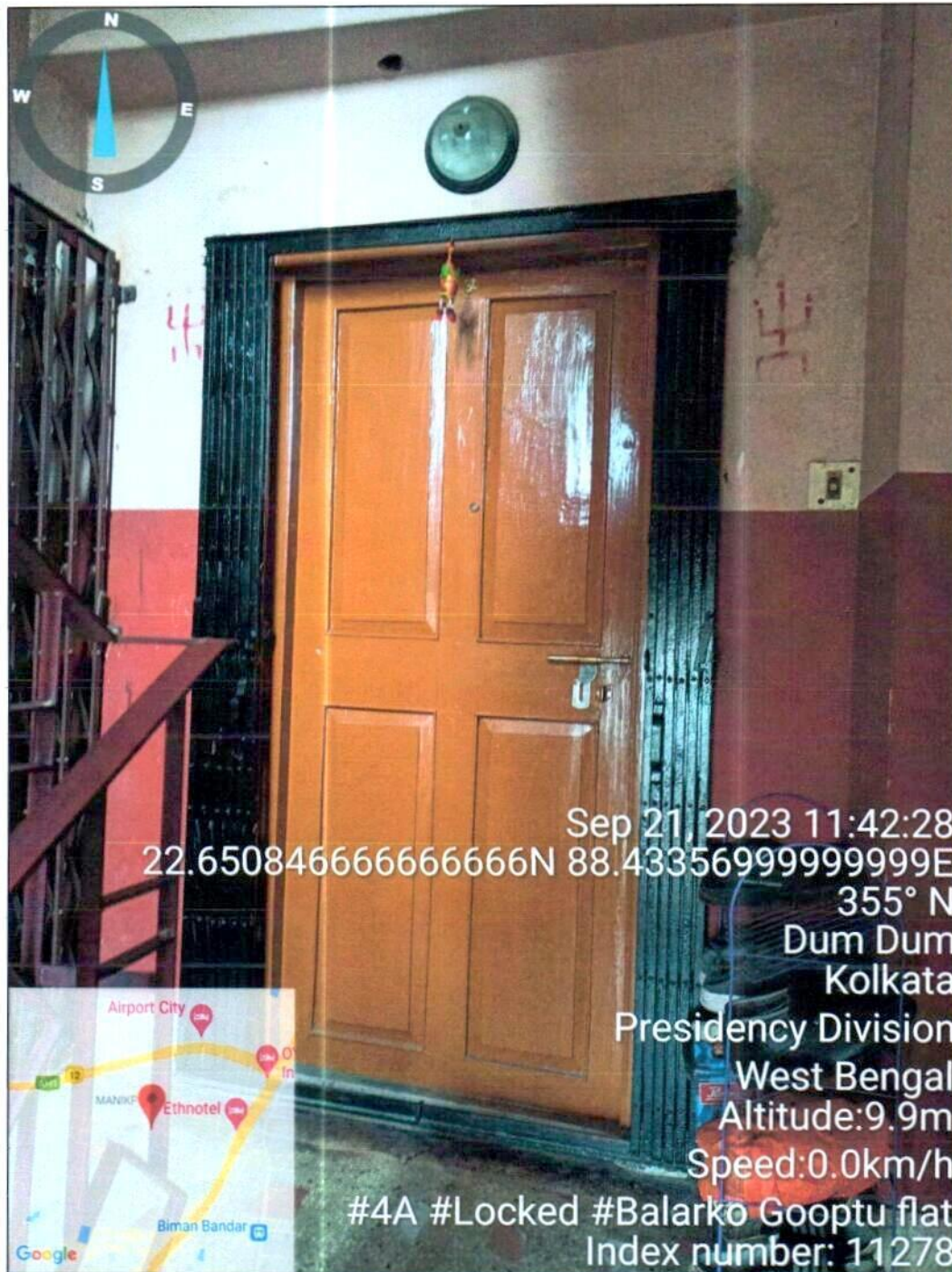
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PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



SITUATED AT
FLAT NO. 4A, FOURTH FLOOR, PREMISES NO. 256, PULIN AVENUE,
KOLKATA-700081

Signature



PART B

BOI FORMAT ON OPINION REPORT ON VALUATION

Name & Address of the Branch	Bank of India, ARB, Kolkata
Name & Designation of concerned officer	Mr. N. Chingkhei
Name of the Customer	Sri Balarko Gooptu

S.NO.	CONTENTS	DESCRIPTION		
I.	GENERAL			
1.	Purpose of Valuation	For Distress Sale of mortgaged assets under NPA a/c		
2.	a. Date of Inspection of the Property	21 September 2023		
	b. Date of Valuation Assessment	10 October 2023		
	c. Date of Valuation Report	10 October 2023		
	d. Work Order No. & Date	Via email dated- 14 th September 2023		
3.	List of documents produced for perusal (<i>Documents has been referred only for reference purpose</i>)	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 documents requested.	Total 01 documents provided	Total 01 documents provided
		Property Title document	Sale Deed	Dated-28-02-2006
		Approved Map	NA	--
		Last paid Electricity Bill	NA	--
		Last paid Municipal Tax Receipt	NA	--
		Change of Land Use	NA	--
4.	Documents provided by	Bank		
		Name	Relationship with the Owner	Contact Number
		Mr. N. Chingkhei	Banker	+91-7005389416
5.	Property Shown By	Name	Relationship with the Owner	Contact Number
		No One Was Available	---	---
6.	Name of the owner(s)	Sri. Balarko Gooptu S/o Pabitra Gooptu		
	Address/ Phone no.	Address: 65/C/I, Prince G.H. Shah Roads, P.S. Tollygunj, Kolkata-700032, District 24 Parganas (South) (<i>As per the copy of documents provided to us</i>)		

	Phone No.: ---																	
7.	Brief description of the property <p>This opinion on valuation report is prepared for the residential apartment in low rise building situated at the aforesaid address having total super built-up area 1,850 sq. ft. The subject property is located on 4th floor in a G+4 storied building. During survey the subject property was found locked so the survey was conducted from outside only which includes only photograph and no measurement. The area considered for the valuation assessment has been taken from the Sale Deed which is total super built-up area 1,850 sq. ft.</p> <p>The approach road of subject property is Pulin Avenue (~ 14 feet) and main road is Jessore Road (~ 50 feet) which is 300 meters away from the subject property.</p> <p>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. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.</p> <p>This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.</p>																	
8.	Location of the property <table border="1"> <tr> <td>6.1 Plot No. / Survey No.</td> <td>Holding No. 256 Click here to enter text.</td> </tr> <tr> <td>6.2 Door No.</td> <td>Flat No. 4A Click here to enter text.</td> </tr> <tr> <td>6.3 T. S. No. / Village</td> <td>---</td> </tr> <tr> <td>6.4 Ward / Taluka</td> <td>---</td> </tr> <tr> <td>6.5 Mandal / District</td> <td>Kolkata</td> </tr> <tr> <td>6.6 Postal address of the property</td> <td>Flat No. 4a, Fourth Floor, Holding No. 256, Pulin Avenue, Kolkata-700081</td> </tr> <tr> <td>6.7 Latitude, Longitude & Coordinates of the site</td> <td>22°39'03.8"N 88°26'00.5"E</td> </tr> <tr> <td>6.8 Nearby Landmark</td> <td>Hotel Raj/2&1/2 Airport Gate</td> </tr> </table>		6.1 Plot No. / Survey No.	Holding No. 256 Click here to enter text.	6.2 Door No.	Flat No. 4A Click here to enter text.	6.3 T. S. No. / Village	---	6.4 Ward / Taluka	---	6.5 Mandal / District	Kolkata	6.6 Postal address of the property	Flat No. 4a, Fourth Floor, Holding No. 256, Pulin Avenue, Kolkata-700081	6.7 Latitude, Longitude & Coordinates of the site	22°39'03.8"N 88°26'00.5"E	6.8 Nearby Landmark	Hotel Raj/2&1/2 Airport Gate
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9.	City Categorization	Metro City Urban Developed																
	Type of Area	Residential Area																
10.	Classification of the area	Middle Class (Ordinary) Urban developed Within urban undeveloped area																
11.	Local Government Body Category (Corporation limit / Village Panchayat / Municipality) - Type & Name	Urban Municipal Corporation (Nagar Nigam) ---																
12.	Whether covered under any prohibited/ restricted/ reserved area/ zone through State / Central Govt. enactments (e.g. Urban Land Ceiling	No NA																

	Act) or notified under agency area / scheduled area / cantonment area/ heritage area/ coastal area	NA					
13.	In case it is an agricultural land, any conversion of land use done	No information available					
14.	Boundary schedule of the Property						
	Are Boundaries matched			No			
	Directions		As per Documents		Actually found at Site		
	North		Dag No. 2073 (p)		Other Residential House		
	South		Municipal Road		Internal Municipal Road		
	East		Municipal Road		27 Deb House		
15.	West		Dag No. 2073 (p)		Internal Municipal Road		
	Dimensions of the site						
	Directions		As per Documents (A)		Actually found at Site (B)		
	North		Not available in documents.		---		
	South		Not available in documents.		---		
	East		Not available in documents.		---		
	West		Not available in documents.		---		
	Extent of the site		1,850 sq. ft.		---		
17.	Extent of the site considered for valuation (least of 14A & 14B)		1,850 sq.ft (Super Built-up area)				
18.	Property presently occupied/ possessed by		Property was locked during survey.				
	If occupied by tenant, since how long?		NA				
	Rent received per month		NA				
II.	CHARACTERISTICS OF THE SITE						
1.	Classification of the locality		Already described at S.No. I (Point 08).				
2.	Development of surrounding areas		Developed				
3.	Possibility of frequent flooding / submerging		No				
4.	Proximity to the Civic amenities & social infrastructure like school, hospital, bus stop, market, etc.						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~1 km.	~2 km.	~1 km.	~1 km.	~2 Km.	~8.5 Km.	~3 km.
5.	Level of land with topographical conditions		on road level/ Plain Land				
6.	Shape of land		~Rectangular				
7.	Type of use to which it can be put		Appropriate for residential use				
8.	Any usage restriction		Yes, only for residential purpose. Choose an item.				
9.	Is plot in town planning approved layout?/ Zoning regulation		Can't say since no confirmation on jurisdiction		Can't ascertain since zonal plan not available.		
10.	Corner plot or intermittent plot?		The flat situated in the building which is a corner plot.				
11.	Road facilities						
	(a) Main Road Name & Width		Jessore Road		~50 Ft		
	(b) Front Road Name & width		Pulin Avenue		~15 Ft		
	(c) Type of Approach Road		Bituminous Road				

	(d) Distance from the Main Road	~ 400 Meters		
12.	Type of road available at present	Bituminous Road		
13.	Width of road – is it below 20 ft. or more than	More than 20 ft.		
14.	Is it a land – locked land?	No		
15.	Water potentiality	Yes available in the locality from municipal connection		
16.	Underground sewerage system	Yes		
17.	Is power supply available at the site?	Yes		
18.	Advantages of the site	---		
19.	Special remarks, if any, like:			
	a. Notification of land acquisition if any in the area	No such information came in front of us and could not be found on public domain		
	b. Notification of road widening if any in the area	No such information came in front of us and could not be found on public domain		
	c. Applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	No, the subject property is not close to any coastal region		
	d. Any other	No		
III.	VALUATION OF LAND			
1.	Size of plot	Please refer to Part B – Area description of the Property.		
	North & South			
	East & West			
2.	Total extent of the plot	Please refer to Part C - Procedure of Valuation Assessment section.		
3.	Prevailing market rate (Along with details/reference of at least two latest deals/ transactions with respect to adjacent properties in the areas)			
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)			
5.	Assessed / adopted rate of valuation			
6.	Estimated Value of Land			
IV.	VALUATION OF BUILDING			
1.	Technical details of the building			
	a. Type of Building (Residential / Commercial/ Industrial)	Mixed Used (Commercial cum Residential)		
	b. Type of construction (Load bearing / RCC/ Steel Framed)	Structure	Slab	Walls
		RCC structure	Framed Reinforced Cement Concrete	Brick walls
	c. Architecture design & finishing	Interior		Exterior
		Ordinary regular architecture		Ordinary regular architecture
	d. Class of construction	Class of construction: Class B construction (Good)		
	e. Year of construction/ Age of construction	2003		20 Years (as per local people)
	f. Number of floors and height of each floor including basement, if any	G+4		
	g. Plinth area floor-wise	---		

	h. Condition of the building	Interior	Exterior
		No information available since internal survey of the property couldn't be carried out	Ordinary/ Normal
	i. Maintenance issues	Yes building requires some maintenance	
	j. Visible damage in the building if any	Yes significantly	
	k. Type of flooring	No information available since internal survey of the property couldn't be carried out as property found locked.	
	a. Class of electrical fittings	Internal/ No information available since internal survey couldn't be carried out as property found locked.	
	b. Class of plumbing, sanitary & water supply fittings	Internal/ No information available since internal survey couldn't be carried out as property found locked.	
2.	Map approval details		
	a. Status of Building Plans/ Maps and Date of issue and validity of layout of approved map / plan	Cannot comment since no approved map provided to us on our request/	
	b. Approved map / plan issuing authority	Not provided	
	c. Whether genuineness or authenticity of approved map / plan is verified	No, not done at our end.	
	d. Any other comments on authenticity of approved plan	Verification of authenticity of documents with the respective authority can be done by a legal/ liasoning person and same is not done at our end.	
	e. Is Building as per copy of approved Map provided to Valuer?	No.	
	f. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the approved plan	<input type="checkbox"/> Permissible alterations	NA
		<input type="checkbox"/> Non permissible alterations	NA
	g. Is this being regularized		
V.	SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF		
1.	Foundation	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. These points are covered in totality in lumpsum basis under Technical details of the building under "Class of construction, architecture design & finishing" point.	
2.	Basement		
3.	Superstructure		
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)		
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		
8.	Special finish as marble, granite, wooden paneling, grills, etc		
9.	Roofing including weather proof course		
10.	Drainage		
11.	Compound wall	NA	



	Height	NA
	Length	NA
	Type of construction	NA Choose an item.
12.	Electrical installation	Please refer to "Class of electrical fittings" under Technical details of the building above in totality and lumpsum basis. 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.
	Type of wiring	
	Class of fittings (superior / ordinary / poor)	
	Number of light points	
	Fan points	
	Spare plug points	
	Any other item	
13.	Plumbing installation	Please refer to "Class of plumbing, sanitary & water supply fittings" under Technical details of the building above in totality and lumpsum basis. 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.
	No. of water closets and their type	
	No. of wash basins	
	No. of urinals	
	No. of bath tubs	
	No. of water closets and their type	
	Water meter, taps, etc.	
	Any other fixtures	

***NOTE:**

1. For more details & basis please refer to **Part C - Procedure of Valuation Assessment section.**
2. This valuation is conducted based on the comparable composite market rate method which is inherently inclusive of the additional items as mentioned in S.No. 2 to 8 if present in the flat at ordinary level. For any exclusive and superfine finish over and above ordinary finishing, additional value is taken in lumpsum as described in the **Procedure of Valuation Assessment section under "Valuation of Additional Aesthetic & Decor Works in the Property".**
3. Estimated Value is subject to the assumptions, limitations, basis of computation, caveats, information, facts came during valuation within the limited available time & cost.
4. **PART A - SBI format on opinion report on Valuation** is just the description of the asset as per the format requirement of the client. The real procedure of Valuation is discussed from **PART C – Procedure of Valuation Assessment** where all different aspect of Valuation as per the standards are described in detail.
5. This Valuation is guided by Valuation Terms of Service and Valuer's Important Remarks which can also be found at www.rkassociates.org.




PART C	AREA DESCRIPTION OF THE PROPERTY
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1.	Land Area considered for Valuation	NA, Since it is a built-up unit.	
	Area adopted on the basis of	NA	
	Remarks & observations, if any	NA	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Super Built-Up Area	1,850 sq. ft.
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out	
	Remarks & observations, if any	The area considered for this valuation assessment has been taken from the document provided to us. As the internal measurement of property couldn't be carried out because the subject property was found locked.	

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.

PART D


PROCEDURE OF VALUATION ASSESSMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		21 September 2023	3 October 2023	3 October 2023
ii.	Client	Sri. Balarko Gooptu		
iii.	Intended User	BOI, ARB, Kolkata		
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 Distress Sale of mortgaged assets under NPA a/c		
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.		
viii.	Manner in which the proper is identified	<input checked="" type="checkbox"/> Holding number matched as per the building address displayed <input type="checkbox"/> Identified by the owner <input type="checkbox"/> Identified by the owner's representative <input checked="" type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <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?	No.		
x.	Type of Survey conducted	Half Survey (Approximate sample random measurement verification from outside only & 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
		BUILT-UP UNIT	RESIDENTIAL	Residential apartment in low rise building
		Classification	Personal use and rental income purpose 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 Distress State		
		Reason: Asset under NPA A/C		
vi.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>	Considered for Valuation purpose
		Residential	Residential	Residential
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. deptt. have to be taken care by Legal expert/ Advocate.		
viii.	Class/ Category of the locality	Middle Class (Ordinary)		
ix.	Property Physical Factors	Shape	Size	Layout
		Irregular	Medium	Normal Layout -
x.	Property Location Category Factor	City Categoriza	Locality Characteristics	Property location characteristic
				Floor Level

		tion		s	
		Metro City	Good	Road Facing	4 th floor in G+4 storied structure
		Urban	Within main city	Near to Airport	
			Within urban developed area	Not Applicable	
		Property Facing			
South Facing					
xi.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes from municipal connection	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		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.)	Medium Income Group			
xiii.	Neighbourhood amenities	Average			
xiv.	Any New Development in surrounding area	None	None		
xv.	Any specific advantage/ drawback in the property	Lift is not available in the building and flat is located on the 4 th floor.			
xvi.	Property overall usability/ utility Factor	Good			
xvii.	Do property has any alternate use?	No, only for residential purpose			
xviii.	Is property clearly demarcated by	Demarcated with permanent boundary			




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	permanent/ temporary boundary on site			
xix.	Is the property merged or colluded with any other property	No		
		Comments: ---		
xx.	Is independent access available to the property	Clear independent access is available		
xxi.	Is property clearly possessable upon sale	Yes		
xxii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	<p style="text-align: center;">Fair Market Value</p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>		
xxiii.	Hypothetical Sale transaction method assumed for the computation of valuation	<p style="text-align: center;">Fair Market Value</p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>		
xxiv.	Approach & Method of Valuation Used	Built-up Unit	Approach of Valuation	Method of Valuation
			Market Approach	Market Comparable Sales Method
xxv.	Type of Source of Information	Level 3 Input (Tertiary)		
xxvi.	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:	Mr. Kamalendu Sutradhar
			Contact No.:	+91-9051665076
			Nature of reference:	Property Consultant
			Size of the Property:	1,300 sq. ft.
			Location:	Near Pulin Avenue Road
			Rates/ Price informed:	Rs.3,200/- to Rs.3,600/- per sq. ft.
			Any other details/ Discussion held:	As per the discussion with the property dealer of the subject locality we came to know that the residential apartment in low rise building similar to the subject property will be available with-in the

				above mentioned rate.
		2	Name:	Mr. Shantanu Chakraborty
			Contact No.:	+91-9038408007
			Nature of reference:	Property Consultant
			Size of the Property:	1,300 sq. ft.
			Location:	Near Pulin Avenue Road
			Rates/ Price informed:	Rs.3,300/- to Rs.3,700/ per sq. ft.
			Any other details/ Discussion held:	As per the discussion with the property dealer of the subject locality we came to know that the residential apartment in low rise building similar to the subject property will be available with-in the above mentioned rate.
xxvii.	NOTE: The given information above can be independently verified to know its authenticity.			
xxviii.	Adopted Rates Justification	<p>As per our discussion with the property dealers and habitants of the subject location we have gathered the following information:</p> <ol style="list-style-type: none">1. There is availability of residential apartment in low rise building (having approximate similar size as the subject property).2. Rates for residential apartment in low rise building in the nearby surrounding of the subject property is Rs.4,000/- to Rs.5,000/- per sq.ft. Which is newly constructed but old constructed properties similar to the subject property will fetch the price between Rs.3,200/- to Rs.3,600/- per sq. ft.3. The online references available on the public domain states that residential apartment in low rise building unit will be available at approximately in the range of Rs.3,700/- to Rs.4,700/- per sq.ft for 850 sq. ft. and 945 sq. ft. <p>Based on the above information and keeping in mind the availability of residential apartment on 4th floor in without lift building of 20 years old. We are of the view to adopt a rate of Rs.3,300/- per sq. ft. for the purpose of this valuation assessment.</p>		
<p>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.</p> <p>Related postings for similar properties on sale are also annexed with the Report wherever available.</p>				
xxix.	Other Market Factors			
	Current Market condition	Normal		

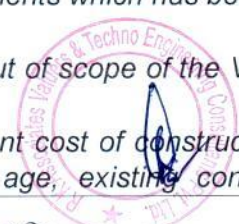




		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Since the property is mortgaged under NPA account therefore less buyers will be interested and may not fetch its full value.	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Moderate	Adequately available
		Remarks: Moderate demand of such properties	
		Adjustments (-/+): 0%	
xxx.	Any other special consideration	Reason: NA	
		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. For eg. 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.3,300/- per sq. ft. on super built-up area.	
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.	

xxxiv. Basis of computation & working

- Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s 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 from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, 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 rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be 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 which has to be relied upon.
- 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 indicative value has been suggested 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. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value 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 &



	<p>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.</p> <ul style="list-style-type: none"> • 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 neither investigative in nature nor an audit activity. • 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.
xxxv.	ASSUMPTIONS <ol style="list-style-type: none"> a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith. b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual. c. The assets and interests therein have been valued 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. d. 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 and 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. e. Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend. f. 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. g. If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report. 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

[Signature]

	None		
3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	---	---
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	---	---
d.	Total Land Area considered (documents vs site survey whichever is less)	---	---
e.	Total Value of land (A)	---	---

4. VALUATION COMPUTATION OF BUILDING STRUCTURE

5.	VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY		
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.)	----	----
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)	----	---
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 		

Am

under basic rates above.

- Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.

6. CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET			
S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	---	---
2.	Built-up Unit Value (B)	Rs.50,67,844/-	Rs.61,05,000/-
3.	Boundary Wall (C)	---	---
4.	Total Add (A+B+C)	Rs.50,67,844/-	Rs.61,05,000/-
5.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
6.	Deductions charged if any	---	---
	Details/ Justification	---	---
7.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.61,05,000/-
8.	Rounded Off	---	Rs.61,00,000/-
9.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Sixty-One Lakh Only
10.	Expected Realizable Value (@ ~15% less)	---	Rs.51,85,000/-
11.	Expected Distress Sale Value (@ ~25% less)	---	Rs.45,75,000/-
12.	Percentage difference between Circle Rate and Fair Market Value	~ 18%	
13.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	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.	
14.	Concluding Comments/ Disclosures if any		

- a. We are independent of client/ company and do not have any direct/ indirect interest in the property.
- b. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.
- c. 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.
- d. 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 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 eg. 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.

15. 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 marker 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 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.

16. Enclosures with the Report:

- Enclosure: I – Google Map Location
- Enclosure: II - References on price trend of the similar related properties available on public domain
- Enclosure: III – Photographs of the property
- Enclosure: IV – Copy of Circle Guideline Rate
- Enclosure V: Important Property Documents Exhibit
- Enclosure VI: Annexure: VI - Declaration-cum-Undertaking
- Enclosure VII: Annexure: VII - Model code of conduct for valuers
- Enclosure VII: Part D - Valuer's Important Remarks




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
Rajat Choudhary	Deepak Kumar Singh	Rajani Gupta
		







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

99acres Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Kolkata > Dum Dum > 2 BHK 1 Bath in Dum Dum > 2 BHK 1 Bath in Dum Dum

Posted on Oct 08, 2023 | Ready to move

₹40 Lac @ 4,705 per sq.ft.
 Estimated EMI ₹31,948

2BHK 1Bath
 Independent House - Floor for Sale
 in Dum Dum, Kolkata North, Kolkata

RERA | RERA STATUS NOT AVAILABLE Website: <http://mraa.wb.gov.in/> <http://mraa.wb.gov.in/>

Overview Owner Details Price Trends Explore Locality Recommendations Article >

Property (7)

Area
 Built Up area: 850 sq.ft.
 (78.31 sq.m.)

Configuration
 2 Bedrooms, 1 Bathroom, 1 Balcony

Price
 ₹40 Lac + Govt Charges & Tax @ 4,705 per sq.ft.

Address
 Dum Dum, Kolkata North

Floor Number
 2nd of 4 Floors

Property Age
 1 to 5 Year Old

Video (1/1) Photos (16)

99acres Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Kolkata > Kolkata North > 2 BHK 2 Baths in Dum Dum > 2 BHK 2 Baths in Dum Dum > 2 BHK 2 Baths

Posted on Sep 28, 2023 | Ready to move

₹35 Lac @ 3,703 per sq.ft.
 Estimated EMI ₹27,985

2BHK 2Baths
 Flat/Apartment for Sale
 in Ambica Residency, Dum Dum, Kolkata North, Kolkata

RERA | RERA STATUS NOT AVAILABLE Website: <http://mraa.wb.gov.in/> <http://mraa.wb.gov.in/>

Overview Owner Details Price Trends Explore Locality Featured Dealers Recon >

Property (7)

Area
 Super Built up area 945 sq.ft.
 (87.29 sq.m.)

Configuration
 2 Bedrooms, 2 Bathrooms, 1 Balcony

Price
 ₹35 Lac @ 3,703 per sq.ft. (All inclusive)

Address
 Ambica Residency
 Dum Dum, Kolkata North

Floor Number
 3rd of 5 Floors

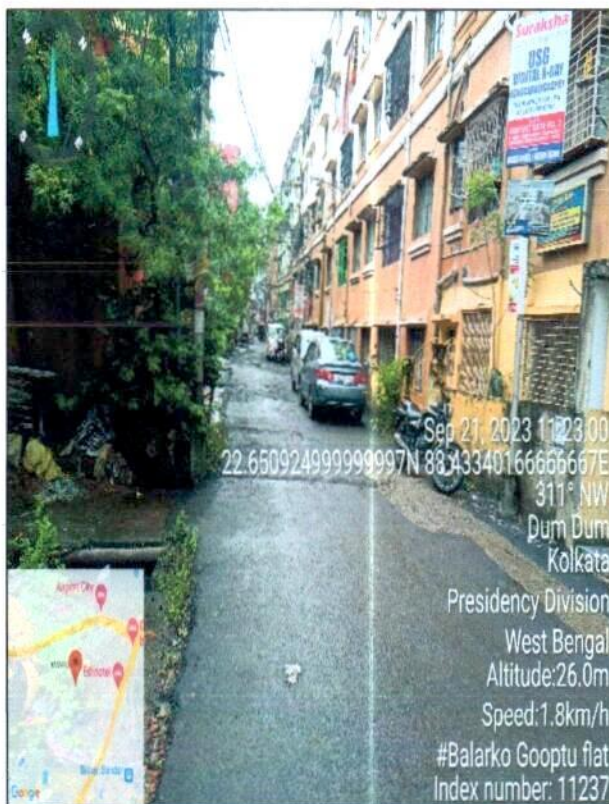
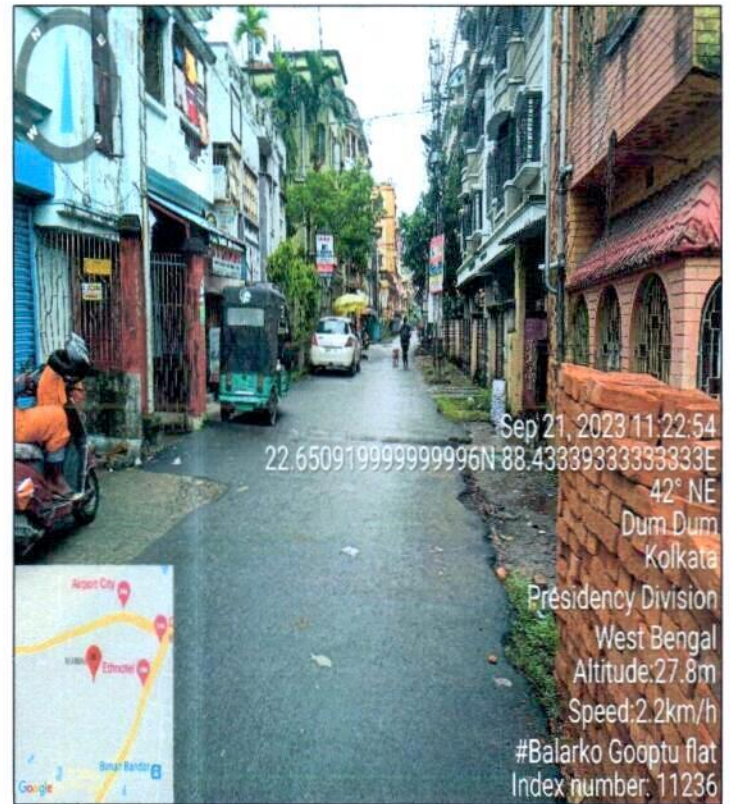
Property Age
 10+ Year Old

Photos (1/7)



ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY





[Handwritten signature]

ENCLOSURE: IV – COPY OF CIRCLE RATE

← → ↻ wregistration.gov.in/15(qq2iuyojmtyem5zr:zbw4f3rs)/MV/mv_aprt.aspx

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

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Market Value of Apartment

(*) marked items are mandatory

District	North 24 Parganas	Thana	Dum Dum
Local Body	Municipality	Mouza	Sutanagar
Road	Pipl Avenue	Road Zone	Not Available
Premises No	29	Ward No	4
Jurisdiction of	A.D. R. COSSAPORE DUMDUM	Municipality	DUM DUM
Plot No	RS 80140	Project Name	Not available
Apartment Type	Flat/Apartment Mezzanine Floor Covered Garage Open Garage	Area in Sq. Feet	Covered Area Super Built-up Area
Use of Flat	Residential	Floor Type	Cemented
Flat located in which floor	4	Flat No	4a
Age of the Flat (in year)	20	Litigated Property?	No
Is property on Road	Yes	Width of Approach Road (in feet)	Width of Approach Road
Encumbered By Tenant?	No	Is Tenant a Purchaser?	No
Is building has more than two floors?	Yes		
Other Amenities	Lift Facility Roof Garden Swimming Pool Club Facility Gymnasium Shopping Complex		
Type the characters shown	6N8J2	Try new characters	
Market Value: Rs:50,67,844	Display Market Value		
Service Count: 5.78,126			

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

Logos: GRIIPS, Finance Department, eFMS WEST BENGAL, Land & Land Reforms, SILPASATHI, india.gov.in

Site Map

TOTAL VISITOR: (Since 25/05/2016)

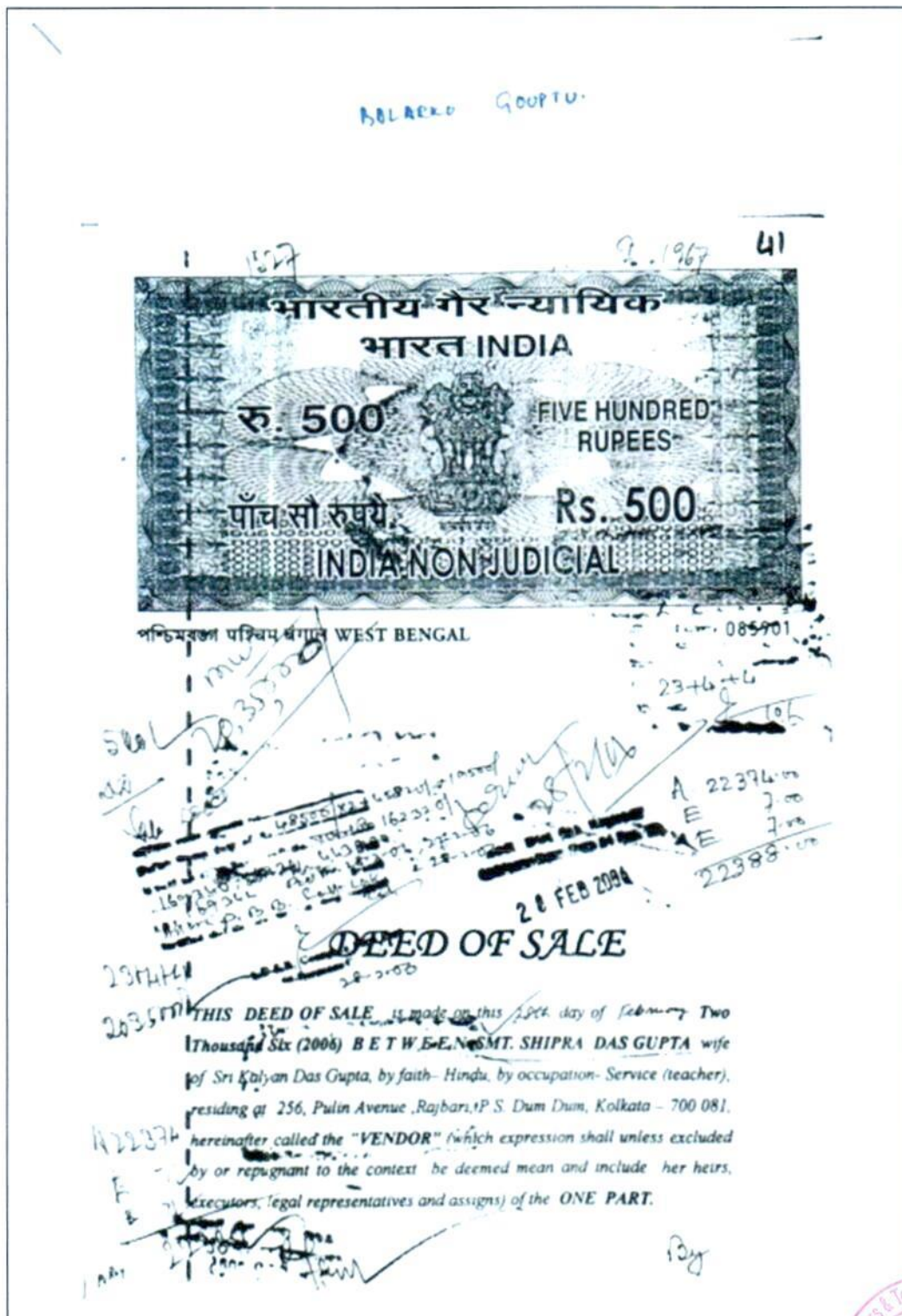
QR Code

The information provided Online is updated and no physical visit is required for the Services provided Online.

Last Updated: 07/09/2023
 Site Designed, Developed by National Informatics Centre
 Best viewed in Internet Explorer 10.0/11.0 or later



ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT



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9

(North), Police Station Dum Dum, Additional District Sub-Registration office Cossipore Dum Dum, at Mouza - Sultanpur, Mouza No-173, J.L. No 10, R.S. No. 148, C.S. Khatian No. 393, R.S. Khatian No. 2186, Dag No 2073, Being Premises/ Holding No. 29 (old), 256 (new) Pulin Avenue, Kolkata - 700081, within Ward No. 4, under Dum Dum Municipality.

Butted and bounded by:

ON THE NORTH Dag No. 2073 (p)

ON THE SOUTH Municipal Road

ON THE WEST Municipal Road

ON THE EAST Dag No. 2073 (p)

SCHEDULE 'B' ABOVE REFERRED TO
(Description of the flat hereby conveyed)

ALL THAT self contained flat on the Fourth Floor, being Flat No. 4A, having a Super Built-up area 1850 Sq. ft. be the same a little more or less of the said Five storied building stands being premises Holding No. 29 (old), 256 (new) Pulin Avenue, Kolkata - 700081, described in the schedule 'A' above together with undivided proportionate share or interest or ownership in the land on which said 'three storied building stands

Delineated in the Map or Plan annexed herewith and therein-bordered **RED.**

Ten finger impressions the Confirming party and the **Purchaser** are enclosed in page No.

13/4



- 10 -

'FIRST SCHEDULE' HEREINABOVE REFERRED
(SCHEDULE OF THE LAND)

ALL THAT the piece and parcel of land measuring about 3 Cottahs 7 Chittacks 23 sq. ft. be the same title more or less formerly portion of premises No. 20/C, Raja Dinendra Street, under P.S. Narkeldanga which at present being Premises No. 20D, Raja Dinendra Street, Kolkata - 700 09 under Ward No. 028 which stands in the name of Smt. Ashalata Chatterjee with the records of Kolkata Municipal Corporation, under Assessee No. 11-028-12-0171-2 butted and bounded as follows -

On the North	:	26, Raja Dinendra Street
On the East	:	Passage belonging to the Vendor.
On the South	:	Passage leading to back portion.
On the West	:	Raja Dinendra Street

'SECOND SCHEDULE' HEREINABOVE REFERRED
(SCHEDULE OF THE COMMERCIAL UNIT)

ALL THAT piece and parcel of fully constructed and duly finished commercial unit (of which the purchaser is the tenant), situated in the North & North-Eastern side of the ground floor in the building constructed according to the plans & specifications as approved and subsequent additions & alterations by the Calcutta Municipal Corporation and / or any other authority/s measuring an area of 340 sq. ft. super built-up area be the same a little more or less, consisting of two rooms, one toilet, and one store / cooking unit along with proportionate undivided share of land, common areas and facilities mentioned in the Third Schedule below including the staircases, lift, entrance from road to the staircase, entrance, water supply system, electrical systems etc. situated at Premises No. 20D, Raja Dinendra Street (formerly portion of 20/C, Raja Dinendra Street), under P.S. Narkeldanga, Kolkata - 700 009.

'THIRD SCHEDULE' HEREINABOVE REFERRED
(SCHEDULE OF COMMON AREAS AND FACILITIES)

1. The boundary wall and the gates for entry into and exit from the premises.

Contd. P/11



ENCLOSURE VI: 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 so 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 10/10/2023 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. Rajat Choudhury have personally inspected the property on 21/9/2023 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f 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.
- g We have not been removed/ dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- l We are not an undischarged insolvent.
- m 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 has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n We have 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
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/09AAHCR0845G1ZP**.
- p We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.




- r 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 our ability.
- s We 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.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u Our Valuer is registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v Our Valuer is registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).
- w Our CIBIL Score and credit worthiness is as per Bank's guidelines.
- x I am the authorized official of the firm / company, who is competent to sign this valuation report.
- y We have undertaken the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is an residential apartment in low rise building located at aforesaid address having a super built-up area as Approx 1,850sq. ft. 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.
2.	Purpose of valuation and appointing authority	Please refer to Part-C of the Report.
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Er. Rajat Choudhary Valuation Engineer: Er. Deepak Kumar Singh L1/ L2 Reviewer: Er. 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: 14/9/2023
		Date of Survey: 21/9/2023

		Valuation Date:	10/10/2023
		Date of Report:	10/10/2023
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Rajat Choudhary bearing knowledge of that area on 14/9/2023. Property was shown and identified by no one. (☎)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-C 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-C 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.</p> <p>During the course of the assignment, we have relied upon various information, data, 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</p>	

		borrower.
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 responsibility for the valuation report.	Please refer to Part C of the Report and Valuer's Important Remarks enclosed herewith.

Date: 10/10/2023

Place: Noida

Signature


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



ENCLOSURE VII: 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 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.
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 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 organisation 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 Valuer: _____

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

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

Date: 10/10/2023

Place: Noida



ENCLOSURE VIII

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 eg. 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

	the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
26.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
27.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	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.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
32.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34.	This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
36.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.

37.	As per IBA Guidelines & Bank Policy, 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.
38.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40.	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.
41.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
43.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

