

REPORT FORMAT: V-L2 (Large with P&M - SBI) | Version: 12.0\_Nov.2022

CASE NO. VIS (2023-24) - PL385-Q084-321-506

Dated: 03.10.2023

# FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING
CATEGORY OF ASSETS	INDUSTRIAL
TYPE OF ASSETS	MANUFACTURING UNIT

SITUATED AT

INDUSTRIAL PLOT NO. 5, SECTOR-09, SIIDCUL, IIE-PANTNAGAR,  
RUDRAPUR, UTTARAKHAND

REPORT PREPARED FOR

STATE BANK OF INDIA, IFB, KOLKATA

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU  
Banks

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

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

Valuation Terms of Services & Valuer's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

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**PART A**

**SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION**





**PART B****SBI FORMAT OF OPINION REPORT ON VALUATION**

<b>Name &amp; Address of Branch</b>	State Bank Of India, IFB, Kolkata
<b>Name of Customer (s)/ Borrower Unit</b>	M/s. SD Polytech Pvt. Ltd.
<b>Work Order No. &amp; Date</b>	Dated 3 <sup>rd</sup> October, 2023

S.NO.	CONTENTS	DESCRIPTION						
<b>1.</b>	<b>INTRODUCTION</b>							
a.	Name of Property Owner	M/s. TVL Engineers Pvt. Ltd.						
	Address & Phone Number of the Owner	Industrial Plot No. 5, Sector-09, SIIDCUL, IIE-Pantnagar, Rudrapur, Uttarakhand						
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property						
c.	Date of Inspection of the Property	26 September 2023						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Manoj</td><td>Representative</td><td>+91- 9690166667</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Manoj	Representative	+91- 9690166667
Name	Relationship with Owner	Contact Number						
Mr. Manoj	Representative	+91- 9690166667						
d.	Date of Valuation Report	Dated 03.10.2023						
e.	Name of the Developer of the Property	M/s. TVL Engineers Pvt. Ltd. itself.						
	Type of Developer	Not Applicable						

**2. PHYSICAL CHARACTERISTICS OF THE PROPERTY****BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION**

This opinion on valuation is prepared for the Industrial Property situated on a Lease hold land at the aforesaid address having total land area admeasuring 6,500 sqm as mentioned in the documents provided to us.

The Subject Plant is located in the notified industrial area of IIE Pantnagar, Rudrapur, Uttarakhand, which is currently under the possession of M/s TVL Engineers Pvt. Ltd. for a lease period of 90 years, commencing in the year 2005, as per the details mentioned in the lease deed provided.

The total construction area as per site measurement is 33,724 Sq. Ft., which is within the permissible limit. The subject property comprises of the various structures, details of which is shown in table below:

SR. No.	Particulars	Type of Structure	Area (in sq. ft.)	Height (in ft.)	Year of Construction
1	Panel and Battery Room	RCC	999	15	2016
2	Old Production Shed	RCC	17,200	15	2010
3	New Production Shed	RCC	13,800	15	2020
4	Toilet and Store Room	RCC	675	10	2010
6	Admin Office	RCC	600	15	2010
7	Base of Cooling Tower	RCC	450	6	2016
			<b>33,724</b>		

The subject plant is a manufacturing plant. The end/finished products are as follows:



1. PVC Sheets: These are likely sheets made from Polyvinyl Chloride, a versatile plastic material used for a wide range of applications.
2. WPC Boards: WPC stands for Wood-Plastic Composite. WPC boards are composite materials made from a combination of wood fibers or flour and thermoplastics. They are commonly used for decking, cladding, and other construction purposes.
3. WPC Door Frames: Similar to WPC boards, WPC door frames are likely used in the construction industry as an alternative to traditional wooden door frames.
4. Disposable Glasses: These are likely disposable cups or glasses made from various materials, which are commonly used for serving beverages and other liquid products.

The subject location is situated in a notified industrial area and is approximately 4 kilometers away from the Delhi-Nainital National Highway, NH-109. This proximity to a national highway can be advantageous for logistics and transportation of materials and finished products to and from the plant.

Valuation of the property is conducted as shown on the site to us of which photographs are also attached with the report and same is to be considered in this report. Address, ownership are referred from the copy of documents provided to us which might have been updated, changed or incorrect.

## a. Location attribute of the property

i.	Nearby Landmark	UPPCL Power House (33 KVA)	
ii.	Postal Address of the Property	Industrial Plot No. 5, Sector-09, SIIDCUL, IIE-Pantnagar, Rudrapur, Uttarakhand- 263153	
iii.	Type of Land	Solid Land/ on road level	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°59'38.1"N 79°25'37.6"E	
vi.	Details of the roads abutting the property		
	(a) Main Road Name & Width	Delhi – Nainital Road (NH-109)	Approx. 80 ft. wide
	(b) Front Road Name & width	Industrial Sector Road	Approx. 40 ft. wide
	(c) Type of Approach Road	Bituminous Road	
	(d) Distance from the Main Road	Approx. 4 Km	
vii.	Description of adjoining property	Mixed, Industrial and residential	
viii.	Plot No. / Survey No.	9	
ix.	Zone/ Block	Sector 5	Industrial Zone
x.	Sub registrar	Rudrapur	
xi.	District	Udham Singh Nagar	
xii.	Any other aspect	NA	

	Documents Requested	Documents Provided	Documents Reference No.
(a) List of documents produced for perusal (Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner)	Total 04 documents requested.	Total 04 documents provided	----
	Property Title document	Memorandum Of Understanding	Dated: 16.03.2016
		Possession Letter	Dated: 03.02.2017
		Copy of Lease Deed	Dated: 06.03.2006



		Last paid Electricity Bill	Last paid Electricity Bill	Bill of September Month, 2023						
		Licence to work a factory	Licence to work a factory	Reg. No. USN-1852						
		Insurance	Insurance Policy	Policy No. 100300112210000607						
	(b) Documents provided by	<b>Bank</b> <table border="1"> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Suraj Kumar</td><td>Banker</td><td>+91- 9674719465</td></tr> </table>			Name	Relationship with Owner	Contact Number	Mr. Suraj Kumar	Banker	+91- 9674719465
Name	Relationship with Owner	Contact Number								
Mr. Suraj Kumar	Banker	+91- 9674719465								
	(c) Identification procedure followed of the property	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input checked="" type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done								
	(d) Type of Survey	Full survey (inside-out with approximate measurements & photographs).								
	(e) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly								
	(f) Is the property merged or colluded with any other property	No.								
	(g) City Categorization	Scale-B City		Urban developing						
	(h) Characteristics of the locality	Average		Within Notified Industrial Area						
	(i) Property location classification	Good location within locality	Road Facing	None						
	(j) Property Facing	North Facing								
<b>b.</b>	<b>Area description of the Property</b> <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less, unless otherwise mentioned. Verification of the area measurement of the property is done only based on sample random checking.</i>	<b>Land</b>	<b>Construction</b>							
			Covered Area							
		<b>6,500 SQ. MT.</b>	<b>33,724 Sq. Ft.</b> (As per site physical measurement)							
<b>c.</b>	<b>Boundaries schedule of the Property</b>									
i.	Are Boundaries matched	Yes from the available documents								
ii.	<b>Directions</b>	<b>As per documents</b>	<b>Actual found at Site</b>							
	East	Green Area followed by Nala	33/11 KV Sub Station UPCL(UK)							
	West	Plot No. 4 of Sector-9	Plot No. 4							
	North	24 Meter Wide Road	Road							
	South	Green Area followed by Nala	Vacant land							



3. TOWN PLANNING/ ZONING PARAMETERS			
a.	Master Plan provisions related to property in terms of Land use	Industrial	
	i. Any conversion of land use done	Not required, as it is already a notified industrial area.	
	ii. Current activity done in the property	Used for Industrial purpose	
	iii. Is property usage as per applicable zoning	Yes, used as Industrial as per zoning	
	iv. Any notification on change of zoning regulation	Not Applicable	
	v. Street Notification	Industrial	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
	i. FAR/FSI	1.6	Within Limit
	ii. Ground coverage	49.62%	Within Limit
	iii. Number of floors	G+ M + 1 <sup>st</sup>	Ground Floor
	iv. Height restrictions	13.05 M	Within Limit
	v. Front/ Back/Side Setback	Front – 13.35 M Sides – 6.15 M Back- 9.37 M	Front – Within Limit Sides – Within Limit Back- Covered by tin shed
	vi. Status of Completion/ Occupational certificate	Licence to work a factory is provided to us. Attached in annexure.	
c.	Comment on unauthorized construction if any	NA	
d.	Comment on Transferability of developmental rights	Lease hold, have to take NOC in order to transfer	
e.	i. Planning Area/ Zone	Industrial Area.	
	ii. Master Plan Currently in Force	Master Plan-2021	
	iii. Municipal Limits	SIDA, UTTARAKHAND	
f.	Developmental controls/ Authority	SIDA, UTTARAKHAND	
g.	Zoning regulations	Industrial, (SIIDCUL)	
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	Notified Industrial area so all adjacent land use is Industrial	
i.	Comment of Demolition proceedings if any	As on site visit date, no such demolition observed.	
i.	Comment on Compounding/ Regularization proceedings	No	
j.	Any other aspect	---	
	i. Any information on encroachment	As on visit date, no such encroachment observed.	
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)	
4. DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	MOU	Possession Letter Lease Deed
b.	Names of the Legal Owner/s	M/s. TVL Engineers Pvt. Ltd.	
c.	Constitution of the Property	Lease hold, have to take NOC in order to transfer	
d.	Agreement of easement if any	Not required	
e.	Notice of acquisition if any and area under acquisition	No such information came in front of us and neither found on public domain	
f.	Notification of road widening if any and area under acquisition	No such information came in front of us and neither found on public domain	
g.	Heritage restrictions, if any	No	



h.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer	
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	State Bank of India
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Corporate guarantee extended by the company in favor of S.D Polytech Pvt. Ltd. extended by M/s. TVL Engineers Pvt. Ltd.	Enclosed with the report.
k.	Building plan sanction:		
	i. Is Building Plan sanctioned	Sanctioned by competent authority as per copy of Map provided to us	
	ii. Authority approving the plan	SIDA, UTTARAKHAND.	
	iii. Any violation from the approved Building Plan	Permanent buildings structures are according to the sanctioned plan.	
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	---
		<input type="checkbox"/> Not permitted alteration	---
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property	
m.	Whether the property SARFAESI complaint	Yes	
n.	i. Information regarding municipal taxes (property tax, water tax, electricity bill)	Property Tax	Operation and Maintenance payment receipt Dated- 12/04/2023 is provided.
		Water Tax	No relevant document provided
		Electricity Bill	Bill of September month, 2023
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge on site	
	iii. Is property tax been paid for this property	Lease rent between 01-04-2023 To 31-03-2024 is paid	
	iv. Property or Tax Id No.	Receipt of the same has been attached below.	
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.	
p.	Qualification in TIR/Mitigation suggested if any	No adverse remarks reported as such by advocate Sri V.S Kandari vide TIR dated 22/06/2021	
q.	Any other aspect	Ownership details are taken from the TIR provided.	
	i. Property presently occupied/ possessed by	Lessee	

\*NOTE: Please see point 6 of Enclosure: VIII – Valuer's Important Remarks

<b>5.</b>	<b>ECONOMIC ASPECTS OF THE PROPERTY</b>		
a.	Reasonable letting value/ Expected market monthly rental	NA	
b.	Is property presently on rent	No	
	i. Number of tenants	NA	
	ii. Since how long lease is in place	NA	
	iii. Status of tenancy right	NA	
	iv. Amount of monthly rent received	NA	
c.	Taxes and other outgoing	No information available	
d.	Property Insurance details	Property Insured, cover as per the enclosed insurance copy.	
e.	Monthly maintenance charges payable	38,873 (Yearly)	



f.	Security charges, etc.	NA
g.	Any other aspect	NA
<b>6.</b>	<b>SOCIO - CULTURAL ASPECTS OF THE PROPERTY</b>	
a.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Medium Income Group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
<b>7.</b>	<b>FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES &amp; AMENITIES</b>	
a.	Description of the functionality & utility of the property in terms of:	
	i. Space allocation	Yes
	ii. Storage spaces	Yes
	iii. Utility of spaces provided within the building	Yes
	iv. Car parking facilities	Yes, within the compound
	v. Balconies	No
b.	Any other aspect	
	i. Drainage arrangements	Yes
	ii. Water Treatment Plant	No
	iii. Power Supply arrangements	Permanent Auxiliary
		Yes Yes, D.G sets
	iv. HVAC system	No
	v. Security provisions	Yes/ Private security guards
	vi. Lift/ Elevators	No
	vii. Compound wall/ Main Gate	Yes
	viii. Whether gated society	No
	Internal development	
	Garden/ Park/ Land scraping	Water bodies
		Internal roads
		Pavements
		Boundary Wall
	Yes	No
		Yes
		Yes
		Yes
<b>8.</b>	<b>INFRASTRUCTURE AVAILABILITY</b>	
a.	Description of Aqua Infrastructure availability in terms of:	
	i. Water Supply	Yes from municipal connection
	ii. Sewerage/ sanitation system	Underground
	iii. Storm water drainage	Yes
b.	Description of other Physical Infrastructure facilities in terms of:	
	i. Solid waste management	Yes, by the local Authority
	ii. Electricity	Yes
	iii. Road and Public Transport connectivity	Yes
	iv. Availability of other public utilities nearby	Transport, Market, Hospital etc. available in close vicinity
c.	Proximity & availability of civic amenities & social infrastructure	



	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~2 km.	~2 km.	~2 km.	~5 km.	~8 km.	---	---
	Availability of recreation facilities (parks, open spaces etc.)			No, since it is an industrial area,			
9.	MARKETABILITY ASPECTS OF THE PROPERTY						
a.	Marketability of the property in terms of						
	i. Location attribute of the subject property			Average			
	ii. Scarcity			Similar kind of properties are easily available in this area.			
	iii. Demand and supply of the kind of the subject property in the locality			Good demand of such properties in the market.			
	iv. Comparable Sale Prices in the locality			Please refer to Part D: Procedure of Valuation Assessment(Page no. 16)			
b.	Any other aspect which has relevance on the value or marketability of the property			No			
	i. Any New Development in surrounding area			No			
	ii. Any negativity/ defect/ disadvantages in the property/ location			No			
10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY						
a.	Type of construction			Structure	Slab	Walls	
	Please refer to the building sheet attached						
b.	Material & Technology used			Material Used		Technology used	
	Please refer to the building sheet attached						
c.	Specifications			Floors/ Blocks		Type of Roof	
	i. Roof			Please refer to the building sheet attached		Please refer to the building sheet attached	
	ii. Floor height			Please refer to the building sheet attached			
	iii. Type of flooring			Please refer to the building sheet attached			
	iv. Doors/ Windows			Steel frame doors and windows and steel shutters			
	v. Class of construction/ Appearance/ Condition of structures			Internal - Class C construction (Simple/ Average)			
				External - Class C construction (Simple/ Average)			
	vi. Interior Finishing & Design			Simple/ Average finishing, Simple Plastered Walls			
	vii. Exterior Finishing & Design			Simple/ Average finishing, Simple Plastered Walls			
	viii. Interior decoration/ Special architectural or decorative feature			No interior decoration			
	ix. Class of electrical fittings			Internal / Normal quality fittings used			
	x. Class of sanitary & water supply fittings			Internal / Normal quality fittings used			
d.	Maintenance issues			No maintenance issue, structure is maintained properly			
e.	Age of building/ Year of construction			Please refer to the building sheet attached			
f.	Total life of the structure/ Remaining life expected			Please refer to the building sheet attached			
g.	Extent of deterioration in the structure			No deterioration came into notice through visual observation			
h.	Structural safety			No structural safety certificate provided			



i.	Protection against natural disasters viz. earthquakes etc.	Can't comment due to unavailability of required technical data
j.	Visible damage in the building if any	Normal wear and tear in a few areas of the building is seen.
k.	System of air conditioning	Partially covered with window/ split ACs
l.	Provision of firefighting	Fire Hydrant System
m.	Copies of the plan and elevation of the building to be included	Enclosed with the report
<b>11. ENVIRONMENTAL FACTORS</b>		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No, regular building techniques of RCC and burnt clay bricks are used
b.	Provision of rainwater harvesting	No
c.	Use of solar heating and lighting systems, etc.	No
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes property is in Industrial area and therefore pollution is present
<b>12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY</b>		
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Plain looking simple structure
<b>13. VALUATION</b>		
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Point 3 of Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
d.	<b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
	<b>i. Guideline Value</b>	<b>Rs.8,23,22,469/-</b>
	<b>ii. Indicative Prospective Estimated Fair Market Value</b>	<b>Rs.9,75,00,000/-</b>
	<b>iii. Expected Estimated Realizable Value</b>	<b>Rs.8,28,75,000/-</b>
	<b>iv. Expected Forced/ Distress Sale Value</b>	<b>Rs.7,31,25,000/-</b>
	<b>v. Valuation of structure for Insurance purpose</b>	<b>~Rs.4,20,00,000/-</b>
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.
	ii. Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information



		available on public domain and gathered during site survey is mentioned in <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshots of the references are annexed in the report for reference.
<b>14. Declaration</b>	<ul style="list-style-type: none"> <li>a. The information provided by us is true and correct to the best of our knowledge and belief.</li> <li>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</li> <li>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</li> <li>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just &amp; fair valuation.</li> <li>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</li> <li>f. Our authorized surveyor <b>Vishal Singh</b> has visited the subject property on <b>26/9/2023</b> in the presence of the owner's representative with the permission of owner.</li> <li>g. Firm is an approved Valuer of the Bank.</li> <li>h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</li> <li>i. We have submitted the Valuation Report directly to the Bank.</li> </ul>	
<b>15. ENCLOSED DOCUMENTS</b>		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report along with other property photographs
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Approved plan provided by the client
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc.	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"> <li>i. Enclosure: I- Google Map</li> <li>ii. Enclosure: II- References on price trend of the similar related properties available on public domain, if available</li> <li>iii. Enclosure: III- Photographs of the property</li> <li>iv. Enclosure: IV- Copy of Circle Rate</li> <li>v. Enclosure: V- Important property documents exhibit</li> <li>vi. Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking</li> <li>vii. Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers</li> <li>viii. Enclosure: VIII- Part E: Valuer's Important Remarks</li> </ul>
i.	<b>Total Number of Pages in the Report with enclosures</b>	<b>48</b>



As a result of our appraisal and analysis, it is our considered opinion that the respective present values as on date of the above property in the prevailing condition with aforesaid specifications is:

S.NO.	TYPE OF VALUES	VALUE IN RS.	VALUE IN WORDS
1.	Indicative & Estimated Prospective Fair Market Value	<b>Rs.9,75,00,000/-</b>	<b>Rupees Nine Crore Seventy Five Lakh Only</b>
2.	Expected Market Realizable Value (@ ~15% less)	<b>Rs.8,28,75,000/-</b>	<b>Rupees Eight Crore Twenty Eight Lakh Seventy Five Thousand Only</b>
3.	Expected Market Distress Value (@ ~25% less)	<b>Rs.7,31,25,000/-</b>	<b>Rupees Seven Crore Thirty One Lakh Twenty Five Thousand Only</b>
4.	Book Value/ Premium	---	---

**FOR BANK USE**

The undersigned has inspected the property detailed in the Valuation Report dated 03.10.2023 on Thursday. We are satisfied that the fair and reasonable market value of the property is Rs.9,75,00,000/-

Name:

Signature:

(Name of the Branch Manager with Official seal)





**PART C****AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area considered for Valuation	6,500 Sq. Mt.	
	Area adopted on the basis of Remarks & observations, if any	Property documents & Google map measurement to cross check both ---	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	<b>Constructed Area</b>	33,724.00 Sq. Ft.
	Area adopted on the basis of	Site Survey Measurement	
	Remarks & observations, if any	---	

**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	<b>Date of Appointment</b>	<b>Date of Inspection of the Property</b>	<b>Date of Valuation Assessment</b>	<b>Date of Valuation Report</b>
		16 September 2023	26 September 2023	3 October 2023	3 October 2023
ii.	Client	State Bank of India, IFB, Kolkata			
iii.	Intended User	State Bank of India, IFB, 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, and considerations of any organization as per their own need, use & purpose.			
v.	Purpose of Valuation	For Periodic Re-valuation of the mortgaged property			
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	✓	Identified by owner's representative		
		✓	Done from the name plate displayed on the property		
		✓	Cross checked from boundaries or address of the property mentioned in the deed		
		✓	Enquired from local residents/ public		
ix.	Is property number/ survey number displayed on the property for proper identification?	Yes.			
x.	Type of Survey conducted	Full survey (inside-out with approximate sample random measurements verification & photographs).			

2.		ASSESSMENT FACTORS		
i.	Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.		
ii.	Nature of the Valuation	Fixed Assets Valuation		
iii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET	INDUSTRIAL	MANUFACTURING UNIT
		Classification	Income/ Revenue Generating Asset	
iv.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Market Value & Govt. Guideline Value	
		Secondary Basis	On-going concern basis	
v.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
vi.	Property Use factor	Current/ Existing Use	Highest & Best Use	Considered for Valuation purpose

*(Handwritten signature and stamp)*



# VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

				(in consonance to surrounding use, zoning and statutory norms)	
		Industrial	Industrial	Industrial	
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	
		Rectangle	Small	Good Layout	
x.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Scale-B City	Good	Good location within locality	Please refer to the building sheet attached.
		Urban developing	Normal	Corner Plot	
			Within notified Industrial area	Not Applicable	
		Property Facing			
		North 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			
xv.	Any specific advantage in the property	Property located in industrial area.			
xvi.	Any specific drawback in the property	No			
xvii.	Property overall usability/ utility Factor	High utility			
xviii.	Do property has any alternate use?	No			





# VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary	
xx.	Is the property merged or colluded with any other property	No	
xxi.	Is independent access available to the property	Clear independent access is available	
xxii.	Is property clearly possess able upon sale	Yes	
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	<b>Fair Market Value</b> Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	<b>Fair Market Value</b> Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxv.	Approach & Method of Valuation Used	<b>Land</b> <b>Approach of Valuation</b> <b>Market Approach</b>	<b>Method of Valuation</b> <b>Market Comparable Sales Method</b>
		<b>Building</b> <b>Cost Approach</b>	<b>Depreciated Replacement Cost Method</b>
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)	
xxvii.	<b>Market Comparable</b> 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: M/S Rudra Property Consultants and Property Contact No.: +91- 9410174715 Nature of reference: Property Consultant Size of the Property: 4500 Sq. Mtr. Location: Similar Rates/ Price informed: Around Rs.4 Cr. For 4,500 Sq. Mtr. Any other details/ Discussion held: As per the discussion with the property dealer of the subject locality, we came to know the following lands are available for lease only and the above mentioned property has some pre constructed structures and the rate mentioned, is including the pre-constructed structures.	
		2. Name: M/S Tiwari Properties Contact No.: +91- 9837579995 Nature of reference: Property Consultant Size of the Property: Similar Location: Similar Rates/ Price informed: Around Rs.7,000 to 8,500 Per Sq. Mtr. Any other details/ Discussion held: As per the discussion with the property dealer of the subject location, we came to know the rates would vary depending on size and location of the property.	



		<b>NOTE: The given information above can be independently verified to know its authenticity.</b>	
xxviii.	<b>Adopted Rates Justification</b>	<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"> <li>1. Rates for the plots having size similar to the subject land will be available in the similar location within the range of Around Rs.7,000 to 8,500 Per Sq. Metre.</li> </ol> <p>Based on the above information and keeping in mind the availability of plots in subject locality we are of the view to adopt a rate of <b>Rs.7,600 Per Sq. Metre.</b> for the purpose of this valuation assessment.</p> <p><b>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.</b></p> <p><b>Related postings for similar properties on sale are also annexed with the Report wherever available.</b></p>	
xxix.	<b>Other Market Factors</b>		
	Current Market condition	Normal	
		<b>Remarks: ---</b>	
		<b>Adjustments (-/+): 0%</b>	
	Comment on Property Salability Outlook	Easily sellable	
		<b>Adjustments (-/+): 0%</b>	
	Comment on Demand & Supply in the Market	<b>Demand</b>	<b>Supply</b>
		Good	Adequately available
		<b>Remarks: ---</b>	
		<b>Adjustments (-/+): 0%</b>	
xxx.	Any other special consideration	<b>Reason: ---</b>	
		<b>Adjustments (-/+): 0%</b>	
xxxi.	Any other aspect which has relevance on the value or marketability of the property	<p>NA</p> <p>Valuation of the same asset/ property can fetch different values under different circumstances &amp; 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.</p> <p>This Valuation report is prepared based on the facts of the property &amp; market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time &amp; socio-economic conditions prevailing in the region/ country. In future property market may vary/change due to various conditions including 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.</p> <p><b>Adjustments (-/+): 0%</b></p>	
xxxii.	<b>Final adjusted &amp; weighted Rates considered for the subject property</b>	<b>Rs.7,600 Per Sq. Metre.</b>	
xxxiii.	<b>Considered Rates Justification</b>	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	
xxxiv.	<b>Basis of computation &amp; working</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	



- 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 & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is 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

- 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.
- Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- 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.
- 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.
- 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.
- Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.
- If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township 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

Information & copy of the documents provided to us are true without any fabrication.

## xxxvii. LIMITATIONS

None





## VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

3.	VALUATION OF LAND		
	Particulars	Industrial Allotment Rate	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	6,500 per Sq. Mt.	Rs.7,000 to 8,500 Per Sq. Mt.
b.	Rate adopted considering all characteristics of the property	6,500 per Sq. Mt.	Rs.7,600 Per Sq. Mt.
c.	Total Land Area considered (documents vs site survey whichever is less)	6,500 Sq. Mt.	6,500 Sq. Mt.
d.	Total Value of land (A)	6,500 per Sq. Mt. x 6,500 Sq. Mt.	7,600 per Sq. Mt. x 6,500 Sq. Mt.
		<b>Rs.4,22,50,000/-</b>	<b>Rs.4,94,00,000/-</b>

## 4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

### GOVERNMENT BUILDING VALUATION FOR M/S. TVL Engineers Private Limited

S. N o.	Particulars	Type	Area (in sq.mt)	Year of Construction	Total Life Consumed (in years)	Depreciation Rate	Plinth Area Rate (in per sq.mt)	Depreciated Replacement Value (INR)
1	Panel and Battery Room	RCC	92.81	2016	7	0.932	14,000	1,210,987.84
2	Old Production Shed	RCC	1597.93	2010	13	0.87	14,000	19,462,834.10
3	New production Shed	RCC	1282.06	2020	3	0.97	14,000	17,410,418.16
4	Toilet And Store Room	RCC	62.71	2010	13	0.87	14,000	763,803.08
5	Admin Office	RCC	55.74	2010	13	0.87	14,000	678,936.07
6	Base Of Cooling Tower	RCC	41.81	2016	7	0.932	14,000	545,490.02
			<b>3,133.07</b>					<b>4,00,72,469/-</b>





**BUILDING VALUATION FOR M/S. TVL Engineers Private Limited**

SR. No.	Particulars	Type of Structure	Area (in sq. ft.)	Height (in ft.)	Year of Construction	Plinth Area Rate (in per sq. ft.)	Depreciated Replacement Market Value (INR)
1	Panel and Battery Room	RCC	999	15	2016	1600	1,443,478
2	Old Production Shed	RCC	17,200	15	2010	1600	22,566,400
3	New production Shed	RCC	13,800	15	2020	1600	21,162,831
4	Toilet And Store Room	RCC	675	10	2010	1300	719,550
6	Admin Office	RCC	600	15	2010	1500	738,000
7	Base Of Cooling Tower	RCC	450	6	2016	650	264,150
			<b>33,724</b>				<b>4,68,94,409/-</b>

**Remarks:**

1. All the details pertaining to the building area statement such as area, floor, type of structure, age of the building etc. has been taken as per the site measurement carried out, during site survey.
2. Construction year of the building is taken as per the details mentioned by the owner's representative.
3. All the structure that has been taken as per site survey measurement, as no relevant data/document was provided.
4. The valuation is done by considering the depreciated replacement cost approach.

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.)	Lump sum	12,00,000/-
e.	<b>Depreciated Replacement Value (B)</b>	<b>NA</b>	<b>Rs.12,00,000/-</b>
f.	<b>Note:</b> <ul style="list-style-type: none"> <li>Value for Additional Building &amp; Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above.</li> <li>Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.</li> </ul>		



6. CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET			
S. No.	Particulars	Industrial Allotment Rate	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	Rs.4,22,50,000/-	Rs.4,94,00,000/-
2.	Total Building & Civil Works (B)	Rs.4,00,72,469/-	Rs.4,68,94,409/-
3.	Additional Aesthetic Works Value (C)	---	Rs.12,00,000/-
4.	<b>Total Add (A+B+C)</b>	<b>Rs.8,23,22,469/-</b>	<b>Rs.9,74,94,409/-</b>
5.	Additional Premium if any	---	---
	Details/ Justification	---	---
6.	Deductions charged if any	---	---
	Details/ Justification	---	---
7.	<b>Total Indicative &amp; Estimated Prospective Fair Market Value</b>	---	<b>Rs.9,74,94,409/-</b>
8.	<b>Rounded Off</b>	---	<b>Rs.9,75,00,000/-</b>
9.	<b>Indicative &amp; Estimated Prospective Fair Market Value in words</b>	---	<b>Rupees Nine Crore Seventy Five Lakh Only</b>
10.	<b>Expected Realizable Value (@ ~15% less)</b>	---	<b>Rs.8,28,75,000/-</b>
11.	<b>Expected Distress Sale Value (@ ~25% less)</b>	---	<b>Rs.7,31,25,000/-</b>
12.	<b>Percentage difference between Circle Rate and Fair Market Value</b>	---	
13.	<b>Concluding Comments/ Disclosures if any</b>		
	<p>a. We are independent of client/ company and do not have any direct/ indirect interest in the property.</p> <p>b. This valuation has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P) Ltd. and its team of experts.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>g. This report only contains opinion based on technical &amp; market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.</p> <p>h. This report is prepared following our Standard Operating Procedures &amp; Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation &amp; working as described above.</p>		



- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

#### 14. IMPORTANT KEY DEFINITIONS

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

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

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

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

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

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

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

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

**Liquidation Value** is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize



whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

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

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

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

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

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

## 15. Enclosures with the Report:

- Enclosure: I- Google Map
- Enclosure: II- References on price trend of the similar related properties available on public domain, if available
- Enclosure: III- Photographs of the property
- Enclosure: IV- Copy of Circle Rate
- Enclosure: V- Important property documents exhibit
- Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking
- Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers
- Enclosure: VIII- Part E: 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](mailto: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](mailto: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.


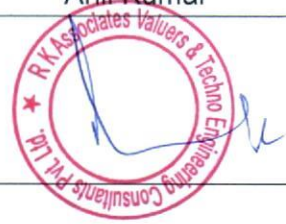
Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

**COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

## IF REPORT IS USED FOR BANK/ FIs

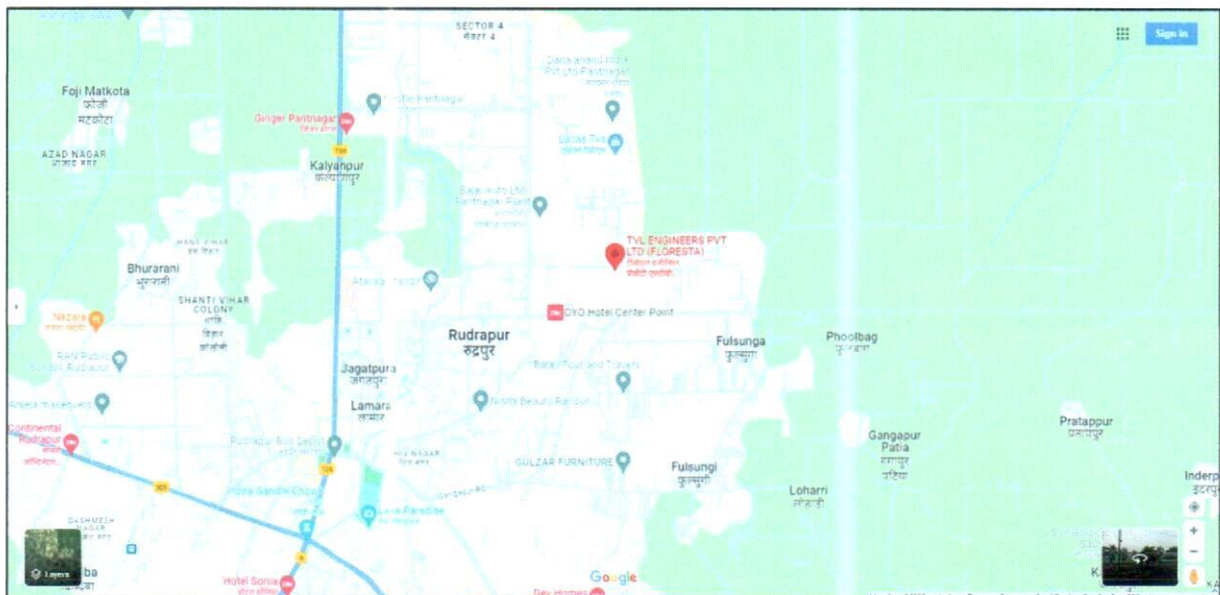
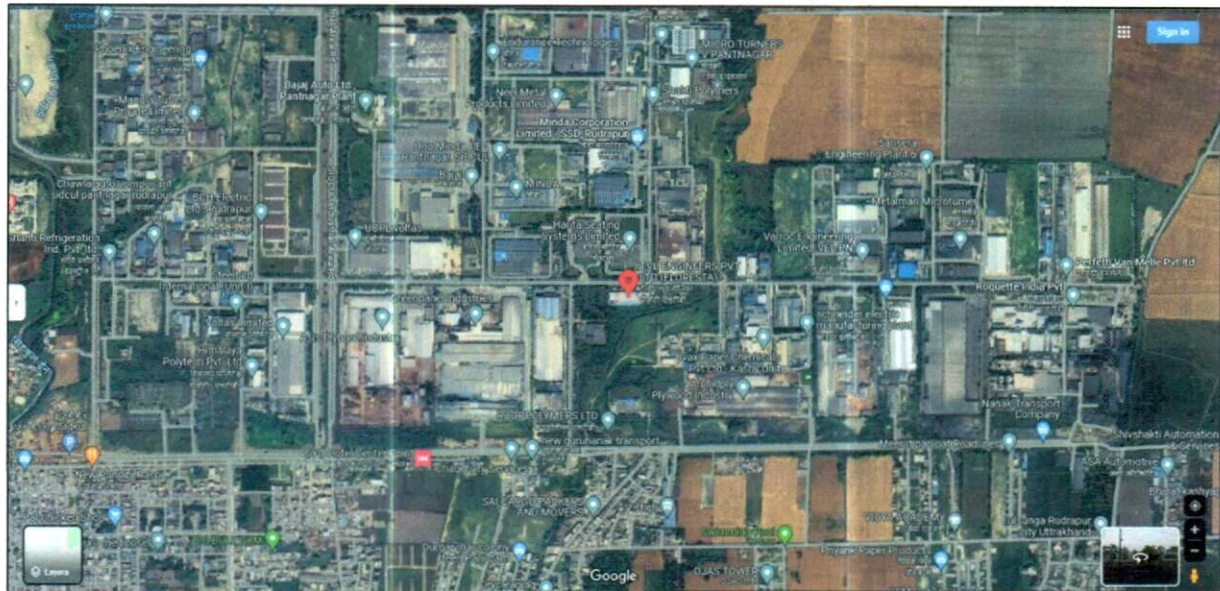
**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

**This report is made on the assumption that the documents, information provided to us are true & correct. Valuation Terms of Services & Valuer's Important Information are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.**

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Vishal Singh	Vishal Singh	Anil Kumar
		

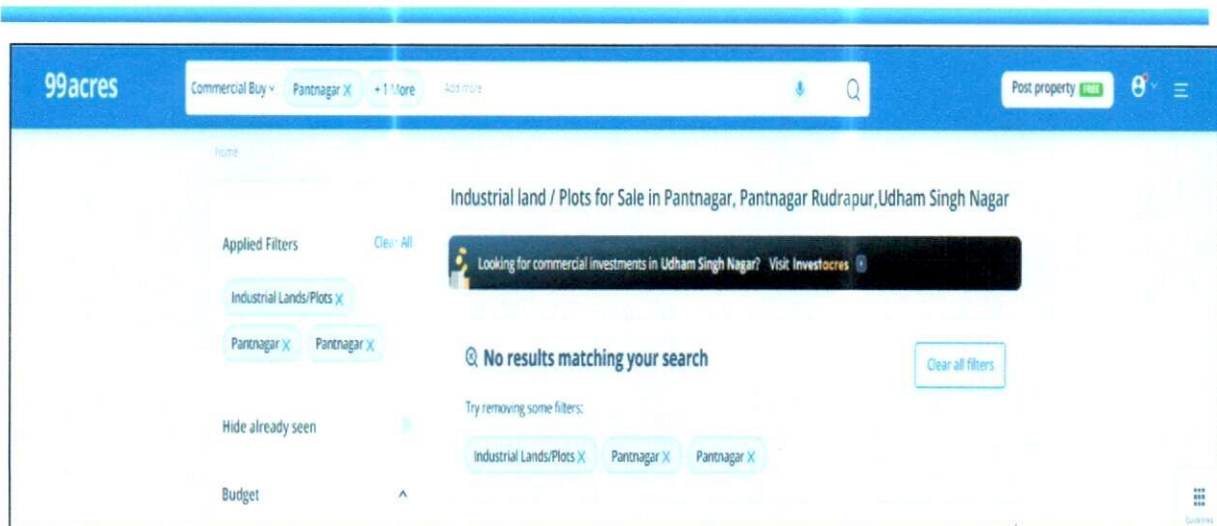


**ENCLOSURE: I – GOOGLE MAP LOCATION**





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





**ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY**

















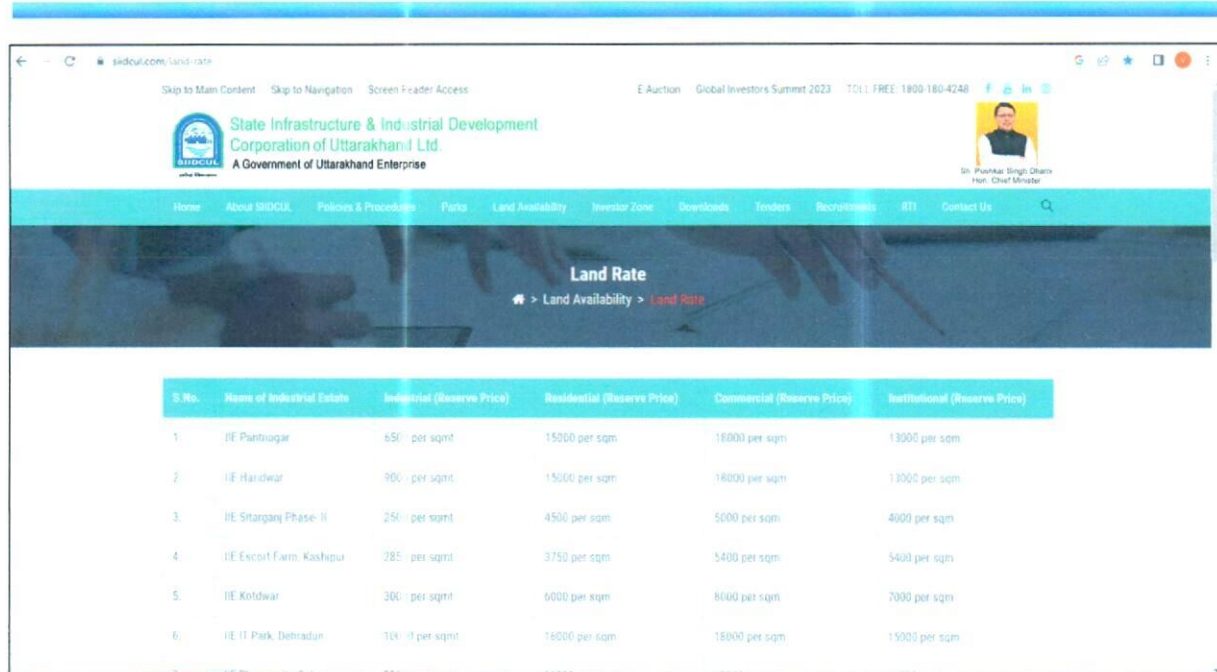








## ENCLOSURE: IV – COPY OF ALLOTMENT RATE



S.No.	Name of Industrial Estate	Industrial (Reserve Price)	Residential (Reserve Price)	Commercial (Reserve Price)	Institutional (Reserve Price)
1.	IE Pantnagar	650/- per sqm	15000 per sqm	16000 per sqm	13000 per sqm
2.	IE Haridwar	900/- per sqm	15000 per sqm	18000 per sqm	13000 per sqm
3.	IE Sitarganj Phase-II	250/- per sqm	4500 per sqm	5000 per sqm	4000 per sqm
4.	IE Escort Farm, Kashipur	285/- per sqm	3750 per sqm	5400 per sqm	5400 per sqm
5.	IE Kothwar	300/- per sqm	6000 per sqm	8000 per sqm	7000 per sqm
6.	IE IT Park, Dehradun	110/- IT per sqm	16000 per sqm	18000 per sqm	15000 per sqm





## ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT

### CORPORATE GUARANTEE

#### SUPPLEMENTAL DEED OF GUARANTEE (C4A)

THIS SUPPLEMENTAL DEED OF GUARANTEE executed at Kolkata on this **29<sup>th</sup> day of March 2023** by

**M/s TVL ENGINEERS PRIVATE LIMITED (CIN- U36100DL2012PTC234865) (LEI No- 984500CBBE4F5683AG02)**, a company within the meaning of the Companies Act, 1956 and having its registered office at 51, Raja Garden, Near-Handa Nursing Home, New Delhi, Pin-110015 India, (Hereinafter referred to as **'the Guarantors'**, which expression shall, unless it be repugnant to the subject or context thereof, includes their heirs, executors, legal representatives and administrators)

#### IN FAVOUR OF

**STATE BANK OF INDIA**, a body corporate constituted under the State Bank of India Act, 1955, and having Corporate Centre at **State Bank Bhavan, Madame Cama Road, Mumbai 400021** and a Branch Office known as **Industrial Finance branch, Kolkata, situated at 4<sup>th</sup> Floor, Jeevan Deep Building, 1, Middleton Street, Kolkata-700071**, (hereinafter called **'the Bank'** which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns)

WHEREAS The Guarantors herein have guaranteed the due repayment of the credit facilities granted/to be granted by the Bank to **S D POLYTECH PRIVATE LIMITED (CIN - U25200WB2014PTC204625)**, (LEI No-984500CBB403A6EBS0514), a Company within the meaning of the Companies Act, 2013 and having its Registered Office at **13/C Kashi Nath Mullick Lane, Kolkata -700073, West Bengal, India** (hereinafter called **'the Borrower'**, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) by way of execution of **Deed of Guarantee Agreement dated 16-09-2019 for Rs 52.00 Crores** as modified by **Supplemental Deed of Guarantee Agreement dated 03-07-2020 for Rs 54.00 Crores** and **Deed of Guarantee Agreement dated 19-02-2022 exclusively for GECL of Rs 14.90 Crores** executed by the Guarantors in favour of the Bank (hereinafter referred to as **'the Principal Deed of Guarantee'**) together with interest costs charges expenses and/or other money due to the Bank.

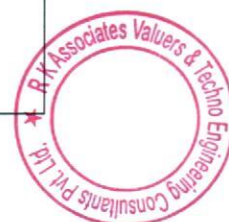
- (A) **AND WHEREAS** the Bank has at the request of the Borrower and the Guarantors, agreed to continue to grant all or some or any of the credit facilities for sums not exceeding in the aggregate the sum of **Rs. 118.34 Crores (Rupees One Hundred Eighteen Crores and Thirty-Four Lacs Only)**, (hereinafter referred to as the **'revised credit facilities'**), subject *inter alia* to the terms and conditions contained in the Supplemental Agreement of Loan for Increase/Revision in Overall Limit dated **29<sup>th</sup> March 2023** and also in the Supplemental Agreement of Hypothecation of Goods and Assets for Revision in Overall Limit dated **29<sup>th</sup> March 2023** and the sanction letter no. **IFBK/AMT-I/20022-23/334** dt 09-02-2023 of the Bank as detailed in the Supplemental Agreement of Loan for

TVL ENGINEERS PVT. LTD.

Director






TVL ENGINEERS PVT. LTD.

Director





## POSSESSION CERTIFICATE:

 SIIDCUL STATE INFRASTRUCTURE & INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LTD.	<b>STATE INFRASTRUCTURE &amp; INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LTD.</b> Regional Office : Sector-1, IIE Pantnagar, Rudrapur (U.S.Nagar)- 263153 Phone No. 05944- 250354, 250355.
Ref: <u>23/91</u> /SIIDCUL/RM/Possession Certificate/17	Dt: <u>03</u> /Feb/2017
<b>REVISED POSSESSION CERTIFICATE</b> (After Name change)	
Certified that the name of M/s Trans Valves (India) Pvt. Ltd. Industrial plot no 05 in Sector- 09 situated in integrated industrial Estate Pantnagar U.S. Nagar has been changed vide office letter No. 22074/RM/SIIDCUL/15-16 dated 04/04/16 New name of the unit is <b>M/s TVL Engineers Pvt. Ltd.</b> Details of which are given below after precised demarcation by Shri T K Uniyal (J.E) please ensure compliance of bye-laws during construction. Dimensions and boundaries of the land - Length -130.00 mt, Breadth -50.00 mt, Area of land- 6500.00 sqm	
	
Possession taken over of land on behalf of <b>M/s TVL Engineers Pvt. Ltd.</b> TVL Engineers Pvt. Ltd. (Sign)  (Name/Designation) <b>Authorized Signatory</b> (Authorised signatory) Mob - 9897221000 Dated: <u>03/02/17</u> Witness Sign 	Possession handed over for and on Behalf of: <b>SIIDCUL</b> Shri Ganpati Singh Rawat (Sign)  (Name/Designation) <b>Regional Manager</b> (Name/Designation) Shri.G.S. Rawat Regional <b>IIE Pantnagar</b> Pantnagar.SIIDCUL.
Name: <u>Mamaj Kumar Srivastava.</u> Address: <u>Khara Colony, Ward No.5, Rudrapur</u> Copy to:- 1. Architect planner SIIDCUL, Dehradun for kinf information and necessary action please	Shri T K Uniyal (J.E) Address: <u>SIIDCUL, IIE Pantnagar, U.S Nagar</u> Regional Manager <b>SIIDCUL, Pantnagar</b>





## MEMORANDUM OF UNDERSTANDING:

**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding (MOU) is made at New Delhi, this 15<sup>th</sup> day of March, 2016 between (1) **SHRI GAURNAV JAIN** S/o Shri. Anand Kumar Jain resident of house No. 9, BNR Colony, Road No. 14, Bangara Hills, Hyderabad - 50014 (2) **SHRI ANAND KUMAR JAIN** S/o Late Shri M. L. Jain Resident of house No. 9, BNR Colony, Road No. 14, Bangara Hills, Hyderabad 500034 (3) **SHRI RAVISH CHAND JAIN** S/o Late Shri M. L. Jain resident of C-51, Vivek Vihar, Delhi-110092 (4) **SHRI ANKIT JAIN** S/o Shri. Ravish Chand Jain resident of C-51, Vivek Vihar, Delhi-110092 (hereinafter collectively referred to as the "SELLER") of the first part which expression shall unless it be repugnant to the context or meaning thereof be deemed to include his executor, administrators and assignees of the one part and (1) **SHRI MAYANK GOYAL** S/o Shri S. Indra Kumar Agarwal resident of TO-356, Salt Lake City, Sector 9, Kolkata-700106 (2) **SHRI AKHIL JAIN** S/o Shri Sunil Jain resident of house No. 53, Raja Garden, Near Handa Nursing Home, New Delhi-110015 (3) **SHRI POONAM AGRAWAL** W/o Shri Vinay Agarwal - resident of Prem Kumbh, Nehru Nagar, Gurgaon-122005 (hereinafter referred to as "BUYER") for the sake of brevity of the second part which expression shall mean and include their successors in business and any of its associates on the other part, and **M/S. TVL Engineers Private Limited**, a Company registered under the provisions of the Companies Act, 1956 and having its registered office at A-9, Himad Industrial Area, Shahdola, Delhi-110095, acting through Shri Ankit Jain, its Director duly authorized by the Board of Directors in this behalf (hereinafter referred to as the "Company") of the third part.

The Company has been allotted an Industrial Plot No.5, Sector 9, SIDCUL, Pantnagar (Uttarakhand) by SIDCUL, measuring 6500 Sq. Meters, in the name of **M/s TRANS VALVES (INDIA) PRIVATE LIMITED**. Vide allotment Letter No. 199/AGM/SIDCUL/05 dated 29.09.2005, Lease Deed of the said Plot was executed and registered in the name of the **M/s. TRANS VALVES (INDIA) PRIVATE LIMITED** by SIDCUL on 03.04.2006. Possession of the said plot was given vide 23/SIDCUL/GM/Posse-ssion Certificate/06-07 dated 01.04.2006 of SIDCUL. The Company **M/s TRANS VALVES (INDIA) PRIVATE LIMITED** have installed a factory unit for manufacturing of L.P.G. Valves, Regulators, Accessories and Auto Components etc. at this plot and started its commercial production in the month of March, 2010. (Hereinafter referred to as "the said unit").

Page 2 of 8

advances being paid at the time of signing of this agreement, and/or any advances or money paid by "THE BUYER" to "THE COMPANY" or its Directors from time to time, within three months or any other time with mutual consent. Seller will not be liable to pay any amount on account of expenses etc. incurred by 2<sup>nd</sup> party, if any.

1.4. That the "SELLER" has agreed to make out a good and marketable title of the said Property, and free from all encumbrances, doubts, charges, lien etc. The "SELLER" will bear and pay all charges of the government agencies etc. till the date of transfer of the said property and thereafter the "BUYER" will bear all the cost and can also deal directly with the respective authorities, whatsoever it may be. The expenses for getting the name changed in SIDCUL and change of name in all the registrations and returns with all the departments including Central Excise, Service Tax, VAT, SIDCUL, SDA, Industry Department, Factory, Income Tax, Pollution Control, Electricity, P. & SMC etc. for carrying out the business in the name of TVL shall be borne by the Seller only, and the BUYER will give full support in this regard. Transfer levy payable to SIDCUL (which is 15% on the current rate), Stamp Duty & Other Charges for registration shall be borne by the BUYER only.

1.5. That all the hidden & contingent liability, whether known or unknown, up to the date of transfer of the said Company, will be that of Seller only. All the assessments, duties or payment of any kind which is related to the period prior to date of transfer whether in the name of **M/s TRANS VALVES (INDIA) PRIVATE LIMITED** or **TVL ENGINEERS PRIVATE LIMITED (TVL)** will be paid by Seller and assessments will be completed by Seller only or at the cost of Seller by the buyer.

**2. ASSETS**

2.1. "THE BUYER" has agreed to buy, and "THE SELLER" has agreed to sell (transfer) the RUNNING UNIT on as is where is basis - as are inspected & verified by the BUYER, by way of takeover of the Company by the Buyer. The SELLER has further agreed to provide the property free from all encumbrances.

a) Land and Building with Plant & Machinery situated at PLOT No. 05, Sector-9, PANTNAGAR, measuring approximately 6500 Square Meters and covered area of approx 1390 Sq.Mtrs.

b) All the NO DUES certificate of SIDCUL/SDA/Bank/ Electricity Etc. will be provided to the BUYER by the SELLER.

c) List of Machinery, Power Connection and other items is attached with this MOU as Annexure - A.

2.2. "THE PROPERTY" "THE SELLER" has assured that "THE PROPERTY" being all the assets held by the co. as on the date of this agreement shall be free from all encumbrances."

2.3. The plot layout demarcating the land and layouts / plans of buildings to be transferred to the BUYER would be provided by SELLER to BUYER.

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7.3. Parties agree to co-operate with each other to ensure that the provisions of this MOU are fully and expeditiously implemented so as to achieve the objective of the MOU.

7.4. Authorized Persons: The persons for communication hereafter in respect of this MOU shall be:

(i) For SELLER -  
Sh. Ravish Chand Jain      Director  
Sh. Ankit Jain      Director

(ii) For Buyer -  
Sh. Mayank Goyal      Authorized Signatory  
Sh. Akhil Jain      Authorized Signatory

Should the parties hereto desire to change the name of their respective personnel an advance notice shall be given by the party causing such change.

**8. COURT OF LAW :-**

THE COMPETENT COURT OF UDHAM SINGH NAGAR SHALL HAVE THE JURISDICTION TO RESOLVE THE ENTIRE DISPUTE IF NOT SETTLED BY THE ARBITRATION.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE PUT RESPECTIVE HANDS ON THE DATE, MONTH AND YEAR ABOVE WRITTEN AT RUDRAPUR IN THE PRESENCE OF THE FOLLOWING WITNESSES

Page 7 of 8

**Annexure - A**  
**OF MEMORANDUM OF UNDERSTANDING**  
**(Dated 15<sup>th</sup> March 2016) of M/s. TVL Engineers Private Limited**  
**1<sup>st</sup> Part Machine**

1. L.P.G. system VMS
2. Electric drive of L.P.G. system
3. Accessories and other Machine etc. itemized
4. Transformer
5. Power connection

Page 8 of 8





# VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

## BUILDING AREA STATEMENT:

The Map SIDA/0046/2020 is recommended for approval by  
Mr. Akhil Patel (Pantnagar) (Junior Engineer)  
Mr. Tushar Chiman (Pantnagar) (Asst. Architect)  
and digitally signed by following officials of SIDA.

*26.06.2020*  
*Sr. Architect*

*26/6/2020*  
**Chief Executive Officer  
S.I.D.A.**


BUILDING: A&B (MAIN & STORE ROOM)	
A) AREA STATEMENT	SQ. M.
1. AREA OF PLOT	6499.85
2. DEDUCTIONS FOR	
(a) ROAD WIDENING (RW)	0.00
(b) PROPOSED ROAD (DP)	0.00
TOTAL (a+b)	0.00
3. BALANCE AREA OF PLOT (1-2)	6499.85
4. FLOOR AREA RATIO PERMISSIBLE	1.8000
PERMISSIBLE FLOOR AREA	10399.78
5. SPECIAL CASES FAR	0.00
6. TOTAL PERM. BUILT UP AREA	10399.78
7. PROPOSED AREAS	
(a) PROPOSED RESIDENTIAL AREA	0.00
(b) PROPOSED COMMERCIAL AREA	0.00
(c) PROPOSED INDUSTRIAL AREA	4337.30
(d) PROPOSED SPECIAL USE AREA	0.00
TOTAL PROPOSED AREA (a+b+c+d)	4337.30
8. SUB STRUCTURE AREA ADDITION (FOR FAR)	0.00
9. EXCESS BALCONY AREA TAKEN IN FAR	0.00
10. EXISTING BUILT UP AREA	1413.74
11. TOTAL PROPOSED B/UP AREA	5751.04
12. NON-FAR AREA	295.41
13. CONSUMED FAR	0.88
14. TOTAL AREA FOR DEVELOPMENT CHARGES	8048.45
15. PROPOSED GROUND COVERAGE	49.82%
B) PARKING STATEMENT	ECS
(i) PARKING REQUIRED BY RULE (No's)	43
(ii) PARKING PROVIDED (No's)	50
(iii) TOTAL PARKING PROPOSED (Sq. mtr)	1139.213
C) LOADING / UNLOADING PARKING	
(a) TOTAL NO. OF LOADING / UNLOADING PARKING REQUIRED	127.67
(b) TOTAL NO. OF LOADING / UNLOADING PARKING PROPOSED	128.00
SPECIFICATIONS	





**FACTORY LICENCE:**

https://uklabouracts.in/ReportCertificateLicenseFrom\_FAREgCertificate.aspx?Param2=USN-1852



**Labour Department, Uttarakhand**

LICENCE UNDER  
SECTION 6 OF  
THE FACTORIES ACT, 1948  
FORM No. 3  
[RULE 7, (1)]  
(Registration and Licence to Work a Factory)

Registration No:- **USN-1852** Fee:- **6050.00**

Licence is hereby granted to **MAYANK GOYAL**, valid only for the premises described below for use as factory employing more than **250** persons on any one day during the year and using motive power not exceeding **1448 H.P.** subject to the provisions of the Factory Act, 1948, and the rules made there under.

This licence is in force from **21/08/2017** and shall remain in force till **31/12/2023** unless further renewed.

Deputy Director of Factories, Uttarakhand

Description of the Licensed Premises

The licensed Premises shown on plan number **SPR00008125** dated **09/08/2017** are situated in **M/S TVL ENGINEERS PVT. LTD., M/S TVL ENGINEERS PVT. LTD. AT PLOT NO. 05 SECTOR-09, IIE SIDCUL, PANTNAGAR, U.S. NAGAR (U.K.)** and consist of the buildings shown on approved site plan.

**Note-** Please read this license with attached letter number **USN-1852-F/Plan/LIC/2022** Dated-22/09/2022.

**Amendment Details**

1 of 3 11-Oct-2022 09:53

https://uklabouracts.in/ReportCertificateLicenseFrom\_FAREgCertificate.aspx?Param2=USN-1852

**Chief Inspector of Factories, Uttarakhand**  
**Shram Bhavan, Nainital Road, Haldwani, Nainital**

To,  
Occupier/Factory Manager,  
M/s MAYANK GOYAL  
M/S TVL ENGINEERS PVT. LTD. AT PLOT NO. 05 SECTOR-09, IIE SIDCUL, PANTNAGAR, U.S. NAGAR (U.K.)

Letter No.: USN-1852-F/Plan/LIC/2022  
11/10/2022

Dated:

**Subject: Registration/Renewal of Factory License**


Sir/ Madam,

Your application No. .... USN-1852 ..... dated ..... 22/09/2022 ..... for registration/renewal of Factory License is approved on date ..... 11/10/2022 ..... with the following conditions.

1. Your Factory is covered under General Category as per the Factories Act, 1948.
2. Ensure compliance of all the provisions mentioned in the Factories Act, 1948 and the Uttar Pradesh Factory Rules, 1950 made there under as applicable in Uttarakhand.
3. Ensure to appoint Safety Officer under the Safety Officers Rules, 1984, if more than 1000 workers are employed in the factory.
4. Ensure to appoint Labour Welfare Officer under the Labour Welfare Officer Rule, 1955. If more than 500 workers are employed in the factory.
5. If number of women workers employed in the factory is more than 30 then ensure the arrangement of the Crèches.
6. Ensure mandatory submission of safety audit report of the Factory carried out by the Third Party Audit Firms approved by the Department as per rules once in two year.
7. Ensure that the equipment (pressure vessels & tools and tackles) used in the factory is checked by the competent person and submit its testing report to the office.
8. Only application for next year renewal of licence must be received in this office on or before 31st day of October, otherwise 50% in excess of the fee ordinarily payable for the renewal of the license.

Yours faithfully,  
( RK Singh )  
Shram Bhavan, Haldwani, Nainital

\* This is a computer generated copy from Labour Department. This does not require any Signature.



11 of 3 11-Oct-2022 09:53



## NAME CHANGE



### State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd.

Regional Office : Sector 1, IIE-Pantnagar, Rudrapur (U.S. Nagar) - 263153

Website:- [www.siidcul.com](http://www.siidcul.com)

Telephone: 05944-250354, 250355

Ref: 22074/RM/SIIDCUL/15-16

Dt.: 4 / 4 / 2016

To,  
M/s Transvalves (India) Pvt. Ltd.,  
Plot No.05, Sector-09,  
SIIDCUL, IIE-Pantnagar.

Sub:-Regarding Name Change/Reconstitution/Transfer and addition of product unit  
situated at Plot No. 05, Sector-09 at IIE-Pantnagar.

Dear Sir,

Please refer to your application dated:15/12/2015, letter dated:08/03/2016 & letter dated:09/03/2016 regarding for Name Change/reconstitution/transfer and addition of products of above noted plot/unit. As per information provided by you the details in change of shareholding as following:-

Sl. No.	Name of Transferor	Name of Transferee
1.	M/s Transvalves (India) Pvt. Ltd. 1.Anand Kumar Jain-17917 2.Ravish Chand Jain-2994 3.Ankit Jain-7539 4.Gaurav Jain-13817 5.A. K. Jain & Sons(HUF)-969 6.R.C. Jain & Sons(HUF)-969 7.Rachit Jain-5039 8.Rishav Fincap Pvt. Ltd.-10756	M/s TVL Engineers Pvt. Ltd. 1. Mayank Goyal-5% 2.Seema Agarwal-2.83% 3.Akhil Jain-1.67% 4.Poonam Agarwal-2% 5.Anita Jain-10.28% 6.Mayank Goyal(HUF)-9.40% 7.Sharda Devi-3.92% 8.Shilpa Jain-10.28% 9.Sima Ghosh-22.22% 10.Somya Goyal-4.99% 11.Vijay Kumar-7.83% 12.Vijay Kumar Agarwal(HUF)-19.58%

Sl. No.	Earlier Approved products	Now proposed products.
1.	Mfg.of LPG Valves, Regulators, Home Appliances, Auto Components & other Misc. Items	Mfg.of WPC/PVC Board Ply, Profile Furniture, Floor Tiles, Wall Claddings & Doors etc. with the earlier approved products i.e. LPG Valves, Regulators, Home Appliances, Auto Components & other Misc. Items

In this connection, we are pleased to permit the above said permission subject to payment of reconstitution/transfer levy @15% on the current base price of Rs. 6,500.00 per sq. mtr. on Corner/Location Charges for IIE-Pantnagar on 6500.00 sq. mtrs. in the following terms & conditions:-





## INSURANCE POLICY:

पॉलिसी अनुसूची/ Policy Schedule - National Bharat Laghu Udayam Suraksha	
<b>Policy Number: 100300112210000607</b>	व्यवसाय स्रोत / Business Source: 673518
<b>जारीकर्ता कार्यालय/Issuing Office</b> कार्यालय कोड/ Office Code: 100300 कार्यालय पता/ Office Address: KOLKATA DIVISION III Ground Floor, National Insurance Building, 8, India Exchange Place, Kolkata, - 700001. <b>State Code:</b> 19, West Bengal <b>GSTIN:</b> 19AAACN9967E120 <b>Contact Number:</b> 33 22822401 <b>Mobile Number:</b> 0	<b>विक्रय चैनल विवरण/</b> <b>Sales Channel Details</b> कोड/ Code: 910306000000001 नाम/ Name: NJ INSURANCE BROKERS PVT LTD - HO Contact Number: 9099948249  सह दलाल कोड / Co Broker Code:
	<b>कस्टमर केयर टॉल फ्री नंबर/ Customer</b> <b>Care Toll Free Number:</b> <b>1800 345 0330</b>  ईमेल: email:customer.support@nic.co.in

ग्राहक का नाम /Customer Name: TVL ENGINEERS PVT LTD  
पता/ Address: PLOT NO. 5,  
SECTOR 9  
IIE, PANT NAGAR, RUDRAPUR,  
UDHAM SINGH NAGAR KASHIPUR UTTARAKHAND  
KASHIPUR 263153  
UDHAM SINGH NAGAR  
UTTARAKHAND, City: RUDRAPUR, District: UDHAM SINGH  
NAGAR, State: UTTARAKHAND, PIN: 263153  
Cell: 9830211316

ग्राहक आईडी /Customer ID: 9702102469  
फोन /Phone:

ईमेल /E-Mail: goyalmayank24@gmail.com

पॉलिसी 31/01/2023 के 00:00 से 30/01/2024 की मध्य रात्रि तक प्रभावी /Policy Effective from 00:00 hours, on 31/01/2023 to midnight of 30/01/2024

प्रीमियम/ Premium	₹ 3,26,773.00	कवर नोट संख्या और तिथि/ Cover Note Number and Date	नाम/ Name: NA
CGST	₹ 0.00		
SGST/UTGST	₹ 0.00		
IGST	₹ 58,819.00	परस्ताव संख्या और तिथि/ Proposal Number and Date	8800220203313636 Dt. 31/01/2023
कागजीपत्रों की छवि / Less GST, TDS	₹ 0.00		
पुनरुप्राप्ति योग्य स्टाम्प ड्यूटी	₹ 0.00	रसीद संख्या और तिथि/ Receipt Number and Date	100300812210021737 Dt. 27/01/2023
/Recoverable Stamp Duty		पॉलिसी संख्या और समाप्ति तिथि/ Previous Policy Number and Expiry Date	100300112110000317 and Dt. 30/01/2023
कुल /Total Amount	₹ 3,85,593.00		

(Rupees Three Lakh Eighty Five Thousand Five Hundred Ninety Three Only.)

Occupancy Code 2148	Occupancy Details: Plastic Goods Manufacturing (excluding Foam Plastics) i. Using Plastic raw materials having calorific value upto 15,000 btu
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Total Location Sum Insured	₹ 21,47,00,000.00
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Location Address:  
1) PLOT NO-5, SECTOR-9 IIE, PANT NAGAR, RUDRAPUR, UDHAM SINGH NAGAR, KASHIPUR, Rudrapur, Udhm Singh Nagar, Uttarakhand, 263153.

Sl. No	Coverage	Coverage Description	Sum Insured
1	Basic Cover (Excluding i. Q and STFI)	MANUFACTURING WOOD POLYMER COMPOSITE USING PVC RESIN AND DISPOSABLE PLASTIC PRODUCTS	21,47,00,000.00
	अधिक/Excess: Compulsory Excess ₹ 10,00,00, AS PER NBLUSP. Voluntary Excess ₹ 25,00,00, TWENTY PERCENT OF EACH CLAIM SUBJECT TO MINIMUM TWENTYFIVE THOUSAND.		
	Additional Information: NA		
2	STFI	MANUFACTURING WOOD POLYMER COMPOSITE USING PVC RESIN AND DISPOSABLE PLASTIC PRODUCTS	21,47,00,000.00
	अधिक/Excess: Compulsory Excess ₹ 10,00,00, AS PER NBLUSP. Voluntary Excess ₹ 25,00,00, TWENTY PERCENT		





## ELECTRICITY BILL:

 <b>UTTARAKHAND POWER CORPORATION LIMITED</b> Bill payment Receipt		
Receipt No	Office Name	Payment Date
13455140923RN000004	SIDCUL PANTNAGAR	14-Sep-2023
Service Connection No / Account No.	<b>890K000004856 / 40100429766</b>	
Name Of Consumer (Mr/Ms/M/S)	M/s. TVL Engineer Pvt Ltd	
Total Dues	₹ 3,258,827.00	
Recd. Payment Details	Mode RTGS	
Energy Charge	2,522,309.00	
Electricity Duty	215,680.00	
Surcharge	0.00	
TCS(Tax Collection At Source)	0.00	
Others	0.00	
Total Paid	₹ 3,258,827.00	
(Rupees Three Two Five Eight Eight Two Seven Only)		
*Note: All Payments Mode Are Subjected To Realisation Of The Same in UPCL Bank Account		

 <b>UTTARAKHAND POWER CORPORATION LIMITED</b> Bill payment Receipt		
Receipt No	Office Name	Payment Date
13455140923RN000004	SIDCUL PANTNAGAR	14-Sep-2023
Service Connection No / Account No.	<b>890K000004856 / 40100429766</b>	
Name Of Consumer (Mr/Ms/M/S)	M/s. TVL Engineer Pvt Ltd	
Total Dues	₹ 3,258,827.00	
Recd. Payment Details	Mode RTGS	
Energy Charge	2,522,309.00	
Electricity Duty	215,680.00	
Surcharge	0.00	
TCS(Tax Collection At Source)	0.00	
Others	0.00	
Total Paid	₹ 3,258,827.00	
(Rupees Three Two Five Eight Eight Two Seven Only)		
*Note: All Payments Mode Are Subjected To Realisation Of The Same in UPCL Bank Account		





# VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

**UTTARAKHAND POWER CORPORATION LIMITED**  
**ELECTRICITY BILL AND DISCONNECTION NOTICE AS PER ELECTRICITY ACT 2003**  
EDD: RUDRAPUR. EDDD: SIDCUL PANTNAGAR, GST NO: (UPCL) 05AAACU6007G12P

DIV CODE : 890  
CIN : NULL  
BILL DATE : 05/09/2023  
MONTH / YEAR : 08/2023

BOOK NO : K000  
SCMO : 890K000004856  
DUE DATE : 20/09/2023  
BILLED MONTHS : 1

KNO : 004856  
BILL NO : 28455230905000047  
DISCON DATE : 05/10/2023

\*40100429766\*

**ACCOUNT NO : 40100429766**

<b>SRI SMT</b> M/s TVL Engineers Pvt Ltd. NA Nakul Nakul Rudrapur, U N Nagar PIN : 0 EMAIL :										<b>ED EXEMPTION</b>		<b>SUPPLY TYPE</b>	
										N		73	
										<b>CONTINUOUS SUPPLY</b>		<b>CATEGORY NAME</b>	
										N		RTN - NEW RTS-5 HT INDUSTRY ABOVE 75KW (LPT) 1000 KVA	
<b>MODE OF PAYMENT</b>										<b>DISCOUNTED CHECK</b>			
CASH/DDE ONLINE										0			
<b>BILL BASIS</b>		<b>CONTR. LOAD</b>		<b>BILLING PERIOD</b>		<b>CONT. OPT : NA</b>		<b>SECURITY DEPOSITED</b>		<b>ACCOM. SEC. REQUIRED</b>			
MI		100000 KVA		FROM 01/07/2023 TO 31/08/2023		VOL. SUP. 10 KVA		METER MAKE 5N2		METER NO. 30000144			
								2437512.00		0.00			
<b>READING SLOT</b>	<b>LAST READING</b>	<b>CURRENT READING</b>	<b>MF</b>	<b>UNIT CONSUMED</b>	<b>OPENACCESS UNITS</b>	<b>UNIT ADJUSTED</b>	<b>UNIT ASSESSED</b>	<b>SOLAR ADJ UNITS</b>	<b>TOTAL UNIT</b>	<b>UNIT RATE RS./UNIT</b>	<b>AMOUNT (RS.)</b>		
NH	804.081	819.251	10	152120.0	0	0	0	0	152120.0	4.58	6.955508000		
LP	408.620	447.470		37400.0	0	0	0	0	37400.0	7.67	2851.27400		
OP	70.743	782.640		153000.0	0	0	0	0	153000.0	4.72	717.676000		
MP	133.594	133.994		0.0	0	0	0	0	0	7.67	0.00		
<b>TOTAL</b>				<b>431670.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>431670.0</b>		<b>2,522,109.00</b>		
<b>CON. MAX DEMAND</b>	6,500.12	6,417.00		418.70									
<b>BILL PARAMETERS</b>						<b>AMOUNT (RS.)</b>							
1. EXCESS CHARGES DUE TO MCG						0.00							
2. ACTUAL ENERGY CHARGES						2,522,509.00							
3. FIXED @ 0. Above @ Rs.390.0/ DEMAND CHARGES FOR CONTR. LOAD						119,243.00							
4. FIXED / DEMAND CHARGES FOR EXCESS LOAD						0.00							
5. TOTAL FIXED / DEMAND CHARGES						119,243.00							
6. ELECTRICITY DUTY @ 0.5/GREEN ENERGY CESS @ 0.1						215,680.00							
7. VOLTAGE SUPPLY REBATE / WHEELING CHARGE						0.00							
8. VOLTAGE SUPPLY SURCHG/CROSS SUBSIDIY SURCHG @ 0.54						0.00							
9. PCA CHARGES @ 0.47/SOLAR SYSTEM REBATE(SOLAR CAP:0 L)						202,884.90							
10. LOW POWER FACTOR SURCHG/OPEN ACCESS ADL SURCHG @ 0.47						0.00							
11. EXCESS OFF SEASON LOAD DETAIL OF BENEFIT -SURCHG						0.00							
12. MAINTENANCE CHARGES						0.00							
13. ADDITIONAL POWER PURCHASE SURCHARGE @ / ADDITIONAL SURCHG						0.00							
14. NA ADJUSTMENT FOR 0 MONTH						0.00							
15. CONTINUOUS SUPPLY SURCHG / GREEN POWER CHARGE @ 0.45						0.00							
16. CURRENT BILL						3,501,502.00							
17. CURRENT LPS / ADV BILL LPS						0.00							
18. SOLAR ENERGY CHG @ 0.0 * 0.0						0.00							
19. TOTAL DUE FOR THE MONTH						3,501,502.00							
20. AMOUNT DUE						0.00							
21. ADJUSTMENT (+/-) (Adj by Admin-Payment Rebate For Aug-23)						-14,470.00							
22. TOTAL						3,258,227.00							
23. TCS TAX AMOUNT						0.00							
24. NET AMOUNT PAYABLE ON OR BEFORE 20/09/2023						3,258,227.00							
<b>Prompt Payment Rebate on monthly billing @ 1.50%(Online) or @ 1.00%(Offline) if paid upto date 15-Sep-2023. Maximum Rs.10000 for LT &amp; Rs.100000 for HT</b>													
On or Before: 20/09/2023				*After: 20/09/2023				*After: 20/10/2023					
3,258,227.00				3,299,562.00				3,340,298.00					
<b>DISPUTED AMOUNT / LPS NOT INCLUDED IN THE BILL :</b>													
<b>AMOUNT : 0.00      LPS : 0.00      AMOUNT SURCHARGE : 0.00      TOTAL : 0.00</b>													





## ENCLOSURE VI: ANNEXURE: 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 3/10/2023 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. Vishal Singh has personally inspected the property on 26/9/2023 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m Company is not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is an industrial unit located at aforesaid address having total land area admeasuring 6,500 Sq. Mt. as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site physically unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing.
2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.



## VALUATION ASSESSMENT

M/S. TVL Engineers Pvt. Ltd.

3.	Identity of the experts involved in the valuation	<b>Survey Analyst:</b> Vishal Singh <b>Valuation Engineer:</b> Vishal Singh <b>L1/ L2 Reviewer:</b> Anil Kumar	
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	<b>Date of Appointment:</b>	<b>16/9/2023</b>
		<b>Date of Survey:</b>	<b>26/9/2023</b>
		<b>Valuation Date:</b>	<b>3/10/2023</b>
		<b>Date of Report:</b>	<b>3/10/2023</b>
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Vishal Singh on 26/9/2023. Property was shown and identified by <b>Mr. Manoj Srivastava</b> (+91- 9690166667).	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market &amp; Asset Condition &amp; Situation prevailing in the market. We recommend not to refer the indicative &amp; estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, 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 &amp; void.</p> <p>This report only contains general assessment &amp; opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	







12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part D of the Report. Also, standard caveats, limitations, and disclaimers as per IBBI guidelines which can be referred on: <a href="https://www.ibbi.gov.in/uploads/legalframework/e5e1300db2dd6a8bebe289ba579a7c14.pdf">https://www.ibbi.gov.in/uploads/legalframework/e5e1300db2dd6a8bebe289ba579a7c14.pdf</a> are also applicable on this and Valuation TOR.
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**Date: 3/10/2023**

**Place: Noida**

  
  
**Signature**

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



## ENCLOSURE VII: ANNEXURE: 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 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.

### Miscellaneous

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

Signature of the Authorized Person: \_\_\_\_\_

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

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

Date: 3/10/2023

Place: Noida

