

REPORT FORMAT: V-L2 (Large with P&M - SBI) | Version: 12.10 - Nov 2022

CASE NO.VIS (2022-23)-PL496-411-628

Dated: 19.12.2023

FIXED ASSETS VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET
CATEGORY OF ASSETS	INSTITUTIONAL
TYPE OF ASSETS	HOSPITAL

SITUATED AT

- 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

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PRIVATE LIMITED, VILLAGE-BETKUCHI, MOUZA-BELTOLA, DISTRICT-KAMRUP, ASSAM

REPORT PREPARED FOR

STATE BANK OF INDIA, SAMB-1, SHAKESPEARE SARANI, KOLKATA

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

NOTE: As per SBA & 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 for reference.

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



**M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PRIVATE LIMITED, DAG NO.
139, 140, 141, K.P. PATTA NO. 180, VILLAGE-BETKUCHI, MOUZA-BELTOLA,
DISTRICT-KAMRUP, ASSAM**



PART B

SBI FORMAT OF OPINION REPORT ON VALUATION

Name & Address of Branch	State Bank of India, SAMB-1, Shakespeare Sarani, Kolkata
Name of Customer (s)/ Borrower Unit	M/s Ayursundra Hospitals (Guwahati) Private Limited
Work Order No. & Date	Via letter no. SAMB/BR/474 dated 1 st October, 2023

S.NO.	CONTENTS	DESCRIPTION						
1.	INTRODUCTION							
a.	Name of Property Owner	M/s. Ayursundra Hospitals (Guwahati) Private Limited (as per copy of documents provided to us)						
	Address & Phone Number of the Owner	Address: Dag No. 139, 140, 141, K.P. Patta No. 180, Village-Betkuchi, Mouza-Beltola, District-Kamrup, Assam						
b.	Purpose of the Valuation	For Distress Sale of mortgaged assets under NPA a/c						
c.	Date of Inspection of the Property	07.12.2023						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Bansh Chauhan</td><td>Representative</td><td>+91 78640 45602</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Bansh Chauhan	Representative	+91 78640 45602
Name	Relationship with Owner	Contact Number						
Mr. Bansh Chauhan	Representative	+91 78640 45602						
d.	Date of Valuation Report	19.12.2023						
e.	Name of the Developer of the Property	Contractor						
	Type of Developer	EPC Contractor						

2. PHYSICAL CHARACTERISTICS OF THE PROPERTY

BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

This opinion on Valuation report is for the Hospital property situated at the aforesaid address. As per the copy of sale deeds/TIRs the subject land is purchased via 8 sale deeds having collective area of 5 Bigha 1 Katha and 13 Lechas or ~7130.43 sqm. Details of sale deeds is tabulated below :-

Deed No.	Deed Date	Seller	Buyer	Area			Sale Amount (In Rs.)
				Bigha	Kathas	Lechas	
10643	07-09-2009	Shri Subodh Kumar Datta	Ayursundra Health Care Pvt. Ltd.	-	3	-	3,90,000
10689		Md. Anowar Hussain & Shri Dandi Ram Das		-	3	13	4,74,500
10642		Smt. Sabita Devi		-	1	10	1,95,000
10649		Shio Dayal Chauhan		-	3	-	3,90,000
10646		Kusum Das		-	1	10	1,95,000
10644		Ram Krishna Sarma		-	1	10	1,95,000
10648		Birendra Kumar Pathak		2	-	-	13,00,000
10647		Madan Ch. Nath		-	2	10	3,25,000
Total				2	14	53	34,64,500
Or Say				5	1	13	

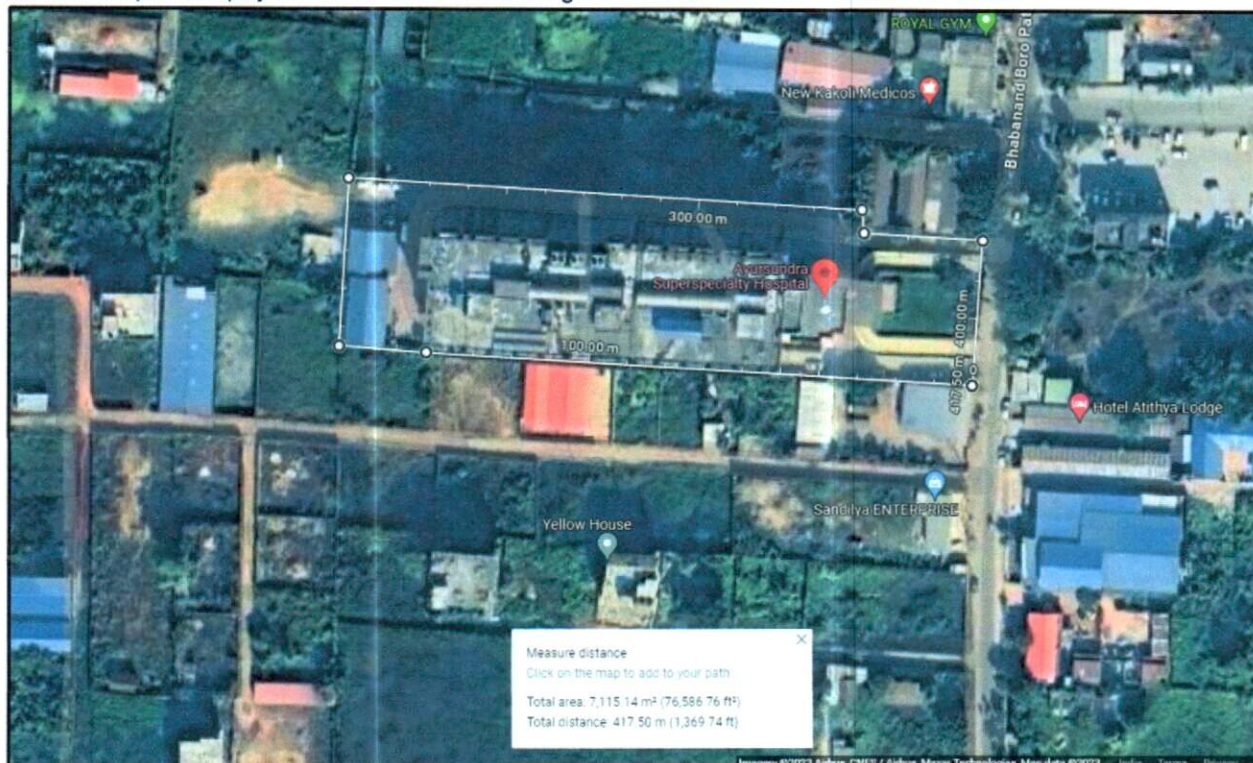
As per copy of Sale deeds, the subject land parcel is in the name of M/s Ayursundra Health Care Pvt. Ltd. which was later changed to M/s. Ayursundra Hospitals (Guwahati) Private Limited (as per information received during site visit) also checked with MCA Website. However, supporting documents of the same is not shared with us.

As per copy of No Objection Certificate attached in Sale Deeds, the subject land parcel is for Hospital Usage. Thus, CLU is not required.

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The subject property comprises of Basement + Stilt + Ground + Service + 3 floor structure. Details of the building structure as per our physical measurement during the time of site visit is attached below: -



As per copy of NoC for construction letter no. GMDA/BP/710/18032010/192 dated 03-09-2010, floor-wise area details are as follows:-

S. No.	Floor	Area in Sqm
1	Stilt Floor	2,881
2	Ground	2,820
3	First	2,768
4	Second	2,462
5	Service	2,525
6	Third	2,462
7	Basement	3,437
Total		19,353

The subject property is situated at outskirts of Guwahati City and near to NH-27 which provides uninterrupted access to different states of Bharat. All the basic and civic amenities are available within the close proximity of the subject property.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property of which Bank/ customer asked us to conduct the Valuation 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. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. Even if any such information is mentioned in the report it is only referred from the information provided for which we do not assume any responsibility. Due care has been given while doing valuation assessment, but it doesn't contain any due-diligence or audit or verification of any kind other than the valuation computation of the property


VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

shown to us on site. Information/ data/ documents given to us by Bank/ client have been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

In case of discrepancy in the address/ property number mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or the client misled the valuer by providing the fabricated/ incorrect document or information, the valuation should be considered of the property shown to us at the site by the client of which the photographs are also attached. In case of any doubt, best would be to contact the concerned authority/ district administration/ tehsil level for the identification of the property if the property depicted in the photographs in this report is same with the documents pledged.

a. Location attribute of the property

i.	Nearby Landmark	Delhi Public School, Guwahati	
ii.	Postal Address of the Property	M/s. Ayursundra Hospitals (Guwahati) Private Limited, Dag No. 139, 140, 141, K.P. Patta No. 180, Village-Betkuchi, Mouza-Beltola, District-Kamrup, Assam	
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: 26°06'32.5"N 91°43'11.1"E	
vi.	Details of the roads abutting the property		
	(a) Main Road Name & Width	NH-27	Approx. 100 ft. wide
	(b) Front Road Name & width	Bhabanard Boro road	Approx. 15 ft. wide
	(c) Type of Approach Road	Bituminous Road	
	(d) Distance from the Main Road	700 mtr	
vii.	Description of adjoining property	It is a mixed used area, commercial & residential.	
viii.	Plot No. / Survey No.	Dag No. 139, 140, 141, K.P. Patta No. 180	
ix.	Zone/ Block	Village-Betkuchi	---
x.	Sub registrar	Mouza-Beltola	
xi.	District	District-Kamrup	
xii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not covered in this Valuation services.	
(a) List of documents produced for perusal (Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner)		Documents Requested	Documents Provided
		Total 08 documents requested.	Total 07 documents provided
		Property Title document	Copy of Sale Deed-8nos.
		Copy of TIR	Copy of TIR-8 nos.
		Cizra Map	None
		Last paid Municipal Tax Receipt	Last paid Municipal Tax Receipt
		Construction NoC	Construction NoC
		Last paid Electricity Bill	Electricity Bill
		<div style="text-align: right;">  </div>	

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

		Approved Map	Approved Map	Dated 03-09-2010
		Copy of FAR	Machine Invoice List	---
(b) Documents provided by	Bank through owner			
	Name	Relationship with Owner	Contact Number	
	Mr. Sridip Banerjee	Bank	+91 9674712147	
(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 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. It is an independent single bounded property -----			
(g) City Categorization	Scale-B City		Urban developing	
(h) Characteristics of the locality	Ordinary		Within city suburbs	
(i) Property location classification	Near to Highway		Normal location within locality	Road Facing
(j) Property Facing	East Facing			
b. Area description of the Property <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>	Land		Construction	
	5 Bigha 1 Katha and 13 Lechas or 26.65 Katha		Built-up Area 2,08,311 sq. ft.	
c. Boundaries schedule of the Property				
i.	Are Boundaries matched		Boundaries are mentioned for individual Dag no.	
ii.	Directions	As per Sale Deed/TIR	Actual found at Site	
	East	Boundaries are mentioned for individual Dag no.	Entry/Exit & Road	
	West		Open Land	
	North		Other's Property	
	South		Other's Property	
3. TOWN PLANNING/ ZONING PARAMETERS				
a.	Master Plan provisions related to property in terms of Land use		PUBLIC & SEMI PUBLIC	
i.	Any conversion of land use done		Not Applicable	

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

	ii. Current activity done in the property	Used for Hospital		
	iii. Is property usage as per applicable zoning	Yes, used as Public Usage as per zoning		
	iv. Any notification on change of zoning regulation	No information available		
	v. Street Notification	Mixed use		
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED	
	i. FAR/FSI	1.50	1.50	
	ii. Ground coverage	40%	40%	
	iii. Number of floors	-	B+G+S+3	
	iv. Height restrictions	-	-	
	v. Front/ Back/Side Setback	-	29.05/19.90/5.77/6.58	
	vi. Status of Completion/ Occupational certificate	Not shared. Since the Hospital is operational from 2016. Thus, is it is assumed that the company had obtained the same from concerned authority		
c.	Comment on unauthorized construction if any	None		
d.	Comment on Transferability of developmental rights	Free hold, complete transferable rights		
e.	i. Planning Area/ Zone	Guwahati Metropolitan Development Authority		
	ii. Master Plan Currently in Force	Land use Zoning Plan-2025		
	iii. Municipal Limits	Guwahati Metropolitan Development Authority		
f.	Developmental controls/ Authority	Guwahati Metropolitan Development Authority		
g.	Zoning regulations	Public & Semi-public		
h.	Comment on the surrounding land uses & adjoining properties in terms of uses	It is a mixed used area, commercial & residential.		
i.	Comment of Demolition proceedings if any	NA		
i.	Comment on Compounding/ Regularization proceedings	NA		
j.	Any other aspect	---		
	i. Any information on encroachment	No		
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)		
4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	Sale deed	Copy of TIR	None
b.	Names of the Legal Owner/s	M/s. Ayursundra Hospitals (Guwahati) Private Limited		
c.	Constitution of the Property	Free hold, complete transferable rights		
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 could not be found on public domain		
f.	Notification of road widening if any and area under acquisition	No such information came in front of us and could not be found on public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	State Bank of India	
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not Known to us	NA	

VALUATION ASSESSMENT

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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	Guwahati Metropolitan Development Authority						
iii.	Any violation from the approved Building Plan	No						
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)	<table border="1"> <tr> <td>Property Tax</td> <td>Attached</td> </tr> <tr> <td>Water Tax</td> <td>Not shared</td> </tr> <tr> <td>Electricity Bill</td> <td>Attached</td> </tr> </table>	Property Tax	Attached	Water Tax	Not shared	Electricity Bill	Attached
Property Tax	Attached							
Water Tax	Not shared							
Electricity Bill	Attached							
	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	Yes (2019 copy shared)						
	iv. Property or Tax Id No.	C. No. 466835 dated 28-10-2019						
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	Legal opinion has to be given by Advocate/ legal expert.						
q.	Any other aspect	<p>This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.</p> <p>Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.</p>						
	i. Property presently occupied/ possessed by	Owner						

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

5.	ECONOMIC ASPECTS OF THE PROPERTY	
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	C. No. 466835 dated 28-10-2019 shared
d.	Property Insurance details	Details not shared
e.	Monthly maintenance charges payable	NA
f.	Security charges, etc.	NA
g.	Any other aspect	NA
6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

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.	Low Income Group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
a.	Description of the functionality & utility of the property in terms of:	
	i. Space allocation	Yes
	ii. Storage spaces	Yes
	iii. Utility of spaces provided within the building	Yes
	iv. Car parking facilities	Yes
	v. Balconies	No
b.	Any other aspect	
	i. Drainage arrangements	Yes
	ii. Water Treatment Plant	Yes
	iii. Power Supply arrangement s	Permanent Yes Auxiliary Yes, D.G sets
	iv. HVAC system	Yes
	v. Security provisions	Yes/ Private security guards
	vi. Lift/ Elevators	Yes
	vii. Compound wall/ Main Gate	Yes
	viii. Whether gated society	Yes
	Internal development	
	Garden/ Park/ Land scaping	Water bodies Internal roads Pavements Boundary Wall
	Yes	No Yes Yes Yes
8. INFRASTRUCTURE AVAILABILITY		
a.	Description of Aqua Infrastructure availability in terms of:	
	i. Water Supply	Yes from borewell/ submersible
	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	



VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~ 100 meter	-	~ 1000 meter	~ 12 km	~ 12 km	-	~ 20 km
	Availability of recreation facilities (parks, open spaces etc.)			No, It is a developing area			
9.	MARKETABILITY ASPECTS OF THE PROPERTY						
a.	Marketability of the property in terms of						
	i. Location attribute of the subject property			Good			
	ii. Scarcity			Similar kind of properties are not 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			
b.	Any other aspect which has relevance on the value or marketability of the property			Yes			
	i. Any New Development in surrounding area			No		NA	
	ii. Any negativity/ defect/ disadvantages in the property/ location			Demand is related to the current use of the property only and only limited to the selected type of buyers.		NA	
10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY						
a.	Type of construction			Structure	Slab	Walls	
RCC Framed structure				Reinforced Cement Concrete	Brick walls		
b.	Material & Technology used			Material Used		Technology used	
Grade B Material				RCC Framed structure			
c.	Specifications						
	i. Roof			Floors/ Blocks	Type of Roof		
				Please refer to the building sheet attached		Please refer to the building sheet attached	
	ii. Floor height			Please refer to the building sheet attached			
	iii. Type of flooring			Granite, PCC, Kota Stone, vitrified tiles			
	iv. Doors/ Windows			Aluminum flushed doors & windows			
	v. Class of construction/ Appearance/ Condition of structures			Internal - Class B construction (Good)			
				External - Class B construction (Good)			
	vi. Interior Finishing & Design			Ordinary regular architecture Simple Plastered Walls			
	vii. Exterior Finishing & Design			Ordinary regular architecture Simple Plastered Walls			
	viii. Interior decoration/ Special architectural or decorative feature			Modern design & architecture			
	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			Approx. 7 years		Around year-2016	

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

f.	Total life of the structure/ Remaining life expected	Approx. 70 years	Approx. 53 years subject to proper and timely maintenance
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	Since this is a RCC structure so should be able to withstand moderate intensity earthquakes. Comments are been made only based on visual observation and not any technical testing.	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	Fully centrally AC	
l.	Provision of firefighting	Fire Hydrant System	
m.	Copies of the plan and elevation of the building to be included	Enclosed with the report	
11. ENVIRONMENTAL FACTORS			
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, regular vehicular pollution present	
12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY			
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure	
13. VALUATION			
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Part D: Procedure of Valuation Assessment of the report.	
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Point 3 of Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
d.	Summary of Valuation	For detailed Valuation calculation please refer to Part D: Procedure of Valuation Assessment of the report.	
	i. Guideline Value	----	
	1. Land	----	
	2. Building	----	
	3. Plant & Machinery	----	
	ii. Indicative Prospective Estimated Fair Market Value	Rs. 53,50,00,000/-	



VALUATION ASSESSMENT

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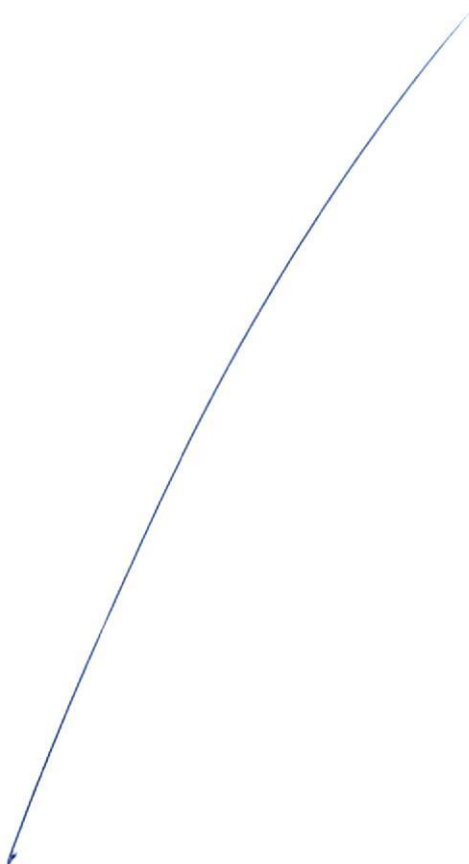
		iii. Expected Estimated Realizable Value	Rs. 45,47,50,000/-
		iv. Expected Forced/ Distress Sale Value	Rs. 40,12,50,000/-
		v. Valuation of structure for Insurance purpose	Rs. 32,00,00,000/-
e.	i.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.
	ii.	Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in Part D: Procedure of Valuation Assessment of the report and the screenshots of the references are annexed in the report for reference.
14.	Declaration	<p>a. The information provided by us is true and correct to the best of our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</p> <p>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.</p> <p>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>f. Our authorized surveyor Rajat Chaudhary & Krishanu Sarkar has visited the subject property on 7/12/2023 in the presence of the owner's representative with the permission of owner.</p> <p>g. Firm is an approved Valuer of the Bank.</p> <p>h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</p> <p>i. We have submitted the Valuation Report directly to the Bank.</p>	
15.	ENCLOSED DOCUMENTS		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates	
b.	Building Plan	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	Not in scope of the report	
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	Enclosed with the Report	



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

	Magickbricks.com, 99Acres.com, Makan.com etc.	
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<i>i. Enclosure: I- Google Map</i> <i>ii. Enclosure: II- References on price trend of the similar related properties available on public domain, if available</i> <i>iii. Enclosure: III- Photographs of the property</i> <i>iv. Enclosure: IV- Copy of Circle Rate</i> <i>v. Enclosure: V- Important property documents exhibit</i> <i>vi. Enclosure: VI- SBI Annexure: VI - Declaration-Cum- Undertaking</i> <i>vii. Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers</i> <i>viii. Enclosure: VIII- Part E: Valuer's Important Remarks</i>
i.	Total Number of Pages in the Report with enclosures	54

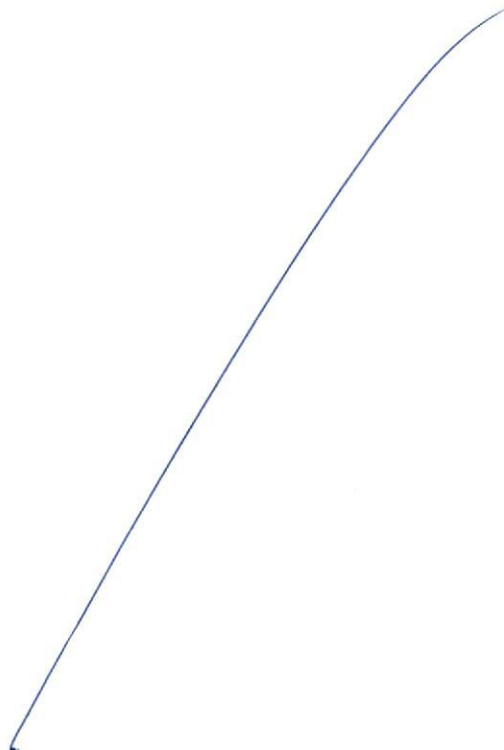


PART C	AREA DESCRIPTION OF THE PROPERTY	
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1.	Land Area considered for Valuation	5 Bigha 1 Katha & 13 Lechas or 26.65 Katha	
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	The land area mentioned in documents provided is 26.65 kathas which is cross checked via google measurement.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered Area	19,353 sq.mtr
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	The total built-up area considered as per the approved map provided.	

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.




VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

PART D**PROCEDURE OF VALUATION ASSESSMENT**

1.	GENERAL INFORMATION				
i.	Important Dates	Date of Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		1 October 2023	7 December 2023	19 December 2023	19 December 2023
ii.	Client	State Bank of India, SAMB-1, Shakespeare Sarani, Kolkata			
iii.	Intended User	State Bank of India, SAMB-1, Shakespeare Sarani, Kolkata			
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.			
v.	Purpose of Valuation	For 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 than as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done			
ix.	Is property number/ survey number displayed on the property for proper identification?	No.			
x.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).			

2.		ASSESSMENT FACTORS								
i.	Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.								
ii.	Nature of the Valuation	Fixed Assets Valuation								
iii.	Nature/ Category/ Type/ Classification of Asset under Valuation	<table><tr><th>Nature</th><th>Category</th><th>Type</th></tr><tr><td>LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET</td><td>INSTITUTIONAL</td><td>HOSPITAL</td></tr></table>			Nature	Category	Type	LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET	INSTITUTIONAL	HOSPITAL
		Nature	Category	Type						
		LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET	INSTITUTIONAL	HOSPITAL						
<table><tr><th>Classification</th><td>Income/ Revenue Generating Asset</td></tr></table>			Classification	Income/ Revenue Generating Asset						
Classification	Income/ Revenue Generating Asset									
iv.	Type of Valuation (Basis of Valuation as per IVS)	<table><tr><td>Primary Basis</td><td>Market Value & Govt. Guideline Value</td></tr><tr><td>Secondary Basis</td><td>On-going concern basis</td></tr></table>		Primary Basis	Market Value & Govt. Guideline Value	Secondary Basis	On-going concern basis			
		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								





VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

vi.	Property Use factor	Current/ Existing Use	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)	Considered for Valuation purpose
		Institutional	Institutional	Institutional
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 Rectangle	Size Medium	Layout Good Layout
x.	Property Location Category Factor	City Categorization Scale-B City Urban developing	Locality Characteristics Good Normal Within urban developing zone	Property location characteristics Near to Highway Sunlight facing Road Facing Property Facing East Facing
				Floor Level B+S+G+Sr.+3
xi.	Physical Infrastructure availability factors of the locality	Water Supply Yes from borewell/ submersible	Sewerage/ sanitation system Underground	Electricity Yes Road and Public Transport connectivity Easily available
		Availability of other public utilities nearby Transport, Market, Hospital etc. are available in close vicinity		Availability of communication facilities Major Telecommunication Service Provider & ISP connections are available
xii.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Medium Income Group		
xiii.	Neighbourhood amenities	Good		
xiv.	Any New Development in surrounding area	Work in Progress of Highway Flyover		
xv.	Any specific advantage in the property	The subject property is only major super specialty hospital in the locality.		
xvi.	Any specific drawback in the property	Not as such		
xvii.	Property overall usability/ utility Factor	Normal		
xviii.	Do property has any alternate use?	No		



VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Partly demarcated only (Not demarcated in back side)															
xx.	Is the property merged or colluded with any other property	No															
		Comments: ---															
xxi.	Is independent access available to the property	Clear independent access is available															
xxii.	Is property clearly possessable upon sale	Yes															
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	<p style="text-align: center;">Fair Market Value</p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>															
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	<p style="text-align: center;">Fair Market Value</p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>															
xxv.	Approach & Method of Valuation Used	Land	<p style="text-align: center;">Approach of Valuation</p> <p style="text-align: center;">Market Approach</p> <p style="text-align: center;">Method of Valuation</p> <p style="text-align: center;">Market Comparable Sales Method</p>														
		Building	<p style="text-align: center;">Cost Approach</p> <p style="text-align: center;">Depreciated Replacement Cost Method</p>														
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)															
xxvii.	Market Comparable																
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	1.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Name:</td><td>Mr. Rituraj Gogoi</td></tr> <tr><td>Contact No.:</td><td>+91 99540 48697</td></tr> <tr><td>Nature of reference:</td><td>Habitant of subject location</td></tr> <tr><td>Size of the Property:</td><td>~5.00 Katha</td></tr> <tr><td>Location:</td><td>NH-27</td></tr> <tr><td>Rates/ Price informed:</td><td>Around Rs. 55,00,000/- - Rs. 65,00,000/- per Katha</td></tr> <tr><td>Any other details/ Discussion held:</td><td>As per the discussion with the local people, it was informed that the above mentioned land parcel is located on NH-37 having the higher land value than compared to land situated near to subject property. The asking rate for the property is Around Rs. 55,00,000/- to Rs. 65,00,000/- per Katha</td></tr> </table>	Name:	Mr. Rituraj Gogoi	Contact No.:	+91 99540 48697	Nature of reference:	Habitant of subject location	Size of the Property:	~5.00 Katha	Location:	NH-27	Rates/ Price informed:	Around Rs. 55,00,000/- - Rs. 65,00,000/- per Katha	Any other details/ Discussion held:	As per the discussion with the local people, it was informed that the above mentioned land parcel is located on NH-37 having the higher land value than compared to land situated near to subject property. The asking rate for the property is Around Rs. 55,00,000/- to Rs. 65,00,000/- per Katha
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		2.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Name:</td><td>M/s. NE Properties</td></tr> <tr><td>Contact No.:</td><td>+91 70029 79505</td></tr> <tr><td>Nature of reference:</td><td>Property Consultant</td></tr> <tr><td>Size of the Property:</td><td>Not specified</td></tr> <tr><td>Location:</td><td>Similar</td></tr> <tr><td>Rates/ Price informed:</td><td>Around Rs. 60,00,000/- - Rs. 70,00,000/- per katha</td></tr> <tr><td>Any other details/ Discussion held:</td><td>As per the discussion with the local property dealer, the commercial land rate in the locality are around Rs. 60,00,000/- - Rs. 70,00,000/- per katha.</td></tr> </table>	Name:	M/s. NE Properties	Contact No.:	+91 70029 79505	Nature of reference:	Property Consultant	Size of the Property:	Not specified	Location:	Similar	Rates/ Price informed:	Around Rs. 60,00,000/- - Rs. 70,00,000/- per katha	Any other details/ Discussion held:	As per the discussion with the local property dealer, the commercial land rate in the locality are around Rs. 60,00,000/- - Rs. 70,00,000/- per katha.
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VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

		NOTE: The given information above can be independently verified to know its authenticity.										
xxviii.	Adopted Rates Justification	<p>As per our discussion with the property dealers and habitants of the subject location we have gathered the following information:-</p> <ol style="list-style-type: none">1. As per observation made during site visit, it was observed that there is very less availability of land on Bhabanard Boro road. Similar comparable are not available.2. The subject property is situated at a distance of 700 mtr from NH-27.3. The land rate on NH-27 are higher than compared to Bhabanard Boro which is approach road connects to Ayursundra Hospital.4. The ongoing land rate near to NH-27 are in range of Rs. 55,00,000/- to Rs. 70,00,000/- per acre. properties on NH-27 are majorly being used commercial purpose. Thus, appropriate discount has been consider. <table><tr><th>Description</th><th>Asking Rate</th><th>UOM</th></tr><tr><td>Base rate considered</td><td>60,00,000</td><td>Rs. Per Katha</td></tr><tr><td>Locality discount (20%)</td><td>48,00,000</td><td>Rs. Per Katha</td></tr></table> <p>Based on the above information and keeping in mind the less availability of plots in subject locality we are of the view to adopt a base rate of Rs. 48,00,000/- per Katha.</p> <p>NOTE: We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record. Related postings for similar properties on sale are also annexed with the Report wherever available.</p>		Description	Asking Rate	UOM	Base rate considered	60,00,000	Rs. Per Katha	Locality discount (20%)	48,00,000	Rs. Per Katha
Description	Asking Rate	UOM										
Base rate considered	60,00,000	Rs. Per Katha										
Locality discount (20%)	48,00,000	Rs. Per Katha										
xxix.	Other Market Factors											
	Current Market condition	Normal										
		Remarks: ---										
		Adjustments (-/+): 0%										
	Comment on Property Salability Outlook	Since the property is under NPA account therefore less buyers will be interested and may not fetch its full value.										
		Adjustments (-/+): -10%										
	Comment on Demand & Supply in the Market	<table><tr><th>Demand</th><th>Supply</th></tr><tr><td>Good</td><td>Low</td></tr></table>	Demand	Supply	Good	Low						
Demand	Supply											
Good	Low											
		Remarks: Sellability of this property is related to its current use only and therefore limited only to the selected type of buyers involved in such kind of activities.										
		Adjustments (-/+): -10%										
xxx.	Any other special consideration	Reason: ----										
		Adjustments (-/+): 0%										
xxxi.	Any other aspect which has relevance on the value or marketability of the property	NA										
		Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.										

VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

		<p>This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p> <p>Adjustments (-/+): 0%</p>
xxxii.	Final adjusted & weighted Rates considered for the subject property	Rs. 38,88,000/- per Katha
xxxiii.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.
xxxiv.	Basis of computation & working	<ul style="list-style-type: none"> Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, Selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally. Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only. Verification of the area measurement of the property is done based on sample random checking only. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.

VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

	<ul style="list-style-type: none"> 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 <ol style="list-style-type: none"> 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 None
xxxvii.	LIMITATIONS Unavailability of credible and authentic market information.



VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Not Available on Public Domain	Rs.50,00,000/- to Rs. 70,00,000/- per Katha
b.	Rate adopted considering all characteristics of the property		Rs. 38,88,000/- per Katha
c.	Total Land Area considered (documents vs site survey whichever is less)		26.65 Katha
d.	Total Value of land (A)		26.65 Katha x Rs.38,88,000/- per Katha
		---	Rs. 10,36,15,200/-

4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

S. No.	Floor	BUA (In sq.ft.)	Year of Construction	Cost of Construction (In Rs./ sq.ft.)	Gross Current Replacement Cost (In Rs.)	Depreciated Replacement Cost (In Rs.)
1	Stilt Floor	31,006	2016	1,600	4,96,09,640	4,41,22,814
2	Ground	30,351	2016	2,200	6,67,72,041	5,93,87,054
3	first	29,790	2016	2,200	6,55,38,272	5,82,89,739
4	second	26,498	2016	2,200	5,82,96,446	5,18,48,859
5	Service	27,174	2016	1,600	4,34,78,121	3,86,69,441
6	third	26,498	2016	2,300	5,82,96,446	5,18,48,859
7	Basement	36,994	2016	1,800	5,91,89,772	5,26,43,383
Total		2,08,311			40,11,80,738	35,68,10,149

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.)	Boundary wall, pavement & Ramp	Rs.35,00,000/-
e.	Depreciated Replacement Value (B)	Rs.NA/-	Rs. 35,00,000/-
f.	Note: <ul style="list-style-type: none"> Value for Additional Building & Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above. 		

PART E CHARACTERISTICS DESCRIPTION OF PLANT/ MACHINERY

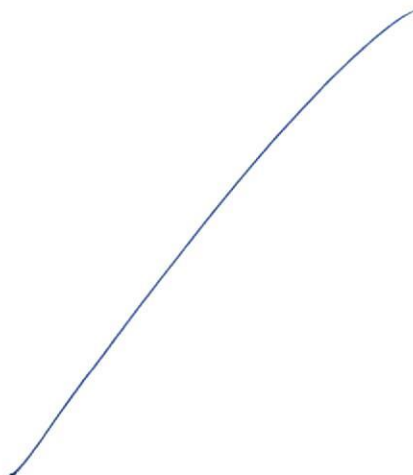
S.NO.	CONTENTS	DESCRIPTION
16.	TECHNICAL DESCRIPTION OF THE PLANT/ MACHINERY	
a.	Nature of Plant & Machinery	Medical Equipment
b.	Size of Hospital	Medium scale Hospital
c.	Type of Hospital	Super specialty Hospital
d.	Year of COD (Commercial Operation Date)	2016 (as per information provided to us).
e.	Bed Capacity	300 Bed capacity
f.	Operational Capacity	~250 Beds
g.	Facilities available	CT Scan, MRI, Ultrasound, Endoscopy & X-Ray
h.	Condition of Medical Equipment	Good.
i.	Status of the Hospital	Fully operational
j.	Recent maintenance carried out on	Details not available
k.	Recent upgradation, improvements if done any	NA
l.	Total Gross Block & Net Block of Assets	Gross Block
		Net Block
		As per Machine Invoice List
		Rs. 12,98,17,081/-
m.	Any other Details if any	Copy of latest available FAR is not shared with us. However, we have been provided with copy of invoice list along with purchase amount. Thus, the same was considered for Verification & Valuation Purpose.
17.	MANUFACTURING PROCESS	
	Not Applicable	
18.	TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY	
a.	Technology Type/ Generation Used in this Plant	Indigenous
b.	Technological Collaborations If Any	No
c.	Current Technology used for this Industry in Market	Same
19.	RAW MATERIALS REQUIRED & AVAILABILITY	
	Type of Raw Material	Not Applicable
	Availability	Not Applicable
20.	AVAILABILITY & STATUS OF UTILITIES	
	Power/ Electricity	Yes
	Water	Available
	Road/ Transport	Yes
21.	COMMENT ON AVAILABILITY OF LABOUR	
	Availability	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

	Number of resource working in the Hospital	~600:- Company payroll ~150:- Doctors & Consultants
22.	SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY	
	On-going concern basis	
	Reason: This is a Mid scale Plant and all are general used machines which can be used in similar industry and cost of dismantling and transportation will not be very high. So for fetching maximum value is through strategic sale to the players who are already into same or similar Industry who have plans for expansion or any large conglomerate who plans to enter into this new Industry	
23.	DEMAND OF SUCH PLANT & MACHINERY IN THE MARKET	
	Appears to be good as per general information available in public domain.	
24.	SURVEY DETAILS	
a.	Hospital has been surveyed by our Engineering Team on dated 07/12/2023	
b.	Site inspection was done in the presence of Owner's representative Mr. Bansh Chauhan who were available from the company to furnish any specific detail about the Plant & Machinery.	
c.	Our team examined & verified the machines and utilities from the FAR provided by the Company. Only major machinery, process line & equipment has been verified.	
d.	Photographs have also been taken of all the Machines and its accessories installed there.	
e.	Hospital was found Operational at the time of survey.	
f.	Details have been cross checked as per the documents provided to us by the company and what was observed at the site.	
g.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.	
h.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.	
i.	As per the overall site visit summary, Hospital appeared to be in good condition.	





VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

PART F**PROCEDURE OF VALUATION ASSESMENT – PLANT & MACHINERY**

1.		GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report	
		7 December 2023	19 December 2023	19 December 2023	
ii.	Client	State Bank of India, SAMB-1, Shakespeare Sarani, Kolkata			
iii.	Intended User	State Bank of India, SAMB-1, Shakespeare Sarani, 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 Distress Sale of mortgaged assets under NPA a/c			
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above.			
viii.	Identification of the Assets	<input checked="" type="checkbox"/> Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine <input checked="" type="checkbox"/> Identified by the company's representative <input type="checkbox"/> Identified from the available Invoices <input type="checkbox"/> Identification of the machines could not be done properly <input checked="" type="checkbox"/> Due to large number of machines/ inventories, only major production lines & machines have been checked <input type="checkbox"/> Physical inspection of the machines could not be done			
ix.	Type of Survey conducted	Full survey (inside-out with approximate sample random measurements verification & photographs).			
2.		ASSESSMENT FACTORS			
i.	Nature of the Valuation	Fixed Assets Valuation			
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type	
		PLANT & MACHINERY	INSTITUTIONAL	HOSPITAL	
		Classification	Income/ Revenue Generating Asset		
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Fair Market Value		
		Secondary Basis	On-going concern basis		
iv.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
v.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ Sanitation system	Electricity	Road and Public Transport connectivity
		Yes from borewell/ submersible	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	
vi.	Neighbourhood amenities	Good			

VALUATION ASSESSMENT

M/S. AYURSUNDR HOSPITALS (GUWAHATI) PVT. LTD.

vii.	Any New Development in surrounding area	Work in Progress of Highway Flyover	
viii.	Any specific advantage/ drawback in the plant and machines	Not as such drawback	
ix.	Machines overall usability/ utility Factor	Normal	
x.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xi.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xii.	Approach & Method of Valuation Used	Approach of Valuation Cost Approach	Method of Valuation Depreciated Reproduction Cost Method
xiii.	Type of Source of Information	Level 3 Input (Tertiary)	

xiv.	Any other aspect which has relevance on the value or marketability of the machines	<p>The marketability for the machines depends upon the industry outlook, make, market condition, raw material, maintenance, raw material, usability, capacity.</p> <p>This Valuation report is prepared based on the facts of the assets & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ country. In future assets market may go down, asset conditions may change or may go worse, plant vicinity conditions may go down or become worse, plant market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the Plant may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
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Main Basis:

- Basic Methodology: For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of 'sales comparison approach (market approach)' and the 'cost approach (depreciated replacement cost)'. The fair market value of Plant & Machinery on the date of valuation is its cost of reproduction & commissioning on that date less the depreciation & other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation.*
- Core P&M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance & service and parts replacement availability of the machines and more importantly demand in the market.*
- Main Machinery of this Plant are specific purpose machines.*
- The main data point for the Valuation of Plant & Machinery is the Fixed Asset Register maintained by the company. Plant & Machinery FAR has been provided by the company which has been relied upon in good faith. Provided FAR included assets in different heads like Land, Building, Plant & Machinery, Electrical equipment's, Furniture & fittings, Office equipment, etc. Assets under different heads are segregated and are evaluated separately. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant & Machinery valuation.*
- Provided Capitalization cost in FAR doesn't include any kind of soft cost like pre-operative, finance, IDC expenses, etc. incurred during establishment of the Project.*
- For calculating Replacement Cost of the machines as on date, Whole Sale Price Index (WPI) is used issued by*

Department Economic Advisor, Govt. of India.

- g. For evaluating depreciation, Chart of Companies Act-2013, Central Electricity Commission Guidelines & Industry & institutional standards are used for ascertaining useful life of different types of machines are followed.
- h. Market & Industry scenario is also explored for demand of such Plants.
- i. On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the machines.
- j. Underline assumption for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.
- k. 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.
- l. The valuation of the Plant/ Machinery has been done considering the plant as a whole. The individual cost for machines shown is for illustration purpose, and may vary from market rates since the valuation is done using cost approach method and finally cross verified from market approach as a whole plant and not individual machine.
- m. Consolidated valuation sheet of Plant & Machinery and other asset items are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together. Our engineering team has separated the Cost of Equipment's in the different sections of the plant. The cost of equipment considered from P&M List doesn't includes Pre-operative, Finance, and IDC Charges etc. The capitalized/ purchase cost of machinery considered from P&M List consists of final commissioning of machines which includes freight, taxes, insurance, etc.

Other Basis:

- n. 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.
- o. 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 take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- p. Secondary/ Tertiary costs related to asset transaction like Installation, maintenance and Logistics costs pertaining to the sale/ purchase of the assets are not considered separately while assessing the indicative estimated Market Value and is assumed to be included in the Cost of capitalization provided by the client.
- q. The condition assessment and the estimation of the residual economic life of the machinery and assets are only based on the visual observations and appearance found during the site survey. We have not carried out any physical tests to assess the working and efficiency of the machines and assets.
- r. 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.
- s. 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.
- t. This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-ongoing concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies

xvi. ASSUMPTIONS

- u. 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.
- v. 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.
- w. 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

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

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.

- x. Payment condition during transaction in the Valuation has been considered on all cash basis which includes both formal & informal payment components as per market trend.
- y. 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.

xvii. **SPECIAL ASSUMPTIONS**

NA

xviii. **LIMITATIONS**

None

As per Company		As per RKA dated 19-12-2023	
Particulars	Purchase Cost	Gross Current Replacement Cost (In Rs.)	Fair Value (In Rs.)
Plant & Machinery and other miscellaneous assets	12,98,17,081	15,08,98,305	7,11,10,826
Notes:			
1. Assets under owned by M/s. Ayursundra Hospitals (Guwahati) Pvt. Ltd. located at Dag No. 139, 140, 141, K.P. Patta No. 180, Village-Betkuchi, Mouza-Beltola, District-Kamrup, Assam are only considered in this report.			
2. Asset items of different classes are grouped together and summarized separately. Detailed valuation sheet with calculation can be referred in annexures.			
3. The Company has provided us the machine list which includes purchase cost, invoice no. asset details, for the purpose of Valuation.			
4. As per details shared, machine list comprises details of HVAC System, DG Set, Elevators, Trolleys, Fire Fighting System, Some Medical equipment etc. Verification of the same is conducted on sample basis.			
5. For evaluating depreciation, Chart of Companies Act-2013 for ascertaining useful life of different types of machines are followed. Useful life of machines of the hospital is taken as 12 years.			
6. Salvage value of machines is considered from Nil to 10% depending upon usability & type of machine.			
7. Our engineering team visited all the sections and manually inspected the machines and equipment on the basis of their physical existence.			
8. Final valuation includes Design, erection, procurement, installation & commissioning charges as well.			



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

6.	CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET		
S. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	---	Rs. 10,36,15,200/-
2.	Total BUILDING & CIVIL WORKS (B)	---	Rs. 35,68,10,149/-
3.	Additional Aesthetic Works Value (C)	---	Rs. 35,00,000/-
4.	Plant & Machinery Value (D)	---	Rs. 7,11,10,826/-
5.	Total Add (A+B+C+D)	---	Rs. 53,50,36,175/-
6.	Additional Premium if any	---	---
	Details/ Justification	---	---
7.	Deductions charged if any	---	---
	Details/ Justification	---	---
8.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs. 53,50,36,175/-
9.	Rounded Off	---	Rs. 53,50,00,000/-
10.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Fifty-Three Crore and Fifty Only/-
11.	Expected Realizable Value (@ ~15% less)	---	Rs. 45,47,50,000/-
12.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 40,12,50,000/-
13.	Percentage difference between Circle Rate and Fair Market Value		---
14.	Concluding Comments/ Disclosures if any		
	<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 & 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 & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.</p>		


 R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.

- h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

15. IMPORTANT KEY DEFINITIONS

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

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

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

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

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

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

16. 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



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

IMPORTANT NOTES

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point mentioned in the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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



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.

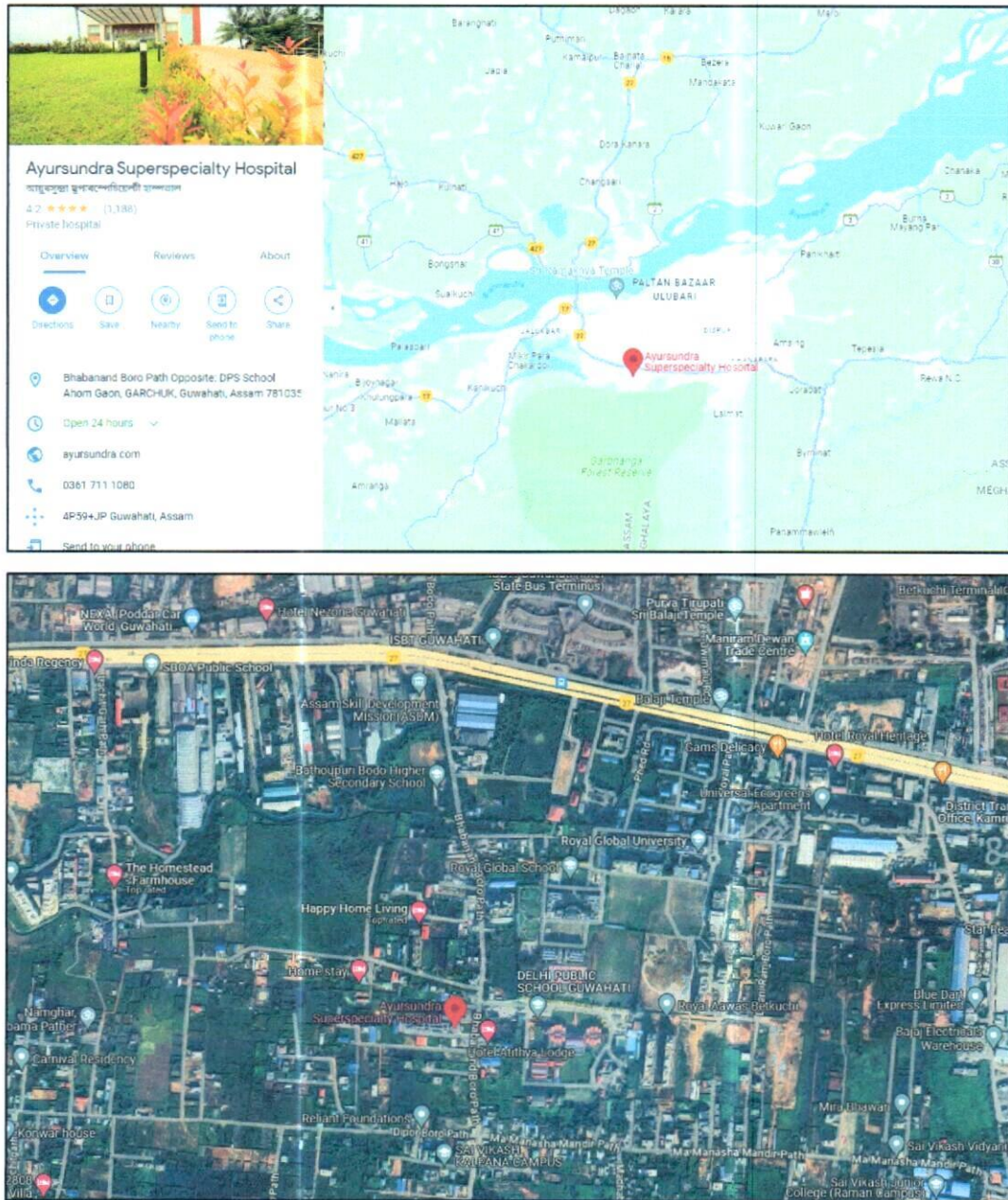
At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

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


SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Rajat Chaudhary & Krishanu Sarkar	Abhinav Chaturvedi	Rajani Gupta
		



ENCLOSURE: I – GOOGLE MAP LOCATION




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




No Image Available


Plot/Land for Sale in Ahom Gaon Guwahati



Plot Area
2 ka. ha



TRANSACTION
Resale



FLOORS ALLOWED
5

₹ 1.10 Cr
₹ 7,659 per sqft

Contact Owner

Request Photos

Check Affordability

Posted: 3 months ago

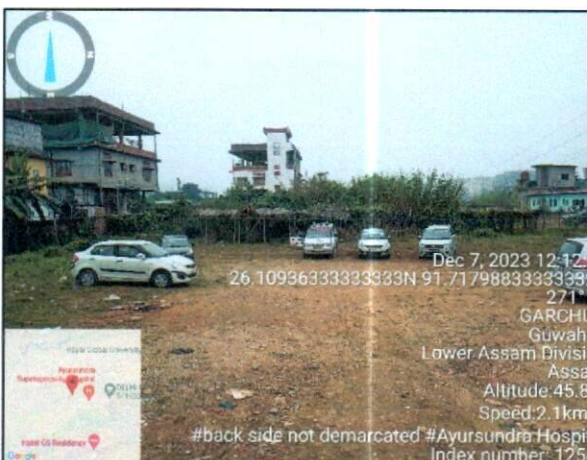
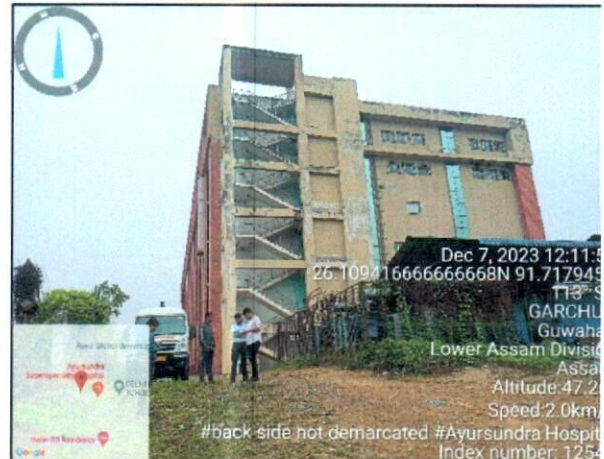
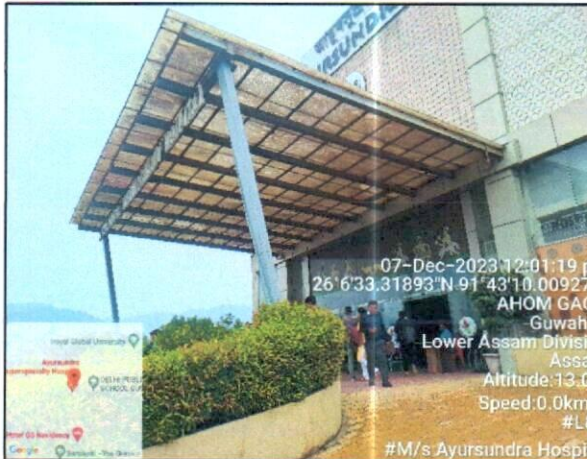
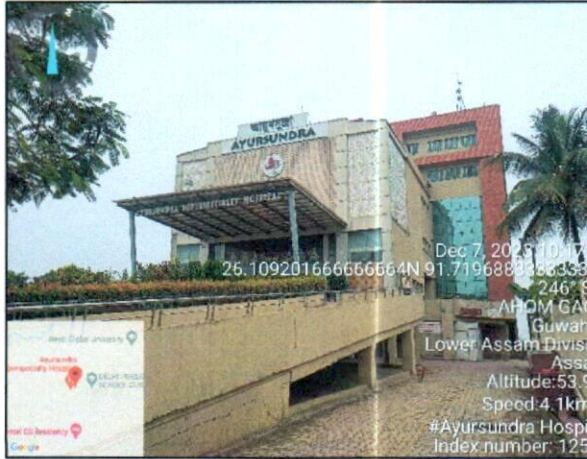
Owner: Santanu

Property in a gated locality

The plot land has 5 floors allowed for construction.



ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY



Handwritten signature and a circular stamp of R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.



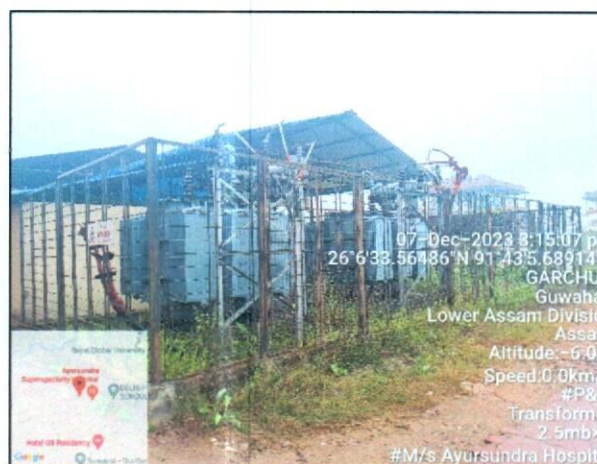
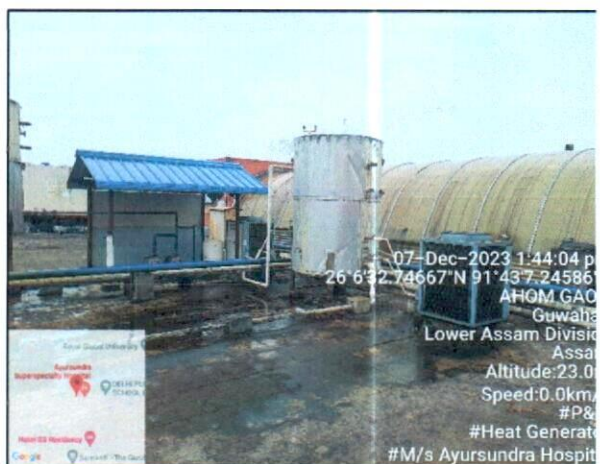
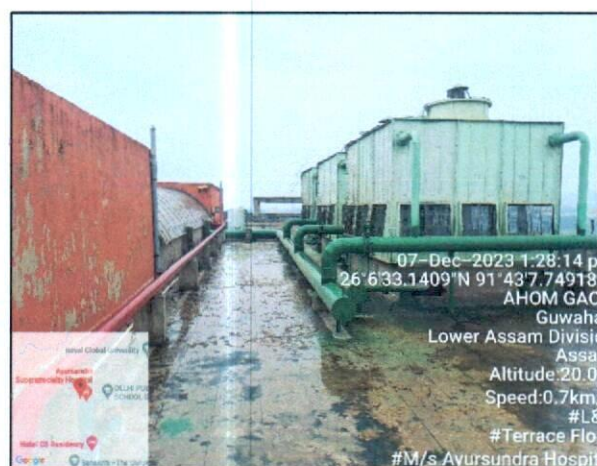
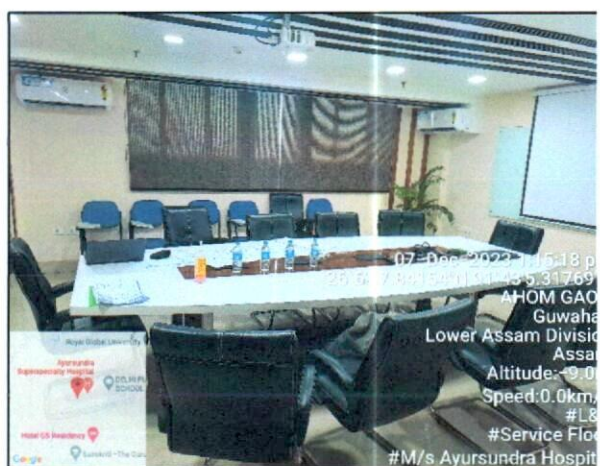
VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.



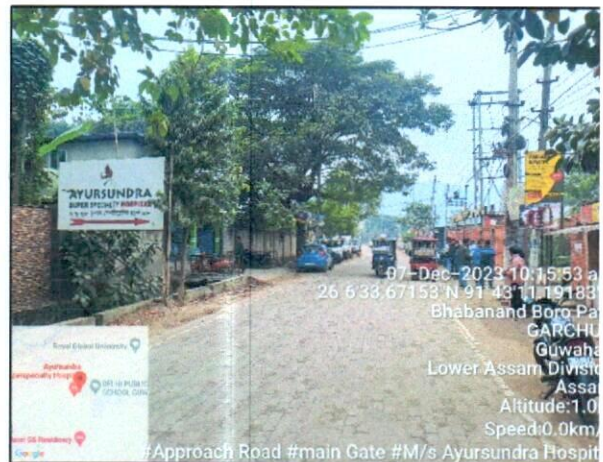
VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.



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ENCLOSURE: IV – COPY OF CIRCLE RATE

***Circle Rate Details are not available on Public
Domain***



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT

Electricity Bill

Assam State Electricity Board http://www.mybijulibill.com/printelecbill.do?id=1672185

ASSAM POWER DISTRIBUTION COMPANY Ltd.
Bill for Electricity Supply, APDCL

Name of the Sub-division: Garbhanga ESD Old Consumer No: 009743

Bill No: 1672183 Date of Bill: 06/03/2014 Due Date: 21/03/2014

Consumer No: 011000024926 Period of Bill: From: 01/02/2014 To: 01/03/2014

Name of Consumer: AYURSUNDRA HEALTH CARE PVT		No of Days: 28	
Address of Consumer: DPS ROAD		Category: COM	
		Meter No: ASA 57805	
		Connected Load in Kw: 15.0	
		Contracted Demand in Kw/KVA: 15.0	

Overall MF: 1.0		MD as per Meter Reading: 0.0 KVA	
Meter Reading	Present	Previous	Difference in Reading
Total Kwh (U)	34134.0	27098.0	7036.0
Total KVAh (A)	0.0	0.0	0.0
Bill MD Reading (KVA): 0	Bill MD(KVA): 0	AVG PF: 0	
Unit Consumed	3% LT Metering	PF Penalty /Rebate	DTR Penalty
7036.0	0.0	0.0/0	0
		EMR Rebate	HT Rebate
		0	0.0
		Unit Billed	
		7036.0	

Demand in Rs.:

Sl	Details	Amount
A	Energy Charge	
	(i) First 7036.0 units @ Rs. 6.15 /Unit	43271.4
	(ii) Next 0.0 units @ Rs. 0.0 /Unit	0.0
	(iii) Next 0.0 units @ Rs. 0.0 /Unit	0.0
	(iv) Less Govt. subsidy @ Rs. 0.0 for 0.0 Units	0.0
B	Total Unit Charge	0.0
C	FPPPA Charge (From 1st Nov 2012) @ Rs. 0.00 /Unit for 7036.0 Units	0
D	Demand/Fixed Charge for 110.0 /KVA/Kw. @ Rs. 15.0 /KW/KVA	1517.85
E	Electricity Duty	703.6
F	Meter Rent	0.0
G	Transformer M & D Charge	0.0
H	Overdrawal Penalty	0.0
I	Adjustment of past Billing/Load Security	0.0
J	Misc Arrears	0.0
K	Charges for dishonoured cheque / bank charges / other charges	0.0
L	Arrear: (i) Principal: 0 (ii) Surcharge: 0.0	0
M	Current Surcharge	668.0
N	Current Installment	0.0
O	Rebate for Timely payment on (B)	0.0
P	Amount Payable on or before due date	46161.00
Q	Amount Payable after Due date:	46161.00
	Other Arrears: Principal: 0.0 Surcharge: 0.0	
	Installment Pending: Nos: 0.0 Amount: 0.0	
Prepared By		Total: 46161.00
Checked By		



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

Construction NoC

GUWAHATI METROPOLITAN DEVELOPMENT AUTHORITY
GUWAHATI

No. - GMDA/BP/710/18032010/192 Dated : Friday, September 03, 2010

To : M/S AYURSUNDRA HEALTHCARE PVT LTD
DR ABHIJIT HAZARIKA, CEO
SATYAM SANTIPUR MAIN ROAD,
GUWAHATI - 781009

Sub : Issue of No-Objection Certificate under Sec.25 of the GMDA Act, 1985 for
construction of an Assem-Type / R.C.C. Building / Boundary Wall.

Ref. : Your application dated Thursday, March 18, 2010

Sir / Madam,

With reference to your application for permission to erect / re-erect / add-to /
alter / a building / Boundary Wall at Village **BETKUCHI** of **BELTOLA** mouza, Dag No.
139/140/141 Patta No. 180/180 on **PROPOSED 15.0 M WIDE** road for **HOSPITAL** purpose in
accordance with the plans submitted with it, with area of each floor and setbacks as shown below

Floor Area :	Ground	2819.67 Sq M	/ 1st	2767.57 Sq M,	/
	2nd	2461.76 Sq M	/ Service	2524.51 Sq M	/
	3rd	2461.76 Sq M	/ 4th	XXXX	/
	5th	XXXX	/ 6th	XXXX	/
	7th	XXXX	/ 8th	XXXX	/
	Basement	3436.79 Sq M	/ Still Floor	2880.53 Sq M	/
		(PARKING)			

Boundary wall at BETKUCHI Guwahati.

Setbacks :	North	5.77 M	South	6.58 M
	East	29.05 M	West	19.90 M

Your application is hereby -

- (1) Sanctioned for the aforesaid construction under Bye-law 14 of the Guwahati Metropolitan Development Authority.
- (2) Sanctioned for construction with the following modification shown by red in the drawings.
- (3) SDBR to be proof checked and preliminary design is reqd to be submitted before starting of construction.
- (4) Road side drain to be developed at own cost of the applicant up to the nearest main drain.
- (5) The NOC is not to be honoured without the affixed security hologram of GMDA.

Yours faithfully,

Approved by Common Technical Committee

Chief Executive Officer,
Guwahati Metropolitan Dev. Authority
Bhangagarhi, Guwahati - 5

Chief Executive Officer

Enclo : One copy of approved plan.



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

Municipal Tax

Paid up to June-2019
C.No-4166885 Dt-28/10/19

Guwahati Municipal Corporation

BILL CUM NOTICE OF DEMAND

Re: 2,13,540/-
Tahsil: Islam Dewani
Collector/Lakhara Zone
Road No.-600020
Guwahati Municipal Corporation

NAME AND ADDRESS OF THE OWNER:
AYURSUNDRA HEALTH CARE PVT. LTD.
Area: N.H.37
BEIKULCHI
Contact No.: NA

LOCALITY: NEW LAKHARA
Ward (New): 06
Holding No (New): 11608211
ASSESSMENT ID (NEW): 06-11-11608211

S.No.	Details	Quarter I Amount (Rs)	Quarter II Amount (Rs)	Quarter III Amount (Rs)	Quarter IV Amount (Rs)	Total Amount (Rs)
**Pay-by-Date		30-06-2019	30-09-2019	31-12-2019	31-03-2020	
1	General Tax	13500.00	10500.00	10500.00	10500.00	45000.00
2	Water Tax	0.00	0.00	0.00	0.00	0.00
3	Sanitary Tax	1500.00	1500.00	1500.00	1500.00	6000.00
4	Lighting Tax	7000.00	7000.00	7000.00	7000.00	28000.00
5	Union Tax	8400.00	0.00	0.00	0.00	8400.00
Current Amount payable for 2019-20 (if paid within Pay-by-Date)		21350.00	119524.00	119524.00	119524.00	602112.00
Arrear Amount as on 01-04-2019		0.00				
Penalty @ 10% on Arrear Amount as on 01-04-2019		0.00				
Total Amount due for 2019-20 is Rs. 602,112.00 (Rupees Six Lakh Two Thousand One Hundred and Twelve Only)						

** Please pay Rs.125524 within the Pay-by-Date as specified. Terms & Conditions as notified. This is a computer generated bill and does not require any signature.

E.A.O.

Verify with original

NAME: AYURSUNDRA HEALTH CARE PVT. LTD.
Area: N.H.37

ASSESSMENT ID (New): 06-11-11608211
ASSESSMENT ID (Old): 06-11-11608219
Bill No.: 201920FL2651024
Bill Date: 01-04-2019
Bill Year: 2019-20
Pay-by-Date: 31-03-2020

Amount due as on 01-04-2019: Rs. 125524

Amount Paid: Rs.

Unpaid: Rs.

Check: No

DD: No

Pay Order: No

NAME: AYURSUNDRA HEALTH CARE PVT. LTD.
Area: N.H.37

ASSESSMENT ID (New): 06-11-11608211
ASSESSMENT ID (Old): 06-11-11608219
Bill No.: 201920FL2651024
Bill Date: 01-04-2019
Bill Year: 2019-20
Pay-by-Date: 31-12-2019

Amount due as on 01-04-2019: Rs. 119524

Amount Paid: Rs.

Unpaid: Rs.

Check: No

DD: No

Pay Order: No

NAME: AYURSUNDRA HEALTH CARE PVT. LTD.
Area: N.H.37

ASSESSMENT ID (New): 06-11-11608211
ASSESSMENT ID (Old): 06-11-11608219
Bill No.: 201920FL2651024
Bill Date: 01-04-2019
Bill Year: 2019-20
Pay-by-Date: 30-09-2019

Amount due as on 01-04-2019: Rs. 119524

Amount Paid: Rs.

Unpaid: Rs.

Check: No

DD: No


Pay Order: No



VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

Sale Deed (1 Sample Only)



WITH ASSAM

23
24/9/19

SALE DEED

THIS DEED OF SALE is made this 24th day of September, 2019, at Guwahati:

BETWEEN

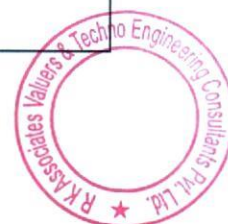
SRI SUBODH KUMAR KALITA, son of Late Haren Chandra Kalita, resident of village Parity, P.S. Palasbari, Dist. Dima Hasuri, Assam, hereinafter called the **Seller** (which expression unless excluded by or repugnant to the context shall include his legal heirs, successors, executors, administrators, legal representatives and assigns) of the one part

AND

AYURSUNDRA HEALTH CARE PRIVATE LIMITED, a registered company within the provisions of the Companies Act, 1956, having its registered office at Santipur Main Road, Guwahati-781001, Assam, India, represented by its Director **SRI LAKSHI BAVINNYA**, hereinafter called the **Buyer** (which expression unless excluded by or repugnant

24/2

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VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

TIR (1 Sample Only)

Page 1

Amit Kumar Sahewalla
Advocate,
Sahewalla & Co.

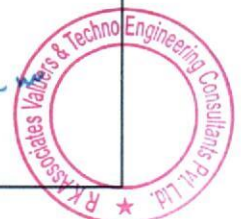
217(A), 2ND Floor
Kejriwal Bhawan,
Paltan Bazaar,
Guwahati-781008
Phone: 9435090112

E-Mail: sahewalla@gmail.com

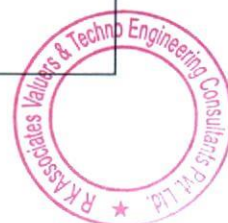
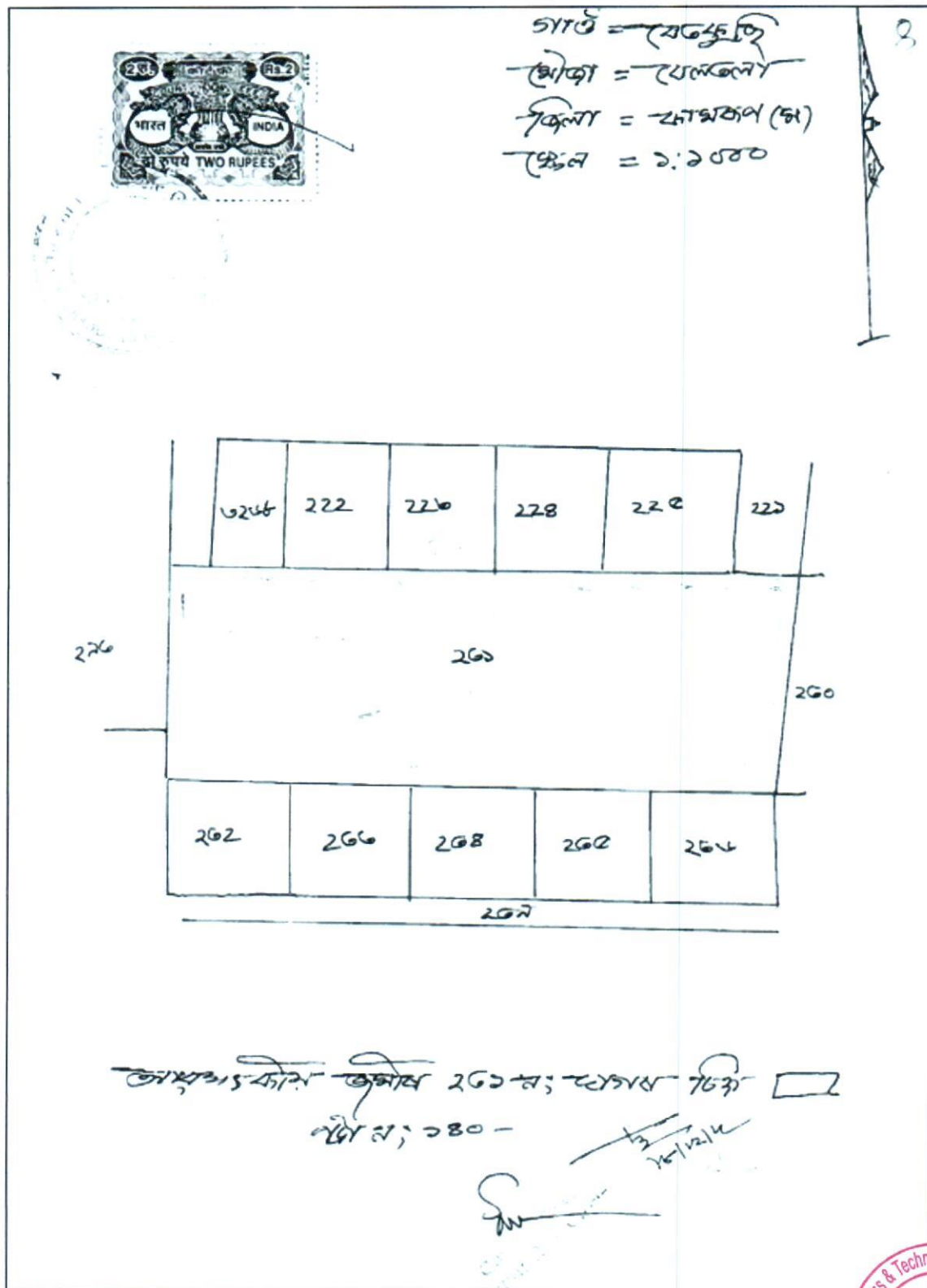
ANNEXURE-B:

REPORT OF INVESTIGATION OF TITLE IN RESECT OF IMMOVABLE PROPERTY

1.	a) Name of the Branch/Business Unit/ Office Seeking opinion :	State Bank of India, Commercial Branch
	b) Reference No. and date of the letter under the cover of which the document tendered for scrutiny are forwarded. :	
2.	c) Name of the Borrower. :	Ayursundra Health Care Pvt. Ltd
	a) Type of Loan :	Term Loan
	b) Type of Property :	Land
3.	a) Name of the Unit/ concern/ company/person offering the property (ice) as security :	Ayursundra Health Care Pvt. Ltd
	b) Constitution of the unit/ concern/person /body/ authority/ offering the property for creation of Mortgage. :	Pvt Ltd Company
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.) :	Borrower
4.	a) Value of Loan in Crores :	50 Crores
5.	Complete or full description of the immovable property/(ies) offered as security including the following details.	

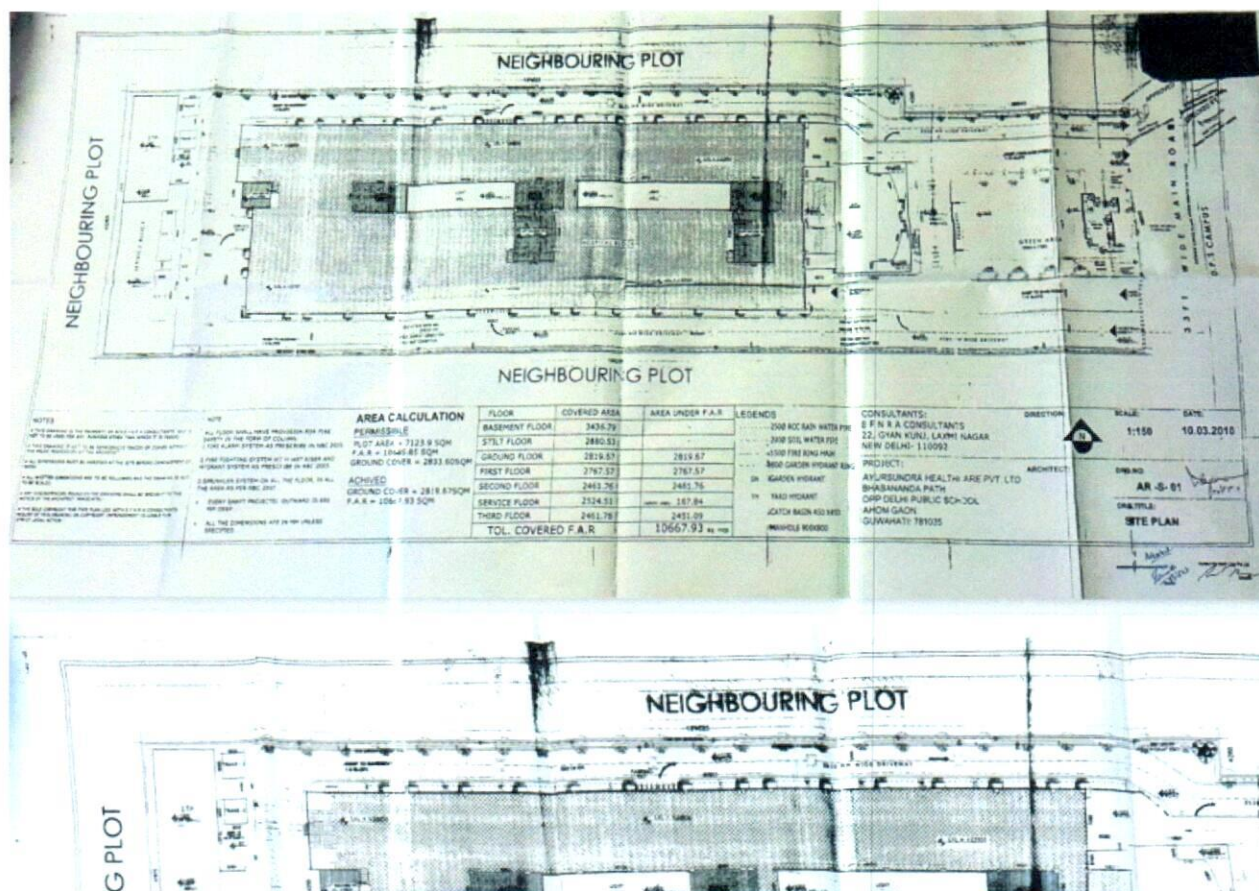


Cizra Map



VALUATION ASSESSMENT
M/S. AYURSUNDRHA HOSPITALS (GUWAHATI) PVT. LTD.

Approved Map



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 19/12/2023 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 Rajat Chaudhary & Krishanu Sarkar have personally inspected the property on 7/12/2023 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 a Hospital having land area of 5 Bigha 1 Katha and 13 Lechas along with total built-up area of 19,353 sq.ft. located at Dag No. 139, 140, 141, K.P. Patta No. 180 Village-Betkuchi, Mouza-Beltola, District-Kamrup, Assam 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/

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

		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.	
3.	Identity of the experts involved in the valuation	Survey Analyst: Er. Rajat Chaudhary & Krishanu Sarkar Valuation Engineer: Er. Abhinav Chaturvedi L1/ L2 Reviewer: Er. Rajani Gupta	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	1/10/2023
		Date of Survey:	7/12/2023
		Valuation Date:	19/12/2023
		Date of Report:	19/12/2023
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Rajat Chaudhary & Krishanu Sarkar on 8/12/2023. Property was shown and identified by Mr. Bansh Chauhan (☎ +91 78640 45602)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market & Asset Condition & Situation prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p> <p>This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	

VALUATION ASSESSMENT
M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

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 E of the Report and Valuer's Important Remarks enclosed herewith.
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Date: 19/12/2023

Place: Noida



(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 authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

Signature of the 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: 3/8/2022



✓

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

Place: Noida

PART E**ENCLOSURE: VIII - VALUER'S IMPORTANT REMARKS**

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

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

15.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
16.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.
17.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
18.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
23.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
26.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
27.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions/sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.

VALUATION ASSESSMENT

M/S. AYURSUNDRA HOSPITALS (GUWAHATI) PVT. LTD.

30.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
32.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34.	This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
36.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
37.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
38.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
41.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
43.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.