

REPORT FORMAT: V-L2 (L&B) | Version: 9.0_2019

FILE NO. VIS(2021-22)-PL853-751-953

DATED:07/02/2022

VALUATION ASSESSMENT

OF

INDUSTRIAL PROPERTY

SITUATED AT

VINDHYA TELELINKS LTD., PLOT NO.1, INDUSTRIAL AREA-UDHYOG VIHAR &
VILLAGE- KHAIRI, KHAIRA AND KHOBHAR, CHORAHATA, TEHSIL – HUZUR,
DISTRICT - REWA, MADHYA PRADESH.

OWNER/S

M/S VINDHYA TELELINKS LTD.

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE) A/C: M/S. VINDHYA TELELINKS LTD.
- Techno Economic Viability Consultants (TEV)

REPORT PREPARED FOR

- Agency for Specialized Account Monitoring (ASM) STATE BANK OF INDIA, OVERSEAS BRANCH, NEW DELHI
- Project Techno-Financial Advisors

****Important - In case of any query/ issue/ concern or escalation you may please contact Incident Manager @*

- Chartered Engineers *valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.*

- Industry/ Trade Rehabilitation Consultants *Valuation TOR is available at www.rkassociates.org for reference.*

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

- Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

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

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

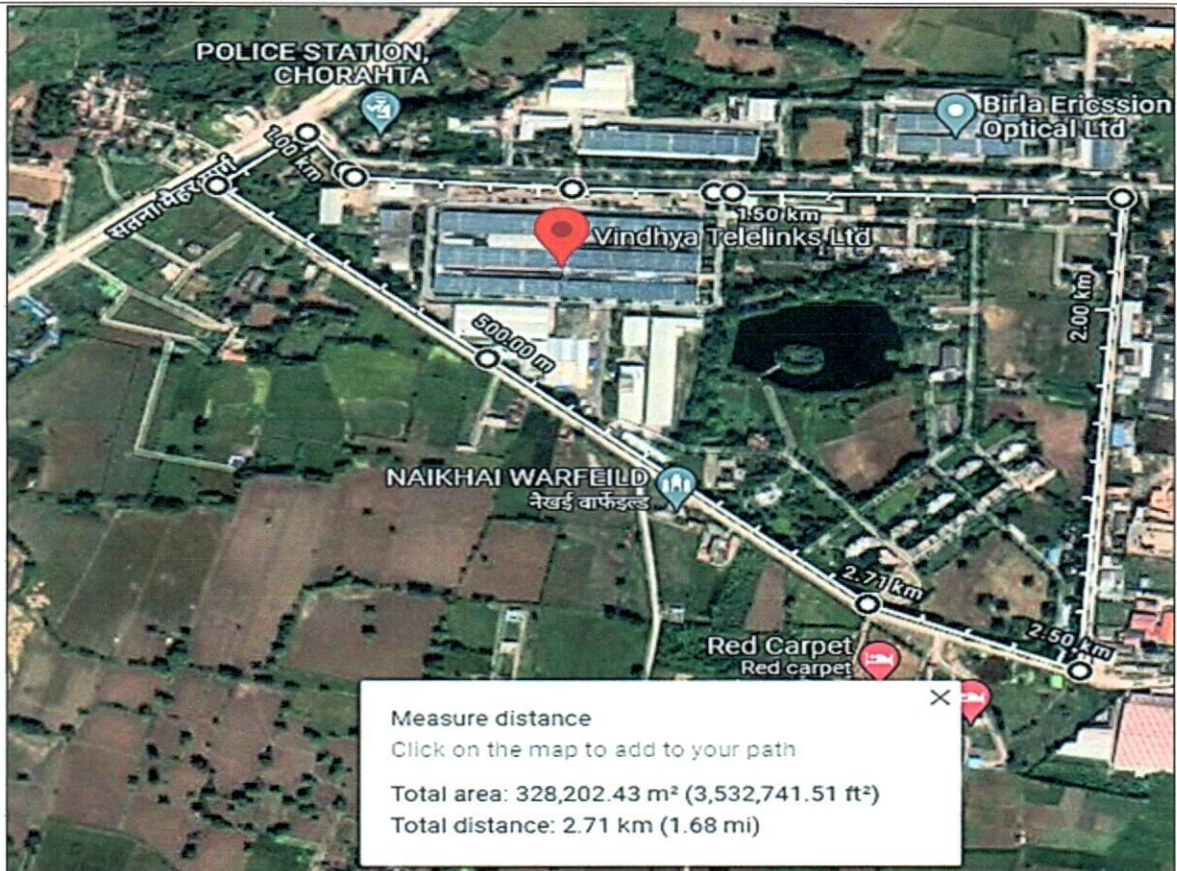
E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, Overseas Branch, New Delhi
Name of Customer (s)/ Borrower Unit	M/s. Vindhya Telelinks Ltd.

I.		GENERAL			
1.	Purpose for which the valuation is made		For Periodic Re-valuation of the mortgaged property		
2.	a)	Date of inspection	02/02/2022 to 03/02/2022		
	b)	Date on which the valuation is made	07/02/2022		
3.	List of documents produced for perusal		Documents Requested	Documents Provided	Documents Reference No.
			Total 04documents requested.	Total 02 documents provided.	02
			Property Title document	Lease Deed (For 30 Hectare Industrial Plot)	Dated:22-08-1983
			Last paid Electricity Bill	Sale Deeds (For Freehold Land)	Refer Table
			Approved Map	NA	NA
			Last paid Municipal Tax Receipt	NA	NA
			Last paid Electricity Bill	NA	NA
			Possession Letter	NA	NA
4.	Name of the owner/s		M/s. Vindhya Telelinks Ltd.		
	Address and Phone no. of the owner/s		Vindhya Telelinks Ltd., Industrial Area-Udhyog Vihar, Village- Khairi, Khaira and Khobhar, Chorahata, Tehsil – Huzur, District - Rewa, Madhya Pradesh.		
5.	Brief description of the property				
This Valuation report has been prepared for freehold and Lease hold industrial Property. The total land area of 32 Hectare/79.072 acres as lease hold industrial Property whereas 19.47 hectare/48.10 as freehold land as per the documents/ information provided to us by the Bank/ client.					
The Industrial Plot was allotted to the M/s Vindhya Telelinks Ltd in the year 1983 for a period of 99 years. The boundaries for the industrial land are shown below. The Plot No.1 also comprise of a residential Colony for the employees of the Company.					





The freehold land lye in the three villages namely khobhar, khaira & khairi.

The Freehold land of khaira and khairi is bounded with precast panel boundary wall from three sides and the side abutting nala is not demarcated.





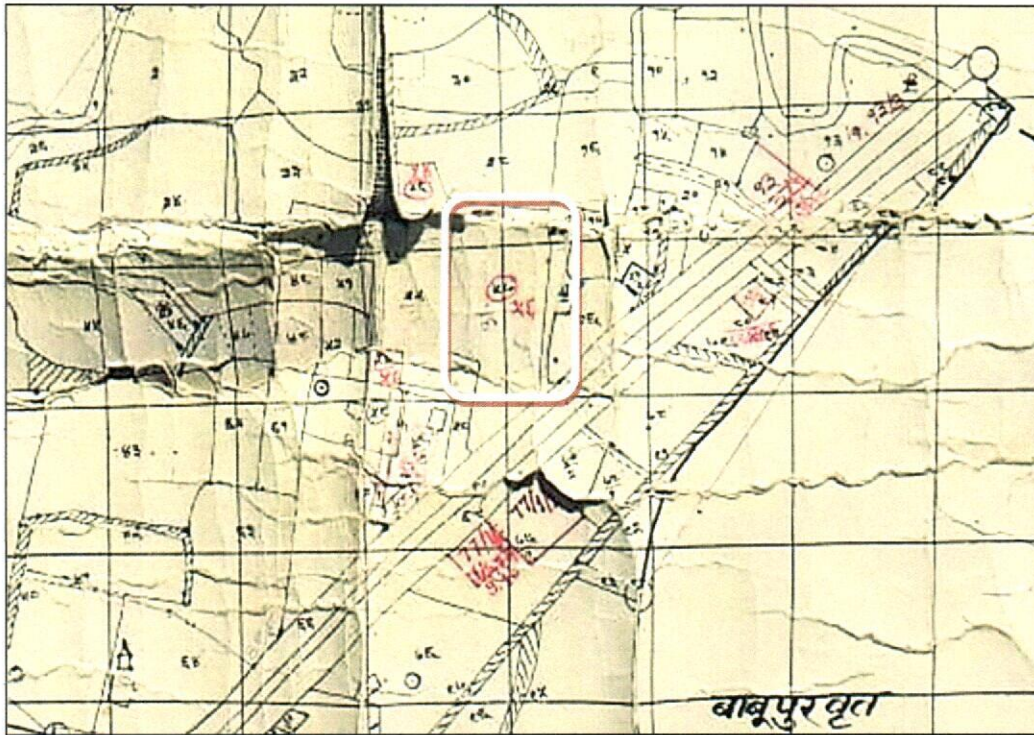
The Freehold land for Khaira Village is as per shown and marked in the below map.



Currently the access to the subject land lying in the villages khaira and khairi is through M/s Birla Cable Limited Premise which is a group company of VTL or through a land bought by the M/s VTL that connect the subject land to the N.H. but is not mortgage with the bank. However, if require multiple entrances are possible for land in khaira and as per the observation two of the possible way of entrance are available for khairi land.

The Land for the village-Khobhar about the National Highway and so is valued higher than the rest of the

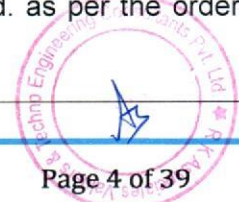
freehold land, whereas as per the Information Provided by the Patwari of the concern Village the Khasra No. 57 and Khasra No.56 are interchanged on the Bhu Naksha website. As per the Patwari Correct and Original Map is attached below.



As per Bhu-naksha



The two deeds with the deed No. 777 & 552 were executed in the name of President Rajeev Kumar of M/s VTL which is later Corrected in the name of M/s Vindhya Telelinks Ltd. as per the order from the civil court Dated 14/09/2015.



<p>The Structure Considered for the valuation exists on the 32 Hectare land parcel only. Although few structure exist on the freehold land which are not considered as approved map for the same is not provided to us and are not mentioned in the building sheet provided by the company official either.</p> <p>The subject industrial property is located in the developing industrial area of Udyog Vihar, Rewa. The subject property is a big land parcel with boundaries on all four sides and can be clearly approached from 60 ft. wide industrial area internal road. although is bounded by road from all four sides. The nearest Main Road to the Subject Property is N.H.-7 (Mehar-Rewa Road).</p> <p>This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.</p>		
6.	Location of property	
	a) Plot No. / Survey No.	NA
	b) Door No.	--
	c) T. S. No. / Village	Chorahata, Khobhar, Khaira & Khairi
	d) Ward / Taluka	Huzur
	e) Mandal / District	Rewa
	f) Date of issue and validity of layout of approved map / plan	NA
	g) Approved map / plan issuing authority	MPIDC
	h) Whether genuineness or authenticity of approved map / plan is verified	Genuineness of the approved map is not authenticated by us. But the document provided have a stamp from the concerned authority over it.
	i) Any other comments by our empanelled Valuers on authenticity of approved plan	NA
7.	Postal address of the property	
8.	a) City / Town	Rewa
	b) Residential Area	No
	c) Commercial Area	No
	d) Industrial Area	Yes, industries located in nearby location.
9.	Classification of the area	
	a) High / Middle / Poor	Middle
	b) Urban / Semi Urban / Rural	Rural
10.	Coming under Corporation limit/ Village Panchayat / Municipality	MPIDC
11.	Whether covered under any State/ Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area/scheduled area/ cantonment area	NA
12.	In case it is an agricultural land, any	NA



	conversion to house site plots is contemplated	
13.	Boundaries of the property	
	Are Boundaries matched	Yes from the available documents
	Directions	As per Sale Deed/TIR
	North	Various Deeds
	South	Various Deeds
	East	Various Deeds
	West	Various Deeds
		Actual found at Site
		AKVN Road/ BCL
		AKVN Road/Vacant Land
		AKVN Road
		National Highway
14.1	Dimensions of the site	A
		As per the Deed
	North	NA
	South	NA
	East	NA
	West	NA
		B
		Actuals
		NA
		NA
		NA
		NA
14.2	Latitude, Longitude & Co-ordinates of Industrial Property	Plant= 24°31'22.9"N 81°15'10.9"E Khaira Land= 24°31'37.5"N 81°15'30.8"E Khairi Land=24°31'37.4"N 81°15'12.1"E Khobhar Land= 24°31'29.7"N 81°14'45.5"E
15.	Extent of the site	Lease Land Area - 79.07 acres/ 32 hectares Freehold Land area - 48.1055 acres/19.468 Hectares
16.	Extent of the site considered for valuation	Lease Land Area - 79.07 acres/ 32 hectares Freehold Land area - 48.1055 acres/19.468 Hectares
17.	Whether occupied by the owner/tenant?	Owner
	If occupied by tenant, since how long?	Not applicable
	Rent received per month.	Not applicable

II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Industrial and Residential
2.	Development of surrounding areas	Industrial and Residential
3.	Possibility of frequent flooding / submerging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Yes, available within the close vicinity of 2-4 Km From subject property.
5.	Number of Floors	Refer sheet attached
6.	Type of Structure	RCC load bearing structure on pillar beam column and 9" brick walls & RCC wall with G.I Shed Roof
7.	Type of use to which it can be put	Industrial purpose
8.	Any usage restriction	Yes, for Industrial Purpose
9.	Is plot in town planning approved layout?	Yes
10.	Corner plot or intermittent plot?	Intermittent Plot
11.	Road facilities	Yes
12.	Type of road available at present	Bitumen Surfaced Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20 ft wide
14.	Is it a land – locked land?	No



VALUATION ASSESSMENT**M/S. VINDHYA TELELINKS LTD.**

15.	Water potentiality	Exists in the area
16.	Underground sewerage system	Exists in the area
17.	Is power supply available at the site?	Exists in the area
18.	Advantage of the site	Located near to the National Highway
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	None



PART A

VALUATION OF LAND

1.	Size of Plot	Lease Land Area - 79.07 acres/ 32 hectares Freehold Land area - 48.1073acres/19.468 Hectares
	North & South	NA
	East & West	NA
2.	Total extent of the plot	Lease Land Area - 79.07 acres/ 32 hectares Freehold Land area - 48.1073acres/19.468 Hectares
	Area adopted on the basis of	Property documents & site survey both
	Remarks & observations, if any	Not applicable
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	<p>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)</p> <p>1. Name: Mahesh Diwedi (Property Consultant) Contact No.: +91-7987928511 Size of the Property: Approx. 2 acres Rates/ Price informed: Rs.2,60,00,000/- (negotiable) Comment: As per our discussion, we came to know that the rates within vicinity of subject industrial land is ranging between; Rs.1,00,00,000/- to Rs. 1,50,00,000/- per acre and the land rate in the khaira and Khairi area is higher as Residential properties are being developed in the area. The rate for land is as high as 2cr to 2.5cr per acre for the land abutting N.H. whereas land not abutting Highway is between Rs. 1,50,00,000/- to Rs. 2,00,00,000/- per acres.</p> <p>2. Name: Local Inhabitant Contact No.: --- Size of the Property: small plot Rates/ Price informed: Rs. 1,50,00,000/- to Rs. 2,00,00,000/- per Hectare. Comment: As per our discussion, we came to know that the rates within vicinity of subject industrial land is ranging between; Rs. 1,00,00,000/- to Rs. 1,50,00,000/- per acres in the interior. As informed the industrial vacant land is not available in nearby locality of subject property.</p> <p><i>As per our discussion with habitants & market participants of the subject locality we came to know the following information: -</i></p> <p>1. The prevailing land rates depends on the size, shape, frontage, approach road width & distance</p>

		<p>of the property from main road.</p> <ol style="list-style-type: none"> This is an averagely maintained industrial area. The demand of the Industrial land in this locality is average but the residential land demand in the locality is high. The rate for land is as high as 2cr to 2.5cr per acre for the land abutting N.H. The on-going market rate for the land located within vicinity of subject land is ranging between Rs. 1,50,00,000/- to Rs. 2,00,00,000/- per acres for small to medium land parcel. <p>As the subject property is a large industrial land with road abutting all 4 sides of the Property and references available in the market are for land parcel of size 2-4 acres and we have discounted the rate accordingly after weighing the subject land against the references available Keeping all the above-mentioned points, factors like (size, Shape & location) into the consideration, we have adopted the rate of Rs.1,20,00,000/- per acres for the industrial land and for the freehold land refer the sheet attached below which seems to be reasonable in our view.</p>
3.	Circle rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Guideline Rate: Refer Sheet attached below (Table: - 01)
4.	Assessed / adopted rate of valuation	Refer sheet attached
5.	Estimated value of land(A)	Market Value: Industrial Plot =79.07acres X 1,20,00,000/- per acres = 94,88,40,000/- Refer Sheet Attached below for Freehold Land value (Table: - 02)

Table: - 01



LAND GUIDELINE VALUE								
Sr. No.	Type of Land	Land Area (in hectares)	Area (in acres)	Area(in sq.mtr.)	Govt. Guideline Rates (In per sq. mtr.)	Additional Factor (in %)	Govt. Guideline Rates Adopted (In per sq.mtr.)	Govt. Guideline Value (INR)
1	Khaira	4.97	12.276	49677.107	₹ 600.00	0.00%	₹ 600.00	₹ 2,98,06,264.31
	Khairi	12.14	30.01	121445.97	₹ 400.00	0.00%	₹ 400.00	₹ 4,85,78,387.40
	Khobhar	2.36	5.82	23552.667	₹ 4,800.00	0.00%	₹ 4,800.00	₹ 11,30,52,801.60
Sr. No.	Type of Land	Land Area (in hectares)	Area (in acres)	Area(in sq.mtr.)	Govt. Guideline Rates (In per sq. mtr.)	Additional Factor (in %)	Govt. Guideline Rates Adopted (In per Hectare)	Govt. Guideline Value (INR)
1	Industrial Land	32	79.072	319992.52	₹ 52,00,000.00	0.00%	₹ 52,00,000.00	₹ 16,64,00,000
TOTAL		32	79.072					₹ 35,78,37,453
TOTAL		51.47	127.18					₹ 35,78,37,453

Table: -02

VALUATION OF LAND VINDHYA TELELINKS LIMITED : REWA MADHYA PRADESH									
Sl.No.	Date of Registrati	Granth	Page	Deed No.	Khasra No.	Nature of Land	Area (in acres)	Rate (in Rs. Per Acres)	Fair Market Value (Rs.)
A - VILLAGE KHOBHAR									
1	10.11.1986	1902 - 12	35-46	2404	56	Freehold	2.44	₹ 1,80,00,000.00	₹ 4,39,20,000.00
					27	Freehold	0.51	₹ 1,80,00,000.00	₹ 91,80,000.00
					28/1	Freehold	0.86	₹ 1,55,00,000.00	₹ 1,33,30,000.00
					54	Freehold	0.31	₹ 1,60,00,000.00	₹ 49,60,000.00
2	11.11.1994	3293 - 5	22-26	3563	89	Freehold	0.13	₹ 2,00,00,000.00	₹ 26,00,000.00
3	18.07.1995	3433 - 5	40-44	2049	30	Freehold	1.29	₹ 1,40,00,000.00	₹ 1,80,60,000.00
4	28.08.1995	3450 - 8	69-76	2549	29	Freehold	0.28	₹ 1,40,00,000.00	₹ 39,20,000.00
Total -A							5.82		₹ 9,59,70,000.00

B - VILLAGE KHAIRI									
1	05.05.1992	2775 - 9	60-68	331	149,151,152,153	Freehold	6.27	₹ 1,20,00,000.00	₹ 7,52,40,000.00
					154,155,157,158				
					159,160,161				
2	05.05.1992	2775 - 9	51-59	330	130,131,132,133	Freehold	5.95	₹ 1,20,00,000.00	₹ 7,14,00,000.00
					144,145,146				
3	23.04.1992	2772 - 4	31-34	234	147, 148	Freehold	1.18	₹ 1,20,00,000.00	₹ 1,41,60,000.00
4	23.04.1992	2772 - 4	27-30	233	150	Freehold	0.61	₹ 1,20,00,000.00	₹ 73,20,000.00
5	19.07.1993	3035 - 5	77-81	1997	95, 96, 97	Freehold	0.91	₹ 1,40,00,000.00	₹ 1,27,40,000.00
6	20.07.1993	3036 - 5	77-81	2025	94, 98, 99	Freehold	1.00	₹ 1,40,00,000.00	₹ 1,40,00,000.00
7	20.07.1993	3036 - 4	82-85	2026	156	Freehold	0.42	₹ 1,20,00,000.00	₹ 50,40,000.00
8	21.07.1993	3039 - 5	93-97	2116	100,101,102,104	Freehold	1.07	₹ 1,30,00,000.00	₹ 1,39,10,000.00
9	21.07.1993	3039 - 5	88-92	2115	162	Freehold	0.98	₹ 1,20,00,000.00	₹ 1,17,60,000.00
10	22.07.1993	3041 - 5	01-05	2135	162	Freehold	0.97	₹ 1,20,00,000.00	₹ 1,16,40,000.00
11	24.07.1993	3041 - 5	87-91	2155	162	Freehold	0.96	₹ 1,20,00,000.00	₹ 1,15,20,000.00
12	24.07.1993	3041 - 5	77-81	2153	162	Freehold	0.96	₹ 1,20,00,000.00	₹ 1,15,20,000.00
13	26.07.1993	3042 - 5	07-11	2158	162	Freehold	0.55	₹ 1,20,00,000.00	₹ 66,00,000.00
15	30.10.1995	3479 - 5	86-90	3332	138 & 118	Freehold	2.32	₹ 1,20,00,000.00	₹ 2,78,40,000.00
16	02.11.1995	3480 - 4	84-87	3358	137	Freehold	1.13	₹ 1,20,00,000.00	₹ 1,35,60,000.00
17	02.11.1995	3480 - 4	80-83	3357	119	Freehold	0.36	₹ 1,20,00,000.00	₹ 43,20,000.00
18	17.03.1997	3744 - 4	71-74	5449	139, 140	Freehold	0.45	₹ 1,20,00,000.00	₹ 54,00,000.00
19	17.03.1997	3744 - 4	67-70	5448	141	Freehold	1.11	₹ 1,15,00,000.00	₹ 1,27,65,000.00
20	17.03.1997	3744 - 4	75-78	5450	142/1	Freehold	0.55	₹ 1,15,00,000.00	₹ 63,25,000.00
21	17.03.1997	3744 - 6	85-90	5452	142/2	Freehold	0.56	₹ 1,15,00,000.00	₹ 64,40,000.00
22	17.03.1997	3444 - 6	79-84	5451	143	Freehold	0.67	₹ 1,20,00,000.00	₹ 80,40,000.00
23	08.03.2000	4360 - 5	98-102	5893	126/5	Freehold	1.03	₹ 1,20,00,000.00	₹ 1,23,60,000.00
Total -B							30.01		₹ 36,39,00,000.00



C - VILLAGE KHAIRA									
1	01.01.1994	3120 - 6	13-18	4054	89/2 & 90/2	Freehold	0.95	₹ 1,30,00,000.00	₹ 1,23,50,000.00
2	01.01.1994	3120 - 5	19-23	4055	83 & 84	Freehold	1.22	₹ 1,20,00,000.00	₹ 1,46,40,000.00
3	03.01.1994	3121 - 6	24-29	4081	85	Freehold	1.11	₹ 1,20,00,000.00	₹ 1,33,20,000.00
4	03.01.1994	3121 - 5	76-80	4094	90/2	Freehold	1.00	₹ 1,30,00,000.00	₹ 1,30,00,000.00
5	04.01.1994	3121 - 6	93-98	4097	90/2	Freehold	0.51	₹ 1,30,00,000.00	₹ 66,30,000.00
6	18.01.1994	3129 - 6	74-79	4297	82/2 & 82/1/3	Freehold	0.423	₹ 1,30,00,000.00	₹ 54,99,000.00
7	20.01.1994	3130 - 6	17-22	4307		Freehold	0.423	₹ 1,30,00,000.00	₹ 54,99,000.00
8	20.01.1994	3130 - 6	11-16	4306		Freehold	0.423	₹ 1,30,00,000.00	₹ 54,99,000.00
9	20.01.1994	3130 - 6	23-28	4308		Freehold	0.423	₹ 1,30,00,000.00	₹ 54,99,000.00
10	20.01.1994	3130 - 6	05-10	4305		Freehold	0.423	₹ 1,30,00,000.00	₹ 54,99,000.00
11	18.05.1994	3186 - 5	85-89	552	89/1 & 90/1	Freehold	1.07	₹ 1,30,00,000.00	₹ 1,39,10,000.00
12	08.06.1994	3194 - 5	77-81	777	89/1 & 90/1	Freehold	1.07	₹ 1,30,00,000.00	₹ 1,39,10,000.00
13	08.06.1994	3194 - 5	84 - 88	779	82/1/2 & 91/2	Freehold	0.77	₹ 1,30,00,000.00	₹ 1,00,10,000.00
14	26.07.1994	3239 - 7	85-91	2072	82/2 & 82/1/3	Freehold	3/7	₹ 1,40,00,000.00	₹ 59,22,000.00
15	26.07.1994	3239 - 5	92 - 96	2073	82/1/1(Ka)	Freehold	0.03	₹ 1,40,00,000.00	₹ 3,85,000.00
16	02.09.1994	3261 - 7	75-81	2676	86/1 & 87/1	Freehold	1.01	₹ 1,20,00,000.00	₹ 1,21,20,000.00
18	05.09.2000	4495 - 8	09-16	3394	86/2, 87/2	Freehold	1.00	₹ 1,20,00,000.00	₹ 1,20,00,000.00
Total -C							12.2755		₹ 15,56,92,000.00
Grand Total- (A+B+C)							48.1055		₹ 61,55,62,000.00

REMARKS:-

1. All the land mentioned above belong to M/s Vindhya Telelinks Ltd. as per the ownership document provided to us by the Bank/Client
2. All the land parcel mention above are freehold land and are present in three different neighbouring villages namely Khobhar, Khaira & Khairi
3. Land in Khobhar Village are in small Patches and is demarcated
4. All the Land Parcel Present in Khaira and Khairi is Demarcated from three sides and is not demarcated along the Southern/Nala side
5. All the land parcel is converted into Residential or Industrial. We don't have any information regarding which khasra No. is converted into Industrial or which Khasra No. is residential.
6. we have done the valuation considering the land as non-agricultural.



PART B

VALUATION OF BUILDING

1.	Technical details of the building	Construction done based on daily hire mason & labourers using average quality material.
a)	Type of Building (Residential / Commercial/ Industrial)	Industrial and residential
b)	Type of construction (Load bearing / RCC/ Steel Framed)	RCC & shed
c)	Year of construction	Approx. in b/w 1986-2000 (for freehold land)
d)	Number of floors and height of each floor including basement, if any	Refer Sheet Attached
e)	Plinth area floor-wise	Refer Sheet Attached
f)	Condition of the building	Refer Sheet Attached
i.	Interior Finishing	Simple Plastered Walls
ii.	Exterior Finishing	Simple Plastered Walls
2.	Status of Building Plans/ Maps	NA
g)	Date of issue and validity of layout of approved map / plan	NA
h)	Is Building as per approved Map	Yes, (for the Industrial Property)
i)	Whether genuineness or authenticity of approved map / plan is verified	.Genuineness of the approved map is not authenticated by us. But the document provided have a stamp from the concerned authority over it.
j)	Any other comments by our empaneled valuers on authentic of approved plan	No
k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	NA
3.	Valuation of Structure	
a)	Market Value of Structure	Rs.75,48,43,902/- (for detail refer sheet attached below)
b)	Guideline Value of Structure	NA

MARKET VALUE OF STRUCTURES

S. No.	Particular	Type of Structure	Construction Category	Condition of Structure	Area (in sq mtr)	Area (in sq ft)	Height (in ft.)	Year of Construction	Year of Valuation	Total Life Consumed (In year)	Total Economic Life (In year)	Adopted Plinth Area Rate (in per sq ft)	Gross Replacement Value (INR)	Depreciated Value (INR)	Discounting /Appreciation Factor	Depreciated Replacement Market Value (INR)
1	Main Plant Building No. 1	proflex roofing system on rcc wall structure	Class C	Average	7027.00	75638	31	1984	2022	38	65	2000	₹ 15,12,75,851	₹ 6,72,59,570	10%	₹ 7,39,85,528
2	DG Set Building	RCC Structure	Class C	Average	196.00	2110	25	1985	2022	37	60	2000	₹ 42,19,449	₹ 17,47,555	10%	₹ 15,72,800
3	LT Control Room	RCC Structure	Class C	Average	126.00	1356	25	1985	2022	37	60	2000	₹ 27,12,503	₹ 11,23,428	10%	₹ 10,11,085
4	Pump House	RCC Structure	Class C	Average	126.00	1356	20	1985	2022	37	60	1500	₹ 20,34,377	₹ 8,42,571	10%	₹ 7,58,314
5	Store Building	RCC Structure	Class C	Average	2240.00	24111	25	1984	2022	38	60	2500	₹ 6,02,77,840	₹ 2,40,10,673	5%	₹ 2,52,11,207
6	MD Bungalow	RCC Structure	Class C	Average	405.80	4368	12	1986	2022	36	60	1500	₹ 65,51,986	₹ 28,17,354	10%	₹ 30,99,089
7	A Block No.1	RCC Structure	Class C	Average	844.94	9095	10	1985	2022	37	60	1500	₹ 1,36,42,274	₹ 56,50,175	0%	₹ 56,50,175
8	A Block No.2	RCC Structure	Class C	Average	844.94	9095	10	1985	2022	37	60	1500	₹ 1,36,42,274	₹ 56,50,175	0%	₹ 56,50,175
9	C Block No. 1	RCC Structure	Class C	Average	1103.19	11875	10	1986	2022	36	60	1500	₹ 1,78,11,940	₹ 76,59,134	0%	₹ 76,59,134
10	Dormitory No. 1	RCC Structure	Class C	Average	1049.38	11295	10	1985	2022	37	60	1500	₹ 1,69,43,132	₹ 70,17,281	5%	₹ 66,66,417
11	MMU Building	proflex roofing system on rcc wall structure	Class C	Average	480.00	5167	31	1992	2022	30	65	2000	₹ 1,03,33,344	₹ 58,02,570	10%	₹ 63,82,827
12	OFC/ CCU Building	proflex roofing system on rcc wall structure	Class C	Average	2240.47	24116	31	1992	2022	30	65	2000	₹ 4,82,32,390	₹ 2,70,84,342	10%	₹ 2,97,92,776
13	Main Plant (Factory Bldg) Sub-Plot No. 2	proflex roofing system on rcc wall structure	Class C	Average	7861.00	84615	31	1993	2022	29	65	2000	₹ 16,92,30,036	₹ 9,75,02,536	10%	₹ 10,72,52,790
14	B & C Type Flats Bldg.	RCC Structure	Class C	Average	844.94	9095	10	1993	2022	29	65	1500	₹ 1,36,42,274	₹ 78,60,049	0%	₹ 78,60,049
15	Darban Quarters No.1	RCC Load bearing Structure	Class C	Ordinary	113.88	1226	10	1993	2022	29	55	1200	₹ 14,70,952	₹ 7,34,139	10%	₹ 8,07,552
16	Darban Quarters No.2	RCC Load bearing Structure	Class C	Ordinary	165.18	1778	10	1993	2022	29	55	1200	₹ 21,33,577	₹ 10,64,849	10%	₹ 11,71,334
17	Darban Quarters No.3	RCC Load bearing Structure	Class C	Ordinary	165.18	1778	10	1993	2022	29	55	1200	₹ 21,33,577	₹ 10,64,849	10%	₹ 11,71,334
18	Garage & Servant Quarter	RCC Load bearing Structure	Class C	Ordinary	372.08	4005	10	1993	2022	29	55	1500	₹ 60,07,548	₹ 29,98,313	10%	₹ 32,98,144
19	Club & Badminton Court Building	RCC Structure	Class C	Average	1450.00	15608	15	1993	2022	29	65	1800	₹ 2,80,93,779	₹ 1,61,86,339	0%	₹ 1,61,86,339
20	Dormitory Building No. 2	RCC Structure	Class C	Average	524.69	5648	10	1993	2022	29	65	1500	₹ 84,71,598	₹ 48,80,944	5%	₹ 46,36,897
21	Overhead Water Tank	RCC Structure	Class C	Average	21.37	230	80	1993	2022	29	65	3000	₹ 6,89,912	₹ 3,97,496	5%	₹ 3,77,621
22	C Block No. 2	RCC Structure	Class C	Average	1103.19	11875	10	1993	2022	29	65	1500	₹ 1,78,11,940	₹ 1,02,62,418	5%	₹ 97,49,297
23	DG Set Building Extn	Rcc Structure	Class C	Average	147.00	1582	25	1993	2022	29	65	2000	₹ 31,64,587	₹ 18,23,289	10%	₹ 16,40,960
24	Water softener Plant	RCC Structure	Class C	Average	48.00	517	15	1993	2022	29	65	1500	₹ 7,75,001	₹ 4,46,520	10%	₹ 4,01,868
25	Elevated Water Tank No. 1	RCC Structure	Class C	Average	160.00	1722	15	1993	2022	29	65	1500	₹ 25,83,336	₹ 14,88,399	10%	₹ 13,39,559
26	Elevated Water Tank No. 2	RCC Structure	Class C	Average	105.00	1130	15	1993	2022	29	65	1500	₹ 16,95,314	₹ 9,76,762	10%	₹ 8,79,086
27	B Block Building	RCC Structure	Class C	Average	906.99	9763	10	1994	2022	28	65	1500	₹ 1,46,44,060	₹ 86,51,260	0%	₹ 86,51,260
28	Canteen Building	RCC Structure	Class C	Average	460.40	4956	12	1994	2022	28	65	1500	₹ 74,33,549	₹ 43,91,512	0%	₹ 43,91,512
29	Sealing & Packing Bldg.	GI Shed Roof on rcc wall structure	Class C	Average	588.01	6329	31	1994	2022	28	40	1500	₹ 94,93,921	₹ 31,80,464	10%	₹ 34,98,510
30	A Block Building No. 3	RCC Structure	Class C	Average	802.43	8637	10	1994	2022	28	65	1500	₹ 1,29,55,850	₹ 76,53,917	0%	₹ 76,53,917
31	C Block Building No. 3	RCC Structure	Class C	Average	1193.23	12844	10	1997	2022	25	65	1500	₹ 1,92,66,648	₹ 1,22,26,277	0%	₹ 1,22,26,277
32	Time Office Building	RCC Structure	Class C	Average	225.00	2422	12	1997	2022	25	65	1500	₹ 36,32,816	₹ 23,05,441	0%	₹ 23,05,441
33	Weigh Bridge	RCC Structure	Class C	Average	48.61	523	0	1997	2022	25	15	1000	₹ 5,23,233	₹ -	0%	₹ 26,162
34	Underground HSD Storage Tank	RCC Structure	Class C	Average	205.00	2207	10	1997	2022	25	65	1500	₹ 33,09,899	₹ 21,00,513	0%	₹ 21,00,513
35	Elevated Water Tank No. 2 Extension	RCC Structure	Class C	Average	63.00	678	15	1997	2022	25	65	1500	₹ 10,17,189	₹ 6,45,524	5%	₹ 6,13,247
36	Pump House Building Extension	RCC Structure	Class C	Average	84.00	904	25	1997	2022	25	65	2000	₹ 18,08,335	₹ 11,47,597	10%	₹ 10,32,838
37	DG Set Building Extn	RCC Structure	Class C	Average	294.00	3165	25	1997	2022	25	60	2000	₹ 63,29,173	₹ 38,23,875	10%	₹ 34,41,488
38	Dispensary Bldg.	RCC Structure	Class C	Average	75.92	817	10	1997	2022	25	65	1500	₹ 12,25,793	₹ 7,77,907	0%	₹ 7,77,907
39	LT Room Extension	RCC Structure	Class C	Average	126.00	1356	20	2000	2022	22	65	1800	₹ 24,41,253	₹ 16,56,296	10%	₹ 14,90,666
40	OFC Plant, LT Room, BSR.	proflex roofing system on rcc wall structure	Class C	Average	6480.00	69750	31	1999	2022	23	65	2000	₹ 13,95,00,144	₹ 9,26,06,634	5%	₹ 9,72,36,966
41	OFC Plant Extension	proflex roofing system on rcc wall structure	Class C	Average	3538.50	38088	31	2001	2022	21	65	2000	₹ 7,61,76,120	₹ 5,27,95,911	5%	₹ 5,54,35,707
42	DG Room Extension 3	RCC Structure	Class C	Average	147.00	1582	25	2000	2022	22	65	1800	₹ 28,48,128	₹ 19,32,345	10%	₹ 17,39,111
43	Side Building of OFC	proflex roofing system on rcc wall structure	Class C	Average	507.50	5463	25	2014	2022	8	65	2000	₹ 1,09,25,359	₹ 96,47,932	0%	₹ 96,47,932
44	Solar Cable Plant and Shed	proflex roofing system on rcc wall structure	Class C	Average	3950.00	42517	31	2017	2022	5	65	2000	₹ 8,50,34,810	₹ 7,88,20,728	0%	₹ 7,88,20,728
45	E-Beam Plant	proflex roofing system on rcc wall structure	Class C	Average	2325.00	25026	31	2018	2022	4	65	2000	₹ 5,00,52,135	₹ 4,71,26,010	0%	₹ 4,71,26,010
46	OFC Expansion & B Flat	proflex roofing system on rcc wall structure and RCC building	Class C	Average	4559.39	49077	31	2018	2022	4	65	2000	₹ 9,81,53,563	₹ 9,24,15,355	0%	₹ 9,24,15,355
TOTAL					56345.19	606494							₹ 1,15,23,51,771	₹ 72,82,57,227		₹ 75,48,43,902

Remarks:-

- All the structures mentioned above belong to M/s Vindhya Telelinks Ltd. and is situated on the Plot No. 01, Industrial Land, Udhog Vihar, Rewa
- The area for the structures is adopted as per the building sheet provided by the Company Official and is cross verified through sample measurement during the site visit
- The valuation of the structure is done on the basis of "Depreciated Replacement cost Approach"



6.	SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE)		
S.No.	Description	Ground floor	Other floors
1.	Foundation	Yes	NA
2.	Ground Floor	Yes	Yes
3.	Superstructure	Yes	Yes
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Yes	Yes
5.	RCC works	Yes	Yes
6.	Plastering	Yes	Yes
7.	Flooring, Skirting, dadoing	Yes	Yes
8.	Special finish as marble, granite, wooden paneling, grills, etc.	Yes	Yes
9.	Roofing including weather proof course	Yes	Yes
10.	Drainage	Yes, underground drainage system exists in the area	Yes

S.No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	NA	NA
	Length	NA	NA
	Type of construction	NA	NA
2.	Electrical installation		
	Type of wiring	NA	NA
	Class of fittings (superior / ordinary / poor)	NA	NA
	Number of light points	NA	NA
	Fan points	NA	NA
	Spare plug points	NA	NA
	Any other item	NA	NA
3.	Plumbing installation		
a)	No. of water closets and their type	NA	NA
b)	No. of wash basins	NA	NA
c)	No. of urinals	NA	NA
d)	No. of bath tubs	NA	NA
e)	Water meter, taps, etc.	NA	NA
f)	Any other fixtures	NA	NA



PART C

EXTRAITEMS

1.	Portico	NA
2.	Ornamental front door	NA
3.	Sit out/ Verandah with steel grills	NA
4.	Overhead water tank	NA
5.	Extra steel/ collapsible gates	NA
6.	Total (D)	NA

PART D

AMENITIES

1.	Wardrobes	NA
2.	Glazed tiles	NA
3.	Extra sinks and bath tub	NA
4.	Marble / Ceramic tiles flooring	NA
5.	Interior decorations	NA
6.	Architectural elevation works	NA
7.	Paneling works	NA
8.	Aluminum works	NA
9.	Aluminum hand rails	NA
10.	False ceiling	NA
	Total (E)	NA

PART E

MISCELLANEOUS

1.	Separate toilet room	NA
2.	Separate lumber room	NA
3.	Separate water tank/ sump	NA
4.	Trees, gardening	NA
	Total (F)	NA

PART F

SERVICES

1.	Water supply arrangements	NA
2.	Drainage arrangements	NA
3.	Compound wall	Rs. 70,00,000/-
4.	C. B. deposits, fittings etc.	NA
5.	Road	NA
	Total (G)	NA



PART G

CONSOLIDATED VALUATION ASSESSMENT OF THE INDUSTRY

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.46,75,60,102/-	Rs. 156,44,02,000/-
2.	Structure Construction Value (B)	NA	Rs.75,48,43,902/-
3.	Extra Items (C)	---	---
4.	Amenities (D)	---	---
5.	Miscellaneous (E)	---	---
6.	Services (F)	---	Rs.70,00,000/-
7.	Total Add (A+B+C+D+E+F)	Rs.46,75,60,102/-	Rs.232,62,45,902/-
8.	Additional Premium if any	---	--
	Details/ Justification	---	--
9.	Deductions charged if any	---	---
	Details/ Justification	---	---
10.	Total Indicative & Estimated Prospective Fair Market Value[#]	---	Rs.232,62,45,902/-
11.	Rounded Off	----	Rs. 233,00,00,000/-
12.	Expected Realizable Value[^] (@ ~15% less)	----	Rs. 198,05,00,000/-
13.	Expected Forced Distress Sale Value[*] (@ ~25% less)	----	Rs. 174,75,00,000/-
14.	Valuation of structure for Insurance purpose	NA	Rs. 60,38,75,122/-

(RUPEES TWO HUNDRED THIRTY-THREE CRORES ONLY)

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 and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors
ii.	Concluding comments & Disclosures if any	<ol style="list-style-type: none"> 1. The leasehold industrial Plot was allotted to the Company for 99 years from the date of purchase. 2. The industrial Plot is demarcated with 8-10 ft. of boundary from all sides and is abutted by road from all sides. 3. Currently the access to the subject land lying in the villages khaira and khairi is through M/s Birla Cable Limited Premise which a group company of VTL or through a land bought by the M/s VTL that connect the subject land to the N.H. but is not mortgage with the bank. However, if require multiple entrances are possible for land in khaira and as per the observation two of the possible way of entrance are available for khairi land. 4. The private land of khaira and khairi is bounded with precast panel boundary wall from three sides and the side abutting nala is not demarcated. 5. The Bank is advised keep whole of the freehold land parcel of

village khaira and khairi as mortgage as many of the land parcel won't have an independent access if each khasra is evaluated individually and if bank want to realize the "land mortgage" in future, it has to sell whole of the freehold land together or either has to go strategically for the realization of the land in bit and pieces of the sizes available as references in the market which will take time, money for marketing, land for easement and will also create huge difference of rate within the land under mortgage which is weighed accordingly to get to the final valuation.

6. The land rate for the land parcel abutting nala is kept low compare to other land parcel whereas rate for the land parcel in touch with the residential area is kept on higher side for village khaira and khairi.
7. The rate is higher for the property touching National Highway. Only the land of khobhar village abut National Highway.
8. This Valuation report is prepared based on 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.
9. Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.
10. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.
11. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.



DECLARATION BY VALUER FIRM

i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.233,00,00,000/- (Rupees Two Hundred Thirty Three Crores <u>Only</u>). The Realizable value of the above property is Rs. 198,05,00,000/- (Rupees One Hundred Ninety-Eight Crores & Five Lakhs Only). The book value of the above property as of <u>xxx</u> is Rs. <u>xxx</u> (Rupees_____only) and the distress value Rs. 174,75,00,000/- (Rupees One Hundred Seventy Four Crores & seventy Five Lakhs Only).			
ii.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida		
iii.	Enclosed Documents	S.No	Documents	No. of Pages
		i.	General Details	02
		ii.	Screenshot of the price trend references of the similar related properties available on public domain	01
		iii.	Google Map	01
		iv.	Photographs	04
		v.	Copy of Circle Rate	02
		vi.	Survey Summary Sheet	02
		vii.	Valuer's Remark	02
		viii.	Copy of relevant papers from the property documents referred in the Valuation	05
iv.	Total Number of Pages in the Report with Enclosures	38		
v.	Engineering Team worked on the report	SURVEYED BY: AE Abhishek Sharma		
		PREPARED BY: AE Abhishek Sharma		
		REVIEWED BY: HOD Valuations		

DECLARATION BY BANK

i.	The undersigned has inspected the property detailed in the Valuation Report dated <u> </u> on <u> </u> . We are satisfied that the fair and reasonable market value of the property is Rs. <u> </u> (Rs. <u> </u> only).		
ii.	Name of Bank of Manager		
iii.	Name of Branch		
iv.	Signature		



ENCLOSURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS

i.	Qualification in TIR/Mitigation Suggested, if any: <i>None</i>
ii.	Is property SARFAESI compliant: <i>Yes</i>
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: <i>No</i>
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: <i>Yes, already mortgaged with bank</i>
v.	Details of last two transactions in the locality/area to be provided, if available: <i>Information couldn't be found.</i>
vi.	Any other aspect which has relevance on the value or marketability of the property: This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR.
	1. This Valuation report is prepared based on 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. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end.
	2. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.
	3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.

R.K ASSOCIATES 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 or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of 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 won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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

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IF REPORT IS USED FOR BANK/ FIs

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

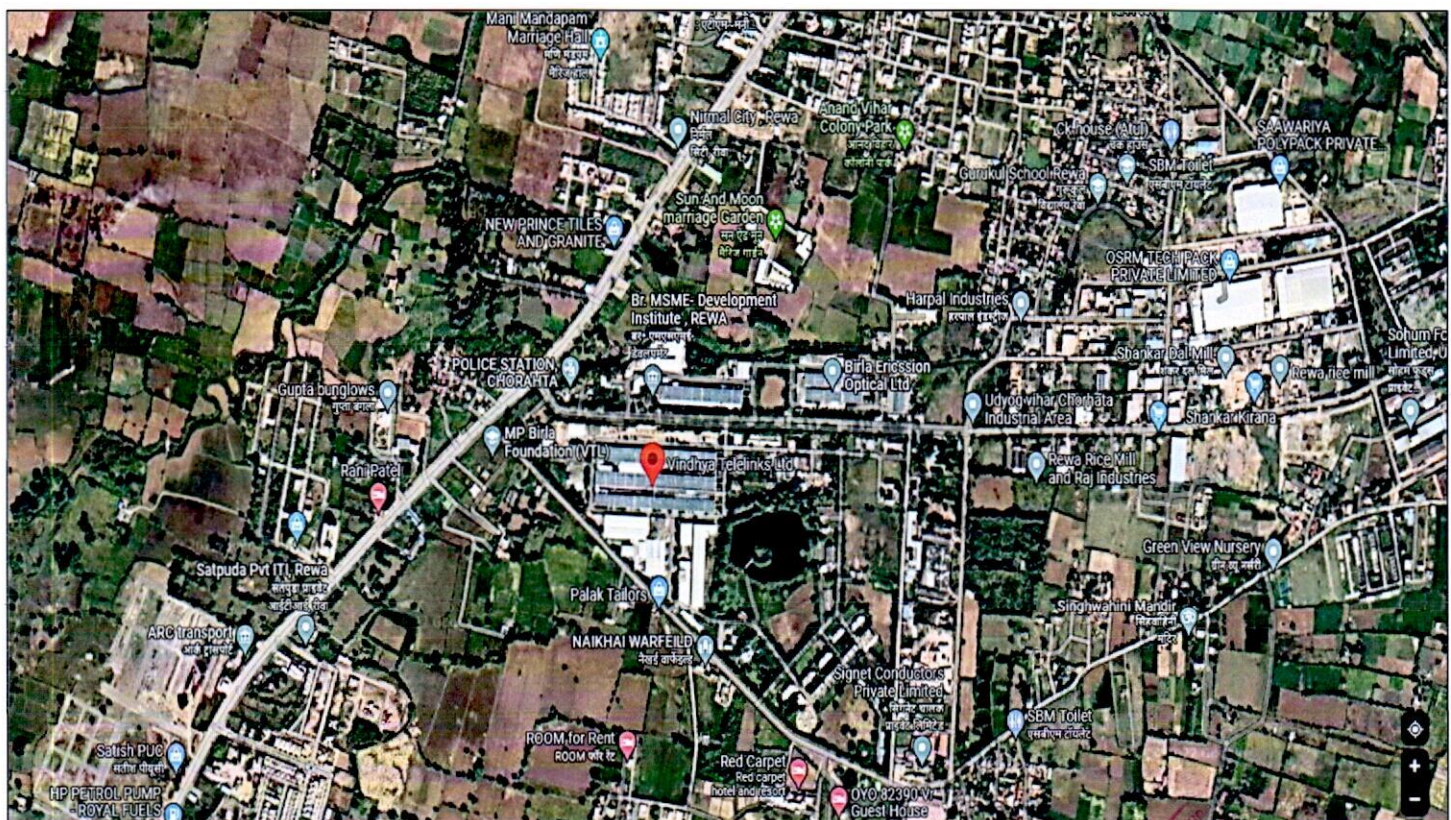
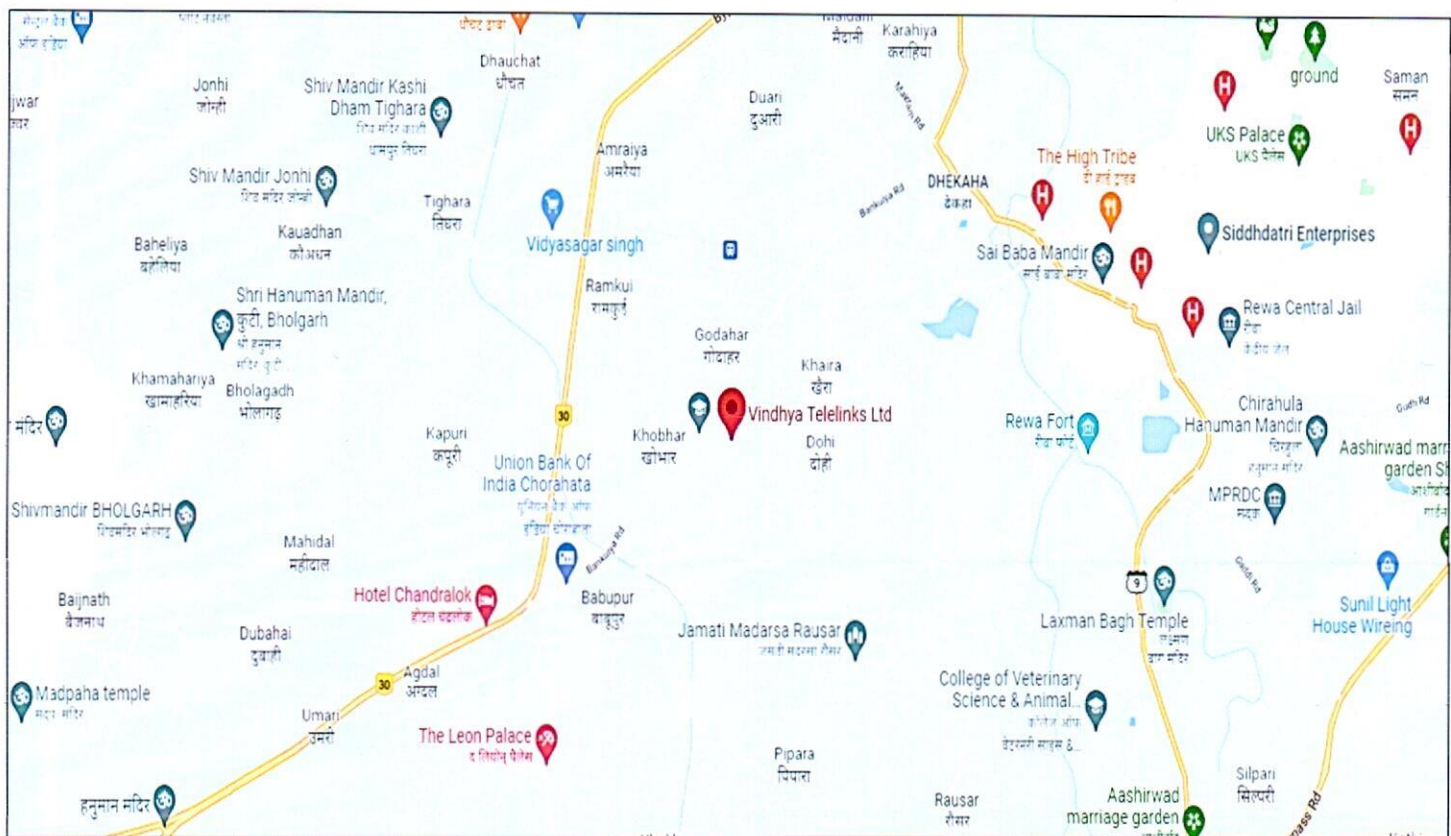
At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.



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

No reference available at the public Domain

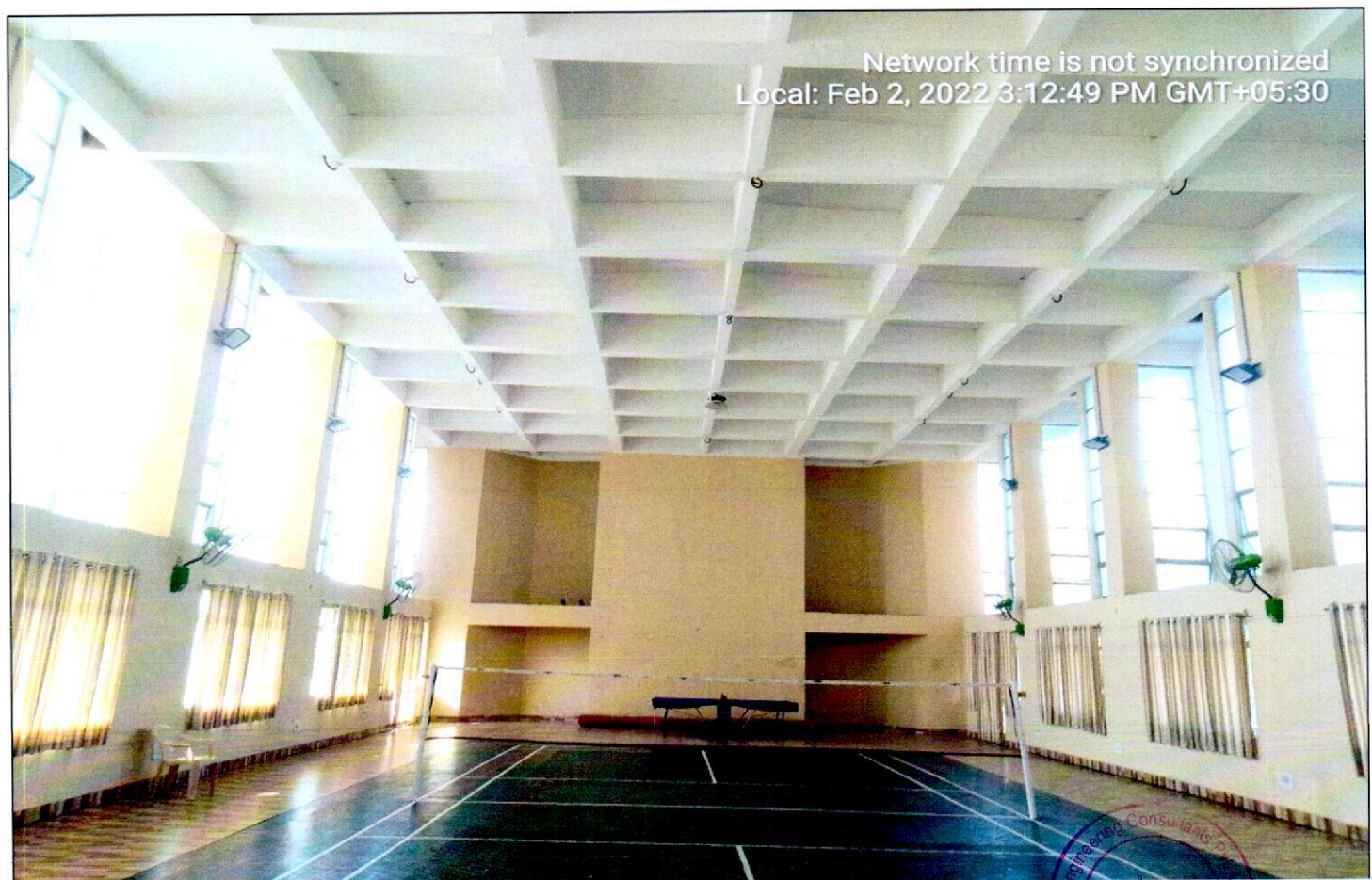
ENCLOSURE: III – GOOGLE MAP LOCATION



ENCLOSURE: IV – PHOTOGRAPHS OF THE PROPERTY







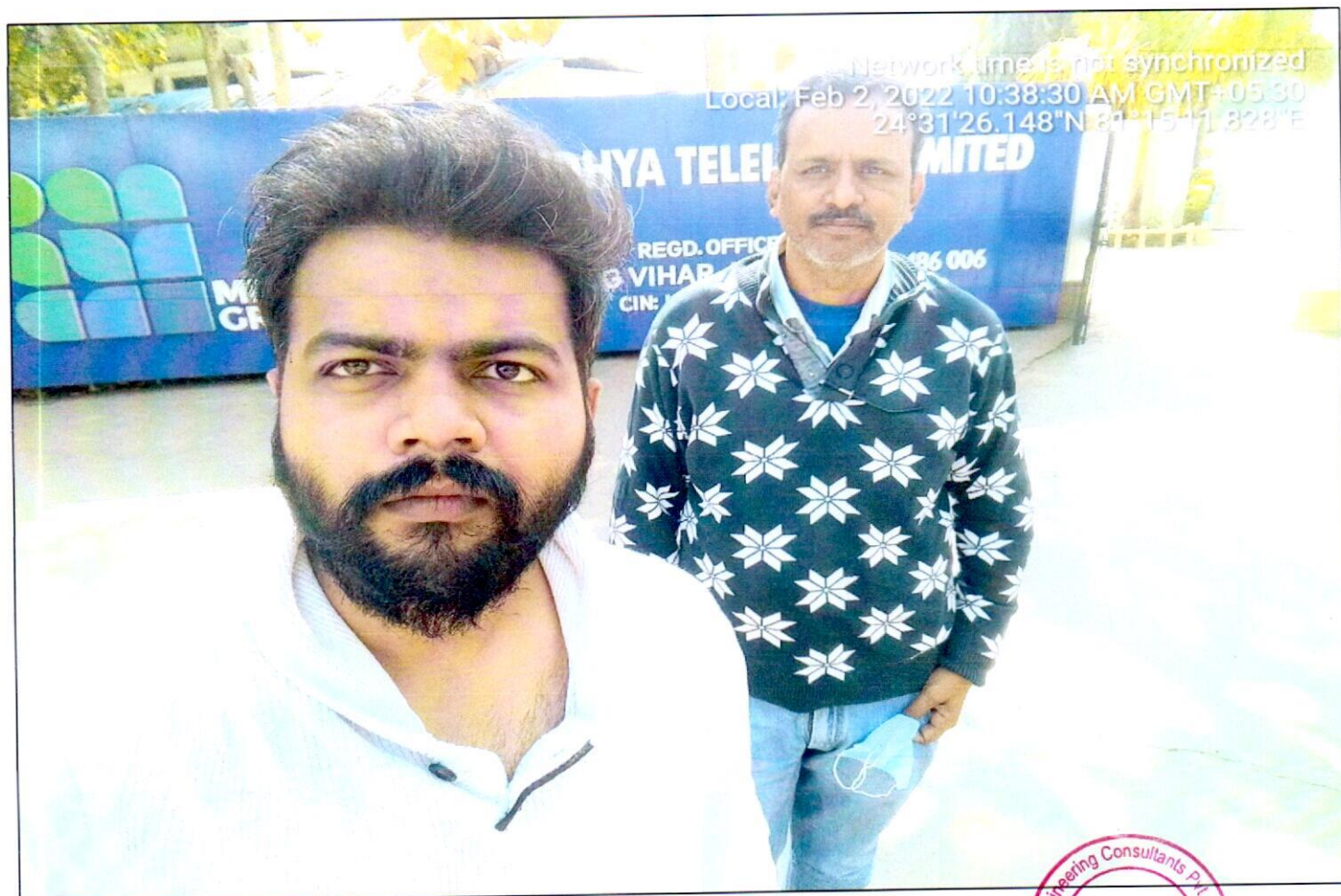
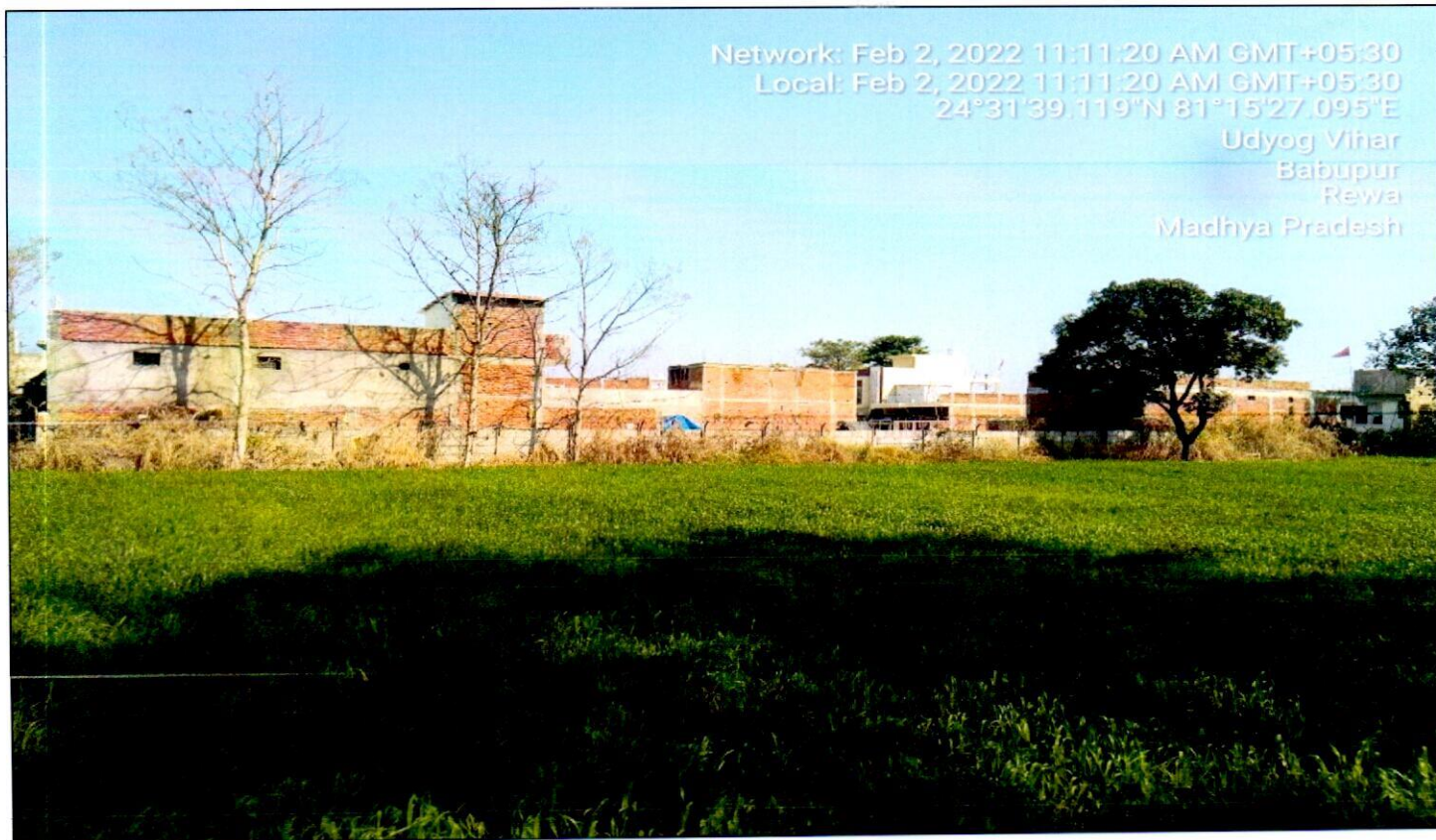
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24°31'38.849"N 81°15'24.85"E
Udyog Vihar
Babupur
Rewa
Madhya Pradesh







ENCLOSURE: V- COPY OF CIRCLE RATE

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTY(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabolu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: HUZUR Sub-Area : NON-PLANNING AREA, Ward/Patwari Halka: 38. KHAIRA																	
1097	1 KHAIRA	600	900	600	6600	4600	3400	3000	9300	8100	8100	0	0	1616800	898400	600	900
1098	2 DEVARA	400	600	400	6400	4400	3200	2800	9000	7800	7800	0	0	1602400	890400	400	600
1099	3 KHOKHAM	500	800	500	6500	4500	3300	2900	9200	8000	8000	0	0	1584000	880000	500	800
1100	4 RAGHUNATHPUR	800	1200	800	6800	4800	3600	3200	9600	8400	8400	0	0	1856400	1092000	800	1200
1101	5 KHAIRI	400	600	400	6400	4400	3200	2800	9000	7800	7800	0	0	1587200	881600	400	600
1102	6 PAHADIYA	500	800	500	6500	4500	3300	2900	9200	8000	8000	0	0	1496000	831200	500	800
1103	7 BELAVA	500	800	500	6500	4500	3300	2900	9200	8000	8000	0	0	1566400	921600	500	800
1104	8 TAMARI	400	600	400	6400	4400	3200	2800	9000	7800	7800	0	0	1408000	782400	400	600

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTY(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabolu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: SEMARIA Sub-Area : NAGAR PANCHAYAT SEMARIYA, Ward/Patwari Halka: 9.JAKIR HUSAIN WARD																	
2810	1 REWA W BANKUIYA ROAD	4800	7200	4800	12300	9600	8000	7200	17500	15900	15900	0	0	2000000	1099200	4800	7200
2811	2 ROAD SE HATKAR	4000	6000	4000	11500	8800	7200	6400	16300	14700	14700	0	0	2000000	1099200	4000	6000

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTY(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabolu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: HUZUR Sub-Area : NAGAR NIGAM HUZUR, Ward/Patwari Halka: 1.NIPANIYA WARD																	
620	1 BADI PUL SE AYURVEDIC HOSPITAL TAK ROAD PAR	8000	12000	8000	19000	14400	12800	11200	26600	25000	25000	0	0	6500000	6500000	8000	12000
621	2 NIPANIYA WARD KE ANY MARG YA SHESH WARD NIPANIYA BASTI K ANDAR AVAM BAHAR	3600	5400	3600	14600	10000	8400	6800	20000	18400	18400	0	0	5200000	5200000	3600	5400
622	3 TAMRA DORI MARG	3600	5400	3600	14600	10000	8400	6800	20000	18400	18400	0	0	5200000	5200000	3600	5400
623	4 SNEH HOMES	6400	9600	6400	17400	12800	11200	9600	24200	22600	22600	0	0	5200000	5200000	6400	9600
624	5 BADI PUL SE AYURVEDIC HOSPITAL TAK ROAD SE ANDAR	5000	7500	5000	16000	11400	9800	8200	22100	20500	20500	0	0	6500000	6500000	5000	7500
625	6 AYURVEDI HOSPITAL SE NIPANIYA CHAURAH HOTE HUE TAMRA ROAD NAGAR NIGAM SEEMA TAK ROAD PAR	5000	7500	5000	16000	11400	9800	8200	22100	20500	20500	0	0	6500000	6500000	5000	7500
626	7 AYURVEDI HOSPITAL SE NIPANIYA CHAURAH HOTE HUE TAMRA TAMRA ROAD NAGAR NIGAM SEEMA TAK ROAD	4000	6000	4000	15000	10400	8800	7200	20800	19000	19000	0	0	6500000	6500000	4000	6000
627	8 NIPANIYA TIRAH SE BEEHAR NADI PUL TAK ROAD PAR	6000	9000	6000	17000	12400	10800	9200	23600	22000	22000	0	0	6500000	6500000	6000	9000
628	9 NIPANIYA TIRAH SE BEEHAR NADI PUL TAK ROAD SE ANDAR	4000	6000	4000	15000	10400	8800	7200	20800	19000	19000	0	0	6500000	6500000	4000	6000

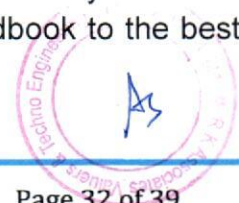
ALLOTMENT RATE

<div>M.P. INDUSTRIAL DEVELOPMENT CORPORATION MP INVEST - SINGLE WINDOW SYSTEM</div> <div>Login</div>						
Home About Us Ease of Doing Business Advantage MP Land Allotment Information Notifications Grievance Tender Policy, Act & Rules Intention To Invest Inspection						
Industrial Area Rate For Udyog Vihar Rewa						
	Premium (In Rs/SQM)	Upto 10000 SQM (In Rs/SQM)	10001 to 200000 SQM (In Rs/SQM)	Above 200000 SQM (In Rs/SQM)	Development Charges (In Rs/SQM)	
Land Rate (MSME)	1083.33	270.83	541.67	1083.33	348	
Land Rate (Large)	1083.33	270.83	541.67	1083.33	348	



ANNEXURE: VI- DECLARATION-CUM-UNDERTAKING

- a I am a 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 my appointment as valuer or three years after the valuation of assets was conducted by me.
- c The information furnished in our valuation report dated 7/2/2022 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Abhishek Sharma personally inspected the property on 2/2/2022 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l We are not an undischarged insolvent.
- m I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/09AAHCR0845G1ZP**
- p We undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.



- s We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- t I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).
- w My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- y I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, I hereby provide the following information.

S. No.	Particulars	Valuer comment	
1.	Background information of the asset being valued	The property under valuation located at aforesaid address having freehold as well as Lease hold Land. The total land area of 32 Hectare/79.072 acres as lease hold industrial Property whereas 19.47 hectare/48.10 as freehold land as per the documents/ information provided to us by the Bank/ client.	
2.	Purpose of valuation and appointing authority	Please refer to Page No.01 of the Report.	
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Er. Abhishek Sharma Engineering Analyst: Er Abhishek Sharma Valuer/ Reviewer: (HOD Engg.)	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower or any kind of conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	1/2/2022
		Date of Survey:	2/2/2022
		Valuation Date:	7/2/2022
		Date of Report:	7/2/2022
6.	Inspections and/or investigations undertaken	Yes, by our authorized Survey Engineer Mr. Abhishek Sharma bearing knowledge of that area on 2/2/2022 to 3/2/2022. Property was shown and identified by owner's representative Mr. Arun Singh (7869966245)	
7.	Nature and sources of the information used or relied upon	Please refer to Page No. 04 of the Report.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'	
9.	Restrictions on use of the report, if any	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	

		<p>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 the engagement letter. I/we do not take any responsibility for the unauthorized use of this report.</p> <p>During the course of the assignment we have relied upon various information, data, documents provided by Bank/ client in good faith. 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 and found as per the information given in the copy of documents, information, data provided to us and/ or confirmed by the owner/ owner representative to us at site 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>
10.	Major factors that were taken into account during the valuation	Please refer to Page No. 4-8 of the Report.
11.	Major factors that were not taken into account during the valuation	NA
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 see attached Annexure.

Date: 7/2/2022

Place: Noida

Signature

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



ANNEXURE: VII- MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation,

and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

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



Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

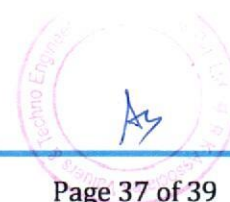
Signature of the Valuer: _____

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

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

Date: 7/2/2022

Place: Noida



ENCLOSURE: VI – VALUER’S REMARKS

1.	This Valuation report is prepared based on 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. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
2.	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
3.	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.
4.	Value varies with the Purpose/ Date/ Condition 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. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
5.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
6.	This Valuation report is prepared based on the facts of the property 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 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 World economy, Usability prospects of the property may change, etc. 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.
7.	Valuation of the same asset/ property can fetch different values in different 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 market 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, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification 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.
10.	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.
11.	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 must be approved in all respect..
12.	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 when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
13.	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.
14.	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 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 make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
15.	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.
16.	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.
17.	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.
18.	Defect Liability Period is 30 DAYS . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
19.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
20.	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.
21.	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 it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
22.	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.

