

Approved VALUER  
No.: 24/2004-2005

## FORMAT OF VALUATION REPORT IN RESPECT OF FLATS

S. No.	Particulars	Content
1.	Name of the Valuer	Arvind Kaneri
2.	Purpose for which the valuation is made	To Assess the fair market value of property for bank loan purpose. (Revaluation).
3.	a) Date of Inspection	03.07.2021
	b) Date of which the valuation is made	02.07.2021
4.	List of documents produced for perusal	
	i) Photocopy of Sale deed no.-	4428, dated 08.05.2018
	ii) MDDA approved plan no.-	CR-0145/17-18, dated 20.11.2017
5.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	Shri Rajeev Tyagi S/o Shri Attar Singh Tyagi. (Single ownership)
6.	Brief description of the property	The said property is a flat on third floor in Housing complex known as Whispering willows located at Rajpur Road area.
7.	Location of property	
	a) Plot No. / Survey No.	Part of Khasra no.-90 Da, 90 Cha, 33, 90 Gha, 90 Ga, 90 Ka and 90 Chha,
	b) Door No.	--
	c) T. S. No. / Village	Mauza Kishanpur, Pargana Central Doon,
	d) Ward / Taluka	--
	e) Mandal / District	Distt. Dehradun.
	f) Date of issue and validity of layout of approved map / plan	Dated
	g) Approved map / plan issuing authority	MDDA
	h) Whether genuineness or authenticity of approved map / plan is verified	Yes.
	i) Any other comments on authentic of approved plan	No.
8.	Postal address of the property	Flat no.-305, Third floor, Block-A, Whispering Willows, Rajpur Road, Kishanpur, Dehradun.
9.	City / Town	Dehradun.
	Residential Area	Residential area.
	Commercial Area	N.A.
	Industrial Area	N.A.
10.	Classification of the area	
	i) High / Middle / Poor	High cum middle class.
	ii) Urban / Semi Urban / Rural	Urban.
11.	Coming under Corporation limit / Village Panchayat / Municipality	Municipality.
12.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	No.
13.	Boundaries of the property	
	North	Balcony and Open to sky.
	East	Common passage.
	West	Lift and Flat no.-306.
	South	Common passage and Open to sky.
14.	Dimensions of the site / flat	
		A B
		As per the Deed Actuals
	North	--
	South	--
	East	--
	West	--
15.	Extent of the site	Third floor super area is 2747.00 sqft. i.e. 266.53 sqm.
15.1	Latitude, Longitude & Co-ordinates of flat	--
16	Extent of the site considered for valuation (least of 13 A & 13 B)	Third floor super area is 2747.00 sqft. i.e. 266.53 sqm.
17	Whether occupied by the owner / tenant? Occupied by tenant, since how long?	Owner occupied.
II.	APARTMENT BUILDING	
1.	Name of the Apartment	Whispering Willows.
2.	Description of the locality Residential / Commercial / Mixed	Residential Housing Complex.
3.	Year of Construction	The building was constructed in 2019 and is about 2 years old.
4.	Number of Floors	Part of third floor in Stilt parking + 8 storey building with two Basements.
5.	Type of Structure	RCC framed structure.
6.	Number of Dwelling units in the building	28 nos. in Block-A.



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7.	Quality of Construction	Superior.
8.	Appearance of the Building	Good.
9.	Maintenance of the Building	Good.
10.	Facilities Available	
	Lift	Yes.
	Protected Water Supply	Jal Sansthan connection.
	Underground Sewerage	Sewerage treatment plant of Housing complex.
	Car Parking - Open/ Covered	Covered.
	Does Compound wall exist?	Yes.
	Is pavement laid around the Building	Yes.
III	<b>FLAT</b>	
1	The floor on which the flat is situated	Third floor flat.
2	Door No. of the flat	305
3	Specifications of the flat	
	Roof	RCC roof slab.
	Flooring	Vitrified flooring in all rooms and passage.
	Doors	Sal wood chaukhet and flush door shutter.
	Windows	Sal wood chaukhet and Golden Teak wood shutter in windows.
	Fittings	Superior types of fittings.
	Finishing	Superior types.
4	House Tax	Owner to provide the details.
	Assessment No.	Owner to provide the details.
	Tax paid in the name of	Owner to provide the details.
	Tax amount	Owner to provide the details.
5	Electricity Service Connection no.	Owner to provide the details.
	Meter Card is in the name of	Owner to provide the details.
6	How is the maintenance of the flat?	Good.
7	Sale Deed executed in the name of	Shri Rajeev Tyagi S/o Shri Attar Singh Tyagi.
8	What is the undivided area of land as per Sale Deed?	--
9	What is the plinth area of the flat?	--
10	What is the floor space index (app.)	--
11	What is the Carpet Area of the flat?	144.24 sqm
12	Is it Posh/ I class / Medium / Ordinary?	I class
13	Is it being used for Residential or Commercial purpose?	Residential.
14	Is it Owner-occupied or let out?	Owner occupied.
15	If rented, what is the monthly rent?	N.A.
IV	<b>MARKETABILITY</b>	
1	How is the marketability?	Good.
2	What are the factors favouring for an extra Potential Value?	Located in Rajpur Road area which is high valued area.
3	Any negative factors are observed which affect the market value in general?	NIL.
V	<b>Rate</b>	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	The comparable sale instance was not available the rate similar type of building in the complex is Rs. 5,500.00 per sqft.
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	Rs. 5,500.00 per sqft. i.e. Rs. 59,180.00 per sqm.
3	Break - up for the rate	
	i) Building + services	Rs. 22,000.00 + 13,000.00 per sqm = Rs. 35,000.00 per sqm.
	ii) Land + Others	Rs. 60,000.00 per sq.yard i.e. Rs. 71,760.00 per sqm.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs. 54,000.00 + 15 % additional for wider road i.e. Rs. 62,100.00 per sqm (9-J-1), Page no.-36.
VI	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
a.	Depreciated building rate (2 %)	Rs. 34,300.00 per sqm.
	Replacement cost of flat with Services(v (3)i)	Rs. 91,41,979.00
	Age of the building	2 year.
	Life of the building estimated	65 to 70 years.
	Depreciation percentage assuming the salvage value as 10%	1 % per year.
	Depreciated Ratio of the building	--
b.	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	Rs. 34,300.00 per sqm.

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Rate for Land & other V (3)ii		Rs. 71,760.00 per sqm.	
Total Composite Rate		Rs. 59,180.00 per sqm.	
Details of Valuation:			
Sr. No.	Description	Rate per unit	Estimated
1	Present value of the flat (incl. car parking, if provided)	Rs. 59,180.00 x 266.53	Rs. 1,57,73,245.00
	Less depreciation of 2 % (0.02 x 16,000.00 x 266.53) (-)		Rs. 85,290.00
		Net Total	Rs. 1,56,87,955.00

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) saleability ii) likely rental value in future and iii) any likely income it may generate may be discussed).

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is **Rs. 1,56,87,955.00 (Rupees One Crore Fifty Six Lakhs Eighty Seven Thousand Nine Hundred and Fifty Five only)**. (Prevailing market rate along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas. The reference should be of properties/plots of similar size/area and same use as the land being valued). The other details are as under:

- i. **Date of purchase of immovable property: 08.05.2018**
- ii. **Purchase Price of immovable property: Rs. 1,18,70,000.00**
- iii. **Book value of immovable property: Rs. 1,56,87,955.00**
- iv. **Realizable Value of immovable property: (85 %) Rs. 1,33,34,762.00**
- v. **Distress Sale Value of immovable property: (75 %) Rs. 1,17,65,966.00**

Place: Dehradun.

Date: 03.07.2021

Encl:

1. Declaration from the Valuer
2. Model code of conduct for Valuer
3. Photograph of owner with the property in the background
4. Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg Google earth)/etc.
5. Layout plan of the area in which the property is located





Arvind Kaneri

B.E. (Civil), F.I.V.

Mob: 9927020903

01, Haripuram, GMS Road, Dehradun – 248 001

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I hereby declare that-

DECLARATION FROM VALUES

APPENDIX V

- The information furnished in my valuation report dated 03.07.2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I have no direct or indirect interest in the property valued;
- I have personally inspected the property on 02.07.2021. The work is not sub- contracted to any other valuer and carried out by myself.
- I have not been convicted of any offence and sentenced to a term of Imprisonment;
- I have not been found guilty of misconduct in my professional capacity.
- I 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.
- I 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.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- Further, I hereby provide the following information.

Sl. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	
2	Purpose of valuation and appointing authority	For bank loan purpose and was appointed by Punjab National, MCC, Ashley Hall, Dehradun.
3	Identity of the valuer and any other experts involved in the valuation;	Arvind Kaneri
4	Disclosure of valuer interest or conflict, if any;	No.
5	Date of appointment, valuation date and date of report;	30.06.2021, 02.07.2021 and 03.07.2021.
6	Inspections and/or investigations undertaken;	Arvind Kaneri
7	Nature and sources of the information used or relied upon;	From nearby area
8	Procedures adopted in carrying out the valuation and valuation standards followed;	By Composite rate method
9	Restrictions on use of the report, if any;	For Bank Loan purpose only.
10	Major factors that were taken into account during the valuation;	--
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	NIL

Date: 03.07.2021

Place: Dehradun





**MODEL CODE OF CONDUCT FOR VALUERS**  
(Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017))

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

**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 prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

**Confidentiality**

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

**Information Management**

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

**Gifts and hospitality:**

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

*Explanation.*— For the purposes of this code the term „relative" shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

**Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

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

Date: 03.07.2021

Place: Dehradun



(Name of the Approved Valuer and Seal of the Firm / Company)

Arvind Kaneri

B.E. (Civil), F.I.V.

Mob: 9927020903

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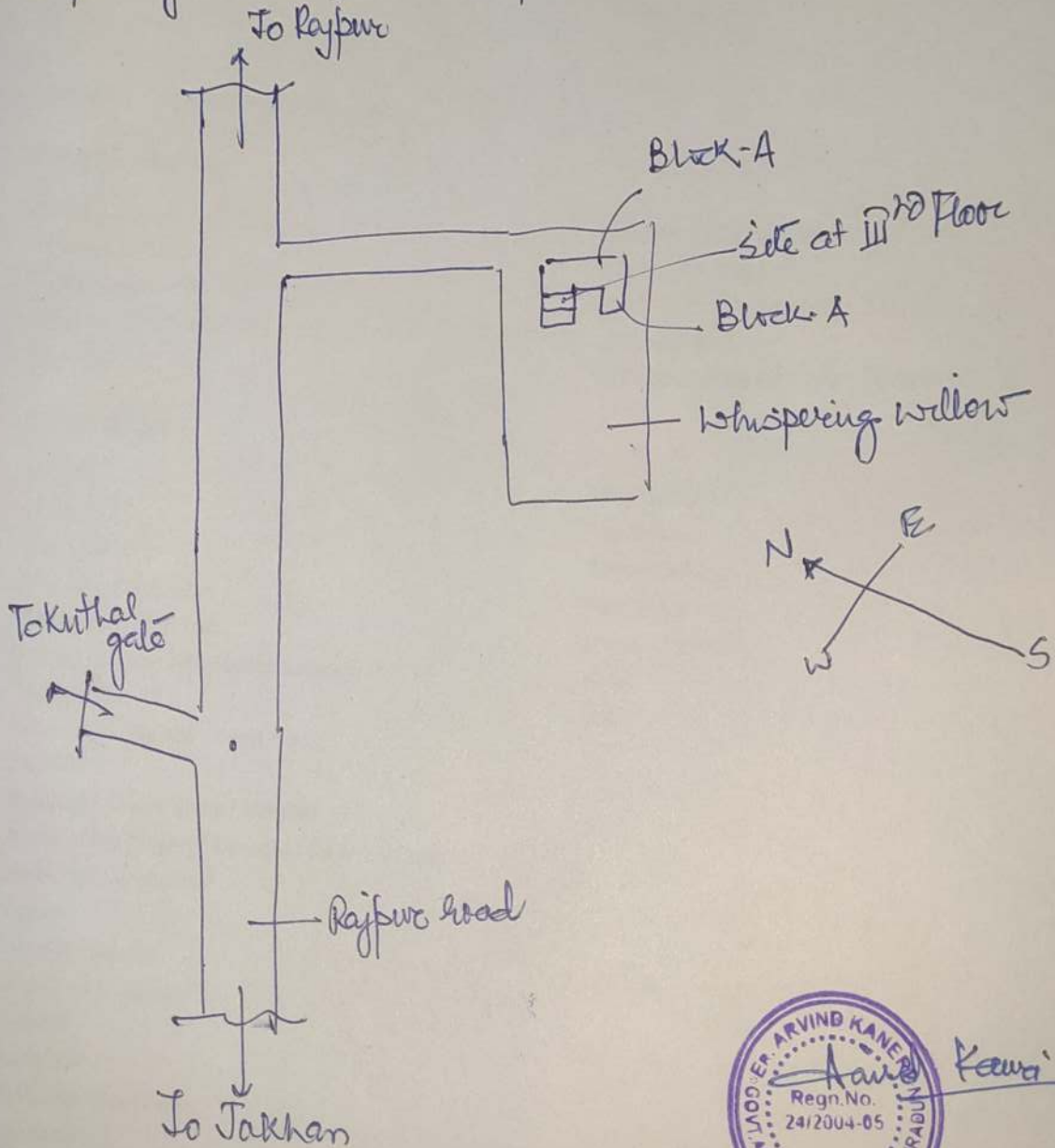
*Arvind Kaneri*



KEY PLAN

(Not to Scale)

Property of Shri Rajeev Tyagi, Flat no: 305,  
Whispering Willow, Kishanpur, Third Floor, Block-A,  
Rajpur Road, Dehradun.



*Kaneri*