

AR. MANMOHAN MAINI ( B.Arch., M.C.A.)  
Architect Interior Designer Valuer

Member of Council of Architecture, New Delhi

Registered Valuer for Immovable property (Income Tax no 11/2001-2002 dt 26/9/2002)  
Panel Valuer for :- Canara Bank , Punjab National Bank ,  
Union Bank Of India , Central Bank Of India, Axis Bank ,  
Indian Overseas Bank , Indian Bank & Bank Of Baroda

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### Appendix - I

## FORMAT OF VALUATION REPORT FOR ALL IMMOVABLE PROPERTIES

S.No.	Particulars	Content
I.	<b>Introduction</b>	
1.	Name of Valuer	Ar. Manmohan Maini
2.	Date of inspection	September 08, 2022
3.	Date of Valuation	September 09, 2022
4.	Purpose of Valuation	To assess the present day fair market value of the property for Bank purpose only. ( property already mortgaged with the Bank )
5.	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	Sh. Rajeev Tyagi s/o Sh. Attar Singh Tyagi
6.	Name of Bank/Fl as applicable	Punjab National Bank, MCC, Dehradun
7.	Name of Developer of the Property ( in case of developer built properties )	N.A.
8.	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Self occupied
II.	<b>Physical Characteristics of the Asset</b>	
1.	Location of the property in the city  Plot No./ Survey No. Door No. T.S. No./Village Ward / Taluka Mandal / District	In Jakhan opposite to petrol pump, in Johri Gaon road second plot , Dehradun Prop. no. 152-B N.A. N.A. N.A. Dehradun
2.	Municipal Ward No.	N.A.
3.	City/ Town  Residential Area/Commercial Area/Industrial Area	Dehradun  Residential area
4.	Classification of the Area High / Middle / Poor Metro / Urban / Semi Urban / Rural	Middle class Urban



5.	Coming under Corporation limit/ Village Panchayat / Municipality	Nagar Nigam	
6.	Postal address of the property	Prop. no. 152-B, Jakhan Rajpur road, Distt. Dehradun	
7.	Latitude, Longitude and Coordinates of the site	Latitude :- 30.3646 Longitude :- 78.06918	
8.	Area of the plot/land ( supported by a plan )	As per old valuation report of Panel valuer Arvind Kaneri dt. 3/7/2021 given by the Bank for reference ,Sale deed no. 5927 dt. 21/10/2014 = 628.20 sq.mts	
9.	Layout plan of the area in which the property is located	As per Master plan 2025	
10.	Development of surrounding areas	Developed	
11.	Details of Roads abutting the property	Metal led road	
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.	In case it is an agricultural land, any conversion to house site plots is contemplated	No	
14.	Boundaries of the property	A As per Sale deed	B As per Actual
	North South  East West	Prop. of Kapoor ,S.M. 133'-0" 30 ft. wide road & prop. of others S.M.128'-0" Prop. of others, S.M. 79'-6" 25 ft. wide road ( Johri Gaon road ) S.M. 122'-6"	Same Prop. of others thereafter Rajpur road Same
	Extent of site considered for valuation ( least of 14 A & 14 B )	628.20 sq.mts	
15.	Description of Adjoining properties North South East West	Prop. of Kapoor ,S.M. 133'-0" Prop. of others thereafter Rajpur road, S.M.128'-0" Prop. of others, S.M. 79'-6" 25 ft. wide road ( Johri Gaon road ) , S.M. 122'-6"	
16.	Survey no. if any	As above	
17.	Type of building ( Residential / Commercial / Industrial )	Residential	
18.	Details of the building/buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations	"As per Annexure A "	
19.	Plinth area, Carpet area and Saleable area to be	"As per Annexure A "	





	mentioned separately and clarified	
20.	Any other aspect.	No
<b>III.</b>	<b>Town Planning Parameters</b>	
1.	Master plan provisions related to the property in terms of land use	Residential
2.	Date of issue & validity of Layout of approved map / Plan	MDDA Dehradun map approved vide no. 406/55/01 dt. 8/5/2002
3.	Approved map/ plan issuing authority	MDDA Dehradun
4.	Whether genuineness or authenticity of approved map / plan verified	N.A.
5.	Any other comments by our empanelled valuers on authentic of approved plan	No.
6.	Planning area/zone	MDDA Dehradun
7.	Development controls	MDDA Dehradun
8.	Zoning regulations	MDDA Dehradun
9.	FAR/FSI permitted and consumed	0.472
10.	Ground coverage	28.69%
11.	Transferability of development rights if any, Building bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.	May confirm from Bank's Panel Lawyer.
12.	Comment on surrounding land uses and adjoining properties in terms of usage.	Residential area
13.	Comment on unauthorized constructions if any	No
14.	Comment on demolition proceedings if any	N.A.
15.	Comment on compounding/ regularization proceedings	N.A.
16.	Comment on whether OC has been issued or not	N.A.
17.	Any other aspect	No
<b>IV.</b>	<b>Legal Aspects</b>	
1.	Ownership documents	Sale deed



2.	Names of Owner/s (In case of Joint or Co-ownership, whether the shares are undivided or not?)	Sh. Rajeev Tyagi s/o Sh. Attar Singh Tyagi
3.	Comment on dispute/issues landlord with tenant/statutory body/any other agencies, if any in regard to immovable property.	N.A.
4.	Comment on whether the IP is independently accessible?	Yes
5.	Title verification,	To be obtained from Bank's Panel Lawyer
6.	Details of leases if any,	No
7.	Ordinary status of freehold or leasehold including restriction on transfer,	Freehold
8.	Agreements of easements if any,	Not available
9.	Notification for acquisition if any,	To be obtained from Bank's Panel Lawyer
10.	Notification for road widening if any,	As per Master plan 2025
11.	Possibility of frequent flooding / submerging	No
12.	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)	To be obtained from the Owner by the Bank.
13.	Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	To be obtained from the Owner by the Bank.
14.	Comment on transferability of the property ownership,	Bank's Panel Lawyer to be asked
15.	Comment on existing mortgages/charges/encumbrances on the property if any	Bank's Panel Lawyer to be asked
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	No information, Bank to enquire.
17.	Building plan sanction, illegal constructions if any done without plan sanction/violations.	Not seen
18.	Any other aspect	N.A.
<b>V Economic aspects</b>		
1.	Details of ground rent payable,	Owner occupied
2.	Details of monthly rents being received if any,	N.A.
3.	Taxes and other outgoings,	N.A.
4.	Property insurance,	No Information provided by the Owners/Bank
5.	Monthly maintenance charges,	No information Owners to be asked.
6.	Security charges, etc	N.A.





7.	Any other aspect	
<b>VI</b>	<b>Socio-cultural aspects</b>	N.A.
1.	Description of the location of property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	The said property is situated in Jakhan opposite to petrol pump, in Johri Gaon road second plot, Dehradun
<b>VII</b>	<b>Functional and Utilitarian Aspects</b>	
	Description of the functionality and utility of the assets in terms of :	
	1. Space allocation,	Yes
	2. Storage spaces,	Yes
	3. Utility of spaces provided within the building,	Yes
	4. Any other aspect	No
<b>VIII</b>	<b>Infrastructure Availability</b>	
	a)Description of aqua infrastructure availability in terms of	
	1. Water supply	Available
	2. Sewerage/sanitation	Available
	3. Storm water drainage	Available
	b)Description of other physical infrastructure facilities viz.	
	1. Solid waste management	N.A.
	2. Electricity	Available
	3. Roads & Public transportation connectivity	Yes
	4. Availability of other public utilities nearby	Yes
	c)Social infrastructure in terms of	
	1. Schools	Within 2 to 3 Kms.
	2. Medical facilities	About 2 – 4 Kms.
	3. Recreation facilities in terms of parks and open spaces.	Not available nearby



IX	<b>Marketability</b>	
	Analysis of the market for the property in terms of	
	1. Location attributes	Average
	2. Scarcity	N.A.
	3. Demand and supply of the kind of subject property.	Average
	4. Comparable sale prices in the locality.	N.A.
X	<b>Engineering and Technology Aspects</b>	
1.	Type of construction,	Load bearing
2.	Materials and technology used,	Average
3.	Specifications,	As per annexure " A "
4.	Maintenance issues	As per routine
5.	Age of the building	7 years ( re-construction in 2014-15 )
6.	Total life of the building,	60 years & balanced life is 53 years under normal condition with repairs/renovations from time to time
7.	Extent of deterioration,	Not seen
8.	Structural safety	Structural Engineer to verify.
9.	Protection against natural disasters viz. earthquakes,	Structural Engineer to verify.
10.	Visible damage in the building if any,	Not seen
11.	Common facilities viz. lift, water pump, lights, security systems, etc.,	Not available
12.	System of air-conditioning,	Not available
13.	Provision for fire fighting,	Not there
	Copies of plans and elevations of the building to be included.	
XI	<b>Environmental Factors</b>	
1.	Use of environment friendly building materials, Green building techniques if any,	Not seen
2.	Provision for rain water harvesting,	Not there
3.	Use of solar heating and lighting systems, etc.	Use of solar heating system & lighting not seen
	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	
XII	<b>Architectural and aesthetic quality</b>	
1.	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.	Average looking
XIII	In case of valuation of industrial property	N.A.
	1). Proximity to residential areas	N.A.
	2). Availability of public transport facilities	N.A.





XIV	Valuation	
1.	<p>Here, the procedure adopted for arriving at the valuation has to be highlighted.</p> <p>The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis on which the final valuation judgments is arrived at.</p> <p>A detailed analysis and descriptive account of the approaches, assumptions made, basis adopted, supporting data ( in terms of comparable sales ), reconciliation of various factors, departures, final valuation arrived at has to be presented here.</p>	As per Annexure " A "

As a result of my appraisal & analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is Rs. 6,95,00,000.00 ( rupees six cores ninety five lakh 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 & same use as the land being valued ). The other details are as under:

- i). Date of purchase of immovable property = As per sale deed
- ii). Purchase price of immovable property = As per sale deed



## ANNEXURE "A"

### I Valuation of Land:-

The subject property is situated in Jakhan opposite to petrol pump, in Johri Gaon road second plot, Dehradun. The property is approachable by metal led road. The market survey shows that for such a piece of land the prevailing market rate in the area is between Rs.85000.00 per sqyds. to Rs. 87000.00 per sqyds., an average rate between the two i.e. Rs. 86000.00 per sqyds. or RS. 102859.00 per sqmts. has been adopted for evaluation, hence value of land :-

628.20 sqmts x Rs. 102859.00	= Rs. 6,46,16,024.00 ..... ( A )
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**II Valutaion of building :-** The property is a triple storey residential house ( **the second floor is not approved by competent authority hebce is not added in this evaluation** ) in which plinth area at G.F 180.26 sq.mts & F.F. is 116.43 sqmts. total plinth area = 296.69 sqmts, re- Construction is of 2014 - 15.

- The general specification's used in the prop. are :-**
- Construction type :- It is a RCC framed /load bearing structure .
  - Walls :- Brick walls with an average finished plaster
  - Doors & windows :- wooden.
  - Flooring :- Marble stone / Tiles
  - Roofing :- RCC roofing .
  - Services :- Concealed type of elec. Wiring & water supply.
  - General :- Water & electricity is available at site.

G.F :-180.26 x Rs. 18000.00	= Rs. 32,44,680.00
F.F :-116.43 x Rs. 16000.00	= Rs. 18,62,880.00
	= Rs. 51,07,560.00
Total	= Rs. 5,36,294.00
Les dep. 10.50%	= Rs. 45,71,266.00.....( B )

Add for Boundary wall , 2 no. gates, sump, Modular kitchen etc.	= Rs. 320000.00..... ( C )
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Total ( A + B+ C )	= Rs. 6,95,07,290.00
SAY	= <b>Rs. 6,95,00,000.00</b>

The present day fair market value of the property is	= Rs. 6,95,00,000.00
Realizable value of the property is	= Rs. 5,90,75,000.00
Distress sale value	= Rs. 5,21,25,000.00

In my opinion the present day fair market value of the property is Rs.6,95,00,000.00 ( rupees six cores ninety five lakh only ).





The circle rate as per Sub –registrar Office Dehradun for land is Rs. 28000.00 per sqmts. pg no.36, s.no. 9I( 1 ) + 5% for plot on 5 to 12 mts. wide road , i.e. Rs.29400.00 per sqmts. & RCC roof construction is Rs. 12000.00 per sqmts. , w.e.f. January 13, 2020.

**Circle rate value :-**

628.20 sqmts x Rs. 29400.00 = Rs. 1,84,69,080.00

296.69 sqmts x Rs. 12000.00 x 0.932 = Rs. 33,18,181.00

Total = Rs. 2,17,87,261.00

Place : Dehradun

Date : September 09, 2022

Signature

( Name & Official seal of the approved valuer



## APPENDIX IV

### DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated September 09, 2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on September 08, 2022. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. 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. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.





Sl. No.	Particulars	Valuer comment
1	background information of the asset being valued;	Bank loan only
2	purpose of valuation and appointing authority	Bank loan only
3	identity of the valuer and any other experts involved in the valuation;	Ar. Manmohan Maini
4	disclosure of valuer interest or conflict, if any;	N.A.
5	date of appointment, valuation date and date of report;	September 08, 2022 & September 09, 2022
6	inspections and/or investigations undertaken;	Personal visit at site by Ar. Manmohan Maini in the presence of & identified by Sh. Arvind Sharma ( employee of Owner )
7	nature and sources of the information used or relied upon;	Market Survey
8	procedures adopted in carrying out the valuation and valuation standards followed;	Land & building
9	restrictions on use of the report, if any;	Bank purpose only
10	major factors that were taken into account during the valuation;	Identification of property , Age etc.
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.	N.A.



Date :- September 09, 2022  
Place :- Dehradun

( Name of the approved valuer & seal of the Firm & Company

## APPENDIX VI

### 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 endeavour 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 nature and sources of the information used or relied upon;	Market Survey
8 14. A valuer shall maintain complete independence and valuation independent of external influences.	Sales comparisons and shall conduct the
9 restrictions on use of the report, if any;	Bank purpose only
10 15. A valuer shall where ever necessary disclose in the client's possible interest, while providing unbiased services.	Number of property, Age etc. and
11 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.	N.A.

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).

Date :- September 09, 2022

Signature

Place :- Dibrugarh (Name of the company, valuer & seal of the Firm & Company)  
 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers 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: September 09, 2022  
Place: Dehradun

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







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