

VALUATION REPORT OF IMMOVABLE PROPERTY (MULTI-STOREY BUILDING UNDER CONSTRUCTION) HAVING PLOT AREA 4280 SQ.M. BEARING KHATA KHATAUNI NO. 00025 FASLI YEAR 1416-1421, KHASRA NO. 39 AND KHASRA NO. 40 SITUATED AT MAUZA CHAK BHAGWANTPUR, PARAGANA PACHHWA DOON, TEHSIL SADAR, DEHRADUN, UTTARAKHAND BELONGING TO M/S EDEN RETIREMENT LIVING PVT. LTD. (FORMERLY ALPINE CONSTRUCTION PVT. LTD.) THROUGH ITS DIRECTOR SH. SANJIV VOHRA S/O LATE SH. R.L VOHRA R/O D-29 THIRD FLOOR, DEFENCE COLONY, NEW DELHI, MOBILE 9910034465 & AADHAAR: 6471-9885-1906 as per docs.

Fair market value of I.P. = ₹ 32,50,00,000.00

Realizable Value of I.P. = ₹ 26,00,00,000.00

Format of Valuation Report for all Immovable Properties (New)

I - Introduction

S.No.	Particulars	Content
1.	Name of Valuer	Valuer Nand Kishore Nayyar
2.	Date of Inspection	04-11-2022
	Title Deed Number & Date	1. Soft copy of sale deed doc. no.64 dt.11-01-2018 & saledeed doc. 408 dt:15-01-2015. 2. Soft copy of building drawing sanctioned by MDDA map no. R-0108/17-18 Dt.- 25-04-2018. 3. Soft copy of previous valuation report of Valuer Arvind Kaneri dt.10-09-2021.
	Date of Valuation	07-11-2022
3.	Purpose of Valuation	For bank loan
4.	Name Of Property Owner/s (Details Of Share Of Each Owner In Case Of Joint & Co-Ownership)	M/S Eden Retirement Living Private Limited (Formerly Alpine Construction Pvt. Ltd) Through Its Director Sh. Sanjiv Vohra S/O Late Sh. R.L Vohra Mobile No. 9910034465 & Aadhaar 6471-9885-1906.
5.	Name of Bank/Fl as applicable	P.N.B. Branch MCC, Ashley Hall, Dehradun.
6.	Name of Developer of the property (in case of developer built properties)	M/S Eden Retirement Living Private Limited (Formerly Alpine Construction Pvt. Ltd)
7.	Whether occupied by the owner/tenant? If occupied by tenant, since how long?	Building is under construction at present.
II.	Physical Characteristics of the Asset	
1.	Location of the property in the city Plot No./Survey No. Door No. T.S. No./Village Ward /Taluka Mandal/District	Khata Khatauni No. 00025, Khasra No. 39 And Khasra No. 40 Mauza Chak Bhagwantpur, Tehsil Sadar, Dehradun. Mandal Pauri Garhwal - District Dehradun.
2.	Municipal Ward No.	Not known.
3.	City/ Town	Dehradun
	Residential Area/Commercial Area/Industrial Area	Residential Area.
4.	Classification of the area: High/Middle/Poor Metro/Urban/Semi Urban/Rural	Middle Class. Urban area.
5.	Coming under corporation limit/Village Panchayat/Municipality	Under Nagar Nigam Dehradun.
6.	Postal address of the property	Bhagwantpur, Purkul Road, Near Vaibhav Farms.
7.	Latitude, Longitude & coordinates of the site	Latitude=30.402259°N, Longitude = 78.069588°E
8.	Area of the plot/land (supported by a plan)	4280 sq.m. as per docs/site.
9.	Layout plan of area in which the prop. is located	GPS map is enclosed.
10.	Development of surrounding areas	Developing.
11.	Details of Roads abutting the property	Two side about 55' wide - west, 30' in part south.

Er. ARAAG BATRA

Chartered Engineer (AM3009249)

28-Windlass Complex, Rajpur Road
Near Clock Tower, Dehradun

Er. NAND KISHORE NAYYAR

Approved Valuer of P. N. B.

28 Windlass Complex, Dehra Dun

07/11/22

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 (as per sale deed).																																				
13.	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A.																																				
14.	Boundaries of the property	<table border="1"> <tr> <th>A</th> <th>B</th> </tr> <tr> <td>As per sale deed dt: 03-06-2022.</td> <td>As per site as identified by Sh. Vivek Nandan - owner's rep. mobile no. 8789892871.</td> </tr> <tr> <td>North</td> <td>Land of Sh. V.P. Thapar.</td> </tr> <tr> <td>South</td> <td>Land of others.</td> </tr> <tr> <td>East</td> <td>Nala.</td> </tr> <tr> <td>West</td> <td>Road.</td> </tr> <tr> <td>Extent of the site considered for valuation</td> <td>Property of Standard Bakers.</td> </tr> <tr> <td></td> <td>About 30' wide road in part.</td> </tr> <tr> <td></td> <td>Natural drain - Khaala.</td> </tr> <tr> <td></td> <td>About 55' wide road.</td> </tr> <tr> <td></td> <td>4280 sq.m. as per docs & site.</td> </tr> <tr> <td></td> <td>As per site as identified by Sh. Vivek Nandan - owner's rep., Aadhaar no. 4368-1394-2143.</td> </tr> <tr> <td></td> <td>Property of others.</td> </tr> <tr> <td></td> <td>Property of Sh. Tyagi - Vaibhav Farms.</td> </tr> <tr> <td></td> <td>Property of Hans Foundation.</td> </tr> <tr> <td></td> <td>Land of Kasiga School.</td> </tr> <tr> <td></td> <td>Khasra No. 39 and 40 of Khata No. 00025.</td> </tr> <tr> <td></td> <td>Multi-storeyed building, Residential (under construction at present).</td> </tr> </table>	A	B	As per sale deed dt: 03-06-2022.	As per site as identified by Sh. Vivek Nandan - owner's rep. mobile no. 8789892871.	North	Land of Sh. V.P. Thapar.	South	Land of others.	East	Nala.	West	Road.	Extent of the site considered for valuation	Property of Standard Bakers.		About 30' wide road in part.		Natural drain - Khaala.		About 55' wide road.		4280 sq.m. as per docs & site.		As per site as identified by Sh. Vivek Nandan - owner's rep., Aadhaar no. 4368-1394-2143.		Property of others.		Property of Sh. Tyagi - Vaibhav Farms.		Property of Hans Foundation.		Land of Kasiga School.		Khasra No. 39 and 40 of Khata No. 00025.		Multi-storeyed building, Residential (under construction at present).
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15.	Description of adjoining properties as identified by owner	Details given below.																																				
	North																																					
	South																																					
	East																																					
	West																																					
16.	Survey no. if any																																					
17.	Type of Building (Residential/Commercial/Industrial)																																					
18.	Details of the building/buildings & 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 & elevations.																																					
19.	Plinth area, Carpet area & Saleable area to be mentioned separately & clarified.																																					
i	Basement	1776.72 sq.m																																				
ii	Stilt floor	1439.95 sq.m																																				
iii	First floor	1348.91 sq.m																																				
iv	Second floor	1348.91 sq.m																																				
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viii	Sixth floor	1348.91 sq.m																																				
ix	Seventh floor	1305.87 sq.m																																				
x	Eight floor	1348.91 sq.m																																				
xi	Ninth floor	1069.03 sq.m																																				
xii	Tenth floor	718.08 sq.m																																				
	Total Covered Area	15665.94 sq.m																																				
20.	Any other aspect																																					
	Year of construction	Building is under construction since year 2018.																																				
II - Town Planning Parameters																																						
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	25-08-2018, validity -24-8-2023																																				
3.	Approved map/plan issuing authority.	MDDA Dehradun.																																				
4.	Whether genuineness or authenticity of approved map/plan is verified.	Receipts of charges deposited for sanction may be obtained from owner.																																				
5.	Any other comments by our empanelled valuers on authentic of approved plan																																					
6.	Planning area/zone	Nil.																																				
7.	Development controls																																					
8.	Zoning regulations																																					
9.	FAR/FSI permitted & consumed	Permissible = 2.90 Consumed = 2.90 } as per sanctioned drawing.																																				

Er. ARAAG BATRA

Chartered Engineer (AM3009249)

25-Windlass Complex, Rajpur Road
Near Clock Tower, Dehradun

Er. NAND KISHORE NAYYAN

Approved Valuer of P. N. B

28 Windlass Complex, Dehradun

10.	Ground coverage	34.70%.
11.	Transferability of development rights if any, Building bye-law provisions as applicable to the property viz. set backs, height restrictions, etc.	As per legal report.
12.	Comment on surrounding land uses & adjoining properties in terms of usage.	Residential.
13.	Comment on unauthorized constructions if any	N.A.
14.	Comment on demolition proceedings if any	N.A.
16.	Comment on whether OC has been issued or not	N.A.
17.	Any other aspect	Nil.

III - Legal Aspects

1.	Ownership documents	Sale deed, sanctioned map.
2.	Name of owner/s (Incase of joint or Co-ownership, Whether the shares are undivided or not?)	M/s Eden Retirement Living Private Limited through its Director Sh. Sanjiv Vohra S/o Late R.L Vohra - as per docs. -----Single ownership.
3.	Comment on dispute/issues of 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	As per sale deed, sanctioned map.
6.	Details of leases if any,	N.A.
7.	Ordinary status of freehold or leasehold including restriction on transfer.	Freehold land.
8.	Agreements of easements if any,	
9.	Notifications for acquisition if any.	Nil.
10.	Notification for road widening if any.	
11.	Possibility of frequent flooding/sub-merging	
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)	N.A.
13.	Heritage restrictions if any, all legal documents, receipts related to electricity, water tax, property tax & any other building taxes to be verified & copies as applicable to be enclosed with the report.	N.A.
14.	Comment on transferability of the property ownership.	As per legal report.
15.	Comment on existing mortgages/charges/encumbrances on the property if any.	Not known.
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	Not known.
17.	Building plan sanction, illegal constructions if any done with out plan sanction/ violations.	Sanctioned building plan produced.
18.	Any other aspect	N.A.
V	Economic Aspects	
1.	Details of ground rent payable.	
2.	Details of monthly rents being received if any.	
03.	Taxes & other outgoings.	
4.	Property Insurance.	
5.	Monthly maintenance charges.	N.A.
6.	Security charges, etc.	
7.	Any other aspects	Nil.
		Nil.

A.B.L.
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18 Windlass Complex, Ichra Dun

VI Socio-Cultural Aspects	
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.	Urban area within Nagar Nigam at present, Middle class locality.
VII Functional & Utilitarian Aspects	
Description of the functionality & utility of the assets in terms of:	
1. Space allocation.	Residential flats.
2. Storage spaces.	Available.
3. Utility of spaces provided within in the building.	Available.
4. Any other aspect.	Available.
VIII Infrastructure Availability	
a) Description of aqua infrastructure availability in terms of:	
1. Water supply	Nil.
2. Swerage/ Sanitation	Available. Internal boring.
3. Storm water drainage	Available.
b) Description of other physical infrastructure facilities viz.	Available.
1. Solid waste management	Available.
2. Electricity	Available.
3. Roads & public transportation connectivity	Available.
4. Availability of other public utilities nearby	Available nearby.
c) Social infrastructure in terms of	
1. Schools	All are nearby.
2. Medical facilities	All are nearby.
3. Recreation facilities in terms of parks & open spaces.	Available.
IX Marketability	
Analysis of the market for the property in terms of	
1. Locational attributes	Good.
2. Scarcity	Nil.
3. Demand & supply of the kind of subject property	Demand is more than supply.
4. Comparable sale prices in the locality.	No records available.
X - Engineering & Technology Aspects	
1. Type of construction.	RCC framed construction
2. Materials & technology used.	ACC Blocks.
3. Specifications	As per rules.
4. Maintenance issues	Not required as building is under construction.
5. Age of the building	Building is under construction since 4 years
6. Total life of the building	Under construction.
7. Extent of deterioration	Under Construction.
8. Structural safety	Owner may be asked to produce safety certificate from regd. structural engineer.
9. Protection against natural disasters viz. earthquakes	Nil. The area falls in seismic zone-iv (sensitive zone).
10. Visible damage in the building if any	Nil - Building is under construction.
11. Common facilities viz. lift water pump, lights, security systems, etc.	} Not available at present.
12. System of air-conditioning	
13. Provision for fire fighting Copies of plans & elevations of the building to be included.	Available.
XI - Environmental Factors	
1. Use of environment friendly building materials, Green building techniques if any	N.A
2. Provision for rain water harvesting.	
3. Use of solar heating & lighting systems, etc. presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	

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12 Windlass Complex, Ichra Luit

XII - Architectural & Aesthetic Quality		
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.	Modern but building is under construction at present.
XIII	In case of valuation of industrial property	
	1) Proximity to residential areas	---do---
	2) Availability of public transport facilities	---do---

Part - A - Valuation of Land

1.	Here, the procedure adopted for arriving at the valuation.	As per average market rates.
2.	Total extent of the plot considered for valuation	4280 sq.m. as per docs.
3.	Guideline rate obtained from the registrar's office	= ₹12,000x1.15 = ₹13,800.00 per sq.m. as per current circle rate book vide pg. no.33 Sr.No. 28/2 & pg.no.15/ S.No.A/1/GA.
4.	Guideline value of the plot/shop as per Govt. circle rate	= 4280x13,800.00 = ₹5,90,64,000.00
5.	Prevailing market rate	₹30,000/- per sq.m. (average) as per market survey of area in the neighbourhood/inquiries done from local property dealers, which may please be got counterchecked.
6.	Assessed adopted rate of valuation	₹30,000/- per sq.m.
7.	Estimated market value of land	= 4280x30,000.00 = ₹12,84,00,000.00

Part - B - Valuation of Building

S.No.	Particular of Item	Covered Area in Sq.m.	Age of Bldg In yrs.	Estimated Replacement Rate pr. sq.m.	Replacement cost (₹).	Depreciation	Net value after depreciation (₹)
1	Basement	1776.72		₹ 20,000.00	₹ 3,55,34,400.00		₹ 3,55,34,400.00
2	Stilt floor	1439.95		₹ 10,000.00	₹ 1,43,99,500.00		₹ 1,43,99,500.00
3	First floor	1348.91		₹ 15,000.00	₹ 2,02,33,650.00		₹ 2,02,33,650.00
4	Second floor	1348.91		₹ 15,000.00	₹ 2,02,33,650.00		₹ 2,02,33,650.00
5	Third floor	1305.87		₹ 14,500.00	₹ 1,89,35,115.00		₹ 1,89,35,115.00
6	Fourth floor	1348.91		₹ 14,500.00	₹ 1,95,59,195.00	Under Construction	₹ 1,95,59,195.00
7	Fifth floor	1305.87		₹ 12,000.00	₹ 1,56,70,440.00		₹ 1,56,70,440.00
8	Sixth floor	1348.91		₹ 12,000.00	₹ 1,61,86,920.00		₹ 1,61,86,920.00
9	Seventh floor	1305.87		₹ 8,000.00	₹ 1,04,46,960.00		₹ 1,04,46,960.00
10	Eight floor	1348.91		₹ 6,000.00	₹ 80,93,460.00		₹ 80,93,460.00
11	Ninth floor	1069.03		₹ 6,000.00	₹ 64,14,180.00		₹ 64,14,180.00
12	Tenth floor	718.08		₹ 6,000.00	₹ 43,08,480.00		₹ 43,08,480.00
	Total	15,665.94			₹19,00,15,950.00		₹19,00,15,950.00

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Near Clock Tower, Dehradun

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18 Windlass Complex, Dehra Dun

Part - C - Extra Items, Amenities, Services in Building (Depreciated Value)

Page ... 6 ...

1)	Water supply arrangements	:	Extra items, amenities & services included in replacement rate adopted above.
2)	Drainage arrangements-Septic Tank & soak pit	:	
3)	Compound wall (RCC) L/s	:	₹ 2,00,000.00
4)	Submersible L/s	:	₹ 1,85,000.00
5)	Site Development charges L/s	:	₹ 5,00,000.00
6)	Sump 1 - (2 lakhs litre) @ ₹20 per litre	:	₹ 40,00,000.00
7)	Sump 2 - (1 lakh litre) @ ₹20 per litre	:	₹ 20,00,000.00
	Total	:	₹ 68,85,000.00

Part - D - Total Abstract of The Entire Property

Part-A	Land (Market Value)	:	
Part-B	Building/House	:	₹12,84,00,000.00
Part-C	Extra Items, Amenities, Services in Building	:	₹19,00,15,950.00
	Total Market value of the property	:	₹ 68,85,000.00
		:	₹32,53,00,950.00 or Say ₹32,50,00,000.00 (Rupees Thirty Two Crore Fifty Lakhs Only)

The property was inspected on 04-11-2022 with Sh. Vivek Nandan - owner's representative, Mobile no. 8789892871, Aadhaar no. 4368-1394-2143.

Signatures of owner may be got done on each page of valuation report.
Photographs of representative of owner with property in background are enclosed.
Screenshot of property using GPS/Various Apps/Internet sites is enclosed.
The valuation report contains 13 pages incl. photos, screenshot & location map.

As a result of my appraisal & analysis, it is my considered opinion that:-
Fair market value (present) of above property in prevailing conditions with aforesaid specification
₹32,50,00,000.00 (Rupees Thirty Two Crore Fifty Lakhs Only) The other details are as under:

Date of purchase of immovable property	} Ref. sale deed.
Purchase Price of immovable property	
Book value of immovable property (land)	₹ 5,90,64,000.00
Realizable Value of immovable property	₹ 26,00,00,000.00
Distress Sale Value of immovable property	₹ 22,75,00,000.00
Guideline Value (as per circle rates), if applicable, in the area where Immovable property is situated (circle rates are 2.75 yrs old.)	₹ 5,90,64,000.00

Place: Dehradun
Date :07-11-2022

Signatures
(Name and official seal of the Approved Valuer)

Signature of Owner

Er. NAND KISHORE NAYYAN

Approved Valuer of P. N. B

18 Windlass Complex, Dehra Dun

Encl:

1. Declaration from the valuer.
2. Model code of conduct for valuer.
3. Photograph of representative 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.

Er. ARAAG BATRA
Chartered Engineer (AM3009249)
28-Windlass Complex, Rajpur Road
Near Clock Tower, Dehradun

Er. NAND KISHORE NAYYAN
Approved Valuer of P. N. B
18 Windlass Complex, Dehra Dun

Declaration of Valuer

I, hereby declare that:-

- The information furnished above is true & correct to the best of my knowledge & belief and I have made an impartial and true valuation of the property..
- I have no direct or indirect interest in the property being valued.
- The property was inspected on 04-11-2022 with Sh. Vivek Nandan - Civil Engineer, Mobile no. 8789892871, Aadhar no. 4368-1394-2143.. I have not been convicted of any offence and sentences to a term of imprisonment.
- I have not been guilty of misconduct in any 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.
- The particulars are based on information supplied by borrower / market survey.
- I declare that I have valued the right property as per identification of Borrower/Owner. In this regard signature of owner/borrower may got done in boundaries, photograph & location sketch of property.
- I have not been debarred by any banking/ financial institution.
- Further, I hereby provide the following information.

Sl No.	Particulars	Valuer comment
1	Background information of the asset being valued	Residential
2	Purpose of valuation and appointing authority	To assess the fair market value of the subject property as on date of valuation.
3	Identity of the valuer and any other experts involved in the valuation	Valuer Nand Kishore Nayyar.
4	Disclosure of valuer interest or conflict, if any	N.A.
5	Date of appointment, valuation date and date of report	19-10-2022 / 07-11-2022 / 07-11-2022.
6	Inspections and/or investigations undertaken	Site inspection and market survey for fair market value.
7	Nature and sources of the information used or relied upon;	Site Info., docs. provided by financial institution and verbal statements of locals.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Land and building method as per average market rates.
9	Major factors that were taken into account during the valuation;	Circle rate & market rate.
10	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.

Place: Dehradun
Date: 07-11-2022

Er. NAND KISHORE NAYYAR

Approved Valuer of P. N. B.

Windlass Complex, Dehra Dun

Signature and seal of Regd. Valuer
(On the Bank's Panel)

MODEL CODE OF CONDUCT FOR VALUERS

Appendix-VI

(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

- 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.
 - A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
 - A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
 - A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
 - A valuer shall keep public interest foremost while delivering his services.
- Professional Competence and Due Care**
- A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
 - A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time
 - 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.

Er. ARAAG BATRA

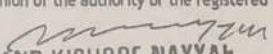
Chartered Engineer (AM3009249)

Er. NAND KISHORE NAYYAR

Approved Valuer of P. N. B.

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.
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 organisation discredits the profession.

Date: 07-11-2022
Place: Dehradun


Er. NAND KISHORE NAYYAR

Approved Valuer of P. N. B.

Windlass Complex, Dehra Dun

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

Declaration of Owners/Borrowers

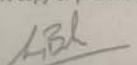
I/We hereby declare as under :-

That I/We are owner(s)/purchaser(s) of the subject property that is shown to the appraiser at the time of inspection. The inspection was carried out in my/our presence or in the presence of my/our authorized representative(s). The information, documents, photocopies/softcopies of the title deeds, agreements, data etc. supplied by me/us is true and correct to the best of my knowledge. Nothing has been concealed. I/we are fully satisfied with the inspection and the valuation carried out by the appraiser. Boundaries including adjacent properties has been identified by me which are correct. The valuation of the property is in order. I/we will be responsible/accountable for any misrepresentation/information. If any information/papers furnished by me/us to the appraiser is/are found to be incorrect and the appraiser has given the report on the basis of the said information/papers, then I/we will be solely responsible for the same. I/we agree to indemnify the valuer for any loss being incurred to him for the report being submitted by him on the basis of the incorrect information/papers/data being submitted by me/us. The property is free from all sorts of encumbrances, transfers, acquisition, loan & mortgage etc. Immovable property is in the form under construction multi-storey residential building.

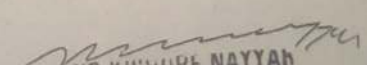
Signature of Owner/Borrower/Representative shown the site

General Certificates

1. The relevant documents for the subject property received from the bank on the basis of which valuation has been done:-
- Soft copy of sale deed doc. no.64 dt.11-01-2018 & sale deed doc. no.408 dt:15-01-2015.
 - Soft copy of building drawing sanctioned by MDDA map no. R-0108/17-18 dt.25-04-2018.
 - Soft copy of previous valuation report of Arvind Kaneri dt.10-09-2021.

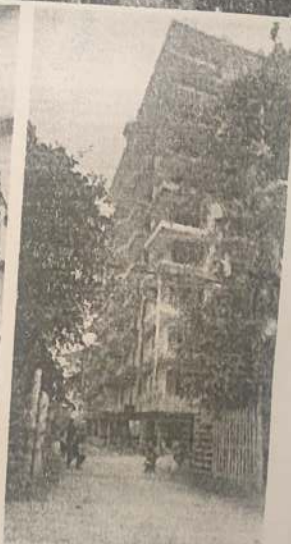
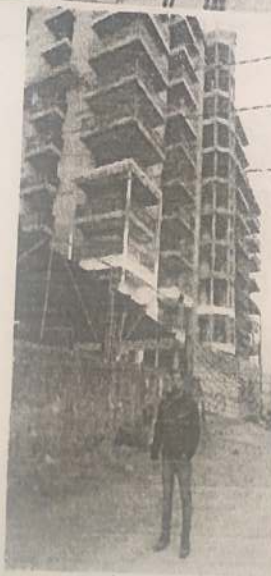

Er. ARAAG BATRA

Chartered Engineer (AM3009249)
28-Windlass Complex, Rajpur Road
Near Clock Tower, Dehradun


Er. NAND KISHORE NAYYAR
Approved Valuer of P. N. B.
28 Windlass Complex, Dehra Dun

2. This valuation report is only a technical report and legal aspects have not been considered in this report. It is requested that bank should satisfy, regarding the genuinity of documents before accepting the security. This valuation report is valid only when documents/property shown/ borrower/ owner is genuine. Latest legal report is not produced for reference which is essential.
3. Based on the produced documents as mentioned above, I.P. was inspected on 04-11-2022 with Sh. Vivek Handan - owner's representative. Mobile no. 8789892871, Aadhar no. 4368-1394-2143. This valuation report is not to be construed as confirmation of ownership.
4. The market rates are very uncertain for properties and no comparative sales are available. However, the valuation has been done as per detailed market survey.
5. Value varies with the location, purpose and date. This certificate is not to be referred if the purpose, location & date is different other than mentioned in this report which should not be compared with other similar properties of the same area.
6. This valuation report is prepared on the information and data given by the owner/ borrower and is issued without prejudice to anyone.
7. Valuation is subject to variable opinion. The valuer or firm is not liable for any claim or damage/cost/consequences whatsoever.
8. Valuation report may be studied properly and in case of any clarification/doubt I may be contacted before finalization of the loan case in the interest of bank.
9. The concerned financial institution is requested to verify the extent of land/building and location as shown in this valuation report with respect to legal opinion as the legal aspects are not considered in this report.

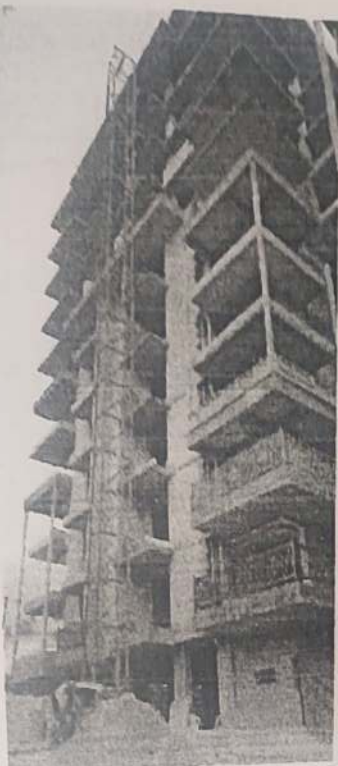
SITE PHOTOGRAPHS



LBh
Er. ARAAG BATRA
 Chartered Engineer (AM3009249)
 28-Windless Complex, Rajpur Road
 Near Clock Tower, Dehradun

Nand Kishu Nayta
Er. NAND KISHUKE NAYTAH
 Approved Valuer of P. N. B
 28 Windless Complex, Dehradun

Signature of Owner

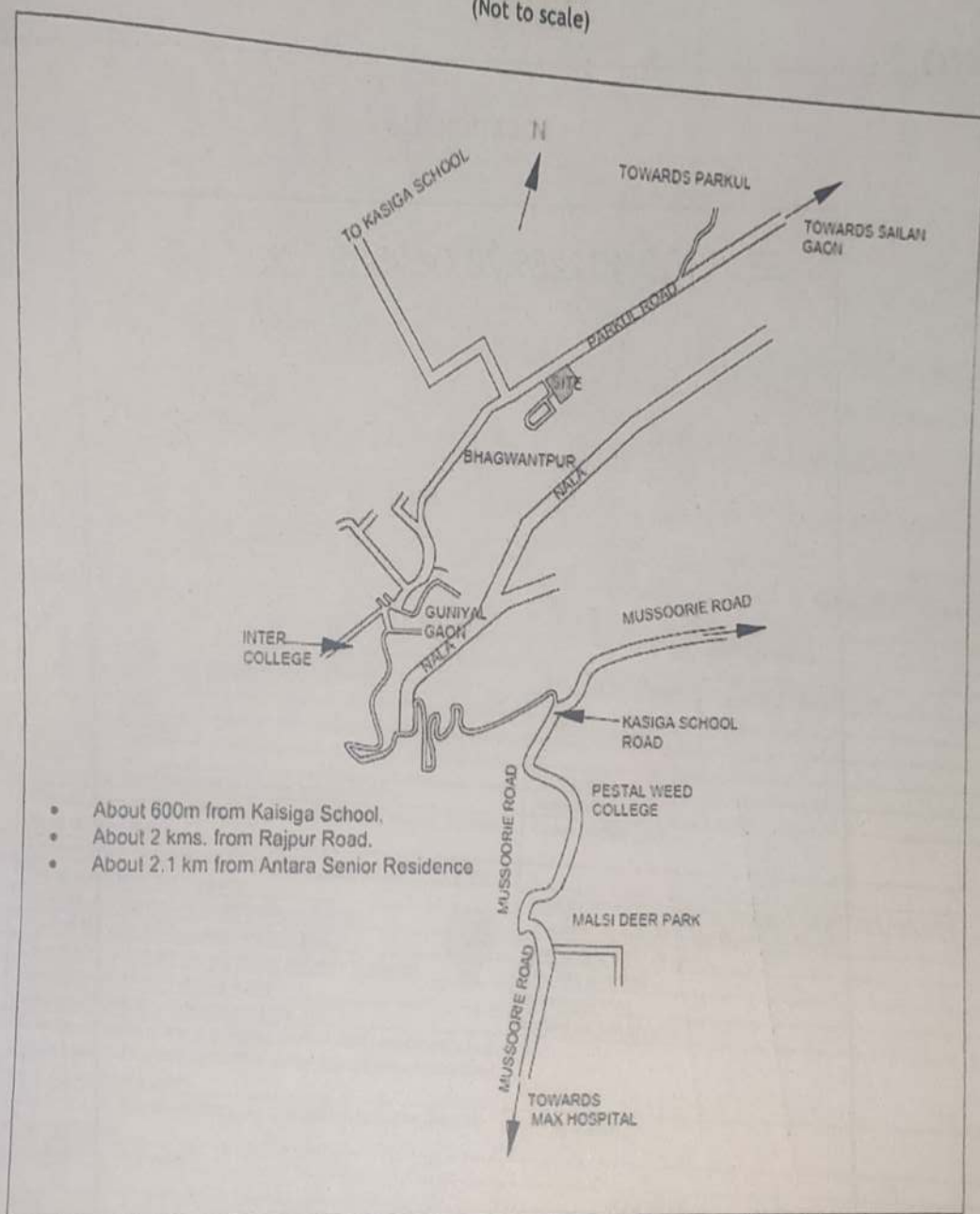


Signature of Owner

Er. ARAAG BATRA
 Chartered Engineer (AM3009249)
 28-Windlass Complex, Rajpur Road
 Near Clock Tower, Dohradun

Er. NAND KISHORE NAYYAN
 Approved Valuer of P. N. B
 28-Windlass Complex, Rajpur Road

KEY PLAN (Not to scale)



- About 600m from Kaisiga School,
- About 2 kms. from Rajpur Road.
- About 2.1 km from Antara Senior Residence

LBh
Er. ARAAG BATRA
Chartered Engineer (AM3009249)
28-Windlass Complex, Rajpur Road
Near Clock Tower, Dehradun

Nand Kishore Nayyar
Er. NAND KISHORE NAYYAR 07/11/22
Approved Valuer of P. N. B
Windlass Complex, Rajpur Road

Er. Arvind Kaneri

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

Mob: 9927020903

01, Haripuram, GMS Road, Dehradun - 248 001

Govt. Approved VALUER

Regn. No. 24/2004-2005

FORMAT OF VALUATION REPORT FOR ALL IMMOVABLE PROPERTIES

S. No.	Particulars	Content												
I.	Introduction													
1.	Name of Valuer	Arvind Kaneri												
2.	Date of inspection	21.08.2021												
	Date of Valuation	10.09.2021												
3.	Purpose of Valuation	To Assess the fair market value of property for bank loan purpose.												
4.	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	M/s Eden Retirement Living Pvt. Ltd. (Through Its Director Shri Sanjiv Vohra S/o Late Shri R.L. Vohra). (Owned by Pvt. Ltd.).												
5.	Name of Bank/Fl as applicable	Punjab National Bank, MCC, Ashley Hall, Dehradun.												
6.	Name of Developer of the Property (in case of developer built properties)	Developed by owner.												
7.	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	In owner's possession.												
II.	Physical Characteristics of the Asset													
1.	Location of the property in the city	The said property is situated at Bhagwantpur, Purkul Road, Dehradun.												
	Plot No. / Survey No.	Khata no.-00025, Khasra no.-39 & 40,												
	Door No.	--												
	T. S. No./ Village,	Mauza Chak Bhagwantpur, Pargana Pachwa Doon,												
	Ward/ Taluka	--												
	Mandal / District	Distt. Dehradun.												
2.	Municipal Ward No.	--												
3.	City / Town	Dehradun.												
	Residential Area/ Commercial Area/ Industrial Area	Residential area.												
4.	Classification of the area: High / Middle / Poor, Metro / Urban / Semi Urban / Rural	Upper Middle class.												
5.	Coming under Corporation limit/ Village Panchayat/ Municipality	--												
6.	Postal address of the property	Eden Retirement Living, Bhagwantpur, Purkul Road, Dehradun.												
7.	Latitude, Longitude and Coordinates of the site	Latitude:- 30.401724 & Longitude:- 78.069860												
8.	Area of the plot/land (supported by a plan)	Land area is 4280.00 sqm.												
9.	Layout plan of the area in which the property is located	Key plan attached.												
10.	Development of surrounding areas	Developed area.												
11.	Details of Roads abutting the property	Butting on Purkul 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	Not Applicable.												
14.	Boundaries of the property	<table border="1"><thead><tr><th>A</th><th>B</th></tr><tr><th>As per deed</th><th>Actuals</th></tr></thead><tbody><tr><td>North</td><td>--</td></tr><tr><td>South</td><td>--</td></tr><tr><td>East</td><td>--</td></tr><tr><td>West</td><td>--</td></tr></tbody></table>	A	B	As per deed	Actuals	North	--	South	--	East	--	West	--
A	B													
As per deed	Actuals													
North	--													
South	--													
East	--													
West	--													
	Extent of the site considered for valuation (least of 14 A & 14 B)	Land area is 4280.00 sqm.												
15.	Description of Adjoining properties													
	North	Property of Others (Standard Baker).												
	South	Village and Vaibhav Farm.												
	East	Khalla.												
	West	Purkul Road.												
16.	Survey no. if any	--												
17.	Type of Building (Residential/ Commercial/ Industrial)	Residential Housing Complex.												
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	Detailed in Evaluation.												
19.	Plinth area, Carpet area and Saleable area to be mentioned	Detail mentioned in Evaluation.												



Er. Arvind Kaneri

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	separately and clarified	
20.	Any other aspect	--
III.	Town Planning Parameters	
1.	Master plan provisions related to the property in terms of land use	Residential.
2.	Date of issue and validity of layout of approved map / plan	R-0108/17-18, dated 25.04.2018.
3.	Approved map / plan issuing authority	MDDA.
4.	Whether genuineness or authenticity of approved map / plan is verified	Yes
5.	Any other comments by our empanelled valuers on authentic of approved plan	No.
6.	Planning area/zone	--
7.	Development controls	--
8.	Zoning regulations	--
9.	FAR/FSI permitted and consumed	--
10.	Ground coverage	1439.95 sqm. (34.70 %)
11.	Transferability of development rights if any, Building bye- law provisions as applicable to the property viz. setbacks, height restrictions, etc.	Yes.
12.	Comment on surrounding land uses and adjoining properties in terms of usage.	Mixed usage Building.
13.	Comment on unauthorized constructions if any	No.
14.	Comment on demolition proceedings if any	Not required.
15.	Comment on compounding/ regularization proceedings	Not required.
16.	Comment on whether OC has been issued or not	Not applicable.
17.	Any other aspect	NIL.
IV.	Legal Aspects	
1.	Ownership documents,	Photocopy of Sale deed no.-408, dated 15.01.2015 Photocopy of Sale deed no.-64, dated 11.01.2018.
2.	Names of Owner/s (In case of Joint or Co-ownership, whether the shares are undivided or not?)	M/s Eden Retirement Living Pvt. Ltd. (Through its Director Shri Sanjiv Vohra S/o Late Shri R.L. Vohra). (Owned by Pvt. Ltd.).
3.	Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any in regard to Immovable property.	No.
4.	Comment on whether the IP is independently accessible?	Yes.
5.	Title verification,	To be done by Bank's Advocate.
6.	Details of leases if any,	Not Applicable.
7.	Ordinary status of freehold or leasehold including restriction on transfer,	Freehold.
8.	Agreements of easements if any,	N.A.
9.	Notification for acquisition if any,	No.
10.	Notification for road widening if any,	No.
11.	Possibility of frequent flooding / sub-merging	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)	No.
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.	No.
14.	Comment on transferability of the property ownership,	Bank's Advocate to confirm it.
15.	Comment on existing mortgages/ charges/encumbrances on the property if any	The property is not mortgage with any bank.
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	No.
17.	Building plan sanction, illegal constructions if any done without plan sanction/violations.	Building plan sanctioned.
18.	Any other aspect	--
V.	Economic aspects	
1.	Details of ground rent payable,	N.A.
2.	Details of monthly rents being received if any,	N.A.

Arvind Kaneri
Valuer
Regn. No. 24/2004-2005

Er. Arvind Kaneri

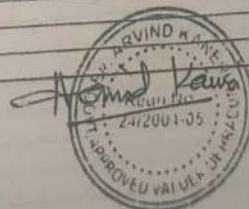
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3.	Taxes and other outgoings,	N.A.
4.	Property insurance,	Yes.
5.	Monthly maintenance charges,	NIL.
6.	Security charges, etc	NIL.
7.	Any other aspect	NIL.
VI	Socio-cultural aspects	
1.	Description of the location of property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	Upper Middle class locality.
VII	Functional and Utilitarian Aspects	
	Description of the functionality and utility of the assets in terms of	
	Space allocation,	Yes.
	Storage spaces,	Yes.
	Utility of spaces provided within the building,	Yes.
	Any other aspect	NIL.
VIII	Infrastructure Availability	
	a)Description of aqua infrastructure availability in terms of	
	Water supply	Jal Sansthan connection/Submersible pump set.
	Sewerage/sanitation	Own Sewerage treatment plant.
	Storm water drainage	No.
	b)Description of other physical infrastructure facilities viz.	
	Solid waste management	No.
	Electricity	Yes, UPCL connection.
	Roads & Public transportation connectivity	Yes, transport available at Diversion Road.
	Availability of other public utilities nearby	All utilities available 5 to 6 km away.
	c)Social infrastructure in terms of	
	Schools	Available about 4 to 5 km away.
	Medical facilities	Available about 5 to 6 km away.
	Recreation facilities in terms of parks and open spaces.	--
IX	Marketability	
	Analysis of the market for the property in terms of Locational attributes	
	Scarcity	NIL.
	Demand and supply of the kind of subject property.	Located in Residential area.
	Comparable sale prices in the locality.	Not available.
X	Engineering and Technology Aspects	
1.	Type of construction,	RCC framed structure.
2.	Materials and technology used,	Cement mortar.
3.	Specifications,	
Block-B		
Basement	Raft foundation in entire basement area.	
Column	RCC wall on all and RCC column.	
Roof	RCC roof slab.	
Height	The height is of 4.45 m.	
Stilt		
Column	RCC column.	
Roof	RCC roof slab.	
Height	The height is of 2.86 m.	
Block-B		
Type	RCC framed structure.	
Foundation	Isolated footing with trench type foundation.	
Superstructure	Cement concrete bricks. Un-plastered brick wall in first, second & third floor.	
Roof	RCC roof slab.	
IVth to VIIth floor	RCC column and RCC roof slab only.	
Block-A		
Type	RCC framed structure.	
Superstructure	Un-plastered cement concrete and brick wall in first to fourth floor.	
Roof	RCC roof slab.	
Height	First to seventh floor height is 2.86 m.	



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Vth to Vith floor	RCC column and RCC roof slab only.
Vith floor	Shuttering work complete and re-enforcement work in progress.
Other features	
	Submersible pump set.
	Underground water tank capacity of 1.00 Lakhs Ltr and RCC water tank capacity of 50000 Ltr.

4.	Maintenance issues	Not required as the building is under construction.
5.	Age of the building	The building is under construction.
6.	Total life of the building,	--
7.	Extent of deterioration,	N.A.
8.	Structural safety	--
9.	Protection against natural disasters viz. earthquakes,	Yes.
10.	Visible damage in the building if any,	No.
11.	Common facilities viz. lift, water pump, lights, security systems, etc.,	Submersible pump set.
12.	System of air-conditioning,	N.A.
13.	Provision for firefighting, Copies of plans and elevations of the building to be included.	N.A.
XI	Environmental Factors	
1.	Use of environment friendly building materials, Green building techniques if any,	No.
2.	Provision for rain water harvesting,	No.
3.	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	No.
XII	Architectural and aesthetic quality	
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.	The building is under construction.
XIII	In case of valuation of industrial property	Not applicable.
	Proximity to residential areas	--
	Availability of public transport facilities	--
XIV	Valuation	
1.	Here, the procedure adopted for arriving at the valuation has to be highlighted.	The land rea in surrounding area butting on main road is about Rs. 32,000.00 to 35,000.00 per sq.yard, the rate to the said property is assumed as Rs. 32,000.00 per sq.yard, as the said property is large in size, a deduction of 20 % is considered, the net rate is Rs. 25,600.00 per sqm i.e. Rs. 30,617.60 per sqm.

Evaluation

i) The total land area is 4280.00 sqm. The market rate of the property is Rs. 30,617.60 per sqm. The circle rate is Rs. 12,000.00 + 5 % additional for wider road i.e. Rs. 12,600.00 per sqm (2-B-2) Page no.-33.

Abstract of cost

Sl. no.	Items	Quantity	Rates	Amount
Circle rate				
AI	Land area	4280.00 sqm	Rs. 12,600.00	Rs. 5,39,28,000.00
Total cost of Land as per Circle rate is Rs. 5,39,28,000.00				
Market rate				
Block-A				
AI	Stilt area	1439.95 sqm	Rs. 10,000.00	Rs. 1,43,99,500.00
ii	Basement area	1776.72 sqm	Rs. 20,000.00	Rs. 3,55,34,400.00
iii	First floor area	1348.91 sqm	Rs. 14,000.00	Rs. 1,88,84,740.00
iv	Second floor area	1348.91 sqm	Rs. 14,000.00	Rs. 1,88,84,740.00
v	Third floor area	1305.87 sqm	Rs. 14,000.00	Rs. 1,82,82,180.00
vi	Fourth floor area	1348.91 sqm	Rs. 14,000.00	Rs. 1,88,84,740.00
vii	Fifth floor area	1305.87 sqm	Rs. 11,000.00	Rs. 1,43,64,570.00
viii	Sixth floor area	1348.91 sqm	Rs. 11,000.00	Rs. 1,48,38,010.00
ix	Seventh floor area	1305.87 sqm	Rs. 6,000.00	Rs. 78,35,220.00
Total (A)				Rs. 16,19,08,100.00

Arvind Kaneri

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Other features				
Bi	Submersible	1 nos.	Rs. 1,85,000.00	Rs. 1,85,000.00
ii	Site Development		L.S.	Rs. 5,00,000.00
iii	Sump	2.00 Lakhs Ltr.	Rs. 20.00	Rs. 40,00,000.00
		1.00 Lakhs Ltr.	Rs. 20.00	Rs. 20,00,000.00
			Total (B)	Rs. 66,85,000.00
			Net Total (A + B)	Rs. 16,85,93,100.00
	Land area	4280.00 sqm	Rs. 30,617.60	Rs. 13,10,43,328.00
Total cost of Property as per Market rate is Rs. 29,96,36,428.00				
Say Rs. 29,96,36,400.00				
(Rupees Twenty Nine Crore Ninety Six Lakhs Thirty Six Thousand and Four Hundred only)				

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. 29,96,36,428.00 (Rupees Twenty Nine Crore Ninety Six Lakhs Thirty Six Thousand Four Hundred and Twenty Eight 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: 15.01.2015 & 11.01.2018
- ii. Purchase Price of immovable property: Rs. 5,57,00,000.00 & Rs. 2,15,00,000.00
- iii. Book value of immovable property: Rs. 29,96,36,428.00
- iv. Realizable Value of immovable property (80 %): Rs. 23,97,09,142.00
- v. Distress Sale Value of immovable property (70 %): Rs. 20,97,45,500.00
- vi. Circle rate value of the Land is Rs. 5,39,28,000.00



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.

Er. Arvind Kaneri

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

Mob: 9927020903

01, Haripuram, GMS Road Dehradun - 248 001

Govt. Approved VALUER
Regn. No.: 24/2004-2005

APPENDIX V

I hereby declare that-

DECLARATION FROM VALUES

- The information furnished in my valuation report dated 10.09.2021 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 21.08.2021. 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 Bank, 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;	20.08.2021, 21.08.2021 and 10.09.2021.
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 Land & Building 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: 10.09.2021

Place: Dehradun.



Er. Arvind Kaneri

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

Mob: 9927020903

01, Haripuram, GMS Road, Dehradun - 248 001

Govt. Approved VALUER
Regn. No.: 24/2004-2005

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 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.

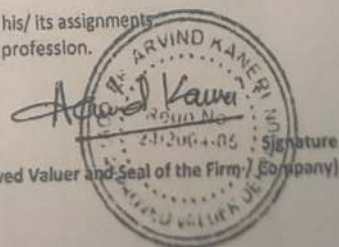
Occupation, employability and restrictions.

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: 10.09.2021

Place: Dehradun

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



Er. Arvind Kaneri

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

Govt. Approved VALUER
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