

Er. Kamal Chawla BE, M.I.E

Govt. Approved Valuer
Regn.No. Cat-I/500/135/2003-04
Chartered Engineer M I E 46532
Fellow Instt. Valuers M- 20263

Engineer, Contractor & Interiors

C-3/339 JANAK PURI
NEW DEHI -110058
M- 9899087538

For Income Tax, Wealth Tax, Gift Tax, State-Duty, Property Tax, Office loan, Bank Loan etc.

Ref. No. KC/VAL/2020-21/February/01

Date December 23, 2021

TO,
STATE BANK OF INDIA,
SME, SOUTH EXTN,
NEW DELHI

VALUATION REPORT

Date of inspection : 19.12.21
Date of submission of report : 23.12.2021

Site: Plot no. 67, B – Block, Okhla Industrial Area, Phase – I, New Delhi for M/s
SAI SHREEJA

Date: 23.12.2021

Place: New Delhi



Signature of Valuer with Seal

DECLARATION

On request from The, State Bank of India, SME, South Extn, New Delhi the subject property i.e. Plot no. 67, B – Block, Okhla Industrial Area, Phase – I, New Delhi for M/s SAI SHREEJA as described above was inspected on 19.12.2021 for the purpose of assessing the present market value.


Documents supplied were as follows:


Based on documents provided, actual observations and market survey a detailed report has been prepared (submitted along with) and the concise information of the same has been brought forward here. In my opinion values are as follows;

1) Fair market value	: Rs. 9,38,00,000.00
2) Realizable value	: Rs. 8,00,00,000.00
3) Distress value	: Rs. 7,03,50,000.00
4) Total Estimated cost as per circle rates	: Rs. 6,52,90,393.00
5) Cost of construction for insurance purpose	: Rs. 89,18,000.00
6) Estimate future life of the building	: 73 years

It is declared that:

- (i) I have inspected the property on 03.02.2021.
- (ii) I have no direct or indirect interest in the property valued.
- (iii) Further the information and other details given above/ in the Annexure are true to the best of my knowledge and belief.
- (iv) The valuation has been made of the right property as mentioned in the documents.
- (v) This valuation report is purely an opinion and is based upon several assumptions. This has no legal or Contractual obligation on our part.
- (vi) Valuation of assets differ from time to time/ purpose of valuation and all subject to change of circumstances, Govt. policies and market trend. The valuation does not bind us with sale realization of the assets valued.


Signature of Valuer with Seal



Format-A

Kamal Chawla

C-3/39 Janakpuri New Delhi - 110058

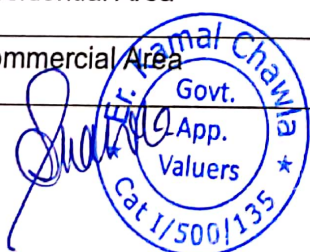
(Name & address of the Valuer)

TO,
STATE BANK OF INDIA BRANCH:
SME, SOUTH EXTN,
NEW DELHI

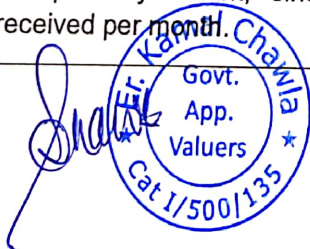
VALUATION REPORT (IN RESPECT OF LAND / SITE AND BUILDING)

(To be filled in by the Approved Valuer)

I.	GENERAL		
1.	Purpose for which the valuation is made		For loan purpose from, SBI, SME, South Extn, New Delhi
2.	a)	Date of inspection	: 19.12.2021
	b)	Date on which the valuation is made	: 23.12.2021
3.	List of documents produced for perusal		
	i)	Sale Deed	:
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)		Owner: M/s MCTC Exim Pvt. Ltd. Loan Applicant: M/s SAI SHREEJA
5.	Brief description of the property (Including leasehold / freehold etc)		: Industrial
6.	Location of property		
	a)	Plot No. / Survey No.	: Plot no. 67, Block – B,
	b)	Door No.	: Okhla Industrial Area,
	c)	T. S. No. / Village	: Phase – I,
	d)	Ward / Taluka	: New Delhi
	e)	Mandal / District	:
7.	Postal address of the property		As above
8.	City / Town		:
	Residential Area		: Nil
	Commercial Area		: Nil



	Industrial Area	:	Industrial				
	Classification of the area	:					
9.	i) High / Middle / Poor	:	Middle Class				
	ii) Urban / Semi Urban / Rural	:	Urban				
10	Coming under Corporation limit / Village Panchayat / Municipality	:	MCD				
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	No				
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	N.A.				
	Boundaries of the property	:					
	East	:	45 M wide road				
13.	West	:	Service Lane				
	North	:	Plot no. B – 66				
	South	:	Plot no. B – 68				
14.1	Dimensions of the site	:	<table border="1"> <thead> <tr> <th>A</th> <th>B</th> </tr> </thead> <tbody> <tr> <td>As per the Deed</td> <td>Actuals</td> </tr> </tbody> </table>	A	B	As per the Deed	Actuals
A	B						
As per the Deed	Actuals						
	North	:	As per site As per site				
	South	:	As per site As per site				
	East	:	As per site As per site				
	West	:	As per site As per site				
14.2	Latitude, Longitude and Coordinates of the site	:	Lat. 28.529789 Long. 77.280953				
15	Extent of the site	:	635.28 Sq M 759.79 Sq Yd				
16	Extent of the site considered for valuation (least of 14 A & 14 B)	:	Same i.e. 635.28 Sq M 759.79 Sq Yd				
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Owner Occupied				

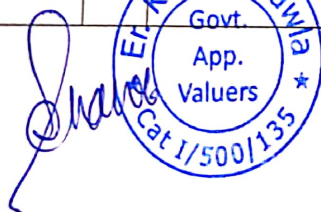


II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Industrial
2.	Development of surrounding areas	All Industrial areas
3.	Possibility of frequent flooding / sub-merging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	All nearby, within 1-2 km
5.	Level of land with topographical conditions	Higher
6.	Shape of land	Rectangular
7.	Type of use to which it can be put	Industrial
8.	Any usage restriction	Industrial
9.	Is plot in town planning approved layout?	No
10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Well connected by approach road
12.	Type of road available at present	Metal road/ Tarmac road
13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20 Ft.
14.	Is it a land – locked land?	No
15.	Water potentiality	Exist
16.	Underground sewerage system	Exist
17.	Is power supply available at the site?	
18.	Advantage of the site	
	1. Car parking	Exist
	2. Storm water drainage	Exist
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	
	1.	
	2.	

Part – A (Valuation of land)		
1.	Size of plot (Villa)	635.28 Sq M (759.79 Sq Yd)
	North & South	



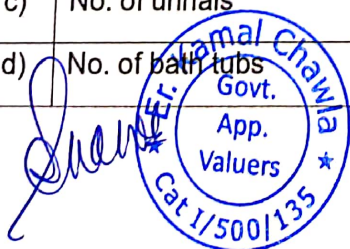
	East & West		
2.	Total extent of the plot		635.28 Sq M (759.79 Sq Yd)
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)		Rs. 1,00,000.00 – Rs. 1,25,000.00 per Sq Yd for Land only
4.	Assessed / <u>adopted</u> rate of valuation (Land)		Rs. <u>1,00,000.00</u> per Sq Yd
5.	Estimated value of land at market rate		1,00,000.00 x 759.79 = Rs. 7,59,79,000.00
6.	Guideline rate obtained from the Registrar Office (an evidence thereof to be enclosed)		
	a) Land		Circle rate of land = Rs. 46,200.00 x 2 = Rs. 92,400.00 per Sq M 635.28 x 92,400.00 = Rs. 5,86,99,872.00
	b) Construction		Circle rate of construction = Rs. 6,960.00 per Sq M 946.914 x 6,960.00 = Rs. 65,90,521.00
	Total Guideline value (a + b)		Rs. 6,52,90,393.00
Part – B (Valuation of Building)			
1.	Technical details of the building		
	a)	Type of Building (Residential / Commercial / Industrial)	Industrial
	b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC Framed
	c)	Year of construction	2019
	d)	Number of floors and height of each floor including basement, if any	Basement + Ground + First Floor
	e)	Plinth area floor-wise	315.63 Sq M (each)
	f)	Condition of the building	
	i)	Exterior – Excellent, Good, Normal, Poor	Good
	ii)	Interior – Excellent, Good, Normal, Poor	Good



Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor
1.	Foundation	Isolated Footing
2.	Basement	Exist
3.	Superstructure	Brick Work
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Door- Frames / Shutters Aluminium Windows Aluminium
5.	RCC works	RCC roof slab/ Industrial shed
6.	Plastering	Cement Mortar
7.	Flooring, Skirting, dadoing	Vitrified tile flooring in offices. CC/ Brick work in herring bon - Bond in open areas and CC flooring in sheds
8.	Special finish as marble, granite, wooden paneling, grills, etc	Nil
9.	Roofing including weather proof course	Yes, in RCC structure
10.	Drainage	To Septic tank

S. No.	Description		Ground floor	Other floors
1.	Compound wall	:	Exist	
	Height	:	7 ft height	
	Length	:	Full length	
	Type of construction	:	Brick Work	
2.	Electrical installation			
	Type of wiring	:	Internal	
	Class of fittings (superior / ordinary / poor)	:	Superior	
	Number of light points	:	All inclusive	
	Fan points	:	All inclusive	
	Spare plug points	:	All inclusive	
	Any other item	:		
3.	Plumbing installation			
	a) No. of water closets and their type	:	All inclusive	
	b) No. of wash basins	:	All inclusive	
	c) No. of urinals	:	All inclusive	
	d) No. of bath tubs	:	All inclusive	



e)	Water meter, taps, etc.	:	All inclusive	
f)	Any other fixtures	:	All inclusive	

Details of valuation

Sr. no.	Particulars of item	Plinth area	Roof height	Age of building	Estimated replacement rate of construction Rs.	Replacement cost Rs.	Net value after depreciation Rs.
	Basement to First Floor	946.914 Sq M (10,192.00 Sq Ft)	7 Ft.	1 Year	Rs. 1,750.00 per Sq Ft	Rs.1,78,36,000.00	Rs. 1,78,36,000.00
	Land	635.00 Sq M (759.79 Sq Yd)			Rs. 1,00,000.00 per Sq Yd		Rs. 7,59,79,000.00
	Total						Rs. 9,38,15,000.00

Part C- (Extra Items)

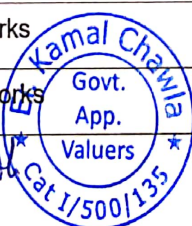
(Amount in Rs.)

1.	Portico	:	
2.	Ornamental front door	:	
3.	Sit out/ Verandah with steel grills	:	Nil
4.	Overhead water tank	:	
5.	Extra steel/ collapsible gates	:	
	Total	:	

Part D- (Amenities)

(Amount in Rs.)

1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / Ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	Nil
7.	Panelling works	:	
8.	Aluminium works	:	

Shankar


Aluminium hand rails	:	
10. False ceiling	:	
Total		

Part E- (Miscellaneous)

(Amount in Rs.)

1. Separate toilet room	:	
2. Separate lumber room	:	
3. Separate water tank/ sump	:	
4. Trees, gardening	:	
Total		

Nil

Part F- (Services)

(Amount in Rs.)

1. Water supply arrangements	:	
2. Drainage arrangements	:	
3. Compound wall	:	
4. C. B. deposits, fittings etc.	:	
5. Pavement	:	
Total		

Nil

Total abstract of the entire property

Part- A	Land & Building Both Inclusive	:	Rs. 9,38,15,000.00
Part- B	Building	:	Rs. 1,78,36,000.00
Part- C	Extra Items	:	N.A.
Part- D	Amenities	:	N.A.
Part- E	Miscellaneous	:	N.A.
Part- F	Services	:	N.A.
	Total	:	Rs. 9,38,15,000.00
	Say	:	Rs. 9,38,00,000.00

Market rate is more than the guideline / circle rate by 20%. Same has been verified with local dealers as well as 99acres.com, Magic bricks.com and Makaan.com. Print out of the rates as available on computer site has been attached along with.

(Valuation: Here the approved valuer should discuss in detail his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has



been arrived at, supported by necessary calculations. Also, such aspects as i) Saleability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the realizable value of the above property in the prevailing condition with aforesaid specifications is Rs. 8,00,00,000.00 (Rupees Eight Crore only).

Date: 23.12.2021

Place:


Signature

(Name and Official seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____ . We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees _____ only).

Signature

(Name of the Branch Manager with Official seal) Date:

Encl:

TO BE OBTAINED FROM VALUERS ALONGWITH THE VALUATION REPORT

1. Declaration-cum-undertaking from the valuer (Annexure-I)
Model code of-+ conduct for valuer (Annexure II)

(Annexure-I)

**Format of undertaking to be submitted by Individuals/ proprietor/ partners/
directors DECLARATION- CUM- UNDERTAKING**

I, Kamal Chawla son of Late Sh. S.R. Chawla do hereby solemnly affirm and state that: a. I am a citizen of India

b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me

c. The information furnished in my valuation report dated 23-12-2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.

d. I have personally inspected the property on 19-12-2021. The work is not subcontracted to any other valuer and carried out by myself.

e. Valuation report is submitted in the format as prescribed by the Bank.

f. I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.

f. I have not been removed/dismissed from service/employment earlier

g. I have not been convicted of any offence and sentenced to a term of imprisonment

h. I have not been found guilty of misconduct in professional capacity

i. I have not been declared to be unsound mind

j. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;

k. I am not an undischarged insolvent

l. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

m. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

n. My PAN Card number/Service Tax number as applicable AAGPC6495F

o. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer

p. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

q. 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

r. 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

s. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)

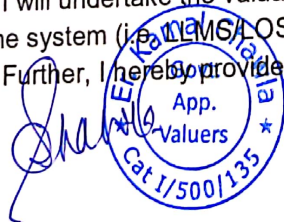
t. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)

u. My CIBIL Score and credit worthiness is as per Bank's guidelines.

v. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. VALMS/LOS) only.

x. Further, I hereby provide the following information.



Sl. No.	Particulars	Valuer comment
1	background information of the asset being valued;	Industrial
2	purpose of valuation and appointing authority	Bank loan purpose from, SBI, SME, South Extn., New Delhi
3	identity of the valuer and any other experts involved in the valuation;	N.A.
4	disclosure of valuer interest or conflict, if any;	Nil
5	Date of appointment, valuation date and date of report;	19.12.2021 23.12.2021
6	inspections and/or investigations undertaken;	19.12.2021
7	nature and sources of the information used or relied upon;	From the brokers and property dealers
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market approach
9	restrictions on use of the report, if any;	Only for loan purpose from SBI and not for any other purpose.
10	major factors that were taken into account during the valuation;	PLC, Roads, Water supply, Sewer, Electricity, Maintenance, Parks, School, Hospital, etc.
11	major factors that were not taken into account during the valuation;	Nil
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Nil

[Signature]

Govt.
App.
Valuers
Cat I/500/135

Date: 23.12.2021

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Place:

Signature

(Name of the Approved Valuer and

Seal of the Firm / Company)

(Annexure-II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

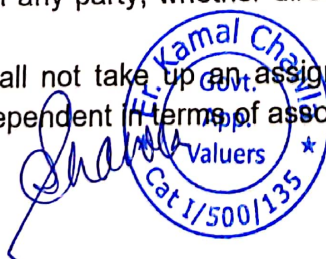
1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall 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.

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.

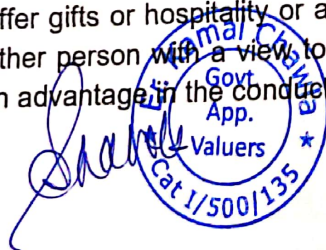
Gifts and hospitality.

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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

32. A valuer shall follow this code as amended or revised from time to time

Signature of the valuer :

Name of the Valuer :

Address of the valuer :



: Kamal Chawla

: C-3/339, Janakpuri,

New Delhi - 110058

Date: 23.12.2021

Place: