

REPORT FORMAT: V-L2 (Medium - SBI) | Version: 12.0_Nov.2022

CASE NO.: VIS (2024-25)-PL585-523-741

Dated: 07.12.2024

VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	RESIDENTIAL HOUSE

SITUATED AT

**KHASRA NO. 251, PROPERTY NO. 135/1, CHANDRESHWAR ROAD,
RISHIKESH, DISTRICT DEHRADUN, UTTARAKHAND- 249201**

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)

REPORT PREPARED FOR

STATE BANK OF INDIA, SME, SOUTH EXTENSION - 110049

- Agency for Specialized Account Monitoring (ASM)

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

- Project Techno-Financial Valuers

At valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.

- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants

NOTES: As per IBA & Bank's Guidelines please provide your feedback on the report within 15 days of its submission after which report will be considered to be correct.

Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

- NPA Management

- Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

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

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

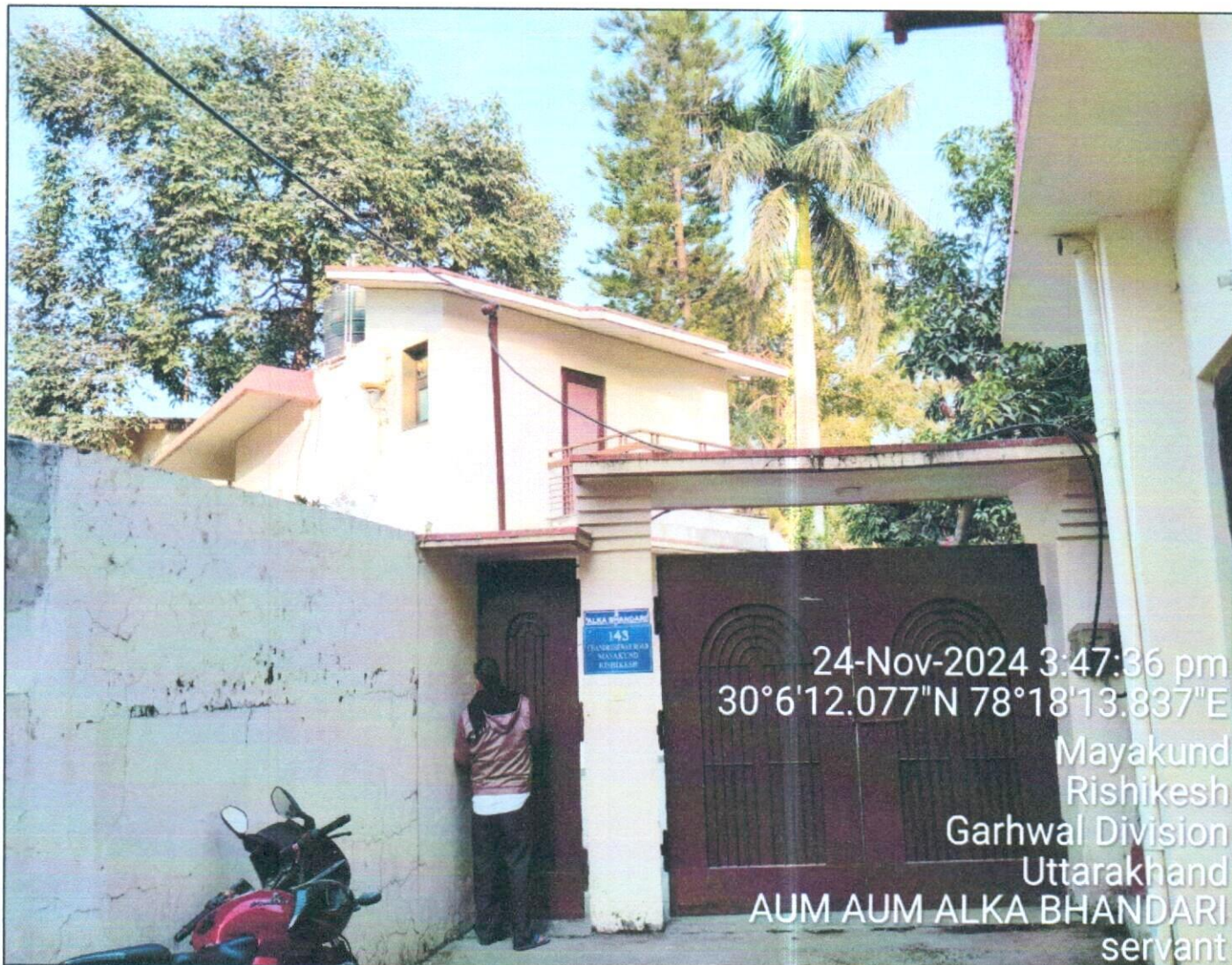
E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

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PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



SITUATED AT:

**KHASRA NO. 251, PROPERTY NO. 135/1, CHANDRESHWAR ROAD,
RISHIKESH, DISTRICT DEHRADUN, UTTARAKHAND- 249201**

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PART B

SBI FORMAT OF OPINION REPORT ON VALUATION

Name & Address of Branch	State Bank Of India, SME, South Extension - 110049
Name of Customer (s)/ Borrower Unit	M/s AUM Auto Components LLP
Work Order No. & Date	Email Dated 19 November 2024

S.N O.	CONTENTS	DESCRIPTION						
1.	INTRODUCTION							
a.	Name of the owner	Smt. Alka Bhandari w/o Sh. Ashok Bhandari (as per 2 Sale Deeds provided to us)						
	Address & Phone Number of the Owner	---						
b.	Purpose of the Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose						
c.	Date of Inspection of the Property	24 November 2024						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Sushil</td><td>Security</td><td>+91-6396473126</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Sushil	Security	+91-6396473126
Name	Relationship with Owner	Contact Number						
Mr. Sushil	Security	+91-6396473126						
d.	Date of Valuation Report	7 December 2024						
e.	Name of the Developer of the Property	Built by owner themselves.						
	Type of Developer	Private						
2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY							
	<p align="center"><u>BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION</u></p> <p>This valuation report is prepared for the Residential House at aforementioned address admeasuring 456.51 sq.mtr. of land area with ~ 3,567 sq.ft. of total built-up area along with car parking space on Ground Floor with Garden/ Landscaping and Temple also. There are interlinked 3 blocks constructed all having RCC framed structure of G+1 floors with 2 servant quarter on ground floor.</p> <p>The subject property is abutting to Ganga Ghat (Asthapath) and at 400 mtr distance from famous Triveni Ghat, connected by all modes of public transport, and nearby properties are used as homestays and hotels. It's a prime location for residential as well as commercial due to its excellent connectivity with ganga ghat. With its proximity to the main market and other Amenities it can be used for commercial purpose such as resort.</p> <p>This valuation is conducted of the asset as per the documents provided to us and of which photographs are also attached with the report for which references from the copy of the documents provided by the bank at the time of the valuation assessment is also made, considering that no modifications, deviations, fabrication or any updation is made to those documents before or after the valuation assessment date for which shall not be responsible.</p>							
a.	Location attribute of the property							
i.	Nearby Landmark	Near Sri Ramakrishna Math						
ii.	Postal Address of the Property	Khasra No. 251, Property No. 135/1, Chandreshwar Road, Rishikesh, District Dehradun, Uttarakhand- 249201						
iii.	Type of Land	Solid Land/ on road level						
iv.	Independent access/ approach to the property	Clear independent access is available						
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 30°06'12.3"N 78°18'14.7"E						
vi.	Details of the roads abutting the property							

VALUATION ASSESSMENT

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	(a) Main Road Name & Width	NH 7 Road	Approx. 40 ft. wide	
	(b) Front Road Name & width	Nirmal Ashram Road	Approx. 15 ft. wide	
	(c) Type of Approach Road	Bituminous Road		
	(d) Distance from the Main Road	700mtr.		
vii.	Description of adjoining property	Residential/ Commercial		
viii.	Plot No. / Survey No.	135/1		
ix.	Zone/ Block	Mayakund		
x.	Sub registrar	Rishikesh		
xi.	District	Dehradun		
xii.	Any other aspect	--		
	(a) List of documents produced for perusal (<i>Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner</i>)	Documents Requested	Documents Provided	Documents Reference No.
		Property Title document	Sale Letter	Dated 10-05-1993
		Approved Map	Approved Map	Dated 01-09-1993
		Last paid Electricity Bill	Last paid Electricity Bill	Dated 19-09-2024
		Water Bill	Water Bill	Dated 30-08-2024
	(b) Documents provided by	Name	Relationship with Owner	Contact Number
		Mr. Manish Gulati	Employee	+91- 9560577411
	(c) Identification procedure followed of the property	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
	(d) Type of Survey	Full survey (inside-out with approximate measurements & photographs).		
	(e) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly		
	(f) Is the property merged or colluded with any other property	No. It is an independent single bounded property -----		
	(g) City Categorization	Scale-B City	Urban Developed	
	(h) Characteristics of the locality	Very Good	Within main city	
	(i) Property location classification	Good location within locality	River Side	Property towards end of the locality
	(j) Property Facing	West Facing		
b.	Area description of the Property <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less, unless otherwise mentioned. Verification of the area</i>	Land	Construction	
			Built-up Area	
		456.51 sq.mtr.	3,567 sq. ft.	

	measurement of the property is done only based on sample random checking.			
c. Boundaries schedule of the Property				
i.	Are Boundaries matched		No, boundaries are not mentioned in the documents.	
ii.	Directions	As per Documents	Actual found at Site	
	East	---	Others property	
	West	---	Entrance/ Ramakrishna Math	
	North	---	Others property	
	South	---	Ganga Ghat	
3. TOWN PLANNING/ ZONING PARAMETERS				
a.	Master Plan provisions related to property in terms of Land use		Residential	
	i. Any conversion of land use done		Not Applicable	
	ii. Current activity done in the property		Residential purpose	
	iii. Is property usage as per applicable zoning		Yes	
	iv. Any notification on change of zoning regulation		Not Applicable	
	v. Street Notification		Mixed use	
b.	Provision of Building by-laws as applicable		PERMITTED	CONSUMED
	i. FAR/FSI		1.4	0.61
	ii. Ground coverage		50%	33%
	iii. Number of floors		G+2	G+1
	iv. Height restrictions		9 mtr.	6.5 mtr.
	v. Front/ Back/Side Setback		---	---
	vi. Status of Completion/ Occupational certificate		Not applicable it is used for residential purpose.	
c.	Comment on unauthorized construction if any		None	
d.	Comment on Transferability of developmental rights		Free hold, complete transferable rights	
e.	i. Planning Area/ Zone		Rishikesh Development Authority	
	ii. Master Plan Currently in Force		Rishikesh Development Authority	
	iii. Municipal Limits		Rishikesh Municipal Corporation	
f.	Developmental controls/ Authority		Rishikesh Development Authority	
g.	Zoning regulations		Mixed Use	
h.	Comment on the surrounding land uses & adjoining properties in terms of uses		It is a mixed used area. On main road properties are used as commercial and internal roads as residential. Also properties near ganga ghat is used for commercial purpose such as resort/hotel.	
i.	Comment of Demolition proceedings if any		No such information came to our knowledge	
i.	Comment on Compounding/ Regularization proceedings		No such information came to our knowledge	
j.	Any other aspect		---	
	i. Any information on encroachment		None	
	ii. Is the area part of unauthorized area/ colony		No	
4. DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY				
a.	Ownership documents provided		Sale Letter	



VALUATION ASSESSMENT

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b.	Names of the owner	Smt. Alka Bhandari w/o Sh. Ashok Bhandari	
c.	Constitution of the Property	Free hold, complete transferable rights	
d.	Agreement of easement if any	Not required	
e.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could not be found on public domain	
f.	Notification of road widening if any and area under acquisition	No information available	
g.	Heritage restrictions, if any	No	
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights	
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	---	
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No	---
k.	Building plan sanction:		
	i. Is Building Plan sanctioned	Sanctioned by competent authority as per copy of Map provided to us	
	ii. Authority approving the plan	Haridwar Development Authority	
	iii. Any violation from the approved Building Plan	No	
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	No
		<input type="checkbox"/> Not permitted alteration	---
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property	
m.	Whether the property SARFAESI complaint	Yes	
n.	i. Information regarding municipal taxes (property tax, water tax, electricity bill)	Property Tax	---
		Water Tax	Demand No. – 08323/1111
		Electricity Bill	CA No. – RK73114017253
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge on site	
	iii. Is property tax been paid for this property	No such document provided to us.	
	iv. Property or Tax Id No.	---	
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.	
p.	Qualification in TIR/Mitigation suggested if any	Cannot comment since copy of TIR not made available to us	
q.	Any other aspect	---	
	i. Property presently occupied/ possessed by	Owner	

*NOTE: Please see point 6 of Enclosure: VIII – Valuer's Important Remarks



5.	ECONOMIC ASPECTS OF THE PROPERTY				
a.	Reasonable letting value/ Expected market monthly rental		Not applicable		
b.	Is property presently on rent		NA		
	i.	Number of tenants	NA		
	ii.	Since how long lease is in place	NA		
	iii.	Status of tenancy right	NA		
	iv.	Amount of monthly rent received	NA		
c.	Taxes and other outgoing		Refer to the page no. 6		
d.	Property Insurance details		No information		
e.	Monthly maintenance charges payable		No information		
f.	Security charges, etc.		No information		
g.	Any other aspect		No information		
6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY				
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.		Medium Income Group		
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.		No		
7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
a.	Description of the functionality & utility of the property in terms of:				
	i.	Space allocation	Yes		
	ii.	Storage spaces	Yes		
	iii.	Utility of spaces provided within the building	Yes		
	iv.	Car parking facilities	Yes, on Ground Floor.		
	v.	Balconies	Yes		
b.	Any other aspect				
	i.	Drainage arrangements	Yes		
	ii.	Water Treatment Plant	No information available		
	iii.	Power Supply arrangements	Permanent	Yes	
			Auxiliary	Only inverter sets	
	iv.	HVAC system	No, only individual ACs installed		
	v.	Security provisions	Yes but common for all the properties in the complex		
	vi.	Lift/ Elevators	No		
	vii.	Compound wall/ Main Gate	Yes		
	viii.	Whether gated society	No		
	Internal development				
	Garden/ Park/ Land scaping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	No	No	Yes	Yes
8.	INFRASTRUCTURE AVAILABILITY				
a.	Description of Aqua Infrastructure availability in terms of:				

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	i.	Water Supply	Yes				
	ii.	Sewerage/ sanitation system	Yes				
	iii.	Storm water drainage	Yes				
b.	Description of other Physical Infrastructure facilities in terms of:						
	i.	Solid waste management	Yes				
	ii.	Electricity	Yes				
	iii.	Road and Public Transport connectivity	Yes				
	iv.	Availability of other public utilities nearby	Transport, Market, Hospital etc. available in close vicinity				
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~1 km.	~300 mtr.	~500 mtr.	~1 km.	~2 km	---	~ 18km
	Availability of recreation facilities (parks, open spaces etc.)		Yes, recreation facilities are available nearby				
9. MARKETABILITY ASPECTS OF THE PROPERTY							
a.	Marketability of the property in terms of						
	i.	Location attribute of the subject property	Very Good				
	ii.	Scarcity	Similar kind of properties are not easily available in this area.				
	iii.	Demand and supply of the kind of the subject property in the locality	Good demand of such properties in the market.				
	iv.	Comparable Sale Prices in the locality	Please refer to Part D: Procedure of Valuation Assessment				
b.	Any other aspect which has relevance on the value or marketability of the property		Yes, the subject property is facing and near to Ganga ghat due to which it can be used as resort or stay home.				
	i.	Any New Development in surrounding area	---				
	ii.	Any negativity/ defect/ disadvantages in the property/ location	None but the approach road is only 12 ft. wide.				
10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY							
a.	Type of construction	Structure	Slab	Walls			
		RCC Framed structure	RCC	Brick wall			
b.	Material & Technology used	Material Used	Technology used				
		RCC Framed structure	RCC Framed structure				
c.	Specifications						
	i.	Roof	Floors/ Blocks	Type of Roof			
			G+1	RCC Framed structure			
	ii.	Floor height	10 ft.				
	iii.	Type of flooring	Marble Flooring				
	iv.	Doors/ Windows	Wooden frame & panel doors				
	v.	Class of construction/ Appearance/ Condition of structures	Internal - Class A construction (Very Good)				
	vi.	Interior Finishing & Design	External - Class A construction (Very Good)				
	vii.	Exterior Finishing & Design	Modern/ contemporary style architecture, High class finishing, Neatly plastered and putty coated walls				
	viii.	Interior decoration/ Special architectural or decorative feature	No information available since internal survey couldn't be carried out				

	ix. Class of electrical fittings	Internal / No information available since internal survey couldn't be carried out	
	x. Class of sanitary & water supply fittings	External / Normal quality fittings used	
d.	Maintenance issues	Yes, but not so significantly	
e.	Age of building/ Year of construction	8 years	2016
f.	Total life of the structure/ Remaining life expected	70 years/ 62 years	
g.	Extent of deterioration in the structure	No, but minor finishing work is required	
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
i.	Protection against natural disasters viz. earthquakes etc.	No information available	
j.	Visible damage in the building if any	No	
k.	System of air conditioning	Only rooms are covered with window AC/Split AC.	
l.	Provision of firefighting	No firefighting system installed	
m.	Copies of the plan and elevation of the building to be included	Copy of approved Floor Plan is Enclosed with the report	
11. ENVIRONMENTAL FACTORS			
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No, regular building techniques of RCC and burnt clay bricks are used	
b.	Provision of rainwater harvesting	No	
c.	Use of solar heating and lighting systems, etc.	No	
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal air pollution from vehicles	
12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY			
a.	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.	Plain looking simple structure	
13. VALUATION			
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Part D: Procedure of Valuation Assessment of the report.	
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Point 3 of Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
d.	Summary of Valuation	For detailed Valuation calculation please refer to Part D: Procedure of Valuation Assessment of the report.	
	i. Guideline Value	Rs. 84,80,182 /-	
	ii. Indicative Prospective Estimated Fair Market Value	Rs. 5,20,00,000/-	

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	iii. Expected Estimated Realizable Value		Rs. 4,42,00,000 /-
	iv. Expected Forced/ Distress Sale Value		Rs. 3,90,00,000 /-
	v. Valuation of structure for Insurance purpose		Rs. 44,85,085 /-
e.	i.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.
	ii.	Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in Part D: Procedure of Valuation Assessment of the report and the screenshots of the references are annexed in the report for reference.
14.	Declaration		<div><div>a. The information provided by us is true and correct to the best of our knowledge and belief.</div><div>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</div><div>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</div><div>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.</div><div>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</div><div>f. Our authorized surveyor Manmohan has visited the subject property on 24/11/2024 in the presence of the owner's representative with the permission of owner.</div><div>g. Firm is an approved Valuer of the Bank.</div><div>h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</div><div>i. We have submitted the Valuation Report directly to the Bank.</div></div>
15.	ENCLOSED DOCUMENTS		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude		Floor Plan and Google Map enclosed with coordinates is enclosed with the report.
b.	Building Plan		Not provided by the owner/ client
c.	Floor Plan		Enclosed with the report
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer representative at the site		Enclosed with the report along with other property photographs
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office		Not provided



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f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc.	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"> i. Part C: Area Description of the Property ii. Part D: Procedure of Valuation Assessment iii. Google Map iv. References on price trend of the similar related properties available on public domain, if available v. Photographs of the property vi. Copy of Circle Rate vii. Important property documents exhibit viii. Annexure: VI - Declaration-Cum-Undertaking ix. Annexure: VII - Model Code of Conduct for Valuers x. Part E: Valuer's Important Remarks
i.	Total Number of Pages in the Report with enclosures	41



ENCLOSURE: I

PART C		AREA DESCRIPTION OF THE PROPERTY	
1.	Land Area considered for Valuation	~546 sq.yds./ 456.51 sq.mtr.	
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	Land Area is considered as per documents and site survey sample measurements.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Built-up Area	~3,567 sq. ft.
	Area adopted on the basis of	As per documents provided and site survey sample measurement.	
	Remarks & observations, if any	Built-up area is considered as per documents provided along with google measurement tool during site survey sample measurement	

Note:

1. Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. In case of large property involving multiple buildings & irregular design, it has been adopted on the basis of the documents.
2. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
3. Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.

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ENCLOSURE: II

PART D

PROCEDURE OF VALUATION ASSESSMENT

1. GENERAL INFORMATION									
i. Important Dates	<table border="1"> <thead> <tr> <th>Date of Appointment</th> <th>Date of Inspection of the Property</th> <th>Date of Valuation Assessment</th> <th>Date of Valuation Report</th> </tr> </thead> <tbody> <tr> <td>19 November 2024</td> <td>24 November 2024</td> <td>7 December 2024</td> <td>7 December 2024</td> </tr> </tbody> </table>	Date of Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report	19 November 2024	24 November 2024	7 December 2024	7 December 2024
Date of Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report						
19 November 2024	24 November 2024	7 December 2024	7 December 2024						
ii. Client	State Bank Of India, SME, South Extension - 110049								
iii. Intended User	State Bank Of India, SME, South Extension - 110049								
iv. Intended Use	Only for the intended user, purpose of the assignment as per the scope of the assessment.								
v. Purpose of Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose								
vi. Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.								
vii. Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.								
viii. Manner in which the proper is identified	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done								
ix. Is property number/ survey number displayed on the property for proper identification?	Yes								
x. Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).								

2. ASSESSMENT FACTORS										
i. Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.									
ii. Nature of the Valuation	Fixed Assets Valuation									
iii. Nature/ Category/ Type/ Classification of Asset under Valuation	<table border="1"> <thead> <tr> <th>Nature</th> <th>Category</th> <th>Type</th> </tr> </thead> <tbody> <tr> <td>LAND & BUILDING</td> <td>RESIDENTIAL</td> <td>RESIDENTIAL HOUSE</td> </tr> <tr> <td colspan="3">Classification: Personal use asset</td> </tr> </tbody> </table>	Nature	Category	Type	LAND & BUILDING	RESIDENTIAL	RESIDENTIAL HOUSE	Classification: Personal use asset		
Nature	Category	Type								
LAND & BUILDING	RESIDENTIAL	RESIDENTIAL HOUSE								
Classification: Personal use asset										
iv. Type of Valuation (Basis of Valuation as per IVS)	<table border="1"> <tbody> <tr> <td>Primary Basis</td> <td>Fair Market Value</td> </tr> <tr> <td>Secondary Basis</td> <td>On-going concern basis</td> </tr> </tbody> </table>	Primary Basis	Fair Market Value	Secondary Basis	On-going concern basis					
Primary Basis	Fair Market Value									
Secondary Basis	On-going concern basis									
v. Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State Reason: ---									



VALUATION ASSESSMENT

M/S. AUM AUTO COMPONENTS LLP

vi.	Property Use factor	Current/ Existing Use		Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)		Considered for Valuation purpose			
		Residential		Residential		Residential			
vii.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.							
viii.	Class/ Category of the locality	Upper Middle Class (Good)							
ix.	Property Physical Factors	Shape		Size		Layout			
		Irregular		Medium		Good Layout			
x.	Property Location Category Factor	City Categorization		Locality Characteristics		Property location characteristics		Floor Level	
		Scale-C City		Excellent		Property towards end of the locality		G+1	
		Urban developed		Average		Within urban developed area			
		Property Facing West Facing							
xi.	Physical Infrastructure availability factors of the locality	Water Supply		Sewerage/ sanitation system		Electricity		Road and Public Transport connectivity	
		Yes from municipal connection		Yes		Yes		Easily available	
		Availability of other public utilities nearby				Availability of communication facilities			
		Transport, Market, Hospital etc. are available in close vicinity				Major Telecommunication Service Provider & ISP connections are available			
xii.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Medium Income Group							
xiii.	Neighbourhood amenities	Very Good							
xiv.	Any New Development in surrounding area	None							
xv.	Any specific advantage in the property	The subject property is abutting Ganga Ghat and at 400 mtr. distance from Triveni Ghat point.							
xvi.	Any specific drawback in the property	No							
xvii.	Property overall usability/ utility Factor	Good							
xviii.	Do property has any alternate use?	Yes can be used for stay homes.							
xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly							

xx.	Is the property merged or colluded with any other property	No																																										
xxi.	Is independent access available to the property	Clear independent access is available																																										
xxii.	Is property clearly possessable upon sale	Yes																																										
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.																																										
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.																																										
xxv.	Approach & Method of Valuation Used	<table> <tr> <th></th><th>Approach of Valuation</th><th>Method of Valuation</th></tr> <tr> <td>Land</td><td>Market Approach</td><td>Market Comparable Sales Method</td></tr> <tr> <td>Building</td><td>Cost Approach</td><td>Depreciated Replacement Cost Method</td></tr> </table>		Approach of Valuation	Method of Valuation	Land	Market Approach	Market Comparable Sales Method	Building	Cost Approach	Depreciated Replacement Cost Method																																	
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Building	Cost Approach	Depreciated Replacement Cost Method																																										
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)																																										
xxvii.	Market Comparable																																											
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	<table> <tr> <td>1.</td><td>Name:</td><td>Mr. Narayan</td></tr> <tr> <td></td><td>Contact No.:</td><td>91-8979475192</td></tr> <tr> <td></td><td>Nature of reference:</td><td>Local Resident</td></tr> <tr> <td></td><td>Size of the Property:</td><td>200 sq.yds</td></tr> <tr> <td></td><td>Location:</td><td>In same locality</td></tr> <tr> <td></td><td>Rates/ Price informed:</td><td>Rs. 80,000/- to 90,000/- per sq.yds. of land area.</td></tr> <tr> <td></td><td>Any other details/ Discussion held:</td><td>As per the discussion with the local people in subject locality will be for above mentioned rate which depend on location of the properties.</td></tr> <tr> <td>2.</td><td>Name:</td><td>Mr. Prasanjeet</td></tr> <tr> <td></td><td>Contact No.:</td><td>9897972986</td></tr> <tr> <td></td><td>Nature of reference:</td><td>Local Resident</td></tr> <tr> <td></td><td>Size of the Property:</td><td>72 sq.yds</td></tr> <tr> <td></td><td>Location:</td><td>Same locality (at 1km from our property and 400 mtr from Ganga Ghat)</td></tr> <tr> <td></td><td>Rates/ Price informed:</td><td>Rs. 50,000/- to 60,000/- per sq.yds. of land area.</td></tr> <tr> <td></td><td>Any other details/ Discussion held:</td><td>As per the discussion with the local people in subject locality will be for above mentioned rate which depend on location of the properties.</td></tr> </table>	1.	Name:	Mr. Narayan		Contact No.:	91-8979475192		Nature of reference:	Local Resident		Size of the Property:	200 sq.yds		Location:	In same locality		Rates/ Price informed:	Rs. 80,000/- to 90,000/- per sq.yds. of land area.		Any other details/ Discussion held:	As per the discussion with the local people in subject locality will be for above mentioned rate which depend on location of the properties.	2.	Name:	Mr. Prasanjeet		Contact No.:	9897972986		Nature of reference:	Local Resident		Size of the Property:	72 sq.yds		Location:	Same locality (at 1km from our property and 400 mtr from Ganga Ghat)		Rates/ Price informed:	Rs. 50,000/- to 60,000/- per sq.yds. of land area.		Any other details/ Discussion held:	As per the discussion with the local people in subject locality will be for above mentioned rate which depend on location of the properties.
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		NOTE: The given information above can be independently verified to know its authenticity.																																										
xxviii.	Adopted Rates Justification	As per our market research and research through public domain the following information has been found:																																										

VALUATION ASSESSMENT

M/S. AUM AUTO COMPONENTS LLP

		<ol style="list-style-type: none"> 1. In the subject locality there are no property similar to our subject property available but as per our micro level research and information available on public domain the land rates for properties abutting ganga ghat in the subject locality will be available in the range of Rs. 80,000/- to 90,000/- per sq.yds. of land area depending upon the distance from main road and ganga ghat etc. 2. Due to the nature of the property it is very hard to find any recent transaction of such property in the subject locality. 3. But as per discussion with nearby people and considering the factor that this property can be used for commercial purpose due to its proximity to ganga ghat. We are of the opinion to adopt the rate range of the land in subject locality will be ~Rs.80,000/- to Rs. 90,000/- per sq.yds. and a rate of Rs. 84,000/- per sq.yds. of land area would be considered for this purpose of valuation. 	
		<p>NOTE: We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record.</p> <p>Related postings for similar properties on sale are also annexed with the Report wherever available.</p>	
xxix.	Other Market Factors		
	Current Market condition	Normal	
		Remarks: ---	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Landmark property, easily sellable.	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Extremely low
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxx.	Any other special consideration	Reason: ---	
		Adjustments (-/+): 0%	
xxxi.	Any other aspect which has relevance on the value or marketability of the property	<p>High utility property as per its nature and location</p> <p>Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</p> <p>This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>	
		Adjustments (-/+): 0%	



xxxii.	Final adjusted & weighted Rates considered for the subject property	Rs. 84,000/- per sq. yds. of land area
xxxiii.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.
xxxiv.	Basis of computation & working	
	<ul style="list-style-type: none"> Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, Selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally. Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents in case of large property involving multiple buildings & irregular design. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any 	

	<p><i>structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.</i></p> <ul style="list-style-type: none"> Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation. This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity. Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.
xxxv.	<p>ASSUMPTIONS</p> <ol style="list-style-type: none"> Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification may be done by an agency / advocate appointed by lender. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns. Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated. If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report. This valuation report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.
xxxvi.	<p>SPECIAL ASSUMPTIONS</p> <p>The subject property is abutting Ganga Ghat and it can be used for commercial purpose like resort or homestay.</p>
xxxvii.	<p>LIMITATIONS</p> <p>None.</p>

Handwritten signature



3.	VALUATION OF LAND		
S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs. 10,500/- per sq.mtr.	Rs.80,000/- to Rs. 90,000/- per sq.yds.
b.	Rate adopted considering all characteristics of the property	Rs. 10,500/- per sq.mtr.	Rs.84,000/- per sq.yds.
c.	Total Land Area considered (documents vs site survey whichever is less)	~546 sq.yds./ 456.51 sq.mtr.	~546 sq.yds./ 456.51 sq.mtr.
d.	Total Value of land (A)	456.51 sq.mtr. X Rs. 10,500/- per sq.mtr.	546 sq.yds. X Rs. 84,000/- per sq.yds.
		Rs. 47,93,355 /-	Rs. 4,58,64,000 /-

4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

M/S. AUM AUTO COMPONENTS LLP											
Sr. No.	Block Name	Floor	Height (in ft.)	Type of Structure	Built-up area (in sq. ft.)	YoC	Total Economical Life (In year)	Plinth Area Rate (INR per sq. feet)	Gross Replacement value (INR)	Fair Market Value (INR)	Circle Value (INR)
1	BLOCK 1	G+1	10	RCC Framed Structure with RCC Slab	743	2016	70	1600	11,88,335	10,66,106	7,67,556
2	BLOCK 2	G+1	10		1,422	2016	70	1600	22,75,575	20,41,515	14,69,814
3	BLOCK 3	G+1	10		1,149	2016	70	1600	18,37,613	16,48,601	11,86,931
4	Servant Quarter	G.F.	10		222	2016	70	1200	2,66,084	2,38,715	2,29,154
5	Store Room	G.F.	10		32	2016	70	1200	38,750	34,764	33,372
				TOTAL	3,567				56,06,356	50,29,702	36,86,827

Remarks:

1. All the details pertaining to the building area statement such as area, floor, etc. has been taken from the documents provided to us.
2. The maintenance of the building was average as per site survey observation from external.
3. Age of construction taken from the information as per documents provided to us.
4. The Valuation is done by considering the depreciated replacement cost and while calculating D.R.C. 10% salvage value is considered.



5. VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY			
Sl. No.	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	---	---
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	L.S.	~ Rs. 8,00,000/- (For Boundary, Pavements, Temple and Landscaping)
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)		
e.	ADDITIONAL AESTHETIC/ INTERIOR WORKS VALUE (B)	----	----
f.	Note: <ul style="list-style-type: none"> Value for Additional Building & Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above. 		



6. CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	Rs. 47,93,355 /-	Rs. 4,58,64,000 /-
2.	Built-up unit Value (B)	Rs. 36,86,827 /-	Rs. 50,29,702/-
3.	Additional Aesthetic/ Interior Works Value (C)	---	Rs. 8,00,000/-
4.	Total Add (A+B+C)	Rs. 84,80,182 /-	Rs. 5,16,93,702 /-
5.	Additional Premium if any	---	NA
	Details/ Justification	---	NA
6.	Deductions charged if any	---	NA
	Details/ Justification	---	NA
7.	Total Indicative & Estimated Prospective Fair Market Value	Rs. 84,80,182 /-	Rs. 5,16,93,702 /-
8.	Rounded Off	---	Rs. 5,20,00,000/-
9.	Indicative & Estimated Prospective Fair Market Value in words	NA	Rupees Five Crore Twenty Lakhs Only
10.	Expected Realizable Value (@ ~15% less)	NA	Rs. 4,42,00,000 /-
11.	Expected Distress Sale Value (@ ~25% less)	NA	Rs. 3,90,00,000 /-
12.	Percentage difference between Circle Rate and Fair Market Value	84 %	
13.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
14.	Concluding Comments/ Disclosures if any		
	a. We are independent of client/ company and do not have any direct/ indirect interest in the property. b. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		

- c. This Valuation is done for the property found on as is where is basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- d. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- e. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- f. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- g. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.
- j. During the site visit, the units of the plant was in operational (Maintenance work going on since, it is an off season). Our engineering team visited all the sections and manually inspected the machines and equipment's on the basis of their physical existence not on the basis technical.

15. IMPORTANT KEY DEFINITIONS

Fair Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.



Fair Market Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the market Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

Distress Sale Value* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

Difference between Cost, Price & Value: Generally, these words are used and understood synonymously. However, in reality each of these has a completely different meaning, premise and also having different definitions in professional & legal terms. Therefore, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

MR



The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset.




The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

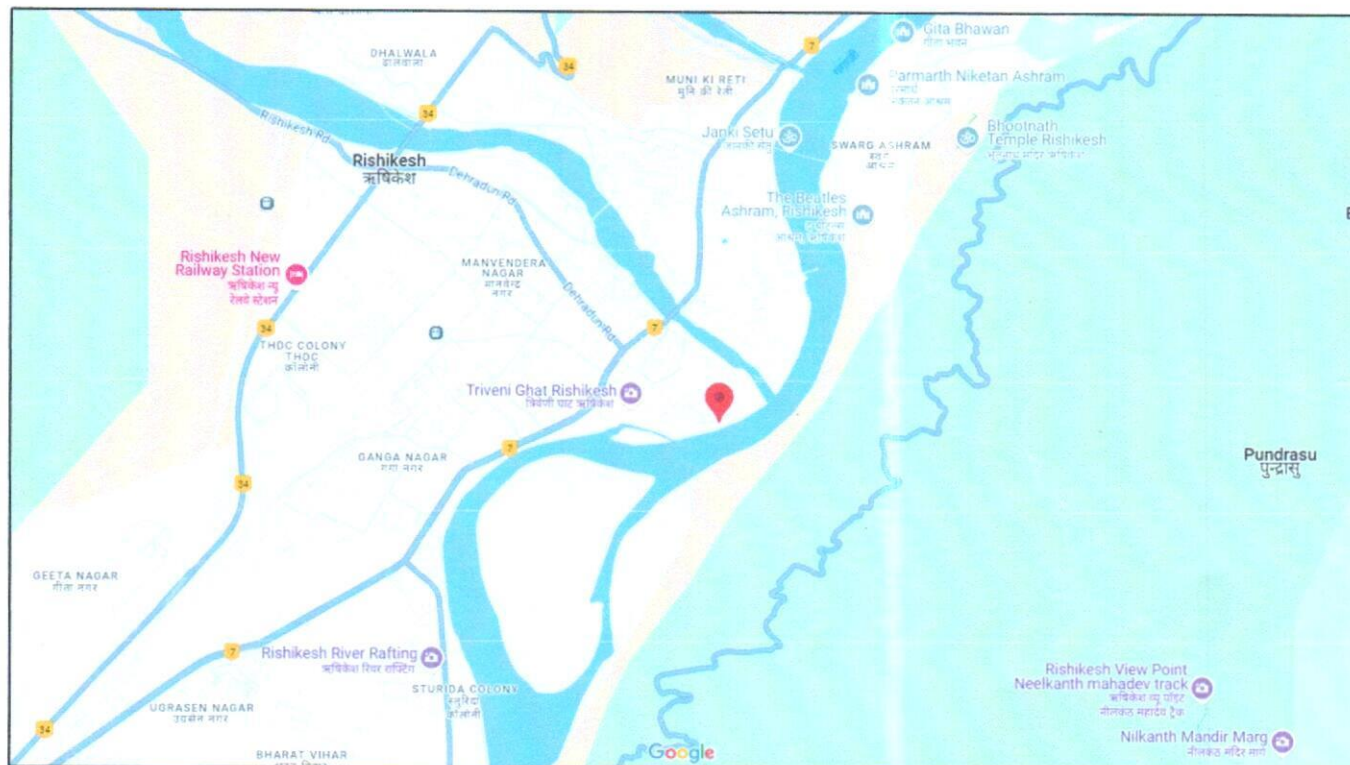
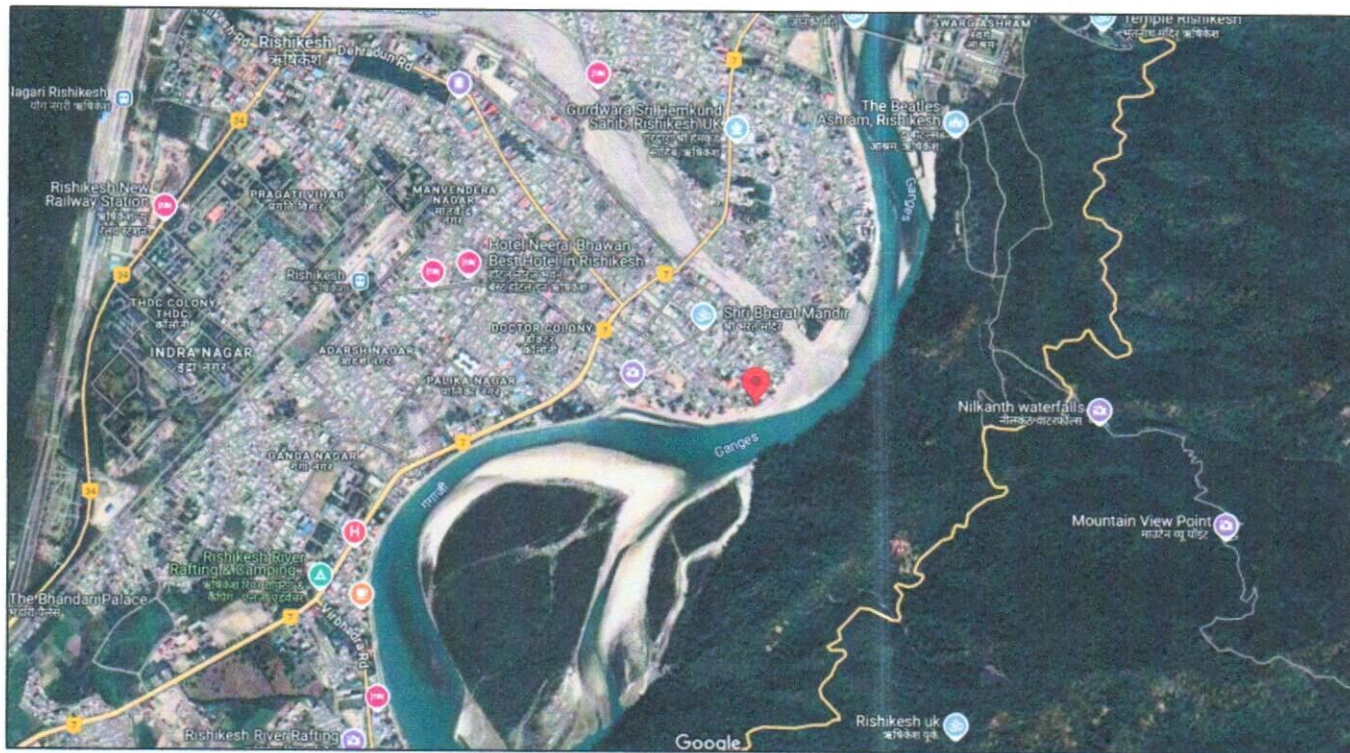
Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

16. Enclosures with the Report:

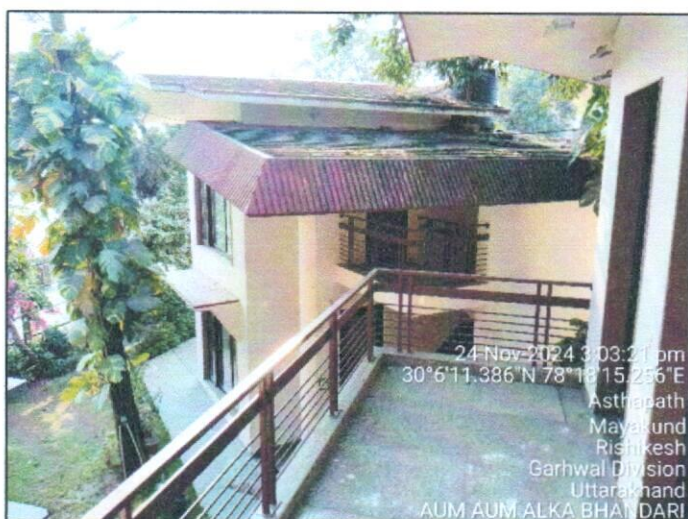
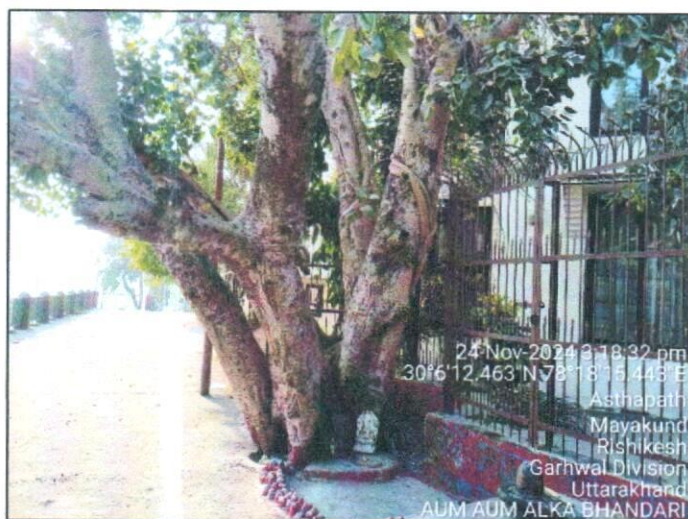
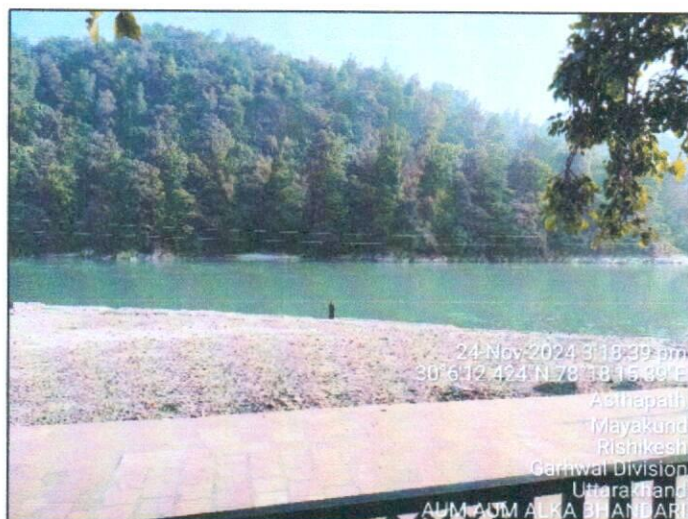
- Enclosure: I – Google Map Location
- Enclosure: II - References on price trend of the similar related properties available on public domain
- Enclosure: III – Photographs of the property
- Enclosure: IV – Copy of Circle Guideline Rate
- Enclosure V: Important property documents exhibit
- Enclosure VI: Annexure: VI - Declaration-cum-Undertaking
- Enclosure VII: Annexure: VII - Model code of conduct for valuers
- Enclosure VII: Part D - Valuer's Important Remarks

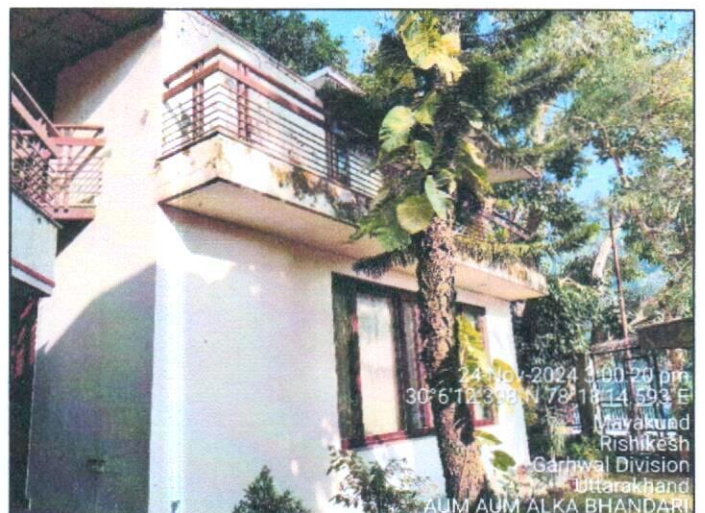
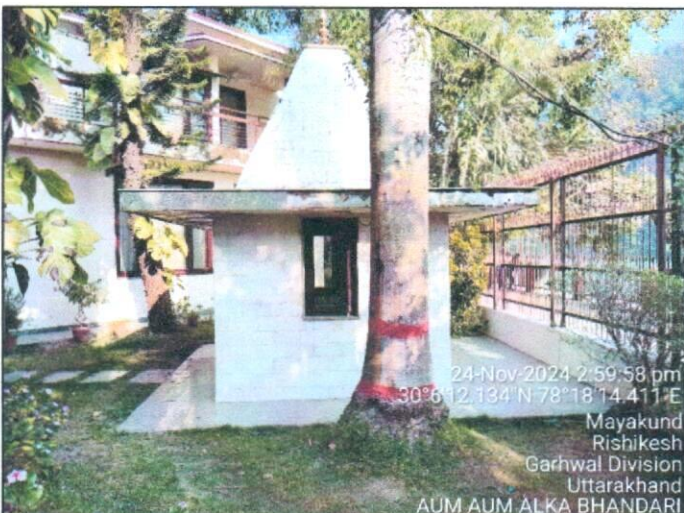
SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Er. Manmohan	Er. Manmohan	Er. Rajani Gupta
		

ENCLOSURE: I – GOOGLE MAP LOCATION



ENCLOSURE: II – PHOTOGRAPHS OF THE PROPERTY





ENCLOSURE: III – COPY OF CIRCLE RATE

निबन्धन उप-जिला ऋषिकेश
नगरीय क्षेत्र
(प्रमुख मार्ग से 350 मीटर छोडकर)

क्र.सं.	प्रमुख मार्ग श्रेणी	वार्ड नं०	वार्ड का नाम	वैल्यू के नाम/शेरी/मीटर	कुल दर (प्रति हेक्टेयर लाख रु० वर्गमीटर में) 0 से 350 मीटर तक	अकृषि भूमि/समयित की सामान्य दर रु० प्रति वर्ग मीटर	सदमजदारी आवासीय भवन से स्थित आवासीय प्लॉट की सामान्य दर (सुपर एरिया दर रु० प्रति वर्ग मीटर)	वर्गिभक्त भवन की सामान्य दर (सुपर एरिया दर रु० प्रति वर्ग मीटर)	कारण/रेकॉर्डेड कार्यालय	अन्य वर्गिभक्त प्रतिष्ठान	नैर वर्गिभक्त निर्माण दर (रु० प्रति वर्ग मीटर)	मैनरोश
1	2	3	4	5	6	7	8	9	10	11	12	13
1		20	देवाज वार्ड	देवाज कलासी	180/1800	9200	23200	51800	49000	12000	10000	
2		20	देवनाद मन्दिर	देवनाद मन्दिर	180/1800	9200	23200	51800	49000	12000	10000	
3		20	सुखदेवी मार्ग	सुखदेवी मार्ग	180/1800	9200	23200	51800	49000	12000	10000	
4		21	अपर गंगा नगर	अपर गंगा नगर	155/1550	9000	23000	47500	44000	12000	10000	
5		26/28	शिवाजी नगर / वीरभद्र मन्दिर	शिवाजी नगर	155/1550	9000	23000	47500	44000	12000	10000	
6		34/35	मालवीय नगर / अमित ग्राम पुरव	अमित ग्राम पुरव	155/1550	9000	23000	47500	44000	12000	10000	
7		36	अमित ग्राम पश्चिम	अमित ग्राम पश्चिम	155/1550	9000	23000	47500	44000	12000	10000	
8		37	मन्सा देवी	मन्सा देवी	155/1550	9000	23000	47500	44000	12000	10000	
9		37	मन्सा देवी	मन्सा देवी	155/1550	9000	23000	47500	44000	12000	10000	
10		7	मायाकुंड	मायाकुंड, बिहारी बस्ती	-	10500	24500	53600	50430	12000	10000	
11		2	त्रिवेणी कालासी	त्रिवेणी कालासी	125/1250	7580	21580	46400	42750	12000	10000	
12		3	दुर्गा मन्दिर	दुर्गा मन्दिर क्षेत्र	125/1250	7580	21580	46400	42750	12000	10000	
13		4	भेरव मन्दिर	भेरव मन्दिर क्षेत्र	125/1250	7580	21580	46400	42750	12000	10000	
14		32	सुमन विहार	सुमन विहार	125/1250	7580	21580	46400	42750	12000	10000	
15		34	मालवीय नगर	मालवीय नगर	125/1250	7580	21580	46400	42750	12000	10000	
16		29/30	20 बीधा / मीरा नगर	20 बीधा	125/1250	7580	21580	46400	42750	12000	10000	
17		30	मीरा नगर	मीरा नगर	125/1250	7580	21580	46400	42750	12000	10000	

(कृष्ण कुमार मिश्रा)
अपर जिलाधिकारी (वित्त एवं राजस्व) देहरादून

ENCLOSURE IV: IMPORTANT PROPERTY DOCUMENTS EXHIBIT

Conveyance Deed

[illegible]

हरिद्वार विकास प्राधिकरण

उ० प्र० नगर योजना और विकास अधिनियम को धारा १५ के अन्तर्गत स्वीकृति

फाइल संख्या

म०/०३(क) म०/स०/५५/१३-१४

श्रीमती अलका गणेश जी W/O श्री अशोक गणेश जी
निवासी खसरा नं० २५१- भायलुण्ड उपखेड

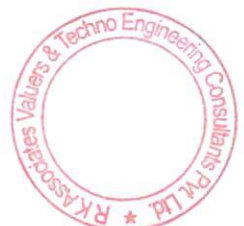
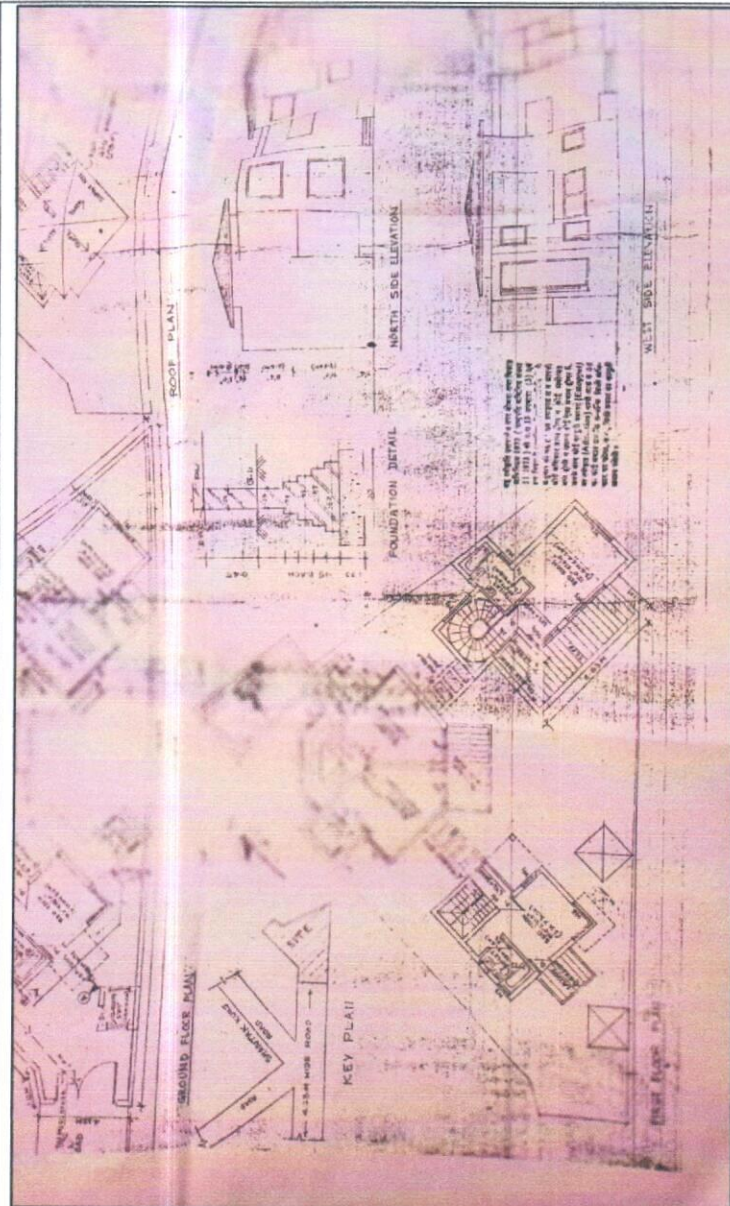
जिन्होंने उ० प्र० नगर योजना और विकास अधिनियम को धारा १५ के अन्तर्गत निर्माण कार्य करने के लिए
नोटिस दिनांक २७-१-२३ को दिया था, का निर्माण कार्य
करने की अनुज्ञा निर्मातृत्व शर्तों के साथ दिनांक १६-३-२३ को दी जाती है :-

- (१) निर्माण कार्य स्वीकृत मानाचित्र के अनुसार ही किया जायेगा।
- (२) निर्माणित कार्य का कोई भी भाग सरकार अथवा नगर पालिका की ज़मीन का अधिकार नहीं करेगा और न वह उस पर शोकेट करेगा।
- (३) पानी का मूल्य रसीद नं० १६३ दिनांक १६-३-२३ द्वारा अदा कर दिया गया है।
- (४) निर्माण की अनुज्ञा प्राप्त करने के पश्चात् कार्य की प्रगति के सम्बन्ध में अनुज्ञा प्राप्तकर्ता विकास प्राधिकरण को निर्माण की प्रगति के बारे में निम्नलिखित सूचना देगा :-
(क) निर्माण प्रारम्भ करने की तिथि।
(ख) नींव रखवाने के पश्चात् तथा दीवार उठाने से पूर्व।
(ग) स्वीकृत नक्शे के अनुसार निर्माण पूर्ण हो जाने की तिथि गृह प्रवेश के पूर्व।
- (५) दी गई अनुज्ञा केवल तीन वर्ष के लिए मान्य होगी, जिसके भीतर इमारत पूर्ण रूप से बनाने का प्रमाण-पत्र देना अनिवार्य होगा और ऐसा न होने पर यदि अनुज्ञा प्राप्तकर्ता उक्त समय के भीतर प्रार्थना करे तो स्वीकृति एक वर्ष के लिए और बड़ा हो जायेगी परन्तु यह बड़ापन उक्त समय के लिए लागू नियमों के अधीन होगा। स्वीकृत अधिक के पश्चात् किया गया निर्माण अर्द्ध समय का जायेगा।
- (६) कोई भी नई बनाई गई/किर से बनाई गई या रद्दोद्घात की गई इमारत के पूर्ण भाग में या किसी भाग में उक्त समय तक रहने की आशा नहीं होगी तब तक ऐसा करने के लिए हरिद्वार विकास प्राधिकरण द्वारा सर्टिफिकेट न दे दिया जाये जिसमें यह लिखा हो कि वह इमारत सब प्रकार इन उपबिधियों के उपसर्गों की पूर्ति करती है और रहने योग्य है।
- (७) उपरोक्त निर्माण दृष्टिगत सर्वेक्कीपिटी तलवा, १६३६ के नियम ७६ तथा ८० के अनुसार किया जायेगा।

सत्यप्रतिनिधि

हरिद्वार विकास प्राधिकरण

उ० प्र० नगर योजना और विकास अधिनियम
हरिद्वार विकास क्षेत्र, हरिद्वार।



Electricity Bill Receipt

टोल फ्री नं. 1912 वेबसाइट: <https://www.upcl.org/wss> GST No. (UPCL) 05AAACU6007G1ZP

उत्तराखण्ड पावर कारपोरेशन लि०
भुगतान पोस्टी भूले प्रति **1678326**

कार्यालय : **रसीद संख्या** : **रुकाई** : **दिनांक** :
सर्विस कनेक्शन संख्या : **40101400626**
एकाउन्ट संख्या : **SMT ALKA BHADARI**
उपभोक्ता का नाम : **14339.00** **Mode Cash**
कुल देय राशि : **Energy Charge** : **6426.05**
Electricity Duty : **441.14**
Surcharge : **173.62**
Others : **7297.98**
14339
(Rupees One Four Three Three)

प्राप्त राशि
चैक/ड्राफ्ट विवरण
संख्या: **दिनांक: 16/08/2024** बैंक: **हस्ताक्षर**
काउन्टर संख्या: **(संग्रहकर्ता)**

Water Bill Receipt

502 03-03-2012

उत्तराखण्ड जल संस्थान
जल मूल्य/सीवर सीट एवं विच्छेदन नोटिस
जल संचय जीवन संचय

बिल संख्या 2024/04/0986/15
उपभोक्ता संख्या RI00NP02N28H010986/15
मांग संख्या 08.523/1111

नाम अल्का भण्डारी अशोक भण्डारी / **Rishikesh Nagar Palika**
पता 142 चन्देश्वर रोड कृष्णाक्षेत्र /
राजिपेक्ष

वितरण तिथि से तक माह बिल जमा करने की अंतिम तिथि विच्छेदन तिथि

वितरण तिथि	से	तक	माह	बिल जमा करने की अंतिम तिथि	विच्छेदन तिथि
30-08-2024	04 / 2024	01 / 2024	4	27-09-2024	30-09-2024

योजना का नाम Low Head/DOM/15
संयोजन की श्रेणी

वितरण तिथि	से	तक	माह	बिल जमा करने की अंतिम तिथि	विच्छेदन तिथि
30-08-2024	04 / 2024	01 / 2024	4	27-09-2024	30-09-2024

बिलिंग का प्रकार वार्षिक मूल्यांक दर प्रतिमाह टैरिफ की संख्या/दर प्रतिमाह सीवर संयोजन/सीट संख्या दर प्रतिमाह वर्तमान रीडिंग पिछली रीडिंग उपयुक्त जल (कुल रीडिंग) प्रतिमाह अंतिम

विवरण	वर्तमान मांग	सीवर विवरण	अकाया	पूर्ण योग	कुल/अंतिम	विस्तृत शुल्क	गुप्त राशि
जल मूल्य	3,206.00			3,206.00			
सीवर सीट	636.00			636.00			
डिस्ट्रिब्यूशन चैक शुल्क							
अन्य देय							
पूर्ण योग	3,842.00			3,842.00			3,842.00

नोट: वार्षिक प्रसार पर छूट अनुमति नहीं होगी। अर्थात् 10,000 लीटर अधिकतम प्रतिमाह से जल खपत के ऊपर देयक पर ही अधिकतम 30 दिन के अन्दर भुगतान करने पर 10% की छूट भुगतान होगी। देयक को भुगतान नहीं करने की स्थिति में भी अर्थात् 1.5% प्रतिमाह दर से विलम्ब शुल्क लिया जाएगा। आईटी 10 सीट आई बिल में भी भुगतान की सुविधा उपलब्ध है।
राजस्व अधीक्षक/बिल लिपिक
(स्टॉक में लिए कृपया ध्यान दें)

अध्यागामी अभियन्ता/जलकल अभियन्ता: **सहायक अभियन्ता**
उत्तराखण्ड जल संस्थान

ENCLOSURE V: REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN

99acres Buy - Enter locality, Project, Society, Landmark Post property

₹1.95 Cr ₹1,95,00,000 per sq ft 10Bedrooms 3Baths
Estimated ERM ₹1,55,347

STATUS: NOT AVAILABLE Website: http://www.99acres.com

Overview Owner Details Recommendations Articles

Videos (1) Property (18)

Plot area 244.44 sq yards
₹1.95 Crore+ Govt Charges & Tax @ 10,016 per sq ft (all inclusive)
3 Floors
10+ Year Old

10 Bedrooms, 3 Bathrooms, 2 Balconies with Study Room
Chandreshwar Nagar, Rishikesh
Main Road

Contact Owner
Shortlist

99acres Buy - Enter locality, Project, Society, Landmark Post property

₹40 Lac ₹40,00,000 per sq ft 4Bedrooms 2Baths
Estimated ERM ₹31,948

STATUS: NOT AVAILABLE Website: http://www.99acres.com

Overview Owner Details Recommendations Articles

Property (2)

Plot area 71.33 sq yards
₹40 Lac @ 6,230 per sq ft (all inclusive, Negotiable)
2 Floors
5 to 10 Year Old

4 Bedrooms, 2 Bathrooms, 2 Balconies
Mayakund, Rishikesh
North

Contact Owner
Shortlist

99acres Buy - Enter locality, Project, Society, Landmark Post property

₹2.1 Cr ₹2,10,00,000 per sq ft 5Bedrooms 2Baths
Estimated ERM ₹1,67,738

STATUS: NOT AVAILABLE Website: http://www.99acres.com

Overview Owner Details Recommendations Articles

Property (5)

Plot area 300 sq yards
Carpet area: 144.44 sq yards
₹2.1 Crore @ 16,153 per sq ft (Negotiable)
3 Floors
5 to 10 Year Old

5 Bedrooms, 2 Bathrooms, 1 Balcony with Others
Chandreshwar Nagar, Rishikesh
Golf Course, Park/Garden Others

Contact Owner
Shortlist

VALUATION ASSESSMENT

M/S. AUM AUTO COMPONENTS LLP

99acres

Buy • 99acres.com • 99acres.com • 99acres.com

₹2.5 Cr
Estimated EDA ₹19.9475

3Bedrooms 2Baths

Property Status: NOT AVAILABLE

Overview • Owner Details • Recommendations • Articles

Property ID: 18822

Plot area 188.22 sq.yards

₹2.5 Cr+ Govt Charges & Tax @ 14.757 per sq.ft. negotiable

1 Floors

Overlooking Main Road

3 Bedrooms • 2 Bathrooms, No Balcony

Chandreshwar Nagar, Rishikesh

North

10+ Year Old

Why should you consider this property?

North Facing • Private Garden • 24/7 Water • Close to School • Overlooking Main Road • Marble Flooring

20 March 2024 • Reale • 100% Borewell/Tank, 24/7...

Freehold • None

Marble

V78260227

Unfurnished

Q Roorkee Uttarakhand

Four Cars, Mobile Phones, appliances

Only in Properties

ENGLISH

₹2,70,00,000

4+ Bds • 4 Ba • 1000 ft2

3 floor house, 50 meter ganga river view near Swami Narayan ashram

Swami Narayan ashram

2 days

Aditya Bisht

Chat with seller

2 BHK Flat in Upper Govind ...

2 BHK available for sale in upper Govind Nagar. Must see for 2024/2025. 4 Bds, 2 Baths.

Posted in

30°07'04.6"N 78°18'14.1"E

view larger map

3 floor house 110 gaj, near Swami Narayan ashram, 50 meter merrin drive, ganga river view

Details	
Type	House & Villa
Super Built-up area sqft	1000
Furnishing	Unfurnished
Facing	East
Car Parking	0
Bedrooms	4+
Bathrooms	4
Listed By	Owner
Carpet area sqft	1000
Total Floors	3

ENCLOSURE VIII: ANNEXURE: VI - DECLARATION-CUM-UNDERTAKING

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 7/12/2024 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Manmohan have personally inspected the property on 24/11/2024 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied 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 Company is 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 Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is a residential house located at aforesaid address having 456.51 sq.mtr. of land area and approx. 3,567 sq.ft. total built-up area as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site physically unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing.

VALUATION ASSESSMENT

M/S. AUM AUTO COMPONENTS LLP

2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.	
3.	Identity of the experts involved in the valuation	Survey Analyst: Manmohan Valuation Engineer: Manmohan L1/ L2 Reviewer: Rajani Gupta	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	19/11/2024
		Date of Survey:	24/11/2024
		Valuation Date:	7/12/2024
		Date of Report:	7/12/2024
6.	Inspections and/ or Investigations undertaken	Yes, by our authorized Survey Engineer Manmohan on 24/11/2024. Since no one was available from the owner side therefore Surveyor has independently inspected the property.	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market & Asset Condition & Situation prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p> <p>This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	

NO



VALUATION ASSESSMENT

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12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part E of the Report and Valuer's Important Remarks enclosed herewith.
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Date: 7/12/2024

Place: Noida



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

ENCLOSURE IX: ANNEXURE: VII - MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

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Confidentiality

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

Information Management

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

Gifts and hospitality.

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.
33. The valuer under no circumstances, should use any legend containing the bank's name/symbol/logo on their heads, signboards, name plates, visiting cards etc. while canvassing business of valuation.

Signature of the Authorized Person: _____

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

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

Date: 7/12/2024

Place: Noida

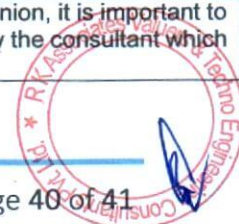
ENCLOSURE: X

PART E

VALUER'S IMPORTANT REMARKS

1.	Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services and same has not been done in this report unless otherwise stated.
6.	Wherever any details are mentioned in the report in relation to any legal aspect of the property such as name of the owner, leases, etc. is only for illustration purpose and should not be construed as a professional opinion. Legal aspects are out of scope of this report. Details mentioned related to legal aspect are only based on the copy of the documents provided to us and whatever we can interpret as a non-legally trained person. This should be cross validated with a legal expert. We do not vouch any responsibility regarding the same.
7.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
8.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
9.	We have relied on the data from third party, external sources & information available on public domain to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
10.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
11.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
12.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
13.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
14.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
15.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.

16	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.
17	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
18	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
23	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
26	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
27	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.

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31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
32.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34.	This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
36.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
37.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
38.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
41.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
43.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

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Handwritten signature

RK Associates Valuers & Technical Engineering Consultants Pvt. Ltd.