

Er. Ratan Dev Garg.

BE- Civil (Gold Medalist) MIE, FIV, IBBI.
Chartered Engineer -M 1582989 & Govt Registered Valuer.
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IBBI Regd.No - IBBI/RV/02/2019/10839
Registration with CBDT under Wealth Tax Act 34AB
1957, No.: - 2013-14/34AB/6519 Dt. 31/01/2014
Deals in: - Consultant Engineer, Capital Gain, Visa Purpose
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Ref No: RDG/891

Dated: 29.12.2021

VALUATION REPORT OF IMMOVABLE PROPERTY AT

5TH FLOOR, SHOP NO- 03 COMMERCIAL COMPLEX KNOWN AS "KASANA TOWER"
SITUATED AT PLOT NO- B-1, POCKET-ACB, SECTOR- ALPHA-1, GREATER NOIDA,
DISTRICT- GAUTAM BUDH NAGAR (UP)

BELONGS TO
SHRI R. K. SHARMA S/O SHRI H. S. SHARMA



PURPOSE

FAIR MARKET VALUE FOR PUNJAB NATIONAL BANK,
MID CORPORATE CENTRE BRANCH, E-30 A, SECTOR- 3, NOIDA
DISTRICT- GAUTAM BUDH NAGAR (UP)

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MID CORPORATE CENTRE (MCC)

SECTOR-3, NOIDA

M/S JAI SHIVA INFRA JV

empanelled, CA Santosh Ramanuj & Co. dated 03.09.2024 obtained and held on record for Jai Shiva Infra JV. ROC Search is not applicable as borrower is a AOP and not a company/ LLP.

vi. Search Report /Valuation Report on properties to be mortgaged (if applicable) done on – As under:

Description And address	Total area (Sq. ft/ yd/ mtr)	Name of owner	Value		Date & basis of last valuation	Date of NEC
			Last Sanc. (RV)	Present MV RV		
Commercial Building 5 th Floor, Shop No. 3, Kasana Tower, Alpha-1, Greater Noida.	128.39 sq. mt/ 1381.98 sq. ft.	Raj Kumar Sharma	102.39	121.47 103.24	Er. Ratan Dev Garg dated 29.12.2021	17.01.2022 by Advocate Akhilesh Kumar Mishra
Residential Building situated at C-59, Sec-37, Greater Noida	118.50 sq. mt.	Harish Kumar Sharma and Satish Chand Rawat	100.26	105.52 89.69	Er. Ratan Dev Garg dated 29.12.2021	17.01.2022 by Advocate Akhilesh Kumar Mishra
TOTAL			202.65	226.99 192.93		

Note 1: As per Law Division circular no. 12/2022 dated 04.08.2022, In case of renewal of existing limits, Non Encumbrances Certificate/ Search Report need not to be obtained/ updated if time period of 3 years has not lapsed since the last search report/NEC. In all such cases where 3 years has not lapsed, an affidavit cum undertaking from mortgagor shall indispensably be taken, wherein they will undertake that the mortgaged IP is still under their ownership and they have not created any subsequent charge on the mortgaged IP and neither given on rent/lease.

As such, an affidavit cum undertaking dated 31.08.2024 has been obtained from respective IP owners in this regard for both the properties.

COLLATERAL COVERAGE:

Security Details	Amount (Rs. In Lakhs)
Commercial Building 5 th Floor, Shop No. 3, Kasana Tower, Alpha-1, Greater Noida.	103.24
Residential Building situated at C-59, Sec-37, Greater Noida	89.69
Total RV	192.93
Exposure (excluding GECL Loan)	280 (155 + 125)
Collateral Coverage	68.90%

- vii. Status Report from existing bankers (if applicable): NA, sole banking
- viii. CIC /ECGC/RBI/CFR/ willful defaulters' list checked – Findings: Satisfactory, as stated above in the proposal.
- ix. ROC Charged Registration date (in case of existing account in the name of company): NA, as borrower is an AOP
- x. CERSAI registration (asset ID /security interest ID) reference no and date (In case of existing accounts wherever applicable): As under:

SUMMARY OF VALUATION REPORT

S. No.	Particulars	Details/ information
1	Name of the Branch	Punjab National Bank, MCC, E-30 A, Sector- 3, Noida, District- Gautam Budh Nagar (UP)
2	Name of the owner	Shri R. K. Sharma S/o Shri H. S. Sharma
2a	Contact number	8588859236
3	Name of the Valuer	Er. Ratan Dev Garg
4	Date of visit by Valuer	28.12.2021
5	Name of the Bank official accompanied/ visited with valuer	-
6	Description of property/properties	5 th Floor, Shop/Office No- 03 commercial complex known as "Kasana Tower" Situated at Plot No- B-1, Pocket-ACB, Sector- Alpha-1, Greater Noida, District- Gautam Budh Nagar (UP)
b)	Extent of the area (in acres/Hectares/Sq Mtrs/ Sq Yds/ Sq Ft)	Super area = 128.39 Sq Mtrs or 1381.98 Sq Ft
c)	Survey No./Gut No. /CST No./H. No	5 th Floor, Shop No- 03
d)	Type of land Leasehold / freehold/ Govt grant etc	Freehold ✓
e)	Nature of property Residential /commercial / offices / industrial/ agricultural	Commercial area
f)	In possession of /occupancy self-occupied/ rented out	Owner occupied
g)	Location (rural /semi urban/urban /metro /MIDC/ S E Z /others	Urban
h)	Boundaries Identified /identifiable /not identifiable (Details in the main report)	See Point No- 13
i)	Market Value of the property	✓ Rs 121.47 Lakh
j)	Realizable Value of the property	✓ Rs 103.24 Lakh
k)	Distress Value of the Property	Rs 91.10 Lakh
l)	Insurance Value	✓ Rs 16.44 Lakh

FORMAT OF VALUATION REPORT FOR IN RESPECT OF FLATS/ OFFICE/ SHOP

S.N	Particulars	Content
I.	GENERAL	
1.	Name & Address of the Valuers	Er. Ratan Dev Garg / Valuation of the properties since year 2009 Regd. Office-223, Sector-9A, Gurugram-122001(Haryana)
2.	Purpose for which the valuation is made	To assess the fair market value
3.	a) Date of inspection	28.12.2021
	c) Title deed number and date	Photocopy of sub- lease deed No- 20636 on dated- 25.10.2011
	b) Date on which the valuation is made	29.12.2021
4.	List of documents produced for perusal	Photocopy of sub- lease deed No- 20636 on dated- 25.10.2011
5.	Name of the owner(s) and his / their address (es) with phone no (Details of share of each owner in case of joint ownership)	Shri R. K. Sharma S/o Shri H. S. Sharma
6.	Brief description of the property	A commercial office at 5 th floor in a multi storied building with basement having 4 office rooms, 2 working area, 1 pantry, 1 reception
7.	Location of property	
	a) Plot no / Survey No	Plot No- B-1
	b) Door No	5 th Floor, Shop/Office No- 03
	c) T.S. No / Village	Kasana Tower
	d) Ward / Taluka	Sector- Alpha-1, Greater Noida
	e) Mandal / District	District- Gautam Budh Nagar (UP)
	f) Date of issue and validity of layout of approved map/ plan	A commercial office space is part of group housing project & construction is as per group housing map
	g) Approved map/ plan issuing authority	-do-
	h) Whether genuineness or authenticity of approved map/ plan is verified	-do-
	i) Any other comments on authentic of approved plan	NA
8.	Postal address of the property	5 th Floor, Shop/Office No- 03 commercial complex known as "Kasana Tower" Situated at Plot No- B-1, Pocket-ACB, Sector- Alpha-1, Greater Noida, District- Gautam Budh Nagar (UP)
9.	City / Town	District- Gautam Budh Nagar (UP)
	Residential Area	-
	Commercial area	Commercial
	Industrial Area	-
10.	Classification of the area	Middle class
	i) High / Middle / Poor	Urban
	ii) Urban / Semi Urban / Rural	

11.	Coming under Corporation limit / Village Panchayat / Municipality	GNIDA	
12.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified Under agency area / scheduled area / cantonment area	No	
13.	Boundaries of the property		
	North-East	Entry/Office No- 504	
	North-West	Open space	
	South-East	Lifts	
	South-West	Passage/Open space	
14.	Dimensions of the site	A	B
		As per the deed	Actual
	East	Not applicable	Not applicable
	West		
	North		
	South		
15.	Extent of the site	Super area = 128.39 Sq Mtrs or 1381.98 Sq Ft	
	Latitude, Longitude and coordinates of the Site	Latitude: 28°28'12.6"N Longitude: 77°30'36.5"E	
16.	Extent of the site considered for valuation (least of 14A & 14B)	Super area = 128.39 Sq Mtrs or 1381.98 Sq Ft	
17.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	Owner occupied ✓	
II. APARTMENT BUILDING			
1.	Nature of the apartment	Commercial group housing office space	
2.	Description of the locality Residential / Commercial / Mixed	Commercial	
3.	Year of construction	2011	
	Age of building	10 Years	
	Estimated future life of building	50 Years	
4.	Number of floors	Multi storied building with basement	
5.	Type of structure	RCC framed structure + load bearing walls	
6.	Number of dwelling units in the building	As per site	
7.	Quality of construction	Good	
8.	Appearance of the building	Good	

9.	Maintenance of the building	
10.	Facilities available	Good
	Lift	
	Protected water Supply	Yes
	Underground Sewerage	Available
	Car Parking – Open/ covered	Connected to public sewer line
	Is compound wall existing?	Yes
	Is Pavement laid around the building	Yes
III	FLAT	
1.	The floor in which the flat is situated	5 th Floor
2.	Door No of the flat	Shop/Office No- 03
3.	Specification of the flat	-
	Roof	RCC Roofing
	Flooring	Tiles flooring
	Doors	Wooden/glazed
	Windows	Glazed
	Fittings	Ordinary
	Finishing	Paint over cement plaster
4.	House Tax	Details available with owner
	Assessment No.	-do-
	Tax paid in the name of	-do-
	Tax amount	-do-
5.	Electricity service connection No	Details available with owner
	Meter Card is in the name of	-do-
6.	How is the maintenance of the flat?	Good
7.	Sale Deed executed in the name of	As per deed
8.	What is the undivided area of land as per sale deed/ Lease deed?	Not available
9.	What is the plinth area of the flat?	1381.98 Sq Ft
10.	What is the floor space index (app)	-
11.	What is the carpet area of the flat?	85 % Built-up area

12.	Is it Posh / 1 Class / Medium / Ordinary?		Medium
13.	Is it being used for Residential or Commercial purpose?		For commercial purpose
14.	Is it Owner-occupied or let out?		Owner occupied
15.	If rented, what is the monthly rent?		NA
IV MARKETABILITY			
1.	How is the marketability?		Good
2.	What are the factors favoring for an extra Potential Value?		Nil
3.	Any Negative factors are observed which affect the market value in general		Nil
V RATE			
1.	After analyzing the comparable sale Instances, what is the composite rate for a similar flat with the same specification in the adjoining locality?		As no reliable and comparable sale instance identical available, so the cost of property is based on the prevailing market rate of the property in the area based on the inquiries made from the reputed estate agents/local person of the area and personal judgments. It is gathered that the prevailing land rate for this type of property as per prevailing market rate based on the location, size, and shape orientation. Keeping all the aspects viz size, shape, situation, orientation, location and its utility, the reasonable prevailing market rate for the property has been assessed Rs 9, 000/- Sq Ft and in my opinion the same has been adopted in this valuation purpose
2.	Assuming it is new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).		Rs 9, 000/ Sq Ft
3.	Break - up for the rate		Rs 1400/ Sq Ft
	i)	Construction rate taken for new building	Rs 9, 000 - Rs 1, 400 = Rs 7600/ Sq Ft
	ii)	Land value	Rs 7600 X 1381.98 Sq Ft = Rs 105, 03,048/-
		Land rate	
		Value of land	Rs 80, 000/- Sq Mtrs (For built-up unit rate)
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)		

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COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
A.	Depreciated building rate	
	Construction rate taken for building	Rs 1,400/ Sq Ft
	Age of the building	10 Years
	Depreciation taken @ 1.5%	Rs 1,400 @ 15% = Rs 210/ Sq Ft
	Depreciated Rate of the building	Rs 1400 - Rs 210 = Rs 1190/ Sq Ft
	Replacement cost of flat with Services	Rs 1190 X 1381.98 Sq Ft = Rs 16,44,556/-
B.	Total composite rate arrived for valuation	
	i) Depreciated building rate VI (a)	Rs 1190/ Sq Ft
	ii) Rate for Land & other V (3) ii	Rs 7600/ Sq Ft
	Total composite Rate	Rs 1190 + Rs 7600 = Rs 8790/ Sq Ft

DETAILS OF VALUATION

S No	Description	Qty	Rate per unit Rs	Estimated value Rs
1.	Present value of the flat (incl. car parking, if provided)	1381.98 Sq Ft	Rs 8790/ Sq Ft	Rs 121,47,604/-
2.	Wardrobes			Included in Sr. no 1
3.	Showcases			Included in Sr. no 1
4.	Kitchen arrangements			Included in Sr. no 1
5.	Superfine finish			Included in Sr. no 1
6.	Interior Decorations			Included in Sr. no 1
7.	Electricity deposits / electrical fittings, etc.			Included in Sr. no 1
8.	Extra collapsible gates / grill works etc.			-
9.	Potential value, if any			-
10.	Others			
	Total			Rs 121,47,604/- Say Rs 121.47 Lakh
	Realizable Value			Rs 103.24 Lakh
	Distress Value			Rs 91.10 Lakh

As a result of my appraisal and analysis, it is my considered opinion that the present market value of the above property in prevailing condition with aforesaid specifications is **Rs 121.47 Lakh**

FAIR MARKET VALUE : Value of the property at which it can be sold in the open market at a particular time free from forced value or sentimental value. The market value need not be the same as the present value. Scarcity, Location and the most important factor 'Demand'

Realizable Value:- To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical incompetency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.

FORMAT DECLARATION FROM VALUERS

I hereby declare that-

- a) The information furnished in my valuation report dated- 29.12.2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property valued.
- c) We inspected the property on 29.12.2021.
- d) I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e) I have not been found guilty of misconduct in my professional capacity.
- f) I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- i) I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- j) Further, I hereby provide the following information.
- k) This valuation is based on the information provided by the Client/ Bank, or the Client's Representative and has been assumed to be correct. The facts such as ownership, specifications and age have been taken from sources assumed to be correct. However, no responsibility is assumed in case false information and/or false documentation has been furnished to the Valuer, further the location of the specified asset, as presented in this report
- l) This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance or legality

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