

Punjab National Bank
LCB, Sector-1, Noida,
Distt. Gautam Budh Nagar, U.P.

VALUATION REPORT

Industrial Property

Situated at

Plot No 103, Adakanahaali, Industrial Area,
(comprised in Sy.No.110P,109P and 113P),
Distt. Maysuru- 570016

Belonging to

M/S AVG Logistic Ltd.

Prepared By

M/s HSBD TechservPvt. Ltd.
Address: B- 1/26, Sector – 18, Noida
Ph. 0120-4374745
Email Id. hsbdtech@gmail.com

Corp. Off.: Jasper House, B-1/26, Sector 18, Noida
Reg. Off.: B-212, Hari Nagar, New Delhi
Tel: +91 120 4374745

Part 1 – Questionnaire

Ref: Punjab National Bank, LCB, Sector-1, Noida, Distt. Gautam Budh Nagar, U.P.

Appendix-I

VALUATION REPORT FOR IMMOVABLE PROPERTIES:

Particulars	Content
Introduction	
Name of Valuer	M/s HSBD Techserv Pvt. Ltd.
Date of inspection	10.07.2023
Date of valuation	12.07.2023
Purpose of Valuation	To find the fair market value for Punjab National Bank, LCB, Sector-1, Noida, Distt. Gautam Budh Nagar, U.P.
Name of Property Owner/s	M/S AVG Logistic Ltd.
Name of Bank /HFI as applicable	Punjab National Bank, LCB, Sector-1, Noida, Distt. Gautam Budh Nagar, U.P.
Name of Developer of the Property (in case of developer built properties)	NA
Whether occupied by the owner/ tenant? If occupied by tenant, since how long?	The property is given on rent to M/S Nestle Ltd GF from Nov 2021 & FF from March 2022.
Physical Characteristics of the Asset	
Location of the property in the city Plot No. /Survey No./Door No.T.S. No.Village, Ward/ Taluka, Mandal/ District	Plot No 103, Adakanahaali, Industrial Area, (comprised in Sy.No.110P,109P and 113P), Distt. Maysuru- 570016
Municipal Ward No.	Under KIDB
City/Town	Maysuru
Residential Area/Commercial Area/ Industrial Area	Industrial
Classification of the area High/ Middle/Poor/ Metro/ Urban/ Semi Urban/ Rural	Urban
Coming under Corporation limit/Village Panchayat/ municipality	Municipality
Postal address of the property	Plot No 103, Adakanahaali, Industrial Area, (comprised in Sy.No.110P,109P and 113P), Distt. Maysuru- 570016
Latitude, Longitude and Coordinates of the site	Latitude : 12.172460 Longitude : 76.690580 North : Road South : Plot No.100B East : Plot No.101 & 102 West : Plot No.104
8. Area of the property (supported by a plan)	7749 sq mts
9. Layout plan of the layout in which the property is Located	Mysuru Master plan
10. Development of surrounding areas	Surrounded by industrial land



	Development of surrounding areas	Surrounded by Industrial land
	Details of Roads abutting the property	North side road
	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	N.A.
	In case it is an agricultural land, any conversion to house site plots is contemplated	It is a industrial property
	Boundaries of the property	A As per deed
		B Actual
	North	North : Road
	South	South : Plot No.100B
	East	East : Plot No.101&102
	West	West : Plot No 104
	Extent of the site considered for valuation (least of 14 A & 14 B)	7749.00 sq.mtr.
5.	Description of Adjoining properties Boundaries	Plot Area 7749.00 sq.mtr. situated at Plot No 103, Adakanahaali, Industrial Area,(comprised in Sy.No.110P,109P and 113P), Distt. Maysuru-570016,which is bounded as under:- North : Road South : Plot No.100B East : Plot No.101 & 102 West : Plot No.104
16	Survey no. if any	Plot No 103, Adakanahaali, Industrial Area, (comprised in Sy.No.110P,109P and 113P), Distt. Maysuru- 570016
17.	Type of Building (Residential/ Commercial/ Industrial)	Industrial (Ware house)
18.	Details of building and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/ additional constructions with details, full details of specifications to be appended along with building plans and elevations	It is a Ground & First Floor building, year of construction 2021-22, covered area 12915.60 sq.mtr
19.	Plinth area , Carpet area and Saleable area to be mentioned separately and clarified	Sailable area 7749.00 sq.mtr. (land area)
20.	Any other aspect.	Nil
III	Town Planning Parameters	
1.	Master plan provisions related to the property in terms of land use	Industrial
2.	Date of issue and validity of layout of approved map/plan	Issued by KIADB vide letter No 4535/23/2018-19 Dt 24.01.2018
3.	Approved map/plan issuing authority	KIADB
4.	Whether genuineness or authenticity of approved map/plan is verified.	Appears genuine
5.	Any other comments by our empanelled valuers on authentic approved plan	Nil
6.	Planning area/zone,	Industrial
7.	Development controls,	Municipal Corporation



Zoning regulations,	Do
FAR/FSI permitted and consumed,	Same as approved
Ground coverage,	47.40%
Transferability of development rights if any, Building bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.	Transferable with the permission of the Competent Authority.
Comment on surrounding land uses and adjoining properties in terms of usage.	The property is located in Industrial area
Comment on unauthorized constructions if any	Nil
Comment on demolition proceedings if any	Not in our knowledge
Comment on compounding/ regularization proceedings	Not required, as the construction is as per by laws
Comment on whether OC has been issued or not	Construction is as per by laws/Sanction plan
Any other aspect	Nil
Legal Aspects:	
Ownership documents	Copy of Lease cum sale Deed, copy of the approved map,
Names of Owner/s (In case of Joint or Co-owner ship, whether the shares are undivided or not?)	M/S AVG Logistics Ltd, Company ownership
Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any in regard to immovable property	Not in our knowledge
Comment on whether the IP is independently accessible?	Yes
Title verification,	May be checked by Advocate
Details of leases if any,	NA
Ordinary status of freehold or leasehold including restriction on transfer	Lease Hold
Agreements of easements if any	NA
Notification for acquisition if any,	Not in our knowledge , however the Industrial area is developed by KIADB
Notification for road widening if any,	Do
Possibility of frequent flooding / sub-merging	Very low probability
Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or 30 applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	The Industrial area is developed by KIADB, no such threat
13. Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	No heritage restriction.
14. Comment on transferability of the property ownership,	Transferable with the permission of KIADB
15. Comment on existing mortgages/ charges/ encumbrances on the property if any	Details may be checked by advocate



Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	Do
Building plan sanction, illegal constructions if any done without plan sanction/violations	Construction is as per by laws/Sanction plan
Any other aspect	Nil
Economic aspect	
Details of ground rent payable,	Ground rent of Rs 44958 paid to KIABD vide R No 207720 Dt 23.09.2021
Electricity Bill	50 HP Load connected
Details of monthly rents being received if any	The company has given the GF/FF hall to Nestle @Rs 15.75 /sq ft from Nov 2021 & March 2022 , rent received is Rs 12.78 Lacs /Month
Taxes and other outgoing	Details with owner
Property insurance	Do
Monthly maintenance charges,	Do
Security charges, etc.	Own security
Any other aspect:	Nil
Socio Cultural aspects	
Descriptive account of the location of the property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	The property is located in Industrial area.
VII Functional and Utilitarian Aspects:	
1. Space allocation	Sufficient
2. Storage spaces	Do
3. Utility of spaces provided within the Building	Do
4. Any other aspect	Nil
VIII Infrastructure Availability	
a)Description of aqua infrastructure availability in terms of	
1. Water supply	Yes
2. Sewerage/sanitation	Yes
3. Storm water drainage	No
b)Description of other physical infrastructure facilities viz.	
1. Solid waste management	No
2. Electricity	Connected
3.Roads & Public transportation connectivity	Connected
4.Availability of other public utilities Nearby	Available within reasonable distance
C)Social infrastructure in terms of	
1. Schools	} Available within reasonable distance
2. Medical facilities	
3.Recreation facilities in terms of parks and open spaces.	
IX. Marketability	
Analysis of the market for the property in terms of	
1. Location attributes	Surrounded by Mixed area
2. Scarcity	No



3. Demand and supply of the kind of subject property.	There is sluggish demand in the market.
4. Comparable sale prices in the locality	Rs.130.00 Lacs to Rs.135.00 Lacs/Acres.
Engineering and Technology Aspects	
1. Type of construction,	RCC roofing, RCC flooring
2. Materials and technology used	Good
3. Specifications	As per report
4. Maintenance issues	Good
5. Age of the building	Constructed in the year 2021-22
6. Total life of the building (residual life)	60 /40 years and residual life of building 58/38 years approx..
7. Extent of deterioration	Well maintained
8. Structural safety	Appears to be safe
9. Protection against natural disasters viz. earthquakes	Protected
10. Visible damage in the building if any	Nil
11. Common facilities viz. lift, water pump, lights, security systems, etc	All required facilities available
12. System of air-conditioning	Window
13. Provision for fire fighting	Yes, Underground tank, pipe lines and other equipment. Details available with owners
Copies of plans and elevations of the building to be included	
I. Environmental Factors	
1. Use of environment friendly building materials, Green building techniques if any	Nil
2. Provision for rain water harvesting	No
3. Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc	No
XII. Architectural and aesthetic quality	
1. Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Plain looking
XIII In case of valuation of industrial property	
1) Proximity to residential areas	The property is located in Residential area
2) Availability of public transport facilities	Nearby area
XIV Valuation:	
The valuation of the property has been arrived after considering present market rate for property available in nearby area, depending on its condition, specification and utility considering land & building rate method	
The detailed calculations along with assumptions and other factors are placed at Annexure-I.	
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.1516.97 lacs (Rupees Fifteen	
Crore Sixteen Lacs Ninety Seven Thousand) only. The other details are as under:-	



Sl. No.	Particulars	Amount Rs. in Lacs.
	Date of purchase of immovable property	Details with bank
	Purchase Price of immovable property	Do
	Book value of immovable property	Not available
	Realizable value of property (85% of the market value)	Rs. 1289.420 lacs
	Distress Sale Value of immovable property:	Rs. 1137.73 lacs
	Guideline Value (value as per Circle Rates),	Rs.255.72 Lacs(Land only)

Place : Noida

HSBD Techserv Pvt. Ltd.



E-MAIL :- hsbdtech@gmail.com

Date: 12.07.2023

Enclosures :	<ul style="list-style-type: none"> i. Photographs of the property being valued. ii. Declaration from valuer as per Appendix-II. iii. Model Code of conduct as per Appendix-IV. iv. Screen shot in hard copy of GPS
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ANNEXURE-I

The Property is located at Plot No 103, Adakanahaali, Industrial Area, (comprised in Sy.No.110P,109P and 113P), Distt. Mysuru- 570016. The market rate of land is about Rs.125.00 Lacs to 130.00 Lacs per Acres . depending upon the size and location of the land. We are considering Rs.125.00 Lacs/Acres.. as market rate of land for valuation.

Valuation of property as per Circle rate

Area of land : 7749.00 sq.mtr.or 1.91428 Acres
 Circle rate of land : Rs.3300/sq.mtr
 Total value of property as per Circle rate : Rs.3300 X 7749.00 sq.mt.= Rs.25571700
Rs.255.72 Lacs

Say

Valuation of property as per Market rate :

Area of land : 7749 Sq Mts or 1.91428 Acres
 Market Rate of the Land : Rs 125.00 Lacs/Acres
 Market value of land : Rs.125.00 Lacs/AcresX1.91428 Acres.
 : =Rs.23928500
: Rs.239.29 Lacs

Say

Site Dev. In the plot Earth filling in the plot : 6'to18' in the plot as the plot was
 Slanting ie approx. Rs 80.00 Lacs

Total Value of the Land

: Rs 319.29 Lacs

Details of the Building

(Amt. Rs. in lacs)

S.N.	Description	Area in sq.mtr.	Type of construction	Rate/	Rep Cost
				sq.mt.	
1	Shed	3673.80	RCC column and beams avg 20' in the back side and 10. In the front column depth RCC Roof at 20' ht, RCC Columns, RCC flooring 6" plastered, Granites in stairs ,partition walls ,doors fitted	21000	771.50
2	Canopy	1053.00	PEV Sheet over MS channels	2500	26.33
3	Hall at FF	3673.80	MS channels/perlings raised, CC floor, Sheet, sheeting work under progress, side sheeting complete, rest sheets at site,	6500	238.80
4	Open Area Floor	4000.00	RCC work 9"thick for movement of heavy trucks	3500	140.00
5	South side Retaining wall, Boundary wall, RCC work	350.00	RCC wall south side 25'rest avg. 8'with barbed wire fencing over it	LS	30.00
6	Construction inside shed (store, toilet, electrical room, office, canteen at FF) ,check post	140.00	RCC roof tiles floor	14000	19.60
7	Two security rooms	25.00	RCC roof	14000	3.50
7	Gate, 2 No and misc. work				5.00
	Total:	12915.60			1234.72



Depreciated value of building after depreciation	
@ 1.5% P.A. for two years	: Rs.1197.68 lacs
Value of land	: Rs. 319.29 lacs
Total value of property	: Rs.1516.97 lacs
(85% of the market value)	: Rs. 1289.42 lacs
Distress value of property	
(75% of the market value)	: Rs. 1137.73 lacs
Value of Building for insurance	: Rs 1197.68 lacs

Place : Noida

Dated:12.07.2023

HSBD Techserv Pvt. Ltd.
Government
Approved
Valuer
Rajesh Chandra
Registered Valuer

APPENDIX- II

DECLARATION FROM VALUERS

I hereby declare that

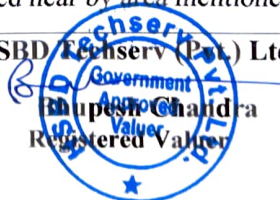
- a. The information furnished in my valuation report dated 12.07.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. My team have personally inspected the property on 10.07.2023. The work is not subcontracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the authorized official of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.
- l. I have valued & verified the right property

S.No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is ware house located in Industrial area developed by KIADB. The GF has been rented to the Nestle
2	Purpose of valuation and appointing authority	FMV for Bank
3	Identity of the valuer and any other experts involved in the valuation;	M/S HSBD Techserv Pvt Ltd, Valuer for L&B Mr. Bhupesh Chandra
4	Disclosure of valuer interest or conflict, if any;	Nil
5	Date of appointment, valuation date and date of report;	08.07.2023, 10.07.2023 and 12.07.2023
6	Inspections and/or investigations undertaken	11.07.2023
7	Nature and sources of the information used or relied upon;	From the market Sources
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Land value is on market value basis
9	Restrictions on use of the report, if any;	By Bank only
10	Major factors that were taken into account during the valuation;	Markets Rate
11	Major factors that were taken into account during the valuation;	Do
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.	Market rare/ information taken from market. The report is to be used by PNB only. The Land data has been considered on the basis of the survey conducted near by area mentioned .

Place: New Delhi

For HSBD Techserv (Pvt.) Ltd

Dated: 12.07.2023



APPENDIX-IV

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

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

Professional Competence and Due Care

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

10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.

11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.

18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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



Information Management

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

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

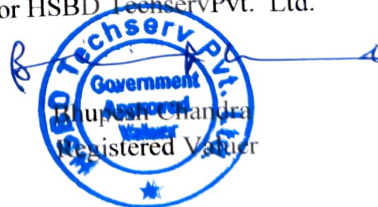
29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Date: 12.07.2023

Place: Noida

For HSBD Techserv Pvt. Ltd.



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AVG Logistic Ltd. Adakanahaali, Industrial Are:

Find

Add the country code for better results. Ex: London, UK

Latitude

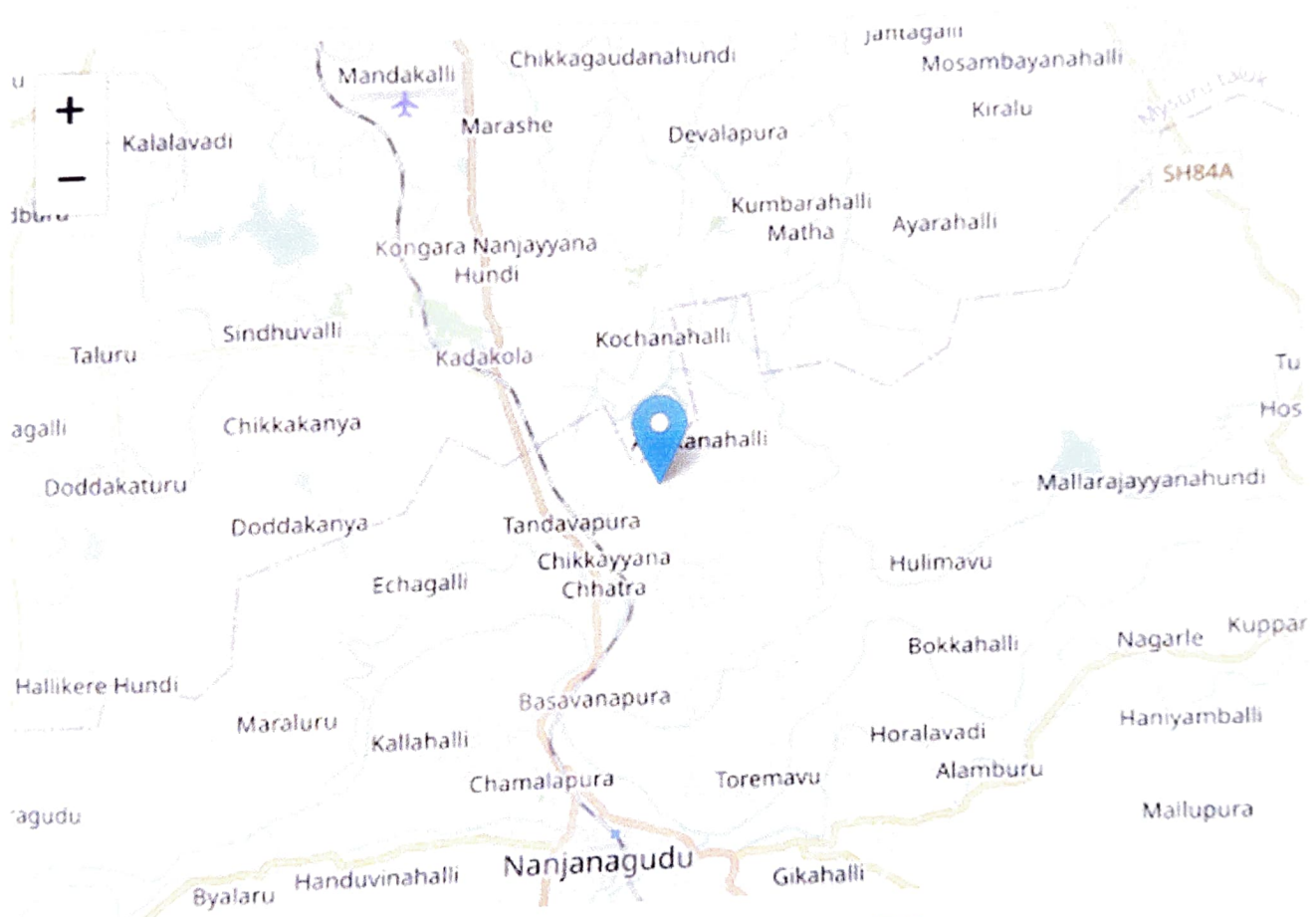
Longitude

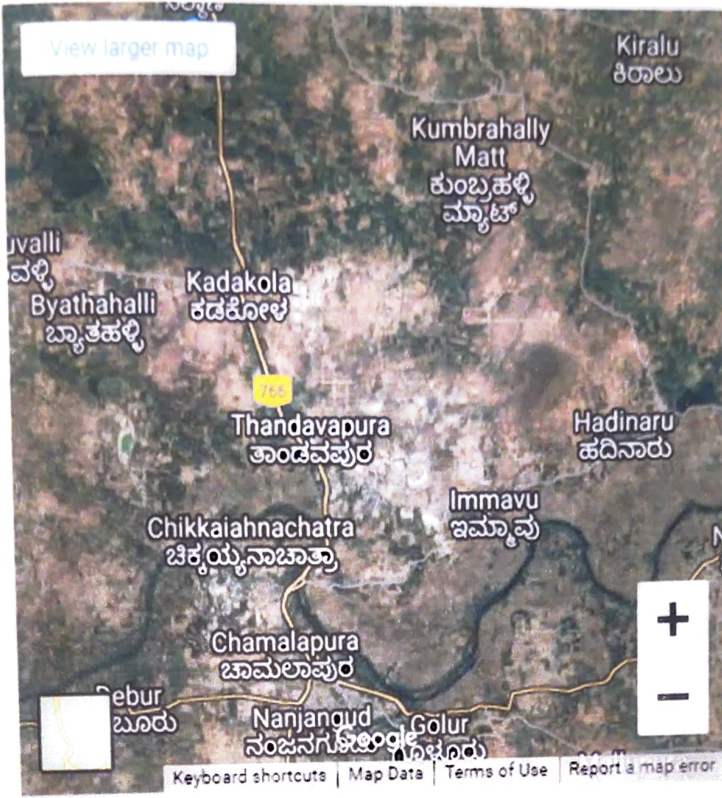
12.172460

76.690580



For better accuracy please type Name Address City State Zipcode.



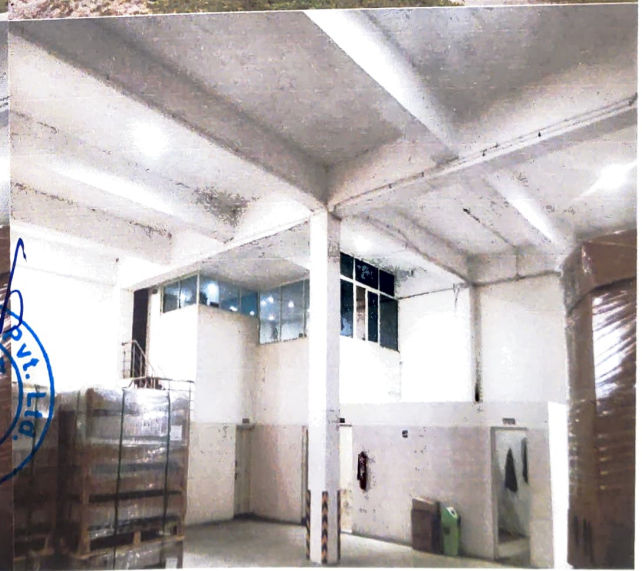


GPS Coordinates

12° 10' 20.856" N

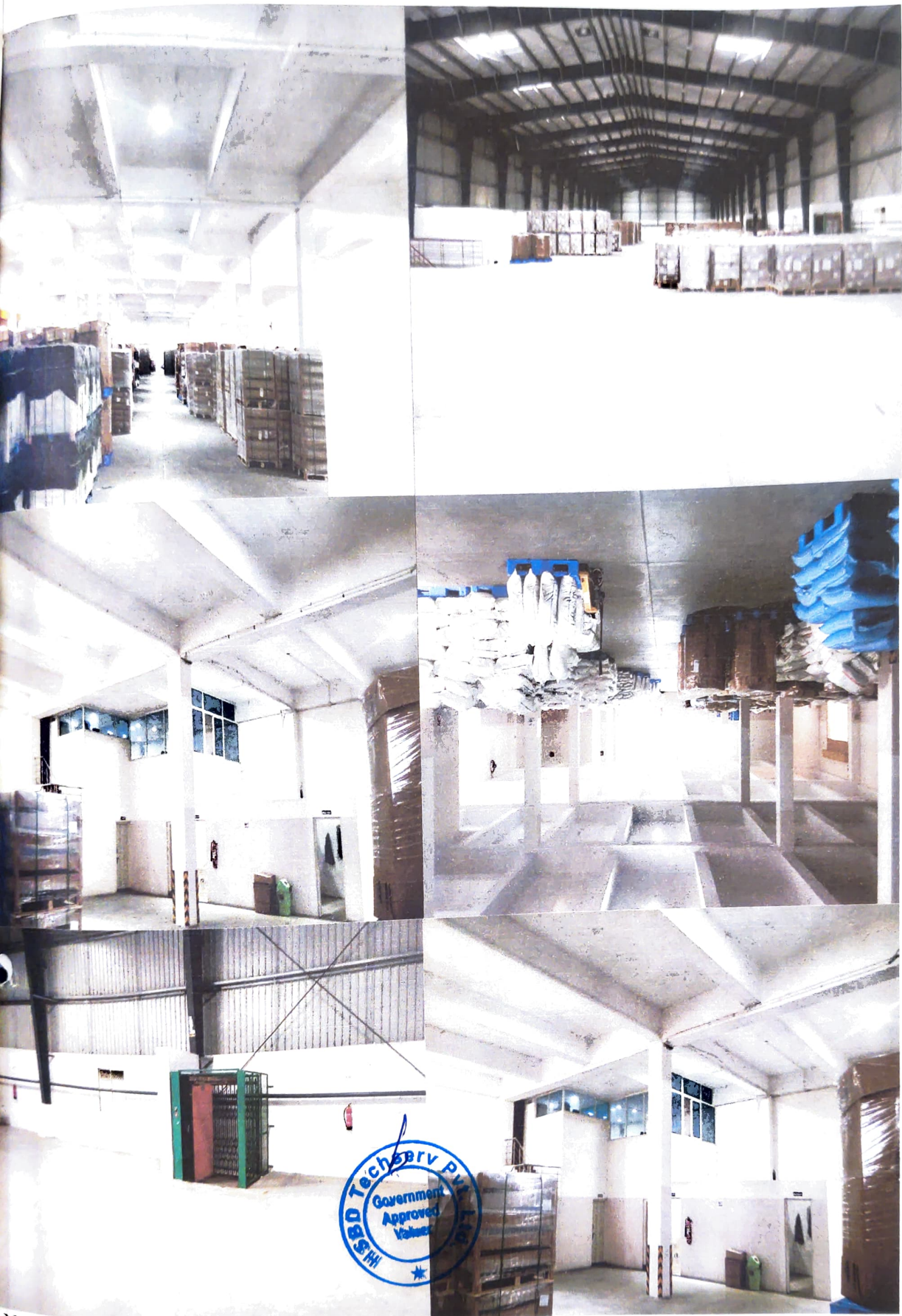
76° 41' 26.088" E





Name of the owner : M/S AVG Logistic Ltd.

Address of the Property : Plot No 103, Adakanahaali, Industrial Area,(comprised in Sy.No. 110P,109P and 113P),Distt. Maysuru- 570016



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