

Arihant Associates

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Ref:- 044/UB/2023-24

Date- 12-07-2023

TO,
UNION BANK OF INDIA
BRANCH: VIJAYNAGAR BRANCH

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

(To be filled in by the Approved Valuer)

I. GENERAL		
1.	Purpose for which the valuation is made	To Assess the Estimated Present Fair Market Value for Union Bank of India Vijaynagar Branch Indore,
2.	a) Date of inspection	: 10-07-2023,
	b) Date on which the valuation is made	: 12-07-2023,
3.	List of documents produced for perusal	
	i) Xerox copy of Sale Deed No.	: Sale Deed No. A1/9266 Dated-28-03-2013 Sale Deed No. A1/849(3/4), Dated: 05-04-2013 Sale Deed No. A1/1345, Dated: 04-07-2015
	ii) T&CP Approval	: T & C.P. Letter Vide No. 5288/INDLP-534/14/DMM/Nagrani/2016, Indore Dted:25-06-16 Amendment T&CP Vide Memo No. 2195/2017, Dted: 20-03-2017
	iii) Search Report	: Sharda Prasad Khare (Advocate) Dated-17/4/2023,
4.	a) Name of the Party/Purchaser and Add. :	N/A,
	b) Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s Amar Krishna Leisure Pvt. Ltd. Tarfee Director, Shri Mohit S/o Shri Rajkumar Arora/o: 6/5, Manoramaganj, Indore (M.P.) Property Add: Diverted Land Survey No. 196/1, 196/3,211/1/1/1, 211/1/1/2 & 192/1 , Gram Arandiya, Teh. & Dist. Indore (M.P.)
5.	Brief description of the property (Including leasehold/freehold etc)	: The Open Commercially Diverted Land on Survey No. 196/1,196/3,211/1/1/1, 211/1/1/2 & 192/1, Arandiya named as HOTEL SURYAVILAS BANQUETS on Indore ByPass (Mumbai-Agra National Highway), Freehold Property,
6.	Location of property	
	a) Plot No. / Survey No.	: Survey No. 196/1,196/3,211/1/1/1, 211/1/1/2 & 192/1 ,
	b) Door No.	: Diverted Land Survey No. 196/1,196/3,211/1/1/1, 211/1/1/2 & 192/1 ,
	c) T. S. No. / Village	: Gram Arandiya,
	d) Ward / Taluka	: Ward No. 36,
	e) Mandal / District	: Indore,
7.	Postal address of the property	Diverted Land Survey No. 196/1,196/3,211/1/1/1, 211/1/1/2 & 192/1 , Gram Arandiya, Teh. & Dist. Indore (M.P.)
8.	City / Town	: Indore,
	Residential Area	: No,
	Commercial Area	: Yes,
	Industrial Area	: No,

9.	Classification of the area		:		
	i)	High / Middle / Poor	:	High Class,	
	ii)	Urban / Semi Urban / Rural	:	Urban Area,	
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Corporation limit,	
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/scheduled area/cantonment area		:	No, not any Document Shown by Owners	
12.	In case it is an agricultural land, any conversion to house site plots is contemplated		:	Diversion Case No. 53/A-2/2015-16, Dated: 17-08-2016	
13.	Boundaries of the property	As per Survey No. 196/1, 196/3,211/1/1/1		As per Survey No. 211/1/1/2	As Per Survey No. 192/1
	North	Land of Survey No. 195,		Land of Survey No. 195,	Remaining Land of Survey No. 192,
	South	Land of Survey No. 203,		Remaining Land of this Survey No.	Land of Survey No. 196/1
	East	Other Land,		Road,	Land of Survey No. 211/1/1
	West	Land of Survey No. 196/2,		Remaining Land of this Survey No.	Land of Survey No. 196/1
14.1	Dimensions of the site		:	(a) As per the Deed	(b) Actual on Site
	North		:	Total Area- 1.851 Hect	Total Area- 1.851 Hect
	South		:	OR 18,510 SqM	OR 18,510 SqM
	East		:	Area Under Control Area 5,668.15 SqM	Area Under Control Area 5,668.15 SqM
	West		:	Net Planning Area 12,841.85 SqM	Net Planning Area 12,841.85 SqM
14.2	Latitude, Longitude and Coordinates of the site		:	22°47'20.04"N 75°56'07.56"E	
15.	Extent of the site		:	Survey No. 196/1- 0.405 Hectare Survey No. 196/3- 0.265 Hectare Survey No. 192/1- 0.067 Hectare Survey No. 211/1/1/1- 0.761 Hectare Survey No. 211/1/1/2- 0.353 Hectare Total Area- 1.851 Hectare OR 18,510 SqM Area Under Control Area 5,668.15 SqM Net Planning Area 12,841.85 SqM	
16.	Extent of the site considered for valuation (least of 14 A & 14 B)		:	Total Area- 1.851 Hectare OR 18,510 SqM Area Under Control Area 5,668.15 SqM Net Planning Area 12,841.85 SqM	
17.	Whether occupied by the owner/tenant? If occupied by tenant, since how long? Rent received per month.		:	Owner Occupied,	
II.	CHARACTERISTICS OF THE SITE				
1.	Classification of locality			Commercial Area (Hotel),	
2.	Development of surrounding areas			Commercial Area (Hotel),	
3.	Possibility of frequent flooding / sub-merging			No,	
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.			Available at a distance of around 5-6 Km.	
5.	Level of land with topographical conditions			Leveled,	
6.	Shape of land			Irregular Shape,	
7.	Type of use to which it can be put			Commercial Area use as Hotel,	
8.	Any usage restriction			Other than Commercial,	
9.	Is plot in town planning approved layout?			Yes,	
10.	Corner plot or Intermediate plot?			Intermediate Plot,	
11.	Road facilities			Yes, Available,	

12.	Type of road available at present	Cement Road,
13.	Width of road –is it below 20 ft. or more than 20 ft.	More Than 20'
14.	Is it a land – locked land?	No,
15.	Water potentiality	Yes,
16.	Underground sewerage system	Yes,
17.	Is power supply available at the site?	Yes,
18.	Advantage of the site	
	1. : Good Location ,Marketing Average,	
	2. : Abutting on Indore Bypass (Mumbai-Agra National Highway)	
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	No Documents not Shown by the Owner,
	1. -----	
	2. -----	
Part – A (Valuation of land)		
1.	Size of plot	Net Planning Area 12,841.85 SqM
	North & South	--
	East & West	--
2.	Total extent of the plot	Total Area- 1.851 Hectare OR 18,510 SqM Area Under Control Area 5,668.15 SqM Net Planning Area 12,841.85 SqM
3.	Prevailing market rate (Along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	Rs. 50,000/- to Rs. 53,000/- per SqM , Details/ reference of at least two latest deals / transactions with respect to adjacent properties in the areas are not Available)
4.	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	Rs.5300/- Per Sq M Ward No. 36 (Diverted land Commercial) & Agriculture land Rs-2,80,00000/- Hectare OR Rs 2800 /- Per SqM , considered for control area compensation As per Guideline 2023-24
5.	Assessed / adopted rate of valuation	Rs. 51,900/- Per Sq M for Land and Rs2800/- Per SqM for Considering for the control area of Compensation As per Guideline2023-24
6.	Estimated value of land	Rs.66,64,92,015/-+1,58,70,820/=Rs-682362835
Part – B (Valuation of Building)		
1.	Technical details of the building	
	a) Type of Building (Residential / Commercial / Industrial)	Open Plot,
	b) Type of construction (Load bearing / RCC / Steel Framed)	Open Plot,
	c) Year of construction	Open Plot,
	d) Remaining life of building	Open Plot,
	e) Number of floors and height of each floor including basement, if any	Open Plot,
	f) Plinth area floor-wise	Open Plot,
	g) Condition of the building	Open Plot,
	i) Exterior – Excellent, Good, Normal, Poor	Open Plot,
	ii) Inferior - Excellent, Good, Normal, Poor	Open Plot,
	h) Date of issue and validity of layout of approved map / plan	IMC Permission Letter No. 823, Dated: 08-09-2016, Amendment Letter No. 277/2017, Dated: 25-04-2017 for Hotel use, Then Sanction Map Vide Memo No. 1404/2022, dated: 21/03/2022
	i) Approved map / plan issuing authority	IMC,
	j) Whether genuineness or authenticity of approved map / plan is verified	T & C.P. Letter Vide No. 5288/INDLP-534/14/DMM /Nagrani/2016, Indore Dated:25/06/16 Amendment T&CP Vide Memo No. 2195/2017, Dated: 20/03/2017

	k)	Any other comments by our empanelled valuers on authentic of approved plan	N/A,
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Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor	Other floors
1.	Foundation	N/A,	N/A,
2.	Basement	N/A,	N/A,
3.	Superstructure	N/A,	N/A,
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	N/A,	N/A,
5.	RCC works	N/A	N/A
6.	Plastering	N/A,	N/A,
7.	Flooring, Skirting, dadoing	N/A,	N/A,
8.	Special finish as marble, granite, wooden paneling, grills, etc	N/A,	N/A,
9.	Roofing including weatherproof course	N/A,	N/A,
10.	Drainage	N/A,	N/A
S. No.	Description	Ground floor	Other Floors
1.	Compound Wall	N/A,	N/A,
	Height	N/A,	N/A,
	Length	N/A,	N/A,
	Type of construction	N/A,	N/A,
2.	Electrical installation		
	Type of wiring	N/A,	N/A,
	Class of fittings (superior / ordinary / poor)	N/A,	N/A,
	Number of light points	N/A,	N/A,
	Fan points	N/A,	N/A,
	Spare plug points	N/A,	N/A,
	Any other item	N/A,	N/A,
3.	Plumbing installation		
	a) No. of water closets and their type	N/A,	N/A,
	b) No. of wash basins	N/A,	N/A,
	c) No. of urinals	N/A,	N/A,
	d) No. of bathtubs	N/A,	N/A,
	e) Water meter, taps, etc.	N/A,	N/A,
	f) Any other fixtures	N/A,	N/A,

Details of valuation

Sr. no.	Particulars of item	Plinth area	Roof height	Age of building	Est. rate of const. Rs.	Depreciation %	Fair Market Value Rs.
	Total						--

Part C- (Extra Items)**(Amount in Rs.)**

1.	Portico	:	No,	0.00
2.	Ornamental front door	:	No,	0.00
3.	Sit out/ Verandah with steel grills	:	No,	0.00
4.	Overhead water tank	:	No,	0.00
5.	Extra steel/ collapsible gates/ Gate	:	No,	0.00
	Total	:	No,	0.00

Part D- (Amenities)**(Amount in Rs.)**

1.	Wardrobes	:	No,	0.00
2.	Glazed tiles	:	No,	0.00
3.	Extra sinks and bathtub	:	No,	0.00
4.	Marble / ceramic tiles flooring	:	No,	0.00
5.	Interior decorations	:	No,	0.00
6.	Architectural elevation works	:	No,	0.00
7.	Paneling works	:	No,	0.00
8.	Aluminum works	:	No,	0.00
9.	Aluminum handrails	:	No,	0.00
10.	Modular Kitchen	:	No,	0.00
	Total			0.00

Part E- (Miscellaneous) (Amount in Rs.)

1.	Separate toilet room	:	No,	0.00
2.	Separate lumber room	:	No,	0.00
3.	Separate water tank/ sump	:	No,	0.00
4.	Trees, gardening	:	No,	0.00
	Total			0.00

Part F- (Services) (Amount in Rs.)

1.	Water supply arrangements, Tube Well	:	No,	224000.00
2.	Drainage arrangements	:	No,	0.00
3.	Compound Wall	:	No,	0.00
4.	C. B. deposits, fittings etc.	:	No,	0.00
5.	Pavements	:	No,	0.00
	Total			2,24,000.00

Total abstract of the entire property

Part- A	Land (Net Planning+ Control Area)	:		682362835.00
Part- B	Building	:		0.00
Part- C	Extra Items	:		0.00
Part- D	Amenities	:		0.00
Part- E	Miscellaneous	:		0.00
Part- F	Services	:		2,24,000.00
	Total			68,25,86,835.00
	Depreciation	:		(-)0.00
	Net Total Replacement Cost			Rs. 68,25,86,835.00
	Say			Rs. 68,25,87,000.00

- From local enquiry & considering the Location of plot, Residential Land use of property, Nearby development of Hospital, Institute, Market, also inside location of land in Colony, Middle Resident in Colony,
- Property Situated in Gram Arandiya having separate entry road & Parking,
- Rate found Betⁿ **Rs. 50,000/- to Rs. 53,000/- per SqM**, with same amenities as in Valued property. Guideline Rate **5300 Per SqM** By State Govt,
Photograph of owner/representative with property in background to be enclosed.
Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

***VALUATION REPORT IS SUBJECTED TO LEGAL SEARCH.**

As a result of my appraisal and analysis, it is my considered opinion that the **Present Estimated Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is

Value	Amount	(Amount in Words)
Present Estimated Fair Market value	Rs. 68,25,87,000.00	Rs- Sixty Eight Crore Twenty Five Lakhs Eighty Seven Thousand Only.
Book Value	Not Provided by owner	-----
Realizable value	Rs. 61,43,28,000.00	Rs- Sixty One Crore Forty Three Lakhs Twenty Eight Thousand Only.
Distressed value	Rs. 51,19,40,000.00	Rs- Fifty One Crore Nineteen Lakhs Forty Thousand Only

Place: Indore

Date: 12-07-2023

Signature
(Name and Official seal of the Approved Valuer)

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

Signature
(Name of the Branch Manager with Official seal)

Encl:

1. Declaration from the valuer in Format E (Annexure II of The Policy on Valuation of Properties and Empanelment of Valuers).
2. Model code of conduct for valuer (Annexure III of The Policy on Valuation of Properties and Empanelment of Valuers).