

**VALUATION REPORT**

**FOR**

**M/S. NM ELECTRICAL LTD.,  
MUMBAI.**

**OF**

**RESIDENTIAL-BUNGALOW**

**AT**

**BUNGALOW NO. BB-115, PLOT NO. 115, BLOCK BB,  
SECTOR I OF BIDHAN NAGAR (NORTHERN SALT LAKE  
CITY EXTENSION AREA), DIST. NORTH 24 - PARGANAS,  
STATE OF WEST BENGAL - 700 064.**

**BY**

**SNA ARCHITECTS**

Architects, Planners, Valuers.

A 801, Lake Pleasant, Phase II,

Lake Homes, Powai, Mumbai 400 076

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Ref No. 21/01279/SBI

: 25.12.2020

**Format-B**

TO,

STATE BANK OF INDIA

BRANCH: Commercial Branch,  
AMT – IV, Mumbai

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

I	GENERAL	
1	Purpose for which the valuation is made	: Submission to SBI Commercial Branch AMT – IV, Mumbai
2	a	Date of Inspection : 11.12.2020
	b	Date on which valuation is made : 12.12.2020
3	List of Documents produced for perusal	i)
		ii)
		iii)
		iv)
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	<b>Shree Nursingsahay Mudungopal ( Assignee)</b> Assigner – Shree Vallabh Mundada
5	Brief description of the property	The property is Bungalow bearing No. BB-115, Plot No. 115, Block BB, Sector I, Bidhan Nagar (Northern Salt Lake City Extension Area), Dist. North 24 - Parganas, West Bengal - 700 064. Land is leasehold The lease period is 999 years. Lessor is Govt of W.B.. It is a Ground + 1 Floor RCC residential bungalow. Built-up area of bungalow is 2300 Sq.ft. The year of completion is 2002. Age of the property is 18 years and total expected life of 60 years. All civic amenities like schools, colleges, playgrounds, railway stations, etc, are in the vicinity. Bidhan Nagar Railway station is about 2.9 Km away.
6	Location of property	
	a.	Plot No. / Survey No. Plot no. 115 Sector 1
	b.	Door No. Bungalow No. BB-115
	c.	T. S. No. / Village Bidhan Nagar Sector -1



	d. Ward / Taluka	NA	
	e. Mandal / District	North 24 - Parganas, State of West Bengal.	
7	Postal Address of the property	Bungalow No. Bb-115, Plot No. 115, Block BB, Sector I, Bidhan Nagar (Northern Salt Lake City Extension Area), Kolkata, - 700 064	
8	City / Town	Bidhan Nagar (Kolkata)	
	Residential Area		
	Commercial Area	Mixed Area	
	Industrial Area		
9	Classification of the Area		
	a High / Middle / Poor	Upper Middle Class	
	b Urban / Semi Urban / Rural	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	Kolkata	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	New Developemnt at Bidhan Nagar. The Land id leased for lease period of 999 years. It is part of Northern Salt Lake City Extension Scheme of the Govt.	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A.	
13	Boundaries of the property		
	On or towards North	Plot. BB-116	
	On or towards South	Plots BB-114 & BB-5	
	On or towards East	Plots BB-116 & BB-4	
	On or towards West	Plot No. BB-114 & Type VI Road	
14.1	Dimensions of the site	A	B
		As per the Deed	Actuals
	North	NA	
	South east		
	West		
14.2	Latitude, Longitude and Coordinates of the site	22.591911, 88.402095	
15	Extent of the site	Land : 3.0191 Kothas (1 Katha = 720 Sq. Ft.) ie	
16	Extent of the site considered for valuation (least of 14 A & 14 B)	2173.75 Sq ft. (201.95 sq. Mt.) Entire Land	
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	Occupied by owners	
II	CHARACTERISTICS OF THE SITE		
1	Classification of locality	The property is situated at about 9km – 10 km distance from Howrah Railway Station and 2.9 Km from Bidhan Nagar Suburban Station	
2	Development of surrounding areas	Well developed	
3	Possibility of frequent flooding / submerging	No	



4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	All civic amenities available within 2km – 3km radius
5	Level of land with topographical conditions	Levelled Land
6	Shape of land	Rectangular
7	Type of use to which it can be put	Residential Bungalow
8	Any usage restriction	-
9	Is plot in town planning approved layout?	Yes
10	Corner plot or intermittent plot?	Intermittent plot
11	Road facilities	Provided
12	Type of road available at present	All Weather Motorable road provided
13	Width of road – is it below 20 ft. or more than 20ft.	Above 20ft
14	Is it a land – locked land?	Intermittent plot
15	water potentiality	Piped Water provided
16	Underground sewerage system	Provided
17	Is power supply available at the site?	Yes.
18	Advantage of the site	--
	a	
	b	
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)	N.A.
<b>Part – A (Valuation of land)</b>		
1	Size of plot	Residential Bungalow having Leasehold Land : 3.0191Cottahs equivalent to 2173.75sqft
	North & South	
	East & West	
2	Total extent of the plot	Land : 3.0191Cottahs equivalent to 2173.75sqft
3	Prevailing market rate (Along with details/reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Prevailing Fair Market Rates of land in the vicinity is between Rs. 10,000/sqft to Rs. 12,500/sqft. We have considered Rs. 12,000/sqft. for valuation
4	Guideline rate obtained from the Registrar’s Office (an evidence thereof to be enclosed)	-
5	Assessed / adopted rate of valuation	We have considered Rs. 12,000/sqft (including Land Development cost) for valuation.
6	Estimated value of land	2,173 sqft. X Rs. 12,000/Sq.ft = Rs. 2,60,76,000/-
<b>Part – B (Valuation of Building)</b>		
1	Technical details of the building	
	a	RCC Framed Brick / CC Block wall structure having adequate floor height, part polished marble stone & part vitrified tiles Flooring, wooden frame laminated Doors & Glazed
	b	



			windows
c	Year of construction		About 18-20 years old
d	Number of floors and height of each floor including basement, if any		RCC Framed Ground + 1 Upper Floor Bungalow premises having adequate floor height (Living room cum Dining, 4 bedrooms, Kitchen, 4 Toilet Blocks) totally admeasuring about 2,300sqf. Built up Area
e	Plinth area floor-wise		Built up area of bungalow admeasuring about 2,300 sqf.
f	Condition of the building		Exterior Godd Interior Good
g	Date of issue and validity of layout of approved map / plan		NA
h	Approved map / plan issuing authority		NA
i	Whether genuineness or authenticity of approved map / plan is verified		No
j	Any other comments by our empanelled valuers on authentic of approved plan		It is part New extension in Kolakata.

**Specifications of construction (floor-wise) in respect of : Refer Annexure**

1	Foundation		RCC	
2	Basement		No Basement	
3	Superstructure		Ground + 1 Upper floor	
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)		RCC Framed Brick / CC Block wall structure having adequate floor height, part polished marble stone & part vitrified tiles Flooring, wooden frame laminated Doors & Glazed windows	
5	RCC works			
6	Plastering			
7	Flooring, Skirting, dadoing			
8	Special finish as marble, granite, wooden paneling, grills, etc			
9	Roofing including weather proof course			
10	Drainage		Connected to Public Sewer Line	
S.No.	Description		Ground Floor	Other Floors
1	Compound wall		Provided	
	Height		--	
	Length		--	
	Type of construction		Brick Masonry wall	
2	Electrical installation		-	
	Type of wiring			
	Class of fittings (superior / ordinary / poor)			
	Number of light points			
	Fan points			
	Spare plug points			
	Any other item			



3	Plumbing installation		-	
	a	No. of water closets and their type		
	b	No. of wash basins		
	c	No. of urinals		
	d	No. of bath tubs		
	e	Water meter, taps, etc.		
	f	Any other fixtures		

Sr. No.	Details	Builtup Area	Rate @ ₹	Depreciation	Estimated Fair Market Value ₹
1	Leasehold (999Years)	Land - 2,173 Sq.ft	12,000/sqft	-	2,60,76,000/-
2	G+1 Bungalow Premises totally admeasuring : about 2,300sqf. Builtup Area	2,300sqft.	1,500sqft-	9,31,500	25,18,500/-
			Total		2,85,94,500/-
			Say,		<b>2,86,00,000/-</b>

i.	Guideline Value - Land : — Building	--
ii.	Fair Market Value	<b>Rs. 2,86,00,000.00</b> <b>(Rupees Two Crore Eighty Six Lakhs Only)</b>
iii.	Realisable Value (10% less than FMV)	<b>Rs. 2,57,00,000.00</b> <b>(Rupees Two Crore Fifty Seven Lakhs Only)</b>
	Forced Sale Value (20% less than FMV)	<b>Rs. 2,29,00,000.00</b> <b>(Rupees Two Crore Twenty Nine Lakhs Only)</b>
iii.	Insurable value (Reinstatement Value of the structure)	<b>Rs. 25,19,000.00</b> <b>(Rupees Twenty Five Lakhs Nineteen Thousand Only)</b>
vi.	Rental Value	-
e) i.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. Notification or Income tax Gazette justification on various has to be given.	-
ii.	Details of last two transactions in the locality / area to be provided, if available.	Prices of similar properties in the vicinity not available.

Part C (Extra Items)

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



Part D (Amenities)

1	Wardrobes		N.A.
2	Glazed tiles		
3	Extra sinks and bath tub		
4	Marble /Ceramic tiles flooring		
5	Interior decorations		
6	Architectural elevation works		
7	Panelling works		
8	Aluminium works		
9	Aluminium hand rails		
10	False ceiling		
	Total		

Part E (Misc)

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

Part F (Services)

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

Total abstract of the entire property

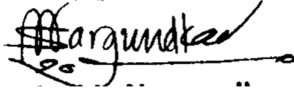
A	Land (Part A)		Rs. 2,60,76,000/-
B	Building (Part B)		Rs. 25,18,500/-
C	Extra Items		00
D	Amenities		00
E	Miscellaneous		00
F	Services		00
	Total		Rs. 2,85,94,500/-
	<b>Say</b>		<b>Rs. 2,86,00,000/-</b>

As a result of my appraisal and analysis, it is my considered opinion that the present 'Fair Market Value' of the said property 'As Is Where Is & What Is Basis' is **Rs. 2,86,00,000/- (Rupees Two Crore Eighty Six Lakhs Only)** and the 'Realisable Value' of the said property is **Rs. 2,46,25,000 (Rupees Two Crore Fitty Seven Lakhs Only)** and the 'Forced Sale Value' of the said property is **Rs. 2,18,75,000 (Rupees Two Crore Twenty Nine Lakhs Only)** and Insurable value (Reinstatement



Value of the structure) is **Rs. 25,19,000 (Rupees Twenty Five Lakhs Nineteen Thousand Only)**  
and the same may be considered to be true and fair.

For SNA ARCHITECTS



**(S.V. NARGUNDKAR)**

B.Arch. MTCP, AITP, FIV.

Architect Planner Govt. regd. Valuer.

SBI Valuer No – SME/TCC/2017-18/942/164 Dated 30.01.2018

**Regn No CAT/ I / 257 of 1988**

**SADASHIV NARGUNDKAR**  
Reg. No. CA/83/9105  
BMC No. 113/CA  
valuer Reg. No. CAT/I/257 1988  
FIV No. F-13558

**Place: MUMBAI**

**Date: 25.12.20**

Encl:

1. Declaration-cum-undertaking from the valuer (Annexure-I)
2. Model Code Of Conduct For Valuers (Annexure-I)





(Annexure-I)

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

I, Sadashiv Nargundkar Son of Mr Vasudeo Vyankatesh Nargundkar do hereby solemnly affirm and state that:

- a. I am a citizen of India
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me
- c. The information furnished in my valuation report dated **25-12-2020** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. My representative have personally inspected the property on **11.12.2020**. The work is not subcontracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the Bank.
- f. I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed/dismissed from service/employment earlier
- f. I have not been convicted of any offence and sentenced to a term of imprisonment
- g. I have not been found guilty of misconduct in professional capacity
- h. I have not been declared to be unsound mind
- i. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- j. I am not an undischarged insolvent
- k. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Incometax (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



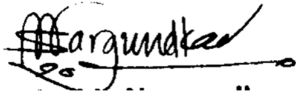
- l. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- m. My PAN Card number/Service Tax number as applicable is AABPN19901G
- n. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- o. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- p. 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
- q. 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
- r. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- s. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)
- t. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)
- u. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
- v. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- x. Further, I hereby provide the following information.

<b>Sl. No.</b>	<b>Particulars</b>	<b>Valuer comment</b>
1	background information of the asset being valued;	PI Refer Report
2	purpose of valuation and appointing authority	State Bank of India, Commercial Branch, AMT – IV, Mumbai
3	identity of the valuer and any other experts involved in the valuation;	PI Refer Report
4	disclosure of valuer interest or conflict, if any;	Nil
5	date of appointment, valuation date and date of report;	PI Refer Report



6	inspections and/or investigations undertaken;	PI Refer Report
7	nature and sources of the information used or relied upon;	PI Refer Report
8	procedures adopted in carrying out the valuation and valuation standards followed;	PI Refer Report
9	restrictions on use of the report, if any;	Only for the purpose sited by the Bank
10	major factors that were taken into account during the valuation;	PI Refer Report
11	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.	

For SNA ARCHITECTS



(S.V. NARGUNDKAR)

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Date : 25.12.2020

Place : Mumbai

**SADASHIV NARGUNDKAR**  
 Reg. No. CA/85/9105  
 BMC No. 113/CA  
 valuer Reg. No. CAT/I/257 1988  
 FIV No. F-13558



## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

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

### Independence and Disclosure of Interest

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

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.



13. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
14. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
15. 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.
16. A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.
17. As an independent valuer, the valuer shall not charge success fee.
18. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

**Confidentiality**

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

**Information Management**

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

**Gifts and hospitality.**

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).

25. 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.**

26. 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.

27. 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.**

28. 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.

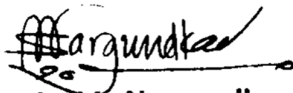
29. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

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

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

Signature of the valuer:



Name of the Valuer : Sadashiv Nargundkar

Address of the valuer : \_(As stated on the letterhead.)

Date: 25/12/2020

Place: Mumbai

**SADASHIV NARGUNDKAR**  
Reg. No. CA/85/9105  
BMC No. 113/CA  
valuer Reg. No. CAT/1/257 1908  
FIY No. F-13556



Google Location

