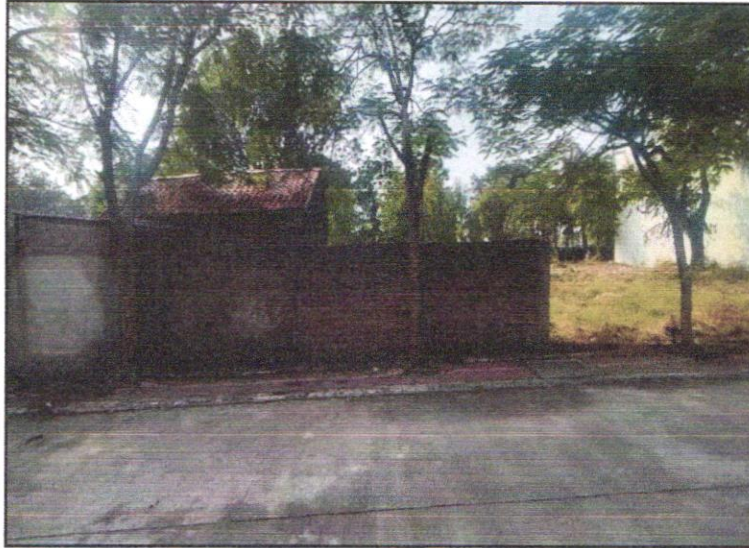


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Borrower A/c.: M/s. Premier Products

Name of Owner: Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi

Residential Plot No. 152, "High link Premium Corridor",  
Village- Nainod, Tehsil & District Indore, PIN - 453 112,  
State – Madhya Pradesh, Country – India

Longitude Latitude - 22°44'01.2"N 75°46'38.1"E

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### Valuation prepared for:

**Punjab National Bank  
Manoramaganj Branch**

21, A.B. Road, Palasia Square, Manorama Ganj, Indore,  
PIN – 452 001, State – Madhya Pradesh, Country – India



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA  
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

#### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org



## VALUATION OPINION REPORT

This is to certify that the property Residential Plot No. 152, "High link Premium Corridor", Village- Nainod, Tehsil & District Indore, PIN - 453 112, State – Madhya Pradesh, Country – India belongs to **Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi**.

Boundaries of the property.

Particulars	As per Site Inspection
North	Plot No. 151
South	Plot No. 153
East	Colony Road
West	Other's Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
Residential Plot	40,00,000/-	36,00,000/-	32,00,000/-

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admn,  
2.5.4.20=98223b6c4fad35d01e8f79e26865913490cfd33d41333  
11527b17e16b5652, postalCode=400069, st=Maharashtra,  
serialNumber=41a56a56ab8cc89d667a55a8f6c3feb31f31bd2e  
394c28f2e29a327b625bf, cm=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.27 12:29:18 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

Encl: Valuation report.



*Manoj*



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E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

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Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

## Valuation Report of Immovable Property

Sr. No.	Particulars	Content
I.	<b>Introduction</b>	
1.	Name of Valuer	<b>Manoj B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 106, 1 <sup>st</sup> Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001.
2.	Date of Inspection	24.11.2023
	Sale Deed Number and Date	Sale Deed, E- Registration No. MP179152015A1224744 dated 26.12.2015
	Date of Valuation	27.11.2023
3.	Purpose of Valuation	As per request from the client for Punjab National Bank, Manoramaganj Branch to assess Fair Market value of the property for Banking Loan Purpose.
4.	Name of Property Owner/s (Details of share of each owner in case of joint & Co-ownership)	<b>Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi</b>
5.	Name of Bank/FI as applicable	Punjab National Bank
6.	Name of Developer of the Property (in case of developer built properties)	N.A. as the property is a residential open plot only.
7.	Whether occupied by the owner / tenant? If occupied by tenant, since how long?	Vacant plot under owner's possession
II.	<b>Physical Characteristics of the Property</b>	
1.	Location of the Property	
	Plot No. / Survey No.	Plot No. 152, Survey No. 57/1 & others
	Door No.	-
	T. S. No. / Village	Village- Nainod
	Ward / Taluka	Patwari Halka No. 02, Tehsil - Indore
	Mandal / District	District - Indore
	Brief description of the property:	The immovable property comprises of freehold Residential Plot No. 152 of land owned by <b>Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi</b> . As per site inspection the property is an open plot only. The property is located in a developing area having basic infrastructure, well connected by road and train. It is located at 11.5 KM. walkable distance from Indore Railway Station.  <b>Nearby Landmark:</b> Nearby Nainod Mata Temple  <b>Land:</b> <b>As per Sale Deed, the plot area is 92.93 Sq. M. i.e. 1,000.00 Sq. Ft, which is considered for valuation.</b>
2.	Municipal Ward No.	Patwari Halka No. 02
3.	City / Town	Indore
	Residential Area / Commercial Area / Industrial Area	Residential Area

4.	Classification of the area:		
	High / Middle / Poor	Middle	
	Metro / Urban / Semi Urban / Rural	Semi Urban	
5.	Coming under Corporation limit/ Village Panchayat/ Municipality	Gram Panchayat Nainod, Tehsil & District Indore	
6.	Postal Address of the Property	Residential Plot No. 152, "High link Premium Corridor", Village- Nainod, Tehsil & District Indore, PIN - 453 112, State – Madhya Pradesh, Country – India.	
7.	Latitude, Longitude and Coordinates of the site	22°44'01.2"N 75°46'38.1"E	
8.	Area of the plot/land (Supported by a plan)	Plot of land area = 1,000.00 Sq. Ft. (Area as per Sale Deed)	
9.	Layout plan of the area in which the property is located	Not provided	
10.	Development of surrounding areas	Developed	
11.	Details of Roads abutting the property	Super Corridor Road	
A.	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.	
B.	In case it is an agricultural land, any conversion to house site plots is contemplated	N.A.	
C.	Boundaries of the property	As per actual at site	As per Sale deed
	North	Plot No. 151	Plot No. 151
	South	Plot No. 153	Plot No. 153
	East	Colony Road	Colony Road
	West	Other Plot	Other Plot
D.	Extent of the site considered for valuation (least of 14 A & 14 B)	92.93 Sq. M. i.e. 1,000.00 Sq. Ft. (As Per Sale Deed)	
E.	Description of Adjoining properties		
	North	Plot No. 151	
	South	Plot No. 153	
	East	Road	
	West	Other Plot	
F.	Survey no. if any	Survey No. 57/1 & others	
G.	Type of Building (Residential/ Commercial/ Industrial)	N.A. as the property is a residential open plot only	
H.	Details of the building / buildings 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	N.A. as the property is a residential open plot only	

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	details, full details of specifications to be appended along with building plans and elevations	
I.	Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	N.A. as the property is a residential open plot only
J.	Any other aspect.	No
III.	<b>Town Planning parameters</b>	
1.	Master Plan provisions related to property in terms of land use	Residential
2.	Date of issue and validity of layout of approved map / plan	N.A. as the property is a residential open plot only
3.	Approved map / plan issuing authority	N.A. as the property is a residential open plot only
4.	Whether genuineness or authenticity of approved map / plan is verified	N.A. as the property is a residential open plot only
5.	Any other comments by our empanelled valuers on authenticity of approved plan	No
6.	Planning area/zone	Gram Panchayat Nainod, Tehsil & District Indore
7.	Development controls	Gram Panchayat Nainod, Tehsil & District Indore
8.	Zoning regulations	Gram Panchayat Nainod, Tehsil & District Indore
9.	FAR/FSI permitted and consumed	N.A. as the property is a residential open plot only
10.	Ground coverage	N.A. as the property is a residential open plot only
11.	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	As per Gram Panchayat Nainod, Tehsil & District Indore
12.	Comment on the surrounding land uses and adjoining properties in terms of uses	Residential area
13.	Comment on unauthorized constructions if any	N.A. as the property is a residential open plot only
14.	Comment on demolition proceedings if any	N.A. as the property is a residential open plot only
15.	Comment on compounding / regularization proceedings	N.A. as the property is a residential open plot only
16.	Comment on whether OC has been issued or not	N.A. as the property is a residential open plot only
17.	Any other Aspect	No
IV.	<b>Legal Aspects</b>	
1.	Copy of Ownership Documents	
	I. Sale Deed E- Registration No. MP179152015A1224744 dated 26.12.2015 between M/s. Ekdant Residency Pvt. Ltd. Authorized Pearson Shri. Virendra Ji Gupta & Shri. Mohan Senjar (the Seller) AND Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi (the Purchaser)	
2.	Names of Owner/s (In case of Joint or Co-ownership, whether the shares are undivided or not?)	Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi
3.	Comment on dispute / issues of landlord with tenant / statutory body / any other	Information not available

	<b>agencies, if any in regard to immovable property.</b>	
4.	<b>Comment on whether the IP is independently accessible?</b>	Yes
5.	Title verification,	N.A., being TIR copy not provided for our verification.
6.	Details of leases if any	N.A.
7.	Ordinary status of freehold or leasehold including restriction on transfer,	Freehold
8.	Agreements of easements if any,	Not apparent from the documents provided
9.	Notification for acquisition if any,	Not apparent from the documents provided
10.	Notification for road widening if any,	Not apparent from the documents provided
11.	<b>Possibility of frequent flooding / submerging</b>	No
12.	<b>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)</b>	N.A.
13.	Heritage restrictions if any,	No
	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.	All the provided documents are enclosed with the valuation report.
14.	Comment on transferability of the property ownership	Easily transferable as per norms
15.	Comment on existing mortgages/ charges / encumbrances on the property if any	Details not available. The bank is requested to independently verify the same.
16.	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	Details not available. The bank is requested to independently verify the same.
17.	Building plan sanction, illegal constructions if any done without plan sanction / violations.	N.A. as the property is a residential open plot only.
18.	Any other aspect	No
V.	<b>Economic Aspects</b>	
1.	Details of ground rent payable,	Information not available
2.	Details of monthly rents being received if any,	N.A. as the property is a residential open plot only.
3.	Taxes and other outgoings,	Information not available
4.	Property insurance,	N.A. as the property is a residential open plot only.
5.	Monthly maintenance charges,	N.A. as the property is a residential open plot only.
6.	Security charges, etc.	N.A. as the property is a residential open plot only.
7.	Any other aspect	No
VI.	<b>Socio-cultural Aspects</b>	
1.	Descriptive account of the location of the property in terms of social structure of the	Not applicable

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	area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	
<b>VII.</b>	<b>Functional and Utilitarian Aspects</b>	
	Description of the functionality and utility of the property in terms of:	
	1. Space allocation	N.A. as the property is a residential open plot only.
	2. Storage Spaces	N.A. as the property is a residential open plot only.
	3. Utility spaces provided within the building	N.A. as the property is a residential open plot only.
	4. Any other aspect	No
<b>VIII.</b>	<b>Infrastructure Availability</b>	
	a) Description of aqua infrastructure availability in terms of	
	1. Water supply	N.A. as the property is a residential open plot only.
	2. Sewerage/sanitation System	N.A. as the property is a residential open plot only.
	3. Storm water drainage	N.A. as the property is a residential open plot only.
	b) Description of other physical infrastructure facilities viz.	
	1. Solid waste management	N.A. as the property is a residential open plot only.
	2. Electricity	N.A. as the property is a residential open plot only.
	3. Road and public transport connectivity	All well connected with public transport like bus, taxi and private vehicles.
	4. Availability of other public utilities nearby	All available nearby
	c) Social infrastructure in terms of	All available nearby
	1. School	
	2. Medical facilities	
	3. Recreational facility in terms of parks and open space	
<b>IX.</b>	<b>Marketability of the Property</b>	
	Analysis of the market for the property in terms of	
	1. Locational attributes	Located in developed area
	2. Scarcity	Good
	3. Demand and supply of the kind of subject property	Good
	4. Comparable sale prices in the locality	Price Indicators from online property portals is available.
<b>X.</b>	<b>Engineering and Technology Aspects</b>	
	1. Type of construction	N.A. as the property is a residential open plot only.
	2. Material & technology used	N.A. as the property is a residential open plot only.
	3. Specifications,	N.A. as the property is a residential open plot only.
	4. Maintenance issues	N.A. as the property is a residential open plot only.
	5. Age of the building	N.A. as the property is a residential open plot only.
	6. Total life of the building	N.A. as the property is a residential open plot only.

7.	Extent of deterioration	N.A. as the property is a residential open plot only.
8.	Structural safety	N.A. as the property is a residential open plot only.
9.	Protection against natural disaster viz. earthquakes,	N.A. as the property is a residential open plot only.
10.	Visible damage in the building	N.A. as the property is a residential open plot only.
11.	Common facilities viz. lift, water pump, lights, security systems, etc.,	N.A. as the property is a residential open plot only.
12.	System of air-conditioning	N.A. as the property is a residential open plot only.
13.	Provision of firefighting	N.A. as the property is a residential open plot only.
	Copies of the plan and elevation of the building to be included	N.A. as the property is a residential open plot only.
XI.	<b>Environmental Factors</b>	N.A. as the property is a residential open plot only.
1.	Use of environment friendly building materials, Green Building techniques if any	N.A. as the property is a residential open plot only.
2.	Provision of rain water harvesting	N.A. as the property is a residential open plot only.
3.	Use of solar heating and lightening systems, etc.,	N.A. as the property is a residential open plot only.
	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	No
XII.	<b>Architectural and aesthetic quality</b>	
1.	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	N.A. as the property is a residential open plot only.
XIII.	<b>In case of valuation of industrial property</b>	
	1) Proximity to residential areas	N.A.
	2) Availability of public transport facilities	Private Vehicles, Bus, Auto etc.
XIV.	<b>Valuation</b>	
1.	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property
	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 3,500.00 to ₹ 4,500.00 per Sq. Ft. on plot area Considering the rate with attached report, current market conditions, demand and supply position, Plot size, location, upswing in real estate prices, sustained demand for such land, all round development of Residential application in the locality etc. We estimate ₹ 4,000.00 per Sq. Ft. on plot area.



	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	₹ 7,100/- per Sq. M. i.e. ₹ 660/- per Sq. Ft.		
3	Summary of Valuation			
	<b>i. Government Value</b>			
	<b>Particulars</b>	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>	<b>Value in ₹</b>
	Plot	1,000.00	660/-	<b>6,60,000/-</b>
	<b>Fair Market Value</b>			
	Plot	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>	<b>Fair Market Value in ₹</b>
	1,000.00	4,000/-	<b>40,00,000/-</b>	

### Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### Total abstract of the entire property

Part – A	Plot	:	<b>40,00,000/-</b>
Part – B	Structure	:	-
Part – C	Compound wall	:	-
Part - D	Amenities	:	-
Part – E	Pavement	:	-
Part – F	Services	:	-
	Market Value	:	<b>40,00,000/-</b>
Remarks			

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 **₹ 40,00,000/- (Rupees Forty Lakhs Only)**.

i. Date of purchase of immovable property	:	Sale Deed E- Registration No. MP179152015A1224744 dated 26.12.2015
ii. Purchase Price of Immovable Property	:	<b>₹ 5,60,000/-</b>
iii. Book value of immovable property	:	<b>₹ 5,99,257/-</b>
iv. Realizable Value of immovable property	:	<b>₹ 36,00,000/-</b>
v. Distress Sale Value of immovable property	:	<b>₹ 32,00,000/-</b>
vi. Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated	:	<b>₹ 6,60,000/-</b>

Enclosures		
	Declaration from the valuer - appendix iv	Attached
	Model code of conduct for valuer - appendix v	Attached
	Photograph of owner with the property in the background	Site Photographs Attached
	Screenshot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (e.g., Google earth) etc.	Provided
	Layout plan of the area in which the property is located	Latitude and longitude provided along with satellite image of the land
	Building plan	N.A. as the property is a residential open plot only
	Floor plan	N.A. as the property is a residential open plot only
	Any other relevant documents/extracts	No

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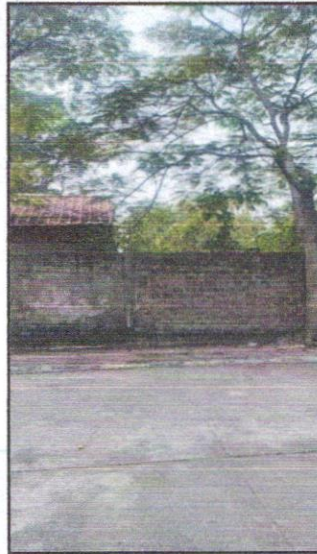
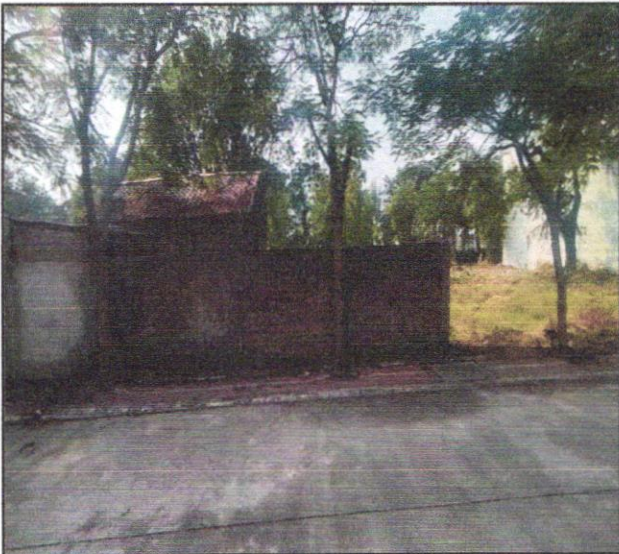
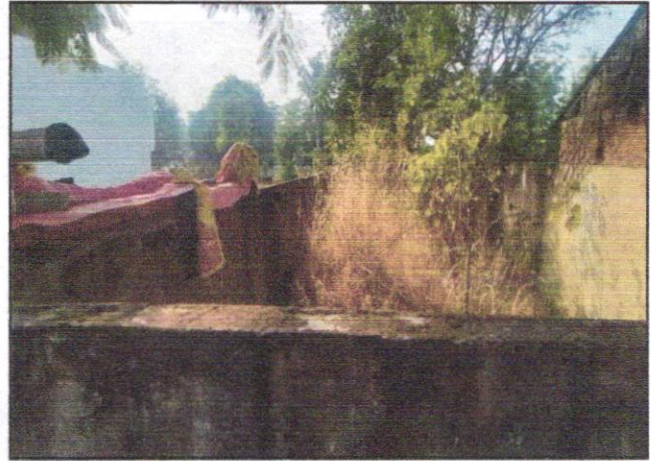
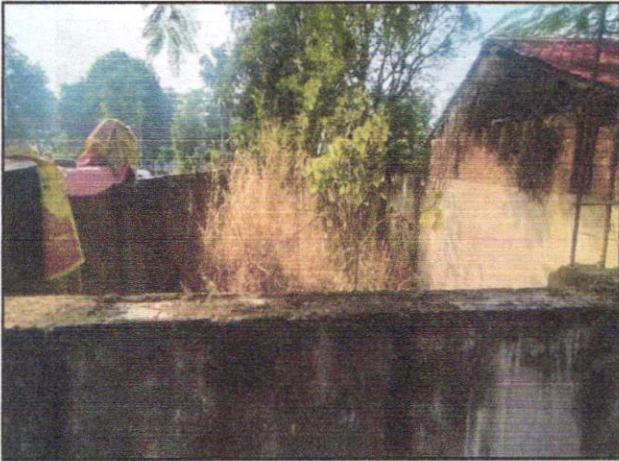
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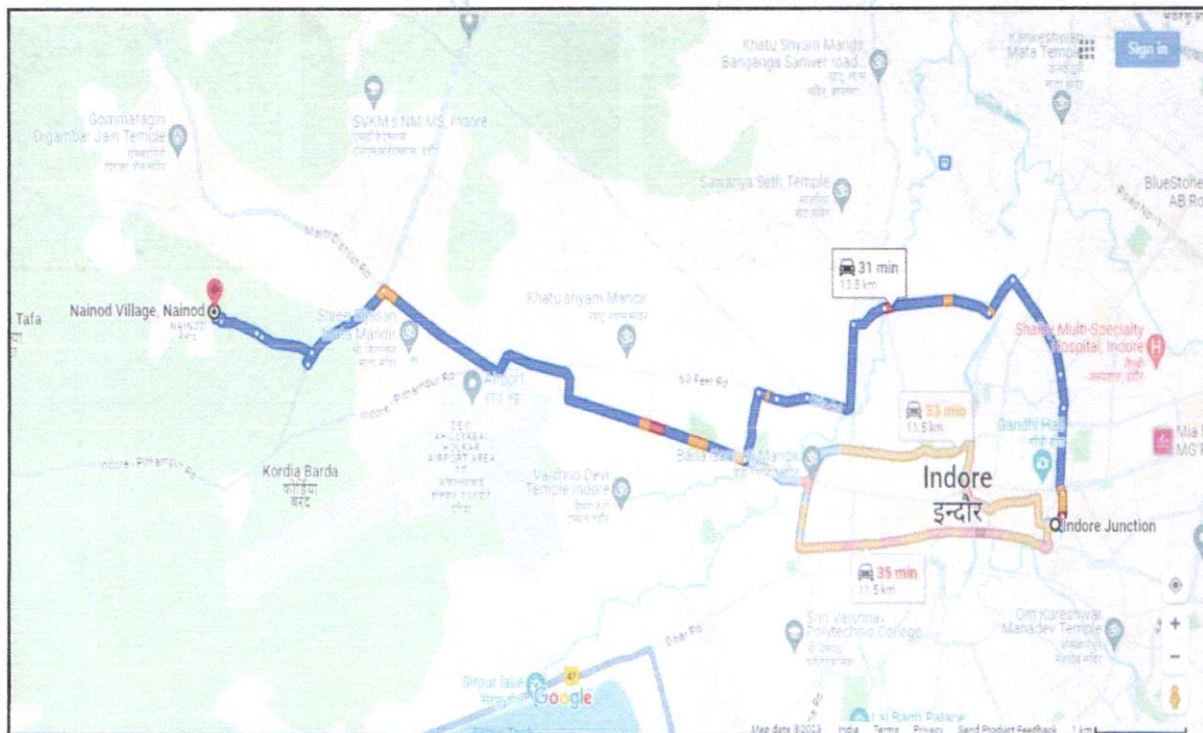
## Actual Site Photographs



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## Route Map of the property

Site u/r



**Longitude Latitude - 22°44'01.2"N 75°46'38.1"E**

Note: The Blue line shows the route to site from nearest Railway Station (Indore Junction – 11.5 KM.)

## Ready Reckoner Rate

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTISQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabele	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
3437	HIRLINK PREMIUM COLONY (NENCO)	7100	10600	7100	19100	13500	11900	10300	24000	23600	23200	10400	20800	71000000	71000000	7100	10600
3438	KALYAN SARFAT NENCO	8500	12700	8500	20500	14900	13300	11700	26100	25700	25300	9600	19200	85000000	85000000	8500	12700
3439	HORDIA SARDI	4800	7200	4800	16800	11200	9600	8000	20600	20200	19800	8800	17600	10800000	10800000	4800	7200
3440	KRISHNA SOCIETY (NENCO)	5000	7200	5000	17000	11400	9800	8200	20600	20200	19800	8800	17600	50400000	50400000	5000	7200
3441	M.K. CONTINENTAL	9200	13200	9200	21200	15600	14000	12400	26600	26200	25800	10400	20800	92000000	92000000	9200	13200
3442	WINDUP COMPANY & COLONY (NENCO)	14000	19900	14000	26000	20400	16800	17200	33300	32900	32500	10400	20800	140000000	140000000	14000	19900

Financial Year: 2023-2024 Name of District: INDORE Guideline ID :2023202417103

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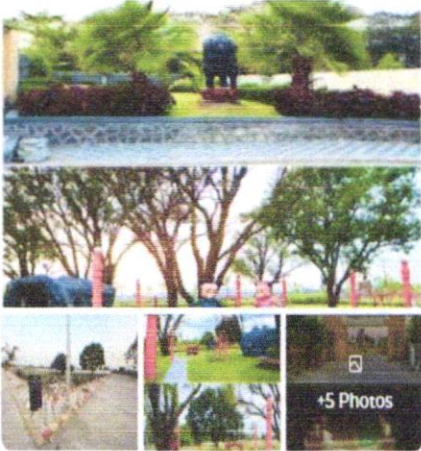
[www.vastukala.org](http://www.vastukala.org)



## Price Indicator

**60.0 Lac**    ₹ 5000/sqft    EMI - 1.27k    |    [Get Loan offers from 34+ banks](#)    ⋮

Plot For Sale in Hi Link Premium Corridor, [Airport Road, Indore](#)    📍 [View on map](#)    [Indore Airport Corridor](#) ⓘ



+5 Photos


🏠 Gated Colony    🌐 West    🏠 2 Floors allowed

Project	Plot Area	Dimensions(L X B)
<b>Hi Link Premium Corridor</b>	<b>1200 sqft</b> ▾	<b>20 X 60</b>
Any Construction Done	Status	Boundary Wall
No	<b>Legal &amp; Infra Status</b>	Yes
Type Of Ownership	Overlooking	Transaction Type
<b>Freehold</b>	<b>Garden/Park</b>	<b>Resale</b>

📍 Property in a Gated Locality

~~60.0 Lac~~    **55.2 Lac**    ₹ 6000/sqft    EMI - 1.27k    |    [Get pre-approved loan](#)    % **Special Price by Owner**    ⋮

Plot For Sale in Samarth Dream City, [Nainod, Indore](#)    📍 [View on map](#)



1 Photos

🏠 1 Floor allowed

Project	Plot Area	Any Construction Done
<b>Samarth Dream City</b>	<b>1000 sqft</b> ▾	No
Transaction Type		
<b>Resale</b>		

## APPENDIX IV

### DECLARATION FROM VALUERS

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. The information furnished in my valuation report dated 27.11.2023 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. I/ my authorized representative has personally inspected the property on 24.11.2023 the work is not sub - contracted 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. My PAN Card number as applicable is AERPC9086P
- j. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- k. I am the Director of the company, who is competent to sign this valuation report.
- l. Further, I hereby provide the following information.
- m. Valuer/authorized representative have visited & valued the right property.

Sr No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The freehold Residential land owned by Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi, as per Sale Deed E- Registration No. MP179152015A1224744 dated 26.12.2015.
2.	purpose of valuation and appointing authority	As per the request from Punjab National Bank, Manoramaganj Branch to assess Fair Market Value of the property for banking purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Dinesh Kanere – Regional Technical Manager Somesh Nahar – Valuation Engineer Akhilesh Yadav – Technical Manager Akshay Kumar Trivedi - Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 24.11.2023 Valuation Date – 27.11.2023 Date of Report – 27.11.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done – 24.11.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>Market Survey at the time of site visit</li> <li>Enquiries with Real estate consultants</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Comparative Sales Method / Market Approach (For Land component)
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Residential Land, all-round development of residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	Nil
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.	Attached



## Assumptions, Disclaimers, Limitations & Qualifications

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **27<sup>th</sup> November 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous land parcel admeasuring **1,000.00 Sq. Ft.** and is a freehold plot of land in the name of **Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### Property Title

Based on our discussion with the Client, we understand that the subject property is a Freehold plot of land in the name of **Smt. Anjali Dassundi W/o Shri. Ajay Singh Dassundi**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

### Area

Based on the information provided by the Client, we understand that the subject property is a contiguous land parcel admeasuring **1,000.00 Sq. Ft.**

### Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The *Direct Comparison Approach* involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.





**APPENDIX V****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 in compatible 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 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:

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=BN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admin,  
2.5.4.20=9827b6c4fad35dc33e8c39e26865913490cf3d33d413  
33115279b17a18b5652, postalCode=400069, st=Maharashtra,  
serialNumber=41a56a566ab8cc996b2a55a8fce3cfeb31f21bd  
2e394e28f2e29a327b625bfc, cn=MANOJ BABURAO  
CHALIKWAR  
Date: 2023.11.27 12:29:43 +05'30'

*Manoj*

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763



Vastukala Consultants (I) Pvt. Ltd.

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