

Er. J. C. PUNJABI

B.E. (Civil), M.Sc. (RE Valuation), FIV, MIE

- **IBBI REGISTERED VALUER**
(Under Companies Act)
- **GOVT. REGISTERED VALUER**
(Under Section 34 AB of Wealth Tax Act 1957)
- **CHARTERED ENGINEER**
- **TECHNICAL EXPERT-MPFC**
- **SURVEYOR & LOSS ASSESSOR**



OFF : DREAM HOUSE CONSULTANTS
303, Satya Tower, Opp. Bank of Baroda
Sapna-Sangita road, Indore
B.O. : 1st Floor, Parda Complex, Kamal Chowk
Near Central Bank of India, Neemuch
☎ : 94251-06354 & ☎ : 0731-4213299
Email : jcpvaluer@gmail.com

Ref.: JCP/UBI/531-B/19-20

ANNEXURE-I

FORMAT-C

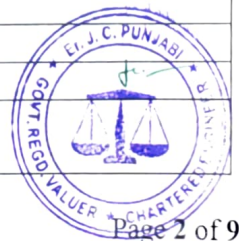
To,
UNION BANK OF INDIA
Branch: Malharganj, Indore (M.P.)

VALUATION REPORT (IN RESPECT OF FLATS)

I. GENERAL	
1. Purpose for which the valuation is made	To assess the present fair market value and distress sale value of property for primary/ collateral security in Union Bank of India.
2. a) Date of inspection	: 13.01.2020
b) Date on which the valuation is made	: 15.01.2020
3. List of documents produced for perusal	
i) Xerox copy of lease deed	: Yes
ii) Xerox copy of sanction map	: Yes
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)	: Smt. Jyoti Devi W/o Sh. Babulal Mirchandani
5. Brief description of the property	: The subject property is a residential flat of 3 BHK on second floor in a G+6 storey semi-commercial building.
6. Location of property :	
a) Plot No./ Survey No.	: Shopping cum residential complex
b) Door No.	: Flat no.201-B
c) T.S. No. / Village	: -
d) Ward / Taluka	: Ward no.29
e) Mandal / District	: Indore
f) Date of issue and validity of layout of approved map/plan	: Details not available
g) Approved map/plan issuing authority	: -do-
h) Whether genuineness or authenticity of approved map/plan is verified	: -do-
i) Any other comments by our empanelled valuers on authentic of approved plan	: -



7.	Postal address of the property	:	Flat no.201-B, second floor, Shopping cum residential complex at scheme no. 54, MR-10, Indore (M.P.)
8.	City / Town:		
	Residential area	:	Yes
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area :		
	i) High / Middle / Poor	:	Middle class
	ii) Urban / Semi Urban / Rural	:	Urban
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
12.	Boundaries of the property:		
	North	:	Parking on ground floor
	South	:	Flat no.202
	East	:	Terrace
	West	:	Common staircase and passage
13.	Dimensions of the site :		
	North	:	Built up area of flat-1087 Sqft.
	South	:	
	East	:	
	West	:	
14.	Extent of the site	:	
15.	Extent of the site considered for valuation (least of 13a & 13b)	:	1087 Sqft.
16.	Latitude, longitude and coordinates of the site	:	Mentioned on the photograph of Google map attached
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month	:	It is vacant.
II.	APARTMENT BUILDING		
S.N.	Description	:	Remarks
1.	Nature of the apartment	:	Residential
2.	Location:		
	T.S. No.	:	Mentioned in S.N. I-3 of this report
	Block No.	:	-
	Ward No.	:	Ward no.29
	Village/Municipality/Corporation	:	IMC, Indore
	Door No. Street or Road (Pin Code)	:	MR-10
3.	Description of the locality Residential/Commercial/Mixed	:	Semi-commercial



4.	Year of Construction	:	2005, as reported
5.	Number of floors	:	G+6
6.	Type of structure	:	RCC
7.	Number of Dwelling units in the building	:	As per Condominium declaration
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities available :		
	Lift	:	Yes
	Protected Water Supply	:	Yes
	Underground Sewerage	:	Yes
	Car Parking - Open / Covered	:	Open/Covered
	Is compound wall exist?	:	Yes
	Is pavement laid around the Building?	:	Yes
III	FLAT		
1.	The floor in which the flat is situated	:	Second floor
2.	Door No. of the flat	:	Flat no.201
3.	Specifications of the flat	:	
	Roof	:	RCC roof slab
	Flooring	:	Spartech tiles
	Doors	:	Flush Doors
	Windows	:	Aluminum section windows
	Fittings	:	Concealed
	Finishing	:	Cement plaster
4.	House Tax	:	Details to be furnished by owner
	Assessment No.	:	-do-
	Tax paid in the name of	:	-do-
	Tax amount	:	-do-
5.	Electricity Service connection No.	:	Details to be furnished by owner
	Meter Card is in the name of	:	-do-
6.	How is the maintenance of the flat?	:	Good
7.	Sale Deed executed in the name of	:	Smt. Jyoti Devi W/o Sh. Babulal Mirchandani
8.	What is the undivided area of land as per Sale Deed?	:	-
9.	What is the plinth area of the flat?	:	1087 Sqft.
10.	What is the floor space index (app.)	:	-
11.	What is the Carpet Area of the flat?	:	978 Sqft. (assume 90% of built up area)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14.	Is it Owner -occupied or let out?	:	It was vacant on the day and time of inspection.
15.	If rented, what is the monthly rent?	:	N.A.
IV	MARKETABILITY		



1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	-
3.	Any negative factors are observed which affect the market value in general?	:	-
V RATE			
1.	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?	:	Sale instances not available, Composite rate for a similar flat with same specification is given below
2.	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	:	Rs.3,500.00 per Sqft. of built up area
3.	Break - up for the rate :		
	i) Building +Services	:	Rs. 750.00 per Sqft.
	ii) Land +others	:	Rs.2,750.00 per Sqft.
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.28,800.00 per Sqm. (Page-143) = Rs.2,676.58 per Sqft.
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION			
a	Depreciated building rate:		
	Replacement cost of flat with Services (v (3) i)	:	Rs.750.00 per Sqft. -----(x)
	Age of the building	:	15 years
	Life of the building estimated	:	More than 65 years
	Depreciation percentage assuming the salvage value as 10%	:	$\frac{90 \times 15}{80} = 16.87\%$
	Depreciation in Rate of building	:	Rs.126.50 -----(y)
	Depreciated Rate of building (x-y)	:	Rs.623.50 per Sqft.----- (VI (a))
b	Total composite rate arrived for valuation:		
	Depreciated building rate VI (a)	:	Rs. 623.50 per Sqft.
	Rate for Land & other V (3) ii	:	Rs.2,750.00 per Sqft.
	Total Composite Rate	:	Rs.3,373.50 per Sqft.



Details of valuation

Sr.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
1.	Present value of the flat (car parking, if provided)	1087 Sqft.	3,375.50 per Sqft.	36,66,994.00
2.	Wardrobes			
3.	Showcases			
4.	Kitchen arrangements			
5.	Superfine finish			
6.	Interior Decorations			
7.	Electricity deposits / electrical fittings, etc.			
8.	Extra collapsible gates / grill works etc.			
9.	Potential value, if any			
10.	Others			
	Total			36,66,994.00
Say				Rs.36,67,000.00

As a result of my appraisal and analysis it is my considered opinion that the **present market value** of the above property in the prevailing condition with aforesaid specifications is **Rs.36,67,000/- and the distress value Rs.29,34,000/-**

Date : 15.01.2020

Place : INDORE

**Er. J. C. PUNJABI**

Govt. Approved/Regd./Panel valuer

The undersigned has inspected the property detailed in the Valuation Report dated 15.01.20 on 15.01.20. We are satisfied that the fair and reasonable market value of the property is Rs. 36,59,000/- (Rupees Thirty Six Lacs Only).

Date : .

2
Signature
(Name of the Chief/Sr./Br. Manager)

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).
3. Photograph of owner/representative with property in background
4. Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/ Internet site.

FORMAT-E
DECLARATION FROM VALUER

I hereby declare that:

- a) The information furnished in my valuation report dated 15.01.2020 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property valued;
- c) I have personally inspected the property on 13.01.2020. 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) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j) I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k) Further, I hereby provide the following information.

S. N.	Particulars	Valuer comment
1	background information of the asset being valued;	Obtain latest LSR
2	purpose of valuation and appointing authority	To assess the present fair market value and distress sale value of property for security in Union Bank of India, Malharganj branch, Indore
3	identity of the valuer and any other experts involved in the valuation;	No
4	Disclosure of valuer interest or conflict, if any;	No
5	date of appointment, valuation date and date of report;	Already given in report
6	Inspections and/or investigations undertaken;	Yes
7	Nature and sources of the information used or relied upon;	Enquiry from neighbors and local brokers of subject area & from news paper/information available on the web
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach
9	restrictions on use of the report, if any;	To be used only for bank purpose
10	major factors that were taken into account during the valuation;	Comparable rates of similar property in same location, maintenance & specification of construction etc. and taken weightage for superior/inferior.
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.	1. Xerox copies of document relevant to property is presented. 2. Valuation is based on prevailing rates of flats in subject area applying weightage for comparison may vary later on.

Date : 15.01.2020
Place : INDORE



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Govt. Approved/Regd./Panel valuer

ANNEXURE - III

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 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 authorized by the authority, the registered valuer's 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 valuer's 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 organization discredits the profession.

Date : 15.01.2020

Place : INDORE

**Er. J. C. PUNJABI**

Govt. Approved/Regd./Panel valuer

-DIGITAL PHOTOGRAPHS OF SUBJECT PROPERTY-

