

**REPORT FORMAT: V-L3 (Medium) | Version: 4.3\_2017**

**File No.: RKA/FY17-18/706**

**Dated: 15.01.2018**

# **VALUATION REPORT**

**OF**

## **INDEPENDENT HOUSE**

**SITUATED AT**  
HOUSE NO. MAYFAIR MF- 20, PLOT NO. Q3/B5-20, ELDECO MANSIONZ, UPPAL  
SOUTH END, SECTOR-48, GURGAON, HARYANA

### **OWNER/S**

**MR. SANDEEP MAHAJAN S/O LATE MR. SATPAL MAHAJAN & MRS. MAMTA  
MAHAJAN W/O MR. SANDEEP MAHAJAN**

**A/C: M/S SANDEEP AXLES PVT.LTD.**

### **REPORT PREPARED FOR**

**MR. VISHU DUTT, IRP, ANARKALI BAZAR, JHANDEWALAN, DELHI**

***\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager  
at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.***

***NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which  
report will be considered to be correct.***

**VALUATION REPORT**  
**MR. SANDEEP MAHAJAN & MRS. MAMTA MAHAJAN**

**PART A**

**CHARACTERISTICS DESCRIPTION OF THE PROPERTY**

S.NO.	CONTENTS	DESCRIPTION	
1.	<b>INTRODUCTION</b>		
a.	Report prepared for	Mr. Vishu Dutt, Interim Resolution Professionals, Anarkali Bazar, Jhandewalan, Delhi	
b.	Name & Address of Organization	Mr. Vishu Dutt (IRP) Anarkali Bazar, Jhandewalan, Delhi	
c.	Name of Borrower	M/S Sandeep Axles Pvt. Ltd	
d.	Name of Property Owner	Mr. Sandeep Mahajan S/O Late Mr. Satpal Mahajan & Mrs. Mamta Mahajan W/O Mr. Sandeep Mahajan	
e.	Address & Phone Number of the owner	Plot No. Q3/B5-20, Eldeco Mansionz, Uppal South End, Sector-48, Fazilpur Jharsa & Ghasola Tehsil & District Gurgaon	
f.	Purpose of the Valuation	General Value Assessment for Insolvency Proceeding	
g.	Date of Inspection of the Property	13 January 2018	
h.	Date of Valuation Report	15 January 2018	
i.	Name of the Developer of the Property	NA	
j.	Type of Developer	Private developer promoted	
k.	Type of Loan	NA	
l.	Type of the Property	Residential Land & Building	
m.	Type of Valuation	Residential Land & Building value	
n.	Report Type	Plain Asset Valuation	
o.	Surveyed in presence of	Owner	Mr. Sandeep Mahajan
p.	Scope of the Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative	
q.	Out-of-Scope of Report	<ol style="list-style-type: none"> <li>1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt.</li> <li>2. Legal aspects of the property.</li> <li>3. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents.</li> <li>4. Getting cizra map or coordination with revenue officers for site identification.</li> <li>5. Measurement of the property as a whole.</li> <li>6. Measurement is only limited upto sample random measurement.</li> <li>7. Drawing Map &amp; design of the property.</li> </ol>	
r.	Documents provided for perusal	Documents Requested	Documents Provided
		Total 02 documents requested.	Total 01 documents provided.
			Documents Reference No. 01

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		Property Title document	Conveyance Deed	
		Approved Map	None	----
s.	Identification of the property	<input checked="" type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed		
		<input type="checkbox"/> Done from the name plate displayed on the property		
		<input checked="" type="checkbox"/> Identified by the Owner's representative		
		<input type="checkbox"/> Enquired from local residents/ public		
		Identification of the property could not be done properly		
		<input type="checkbox"/> Survey was not done	----	

<b>2. PHYSICAL &amp; LOCATION CHARACTERISTICS OF THE PROPERTY</b>		
a.	<p><b>Brief description of the Property under Valuation:</b> This valuation report is prepared for the Residential property situated at the aforesaid address having total land area measuring 253.34 sq.mtr (2727 sq.ft.) on request of Mr. Vishu Dutt (Interim Resolution Professional) for the insolvency proceeding.</p> <p>This is a Residential property situated at the Eldeco Mansionz, Uppal South End, Sector-48, Fazilpur Jharsa &amp; Ghasola Tehsil &amp; District Gurgaon</p> <p>The building constructed on this land parcel is comprised of Ground Floor, First Floor &amp; Second Floor. The Property is situated in a premium location of Gurgaon. .</p> <p>The covered area of the property is taken as per the Conveyance deed and confirmed by site measurement done by our surveyor at the site. The total covered area of the House is 2915 sq. ft.</p> <p>The location of the property is good connected with Sohna road which is 120 ft. wide and 100mtr. away from the property.</p>	
i.	Is property clearly demarcated by permanent/temporary boundary on site	Yes
ii.	Is the property merged or colluded with any other property	No, it is an independent singly bounded property ----
iii.	Current activity done in the property	Residential
iv.	Type of Land	Solid
v.	Area of the Plot/ Land	253.34 sq.mtr (2727 sq.ft.) <i>Also please refer to Part-B Area description of the property.</i>
vi.	Covered Built-up área description` (Plinth/ Carpet/ Saleable Area)	2915 sq. ft. /270.81 sq. mtr. <i>Also please refer to Part-B Area description of the property.</i>
<b>b. Location attribute of the property</b>		
i.	Nearby Landmark	Omax Mall

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ii.	Postal Address of the Property	House no. Mayfair MF-20, Plot No. Q3/B5-20, Eldeco Mansionz, Uppal South End, Sector-48, Gurgaon, Haryana		
iii.	Independent access/ approach to the property	Clear independent access is available		
iv.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL:		
v.	Details of the roads abutting the property			
	Main Road Name & Width	Sohna Road	120 ft.	
	Front Road Name & width		.	
	Type of Approach Road	Bituminous Road		
	Distance from the Main Road	Approx. 100 mtr. from Sohna Road		
vi.	Description of adjoining property	Other Houses		
vii.	Plot No.	Mayfair Mf- 20, Plot No. Q3/B5-20, Eldeco Mansionz, Uppal South End, Sector-48, Gurgaon, Haryana		
viii.	Zone/ Ward	Residential	NA	
ix.	Sub registrar			
x.	District	Gurgaon		
xi.	City Categorization	Metro City	Urban	
xii.	Characteristics of the locality	Good	Within Posh Residential locality	
xiii.	Property location classification	On Wide Road	None	None
<b>c.</b>	<b>Boundaries schedule of the Property</b>			
i.	Are Boundaries matched	Yes from the available documents		
ii.	<b>Directions</b>	<b>As per Title Deed/TIR</b>	<b>Found as per Site Survey</b>	
	North	Property No. MF-21	Property No. MF- 21	
	South	Property No. MF-19	Property No. MF-19	
	East	Property No. MF-30	Other Houses	
	West	12 Mtr. Road	Road	

3.	<b>TOWN PLANNING / ZONING PARAMETERS</b>		
a.	Master Plan Area/ Zone	Gurgaon Master Plan 2031	
b.	Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational certificate	NA	NA
d.	Comment on unauthorized construction if any	NO	
e.	Comment on Transferability of development rights	Freely transferable	
f.	Master plan currently in force	Gurgaon Master Plan 2031	

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g.	Development controls/ Authority	Haryana Urban Development Authority (HUDA)
h.	Municipal limits	Gurgaon Municipal Corporation/ NA
i.	Zoning regulations	Residential
j.	Any notification on change of zoning regulation	NA
k.	Is property usage as per applicable zoning	Yes used as residential as per zoning
l.	Comment on the surrounding land uses & adjoining properties in terms of uses	All adjacent properties are used for residential purpose
m.	Any notification for Demolition	No
n.	Any notification for Compounding/ Regularization	No
o.	Any notification for land acquisition	No
p.	Any notification for road widening	No
q.	Any information on encroachment	No
r.	Any heritage site restrictions	No
s.	Is the area part of unauthorized area/ colony	No
t.	Category of Land Use	Residential
u.	Any conversion of land use done	NA
v.	Street Notification	Residential
w.	Is property tax been paid for this property	Not available. Please confirm from the owner.
	Property or Tax Id No.	Not provided

<b>4. LEGAL OWNERSHIP ASPECTS OF THE PROPERTY</b>				
a.	Ownership documents provided	Conveyance Deed	NA	NA
b.	Names of the Legal Owner/s	Mr. Sandeep Mahajan S/O Late Mr. Satpal Mahajan & Mrs. Mamta Mahajan W/O Mr. Sandeep Mahajan		
c.	Constitution of the Property	Free Hold		
d.	Agreement of easement if any	NA		
e.	Notice of acquisition if any and area under acquisition	No		
f.	Notice of road widening if any and area under acquisition	No		
g.	Transferability rights of the property ownership	Freely Transferable		
h.	Any known existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Client to obtain details from the Company.	-----	
i.	Whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No Information available to us. Client to obtain details from the Company.	-----	
j.	<b>Building plan sanction:</b>			
	i. Authority approving the plan	DTCP		
	ii. Name of the office of the Authority	DTCP		

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	iii. Any violation from the approved Building Plan	Not apparent	
k.	Whether the property SARFAESI complaint	Yes	
l.	i. Information regarding municipal taxes ( <i>property tax, water tax, electricity bill</i> )	Tax name	NA
		Receipt number	NA
		Receipt in the name of	NA
		Tax amount	NA
ii.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not in our knowledge	
m.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Mortgaged	
n.	Qualification in TIR/Mitigation suggested if any	Copy of TIR not given to us	
o.	Since how long owners owing the Property	10- years	
p.	Year of Acquisition/ Purchase	2006	
q.	Property presently occupied/ possessed by	Legal Owner	
r.	Title verification	To be done by the competent Advocate	
s.	Details of leases if any	NA	

5.	<b>ECONOMIC ASPECTS OF THE PROPERTY</b>	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	NA
d.	Property insurance details	NA
e.	Monthly maintenance charges payable	NA
f.	Security charges, etc.	NA

6.	<b>SOCIO - CULTURAL ASPECTS OF THE PROPERTY</b>	
a.	Social structure of the area ( <i>population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.</i> )	Very High Income group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7.	<b>FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES &amp; AMENITIES</b>	
a.	Space allocation	Yes
b.	Storage spaces	Yes
c.	Utility of spaces provided within the building	Yes

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d.	Car parking facilities		Yes		
e.	Balconies		Yes		
f.	Sewerage / sanitation		Yes		
g.	Drainage arrangements		Yes		
h.	Water Treatment Plant		No		
i.	Power Supply arrangements	Permanent	Yes		
j.		Auxiliary	Yes		
j.	HVAC system		No		
k.	Security provisions		Yes		
l.	Lift/ Elevators		No		
m.	Compound wall/ Main Gate		Yes		
n.	Whether gated society		Yes		
o.	Solar lightening system		No		
p.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	No	No	No	Yes

<b>8. INFRASTRUCTURE AVAILABILITY</b>						
a.	Aqua Infrastructure availability					
	i. Water Supply		Yes, by municipal corporation			
	ii. Sewerage Treatment Plant (STP)		NA			
	iii. Storm water drainage		Yes			
b.	Other Physical Infrastructure					
	i. Solid waste management		Yes, by municipal corporation			
	ii. Electricity		Yes			
	iii. Road and Public Transport connectivity		Yes			
c.	Proximity & availability of civic amenities & social infrastructure					
	School	Hospital	Market	Bus Stop	Railway Station	Metro
	200 mtr	1.5 km.	200 mtrs.	4 km.	10 Km.	5 Km.
						Airport

<b>9. MARKETABILITY ASPECTS OF THE PROPERTY:</b>						
a.	Location attribute of the subject property		Very Good			
b.	Scarcity		Similar kind of properties are easily available on demand.			
c.	Availability of recreation facilities (parks, open spaces etc.)		This area falls in suburbs of the main city. Recreational facilities are available in vicinity.			
d.	New Development in surrounding area		None		No other development	
e.	Market condition related to demand and supply of the kind of the subject property in the area		Good demand of such properties in the market.			

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f.	Any negativity/ defect/ disadvantages in the property/ location	No	
g.	Any other aspect which has relevance on the value or marketability of the property	Posh developed residential area	

<b>10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:</b>			
a.	Type of construction & design	RCC framed pillar beam column structure on RCC slab	
b. S		Regular masonry construction using standard quality material	
c.	Specifications		
	i. Appearance/ Condition of structures	Internal - Very Good External - Very Good	
	ii. Roof	<b>Floors/ Blocks</b>	<b>Type of Roof</b>
		Ground+2	RCC
	iii. Floor height	12 ft.	
	iv. Type of flooring	Vitrified tiles and Wooden also	
	v. Doors/ Windows	Wooden frame with glass panel windows, Wooden frame & panel doors	
	vi. Interior Finishing	Neatly plastered and putty coated walls	
	vii. Exterior Finishing	Architecturally designed & elevated	
	viii. Interior decoration/ Special architectural or decorative feature	Very Tastefully and nicely done	
	ix. Class of electrical fittings	Internal/ High quality fittings used	
	x. Class of sanitary & water supply fittings	Internal/ High quality fittings used	
d.	Maintenance issues	NA	
e.	Age of building/ Year of construction/ Remaining life expected	12-13 years	Approx. 2005-2006
		Approx. 50-55 years	
f.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
g.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available	
h.	Protection against natural disasters viz. earthquakes etc.	Can withstand moderate intensity earthquake	
i.	Visible damage in the building if any	NA	
j.	System of air conditioning	Only rooms are covered with window AC	
k.	Provision of firefighting	No firefighting system installed	
l.	Status of Building Plans/ Maps	Building Map/Plans not provided but built as per approved plan as per conveyance deed	
m.	Is Building as per approved Map	Yes, as per conveyance deed	
n.	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA

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o.	Is this being regularized	NA
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11.	<b>ENVIRONMENTAL FACTORS:</b>	
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Not Known
b.	Provision of rainwater harvesting	NA
c.	Use of solar heating and lighting systems, etc.	NA
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	NA

12.	<b>ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:</b>	
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure

**PART B**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area	303 sq. yrd./ 253.34 sq.mtr.	
	Total	303 sq. yrd./ 253.34 sq.mtr	
	Area adopted on the basis of	Property documents	
2.	Ground Coverage Area	Permissible (x% of Plot area)	NA

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		Proposed (x%)	NA
		Present Status	NA
3.	FAR	Area adopted on the basis of	
		Property documents & site survey both	
		Permissible	NA
		Proposed (x%)	NA
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Present Status	NA
		Covered Area	<b>2915 sq.ft. /270.81 sq. mtr.</b>
	Area adopted on the basis of	Property documents & site survey both	

**PART C**

**VALUATION OF THE PROPERTY**

<b>ASSESSMENT FACTORS</b>			
a.	Valuation Type	Land & Building Value	Residential Land & Building Value
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative	
c.	Property Use factor	Residential	

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d.	Legality Aspect Factor (Refer clauses 2 & 4 of Part-E)	Positive as per documents produced to us							
e.	Land Physical factors	<b>Shape</b>	<b>Size</b>	<b>Level</b>	<b>Frontage to depth ratio</b>				
		Rectangular	Large	On Road Level	Normal frontage				
f.	Property location category factor	<b>City Categorization</b>	<b>Locality Categorization</b>	<b>Property location classification</b>	<b>Floor Level</b>				
		Metro City	Very Good	West Facing	Ground Floor+2				
			Property within Posh Residential locality	NA					
g.	Any New Development in surrounding area	NA	Fully developed area						
h.	Property overall usability Factor	Good							
i.	Comment on Property Salability Outlook	Easily sellable							
j.	Comment on Demand & Supply in the Market	Good demand of such properties in the market							
k.	Methodology/ Basis of Valuation	<p>As per Regulation No. 35(1) of the IBC 2016, Liquidation Value is explained as under:</p> <p><i>"Liquidation Value is the estimated realizable value of the assets of the corporate debtor if the corporate debtor were to be liquidated on the insolvency commencement date"</i></p> <p>Further it is stated under point (2) of regulation 35 of the IBC 2016, that an estimate of the liquidation value to be commuted in accordance with the internationally accepted valuation standards, after the physical verification of the inventory &amp; fixed assets of the corporate debtor.</p> <p>As per the International Valuation Standard Council-2017, the definition of Liquidation Value is as follows:</p> <p>Liquidation Value is the amount that would be realized when an asset or group of asset area sold on a piecemeal basis. Liquidation value should take into account the costs of getting the assets into saleable condition as well as those of the disposal activity. Liquidation value is considered, under two premises:</p> <ul style="list-style-type: none"> <li>i. Orderly Liquidation Value</li> <li>ii. Forced Liquidation Value</li> </ul> <p>In order to assess the Liquidation Value of the subject asset, The fair market Value of the asset is computed first on the basis of the information given by the company and physical verification of the inventory and fixed</p>							

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		assets and then by applying suitable discounts, aforesaid Liquidation Values are obtained.
I.	Details of the sources from where the information is gathered on prevailing market Rate/ Price trend of the property ( <i>from property search sites &amp; local information</i> )	
	1. Name: Deveendra Singh Contact: 91-7011021923 Rate range: Rs. 75,000/- to Rs. 80,000/- per sq. yrd..	
	2. Name: Vinod Bhardwaj Contact: + 9811930356	
m.	Adopted Rates Justification	<p><i>As per the verbal conversation with, local persons &amp; significant searches from the public domain we came to know that the demand of the Residential property in this location is high.</i></p> <p><i>This Valuation report is prepared for the Insolvency proceeding and this Residential property is in very prime location and condition of structure is Good.</i></p> <p><i>Hence considering all the factors like size of the industrial plot, condition of structure, demand, location, etc. we have considered rate range for land for this Residential plot in between Rs.75,000/- to Rs. 80,000/-per sq. yrd.. and for the Valuation purpose we have taken rate for plot is Rs. 80,000/- per sq.yrd. which seems to be reasonable in our point of view.</i></p>

2.	<b>VALUATION OF LAND</b> <i>Applicable</i>		
	<b>Particulars</b>	<b>Govt. Circle/ Guideline Value</b>	<b>Prospective Fair Market Value</b>
a.	Prevailing Market Rate range	Rs. 42,500/- per sq.yrd.	Rs. 75,000/- to Rs. 80,000/- per sq. yrd
b.	Rate adopted considering all characteristics of the property	Rs. 42,500/- per sq.yrd	Rs. 80,000/-per sq. yrd
c.	Total Land Area considered (documents vs site survey whichever is less)	303 sq. yrd./ 253.34 sq.mtr/ 2727 sq. ft.	303 sq. yrd./270.81 sq. mtr/ 2727 sq. ft.
d.	<b>Total Value of land (A)</b>	303 sq. yrd. X Rs. 42,500/- Rs. 1,28,77,500/-	303 sq. yrd. X Rs. 80,000/- per sq. yrd. Rs. 2,42,40,000/-

<b>VALUATION OF BUILDING CONSTRUCTION</b>			
<b>Particulars</b>		<b>Govt. Circle/ Guideline Value</b>	<b>Depreciated Replacement Value</b>
Structure Construction Value	Rate range	Rs. 1,300/- per sq. Ft.	Rs. 1,200/- to Rs. 1,500/- per sq. ft.
	Rate adopted	Rs. 1,300/- per sq. ft.	Rs. 1400/- per sq. ft.
	Covered Area	2915 sq.ft. /270.81 sq. mtr.	2915 sq.ft. /270.81 sq. mtr.
	Valuation Calculation	2915 sq. ft. X Rs. 1,300/-	2915 sq. ft. X Rs. 1,400/- per sq. ft.
	<b>Total Value</b>	Rs. 37,89,500/-	Rs. 40,81,000/-
Depreciation percentage		NA	NA

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(assuming salvage value % per year)		(Above replacement rate is calculated after deducting the prescribed depreciation)
Age Factor	2000 onwards	5-10 years old construction
Structure Type/ Condition	Pucca (1.0)	RCC framed structure/ Good
Construction Depreciated Replacement Value ( <b>B</b> )		Rs. 40,81,000/-

<b>CONSOLIDATED VALUE</b>			
	<b>Particulars</b>	<b>Govt. Circle/ Guideline Value</b>	<b>Prospective Fair Market Value</b>
a.	Land (A)	Rs. 1,28,77,500/-	Rs. 2,42,40,000/-
b.	Building Construction (B)	Rs. 37,89,500/-	Rs. 40,81,000/-
c.	<b>Total Add (A+B)</b>	Rs. 1,66,67,000/-	Rs. 2,83,21,000/-
d.	<b>Rounded Off</b>	Rs. 1,66,67000/-	<b>Rs. 2,83,00,000/-</b>
e.	Realizable/ Fetch Value (@ ~20% less)	----	Rs. 2,26,40,000/-
f.	Liquidation Value (@ ~35% less)	NA	Rs. 1,83,95,000/-
g.	Value for Insurance purpose	NA	Rs. 40,81,000/-

<b>4.</b>	<b>Justification for adopting Liquidation Value</b>	<ul style="list-style-type: none"> <li>This property is located at very prime location in Gurgaon. There would be good demand for it.</li> <li>The purpose of this Valuation is for liquidation under insolvency, in which case the prospective buyer is in a much stronger position to negotiate and takes full advantage of the situation.</li> </ul>
<b>5.</b>	<b>Concluding comments if any</b>	As per the scope of the Report, Value assessment is subject to R.K Associates Important Notes and Valuer's Remarks ( <i>Enclosure: 1</i> ) & other enclosed documents with the Report.

**(Two Crores Eighty Three lakhs)**

**R.K ASSOCIATES IMPORTANT NOTES:**

- Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings. No written record is generally available for such market information.
- All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.
- Valuation is done for the property identified to us by the owner/ owner representative. Method by which identification of the property is done is also mentioned in the report clearly. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.

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4. Legal aspects are not considered in this report. It is taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report.
5. Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various factors/ basis considered during the course of assessment before reaching to any conclusion.
6. **DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We ensure 100% accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.
7. **COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

### **IF REPORT IS USED FOR BANK/ FIs**

**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

1.	<b>Declaration</b> <i>(Also see Enclosure: 1 Valuer's Remarks)</i>	<ul style="list-style-type: none"> <li>i. The information provided is true and correct to the best of my knowledge and belief.</li> <li>ii. Analysis and conclusions adopted in the report are limited by the reported assumptions, conditions and the information came to knowledge during the course of the work.</li> <li>iii. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation, 2011 of the IBA, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.</li> <li>iv. No employee or member of R.K Associates has any direct/ indirect interest in the property.</li> <li>v. The property was inspected by our authorized surveyor on 13 January 2018 by JE Sachin pandey in the presence of the owner's representative.</li> <li>vi. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</li> <li>vii. We have submitted Valuation report directly to the Bank.</li> </ul> <p>This valuation work is carried out by our Engineering team on the request from <b>MR. Vishu Dutt, IRP, Anarkali Bazar, DELHI</b></p>	
2.	<b>Name &amp; Address of Valuer company</b>	<b>Wealth Tax Registration No.</b>	<b>Signature of the authorized person</b>
3.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
4.	<b>Enclosed Documents</b>	1. Valuer's Remark - Page No.16 2. Google Map – Page No.18 3. Photographs – Pages 03 4. Copy of Circle Rate – Pages 01 5. Survey Summary Sheet – Pages 00 6. Copy of relevant papers from the property documents referred in the Valuation – Pages 03	
5.	<b>Number of Pages in the Report</b>	Without Enclosures	15

**VALUATION REPORT**  
**MR. SANDEEP MAHAJAN & MRS. MAMTA MAHAJAN**

		With Enclosures	06
6.	Engineering Team worked on the report	<b>SURVEYED BY:</b> JE Sachin pandey	
		<b>PREPARED BY:</b> AE Shresth Nigam	
		<b>REVIEWED BY:</b> HOD Valuations	

**ENCLOSURE: 1 – VALUER’S REMARKS**

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1.	<b>Fair Market Value</b> suggested by the competent Valuer in his opinion is an prospective estimated amount without any prejudice after evaluating all the facts related to the subject property at which the subject Asset should be exchanged on the date of Valuation between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion.
2.	<b>Realizable Value</b> is the minimum prospective value of the property which it may be able to realize at the time of actual property transaction factoring in potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction. Realizable value may be 10-20% less of the Fair Market Value depending on the salability prospects of the subject property.
3.	<b>Forced/ Distress Sale Value</b> is the value when the property has to be sold due to financial encumbrances or any other constraint or have become a disputed property or as a part of a recovery process. In this type of sale

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# VALUATION REPORT

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	minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the salability prospects of the property.
4.	Best rates are rationally adopted based on the facts of the case came to our knowledge during the course of the assignment considering many factors like nature of property, location, approach, market situation and trends.
5.	Construction rates are adopted based on present replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition, specifications based on the visual observation of the structure. No physical tests have been carried out in respect of it.
6.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
7.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.
8.	Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
9.	This report is having limited scope as per its fields <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested value should be considered only if transaction is happened as free market transaction.
10.	The condition assessment and the estimation of residual economic life of the structure is based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
11.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
12.	This report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
13.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, the concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.
14.	Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report.
15.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
16.	This report is prepared on the RKA V-L3 (Medium) Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the property prevailing in the market based on the information provided by the client. The Valuation assessed in this Valuation Report should hold good only if transaction is happened as per free market transaction. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject property. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
17.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
18.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
19.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
20.	Defect Liability Period is <b>30 DAYS</b> . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one

# VALUATION REPORT

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	mentioned above.
21.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at <b>valuers@rkassociates.org</b> in writing within 30 days of report delivery. After this period no concern/complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
22.	Our Data retention policy is of <b>ONE YEAR</b> . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
23.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
24.	R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
25.	If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.2500/-.

**ENCLOSURE: 2 – GOOGLE MAP LOCATION**

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**VALUATION REPORT**  
**MR. SANDEEP MAHAJAN & MRS. MAMTA MAHAJAN**



**ENCLOSURE: 3 – REFERENCE FROM PUBLIC DOMAIN**

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# VALUATION REPORT

## MR. SANDEEP MAHAJAN & MRS. MAMTA MAHAJAN

**Platinum** ₹ 2.55 Crore Residential Land/Plot in Uppals Southend 

View property details

  
Photos not shared by advertiser

**Request Photos**

Plot Area : 311 Sq. Yards @ ₹ 81994/Sq. Yards  
Society : Uppal Southend

Highlights: Resale / Ready to move / Immediate / Freehold

Description : After a generation, uppals brings you the opportunity to build your home, your way on sprawling plots largely of 250... [read more](#)

1 Society Video & 13 Photos

Features:  

Dealer : Neev Buildtech Pvt Ltd Posted : Dec 27, 2017

**Contact Dealer FREE** [View Phone Number](#)  Shortlist  Report problem with listing

**Platinum** ₹ 1.82 Crore Residential Land/Plot in Uppals Southend 

  
Photos not shared by advertiser

**Request Photos**

Plot Area : 252 Sq. Yards @ ₹ 72223/Sq. Yards  
Society : Uppal Southend

Highlights: Resale / Ready to move / Immediate / Freehold

Description : The plot is located in uppals southend in sector-48 on the sohna road. The usp of the property is its strategic loca... [read more](#)

1 Society Video & 13 Photos

Features:  

Dealer : Onkar Associates Posted : Dec 11, 2017

**Contact Dealer FREE** [View Phone Number](#)  Shortlist  Report problem with listing

**Platinum** ₹ 2.3 Crore Residential Land/Plot in Uppals Southend

  
Photos not shared by advertiser

**Request Photos**

Plot Area : 2592 Sq.Ft. @ ₹ 8889/Sq.Ft.  
Society : Plot

Highlights: Resale / Ready to move / Immediate / Freehold / Facing Road Width: 30 Ft

Description : Plot for sell in, 288sqyd uppals south end on sohna road with very prime locati on near by shopping mall , srs cie... [read more](#)

10 Locality Photos

Features:    
Feng Shui /Vastu Compliant Water Storage

Dealer : Abhinav Estate Posted : Dec 27, 2017

**Contact Dealer FREE** [View Phone Number](#)  Shortlist  Report problem with listing