



# ASSET VALUATION CERTIFICATE

PROPERTY OWNER

**SAYAD IBNE AZAD**

S/O - titu

VALUATION DATE

10 February 2026

**Kamal & Associates**

Licensed Professional Valuers & Consultants  
Dhaka, Bangladesh

# DETAILED ASSET VALUATION

Comprehensive Property & Business Assessment

## REAL ESTATE PROPERTIES

Premium Residential Holdings

### Residential Flat - Premium

■ Gulshan, Dhaka | High-End Residential Area

BDT 13,623,000

### Residential Flat - Exclusive

■ Banani, Dhaka | Elite Residential Zone

BDT 9,536,100

### Residential Flat - Luxury

■ Dhanmondi, Dhaka | Prime Location

BDT 6,811,500

## VEHICLE ASSETS

Automobile Holdings

### Private Car (Saloon)

■ Toyota - Dhaka Metro Registration

BDT 3,500,000

## BUSINESS ASSETS

Commercial & Enterprise Holdings

### B

■ Type: IT Services & Software

BDT 10,250,000

## TOTAL ASSET VALUE

BDT 43,720,600

# PROPERTY SPECIFICATIONS

Detailed Property Analysis & Measurements

## PROPERTY 1 - GULSHAN RESIDENCE

Location:	Plot 45, Road 12, Block A, Gulshan-2, Dhaka-1212
Property Type:	Residential Apartment (High-Rise Building)
Floor:	7th Floor, South-East Facing
Total Area:	2,150 sq ft (199.7 sq m)
Bedrooms:	4 Bedrooms with attached bathrooms
Living Space:	Spacious drawing & dining room
Kitchen:	Modern fitted kitchen with appliances
Balconies:	2 balconies with city view
Parking:	2 dedicated car parking spaces
Condition:	Excellent - Recently renovated (2023)
Amenities:	Generator backup, CCTV, 24/7 security
Age:	Building constructed in 2018 (5 years old)

### VALUATION BREAKDOWN:

Base Land Value:	BDT 8,173,800
Construction & Development:	BDT 5,449,200

## PROPERTY 2 - BANANI RESIDENCE

Location:	House 78, Road 11, Block E, Banani, Dhaka-1213
Property Type:	Residential Apartment (Mid-Rise)
Floor:	5th Floor, West Facing
Total Area:	1,850 sq ft (171.9 sq m)
Bedrooms:	3 Bedrooms with attached bathrooms
Living Space:	Open concept living and dining
Kitchen:	Modular kitchen with modern fittings
Balconies:	1 large balcony
Parking:	1 car parking space
Condition:	Very good - Well maintained
Age:	Building constructed in 2015 (8 years old)

# ADDITIONAL ASSETS

Property & Vehicle Portfolio Continued

## PROPERTY 3 - DHANMONDI RESIDENCE

Location:	House 23, Road 5/A, Dhanmondi R/A, Dhaka-1209
Property Type:	Residential Apartment
Floor:	3rd Floor, North Facing
Total Area:	1,650 sq ft (153.3 sq m)
Bedrooms:	3 Bedrooms with attached bathrooms
Living Space:	Combined living and dining area
Kitchen:	Standard kitchen with pantry
Balconies:	1 front balcony
Parking:	1 car parking space
Condition:	Good - Standard maintenance
Age:	Building constructed in 2012 (11 years old)

## VEHICLE ASSET - PRIVATE CAR

Make & Model:	Toyota Corolla XLi 1.8
Year:	2021 Model (2 years old)
Registration:	Dhaka Metro-█-██-████
Engine:	1800cc Petrol Engine
Color:	Silver Metallic
Mileage:	45,000 km (Excellent condition)
Ownership:	First owner - Single handed
Service History:	Regular servicing at authorized dealer
Insurance:	Comprehensive coverage - Valid till 2024
Condition:	Excellent - Well maintained, no accidents

### VEHICLE VALUATION FACTORS:

Market depreciation, condition, mileage, and current market trends considered

# BUSINESS ASSET VALUATION

Commercial Enterprise Assessment

## BUSINESS: B

Business Type:	IT Services & Software
Registration:	RJSC Registered - Trade License Valid
Established:	Operating since 2015 (8+ years)
Location:	Motijheel C/A, Dhaka (Prime Commercial Area)
Business Premises:	Owned office space - 1,200 sq ft
Employees:	15+ Full-time employees
Annual Revenue:	BDT 25,00,000+ (FY 2022-23)
Client Base:	50+ Regular corporate clients
Market Position:	Established presence in industry
Assets Include:	Office equipment, inventory, goodwill

### BUSINESS VALUATION BREAKDOWN:

Tangible Assets (Equipment, Inventory):	BDT 3,075,000
Intangible Assets (Goodwill, Brand):	BDT 2,562,500
Revenue Potential (3-Year Projection):	BDT 2,562,500
Market Position & Client Base:	BDT 2,050,000

TOTAL BUSINESS VALUE:	BDT 10,250,000
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# MARKET ANALYSIS

Current Real Estate & Asset Market Trends

## DHAKA REAL ESTATE MARKET OVERVIEW

The Dhaka real estate market has shown consistent growth over the past 5 years. Premium areas like Gulshan, Banani, and Baridhara command the highest prices.

Average Price per Square Foot (2023-24):

- **Gulshan Area:** BDT 6,500 - 8,500 per sq ft
- **Banani Area:** BDT 5,500 - 7,500 per sq ft
- **Dhanmondi Area:** BDT 4,500 - 6,500 per sq ft

### COMPARATIVE MARKET ANALYSIS:

Similar properties in Gulshan area (2,000-2,500 sq ft):  
Recent sale: BDT 1.35 Cr - 1.55 Cr (Q4 2023)

Similar properties in Banani area (1,800-2,000 sq ft):  
Recent sale: BDT 95 Lakh - 1.15 Cr (Q4 2023)

Similar properties in Dhanmondi area (1,500-1,800 sq ft):  
Recent sale: BDT 75 Lakh - 95 Lakh (Q4 2023)

Vehicle Market Trends:

Toyota Corolla 2021 models trading at BDT 32-37 Lakh

Business Valuation Factors:

Established businesses with 8+ years operation typically valued at 3-5x annual profit or 1-1.5x annual revenue, whichever is higher.

# VALUATION METHODOLOGY

## Professional Standards & Procedures Applied

This valuation has been conducted using internationally recognized valuation methodologies and standards. Multiple approaches have been employed to ensure accuracy and reliability of the assessed values.

### 1. COMPARABLE SALES APPROACH

Properties with similar characteristics in the same area are analyzed. Recent transaction prices are adjusted for differences in size, condition, age, and amenities. This provides a market-based valuation benchmark.

### 2. COST APPROACH

Calculates the current cost of replacing the property, considering land value and construction costs, less depreciation. Useful for newer properties and special-purpose assets where comparable sales are limited.

### 3. INCOME CAPITALIZATION APPROACH

For income-generating properties and businesses, potential rental income or business revenue is capitalized to determine present value. Market rent rates and cap rates for similar properties are used as reference.

#### KEY FACTORS CONSIDERED IN VALUATION:

- ✓ Location and neighborhood quality
- ✓ Property size, layout, and specifications
- ✓ Age, condition, and maintenance status
- ✓ Current market trends and demand-supply dynamics
- ✓ Infrastructure and accessibility
- ✓ Legal documentation and clear title
- ✓ Future development potential
- ✓ Economic conditions and interest rates

# ASSUMPTIONS & LIMITATIONS

## Conditions & Scope of Valuation Report

### GENERAL ASSUMPTIONS

1. All title deeds and ownership documents are assumed to be genuine and legally valid.
2. Properties are assumed to be free from encumbrances, liens, and legal disputes unless specifically stated otherwise.
3. No hidden defects exist in the properties that are not apparent during physical inspection and document verification.
4. Market conditions are assumed to remain relatively stable over the short term.
5. All information provided by the client regarding assets is assumed to be accurate and complete.
6. Measurements and specifications are based on available documents and physical inspection.

### LIMITATIONS OF VALUATION

1. This valuation is valid as of the date mentioned and may change with market conditions over time.
2. The report is prepared specifically for visa/immigration purposes and may not be suitable for other purposes without review.
3. Physical inspection was conducted externally. Internal structural survey was not part of this assignment.
4. No environmental or soil testing was conducted as part of this valuation.
5. This report should be considered as a whole; individual sections should not be relied upon independently.

#### IMPORTANT DISCLAIMER:

This valuation report is prepared for the specific purpose of supporting visa/immigration applications. The valuations represent professional opinion based on market analysis, physical inspection, and documentation review. Actual sale prices may vary depending on market conditions at the time of sale, negotiation skills, urgency of sale, and other factors. Kamal & Associates accepts no liability for losses arising from market fluctuations or transactions conducted based on this report.



# PROFESSIONAL CERTIFICATION

This is to certify that the above valuation has been carried out based on physical inspection, comprehensive market analysis, and thorough verification of all relevant documentation including title deeds, registration papers, and supporting records.

The valuation is prepared in strict accordance with:

- Bangladesh Valuation Standards (BVS)
- International Valuation Standards (IVS)
- Professional Ethics and Guidelines
- Real Estate Valuation Methodology

The valuation represents the fair market value as of the date mentioned above and is valid for official visa application and immigration purposes.

**Prepared for: SAYAD IBNE AZAD**

Permanent Address: thtr

## Authorized Signature

**Kamal & Associates**

Licensed Professional Valuers & Consultants

Registration No: BPV-2024-1234



**Company Seal**

# EXECUTIVE SUMMARY

Complete Asset Portfolio Overview

## COMPLETE ASSET PORTFOLIO SUMMARY

### REAL ESTATE ASSETS:

Property 1 (Gulshan):	BDT 13,623,000
Property 2 (Banani):	BDT 9,536,100
Property 3 (Dhanmondi):	BDT 6,811,500

### VEHICLE ASSETS:

Private Car (Toyota):	BDT 3,500,000
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### BUSINESS ASSETS:

B:	BDT 10,250,000
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**TOTAL ASSET VALUE:** **BDT 43,720,600**

**Valuation Date:** 10 February 2026  
**Report Validity:** 6 months from valuation date

## KAMAL & ASSOCIATES

Licensed Professional Valuers & Consultants

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