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VALUATION REPORT

NAME OF OWNER : MRS. RONAK M. PATEL

PROPERTY : PLOT NO. 10, SHREE SAI VILLA RESIDENCY, NR. ISHANPORE PRIMARY SCHOOL, OLPAD ROAD, MOJE: ISHANPORE, SUB DIST.: OLPAD, DIST.: SURAT – 394540.

VALUE : RS. 19,20,000/-

301, 3rd Floor, Dastur Arcade, Nr. Nanpura Police Chowki,
Nanpura Old Street, Nanpura, Surat-395001.
shubhamvaluer@gmail.com
+91 72029 79899 +91 84607 82597

SURAT | ANKLESHWAR | VAPI

SVC/SRT/BOB/2026-27/15994 **Date: 05/08/2026**

VALUATION REPORT
(In respect of Land / Site and Building)

To
The Manager,
Bank of Baroda,
Kadodara Branch,
Dist.: Surat.

PART- I – GENERAL			
1.	Purpose for which valuation is made	:	For ascertaining fair market value of the property to be offered to **Bank of Baroda, Kadodara Branch, Dist.: Surat.** For Debt Recovery Purpose.
2.	a) Date of visit	:	04/08/2026
	b) Date on which Report is Made	:	05/08/2026
2.1	Loan Account Number	:	--
3.	List of Documents produced for perusal	:	1. Copy of Previous Valuation Report, issued by Shree Datt Valuer & Associates, On Dated: 27/08/2024.
4.	Name of the Owner(s) and his / their address (es) with Phone Number (Details of share of each owner in case of joint Ownership)	:	**Name of Owner** **MRS. RONAK M. PATEL** **(As per Copy of Previous Valuation Report)**
5.	Brief description of the property taken for valuation (including leasehold/ freehold etc.)	:	Property Under Valuation is a residential Row House Type Property of Net Plot area is **109.66 Sq. Yd. Or 91.69 Sq. Mt.** along with Ground Floor of RCC Slab roof + Stair Cabin of ACC Sheet Roof type fully residential Construction on it. The Property under Valuation is Situated in Residential Society, which is known as **"Plot No. 10, Shree Sai Villa Residency"**. It is abutting Nr. Ishanpore Primary School, Olpad Road, Moje: Ishanpore, Sub Dist.: Olpad, Dist.: Surat – 394540. Shree Sai Villa Residency is One of the Developing Residential Society in this area. This area is one of the Developing Residential cum Commercial area of the city.
5a	Total Lease period & remaining period (if leasehold)	:	NA

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6.	Location of Property			
	a) Plot No. / Survey No.	:	Plot No. 10/ R. S. No. 178 Paiki, 181/1 & 181/2, Block No. 159	
	b) Door No.	:	Plot No. 10, Shree Sai Villa Residency	
	c) T.S. No./ Village	:	Moje: Ishanpore	
	d) Ward / Taluka	:	Tal.: Olpad	
	e) Mandal / District	:	Dist.: Surat	
7.	Postal address of the Property	:	**Plot No. 10, Shree Sai Villa Residency, Nr. Ishanpore Primary School, Olpad Road, Moje: Ishanpore, Sub Dist.: Olpad, Dist.: Surat – 394540.**	
8.	City / Town	:	Surat/ Ishanpore	
	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	:	Semi Urban	
10.	Coming under Corporation Limit/Village Panchayat/Municipality	:	Limits of SUDA	
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, ULC act has been abolished since 1999.	
12.	In Case it is an Agriculture Land, Any Conversion to house site plots is contemplated	:	NA	
13.	Dimension/Boundaries of the property		**As per Copy Previous Valuation Report**	**As per Site**
	Towards North	:	Plot No. 11	Plot No. 11
	Towards South	:	Plot No. 09	Plot No. 09
	Towards East	:	Entry, Internal Road & C.O.P.	Society Road
	Towards West	:	Plot No. 19	Adj. Property
13.2	Latitude, Longitude and Coordinates of the site	:	Latitude: 21.314582" N Longitude: 72.776307" E	
14.	Extent of the site	:	**91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft. (As per Copy of Previous Valuation Report & Our Physical Measurement)**	
15.	Extant of the Site considered for valuation	:	**91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft. (As per Copy of Previous Valuation Report & Our Physical Measurement)**	

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16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: :	Vacant – in possession of Bank of Baroda NA
	PART-II - CHARCTERISTICS OF THE SITE		
1.	Classification of locality	:	Middle Class
2.	Development of surrounding areas	:	Residential cum Commercial area
3.	Possibility of frequent flooding/ submerging	:	No
4.	Feasibility to the civic amenities like school, hospital, bus stop, market etc.	:	2-3 Km
5.	Level of land with topographical conditions	:	Levelled
6.	Shape of land	:	Rectangular
7.	Type of use to which it can be put	:	Residential use
8.	Any usage restriction	:	Residential usage Only
9.	Is plot in town planning Scheme approved layout?	:	Yes, layout is approved by town planner.
10.	Corner plot or intermittent plot?	:	Intermittent Plot
11.	Road facilities	:	Yes, Available
12.	Type of road available at present	:	RCC Road
13.	Width of road – is it below 20 ft. Or more than 20 ft.	:	More than 20 ft.
14.	Is it a land – locked land?	:	No
15.	Water potentiality	:	Yes, Available
16.	Underground sewerage system	:	Yes, Available
17.	Is power supply available at the site?	:	Yes, Available
18.	Advantage Of the site		
	1. Location aspect	:	Average
	2. Marketability aspect	:	Average
19.	Special remarks, if any like threat of acquisition of land for publics service purpose, road widening or applicability or CRZ provisions etc. (Distance from sea-coast / tidal level rust be incorporated)	:	The subject land is not affected by CRZ provisions, road widening regulations, or acquisition for public service purposes. Please refer TCR for the same.
	PART – A (VALUATION OF LAND)		
1.	Size of plot	:	**91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft. (As per Copy of Previous Valuation Report & Our Physical Measurement)**
	North & south	:	
	East & west	:	
2.	Total extent of the plot	:	

3.	Prevailing market rate per Sq. Yd.	:	Regular shape / marketable size, Nearby Residential Land, Similar Type schemes in localities near subject society are considered for comparison. * Rate quoted verbally by the land owners and / or estate developers / brokers of the locality *Local verbal inquiry is made * Infrastructure facilities, Neighbourhood Development etc. Based on the market survey it was assessed that the market rate of this area serviced plot ranges from **Rs. 10,000/- Sq. Yd. to Rs. 12,000/- per Sq. Yd.** of Net Plot area. We have adopted a market rate of net plot area of **Rs. 11,000/- per Sq. Yd.**
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to Be enclosed)	:	Rs. 300/- X 2 = Rs. 600/- Per Sq. Mt. Only Land
5.	Assessed / adopted rate of valuation	:	**Rs. 11,000/- per Sq. Yd.** = Net Plot Area (in Sq. Yd.) x Adopted Market Rate (Rs. per Sq. Yd.) = 109.66 Sq. Yd. x Rs. 11,000/- per Sq. Yd. **= Rs. 12,06,260/-**
6.	Estimated value of land	:	**Rs. 12,06,260/-**

PART – B (VALUATION OF BUILDING)

1.	Technical details of the building			
	a)	Type of Building (Residential / Commercial/ Industrial)	:	Residential
	b)	Type of construction (Load bearing / RCC / Steel Framed)	:	RCC Frame Structure
	c)	Year of construction	:	Year 2020 (Approx.)/ 06 Years Old
	d)	Residual Age of Property	:	44 Years (If Preventive & Regular Maintenance)
	e)	Number of floors and height of each floor including basement, if any	:	Ground Floor of RCC Slab roof + Stair Cabin of ACC Sheet Roof
	f)	Plinth area floor-wise (As per IS : 3861-1966)	:	**Ground Floor (RCC) = 73.95 Sq. Mt. i.e. 796.00 Sq. Ft.** Stair Cabin (ACC)= 8.92 Sq. Mt. i.e. 96.00 Sq. Ft. **(As Per Our Physical Measurement)**
	g)	Condition of the building	:	Good
	i)	Exterior – excellent, good, normal, poor	:	Good

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	ii)	Interior – excellent, good, normal, poor	:	Could not verify
	h)	Date of issue and validity of Layout of approved map/plan	:	**Plan was Approved by Nagar Niyojak, Letter No. BP/ Ishanpore / Olpad/ Surat/ 4348, on Dated: 15/10/2015. (As Per Copy of Previous Valuation Report)**
	i)	Approved map/plan issuing authority	:	**Nagar Niyojak, Surat**
	j)	Any other comments by our empaneled valuers on authentic of approved plan	:	NA
	k)	Stage of construction	:	100% Completed

SPECIFICATION OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF

Sr. No.	Description		
1	Foundation		Good
2	Basement		NA
3	Superstructure		RCC Frame Structure
4	Joinery / Doors & windows (please furnish details about size of frames, shutters, glazing, fitting etc., and any specify the species of timber) – Proposed		Wooden Frame with Wooden Doors Aluminium Frame Sliding Glass windows
5	RCC works		Good
6	Plastering		Smooth finish plaster with Distemper Paint (Outside)
7	Flooring, Skirting, dadoing		Could not verify
8	Special finish as marble, granite, wooden, paneling, grills etc.		NA
9	Roofing including weather proof course		RCC slab Roof & ACC Sheet Roof
10	Drainage		Good
11.	**Compound wall**		
	Height	:	5'
	Length	:	---
	Type of construction	:	Brick + Masonry
12.	**Electrical installation**		
	Type of wiring	:	Could not verify
	Class of fittings (superior / ordinary / poor)	:	Could not verify
	Number of light points	:	Could not verify
	Fan points	:	Could not verify
	Spare plug points	:	Could not verify
	Any other item	:	--

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13.	Plumbing installation		
a)	No. of water closets and their type	:	Could not verify
b)	No. of wash basins	:	
c)	No. of urinals	:	
d)	No. of bath tubs	:	
e)	Water meters, taps etc.	:	
f)	Any other fixtures	:	

DETAILS OF VALUATIONS

Sr. No.	Particulars of items	Plinth Area	Roof height	Age of building	Estimated replacement rate of construction Rs.	Replacement cost Rs.	Depreciation Rs.	Net value after depreciation Rs.
1.	GF	796.00 Sq. Ft.	RCC NH	06 Years Old	Rs. 900/- Per Sq. Ft.	Rs. 7,16,400/-	--	Rs. 7,16,400/-
	• We have considered depreciated replacement cost.							
							Total Value	Rs. 7,16,400/-

PART – C (EXTRA ITEMS)			(AMOUNTS IN RS.)
1.	Portico	:	Not Applicable
2.	Ornamental front door	:	Not Applicable
3.	Sit out / Verandah with steel grills	:	Not Applicable
4.	Overhead water tank	:	Not Applicable
5.	Extra steel / collapsible gates	:	Not Applicable
	Total	:	--

PART – D (AMENITIES)			(AMOUNTS IN RS.)
1.	Wardrobes	:	Not Applicable
2.	Glazed tiles	:	Not Applicable
3.	Extra sinks and bath tub	:	Not Applicable
4.	Marble / ceramic tiles flooring	:	Not Applicable
5.	Interior decorations	:	Not Applicable
6.	Architectural elevation works	:	Not Applicable
7.	Paneling works	:	Not Applicable
8.	Aluminum works	:	Not Applicable
9.	Aluminum hard rails	:	Not Applicable
10.	False ceiling	:	Not Applicable
	Total	:	--

PART – E (MISCELLANEOUS)			(AMOUNTS IN RS.)
1.	Separate toilet room	:	Not Applicable
2.	Separate lumber room	:	Not Applicable
3.	Separate water tank / sump	:	Not Applicable
4.	Trees, gardening	:	Not Applicable
	Total	:	--

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PART – F (SERVICES)			(AMOUNTS IN RS.)
1.	Water supply arrangements	:	Not Applicable
2.	Drainage arrangements	:	Not Applicable
3.	Compound wall	:	Not Applicable
4.	C.B. deposits, fittings etc.	:	Not Applicable
5.	Pavement	:	Not Applicable
	Total	:	--

TOTAL ABSTRACT OF THE ENTIRE PROPERTY – MARKET VALUE

Part - A	Land	:	Rs. 12,06,260/-
Part - B	Building	:	Rs. 7,16,400/-
Part - C	Extra	:	---
Part - D	Amenities	:	---
Part - E	Miscellaneous	:	---
	Total	:	Rs. 19,22,660/-
	Or Say	:	**Rs. 19,20,000/-**

PART II – VALUATION

BRIEF DESCRIPTION OF THE PROPERTY:

The property under valuation is a Residential Row House Type property, situated Plot No. 10, Shree Sai Villa Residency, Nr. Ishanpore Primary School, Olpad Road, Moje: Ishanpore, Sub Dist.: Olpad, Dist.: Surat – 394540. Ishanpore is a Developing area of the city. All the basic amenities such as School, Hospital, Post Office, Bank, Commercial Complexes, Public Transport system, etc. are available within a radius of about 2-3 Km. Sayan Railway Station and Bus Station are about approximately 16 Km away from the subject property.

The four side's boundaries of the property as per actual are as follows:

Direction		
North	:	Plot No. 11
South	:	Plot No. 09
East	:	Society Road
West	:	Adj. Property

BASIS OF VALUATION:

The Market Value Definition, as per International Valuation Standards, which has been adopted in this Valuation Exercise, is as follows:

"The Market Value is the estimated amount for which an Asset should exchange on the date of Valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion".

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METHODOLOGY OF VALUATION OF LAND:

The Methodology is Sales Comparison Method in which due weightages have been given to factors such as:

- The Right to Sell / Transfer / Lease the Land.
- Demand and Prospective buyers for such medium sized plots of land.
- Shape, Size, Prominence and Location of Land.
- The Marketability, Utility, Demand and Supply of similar Land in the surrounding area.
- The Land rates as evident from the Sale Instances of comparable land found upon market enquiry.
- The Land rates prevailing in nearby Areas.
- Legal and Physical Encumbrance on Land.
- **Freehold** and Leasehold nature of Land etc.
- Usage – **Residential**
- Location Advantages / Disadvantages
- Easements / Covenants regarding the usage of land
- Availability of Infrastructure and Civic Amenities

Plot Area Calculation			
Area of	**As per site**	**As Per Copy of Previous Valuation Report**	**Considered Lesser**
Plot	91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft.	91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft.	**91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft.**

VALUATION OF LAND:

As per copy of Previous Valuation Report, Area of Plot is **91.69 Sq. Mt. or 109.66 Sq. Yd. or 987.00 Sq. Ft.** and hence the same has been adopted for the valuation exercise.

Market rate of the Plot	:	Rs. 10,000/- Sq. Yd. to Rs. 12,000/- per Sq. Yd.
Adopted market rate	:	Rs. 11,000/- per Sq. Yd.
Area of Plot	:	109.66 Sq. Yd.
Market Value of Plot	:	109.66 Sq. Yd. X Rs. 11,000/- per Sq. Yd.
	:	**Rs. 12,06,260/-** .....(1)

METHODOLOGY OF VALUATION OF BUILDING:

Valuation of the building has been decided based upon the % age of construction completed at the time of visit. Fair Market Value of the building is mentioned hereunder:

- Actual Physical Condition, State of Repairs and Maintenance.
- Type of Construction: General and Special Specifications.
- Stage of construction
- Age, Remaining useful economic life of the structures,
- Demand for such structures.

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- Limited Marketability of such Structures.
- Cost of Building Materials and related construction supplies in the surrounding area.
- Latest trends in the Building Construction Technology and its impact on the Cost of Construction.
- Present Day Replacement Cost of Equity - Utility Building Structures.
- Depreciation for Physical wear and tear.
- Amenities provided
- Obsolescence

DEPRICIATED VALUE OF CONSTRUCTED AREA

Sr. No.	Particulars of item	Plinth Area in Sq. Ft.	Age of building	Estimated replacement rate of construction	Replacement cost	Depreciation	Net Value after depreciation.
1	GF	796.00 Sq. Ft.	06 Years Old	Rs. 900/- Per Sq. Ft.	Rs. 7,16,400/-	We have considered depreciated replacement cost.	Rs. 7,16,400/-
(B)	**Total Depreciated Replacement cost of the Building**						**Rs. 7,16,400/-**

THEREFORE, MARKET VALUE OF THIS PREMISE IS AS FOLLOWS:

Sr. No	Description	Value by adopting Market Rate
1)	Land	Rs. 12,06,260/-
2)	Building	Rs. 7,16,400/-
3)	Amenities	---
4)	Services	---
	Total	Rs. 19,22,660/-
	Or Say	**Rs. 19,20,000/-**

- **Remarks:** At the time of site inspection subjected property is locked, visit done by outside only. We have been provided the Xerox copy of previous valuation report, issued by Datt Valuer & Associates, On Dated: 27/08/2024. Based on the information mentioned in the previous valuation report, property was identified and value is estimated. We have relied and adopted data (Including Land Area) Adopted in previous Report & have assumed the data/detail to be true & correct.
- The Purpose of this valuation exercise is for Debt Recovery Purpose, hence we considered as on site construction area (As is where is basis) for this valuation Exercise.



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FAIR MARKET VALUE: Rs. 19,20,000/- (It is the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller at an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.)

NET REALIZABLE VALUE: Rs. 17,28,000/- @ 90 % of the Fair Market Value. (The value of an asset that can be realized by a company or entity upon the sale of the asset, less a reasonable prediction of the costs associated with either the eventual sale or the disposal of the asset in question.)

DISTRESS VALUE: Rs. 15,36,000/- @ 80 % of the Fair Market Value. (The value of a property offered for immediate sale by its owner, who is under legal compulsion for immediate recovery of legal dues from him and where there is absolute urgency to liquidate assets in terms of Money is called the Distress Value of the property.)

INSURABLE VALUE: If the property is to be insured for natural calamity like earthquake, fire etc., It is to be insured for reinstatement cost i.e. Compensation amount to be recovered from insurance company. Only construction cost of Building is considered for insurance purpose.
Insurable Value (as per existing site condition): Rs. 6,00,000/-
This is the estimated construction value based on the actual building as it exists on the site.
Recommendation:
For insurance purposes, it is recommended that the building be insured based on the **existing site condition.**

Guideline Value: Sale instances for the identical property proximous to the property under valuation are not available with the office of the sub registrar. However, in order to ascertain the market value, section 32(A) of Bombay Stamp Act, 1958 is introduced under this section, Ready Reckoner - Jantri showing guidelines for stamp duty valuation is prepared in the year 1984, which was revised in 1992 by adding certain percentage in the rates of the year 1984. Again revision is made in Jantri on adhoc basis and implemented till 1999. Same Jantri is implemented with revision by multiplying 1.5 + 5% to the rates of Jantri of 1999 from 01/04/2007. Again revised new Jantri prepared in 2008 and implemented from 01/04/2008. Then again revised new jantri implemented from 18/04/2011.Then again revised new jantri implemented from 15/04/2023.

Land rates mentioned in the jantri are unscientific, unreasonable and purely on adhoc basis Without considering various factors governing valuation of the property.

For Land = Land Area X Jantri Rate
= 91.69 Sq. Mt. X Rs. 600/- per Sq. Mt.
= **Rs. 55,014/- (Only for Land)**

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CONCLUSION: -

As a result of my appraisal and analysis, it is my considered opinion that the **present fair market value** of the above property in the prevailing condition with aforesaid specifications is **Rs. 19,20,000/- (Rupees Nineteen Lakh Twenty Thousand only)**. The **realizable value** of the above property is **Rs. 17,28,000/- (Rupees Seventeen Lakh Twenty-Eight Thousand only)**. And the **distress value** of the above property is **Rs. 15,36,000/- (Rupees Fifteen Lakh Thirty-Six Thousand only)**.

Date : 05/08/2026

Place : Surat

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AUTHENTICATED SEAL

The undersigned have inspected the property detailed in the valuation report dated_____ on_____. We are satisfied that the fair & reasonable market value of the property is Rs. _____ (Rs. _____)

Date: -

Signature
(Branch Manager)

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DECLARATION

I hereby declare that-

- The information furnished in my valuation report on dated **05/08/2026** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I have no direct or indirect interest in the property valued;
- My Representative **Mr. Niral** Has inspected the property on **04/08/2026**. The work is not sub-contracted to any other valuer and carried out by myself.
- I have not been convicted of any offence and sentenced to a term of Imprisonment;
- I have not been found guilty of misconduct in my professional capacity.
- 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.
- 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.
- 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 am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

Yours faithfully,

FOR **SHUBHAM VALUERS & CONSULTANTS.**

Satish g. Patel

SATISHKUMAR PATEL

B.Tech (Civil), M.Sc(RE), M.Sc (P&M)

GOVT. APPROVED & REGISTERED VALUER

SRT/CCIT/ACIT(HQ)/34AB/SGP/2020-21

IBBI/RV/07/2021/14112

CHARTERED ENGINEER (INDIA)

(Regd. No. AM-184890-1)

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AUTHENTICATED SEAL

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Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	As Above
2.	purpose of valuation and appointing authority	For ascertaining fair market value of the property to be offered to **Bank of Baroda, Kadodara Branch, Dist.: Surat.** For Debt Recovery Purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Mr. Satishkumar Patel
4.	disclosure of valuer interest or conflict, if any;	Not Applicable
5.	date of appointment, valuation date and date of report;	Date of Valuation: 05/08/2026
6.	inspections and/or investigations undertaken;	Mr. Niral
7.	nature and sources of the information used or relied upon;	We have Made Market Inquiries with various Property Owners and with Estate Agent and with adjoining Shop Keepers of the area before Finalizing Unit Rate. We have also ascertained from the Market recent Sale of Similar Residential Plot & House of the Vicinity.
8.	procedures adopted in carrying out the valuation and valuation standards followed;	As Discussed in Part – II Valuation
9.	restrictions on use of the report, if any;	It is issued to **Bank of Baroda, Kadodara Branch, Dist.: Surat.** Only, it is not valid to any other banks or FI.
10.	major factors that were taken into account during the valuation;	Location, Economic outlook, demand & supply, Size of the plot, Property Market performance
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Not Applicable



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MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017}

All valuers empaneled 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.

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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.
26. 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).
27. 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.
28. Remuneration and Costs.
29. 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.
30. 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.
31. Occupation, employability and restrictions.
32. 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.
33. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

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ASSUMPTIONS & LIMITING CONDITIONS:

1. This valuation exercise is based on our verbal market enquiry / survey of the subject Area.
2. The Total Life & Economic Balance Life of the subject property is estimated on the basis of our visual inspection during the site visit and our professional judgment.
3. Transaction Costs like Stamp Duty, Registration Charges, Brokerage etc., pertaining to the sale/purchase of this Property have not been considered while arriving at the Market Value.
4. No responsibility is assumed for matters legal in nature. No investigation has been made of the title to or any liabilities against the property appraised. We have assumed that the owner's claim is valid, the property rights are good and marketable, and there are no encumbrances that cannot be cleared through normal processes, unless otherwise stated in the report.
5. We disclaim any responsibility towards the legal matters and / or Title of the property. The bank is advised to obtain a Title Clearance Report from their empanelled Lawyer towards the same.
6. We have estimated the Market Value of the subject property based on the facts known to us, information provided by the client and / or bank and the assumptions & limiting conditions mentioned herewith. We have the right to alter statements, analysis, conclusions, or any value estimates in the valuation, if any new facts pertinent to the valuation process are discovered which were unknown when the valuation report was prepared.
7. For the purpose of this valuation exercise we assume that the subject property is free from all the litigation, encumbrances, encroachments, etc., unless otherwise mentioned in the report.
8. The Bank / Financial Institution / Lender must obtain the original Valuation report (No photocopy or Duplicate Copy) for taking any lending decision.
9. 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. The Value indicated in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
10. Defect Liability Period is 30 DAYS. 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 mentioned above.
11. Our Data retention policy is of ONE YEAR. 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.
12. Possession of this report or any copy thereof does not carry with it right of publication. No portion of this report (especially any conclusion, the identity of any individuals signing or associated with this report or the firms with which they are connected, or any reference to the professional associations or organizations with which they are affiliated or the destinations awarded by those organizations) shall be disseminated to third parties without the written consent and approval of Shubham Valuers & Consultants.
13. 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.

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PROPERTY PHOTO

Plot No. 10, Shree Sai Villa Residency, Nr. Ishanpore Primary School, Olpad Road, Moje: Ishanpore, Sub Dist.: Olpad, Dist.: Surat – 394540.

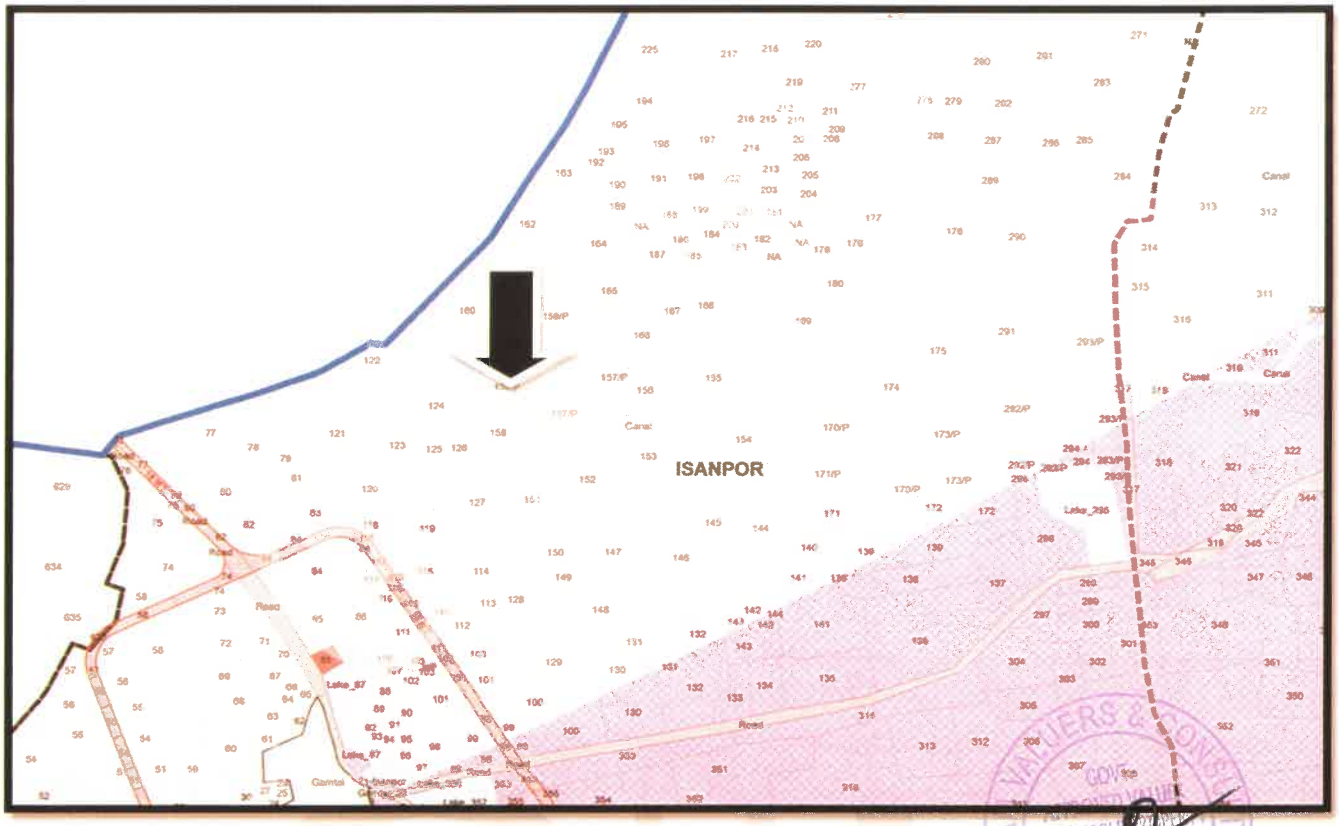







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LOCATION PLAN WITH GEO CO-ORDINATES (Latitude and Longitude)





Latitude: 21.314582" N	Longitude: 72.776307" E

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ASR- 2011 Final

તા.૧૮/૦૪/૨૦૧૧ ના સરકારશ્રીના મહેસુલ વિભાગના ઠરાવ અન્વયે અમલ માં આવેલ જંત્રી

જીલ્લા . SURAT

તાલુકા. BARDOLI

ગામનુ નામ. ISANPOR

Rs. per Sq.Mts

ગામતળ રહેણાંક – **300**

ગામતળ વાણિજય – **350**

સર્વે નંબર	બીનખેતી જમીન				
	રહેણાંક	વાણિજય	ઔધોગિક	ખનિજ તત્વોવાળી	
15, 223, 235, .	**263**	**338**	**280**		**જીલ્લા મુખ્ય/ અન્ય જીલ્લા માર્ગ ઉપર**
13, 14, 204, 208, 209, 210, 216, 217, 218, 219, 220, 221, 222, .	**250**	**325**	**293**		**સામાન્ય**

* Other Survey numbers if any.

** Rs. per sq.mts is the base rate for calculation