VALUATION REPORT

Date: - 03.09.2026

To,
The Manager,
Bank of Baroda,
Haldharu Branch, Surat.

	GENERAL		
1	Purpose of which the valuation is made	:	To Estimate the market Value for Orderly Liquidation Purpose.
1a	Approach to valuation	:	Hybrid Approach (Market Approach for Land & Cost Approach Building)
2	A) Date of inspection	:	01.09.2026
	b) Date on which the valuation is made	:	**03.09.2026**
3	List of documents produced for perusal	:	1. Copy of Sale Deed No. 11732, Dated. - 02.08.2021, Amount of Rs. 1,41,000/-. 2. Photocopy of Previous Valuation by Ar. Archit A. Bakari, Dated. 20.01.2025. In favour of said Owner.
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)	:	**Renukadevi Sajeesh Nair** **Sajeesh Anandbhavanam Sashidharan Nair** **Abhishek Sajeesh Nair** **Vishvajeet Sajeesh Nair** **(As per copy of document)**
5	Brief Description of the property	:	The subject property is a Residential Row House Type (plot with allied construction) comprising of Ground Floor + Stair Cabin, which is located in Developing area of Haldharu Road, Haldharu, Surat.
6	Location of property	:	
	a) Plot No. / Survey No.	:	Re Survey New Block No. 9, Old Block No. 7, After KJP Block No. 9 S. Plot No. 1/17, Moje: Haldharu, Sub Dist: Kamrej, Dist: Surat.
	b) Door No.	:	Plot No. 17,
	c) T.P.S. No. / Village	:	Block No. 9, Haldharu,
	d) Ward / Taluka	:	Kamrej,
	e) Mandal / District	:	Surat.
7	Postal address of the property	:	**Plot No. 17, "Sai Pavitra Residency",** Nr. Shivay Industrial Park-2, Haldharu Road, Haldharu, Kamrej, Surat-394310.
8	City / Town	:	
	Area (Residential / Commercial /Industrial Area)	:	Property Located in Residential cum Industrial Area
9	Classification of the area	:	
	i) High / Middle / Poor	:	Lower Middle Class
	ii) Urban / Semi Urban / Rural	:	Rural Area
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Subject Property is in Nagar Niyojak Limits.
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	:	Not Applicable
12	In case it is an agriculture land any conversion to house site plot is contemplated.	:	Not Applicable

13	Boundaries of the property	:	**As per Document**	**As per Site**
	North	:	Plot No. 16	Plot No. 16
	South	:	Block No. 03	Society Boundary
	East	:	Society Road	Society Road
	West	:	Plot No. 9	Adj. Plot
	Latitude, Longitude	:	21°10'54.8"N 73°01'25.8"E	
14	Dimensions of the site	:		
	North	:	74.32 Sq. Mt, i.e. 88.89 Sq. Yd.	
	South	:		
	East	:		
	West	:		
15	Extent of the site	:	74.32 Sq. Mt, i.e. 88.89 Sq. Yd.	
16	Extent of the site considered for valuation	:	**74.32 Sq. Mt, i.e. 88.89 Sq. Yd.** **(As per copy of document)**	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	**Under Physical possession of Bank.**	
18	Whether the building/ property is Constructed according to the sanctioned plan details	:	Approved Plan No. BP/HALDHARU/KAMREJ/SURAT/2969, Dated. - 30.10.2013. Approved plan is not provided.	
II.	**CHARACTERSTICS OF THE SITE**			
1	Classification of locality	:	Residential Area	
2	Development of surrounding areas	:	Area nearby is developing.	
3	Possibility of frequent flooding/ submerging	:	No	
4	Feasibility to the Civic amenities like school, Hospital, Bus Stop, Market etc.	:	Property is located in developing area. All necessary requirement for Infrastructure, Transportation & business related are satisfied within surround area. Also, banks, petrol filling stations, government offices are in nearby vicinity & easily approachable.	
5	Level of land with topographical conditions	:	Somewhat above the Road level.	
6	Shape of land	:	-	
7	Type of use to which it can be put	:	Residential Use	
8	Any usage restriction	:	Residential Use	
9	Is plot in town planning approved layout?	:	As Above Mentioned, (Please Refer to Point No. 18)	
10	Corner Plot or intermittent Plot?	:	Intermittent Plot	
11	Road facilities	:	Average	
12	Type of road available at present	:	Society road RCC	
13	Width of road – is it below 20ft. or more than 20ft.	:	More than 20 ft.	
14	Is it a land – Locked land?	:	No	
15	Water potentiality	:	By Society	
16	Underground sewerage system	:	Society sewerage system	
17	Power supply is available in the site	:	Yes, through DGVCL	
18	Advantages of the site	:		
	1.	:	Within Nagar Niyojak limits	
	2.	:	Connectivity to the property is Normal.	

19	General remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(distance from the sea coast/tidal level must be incorporated)		:	Not Applicable
	MARKETABILITY			
1	How is the marketability?		:	Average
2	What are the factors favoring for an extra Potential Value?		:	Not Applicable
3	Any negative factors are observed which affect the market value in general?		:	No
Part – A (Valuation of land)				
1	Size of plot		:	74.32 Sq. Mt, i.e. 88.89 Sq. Yd.
	North, South, East & West		:	As per 12 General
2	Total extent of the plot		:	74.32 Sq. Mt, i.e. 88.89 Sq. Yd.
3	Prevailing market rate		:	Rs. 10,000/- to Rs. 12,000/- per Sq. Mt. for such kind of property depending upon the size and location, development nearby etc.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)		:	Rs. 590/- per Sq. Mt. for land as per ASR 2023.
5	Assessed/ adopted rate of valuation		:	@ Rs. 10,000/- per Sq. Mt.
6	Estimated Market value of land		:	Rs. 7,43,200/- **Say…. Rs. 7,43,000/-**
Part – B (Valuation of Building)				
1	Technical details of the building			
	a)	Type of building (Residential / Commercial / Industrial)	:	Residential Building
	b)	Type of Construction(Load bearing / RCC / Steel Framed)	:	RCC Frame Structure
	c)	Number of floors and height of each floor including basement, if any	:	Ground Floor + Stair Cabin Only, having 10'0" ht.
	d)	Estimated future life considering normal life of R.C.C. structure & proper maintenance.	:	45 years, if has constructed and maintained as per IS code.
	e)	Plinth area floor-wise	:	As per previous valuation report
	f)	Condition of the building	:	Average
	g)	Exterior – Excellent, good, Normal, poor	:	Average
	h)	Year of construction	:	**2021-2022**
	i)	Date of issue and validity of layout of approved map / plan	:	Approved plan is not provided.
	j)	Approved map / plan issuing authority		NA
	k)	Whether genuineness or authenticity of approved map / plan is verified	:	NA
	l)	Any other comments by our empanelled Valuers on authentic of approved plan	:	NA

Specifications of construction (floor – wise) in respect of

Sr.	**Description**	
1	Foundation	R.C.C. Footing
2	Basement	Not Applicable
3	Superstructure	RCC Frame Structure

4	Joinery / Door & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)			Brick masonry walls finished with cement plaster. Partly Wooden Panel type & Partly Wooden Flushed type doors provided and Aluminum section fully glass sliding windows provided.
5	RCC works			Average quality
6	Plastering			Inside Smooth plaster and outside double coat rough plaster.
7	Flooring, Skirting, dado			Vitrified tiles flooring.
8	Special finish as marble, granite ,wooden paneling, grills etc.			Granite stone in kitchen plat form.
9	Roofing including weather proof course			RCC Slab.
10	Drainage			Conventional
1	**Stage of construction**			
	i. Stage of construction			**Completed**
	ii. If under construction, extent of completion			**100% completed.**
2	**Compound wall**			
	Height		:	N.A
	Length		:	N.A
	Type of construction		:	N.A
3	**Electrical installation**			
	Type of wiring		:	Complete and concealed
	Class of fitting(superior / ordinary / poor)		:	ordinary
	Number of light points		:	Sufficient
4	**Plumbing installation**			
	a)	No. of water closets and their type	:	1 no's
	b)	No. of wash basins	:	----
	c)	No. of urinals	:	----
	d)	No. of bath tubs	:	----
	e)	Water meter, taps, etc.	:	----
	f)	Any other Fixtures	:	----

Details of valuation

Sr. No.	Particulars of item ("As per previous report")	Plinth Area (Sq. Ft)	Roof height (Mt)	Age of building	Replacement Cost of construction Rs.	Replacement cost Rs.	**Depreciation Rs.**	Net Value after depreciate on Rs.
1	Built up Area	760.00	3.05	05 Years	400/-	3,04,000/-	--	3,04,000/-
							Total Amount	3,04,000/-
							Say Amount	**3,00,000/-**

Part – C (Extra Items)

1	Portico	:	Above cost includes everything including water tank, otta etc.
2	Ornamental front door	:	- do. -
3	Sit out / Verandah with steel grills	:	- do. -
4	Overhead water tank	:	- do. -
5	Extra steel / collapsible gates	:	- do. -
	Total	:	- - -

Part – D (Amenities)

1	Wardrobes	:	Above cost includes everything including flooring, elevation, railing etc.
2	Glazed tiles	:	- do. -
3	Extra sinks and bath tub	:	- do. -
4	Marble / ceramic tiles flooring	:	Vitrified tiles
5	Interior decorations	:	- do. -
6	Architectural elevation works	:	- do. -
7	Paneling works	:	- do. -
8	Aluminum works	:	Provided.
9	Aluminum hand rails	:	Provided.
10	False ceiling	:	- do. -
	Total		- - -

Part – E (Miscellaneous)

1	Separate toilet room	:	- - -
2	Separate lumber room	:	- - -
3	Separate water tank / sump	:	- - -
4	Trees, gardening	:	- - -
	Total	:	

Part – F (Services)

1	Water supply arrangements	:	Above cost includes everything including plumbing, drainage, etc.
2	Drainage arrangements	:	- do. -
3	Compound wall	:	- do. -
4	C.B. deposits, fittings etc.	:	- do. -
5	Pavement	:	- do. -
	Total	:	- - -

Total abstract of the entire property

Part – A - B	Land + Building	:	**Rs. 7,43,000.00 + Rs. 3,00,000.00**
Part - C	Extra Items	:	- - -
Part - D	Amenities	:	- - -
Part - E	Miscellaneous	:	- - -
Part - F	Services	:	- - -
	Total	:	**Rs. 10,43,000/- Say… Rs. 10,43,000/-**

1	**Market Value of Property As on Today**		**Rs. 10 43 000.00**
2	**Realisable Value**	**85%**	**Rs. 8 86 550.00**
3	**Distress Sale Value**	**70%**	**Rs. 7 30 100.00**
4	**Insurable Value**		**Rs. 3 00 000.00**

Market Value :- ♣ IVS (International valuation standard) (IVSC 2017)

"Market value is estimated amount for which an asset should exchange on the date of valuation, between a willing buyer and a willing seller, in an arm's length transaction after proper marketing, where in the parties had each acted knowledgably, prudently and without compulsion".

Realizable Value :-

"It is an Estimated Selling Price of the property in the open market less the estimated cost of completing the sale transaction (Disposal cost). It is thus net amount left in the hand of the seller after payment of expenses like advertisement cost, legal and brokerage charges, property tax arrears, auction expenses etc."

Distress Value:- ♣ (Liquidation Value under forced circumstances - As per Indian Banking Association):-

"Forced liquidation value (Distress value): It is the estimated gross amount expressed in terms of money that could be typically realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an as is where is basis as of a specific date."

Assumptions / Remarks

- Valuation is given on "AS IS WHERE BASIS",**" AS IS WHAT IS BASIS"** considering the property is NPA.
- The actual construction area is considered for this valuation, as the property is being valued for the **orderly liquidation.**
- The approved plan of the property is not made available by the branch. However, the assessment is for recovery purpose, therefore we have released valuation report but the same will not be applicable for fresh loan purpose without the approved plan and other documents needed for fresh loan purpose.
- Marketability of the subject property is considerably reduced as when bank/financial institution recover money by sale / auction. It results in discount payment because of payments condition very short & also mode of payments. Furthers the cost for maintenance and renovation has to be incurred by the buyer of the said property.
- As per proposed modification in draft SUDA DP 2035, Subject society in village Haldharu has been covered in proposed road alignment & 60.00 Mt. Road passing from our subject society.

i. Property is SARFAESI compliant:: Y/ N –Yes.

ii. The valuation is based upon actual observation & particulars provided to us,

iii. The value varies with time, place & purpose.

iv. The market value of the property does not include value of fixed furniture, interiors, garden & others.

v. This report is issued on the Format-A (Annexure-XIV) supplied by bank.

Statement of Limiting Conditions

1. If this property is offered for collateral security the concerned financial institution is requested to obtained latest title report from advocate of said property.

2. No responsibility is to be assumed for matter legal in nature nor is opinion of title rendered by this report, good title is assumed.

3. Both the legal description and dimension are taken from sources thought to be authoritative, however no responsibility is assumed for either unless a survey, by a competent surveyor or engineer, if furnished to the appraisers.

4. The valuer by reason of this report is not required to give testimony in court, with reference to the appraised property unless arrangements for such contingence have previously agreed upon.

5. The physical condition of improvements was passed on visual inspection. No liability is assumed for soundness of this structure since no engineering tests were made of the buildings.

6. We have not arranged any investigation to be carried out to determine whether or not any hazardous material has been used in the construction of the property and we are unable to prepare report in this respect that property is free from risk. In this respect for purpose of this valuation, we have assumed that such investigation would not disclose the presence of such material to any significant extent.

7. Possession of the any copy of this report does not carry with it the right of publication, nor may be used for any purpose by any one, except the addressee and the property owner, without the previous written consent of the appraiser, and in any event, only may be revealed in its entirely.

8. Scope of this report is only to access fair market value of the property for specific purpose, date & place. It therefore varies with purpose, period, and location, identification of rightful owner of the property, genuineness of the title deed, encumbrance if any on the property etc be examined by the (Financial institution) concerned authority.

9. The subject valuation exercise is based on prevailing market dynamics as on the date of the valuation & does not take into account any unforeseeable development which could impact the same in the future.
10. All Physical Measurement & areas are appropriate in nature. The actual age is based on information made available to us at the time of inspection. The remaining economic life is approximate in nature, and is based on our professional judgment.
11. In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.
12. Guideline rate provided in Central Govt. Notification is only for purpose of levied of Stamp Duty by State Govt. & the same was last revised in April 2011 more than 7 years back. Market scenario has changed considerably since then. The land/real estate rate has increased drastically in last 3-5 years depending upon area, locality, demand and supply and other various factors at the center.
13. The common practice is to execute sale deed at or around the guideline rate prescribed in the stamp-duty reckoner. These are highly undervalued and not reflective of the actual market rate and therefore not relied upon because the guideline value is merely prescribed for the determination of stamp duty and not indicative of the real market rates. Sale deed is made on carpet/built-up area for flat/shop/offices. Actual transaction in real market is done on basis of super built-up area with loading upto 40 to 50%. Which also makes difference between Guidelines value and market value of property.
14. Guidelines rates are also not realistic because uniform rates are prescribed for properties irrespective of their individual characteristic (interior location or on the main roads with commercial potential, size whether small or large, dimension – whether less or more frontage, other aspects).
15. Guideline rate notification by government remains more or less same for revenue boundary of particular village and does not reflect to the real market scenario. A valuer cannot ignore the behavior of market participants who are in order to save stamp duty and capital gain tax, income tax, etc., indulge in to transactions with unaccounted money. Therefore, there is a difference in price actually paid and recorded in the document of transfer. Most recorded transactions suggest the lower value or Jantri value of the property as per the rates prescribed by Sub-registrar's office only. The recorded transaction in the form of index-II or sale deed may not reveal that when the actual sale transaction was undertaken by way of agreement of sale. It is observed in many cases that the sale deed has been executed after lapse of considerable time from the date of agreement to sale of the subject property.
16. Composite rate of land and construction notified in government jantri does not take into account situation property (Apartment/Resi. Flat) also quality of construction and condition of property viz. a viz. house/ industrial property/ keeping of common facilities, maintenance and administration.
17. The distress sale value/realizable value while auction of liquidation of the property by financial institution for recovery of dues, the sale proceeds are reduced considerably by 20% to 40% variation, due to forced sale ,sentimental reasons, official amount to be required for transaction & short payment period of transaction.
Place:- **Surat** Date:- **03.09.2026** **Signature** **Sandip R. Mavani** **Govt. Regt. valuer.**
The undersigned has inspected the property detailed in the Valuation Report dated _____on _____ . We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees._____ only).
Date:- **Signature** **(Name of the Branch Manager with office seal)**

PROPERTY PHOTOGRAPH



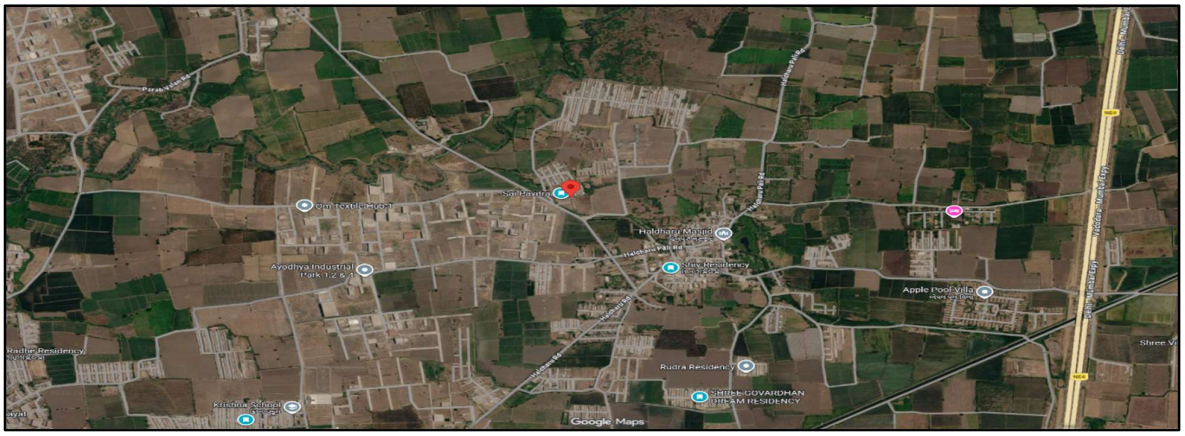










Google Map

SUDA DP - 2035
