

VALUATION REPORT

(All the column hereunder have to be filled up with relevant particulars.
Wherever not applicable/ available they have to be so stated specifically)

1. Purpose of Valuation : **Collateral Security**
2. Date of visit : **22-01-2004**
3. Person/s accompanying/available at the Site at the time of visit/ Inspection/ Valuation : **The Party's Representative and Myself.**
4. a) Complete address of the property (Door No., Street /cross Road,Surey No., etc.) : **Open Plots in Sy.No.290(Part), Cherlapally village, Ghatkesar Mandal, Ranga Reddy Dist.**

b) Boundaries :

Land Area as per Sale Deed No.6022/04
(2560 sq.yds.)

Land area as per Sale Deed No.6020/04
(1815 sq.yds.)

NORTH – Land/Office belonging to
See Ye\$ Net Work Technologies
Pvt.Ltd., - Sy.No.290(P)

Part of Land in Survey No.290

SOUTH – Sy.No.289 & 290 (P)

60'-0" wide Road leading from Cherlapally IDA
to Cherlapally Village.

EAST – 40'-0" wide Road in Sy.No.288,

40'-0" wide Road in Sy.No.288,

WEST - Sy.No.270 / 271

Sy.No.289

5. Title to the property-

- a) Name & address of the Owner : **M/s. Summit Builders, Rep.by its Partener,
Sri Gaurang Modi s/o.Sri Jayantilal Modi,
Having its Regd. Office at 5-4-187/3 & 4, III floor,
Soham Mansion, M.G.Road, Secunderabad.**
- b) Since how long owing the property : **May, 2004, vide Sale Deed Nos.6022/04 & 6020/04
dated 24th May, 2004.**
- c) Whether joint / co-ownership / others(specify) : **Partnership Firm.**
- d) In case of joint ownership please furnish shares are undivided? : **Details not furnished by the party**
- e) Whether assessed to wealth Tax- If so Wealth Tax paid : **Details not furnished.**

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- f) Corporation Tax paid : Not Applicable(Open Plots)
- i) Amount : Not Applicable
- ii) Year of Assessment : Not Applicable
- iii) Date of payment : Not Applicable
- g) Agreements of easements if any and if so attach copies : Nil
- h) Restrictive clauses as to uses, if any (whether Building use Certificate from the corporation has been obtain etc.) : Not Applicable.
- 6) Locational advantages/disadvantages : Located in a well developing area, where all infrastructural facilities are available.
- b) Classification of locality-Higher class/ Middle-class/Poor-class : Middle- Income Group.
- i) Civic Amenities : Available within a reasonable distance.
- ii) proximity to surface communication : Located on the road leading from Cherlapally IDA to Cherlapally Village and adjacent to Mint & close to Cherlapally I.D.A.
- iii) Distance from the city/ Municipality : Located within the limits of Khpra Municipality.
- iv) If the property is not within the City / town/Municipality limits, then state the distance of the property from the
- a) Municipality office : Not Applicable.
- b) Municipality Limits : Not Applicable.
- c) Disadvantages, if any, to be Specified : Nil
- 7) Title of the property
- a) Whether freehold : Free Hold
- b) If not free, what is the un exposed period of the lease? : Not Applicable
- c) If lease hold, name of the lessor / lessee, nature of lease, date of commencement and term of renewal lease : Not Applicable
- d) Rent per annum : Not Applicable


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- e) Unearned increase payable to the lessor in the event of sale or transfer : Not Applicable
8. Type of the Property - Whether -
- a) Agricultural : Dry Land
- b) Industrial : Not Applicable
- c) Residential (Flat /Apartment) (any restrictive clauses for sale, etc., to be furnished) : Not Applicable
- d) Commercial : Not Applicable
- e) Institutional : Not Applicable
- f) Others (specify) : Not Applicable.
9. What is the -
- i) Year of acquisition / purchase of land : May, 2004
- ii) Value / Purchase price paid : Rs.10,57,850/- for 2560 sq.yds., as per Sale Deed No. 6022/2004, dt.224-05-2004 & Rs. 7,50,000/- for 1815 sq.yds., as per Sale Deed No. 6020/2004, dt.224-05-2004 &
- iii) Year of construction of superstructure / purchase of building : Not Applicable (Open Plots)
- iv) Number of floors /storeys : Not Applicable (Open Plots)
- v) Year of completion : Not Applicable (Open Plots)
- vi) Cost of construction /purchase price : Not Applicable(Open Plots)
- vii) Additions/improvements carried out if any- state briefly nature of additions / improvements, total cost there of : Not Applicable(Open Plots)
- viii) Rate and amount of depreciation : Not Applicable(Open Plots)
- ix) Present written down value : Rs. 1,31,25,000/-
- x) Valuer's opinion regarding the present condition / state of building : Levelled Plot
- xi) Estimated future life : Not Applicable


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10. i) Area of land to be supported by a map showing shape, dimensions and physical features : Total Land Area :2560 + 1815 = 4375 sq.yds.
- ii) Has the whole or part of the land been notified for acquisition by Government or Statutory Body? If so give details : Not Applicable
- iii) Area of building /constructed portion (state separately for factory, admn., building, staff quarters, etc.) : Not Applicable
- iv) Type/Class of construction : Not Applicable
- v) Service items available : Available around the Property, except Lift and Generator.
(list of all the items to be provided -such as lifts, bore-well, sump, embedded motors, Dgset, water supply, sanitary disposal systems, canteen, stores, etc.)
11. If the Property is Industrial
- a) State for what type of activity / industry, the premises is well suited : Not Applicable
- b) Sanctioned/connected power load : Not Applicable
- c) Type of activity presently going on at the premises : Not Applicable.
12. Whether the property is Residential flat / apartment - if so, then state : Residential Open Plots
- a) When the building was constructed : Not Applicable..
- b) whether full consideration has been paid and proper title documents obtained and produced for verification ? : Not Applicable.
- c) In which floor/storey, flat is located : Not Applicable
13. If the property is of a commercial type-state : Not Applicable
- a) For what purpose the same is well suited (office purpose / business etc.) : Not Applicable
- b) The present activity /business being conducted: Not Applicable

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14. If the property is agricultural, state -

- a) Whether dry or wet lands : Not Applicable
- b) Irrigation facilities available : Not Applicable
- c) Type of crops grown and annual yield / income in the previous years : Not Applicable

15. Whether the building /property is constructed strictly according to the sanctioned plan - Details of variation, noticed, if any and effect of the same on the valuation to be dealt with specially

: The Party obtained Sanction for the Construction of Flats, vide Permit No.7793/P4/Plg./HUDA/2004, Dt.6-12-2004, issued by The Vice-Chairman, HUDA & The Commissioner, Khapra Municipality.

16) Whether the property is self occupied or tenanted / let out -

- a) Since how long : Does not arise
- b) To how many tenants : Does not arise
- c) What is the total monthly income : Does not arise
- d) If partly owner occupied, specify portion & extent of area under owner occupation : Does not arise


17. Whether the said property was valued earlier: Not

- a) Date of Valuation : Not Applicable
- b) Name & Address of the valuer : Not Applicable
- c) Whether in the approved panel of the bank : Not Applicable
- d) Purpose of earlier valuation : Not Applicable
- e) Basis of valuation : Not Applicable
- f) Also submit/enclose a copy of the earlier valuation report : Not Applicable



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18. Basis of Present Valuation : **Market Value**
- a) Present depreciated value (as above)
(under Point No.9) : **Does not arise**
- b) Market Value :
- i) Rate adopted : **Rs. 3,000/-per Sq.yd.**
- ii) Basis for the adopted rates : **Location & Type of Property, its surroundings,
Infrastructural development, etc.**
- iii) Whether the adopted rates are
commensurate with the rates adopted
by the Registrar's Office ? : **- No -**
- iv) Whether the adopted rates have any
relationship with those adopted by
the I.T. Department : **- No -**
- v) Whether the rates are based on prevalent
rates in the area. If so, the basis for
accepting the same : **The Prevailing Market Rate in the area.**
19. In case of increase in present valuation over
the previous valuation, then furnish the
specific reasons, basis for the increase in
value and the details of variation : **Not Applicable**
20. Whether the building is insured - if so : **Not Applicable**
- a) For what value : **Not Applicable**
- b) Against what risks : **Not Applicable**
- c) Date of expiry of insurance : **Not Applicable**
21. In case the Bank were to sell the property,
what would be the approximate realisable
Value (forced sale value) : **Rs.1,18,12,500/-**


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22. Sources of information for arriving at the forced Sale Value

: The Property, a Residential Open Plots, is situated on the 60'-0" wide Road leading from Cherlapally IDA to Cherlapally Village and abetting 40'-0" wide Internal Road. It has roads on South and East. It is located adjacent to MINT and close to Cherlapally IDA. It is located in a developing Area, where all infrastructural facilities like, Internal Roads, Power Supply, Water Supply, External Sewere Lines, Communication, Transport are available. Schools, Markets, Hospitals are located within a reasonable distance from the Property. The areas in and around this property have developed at a very fast pace in the recent years, resulting in heavy demand for such properties.

METHOD OF VALUATION: The Property commands a price more for its location. I made local enquiries to assess the prevailing market rate which is from Rs.3,000/- to Rs.3,500/- per Sq.yd., depending upon the location and type of the property. Also one Housing Lay-out in the name of "Silver Oak Bungalows" is being developed. It is located few meters inside from this property and from Main Road. The Plots in this lay-out are being sold at Rs.2499/-per sq.yd. Since, this property is of larger area, I have adopted a Rate of Rs.3,000/-per Sq.yd.

**The Fair Market Value of the Residential Plots, admeasuring,
4375 sq.yds. @ Rs. 3,000/-per sq.yd. - Rs. 1,31,25,000/-**

(Rupees One crore Thirty One lakhs & Twenty five thousand Only)

Declaration :

I hereby declare that -

- a) the information furnished above is true to the best of my knowledge and belief;
- b) I have no direct and indirect interest in the property valued.
- c) I inspected the property personally on 22/01/2005.
- d) I have not been found guilty of misconduct in my professional capacity.

Date : 22-01-2005.
Place : Secunderabad.



(K.C.RAMDAS)

REGISTERED & APPROVED VALUER.

REGISTERED VALUER
INCOMTAX DEPARTMENT
Reg. No. of C.C.I.T.-CAT-I/231/95-96

LOCATION MAP
(NOT TO SCALE)

MINT.

SY. NO. 270/271.

SEE YES NETWORK TECHNOLOGY PVT. LTD.

SY. NO. 290 (P)

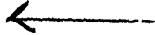
SY. NO. 289

40'-0" WIDE ROAD

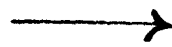


MAIN ROAD

TO
CHERLAPALLY IDA



TO
CHERLAPALLY VILLAGE



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