

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org Buyer (Bill to) STATE BANK OF INDIA - RACPC CHINCHPOKALI RACPC, Voltas House, 1st Floor, Dr. Ambedkar Marg, Chinchpokali (East), Mumbai - 400 033 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No. PG-5460/22-23 Dated 1-Mar-23 Delivery Note Mode/Terms of Payment Reference No. & Date. Other References Buyer's Order No. Dated Dispatch Doc No. 29995 / 45808 Delivery Note Date Dispatched through Destination Terms of Delivery
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SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	CGST			225.00
	SGST			225.00
Total				₹ 2,950.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total	2,500.00		225.00		225.00	450.00

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty Only**

Remarks:

Sudarshan Associates Name of Proposed Purchaser
 Mr. Bhimashankar Devram Daine. Residential Flat No.
 105, 1st Floor, Building No. 2, "Sudarshan Associates",
 Village - Dhamote, Neral (East), Taluka - Karjat, District
 - Raigad, PIN Code - 410 101, State - Maharashtra,
 Country - India

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO
 BE CLEARED WITHIN 45 DAYS OR INTEREST
 CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

Company's Bank Details

Bank Name : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for **Vastukala Consultants (I) Pvt Ltd**

R. Hood
 Authorised Signatory

This is a Computer Generated Invoice



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Mr. Bhimashankar Devram Daine**

Name of Owner: **Sudarshan Associates**

Residential Flat No. 105, 1st Floor, Building No. 2, "**Sudarshan Associates**", Village - Dhamote, Neral (East),
Taluka - Karjat, District - Raigad, PIN Code - 410 101, State - Maharashtra, Country - India.

Latitude Longitude: 19°01'52.2" N 73°19'57.8" E

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Valuation Prepared for:

State Bank of India

RACPC - Chinchpokli

Retail Assets Centralised Processing Centre, Mumbai South Voltas House, 'A', 1st Floor, Dr. Ambedkar
Road, Chinchpokli (East), Mumbai - 400 033, State - Maharashtra, Country - India.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Joipur

Regd. Office : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
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TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400093.

To,

The Assistant General Manager,**State Bank of India****RACPC - Chinchpokli**

Retail Assets Centralised Processing Centre, Mumbai

South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,

Chinchpokli (East), Mumbai - 400 033,

State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General		
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.	
2.	a)	Date of inspection	:	28.02.2023
	b)	Date on which the valuation is made	:	01.03.2023
3.	List of documents produced for perusal			
	1. Copy of Draft Agreement for Sale dated 2022.			
	2. Copy of RERA Certificate P52000017045 dated 10.09.2022.			
	3. Copy of Commencement Certificate No. L.N.A. 1 (B) / Case No. 152 / 2016 dated 07.12.2017 issued by district Collector Raigad.			
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)	:	<p>Name of Proposed Purchaser: Mr. Bhimashankar Devram Daine</p> <p>Name of Owner: Sudarshan Associates</p> <p>Address: Residential Flat No. 105, 1st Floor, Building No. 2, "Sudarshan Associates", Village - Dhamote, Neral (East), Taluka - Karjat, District – Raigad, PIN Code – 410 101, State – Maharashtra, Country – India.</p> <p>Contact Person: Amit Singh (Sales Person) Contact No. 9838521968 Sole Ownership (proposed)</p>	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	<p>The property is a residential flat in under construction building. The flat is located on 1st floor in the said under construction building. As per Site inspection, the composition of flat will be 1 Bedrooms + Living Room + Kitchen + W.C. + Bath. (i.e. 1 BHK + W.C. + Bath). The property is at 2.3 Km. traveling distance from nearest railway station Neral Junction.</p> <p>At the time of inspection, the property was under construction. Extent of completion are as under:</p>	



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	Lift	:	Proposed 1 Lift
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Covered parking space
	Is Compound wall existing?	:	Proposed, Yes
	Is pavement laid around the building	:	Proposed, Yes
III	FLAT		
1	The floor in which the flat is situated	:	1 st Floor
2	Door No. of the flat	:	Residential Flat No. 105
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak Wood door frame, Solid flush doors
	Windows	:	Proposed Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with concealed
	Finishing	:	Proposed Cement Plastering with POP finished
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	<u>Name of Proposed Purchaser:</u> Mr. Bhimashankar Devram Daine <u>Name of Owner:</u> Sudarshan Associates
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built-up Area in Sq. Ft. = 545.00 (Area as per Draft Agreement for Sale)
10	What is the floor space index (app.)	:	As per Grampanchayat Neral norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 320.00 Flowerbed Area = 43.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 385.00 (Area as per Draft Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction

15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month after building Completion
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 7,700.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 5,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 42,700.00 per Sq. M. i.e. ₹ 3,967.00 per Sq. Ft.
5	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	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstin. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (after Completion) Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A., as the building is under construction
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,200.00 per Sq. Ft.
	Total Composite Rate	:	₹ 7,700.00 per Sq. Ft.
	Remark:	:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	385.00 Sq. Ft.	7,700.00	29,64,500.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total / Realizable value of the property				29,64,500.00
Insurable value of the property (545.00 X 2,500.00)				13,62,500.00
Guideline value of the property (545.00 X 3,967.00)				21,62,015.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 7,700.00 per Sq. Ft. on Capet Area for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 7,000.00 Expected rental income per month after building completion
iii) Any likely income it may generate	Rental Income



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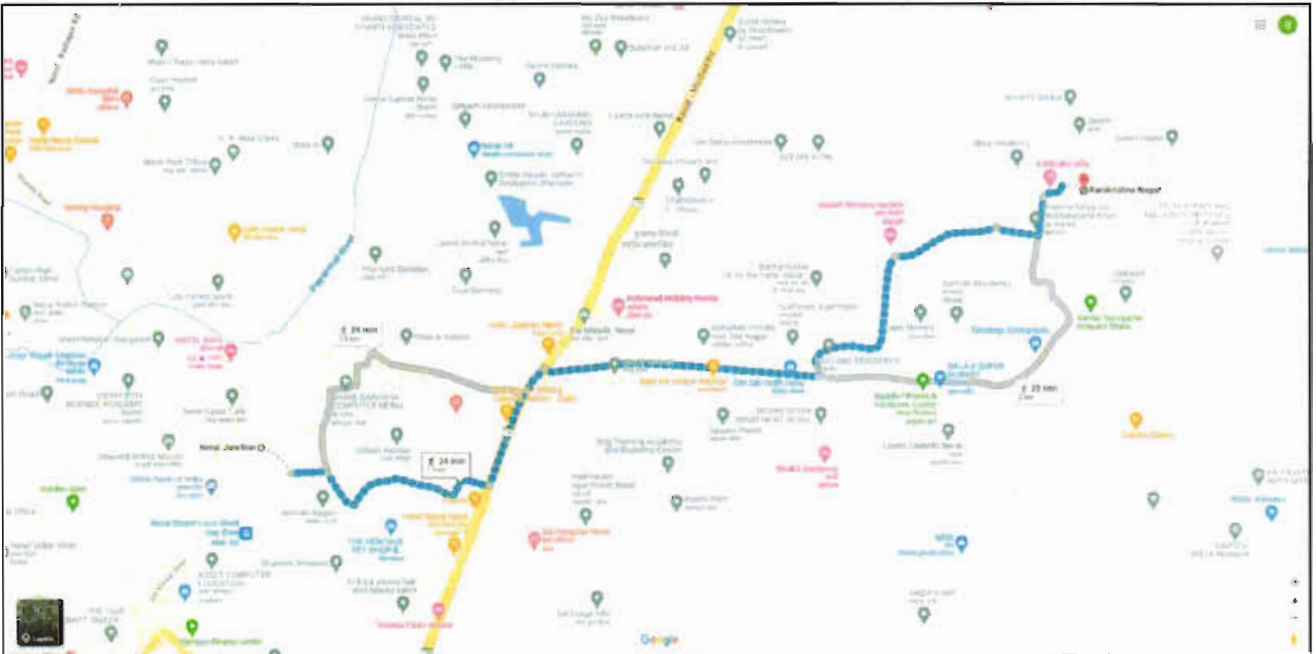


Actual Site Photographs



Route Map of the property

Site,ur



Latitude Longitude: 19°01'52.2"N 73°19'57.8"E

Note: The Blue line shows the route to site from nearest railway station (Neral Junction – 2.3 Km.)

Ready Reckoner Rate

Department of Registration & Stamps Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन	
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन बाजारमूल्य दर पत्रक			
Home	Valuation Rules	User Manual	Close Feedback
Year 20222023	Annual Statement of Rates		Language English
Selected District	रायगड		
Select Taluka	कलेंत		
Select Village	घामोते		
Vibhag Number	7		
Assessment Type	Assessment Range	Rate/ Rs/	
विचशेती जमीनी/प्लॉट	0-0.00	4760	
दुयवेवटीज अचिनी	0-0.00	4760	
गावठापातीज मिळकती	0-0.00	5050	
जंबा-फळबाग	0-0.00	0	
काजु-फळबाग	0-0.00	0	
मारळ-फळबाग	0-0.00	0	
केळी-फळबाग	0-0.00	0	
सदनिका	0-0.00	42700	
		1 2 3 4	

Stamp Duty Ready Reckoner Market Value Rate for Flat	42,700.00			
No increase for all floors from ground to 4 floors	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	42,700.00	Sq. Mtr.	3,967.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	-			
The difference between land rate and building rate (A - B = C)	-			
Depreciation Percentage as per table (D) (The building is under construction)	-			
Rate to be adopted after considering depreciation [B + (C x D)]	-	Sq. Mtr.	-	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table - D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi - Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at ₹ 29,64,500.00 (Rupees Twenty Nine Lakh Sixty Four Thousand Five Hundred Only). As per site inspection 55% of construction work is completed.

Place: Mumbai

Date:01.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

Auth. Sign.

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 ₹ _____ only).

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Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, ManojChalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 01.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 28.02.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Sudarshan Associates** Name of Proposed Purchaser **Mr. Bhimashankar Devram Daine** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **385.00 Sq. Ft. Carpet Area.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **385.00 Sq. Ft. Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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.
18. As an independent valuer, the valuer shall not charge success fee.
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 authorized 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.

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).

26. 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.

Remuneration and Costs.

- 27. 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.
- 28. 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.

Occupation, employability and restrictions.

- 29. 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.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=ICAMEN,
2.5.4.20.86223c4ef35c073d0f93e3d6d011949c7b33411333
110279677A1B05052, serial=Codem=000000, cn=Manoj Baburao
chalikwar, email=manojbaburaochalikwar@vastukala.com,
c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=ICAMEN

Auth. Sign.

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
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SBI Empanelment No.: SME/TCC/2021-22/86/3

