

## PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> 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	Invoice No. <b>PG-5666/22-23</b>	Dated <b>13-Mar-23</b>
Buyer (Bill to) <b>STATE BANK OF INDIA</b> RACPC SION BRANCH B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kiroli Road, Off L.B.S.Marg, Kurla (West), Mumbai - 400070 State - Maharashtra, Country - India GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note Mode/Terms of Payment	Reference No. & Date. Other References
Dispatch Doc No. <b>29606 / 46013</b>	Delivery Note Date	
Dispatched through	Destination	
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>2,500.00</b>
	<b>CGST</b>			<b>225.00</b>
	<b>SGST</b>			<b>225.00</b>
	<b>Total</b>			<b>₹ 2,950.00</b>

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
<b>Total</b>	<b>2,500.00</b>		<b>225.00</b>		<b>225.00</b>	<b>450.00</b>

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

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

Remarks:

/Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal -  
 Residential Flat No. 007, Ground Floor, 'B' Building,  
 "The Sindhu Apartments Co-Op. Hsg. Soc. Ltd.", V.N  
 Purav Marg, Sion, Chunabhatti, Taluka Kurla, District  
 Mumbai - 400022, 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

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

*R. Kulkarni*  
 Authorised Signatory

This is a Computer Generated Invoice



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

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal**

Residential Flat No. 007, Ground Floor, 'B' Building, "**The Sindhu Apartments Co-Op. Hsg. Soc. Ltd.**",  
V.N Purav Marg, Sion, Chunabhatti, Taluka Kurla, District Mumbai – 400 022,  
State - Maharashtra, Country – India.

Longitude Latitude: 19°03'08.0"N 72°52'38.8"E

### Valuation Done for:




**State Bank of India  
RACPC Sion Branch**

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kiroi Road, Off L.B.S. Marg, Kurla (West),  
Mumbai, Pin Code – 400 070, State – Maharashtra, Country – India



#### **Our Pan India Presence at :**

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

 **Regd. Office :** 121, 1st Floor, Ackruti Star,  
Central Road, MIDC, Andheri (E),  
**Mumbai - 400 093, (M.S.), INDIA**  
 TeleFAX : +91 22 28371325/24  
 [mumbai@vastukala.org](mailto:mumbai@vastukala.org)



Valuation Report Prepared For: SBI / RACPC Sion Branch/ Mr. Nitesh Maruti Sapkal. (29609/46013)

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Vastu/Mumbai/02/2023/29609/46013  
13/09-207-ANVS  
Date: 13.03.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 007, Ground Floor, 'B' Building, "The Sindhu Apartments Co-Op. Hsg. Soc. Ltd.", V.N Purav Marg, Sion, Chunabhatti, Taluka Kurla, District Mumbai – 400022, State - Maharashtra, Country – India belongs to **Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal**.

### Boundaries of the property.

North : Bawa Tower  
South : Eastern Express Highway  
East : Nalla  
West : Mahavir Apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 84,19,890.00 (Rupees Eighty Four Lakh Nineteen Thousand Eight Hundred Ninety Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Digitally signed by: MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=MANOJ.BABURAO.CHALIKWAR@VASTUKALA.COM, c=IN, postalCode=400069, st=Maharashtra, serialNumber=1, uri=urn:ietf:params:ietf:cert:1.1.1, postalCode=400069, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.13 16:26:10 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.



[www.vastukala.org](http://www.vastukala.org)

### Our Pan India Presence at :

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

Regd. Office : 121, 1st Floor, Ackruti Star,  
Central Road, MIDC, Andheri (E),  
Mumbai - 400 093, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org



**Vastukala Consultants (I) Pvt. Ltd.**121, 1<sup>st</sup> Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093

To,  
**The Branch Manager,**  
**State Bank of India**  
**RACPC Sion Branch**  
 B-603 & 604, Kohinoor City, Commercial-1 6<sup>th</sup> Floor,  
 Kiroli Road, Off L.B.S. Marg, Kurla (West), Mumbai,  
 Pin Code – 400 070, State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a)	Date of inspection : 13.02.2023
	b)	Date on which the valuation is made : 13.03.2023
3.	List of documents produced for perusal: i) Copy of Agreement for Sale (5 pages from Documents) dated 25.11.2021 ii) Copy of Index II No. 17557/2021 dated 25.11.2021 iii) Copy of Share Certificate No. 07 dated 01.04.2022 in the name of Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal iv) Copy of Maintenance Bill No. SAC/0120/2223 dated 01.10.2022 in the name of Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal v) Copy of Occupancy Certificate No. CE / 727 / BPES / AC dated 03.03.1983 issued by Municipal Corporation Greater Mumbai.	
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)	: <b>Mr. Nitesh Maruti Sapkal &amp; Mrs. Anita Nitesh Sapkal</b>  Residential Flat No. 007, Ground Floor, 'B' Building, "The Sindhu Apartments Co-Op. Hsg. Soc. Ltd.", V. N. Purav Marg, Sion, Chunabhatti, Taluka Kurla, District Mumbai – 400 022, State - Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Nitesh Maruti Sapkal (Owner) +91-9833081942  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on Ground Floor. The composition of Residential flat is 1 Bedroom + Living Room + Kitchen + Passage + W/c + Bath. (i.e. <b>1 BHK + W/c + Bath</b> ). The property is at 1.1 Km distance from nearest railway station Chunabhatti.
6.	Location of property	:
	a)	Plot No. / Survey No. : -
	b)	Door No. : Residential Flat No. 007

	c)	C.T.S. No. / Village	:	C.T.S No. 405/1 to 4 of Village – Kurla III
	d)	Ward / Taluka	:	Taluka – Kurla
	e)	Mandal / District	:	District – Mumbai
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Occupancy Certificate No. CE / 727 / BPES / AC dated 03.03.1983 issued by Municipal Corporation Greater Mumbai.
	g)	Approved map / plan issuing authority	:	Greater Mumbai.
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 007, Ground Floor, 'B' Building, "The Sindhu Apartments Co-Op. Hsg. Soc. Ltd.", V.N Purav Marg, Sion, Chunabhatti, Taluka Kurla, District Mumbai – 400 022, State - Maharashtra, Country – India.
8.		City / Town	:	Village – Kurla III, Mumbai
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Kurla III Municipal Corporation Greater Mumbai
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
12.		Boundaries of the property		
				<b>As per Site</b> <b>As per Document</b>
		North	:	Bawa Tower                      Details not available
		South	:	Eastern Express Highway      Details not available
		East	:	Nalla                                  Details not available
		West	:	Mahavir Apartment              Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
				<b>A</b> <b>B</b> As per the Deed                      Actuals
		North	:	Details not available              Bawa Tower
		South	:	Details not available              Eastern Express Highway
		East	:	Details not available              Nalla
		West	:	Details not available              Mahavir Apartment
14.		Extent of the site	:	Carpet area in Sq. Ft. = 378.00 (Area as per Actual Site Measurement)

		<p>Carpet area in Sq. Ft. = 355.00 (Area as per Agreement for Sale)</p> <p><b>Built-up Area in Sq. Ft. = 426.00</b> (Area as per Index II)</p> <p><b>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.</b></p>
14.1	Latitude, Longitude & Co-ordinates of Flat	: 19°03'08.0"N 72°52'38.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Built-up Area in Sq. Ft. = 426.00</b> (Area as per Index II)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
<b>II</b>	<b>APARTMENT BUILDING</b>	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: C.T.S No. 405/1 to 4
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Kurla III Municipal Corporation Greater Mumbai
	Door No., Street or Road (PIN Code)	: Residential Flat No. 007, Ground Floor, 'B' Building, <b>"The Sindhu Apartments Co-Op. Hsg. Soc. Ltd."</b> , V.N Purav Marg, Sion, Chunabhatti, Taluka Kurla, District Mumbai – 400 022, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1981 (Occupancy Certificate)
5.	Number of Floors	: Ground + 6 Upper floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 8 Flats on Ground Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: 1 Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking - Open / Covered	: Open Car parking space
	Is Compound wall existing?	: Yes

	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Residential Flat</b>		
1	The floor in which the Flat is situated	:	Ground Floor
2	Door No. of the Flat	:	Residential Flat No. 007
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile flooring
	Doors	:	Teak Wood door frame, Flush doors shutters
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
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.	:	9000 0112 4154
	Meter Card is in the name of	:	Mr. Nitesh Maruti Sapkal
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Mr. Nitesh Maruti Sapkal &amp; Mrs. Anita Nitesh Sapkal</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	<b>Built-up Area in Sq. Ft. = 426.00 (Area as per Index II)</b>
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	Carpet area in Sq. Ft. = 378.00 (Area as per Actual Site Measurement)  Carpet area in Sq. Ft. = 355.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 18,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
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)	:	₹ 19,000.00 to ₹ 22,000.00 per Sq. Ft. on Built Up 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).	:	₹ 21,700.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 18,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Flat for new property (an evidence thereof to be enclosed)	:	₹ 1,25,170.00 per Sq. M. i.e. ₹ 11,629.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's Flat for new property (after Depreciation)	:	₹ 93,582.00 per Sq. M. i.e. ₹ 8,694.00 per Sq. Ft.
	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 / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact as even RR Rates Decided by Government Differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3))	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	42 Years
	Life of the building estimated	:	18 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	64.50%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	-
	Depreciated building rate VI (a)	:	₹ 1,065.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 18,700.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 19,765.00 per Sq. Ft.</b>
	<b>Remarks: The said flat is having 2 entrance as observed at the time of site inspection</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	426.00 Sq. Ft.	19,765.00	<b>84,19,890.00</b>
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			



<b>Total / Realizable value of the property</b>		<b>84,19,890.00</b>
<b>Insurable value of the property</b>		<b>12,78,000.00</b>
<b>Guideline value of the property</b>		<b>37,03,644.00</b>

### 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 ₹ 19,000.00 to ₹ 22,000.00 per Sq. Ft. on Built Up 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 in the locality etc. We estimate ₹ 19,765.00 per Sq. Ft. (after depreciation) on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public 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	₹ 18,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

### Actual Site Photographs



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### Route Map of the property Site u/r



**Longitude Latitude: 19°03'08.0"N 72°52'38.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Chunabhatti – 1.1 Kms)

## 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**

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**Annual Statement of Rates**

Year: 2022-2023    Language: English

Selected District: मुंबई(उपनगर)    Select Village: कुर्ली - 3

Search By:  Survey No     Location

Enter Survey No: 405    Search

उपविभाग	सुची क्रमांक	निवासी सदनिका	जमीन	उत्पत्ती	ऑनोनिव	एकक (R.S.)	Attribute
107/514 - भूभाग: स.गो.बर्वे मार्गाच्या दक्षिणेकडील गावाचा सर्व भूभाग.	49960	125170	143940	178000	125170	चौरस मीटर	मि.टी.एम. नंबर

Stamp Duty Ready Reckoner Market Value Rate for <b>Flat (A)</b>	1,25,170.00			
No Increase as Flat Located on Ground Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase)</b>	1,25,170.00	<b>Sq. Mtr.</b>	<b>11,629.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	49,960.00			
The difference between land rate and building rate (A – B = C)	75,210.00			
Depreciation Percentage as per table (D)	58%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>93,582.00</b>	<b>Sq. Mtr.</b>	<b>8,694.00</b>	<b>Sq. Ft.</b>

### 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:

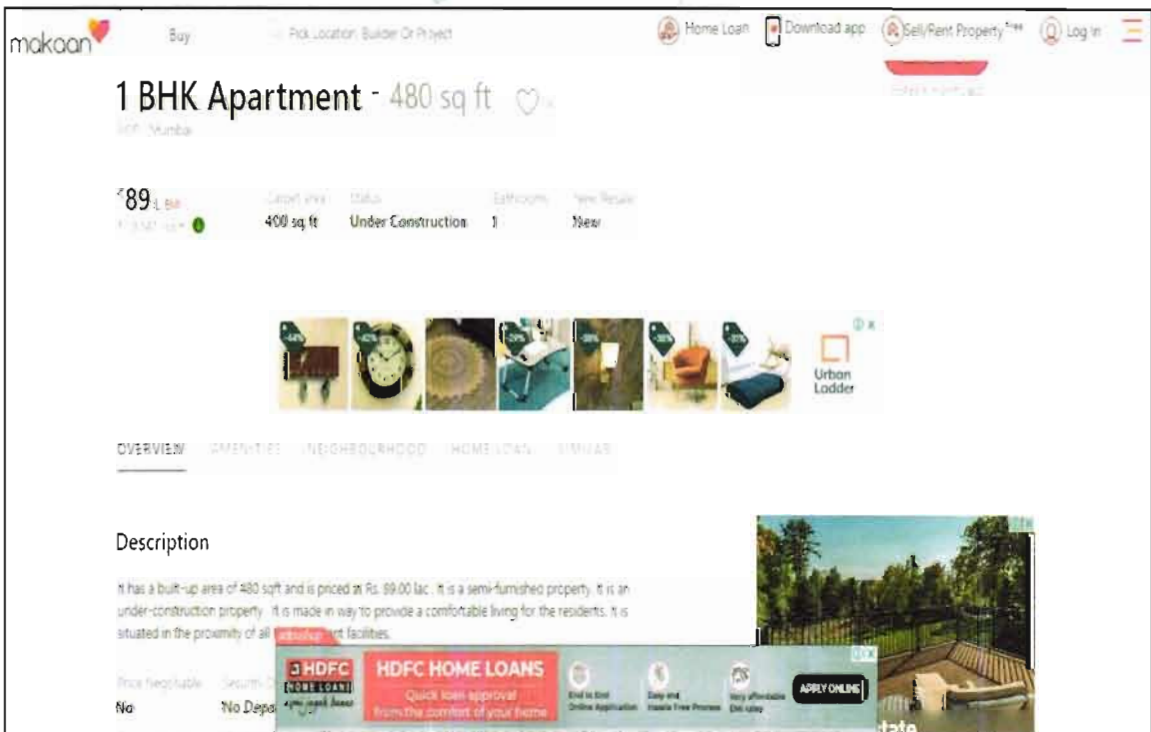
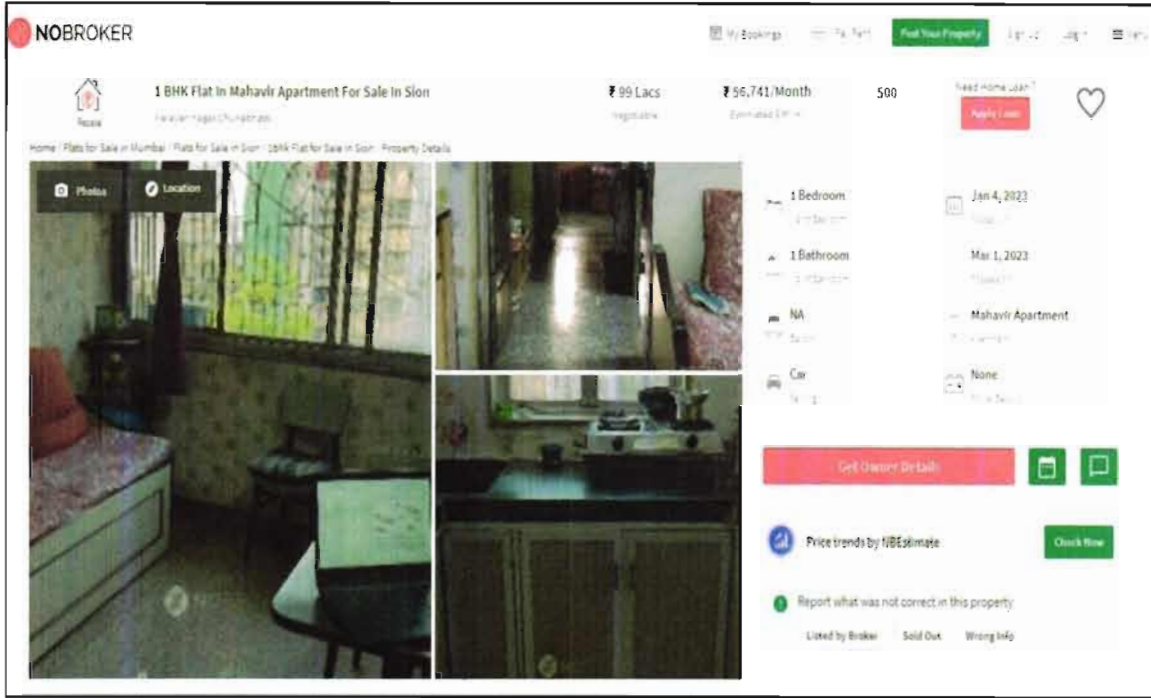
	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21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

### 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



## Price Indicators



## Price Indicators

The screenshot shows a real estate listing on the 99acres website. The listing is for a 1BHK 1Bath apartment in Mahavir Apartment, located in Chunabhatti, Central Mumbai suburbs. The price is ₹97 Lac, with an estimated EMI of ₹77,474. The built-up area is 500 sq.ft. The property is 10+ years old and is on the 6th floor of a 7-story building. The listing includes a photo of the apartment's interior, showing a living area with a window and a balcony. The website header shows the 99acres logo and a search bar. The listing details include the price, built-up area, configuration (1 Bedroom, 1 Bathroom, 1 Balcony), address, and property age. There are also buttons for 'Contact Owner' and 'Shortlist'.

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**Sale Instance**

3423369 12-02-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRC office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. कुर्ला । दस्ता क्रमांक : 3423/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : कुर्ला</b>		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	9000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5241240	
(4) भू-मापन,घोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: फ्लॉट नं. 001, माळा नं: तळ मजला, इमारतीचे नाव: सिंधू अपार्टमेंट्स को ऑप हौ सो लि, ब्लॉक नं: नारायण नगर,सायन- चुनाभट्टी, रोड : वी.एन. पुरव मार्ग,मुंबई - 400022, इतर माहिती: मौजे- कुर्ला 3, सदनिकेचे क्षेत्रफळ 495 चौ फुट बिल्टअप( ( C.T.S. Number : 405 Part ; ) )	
(5) क्षेत्रफळ	495 चौ.फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्ताऐवज करून देणा-या/लिहून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-दिपक मधुकर शेठे वय:-44 पत्ता:-फ्लॉट नं: फ्लॉट नं. 001 , माळा नं: तळ मजला , इमारतीचे नाव: सिंधू अपार्टमेंट्स, ब्लॉक नं: नारायण नगर,सायन- चुनाभट्टी, रोड नं: वी.एन. पुरव मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400022 पॅन नं:-ARSPS4994E 2): नाव:-विद्या दिपक शेठे वय:-41 पत्ता:-फ्लॉट नं: फ्लॉट नं. 001 , माळा नं: तळ मजला , इमारतीचे नाव: सिंधू अपार्टमेंट्स, ब्लॉक नं: नारायण नगर,सायन- चुनाभट्टी, रोड नं: वी.एन. पुरव मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400022 पॅन नं:-BSGPS7746I.	
(8)दस्ताऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-प्रकाश सहदेव रहाटे वय:-60; पत्ता:-फ्लॉट नं: रूम नं 56, माळा नं: 3रा मजला, बिल्डिंग नं 3, इमारतीचे नाव: न्यू बीपीटी कॉलनी, ब्लॉक नं: वडाळा पुर्व, मुंबई, रोड नं: नाडकर्णी पार्क, महाराष्ट्र, मुम्बई. पिन कोड:-400037 पॅन नं:-ABWPR4710P 2): नाव:-स्मिता प्रकाश रहाटे वय:-56; पत्ता:-फ्लॉट नं: रूम नं 56, माळा नं: 3रा मजला, बिल्डिंग नं 3, इमारतीचे नाव: न्यू बीपीटी कॉलनी, ब्लॉक नं: वडाळा पुर्व, मुंबई, रोड नं: नाडकर्णी पार्क, महाराष्ट्र, मुम्बई. पिन कोड:-400037 पॅन नं:-AAQPR1280B	
(9) दस्ताऐवज करून दिल्याचा दिनांक	28/02/2022	
(10)दस्ता नोंदणी केल्याचा दिनांक	28/02/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	3423/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	450000	
(13)बाजारभावप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		



## Sale Instance

8284520 12-02-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुयम निबंधक : सह दु.नि.कुर्ला 5 दस्त क्रमांक : 8284/2022 नोंदणी : Regn.63m
<b>गावाचे नाव : कुर्ला</b>		
(1) विलेखाचा प्रकार	अॅग्रीमेंट टू सेल	
(2) मूळदला	9200000	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	5698990.1	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन : इतर माहिती: सदनिका नं: 104. माळा नं: 1ला मजला, इमारतीचे नाव: महावीर अपार्टमेंट, न्यु शिवम सी.एच.एस. लिमिटेड, ब्लॉक नं: नारायण नगर, वी.एन. पुरव मार्ग, रोड नं: चुनाभट्टी, सायन, मुंबई -400022, मौजे- कुर्ला 3( ( C.T.S. Number : 405/1 TO 4 ; ) )	
(5) क्षेत्रफळ	45.53 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-हीना हरीश शाह वय:-53 पत्ता:-प्लॉट नं: 104, माळा नं: 1ला मजला, इमारतीचे नाव: महावीर अपार्टमेंट, न्यु शिवम को-ऑप हौसींग सोसायटी लिमिटेड, ब्लॉक नं: नारायण नगर, वी.एन.पुरव मार्ग, रोड नं: चुनाभट्टी, सायन, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400022 पॅन नं:-AGLPS7842M 2): नाव:-हरीश शामजी शाह वय:-60 पत्ता:-प्लॉट नं: 104, माळा नं: 1ला मजला, इमारतीचे नाव: महावीर अपार्टमेंट, न्यु शिवम को-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: नारायण नगर, वी.एन.पुरव मार्ग, रोड नं: चुनाभट्टी, सायन, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400022 पॅन नं:-AAGPS7805P	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मोहन किसन बायदेडे वय:-45; पत्ता:-प्लॉट नं: 109, माळा नं: बिल्डिंग नं.1, इमारतीचे नाव: वसलादेवी को-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: अशोक नगर, वी.एन.पुरव मार्ग, रोड नं: चुनाभट्टी, सायन, मुंबई, महाराष्ट्र, MUMBAL. पिन कोड:-400022 पॅन नं:-AAQPW7066C	
(9) दस्तऐवज करून दिल्याचा दिनांक	20/04/2022	
(10) दस्त नोंदणी केल्याचा दिनांक	20/04/2022	
(11) अनुक्रमांक, खंड व पृष्ठ	8284/2022	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	552000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेर		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(x) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is **₹ 84,19,890.00 (Rupees Eighty Four Lakh Nineteen Thousand Eight Hundred Ninety Only)**.

Place: Mumbai

Date: 13.03.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=IDA@VIL  
2.5.4.2226c4fa355d03ebcf9e3a60513495cf31e0411711  
52795171180562, postalCode=400049, st=Maharashtra,  
serialNumber=1455a56dab0c88902a35a8f0a3eb31f515d2299  
a2950c963279a259c, c=INDIA:MANOJ BABURAO CHALIKWAR  
Date: 2023.03.13 14:26:29 +0530

Auth. Sign.

**Director**

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

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  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

Date

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

Countersigned  
(BRANCH MANAGER)

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Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
	Model code of conduct for valuer - (Annexure V)	Attached

(Annexure-IV)

**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar 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 13.03.2023 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 13.02.2023. 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

Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was owned by Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion Branch, Mumbai to assess value of the property for Bank Loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Aniket Navale – Technical Officer Vaishali Sarmalkar – Technical Manager
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 13.02.2023 Valuation Date - 13.03.2023 Date of Report - 13.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 13.02.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> </ul> Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential 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.
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.	Attached



## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **13<sup>th</sup> March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **426.00 Sq. Ft. Built Up Area** in the name of **Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

## Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Nitesh Maruti Sapkal & Mrs. Anita Nitesh Sapkal**. 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's representative, we understand that the Residential Flat, admeasuring **426.00 Sq. Ft. Built Up 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 Highest and Best Use model is used for analysing development potential.

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 **426.00 Sq. Ft. Built Up 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.



(Annexure - V)

## MODEL CODE OF CONDUCT FOR VALUERS

### 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.
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 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.

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).

