

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 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	Invoice No. PG-1078/23-24 Dated 15-Jun-23 Delivery Note Mode/Terms of Payment AGAINST REPORT Reference No. & Date. Other References Buyer's Order No. Dated Dispatch Doc No. 31744 /2301081 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:

Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh
 Jha - Residential Flat No. 207, 2nd Floor, Building C,
 "Aditya Apartments", Bhiwandi Murbad Road, Village -
 Bapsai, Taluka - Kalyan, District - Thane, PIN -
 421401, 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**

for Vastukala Consultants (I) Pvt Ltd

Ratnod
 Authorised Signatory

This is a Computer Generated Invoice



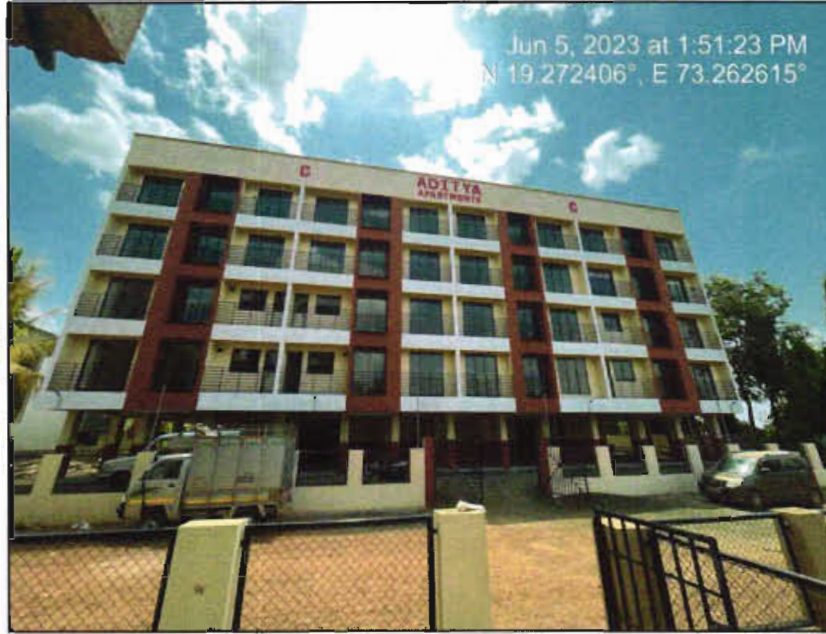
Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh Jha**

Residential Flat No. 207, 2nd Floor, Building C, "Aditya Apartments", Bhiwandi Murbad Road, Village – Bapsai, Taluka – Kalyan, District – Thane, PIN – 421401, State – Maharashtra, Country – India.

Latitude Longitude: 19°16'21.0"N 73°15'44.8"E

Valuation Prepared for: **State Bank of India**

RACPC Sion Branch

B-603 & 604, Kohinoor City, Commercial-1, 6th Floor, Kirol 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 : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org



VALUATION OPINION REPORT

This is to certify that the under-construction property bearing Residential Flat No. 207, 2nd Floor, Building C, "Aditya Apartments", Bhiwandi Murbad Road, Village – Bapsai, Taluka – Kalyan, District – Thane, PIN – 421401, State – Maharashtra, Country – India belongs to **Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh Jha.**

Boundaries of the property.

North	:	Internal Road
South	:	Bungalow
East	:	Building No. B1 & B2
West	:	Internal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 37,67,500.00 (Rupees Thirty Seven Lakh Sixty Seven Thousand Five Hundred 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: c=IN, o=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
email=SBC@vastukala.org,
cn=BC

Date: 2023.06.15 16:28:14 +05'30'

C.M.D.

Auth. Sign



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
SBI Empanelment No.: SME/TCC/2021-22/85/13
Encl: Valuation report.



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Regd. Office : B1-001, U/B Floor, Boomerang,
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Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

			travelling distance from nearest railway station Titwala.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 89, Hissa No. 18 of Village – Bapsai
	b) Door No.	:	Residential Flat No. 207
	c) C. T.S. No. / Village	:	Village – Bapsai
	d) Ward / Taluka	:	Taluka – Kalyan
	e) Mandal / District	:	District – Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy of building approved plans were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	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. 207, 2 nd Floor, Building C, “ Aditya Apartments ”, Bhiwandi Murbad Road, Village – Bapsai, Taluka – Kalyan, District – Thane, PIN – 421401, State – Maharashtra, Country – India.
8.	City / Town	:	Bapsai, Kalyan
	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 – Bapsai
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		As per actual site As per documents
	North	:	Internal Road Details not available
	South	:	Bungalow Details not available
	East	:	Building No. B1 & B2 Details not available
	West	:	Internal Road Details not available
13.	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B
			As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -

	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open / Stilt Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	2 nd Floor
2	Door No. of the flat	:	Residential Flat No. 207
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powder coated aluminium sliding windows
	Fittings	:	Concealed plumbing & concealed electrification
	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.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh Jha
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. = 754.00 (Carpet + 10%)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 680.00 Flowerbed Area in Sq. Ft. = 69.00 Total Carpet Area in Sq. Ft. = 749.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 685.00 (Area as per 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?	:	Owner Occupied since from 3 months
15	If rented, what is the monthly rent?	:	₹ 8,000.00 Expected rental income per month
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

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	685.00 Sq. Ft.	5,500.00	37,67,500.00
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 value of the property				37,67,500.00
The Realizable value of the property				32,02,375.00
Distress value of the property				26,37,250.00
Insurable value of the property (754.00 Sq. Ft. X 2,000.00)				15,08,000.00
Guideline value of the property (754.00 Sq. Ft. X 2,406.00)				18,14,124.00

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 Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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

Actual Site Photographs




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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Year
 20232024

Annual Statement of Rates

Language
 English

Selected District ▼ ठाणे

Select Taluka ▼ फल्याण

Select Village ▼ वापसई

Vibhag Number 4

Assessment Type	Assessment Range	Rate Rs/-
हायवेवरीन जमिनी	0-0.00	680
पावठापातील मिळकती	0-0.00	810
जोबा-फळवाण	0-0.00	0
काजु-फळवाण	0-0.00	0
नारळ-फळवाण	0-0.00	0
केळी-फळवाण	0-0.00	0
सदनिका	0-0.00	25900
दुकाने	0-0.00	37400
		1 2 3 4

Think.Innovate.Create

Price Indicators

Aditya Apartments Building C
BY ADITYA DEVELOPERS BRAND-UP
At Bapsai, Navagam, Thane
Become the first to book
Contact Developer

₹24 L - 32 L | ₹5.91 K/sq.ft
EMI starts at ₹12,314

Project Images: [Image of building] [SHARE] [SAVE]

Financial Partners: HDFC, DHFL, LIC HFL, YK

1, 2 BHK Apartments Configurations
Jun, 2021 Possession Starts
₹5.91 K/sq.ft Avg. Price
345.00 sq.ft. - 600.00 sq.ft. (Carpet Area) Sizes

Discover More | Highlights | Know About Project | About Project | Recommended Properties | Enquiry Form

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Sale Instance

2320271 07-06-2023 Note:-Generated Through eSearch Module.For original report, please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक सह दु.नि. कल्याण 2 दस्त क्रमांक : 23202/2022 नोदणी Regn:63m
गावाचे नाव : बापसई		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	1650000	
(3) बाजारभाव/भाडेपट्टयच्या बाबतितपटाकार आकारणी देतो की पट्टेदार ते नमुद करावे;	972446.58	
(4) भू.मापन, पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:कल्याण-डोंबिवलीइतर वर्णन : इतर माहिती: मौजे बापसई येथील सर्वे नंबर 89 हिस्सा नंबर 18 यावरील आदित्य अपार्टमेंट,बिल्डींग नं बी 1विंग सदनिका नंबर 302 3रा मजला क्षेत्र 408.23 चौ फुट कारपेट((Survey Number : 89 ;))	
(5) क्षेत्रफळ	408.23 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 -प्रिया हर्षद गुरव - - वय -28 पत्ता -प्लॉट नं. , माळा नं. , इमारतीचे नाव: ऐ७०५ मराठे एम्प्रेस सिद्धिविनायक मंदिर टिटवाला, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-421301 पॅन नं.- BFLPA2550Q	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव -वाल्मिक हरिश्चंद्र सोमासे - - वय -35, पत्ता -प्लॉट नं. , माळा नं. , इमारतीचे नाव: नवागाव बापसई कल्याण मुरबाड हायवे कल्याण, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-421301 पॅन नं.- DUAPS3212P 2) नाव -प्राजक्ता वाल्मिक सोमासे - - वय -30, पत्ता -प्लॉट नं. , माळा नं. , इमारतीचे नाव: नवागाव बापसई कल्याण मुरबाड हायवे कल्याण, ब्लॉक नं. , रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-421301 पॅन नं.- MLGPS6932N	
(9) दस्तऐवज करून दिल्याचा दिनांक	11/10/2022	
(10)दस्त नोदणी केल्याचा दिनांक	11/10/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	23202/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	99000	
(13)बाजारभावाप्रमाणे नोदणी शुल्क	16500	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.	

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar 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 15.06.2023 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 engineer has personally inspected the property on 05.06.2023. 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



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh Jha from Mr. Navin Naranji Jain vide Agreement for Sale dated 26.05.2022.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, RACPC Sion Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Nikhil Sonawane – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – Technical Officer
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 – 05.06.2023 Valuation Date – 15.06.2023 Date of Report – 15.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 05.06.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • 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

Property Title

Based on inputs received from the documents, we understand that the subject property is owned by **Mr. Santosh Shiv Narayan Jha & Mrs. Saroj Santosh Jha**. 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 inputs received from the documents and site visit conducted, we understand that the Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 685.00**.

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.

(Annexure – II)

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.

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.

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