

## PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UID: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org 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/UID : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No. <b>PG-1077/23-24</b> Dated <b>15-Jun-23</b> Delivery Note Mode/Terms of Payment <b>AGAINST REPORT</b> Reference No. & Date. Other References Buyer's Order No. Dated Dispatch Doc No. <b>31746 / 2301080</b> Delivery Note Date Dispatched through Destination Terms of Delivery
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Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	<b>CGST</b>			225.00
	<b>SGST</b>			225.00
<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**

**Remarks:**

Mr. Vikrant Vinayak Dinkar - Residential Flat No. 503,  
 5th Floor, "Shivshankar Apartment Co-op. Hsg. Soc.  
 Ltd.", Plot No. 16, Sector - 7, Kamothe, Panvel, Navi  
 Mumbai - 410209, 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**

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 Owner: **Mr. Vikrant Vinayak Dinkar**

Residential Flat No. 503, 5<sup>th</sup> Floor, "Shivshankar Apartment Co-op. Hsg. Soc. Ltd.", Plot No. 16, Sector – 7, Kamothe, Panvel, Navi Mumbai – 410209, State – Maharashtra, Country – India.

Think Innovate Create  
Latitude Longitude: 19°01'21.4"N 73°05'33.1"E

### Valuation Prepared for:












**State Bank of India**




**RACPC Sion Branch**

B-603 & 604, Kohinoor City, Commercial-1, 6<sup>th</sup> 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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the under-construction property bearing Residential Flat No. 503, 5<sup>th</sup> Floor, "Shivshankar Apartment Co-op. Hsg. Soc. Ltd.", Plot No. 16, Sector – 7, Kamothe, Panvel, Navi Mumbai – 410209, State – Maharashtra, Country – India belongs to **Mr. Vikrant Vinayak Dinkar**.

### Boundaries of the property.

North	:	Padmavati CHSL
South	:	Vardhaman Apartment
East	:	Internal Road
West	:	Open Plot

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 **₹ 43,89,000.00 (Rupees Forty Three Lakh Eighty Nine Thousand 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**

**Director**

**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.

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.06.13 14:23:34 +05'30

Auth. Sign.



### Our Pan India Presence at :

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

**Regd. Office** : B1-001, 3<sup>rd</sup> Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
**Mumbai** - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

			nearest railway station Kamothe.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 16, Sector – 7
	b) Door No.	:	Residential Flat No. 503
	c) C. T.S. No. / Village	:	Village – Kamothe
	d) Ward / Taluka	:	Taluka – Panvel
	e) Mandal / District	:	District – Raigad
	f) Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
	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. 503, 5 <sup>th</sup> Floor, “Shivshankar Apartment Co-op. Hsg. Soc. Ltd.”, Plot No. 16, Sector – 7, Kamothe, Panvel, Navi Mumbai – 410209, State – Maharashtra, Country – India.
8.	City / Town	:	Kamothe, Navi 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 – Kamothe CIDCO / Navi Mumbai Municipal Corporation
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.	<b>Boundaries of the property</b>		<b>As per actual site</b> <b>As per documents</b>
	North	:	Padmavati CHSL      Details not available
	South	:	Vardhaman Apartment      Details not available
	East	:	Internal Road      Details not available
	West	:	Open Plot      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	:	-      -



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3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	External site visit only
	Doors	:	External site visit only
	Windows	:	External site visit only
	Fittings	:	External site visit only
	Finishing	:	External site visit only
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?	:	External site visit only
7	Sale Deed executed in the name of	:	<b>Mr. Vikrant Vinayak Dinkar</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. = 411.00</b> <b>Terrace Area in Sq. Ft. = 45.00</b> <b>Total Built Up Area in Sq. Ft. = 456.00</b> <b>(Area as per Agreement for Sale)</b>
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the flat?	:	External site visit only
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?	:	External site visit only
15	If rented, what is the monthly rent?	:	₹ 9,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<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)	:	₹ 9,000.00 to ₹ 11,000.00 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	:	₹ 10,000.00 per Sq. Ft. on Built Up Area

9	Potential value, if any		
10	Others		
	<b>Total value of the property</b>		<b>43,89,000.00</b>
	<b>The Realizable value of the property</b>		<b>37,30,650.00</b>
	<b>Distress value of the property</b>		<b>30,72,300.00</b>
	<b>Insurable value of the property (456.00 Sq. Ft. X 2,500.00)</b>		<b>11,40,000.00</b>
	<b>Guideline value of the property (456.00 Sq. Ft. X 5,982.00)</b>		<b>27,27,792.00</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 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 range of ₹ 9,000.00 to ₹ 11,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 9,625.00 per Sq. Ft. depreciated rate 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	₹ 9,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

## Route Map of the property

Site, u/r



**Latitude Longitude: 19°01'21.4"N 73°05'33.1"E**

**Note:** The Blue line shows the route to site from nearest railway station (Kamothe – 950 M.)



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## Sale Instance

3509528 07-06-2023 Note -Generated Through eSearch Module For original report please contact concern SRO office.	<b>सूची क्र . २</b>	दुय्यम निबंधक :सह दु.नि.पनवेल 4 दस्तऐवज क्रमांक.:3509/2023 नोंदणी: Regn 63m
<b>गाव: कामोठे</b>		
(1)दस्तऐवज प्रकार	अभिहस्तांतरणपत्र	
(2)मोबदला	2350000	
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देतो कि घट्टेदार ते नमूद करावे )	2429969.922	
(4) भूमापन ,पोटहिस्सा व घरक्रमांक (असल्यास)	, इतर माहिती: विभाग क्र 15अ/7 दर रु 87100 प्रती चौ मी सदनिका क्र 501 पाचवा मजला शिव शंकर अपार्टमेंट प्लॉट नं 16 सेक्टर 7 कामोठे नवी मुंबई तालुका पनवेल जिल्हा रायगड क्षेत्रफळ 304 चौ फुट बिल्टअपरायगड	
(5)क्षेत्रफळ	304चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7)दस्तऐवज करून देणाऱ्या / लिहून ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) संजय राजाराम लोढे - - 55 प्लॉट नं. -, माळा नं. -, इमारतीचे नाव- सदनिका क्र 304 बेराम गौरी सी एच एस ओल्ड मुंबई पुणे रोड न्यू मनिषा नगर गेट नं 3 मनिषा नगर कालवा वेस्ट ठाणे . ब्लॉक नं. -. रोड नं. -. महाराष्ट्र, ठाणे. 400605 ABCPL7947C	
(8)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	2) शामराव सिताराम भागवत - - 40 प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: सदनिका क्र बी/303 स्वास्तिक मीरा प्लॉट नं 5 सेक्टर 7 कामोठे नवी मुंबई . ब्लॉक नं: -. रोड नं: -. महाराष्ट्र, राईगार:(-): 410206 ARWPB5563C 1) वैशाली शामराव भागवत - - 27 प्लॉट नं. -, माळा नं. -, इमारतीचे नाव- सदनिका क्र बी/303 स्वास्तिक मीरा प्लॉट नं 5 सेक्टर 7 कामोठे नवी मुंबई , ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगार:(-): 410206 GLCPB0244N	
(9)दस्तऐवज करून दिल्याचा दिनांक	20/03/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	20/03/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	3509/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	170400	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14)शेरा		
मूल्यांकनासाठी विचारात घेतलेला तपशील -		



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## Price Indicators

**HOUSING.com** Buy or Rent Mumbai

Home / Real Estate / Apartments for Sale in Kamothe / 1 BHK Apartments

**1 BHK Apartment** ₹57.0 L EMI starts at ₹30.16 K

By GREENSCAPE DEVELOPERS

GreenScape Royale, Kamothe, Navi Mumbai

600 sq.ft Built Up Area | ₹9.50 K/sq.ft Avg. Price | 9 Year Old Age of property | Ready to move Possession status | Higher of 7 floors | North-East facing Facing | Unfurnished Furnishing

OVERVIEW | PROMOTIONS | AMENITIES | RATINGS AND REVIEWS | PRICE TRENDS | LOCALITY | PROJECT Q&A | DEVELOPER | CALCULATOR

Special Highlights

Best Unfurnished property in this area

**99acres** Buy | Enter Locality | Project | Society | Landmark

₹55 Lac @ ₹8.461 per sq.ft | Estimated EMI ₹43,926

1 BHK 1 Bath Flat Apartment for Sale

GreenScape Royale, Sector 7 Kamothe, Navi Mumbai

₹55.00 L

₹55 Lac+ Govt. Charges & Tax @ ₹8.461 per sq.ft. (Regulation) View Price Details

7 of 7 Floors | North-West Facing | 5 to 10 Year Old

Property (8) | Society (5)

Built Up area: 658 sq.ft. | Carpet area: 450 sq.ft. | 1 Bedroom, 1 Bathroom, 3+ Balconies

Address: GreenScape Royale, Sector 7 Kamothe, Navi Mumbai

Facilities: Park/Garden, Main Road, Club

(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 06.06.2023. 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



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Vikrant Vinayak Dinkar from M/s. Joshi Construction vide Agreement for Sale dated 05.10.2010.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, RACPC Sion Branch, our engineer visited the property but internal visit was not allowed hence the report is based on external visit only, 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 Vicky Bor – 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 – 06.06.2023 Valuation Date – 15.06.2023 Date of Report – 15.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 06.06.2023
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> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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. Vikrant Vinayak Dinkar**. 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 **Built Up Area in Sq. Ft. = 456.00**.

### 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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