

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Chetan Ashok Alai**

South- West Side Commercial 3 Shops on Plot No. 4, Ground Floor, Gat No.13/A/2/A,
Behind Bus Stand, Bazar Galli, Mouje - Nampur, Taluka - Baglan, District - Nashik,
PIN Code – 423 204, State – Maharashtra, Country – India.

Latitude Longitude: 20°43'34.3"N 74°18'51.1"E





Valuation Done for: **Janata Sahakari Bank Ltd., Pune** Nashik Branch

Alpha Square, D'Souza Colony, off. Collage Road,
Times Of India building, opp. Kathiyawad Showroom,
Nashik – 422 005, State – Maharashtra, Country – India



Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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 Report Prepared For: JSB / Nashik Branch / Shri. Chetan Ashok Alai (2274/2301761) Page 2 of 23

Vastu/Nashik/06/2023/2274/2301761
25-06-386-CHV
Date: 25.07.2023

VALUATION OPINION REPORT

This is to certify that the property South- West Side Commercial 3 Shops on Plot No. 4, Ground Floor, Gat No.13/A/2/A, Behind Bus Stand, Bazar Galli, Mouje - Nampur, Taluka - Baglan, District - Nashik, PIN Code – 423 204, State – Maharashtra, Country – India belongs to **Shri. Chetan Ashok Alai**.

Boundaries of the property:

	Building
North	Part of Plot No.4
South	Road
East	Part of Plot No.4
West	Road

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 specifications ₹ **68,40,000.00 (Rupees Sixty Eight Lakh Forty 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.

Hence certified

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

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=ndm, email=, 2.5.4.20=982206c4fae55dcd3e02f9a26865913490c7e23413
33115279b17a18b5452, postalCode=422003, st=Maharashtra,
serialNumber=1355a566abac6966b2a15a61ca7c76b11f311b
7a1646e82a79a3779a2386, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.07.25 13:49:06 +05'30'

Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.



Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
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Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
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Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Janata Sahakari Bank Ltd., Pune
Nashik Branch

Alpha Square, D`Souza Colony, off. Collage Road,
 Times Of India building, opp. Kathiyawad Showroom,
 Nashik – 422 005, State – Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF SHOP)

I	General
1.	Purpose for which the valuation is made : To assess Fair Market value of the property for Housing Loan Purpose.
2.	a) Date of inspection : 28.06.2023
	b) Date on which the valuation is made : 25.07.2023
3.	List of documents produced for perusal: i) Copy of Sale Deed Vide No.1200/2018 Dated.07.04.2018 ii) Copy Rectification Deed Vide No. 2294/2018 Year-2018 iii) Copy Commencement Certificate Dated.06.06.2010 issued by Nampur Grampanchayat. iv) Copy of Occupancy Certificate Dated.02.02.2022 issued by Nampur Grampanchayat v) Copy of Building Plan issued by Nampur Grampanchayat. vi) Copy of NA Order Letter No. Bin. Sheti. Prabhak. Kramank. /44/1994 Dated.30.01.1995 issued by Sub Division Officer, Kalwan. vii) Copy of Approved Layout Plan No. 12445 dated 24.08.1994 issued by Assistant Director Town Planning Department, Nashik viii) Copy of Previous Valuation Report by S. D. Deshpande dated 10.02.2022
4.	Name of the owner(s) / Client's and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Shri. Chetan Ashok Alai Address: South- West Side Commercial 3 Shops on Plot No. 4, Ground Floor, Gat No.13/A/2/A, Behind Bus Stand, Bazar Galli, Mouje - Nampur, Taluka - Baglan, District - Nashik, PIN Code – 423 204, State – Maharashtra, Country – India. Contact Person: Shri. Chetan Ashok Alai (Owner) Contact No.: + 91 9595094523 Sole Ownership Details of share of each owner is not available.
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is a South- West Side Commercial 3 Shops on Plot No. 4 is located on Ground Floor. The property is at 200.M. distance from nearest Bus Stand Nampur.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Gat No.13/A/2/A, Plot No.4
	b) Door No.	:	South- West Side Commercial 3 Shops on Plot No. 4
	c) C.T.S. No. / Village	:	Mouje – Nampur
	d) Ward / Taluka	:	Taluka – Baglan
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Building Plan issued by Nampur Grampanchayat
	g) Approved map / plan issuing authority	:	Nampur Grampanchayat
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	South- West Side Commercial 3 Shops on Plot No. 4, Ground Floor, Gat No. 13/A/2/A, Behind Bus Stand, Bazar Galli, Mouje- Nampur, Taluka - Baglan, District - Nashik, PIN Code – 423 204, State – Maharashtra, Country – India
8.	City / Town	:	Mouje- Nampur
	Residential area	:	Yes
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Semi Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Mouje- Nampur Nampur Grampanchayat
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		
	Building	As per Actual Site	As per Document
	North	: Part of Plot No.4	Part of Plot No.4
	South	: Road	9 Meter Colony Road
	East	: Part of Plot No.4	Part of Plot No.4
	West	: Road	9 Meter Colony Road
M.	Shop	As per Actual Site	As per Document
	North	---	---
	South	---	---
	East	---	---

	West		---	---
13	Dimensions of the site		N. A. as property under consideration is a Shop in an apartment building.	
			A As per the Deed	B Actual
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	3 Shops Carpet Area in Sq. Ft = 542.00 (Area as per site Measurement) Built Up Area in Sq. Ft = 720.00 (Area as per Agreement & Rectification Deed)	
14.	Latitude, Longitude & Co-ordinates of Shop	:	20°43'34.3"N 74°18'51.1"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft = 720.00 (Area as per Agreement & Rectification Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential Cum Commercial	
2.	Location	:		
	G. No.	:	Gat No.13/A/2/A, Plot No.4	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Mouje- Nampur Nampur Grampanchayat	
	Door No., Street or Road (Pin Code)	:	South- West Side Commercial 3 Shops on Plot No. 4, Ground Floor, Gat No. 13/A/2/A, Behind Bus Stand, Bazar Galli, Mouje- Nampur, Taluka - Baglan, District - Nashik, PIN Code - 423 204, State - Maharashtra, Country - India	
3.	Description of the locality Commercial / Commercial / Mixed	:	Residential Cum Commercial	
4.	Year of Construction	:	2022 (As per Occupancy Certificate)	
5.	Number of Floors	:	Ground + 1 Upper Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	3 Shops on Ground Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	No Lift	



	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car parking
	Is Compound wall existing?	:	No
	Is pavement laid around the building	:	Yes
III	SHOP		
1	The floor in which the Shop is situated	:	Ground Floor
2	Door No. of the Shop	:	South- West Side Commercial 3 Shops on Plot No.4
3	Specifications of the Shop	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Rolling Shutter
	Windows	:	----
	Fittings	:	Concealed. C.P. fittings. Electrical wiring with
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of:	:	Details Not Provided
	Tax amount:	:	Details Not Provided
5	Electricity Service connection No.:	:	Details Not Provided
	Meter Card is in the name of:	:	Details Not Provided
6	How is the maintenance of the Shop?	:	Good
7	Sale Deed executed in the name of	:	Shri. Chetan Ashok Alai
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft = 720.00 (Area as per Agreement & Rectification Deed)
10	What is the floor space index (app.)	:	As per Grampanchayat norms
11	What is the Carpet Area of the Shop?	:	3 Shops Carpet Area in Sq. Ft = 542.00 (Area as per site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Commercial or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 14,000.00 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 developing area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Shop with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with	:	₹ 8,000.00 to ₹ 10,000.00 per Sq. Ft. on Built Up area Last Two Transactions: Not Available Last two transaction are not available; we have made the online search but could not find out any ready

	respect to adjacent properties in the areas)	reference for the surrounding locality. Value derived and adopted above is the outcome of local inquiry, searching on Internet, application of personal experience, keeping in mind, the area on which property is falling, its size, shape, surrounding development, nature of surrounding locality, nature of holding of plot, facilities available, civic amenities for communication, permissible and restriction in development, future potentiality etc.
2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	: ₹ 9,500.00 per Sq. Ft. on Built Up area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,000.00 per Sq. Ft.
	II. Land + others	: ₹ 7,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	: ₹ 3300.00 per Sq. M. for Land Construction Rate not Available on IGR Site
	Guideline rate (after Deprecation)	: Construction Rate not Available on IGR Site
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates Area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	: ₹ 2,000.00 per Sq. Ft.
	Replacement cost of Shop with Services (v(3)i)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 01 Years
	Life of the building estimated	: 59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	: N.A. as the age of the property is below 5 years
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 7,500.00 per Sq. Ft.
	Total Composite Rate	: ₹ 9,500.00 per Sq. Ft.
	Remark:	



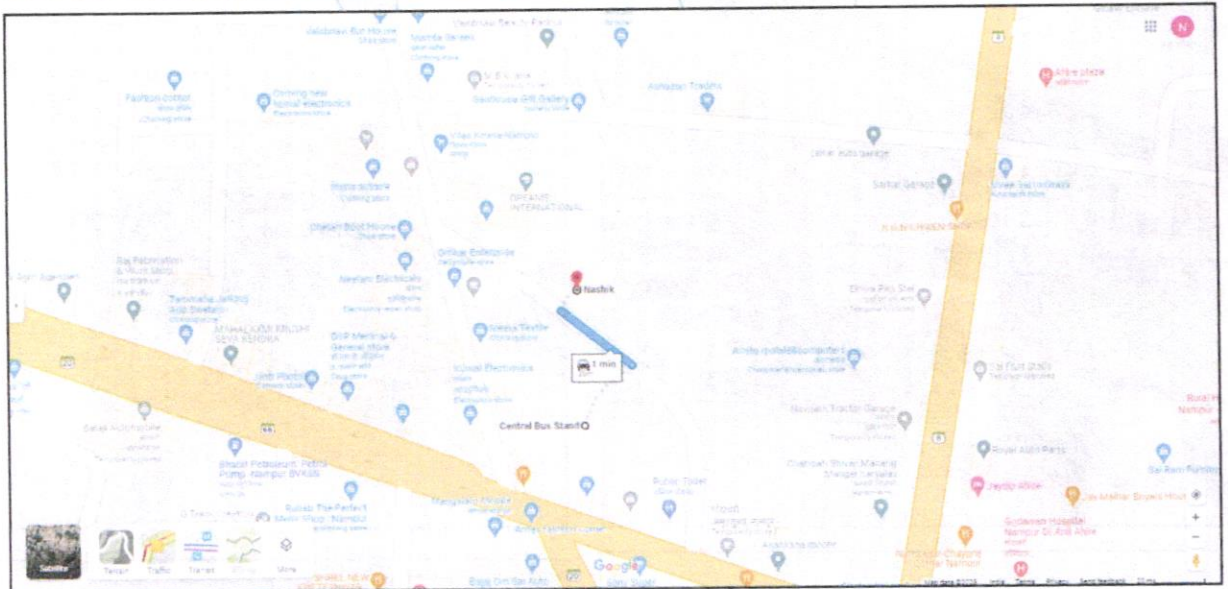
analyze. As the property is a Commercial Shop, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000.00 to ₹ 10,000.00 per Sq. Ft. on Built Up area. Considering the rate with attached report, current market conditions, demand and supply position, Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and Commercial application in the locality etc. We estimate ₹ 9,500.00 per Sq. Ft. on Built Up Area after 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	₹ 14,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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Route Map of the property


Site u/r



Latitude Longitude: 20°43'34.3"N 74°18'51.1"E


Note: The Blue line shows the route to site from nearest Bus Stand (Nampur – 200 M.)

Ready Reckoner



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Year
20232024

Annual Statement of Rates

Language
English

Selected District: नाशिक

Select Taluka: अहमदनगर

Select Village: मीजे : नामपूर

Search By: Survey No Location

Enter Survey No: 13

विभाग नं.	विभाग	उपविभाग	दर	एकक (Sq./) Attribute
9/9.1	बिनशेती झालेल्या जमिनी	गावठाण परिषद क्षेत्रातील बिनशेती झालेल्या हायवे सन्मुख जमिनी	3300	चौ. मीटर गट नंबर

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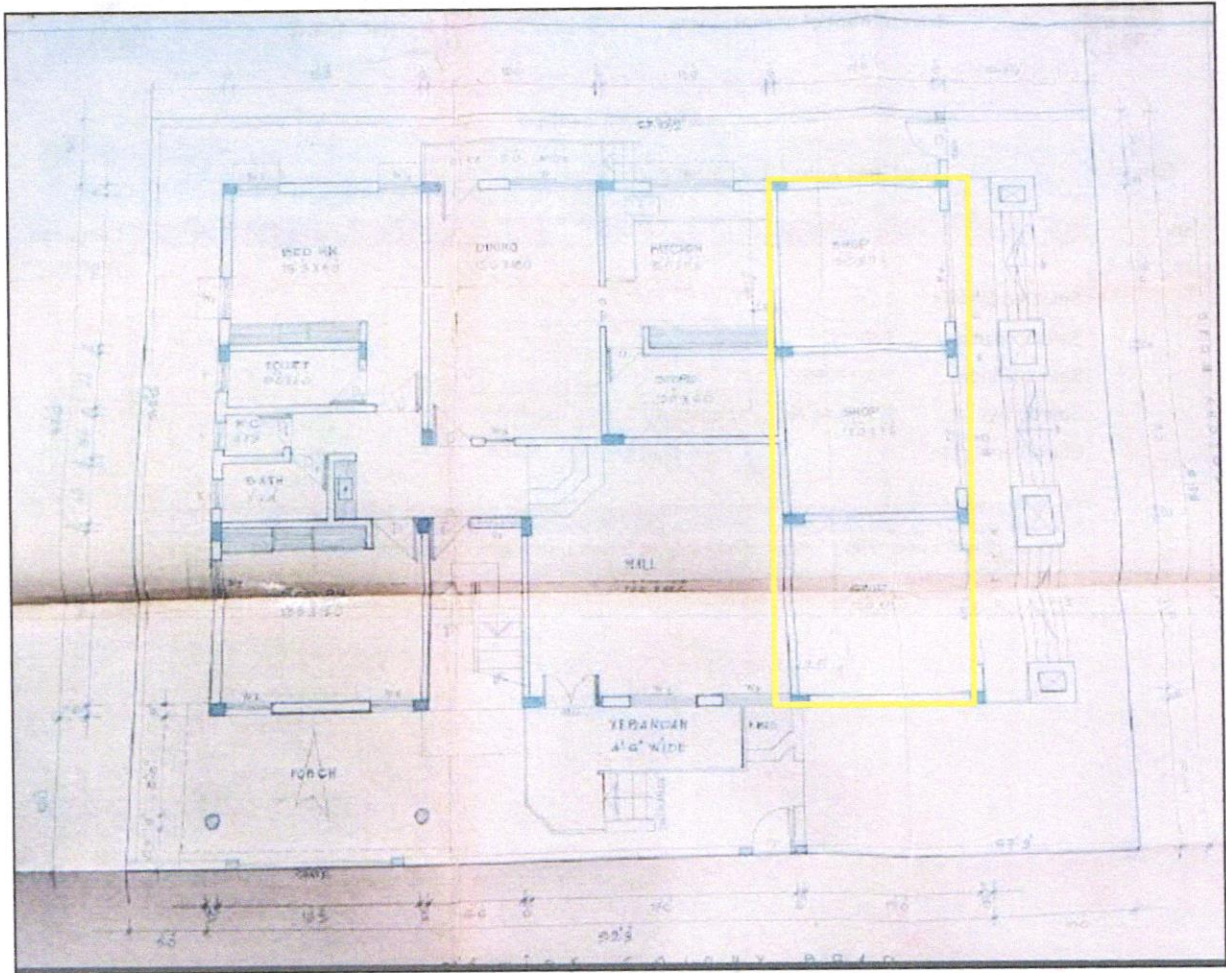
Vastukala Consultants (I) Pvt. Ltd.

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Approved Plan



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(Annexure-I)

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 25.07.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I / my authorized representative have personally inspected the property on 28.06.2023. 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

- 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. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is Purchased by Shri. Chetan Ashok Alai from Shri. Ravindra Kedulal Jain vide Rectification Deed Year-2018
2.	purpose of valuation and appointing authority	As per the request from Janata Sahakari Bank Ltd., Pune, Nashik Branch to assess Fair Market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol - Regional Technical Manager Vinita Surve – Technical Manager Chintamani Chaudhari – 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 – 28.06.2023 Valuation Date – 25.07.2023 Date of Report – 25.07.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 28.06.2023
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, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and Commercial



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 documents and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **Built Up Area in Sq. Ft = 720.00** in the name of Owner **Shri. Chetan Ashok Alai** 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 **Shri. Chetan Ashok Alai**. 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 documents and site visit conducted, we understand that the Commercial Shop, admeasuring **Built Up Area in Sq. Ft = 720.00**

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 / Existing 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

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).



