

To,
The Assistant General Manager,
State Bank of India
RACPC Belapur
Estate Department Corporate Centre,
4th Floor, CIDCO Tower No. 4,
Railway Station Building, C.B.D. Belapur,
Navi Mumbai - 400 614.

SBI / RACPC Belapur /2024 /112

Date: 15.07.2023

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
	Name & Address of Branch	: State Bank of India, RACPC Belapur
1.	Purpose for which the valuation is made	: To assess Value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 14.07.2023
	b)	Date on which the valuation is made : 15.07.2023
3.	List of documents produced for perusal	:
	1. Agreement for Sale dated 04.07.2023. 2. Occupancy Certificate No. BP / V / 14 / 15 / 1715 dated 25.11.1987 issued by CIDCO.	
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)	: Mr. Ravishree Ramesh Chatla & Mrs. Ujwala Ravishree Chatla Address: Flat No. 14, Ground Floor, Kaveri, Tata Employee's Co-op. Hsg. Soc. Ltd., Plot

			<p>No. 15, Sector – 14, Vashi, Navi Mumbai – 400703.</p> <p><u>Contact Person:</u></p> <p>Mr. Ravishree Ramesh Chatla (Owner)</p> <p>Contact No. 8452085999</p> <p>Joint Ownership</p> <p>Details of ownership share is not available</p>
5.	<p>Brief description of the property (Including Leasehold / freehold etc.):</p> <p>The property is a residential flat is located on ground floor.</p> <p>Accommodation provided in the flat consists of 2 Bedrooms, Living Room, Kitchen, WC & Bath, Passage (i.e., 2BHK Flat).</p> <p>The property is at 3 Km. travelling distance from nearest railway station Vashi.</p>		
6.	Location of property	:	
	a)	Plot No. / Survey No.	: Plot No. 15, Sector – 14
	b)	Door No.	: Flat No. 14
	c)	C. T.S. No. / Village	: Village – Vashi
	d)	Ward / Taluka	: Taluka – Thane
	e)	Mandal / District	: District – Thane
	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		No
7.		Postal address of the property	:	Flat No. 14, Ground Floor, Kaveri, Tata Employee's Co-op. Hsg. Soc. Ltd., Plot No. 15, Sector – 14, Vashi, Navi Mumbai – 400703.
8.		City / Town	:	Vashi, 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 – Vashi 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.		Boundaries of the property		As per Site As per Documents
		North	:	Atmaram Janu Bhoir Marg Details not available
		South	:	Ashwati CHSL Details not available
		East	:	New Heaven Society Details not available
		West	:	Internal Road Details not available
13		Dimensions of the site		
				A B

		As per Deed	Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	<p>Carpet Area = 775.00 Sq. Ft. (Area as per actual site measurement)</p> <p>Carpet Area = 810.00 Sq. Ft. (Area as per Agreement for Sale)</p> <p>Built Up Area = 972.00 Sq. Ft. (Carpet + 20%)</p>
14.1	Latitude, Longitude & Co-ordinates of property	:	19°03'14.7"N 72°54'47.2"E
15.	Extent of the site considered for Valuation (least of 13A&13B)	:	Carpet Area = 810.00 Sq. Ft. (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Seller Occupied
II	APARTMENT BUILDING		
	Nature of the Apartment	:	Residential
	Location	:	-
	C.T.S. No.	:	Plot No. 15, Sector – 14
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Vashi Navi Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Flat No. 14, Ground Floor, Kaveri, Tata

		Employee's Co-op. Hsg. Soc. Ltd., Plot No. 15, Sector – 14, Vashi, Navi Mumbai – 400703.
1.	Description of the locality Residential / Commercial / Mixed	: Residential
	Year of Construction	: 1987 (As per Occupancy Certificate)
	Number of Floors	: Ground + 3 Upper Floors
	Type of Structure	: R.C.C. Framed Structure
2.	Number of Dwelling units in the building	: 3 Flats of Ground Floor
3.	Quality of Construction	: Normal
4.	Appearance of the Building	: Normal
5.	Maintenance of the Building	: Normal
6.	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?	: yes
	Is pavement laid around the building	: yes
III	FLAT	
1	The floor in which the flat is situated	: Ground Floor
2	Door No. of the flat	: Flat No. 14
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak Wood door frame, Solid flush doors
	Windows	: Powder Coated Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed

	Finishing	:	Cement Plastering with POP finished
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Normal
7	Sale Deed executed in the name of	:	Mr. Ravishree Ramesh Chatla & Mrs. Ujwala Ravishree Chatla
8	What is the undivided area of land as per Sale Deed?	:	Information not available
9	What is the plinth area of the flat?	:	Built Up Area = 972.00 Sq. Ft. (Carpet + 20%)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the flat?	:	Carpet Area = 775.00 Sq. Ft. (Area as per actual site measurement) Carpet Area = 810.00 Sq. Ft. (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?	:	Seller Occupied
15	If rented, what is the monthly rent?	:	Rs. 41,000/- 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
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	Rs. 21,000/- to Rs. 24,000/- Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	Rs. 23,000/- Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	Rs. 2,500/- Sq. Ft.
	II. Land + others	:	Rs. 20,500/- Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	Rs. 1,31,600/- per Sq. M. i.e., Rs. 12,226/- per Sq. Ft.
	Guideline rate (after depreciation)	:	Rs. 1,03,124/- per Sq. M. i.e., Rs. 9,581/- per Sq. Ft.
5	In case of variation of 20% or more in	:	It is a foregone conclusion that market value is

	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		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	:	
	Replacement cost of flat with Services (v(3)i)	:	Rs. 2,500/- per Sq. Ft.
	Age of the building	:	36 Years
	Life of the building estimated	:	24 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	54%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	Rs. 1,150/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	Rs. 20,500/- per Sq. Ft.
	Total Composite Rate	:	Rs. 21,650/- per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (Rs.)	Estimated Value (Rs.)
1	Present value of the flat	810.00 Sq. Ft.	21,650/-	1,75,36,500/-

	Total / Realizable Value of the property	1,75,36,500/-
	Insurable value of the property	24,30,000/-
	Guideline Value of the Property (As per index II)	1,18,87,428/-

For the purpose of valuation Sale Comparison Approach Method used. The rate for same type of property in the nearby area is in the range of Rs. 21,000/- to Rs. 24,000/- Sq. Ft. on Carpet Area, Market conditions, demand and supply factor, size of property, location etc. considered while valuing the property. For the purpose of valuation. We have considered rate of Rs. 21,650/- Sq. Ft. on Carpet Area.

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	As per valuation table
iii) Any likely income it may generate	Rs. 41,000/- Expected rental income per month

Place: Mumbai

Date: 15.07.2023

Yogesh R. Vankar

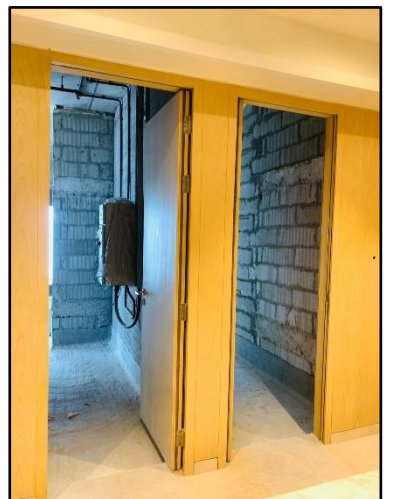
Govt. Reg. Valuer

Building Planner & Chartered Engineer (India)

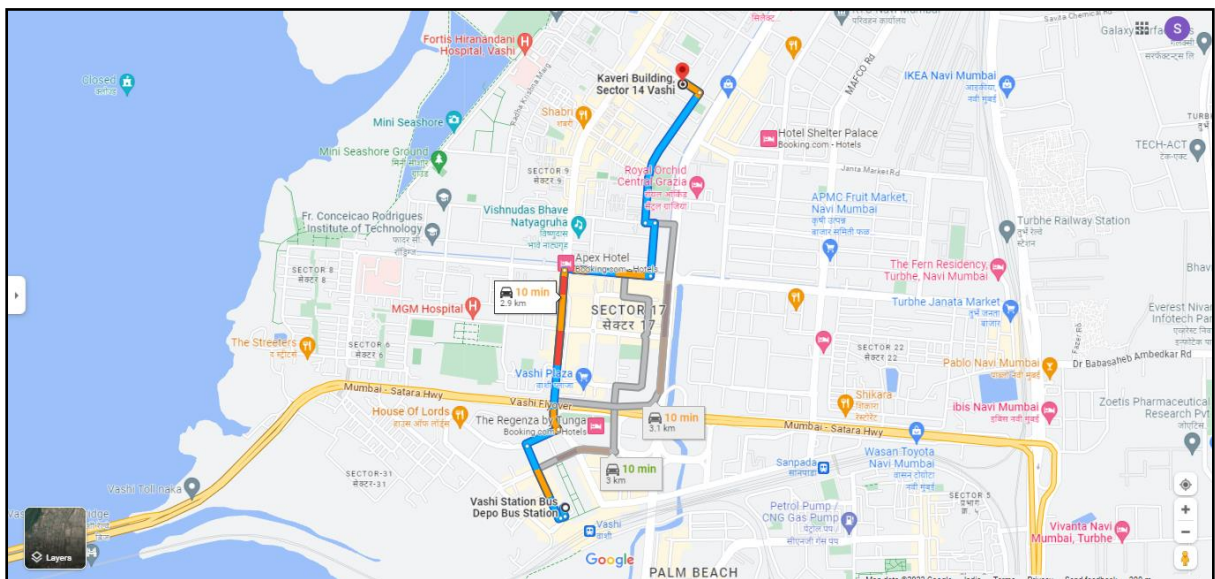
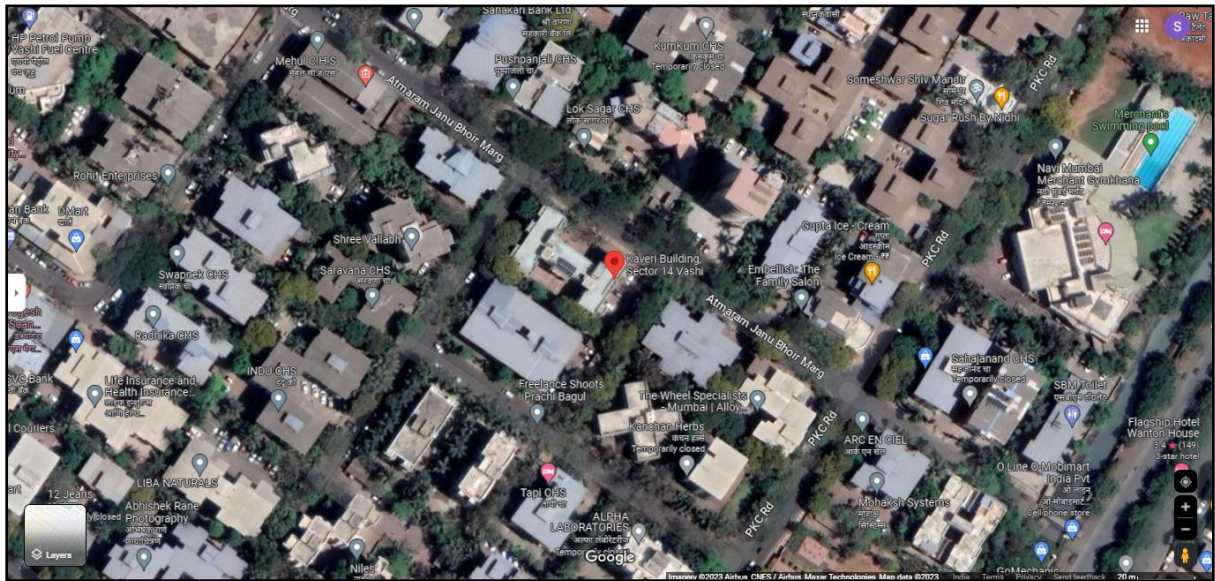
Photographs

A photograph of a blackboard listing members of the Tata Employees' Cooperative Society. The board is titled "TATA EMPLOYEES CO-OPERATIVE SOCIETY" and "KAVERI, PLOT NO-15, SEC-1A". It contains a list of members with their flat numbers and names.


FLRT NO.	NAME OF MEMBERS
13	MS. NIRMALA VENKATCSH
14	MS. N.D. BAPAT
15	MR. A. RAJGOPALAN
16	MS. REMA SUDHAKAR
17	MR. B.B. RAGHUPATHY
18	MR. K. VASUDEVAN
19	MS. RADHA SUNDERESAN
20	MR. A.B. GOKHALE
21	MR. S.K. PANDE
22	MS. SARITA S. DESHPANDE
23	MR. K.V. RAMESH
24	MR. M.K. DAS



Route Map of the property



Ready Reckoner Rate

DIVISION / VILLAGE : VASHI Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban Area		Local Body Type	Class "C" Corporation		
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Vashi Node Sector No. 14.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
5	5/155	52500	131600	150500	164200	150500
Plot No. 14/1/2,14/2/4,14/2/4+5A, 14/2/4+5b, 14/2/5, 14/2/6, 14/2/7, 14/2/8, 14/3, 14/3/A, 14/4, 14/5, 14/6, 14/7, 14/8, 14/9, 14/10, 14/11, 14/12, 14/13, 14/14, 14/15, 14/16A, 14/16, 14/17, 14/18, 14/19, 14/20, 14/21, 14/22, 14/23, 14/24, 14/24A, 14/24/B, 14/24/C, 14/24/D, 14/26, 14/27, 14/28, 14/29, 14/30, 14/31, 14/32, 14/33, 14/34, 14/35, 14/36, 14/37, 14/38, 14/39, 14/40, 14/41, 14/42, 14/43, 14/47, 14/48/C, 14/48, 14/48A, 14/48/4, 14/48/5, 14/48/6, 14/48/7, 14/48/7A, 14/48/9, 14/48/9A, 14/48/9B, 14/48/9C, 14/48/10, 14/48/12, 14/48/13, 14/48/15, 14/48/16, 14/48/16A, 14/48/16C, 14/48/16B, 14/48/18, 14/49/A,						
Compare With Previous Year						

Price Indicators

HOUSING.COM Buy In Navi Mumbai

Vashi X +Add

Home / Navi Mumbai / Vashi / Apartment for Sale in Vashi / 2 BHK Apartment

Last updated: Jun 10, 2023

2 BHK Apartment

Panchvati, Sector 14, Vashi, Navi Mumbai

₹1.8 Cr EMI starts at ₹89.36 K
₹18.00 K/sq.ft

Contact Seller

1000 sq.ft Build Up Area | ₹18.00 K/sq.ft Avg. Price | 20 Year Old Age of property | Ready to move Possession status | Middle of 5 floors | Semi Furnished Furnishing

OVERVIEW AMENITIES PRICE TRENDS LOCALITY CALCULATOR

Property Location
Panchvati, Sector 14, Vashi, Navi Mumbai

Great choice! Better priced property in this area

Contact Seller
Ashish Verma

99acres Buy Enter Locality / Project / Society / Landmark

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Sector 14 Vashi > 2 BHK Flats in Sector 14 Vashi

Posted on Jun 03, 2023 | Ready to move

₹2 Cr @ 21,052 per sq.ft.
Estimated EMI ₹1,59,741

2BHK 2Baths

Flat/Apartment for Sale
in Panchvati CHS, Sector 14 Vashi, Navi Mumbai, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.t.mahaonline.gov.in/>

Overview Owner Details Price Trends Explore Locality Recommendations Article

Property (12)

Area
Built Up area: 950 sq.ft.
(88.26 sq.m.)

Configuration
2 Bedrooms, 2 Bathrooms, 1 Balcony

Price
₹ 2 Crore+ Govt Charges & Tax
@ 21,052 per sq.ft. View Price Details

Address
Panchvati CHS
Sector 14 Vashi, Navi Mumbai

Floor Number
2nd of 3 Floors

Property Age
10+ Year Old

3 people already contacted since last week

Places nearby
Sector 14 Vashi, Navi Mumbai, Mumbai

View All (47)

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications are as under :

Rs. 1,75,36,500/- (Rupees One Crore Seventy Five Lakh Thirty Six Thousand Five Hundred Only).

Place: Mumbai

Date: 15.07.2023

Yogesh R. Vankar

Govt. Reg. Valuer

Building Planner & Chartered Engineer (India)

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)

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

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Yogesh R. Vankar 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 15.07.2023 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 14.07.2023. 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 un-discharged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an un-discharged 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 My PAN Card number as applicable isACUPV9792L

- o. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- p. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- q. 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.
- r. 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.
- s. 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)
- t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- 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 Chairman & Managing 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
	Background information of the asset being valued;	The property was purchased by Mr. Ravishree Ramesh Chatla & Mrs. Ujwala Ravishree Chatla
	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Belapurto assess value of the property for Bank Loan Purpose
	Identity of the valuer and any other experts involved in the valuation;	Yogesh R. Vankar – Regd. Valuer
1.	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
2.	Date of appointment, valuation date and date of report;	Date of Appointment –14.07.2023 Valuation Date –15.07.2023 Date of Report –15.07.2023
3.	Inspections and/or investigations undertaken;	Physical Inspection done on 14.07.2023
4.	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

		<p>portals</p> <ul style="list-style-type: none"> ➤ Enquiries with Real estate consultants ➤ Existing data of Valuation assignments carried out by us.
5.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
6.	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.
7.	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.
8.	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.	Yes

Date: 15.07.2023

Place: Mumbai

Yogesh R. Vankar

Govt. Reg. Valuer

Building Planner & Chartered Engineer (India)

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 necessarily 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 organization with which he/it is registered or any other statutory regulatory body.
- 23) A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24) A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

- 25) A valuer or his / its relative shall not accept gifts or hospitality which undermines or

affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

- 26) A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27) A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28) A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29) A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30) A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

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

Yogesh R. Vankar

Govt. Reg. Valuer

Building Planner & Chartered Engineer (India)