

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org Buyer (Bill to) STATE BANK OF INDIA - RACPC GHATKOPAR RACPC GHATKOPAR BRANCH, OPP. DAMODAR PARK, ASHOK SILK MILLS COMPOUND, L.B.S. MARG, GHATKOPAR (W), MUMBAI-400086 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No. PG-1982/23-24 Dated 14-Aug-23 Delivery Note Mode/Terms of Payment AGAINST REPORT Reference No. & Date. Other References Buyer's Order No. Dated Dispatch Doc No. 003094 / 2302042 Delivery Note Date Dispatched through Destination Terms of Delivery
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Sl 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:
 Mrs. Mamata Babaji Bhogale & Mr. Babaji Bhogale -
 Residential Flat No. 1705, 17th Floor, 'D' Wing, Building
 "Daffodils CHS (Prop)", Kokan Nagar, J. M. Road,
 Bhandup (West), Mumbai – 400 078, 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**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Ratod
 Authorized Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Mamata Babaji Bhogale & Mr. Babaji Bhogale**

Residential Flat No. 1705, 17th Floor, 'D' Wing, "Daffodils CHS (Prop)",
Kokan Nagar, J. M. Road, Bhandup (West), Mumbai – 400 078,
State – Maharashtra, Country – India.

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Latitude Longitude: 19°08'45.5"N 72°55'35.7"E

Valuation Done for:

State Bank of India

RACPC Ghatkopar

Retail Assets Centralised Processing Centre, 1st Floor, Ashok Silk Mills Compound, LBS Marg,
Ghatkopar (West), Mumbai – 400 086, 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

Vastukala Consultants (I) Pvt. Ltd.

Unit No. B1-001, Upper Basement Floor, Boomerang Business, Chandivali Studio, Mumbai – 400 072.

To,

The Assistant General Manager,**State Bank of India****RACPC Ghatkopar**

Retail Assets Centralised Processing Centre

1st Floor, Ashok Silk Mills Compound, LBS Marg

Ghatkopar (West), Mumbai – 400 086

State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	12.08.2023
	b) Date on which the valuation is made	:	14.08.2023
3.	Copy of documents produced for perusal: 1. Copy of Agreement for Sale dated 07.07.2023 between M/s. Shree S. S. Developers Private Limited (the Promoter) AND Mr. Durvas Shridhar Amar (the Allottees). 2. Copy of Commencement Certificate No. SRA / ENG / 3899 / S / PL & STGL / AP (Composite Building) dated 30.10.2018 issued by Slum Rehabilitation Authority 3. Copy of RERA Registration Certificate No. P51800018454 dated 01.11.2018.		
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)	:	Mrs. Mamata Babaji Bhogale & Mr. Babaji Bhogale Address: Residential Flat No. 1705, 17 th Floor, 'D' Wing, Building "Daffodils CHS (Prop)", KOKAN Nagar, J. M. Road, Bhandup (West), Mumbai – 400078, State – Maharashtra, Country – India. Contact Person: Ms. Pooja Sutar (Sales Manager) Contact No. 7715032876 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat in under construction building. The flat is located on 17 th floor in the said under construction building. As per site inspection the composition of residential flat is having Living Room + Bedroom + Kitchen + 2 Toilets (i.e. 1 BHK with 2 Toilets). The property is at 1.5 KM. travelling distance from nearest railway station Bhandup.
Stage of Construction			
If under construction, extent of completion			
	RCC Footing/ Foundation	Completed	RCC Plinth
			Completed

5.	Number of Floors	:	Proposed Ground + 3 Podiums + 4 th to 22 nd upper floors
6.	Type of Structure	:	R.C.C. framed structure
7.	Number of Dwelling units in the building	:	5 Flats on 17 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	2 Lift(s)
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open / Covered
	Is Compound wall existing?	:	Building is under construction
	Is pavement laid around the building	:	Building is under construction
III	FLAT		
1	The floor in which the flat is situated	:	17 th Floor
2	Door No. of the flat	:	Residential Flat No. 1705
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush doors
	Windows	:	Powder Coated Aluminum Sliding Windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed wiring with Concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Building is under construction
	Meter Card is in the name of:	:	Building is under construction
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mrs. Mamata Babaji Bhogale & Mr. Babaji Bhogale
8	What is the undivided area of land as per Sale Deed?	:	Details not available
	What is the plinth area of the flat?	:	Built-up Area in Sq. Ft. = 402.00 (Area as per Index II)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 348.00 (Area as per Site Measurement) RERA Carpet Area in Sq. Ft. = 365.00 (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	:	Residential

	purpose?		
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 17,000.00 Expected rental income per month after completion.
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)	:	₹ 18,000.00 to ₹ 20,000.00 per Sq. Ft. on RERA 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).	:	₹ 19,000.00 per Sq. Ft. on RERA Carpet Area
3	Break – up for the rate	:	
	i. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	ii. Land + others	:	₹ 16,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,38,545.00 per Sq. M. i.e. ₹ 12,871.00 per Sq. Ft.
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 / Rgstr. 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)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (after completion) subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	Building is under construction
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	



Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
Rate for Land & other V (3) ii	:	₹ 16,000.00 per Sq. Ft.
Total Composite Rate	:	₹ 19,000.00 per Sq. Ft.
Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	365.00 Sq. Ft.	19,000.00	69,35,000.00
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 / Realizable value of the property				69,35,000.00
Insurable value of the property				12,06,000.00
Guideline value of the property (As per Index II)				51,69,113.95

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



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to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 18,000.00 to ₹ 20,000.00 per Sq. Ft. on RERA Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 19,000.00 per Sq. Ft. on RERA Carpet 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	₹ 17,000.00 Expected rental income per month after completion.
iii) Any likely income it may generate	Rental Income

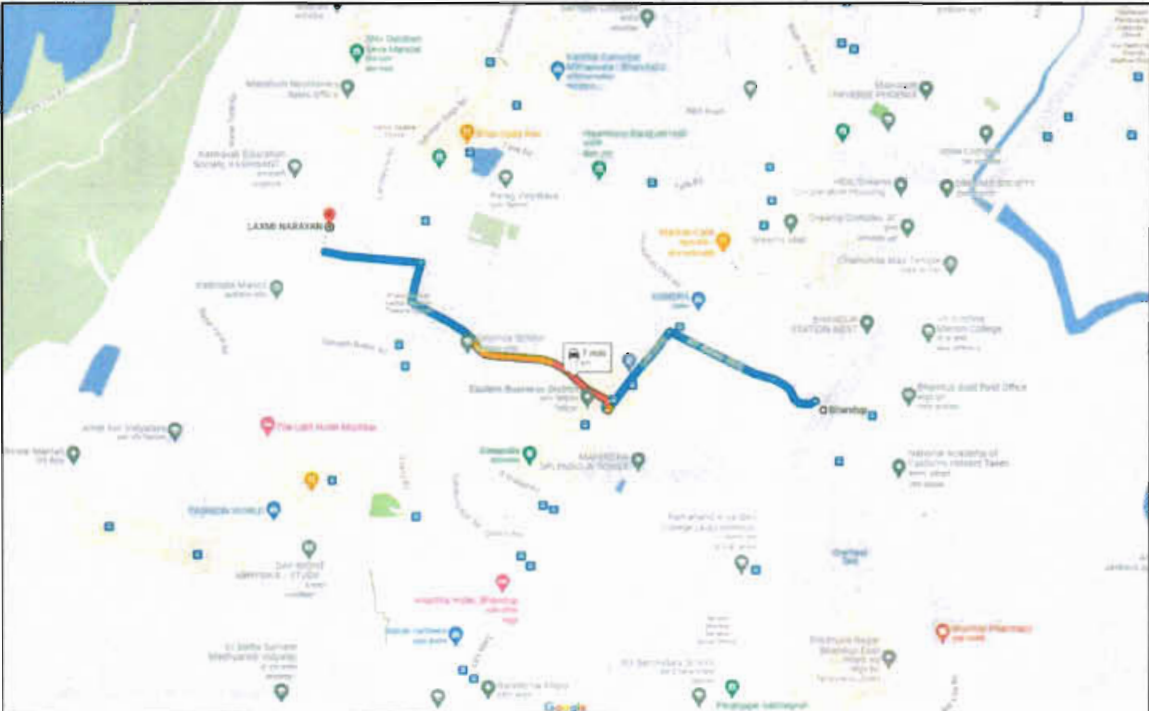
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Actual site photographs



Route Map of the property

Site,u/r



Latitude Longitude: 19°08'45.5"N 72°55'35.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Bhandup – 1.5 KM.)




Ready Reckoner Rate



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 2023/2024 **Language** English

Annual Statement of Rates

Selected District मुंबई(उपनगर) **Select Village** कांजूर - कुर्ला

Search By Survey No Location

Enter Survey No 226 **Search**

उपविभाग	कुली वर्गीय	निवासी सूचनिका	बॉझिस	उफाने	बौधोमिक	एकक (Rs./)	Attribute
120/547 -भुभाग: एन.बी.एच.मागॉन्वा पश्चिमकडील सर्वे मिळकती.	80030	125950	144840	163200	125950	बौरस मीटर	सि.टी.एच. मंजर

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Price Indicators

6727370 12-08-2023 Note:-Generated Through eDisplay v2.1 Module,For original report please contact concern SRO office.	सूची क्र. २	दुय्यम निबंधक सह दु.नि. कुर्ला २ दस्तावेज क्रमांक. 6727/2022 नोदपी : Regn:63m
गाव : कांजूर		
(1)दस्तावेज प्रकार	करगनामा	
(2)मोबदला	5613000	
(3)वाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार अकारपी देतो कि पट्टेदार ते नमूद करावे)	5542435.632	
(4)भूमापन ,पोटहिस्सा व घरक्रमांक (असल्यास)	1) इतर माहिती : सदनिका नं.1202.12 वा मजला.क्षेत्रफळ 318 चौ.फूट कॉर्पेट एरिया सोबत कॉर्पेट एरिया टेरस क्षेत्रफळ 215 चौ.फूट(सोबत बाल्कनी क्षेत्रफळ),श्री समर्थ गॅलेक्सी एसआरए को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड,सीटीएस नं.222(पार्ट),सर्वे नं. 113(पार्ट),कोकण नगर,भांडुप(पश्चिम),मुंबई 400078	
(5)क्षेत्रफळ	1) 35.46 चौ.मीटर	
(6)अकारपी किवा जुडी देण्यात असेल तेव्हा		
(7)दस्तावेज करून देणाऱ्या / लिहून देवणाऱ्या पक्षकाराचे नाव किंवा दिवापी न्यायालयाचा हुकूमनामा किंवा अदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) वर्षा विशाल सिमेशरा 41 प्लॉट नं : 1202 माळा नं : 12 इमारतीचे नाव : श्री समर्थ गॅलेक्सी एसआरए को-ऑपरेटिव्ह सोसायटी लिमिटेड ब्लॉक नं : - रोड नं : कोकण नगर भांडुप (पश्चिम) मुंबई महाराष्ट्र MUMBAI. 400078 2) विशाल राकेश सिमेशरा 41 प्लॉट नं : 1202 माळा नं : 12 इमारतीचे नाव : श्री समर्थ गॅलेक्सी एसआरए को-ऑपरेटिव्ह सोसायटी लिमिटेड ब्लॉक नं : - रोड नं : कोकण नगर भांडुप (पश्चिम) मुंबई महाराष्ट्र MUMBAI. 400078	
(8)दस्तावेज करून घेणाऱ्या पक्षकाराचे नाव किंवा दिवापी न्यायालयाचा हुकूमनामा किंवा अदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) प्रमिला पाचारिया देविद्या 46 प्लॉट नं : 1/11 माळा नं : - इमारतीचे नाव : ज्ञानता कॉलेजी सेंट्रल इंट बििल्डिंग ब्लॉक नं : - रोड नं : बामनपुरी विलेज जे वी नगर ओम नगर अधरी पूर्व मुंबई महाराष्ट्र MUMBAI. 400059	
(9)दस्तावेज करून दिल्याचा दिनांक	08/04/2022	
(10)दस्त नोदपी केल्याचा दिनांक	08/04/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	6727/2022	
(12)वाजारभावाप्रमाणे मुद्रांक शुल्क	280700	
(13)वाजारभावाप्रमाणे नोदपी शुल्क	30000	
(14)क्षेत्र		
मूल्यांकनासाठी विचारत घेतलेला तपशील :-		

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 is ₹ **69,35,000.00 (Rupees Sixty Nine Lakhs Thirty Thousand Only)**. As per Site Inspection 90% Construction work is Completed.

Place: Mumbai

Date: 14.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Auth. Sign.

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



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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.



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Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **365.00 Sq. Ft. RERA Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – 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.

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).

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.

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

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR
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Auth. Sign.