

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Mr. Dhondiba Laxmanrao Kotalwar

Residential Land and Bungalow on Plot No. 167 & 175, Village - Loha, Shivkalyan Nagar,  
Taluka - Loha, Dist. - Nanded, Pin Code – 431 708, State - Maharashtra, Country – India

Longitude Latitude: 18.945694, 77.118444

### Valuation Done for:

**BANK OF BARODA**

103, Geeta Nagar, Anand Nagar Br., Nanded, State - Maharashtra, Country – India



**Nanded** : 28, S.G.G.S. Stadium Complex, Nanded - 431 602, (M.S.), INDIA • E-mail : nanded@vastukala.org  
Tel. : +91 2462 244288 +91 9422171100

#### Our Pan India Presence at :

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**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

## VALUER'S OPINION REPORT

This is to certify that the property bearing Residential Land and Bungalow on Plot No. 167 & 175, Village - Loha, Shivkalyan Nagar, Taluka - Loha, Dist. - Nanded, Pin Code – 431 708, State - Maharashtra, Country – India belongs to **Mr. Dhondiba Laxmanrao Kotalwar**.

Boundaries of the property.

North : Road  
South : Plot No. 163 & Plot No. 13  
East : Plot No. 175  
West : Plot No. 166

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 and valued for banking purpose is as under:

<b>Guideline Value of the Property</b>	<b>Rs.</b>	<b>42,53,889.00</b>
<b>Fair Market Value of the Property</b>	<b>Rs.</b>	<b>1,29,75,159.00</b>
<b>Realizable Value</b>	<b>Rs.</b>	<b>1,16,77,643.00</b>
<b>Forced/ Distress Sale value.</b>	<b>Rs.</b>	<b>1,03,80,127.00</b>

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.**

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### **Sharadkumar B. Chalikwar**

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS  
Chairman & Managing Director  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
IBBI Reg. No. IBBI/RV/07/2019/11744




Encl: Valuation report.



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 TeleFax : +91 22 28371325/24  
 mumbai@vastukala.org

**VALUATION REPORT**  
(IN RESPECT OF LAND)

1. General			
1.	Purpose for which the valuation is made	To assess Fair Market Value of the Property.	
2.	a)	Date of inspection	04.09.2023
	b)	Date on which the valuation is made	11.09.2023
	c)	Date of Valuation Report	11.09.2023
3.	List of documents produced for perusal		
	1	Copy of Sale Agreement for Plot date 17.11.1998 between Kalyan Vishwanathrao Suryanvanshi (The Transferor) and Dhondiba Laxmanrao Katalwar (The Transferee) –Plot No. 175 & 167	
	2	Copy of Property Tax Receipt dated. 21.08.2023. Year 2023 - 2024. In the name on Dhondiba Laxman Katalwar issued by Loha Nagar Palika – For Plot No 175 & Copy of Property Tax Receipt dated. 10.08.2023. Year 2023 - 2024. In the name on Dhondiba Laxman Katalwar issued by Loha Nagar Palika – For Plot No 167	
	3	Copy of Commencement Certificate dated. 04.06.1999 issued by Nagar Parishad Loha.	
	4	Copy of Assessment List Year 2023 – 2024 in the name on Dhondiba Laxman Katalwar issued by Loha Nagar Parishad - For Plot No 175	
	5	Copy of Approved plan dated not mentioned issued by Loha Nagar Parishad.	
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)	<b>Mr. Dhondiba Laxmanrao Katalwar</b>  <b>Contact Person:</b> Mr. Dhondiba Laxmanrao Katalwar (Owner) Contact No.: 8668991748  Sole Ownership.	
5.	Brief description of the property (Including Leasehold / freehold etc.)		
	<ul style="list-style-type: none"> <li>The Subject Property under valuation is Freehold Residential Land and Bungalow on Plot No. 167 &amp; 175, Village - Loha, Shivkalyan Nagar, Taluka - Loha, Dist. - Nanded, Pin Code – 431 708</li> <li>The Subject Property under valuation is fronting on Bypass Road.</li> <li>The Subject Property under valuation is having Residential Potential.</li> </ul>		
6.	Location of property		
	a)	Plot No. / Survey No.	Plot No. 167 & 175
	b)	Door No.	Pin No. 431 708
	c)	T.S. No. / Village	Mauje Loha
	d)	Ward / Taluka	Loha
	e)	Mandal / District	District – Nanded.
7.	Postal address of the property	Residential Land and Bungalow on Plot No. 167 & 175, Village - Loha, Shivkalyan Nagar, Taluka - Loha, Dist. - Nanded, Pin Code – 431 708	
8.	City / Town		Nanded.
	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	Loha Nagar Parishad	

	Panchayat / Municipality.	
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.	In Case it is Agricultural land, any conversion to house site plots is contemplated	Not applicable
13.	<b>Boundaries of the property</b>	<b>As Per Documents</b>
		<b>Plot No. 167</b>
		<b>Plot No. 175</b>
	North	9 mt. Internal wide road
	South	Plot No. 163
	East	Plot No. 166
		<b>As Per Actual</b>
		Road
		Plot No. 163 & Plot No. 13
		Plot No. 175
		Plot No. 174
		Plot No. 166
14	Dimensions of the site in meter.	<b>As Per Sanctioned Plan</b>
	North	20.25 m.
	South	20.25 m.
	East	12.00 m.
	West	12.00 m.
14.1	Extent of the site in Sqm	<b>243.00 Sqm.</b>
14.2	Latitude, Longitude & Co-ordinates of site	18.945694, 77.118444
15.	Extent of the site considered for Valuation.	<b>243.00 Sqm.</b>
15.1	Deduct for Probable D.P. Road Widening	<b>Nil</b>
15.2	Deduct for Road Widening towards west	
15.3	Total extent of Area Considered for Valuation {14.1 - (15.1+215.2)}	<b>Nil</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner occupied
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>	
1.	Classification of locality	Middle class.
2.	Development of surrounding areas	Developing area.
3.	Possibility of frequent flooding/ sub-merging	No.
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	All available nearby.
5.	Level of land with topographical conditions	Plain.
6.	Shape of land	Rectangle
7.	Type of use to which it can be put	Residential Use
8.	Any usage restriction	Residential.
9.	Is plot in town planning approved layout?	Yes Approved plan No. dated not mentioned issued by Loha Nagar Parishad.
10.	Corner plot or intermittent plot?	Middle
11.	Road facilities	Yes.
12.	Type of road available at present	BT Road.



13.	Width of road – is it below 20 ft. or more than 20 ft.	More than 20 ft Wide Road.		
14.	Is it a Land – Locked land?	No		
15.	Water potentiality	Yes.		
16.	Underground sewerage system	Yes.		
17.	Is Power supply is available in the site	Yes.		
18.	Advantages of the site	Subject Property is Located on Bypass Road.		
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	Nil		
<b>Part – A (Valuation of land)</b>				
1	Size of plot in M.	<b>As Per Sanction Plan.</b>		
		Towards North	12.00 m.	
		Towards South	12.00 m.	
		Towards East	20.25 m.	
		Towards West	20.25 m.	
2.	Total extent of the plot	<b>243.00 Sqm.</b>		
3	Prevailing market rate ( Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	<b>Rs. 30,000.00 to 50,000.00 per Sqm.</b> according to location, approach road and infrastructure facilities available.		
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	<b>Rs. 4,110.00 Per Sqm.</b>		
5	Assessed / adopted rate of valuation (Refer Justification Note)	<b>Rs. 40,000.00 per Sqm.</b>		
6	Estimated value of land	<b>Rs. 97,20,000.00</b>		
<b>Part – B (Valuation of Building)</b>				
1	Technical details of the building			
	a)	Type of Building (Residential / Commercial / Industrial)	Residential	
	b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC Framed Structure	
	c)	Year of construction	2010 (As per site Information)	
	d)	Number of floors and height of each floor including basement, if any	Lower Ground + Ground + 1 <sup>st</sup> upper floor	
	e)	Plinth area floor-wise in Sqm		
		<b>Sr. No.</b>	<b>Particulars</b>	<b>Built up Area in Sqm.</b>
				<b>As per Sanctioned Plan</b> <b>As per Actual</b>
		1.	Lower Ground + Ground + First Floor	87.52 sq. m      -
	f)	Condition of the building		
		i. Exterior: Excellent, Good, Normal, Poor	Good	
	ii. Interior: Excellent, Good, Normal, Poor	Good		
g)	Date of issue and validity of layout of approved map	Sanctioned Building Permission &		
h)	Approved map / plan issuing authority	Commencement Certificate issued by Loha		

		Nagar Parishad.
i)	Whether genuineness or authenticity of approved map / plan is verified`	Yes
j)	Any other comments by our empanelled valuers on authentic of approved plan	No

### Specifications of construction in respect of

Sr. No.	Description																
1.	Foundation	R.C.C. Footing															
2.	Basement	No															
3.	Superstructure	R.C.C. frame work with 9" thick B. B. Masonry for external walls.															
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	T.W. Doors & Aluminum Sliding Windows with M.S. Grill.															
5.	RCC Works	Footing, Column, Beam, Slab															
6.	Plastering	Sand faced plaster Internally & externally															
7.	Flooring, Skirting, dado	Ceramic Tiles & Kota Stone															
8.	Special finish as marble, granite, wooden paneling, grills etc.	Granite Trade & Riser, S.S. Hand Rails.															
9.	Roofing including weather proof course	R.C.C. Slab															
10.	Drainage	Septic Tank.															
<b>2.</b>	<b>Compound Wall</b>	Yes.															
	Height / Length	<table border="1"> <thead> <tr> <th>Boundaries</th> <th>Height in M.</th> <th>Length in M.</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>2.00 m.</td> <td>20.25 m.</td> </tr> <tr> <td>South</td> <td>2.00 m.</td> <td>20.25 m.</td> </tr> <tr> <td>East</td> <td>2.00 m.</td> <td>12.00 m.</td> </tr> <tr> <td>West</td> <td>2.00 m.</td> <td>12.00 m.</td> </tr> </tbody> </table>	Boundaries	Height in M.	Length in M.	North	2.00 m.	20.25 m.	South	2.00 m.	20.25 m.	East	2.00 m.	12.00 m.	West	2.00 m.	12.00 m.
Boundaries	Height in M.	Length in M.															
North	2.00 m.	20.25 m.															
South	2.00 m.	20.25 m.															
East	2.00 m.	12.00 m.															
West	2.00 m.	12.00 m.															
	Type of construction	R.C.C. Column, Beam, II BBM, Cement Plaster.															
<b>3.</b>	<b>Electrical installation</b>																
	Type of wiring	Concealed wiring															
	Class of fittings (superior / ordinary / poor)	Ordinary															
	Number of light points	provided as per requirement.															
	Fan points	provided as per requirement.															
	Spare plug points	provided as per requirement.															
	Power point	provided as per requirement.															
<b>4.</b>	<b>Plumbing installation</b>																
	a) No. of water closets and their type	1 W.C., 1 Bath & 1 Toilet.															
	b) No. of wash basins	1 Nos.															
	c) No. of urinals	No.															
	d) No. of bath tubs	No.															
	e) Water meters, taps etc.	No Water meters, Taps provided as per Requirement.															
	f) Any other fixtures	No.															
<b>S.</b>	<b>Particulars</b>	<b>Plinth</b>	<b>Roof</b>	<b>Age of</b>	<b>Estimated</b>	<b>Replacement</b>	<b>Depreciation</b>	<b>Net Value after</b>									

No	of item (as per measured)	Area (as per measured)	height	building	replacement rate of construction	cost	(19.50%)	depreciation
		(Sq. m)	(R.M.)	(Years)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Lower Ground + Ground + First Floor	206.31	3.10	2010	19,600.00	40,43,676.00	-7,88,517.00	32,55,159.00
<b>Total</b>								<b>32,55,159.00</b>

Part – C (Extra Items)		Amount in Rs.
1.	Portico	NIL
2.	Ornamental front door	NIL
3.	Sit out / Verandah / Parking with steel grills	NIL
4.	Overhead Water tank	NIL
5.	Staircase Head Room	NIL
<b>Total</b>		<b>NIL</b>
Part – D (Amenities)		Amount in Rs.
1.	Wardrobes	No.
2.	Glazed tiles	Included in Cost of Construction.
3.	Extra sinks and bath tub	No.
4.	Marble / ceramic tiles flooring	Included in Cost of Construction.
5.	Interior decorations	Included in Cost of Construction.
6.	Architectural elevation works	Included in Cost of Construction.
7.	Paneling works	No.
8.	Aluminum works	Included in Cost of Construction.
9.	Aluminum hand rails	Included in Cost of Construction.
10.	False ceiling	Included in Cost of Construction.
11.	Granite Kitchen Platform including Kitchen sink, sink taps, ceramic tiles, Commercial ply wood shutters with laminates facia etc.	Included in Cost of Construction.
<b>Total</b>		<b>NIL</b>
Part – E (Miscellaneous)		Amount in Rs.
1.	Separate toilet room	NIL
2.	Separate lumber room	NIL
3.	Separate water tank / sump	NIL
4.	Trees, gardening	NIL
<b>Total</b>		<b>NIL</b>
Part – F (Services)		Amount in Rs.
1.	Water supply arrangements (Bore well)	NIL
2.	Drainage arrangements	NIL
3.	Compound wall, M.S. Gate	NIL
4.	C.B. deposits, fittings etc.	NIL
5.	Site Development (Pavement)	NIL
<b>Total</b>		<b>NIL</b>

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	243.00	4,110.00	9,98,730.00

Structure	As per valuation table	32,55,159.00
<b>Total</b>		<b>42,53,889.00</b>

**Total abstract of the entire property**

Part – A	Land	Rs. 97,20,000.00
Part – B	Building	Rs. 32,55,159.00
Part – C	Extra Items	Rs. NIL
Part - D	Amenities	Rs. NIL
Part – E	Miscellaneous	Rs. NIL
Part – F	Services	Rs. NIL
	<b>Total</b>	<b>Rs. 1,29,75,159.00</b>
	<b>Fair Market Value of the Property</b>	<b>Rs. 1,29,75,159.00</b>
	<b>Realizable Value of the Property</b>	<b>Rs. 1,16,77,643.00</b>
	<b>Distress / Forced Value of the Property</b>	<b>Rs. 1,03,80,127.00</b>
	<b>Guideline Value As per Ready Reckoner</b>	<b>Rs. 42,53,889.00</b>

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.

As the property is a Plot thereof, we have adopted Market approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of Rs. 30,000.00 to Rs. 50,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Residential House / Plot, all round development of commercial and residential application in the locality etc. We estimate Rs. 40,000.00 per Sq. M. for Land which is fair & reasonable.

**The salability of the property is :** Normal

**Rental Income :** Rental Income : Nil.

**Any likely income it may generate:** Nil.

For, **Vastukala Consultants (I) Pvt. Ltd.**

**Sharadkumar B. Chalikwar**

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS

Chairman & Managing Director

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

IBBI Reg.No. IBBI/RV/07/2019/11744



**For Branch/SMS Use**

The undersigned has inspected the property detailed in the valuation report dt. 11.09.2023, we are satisfied that the **Fair and reasonable value** of the property is **Rs. 1,29,75,159.00 (Rupees One Cores Twenty-Nine Lakh Seventy-Five Thousand One Hundred and Fifty-Nine Only).**

Name of the inspecting officer:

Signature of the inspecting officer:

Designation of the inspecting officer:

Employee code:

Branch:

Seen and Noted

Name of the branch head/unit head:

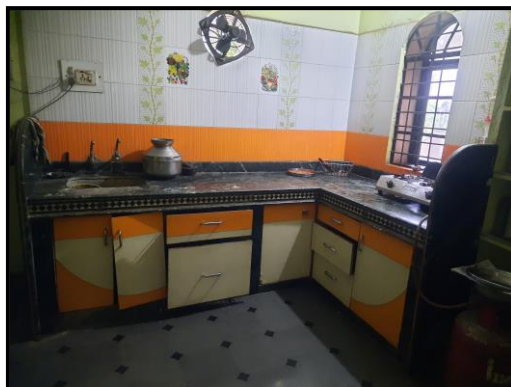
Signature of the Branch head/Unit head:

Designation:

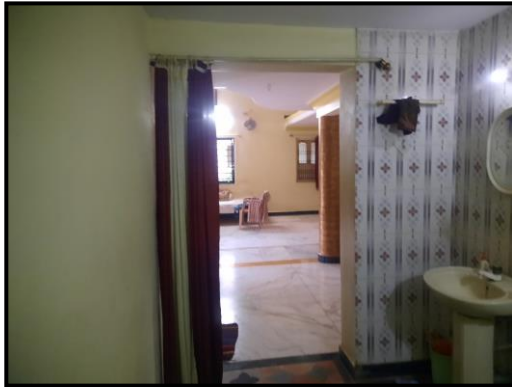
Employee code:

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## Actual Site Photographs

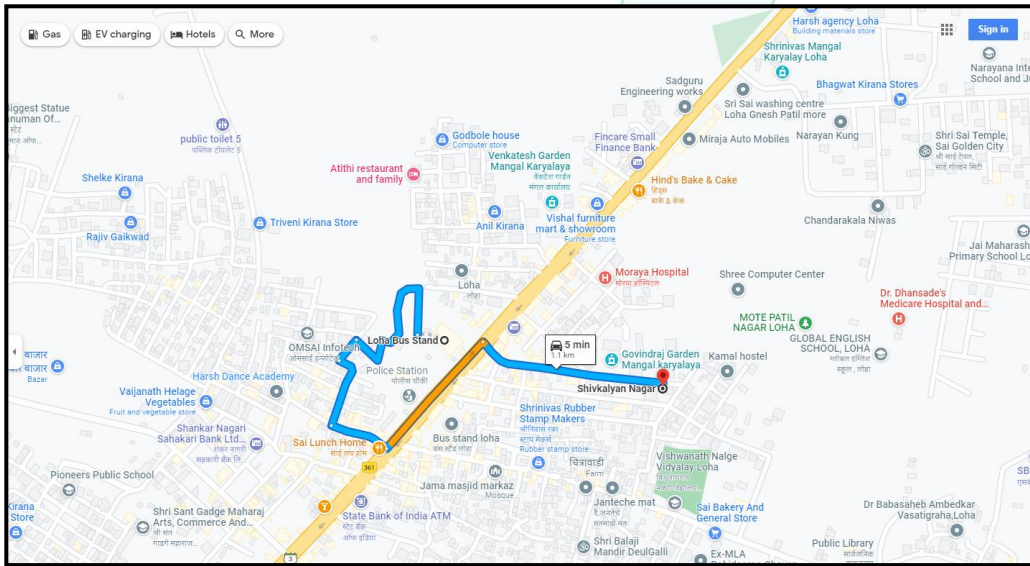
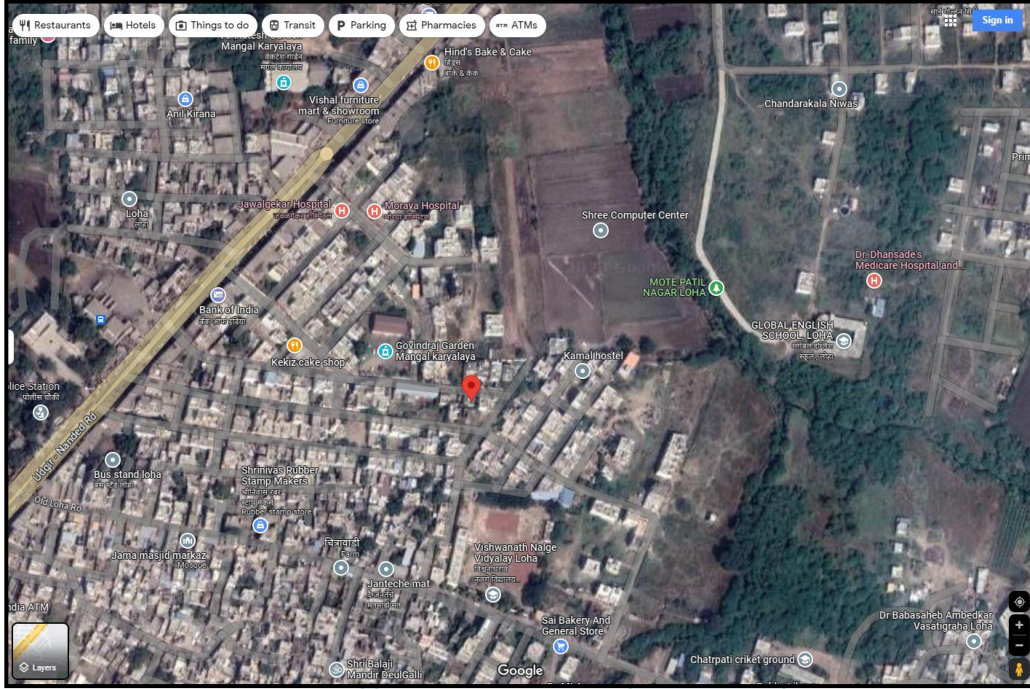


## Actual Site Photographs





## Route Map of the property




**LATITUDE & LONGITUDE: 18.945694, 77.118444**

**Note:**

- Red Pointer shows Approx. Property Location.
- Blue line shows Route from Loha Bus Stand @ 1.1 Km.

## Ready Reckoner Rate


**Department of Registration & Stamps**  
 Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
 बाजारमूल्य दर पत्रक

Home
Valuation Rules User Manual
Close
Feedback

Year: 2023/2024
Language: English

Selected District: नांदेड

Select Taluka: लोहा

Select Village: मौजे : लोहा

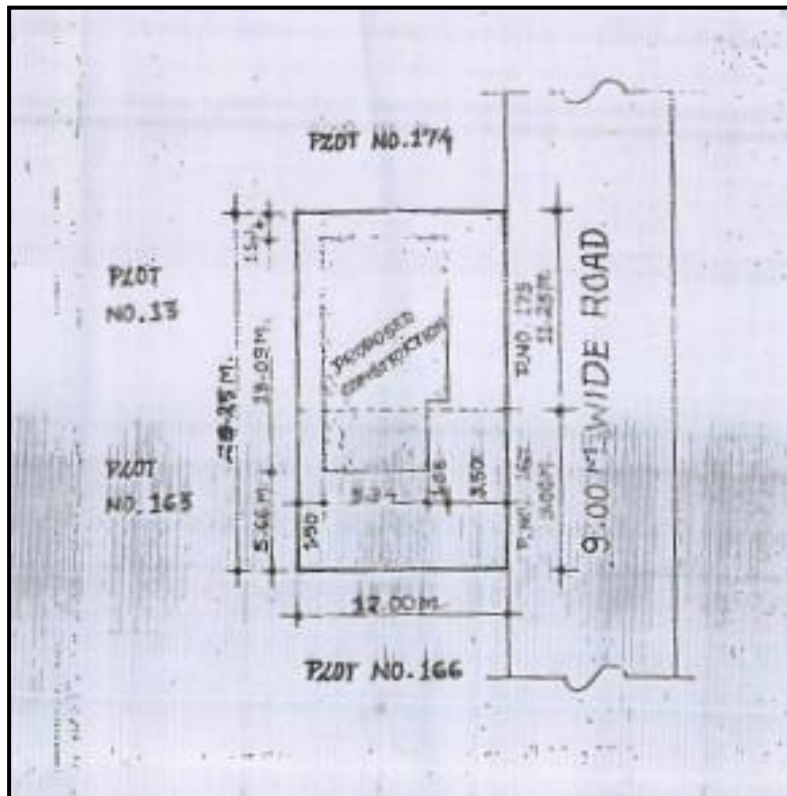
Search By:  Survey No  Location

Select	उपविभाग	खुली जमीन	निवासी रादनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)
SurveyNo	1.18-पाडी रस्त्यावरील दोन्ही बाजूच्या रहिवास मिळकती	1320	18400	21160	23000	0	चौ. मीटर
SurveyNo	1.19-महात्मा फुले इंडस्ट्रीज सोसासटी एम एस इ.बी वसाहत	2440	16800	19320	22000	0	चौ. मीटर
SurveyNo	1.1-नांदेड रस्त्यावरील दोन्ही बाजूचे मिळकत	4110	17750	20410	38000	0	चौ. मीटर
SurveyNo	1.20-गंगाखेड रस्त्यावरील दोन्ही बाजूच्या रहिवास मिळकती	2400	17750	20410	22190	0	चौ. मीटर
SurveyNo	1.21-उपरोक्त मिळकत वगळता उर्वरीत सर्व रहिवास मिळकत	1400	18520	21300	23150	0	चौ. मीटर
		123456789					

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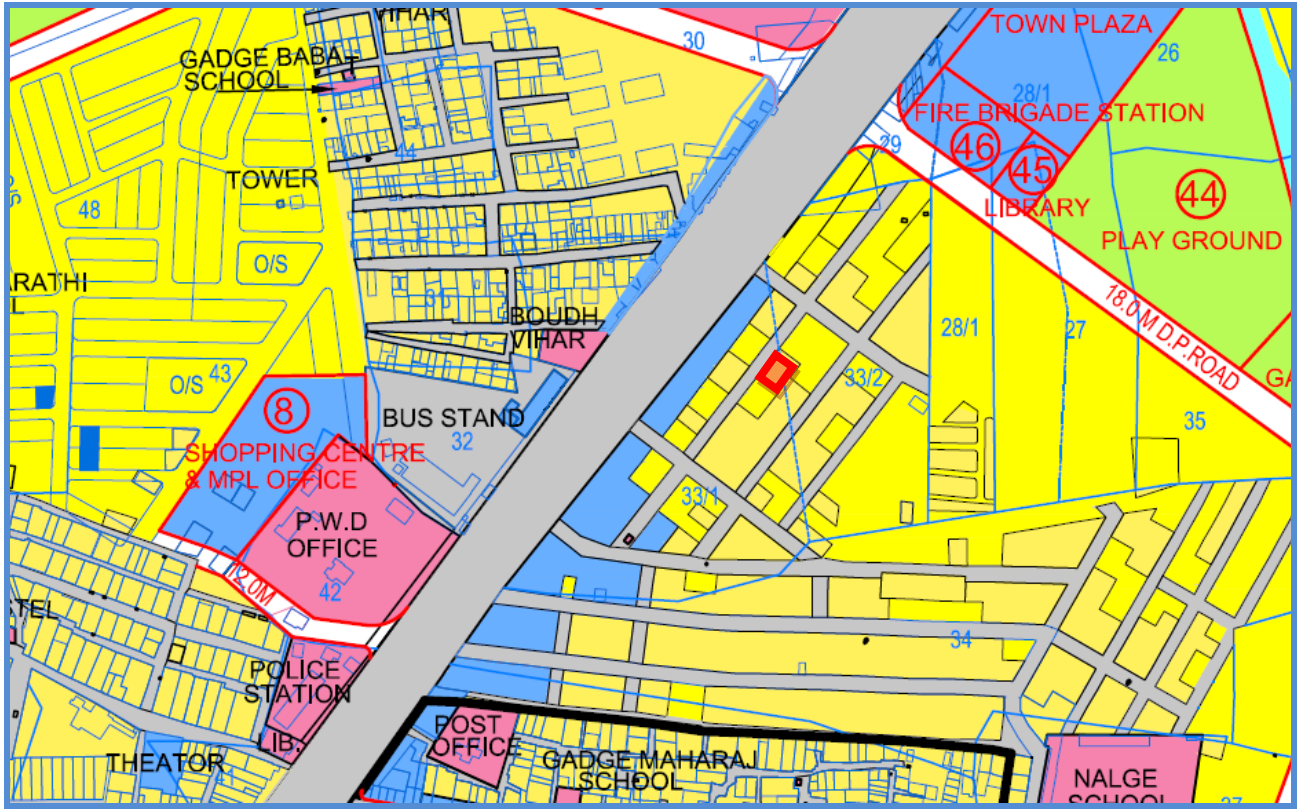


## Layout



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## Part Plan of D.P. Loha.



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**(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 11.09.2023 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 04.09.2023. 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 AEAPC0117Q
- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer Comment	
1.	background information of the asset being valued;	The Subject Property under valuation is Freehold Residential Land and Bungalow on Plot No. 167 & 175, Village - Loha, Shivkalyan Nagar, Taluka - Loha, Dist. - Nanded, Pin Code – 431 708	
2.	purpose of valuation and appointing authority	As per the request from Bank of Baroda, Anand Nagar Br., Nanded to assess fair market value of the property.	
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar	Regd. Valuer
		Manoj B. Chalikwar	Regd. Valuer
		Umang Patel	Regd. Valuer
		Mr. Md.Shareq Salim	Site Engineer
		Mr. Md.Shareq Salim	Site Engineer
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	04.09.2023
		Valuation Date	11.09.2023
		Date of Report	11.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 04.09.2023	
7.	nature and sources of the information used or relied upon;	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 Comparative 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 Plot size, location, upswing in real estate prices, sustained demand for Residential Plots, 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.

Date: 11.09.2023

Place: Nanded.

For, **Vastukala Consultants (I) Pvt. Ltd.**

**Sharadkumar B. Chalikwar**

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS  
 Chairman & Managing Director  
 Govt. Reg. Valuer  
 Chartered Engineer (India)  
 Reg. No. (N) CCIT/1-14/52/2008-09  
 IBBI Reg. No. IBBI/RV/07/2019/11744  
 SBI Empanelment No.: SME/TCC/2021-22/85/13

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## (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.**

### Sharadkumar B. Chalikwar

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS  
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Date : 11.09.2023

Place: Nanded