

TO,
NAME OF THE BANK
BRANCH:

VALUATION REPORT (IN RESPECT OF LAND / SITE AND BUILDING)
(To be filled in by the Approved Valuer)

I.		GENERAL	
1.	Purpose for which the valuation is made	:	
2.	a) Date of inspection	:	
	b) Date on which the valuation is made	:	
3.	List of documents produced for perusal	:	
	i)	:	
	ii)	:	
	iii)	:	
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)	:	
5.	Brief description of the property (Including leasehold/ freehold etc)	:	
5a	Total Lease period & remaining period (if leasehold)	:	
6.	Location of property	:	
	a) Plot No. / Survey No.	:	
	b) Door No.	:	
	c) T. S. No. / Village	:	
	d) Ward / Taluka	:	
	e) Mandal / District	:	
7.	Postal address of the property	:	
8.	City / Town	:	
	Residential Area	:	
	Commercial Area	:	
	Industrial Area	:	
9.	Classification of the area	:	
	i) High / Middle / Poor	:	
	ii) Urban / Semi Urban / Rural	:	
10	Coming under Corporation limit / Village 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	:	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	:	
13	Dimensions/ Boundaries of the property	A	B
		As per the Deed	Actuals
	North	:	
	South	:	
East	:		

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	West	:	
13.2	Latitude, Longitude and Coordinates of the site	:	
14	Extent of the site	:	
15	Extent of the site considered for valuation (least of 13 A & 13B)	:	
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	
II.	CHARACTERISTICS OF THE SITE	:	
1.	Classification of locality	:	
2.	Development of surrounding areas	:	
3.	Possibility of frequent flooding / sub-merging	:	
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	:	
5.	Level of land with topographical conditions	:	
6.	Shape of land	:	
7.	Type of use to which it can be put	:	
8.	Any usage restriction	:	
9.	Is plot in town planning approved layout?	:	
10	Corner plot or intermittent plot?	:	
11	Road facilities	:	
12	Type of road available at present	:	
13	Width of road – is it below 20 ft. or more than 20 ft.	:	
14	Is it a land – locked land?	:	
15	Water potentiality	:	
16	Underground sewerage system	:	
17	Is power supply available at the site?	:	
18	Advantage of the site	:	
	1.	:	
	2.	:	
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-coast / tidal level must be incorporated)	:	
	1.	:	
	2.	:	
Part – A (Valuation of land)		:	
1.	Size of plot	:	
	North & South	:	
	East & West	:	
2.	Total extent of the plot	:	
3.	Prevailing market rate (Along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	:	
4.	Guideline rate obtained from the Registrar's	:	

	Office (an evidence thereof to be enclosed)		
5.	Assessed / adopted rate of valuation	:	
6.	Estimated value of land	:	
Part – B (Valuation of Building)			:
1.	Technical details of the building	:	
a)	Type of Building (Residential /Commercial / Industrial)	:	
b)	Type of construction (Load bearing / RCC / Steel Framed)	:	
c)	Year of construction	:	
d)	Number of floors and height of each floor including basement, if any	:	
e)	Plinth area floor-wise	:	
f)	Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	
	ii) Inferior - Excellent, Good, Normal, Poor	:	
g)	Date of issue and validity of layout of approved map / plan	:	
h)	Approved map / plan issuing authority	:	
i)	Whether genuineness or authenticity of approved map /plan is verified	:	YES / NO
j)	Any other comments on authenticity of approved plan and construction as per the approved plan	:	

Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor	Other floors
1.	Foundation		
2.	Basement		
3.	Superstructure		
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)		
5.	RCC works		
6.	Plastering		
7.	Flooring, Skirting, dadoing		
8.	Special finish as marble, granite, wooden paneling, grills, etc		
9.	Roofing including weather proof course		
10.	Drainage		
11.	Compound wall		
	Height		
	Length		
	Type of construction		
12.	Electrical installation		
	Type of wiring		
	Class of fittings (superior / ordinary / poor)		
	Number of light points		
	Fan points		

	Spare plug points		
	Any other item		
13.	Plumbing installation		
	a) No. of water closets and their type		
	b) No. of wash basins		
	c) No. of urinals		
	d) No. of bath tubs		
	e) Water meter, taps, etc.		
	f) Any other fixtures		

Details of valuation

Particulars of item	Plinth area	Roof height	Age of building	Estimated replacement rate of construction Rs.	Replacement cost Rs.	Depre- ciation Rs.	Net value after depreciation Rs.
Ground floor							
First floor							
Other floor, if any							
Total							

Part C- (Extra Items)
(Amount in Rs.)

1.	Portico	:	
2.	Ornamental front door	:	
3.	Sit out/ Verandah with steelgrills	:	
4.	Overhead water tank	:	
5.	Extra steel/ collapsible gates	:	
	Total	:	

Part D- (Amenities)
(Amount in Rs.)

1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total	:	

Part E- (Miscellaneous)
(Amount in Rs.)

1.	Separate toilet room	:	
2.	Separate lumber room	:	
3.	Separate water tank/ sump	:	
4.	Trees, gardening	:	
	Total	:	

Part F- (Services)
(Amount in Rs.)

1.	Water supply arrangements	:	
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2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C. B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total	:	

Total abstract of the entire property

Part- A	Land	:	Rs.
Part- B	Building	:	Rs.
Part- C	Extra Items	:	Rs.
Part- D	Amenities	:	Rs.
Part- E	Miscellaneous	:	Rs.
Part- F	Services	:	Rs.
	Total	:	Rs.
	Say	:	Rs.

Fair Market Value	
Realizable Value	
Distress Value	
Value as per circle rate	

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as: i) Salability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

- Photograph of owner/representative with property in background to be enclosed.
- Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites
- Any other important information about the property in question.

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 Rs. _____ (Rupees _____ only). The realizable value of the above property as of _____ is Rs. _____ (Rupees _____ only) and the distress value is Rs. _____ (Rupees _____ only).

Place:

Date:

Signature

(Name and Official seal of the Approved Valuer)

Enclsd: 1. Declaration from the valuer

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 Rs. _____ (Rupees _____ only).

Signature

(Name of Branch Official with seal)

Date:

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TO,
NAME OF THE BANK
BRANCH:

VALUATION REPORT (IN RESPECT OF FLATS)
(To be filled in by the Approved Valuer)

I. GENERAL			
1.	Purpose for which the valuation is made	:	
2.	a) Date of inspection	:	
	b) Date on which the valuation is made	:	
3.	List of documents produced for perusal		
	i)	:	
	ii)	:	
	iii)	:	
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)	:	
5.	Brief description of the property (Including leasehold/freehold etc)	:	
5a	Total Lease period & remaining period (if leasehold)	:	
6.	Location of property		
	a) Plot No. / Survey No.	:	
	b) Door No.	:	
	c) T. S. No. / Village	:	
	d) Ward / Taluka	:	
	e) Mandal / District	:	
	f) Date of issue and validity of layout of approved map / plan	:	
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map / plan is verified	:	
	i) Any other comments on authenticity of approved plan and construction as per the approved plan	:	
7.	Postal address of the property	:	
8.	City / Town	:	
	Residential Area	:	
	Commercial Area	:	
	Industrial Area	:	
9.	Classification of the area	:	
	i) High / Middle / Poor	:	
	ii) Urban / Semi Urban / Rural	:	
10.	Coming under Corporation limit / Village 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	:	
13.	Dimensions/ Boundaries of the property	:	A As per the Deed
	North	:	B Actuals

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X

	South	:		
	East	:		
	West	:		
13.2	Latitude, Longitude and Coordinates of the site	:		
14.	Extent of the site	:		
15.	Extent of the site considered for valuation (least of 13 A & 13 B)	:		
16.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:		
II.	APARTMENT BUILDING	:		
1.	Nature of the Apartment	:		
2.	Location	:		
	T.S.No.	:		
	Block No.	:		
	Ward No.	:		
	Village/ Municipality / Corporation	:		
	Door No., Street or Road (Pin Code)	:		
3.	Description of the locality Residential / Commercial / Mixed	:		
4.	Year of Construction	:		
5.	Number of Floors	:		
6.	Type of Structure	:		
7.	Number of Dwelling units in the building	:		
8.	Quality of Construction	:		
9.	Appearance of the Building	:		
10.	Maintenance of the Building	:		
11.	Facilities Available	:		
	Lift	:		
	Protected Water Supply	:		
	Underground Sewerage	:		
	Car Parking - Open/ Covered	:		
	Is Compound wall existing?	:		
	Is pavement laid around the Building	:		
III	FLAT	:		
1.	The floor on which the flat is situated	:		
2.	Door No. of the flat	:		
3.	Specifications of the flat	:		
	Roof	:		
	Flooring	:		
	Doors	:		
	Windows	:		
	Fittings	:		
	Finishing	:		
4.	House Tax	:		
	Assessment No.	:		
	Tax paid in the name of	:		
	Tax amount	:		
5.	Electricity Service Connection no.	:		
	Meter Card is in the name of	:		
6.	How is the maintenance of the flat?	:		

7.	Sale Deed executed in the name of	:	
8.	What is the undivided area of land as per SaleDeed?	:	
9.	What is the plinth area of the flat?	:	
10.	What is the floor space index (app.)	:	
11.	What is the Carpet Area of the flat?	:	
12.	Is it Posh/ I class / Medium / Ordinary?	:	
13.	Is it being used for Residential or Commercialpurpose?	:	
14.	Is it Owner-occupied or let out?	:	
15.	If rented, what is the monthly rent?	:	
IV MARKETABILITY		:	
1.	How is the marketability?	:	
2.	What are the factors favoring for an extra Potential Value?	:	
3.	Any negative factors are observed which affect the market value in general?	:	
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)	:	
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).	:	
3.	Break - up for the rate	:	
	i) Building + Services	:	
	ii) Land + Others	:	
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	
5.	Registered Value (if available)	:	
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		:	
a.	Depreciated building rate	:	
	Replacement cost of flat with Services(v (3)i)	:	Rs.
	Age of the building	:	
	Life of the building estimated	:	
	Depreciation percentage assuming the salvage value as 10%	:	
	Depreciated Ratio of the building	:	Rs.
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs.
	Rate for Land & other V (3)ii	:	Rs.
	Total Composite Rate	:	Rs.

Details of valuation

Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
1.	Present value of the flat (incl.car parking, if provided)			
2.	Wardrobes			
3.	Showcases			

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4.	Kitchen Arrangements			
5.	Superfine Finish			
6.	Interior Decorations			
7.	Electricity deposits / electrical fittings, etc.,			
8.	Extra collapsible gates / grillworks etc.,			
9.	Potential value, if any			
10.	Others			
11 *	As per current stage of work completion the value of the flat (if flat is under construction)			
12	After 100% completion final value of flat			
	Total			

Value of Flat

Fair Market Value	
Realizable Value	
Distress Value	
Value as per Circle rate	
Insurance Value	

***Future value of a flat /apartment under development may be considered in the case of Home Loan only.**

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed).

- Photograph of owner/representative with property in background to be enclosed.
- Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites
- Any other important information about the property in question.

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 Rs. _____ (Rupees _____ only). The realizable value of the above property as of _____ is Rs. _____ (Rupees _____ only) and the distress value Rs. _____ (Rupees _____ only).

Place:

Date:

Signature

(Name and Official seal of the Approved Valuer)

Enclsd: 1. Declaration from the valuer

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 Rs. _____ (Rupees _____ only).

Signature

Date:

(Name of Branch Official with seal)

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TO,
NAME OF THE BANK
BRANCH:

VALUATION REPORT (IN RESPECT OF AGRICULTURE LAND)
(To be filled in by the Approved Valuer)

I.		GENERAL		
1.	Purpose for which the valuation is made	:		
2.	a) Date of inspection	:		
	b) Date on which the valuation is made	:		
3.	List of documents produced for perusal	:		
	i)	:		
	ii)	:		
3.	iii)	:		
	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)	:	
	5.	Brief description of the property (Including leasehold/ freehold etc.)	:	
5a	Total Lease period & remaining period (If leasehold)	:		
6.	Location of property	:		
	a) Plot No. / Survey No.	:		
	b) Door No.	:		
	c) T. S. No. / Village	:		
	d) Ward / Taluka	:		
e) Mandal / District	:			
7.	Postal address of the property	:		
8.	Coming under Corporation limit / Village Panchayat / Municipality	:		
9.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:		
10.	In case it is an agricultural land, any conversion to house site plots is contemplated	:		
11.	Dimensions/ Boundaries of the property	:		
		A	B	
		As per the Deed	Actuals	
		North	:	
		South	:	
East	:			
West	:			
11.2	Latitude, Longitude and Coordinates of the site	:		
12	Extent of the site	:		
13.	Extent of the site considered for valuation (least of 11 A & 11B)	:		
14.	Whether occupied by the owner / lessee? If cultivated by lessee, since how long and type of	:		

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	tenancy agreement?	:	
15.	Income received (per year)	:	
II.	CHARACTERISTICS OF THE SITE	:	
1.	Whether the land under consideration issuitable for cultivation	:	
2.	Irrigation facilities – canal / well / bore /rain-fed	:	
3.	Possibility of frequent flooding / sub-merging	:	
4.	Level of land with topographical conditions.	:	
5.	Shape of land	:	
6.	Is it a Land – locked land?	:	
7.	Whether any cottages / buildings exist in the Land?	:	
8.	Whether fencing and gates are arranged?	:	
9.	General conditions of the land	:	
10.	Quality of soil of the sand	:	
11.	Whether the land is situated on a Main / National Highway Road? If not, distancefrom the Main / Highway Road.	:	
12.	Types of crops grown	:	
13.	Water supply & electricity facilities.	:	
14.	Advantage of the site	:	
	1.	:	
	2.	:	
15.	Disadvantages of the land	:	
	1.	:	
	2.	:	
16.	Special remarks, if any, like threat of acquisition of land for public servicepurposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	:	
III	(Valuation of land)	:	
1.	Size of plot	:	
	North & South	:	
	East & West	:	
2.	Total extent of the plot	:	
3.	Prevailing market rate (Along with details /reference of atleast two latestdeals/transactions with respect to adjacent properties in the areas)	:	
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	
5.	Assessed / adopted rate of valuation	:	
6.	Estimated value of land	:	

(Valuation: Here, the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported bynecessary calculations. Also, such aspects as i) Salability ii) likely rental values in future and iii) any likely income it may generate may be discussed).

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Fair Market Value	
Realizable Value	
Distress Value	
Value as per circle rate	

- Photograph of owner/representative with property in background to be enclosed.
- Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites
- Any other important information about the property in question.

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 Rs. _____ (Rupees _____ only). The realizable value of the above property as of _____ is Rs. _____ (Rupees _____ only) and the distress value Rs. _____ (Rupees _____ only).

Place:

Date:

Signature

(Name and Official seal of the Approved Valuer)

Enclsd: 1. Declaration from the valuer

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 Rs. _____ (Rupees _____ only).

Signature

(Name of Branch Official with seal)

Date:

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TO,
NAME OF THE BANK
BRANCH:
NAME OF ACCOUNT:

VALUATION REPORT (IN RESPECT OF PLANT & MACHINERY)
(To be filled in by the Approved Valuer)

I. GENERAL	
1. Location	:
2. Purpose for which the valuation is made	
3. Date of inspection	
4. Basis of valuation/ assumptions made	
a) Indigenous machines	
b) Imported machines	
5. Details of the charges created on the assets	

Description of Machinery	Name of Manufacturer/ Supplier	Sr. No./ Model Identification (Mark)	No. of Make	Year of Make	Condition of Machine/ Maintenance (New/ Old/ Reconditioned)	Quantity	Technical specification of machine viz. Tag Capacity RPM etc	Residual life of the machine	Purchase Value	Fair market value	WDV as on 31.03....	Distress Value	Likely Replacement cost
Main Plant & Machinery													
Utilities & Services (including pipe fittings & insulations etc)													
Fixtures, Tools & other instruments													
Other Miscellaneous Fixed Assets													

Fair Market Value	
Realizable Value	
Distress Value	
Written Down Value	

Handwritten signature/initials

Remarks, if any:

- Photograph of owner/representative with property in background to be enclosed.
- Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites
- Any other important information about the property in question.

Undertakings:

1. This is to certify that the fair market value of the assets (Plant & Machinery) of manufacturing unit of M/s. Address as per our detailed appraisal and analysis is amounting to Rs. (In words and figures). This should be considered as true and fair.
2. The information given in this report is correct & true and I have no direct or indirect interest in the assets valued.
3. I have personally inspected the unit on (Date)
4. All the above machines are installed at the unit and found to be in working / running condition. I have exercised due diligence in furnishing the above information.

Enclsd: 1. Declaration from the valuer

Date:

Place:

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DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my Valuation Report dated _____ is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on _____. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this Valuation Report.
- k. Further, I hereby provide the following information

Sl No.	Particulars	Valuer comment
1	Background information of the asset being valued;	
2	Purpose of valuation and appointing authority	
3	identity of the valuer and any other experts involved in the valuation;	
4	disclosure of valuer interest or conflict, if any;	
5	date of appointment, valuation date and date of report;	
6	inspections and/or investigations undertaken;	
7	Nature and sources of the information used or relied upon;	
8	procedures adopted in carrying out the valuation and valuation standards followed;	
9	restrictions on use of the report, if any;	
10	major factors that were taken into account during the valuation;	
11	major factors that were taken into account during the valuation;	
12	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.	

Place:

Signature

Date:

(Name of the Approved Valuer and Seal of the Firm / Company)

2) X

MODEL CODE OF CONDUCT FOR VALUERS

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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 disreputeto 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.

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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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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 authorized 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 organization 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.

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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 organization discredits the profession.

Place:

Date:

Signature

(Name of the Approved Valuer and Seal of the Firm / Company)

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