

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/S. NM ELECTRICAL Limited.**

Office No. 2, 2nd Floor, "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar,
Kolkata - 700 001, State - Maharashtra, Country – India.

Latitude Longitude: 22°34'24.1"N 88°21'16.4"E

Valuation Done for:

State Bank of India

Commercial Branch (P.M. Road Branch), Fort

Gresham House, Sir P. M. Road Branch, Fort, Mumbai - 400 001,
State - Maharashtra, Country - India.



Our Pan India Presence at :

- | | | | |
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| 📍 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
✉️ munbai@vastukala.org



Vastu/Thane/11/2023/5098/2303625
24/3-321-APBS
Date: 24.11.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Office No. 2, 2nd Floor, "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar, Kolkata - 700 001, State - Maharashtra, Country – India. belongs to **M/S. NM ELECTRICAL Limited.**

Boundaries of the property.

North : Internal Road
South : Building
East : Nanda Tower
West : Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 72,76,680.00 (Rupees Seventy-Two Lakh Seventy-Six Thousand Six Hundred and Eighty Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

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

**Manoj
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

Encl: Valuation report.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai,
email=manoj@vastukala.org, c=IN,
Date: 2023.11.24 13:39:35 +05'30'

Auth. Sign.



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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.

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

To,
The Branch Manager,
State Bank of India
Commercial Branch (P.M. Road Branch), Fort
 Gresham House, Sir P. M. Road Branch,
 Fort, Mumbai - 400 001,
 State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF OFFICE)

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	:	19.11.2023
	b) Date on which the valuation is made	:	24.11.2023
3.	List of documents produced for perusal	:	
	1. Copy of Conveyance Deed of Sale dated 11.05.2007 between M/s. Poddar Udyog Limited. (the Vendor) AND M/s. M/S. NM ELECTRICAL Limited. (the Purchaser).		
	2. Copy of Previous Valuation report of M/s. SNA Architects vide Ref. No. 21/01286/SBI of dated 25.12.2020.		
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)	:	M/S. NM ELECTRICAL Limited. Address: Office No. 2, 2 nd Floor, "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar, Kolkata - 700 001, State - Maharashtra, Country – India. Contact Person: Mr. Jitendar Mandal (Owner's Representative) Contact No. 97487 42755 Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is Office no. 2, on the 2 nd floor, in building known as "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar, Kolkata-700 001. The office is owned by M/s Shree N.M. Electricals Ltd. The building is Ground + 8 th upper floors RCC structure. Super Built up area of office is 738 Sq. ft. The building is completed in 1985. The age of the building is 38 years and total expected life of 60 years. All civic amenities like schools, colleges, playgrounds, railway stations, etc, are in the vicinity. Howrah Railway station is about 4 Km away.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 18
	b) Door No.	:	Office No. 2
	c) C. T.S. No. / Village	:	-

d)	Ward / Taluka	:	Kolkata
e)	Mandal / District	:	Kolkata
f)	Date of issue and validity of layout of approved map / plan	:	Approved Plan not Provided.
g)	Approved map / plan issuing authority	:	
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Office No. 2, 2 nd Floor, "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar, Kolkata - 700 001, State - Maharashtra, Country - India
8.	City / Town	:	Kolkata - 700 001
	Residential area	:	-
	Commercial area	:	Commercial
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Upper Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Within the limits of Kolkata Municipal Corporation. (KMC)
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		As per actual site As per document
	North	:	Internal Road Details not Available
	South	:	Building Details not Available
	East	:	Nanda Tower Details not Available
	West	:	Building Details not Available
13	Dimensions of the site		N. A. as property under consideration is a Office in an apartment building.
			A B
			As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Super Built Up Area in Sq. Ft. = 738.00 (Area as per Agreement)
14.	Latitude, Longitude & Co-ordinates of Office	:	22°34'24.1"N 88°21'16.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Super Built Up Area in Sq. Ft. = 738.00 (Area as per Agreement)



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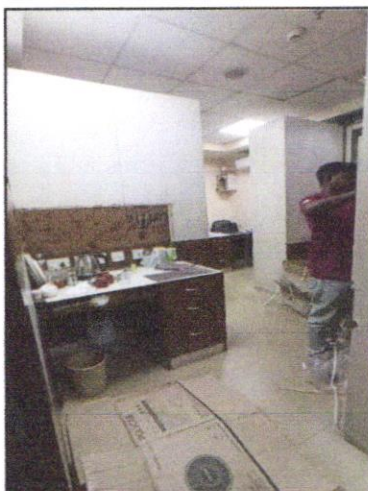
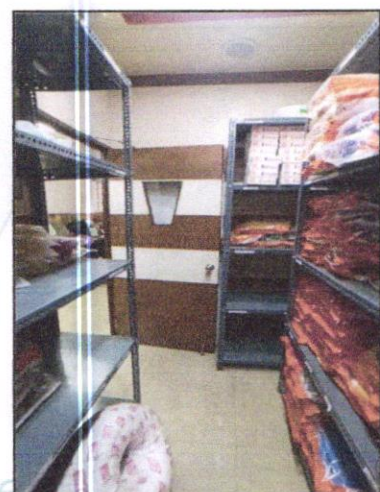
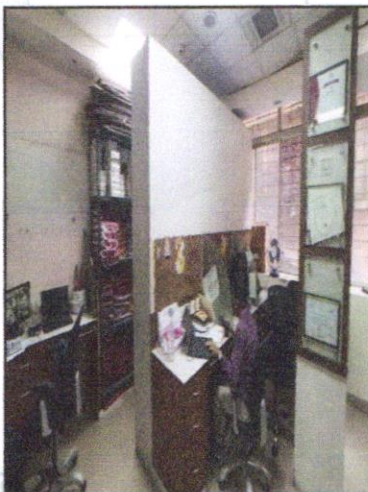
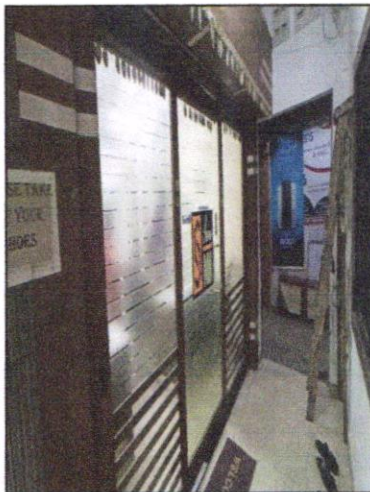
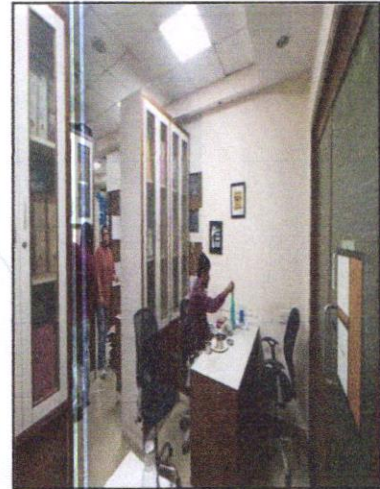


16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Commercial Office
2.	Location	:	
	C.T.S. No.	:	-
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Within the limits of Kolkata Municipal Corporation. (KMC)
	Door No., Street or Road (Pin Code)	:	Office No. 2, 2 nd Floor, "Poddar Court", Plot No. 18, Rabindra Sarani, Near Bow Bazar, Kolkata - 700 001, State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	1985 (Approx.)
5.	Number of Floors	:	Ground + 8 th Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	03 Commercial Offices on 4 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	-
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III OFFICE			
1	The floor in which the Office is situated	:	2 nd floor
2	Door No. of the Office	:	Commercial Office No. 2
3	Specifications of the Office	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Wooden frame with glass door / Flush
	Windows	:	Aluminum sliding windows
	Fittings	:	Concealed wiring
	Finishing	:	Concealed wiring
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available

6	How is the maintenance of the Office?	:	Normal
7	Sale Deed executed in the name of	:	M/s. Shree N. M. Electricals Ltd
8	What is the undivided area of land as per Sale Deed?	:	Proportionate to the FSI consumed
9	What is the plinth area of the Office?	:	Super Built Up Area in Sq. Ft. = 738 Sq. ft (Area as per Agreement)
10	What is the floor space index (app.)	:	1.00
11	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
12	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
13	Is it Owner-occupied or let out?	:	Owner-occupied
14	If rented, what is the monthly rent?	:	₹ 30,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	All civic amenities are nearby and within easy reach.
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 Office 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)	:	₹ 10,000.00 to ₹ 12,000.00 per Sq. Ft. on Super Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Office under valuation after comparing with the specifications and other factors with the Office under comparison (give details).	:	₹ 11,000.00 per Sq. Ft. on Super Built up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 9,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Details not Available
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of Office with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	38 Years
	Life of the building estimated	:	22 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	63.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 860.00 per Sq. Ft.



Actual Site Photographs



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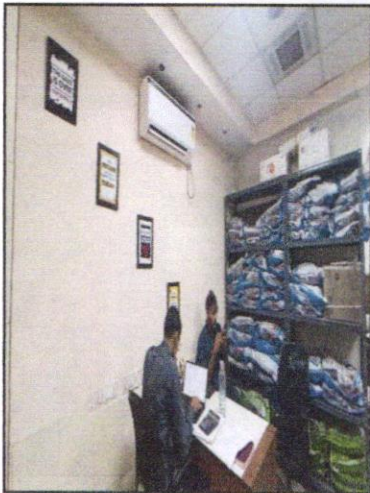
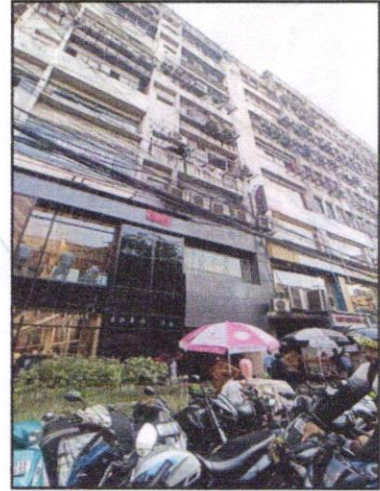
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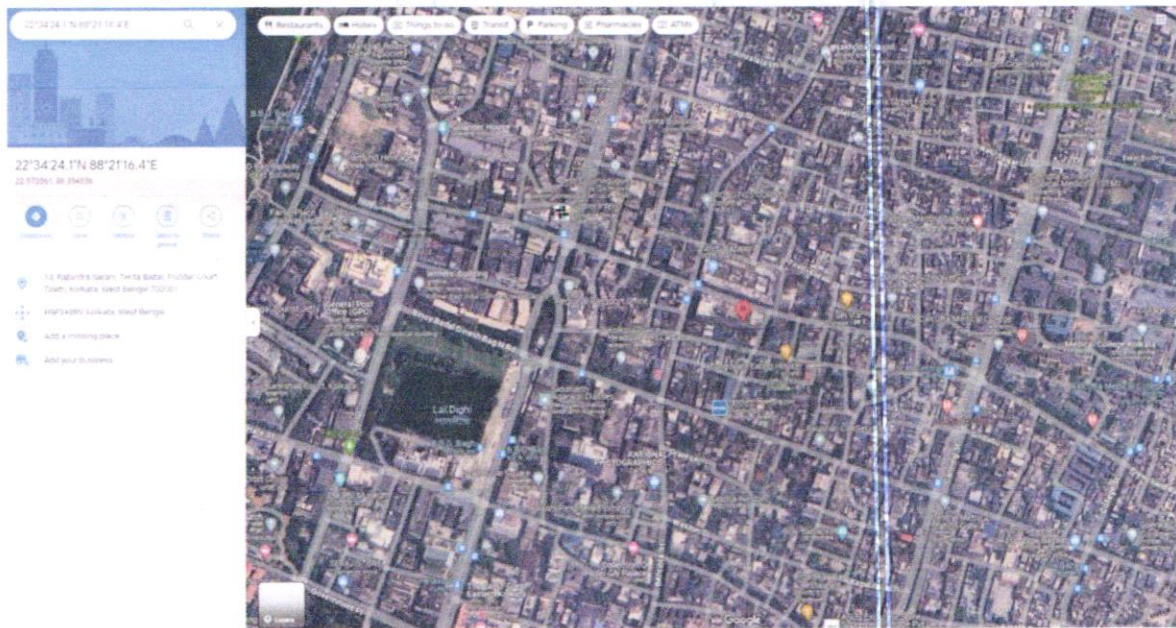
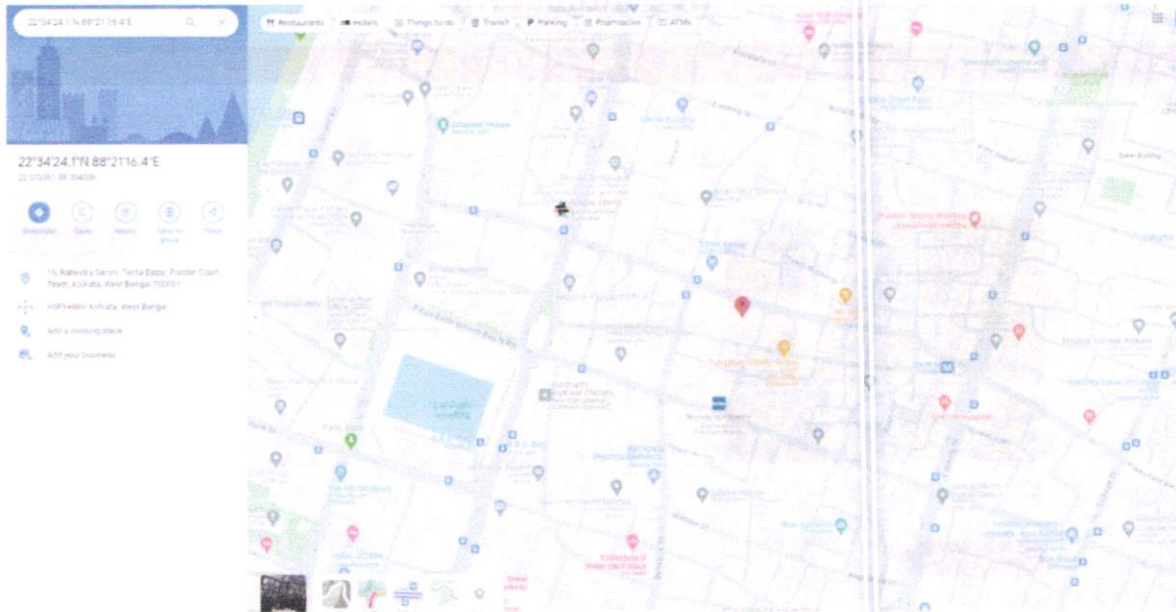
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Actual Site Photographs



Location Map of the property



Price Indicators

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Home > Commercial Property for Sale in Kolkata > Office Space for Sale in Kolkata > Office Space for Sale in BBD Bagh > 300 sqft

Posted on: Nov 20, 23

₹35.0 Lac ₹11666/sqft EMI: ₹1.16L | [Get an approximate loan](#)

Office Space For Sale in Poddar Court Building, BBD Bagh, Kolkata

RTI 4 Seats **Furnished**

Commercial Complex Super Area Carpet Area
Poddar Court Building 300 sqft * ₹11666/sqft 300 sqft * ₹11667/sqft

Floor Units On Floor Pantry
 3 (Out of 10 Floors) 2 Dry Pantry

Washroom Overlooking Facing
 1 Main Road Facing South - East

Dry Pantry/Cafeteria Available Zone Free Zone

[Contact Agent](#) [Get Phone No.](#)

More Details

Price ₹35 Lac

Booking Amount ₹2.0 Lac

magicbricks Buy Rent Sell Home Loans Login Post

Home > Commercial Property for Sale in Kolkata > Office Space for Sale in Kolkata > Office Space for Sale in BBD Bagh > 460 sqft

Posted on: Nov 20, 23

₹60.0 Lac ₹13043/sqft EMI: ₹2.72L | [Can I afford it?](#)

Office Space For Sale in Poddar Court Building, BBD Bagh, Kolkata

RTI 7 Seats **RTI 1 Cabins** **Furnished**

Commercial Complex Super Area Carpet Area
Poddar Court Building 460 sqft * ₹13043/sqft 460 sqft * ₹13043/sqft

Floor Units On Floor Pantry
 4 (Out of 7 Floors) 2 Dry Pantry

Washroom Overlooking Facing
 1 Main Road Facing South - East

Dry Pantry/Cafeteria Available Zone Free Zone

[Contact Agent](#) [Get Phone No.](#)

More Details

Price ₹60 Lac

Booking Amount ₹2.0 Lac

Facilities Power Back Up, Lift, Service/Goods Lift

Address Poddar Court Building, Dalhousie Near Central Metro, BBD Bagh, Kolkata - Central, West Bengal

LEED Certification Not Applicable

Lifts 1


Water Availability 24 Hours Available

magicbricks Buy Rent Sell Home Loans Login Post Property

Home » Commercial Property for Sale in Kolkata » Office Space for Sale in Kolkata » Office Space for Sale in BBD Bagh » 250 Sqft

₹35.0 Lac ₹14000/sqft [EMI - ₹1.16k](#) [Can I afford it?](#) [10,000](#) [11.5k](#)

Office Space For Sale in Poddar Court Building, BBD Bagh, Kolkata



4 Seats 1 Cabins Furnished

Commercial Complex Poddar Court Building	Super Area 250 sqft + ₹14,000/sqft	Carpet Area 250 sqft + ₹14,000/sqft
Floor 7 (Out of 9 Floors)	Units On Floor 2	Pantry Dry Pantry
Washroom 1	Overlooking Main Road Facing	Facing South - East

Dry Pantry/Cafeteria Available Zone Free Zone

Contact Agent Get Phone No. Last contact made 10 days ago

More Details

Price ₹35 Lac

Booking Amount ₹2.0 Lac

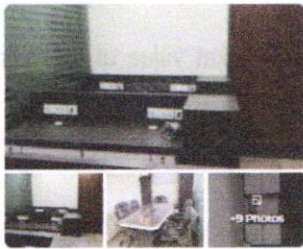
Facilities Power Back Up, Lift, Security, Service/Goods Lift

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Home » Commercial Property for Sale in Kolkata » Office Space for Sale in Kolkata » Office Space for Sale in BBD Bagh » 650 Sqft

₹80.0 Lac ₹12307/sqft [EMI - ₹7.26k](#) [Can I afford it?](#) [10,000](#) [11.5k](#)

Office Space For Sale in Poddar Court Building, BBD Bagh, Kolkata



10 Seats 1 Cabins Furnished

Commercial Complex Poddar Court Building	Super Area 650 sqft + ₹12,307/sqft	Carpet Area 650 sqft + ₹12,307/sqft
Floor 7 (Out of 8 Floors)	Units On Floor 2	Pantry Dry Pantry
Washroom 1	Overlooking Main Road Facing	Facing South - East

Dry Pantry/Cafeteria Available Zone Free Zone

Contact Agent Get Phone No. Last contact made 7 days ago

More Details

Price ₹80 Lac

Booking Amount ₹20.0 Lac

Facilities Power Back Up, Lift, Security

Address Poddar Court, Bbd Bag Nedar Central Metro, BBD Bagh, Kolkata - Central, West Bengal



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As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at ₹ 72,76,680.00 (Rupees Seventy-Two Lakh Seventy-Six Thousand Six Hundred and Eighty Only).

Place: Thane

Date: 24.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
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

Encl: Valuation report.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.11.24 13:39:55 +05'30'

Manoj
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

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Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 24.11.2023 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 has personally inspected the property on 19.11.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	Please refer Report
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Commercial Branch (P.M. Road Branch), Fort to assess value of the property for bank loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Avinash Pandey – Valuation Engineer Binu Surendran – Technical Manager Avinash Pandey – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 19.11.2023 Valuation Date – 24.11.2023 Date of Report – 24.11.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 19.11.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, 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



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

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.

**Manoj
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

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