

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)**

Residential Duplex Flat No. 243 & 253, 24th & 25th Floor, "Raag Co-op. Hsg. Soc. Ltd.", Megh Mahlar Complex,
Opp. Dindoshi Bus Depot, Film City Road, Yashodham Enclave, Goregaon Mulund Link Road, Goregaon (East),
Mumbai – 400063, State – Maharashtra, Country - India.

Think.Innovate.Create

Longitude Latitude: 19°10'27.1"N 72°51'53.9"E

Valuation Done for: **Central Bank of India** **SAMB Branch Fort**

SAMB, South Mumbai Regional Office, 346, Standard Building, 3rd Floor Dr. D. N. Road, Fort,
Mumbai - 400 023, State - Maharashtra, Country – India.



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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Duplex Flat No. 243 & 253, 24th & 25th Floor, "Raag Co-op. Hsg. Soc. Ltd.", Megh Mahlar Complex, Opp. Dindoshi Bus Depot, Film City Road, Yashodham Enclave, Goregaon Mulund Link Road, Goregaon (East), Mumbai – 400063, State – Maharashtra, Country - India belongs to **M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)**

Boundaries of the property.

North	:	Residential Bungalow
South	:	Internal Road
East	:	Internal Road
West	:	Malhar 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 and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 3,71,39,400.00 (Rupees Three Crore Seventy One Lakh Thirty Nine Thousand Four Hundred 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.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

CBI Emp. No. SMRO/CREDIT/2017-18/1311

Encl: Valuation report.

Digitally signed by Sharadkumar B. Chalikwar

DN: cn=Sharadkumar B. Chalikwar,

o=Vastukala Consultants (I) Pvt. Ltd.,

ou=CMD, email=cmd@vastukala.org, c=IN

Date: 2024.02.05 11:53:31 +05'30'

Auth. Sign.



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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
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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Branch Manager,
Central Bank of India
SAMB Branch Fort
 SAMB, South Mumbai Regional Office,
 346, Standard Building, 3rd Floor,
 Dr. D. N. Road, Fort, Mumbai - 400 023,
 State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF DUPLEX FLAT)

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Central Bank of India, SAMB Branch Fort to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
2.	a)	Date of inspection	: 01.02.2024
	b)	Date on which the valuation is made	: 05.02.2024
3.	List of documents produced for perusal:		
	1)	Copy of Memorandum of Entry dated 28.12.2018 in the name of M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)	
	2)	Copy of Agreement for Sale dated 09.01.2007 between Shri. Sumatichand Gouti (the Vendor) AND M/s. Bentonville Electronics Pvt. Ltd. (the Purchasers) for Flat No. 243.	
	3)	Copy of Agreement for Sale dated 09.01.2007 between Shri. Sumatichand Gouti (the Vendor) AND M/s. Bentonville Electronics Pvt. Ltd. (the Purchasers) for Flat No. 253.	
	4)	Copy of Commencement Certificate No. CE / 4575 / BSII / VP dated 21.12.1985 issued by Brihanmumbai Mahanagarpalika.	
4.	Name of the owner(s) and his / ther address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.) Address: Residential Duplex Flat No. 243 & 253, 24 th & 25 th Floor, "Raag Co-op. Hsg. Soc. Ltd.", Megh Mahlar Complex, Opp. Dindoshi Bus Depot, Film City Road, Yashodham Enclave, Goregaon Mulund Link Road, Goregaon (East), Mumbai – 400063, State – Maharashtra, Country – India. Contact Person: Mr. Rajiv Upadhyay (Bank Officer) Contact No.: 8657440181 Pvt. Ltd. Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The Residential Duplex Flat under reference is situated on 24 th & 25 th Floor. As per Agreement Sale Plan, the



			<p>composition of flat on 24th Floor is 1 Bedroom + Living Room + Dining + Kitchen + 1 Toilet + Terrace Area + Passage + Internal Staircase & on 25th Floor is Seating Area + 2 Bedrooms + Study Room + 2 Toilets + Passage.</p> <p>As per site inspection, the composition of flat on 24th Floor is 1 Bedroom + Living Room + Dining + Kitchen + 2 Toilets + Terrace Area + Balcony + Passage + Internal Staircase & on 25th Floor is 2 Bedrooms + Store Room + 2 Toilets + Passage.</p> <p>The property is at 1.5 Km. travelling distance from nearest metro station Dindoshi.</p>
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 51, Hissa No. 1(Part) of Village – Chincholi & Survey No. 34, Hissa No. 2(Part) of Village – Dindoshi
	b) Door No.	:	Residential Duplex Flat No. 243 & 253
	c) C.T.S. No. / Village	:	C.T.S. No. 156 of Village – Dindoshi
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of approved building plan were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Duplex Flat No. 243 & 253, 24 th & 25 th Floor, “ Raag Co-op. Hsg. Soc. Ltd. ”, Megh Mahlar Complex, Opp. Dindoshi Bus Depot, Film City Road, Yashodham Enclave, Goregaon Mulund Link Road, Goregaon (East), Mumbai – 400063, State – Maharashtra, Country – India.
8.	City / Town	:	Goregaon (East), Mumbai Suburban
	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	:	Village – Dindoshi



	Panchayat / Municipality	Municipal Corporation of Greater Mumbai									
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	: No									
12.	Boundaries of the property	As per Site	As per Documents								
	North	: Residential Bungalow	Details not available								
	South	: Internal Road	Details not available								
	East	: Internal Road	Details not available								
	West	: Malhar Building	Details not available								
13	Dimensions of the site	N. A. as property under consideration is a Residential Duplex Flat in a building.									
		A As per the Deed	B Actuals								
	North	: -	-								
	South	: -	-								
	East	: -	-								
	West	: -	-								
14.	Extent of the site	: As per actual site measurement carpet area is as under:									
		<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>243</td> <td>781.00</td> </tr> <tr> <td>253</td> <td>645.00</td> </tr> <tr> <td>Total Carpet Area</td> <td>1,426.00</td> </tr> </tbody> </table>		Flat No.	Carpet Area in Sq. Ft.	243	781.00	253	645.00	Total Carpet Area	1,426.00
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		As per Agreement for Sale Built Up Area is as under:									
		<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built Up Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>243</td> <td>969.00</td> </tr> <tr> <td>253</td> <td>787.00</td> </tr> <tr> <td>Total Built Up Area</td> <td>1,756.00</td> </tr> </tbody> </table>		Flat No.	Built Up Area in Sq. Ft.	243	969.00	253	787.00	Total Built Up Area	1,756.00
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Total Built Up Area	1,756.00										
14.1	Latitude, Longitude & Co-ordinates of Duplex Flat	: 19°10'27.1"N 72°51'53.9"E									
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: As per Agreement for Sale Built Up Area is as under:									
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16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: At present the property is vacant and in the possession of bank									
II	APARTMENT BUILDING										
1.	Nature of the Apartment	: Residential									

2.	Location	:	
	C.T.S. No.	:	Survey No. 51, Hissa No. 1(Part) of Village – Chincholi & Survey No. 34, Hissa No. 2(Part), C.T.S. No. 156 of Village – Dindoshi
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Dindoshi Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Duplex Flat No. 243 & 253, 24 th & 25 th Floor, “Raag Co-op. Hsg. Soc. Ltd.”, Megh Mahlar Complex, Opp. Dindoshi Bus Depot, Film City Road, Yashodham Enclave, Goregaon Mulund Link Road, Goregaon (East), Mumbai – 400063, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2003 (As per Agreement for Sale)
5.	Number of Floors	:	Ground + 21 st (Residential Flat) + 22 nd & 24 th (Residential Duplex Flat) Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Duplex Flats on 24 th & 25 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	3 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	Residential Duplex Flat		
1	The floor in which the Duplex Flat is situated	:	24 th & 25 th Floor
2	Door No. of the Duplex Flat	:	Residential Duplex Flat No. 243 & 253
3	Specifications of the Duplex Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with flush doors
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering
4	House Tax	:	

	Assessment No.	:	Details not available								
	Tax paid in the name of:	:	Details not available								
	Tax amount:	:	Details not available								
5	Electricity Service connection No.:	:	Details not available								
	Meter Card is in the name of:	:	Details not available								
6	How is the maintenance of the Duplex Flat?	:	Normal								
7	Sale Deed executed in the name of	:	M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)								
8	What is the undivided area of land as per Sale Deed?	:	Details not available								
9	What is the plinth area of the Duplex Flat?	:	<p>As per Agreement for Sale Built Up Area is as under:</p> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built Up Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>243</td> <td>969.00</td> </tr> <tr> <td>253</td> <td>787.00</td> </tr> <tr> <td>Total Built Up Area</td> <td>1,756.00</td> </tr> </tbody> </table>	Flat No.	Built Up Area in Sq. Ft.	243	969.00	253	787.00	Total Built Up Area	1,756.00
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10	What is the floor space index (app.)	:	As per MCGM norms								
11	What is the Carpet Area of the Duplex Flat?	:	<p>As per actual site measurement carpet area is as under:</p> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>243</td> <td>781.00</td> </tr> <tr> <td>253</td> <td>645.00</td> </tr> <tr> <td>Total Carpet Area</td> <td>1,426.00</td> </tr> </tbody> </table>	Flat No.	Carpet Area in Sq. Ft.	243	781.00	253	645.00	Total Carpet Area	1,426.00
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12	Is it Posh / I Class / Medium / Ordinary?	:	Medium								
13	Is it being used for Residential or Commercial purpose?	:	Residential Purpose								
14	Is it Owner-occupied or let out?	:	At present the property is vacant and in the possession of bank.								
15	If rented, what is the monthly rent?	:	₹ 93,000.00 Expected rental income per month								
IV	MARKETABILITY	:									
1	How is the marketability?	:	Good								
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area								
3	Any negative factors are observed which affect the market value in general?	:	No								
V	Rate	:									
1	After analyzing the comparable sale instances, what is the composite rate for a similar Duplex 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)	:	₹ 20,500.00 to ₹ 22,500.00 per Sq. Ft. on Built Up Area								
2	Assuming it is a new construction, what is the	:	₹ 22,000.00 per Sq. Ft. on Built Up Area								

	adopted basic composite rate of the Duplex Flat under valuation after comparing with the specifications and other factors with the Duplex Flat under comparison (give details).	
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,700.00 per Sq. Ft.
	II. Land + others	: ₹ 19,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 2,54,524.00 per Sq. M. i.e., ₹ 23,646.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 2,19,636.00 per Sq. M. i.e., ₹ 20,405.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Duplex Flat with Services (v(3)i)	: ₹ 2,700.00 per Sq. Ft.
	Age of the building	: 21 Years
	Life of the building estimated	: 39 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 31.50%
	Depreciated Ratio of the building	:
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,850.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 19,300.00 per Sq. Ft.
	Total Composite Rate	: ₹ 21,150.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Duplex Flat	1,756.00 Sq. Ft.	21,150.00	3,71,39,400.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			3,71,39,400.00
	Realizable value of the property			3,15,68,490.00
	Distress Value of the property			2,59,97,580.00
	Insurable value of the property (1,756.00 X 2,700.00)			47,41,200.00
	Guideline value of the property (1,756.00 X 20,405.00)			3,58,31,180.00



Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

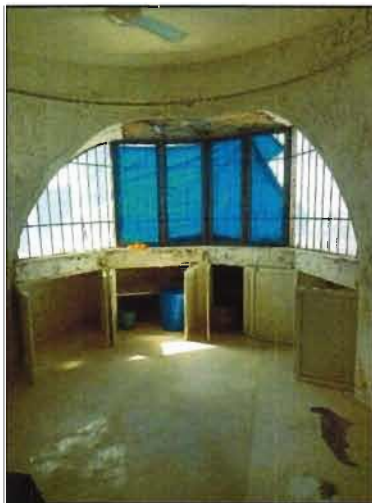
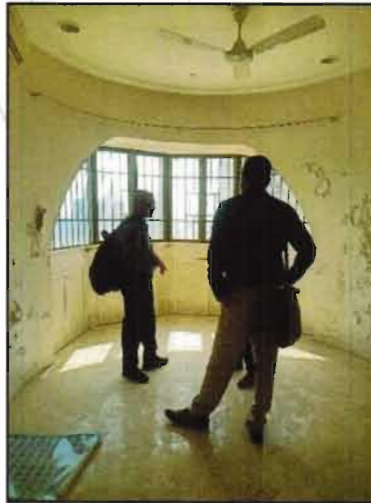
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

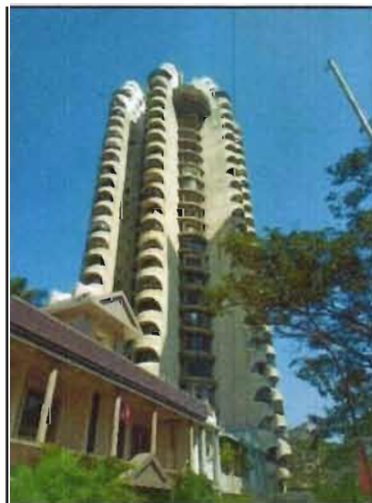
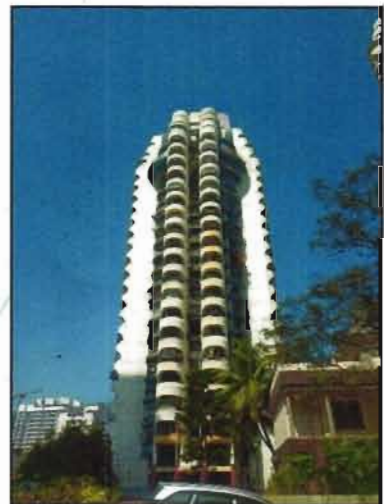
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Duplex Flat, where there are typically many comparables available to analyze. As the property is a residential Duplex Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 20,500.00 to ₹ 22,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Duplex Flat size, location, upswing in real estate prices, sustained demand for Residential Duplex Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,150.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 93,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs

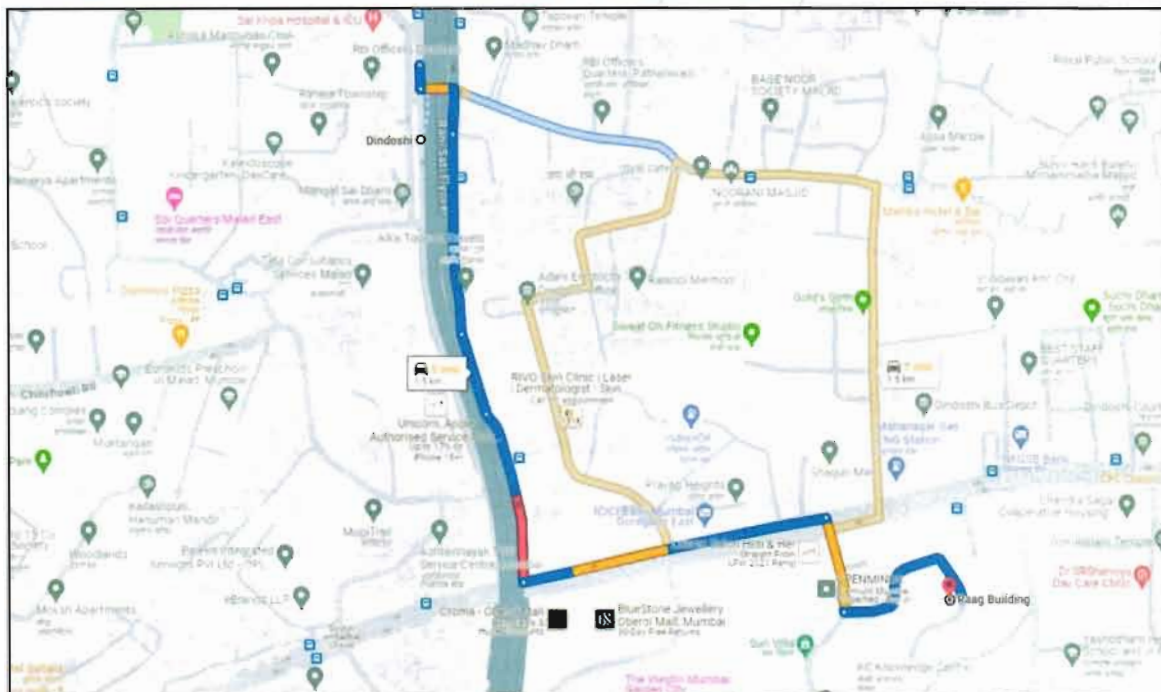
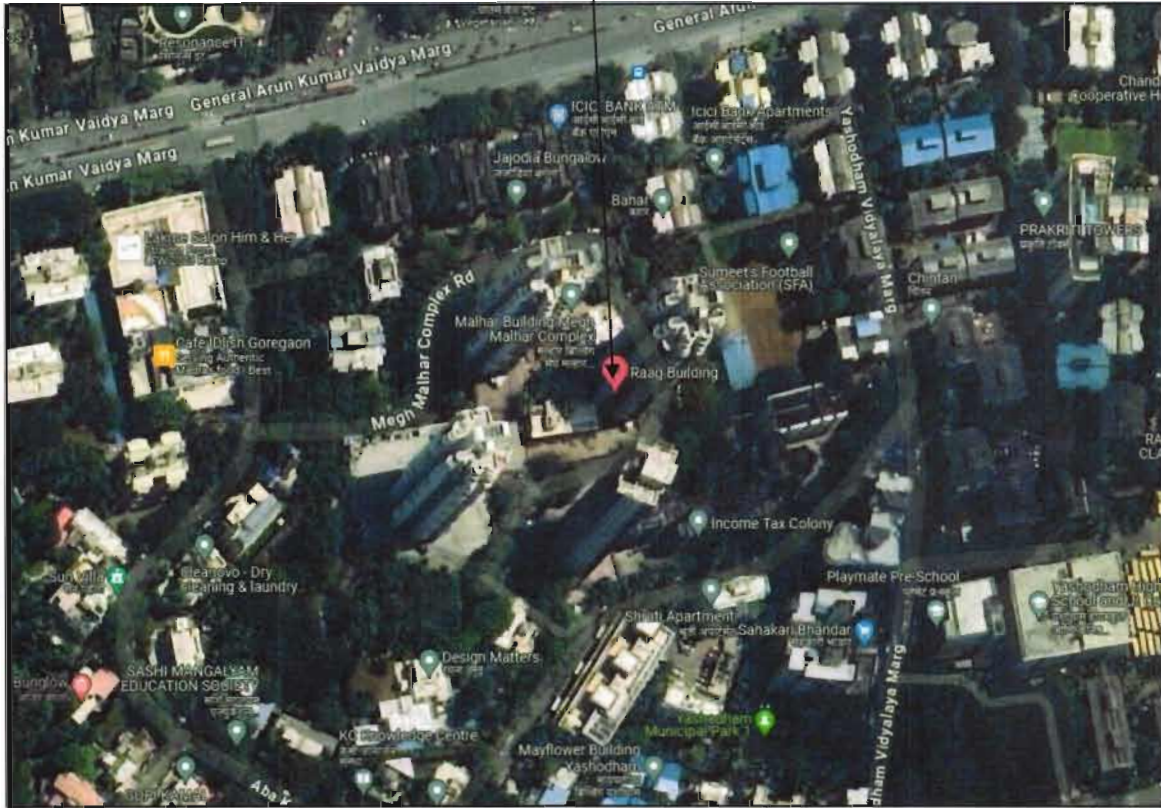


Actual Site Photographs



Route Map of the property

(Site,ur)



Longitude Latitude: 19°10'27.1"N 72°51'53.9"E

Note: The Blue line shows the route to site from nearest metro station (Dindoshi – 1.5 Km.)



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www.vastukala.org



Ready Reckoner Rate

DIVISION / VILLAGE - DINDOSHI Commence From 1st April 2023 To 31st March 2024						
Type of Area:	Urban		Local Body Type	Corporation 'A' Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Ward Boundary to the North, Village Boundary to the East, Film City to the South, and Part of Village Boundary, Express Highway to the West					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
61	61/287	88390	177060	203620	251700	175060
C. T. S. No. 95, 96, 97, 98, 99, 100, 158, 159						
Compare With Previous Year +						

Stamp Duty Ready Reckoner Market Value Rate for Flat (₹ 1,77,060.00 X 1.25% = 2,21,325.00)	2,21,325.00			
Increase by 15% on units located between 21 to 30 floors	33,199.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,54,524.00	Sq. Mtr.	23,646.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	88,390.00			
The difference between land rate and building rate (A – B = C)	1,66,134.00			
Depreciation Percentage as per table (D) [100% - 21%] (Age of the Building – 21 Years)	79%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,19,636.00	Sq. Mtr.	20,405.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Row House / Pent House / Duplex / Bungalow / Flat under Group Housing Project or Row House / Bungalow / Commercial / Industrial use building on independent plot.

- a) Residential flats under Group Housing Project which is less than two hectare and Row House or Pent House or Duplex or Bungalow having constructed area less than 120 Sq. Mtr. should be valued as per residential value rate given in annual market value table applicable in that valuation zone
- b) In Mumbai City and Suburban, in the big Housing Project having area more than 2 hectare, if in the table of rates, the housing project noted in the document does not have an independent market value zone then the market value rate of for Residential Premises / Shop / Office in the zone in which that project is located should be increased by 5% (i.e., 105% of Market Value Rate) for the purpose of valuation of Residential Premises / Shop / Office in that project.
- c) **While valuing Row House or Pent House or Duplex or Bungalow, in Mumbai City and Suburban, in Group Housing Project having constructed area of more than 120 Sq. Mtr. then it should be valued at 125% of value rate arrived as per above points for residential premises. However, if Row House or Pent House of Duplex or Bungalow does not have R.C.C. roof slab and construction is of other pukka or semi pukka type, then such property should be valued at 110% of value mentioned for that zone for residential premises.**
- d) Extraordinary Bungalow / Building belonging to one family / company / entity where floors have double height with Gymnasium, Swimming pool, etc. ultramodern amenities. For such buildings one and half times the rate of bungalow in that value zone is to be considered or if rates is not given one and half times the valuation as per point No. 7 or one and half times the residential flats rate in that Value Zone. Highest of the value arrived as per above should be considered.

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Sale Instance

गावाचे नाव : दिंडोशी	
16267324 07-01-2024 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2
	दुय्यम निबंधक . सह दु.नि. बोरीवली 1 दस्त क्रमांक 16267/2023 नोदणी Regn 63m
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	20175000
(3) बाजारभाव/भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	18354393.72
(4) भू.मापन पोटाहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 142, माळा नं: 14 वा मजला . इमारतीचे नाव: मल्हार सी एच एस लि . ब्लॉक नं: एच.डी.एफ. सी बँक जवळ,गोरेगाव पूर्व, मुं.400063, रोड : जन ए.के वैद्य मार्ग,यशोधाम, इतर माहिती: सोबत एक कार पार्किंग((C.T.S. Number : 156 .))
(5) क्षेत्रफळ	91.07 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा-या पक्षकाराचे ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव -सुनील मोहन . वय -65 पत्ता -प्लॉट नं 402, माळा नं 4 था मजला, इमारतीचे नाव सुप्रिया सी एच एस लि , ब्लॉक नं. अंधेरी वेस्ट , रोड नं. मॉडेल टाउन , महाराष्ट्र, MUMBAI. पिन कोड -400053 पॅन नं -ARXPM5833N 2) नाव -पुनम मोहन . वय -64 पत्ता -प्लॉट नं 402, माळा नं 4 था मजला, इमारतीचे नाव सुप्रिया सी एच एस लि , ब्लॉक नं. अंधेरी वेस्ट , रोड नं. मॉडेल टाउन , महाराष्ट्र, MUMBAI. पिन कोड -400053 पॅन नं -AIRPM17215C
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव -विवेक कुमार पाण्डेय . वय -40, पत्ता -प्लॉट नं . माळा नं . इमारतीचे नाव . ब्लॉक नं वझीरगंज ताराबगंज गोंडा उत्तर प्रदेश , रोड नं कीटीसी रामचेरापुर पी.ओ वझीरगंज , उत्तर प्रदेश, GONDA. पिन कोड -271124 पॅन नं -AQDPP6693H 2) नाव -प्रीती पाण्डेय . वय -39, पत्ता -प्लॉट नं . माळा नं . इमारतीचे नाव . ब्लॉक नं वझीरगंज ताराबगंज गोंडा उत्तर प्रदेश , रोड नं कीटीसी रामचेरापुर पी.ओ वझीरगंज , उत्तर प्रदेश, GONDA. पिन कोड -271124 पॅन नं -AIVPT8138K
(9) दस्तऐवज करून दिल्याचा दिनांक	20/10/2023
(10)दस्त नोंदणी केल्याचा दिनांक	20/10/2023
(11)अनुक्रमांक, खंड व पृष्ठ	16267/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1210500
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30900
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

Sale Instance

2/1/24, 12:12 PM		igr_17473	
17473324		सूची क्र.2	
10-01-2024		दुय्यम निबंधक : सह दु.नि. बोरीवली 1	
Note - Generated Through eSearch Module For original report please contact concern SRO office.		दस्त क्रमांक : 17473:2023	
		नोदणी	
		Regn 63m	
गावाचे नाव : दिंडोशी			
(1) विलेखाचा प्रकार	सेल डीड		
(2) मोबदला	19500000		
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	16931096 91		
(4) भू.मापन,पोटहिस्सा व घरक्रमांक असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 83, माळा नं: 8, इमारतीचे नाव: मल्हार सी एच एस लि. ब्लॉक नं: एच डी एफ सी बँक जवळ,गोरेगाव ईस्ट,मुंबई 400063. रोड : जन ए के वैद्य मार्ग,यशोधाम((C.T.S. Number : 156 .))		
(5) क्षेत्रफळ	91.07 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा			
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव-कुलदीप किशनलाल गुप्ता - वय-77 पत्ता-प्लॉट नं.बी-७०१, माळा नं. १, इमारतीचे नाव मायफेर हेरिटेज, ब्लॉक नं. संताकरुझ वेस्ट, मुंबई, रोड नं. बेअसत रोड, महाराष्ट्र, मुंबई, पिन कोड -400054 पॅन नं.-AABPG3913D		
(8) दस्तऐवज करून देणा-या पक्षकारांचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव-हर्षद देवचंद रेयानी - वय-70, पत्ता-प्लॉट नं. 134, माळा नं. 13, इमारतीचे नाव राग सी एच एस लि. ब्लॉक नं: यशोधाम, गोरेगाव ईस्ट, मुंबई, रोड नं. आबा करमरकर मार्ग, महाराष्ट्र, मुंबई पिन कोड -400063 पॅन नं.-AAAPR5081J 2) नाव:-देवांग हर्षद रेयानी - वय-39, पत्ता-प्लॉट नं. 134, माळा नं. 13, इमारतीचे नाव राग सी एच एस लि. ब्लॉक नं. यशोधाम, गोरेगाव ईस्ट, मुंबई, रोड नं. आबा करमरकर मार्ग, महाराष्ट्र, मुंबई पिन कोड:-400063 पॅन नं.-AGLPR1871K 3) नाव-कृपाली हर्षद रेयानी - वय-36, पत्ता-प्लॉट नं. 134, माळा नं. 13, इमारतीचे नाव राग सी एच एस लि. ब्लॉक नं. यशोधाम, गोरेगाव ईस्ट, मुंबई, रोड नं. आबा करमरकर मार्ग, महाराष्ट्र, मुंबई पिन कोड -400063 पॅन नं.-AJSPR1118H		
(9) दस्तऐवज करून दिल्याचा दिनांक	09/11/2023		
(10)दस्त नोदणी केल्याचा दिनांक	09/11/2023		
(11)अनुक्रमांक खंड व पृष्ठ	17473:2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1170000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील :-			
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.		
https://beta-rv.vastukala.co.in/8880/igr/Search/650e14d29ea1bf0e25b407f9			
1/1			



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Price Indicators

square yards Mumbai Buy Rent Projects Agents Services Resources Intelligence Prime Member

Home Property in Mumbai Penthouse in Mumbai Penthouse in Goregaon East 3 BHK Penthouse in Goregaon East 3 Bedroom 1900 Sq Ft Penthouse in Goregaon East Mumbai

Rag Megh Malhar
3 Bedroom 1900 Sq.Ft. Penthouse in Goregaon East Mumbai
 Listing ID: #5917723

₹ 4.8 Cr.

3 Bedrooms + Servant Room Extra Room
 Furnished
 3 Bathroom
 1900 Sq Ft /Carpet Area
 Lake View

Recent Registered Sale: ₹ 1.65 Cr

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 ₹ 999
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Benefits worth ₹75,000 in just **₹4,999**

Cashback on your property
 Reward on Home Interior
 Loan processing fee waiver
 Complimentary valuation & more

Get It Now

Overview Furnishing Amenities Agent Overview About Project Data Intelligence Commute Time

Key Highlights

Premie Location Vastu compliant Affordable Luxury Lifestyle

Adjoining Metro Station

Introducing a luxurious penthouse for sale in the prime location of Goregaon East, Mumbai

Contact our Real Estate Experts

Sujeet Singh
 +91902XXXXXXX

99acres Buy Rent Quality Project Service Amenities Post property

₹ 3 Cr 2BHK 2Baths

Carpet area: 1000 sq.ft.

3 Cranes - GST Charges & Tax @ 30,000 per sq.ft.

21 Floors

2 Bedrooms, 2 Bathrooms, No Bakery with Pooja Room, Study Room, Servant Room

Mugh Rang Malhar Goregaon East, Mumbai Andheri District

3 people viewed this property this week

Places nearby
 Goregaon East, Mumbai Andheri District, Mumbai

Sale Instance

NOBROKER

2 BHK Flat In Malhar Tower For Sale In Malad East

₹ 2.38 Crores
₹ 1.38 Lacs/Month
1,250 sq.ft.

2 BHKroom
2 BHKroom
BHK
Car

Aug 22, 2023
Immediately
Malhar Tower
None

Get Owner Details

Price trends by 1BHK estimate
Report what was not correct in this property
Liked by Buyer Sold Out Strong Sale

Activity On This Property
156 0

Overview	
Age of Building	100 Years
Ownership Type	Self Owned
Flooring	Marble Tile
Carpet Area	985 Sq.Ft.
Handover Date	70.8 Ave Sq Ft. 10
Buildup Area	1,250 sq.ft.

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As a result of my appraisal and analysis, it is my considered opinion that the fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 3,71,39,400.00 (Rupees Three Crore Seventy One Lakh Thirty Nine Thousand Four Hundred Only). The Realizable Value of the above property is ₹ 3,15,68,490.00 (Rupees Three Crore Fifteen Lakh Sixty Eight Thousand Four Hundred Ninety Only). The Distress Value is ₹ 2,59,97,580.00 (Rupees Two Crore Fifty Nine Lakh Ninety Seven Thousand Five Hundred Eighty Only).

Place: Mumbai

Date: 05.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**
Director

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=c.rnd@vastukala.org, c=IN
Date: 2024.02.05 11:53:49 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

CBI Emp. No. SMRO/CREDIT/2017-18/1311

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____

_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Sharad 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 05.02.2024 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 01.02.2024. 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 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 property under consideration was owned by M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)
2.	purpose of valuation and appointing authority	As per the request from Central Bank of India, SAMB Branch Fort, Mumbai to assess fair market value of the property for SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 01.02.2024 Valuation Date – 05.02.2024 Date of Report – 05.02.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 01.02.2024
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, Residential Duplex Flat size, location, upswing in real estate prices, sustained demand for Residential Duplex Flat, all round development of commercial and Commercial 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, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **05th February 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Duplex Flat, admeasuring **Total Built Up Area in Sq. Ft. = 1,756.00** in the name of **M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Saurav Jewellers Pvt. Ltd. (Earlier known as M/s. Bentonville Electronics Pvt. Ltd.)** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client's representative, we understand that the Residential Duplex Flat, admeasuring **Total Built Up Area in Sq. Ft. = 1,756.00.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Duplex Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Duplex Flat, admeasuring **Total Built Up Area in Sq. Ft. = 1,756.00.**

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.

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
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2024.02.05 11:54:01 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
CBI Emp. No. SMRO/CREDIT/2017-18/1311

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