

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Borrower A/c.: **M/s. Secured Line**

Name of Owner: **Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey**

Residential Land and Building at Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2, Christkula Mission Road, Gram Mahadeva, Tehsil Raghuraj Nagar, District - Satna, PIN – 485 001, State – Madhya Pradesh, Country – India

Latitude Longitude : 24°33'47.5"N 80°48'25.7"E

Intended User

Union Bank of India

Chembur Branch

Eastern Court Building, Ground Floor, Opp. Wasan House, Sion Trombay Road, Chembur, Mumbai – 400 071, State Maharashtra, Country – India



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

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

Vastu/Indore/03/2024/007421/2305709
23/9-457-BSA
Date: 23.03.2024

VALUATION OPINION REPORT

This is to certify that the property of Residential Land and Building at Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2, Christkula Mission Road, Gram Mahadeva, Tehsil Raghuraj Nagar, District - Satna, PIN – 485 001, State – Madhya Pradesh, Country – India belongs to **Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey.**

Boundaries of the property.

North : Plot of Vimla Dubey
South : Plot of T.R. Sharma
East : Christkula Mission Road
West : Plot of Garg Ji

Considering various parameters recorded herein above, 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 this particular purpose as follows -

Particulars	:	Full Value after completion (₹)	Proportionate Value as on Today (₹)
Fair Market Value	:	12,65,00,000/-	11,77,53,600/-
Realizable Value	:	11,38,50,000/-	10,59,78,240/-
Distress Sale Value	:	9,48,75,000/-	8,83,15,200/-

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

Think.Innovate.Create

For Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.03.23 11:13:02 +05'30'



Manoj B. Chalikwar
(Regd. Valuer)

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report

Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

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.106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001

To,

The Branch Manager**Union Bank of India****Chembur Branch**

Eastern Court Building, Ground Floor,

Opp. Wasan House, Sion Trombay Road, Chembur,

Mumbai – 400 071, State Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 12.03.2024
	b) Date on which the valuation is made	: 23.03.2024
3.	List of copy of documents produced for perusal	: <ul style="list-style-type: none"> i) Revenue Order Follow Up Letter No. 114 Dated 08.01.2019, Name Transfer, From Shri. Bhagwan Das Dubey S/o Parsram Dubey to Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey. (Survey No. 85/K/4) ii) Sale Deed Dated 03.03.2005 between Shri Rajaram Juariyan S/o Shri. Tulsiram Juariyan (the Seller) AND Shri. Bhagwan Das Dubey S/o Parsram Dubey (the Purchaser). (Survey No. 85/K/3) iii) Sale Deed Dated 10.01.1979 between Shri Madharam Urf Parmadhar Shukla S/o Motilal Shukla (the Seller) AND Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey (the Purchaser). (Survey No. 85/1/4) iv) Building Plan digitally approved and signed by Sudhanshu Kumar Singh, Date: 2023.04.06 17:50:28 + 05:30, Location: Urban Local Body, Satna (Survey No. 85/1/3) v) Khasra Record of Diverted Residential Land (Area – 5,020.00 Sq. M., Survey No. 85/1/3) vi) Khasra Record of Diverted Residential Land (Area – 998.00 Sq. M., Survey No. 85/1/4/2) vii) Khasra Record of Land (Area – 4,022.00 Sq. M., Survey No. 85/1/4/1) viii) Receipt cum Certificate of Diversion, Order Case No. 0316/A-2/2018-19 Dated 06.02.2019 issued by Court Subdivisional Officer Revenue Satna. (Area – 4021.375 Sq. M., Part of Survey No. 85/K/4, Part 1) ix) Notice Letter “B”, Revenue Case No. 53/A-2/2010-2011 Dated 30.10.2010 issued by Court Subdivisional Officer Revenue Satna.

		<p>(Area – 10,000.00 Sq. Ft., Survey No. 85/K/3)</p> <p>x) Notice Letter "B", Revenue Case No. 685/A-2/2013-2014 Dated 23.07.2014 issued by Court Subdivisional Officer Revenue Satna.</p> <p>(Area – 43,996.00 Sq. Ft., Survey No. 85/K/3)</p> <p>xi) Property Record Unique Id No. 1099727166, Survey No. 85/1/3 Area 0.502 Shri. Gauri Charan Dubey S/o Shri. Bhagwan Das Dubey, Extricated Madhya Pradesh Computerized (Bhu-Abhilekh).</p> <p>xii) Property Record Unique Id No. 1548796691, Survey No. 85/1/4/1, Area 0.4022 Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey, Extricated Madhya Pradesh Computerized (Bhu-Abhilekh)</p> <p>xiii) Property Record Unique Id No. 1099727166, Survey No. 85/1/4/2, Area 0.0998 Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey, Extricated Madhya Pradesh Computerized (Bhu-Abhilekh).</p>																	
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)	<p>Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey</p> <p><u>Address:</u> Residential Land and Building at Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2, Christkula Mission Road, Gram Mahadeva, Tehsil Raghuraj Nagar, District - Satna, PIN – 485 001, State – Madhya Pradesh, Country – India.</p> <p><u>Contact Person:</u> Mr. Vivek Singh Ji (Owner's Representative) Contact No. +91 88177 84636</p>																	
5.	Brief description of the property (Including Leasehold / freehold etc.)	<p>Property The immovable property comprising of freehold Residential land and building thereof. The property is located in a developed area having basic infrastructure, well connected by road and train. It is located at 4.2 KM. travelling distance from Satna Junction Railway station</p> <p>Nearest Landmark: Christukula School</p> <p>Land: As per Sale Deed / Diversion Documents, the land is residential and area is below, which is considered for valuation -</p> <table border="1"> <thead> <tr> <th>Old Khasra No.</th> <th>New Khasra No.</th> <th>Area in Hectare</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>85/K/3</td> <td>85/1/3</td> <td>0.5020</td> <td>5,020.00</td> </tr> <tr> <td rowspan="2">85/K/4</td> <td>85/1/4/1</td> <td rowspan="2">0.5020</td> <td rowspan="2">5,020.00</td> </tr> <tr> <td>85/1/4/2</td> </tr> <tr> <td>Total</td> <td></td> <td>1.0040</td> <td>10,040.00</td> </tr> </tbody> </table> <p>As per Site Inspection, Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2 are internally amalgamated and demarcated combinedly by a compound wall having single entrance on site.</p>	Old Khasra No.	New Khasra No.	Area in Hectare	Area in Sq. M.	85/K/3	85/1/3	0.5020	5,020.00	85/K/4	85/1/4/1	0.5020	5,020.00	85/1/4/2	Total		1.0040	10,040.00
Old Khasra No.	New Khasra No.	Area in Hectare	Area in Sq. M.																
85/K/3	85/1/3	0.5020	5,020.00																
85/K/4	85/1/4/1	0.5020	5,020.00																
	85/1/4/2																		
Total		1.0040	10,040.00																

Structure:

The property consists of under construction Residential building of Ground + First floor. It is a R.C.C. Framed Structure having stone glazing, RCC beams, columns, slabs and RCC staircase is for access to the upper floors.

At present, the building is under construction. The work completion status is as below –

RCC Footing / Foundation	Completed	RCC Plinth	Completed
RCC Work	Completed	Internal Brick Work	Ground Floor Completed
External Brick Work	Partly Completed	Internal plastering	Ground Floor Completed
External plastering	Ground Floor Completed	Doors & Windows	Ground Floor Partly Completed
Flooring, Tiling, Kitchen Platform	Ground Floor Completed	Internal and External painting	Ground Floor Partly Completed
Electrification, plumbing & Sanitary installation	Ground Floor Partly Completed	External Development	Partly Completed
Total Work Completed	74%		

The composition of the building as per Site inspection is as below -

Floor	Composition
Ground Floor	Restaurant Hall + Store Room (Iron Roofing) + Kitchen (A.C. Sheet roofing) + 20 Bed Rooms + 21 Toilets
First Floor	Hall + Kitchen + 4 Bed Room + 4 Toilet + Verandah

Ancillary Structures consists of Café cum store room and Care Taker with Guest Room. Both are Ground + 1st floor.

As per site inspection, the construction area is as below-

Particulars	Area in Sq. Ft.
Residential Building	
Ground Floor (R.C.C. Slab)	9,625.00
Ground Floor (A.C. Sheet roofing)	2,000.00
Ground Floor (R.C.C. Slab)	8,525.00
Total Area	20,150.00
Café cum store room	
Ground Floor (R.C.C. Slab)	750.00
First Floor (R.C.C. Slab)	300.00
Total Area	1,050.00
Care Taker with Guest Room	
Ground Floor (Iron Roof)	1,421.00
First Floor (A.C. Sheet roofing, No walls)	1,421.00
Total Area	2,842.00

The composition of the building as per Approved Plan is as below -

Floor	Composition
Ground	Hall + Kitchen + 20 Bed Rooms + 21 Toilet + Verandah + Porch + Parking
First	Café (Tin Shed) + Hall + Kitchen + 4 Bed Room + 4 Toilet + Guest Room

As per approved plan, the area statement is as below-		Particulars	Area in Sq. M.		
		Plot Area	4881.53		
		FAR Ratio	0.3153		
		Total Built-Up Area	1,539.10		
		Ground Coverage Area	744.43		
		Non FAR Area	142.9064		
		Total Slab Area	1,682.01		
As per approved building plan, Slab Area is 1,682.01 Sq. M. which is considered for valuation.					
6.	Location of property				
a)	Plot No. / Survey No.	:	Residential Land And Building At Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2.		
b)	Door No.	:	-		
c)	T.S. No. / Village	:	Mahadeva		
d)	Ward / Tehsil	:	Tehsil – Raghuraj Nagar		
e)	Mandal / District	:	District – Satna		
7.	Postal address of the property				
		:	Residential Land And Building At Survey No. 85/1/3, 85/1/4/1 & 85/1/4/2, Christkula Mission Road, Gram Mahadeva, Tehsil Raghuraj Nagar, District - Satna, PIN – 485 001, State – Madhya Pradesh, Country – India.		
8.	City / Town				
		:	Satna		
	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 Panchayat / Municipality				
		:	Gram Mahadeva		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area				
		:	No		
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated				
		:	N.A.		
13.	Boundaries of the property				
	As Per Site Inspection				
	Particular	North	South	East	West
	Survey No. 85/1/3 & 85/1/4	Gayatri Nagar Colony	Property of K.L. Garg	Christkula Mission Road	Gayatri Nagar Colony Road
	As Per Sale Deed				
	Particular	North	South	East	West
	Survey No. 85/1/3	Plot of Vimla Dubey	Plot of T.R. Sharma	Mahadeva Road	Plot of Garg Ji



	Survey No. 85/1/4	Land of Ramadhar Shukla	Land of Seller & Others	Land of Seller & Ramadhar Shukla and Mahadeva Road	Land of Seller & Others
14.1	Dimensions of the site				
			A As per the Location / Khasra Plan		B Actuals
	North	:	N.A., the land is irregular in shape.		
	South	:			
	East	:			
	West	:			
14.2	Latitude, Longitude & Co-ordinates of Property	:	24°33'47.5"N 80°48'25.7"E		
15.	Extent of the site	:	Plot area = 10,040.00 Sq. M.		
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	(Sale Deed / Diversion) Slab Area = 1,682.00 Sq. M. (As Per Approved Building Plan)		
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	the building is under construction and under Owner's possession		
II	CHARACTERSTICS OF THE SITE				
1.	Classification of locality	:	Located in middle class locality		
2.	Development of surrounding areas	:	No		
3.	Possibility of frequent flooding/ submerging	:	All available nearby		
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	Plain		
5.	Level of land with topographical conditions	:	No		
6.	Shape of land	:	Irregular		
7.	Type of use to which it can be put	:	Residential		
8.	Any usage restriction	:	Residential		
9.	Is plot in town planning approved layout?	:	Yes		
10.	Corner plot or intermittent plot?	:	Intermittent		
11.	Road facilities	:	Yes		
12.	Type of road available at present	:	Cemented Road		
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	12 M. Wide Road		
14.	Is it a Land – Locked land?	:	No		

15.	Water potentiality	:	N.A, the building is under construction
16.	Underground sewerage system	:	N.A, the building is under construction
17.	Is Power supply is available in the site	:	N.A, the building is under construction
18.	Advantages of the site	:	Located in developing Residential area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	10,040.00 Sq. M. (Sale Deed / Diversion)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	10,040.00 Sq. M. (Sale Deed / Diversion)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 8,000/- to ₹ 9,500/- per Sq. M. Details of online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	₹ 10,000/- per Sq. M.
5	Assessed / adopted rate of valuation	:	₹ 9,000/- per Sq. M.
6	Estimated value of land (A)	:	₹ 9,03,60,000/-
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	N.A, the building is under construction
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A, the building is under construction
	c) Year of construction	:	N.A, the building is under construction
	d) Number of floors and height of each floor including basement, if any	:	Ground + 1 upper floor
	e) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A, the building is under construction
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A, the building is under construction

f)	Date of issue and validity of layout of approved map	:	Building Plan digitally approved and signed by Sudhanshu Kumar Singh, Date: 2023.04.06 17:50:28 + 05:30, Location: Urban Local Body, Satna (Survey No. 85/K/3) has been 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

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	R.C.C. Foundation
2.	Basement	:	No
3.	Superstructure	:	R.C.C. frame work with 9" thick B. B. Masonry for external walls with stone cladding. 6" Thk. B.B. Masonry for internal walls
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed T.W. door frames with solid flush doors, Powder coated alluminium sliding windows
5.	RCC Works	:	Footing, Column, Beam, Slab
6.	Plastering	:	Proposed Cement plastering + POP finish internally, sand faced plaster externally
7.	Flooring, Skirting, dado	:	All rooms will be finished with Vitrified tile flooring. Toilets will be finished with Ceramic tiles flooring & full height glazed tile dado
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A, the building is under construction
9.	Roofing including weather proof course	:	Partly provided
10.	Drainage	:	Proposed by Municipal Drainage
2.	Compound Wall	:	
	Height	:	
	Length	:	5'.0" High, R.C.C. columns with B. B. Masonry walls.
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	N.A, the building is under construction
	Class of fittings (superior / ordinary / poor)	:	N.A, the building is under construction
	Number of light points	:	N.A, the building is under construction
	Fan points	:	N.A, the building is under construction
	Spare plug points	:	N.A, the building is under construction
	Any other item	:	

4.	Plumbing installation		
	a) No. of water closets and their type	:	N.A, the building is under construction
	b) No. of wash basins	:	N.A, the building is under construction
	c) No. of urinals	:	N.A, the building is under construction
	d) No. of bath tubs	:	N.A, the building is under construction
	e) Water meters, taps etc.	:	N.A, the building is under construction
	f) Any other fixtures	:	N.A, the building is under construction

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	N.A, the building is under construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	N.A, the building is under construction
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 ₹
1.	Separate toilet room	:	N.A, the building is under construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A, the building is under construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Plot	10,040.00	10,000.00	10,04,00,000/-
Structure	As per valuation table		3,36,40,000/-
Total			13,40,40,000/-

B - Structure

Floor	Slab Area	Year Of Const. of Civil Structure	Total Life of Structure	Replacement Rate	Full Value after completion	Work Completed	Proportionate value as on date
	(Sq. M.)		(Yrs.)	(₹)	(₹) (B1)	%	(₹) (B2)
Residential Building	1,682.00	Under Construction	60	20,000/-	3,36,40,000/-	74%	2,48,93,600/-
Total					3,36,40,000/-		2,48,93,600/-

Land Development -

Particulars	Lumpsum Value in ₹
landscaped garden, Fountain, Café area, Parking area, Compound Wall, M.S. Gate etc.	25,00,000/-

Total abstract of the entire property

Particulars	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Part – A	Land	9,03,60,000/-	9,03,60,000/-
Part – B	Structure	3,36,40,000/-	2,48,93,600/-
	Land Development	25,00,000/-	25,00,000/-
Part – C	Interior	-	-
Part - D	Amenities	-	-
Part – E	Pavement	-	-
Part – F	Services	-	-
	Market Value	12,65,00,000/-	11,77,53,600/-
	Realizable Value	11,38,50,000/-	10,59,78,240/-
	Distress Sale Value	9,48,75,000/-	8,83,15,200/-
	Insurable value after completion (Full Replacement Cost (3,36,40,000/-) – Subsoil structure cost (15%))	2,85,94,000/-	
Remarks			

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 high 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 as per property document 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 the property documents 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 replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

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

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

As the property is Residential land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000/- to ₹ 9,500/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Residential plot, all round development of Residential application in the locality etc. We estimate ₹ 9,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The salability of the property is: Good

Likely rental values in future in: N.A., the building is under construction

Any likely income it may generate: Rental Income after completion

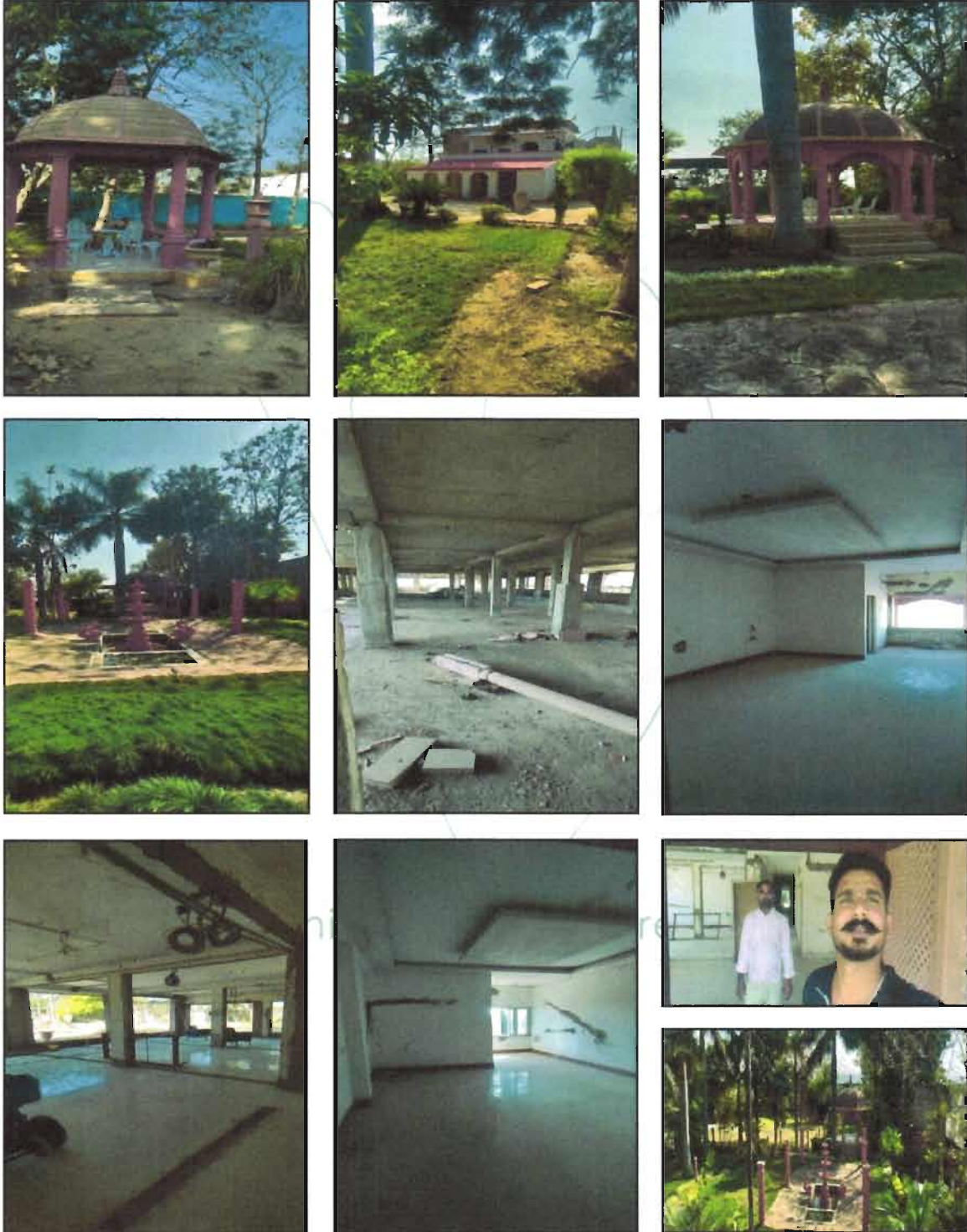
Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 24°33'47.5"N 80°48'25.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Satna Junction – 4.2 K.M..)

Ready Reckoner Rate

S.No	Mohalla/Catowry/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULT (SQM)		AGRICULTURAL LAND (HECTARE)		AGRICULTURAL PLOT (SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shala	Kaccha kabela	Shop	Office	Godown	Residential	Commercial	Irrigated	Un irrigated	Sub Class wise	Sub Class wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: RAGHURAJNAGAR Sub-Area : NAGAR NIGAM SATNA, Ward/Patwari Halqa : 30-DR.RAM MANOHAR LOHIYA WARD																	
1877	AKASH GANGA NAGAR, CHALHAN NAGAR, ARJUN NAGAR, I P NAGAR, GAYATRI NAGAR	8700	17400	8700	20700	15100	13500	11900	32000	30400	30400	15900	24600	12100000	12100000	8700	17400
1878	MAHADEWAKALA WARD KA SHESH BHAG	4000	8000	4000	16000	10400	8800	7200	22600	21000	21000	11200	15200	8000000	8000000	4000	8000
1879	BAASTI K ANDAR	6050	12100	6050	18050	12450	10850	9250	26700	25100	25100	13250	19300	11000000	11000000	6050	12100
1880	BYPASS ROAD	10000	20000	10000	22000	16400	14800	13200	34600	33000	33000	21000	31000	12000000	12000000	10000	20000
1881	CAPTOWN CITY	9700	19400	9700	21700	16100	14500	12900	34000	32400	32400	16900	26600	12980000	12980000	9700	19400
1882	DHAWAS JAGANHUT MUKHYA MARG	10000	20000	10000	22000	16400	14800	13200	34600	33000	33000	21000	31000	12000000	12000000	10000	20000
1883	KRISTUKULA SCHOOL, CHOURAHA SE MAHDEWAHOTI HUE JIGANHAT AVM SHERGANJ TAK MUKHYA MARG	10000	20000	10000	22000	16400	14800	13200	34600	33000	33000	21000	31000	12000000	12000000	10000	20000
1884	MAHDEVA WARD KA SHESH BHAG	4000	8000	4000	16000	10400	8800	7200	22600	21000	21000	11200	15200	8000000	8000000	4000	8000
1885	PATERI MOD SE KRISTUKULA SCHOOL TAK ANAM JANAN NAGAR ROAD	7200	14400	7200	19200	13600	12000	10400	29000	27400	27400	14400	21600	10000000	10000000	7200	14400
1886	VIRAT NAGAR MOD K SAMNE SE NAGAR NIGAM SEEMA TAK PANNA ROAD	30400	60800	30400	42400	36800	35200	33600	75400	73800	73800	37600	68000	15600000	15600000	30400	60800

Financial Year: 2023-2024 Name of District: SATNA Guidelines ID :2023202434104

Page 273 of 452

Think.Innovate.Create


M.P. Bhu-Abhilekh Computerized

 वास्तुकारा खातुधरानुसारेण धु-अभिलेख बसारा कसत (रु. ६००००) प्रमाणित वास्तुकारा धु-अभिलेख नसत (धु-अभिलेख) प्रमाणित, प्रमाणित, २०२३											
कसत नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत
109673766	25/1/9 (B)		0 0000								प्रमाणित नसत प्रमाणित प्रमाणित नसत प्रमाणित प्रमाणित नसत प्रमाणित
धु-अभिलेख नसत प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित											

 वास्तुकारा खातुधरानुसारेण धु-अभिलेख बसारा कसत (रु. ६००००) प्रमाणित वास्तुकारा धु-अभिलेख नसत (धु-अभिलेख) प्रमाणित, प्रमाणित, २०२३											
कसत नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत	धु-अभिलेख नसत
154878372	25/1/4 (B)		0 0000								प्रमाणित नसत प्रमाणित प्रमाणित नसत प्रमाणित प्रमाणित नसत प्रमाणित
धु-अभिलेख नसत प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित प्रमाणित											



M.P. Bhu-Abhilekh Computerized

 महाराष्ट्र राजस्व विभाग महाराष्ट्र राज्य भू-अभिलेख संग्रहालय, मुंबई-४००००२											
सूची क्र. १०० अंतर्गत अर्जा क्र.		सूची क्र. १०० अंतर्गत अर्जा क्र.		सूची क्र. १०० अंतर्गत अर्जा क्र.		सूची क्र. १०० अंतर्गत अर्जा क्र.		सूची क्र. १०० अंतर्गत अर्जा क्र.		सूची क्र. १०० अंतर्गत अर्जा क्र.	
१	२	३	४	५	६	७	८	९	१०	११	१२
154700001	25/1/12		1/12/12								संपत्ती क्र. 154700001/25/1/12 अंतर्गत स्थान 1/12/12 मालकी क्र. 154700001/25/1/12 अंतर्गत स्थान 1/12/12
1. या अर्जात कोणतेही त्रुटी नसाव्यात. 2. या अर्जात कोणतेही त्रुटी नसाव्यात. 3. या अर्जात कोणतेही त्रुटी नसाव्यात. 4. या अर्जात कोणतेही त्रुटी नसाव्यात.											

specimen copy

Think.Innovate.Create

Receipt of Payment and Diversion Certificate of 85/1/4 Balance Area

न्यायालय अनुविभागीय अधिकारी(रा0)रघुराजनगर जिला सतना (म0प्र)

प्रकरण क्रमांक...0316 /अ-2/2018-19


प्रति,

श्री गौरीधरन दुबे
पिता स्व.श्री भगवानदास दुबे
निवासी-स्थान, भरहुतनगर, सतना
तहसील रघुराजनगर जिला सतना म0प्र0

- 1- मौजा महादेवा तहसील रघुराजनगर जिला सतना म0प्र0 की आ0ख0-न0 85/क/4 रकबा 0.502 हे0 का अंश रकबा 4021.375 वर्गमीटर भूमि को आवासीय प्रयोजन हेतु भाग-एक में दी गई भूमि व्यपवर्तन की उक्त सूचना एतद् द्वारा प्राप्त की है।
- 2- यह पावती उक्त प्रारूप-एक में मद 11 में दर्शाई गई जन्म राशि की रसीद के साथ भूमि के व्यपवर्तन का प्रमाण होगी।
 - (क) परन्तु भूमि स्वामी केवल ऐसे प्रयोजन के लिये ही भूमि व्यपवर्तित करेगा। जैसा कि तत्समय प्रवृत्त भूमि के उपयोग को विनियमित करने वाली विधि के अधीन अनुज्ञेय है। नगर एवं ग्राम निवेश के मास्टर प्लान में भूमि का उपयोग कृषि या अन्य प्रयोजन के लिए निर्धारित होने पर व्यपवर्तन मान्य नहीं होगा।
 - (ख) संहिता की धारा 59 के अधीन भूमिस्वामी या उपखण्ड अधिकारी की कोई कार्यवाही लागू विधि के उपबन्धों के प्रतिकूल भूमि के उपयोग के परिवर्तन हेतु अनुज्ञा देने वाली नहीं समझी जायेगी।
- 3- पूर्व से इस भूमि के नू-अर्जन की प्रक्रिया प्रारंभ होने पर व्यपवर्तन मान्य नहीं होगा।
- 4- स्मार्ट सिटी एरिया से भूमि प्रभावित होने पर व्यपवर्तन मान्य नहीं होगा।
- 5- पावती में कोई भी बात तय होती ही भूमि स्वामी म0प्र0 नू - राजस्व संहिता 1959 (क्रमांक 20 सन् 1959) तथा उसके अंतर्गत बनावे म0प्र0 नू-राजस्व संहिता (नू-राजस्व का निर्धारण तथा पुनर्निर्धारण) नियम, 2018 के समस्त प्रावधानों के पालन के लिये दायित्वाधीन होगा।

स्थान-सतना
दिनांक- 06/02/2019

अनुविभागीय अधिकारी(रा0)
रघुराजनगर
जिला सतना (म0प्र0)



Price Indicators

The screenshot shows a Magicbricks property listing. At the top, there's a navigation bar with 'magicbricks' logo and options like 'Buy', 'Rent', 'Sell', 'Home Loans'. A banner at the top left says 'Save Time & Money with MRB Partner' and 'Find the right Property by calling Up to 35 Owners directly'. The main listing is for a plot for sale in Chitrakoot, Satna, priced at ₹20.0 Lac. It includes a photo of the plot, a '3 Floors allowed' badge, and details: Plot Area 1125 sqft, No. of Construction Zone: No, Boundary Wall: No, and Transaction Type: Retail. A 'Contact Owner' button is visible, along with the owner's name 'raghav' and a 'Get Phone No.' button. Below the main listing, there's a 'More Details' section with the following information:

Price	₹20 Lac
Address	near ramayan mela, bedipuliya road, Chitrakoot, Satna, Madhya Pradesh
Floors allowed for construction	3

The screenshot shows a 99acres property listing. The main listing is for a residential land plot for sale in Nagpur Nagar, Satna, priced at ₹40 Lac. It includes a photo of the plot, a '₹40 Lac' badge, and details: Plot area 2100 sq.ft, Price ₹40 Lac (₹1,904 per sq.ft), and Transaction Type: Retail. A 'Contact Owner' button is visible. Below the main listing, there's an 'About Property' section with the following information:

Address	Nagpur Nagar, Satna, MP
---------	-------------------------

The 'Owner Details' section shows the name 'Rishabh Dubey'.

As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is as follows

Particulars	:	Full Value after completion (₹)	Proportionate Value as on Today (₹)
Fair Market Value	:	12,65,00,000/-	11,77,53,600/-
Realizable Value	:	11,38,50,000/-	10,59,78,240/-
Distress Sale Value	:	9,48,75,000/-	8,83,15,200/-

Place: Indore

Date: 23.03.2024

For Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.03.23 11:13:48 +05'30'

Sharadkumar
Manoj B. Chalikwar
(Regd. Valuer)

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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).

Think.Innovate.Create

Date

Signature

(Name of the Branch Manager with Official seal)

Enclosures		
	Declaration From Valuers (Annexure- II)	Attached
	Model code of conduct for valuer - (Annexure III)	Attached

Annexure-II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 23.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 12.03.2024. 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. The valuation report is submitted in the prescribed format of the bank.
- 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 Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The Residential plot and building under consideration is Owned by Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Chembur Branch to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Dinesh Kanere – Regional Technical Manager Somesh Nahar – Valuation Engineer Akhilesh Yadav – Technical Manager Bhupendra Sanoriya – 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 – 12.03.2024 Valuation Date – 23.03.2024 Date of Report – 23.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 12.03.2024
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 Price Indicators on real estate portals • Enquiries with Real estate consultants
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method / Market Approach (For Land component)
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 land size, location, upswing in real estate prices, sustained demand for Residential land, all round development of commercial application in the locality etc.
11.	Major factors that were not taken into account during the valuation;	Nil
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.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23rd March 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 advise 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 currently a contiguous land parcel admeasuring **10,040.00 Sq. M. and structure thereof**. It is a freehold residential land in the Name of Owner: **Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey**. 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 **Shri. Gauricharan Dubey S/o Late Shri. Bhagwandas Dubey**. 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 Proposed Purchaser / Client ship 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client, we understand that the subject property is a contiguous land parcel admeasuring **10,040.00 Sq. M. and structure thereof**.

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 / Existing 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 land 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 currently contiguous land parcel admeasuring **10,040.00 Sq. M. and structure thereof.**

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

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

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 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. (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 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.

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

Sharadkumar B. Chalikwar
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: 2024.03.23 15:25:17 +05:30

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

