

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan**

Residential Flat No. 1604, 16<sup>th</sup> Floor, Wing - B, "**Irene**", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India.

Latitude Longitude : 19°11'9.2"N 72°50'14.3"E

### Intended User:

**Punjab National Bank  
Goregaon (West) Branch**

Topiwala Centre, 174, Jawahar Nagar, Goregaon (West), Mumbai - 400 062, State - Maharashtra, Country - India.



#### **Our Pan India Presence at :**

|   |  |   |  |
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|  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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 1604, 16<sup>th</sup> Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India belongs to **Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan**.

### Boundaries of the property

|       |                       |
|-------|-----------------------|
| North | : Open Plot           |
| South | : Slum Area           |
| East  | : Sales Office & Road |
| West  | : Open Plot           |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,23,67,100.00 (Rupees One Crore Twenty Three Lakh Sixty Seven Thousand One Hundred Only) After completion of the property**. As per Site Inspection 15% Construction Work is Completed.

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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

Encl.: Valuation report



### Our Pan India Presence at :

|           |            |           |        |
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| Mumbai    | Aurangabad | Pune      | Rajkot |
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| Delhi NCR | Nashik     | Ahmedabad | Jaipur |

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

### Valuation Report of Immovable Property

| General  |   |
|--|---|
| 1  | Name and Address of Valuer : <b>Sharadkumar Chalikwar</b><br><b>Vastukala Consultants India Pvt. Ltd.</b><br>B1-001, U/B Floor, Boomerang, Chandivali Farm Road,<br>Powai, Andheri(East), Mumbai - 400 072.   |
| 2  | Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing<br>Loan Purpose.  |
| 3  | a) Date of inspection : 26.03.2024  |
|  | b) Date of valuation : 27.03.2024   |
|  | c) Title Deed Number : -  |
| 4  | List of documents produced for perusal:<br>I) Copy of Agreement For Sale Document No.3642/2024 Dated 15.03.2024 between Sheth Creators & Sun -<br>Vision Pvt. Ltd.(The Promoter) And Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan(The purchaser).<br>II) Copy of RERA Certificate Document No.P51800047209 Dated 12.10.2022 issued by Maharashtra Real<br>Estate Regulatory Authority.<br>III) Copy of Commencement Certificate Document No.PN / PVT / 0030 / 19991015 / AP /S Dated 26.03.2018<br>issued by Slum Rehabilitation Authority (SRA).<br>IV) Copy of Approved Building Plan Document No.PN / PVT / 0030 / 19991015 / AP /S Dated 29.08.2022 issued<br>by Slum Rehabilitation Authority (SRA).        |
| 5  | Name of the owner(s) and his / their address (es) : <b>Mrs. Abhilekha Ashok Harale &amp; Mr. Dash Bibhutibhushan</b><br>with Phone no. (details of share of each owner in<br>case of joint ownership)<br>Residential Flat No. 1604, 16 <sup>th</sup> Floor, Wing - B, "Irene", Mota<br>Pada (Bhandarwada), Near K.G. Mittal College, Liberty<br>Garden, Village - Malad (South), Municipality Ward No.<br>P/North Ward, Malad (West), Mumbai, Taluka - Borivali,<br>District - Mumbai Suburban District, PIN Code - 400 064,<br>State - Maharashtra, India.<br><br>Contact Person :<br>Mr. Vishwajeet Raut (Sales Manager)<br>Mobile No. 8850047574<br><br>Joint Ownership<br>Details of ownership share is not available |
| 6  | Brief description of the property (Including<br>Leasehold / freehold etc.) : The property is a Residential Flat located on 16 <sup>th</sup> Floor. As<br>per Approved Plan, the composition of flat will be 1 Bedroom<br>+ Living Room / Dining + Kitchen + 2 Toilets. (1 BHK).<br>The property is at 700 Mt. distance from Malad West Metro<br>Station.<br><b>At the time of inspection building was under<br/>construction.</b>   |
| <b>Stage of Construction</b>                       |   |
| <b>If under construction, extent of completion</b> |   |

|    |  |                                   |   |                 |
|----|--|-----------------------------------|---|-----------------|
|    | RCC Footing/Foundation   | <b>Complete</b>                   | RCC Plinth  | <b>Complete</b> |
|    | Full Building Rcc  | <b>Completed upto 2nd Podiums</b> |   |                 |
|    | <b>Total</b>   | <b>15% work completed</b>         |   |                 |
| 7  | Location of property   |                                   |   |                 |
| a) | Plot No. / Survey No.  | :                                 | New Survey No - 482, Hissa No. 1, 2   |                 |
| b) | Door No.   | :                                 | Residential Flat No. 1604   |                 |
| c) | C.T.S. No. / Village   | :                                 | CTS No - 232, 230 & 231, Village - Malad (South)  |                 |
| d) | Ward / Taluka  | :                                 | MunicipalityWard No - P/North Ward<br>Taluka - Borivali   |                 |
| e) | Mandal / District  | :                                 | Mumbai Suburban District  |                 |
| f) | Date of issue and validity of layout of approved map / plan                | :                                 | Copy of Approved Plan Document No. PN / PVT / 0030 / 19991015 / AP /S dated 29.08.2022 issued by Slum Rehabilitation Authority  |                 |
| g) | Approved map / plan issuing authority                                      | :                                 |   |                 |
| h) | Whether genuineness or authenticity of approved map/ plan is verified      | :                                 | N.A., Building Under Construction   |                 |
| i) | Any other comments by our empanelled valuers on authentic of approved plan | :                                 | N.A.  |                 |
| j) | Comment on unauthorizes Construction if any                                | :                                 | N.A.  |                 |
| k) | Comment on demolition proceedings if any                                   | :                                 |   |                 |
| 8  | Postal address of the property   | :                                 | Residential Flat No. 1604, 16 <sup>th</sup> Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India. |                 |
| 9  | City / Town  |                                   |   |                 |
|    | Residential area   | :                                 | Yes   |                 |
|    | Commercial area  | :                                 | No  |                 |
|    | Industrial area  | :                                 | No  |                 |
| 10 | Classification of the area   |                                   |   |                 |
|    | i) High / Middle / Poor  |                                   | Middle Class  |                 |
|    | ii) Urban / Semi Urban / Rura  |                                   | Urban   |                 |
| 11 | Coming under Corporation limit / Village Panchayat / Municipality          | :                                 | Village - Malad (South)<br>Slum Rehabilitation Authority  |                 |

|           |   |   |   |                        |
|-----------|---|---|---|------------------------|
| 12        | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No  |                        |
| 13        | <b>Boundaries of the property</b>   | : | <b>As per site</b>  | <b>As per Document</b> |
|           | North   | : | Open Plot   | Details not available  |
|           | South   | : | Slum Area   | Details not available  |
|           | East  | : | Sales Office & Road   | Details not available  |
|           | West  | : | Open Plot   | Details not available  |
| 14        | Dimensions of the site  | : | N. A. as property under consideration is a Residential Flat in a building. (R)  |                        |
|           |   | : | <b>As per the Deed</b>  | <b>As per Actuals</b>  |
|           | North   | : | -   | -                      |
|           | South   | : | -   | -                      |
|           | East  | : | -   | -                      |
|           | West  | : | -   | -                      |
| 15        | Extent of the site  | : | Carpet Area in Sq. Ft. = 437.00<br>(Area As Per Agreement For Sale)<br><br>Built Up Area in Sq. Ft. = 480.70<br>(Carpet Area + 10%) |                        |
| 15.1      | Latitude, Longitude & Co-ordinates of Flat  | : | 19°11'9.2"N 72°50'14.3"E  |                        |
| 16        | Extent of the site considered for Valuation   | : | <b>Carpet Area in Sq. Ft. = 437.00</b><br><b>( Area As Per Agreement For Sale)</b>  |                        |
| 17        | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.  | : | Building Under Construction   |                        |
| <b>II</b> | <b>APARTMENT BUILDING</b>   |   |   |                        |
| 1.        | Name of the Apartment   | : | <b>Irene</b>  |                        |
| 2.        | Description of the locality Residential / Commercial / Mixed  | : | Residential   |                        |
| 3.        | Year of Construction  | : | Building is under construction  |                        |
| 4.        | Number of Floors  | : | Proposed 2 Basements + Ground + 9 Podiums + 1 Amenity Floor + 31 Upper Floors   |                        |
| 5.        | Type of Structure   | : | R.C.C. Framed Structure   |                        |
| 6.        | Number of Dwelling units in the building  | : | Proposed 9 Flats on 16 <sup>th</sup> Floor  |                        |
| 7.        | Quality of Construction   | : | Building Under Construction   |                        |

|            |  |   |  |
|------------|--|---|--|
| 8.         | Appearance of the Building                           | : | Building Under Construction  |
| 9.         | Maintenance of the Building                          | : | Building Under Construction  |
| 10.        | Facilities Available                                 |   |  |
|            | Lift   | : | Proposed 7 Lifts   |
|            | Protected Water Supply                               | : | Proposed Municipal Water Supply  |
|            | Underground Sewerage                                 | : | Proposed Connected to Municipal Sewerage System  |
|            | Car parking - Open / Covered                         | : | Proposed Along with One Single Car Parking   |
|            | Is Compound wall existing?                           | : | Proposed, Yes  |
|            | Is pavement laid around the Building                 | : | Proposed, Yes  |
| <b>III</b> | <b>Residential Flat</b>                              |   |  |
| 1.         | The floor in which the Flat is situated              | : | 16 <sup>th</sup> Floor   |
| 2.         | Door No. of the Flat                                 | : | Residential Flat No. 1604  |
| 3.         | Specifications of the Flat                           |   |  |
|            | Roof   | : | Proposed R.C.C. Slab   |
|            | Flooring   | : | Proposed Vitrified tiles flooring  |
|            | Doors  | : | Proposed Teak wood door frame with flush doors   |
|            | Windows  | : | Proposed Powder coated aluminium sliding windows   |
|            | Fittings   | : | Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed. |
|            | Finishing  | : | Building Under Construction  |
| 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 Flat?                  | : | Building Under Construction  |
| 7.         | Sale Deed executed in the name of                    | : | <b>Mrs. Abhilekha Ashok Harale &amp; Mr. Dash Bibhutibhushan</b>                           |
| 8.         | What is the undivided area of land as per Sale Deed? | : | Details not available  |
| 9.         | What is the plinth area of the Flat?                 | : | Built Up Area in Sq. Ft. = 481.00<br>(Carpet Area + 10%)                                   |
| 10.        | What is the floor space index (app.)                 | : | As per MCGM norms  |

|           |  |   |  |
|-----------|--|---|--|
| 11.       | What is the Carpet area of the Flat?   | : | <b>Carpet Area in Sq. Ft. = 437.00<br/>(As Per Area Agreement For Sale)</b>  |
| 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?   | : | Building Under Construction  |
| 15.       | If rented, what is the monthly rent?   | : | ₹ 28,500/- Expected rental income per month after completion after completion  |
| <b>IV</b> | <b>MARKETABILITY</b>   |   |  |
| 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   |
| <b>V</b>  | <b>Rate</b>  |   |  |
| 1.        | After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 26,400/- to ₹ 28,400/- per Sq. Ft. on Carpet Area<br>₹ 24,000/- to ₹ 25,800/- per Sq. Ft. on Built Up Area   |
| 2.        | Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).   | : | ₹ 28,300/- per Sq. Ft.   |
| 3.        | Break – up for the rate  | : |  |
|           | I. Building + Services   | : | ₹ 3,000/- per Sq. Ft.  |
|           | II. Land + others  | : | ₹ 25,300/- per Sq. Ft.   |
| 4.        | Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)  | : | ₹ 1,47,576/- per Sq. M.<br>i.e. ₹ 13,710/- per Sq. Ft.   |
|           | Guideline rate(an evidence thereof to be enclosed)   | : | N.A. Age of Property below 5 year  |
| 5.        | In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given  | : | It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ. |

|           |   |   |   |
|-----------|---|---|---|
| <b>VI</b> | <b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>          |   |   |
| <b>a</b>  | Depreciated building rate                                 |   |   |
|           | Replacement cost of Flat with Services (v(3)i)            | : | ₹ 3,000/- per Sq. Ft.   |
|           | Age of the building                                       | : | Building is under construction  |
|           | Life of the building estimated                            | : | 60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs. |
|           | Depreciation percentage assuming the salvage value as 10% | : | N.A. Building is under construction   |
|           | Depreciation Ratio of the building                        |   | -   |
| <b>b</b>  | Total composite rate arrived for Valuation                |   |   |
|           | Depreciated building rate VI (a)                          | : | ₹ 3,000/- per Sq. Ft.   |
|           | Rate for Land & other V (3) ii                            | : | ₹ 25,300/- per Sq. Ft.  |
|           | <b>Total Composite Rate</b>                               | : | <b>₹ 28,300/- per Sq. Ft.</b>   |
|           | <b>Remarks</b>  | : |   |

**Details of Valuation:**

| No. | Description               | Qty.           | Rate per unit (₹) | Estimated Value (₹)   |
|-----|---------------------------|----------------|-------------------|-----------------------|
| 1   | Present value of the Flat | 437.00 Sq. Ft. | 28,300.00         | <b>1,23,67,100.00</b> |

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 Flat, where there are typically many comparables available to analyze. As the property is a Residential 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 ₹ 25,500.00 to ₹ 27,600.00 per Sq. Ft. on Carpet Area / ₹ 23,200.00 to ₹ 25,100.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹26,000.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹ 1,23,67,100.00 (Rupees One Crore Twenty Three Lakh Sixty Seven Thousand One Hundred Only)**. The **Realizable Value** of the above property is **₹ 1,11,30,390.00 (Rupees One Crore Eleven Lakh Thirty Thousand Three Hundred Ninety Only)**. The **Distress Value** is **₹ 98,93,680.00 (Rupees Ninety Eight Lakh Ninety Three Thousand Six Hundred Eighty Only)**. As per Site Inspection 15% Construction Work is Completed.

|           |   |   |                   |
|-----------|---|---|-------------------|
| <b>I.</b> | <b>Date of Purchase of Immovable Property</b> | : | <b>15/03/2024</b> |
|-----------|---|---|-------------------|



|       |   |   |                                   |
|-------|---|---|-----------------------------------|
| II.   | Purchase Price of immovable property  | : | ₹ 1,08,00,000.00                  |
| III.  | Book value of immovable property  | : | ₹ 1,14,78,000.00                  |
| IV.   | Fair Market Value of immovable property   | : | ₹ 1,23,67,100.00                  |
| V.    | Realizable Value of immovable property  | : | ₹ 1,11,30,390.00                  |
| VI.   | Distress Sale Value of immovable property   | : | ₹ 98,93,680.00                    |
| VII.  | Guideline Value (As Per Index-II)   | : | ₹ 72,71,579.46                    |
| VIII. | Insurable value of the property (480.70 Sq. Ft. X 3,000.00)   | : | ₹ 14,42,100.00                    |
| IX.   | Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc. | : | Please Refer Page No. 13, 14 & 15 |

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

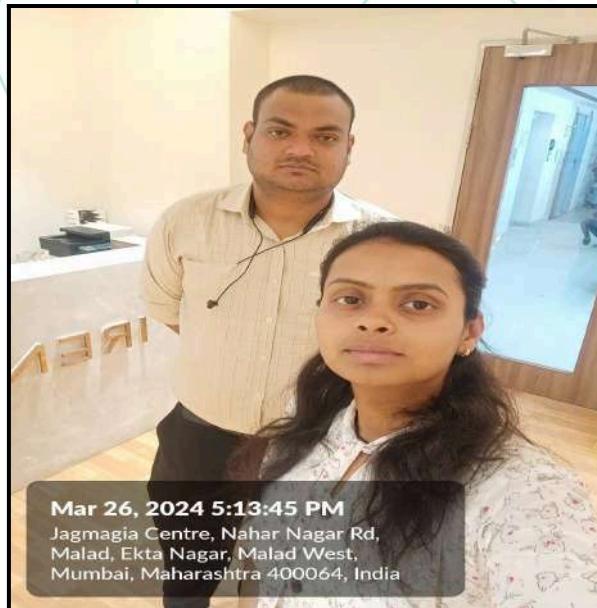
Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

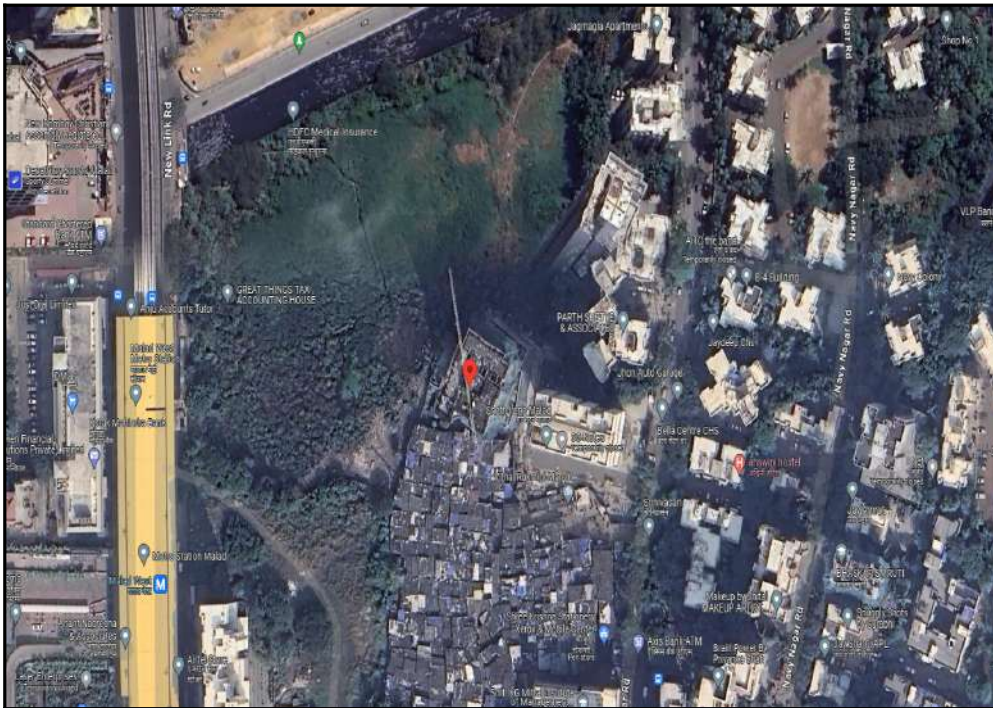
| Enclosure |  |
|-----------|--|
| 1.        | Declaration from the valuer  |
| 2.        | Model code of conduct for valuer   |
| 3.        | Photograph of owner with the property in the background  |
| 4.        | Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc. |
| 5.        | Any other relevant documents/extracts  |

## Actual Site Photographs

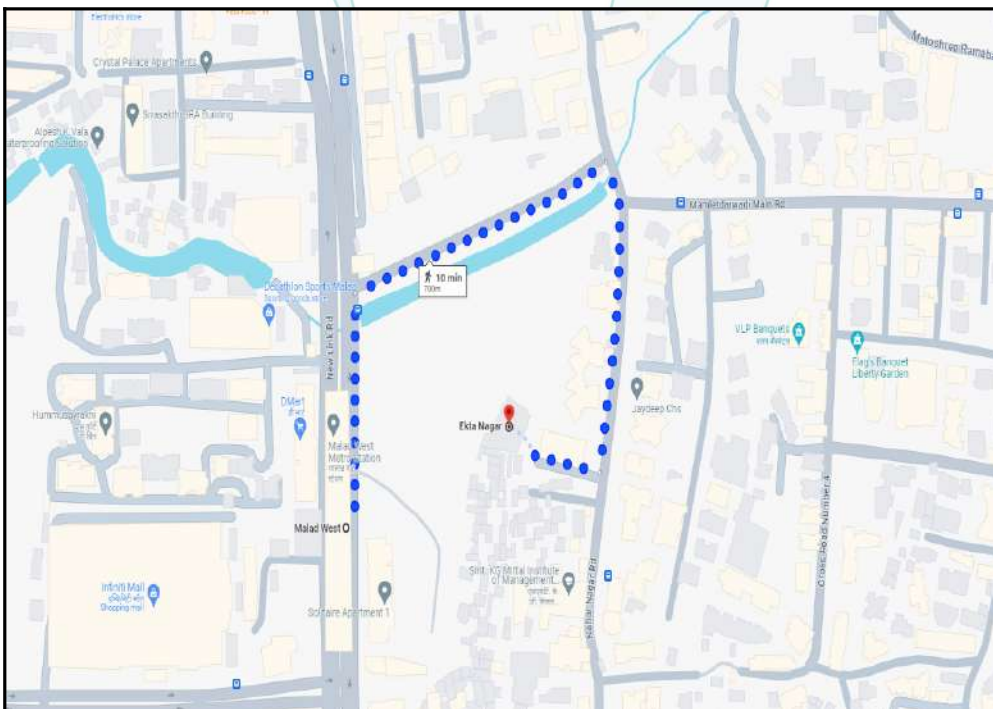


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## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude: 19°11'9.2"N 72°50'14.3"E**

**Note:** The Blue line shows the route to site distance from nearest Metro Station (Malad West - 700 Mt.).

## Ready Reckoner Rate


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

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन

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

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| Year              | Annual Statement of Rates   |           |               |        |        |          | Language   |
|-------------------|---|-----------|---------------|--------|--------|----------|------------|
| 2023/2024         |   |           |               |        |        |          | English    |
| Selected District | मुंबई(उपनगर)  |           |               |        |        |          |            |
| Select Village    | मालाड ( दक्षिण ) ( बारीवली )  |           |               |        |        |          |            |
| Search By         | <input type="radio"/> Survey No <input checked="" type="radio"/> Location                                     |           |               |        |        |          |            |
| Select            | उपविभाग   | खुली जमीन | निवासी सदनिका | ऑफिस   | दुकाने | औद्योगिक | एकक (Rs./) |
| SurveyNo          | 63/297 A-पाम प्रोजेक्ट संकुलनातील मिळकती  | 93840     | 203130        | 233600 | 253910 | 203130   | चौरस मीटर  |
| SurveyNo          | 63/297-मुभाग: उत्तरेस गावाची सीमा, पूर्वेस लिंक रोड, दक्षिणेस वॉर्ड हद्द व पश्चिमेस खाडी.                     | 80060     | 175010        | 201260 | 218760 | 175120   | चौरस मीटर  |
| SurveyNo          | 63/298-मुभाग: उत्तरेस मामलेदार वाडी मार्ग, पूर्वेस एस. व्ही. रोड, दक्षिणेस वॉर्ड हद्द व पश्चिमेस लिंक रोड.    | 58650     | 134160        | 154280 | 193400 | 134160   | चौरस मीटर  |
| SurveyNo          | 63/299-रस्ता : स्वामी विवेकानंद रोड.  | 65190     | 131230        | 191400 | 257000 | 131230   | चौरस मीटर  |
| SurveyNo          | 63/300-मुभाग: उत्तरेस मामलेदार वाडी मार्ग, पूर्वेस रेल्वे लाईन, दक्षिणेस गावाची सीमा व पश्चिमेस एस. व्ही रोड. | 56340     | 134480        | 154660 | 168100 | 134480   | चौरस मीटर  |
| 1 2               |   |           |               |        |        |          |            |

|  |                    |                 |                  |                |
|--|--------------------|-----------------|------------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Flat                             | 134160             |                 |                  |                |
| Increase by 10% on Flat Located on 16 <sup>th</sup> Floor                        | 13416              |                 |                  |                |
| <b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b> | <b>1,47,576.00</b> | <b>Sq. Mtr.</b> | <b>13,710.00</b> | <b>Sq. Ft.</b> |
| Stamp Duty Ready Reckoner Market value Rate for Land (B)                         | 58650              |                 |                  |                |
| The difference between land rate and building rate(A-B=C)                        | 88,926.00          |                 |                  |                |
| Percentage after Depreciation as per table(D)                                    | 100%               |                 |                  |                |
| <b>Rate to be adopted after considering depreciation [B + (C X D)]</b>           | <b>1,47,576.00</b> | <b>Sq. Mtr.</b> | <b>13,710.00</b> | <b>Sq. Ft.</b> |

### 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  |

### 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 |



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## Price Indicator

|                                 |  |
|---------------------------------|--|
| Property                        | Flat For Sale in Sheth Irene, Malad West, Mumbai |
| Source                          | magic bricks                                     |
| Area Type                       | Carpet   |
| Area                            | 440 Sq. Ft.                                      |
| Percentage                      | 10%  |
| Rate / Sq. feet on BuiltUp area | ₹ 25,826/-                                       |
| Floor                           | -  |

The screenshot displays a property listing on the Magicbricks website. The header includes navigation options like Buy, Rent, Sell, and Home Loans. The main content area shows the property details for a 1 BHK flat in Sheth Irene, Malad West, Mumbai. Key information includes the price (₹1.25 Cr), built-up area (440 sqft), and floor number (19 out of 54). The listing also features a 'Contact Owner' button and a 'Download Brochure' option. The 'More Details' section provides a price breakup and the address: Malad West, Mumbai - Western Mumbai, Maharashtra.

|                                 |                          |
|---------------------------------|--------------------------|
| Property                        | Sheth Irene Malad Mumbai |
| Source                          | square yards             |
| Area Type                       | Carpet                   |
| Area                            | 438.00 Sq. Ft.           |
| Percentage                      | 10%                      |
| Rate / Sq. feet on BuiltUp area | ₹ 25,322/-               |
| Floor                           | -                        |

Sheth Irene
Malad
Mumbai
By Sheth Creators



**Location**  
Ekta Nagar, Malad

**Possession Date**  
October 2028

**Project Size**  
2 Acres, 546 Units







**Developer**  
Sheth Creators

**Products**  
1, 2 BHK

REQUEST DETAILS

Configurations
Floor Plans
About
Highlights
Project Stories
Amenities
Specifications
Developer
About Malad

### CONFIGURATIONS FOR SHETH IRENE

|   |                        |                 |
|---|------------------------|-----------------|
|  <b>1 BHK</b><br>1 living room, kitchen, 1 bedrooms, 2 bathrooms | 438.36 ft <sup>2</sup> | <b>₹1.22 Cr</b> |
|  <b>1 BHK</b><br>1 living room, kitchen, 1 bedrooms, 2 bathrooms | 437.28 ft <sup>2</sup> | <b>₹1.16 Cr</b> |
|  <b>1 BHK</b><br>1 living room, kitchen, 1 bedrooms, 2 bathrooms | 434.3 ft <sup>2</sup>  | <b>₹1.20 Cr</b> |
|  <b>1 BHK</b><br>1 living room, kitchen, 1 bedrooms, 2 bathrooms | 466.6 ft <sup>2</sup>  | <b>₹1.30 Cr</b> |
|  <b>2 BHK</b><br>1 living room, kitchen, 2 bedrooms, 2 bathrooms | 661.74 ft <sup>2</sup> | <b>₹2.14 Cr</b> |
|  <b>2 BHK</b><br>1 living room, kitchen, 2 bedrooms, 2 bathrooms | 634.84 ft <sup>2</sup> | <b>₹1.83 Cr</b> |

## Sale Instances

|                                 |                                   |
|---------------------------------|-----------------------------------|
| Property                        | Sheth Irene, Malad (West), Mumbai |
| Source                          | Index_no.2                        |
| Area Type                       | Carpet                            |
| Area                            | 676 Sq. Ft.                       |
| Percentage                      | 10%                               |
| Rate / Sq. feet on BuiltUp area | ₹ 25,072/-                        |
| Floor                           | -                                 |

|  |   |  |  |
|--|---|--|--|
| 3/27/24, 12:38 PM  |   | igr_3049   |  |
| 3649368<br>17-03-2024<br>Note:-Generated Through eSearch Module.For original report please contact concern SRO office.               |   | <b>सूची क्र.2</b>  |  |
|  |   | दुय्यम निबंधक : सह दु.नि. बोरीवली 3<br>दस्ता क्रमांक : 3649/2024<br>नोंदणी :<br>Regn:63m |  |
| <b>गावाचे नाव : मालाड</b>  |   |  |  |
| (1)विलेखाचा प्रकार   | करारनामा  |  |  |
| (2)मोबदला  | 18643600  |  |  |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी वेतो की पट्टेदार ते नमुद करावे)   | 11588874.96   |  |  |
| (4) भू.नापन.फोटोहिस्सा व घरक्रमांक(असल्यास)  | 1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: फ्लॉट नं .2408, माळा नं: 24 वा हॉबिटेबल मजला, इमारतीचे नाव: बी विंग,आयरिन, ब्लॉक नं: लिबर्टी गार्डन,मालाड पश्चिम,मुंबई 400064., रोड : मोतापाडा(भंडारवाडा),के जी मितल कॉलेज जवळ, इतर माहिती: 1 सिंगल कारपार्किंग सहित मोजे मालाड(साउथ)सीटीएस नं 230,231,232,सदनिकेचे क्षेत्रफळ 59.722 चौ मी रेशा कारपेट म्हणजेच 642.85 चौ फूट रेशा कारपेट+ बाल्कनीचे क्षेत्रफळ 3.06 चौ मी रेशा कारपेट म्हणजेच 32.88 चौ फूट रेशा कारपेट.व दस्तात नमुद केल्याप्रमाणे.( ( C.T.S. Number : 230,231,232. ; ) )  |  |  |
| (5) क्षेत्रफळ  | 59.722 चौ.मीटर  |  |  |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा   |   |  |  |
| (7) दस्तऐवज करून देणा-या/लिहून देणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-रोड क्लिअरर्स अँड सन-व्हिजन प्रा.लि. तर्फे प्राधिकृत व्यक्ती मुकेश एल खाह तर्फे कबुली जवाबासाठी कु मु म्हणून हिरोश जी ठक्कर वय:-53 पत्ता:-प्लॉट नं: ऑफिस, माळा नं: - इमारतीचे नाव: शीला निवास , ब्लॉक नं: विले पार्ले पूर्व, मुंबई, रोड नं: रमाबाई चेंबुरकर मार्ग , महाराष्ट्र, MUMBAI. पिन कोड:-400057 पॅन नं:-AADCS4277M<br>2): नाव:-रोड क्लिअरर्स अँड सन-व्हिजन प्रा.लि. तर्फे प्राधिकृत व्यक्ती सुरज एस श्रॉफ तर्फे कबुली जवाबासाठी कु मु म्हणून हिरोश जी ठक्कर वय:-53 पत्ता:-प्लॉट नं: ऑफिस, माळा नं: - इमारतीचे नाव: शीला निवास , ब्लॉक नं: विले पार्ले पूर्व, मुंबई, रोड नं: रमाबाई चेंबुरकर मार्ग , महाराष्ट्र, MUMBAI. पिन कोड:-400057 पॅन नं:-AADCS4277M |  |  |
| (8)दस्तावेज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता                  | 1): नाव:-आशुतोष चौधरी तर्फे कु मु म्हणून नेहा गोयल वय:-40; पत्ता:-प्लॉट नं: - माळा नं: - इमारतीचे नाव: - ब्लॉक नं: 21667 बॉन्टे पीएल, एशबर्न, व्ही ए 20147, यूएसए, रोड नं: - महाराष्ट्र, मुंबई. पिन कोड:-400064 पॅन नं:-AEZPCS108C<br>2): नाव:-साची सिम्हात तर्फे कु मु म्हणून नेहा गोयल वय:-40; पत्ता:-प्लॉट नं: - माळा नं: - इमारतीचे नाव: - ब्लॉक नं: 21667 बॉन्टे पीएल, एशबर्न, व्ही ए 20147, यूएसए, रोड नं: - महाराष्ट्र, मुंबई. पिन कोड:-400064 पॅन नं:-AZRPS3746H  |  |  |
| (9) दस्तऐवज करून दिल्याचा दिनांक   | 15/03/2024  |  |  |
| (10)दस्ता नोंदणी केल्याचा दिनांक   | 15/03/2024  |  |  |
| (11)अनुक्रमांक,खड व पृष्ठ  | 3649/2024   |  |  |
| (12)बाजारभावाप्रमाणे मुद्रांक शुल्क  | 1118700   |  |  |
| (13)बाजारभावाप्रमाणे नोंदणी शुल्क  | 30000   |  |  |
| (14)शेरा   |   |  |  |
| मुल्यांकनासाठी विचारात घेतलेला तपशील:-   |   |  |  |



|                                 |                                   |
|---------------------------------|-----------------------------------|
| Property                        | Sheth Irene, Malad (West), Mumbai |
| Source                          | Index_no.2                        |
| Area Type                       | Carpet                            |
| Area                            | 438.55 Sq. Ft.                    |
| Percentage                      | 10%                               |
| Rate / Sq. feet on BuiltUp area | ₹ 23,969/-                        |
| Floor                           | -                                 |

|   |   |
|---|---|
| 3/27/24, 12:42 PM   | igr_1728  |
| 1728368<br>09-02-2024<br>Note:-Generated Through eSearch Module, For original report please contact concern SRO office.                 | <b>सूची क्र.2</b><br>दुप्यन निबंधक : सह दु.नि. बोरीवली 3<br>दस्त क्रमांक : 1728/2024<br>नोंदणी :<br>Regn:63m  |
| <b>गावाचे नाव : मालाड</b>   |   |
| (1) विलेखाचा प्रकार   | करारनामा  |
| (2) मोबदला  | 11562800  |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)  | 7083379.68  |
| (4) भू-मापन, पोटहिस्सा व घरकर्मक(असल्यास)   | 1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : सदनिका नं: फ्लॅट नं .903, माळा नं: 9 वा हॅबिटेबल मजली., इमारतीचे नाव: बी विंग, आयरिन, ब्लॉक नं: लिबर्टी गार्डन, मालाड पश्चिम, मुंबई 400064. रोड : मोतापाडा(भंडारपाडा), के जी मित्तल कॉलेज जवळ., इतर माहिती: 1 सिंगल कारपार्किंग सहित. मीजे मालाड(साउथ) सीटीएस नं 230,231,232, सदनिकेचे क्षेत्रफळ 40.742 चौ मी रेसा कारपेट म्हणजेच 438.55 चौ फूट रेसा कारपेट. व दस्तात नमुद केल्याप्रमाणे. ( ( C.T.S. Number : 230,231,232. ; ) )   |
| (5) क्षेत्रफळ   | 40.742 चौ मीटर  |
| (6) आकारणी किंवा जुडी देण्यात असलेले त्रुटी   |   |
| (7) दस्तऐवज करून देणा-या/सिद्धन ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता. | 1): नाव:- शेठ क्रिएटर्स अँड सन-व्हिजन प्रा.लि. तर्फे प्राधिकृत व्यक्ती मुकेश एल शाह तर्फे कबुली जवाबासाठी कु मु म्हणून हितेश जी ठक्कर वय:-53 पत्ता:- प्लॉट नं: ऑफिस, माळा नं: ., इमारतीचे नाव: शीला निवास, ब्लॉक नं: विले पार्ले पूर्व, मुंबई, रोड नं: रमाबाई चेंबुरकर मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400057 पॅन नं:-A.ADCS4277M<br>2): नाव:- शेठ क्रिएटर्स अँड सन-व्हिजन प्रा.लि. तर्फे प्राधिकृत व्यक्ती सुरज एस श्रॉफ तर्फे कबुली जवाबासाठी कु मु म्हणून हितेश जी ठक्कर वय:-53 पत्ता:- प्लॉट नं: ऑफिस, माळा नं: ., इमारतीचे नाव: शीला निवास, ब्लॉक नं: विले पार्ले पूर्व, मुंबई, रोड नं: रमाबाई चेंबुरकर मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400057 पॅन नं:-A.ADCS4277M |
| (8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.                   | 1): नाव:- ऋषभ - श्रीनेत वय:-36, पत्ता:- प्लॉट नं: फ्लॅट नं 402, माळा नं: ., इमारतीचे नाव: सुपोधन बिल्डींग, विशाल नगर सोसायटी, ब्लॉक नं: मालाड पश्चिम, मुंबई, रोड नं: मार्वे रोड, मिठ चौकी जवळ, महाराष्ट्र, मुम्बई. पिन कोड:-400064 पॅन नं:-DLYPS3197E<br>2): नाव:- नेहा सिन्हा वय:-37, पत्ता:- प्लॉट नं: फ्लॅट नं 402, माळा नं: ., इमारतीचे नाव: सुपोधन बिल्डींग, विशाल नगर सोसायटी, ब्लॉक नं: मालाड पश्चिम, मुंबई, रोड नं: मार्वे रोड, मिठ चौकी जवळ, महाराष्ट्र, मुम्बई. पिन कोड:-400064 पॅन नं:-DNNPS9588C  |
| (9) दस्तऐवज करून दिल्याचा दिनांक  | 08/02/2024  |
| (10) दस्त नोंदणी केल्याचा दिनांक  | 08/02/2024  |
| (11) अनुक्रमक. खंड व पृष्ठ  | 1728/2024   |
| (12) बाजारभावाप्रमाणे मुद्रांक शुल्क  | 693770  |
| (13) बाजारभावाप्रमाणे नोंदणी शुल्क  | 30000   |
| (14) शेर  |   |
| मुल्यांकनासाठी विचारात घेतलेला तपशील:-  |   |

## 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.



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(Appendix-VII)

**UNDERTAKING**

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

- a. I am a citizen of India.
- b. I have not been removed / dismissed from service / employment earlier.
- c. I have not been convicted of any offence and sentenced to a term of imprisonment
- d. I have not been found guilty of misconduct in my professional capacity.
- e. I am not an undischarged insolvent.
- f. 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.
- g. My PAN Card number as applicable is AEAPC7114Q
- h. 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.
- i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under of overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/ Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services

| No. | Particulars   | Valuer comment  |
|-----|---|---|
| 1   | background information of the asset being valued;   | The property under consideration is purchased by Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan from Sheth Creators & Sun - Vision Pvt. Ltd. vide Agreement For Sale dated 15.03.2024.   |
| 2   | purpose of valuation and appointing authority   | As per the request from Punjab National Bank, Goregaon (West) Branch to assess Fair Market Value value of the property for Housing Loan purpose   |
| 3   | identity of the valuer and any other experts involved in the valuation;   | Sharadkumar Chalikwar - Regd. Valuer<br>Bhavika chavan - Valuation Engineer<br>Nitesh Khedekar - Technical Manager<br>Prajakta Patil - 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 - 26.03.2024<br>Valuation Date - 27.03.2024<br>Date of Report - 27.03.2024  |
| 6   | inspections and/or investigations undertaken;   | Physical Inspection done on - 26.03.2024  |
| 7   | nature and sources of the information used or relied upon;  | Market Survey at the time of site visit<br>Ready Reckoner rates / Circle rates<br>Online search for Registered Transactions<br>Online Price Indicators on real estate portals<br>Enquiries with Real estate consultants<br>Existing data of Valuation assignments carried out by us                               |
| 8   | Procedures adopted in carrying out the valuation and valuation standards followed;  | Sales Comparative Method  |
| 9   | restrictions on use of the report, if any;  | This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property. |
| 10  | major factors that were taken into account during the valuation;  | current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.   |
| 11  | major factors that were not taken into account during the valuation;  | -   |
| 12  | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report. | Attached  |

(Annexure-V)

## 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.

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### 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. 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.

Director

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

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