

VALUATION REPORT FOR

STATE BANK OF INDIA
ANDHERI (EAST), MUMBAI

IN THE CASE OF
MR. HARSH DAULATMAL MEHTA
MRS. KALA DAULAT MEHTA



Valuation Of Residential Premises Located On
Flat No.301, 3rd Floor,
building known as “Aangan Building”, in
Vallabh Nagar Co. Op. Hsg. Soc. Ltd,
Near Cooper Hospital, North South Road No.2,
JVPD Scheme, Vile Parle (West),
Mumbai - 400 056, Maharashtra, Country – India.

Prepared by :-

Yogesh R. Vankar

Mumbai • Ratnagiri

SBI/542/2023

08th Jan 2024

To,
The Asst. General Manager,
State Bank of India,
Andheri (E) Branch,
Mumbai.

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

I.	<u>GENERAL</u>	
1.	Purpose for which the valuation is made	: To find out the fair market value for recovery purpose (NPA Account).
2.	a) Date of inspection	: 06.01.2024
	b) Date on which the valuation is made	: 08.01.2024
3.	List of documents produced for perusal	
	i) Other Documents	: Old Valuation Report Copy Dated 01/02/2017
	ii)	: Index II Copy No. 643/2017 Dated 31/01/2017
	ii)	: --
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)	: MR. HARSH DAULATMAL MEHTA MRS. KALA DAULAT MEHTA
5.	Brief description of the property	: Flat No.301, 3rd Floor, in the building known as "Aangan Building", Vallabh Nagar Chsl. The building is Stilt + 7 storied with lift. <u>As on date of inspection internal visit not allowed. Therefore internal site visit as well as taking photos not possible.</u>
6.	Location of property	
	a) Plot No. / Survey No.	: C.T.S. No.236, Plot No.56
	b) Door No.	: Flat No.301, 3rd Floor,
	c) C.T.S. No. / Village	: Village – Vile Parle (W)
	d) Ward / Taluka	: Taluka - Andheri
	e) Mandal / District	: Mumbai Suburban.
	f) Date of issue and validity of layout of approved map / plan	: Details not available
	g) Approved map / plan issuing authority	: MCGM.
	h) Whether genuineness or authenticity of approved map / plan is verified	: Yes, approving authority is MCGM. It is authentic
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No.
7	Postal address of the property	: Flat No.301, 3rd Floor, building known as "Aangan Building", in Vallabh Nagar Co. Op. Hsg. Soc. Ltd, Near Cooper Hospital, North South Road No.2, JVPD Scheme, Vile Parle (West), Mumbai - 400 056, Maharashtra, Country – India.
8	City / Town	: JVPD Scheme, Vile Parle (West), Mumbai
	Residential area	: Yes
	Commercial area	: Yes
	Industrial area	: No

9	Classification of the area		
	i) High / Middle / Poor	:	Upper Middle class
	ii) Metro / Urban / Semi Urban / Rural	:	Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Within the limits of Municipal Corporation of Greater Mumbai
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area.	:	No
12	Boundaries of the property		
	North	:	Smriti CHSL
	South	:	Shreeji Ashish CHSL
	East	:	Gulati Darbar
	West	:	North South Road No.2
13	Dimensions of the site	:	A
			B
			As per the Deed
			Actuals
	North	:	As per Index II copy
	South	:	Built up Area = 1980 sqfts
	East	:	Internal Visit not allowed
	West	:	
14	Extent of the site	:	Built up Area = 1980 sqfts (As per Index II copy)
14.1	Latitude, Longitude and Coordinates of the site	:	19.106426 N, 72.836258 E
15	Extent of the site considered for Valuation	:	Built up Area = 1980 sqfts Which is considered for valuation
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Internal Visit not allowed
II. APARTMENT BUILDING			
Sr. No	Description	:	Remarks
1	Nature of the apartment	:	Residential Building
2	Location	:	JVPD Scheme, Vile Parle (West), Mumbai.
	C.T.S. No.	:	C.T.S. No.236, Plot No.56
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village: Vile Parle west / Municipality: MCGM
	Door No., Street or Road (Pin Code)	:	Flat No.301, North South Road No.2. Pin Code - 400 056.
3	Description of the locality Residential / Commercial / Mixed	:	Residential & Commercial
4	Year of Construction	:	2010
5	Number of floors	:	Stilt + 7 th storied.
6	Type of structure	:	R.C.C framed structure
7	Number of Dwelling units in the building.	:	--
8	Quality of Construction	:	Good
9	Appearance of the Building	:	Good
10	Maintenance of the Building	:	Good
11	Facilities available	:	
	Lift	:	Yes
	Protected Water Supply	:	Yes
	Underground Sewerage	:	Yes
	Car Parking – Open / Covered	:	Yes, Open & Covered Car Parking.
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building?	:	Yes
III FLAT			
1	The floor in which the Flat is situated	:	3rd Floor

2	Door No. of the Flat	:	Flat No.301.
3	Specifications of the Flat		
	Roof	:	R.C.C.
	Flooring	:	As on date of inspection internal site visit not allowed.
	Doors	:	
	Windows	:	
	Fittings	:	
	Finishing	:	
4	House Tax	:	Details not available
	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 ?	:	Internal visit not allowed
7	Sale Deed executed in the name of	:	MR. HARSH DAULATMAL MEHTA MRS. KALA DAULAT MEHTA
8	What is the undivided area of land as per Sale Deed?	:	N.A
9	What is the plinth area of the Flat ?	:	Built up Area = 1980 sqfts
10	What is the floor space index (app.)	:	As Permissible
11	What is the Carpet Area of the Flat ?	:	Built up Area = 1980 sqfts
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Internal visit not allowed
14	Is it Owner-occupied or let out?	:	Internal visit not allowed
15	If rented, what is the monthly rent?	:	--
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	The building is located in Well Developed Residential Locality of JVPD Scheme, Vile Parle (West), Mumbai and Nearest Railway Station is Vile Parle. Location, facilities such as schools, hospitals, ATMs, and markets are available at a close distance from the building. An extensive network of public transports in the close vicinity to the project accessible.
3.	Any negative factors are observed which affect the market value in general?	:	No notable demerits
V	Rate		
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality?	:	Market rate for this property is arrived at, based on rates quoted by various Brokers, rates quoted on Internet site viz Magickbricks.com, 99Acres.com, Makan.com etc.,
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.	:	Location & locality, facilities & amenities, quality of construction, business potential, supply of demand, local nearby enquiry, market feedback of investigation has been considered within easy reach. Sales instances were not readily available. As such, local estate agent, builders and other related agencies were contacted to ascertain fair market value. We estimate Rs.45,000/- per sqfts for Residential Premises.
3	Break – up for the rate		
	i) Building + Services	:	Rs.45,000/- per sqfts on Built up area
	ii) Land + others	:	
4	Guideline rate obtained from the Registrar's Flat (an evidence thereof to be enclosed)	:	Government Rate = Rs.27,400/- per sqfts on BUA This rate is for stamp duty purpose.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	Please refer valuation part attached herewith
	Replacement cost of Flat with Services (v(3)i)	:	Please refer valuation part attached herewith

	Age of the building	:	13 Years.
	Life of the building estimated	:	Balance life of building is 47 years with regular maintenance & repair building
	Depreciation percentage assuming the salvage value as 10%	:	Please refer valuation part attached herewith
	Depreciated Ratio of the building	:	Please refer valuation part attached herewith
b	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Please refer valuation part attached herewith
	Rate for Land & other V (3) ii	:	Please refer valuation part attached herewith
	Total Composite Rate	:	Please refer valuation part attached herewith

Details of valuation:

Sr.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
1	Present value of the Flat Including Car Parking	1980 sqfts	Rs.45,000/- per sqfts	Rs.8,91,00,000/-
2	Wardrobe			
3	Weather shed			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
	Total			Rs.8,91,00,000/-

Note :

- 1) This Certificate is issued on without internal inspection the property, to the best of my Knowledge & ability and is without Prejudice.
- 2) The value of premises is taken into account by making due enquires in the locality and ascertaining the sales value of the properties in the locality.
- 3) This loan account is Non performing Account (NPA) & Hence the value assessed is considering that the value may be used to declare the reserve price for auctions procedures for asset recovery in future. This value shall not be used for further sanction of additional loan

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also such aspects as impending threat of acquisition by government for road widening/public service purposes, submerging & applicability of CRZ provisions and their effect on i) Salability ii) likely rental values in future and iii) any likely income it may generate may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites.

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 **Rs.8,91,00,000/-** (In word:- Rupees Eight Crore Ninety One Lakhs Only.)

The Realizable Value is **Rs.8,00,00,000/-** (In word:- Rupees Eight Crore Only).

The distress value is **Rs.7,12,80,000/-** (In word:- Rupees Seven Crore Twelve Lakhs Eighty Thousand Only.)

Insurance Value is 1980 sqfts x Rs.3,000/- per sqfts = **Rs.59,40,000/-**

Place : Mumbai
Date : 08.01.2024

Signature
(Name of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____ . We are satisfied that the fair and reasonable market value of the property is ` _____ (Rs. _____ only).

Date:

Signature
(Name of the Branch Manager with Seal)

❖ **I hereby declare that**

- The information furnished in this report is true and correct to the best of my knowledge and belief.
- I have no direct or indirect interest in the property valued.
- Our Representative has personally inspected the property on 06.01.2024.
- Our report does not cover verification of ownership, Title clearance or any legality. The valuation is based on the facts as noted at the time of inspection and information provided to us.
- Encumbrances if any on the subject property are not known to us.
- Valuation has been done after taking into consideration the effect of recent developments in the property prices after demonetization.
- That no liability is assumed as a result of matters of legal character affecting the property such as title defects encroachments liens overlapping boundaries party wall agreements and casements.
- The Valuation is Subject to Clear & Marketable Transferable Title & Adequacy of Engineering / Structural design & authentic approvals from approving authorities.
- Bank is requested to obtain original sale Deed / Search report, property card tax receipt, occupation certificate etc. to verify the genuineness of document, before any finance is released.
- Each finding prediction assumption or conclusion contained in the valuation report is the valuer's personal opinion and is not an assurance that an event will or will not occur. We located on the real estate which would affect valuer's analyses or conclusions with respect to the real estate that are not apparent.
- Government value is decided on the basis of the rates declare in the stamp duty ready reckoner for the registration of the property. Whereas the market value of the property is the actual transaction carried out for the particular property on the basis of prevailing market rates and trend going on in that particular area. However the actual prevailing rates depend upon above mention factors.
- The data gathered in the valuation process (except data furnished by client) and the valuation report will remain property of the valuer. The valuer will not violate the confidential nature of the valuer –client relationship by improperly disclosing any confidential information furnished to him.


Place : Mumbai
Date : 08.01.2024

Yogesh R. Vankar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. CCIT/208/2013-14

PRICE INDICATOR

NOBROKER

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3 BHK Flat In Firdaus Bungalow For Sale In Juhu
N S Rd Number 4, JPFD Scheme, Juhu, Mumbai, Maharashtra 400056

₹ 8.4 Crores
Negotiable


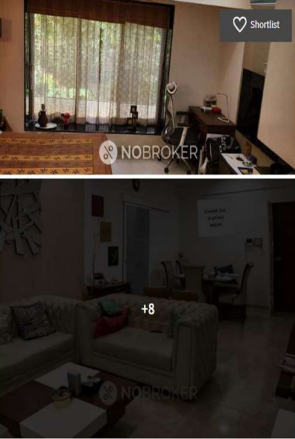
₹ 4.81 Lacs/Month
Estimated EMI

1,950
Sq.Ft

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Home / Flats for Sale in Mumbai / Flats for Sale in Juhu / 3BHK Flat for Sale in Juhu / Property Details

Photos
Location

3 Bedroom
Jan 8, 2024

3 Bathroom
Immediately

4 Balcony
Firdaus Bungalow

Bike and Car
Full

[Get Owner Details](#)

Price trends by NBEstimate
Check Now

Report what was not correct in this property

Listed by Broker
Sold Out
Wrong Info

Nearby: Sardar Patel Technology Business Incubator T2 SunCity Mukta A2 Cinemas Vile Parle Alfa Stores Reliance SMART Meeti Coral


Overview

Activity On This Property

92
0
2

NOBROKER

[Pay Rent](#)
[Post Your Property](#)
[Sign up](#)
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3 BHK Flat In Apartment For Sale In Vile Parle West
Juhu Flying Club

₹ 9 Crores
Negotiable

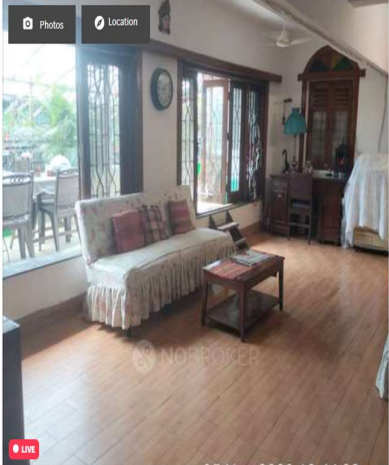

₹ 5.16 Lacs/Month
Estimated EMI

2,816
Sq.Ft

Need Home Loan?
[Apply Loan](#)

Home / Flats for Sale in Mumbai / Flats for Sale in Juhu / 3BHK Flat for Sale in Juhu / Property Details

Photos
Location

3 Bedroom
Dec 27, 2023

3 Bathroom
Immediately

6 Balcony
Apartment

Bike and Car
None

[Contact](#)

Verified Availability
Schedule Visit

Price trends by NBEstimate
Check Now

Report what was not correct in this property

Listed by Broker
Sold Out
Wrong Info

Nearby: SunCity Mukta A2 Cinemas Vile Parle Alfa Stores Reliance SMART Gold Cinema Santacruz Santa Cruz

Overview

Activity On This Property

189
0
10

SITE PHOTO



(Note- In photo Shows front view of Flat No.301, 3rd Floor, building known as "Aangan Building", in Vallabh Nagar Co. Op. Hsg. Soc. Ltd, Near Cooper Hospital, North South Road No.2, JVPD Scheme, Vile Parle (West), Mumbai - 400 056, Maharashtra, Country – India.)

Department of Registration and Stamp नोंदणी व मुद्रांक विभाग
Government of Maharashtra महाराष्ट्र शासन

Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

Home Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

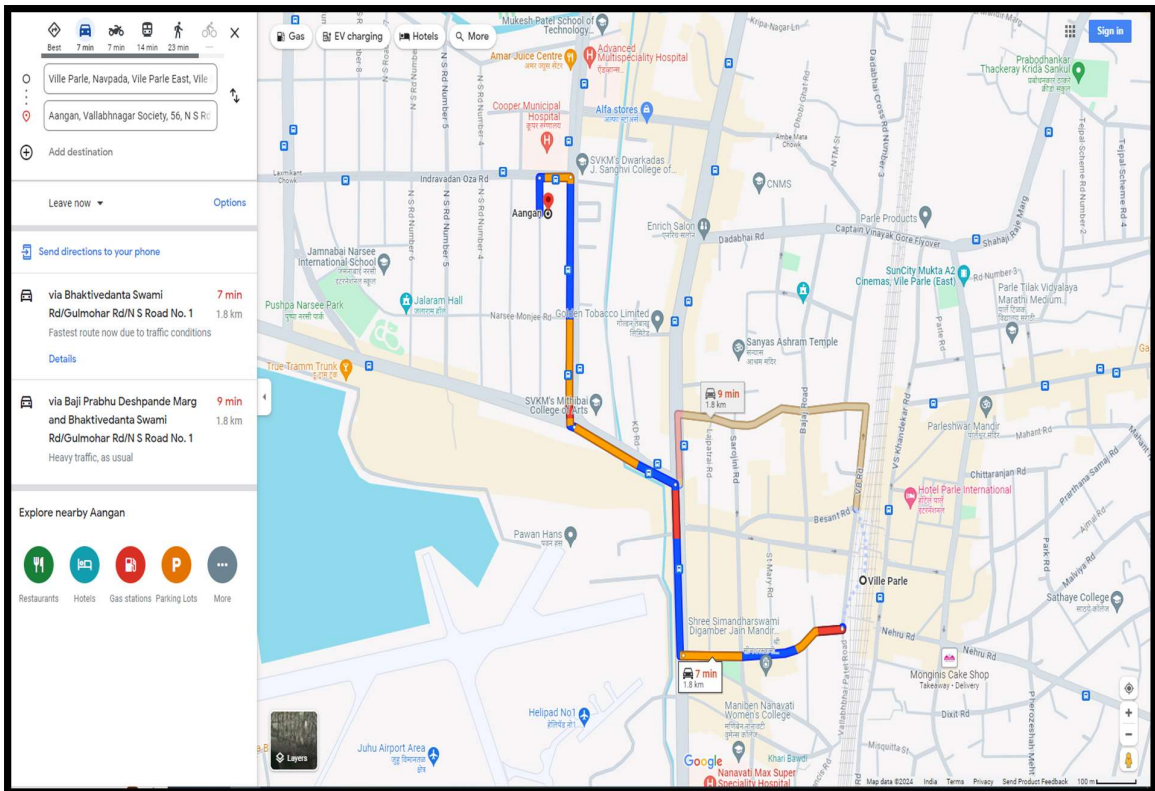
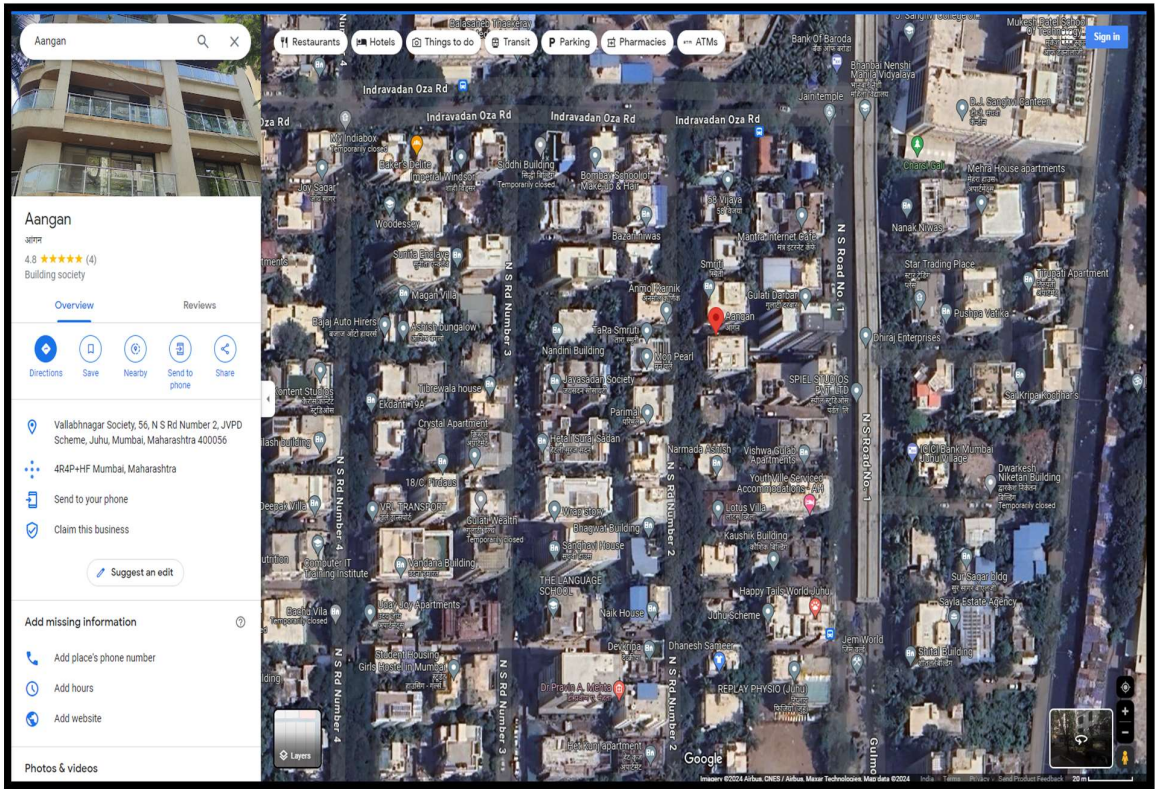
Select Village: विलेपार्ले पश्चिम (अंधेरी)

Search By: Survey No. Location

Enter Survey No: 236 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
37/190-धुभाग: उत्तरेस गावाची हद्द, पुर्वेस स्वामी विवेकानंद रोड, दक्षिणेस वैकुण्ठलाल मेहता मार्ग व पश्चिमेस गावाची हद्द.	153550	294940	339180	368670	294940	चौ. मीटर सि.टी.एस. नंबर

(Govt. Ready Reckoner Rate)



Google Map

DECLARATION - CUM – UNDERTAKING

I, Yogesh Rajaram Vankar son/daughter of Rajaram Sonu Vankar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 08.01.2024 is true and correct to the best to my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I have personally inspected the property on 06.01.2024. The work is not sub-contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the Bank.
- f. I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed/dismissed from service/employment earlier.
- h. I have not been convicted of nay offence and sentenced to a term of imprisonment.
- i. I have not been found guilty of misconduct in professional capacity.
- j. I have not been declared to be unsound mind.
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Incometax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number/Service Tax number as applicable is ACUPV9792L.
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the “Standards” enshrined for valuation in the Part-B of the above handbook to the best of my ability
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the “Standards” as enshrined for valuation in the IVS in “General Standards” and “Asset Standards” as applicable.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
- w. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- y. Further, I hereby provide the following information.

Yogesh R. Vankar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. CCIT/208/2013-14

Sl. No.	Particulars	Valuer Comment
1	Background information of the asset being valued.	Builder develop land & sale the Flat
2	Purpose of valuation and appointing authority	for market value purpose
3	Identity of the valuer and any other experts involved in the valuation	Property valued by me personally.
4	Disclosure of valuer interest or conflict if any	I have no direct or indirect interest in the asset valued
5	Date of appointment, valuation date of report	Date of Appointment- 06.01.2024 Valuation date- 08.01.2024.
6	Inspection and / or investigation undertaken	Property inspected by me personally
7	Nature and sources of information used or relied upon	Market Survey at the time of site visit, Online search for Registered Transactions, Online Price Indicators on real estate portals, Existing data of Valuation assignments carried out by us.
8	Procedures aborted in carrying out the valuation and valuation standard followed.	Comparable Sale Method
9	Restrictions on use of the report, if any ;	State Bank of India, recovery purpose.
10	Major factors that wear taken into account during the valuation	Prevelling market rate.
11	Caveats, limitation and disclaimers to the extent they or elucidate the limitations faced by valuer which shall not be for the purpose of limited his responsibility for the valuation report.	-

Date :- 08.01.2024.

Place :- Mumbai.

Signature

(Name of the Approved valuer and Seal of firm / Company)

(Annexure-II)
MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his / its dealings with his / its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he / it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his / its expertise or deny his / its duty of care, except to the extent that the assumptions are based on statements of fact 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 shantching" or offering "convenience valuations" in order to cater to a company of 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 as valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he / it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his / its decisions and actions.
22. A valuer shall appear, co- operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he / it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he / its 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 unlikely to be able to devote adequate time to each of his / its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.
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

Date :- 08.01.2024.

Place :- Mumbai.

Signature of the valuer :

Name of the valuer :

Address of the valuer :