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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Gogari Corporation**

Industrial Land & Building on Plot No. A – 172 & A – 172/1, Trans Thane Creek (TTC) Industrial Area, M.I.D.C.,
Village - Khairane, Taluka & District - Thane, State - Maharashtra, Country - India

Latitude Longitude: 19°06'05.6"N 73°01'11.7"E

Valuation Done for: **SVC Co-Operative Bank Ltd.**

Louiswadi Branch

Unit No. 5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane (West) - 400604,
State – Maharashtra, Country - India

Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) – 400601, (M.S),INDIA
Email :thane@vastukala.co.in | Tel : 80978 82976 / 90216 05621

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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai** :-400072, (M.S), India

📞 **+91 2247495919**

✉️ **mumbai@vastukala.co.in**

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: SVC Co-Operative Bank Ltd./ Louiswadi Branch / M/s. Gogari Corporation (008503/ 2306258) Page 2 of 30

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Vastu/Thane/05/2024/008503/2306258
09/18-118 -ABS
Date: 09.05.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building on Plot No. A – 172 & A – 172/1, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Khairane, Taluka & District - Thane, State - Maharashtra, Country - India belongs to **M/s. Gogari Corporation**.

Boundaries of the property.

North : Stulz Chspl India Pvt Ltd.
South : Old Industrial Building & Other Buildings
East : Viraki Brothers Pvt. Ltd.
West : Khairane Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building				
Plot No. A – 172	25,74,90,753	23,17,41,678	20,59,92,602	3,56,13,940/-
Plot No. A – 172/1	6,74,86,000	6,07,37,400	5,39,88,800	12,73,300/-
Total	32,49,76,753	29,24,79,078	25,99,81,402	3,68,87,240/-

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

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



Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

SVC CO-OPERATIVE BANK LTD Empanelment No.: CO/Tec/BUS/526/ 20-21(L&B)

Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) – 400601, (M.S),INDIA
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Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
SVC Co-Operative Bank Ltd.
Louiswadi Branch
 Unit No. 5, Sun Magnetica, Louiswadi,
 Near LIC Office, Service Road, Thane (West) - 400604,
 State – Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND AND BUILDING)

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 03.05.2024
	b)	Date on which the valuation is made : 09.05.2024
3.	Documents produced for perusal	: <ul style="list-style-type: none"> i) Copy of Deed of Assignment, Reg. No. 9067/2024 dated 15.04.2024 - Plot No. A – 172 between Process Construction and Technical Service Private Limited (Assignor) & Gogari Corporation (Assignee) ii) Copy of Deed of Assignment, Reg. No. 9069/2024 dated 15.04.2024 - Plot No. A – 172/1 between Process Construction and Technical Service Private Limited (Assignor) & Gogari Corporation (Assignee) iii) Copy of Approved Plan vide No. DE / MHP / (C) I / A - 172 / B - 62310 dated 03.06.2014 issued by Deputy Engineer, Special Planning Authority, M.I.D.C., Sub – Dn - I, Mahape, Navi Mumbai - Plot No. A – 172 (Ground Floor – Section Layout – 1 Sheet) iv) Copy of Occupancy Certificate / Building Completion Certificate vide No. DE / SPA / A - 172 / B96069 dated 03.07.2014 issued by Deputy Engineer & Special Planning Authority, M.I.D.C., Sub – Dn – I (Civil), Mahape for Plot No. A - 172 v) Copy of Occupancy Certificate / Building Completion Certificate vide No. DE / MHP (C) / B19782 / 2016 dated 21.04.2016 issued by Deputy Engineer & SPA, M.I.D.C., Sub – Dn – I (Civil), Mahape for Plot No. A – 172/1
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Gogari Corporation Address: Industrial Land & Building on Plot No. A – 172 & A – 172/1, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Khairane, Taluka & District - Thane, State - Maharashtra, Country -

		India. Contact Person: Mr. Mathew (Seller's Representative) Contact No.: +91 87796 87996																												
5.	Brief description of the property : (Including Leasehold / freehold etc.)																													
<p>Property The immovable property comprises of leasehold Industrial land and structures thereof. The property is located in a developed area having good infrastructure, well connected by road and train. It is located at about 3.7 KM. from Koperkhairane Railway Station.</p> <p>This property is in the form of Industrial Plots along with Factory Building situated in TTC Industrial Area, Mahape. The area is having all basic infrastructure facilities such as good approached roads, water supply, electricity etc. The Land is topographically flat terrain land. It is well demarcated on site & it is provided with boundary wall.</p> <p>Plot As per Site Inspection, Plot No. A – 172 & A – 172/1 are amalgamated plots. As per Deed of Assignment, the plot details are as below –</p> <table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>A – 172</td> <td>4,146.00</td> </tr> <tr> <td>A – 172/1</td> <td>1,269.00</td> </tr> <tr> <td>Total</td> <td>5,415.00</td> </tr> </tbody> </table> <p>Structure: As per site, actual constructed area is as under:</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Type of Structure</th> <th>Floor</th> <th>Built up area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Building – A Wing</td> <td>R.C.C. Framed</td> <td>Ground + 2nd Upper floors</td> <td>1,188.00</td> </tr> <tr> <td>Building – B Wing</td> <td>R.C.C. Framed</td> <td>Ground + 2nd Upper floors</td> <td>1,188.00</td> </tr> <tr> <td>Factory Shed between A Wing & B Wing</td> <td>M.S. Structure</td> <td>Ground Floor</td> <td>1,267.00</td> </tr> <tr> <td>Factory Shed backside</td> <td>M.S. Structure</td> <td>Ground Floor</td> <td>1,501.00</td> </tr> </tbody> </table> <p>At the time of visit, Renovation work was in progress in the Factory Buildings. Internal Visit not allowed.</p>			Plot No.	Area in Sq. M.	A – 172	4,146.00	A – 172/1	1,269.00	Total	5,415.00	Particular	Type of Structure	Floor	Built up area in Sq. M.	Building – A Wing	R.C.C. Framed	Ground + 2 nd Upper floors	1,188.00	Building – B Wing	R.C.C. Framed	Ground + 2 nd Upper floors	1,188.00	Factory Shed between A Wing & B Wing	M.S. Structure	Ground Floor	1,267.00	Factory Shed backside	M.S. Structure	Ground Floor	1,501.00
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Factory Shed between A Wing & B Wing	M.S. Structure	Ground Floor	1,267.00																											
Factory Shed backside	M.S. Structure	Ground Floor	1,501.00																											

As per Occupancy Certificate / Building Completion Certificate, built up area are as under and considered for valuation:						
Particular	Built up area (Sq. M.)					
	Stilt	Plinth	1st Floor	2nd Floor	Total	Area considered for Valuation
Plot No. A - 172						
B.C.C. As built No. B – 13440 dated 12/04/2014	-	712.865 + 99.094 (Extra Height)	341.064	-	1,153.023	1,053.929
Approval No. B – 62310 dated 03.06.2014	-	1,228.788 + 614.394 (Extra Height)	173.613	712.866	2729.661	2,115.27
TOTAL		2,655.14	514.677	712.866	1568.35	3,169.199
Plot No. A – 172/1						
Approval No. D – 28773 dated 02.11.2015	-	175.00 + 87.50 (Extra Height)	-	-	262.00	175.00
Grand Total						3,344.199
6.	Location of property	:				
a)	Plot No. / Survey No.	:	Plot No. A – 172 & A – 172/1			
b)	Door No.	:	Plot No. A – 172 & A – 172/1			
c)	T.S. No. / Village	:	Village - Khairane			
d)	Ward / Tehsil	:	Taluka - Thane			
e)	Mandal / District	:	District - Thane			
f)	Date of issue and validity of layout of approved map / plan	:	Plot No. A – 172 Copy of Approved Plan vide No. DE / MHP / (C) I / A - 172 / B - 62310 dated 03.06.2014 issued by Deputy Engineer, Special Planning Authority, M.I.D.C., Sub – Dn - I, Mahape, Navi Mumbai -			
g)	Approved map / plan issuing authority	:	Plot No. A – 172 (Ground Floor – Section Layout – 1 Sheet), which is verified.			
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Plot No. A – 172/1 As per Copy of Occupancy Certificate / Building Completion Certificate – Plan Approval No. D – 28773 dated 02.11.2015			
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No			
7.	Postal address of the property	:	Industrial Land & Building on Plot No. A – 172 & A – 172/1, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Khairane, Taluka & District - Thane, State - Maharashtra, Country – India.			
8.	City / Town	:	Thane			

	Residential area	:	No																		
	Commercial area	:	No																		
	Industrial area	:	Yes																		
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	:	Maharashtra Industrial Development Corporation																		
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																				
	Particulars	North	South	East	West																
	As per actual site																				
	Amalgamated Plot No. A – 172 & A – 172/1	Stulz Chspl India Pvt Ltd.	Old Industrial Building & Other Buildings	Viraki Brothers Pvt. Ltd.	Khairane Road																
	As per Agreement for Assignment																				
	Plot No. A – 172	Plot No. A – 173	Plot No. A – 171	MIDC Land	MIDC Land																
	Plot No. A – 172/1	Plot No. A – 173/1	Plot No. OS - 9	Plot No. A – 172/3 and A – 172/2	Plot No. A – 172																
13.	Dimensions of the site		N.A., The plots are irregular in size.																		
14.	Extent of the site	:	As per Brief Description																		
14.	Latitude, Longitude & Co-ordinates of House	:	19°06'05.6"N 73°01'11.7"E																		
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>A – 172</td> <td>4,146.00</td> </tr> <tr> <td>A – 172/1</td> <td>1,269.00</td> </tr> <tr> <td>Total</td> <td>5,415.00</td> </tr> </tbody> </table> <p>(Area as per Deeds of Assignment)</p> <p>As per Occupancy Certificate / Building Completion Certificate, built up area is as under and considered for valuation:</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Built-up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>Plot No. A – 172</td> <td></td> </tr> <tr> <td>Building</td> <td></td> </tr> <tr> <td>Ground Floor</td> <td>712.865</td> </tr> </tbody> </table>			Plot No.	Area in Sq. M.	A – 172	4,146.00	A – 172/1	1,269.00	Total	5,415.00	Particular	Built-up Area in Sq. M.	Plot No. A – 172		Building		Ground Floor	712.865
Plot No.	Area in Sq. M.																				
A – 172	4,146.00																				
A – 172/1	1,269.00																				
Total	5,415.00																				
Particular	Built-up Area in Sq. M.																				
Plot No. A – 172																					
Building																					
Ground Floor	712.865																				

			First Floor	514.677
			Second Floor	712.866
			Factory Shed – Ground Floor	1,228.788
			Plot No. A – 172/1	
			Factory Shed – Ground Floor	175.00
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	As per brief description	
2.	Location	:		
	C.T.S. No.	:	-	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Maharashtra Industrial Development Corporation	
	Door No., Street or Road	:	Industrial Land & Building on Plot No. A – 172 & A – 172/1, Trans Thane Creek (TTC) Industrial Area, M.I.D.C., Village - Khairane, Taluka & District - Thane, State - Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Industrial area	
4.	Year of Construction	:	Particular	Year of Construction
			Structures on Plot No. A – 172	2014
			Structure on Plot No. A – 172/1	2016
5.	Number of Floors	:	2 Buildings – Ground + 2nd Upper Floors and 2 Factory Sheds – Ground Floor	
6.	Type of Structure	:	R.C.C. framed structure and M.S. framed structure	
7.	Number of Dwelling units in the building	:	2 Buildings and 2 Factory Sheds	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available	:		
	Lift	:	No lift	
	Protected Water Supply	:	M.I.D.C. Water Supply	
	Underground Sewerage	:	M.I.D.C. Sewerage System	
	Car parking - Open / Covered	:	Open	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	No	
III	HOUSE			
1	The floor in which the House is	:	2 Buildings – Ground + 2 nd Upper Floors and	

	situated	:	2 Factory Sheds – Ground Floor								
2	Door No. of the House	:	Plot No. A – 172 & A – 172/1								
3	Specifications of the House	:									
	Roof	:	Factory Shed - G. I. sheet roofing Building - R.C.C. Framed Structure – RCC slab roofing								
	Flooring	:	Factory Shed - Plain cement concrete flooring Building – Internal visit not allowed as building is under renovation								
	Doors	:	Building – Teak Wood door frame, Solid flush door shutters								
	Windows	:	Building - Powder coated Aluminium sliding windows								
	Fittings	:	Factory Shed - Industrial type wiring Building – Internal visit not allowed as building is under renovation								
	Finishing	:	Factory Shed - Cement Plastering and Partly G. I. Sheet cladding Building – Cement Plastering								
4	House Tax	:									
	Assessment No.	:	Details not available								
	Tax paid in the name of:	:	Details not available								
	Tax amount:	:	Details not available								
5	Electricity Service connection No.:	:	Details not available								
	Meter Card is in the name of:	:	Details not available								
6	How is the maintenance of the Godown?	:	Normal								
7	Lease Deed executed in the name of	:	M/s. Gogari Corporation								
8	What is the undivided area of land as per Lease Deed?	:	<table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>A – 172</td> <td>4,146.00</td> </tr> <tr> <td>A – 172/1</td> <td>1,269.00</td> </tr> <tr> <td>Total</td> <td>5,415.00</td> </tr> </tbody> </table> (Area as per Deeds of Assignment)	Plot No.	Area in Sq. M.	A – 172	4,146.00	A – 172/1	1,269.00	Total	5,415.00
Plot No.	Area in Sq. M.										
A – 172	4,146.00										
A – 172/1	1,269.00										
Total	5,415.00										
9	What is the plinth area of the House?	:	As per Brief Description								
10	What is the floor space index (app.)	:	As per M.I.D.C. norms								
11	Is it Posh / I Class / Medium / Ordinary?	:	Medium								
12	Is it being used for Residential or Commercial purpose?	:	Industrial Purpose								
13	Is it Owner-occupied or let out?	:	Owner Occupied								
14	If rented, what is the monthly rent?	:	N.A.								
IV	MARKETABILITY	:									
1	How is the marketability?	:	Normal								
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area								
3	Any negative factors are observed which affect the market value in general?	:	No								
V	Rate	:									
1	After analyzing the comparable sale instances, what is the composite rate for a similar House	:	Industrial Land - ₹ 50,000/- to ₹ 55,000/- per Sq. M.								

	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)						
2	Assuming it is a new construction, what is the adopted basic composite rate of the House under valuation after comparing with the specifications and other factors with the House under comparison (give details).	:	Industrial Land - ₹ 52,000/- per Sq. M. <u>Construction Cost:</u> R.C.C. Framed Structure - ₹ 20,000/- per Sq. M. M.S. Structure - ₹ 10,000/- per Sq. M.				
3	Break – up for the rate	:					
	I. Building + Services	:	<u>Construction Cost:</u> R.C.C. Framed Structure - ₹ 20,000/- per Sq. M. M.S. Structure - ₹ 10,000/- per Sq. M.				
	II. Land + others	:	Industrial Land - ₹ 52,000/- per Sq. M.				
4	Guideline rate obtained from the Government Portal (an evidence thereof to be enclosed) of land	:	Industrial Land - ₹ 25,108/- per Sq. M.				
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION						
a	Depreciated building rate	:					
	Replacement cost of House with Services (v(3)i)	:	<u>Construction Cost:</u> R.C.C. Framed Structure - ₹ 20,000/- per Sq. M. M.S. Structure - ₹ 10,000/- per Sq. M.				
	Age of the building	:	Particular	Year of Construction	Total life of Structure	Age Of Build. In Years	* Balance Life of Structures in Years
	Life of the building estimated	:	Structures on Plot No. A – 172	2014	50	10	40
			Structure on Plot No. A – 172/1	2016	50	8	42
			*Subject to proper, preventive periodic maintenance & structural repairs.				
	Depreciation percentage assuming the salvage value as 10%	:	Particular		Depreciation %		
			Structures on Plot No. A – 172		18.00		
			Structure on Plot No. A – 172/1		14.40		
	Depreciated Ratio of the building	:	-				
b	Total composite rate arrived for Valuation	:					
	Depreciated building rate VI (a)	:	<u>Construction Cost:</u> R.C.C. Framed Structure - ₹ 16,400/- per Sq. M.				

		M.S. Structure - ₹ 8,200/- per Sq. M. and ₹ 8,560/- per Sq. M.
Rate for Land & other V (3) ii	:	Industrial Land - ₹ 52,000/- per Sq. M.
Remarks:		
1) <u>For the purpose of valuation, we have considered the land area as per Deed of Assignments.</u>		
2) <u>For the purpose of valuation, we have considered the Structure area as per Occupancy Certificate / Building Completion Certificate.</u>		

Annexure

A) Land

Particular	Area in Sq. M.	Rate in ₹	Fair Market Value in ₹
A – 172	4,146.00	52,000.00	21,55,92,000
A – 172/1	1,269.00	52,000.00	6,59,88,000
Total	5,415.00		28,15,80,000/-

B) Structure

Particulars	Carpet Area in Sq. Ft.	Year Of Const.	Total Life of Structure in Years	Estimated Replacement Cost (₹)	Age Of Build. in Years	Depreciated Replacement Cost (₹)	Depreciated Replacement Value (₹)
Plot No. A – 172							
Building							
Ground Floor	712.865	2014	50	20,000	10	16,400	1,16,90,986
First Floor	514.677	2014	50	20,000	10	16,400	84,40,703
Second Floor	712.866	2014	50	20,000	10	16,400	1,16,91,002
Factory Shed – Ground Floor	1,228.788	2014	50	10,000	10	8,200	1,00,76,062
Total							4,18,98,753
Plot No. A – 172/1							
Factory Shed – Ground Floor	175.00	2016	50	10,000	8	8,560	14,98,000
Total							14,98,000
Grand Total							4,33,96,753/-

Government Value

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Plot No. A – 172			
Plot area	4,146.00	25,108.00	10,40,97,768
Structure area	As per Annexure		4,18,98,753
Total			14,59,96,521/-
Plot No. A – 172/1			
Plot area	1,269.00	25,108.00	3,18,62,052
Structure area	As per Annexure		14,98,000
Total			3,33,60,052/-
Grand Total			17,93,56,573/-

Details of Valuation:

Sr. No.	Description	Area in Sq. M.	Rate per unit (₹)	Value (₹) (A + B)
1	Present value of the Property			
	Plot No. A – 172			
	Plot area	As per Annexure		21,55,92,000/-
	Structure area			4,18,98,753/-
	Total			25,74,90,753/-
	Plot No. A – 172/1			
	Plot area	As per Annexure		6,59,88,000/-
	Structure area			14,98,000/-
	Total			6,74,86,000/-
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Fair Market value of the property			32,49,76,753/-
	Realizable value of the property			
	Plot No. A – 172			23,17,41,678/-
	Plot No. A – 172/1			6,07,37,400/-
	Total			29,24,79,078/-
	Distress Value of the property			
	Plot No. A – 172			20,59,92,602/-
	Plot No. A – 172/1			5,39,88,800/-

	Total			25,99,81,402/-
	Insurable value of the property			3,68,87,240/-
	Plot No. A – 172 (Depreciated Replacement Cost (4,18,98,753/-) – Subsoil structure cost (15%)			3,56,13,940/-
	Plot No. A – 172/1 (Depreciated Replacement Cost (14,98,000/-) – Subsoil structure cost (15%)			12,73,300/-
	Total			3,68,87,240/-
	Guideline value of the property			
	Plot No. A – 172	As per Annexure		14,59,96,521/-
	Plot No. A – 172/1	As per Annexure		3,33,60,052/-
	Grand Total Guideline Value			17,93,56,573/-

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 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.

Approach adopted for valuation: Cost Approach

- The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.
- 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 Bungalow, row houses, independent buildings, Industrial Building and real estate

properties that are not easily sold like schools, hospitals, government buildings. The property is an industrial land and factory Shed 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 ₹ 50,000/- to ₹ 55,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for industrial building / Plot, all round development of commercial and industrial application in the locality etc. We estimate ₹ 52,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Good

Expected rental values per month: N.A.

Any likely income it may generate: Rental Income



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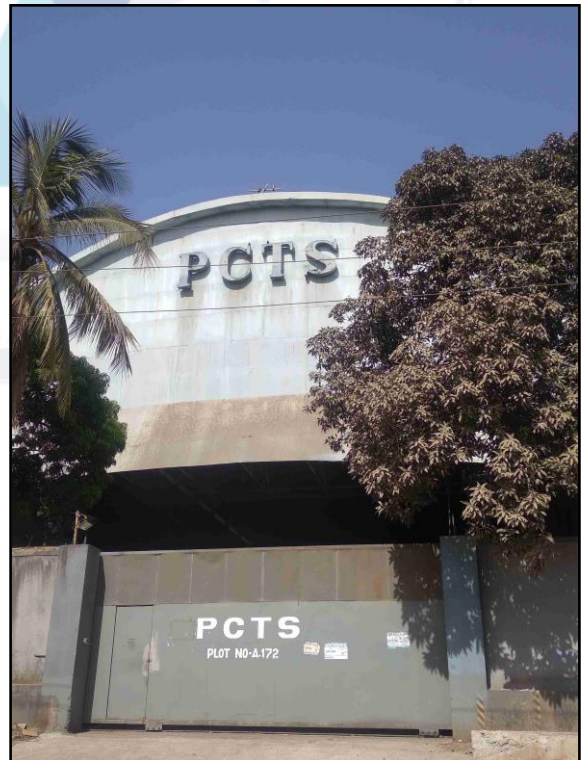
Actual site photographs



Actual site photographs

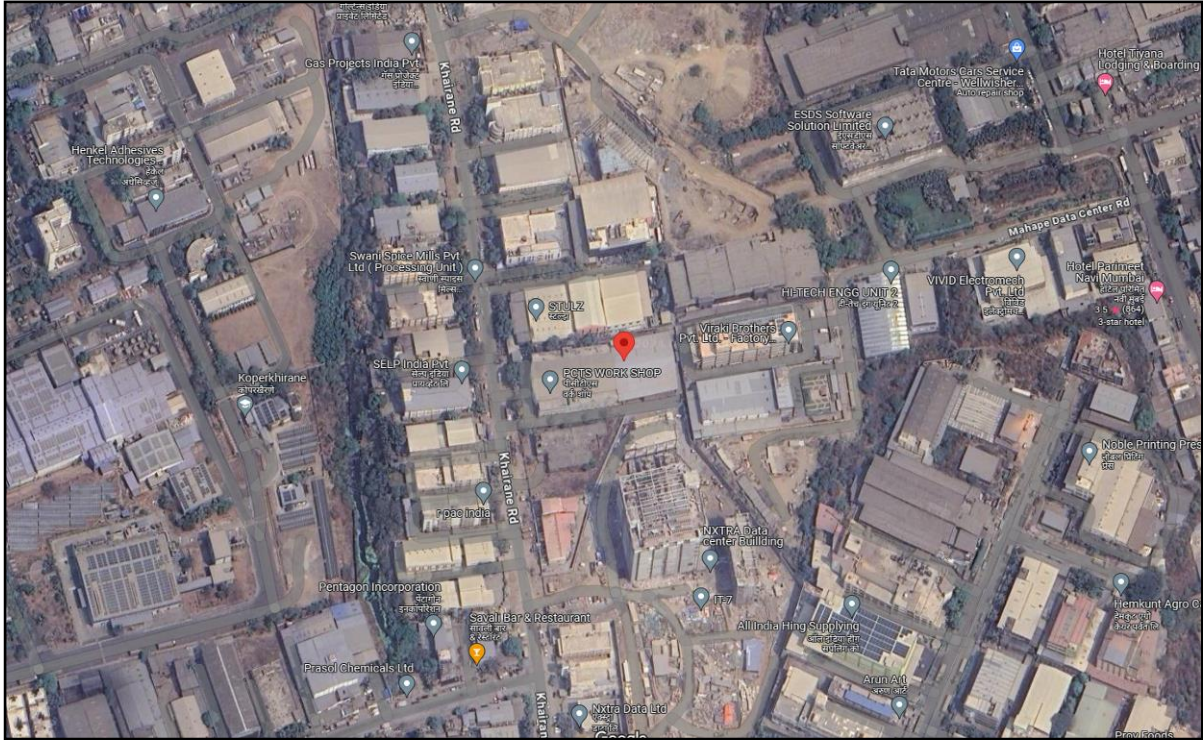


Actual site photographs

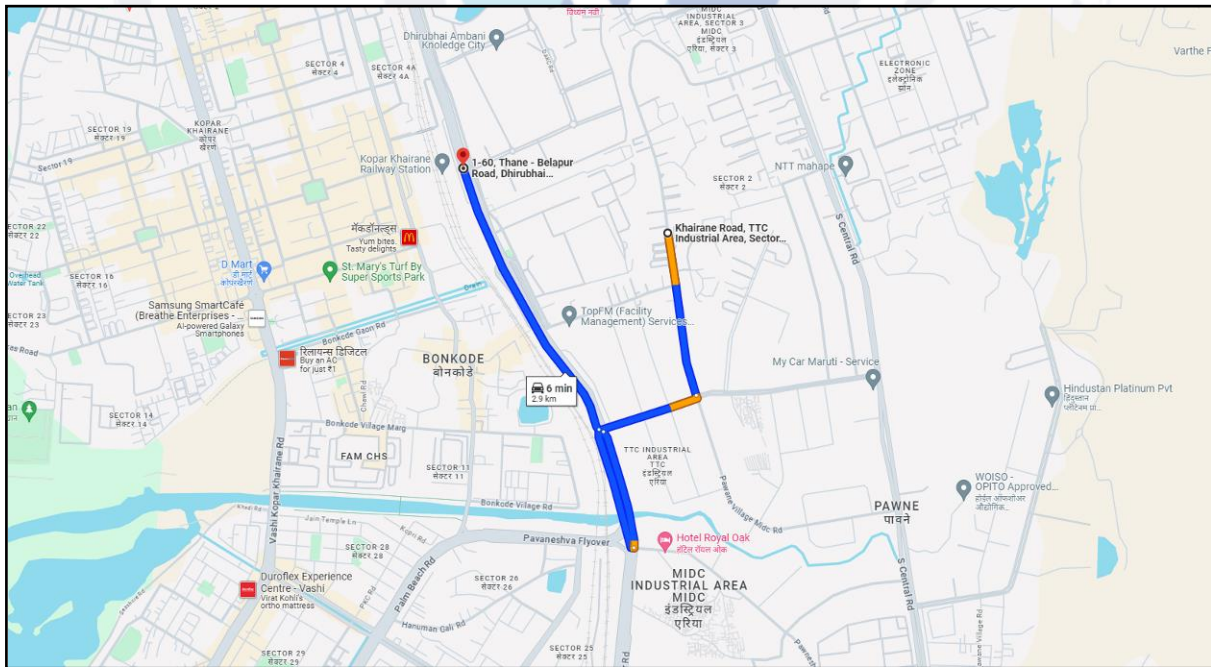


Route Map of the property

Site u/r



Note: Red marks shows the exact location of the property



Latitude Longitude: 19°06'05.6"N 73°01'11.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Koparkhairane – 2.9 KM.)

M.I.D.C. Circle Rate

Regional Office	<input type="text" value="Mahape"/>	Industrial Area	<input type="text" value="TTC INDL. AREA"/>	<input type="button" value="Search"/>									
TTC INDL. AREA													
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">Basic Information</td> <td style="width: 25%;">City Information</td> <td style="width: 25%;">Location Details</td> <td style="width: 25%;">Contact Us</td> </tr> <tr> <td>Clients</td> <td>Infrastructure</td> <td>Plots/Sheds Available</td> <td>Industrial Maps</td> </tr> </table>					Basic Information	City Information	Location Details	Contact Us	Clients	Infrastructure	Plots/Sheds Available	Industrial Maps	
Basic Information	City Information	Location Details	Contact Us										
Clients	Infrastructure	Plots/Sheds Available	Industrial Maps										
Objective : To Promote Industrial Growth.													
Industry Category : Major industrial area													
<p>TTC Industrial Area developed in the year 1965, admeasures about 2333 Hect. with around 4997 nos. of plots and various industrial units like Engineering, Chemical, Pharmaceutical, Petroleum, Electronics and Information Technology are established. The total area notified is 1929.79 Hect. (private land) and 539.25 Hect. (Govt. land) out of which the MIDC acquired private land admeasuring 1887.76 Hect. and Govt. land admeasuring 454.51 Hect. and total land under possession is 2333 Hect. The various Industrial, Commercial, Residential, Built-up Sheds, PAP/Stall plots allotted in TTC Industrial Area are above 5000. The roads including storm water drains & streetlights in the area, except water supply & drainage collection system are handed over to NMMC in the year 2004.</p>													
Land Rates													
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid red; padding: 2px;">Industrial Plots per sq. mtr</td> <td style="padding: 2px;">:</td> <td style="border: 1px solid red; padding: 2px;">25108</td> </tr> <tr> <td>Commercial Plots per sq. mtr</td> <td>:</td> <td>75323</td> </tr> <tr> <td>Residential Plots per sq. mtr</td> <td>:</td> <td>NA</td> </tr> </table>					Industrial Plots per sq. mtr	:	25108	Commercial Plots per sq. mtr	:	75323	Residential Plots per sq. mtr	:	NA
Industrial Plots per sq. mtr	:	25108											
Commercial Plots per sq. mtr	:	75323											
Residential Plots per sq. mtr	:	NA											
NOTE :													
<ul style="list-style-type: none"> MIDC reserves the right to revise the rates without prior notice. If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid. If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time. If the plot is situated at the junction as stated at <ul style="list-style-type: none"> 1) above or having the excess frontage as stated at 2) above, in that case the additional premium will have to be recovered which will be on higher side. 													

Price Indicators

Commercial Industrial Plot 1170 Sq.Mt. in Kopar Khairane Navi Mumbai
 Listing ID #5958405
₹ 7.5 Cr.
 1170 Sq.Mt. (Plot Area)
 Road View

Valuation Report
 ₹1999-2999
 • Estimated Market Value
 • Rental Value
 • Govt. Value
 Get a comprehensive Valuation Report of any property
[View Sample Report](#)

Key Highlights
 Prime Location | Free Hold | Safe & Secure Locality | Affordable

Welcome to the prime location of Kopar Khairane in Navi Mumbai! If you are in search of an industrial plot that offers immense potential and promises a safe and secure locality, then look no further.

- We have the perfect property for you. Situated in the heart of Kopar Khairane, this industrial plot is freehold, which means you own it outright, giving you complete control over your investment.
- The area not only offers affordable prices but also boasts a vibrant community of thriving businesses. With a size of 1170 square meters, this plot offers ample space for your industrial endeavors.
- Its road view ensures easy accessibility and visibility.
- Imagine the convenience of transporting your goods in and out of your facility effortlessly. Apart from a prime location and affordability, this industrial plot provides excellent amenities that are essential for any modern business.

Property Information

Listing Type Sale	Property Type Commercial	Building Type Industrial Plot
City Navi Mumbai	Locality Kopar Khairane	Area 1170 Sq.Mt. (Plot Area)
Price 7.5 Cr.	View Road View	Plot No. WZ

Contact our Real Estate Experts
 Rajesh M Chauraslya
 +91976XXXXXX

What's on your mind? Ask and get answers from our Property Experts [Ask Question](#)

Enjoy ₹25,000 Off on Interior Services for a Limited Time.

- Lowest Prices Guaranteed
- 10-Year Warranty
- Timely Delivery Assurance

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Price Indicators

Commercial Industrial Plot 3000 Sq.Mt. in Kopar Khairane Navi Mumbai
 Listing ID: #5352922
₹ 20 Cr.
 3000 Sq.Mt. (Plot Area)

Valuation Report
 ₹1999-₹9999
 • Estimated Market Value
 • Rental Value
 • Govt. Value
 Get a comprehensive Valuation Report of any property.
[View Sample Report](#)

Key Highlights
 Prime Location, Free Hold, Safe & Secure Locality, Affordable, Family

Looking for a prime industrial plot in Navi Mumbai that is in a safe and secure locality with affordable prices.

- Look no further than Kopar Khairane.
- This family-friendly area has it all - from great amenities to a location that's easy to get to. At an area of 3000 square meters, this free-hold plot RS plot number is just what you need for your industrial ventures.
- The east-facing direction of this plot ensures maximum sun exposure and wind circulation, and ensures the location complies with the vastu rules. The property also boasts great amenities, including service elevators, maintenance staff, security staff, laundry facilities, and cleaning services.
- Security is of utmost importance for the safety of the visitors as it's a prime locality, therefore, On-site security-enclosures 24/7 protect Mvius Ingress from breaching. For the affordable price of 200000000, this plot is a great

[Show More](#)

Property Information

Listing Type Sale	Property Type Commercial	Building Type Industrial Plot
City Navi Mumbai	Locality Kopar Khairane	Area 3000 Sq.Mt. (Plot Area)
Price 20 Cr.	Plot No. RS	

Amenities

- Cleaning Services
- Laundry Facility
- Maintenance Staff
- Security Staff
- Service Elevators

Contact our Real Estate Experts
 Preferred Partner
Rajesh M Chaurasiya
 +91976XXXXXXX

Name:
 Email ID:
 +91 Phone Number:
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- 10-Year Warranty
- Timely Delivery Assurance

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Save up to ₹15,000 on Home Loan Processing Fee

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 as below

Particulars	Fair Market Value In (₹)	Realizable value In (₹)	Distress Value In (₹)
Industrial Land & Building			
Plot No. A – 172	25,74,90,753	23,17,41,678	20,59,92,602
Plot No. A – 172/1	6,74,86,000	6,07,37,400	5,39,88,800
Total	32,49,76,753	29,24,79,078	25,99,81,402

Place: Thane

Date: 09.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

SVC CO-OPERATIVE BANK LTD Empanelment No.: CO/Tec/BUS/526/ 20-21(L&B)

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

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

only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 09.05.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. My engineer Mr. Vaibhav Bhagat has personally inspected the property on 03.05.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n. I have not been convicted of an offence connected with any proceeding under the



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Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property is acquired by M/s. Gogari Corporation from M/s. Process Construction And Technical Solutions Private Limited.
2.	purpose of valuation and appointing authority	As per the request from SVC Co-Operative Bank Ltd., Louiswadi Branch to assess fair market value of the property for bank loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Vaibhav Bhagat – Valuation Engineer Binu Surendran – Technical Manager Akhilesh Yadav – Technical Manager
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 – 03.05.2024 Valuation Date – 09.05.2024 Date of Report – 09.05.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 03.05.2024
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 • Existing data of Valuation assignments carried out by us
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, Land size, location, sustained demand for industrial premises / Plot, all round development of industrial 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 **9th May 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is leasehold amalgamated industrial land admeasuring **5,415.00 Sq. M. and Structure thereof** in the name of **M/s. Gogari Corporation**. At Present, the property is owner occupied. 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 leased to **M/s. Gogari Corporation**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear



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title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the property is leasehold amalgamated industrial land admeasuring **5,415.00 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

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

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 Bungalow, row houses, independent buildings, Industrial Building and real estate properties that are not easily sold like schools, hospitals, government buildings. The property is a residential land and independent house thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation.

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



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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 industrial amalgamated land admeasuring **5,415.00 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.

(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



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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.



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Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

SVC CO-OPERATIVE BANK LTD Empanelment No.: CO/Tec/BUS/526/ 20-21(L&B)



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