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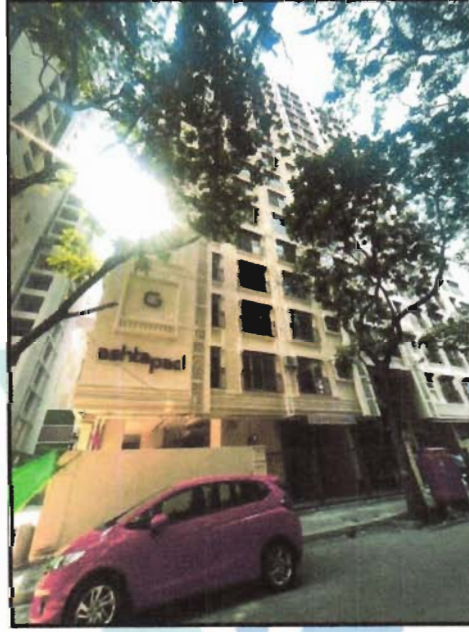
MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Amrutben Arjun Gohil & Suraj Arjun Gohil**

Residential Flat No. 1406, 14th Floor, Building No 41, "**Alag Ashtapad, Ghatkopar Devangana Co-op. Hsg. Soc. Ltd.**", Pant Nagar, Village - Ghatkopar-Kirol, Ghatkopar (East), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 075, State - Maharashtra, India.

Latitude Longitude : 19°5'7.7"N 72°54'47.4"E

Intended User:

SVC CO-OPERATIVE BANK LTD

Ghatkopar (W) Branch

Shop No 1-3, Ground Floor, Delite Palace CHS Plot No.71/7, Shop No.1-3, Delite Palace CHS Ltd., M G Road, Mumbai, Maharashtra 400086



Our Pan India Presence at :

- | | | | |
|--------------|----------|-------------|-------------|
| 📍 Nanded | 📍 Thane | 📍 Ahmedabad | 📍 Delhi NCR |
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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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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1406, 14th Floor, Building No 41, "**Alag Ashtapad, Ghatkopar Devangana Co-op. Hsg. Soc. Ltd.**", Pant Nagar, Village - Ghatkopar-Kirol, Ghatkopar (East), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 075, State - Maharashtra, India belongs to **Amrutben Arjun Gohil & Suraj Arjun Gohil**.

Boundaries of the property

North : Building No. 43
South : Choice Ambe Darshan
East : Sant Dyaneshwar Marg
West : Om Sahyadri Heights

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 **₹ 83,41,000.00 (Rupees Eighty Three Lakh Forty One Thousand Only)**.

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

Hence certified

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

**Manoj
Chalikwar
Director**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.06 17:50:52 +05'30'

Auth. Sign.



Manoj 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)

Encl.: Valuation report

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- | | | | |
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| 📍 Aurangabad | 📍 Pune | 📍 Indore | 📍 Jaipur |

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Vastukala Consultants India 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****Ghatkopar (W) Branch**

Shop No 1-3, Ground Floor, Delite Palace CHS Plot No.71/7,

Shop No.1-3, Delite Palace CHS Ltd., M G Road, Mumbai,

Maharashtra 400086

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 05.06.2024
	b) Date of which the valuation is made : 06.06.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale Registration No.9087/2024 Dated 27.04.2024 between M/s. Contour Developers LLP(The Developers) And Amrutben Arjun Gohil & Suraj Arjun Gohil(The Allottee). II) Copy of Commencement Certificate No.MH/EE/(BP)/GM/MHADA-1/907/2023/FCC/2/Amend Dated 16.10.2023 issued by Maharashtra Housing And Area Development Authority(Downloaded from RERA site). III) Copy of Approved Building Plan No.Mhada-1/907/2023 Dated 05.09.2023 issued by Maharashtra Housing And Area Development Authority(Downloaded from RERA site). IV) Copy of RERA Certificate No.P51800031922 Dated 22.11.2021 issued by Maharashtra Real Estate Regulatory Authority.
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) : Amrutben Arjun Gohil & Suraj Arjun Gohil Residential Flat No. 1406, 14 th Floor, Building No 41, " Alag Ashtapad, Ghatkopar Devangana Co-op. Hsg. Soc. Ltd. ", Pant Nagar, Village - Ghatkopar-Kirol, Ghatkopar (East), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 075, State - Maharashtra, India. Contact Person : Mr. Suraj Arjun Gohil (Owner) Mobile No. 9930302434 Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 14 th Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + 2 Toilet. (1 BHK) The property is at 650m distance from Ghatkopar Railway Station.
6	Location of property



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a)	Plot No. / Survey No.	:	New Survey No - 236-A	
b)	Door No.	:	Residential Flat No. 1406	
c)	C.T.S. No. / Village	:	CTS No - 5661(pt), Village - Ghatkopar-Kirol	
d)	Ward / Taluka	:	Taluka - Kurla	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. Mhada-1/907/2023 dated 05.09.2023 issued by Maharashtra Housing & Area Development Authority (Downloaded from RERA site).	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 1406, 14 th Floor, Building No 41, "Alag Ashtapad, Ghatkopar Devangana Co-op. Hsg. Soc. Ltd.", Pant Nagar, Village - Ghatkopar-Kirol, Ghatkopar (East), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 075, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Ghatkopar-Kirol Municipal Corporation of Greater Mumbai (MCGM)	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	Boundaries of the property	:	As per site	As per Document
	North	:	Building No. 43	By Building No. 43
	South	:	Choice Ambe Darshan	By Building No. 39
	East	:	Sant Dyaneshwar Marg	By 12 meters Side Road
	West	:	Om Sahyadri Heights	By Building No. 40
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	

		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 435.24 (Area as per Site measurement) Carpet Area in Sq. Ft. = 439.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 482.90 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°57.7"N 72°54'47.4"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 439.00 (Area As Per Agreement for sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:	CTS No - 5661(pt)	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Ghatkopar-Kirol, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1406, 14 th Floor, Building No 41, " Alag Ashtapad, Ghatkopar Devangana Co-op. Hsg. Soc. Ltd. ", Pant Nagar, Village - Ghatkopar-Kirol, Ghatkopar (East), Mumbai, Taluka - Kurla, District - Mumbai Suburban, PIN - 400 075, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2024 (As per site information)	
5.	Number of Floors	:	Stilt + 16 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	14 th Floor is having 7 Flats	
8.	Quality of Construction	:	Good	

9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	New Building
11.	Facilities Available		
	Lift	:	3 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	14 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1406
3.	Specifications of the Flat		
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush shutters
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
4.	House Tax		
	Assessment No.	:	Information not available
	Tax paid in the name of	:	Information not available
	Tax amount	:	Information not available
5.	Electricity Service connection No.	:	Information not available
	Meter Card is in the name of	:	Information not available
6.	How is the maintenance of the Flat?	:	Vacant new flat
7.	Sale Deed executed in the name of	:	Amrutben Arjun Gohil & Suraj Arjun Gohil
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 483.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MHADA norms

11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 435.24 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 439.00 (As Per Area Agreement for sale)
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?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 17,400/- (Expected rental income per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar 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)	:	₹ 15095/- to ₹ 21141/- per Sq. Ft. on Carpet Area ₹ 13723/- to ₹ 19220/- 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).	:	₹ 19,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 16,200/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,46,982/- per Sq. M. i.e. ₹ 13,655/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	Less than 1 year

	Life of the building estimated	:	60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,800/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 16,200/- per Sq. Ft.
	Total Composite Rate	:	₹ 19,000/- per Sq. Ft.
	Remarks	:	1) As per site inspection, the building is just completed except final finishing. 2) Building has narrow access road. 3) Finishing work of building is under process.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	439.00 Sq. Ft.	19,000.00	83,41,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
	Total value of the property			83,41,000.00
	Realizable value of the property			75,06,900.00
	Distress value of the property			66,72,800.00
	Insurable value of the property (482.90 X 2,800.00)			13,52,120.00
	Guideline value of the property (482.90 X 13,655.00)			65,94,000.00

Justification for Price / Rate

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



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values change every month.

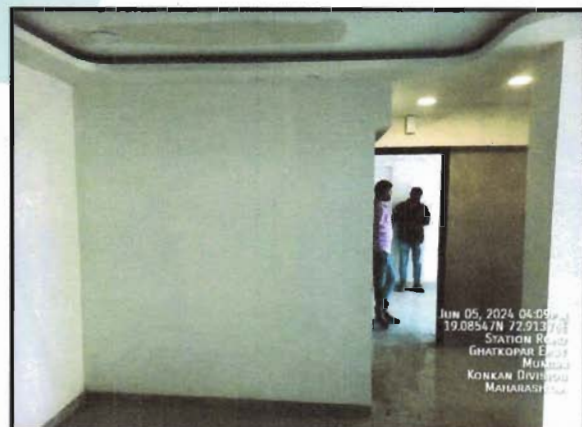
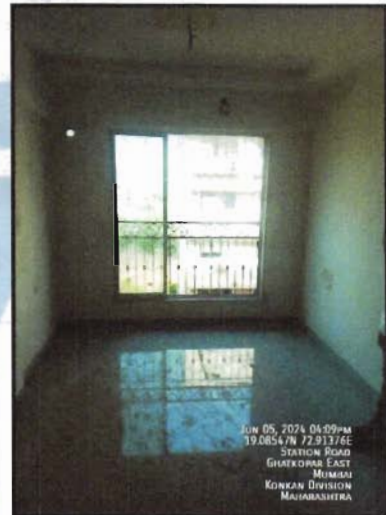
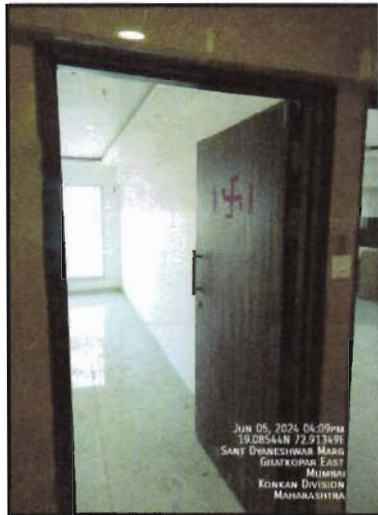
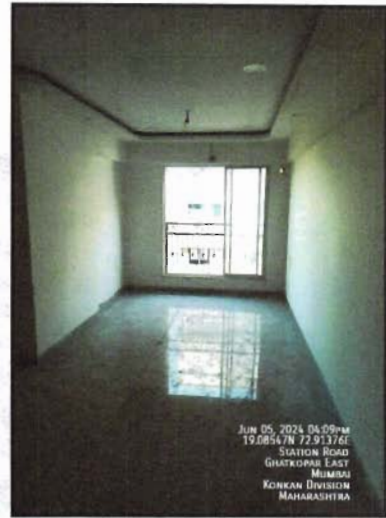
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential 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 ₹ 15095.00 to ₹ 21141.00 per Sq. Ft. on Carpet Area / ₹ 13723.00 to ₹ 19220.00 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 ₹19,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 17,400/- (Expected rental income per month)
Any likely income it may generate	Rental Income

Actual Site Photographs



Ready Reckoner Rate

Department of Registration & Stamps Government Of Maharashtra		नोंदणी व मूद्रांक विभाग महाराष्ट्र शासन	
Location Details			
Division Name	Mumbai		Help on Division
District Name	सुबई (उपनगर)	Zone Name	103-घाटकोपर - किराड
Attribute	सि.टी.एस. नंबर	SubZone Name	प्रभाग : रत्नघाट पूर्वकाशी
	Open Land	Residence	Office
	62300	133620	153660
	Shop	Industry	Unit
	197200	133620	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	133620			
Increase by 10% on Flat Located on 14 th Floor	13362			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,46,982.00	Sq. Mtr.	13,655.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	62300			
The difference between land rate and building rate(A-B=C)	84,682.00			
Percentage after Depreciation as per table(D)	100%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,46,982.00	Sq. Mtr.	13,655.00	Sq. Ft.

Multi-Storied building with Lift

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

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

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

Property	Flat		
Source	magic bricks		
Floor	-		
	Carpet	Built Up	Saleable
Area	596.00	655.60	786.72
Percentage	-	10%	20%
Rate Per Sq. Ft.	₹21,141.00	₹19,219.00	₹16,016.00

magicbricks Buy Rent Sell Home Loans Login Post Pr

₹1.26 Cr EMI - ₹ 57k | How much loan can I get? ✓ VERIFIED ON SITE

2 BHK, 950 Sq-ft Flat For Sale Pant Nagar, Mumbai

2 Beds 2 Baths 1 Covered Parking Unfurnished

Carpet Area: 596 sqft - 1214sqft
 Developer: Alag Group
 Project: Alag Ashtapad

Floor: 10 (Out of 16 Floors)
 Transaction Type: New Property
 Status: Ready to Move

Facing: North - East
 Lifts: 3
 Furnished Status: Unfurnished

✓ Near Chatkopar Metro Station 5Mnutes Walking Distance ✓ Newly Constructed Property

Contact Agent Get Phone No. Last contact made 7 days ago

More Details

Price Breakup: ₹1.26 Cr | ₹6,30,000 Approx. Registration Charges | ₹5,000 Monthly

Booking Amount: ₹2.0 Lac

Address: Ghatkopar East, Mumbai, Pant Nagar, Mumbai - Central Mumbai, Maharashtra

Landmarks: Near Chatkopar Metro Station, 5 Minutes Walking Distance.

Furnishing: Unfurnished

Flooring: Granite, Vitrified

Loan Offered: Estimated EMI: ₹56828 @ Apply for Home Loan

View all Details

Description: Ashtapad refers to a heavenly abode of historic and spiritual significance that dates back to a timeless era of unparalleled glory. The creation of Alag Ashtapad, is an ode to the [Read more](#)

Contact Agent



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Sale Instances

Property	Flat		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	723.87	796.26	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹16,003.00	₹14,548.00	-

5439369 13-01-2024 Note :-Generated Through eSearch Module For original report please contact concern SRO office	सूची क्र.2	दुयम निबंधक : सह दु.नि. कुर्ला 1 दस्ता क्रमांक : 5439/2022 नोंदणी : Regn.63m
गावाचे नाव : घाटकोपर		
(1) वित्तवहाचा प्रकार	करारनामा	
(2) मोबदला	11584000	
(3) बाजारभाव/भाडेपट्ट्याचा बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	10596203.75	
(4) भू-मापन, पोटर्सिक्का व घरकमाक (असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर दर्शन :सदनिका नं: सदनिका क्र. 1505, माळा नं: 15 वा मजला, इमारतीचे नाव: अलग अष्टपाद, ब्लॉक नं: घाटकोपर पूर्व, मुंबई 400075, रोड : बिल्डिंग नं 41, पंत नगर, इतर माहिती: एक कार पार्किंग स्पेस सहित, मोजे घाटकोपर किरोळ, सी टी एस नं 5661पार्ट, फायनल प्लॉट नं 350, सदर सदनिकेचे क्षेत्र 67.25 . चौ मीटर कारपेट म्हणजेच 723.90 चौ फूट कारपेट रेटाप्रमाणे . ((C.T.S. Number : 5661पार्ट, फायनल प्लॉट नं 350 ;))	
(5) क्षेत्रफळ	74 चौ.मीटर	
(6) आकारणी किंवा जुडी ट्रेप्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा टिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1). नाव - कॉन्ट्रर डेव्हलपर्स एररलटी सर्व्हे भागिदार अलग अपकॉन एररलटी से भागिदार जिरोश अडिन खिलानी सर्व्हे कबुली जबाबाकारिता कु मु म्हणून धरून करसनदास सोमैया वच -48 पत्ता:- प्लॉट नं. शॉप नं 2, माळा नं. - इमारतीचे नाव प्लॉट नं. 28, प्रभु कृपा, ब्लॉक नं. घाटकोपर पूर्व, मुंबई, रोड नं. टिळक रोड, महाराष्ट्र, MUMBAI पिन कोड -400077 पॅन नं. -AAMFC4063F	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा टिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1). नाव - कुणाल हसनराज गडा वच -39, पत्ता - प्लॉट नं. सदनिका क्र. ए/301, माळा नं. - इमारतीचे नाव: कर्म भूमी को ऑप हाऊ सोसा ति, ब्लॉक नं. घाटकोपर पूर्व, मुंबई, रोड नं. विगवाला क्रॉस लेन, पॉपुलर हॉटेलच्या समोर, महाराष्ट्र, MUMBAI. पिन कोड -400077 पॅन नं. -AIOPG5756F 2). नाव - शीलत गडा वच -36, पत्ता - प्लॉट नं. सदनिका क्र. ए/301, माळा नं. - इमारतीचे नाव: कर्म भूमी को ऑप हाऊ सोसा ति, ब्लॉक नं. घाटकोपर पूर्व, मुंबई, रोड नं. विगवाला क्रॉस लेन, पॉपुलर हॉटेलच्या समोर, महाराष्ट्र, MUMBAI. पिन कोड -400077 पॅन नं. -AMLPP9392B 3). नाव - प्रमिला हसनराज गडा वच -62, पत्ता - प्लॉट नं. सदनिका क्र. ए/301, माळा नं. - इमारतीचे नाव: कर्म भूमी को ऑप हाऊ सोसा ति, ब्लॉक नं. घाटकोपर पूर्व, मुंबई, रोड नं. विगवाला क्रॉस लेन, पॉपुलर हॉटेलच्या समोर, महाराष्ट्र, MUMBAI. पिन कोड -400077 पॅन नं. -AAGPG7359C	
(9) दस्तऐवज करून दिल्याचा दिनांक	28/03/2022	
(10) दस्त नोंदणी केव्हाचा दिनांक	28/03/2022	
(11) अनुक्रमक, खत व पुत्र	5439/2022	
(12) बाजारभावाप्रमाणे मुद्राक गुन्क	579200	
(13) बाजारभावाप्रमाणे नोंदणी गुन्क	30000	
(14) सौरा		
न्यायाकनासाठी विचारात घेतलेला तपशील :-		
मुद्राक गुन्क आकारताना निरडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Property	Flat		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	436.15	479.76	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹15,095.00	₹13,723.00	-

5444369

13-01-2024

Note:-Generated Through eSearch Module.For
original report please contact concern SRO
office.

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. कुर्ला 1

दस्ता क्रमांक : 5444/2022

नोंदणी :

Regn.63m

गावाचे नाव : घाटकोपर

(1) विलेखाचा प्रकार	करारनामा
(2) मॉबटल	6583600
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ले नमुद करावे	6126220.1
(4) भू-मापन, पोटहिसा व घरक्रमांक (अस्त्यास)	1) पालिकेचे नाव: Mumbai Ma.no.pa. इतर वर्णन :सदनिका नं. सदनिका क्र. 1307, माळा नं. 13 वा मजला, इमारतीचे नाव: अलग अष्टपाद, ब्लॉक नं. घाटकोपर पूर्व, मुंबई 400075, रोड : विल्डिंग नं 41, पंत नगर, इतर माहिती: मौजे घाटकोपर किरोळ, सी टी एस नं 5661पार्ट, फायनल प्लॉट नं 350, सदर सदनिकेचे क्षेत्र 40.52 चौ मीटर कारपेट म्हणजेच 436.2 चौ फूट कारपेट रेरामाणे . ((C.T.S. Number : 5661पार्ट, फायनल प्लॉट नं 350 ,))
(5) क्षेत्रकळ	44.59 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अस्त्यास, प्रतिवादिचे नाव व पत्ता	1): नाव :- कॉन्ट्र डेव्हलपर्स एलएलपी तर्फे भागिदार अलग आयकॉन एलएलपी चे भागिदार विप्रेष अश्विन खिलानी तर्फे कबुली जबाबदारकारिता कु मु म्हणून धरिन करसनदान सोमैया वय -48 पत्ता :- प्लॉट नं. 2, माळा नं. , इमारतीचे नाव: प्लॉट नं. 28, प्रभू कृपा, ब्लॉक नं. घाटकोपर पूर्व, मुंबई, रोड नं. टिळक रोड, महाराष्ट्र, MUMBAI पिन कोड:-400077 पॅन नं:-AAMFC4063F
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अस्त्यास, प्रतिवादिचे नाव व पत्ता	1): नाव :- भविक गोपाल साढा वय-25, पत्ता :- प्लॉट नं. सदनिका क्र. ९/701, माळा नं. , इमारतीचे नाव: पंचरज को - ऑप हाऊ सोसायटी, ब्लॉक नं. घाटकोपर पश्चिम, मुंबई, रोड नं. एन एस एस रोड, अस्त्या झिलेज, बर्वे नगर, महाराष्ट्र, मुंबई. पिन कोड:-400084 पॅन नं:-IJOSS5625J 2): नाव :- गोपाल जखू साढा वय-50, पत्ता :- प्लॉट नं. सदनिका क्र. ९/701, माळा नं. , इमारतीचे नाव: पंचरज को - ऑप हाऊ सोसायटी, ब्लॉक नं. घाटकोपर पश्चिम, मुंबई, रोड नं. एन एस एस रोड, अस्त्या झिलेज, बर्वे नगर, महाराष्ट्र, मुंबई. पिन कोड:-400084 पॅन नं:-AIWPP0814D 3): नाव :- मिलेश गोपाल साढा वय-23, पत्ता :- प्लॉट नं. सदनिका क्र. ९/701, माळा नं. , इमारतीचे नाव: पंचरज को - ऑप हाऊ सोसायटी, ब्लॉक नं. घाटकोपर पश्चिम, मुंबई, रोड नं. एन एस एस रोड, अस्त्या झिलेज, बर्वे नगर, महाराष्ट्र, मुंबई. पिन कोड:-400084 पॅन नं:-IJOSS5622R
(9) दस्तऐवज करून दिल्याचा दिनांक	28/03/2022
(10) दस्त नोंदणी केल्याचा दिनांक	28/03/2022
(11) अनुक्रमांक खंड व पुढ	5444/2022
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	329200
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) सौरा	
मुल्याकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारतामा निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

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 **₹83,41,000.00 (Rupees Eighty Three Lakh Forty One Thousand Only)**. The **Realizable Value** of the above property is **₹75,06,900.00 (Rupees Seventy Five Lakh Six Thousand Nine Hundred Only)**. The **Distress Value** is **₹66,72,800.00 (Rupees Sixty Six Lakh Seventy Two Thousand Eight Hundred Only)**.

Place : Mumbai

Date : 06.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar
Director**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.06 17:51:09 +05'30'

Auth. Sign.

Manoj 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-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached



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(Annexure-IV)**DECLARATION-CUM-UNDERTAKING**

I, Manoj 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 06.06.2024 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 Ankit Parmar has personally inspected the property on 05.06.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is 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



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- 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.



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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Amrutben Arjun Gohil & Suraj Arjun Gohil from M/s. Contour Developers LLP vide Agreement for sale dated 27.04.2024.
2	purpose of valuation and appointing authority	As per the request from SVC CO-OPERATIVE BANK LTD, Ghatkopar (W) 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;	Manoj Chalikwar - Regd. Valuer Ankit Parmar - Valuation Engineer Binumon Moozhickal - Technical Manager Jayaraja Acharya - 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 - 06.06.2024 Valuation Date - 06.06.2024 Date of Report - 06.06.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 05.06.2024
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales 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



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **6th June 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **439.00 Sq. Ft. Carpet Area** in the name of **Amrutben Arjun Gohil & Suraj Arjun Gohil**. 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



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Based on our discussion with the Client, we understand that the subject property is owned by **Amrutben Arjun Gohil & Suraj Arjun Gohil**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **439.00 Sq. Ft. Carpet Area**.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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



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valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **439.00 Sq. Ft. Carpet Area**.

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.



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(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.

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.



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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.



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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.**

Manoj Chalikwar

Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
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[Date: 2024.06.06 17:51:20 +05'30']

Auth. Sign.

Manoj 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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