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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: **M/s. Chemtrols Industries Private Limited**

Land and Factory Building on Plot No. 141/142, "Kundaim Industrial Estate"  
Village - Kundaim, Taluka - Ponda, District - South Goa,  
PIN – 403 115, State - Goa, India

Longitude Latitude: 15°28'30.3"N 73°58'24.2"E

### Valuation Done for:

**Central Bank of India  
Corporate Finance Branch (Fort)**

Central Bank Bldg., 1<sup>st</sup> Floor, M. G. Road, Fort, Mumbai - 400 023  
State - Maharashtra, Country - India.



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### Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: CBI/Corporate Finance Branch (Fort)/Chemtrols Industries Pvt.Ltd (009479/2307106) Page 2 of 30

Vastu/Mumbai/07/2024/9479/2307106

06/9-110 -JABS

Date: 06.07.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Land and Factory Building on Plot No. 141/142, "Kundaim Industrial Estate", Village - Kundaim, Taluka - Ponda, District - South Goa, PIN – 403 115, State - Goa, India belongs to **M/s. Chemtrols Industries Private Limited.**

Boundaries of the property.

North : Aai Jee Interiors (Factory)  
South : Industrial Building  
East : Road  
West : Internal 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 **₹ 15,22,83,270.00 (Rupees Fifteen Crores Twenty-Two Lakhs Eighty-Three Thousand Two Hundred Seventy 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 valuation report.

Hence certified

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

CBI Emp. No.: SMRO/CREDIT/2017-18/1311

Encl: Valuation report

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.06 17:56:11 +05'30'

Auth. Sign.



#### Our Pan India Presence at :

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Mumbai Nashik Rajkot Raipur  
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#### Regd. Office

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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**

**Central Bank of India**

**Corporate Finance Branch (Fort)**

Central Bank Bldg., 1<sup>st</sup> Floor

M. G. Road, Fort, Mumbai - 400 023

State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF LAND AND BUILDING)**

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Banking Purpose.
2.	a)	Date of inspection : 01.07.2024
	b)	Date on which the valuation is made : 06.07.2024
3.	List of documents produced for perusal	
	i) Copy of Electricity Bill dated 01.06.2024, CA No. 60008571741 in the name of Chemtrols Industries Private Limited ii) Copy of Tax Invoice / Receipt No. GIFDC/536 dated 31.07.2023 issued by Gao Industrial Development Corporation. iii) Copy of Letter Ref: CIPL/IDC/2021-22/001 dated 01.10.2021 regarding Request for Change of Name of Company from Chemtrols Industries Ltd. to Chemtrols Industries Pvt. Ltd. by Chemtrols Industries Pvt. Ltd. iv) Copy of Fresh Certificate of Incorporation Consequent upon Conversion from Public Company to Private Company in the matter of Chemtrols Industries Limited. v) Copy of No Objection Certificate File No. DFES/FPNA/2023/261 dated 25.09.2023 regarding Use of places and trades for purpose involving risk from fires, issued by Government of Goa Directorate of Fire & Emergency Services. vi) Copy of Udyam Registration Certificate Number UDYAM-GSA-02-0000224 vii) Copy of Licence to Work A Factory, Registration No. 430, Licence No. GOA/508, NIC Code No. 28199, dated 25.07.2022 issued by Chef Inspector of Factories And Boilers. viii) Copy of Approved Building No. VI/FAC-2/(CIPL/9333)/2022/IFB/FAB2102578/826 dated 10.06.2022 issued by Chef Inspector of Factories & Boilers, Government of Goa. ix) Copy of Lease Deed dated 09.08/1988 between GOA, Daman And DIU Industrial Development Corporation (the Lessor) AND Chemtrol Valves Private Limited (the Lessee)	
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)	<b>M/s. Chemtrols Industries Private Limited</b> Address: Land and Factory Building on Plot No. 141/142, "Kundaim Industrial Estate", Village - Kundaim, Taluka - Ponda, District - South Goa, PIN - 403 115, State - Goa, India  Contact Person – Mr. S. Sunil Executive Director of Operations-Goa Mobile No.: +91-832-6613102



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		Pvt. Ltd. Company Ownership																																																						
5.	<p>Brief description of the property (Including Leasehold / freehold etc.):</p> <p>The Subject Plot No. 141/142 is about 12.8 km travelling distance from Karmali railway station, falling in village Kundaim, Taluka - Ponda, District – South Goa. The subject plot is fully developed with ample water supply &amp; electricity. The area is having all the necessary civic amenities like Roads, Electricity, Markets and Easy access to Railway Station, National Highway etc. The property is leased by GOA, Daman and DIU Industrial Development Corporation.</p> <p><b>Property</b>  <b>Existing Building No. I:</b> It is a RCC framed structure of Lower Ground + Upper Ground + Mezzanine Floor.  <b>Existing Building No. II:</b> It is a RCC framed structure of Lower Ground + Upper Ground + Mezzanine Floor.  <b>Building No. III:</b> It is a RCC framed structure of Ground Floor used as Shed  <b>Building No. IV:</b> It is a RCC framed structure of Lower Ground + Ground Floor + First Upper Floor used as Office.  <b>Building No. V:</b> It is a RCC framed structure of Ground Floor used as Dark Room</p> <p>As per approved plan, the structure areas are as below and considered for the purpose of valuation.</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Built -up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td><b>Existing Building No. I</b></td> <td></td> </tr> <tr> <td></td> <td>Lower Ground</td> <td>491.04</td> </tr> <tr> <td></td> <td>Upper Ground</td> <td>1657.50</td> </tr> <tr> <td></td> <td>Mezzanine</td> <td>216.00</td> </tr> <tr> <td>2</td> <td><b>Existing Building No. II</b></td> <td></td> </tr> <tr> <td></td> <td>Lower Ground</td> <td>798.60</td> </tr> <tr> <td></td> <td>Upper Ground</td> <td>1458.60</td> </tr> <tr> <td></td> <td>Mezzanine</td> <td>270.60</td> </tr> <tr> <td>3</td> <td><b>Building No. III</b></td> <td></td> </tr> <tr> <td></td> <td>Shed</td> <td>702.00</td> </tr> <tr> <td>4</td> <td><b>Building No. IV</b></td> <td></td> </tr> <tr> <td></td> <td>Lower Ground (Office)</td> <td>286.00</td> </tr> <tr> <td></td> <td>Ground</td> <td>156.00</td> </tr> <tr> <td></td> <td>First</td> <td>156.00</td> </tr> <tr> <td>5</td> <td><b>Building No. V</b></td> <td></td> </tr> <tr> <td></td> <td>Dark Room</td> <td>32.40</td> </tr> <tr> <td colspan="2"><b>Total Area in Sq. M.</b></td> <td><b>6224.74</b></td> </tr> </tbody> </table>		Sr. No.	Particulars	Built -up Area in Sq. M.	1	<b>Existing Building No. I</b>			Lower Ground	491.04		Upper Ground	1657.50		Mezzanine	216.00	2	<b>Existing Building No. II</b>			Lower Ground	798.60		Upper Ground	1458.60		Mezzanine	270.60	3	<b>Building No. III</b>			Shed	702.00	4	<b>Building No. IV</b>			Lower Ground (Office)	286.00		Ground	156.00		First	156.00	5	<b>Building No. V</b>			Dark Room	32.40	<b>Total Area in Sq. M.</b>		<b>6224.74</b>
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6.	Location of property	:																																																						
	a) Plot No. / Survey No.	:																																																						
	b) Door No.	:																																																						
	c) T.S. No. / Village	:																																																						
	d) Ward / Taluka	:																																																						
	e) Mandal / District	:																																																						
7.	Postal address of the property	:																																																						
8.	City / Town	:																																																						

	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	:	Village – Kundaim GOA, Daman and DIU 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.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property		<b>As per Document</b>	<b>As per Site Visits</b>
	North	:	Plot No. 140	Aai Jee Interiors (Factory)
	South	:	Plot No. 143	Industrial Building
	East	:	IDC Road	Road
	West	:	Plot Nos. 137 & 138	Internal Road
14.1	Dimensions of the site		<b>A As per the Deed</b>	<b>B Actuals</b>
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	15°28'30.3"N 73°58'24.2"E	
14.	Extent of the site	:	<b>Land area = 8,000.00 Sq. M.</b>	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<b>(Area as per Lease Deed / Approved Building Plan)</b>	
			<b>Structure Area</b>	
			<b>(As per Approved Plan)</b>	
			<b>Sr. No.</b>	<b>Particulars</b>
				<b>Built -up Area in Sq. M.</b>
			1	<b>Existing Building No. I</b>
				Lower Ground
				491.04
				Upper Ground
				1657.50
				Mezzanine
				216.00
			2	<b>Existing Building No. II</b>
				Lower Ground
				798.60
				Upper Ground
				1458.60
				Mezzanine
				270.60

		3	<b>Building No. III</b>	
			Shed	702.00
		4	<b>Building No. IV</b>	
			Lower Ground (Office)	286.00
			Ground	156.00
			First	156.00
		5	<b>Building No. V</b>	
			Dark Room	32.40
			<b>Total Area in Sq. M.</b>	<b>6224.74</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	<b>CHARACTERSTICS OF THE SITE</b>			
	Classification of locality	:	Middle class Industrial area	
	Development of surrounding areas	:	Industrial	
	Possibility of frequent flooding/ sub-merging	:	No	
	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
	Level of land with topographical conditions	:	Sloppy land	
	Shape of land	:	Rectangular but sloppy land	
	Type of use to which it can be put	:	For industrial purpose	
	Any usage restriction	:	Industrial	
	Is plot in town planning approved layout?	:	Plot leased by GOA, Daman and DIU Industrial Development Corporation.	
	Corner plot or intermittent plot?	:	Intermittent Plot	
	Road facilities	:	Yes	
	Type of road available at present	:	RCC Road	
	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft.	
	Is it a Land – Locked land?	:	No	
	Water potentiality	:	Good	
	Underground sewerage system	:	Connected to Municipal sewer line	
	Is Power supply is available in the site	:	Yes	
	Advantages of the site	:	Located in developed industrial area	
	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No	
	<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	<b>Land area = 8,000.00 Sq. M.</b> <b>(Area as per Lease Deed / Approved Building Plan)</b>	
	North & South	:	-	
	East & West	:	-	
2	Total extent of the plot	:	<b>Land area = 8,000.00 Sq. M.</b>	

			<b>(Area as per Lease Deed / Approved Building Plan)</b>									
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 7,000.00 to ₹ 9,000.00 per Sq. M. for Industrial Land Details of recent transactions/online listings are attached with the report.									
4	Municipal Circle Rates from Government Portal (evidence thereof to be enclosed)	:	₹ 2,120.00 per Sq. M. for land									
5	Assessed / adopted rate of valuation	:	₹ 7,500/- per Sq. M.									
6	<b>A) Estimated value of land</b>	:	<b>₹ 6,00,00,000.00</b>									
<b>Part – B (Valuation of Building)</b>												
1	Technical details of the building	:										
	a) Type of Building (Residential / Commercial / Industrial)	:	Industrial									
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	As per Brief Description									
	c) Year of construction	:	<p>Building No. I (Existing) - 1990 Age of the structure 34 years Future Life of the property - 26 years</p> <p>Building No. II (Existing) - 2007 Age of the structure 17 years Future Life of the property - 43 years</p> <p>Shed (Building – III) – 2012 Age of the structure 12 years Future Life of the property - 38 years</p> <p>Office Block (Building – IV) – 2012 Age of the structure 12 years Future Life of the property - 48 years</p> <p>Dark Room (Building – V) – 1990 Age of the structure 34 years Future Life of the property - 26 years</p> <p>All Subject to proper, preventive periodic Maintenance &amp; structural repairs</p>									
	d) Number of floors and height of each floor including basement, if any	:	As per Brief Description									
	e) Plinth area floor-wise	:	<p><b>Structure Area</b> <b>(As per Approved Plan)</b></p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Built-up Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Existing Building No. I</td> <td></td> </tr> <tr> <td></td> <td>Lower Ground</td> <td>491.04</td> </tr> </tbody> </table>	Sr. No.	Particulars	Built-up Area in Sq. M.	1	Existing Building No. I			Lower Ground	491.04
Sr. No.	Particulars	Built-up Area in Sq. M.										
1	Existing Building No. I											
	Lower Ground	491.04										



		Upper Ground	1657.50
		Mezzanine	216.00
	2	<b>Existing Building No. II</b>	
		Lower Ground	798.60
		Upper Ground	1458.60
		Mezzanine	270.60
	3	<b>Building No. III</b>	
		Shed	702.00
	4	<b>Building No. IV</b>	
		Lower Ground (Office)	286.00
		Ground	156.00
		First	156.00
	5	<b>Building No. V</b>	
		Dark Room	32.40
		<b>Total Area in Sq. M.</b>	<b>6224.74</b>
	f)	Condition of the building	:
	i)	Exterior – Excellent, Good, Normal, Poor	: RCC Structure – Good MS Structure (Shed) – Good
	ii)	Interior – Excellent, Good, Normal, Poor	: RCC Structure – Good MS Structure (Shed) – Good
	g)	Date of issue and validity of layout of approved map	: Copy of Approved Building No. VI/FAC-2/(CIPL/9333)/2022/IFB/FAB2102578/826 dated
	h)	Approved map / plan issuing authority	: 10.06.2022 issued by Chief Inspector of Factories & Boilers, Government of Goa.
	i)	Whether genuineness or authenticity of approved map / plan is verified	: Yes
	j)	Any other comments by our empanelled valuers on authentic of approved plan	: No.

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	:	
1.	Foundation	:	R.C.C. Footing
2.	Basement	:	No
3.	Superstructure	:	As per Brief Description
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Door / Windows – MS doors and windows are of MS Rolling Shutter.
5.	RCC Works	:	Footing, Column, Beam, Part Slab
6.	Plastering	:	Cement plastering
7.	Flooring, Skirting, dado	:	Vitrified, Kota & PCC
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weather proof course	:	R.C.C. Slab roofing & AC sheet roofing
10.	Drainage	:	Connected to Municipal Sewerage System

2.	<b>Compound Wall</b>	:	
	Height	:	5'.6" High, R.C.C. columns with B. B. Masonry wall.



	Length	:	
	Type of construction	:	
<b>3.</b>	<b>Electrical installation</b>	:	
	Type of wiring	:	Industrial type wiring for industrial shed and concealed wiring for other building
	Class of fittings (superior / ordinary / poor)	:	Provided as per requirement
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	-
<b>4.</b>	<b>Plumbing installation</b>	:	
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	:	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures	:	Provided as per requirement

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total	:	

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Included in the Cost of Construction
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total	:	

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total	:	

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	

3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	8,000.00	2,120.00	1,69,60,000.00
Structure	As per valuation table		9,12,18,114.00
<b>Total</b>			<b>10,81,78,114.00</b>

**B) Structure (as per approved plan)**

Structure No.	Built Up Area	Total Life of Structure	Estimated Replacement Rate	Age Of Build. In Years(approx)	Final Depreciated Rate to be considered	Final Depreciated Value to be considered	Estimated Replacement Cost
	(Sq. M.)		(₹)		(₹)	(₹)	(₹)
<b>Existing Building No. I</b>							
Lower Ground	491.04	60.00	18,000.00	34	8,820.00	43,30,973.00	88,38,720.00
Upper Ground	1657.50	60.00	25,000.00	34	12,750.00	2,03,04,375.00	4,14,37,500.00
Mezzanine	216.00	60.00	15,000.00	34	7,650.00	15,87,600.00	32,40,000.00
<b>Existing Building No. II</b>							
Lower Ground	798.60	60.00	18,000.00	17	13,410.00	1,07,09,226.00	1,43,74,800.00
Upper Ground	1458.60	60.00	25,000.00	17	18,625.00	2,71,66,425.00	3,64,65,000.00
Mezzanine	270.60	60.00	15,000.00	17	11,175.00	30,23,955.00	40,59,000.00
<b>Building No. III</b>							
Shed	702.00	50.00	20,000.00	12	15,680.00	1,10,07,360.00	1,40,40,000.00
<b>Building No. IV</b>							
Lower Ground (Office)	286.00	60.00	25,000.00	12	20,500.00	58,63,000.00	71,50,000.00
Ground (Office)	156.00	60.00	27,000.00	12	22,140.00	34,53,840.00	42,12,000.00
First (Office)	156.00	60.00	27,000.00	12	22,140.00	34,53,840.00	42,12,000.00
<b>Building No. V</b>							
Dark Room	32.40	60.00	20,000.00	34	9,800.00	3,17,520.00	6,48,000.00
<b>Total</b>						<b>9,12,18,114.00</b>	<b>13,86,77,020.00</b>

**C) Land Development:**

Land	Area in Sq. M.	Rate in ₹	Fair Market Value in ₹
	1,775.26	600.00	10,65,156.00



Since 1989

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

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**Total abstract of the entire property**

Part – A	Land	:	₹ 6,00,00,000.00
Part – B	Building	:	₹ 9,12,18,114.00
Part – C	Compound wall	:	
Part – D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Land Development		₹ 10,65,156.00
	Total Fair Market Value	:	₹ 15,22,83,270.00
	Total Realizable value	:	₹ 13,70,54,943.00
	Total Distress value	:	₹ 12,18,26,616.00
	Total Insurable value (Depreciated Cost of Construction (9,12,18,114/-) – Subsoil structure cost (15%))	:	₹ 7,75,35,397.00
Remarks			

**Justification for price /rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is 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.

**Method of Valuation /Approach**

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

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

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

As the property is Industrial land and building thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 7,000/- to ₹ 9,000/- 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 Plot, all round development of industrial and commercial application in the locality etc. We estimate ₹ 7,500/- 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: N. A



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## Actual Site Photographs





## Actual Site Photographs





## Actual Site Photographs





## Actual Site Photographs





## Route Map of the property

Site,u/r



**Longitude Latitude: 15°28'30.3"N 73°58'24.2"E**

**Note:** The Blue line shows the route to site from nearest Railway station (Karmali – 12.8 km.)



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## Price Indicators

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark
Post property ✔

Home > Commercial land for sale in Goa > Industrial land for sale in Goa > Industrial land for sale in Kundaim Industrial Estate > 20 to 30 Cr

₹24.36 Cr

@ 12,000 per sq.m.


Estimated EMI ₹ 19,45,643

RERA STATUS ✔ NOT AVAILABLE Website: <https://rera.goa.gov.in/>

Overview
Owner Details

Industrial Lands/Plots for Sale

in meraj sales corporation, Kundaim Industrial Estate, North Goa, Goa



Property (12)

- 🏠 **Area**  
Plot area 20322 sq.m. ▾
- 📍 **Address**  
meraj sales corporation  
Kundaim Industrial Estate, North Goa
- 🏠 **Corner Property**  
Yes
- 🏠 **Possession**  
Immediate

- 💰 **Price**  
₹ 24.36 Crore  
@ 12,000 per sq.m. (Negotiable)
- 🏠 **Facing**  
West
- 🏠 **No. of Open Sides**  
3
- 🏠 **Width of facing road**  
360.9 Feet

Transaction Type: Resale ⓘ      Property Ownership: Leasehold ⓘ      Width of facing road: 360.9 Feet      Corner Property: Yes

Property Code: 572171848      No. of Open sides: 3      Any construction done: Yes (Shed, Room(s), Washroom, Other)

**About Property**

Address: 170, Kundaim Industrial Estate, North Goa, Goa

Industrial land / plot for sale in kundaim goa

A lucrative opportunity is here for those who are planning to buy a land in the prominent areas of goa

The plot is spread across an area of 218516.13 sq.Ft. Available for commercial use. It is an east facing property with west facing road width of 3...

## Price Indicators

**99acres** Commercial Buy Enter Locality / Project / Society / Landmark Post property

Home > Commercial land for sale in Goa > Industrial land for sale in Goa > Industrial land for sale in Canacona

Posted on Apr 08, 2024

### ₹75 Lac @ 7,500 per sq.m.

Industrial Lands/Plots for Sale  
in Canacona, South Goa, Goa

Estimated EMI ₹59,903

**PERA STATUS** NOT AVAILABLE Website: <https://pera.goa.gov.in/>

**Overview** Owner Details Recommendations

**Property (5)**

**Dimensions**  
Plot area 1000 sq.m.

**Price**  
₹75 Lac  
@ 7,500 per sq.m. (Negotiable)

**Address**  
Canacona, South Goa

**Corner Property**  
Yes

**Authority approved**  
Yes

**No. of Open Sides**  
2

**Possession**  
Immediate

Photos (1/5)

**Why should you consider this property?**

Close to Highway Corner Property

Transaction Type: Resale Property Ownership: Freehold Corner Property: Yes  
No. of Open sides: 2 Approved By: Local Authority (as provided by dealer) Property Code: C62871104  
[www.99acres.com/C62871104](http://www.99acres.com/C62871104)

**About Property**  
Address: Dumpiamolo, New Vado, Canacona, South Goa, Goa  
In settlement zone upcoming township

**Owner Details**

## Ready Reckoner Rate

### GOA-IDC PLOTS RATES

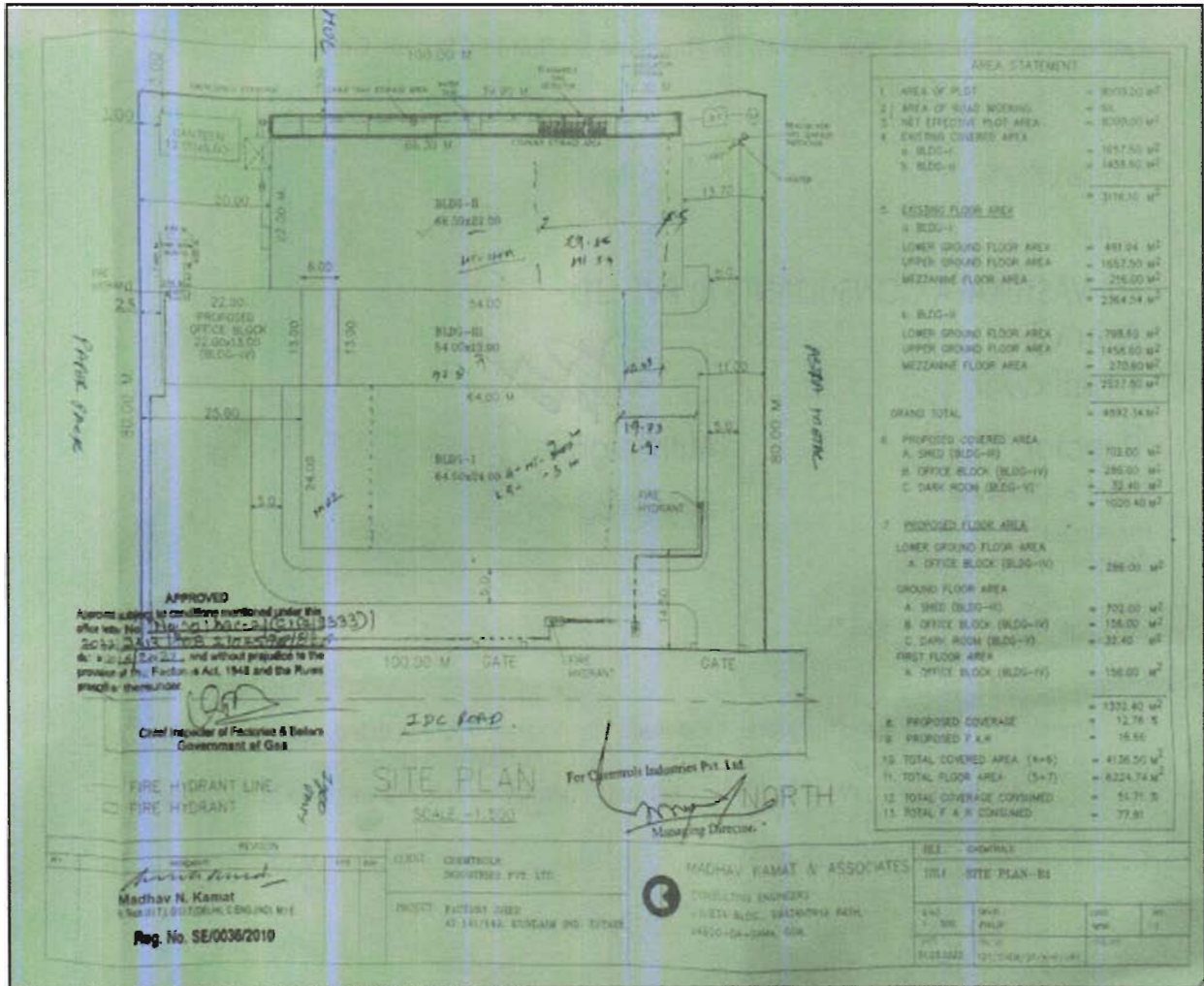
Ref: Resolution No. 16/2022 of 380<sup>th</sup> Board meeting held on 17/06/2022 to be effective from 01/04/2022.

<u>Sr. No.</u>	<u>Name of the Industrial Estate</u>	<u>Plot rate per m2 in Rs. as per 371<sup>st</sup> meeting round off to nearest ten</u>	<u>Plot rate round off to nearest ten</u>
<u>1</u>	<u>2</u>	<u>3</u>	<u>5</u>
1.	Pissurlem	1020/-	1070/-
2.	Honda	1020/-	1070/-
3.	Bicholim	1350/-	1420/-
4.	Tivim	2020/-	2120/-
5.	Colvale	2020/-	2120/-
6.	Mapusa	2020/-	2120/-
7.	Pilerne	2020/-	2120/-
8.	Tuem	2020/-	2120/-
9.	Corlim	2020/-	2120/-
10.	Kundaim	2020/-	2120/-
11.	Madkaim	1690/-	1780/-
12.	Bethora	1690/-	1780/-
13.	Shiroda	1690/-	1780/-
14.	Canacona	1020/-	1070/-
15.	Kakoda	1690/-	1780/-
16.	Cuncolim	1690/-	1780/-
17.	Margao	2020/-	2120/-
18.	Verna	2680/-	2810/-
19.	Sancoale	2680/-	2810/-
20.	Sanguem	1020/-	1070/-
21.	Panchawadi	1690/-	1780/-
22.	Latambarcem	3550/-	3730/-

N.B. The revised rates shall be effective from 01/04/2022.



## Copy of Approved plan





As a result of my appraisal and analysis, it is my considered opinion that the **Fair market value of the property for banking purpose at of the above property in the prevailing condition with aforesaid specification is ₹ 15,22,83,270.00 (Rupees Fifteen Crore Twenty-Two Lakh Eighty-Three Thousand Two Hundred Seventy Only). The Realizable Value of the above property is ₹ 13,70,54,943.00 (Rupees Thirteen Crore Seventy Lakh Fifty-Four Thousand Nine Hundred Forty-Three Only). The distress value ₹ 12,18,26,616.00 (Rupees Twelve Crore Eighteen Lakhs Twenty-Six Thousand Six Hundred Sixteen Only).**

Place: Mumbai

Date: 06.07.2024

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

CBI Emp. No.: SMRO/CREDIT/2017-18/1311

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.06 17:56:45 +05'30'

Auth. Sign.

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 06.07.2024 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. I/ my authorized representative has personally inspected the property on 01.07.2024. 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



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- 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Director of the company, 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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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The land owned by M/s. Chemtrols Industries Private Limited
2.	Purpose of valuation and appointing authority	As per the request from Central Bank of India, Corporate Finance Branch (Fort) to assess value of the property for Banking purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Valuation Engineer Binu Surendran – 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 – 01.07.2024 Valuation Date – 06.07.2024 Date of Report – 06.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 01.07.2024
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;	Proposed development potential method is adopted for valuation. In this method we have analysed the development potential of land in terms of FSI Applicable, TDR, Fungible FSI and other development control regulations are taken into consideration. Accordingly, we have calculated development potential as a commercial cum residential project development. As the subject location is very premium for commercial showroom and residential project, we have considered the same for evaluation process. We have considered prevailing market rates for residential & commercial properties for calculation of sale price.
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	Current market conditions, demand and supply

	during the valuation;	position, industrial land size, location, sustained demand for industrial land, all round development of commercial and 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 **6<sup>th</sup> July 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

#### **Our Investigations**

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

#### **Assumptions**

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

#### **Information Supplied by Others**

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

#### **Future Matters**

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

#### **Map and Plans**

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

#### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring **8,000.00 Sq. M.** and structures thereof. The property is owned by **M/s. Chemtrols Industries Private Limited.** 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**



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Based on our discussion with the Client, we understand that the property is owned by **M/s. Chemtrols Industries Private Limited**. 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.

#### **Town Planning**

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

#### **Area**

Based on the information provided by the Client's representative, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **8,000.00 Sq. M.** and structure thereof.

#### **Condition & Repair**

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

#### **Valuation Methodology**

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

In this method we have analysed the development potential of land in terms of FSI Applicable, TDR, Fungible FSI and other development control regulations are taken into consideration. Accordingly we have calculated development potential as a commercial cum residential project development. As the subject location is very premium for commercial showroom and residential project, we have considered the same for evaluation process. We have considered prevailing market rates for residential & commercial properties for calculation of sale price.

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

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



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### **Not a Structural Survey**

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

### **Other**

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

### **Legal**

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

### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently owner occupied, contiguous and non-agricultural land parcel admeasuring **8,000.00 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



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## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### Confidentiality

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

### Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

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

26. 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



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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

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. IBBI/RV/07/2018/10366  
CBI Emp. No.: SMRO/CREDIT/2017-18/1311

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.06 17:56:32 +05'30'

Auth. Sign.



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