

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Anita Tarun Desai & Tarun Madhukant Desai**

Industrial Gala No. 33-A, 1st Floor, Building No A, "Virwani Industrial Premises Co-op. Soc. Ltd.",
Virwani Industrial Estate, Plot No. 5 & 6 A , New/Current Survey No. 20/7(pt), S. No. 7(pt) & 8(pt),
CTS No. 62, Western Express Highway, Village - Dindoshi, Taluka - Borivali, District - Mumbai
Suburban, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India.







Latitude Longitude : 19°10'16.6"N 72°51'29.8"E

Intended User:

**Union Bank of India
UBI-GOREGAON (EAST)**


172/73, Shree Sadan, Shantaben Estate, Goregaon (East), Mumbai - 400 063.

Our Pan India Presence at :

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Regd. Office

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Page 2 of 27

Vastu/Mumbai/08/2024/010595/2307735

177-213-JABS

Date: 17.08.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Gala No. 33-A, 1st Floor, Building No A, "**Virwani Industrial Premises Co-op. Soc. Ltd.**", Virwani Industrial Estate, Plot No. 5 & 6 A, New/Current Survey No. 20/7(pt), S. No. 7(pt) & 8(pt), CTS No. 62, Western Express Highway, Village - Dindoshi, Taluka - Borivali, District - Mumbai Suburban, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India belongs to **Anita Tarun Desai & Tarun Madhukant Desai**.

Boundaries of the property

North	: Internal Road
South	: 'A' Wing of Virwani Industrial Estate
East	: Western Express Highway
West	: Internal Road

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 **₹ 2,12,69,850.00 (Rupees Two Crore Twelve Lakh Sixty Nine Thousand Eight Hundred Fifty 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: 2024.08.17 15:59:37 +05'30'

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Union Bank of India Empanelment No.: ROS:ADV:Valuer/033:008:2021-22

Encl.: Valuation report



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Regd. Office

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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,
Union Bank of India
UBI-GOREGAON (EAST)
 172/73, Shree Sadan, Shantaben Estate, Goregoan (East),
 Mumbai - 400 063.

VALUATION REPORT (IN RESPECT OF GALA)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 16.08.2024
	b) Date of which the valuation is made : 17.08.2024
3	List of documents produced for perusal: I) Copy of Deed of Transfer Dated 04.07.2003 between M/s. Genius Industries(The Transferor) And Anita Tarun Desai & Tarun Madhukant Desai(The Transferee). II) Copy of Share Certificate No. 133 bearing Nos. 656 to 660 having 5 Shares of Rs. 50/- each transferred dated 25.07.2003 in the name of Smt. Anita Tarun Desai & Shri. Tarun Madhukant Desai issued by Virwani Industrial Premises Co-op. Soc. Ltd.. III) Copy of Maintenance Bill Document No. 125 Dated 01.04.2018 in the name of Smt. Anita T. Desai & Tarun M. Desai issued by Virwani Industrial Premises Co-op. Soc. Ltd.. IV) Copy of Society LetterNo. 51/2003-2004 dated 08/07/2003 issued to Genius Industries, Gala No. 33-A, 1st floor of Building of the society, to produce before the Registering Authorities to register the transfer document of the Gala, issued by Virwani Industrial Premises Co-o. Soc. Ltd..
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) : Anita Tarun Desai & Tarun Madhukant Desai Industrial Gala No. 33-A, 1 st Floor, Building No A, " Virwani Industrial Premises Co-op. Soc. Ltd. ", Virwani Industrial Estate, Plot No. 5 & 6 A , New/Current Survey No. 20/7(pt), S. No. 7(pt) & 8(pt), CTS No. 62, Western Express Highway, Village - Dindoshi, Taluka - Borivali, District - Mumbai Suburban, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India. <u>Contact Person :</u> Ms. Deepali Murkute (Employee of Tenant Company) Mobile No. 9769851352 Joint Ownership Details of ownership share is not available



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5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Industrial Gala located on 1 st Floor. As per site inspection, the composition of an Industrial Gala is Staff Working Area + Cabin + Toilet block + MS Loft Area .The property is at 260m distance from Aarey Metro Station.	
6	Location of property	:		
a)	Plot No. / Survey No.	:	Plot No - 5 & 6 A New Survey No - 20/7(pt), S. No. 7(pt) & 8(pt)	
b)	Door No.	:	Industrial Gala No. 33-A	
c)	C.T.S. No. / Village	:	CTS No - 62, Village - Dindoshi	
d)	Ward / Taluka	:	Taluka - Borivali	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plan were not provided and not verified.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	No	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Industrial Gala No. 33-A, 1 st Floor, Building No A, " Virwani Industrial Premises Co-op. Soc. Ltd. ", Virwani Industrial Estate, Plot No. 5 & 6 A , New/Current Survey No. 20/7(pt), S. No. 7(pt) & 8(pt), CTS No. 62, Western Express Highway, Village - Dindoshi, Taluka - Borivali, District - Mumbai Suburban, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India.	
8	City / Town	:	City - Goregaon (East), Mumbai	
	Residential area	:	No	
	Commercial area	:	No	
	Industrial area	:	Yes	
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 - Dindoshi 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



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	North	:	Internal Road	Information not available
	South	:	'A' Wing of Virwani Industrial Estate	Information not available
	East	:	Western Express Highway	Information not available
	West	:	Internal Road	Information not available
13	Dimensions of the site	:	N. A. as property under consideration is a Industrial Gala in a building.	
		:	As per the Deed	As per Actuals
	North	:	Information not available	Lobby
	South	:	Information not available	Gala No. 32
	East	:	Information not available	Lobby
	West	:	Information not available	Compound Wall
14	Extent of the site	:	Carpet Area in Sq. Ft. = 962.50 (Area as per Site measurement) Built Up Area in Sq. Ft. = 987.00 (Area As Per Deed of Transfer)	
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°10'16.6"N 72°51'29.8"E	
15	Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 987.00 (Area As Per Deed of Transfer)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Industrial	
2.	Location	:		
	C.T.S. No.	:	CTS No - 62	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Dindoshi, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Industrial Gala No. 33-A, 1 st Floor, Building No A, " Virwani Industrial Premises Co-op. Soc. Ltd. ", Virwani Industrial Estate, Plot No. 5 & 6 A , New/Current Survey No. 20/7(pt), S. No. 7(pt) & 8(pt), CTS No. 62, Western Express Highway, Village - Dindoshi, Taluka - Borivali, District - Mumbai Suburban, Goregaon (East), Mumbai, PIN - 400 063, State - Maharashtra, India	

3.	Description of the locality Residential / Commercial / Mixed	:	Industrial
4.	Year of Construction	:	1972 (As Per Society Letter)
5.	Number of Floors	:	Ground + 1st Floor + 2(Part) Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	1 st Floor is having 44 Gala
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Industrial Gala		
1.	The floor in which the Gala is situated	:	1 st Floor
2.	Door No. of the Gala	:	Industrial Gala No. 33-A
3.	Specifications of the Gala		
	Roof	:	R.C.C. slab
	Flooring	:	Vinyl Flooring / Carpet
	Doors	:	Ms. Rolling shutter with full height glazed glass door to main entrance
	Windows	:	Alluminum sliding windows with M. S. Grills
	Fittings	:	Industrial plumbing with C.P. fittings. Industrial Electrical wiring
	Finishing	:	Cement Plastering
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 Gala?	:	Normal
7.	Sale Deed executed in the name of	:	Anita Tarun Desai & Tarun Madhukant Desai
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 987.00 (Area as per Deed of Transfer)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Gala?	:	Carpet Area in Sq. Ft. = 962.50 (As per Area actual site measurement)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Industrial
14.	Is it Owner-occupied or let out?	:	Tenant Occupied
15.	If rented, what is the monthly rent?	:	₹ 70,900 (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 Gala 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)	:	₹ 21172/- to ₹ 30358/- per Sq. Ft. on Carpet Area ₹ 17643/- to ₹ 25298/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	:	₹ 23,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 21,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,51,640/- per Sq. M. i.e. ₹ 14,088/- per Sq. Ft.

	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,13,129/- per Sq. M. i.e. ₹ 10,510/- per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Gala with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	52 years
	Life of the building estimated	:	8 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	78.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 550/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 21,550/- per Sq. Ft.
	Remarks	:	<p>1) As per site inspection there is a MS loft area, which is not possible to measurement because of machineries and working hours.</p> <p>2) As no documentary evidence for the Loft area, we are considered the area as per deed of transfer for the purpose of valuation.</p>

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	987.00 Sq. Ft.	21,550.00	2,12,69,850.00
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			2,12,69,850.00
	Realizable value of the property			1,91,42,865.00



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Distress value of the property	1,70,15,880.00
Insurable value of the property (987.00 X 2,500.00)	24,67,500.00
Guideline value of the property (987.00 X 10,510.00)	1,03,73,370.00

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 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

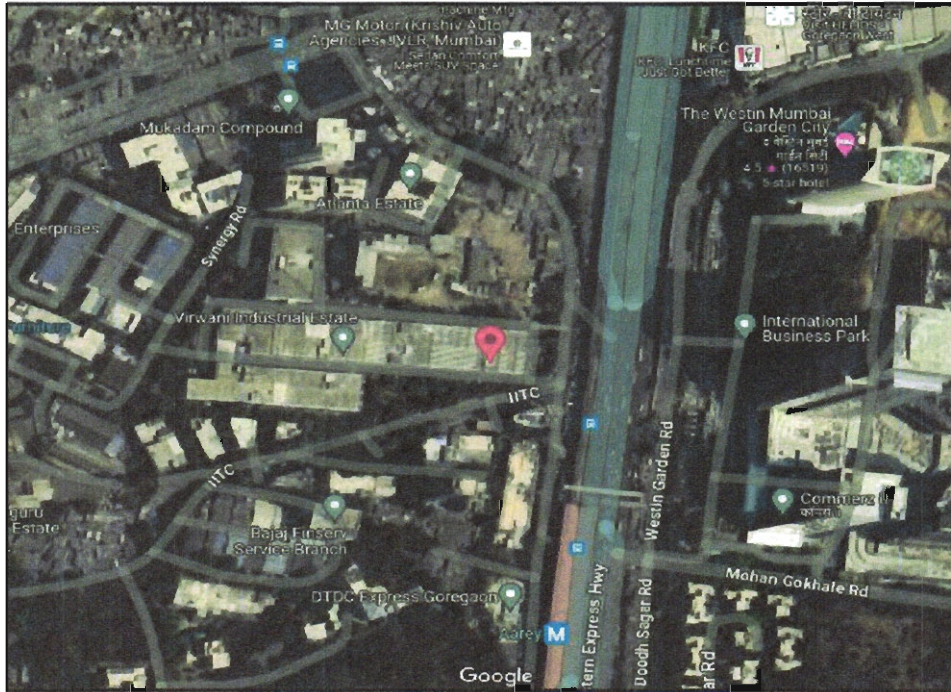
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 Industrial Gala, where there are typically many comparables available to analyze. As the property is a Industrial Gala, 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 ₹ 21172.00 to ₹ 30358.00 per Sq. Ft. on Carpet Area / ₹ 17643.00 to ₹ 25298.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Gala size, location, upswing in real estate prices , sustained demand for Industrial Gala, all round development of Residential and Commercial application in the locality etc. We estimate ₹21,550.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / publics 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	₹ 70,900 (Expected rental income per month)
Any likely income it may generate	Rental Income

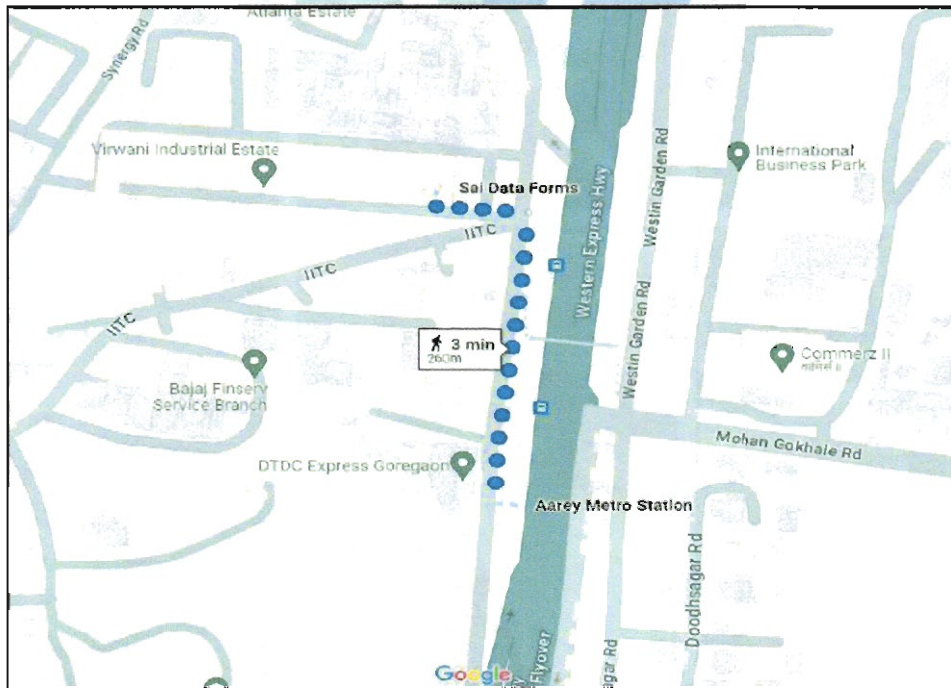
Actual Site Photographs



Route Map of the property




Note: Red marks shows the exact location of the property



Longitude Latitude: 19°10'16.6"N 72°51'29.8"E


Note: The Blue line shows the route to site distance from nearest Metro Station (Aarey - 260m).

Ready Reckoner Rate



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

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विभाग**
महाराष्ट्र शासन



Valuation
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Valuation For Influence Area

*** Welcome to Valuation of Properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Mumbai Help on Division

District Name: मुंबई (उपनगर) Zone Name: 81-देहशेती (बांरोवली)

Attribute: सि. टी. एस. नगर 62 SubZone Name: धुभाग: उत्तरस बाहेरी सीमा

Open Land	Residence	Office	Shop	Industry	Unit
77580	151640	174380	139550	151640	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Gala	151640			
Gala Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,51,640.00	Sq. Mtr.	14,088.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	77580			
The difference between land rate and building rate(A-B=C)	74,060.00			
Percentage after Depreciation as per table(D)	52%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,13,129.00	Sq. Mtr.	10,510.00	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
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Price Indicators

Property	Gala		
Source	magic bricks		
Floor	-		
	Carpet	Built Up	Saleable
Area	451.39	541.67	650.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹24,369.00	₹20,308.00	₹16,923.00

magicbricks
Buy ~ Rent ~ Sell ~ Home Loans ~
Hi, BINU ...
Post P

₹1.10 Cr EMI ₹50k [Get pre-approved loan](#)

Industrial Building For Sale in [Goregaon East, Mumbai](#)



Ready to Move

Super Built Up Area
650 sqft - 71632sqft

Type Of Ownership
Freehold

Main Road Facing

Transaction Type
Resale

Age Of Construction
5 to 10 years

[Contact Agent](#)

[Get Phone No.](#)

▲ Last contact made 16 days ago

Contact Agent

✓ **RESA-REGISTERED**

Rajesh Doshi (P)

[Get Phone](#)

More Details

Price	₹1.1 Cr
Booking Amount	₹5.0 Lac
Address	W.E Highway, Goregaon East, Mumbai - Western Mumbai, Maharashtra
Landmarks	W E Highway
Facilities	Lift, Reserved Parking, Security
Pre-Leased Property	No

Description: Strategically located, lavish Industrial Estate with all commercial needs in the vicinity. This property comprises the Carpet area of 450 sqft and the price quoted is Rs 1 Crore. [Read more](#)

[Contact Agent](#)

Property	Gala		
Source	Nobroker.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	1,000.00	1,200.00	1,440.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹25,500.00	₹21,250.00	₹17,708.00

99acres Commercial Buy Enter locality / Project / Society / Landmark

Home > Commercial property for sale in Mumbai > Factory for sale in Mumbai > Factory for sale in Goregaon > Factory for sale in Goregaon East

₹2.55 Cr @ 25,500 per sq.ft. **Factory for Sale**
 Estimated EMI ₹ 2,03,669

REERA STATUS: **NOT AVAILABLE** Website: <https://maharera.maharashtra.gov.in/>

Overview Dealer Details Recommendations Articles

Property (0)

- Area**
Carpet area: 1000 sq.ft.
- Price**
₹ 2.55 Crore @ 25,500 per sq.ft. (Negotiable)
- Facing**
East
- Configuration**
Factory with 1 Washroom
- Address**
Goregaon East, Mumbai
- Property Age**
1 to 5 Year Old

Places nearby
Ram Mandir Road, Goregaon East, Mumbai

- Royal Palms
- Gaodevi Temple
- Anash Clinic
- Shree Siddhivinayak Clinic
- Dr. Sudhir Patil Sai Siddhi Clinic

Why you should consider this property?

- Key Highlights of the property
- ✓ East Facing
- ✓ Feng Shui/ Vaastu Compliant



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Property	Gala		
Source	square yards		
Floor	-		
	Carpet	Built Up	Saleable
Area	560.00	672.00	806.40
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹30,357.00	₹25,298.00	₹21,081.00

Mumbai Buy Rent Projects Agent Services Resources Data Intelligence

Overview
Regulatory Information
Floor Plans
Price List
Data Intelligence
Amenities
Specifications

Virwani Industrial Estate Govt. Registered Recent Transactions
Showing Last 12 Transactions

All
New Sale
Resale
Lease

Date	Floor/Unit	Tower/Wing	Area	Value	Rate/Sq Ft.	Transaction Type
2024-03-15	Unit 212	A	1060 Sq Ft.	₹ 3.8 Cr.	-	Sale
2023-11-29	Floor 1, Unit 71	A	1000 Sq Ft.	₹ 60,000	₹ 60	Sale
2022-11-14	Unit 1	B	1000 Sq Ft.	₹ 60,000	₹ 60	Sale
2022-04-27	Floor 2, Unit 209	A	1050 Sq Ft.	₹ 80,000	₹ 76	Sale
2022-01-31	Floor 1, Unit 22	A	972 Sq Ft.	₹ 1.7 Cr.	-	Sale
2021-08-24	Floor 2, Unit 220	A	840 Sq Ft.	₹ 67,500	₹ 80	Sale
2018-12-09	Floor 1, Unit 40	A	1040 Sq Ft.	₹ 83,050	₹ 81	Sale
2018-11-05	Floor 1, Unit 48	A	1040 Sq Ft.	₹ 69,512	₹ 67	Sale
2018-10-20	Floor 3, Unit 314	A	1050 Sq Ft.	₹ 75,247	₹ 72	Sale
2018-10-01	Floor Ground Floor, Unit 25	A	1050 Sq Ft.	₹ 72,450	₹ 69	Sale
2018-08-04	Unit 8	-	995 Sq Ft.	₹ 64,613	₹ 65	Sale
2018-05-17	Floor N/A, Unit 85	A	1085 Sq Ft.	₹ 94,500	₹ 87	Sale

Virwani Industrial Estate - Amenities

Virwani Industrial Estate is a sprawling complex that offers a wide range of amenities to its residents. There are Kids Play Areas / Sand Pits, Power Backup, 24 x 7 Security, Normal Park / Central Green, Others, Basement Parking.

[Read More](#)

Sale Instances

Property	Gala		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	346.15	415.38	498.46
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹24,556.00	₹20,463.00	₹17,053.00

11017389

05-01-2024

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

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. बोरीवली 6

दस्त क्रमांक : 11017/2023

नोंदणी :

Regn 63m

गावाचे नाव : पी.एन.पहाडीएक्सर

(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	8500000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	6254697.288
(4) भू-मापन, पोटहिस्सा व घरक्रमांक(अस्त्यास)	1) पालिकेचे नाव: Mumbai Ma.no.pa. इतर वर्णन :सदनिका नं: पुनित /गाला नं. 155, माळा नं: 1 ला मजला, इमारतीचे नाव: उद्योग भवन प्रिमायसेस कॉ -ऑप सोसायटी लिमिटेड, ब्लॉक नं: गॉरेगाव(पूर्व), मुंबई - 400 063., रोड : सोनावाला रोड, इतर माहिती: सीटीएस नं 85A, गाव पहाडी एकसर, ता.लुका गॉरेगाव, औद्योगिक गाळ्याचे एकूण क्षेत्रफळ 346.15 चौरस फूट कारपेट एरिया((C.T.S. Number : 85A))
(5) क्षेत्रफळ	38.604 चौ मीटर
(6) आकारणी किंवा जुडी देण्यात असलेले त्रुटी	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -नेहलकर परमजीत सिंग वय-67 पत्ता -फ्लॉट नं 411, माळा नं. - इमारतीचे नाव मोगम टॉवर, ब्लॉक नं आझाद नगर, अंधेरी पश्चिम मुंबई, रोड नं दुसरा क्रॉस रोड, स्वामी समर्थ मंदिराच्या मागे, लोखंडवाला कॉम्प्लेक्स, महाराष्ट्र, मुंबई पिन कोड-400053 पॅन नं. -AAPPS9675L
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -मोहम्मद शब्बीर खंडर्या वय-43; पत्ता -फ्लॉट नं 602, ए1 विंग, माळा नं. - इमारतीचे नाव लोक रीनक टॉवर्स, ब्लॉक नं अंधेरी ईस्ट, मुंबई, रोड नं मरोळ मरोठी रोड, सेवन हिल्स हायिडेल जवळ, महाराष्ट्र, मुंबई, पिन कोड-400059 पॅन नं -AFTPJ0692K 2) नाव -जोएद शब्बीर खंडर्या वय-41, पत्ता -फ्लॉट नं 3, माळा नं. - इमारतीचे नाव यामनी मणझील, ब्लॉक नं मरोळ, मुंबई, रोड नं. सैफ़ी कॉलोनी चर्च रोड मुनिसिपल मार्केट समोर, महाराष्ट्र, मुंबई पिन कोड-400059 पॅन नं -AOBPJ3594H
(9) दस्तऐवज करून दिव्याचा दिनांक	30/05/2023
(10) दस्त नोंदणी केल्याचा दिनांक	30/05/2023
(11) अनुक्रमांक खंड व पृष्ठ	11017/2023
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	510000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(ii) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

Property	Gala		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	1,161.96	1,394.35	1,673.22
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹21,171.00	₹17,643.00	₹14,702.00

17792389
09-04-2024

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

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. बोरीवली 6

दस्त क्रमांक : 17792/2021

नोंदणी :

Regn 63m

गावाचे नाव : दिंडोशी

(1) विलेखाचा प्रकार	करारनामा
(2) मीटरदला	24600000
(3) बाजारभावा/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	23865981.108
(4) भू. मापन, पोटोहिस्सा व घरकामांक(असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: गाला नं. 8, माळा नं: तळ मजला, इमारतीचे नाव: अटलांटा ईस्टेट प्रीमायसेस को ऑप सोसा लिमिटेड, ब्लॉक न: वीटभट्टी,गोरगाव ईस्ट मुंबई 400063, रोड : हनुमान टेकडी रोड, ऑफ गोरगाव मुलुंड लिंक रोड, इतर माहिती: गाळ्याचे एकूण क्षेत्रफळ107.95 चौ मीटर बिल्ट अप,सोबत ऑपन कार पार्किंग स्पेस गाला नं.8 समोर चे क्षेत्रफळ 41.82 चौ मीटर,सोबत वेसमेंट चे क्षेत्रफळ 46.39 चौ.मि. बिल्ट अप,मोजे दिंडोशी. ((C.T.S. Number : 34B-1, 34B-2, 34B-3 ;))
(5) क्षेत्रफळ	107.95 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असलेले त्रुटी	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -सुधीरकुमार व्ही अग्रवाल , वय-50 पत्ता-प्लॉट नं व्ही-जी-1 माळा नं. - इमारतीचे नाव सारनाथ को ऑप ही सोसा लिमिटेड, ब्लॉक नं मालाड पूर्व , रोड नं. अप्पर गोविंद नगर, महाराष्ट्र, मुंबई पिन कोड:-400097 पॅन नं -ACSPA9249H
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1) नाव -आलोककुमार व्ही अग्रवाल , वय-55 पत्ता-प्लॉट नं ए-जी-1, माळा नं. - इमारतीचे नाव सारनाथ को ऑप ही सोसा लिमिटेड, ब्लॉक नं. मालाड पूर्व , रोड नं. अप्पर गोविंद नगर, महाराष्ट्र, MUMBAI पिन कोड -400097 पॅन नं -AAEPA2403M
(9) दस्तऐवज करून दिल्याचा दिनांक	22/11/2021
(10) दस्त नोंदणी केल्याचा दिनांक	25/11/2021
(11) अनुकामांक, खंड व पृष्ठ	17792/2021
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1230000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) चोरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारताना 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 present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹2,12,69,850.00 (Rupees Two Crore Twelve Lakh Sixty Nine Thousand Eight Hundred Fifty Only)**. The **Realizable Value** of the above property is **₹1,91,42,865.00 (Rupees One Crore Ninety One Lakh Forty Two Thousand Eight Hundred Sixty Five Only)**. The **Distress Value** is **₹1,70,15,880.00 (Rupees One Crore Seventy Lakh Fifteen Thousand Eight Hundred Eighty Only)**.

Place : Mumbai

Date : 17.08.2024

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: 2024.08.17 15:59:51 +05'30'

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Union Bank of India Empanelment No.: ROS:ADV:Valuer/033:008:2021-22

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 From Valuer (Annexure-II)

Attached

Model code of conduct for valuer - (Annexure-III)

Attached



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(Annexure-II)

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 17.08.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I / My engineer Bhavika chavan has personally inspected the property on 16.08.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **17th August 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. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Industrial Gala, admeasuring **987.00 Sq. Ft. Built Up Area** in the name of **Anita Tarun Desai & Tarun Madhukant Desai**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Anita Tarun Desai &**



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Tarun Madhukant Desai. 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 Industrial Gala, admeasuring **987.00 Sq. Ft. Built Up 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 Gala 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 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 **Industrial Gala, admeasuring 987.00 Sq. Ft. Built Up 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-III)

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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



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connected to the valuation assignment or not.

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

Confidentiality

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

Information Management

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



Since 1989

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contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions

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

Miscellaneous

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



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