

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal**

Row House No. F, Ground + 3 Upper Floors, "Garuda House", Plot No. 142, Upper Govind Nagar, Village – Chincholi, Malad (East), Mumbai - 400 097, State - Maharashtra, Country - India.

Longitude Latitude: 19°10'31.6"N 72°51'14.1"E

Intended User:

**Union Bank of India
Large Corporate Branch**

Nanavati Mahalaya, 18, Homi Modi Street, Fort, Mumbai - 400 023
State - Maharashtra, Country - India.

Our Pan India Presence at :

- | | | | |
|--|--|---|---|
|  Nanded |  Thane |  Ahmedabad |  Delhi NCR |
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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S.), India

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www.vastukala.co.in

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Valuation Report Prepared For: Union Bank of India / Large Corporate Branch Fort Mumbai / Mrs. Shalini Alok Agarwal (10967/ 2308111) Page 2 of 26

Vastu/Mumbai/09/2024/10967/2308111

10/18-117-JABS

Date: 10.09.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Row House No. F, Ground + 3 Upper Floors, “**Garuda House**”, Plot No. 142, Upper Govind Nagar, Village – Chincholi, Malad (East), Mumbai - 400 097, State – Maharashtra, Country – India belongs to **Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal**.

Boundaries of the property.

North	: Park Land
South	: Garuda House Compound & 'A' Wing
East	: Satsang Tower
West	: Vikas Villa Brindavan CHSL

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 and valued for this particular purpose at **₹ 3,68,28,200.00 (Rupees Three Crore Sixty-Eight Lakh Twenty-Eight Thousand Two Hundred 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.**

**Sharadkumar
Chalikwar**

Director

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.09.10 15:31:28 +05'30'

Auth. Sign.



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- | | | | |
|------------|--------|-----------|-----------|
| Nanded | Thane | Ahmedabad | Delhi NCR |
| Mumbai | Nashik | Rajkot | Raipur |
| Aurangabad | Pune | Indore | Jaipur |

Regd. Office

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Vastukala Consultants (I) Pvt. Ltd.

Unit No. B1-001, Upper Basement Floor, Boomerang Business, Chandivali Studio, Andheri (E), Mumbai – 400 072.

To,

The Branch Manager
Union Bank of India
Large Corporate Branch
 Nanavali Mahalaya,18
 Horni Modi Street, Fort
 Mumbai - 400 023
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF ROW HOUSE)

I		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	: 10.09.2024
	b) Date on which the valuation is made	: 31.08.2024
3.	List of documents produced for perusal	:
		1. Copy of Deed of Conveyance dated 05/04/2007 between M/s. Mediworld Publications Pvt. Ltd. (the Vendor) AND Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal (the Purchaser) 2. Copy of Occupancy Certificate No. CE/7187/BP/WS/AP dated 30/08/1999 issued by Municipal Corporation of Greater Mumbai (MCGM).
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)	: Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal Address: Row House No. F, Ground + 3 Upper Floors, "Garuda House", Plot No. 142, Upper Govind Nagar, Village – Chincholi, Malad (East), Mumbai - 400 097, State – Maharashtra, Country – India Contact Person: Mr. Rohit Pareek (Accountant of Owner) Contact No. 9819689697 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential Row House. The composition of residential Row House is as under: The demarcation of property is not justified by owner's representative. Building No. / Wing E, D & F are internally amalgamated with Common entrance. The property is at 2.00 km. travelling distance from nearest railway station Malad.
6.	Location of property	:



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	a)	Plot No. / Survey No.	:	Survey No. 47
	b)	Door No.	:	Row House No. F
	c)	C.T.S. No. / Village	:	97/A/36 & 97/A/36/1 of Village - Chincholi
	d)	Ward / Taluka	:	Taluka - Borivali
	e)	Mandal / District	:	District - Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it may be assumed that the construction is as per Sanctioned Plan
	g)	Approved map / plan issuing authority	:	Plan
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Occupancy Certificate No. CE/7187/BP/WS/AP dated 30/08/1999 issued by Municipal Corporation of Greater Mumbai (MCGM).
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Row House No. F, Ground + 3 Upper Floors, " Garuda House ", Plot No. 142, Upper Govind Nagar, Village – Chincholi, Malad (East), Mumbai - 400 097, State – Maharashtra, Country – India.
8.		City / Town	:	Malad (East), Mumbai
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
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 - Chincholi Municipal Corporation of Greater Mumbai (MCGM)
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		Boundaries of the property		
				As per Site
				As per Document
		North	:	Park Land
		South	:	Garuda House Compound & 'A' Wing
		East	:	Satsang Tower
		West	:	Vikas Villa Brindavan CHSL
13.		Dimensions of the site	:	-

		A As per the Deed	B Actuals
	North	-	-
	South	-	-
	East	-	-
	West	-	-
14.	Extent of the site	Built-up Area in Sq. Ft. = 1,436.00 (Area as per Deed of Conveyance)	
14.1	Latitude, Longitude & Co-ordinates of Row House	19°10'31.6"N 72°51'14.1"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	Built-up Area in Sq. Ft. = 1,436.00 (Area as per Deed of Conveyance)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Vacant	
II	APARTMENT BUILDING		
1.	Nature of the Apartment	Residential Row House	
2.	Location		
	C.T.S. No.	-	
	Block No.	-	
	Ward No.	-	
	Village / Municipality / Corporation	Village - Chincholi Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	Row House No. F, Ground + 3 Upper Floors, " Garuda House ", Plot No. 142, Upper Govind Nagar, Village – Chincholi, Malad (East), Mumbai - 400 097, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Industrial / Mixed	Residential	
4.	Year of Construction	1999 (As per Occupancy Certificate)	
5.	Number of Floors	Ground + 3 Upper Floors	
6.	Type of Structure	R.C.C. Framed Structure	
7.	Number of Dwelling unit in the building	Independent Residential Row House	
8.	Quality of Construction	Normal	
9.	Appearance of the Building	Normal	
10.	Maintenance of the Building	Normal	
11.	Facilities Available		
	Lift	1 Lift	
	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	Residential Row House	
1	The floor in which the row house is situated	: Entire Ground + 3 Upper Floors
2	Door No. of the row house	: Row House No. F
3	Specifications of the row house	:
	Roof	: R.C.C. Slab
	Flooring	: Marble, Vitrified & Vinyl flooring
	Doors	: Teak Wood door frame, Flush doors shutters
	Windows	: Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	: Cement Plastering
4	House Tax	:
	Assessment No.	: Details not provided
	Tax paid in the name of:	: Details not provided
	Tax amount:	: Details not provided
5	Electricity Service connection No.:	: Details not provided
	Meter Card is in the name of:	: Details not provided
6	How is the maintenance of the row house?	: Good
7	Sale Deed executed in the name of	: Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal
8	What is the undivided area of land as per Sale Deed?	: N.A.
9	What is the plinth area of the row house?	: Built-up Area in Sq. Ft. = 1,436.00 (Area as per Deed of Conveyance)
10	What is the floor space index (app.)	: As per MCGM norms
11	What is the Carpet Area of the row house?	: Measurement not possible, since Row House No. F, E & D are internally merged
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Industrial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Vacant
15	If rented, what is the monthly rent?	: ₹ 92,000.00 Expected rental income per month
IV	MARKETABILITY	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developed area
3	Any negative factors are observed which affect the market value in general?	: No
V	Rate	:
1	After analyzing the comparable sale instances, what is the composite rate for a	: ₹ 25,000.00 to ₹ 27,000.00 per Sq. Ft. on Built-up Area



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	similar row house with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the row house under valuation after comparing with the specifications and other factors with the row house under comparison (give details).	: ₹ 26,000.00 per Sq. Ft. on Built-up Area ₹ 24,950.00 per Sq. Ft. on Built-up after depreciation
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.
	II. Land + others	: ₹ 23,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	: ₹ 1,44,680.00 per Sq. M. i.e., ₹ 13,441.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 1,24,533.00 per Sq. M. i.e., ₹ 11,569.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of row house with Services (v(3)i)	: ₹ 2,800.00 per Sq. Ft.
	Age of the building	: 25 Years
	Life of the building estimated	: 35 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	: 37.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,750.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 23,200.00 per Sq. Ft.
	Total Composite Rate	: ₹ 24,950.00 per Sq. Ft.
	Remark:	
	1. The demarcation of property is not justified by owner's representative. Building No. Wing E, D & F are internally amalgamated with Common entrance. Hence composition of the property not known to us.	
	2. The said property condition is not good, required proper maintenance.	
	3. At the time of site visit found Filling cracks on the external walls & cracks on columns & beams.	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the row house	1,436.00 Sq. Ft.	24,950.00	3,58,28,200.00



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2	Car Parking	1	10,00,000	10,00,000.00
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
8	Electricity deposits / electrical fittings, etc.			
9	Extra collapsible gates / grill works etc.			
10	Potential value, if any			
11	Others			
Total Value of the property				3,68,28,200.00
Realizable value of the property				3,49,86,790.00
Distress value of the property				2,94,62,560.00
Insurable value of the property (1,436.00 X 2,800.00)				40,20,800.00
Guideline value of the property (1,436.00 X 11,569.00)				1,66,13,084.00

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 Residential row house, where there are typically many comparables available to analyze. As the property is a residential row house, 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 ₹ 525,000.00 to ₹ 27,000.00 per Sq. Ft. on Built-up Area. Considering the rate with attached report, current market conditions, demand and supply position, row house size, location, upswing in real estate prices, sustained demand for Residential row house, all-round development in the locality etc. We estimate ₹ 24,950.00 per Sq. Ft. on Built-up Area after Depreciation for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on		
i) Saleability		Good
ii) Likely rental values in future in		₹ 92,000.00 Expected rental income per month
iii) Any likely income it may generate		Rental Income



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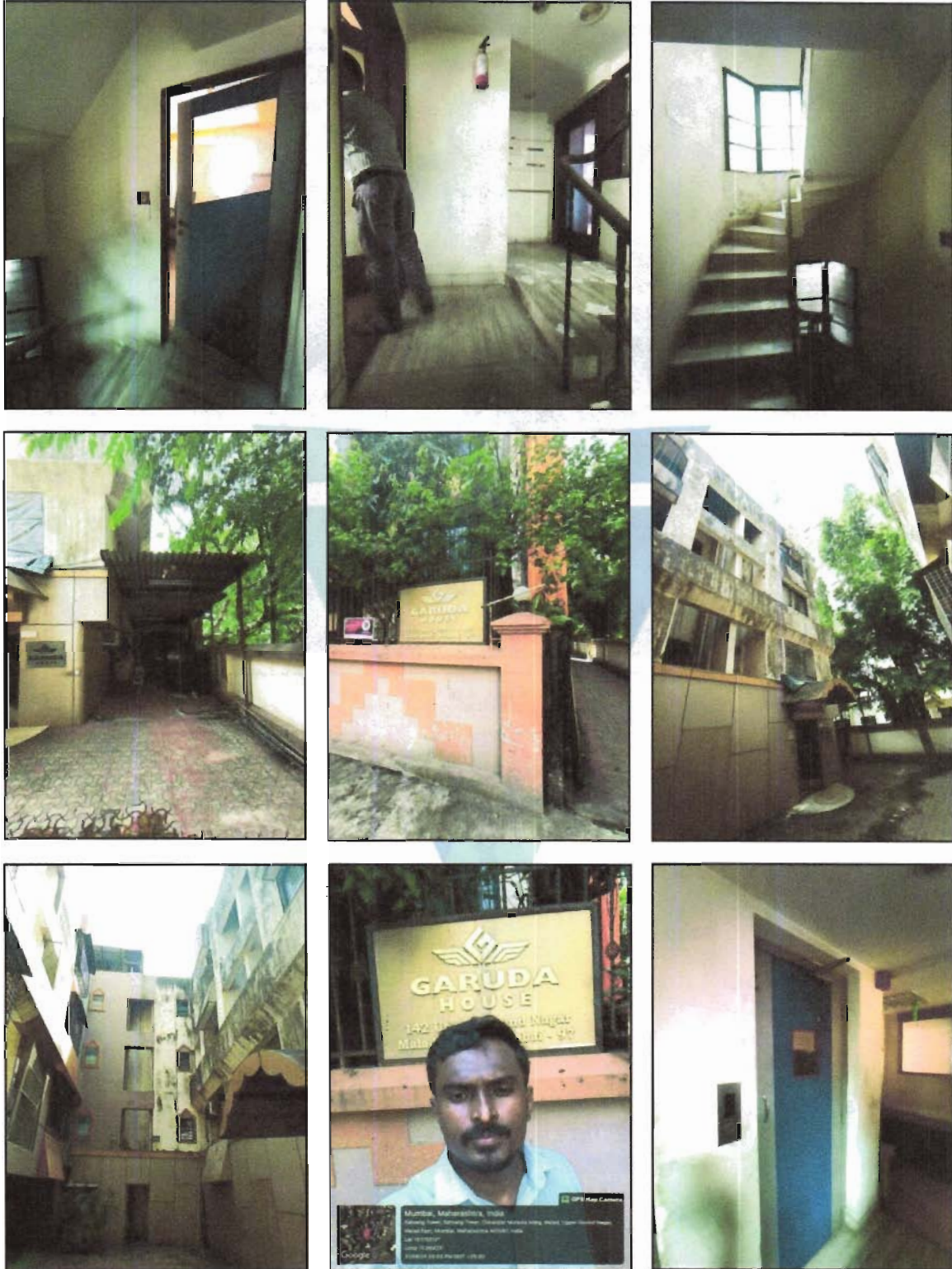
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Actual Site Photographs

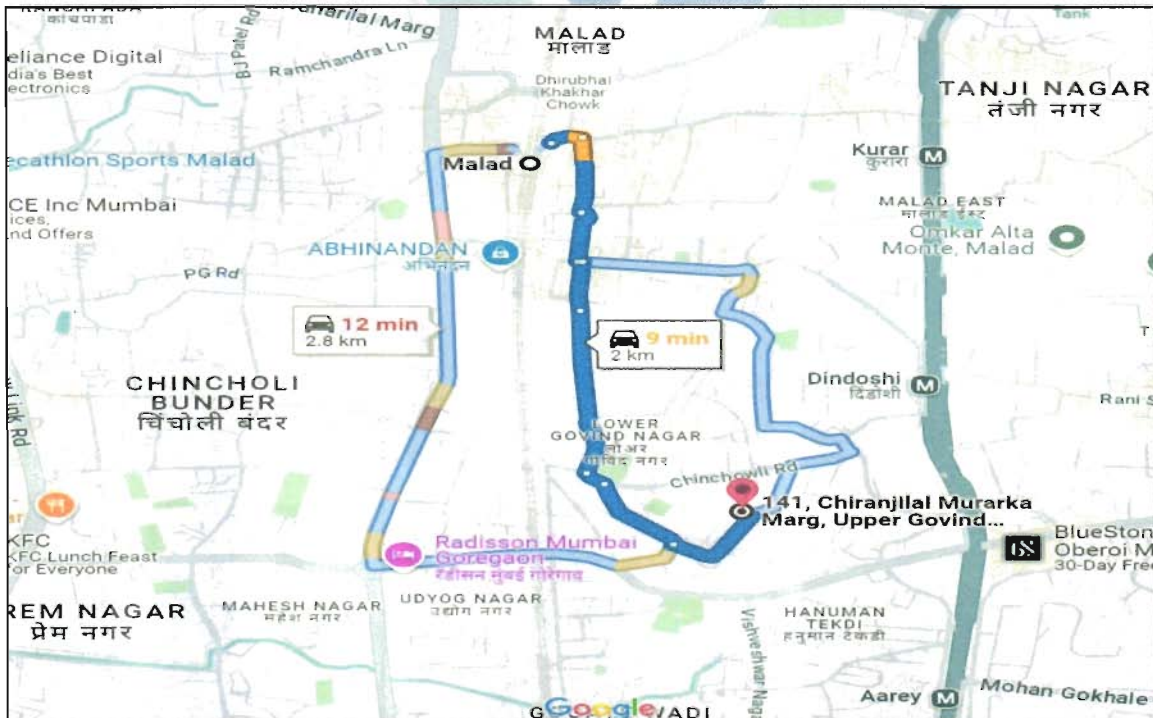


Actual Site Photographs



Route Map of the property

site:u/r



Longitude Latitude: 19°10'31.6"N 72°51'14.1"E

Note: The Blue line shows the route to site from nearest railway station (Malad – 2.00 KM)



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Ready Reckoner Rate

Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

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

Home

Valuation Guidelines / User Manual

Year 2024-2025 **Language** English

Selected District MumbaiSuburban

Select Village चिंचवड (पंचसिखरी)

Search By Survey No. Location

Enter Survey No 97 Search

सर्विस्वर	सुरती कोडी	सिखारी सर्विस्वर	सर्विस्वर सुरती	सर्विस्वर सुरती	सुरती	Attribute
60/280-मुम्बई उपनगर चिंचवड (पंचसिखरी) क्षेत्रात स्थित पंचसिखरी टाऊनहाऊस	84090	142680	106390	180860	144680	चौ. मीटर चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for row house	1,44,680.00			
No Increase on Row House located on Ground + 3 upper floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,44,680.00	Sq. Mtr.	13,441.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	64,090.00			
The difference between land rate and building rate (A - B = C)	80,590.00			
Depreciation Percentage as per table (D) {100% - 25%} (Age of the Building - 25 Years)	75%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,24,533.00	Sq. Mtr.	11,569.00	Sq. Ft.

Multi-Storeyed 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 row house / 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

Table - D: 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	3 BHK Flat in Upper East 97 for Sale		
Source	NOBROKER		
Floor	-		
	Carpet	Built Up	Saleable
Area	1,212.50	1,455.00	1,746.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹ 29,691.00	₹ 24,742.00	₹ 20,619.00

NOBROKER

3 BHK Flat in Upper East 97 For Sale in M...
Malad East, Mumbai

₹ 3.6 Crores (Negotiable)

₹ 2.06 Lacs/Month (Estimated EMV)

1,455 Sq. Ft.

Need Home Loan? [Apply Loan](#)

3 Bedroom (No. of Bedroom)

3 Bathroom (No. of Bathroom)

1 Balcony

Car Parking

May 3, 2024 (Posted On)

Immediately (Possession)

Upper East 97 (Apartment)

Full Power Backup

[Get Owner Details](#)

Report what was not correct in this property

Listed by Broker | Sold Out | Wrong Info

Price trends by NBEstimate [Check Now](#)

Overview

- Age of Building: Newly Constructed
- Maintenance Charges: ₹ 6.9 Per Sq. Ft./M
- Builtup Area: 1,455 Sq. Ft.
- Furnishing Status: Unfurnished [Furnish It](#)
- Floor: 5/20
- Ownership Type: Self Owned
- Flooring: Vitrified Tiles
- Carpet Area: 900 Sq. Ft.
- Facing: North
- Parking: Car

Activity On This Property

19 Unique Views | 0 Shortlists | 0 Contacted

Powered By: NBEstimate

Similar Properties

There are no Similar Properties



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Price Indicators

Property	3BHK flat in Chandak Boulevard 15, Upper Govind Nagar		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	950.00	1,140.00	1,368.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹ 28,421.00	₹ 23,684.00	₹ 19,737.00

99acres

Buy

📍
📄
🔍

Post property

Home > Property in Mumbai > Flats in Mumbai > Flats in Malad > Flats in Upper Govind Nagar > 3 BHK Flats in Upper Govind Nagar
Posted on Jul 10, 2024

₹2.7 Cr

@ 28,421 per sq. ft.

Estimated EMI ₹ 2,15,650

3BHK 3Baths

Flat/Apartment for Sale

in Chandak Boulevard 15, Upper Govind Nagar, Malad East


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

Overview
Society
Owner Details
Price Trends
Society Reviews
Explore Locality

Contact

❤️

Property (28)
Society (2)



Photos (1/28)

Area

Super Built up area 1290 sq.ft. (119.84 sq.m.)

Carpet area: 950 sq.ft. (88.26 sq.m.)

Price

₹ 2.7 Crore @ 28,421 per sq.ft. (Negotiable)

Floor Number

5th of 13 Floors

Overlooking

Main Road

Configuration

3 Bedrooms, 3 Bathrooms, 2 Balconies

Others

Address

Chandak Boulevard 15, Upper Govind Nagar, Malad East

Facing

North

Property Age

10+ Year Old

Places nearby View All (4)

5th Floor (501), Upper Govind Nagar, Malad East

Shivling
Durga Mata Mandir
Shanta House Ganesh Temple
Shankar Mandir
BAPS Shri Swaminarayan Man

Why should you consider this property?

Private Garden
Close to Metro Station
Close to School
Close to Market
North Facing
24*7 Water
Air Conditioned
Gated Society

Corner Property
Close to Railway Station
Overlooking Main Road
Parking Available
Modular Kitchen
Fitness Center/ Gym

Transaction Type: Resale	Property Ownership: Freehold	Flooring: Marble
Width of facing road: 32.8 Feet	Gated Community: Yes	Corner Property: Yes
Water Source: 24*7 Water, Municip...	Power Backup: None	Property Code: 176247137
		www.99acres.com/176247137



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Price Indicators

Property	2BHK Flat in Sahyadri Tower, Upper Govind Nagar		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	800.00	960.00	1152.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹ 34,375.00	₹ 28,646.00	₹ 23,872.00

99acres
Buy ▾ Enter Locality / Project / Society / Landmark 🔍 Post property Free

Home » Property » Mumbai » KEC » 2 BHK in Malad » Flats in Malad » Flats in Upper Govind Nagar » 2 BHK Flats in Upper Govind Nagar Posted on Aug 29, 2024

₹2.75 Cr

@ 34,375 per sq.ft.

Estimated EMI ₹ 2,19,644

2BHK 2Baths

Flat/Apartment for Sale

in Sahyadri Tower, Upper Govind Nagar, Malad East

Contact Own

Short

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

Overview
Society
Owner Details
Price Trends
Registry Record
Society Reviews >

Property (0)
Society (1)

Photos (1/1)

Area

Super Built up area 1200 sq.ft. (111.48 sq.m.)

Carpet area: 800 sq.ft. (74.22 sq.m.)

Price

₹ 2.75 Crore+ Govt Charges & Tax @ 34,375 per sq.ft. [View Price Details](#)

Floor Number

9th of 21 Floors

Configuration

2 Bedrooms , 2 Bathrooms , 3+ Balcony

Address

Sahyadri Tower
Upper Govind Nagar, Malad East

Property Age

5 to 10 Year Old

Places nearby
Upper Govind Nagar, Malad East View All (1)

Big Bazaar Kandivali
Durga Mata Mandir
Shivling
Shree Ram Shyam Clinic
Aastha Maternity
Suvidh

Why should you consider this property?

Close to Metro Station
Close to School
Recently Renovated
Gated Society
24*7 Water
Visitor Parking Available
On-Call Maintenance

Close to Railway Station
Feng Shui/ Vaastu Compliant
Natural Light
Airy Rooms
Spacious Interiors
Low density Society
Parking Avail

Transaction Type: Resale	Property Ownership: Freehold	Flooring: Vitrified	Furnishing: Furnished
Gated Community: Yes	Parking: 1 Covered	Water Source: Municipal corporati...	Power Backup: Partial
Property Code: U77138469 www.99acres.com/U77138469			

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Since 1989

Vastukala Consultants (I) Pvt. Ltd.

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Sales Instance

Property	Flat		
Source	INDEX II		
Floor	-		
	Carpet	Built Up	Saleable
Area	1300.08	1560.09	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 22,708.00	₹ 18,923.00	-

11251324 20-07-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office	सूची क्र.2	दुकान निबंधक : सह दु.नि. बोरीवली 1 दस्ता क्रमांक : 11251/2024 नोंदणी : Regn:83m
गावाचे नाव : चिंचवली		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	29522154	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते ममुद करावे)	22152822.88	
(4) भू-मापन, पोटहिस्ता व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.no.pa. इतर वर्णन :सदनिका नं: 1205, माला नं: 12 वा मजला, इमारतीचे नाव: एस्टिम, ब्लॉक नं: अप्पर गोविंद नगर,मालाड पूर्व मुंबई-400097, रोड : , इतर माहिती: सदनिकेचे एकूण क्षेत्रफळ 109.93 चौ.मी. रेरा कार्पेट व बाल्कनी क्षेत्रफळ 2.78 चौ.मी. व डेक क्षेत्रफळ 8.07 चौ.मी.एकूण क्षेत्रफळ 120.78 चौ.मी. कार्पेट म्हणजेच 132.86 चौ.मी. बिल्टअप सोबत दोन कवर्ड कार पार्किंग स्पेस नं.73 व 74 बेसमेंट नं.2.((C.T.S. Number : 97A/2C/2 and 97A/2C/4 ;))	
(5) क्षेत्रफळ	120.78 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून देणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे. उपवन डेव्हलपर्स चे ऑंधोराईज सिस्टेरी जेसी कुसविल्हा तर्फे मुखत्यार मुरली साधिवन , वय:-34 पत्ता:- प्लॉट नं. , माळा नं. , इमारतीचे नाव: डायनामिक्स हाऊस , ब्लॉक नं: यशोधाम, गोरगाव पूर्व मुंबई, रोड नं: जनरल ए के वैद्य मार्ग, महाराष्ट्र, मुंबई. पिन कोड:-400063 पॅन नं:-AAAFU0111G 2): नाव:-मे. उपवन डेव्हलपर्स चे ऑंधोराईज सिस्टेरी फिगांक चिन्ने तर्फे मुखत्यार सिताराम सुतार , वय:-72 पत्ता:- प्लॉट नं. , माळा नं. , इमारतीचे नाव: डायनामिक्स हाऊस , ब्लॉक नं: यशोधाम, गोरगाव पूर्व मुंबई, रोड नं: जनरल ए के वैद्य मार्ग, महाराष्ट्र, मुंबई. पिन कोड:-400063 पॅन नं:-AAAFU0111G 3): नाव:-मान्यता देणार - गोविंदराम ब्रदर्स प्रा.लि. चे ऑंधोराईज सिस्टेरी फिगांक चिन्ने तर्फे मुखत्यार सिताराम सुतार वय:-72 पत्ता:-प्लॉट नं. , माळा नं. , इमारतीचे नाव: सेक्सरिया चेंबर , ब्लॉक नं: 132 मणिगडान, फोर्ट मुंबई, रोड नं: मास्टर रोड , महाराष्ट्र, मुंबई. पिन कोड:-400001 पॅन नं:-AAACG2408B	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-दिज्ञया सेकसरिया वय:-33 पत्ता:-प्लॉट नं: ए-301, माळा नं. , इमारतीचे नाव: गोकुळ अर्केड सीएचएसएल , ब्लॉक नं: गोकुळ टाऊनशिप, विरार पश्चिम, रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-401303 पॅन नं:- BFWPS7703A 2): नाव:-मनिष प्रशांत डीडवानिया वय:-34 पत्ता:-प्लॉट नं: ए-301, माळा नं. , इमारतीचे नाव: गोकुळ अर्केड सीएचएसएल , ब्लॉक नं: गोकुळ टाऊनशिप, विरार पश्चिम, रोड नं. , महाराष्ट्र, ठाणे. पिन कोड:-401303 पॅन नं:- APRPD9099L	
(9) दस्तऐवज करून दिल्याचा दिनांक	15/07/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	15/07/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	11251/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1771400	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) सौरा		
मुद्रांकनासाठी विचारल घेतलेला तपशील:-		
मुद्रांक शुल्क आकारतामा निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Sales Instance

Property	Flat		
Source	INDEX II		
Floor	-		
	Carpet	Built Up	Saleable
Area	641.89	770.27	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 24,926.00	₹ 20,772.00	-

12349388 04-07-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुयम निबंधक : सह दु.नि. बोरीवली 5 दस्ता क्रमांक : 12349/2024 नोंदणी : Regn 63m
गावाचे नाव : चिंचवली		
(1) वित्तखाचा प्रकार	करारनामा	
(2) मोबदला	16000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	14459977.91	
(4) भू-मापन,पॉटहिस्ता व घरक्रमांक(अस्त्यास)	1) पालिकेचे नाव.मुंबई मनपाइतर वर्णन .सदनिका नं. सदनिका क्र 1102, माळा नं. 11वा मजला, इमारतीचे नाव: 111 हाईड पार्क, ब्लॉक नं. मालाड पूर्व,मुंबई, रोड : अप्पर गोविंद नगर, इतर माहिती: सोबत एक स्टेक कार पार्किंग..... मूळ करारनामा दस्त क्र बरल-4/13944/2021 दस्त नोंदणी दिनांक 21/10/2021 यामध्ये रूपये 725000/- इतके मुद्रांक शुल्क भरण्यात आलेले आहे. त्या मधुन रु 100/- मु शू वजा करून उर्वरीत मु शू रूपये 724900/- इतके मुद्रांक शुल्क महाराष्ट्र अधिनियम 1958 चे अनुच्छेद 5 जी ए 2 अन्वये सदर दस्तात समायोजित करून उर्वरीत मुद्रांक शुल्क व 1% अधिभार घेऊन व उर्वरीत फरक रूपये 236000/- इतके या दस्तावर भरण्यात आले आहे. (C.T.S. Number : 96/C/1;)	
(5) क्षेत्रफळ	71.56 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्ताऐवज करून देणा-या पक्षकाराचे व किंवा पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा बुक्कमनामा किंवा आदेश अस्त्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-अमन आर. डागलिया बघ:-28 पत्ता:-प्लॉट नं. सदनिका क्र बी/2-608 , माळा नं. - , इमारतीचे नाव: तपोवन ज्योत को-ऑप हौ सो सी , ब्लॉक नं: पठाणवाडी, मालाड पूर्व, मुंबई, रोड नं: राणी सती मार्ग , महाराष्ट्र, मुंबई. पिन कोड:-400097 पॅन नं:-BDXPD4612E 2): नाव:-किरण आर. डागलिया बघ:-50 पत्ता:-प्लॉट नं: सदनिका क्र बी/2-608 , माळा नं. - , इमारतीचे नाव: तपोवन ज्योत को-ऑप हौ सो सी , ब्लॉक नं: पठाणवाडी, मालाड पूर्व, मुंबई, रोड नं: राणी सती मार्ग , महाराष्ट्र, मुंबई. पिन कोड:-400097 पॅन नं:-AGMPD9042P 3): नाव:-निकिता पी. डागलिया बघ:-29 पत्ता:-प्लॉट नं: सदनिका क्र बी/2-608 , माळा नं. - , इमारतीचे नाव: तपोवन ज्योत को-ऑप हौ सो सी , ब्लॉक नं: पठाणवाडी, मालाड पूर्व, मुंबई, रोड नं: राणी सती मार्ग , महाराष्ट्र, मुंबई. पिन कोड:-400097 पॅन नं:-BAJJP8827N	
(8) दस्ताऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा बुक्कमनामा किंवा आदेश अस्त्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-भविक दिलीप मेहता सर्व्हे मुख्यावर पंकज व्ही वेंती बघ:-59, पत्ता:-प्लॉट नं: सदनिका क्र 2404 , माळा नं: - , इमारतीचे नाव: ध्रुव पार्क अपार्टमेंट , ब्लॉक नं: मालाड पश्चिम, मुंबई , रोड नं: श्रीमोन्टे लेन , ऑर्बेन, काचनपाडा , महाराष्ट्र, MUMBAI. पिन कोड:-400064 पॅन नं:-AGAPM7055P	
(9) दस्ताऐवज करून दित्याचा दिनांक	04/07/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	04/07/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	12349/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	236000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) चौरा		
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 ₹ 3,68,28,200 (Rupees Three Crore Sixty-Eight Lakhs Twenty-Eight Thousand Two Hundred Only). The Realizable Value of the above property is ₹ 3,49,86,790.00 (Rupees Three Crore Forty-Nine Lakhs Eighty-Six Thousand Seven Hundred Ninety Only) and the distress value ₹ 2,94,62,560.00 (Rupees Two Core Ninety-Four Lakhs Sixty-Two Thousand Five Hundred Sixty Only).

Place: Mumbai

Date: 10.09.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar
Director

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.09.10 15:31:44 +05'30'

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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 of the Branch Manager with Flat Seal)

Enclosures		
	Declaration From Valuers (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 10.09.2024 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 authorized representative has personally inspected the property on 31.08.2024. 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 Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal as per vide Conveyance dated 05/04/2007.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Large Corporate Branch Fort Mumbai to assess fair market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharakumar B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Binumon Moozhickal – Technical Manager Jayaraja Acharya – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 31.08.2024 Valuation Date – 10.09.2024 Date of Report – 10.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done 31.08.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential row house size, location, upswing in real estate prices, sustained demand for Residential row house, all round development of Industrial and residential application in the locality etc.
11.	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 **10th September 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential row house, **Built-up Area in Sq. Ft. = 1,436.00** in the name of **Mrs. Shalini Alok Agarwal wife of Alok Kumar Agarwal**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

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

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential row house, **Built-up Area in Sq. Ft. = 1,436.00.**

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 Current use / Existing use premise is considered for this assignment.

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 shop and properties that are typically traded on a row house 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



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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.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential row house, **Built-up Area in Sq. Ft. = 1,436.00.**

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 connected to the valuation assignment or not.



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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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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 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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