

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham

Residential Flat No. 302, 3<sup>rd</sup> Floor, "Siena Grand", Vijay Nagar Colony Road, Shantinagar Colony, Mallepally, Hyderabad, PIN – 500 057, State - Telangana, Country – India.

Latitude Longitude: 17°23'58.2"N 78°27'13.3"E

**Valuation Prepared for:**  
**Siemens Financial Services Private Limited**  
SFS COF E RU-IN RM AM  
272/688, Anna Salai Service Lane  
Chennai - 600006, State - Tamil Nadu, Country – India

Vastu/Thane/09/2024/11118/2307932  
29/15-410-PSBU  
Date: 12.09.2024

## **VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 302, 3<sup>rd</sup> Floor, "**Siena Grand**", Vijay Nagar Colony Road, Shantinagar Colony, Mallepally, Hyderabad, PIN – 500 057, State - Telangana, Country - India belongs to **Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham.**

### **Boundaries of the property.**

North : Premises No. 10-2-289/119  
South : Access Road  
East : Raj Janakiprasad Road  
West : Premises No. 10-2-289/20/A

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 **Orderly Liquidation Value (OLV)** of property premises can be assessed at **₹ 1,03,50,995.00 (Rupees One Crore Three Lakhs Fifty Thousand Nine Hundred Ninety Five 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.

**Manoj Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. IBBI/RV/07/2018/10366  
Encl.: Valuation Report

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

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

To,

**The Branch Manager,****Siemens Financial Services Private Limited****SFS COF E RU-IN RM AM**

272/688, Anna Salai Service Lane

Chennai - 600006, State - Tamil Nadu, Country – India

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Orderly Liquidation Value of Siemens Financial Services Private Limited
2.	a) Date of inspection	: 05.09.2024
	b) Date on which the valuation is made	: 12.09.2024
3.	Copy of documents produced for perusal: 1. Copy of Sales Deed dated 20.09.2021 between Smt. A. Uma Rani & Sri. D. Mahender Rao (The Vendors) AND Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham (The Vendee).	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham</b>  <b>Address:</b> Residential Flat No. 302, 3 <sup>rd</sup> Floor, "Siena Grand", Vijay Nagar Colony Road, Shantinagar Colony, Mallepally, Hyderabad, PIN – 500 057, State - Telangana, Country – India.  <b>Person meet at site - Security Guard</b>  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 3 <sup>rd</sup> floor in the said building. The composition of flat is 3 Bedrooms + Living Room + Dining + Kitchen + 3 Toilets + Balcony Area. (i.e. 3 BHK). The property is at 1.5 km. travelling distance from nearest railway station Lakdikapul.
6.	Location of property	
	a) Plot No. / Survey No.	: Municipal No. 10-2-289/120/302 & 10-2-289/120
	b) Door No.	: Residential Flat No. 302
	c) C.T.S. No. / Village	: Village – Mallepally
	d) Ward / Taluka	: -
	e) Mandal / District	: District - Hyderabad
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved Building plans and occupancy certificate area not provided and not verified.
	g) Approved map / plan issuing authority	:

	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Approval details not provided for verification
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	Approval details not provided for verification
7.		Postal address of the property	:	Residential Flat No. 302, 3 <sup>rd</sup> Floor, "Siena Grand", Vijay Nagar Colony Road, Shantinagar Colony, Mallepally, Hyderabad, PIN - 500 057, State - Telangana, Country - India.
8.		City / Town	:	Mallepally, Hyderabad
		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 - Mallepally Greater Hyderabad Municipal Corporation
11		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12		<b>Boundaries of the property</b>		<b>As per actual site</b> <b>As per document</b>
		North	:	Premises No. 10-2-289/119      Open
		South	:	Access Road      Lobby
		East	:	Raj Janakiprasad Road      Open
		West	:	Premises No. 10-2-289/20/A      Open
		<b>Boundaries of the Flat</b>		<b>As per actual site</b> <b>As per document</b>
		North	:	Premises No. 10-2-289/119      Open to Sky
		South	:	Existing 40 Wide Road      Open to Sky
		East	:	Existing 50 Wide Road      Corridor
		West	:	Premises No. 10-2-289/20/A      Open to Sky
13.		Extent of the site	:	Built Up Area in Sq. Ft. = 1,839.00 (Area as per Sale Deed)
14.		Latitude, Longitude & Co-ordinates of flat	:	17°23'58.2"N 78°27'13.3"E
15.		Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 1,839.00</b> <b>(Area as per Sale Deed)</b>
16.		Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
<b>II</b>		<b>APARTMENT BUILDING</b>		
1.		Nature of the Apartment	:	Residential
2.		Location	:	
		C.T.S. No.	:	-

	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Mallepally Greater Hyderabad Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 302, 3 <sup>rd</sup> Floor, " <b>Siena Grand</b> ", Vijay Nagar Colony Road, Shantinagar Colony, Mallepally, Hyderabad, PIN – 500 057, State - Telangana, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2011 (Approx)
5.	Number of Floors	:	Stilt + 5 Upper Floors
6.	Type of Structure	:	R.C.C. framed structure
7.	Number of Dwelling units in the building	:	4 Flats on 3 <sup>rd</sup> Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	3 <sup>rd</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 302
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush doors
	Windows	:	Powder Coated Aluminum Sliding Windows
	Fittings	:	Concealed plumbing with C.P. fittings. Proposed wiring with Concealed.
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham</b>

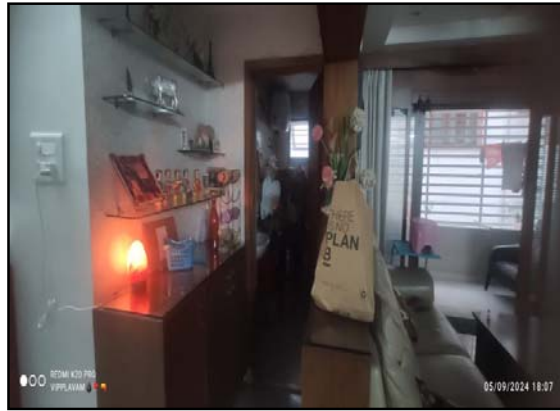
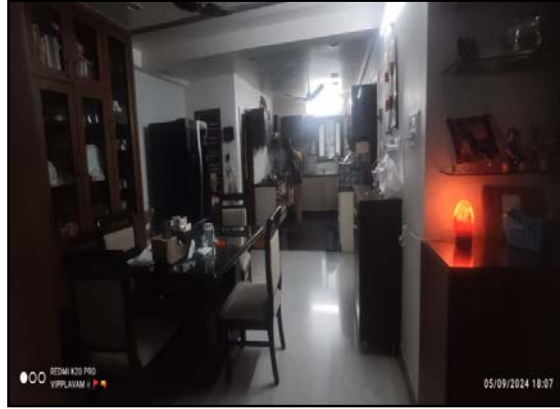
8	What is the undivided area of land as per Sale Deed?	:	Information not available
	What is the plinth area of the flat?	:	<b>Built Up Area in Sq. Ft. = 1,839.00 (Area as per Sale Deed)</b>
10	What is the floor space index (app.)	:	As per Local norms
11	What is the Carpet Area of the flat?	:	-
12	Is it Posh / I Class / Medium / Ordinary?		Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 24,000.00 Expected rental income per month.
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built-up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 6,800.00 per Sq. Ft. on Built-up Area ₹ 6,254.00 per Sq. Ft. on Built-up Area (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 4,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 37,400.00 per Sq. Yard for Land ₹ 3,300.00 cost of construction
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.

	Age of the building	:	13 Years
	Life of the building estimated	:	47 years (Subject to proper, preventive periodic maintenance & structural repairs.)
Remarks:			

**Details of Valuation:**

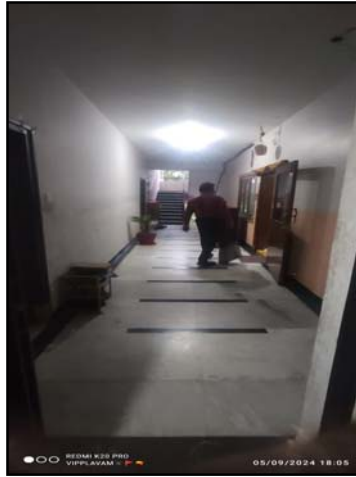
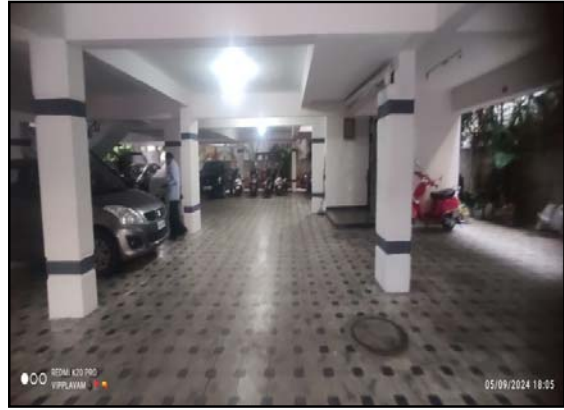
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,839.00 Sq. Ft.	6,254.00	1,15,01,106.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
<b>Total value of the property</b>				<b>1,15,01,106.00</b>
<b>Orderly Liquidation Value (OLV)</b>				<b>1,03,50,995.00</b>
<b>Insurable value of the property (1,839.00 X 2,800.00)</b>				<b>51,49,200.00</b>

## Actual site photographs



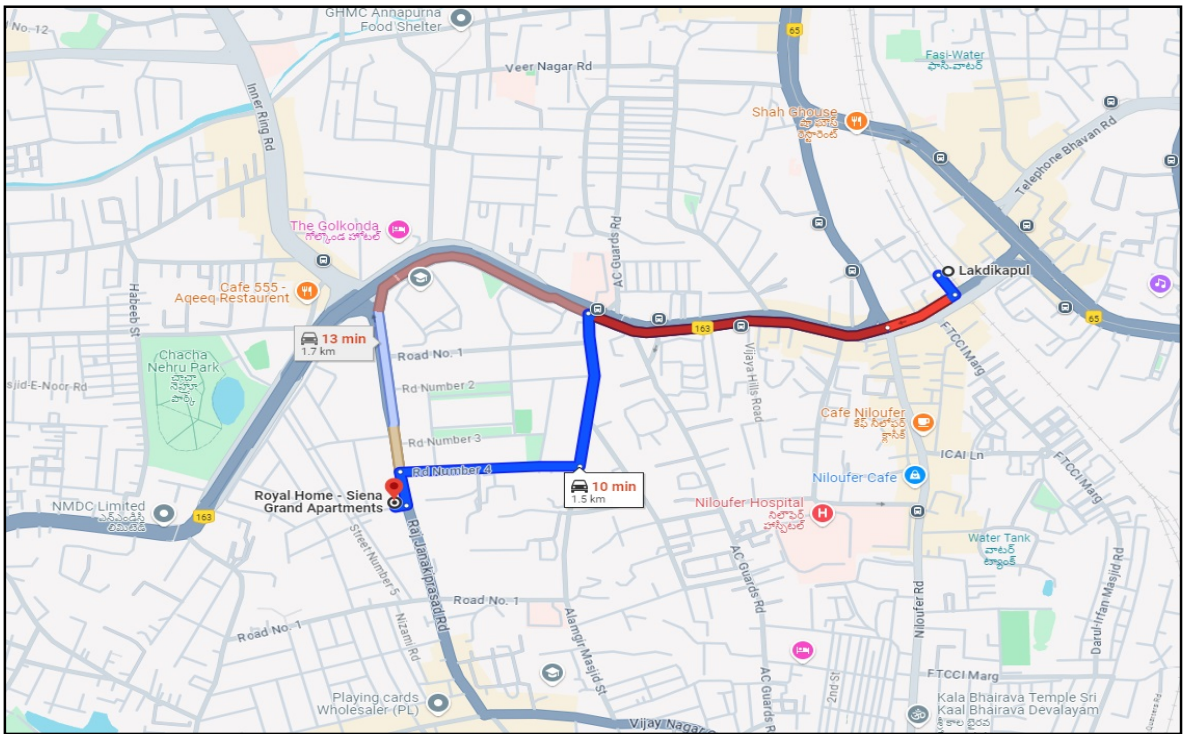
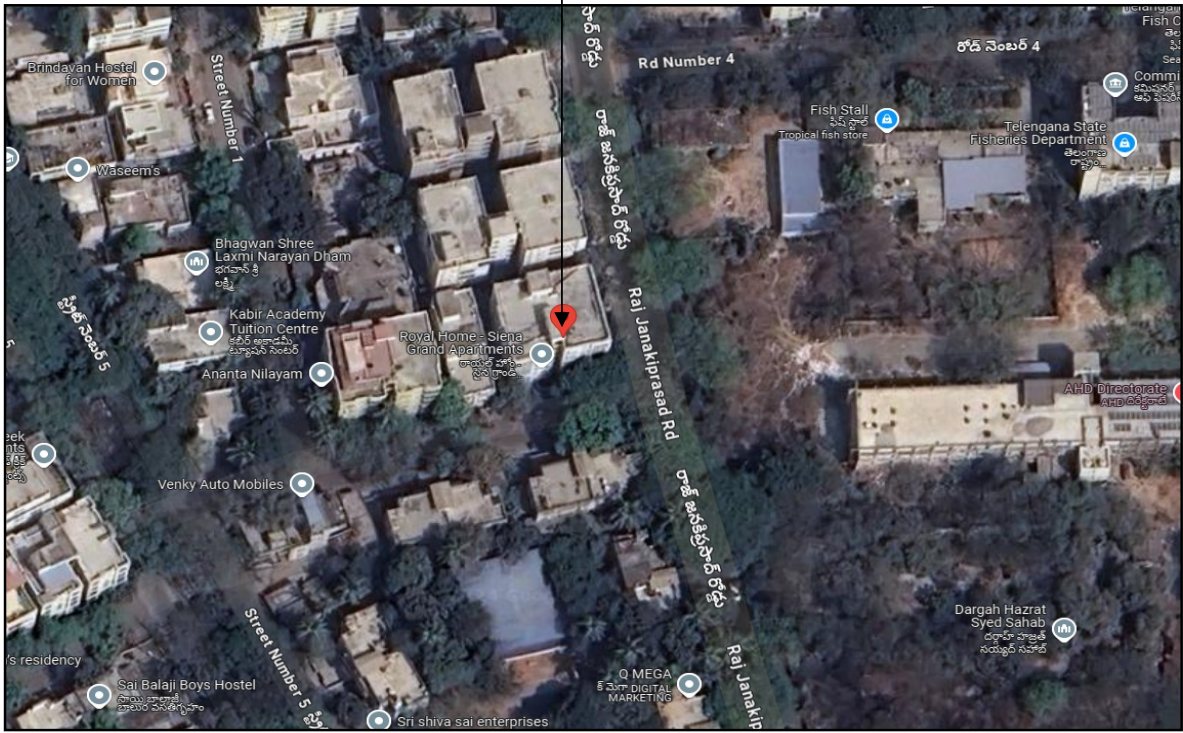


## Actual site photographs



# Route Map of the property

Site u/r




**Latitude Longitude: 17°23'58.2"N 78°27'13.3"E**

**Note: The Blue line shows the route to site from nearest Railway Station (Lakdikapul – 1.5 km.)**

## Ready Reckoner Rate

Toll Free No for Enquiries : 1800 599 4788 A+ A- A A A



### REGISTRATION & STAMPS DEPARTMENT

Government of Telangana

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#### Unit Rates - Locality Wise

District Name    HYDERABAD

S.No.	Ward-Block	Locality	Apartment value (Rs. per Sq.Ft)			Classification	Effective Date (dd/mm/yyyy)	Door No. Wise Details - Rates
			Ground Floor	First Floor	Other Floors			
1.	10 - 2	MALLEPALLY-NORTH-1	3.300	3.300	3.300	01(Residential)	01/02/2022	<a href="#" style="background-color: #0056b3; color: white; padding: 2px 5px;">Get</a>


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**Note :**

1. This is provisional information as per records maintained by registration department for the purpose of helping the registering public to estimate the stamp duty only, subject to change due to revision of market value once in a year OR adhocy due to anomalies.
2. For further details contact Sub Registrar office

**GOLCONDA,**  
13-6-441/B/81,  
ADJ.B.HANFUNCTIONHALL,JAFFARGUDA,RINGROAD, HYD  
HYDERABAD  
**Phone:** 23442901

Toll Free No for Enquiries : 1800 599 4788 A+ A- A A A



### REGISTRATION & STAMPS DEPARTMENT

Government of Telangana

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#### Unit Rates - Locality Wise

District Name    HYDERABAD

S.No.	Ward-Block	Locality	Land Value (Rs. per Sq.Yard)	Classification	Effective Date (dd/mm/yyyy)	Door No. Wise Details - Rates
1.	10 - 2	MALLEPALLY-NORTH-1	37,400	01(Residential)	01/02/2022	<a href="#" style="background-color: #0056b3; color: white; padding: 2px 5px;">Get</a>

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**GOLCONDA,**  
13-6-441/B/81,  
ADJ.B.HANFUNCTIONHALL,JAFFARGUDA,RINGROAD, HYD  
HYDERABAD  
**Phone:** 23442901



# Price Indicators

**HOUSING.COM** Buy in Hyderabad Masab Tank Masab Tank + Add Download App List Property Price Saved

Home / Hyderabad / West Hyderabad / Masab Tank / Royal Siena Grand Last updated: Mar 29, 2024

**Royal Siena Grand**  
By ROYAL HOME CONSTRUCTIONS  
Shanthi Nagar, Kukatpally, Lakdikapul, West Hyderabad, Hyderabad

₹65.05 L - 91.95 L | ₹5 K/sq.ft  
EMI starts at ₹34.45 K  
Price excludes maintenance, floor rise c... See More

Become the first to Rate Contact Seller

Cover Image SHARE SAVE

2, 3 BHK Apartments Configurations | Ready to Move Possession Status | ₹5 K/sq.ft Avg. Price | 1301 - 1839 sq.ft. (Builtup Area) Sizes

Overview/Home | Around This Project | More About Project | About Project | Recommended Properties | Floor Plan

**Property Location**  
Shanthi Nagar, Kukatpally, Lakdikapul, West Hyderabad, Hyderabad

**Around This Project**

- School: Dreamz a school with difference, 4 mins (2.9 km)
- Hospital: SRI SAMSKRITI AYURVEDA MULTISPECIALITY CLINIC, 1 min (0.8 km)

Nice choice. Let's connect with the seller

We will help you with your Search

Hi binu surendran! Edit details

Allow agents to get in touch  
 I am interested in Home Loans

**magicbricks** Buy Rent Sell Home Loans HI BINU S... Post

Home > Property in Hyderabad > Masab Tank > Apartment in Masab Tank > 1 BHK > 550 Sq.ft Posted on: May 28, 24

₹30.0 Lac | EMI - ₹16k | Need Home Loan? Check Eligibility  
Check Market Value with [PropWorth](#)

1 BHK Flat For Sale in Nest Chandan Apartments - Masab Tank, Hyderabad

1 Bed | 1 Bath | 1 Balcony | Furnished

Super Built-Up Area: 550 sqft - ₹5.45/sqft  
Project: Nest Chandan Apartments  
Floor: 3 (Out of 4 Floors)

Transaction Type: Resale  
Status: Ready to Move  
Facing: East

Furnished Status: Furnished  
Age Of Construction: 10 to 15 years

East Facing Property

Contact Owner | Get Phone No. | Last contact made 8 days ago

**More Details**

Price Breakup: ₹30 Lac  
Address: Masab Tank, Hyderabad - Central, Andhra Pradesh  
Furnishing: Furnished  
Offer: Save upto 40% on your Dream Home Interiors from Top Brands  
Overlooking: Main Road  
Age of Construction: 10 to 15 years

Description: Multistorey Apartment has unblocked view on front, facing Main Road. Situated at 3rd floor in a tower of total 5 floors. The Multistorey Apartment construction is more than 10 to 1... Read more

Contact Owner



As a result of my appraisal and analysis, it is my considered opinion that the present Orderly Liquidation Value of the above property in the prevailing condition with aforesaid specifications is **₹ 1,03,50,995.00** (Rupees One Crore Three Lakhs Fifty Thousand Nine Hundred Ninety Five Only).

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham from Smt. A. Uma Rani & Sri. D. Mahender Rao vide Sale Deed dated 20.09.2021.
2.	Purpose of valuation and appointing authority	To assess the Orderly Liquidation Value (OLV) of Flat for loan purpose for Siemens Financial Services Private Limited
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar - Regd. Valuer Avinash Pandey - Valuation Engineer Binumon Moozhickal - Technical Manager Pratibha Shilvanta - 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 – 05.09.2024 Valuation Date – 12.09.2024 Date of Report – 12.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 05.09.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and 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 **12<sup>th</sup> 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 advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,839.00 Sq. Ft. Built-up Area** in the name of **Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham** . 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 **Shri. Nalla Narayana Rao S/o. Late Nalla Jagannadham** . 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, we understand that the Residential Flat, admeasuring **1,839.00 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 Current use / Exiting 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 flat and properties that are typically traded on a unit basis.

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



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

#### **Not a Structural Survey**

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,839.00 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.

**(Annexure – II)**

**MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

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

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

### **Confidentiality**

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

### **Information Management**

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

### **Gifts and hospitality:**

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

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.

**Manoj Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. IBBI/RV/07/2018/10366