



## Vinod Gandhi & Associates

Govt Registered Valuers & Chartered Engineers

C6/6/2:3 Sector 5 CBD Navi Mumbai 400 614

Tel: +91 22 27579078 / 27570158 M: +91 9820034079

E-mail : vinodgandhi.asct@gmail.com

To: State Bank of India Commercial Branch Secundrabad Telangana 500 003

**VALUATION AS ON JULY 06 2021 OF OFFICE BELONGING TO**  
**DCS TECHNO SERVICES PRIVATE LIMITED**  
**AT CBD BELAPUR NAVI MUMBAI 400 614**

**GENERAL**

1.	Purpose for which valuation is made	:	To assess the fair market value, realizable value and the distress sale value
2.	a. Date of inspection (only from outside) b. Date on which valuation is made	:	July 06, 2021 July 06, 2021
3.	List of documents produced for perusal i. ii. iii.	:	Deed of assignment dated August 24, 2016 Maintenance bill and property tax bill Electricity bill
4.	Name of the owner(s) and his/their address(es) with phone no.	:	DCS Techno Services Private Limited Address given in the following Tel No.022 27575355 / 27575356
5.	Brief description of the property	:	A 490 sq. ft. carpet office located on the fourth floor of a basement-plus-ground-and-stilt-plus-thirteen-storey office building, with a car-parking space in under the stilt
6.	Location of the property a. Plot No/survey No. b. Door No. c. T.S.No./Village d. Ward/Taluka e. Mandal/District f. Globa Co-ordinates	:	Plot No. 03 Office No.410, Building V Time Square Sector-15, Palm Beach Road CBD Belapur, Navi Mumbai 400 614 District Thane N 19.012191, E73.035457
7.	Postal address of the property	:	As above
8.	City/town i. Residential area ii. Commercial area iii. Industrial area	:	Navi Mumbai Commercial area
9.	Classification of the area i. High/middle/poor ii. Urban/semi-urban/rural	:	Middle class Urban
10.	Coming under corporation limit/ village panchayat/municipality	:	Within limits of NaviMumbai Municipal Corporation



V. I. M. S.



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 North South East West	Laxman Gana Mukadam Marg Palm Beach Road Open ground and BPCL petrol pump Decathlon Sports Store, Trishul Goldmine
13.	Dimensions of the site North South East West	a. As per the deed Not applicable b. Actuals
14.	Extent of the site	57067 sq. ft
15.	Extent of the site considered for valuation (least of 13a & 13b)	Not applicable
16.	Whether occupied by the owner/tenant? If occupied by tenant since how long? Rent received per month	Not applicable

**II BUILDING**

1.	Nature of the apartment	A basement-plus-ground-and-stilt-plus-thirteen-storey office building
2.	Location a. T.S.No. b. Block No. c. Ward No. d. Village/Municipality/Corporation e. Door No. Street or Road (Pin Code)	As mentioned before
3.	Description of the locality Residential/ commercial/ mixed	As mentioned before
4.	Year of construction	2013
5.	No. of floors	15
6.	Type of structure	RCC frame of beams and columns
7.	No. office in the building	NA
8.	Quality of construction	Normal
9.	Appearance of the building	Normal
10.	Maintenance of the building	Regular
11.	Facilities available i. Lift ii. Protected water supply iii. Underground sewerage iv. Car parking-open/covered v. Is compound wall existing vi. Is pavement laid around the building	Provided Yes Yes Covered Yes Yes







**III OFFICE**

1.	The floor on which the office is situated	: The fourth floor
2.	Door No. of the office	: 410
3.	Specifications of the office	
i.	Roof	: RCC slab
ii.	Flooring	: Vitrified tiles
iii.	Doors	: Wooden doors
iv.	Windows	: Made of aluminium sections and glass panels
v.	Fittings	: Standard
vi.	Finishing	: Internally, neeru-based cement plaster coated with plastic paint Externally, sand-faced cement plaster coated with synthetic paint
4.	House tax	
i.	Assessment No.	: BE0003263488
ii.	Tax paid in the name of	: Balaji Enterprises
iii.	Tax amount	: Rs.24,207/- for six months
5.	Electricity service connection no. Meter card is in the name of	: 000314191480 DCS Techno Services Private Limited
6.	How is the maintenance of the office?	: Normal
7.	Sale deed executed in the name of	: DCS Techno Services Private Limited
8.	What is the undivided area of land?	: NA
9.	What is the plinth area of the office?	: 588 sq. ft. built-up
10.	What is the Floor Space Index (approx.)?	: 1.50
11.	What is the carpet area of the office?	: 490 sq. ft. carpet
12.	Is it posh/1st class/medium/ordinary	: 1st class
13.	Is it being used for residential or commercial purpose?	: Commercial purpose
14.	Is it owner-occupied or let out?	: Owner-occupied
15.	If rented, what is the monthly rent?	: Not applicable

**IV. MARKETABILITY**

1.	How is the marketability?	: Normal
2.	What are the factors favouring for an extra potential value?	: Located in an active and busy commercial area at a walkable distance from the CBD Belapur Railway Station and abutting on the main road
3.	Any negative factors are observed	: Nil

**V. RATE**

1.	After analyzing the comparable sale instances, what is the composite rate for a similar office with same specifications in the adjoining locality?	: Rs.32,000/ per sq. ft. carpet
2.	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications	: Rs.32,900/- per sq. ft. carpet





	and other factors with the office under comparison (give details)	
3.	Break-up for the rate	
i.	Building + Services	: Rs. 7,500/- per sq. ft. carpet
ii.	Land + others	: Rs.25,400/- per sq. ft. carpet
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Rs.1,27,900/- per sq. mt. built-up for office, and 25 per cent of this for covered parking-space

**VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION**

a.	Depreciated building rate	:	
	Replacement cost of office with services (v(3)I)	:	R. 7,500/- per sq. ft. carpet
	Age of the building	:	08 years
	Life of the building estimated	:	60 years
	Depreciation percentage assuming the salvage value as 10%	:	12 per cent
	Depreciated rate of the building	:	Rs.6,600/- per sq. ft. carpet
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI(a)	:	Rs.6,600/- per sq. ft. carpet
	Rate for land & other V(3)ii	:	Rs.25,400 per sq. ft. carpet
	Total composite rate	:	Rs.32,000/- per sq. ft. carpet

**DETAILS OF VALUATION**

<u>Sr. No.</u>	<u>Description</u>	<u>Qty sq. ft. carpet.</u>	<u>Rate per unit Rs.</u>	<u>Estimated value Rs.</u>
1.	Present value of the office with a parking-space	490	32,000/-	1,56,80,000/-
2.	Wardrobes			
3.	Showcases/almirahs			
4.	Kitchen arrangements			
5.	Superfine finish			
6.	Interior decorations, furniture, office equipment		Lump sum	22,00,000/-
7.	Electricity deposits/electrical fittings etc.			
8.	Extra collapsible gates/ grill works etc.			
9.	Potential value, if any			
10.	Others			
<b>Total fair market value</b>				<b>1,78,80,000/-</b>

**Valuation**

It is common knowledge that, more often than not, neither the consideration mentioned in the purchase agreement of a property nor the rate notified by the government for the purpose of calculating the incidence of stamp duty, is a true indication of the fair market value of the property. We had therefore based our valuation only on the information we had gathered from the market.

The transaction of property is, very often, as mentioned above, registered at a price different from the actual market price. The transaction is, generally, registered around the Government guideline price, for such a price results in a minimum stamp duty payable by the purchaser and a minimum capital gains tax payable by the seller. This tendency is evident by the higher prices in the offers made on websites (the copy of two such offers for comparable properties are attached here). We







have, therefore, based our valuation on the actual market price and not on the last two transactions and; for that reason, have not provided their details.

We learnt in the course of making market enquiries and consulting sources familiar with the area an office—with a car parking-space—in the said building or an office—with a car parking-space—located in a building comparable with the said one and situated in its vicinity was expected to fetch a rate upwards of Rs.32,000/- per sq. ft. carpet, with variation with regard to factors such as size; shape and its situation, the floor it was located on, location of the building, how well affairs of the building are managed, etc

**Summary of Valuation**

- i. Guideline Value: Rs.69,52,839/-
- ii. Fair Market Value: 1,78,80,000/-
- iii. Realizable Value: Rs.1,60,20,000/- (0.90 FMV)
- iv. Forced /Distress Sale Value: Rs.1,42,40,000/-(0.80 FMV)
- v. Insurable Value on replacement basis: Rs.67,00,000/-

**Assumptions/ Remarks**

- i. Qualifications in TIR/Mitigation suggested, if any. Not applicable, as already mortgaged
- ii. Property is SARFAESI compliant: Yes.
- iii. Whether property belongs to social infrastructure like hospital, school, old age home, etc. No.
- iv. Whether entire piece of land on which the unit is set up /property is situated has been mortgaged or to be mortgaged. No.
- v. Details of last two transactions in the locality/area to be provided, if available:  
not applicable in view of the above justification
- vi. Any other aspect which has relevance on the value or marketability of the property: Nil

**Declaration**

- i. The property was inspected by undersigned on July 06, 2021.
- ii. The undersigned does not have any direct/indirect interest in the above property.
- iii. The information furnished herein is true and correct to the best of our knowledge.
- iv. I have submitted this valuation report directly to the bank.

- Attached:* (A) copy of electricity bill, maintenance bill and property tax bill  
(B) copy of Government guideline rate for Sector-15, CBD, Belapur  
(C) copies of two offers downloaded from Websites for office in Sector-15, CBD, Belapur  
(D) location map for the property  
(E) photographs of the property  
(F) Declaration-cum-undertaking  
(G) Moral code of conduct for valuer

Date : July 08, 2021

Place : Navi Mumbai



for VINOD GANDHI & ASSOCIATES

*V. J. Gandhi*  
VINOD GANDHI  
B TECH, M VAL(RE), CE(I)  
Regd. Valuer & Chartered Engineer  
IBBI/RV/07/2018/10406 (L&B) &  
IBBI/RV/07/2018/10508 (P&M)



**बीज पुरवठा वेंचक**  
BILL OF SUPPLY FOR THE MONTH OF - जून 2021

File No: 1-75-500-31  
CS 5 18

BILL NO.(GGN):000001220729643

ग्राहक क्रमांक : 000314191480 मोबाईल/ईमेल : 98xxxxxx10

DCS TECHNO SERVICES PVT LIMITED  
OFFICE NO-410, PLOT NO-3, SECTOR-15, CBD, 400614

GSTIN:27AAECM2933K12B

वेंचक दिनांक : 17-06-2021

वेंचक रक्कम रु : 5360.00

वैद्युत दिनांक : 01-07-2021

या तारखे नंतर : 5420.00

परल्यास

Scan this QR Code with BHIM App for UPI Payment



QR कोडद्वारा गरमा कोल्यास, गरमा विभाजनानुसार लागू असलेली तयार देवक गरमा लुट किंवा विलंब साकार पुढील देवकाल समाविष्ट करण्यात येईल.

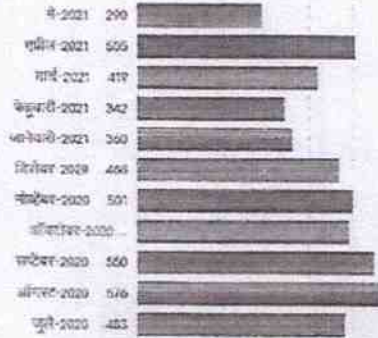
बिलिंग युनिट : 4652/CBD BELAPUR S/DN./NERUL O&M  
दर संकेत \*\* : 52/LT II Comm 3 Ph <20KW  
पोल क्रमांक : 00000001  
पी. सी./घट्टा-मार्ग क्रम/डि.टी.सी. : 4/24/0003/0073/4533374  
मिटर क्रमांक : 07860210750  
रिडींग ग्रुप : L4

पुरवठा दिनांक : 22-10-2016  
मंजूर भार : 7.00 KW  
सुरक्षा ठेव जमा (रु) : 19000.00  
वास्तु रिडींग दिनांक : 12-06-2021  
मागील रिडींग दिनांक : 12-05-2021

वास्तु रिडींग	मागील रिडींग	गुणक अवयव	युनिट	समा. युनिट	एकूण वापर
23817	23357	1.00	460	0	460

Meter Status: Normal  
ES Period: 14/7

0 100 200 300 400 500 600



वैजल वापर	जून - 2020	जून - 2021
	725	460

ग्राहकांनी तक्रार विचारण वीर नुसत

1800-233-3435, 1800-102-3435, 1912

ग्राहकांच्या तक्रारीचे निवारण करण्यासंबंधीचे नियम व कार्यपद्धती महावितरणच्या संकेत स्थळ [www.mahadiscom.in](http://www.mahadiscom.in) > ConsumerPortal > GGN चावर उपलब्ध आहे .

**महावितरण**

संपूर्ण विल देवकी ई-विल साठी मोठशी वस व, 24x7 विलिंगने 90 लाखांचा नो-प्रॉन डिस्कॉन्ट किंवा नोंदणे करण्यासाठी > <https://consumerinfo.mahadiscom.in/goggn.php> (GGN मंत्र तुमच्या विल वितरण तक्रारी बाबत काय करावे याबत मदत देतात आहे.)

विलिंगत सामान्यदारे विल वस व 9.24x7 (रु. 9000/- पर्यंत) सहाय्य किंवा, (विलिंग व विलिंग मंडळ)

सुचना सादर करणे नंतर व ईमेल वसत पुढील काळासाठी वसत करणे सादर करणे [www.mahadiscom.in/ConsumerPortal/QuickAccess](http://www.mahadiscom.in/ConsumerPortal/QuickAccess) वेब पेट द्या.

पुढील महिन्याचे विलिंग सादरपत्र: 12-06-2021 ह्या तारखेला विलिंग

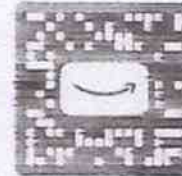
- \* For making Energy Bill payment through RTGS/NEFT mode, use following details
- o Beneficiary Name: MSEDCL o Beneficiary account no.: MSEDCL01000314191480
- o IFS Code: SBIN0008965 , Name of Bank : STATE BANK OF INDIA , Name of Branch: IFB BKC
- o Bill Amount:<As per bill>

Disclaimer: Please use above bank details only for payment against consumer number mentioned in beneficiary account number. In case of energy bill paid through NEFT / RTGS, date of amount credited in MSEDCL bank account will be considered as bill payment date.

Pay electricity bill on Amazon

amazon pay

UP TO  
**ZERO + ₹125**  
CONVENIENCE FEE REWARDS



Scan this QR in your Amazon app

व्यवहारीक विलिंग युनिट: 4652	ग्राहक क्रमांक: 000314191480	पी.सी.: L4	दर: 52	या तारखे पर्यंत भरल्यास	28-06-2021	Rs. 5310.00
अंतिम तारीख	01-07-2021	Rs. 5360.00		या तारखे नंतर भरल्यास	01-07-2021	Rs. 5420.00

बिकेची व्यवहारीक: विलिंग युनिट: 4652 ग्राहक क्रमांक: 000314191480 पी.सी.: L4 दर: 52  
खितीसी क्र.: 4533374 पी.सी.: L4 दर: 52  
46524000314191480010720210000053600060002806210050

अंतिम तारीख	01-07-2021	Rs. 5360.00
या तारखे पर्यंत भरल्यास	28-06-2021	Rs. 5310.00
या तारखे नंतर भरल्यास	01-07-2021	Rs. 5420.00

**INVOICE**

V Times Square Co Op Premises Society Ltd  
 V Times Square, Plot No. 03  
 Sector - 15, Cbd, Belapur, Navi Mumbai -400614  
 State Name : Maharashtra, Code : 27  
 E-Mail : vtimesquaresociety@gmail.com

Buyer  
 410 - DCS Techno Services Pvt Ltd  
 V Times Square, 410, Plot No. 03  
 Sector - 15, CBD, Belapur  
 Navi Mumbai - 400614.  
 State Name : Maharashtra, Code : 27

Invoice No. **70**  
 Delivery Note  
 Supplier's Ref.  
 Buyer's Order No.  
 Despatch Document No.  
 Despatched through  
 Terms of Delivery  
 Office No. 410 VTS

Dated **1-Apr-2020**  
 Mode/Terms of Payment  
 Other Reference(s)  
**Maintenance**  
 Dated  
 Delivery Note Date  
 Destination

Sr	Description of Goods	HSN/SAC	Quantity	Rate	per	Amount
1	<b>Electricity Charges Received</b>					9,900.00
2	<b>Water Charges Received</b>					1,980.00
3	<b>Maintenance Charges Received</b>					27,720.00

Total **₹ 39,600.00**  
 E. & O.E

Amount Chargeable (in words)  
**INR Thirty Nine Thousand Six Hundred Only**

Company's PAN : **AAEAV3451F**

**Declaration**  
 We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

for V Times Square Co Op Premises Society Ltd



This is a Computer Generated Invoice



*True copy*  
 1. / 1.





# नवी मुंबई महानगरपालिका

नमुंबा मुख्यालय, सेक्टर-१५ए, पामबीच जंक्शन, सी.बी.डी. बेलापुर, नवी मुंबई - ४०० ६१४, महाराष्ट्र

मालमत्ता कर देयक Bill of Supply

GSTIN : 27AAALCO296J1Z4. HSN CODE NO: 99

Bill.No : PT-A-CP-5325

Date : 01-APR-21

2021-2022 (I)

डा क्रमांक BE0003263488

मालमत्तेचे वर्णन COMM. TOWER/OFFICE;

लमत्ता तपशील BEL-015-0003 -0410

Ward : BELAPUR

दात्यांची नावे

LESSOR:CIDCO , LEASEE: BALAJI ENTERPRISES

Building : ,Unit : 0410,Plot NO : 0003,Sector : 015,Node : BELAPUR,Ward : BELAPUR,Navi Mumbai,Maharashtra.

मास्क वापरण्या  
सोशल डिस्टन्सिंग पाळूया  
कोरोनाच्या विषाणूला  
आपल्या पासून दूर ठेवूया.

You may pay bill on [www.nmmc.gov.in](http://www.nmmc.gov.in)->  
click on Property->insert your Property  
code-> Pay online

Cheque/D.D./Pay Order  
please drawn in favour  
of "NMMC".

First Assess.Date: 01-JUN-2013

Current Area (in Sq.m)

Resi Area: 0.0

Com Area: 65.59

Indus Area: 0.0

Mobile No: 9849009875

LAST PAYMENT MADE ON  
29/01/2021 Rs.24691.00

दिनांका पासून पर्यंत	निवासी करपात्र मूल्य	अनिवासी करपात्र मूल्य
APR-21 30-SEP-21	0	70840

काचा तपशील	दर %	निवासी कर	दर %	अनिवासी कर
साधारण कर (१०% थकव्य शुल्कासहित)	0	0	32.5	11512
लाभ कर	0	0	4	1417
गार्ड कर / मलिन: सारण कर	0	0	7	2480
नि: सारण लाभ कर	0	0	2	709
सण उपकर	0	0	4	1417
उपकर	0	0	0.5	178
कर	0	0	3.33	1180
श.कर	0	0	12	4251
गार हांगी कर	0	0	3	1063
द्वार निवासी जागेवरील कर	0	0		24207

काची एकूण रक्कम	24207
पूर्वी भरलेली रक्कम	0
मालमत्ता कराची थकबाकी	0
तीची थकबाकी	0
करावयाची एकूण रक्कम	24207

सुजाता दिलीप डोले  
अतिरिक्त आयुक्त (१)

As On 30/04/2021	24207
Before 31/05/2021	24207
Before 30/06/2021	24207
Before 31/07/2021	24691
Before 31/08/2021	25175
Before 30/09/2021	25659



Receipt  
[Signature]





Department of Registration & Stamps  
Government of Maharashtra

नोंदणी व भुदांक विभाग  
महाराष्ट्र शासन



नोंदणी व भुदांक विभाग, महाराष्ट्र शासन  
वाजारमूल्य दर पत्रक

Home

Valuation Rules User Manual

Close

Feedback

Year  
2021/2022

Language  
English

Annual Statement of Rates

Selected District:

Select Taluka:

Select Village:

Search By:  Survey No  Location

Select	वसतिगा	खुली चौकी	मिमासी सराविका	आणीस	दुकारे	शौकीतिक	एकक (Sq)
Survey No	27/340-बेलापुर नोड सेक्टर क्र. 11	48500	98700	119400	139500	119400	चौ मीटर
Survey No	27/341-बेलापुर नोड सेक्टर क्र. 12	21000	55300	73400	100400	73400	चौ मीटर
Survey No	27/342-बेलापुर नोड सेक्टर क्र. 13	21000	53900	73400	100400	73400	चौ मीटर
Survey No	27/343-बेलापुर नोड सेक्टर क्र. 14 (दिलगाडा गावठाण)	23700	69800	87700	120100	87700	चौ मीटर
Survey No	27/344-बेलापुर नोड सेक्टर क्र. 15	59900	115700	127900	150800	127900	चौ मीटर
		12345678					



Signature  
P. J. N. N.

₹ 3.50 Cr 2400 Sq-ft Commercial Office Space

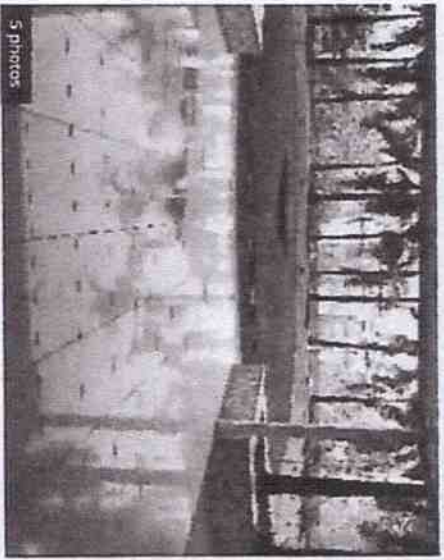
for sale in V Times Square, Belapur, Navi Mumbai



Owner kd sharma

Contact Now

- PROPERTY DETAILS
- PROJECT DETAILS
- LOCALITY DETAILS
- PRICE TRENDS



Project Name <b>V Times Square</b>	Floor 2 (Out of 10 Floors)
Super area <b>2400 sqft</b> ₹ 14,583/sqft	Carpet area <b>1080 sqft</b> ₹ 32,407/sqft
Furnished status <b>Furnished</b>	Pantry <b>Dry Pantry</b>
Car parking <b>None</b>	Construction Status <b>Ready to Move</b>
	Washrooms <b>2</b>
	Loading <b>55%</b>

USP Dry Pantry/Catereria Available

Contact Owner Save for Later

**Save Property**  
Don't want to share your details with the agent right now?

Save Property for Later

Description

It's fully furnished in commercial building. Please contact for more details.



Owner  
kd sharma

+91 -81XXXXXX89  
Save for Later

Download Brochure  
Share Property Feedback

*Handwritten notes:*  
P910  
I have copy  
V.D.M.

*Handwritten note:*  
P910



All Commerce... Type Location or Project/Society or Keyword

SEARCH

Posted on Jun 22, 2021 | Ready to move

Platform

₹ 72 LAC @ 32,286 per sq.ft.

Ready to move office space for sale

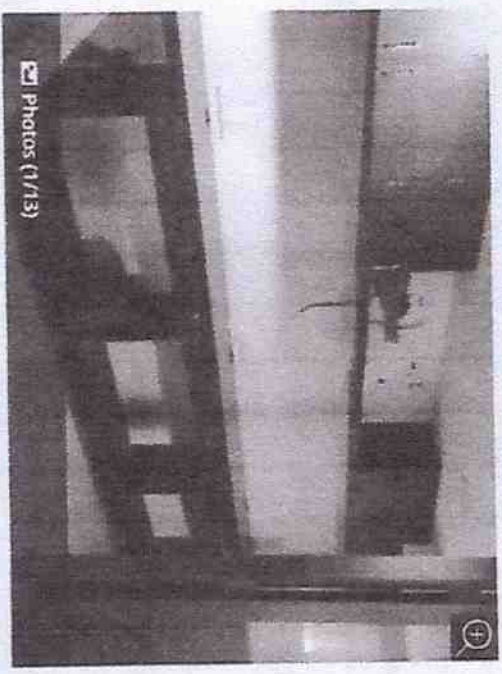
Estimated EMI ₹ 57,507

In Sector 15 Balapur, Mumbai Navi Mumbai

RERA STATUS NOT AVAILABLE Website: https://maharera.mhaonline.gov.in

Overview Dealer Details Recommendations

PROPERTY (13)



Photos (1/13)

Number of seats  
10 seats

Area spread over  
1 floor (2nd / 4 floors building)

Meeting rooms & cabins  
2 cabins available

Carpet Area  
223 sq.ft. ✓  
(20.72 sq m.)

Car parking  
1 private parking spots in basement

Washrooms  
1 shared washroom available

Deal with Trusted RERA Certified Dealer property 1

Property Ownership: Leasehold

Property Code: E56733850

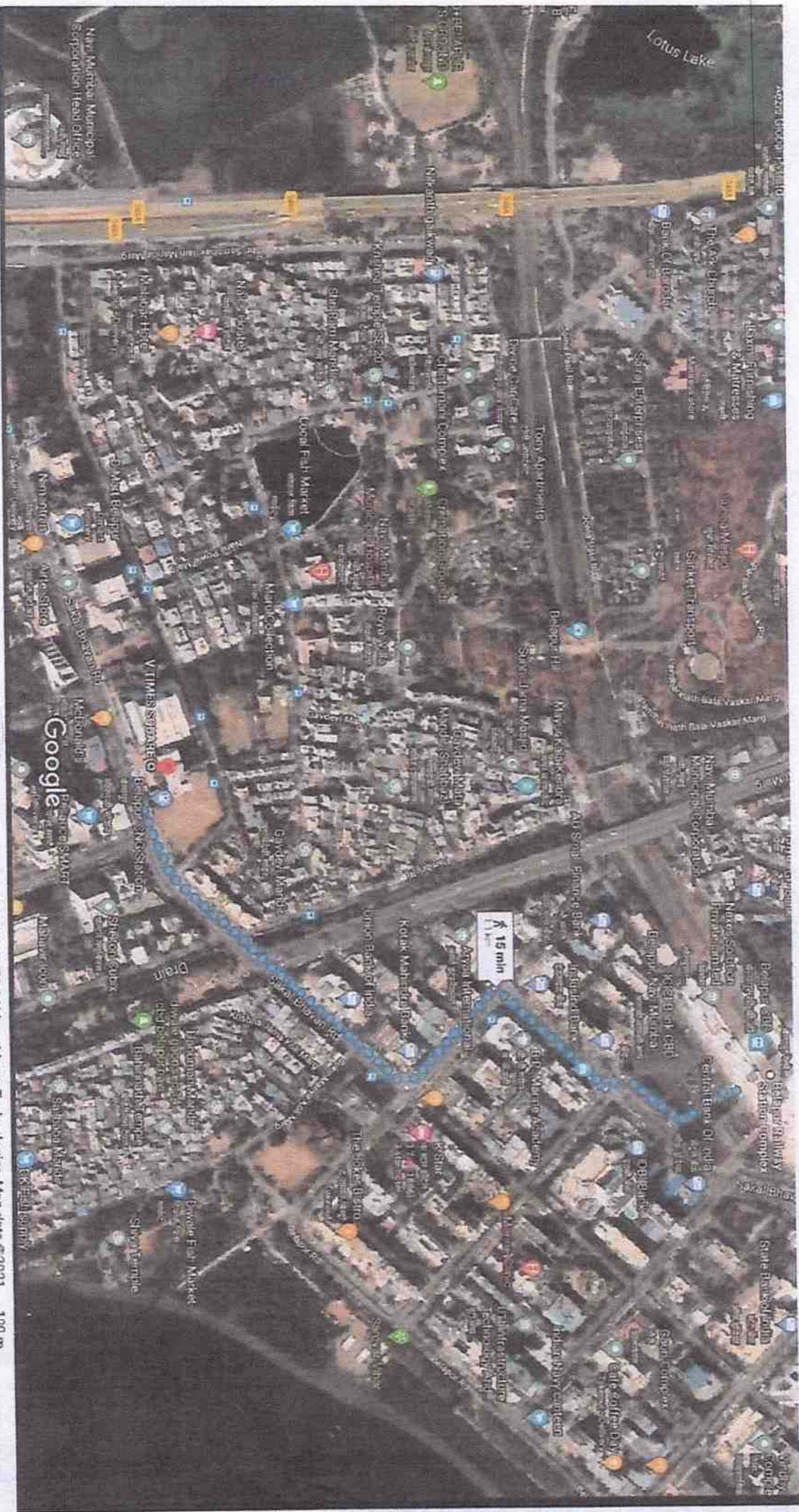
www.99acres.com/E56733850



True copy. A. J. Jindal.

PTO





via Sakal Bhavan Rd

15 min

1.1 km



Imagery ©2021 CNES / Airbus, Maxar Technologies, Map data ©2021 100 m

*Three days.*

*W/1 g.m.*





**PHOTOGRAPHS OF OFFICE BELONGING TO**  
**DCS TECHNO SERVICES PRIVATE LIMITED**  
**AT CBD BELAPUR NAVI MUMBAI 400 614**



*V. S. Y.*





**DECLARATION-CUM-UNDERTAKING**

I, Vinod Gandhi son of Jagmohandas Gandhi do hereby solemnly affirm and state that:

- a) I am a citizen of India
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me
- c) The information furnished in my valuation report dated 08/07/2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d) I have personally inspected the property on 06/07/2021. The work is not subcontracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the Bank.
- f) I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed/dismissed from service/employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment
- i) I have not been found guilty of misconduct in professional capacity I have not been declared to be unsound mind
- j) I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- k) I am not an undischarged insolvent
- l) I have not been levied a penalty under section 27 IJ of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- m) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n) My PAN / GSTIN number as applicable are AABPG6145P and 27AABPG6145P1ZF
- o) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- p) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- q) 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.
- r) 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
- s) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- t) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am the proprietor of the firm who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- y) Further, I hereby provide the following information.

P-10



Vinod Gandhi







(Annexure-V)  
**MODEL CODE OF CONDUCT FOR VALUERS**

**INTEGRITY AND FAIRNESS**

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

**PROFESSIONAL COMPETENCE AND DUE CARE**

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

**INDEPENDENCE AND DISCLOSURE OF INTEREST**

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

P.T.O.



V. J. Nandani



### 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.

25.

### GIFTS AND HOSPITALITY.

26. 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 shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

27. 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.

28. 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.

29. 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.

30. 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.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

### MISCELLANEOUS

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

Date : July 08, 2021

for VINOD GANDHI & ASSOCIATES

Place : Navi Mumbai 400 614

V. J. Gandhi  
VINOD GANDHI

Address : C6/6/2:3 Sector-5, CBD, Navi Mumbai 400 614 Mobile No. : 9820034079 / 9867054079

P+0