



S.D. DESHPANDE B.E.(mech) FIE FIV MICA

■ Chartered Engineer ■ Govt.Approved Valuer ■ Competent Person ■ Arbitrator

Mumbai / Thane: 7. Shantaram Smruti, 1st Floor, Joshi Wadi, Station Road. Thakurli (E), Dombivali 421201 Dist. Thane. M.S. (INDIA)
Nashik : Flat No. 6, Vishwanath Plaza, Near Water Tank, Mahatma Nagar, Nasik 422 007. M. S. (INDIA)
Pune: 42/6, 'Chatak' Scheme - 10, Sector - 21, Yamunanagar, Nigdi, Pune 411 044 M.S. (INDIA)
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VALUATION REPORT

Ref. No.: SDD/DDN/JCB/120

Dt.10.01.2022

Sr. No.	Particulars	Details / Information
1	Name of the Bank & Branch	Janata Sahakari bank ltd, Pune Market Yard Branch, Pune
2	Name of the borrower	M/s. N.P. Infra project Pvt. Ltd. Mr. Nitin Purushottam Tapadiya Mr. Govind Chandrakant Bhairat Office No. 202, Ashika Arch. Near Nisarg Mangal Karyalaya, Market Yard, Gultekadi, Pune-411037
3	Name of the Valuer / Firm	S.D. DESHPANDE
4	Name of the Bank Official Accompanied/visited with Valuer	Branch Manager, Janata Sahakari Bank Ltd. Market Yard Branch, Pune
5	Extent of area(in acres/hectors/ Sq. Meter /sq feet)	N.A. Property Sr. No.82/1, Total Plot area: 23400.00sq.m Road Widening area: 420.00 sq. m. Considered Plot area:22980.00 sq. m Built up area: 3707.82 sq. m.
6	Survey no/Gut No./CST No.	N.A. Property @Sr. No. 82/1, Lawns area, Nandur,Nashik-3
7	Location of Property	N.A. Property @Sr. No. 82/1,Kailas Nagar, (Lawns area) Adj. to Godavari river Cannel , Near Perfect Fruit Market, Nandur Shivar, Aurangabad Road, Nashik
7	In possession of / Occupancy	Owner Occupied
8	Market Value of the property	Rs.36,17,50,000.00
9	Realizable Value of the Property	Rs.32,55,75,000.00
10	Distress Value of the Property	Rs.28,94,00,000.00
11	Insurance Value of the Property	Rs.10,00,00,000.00
12	Value of the Property as per the Govt. Ready Beckoner	Rs.17,66,00,000.00 Plot Value :Rs. 4620.00/- x Rs. 22980.00sq. m Construction Value Rs.19,000/ Sq. m. x 3707.82 sq. m. area

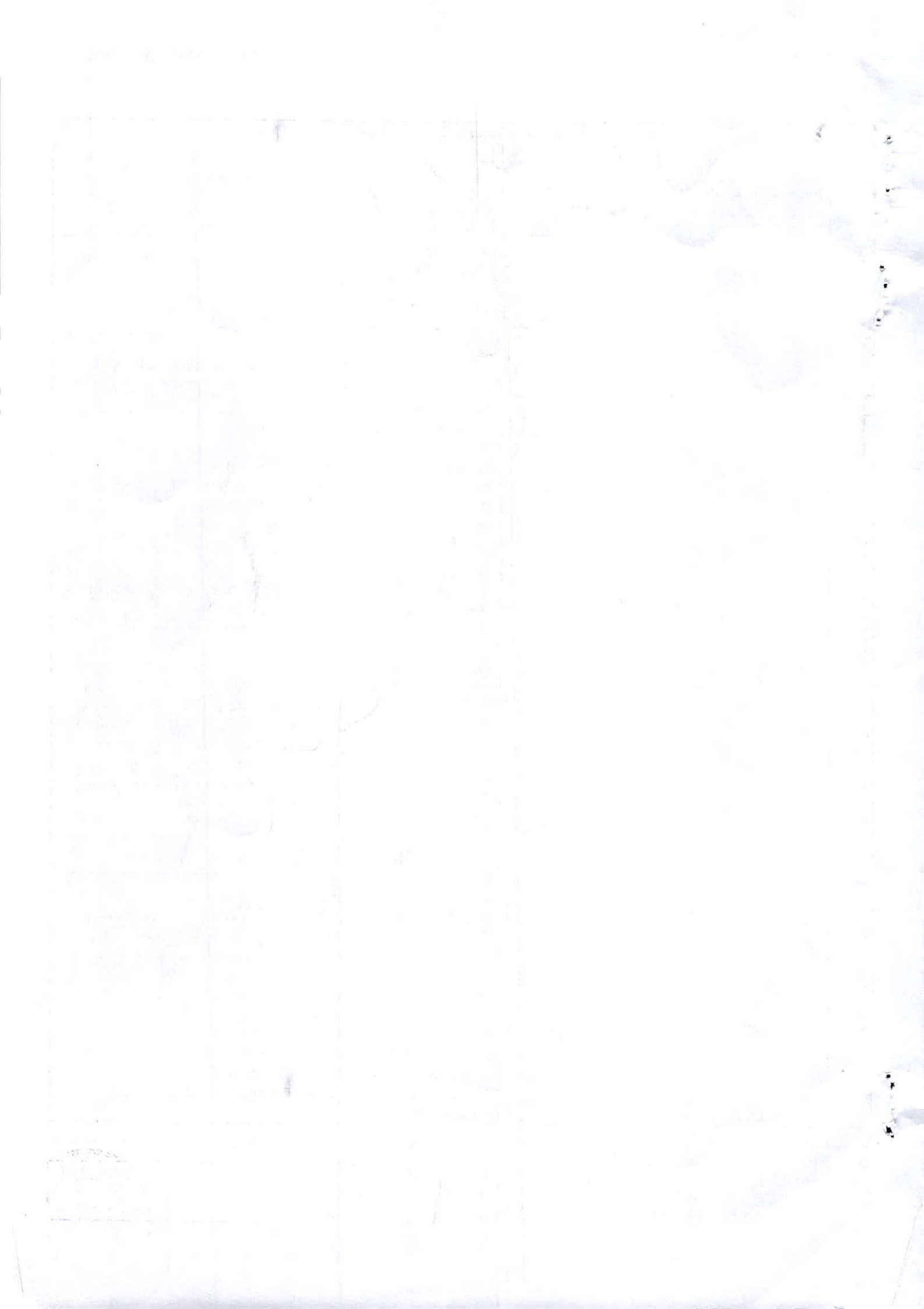




BRIEF DESCRIPTION OF PROPERTY

1 GENERAL		
1	Purpose of which valuation report is made	For Assessment of present market value of the property for the Loan purpose to Janata Sahakari Bank Ltd. Pune, Market yard Br. PUNE
2	A) Date of Inspection B) Date on which Valuation is made	03.01.2022 10.01.2022
3	List of Document produced for perusal	
	i) Sale Deed of Land ii) N.A. Permission Approved Layout plan	NSK/516/1/5 Dt.24.04.1957 Collector of Nashik Mahakaksha3/4/ NA/SR/315/2021 Dt.30.04.2021 Add. Director -Town Planning Officer, NMC Nashik. LND/ BP/DCR/0525/2019 Dt. 27.06.2019
4	Name of the Owner(s) & His/ their address (s) with phone nos. (Details of shares of each owner in case of joint ownership)	M/s. MADHURAM Banquet hall & YASH Lawns Mr. Hemant Madhukar Nimase Mr. Prashant Madhukar Nimase Sr. No. 82/1, Kailas Nagar, (Lawns area) Adj. to Godavari river Cannel, Near Perfect Fruit Market, Nandur Shivar, Aurangabad Road, Nashik Mo. No9422748520, Mr. Prashant Nimase
5	Brief description property	The Property is Located @ Nandur Shivar, Lawns area, Aurangabad Road, Nashik The Lawns Property is having plot area: 22980.00sq. m Constructed area.: 3707.00 sq. m.(Gr. floor) The Property is permitted for Marriage hall & Lawns. It is well known name lawns & Marriage name in Nashik. Constructed area RCC frame structure with B.B. Masonry wall with both side Sand finish plaster with painting for Marriage Hall. ACP sheet Roofing with MS frame & decorative soft Board Mounting for Inner & Outdoor Hall with Split AC fitting. Cooling System. Kota Stone Fitting & Quality Carpet in hall. Vitrified tiles for flooring in inner rooms. Open land - Natural lawns, internal road flooring with Paver cement Blocks. Indoor & outdoors Decorative Movable artificial Structures, Electrical Light fittings stands. D. G. Sets, Electric Main Connection Room. Office & waiting Room. High mask, Street Lights, R. O. Water & Chilling plant, kitchen platform with glazed wall tiles, Good plumbing fitting with S.S. sink. sanitary ware & dado level tiles fitting .Kitchen ware & Crockery Storage room Kota stone tiles for flooring Granite Stone door frame with decorative laminated flush doors, sliding window well developed Lawns area. all amenities area available in walking distance.
6	Location of the property	Near Perfect fruit market, Lawns area, Nandur Shivar, Aurangabad Road, Nashik
7	Postal address of the property	M/s. MADHURAM Banquet hall & YASH Lawns Sr. No. 82/1, Kailas Nagar, (Lawns area) Adj. to Godavari Cannel, Near Perfect Fruit Market, Nandur Shivar, Aurangabad Road, Nashik
8	Residential/Commercial/ Industrial	Commercial
9	Classification of the Area	
	i) High Class/ Middle Class/ Poor Class	Middle Class
	ii) Urban/ Semi Urban/ Rural	Rural
10	Coming Under Corporation Limit/ Village/ Panchayat / Municipality	Nashik Municipal Corporation limit





11	Whether covered under any State /Central govt enactment (e.g. ULC) or Noticed under agency area/ scheduled / cantonment area?	No.
12	In case it is an agricultural land , any conversion to house site, plots is Contemplated.	No
13	Boundaries : As per sale deed	As per Site
	EAST Sr. No. 82/1part WEST Shiv Road NORTH: Sr. No. 83 SOUTH: Sr. No. 81	EAST : Adj. to Sr. No. 82/1 WEST : Parking & 30.00 m. Road NORTH : Adj. to Sr. No. 83 & water Cannel Road SOUTH : Adj. to Sr. No. 81
14	Dimensions of the site: 7/12 Extract As per Approved Layout plan Total Plot area: 23400.00Sq. m	Road Widening area: 420.00Sq.m. Plot area : 22980.00sq. m. Built up area : 3707.82 Sq. m. Parking Lawns , Open hall Flooring, Internal road,
	Size of Plot /Flat	
14	Extent of site N.A. Plot area: 22980.00sq. m. MADHURAM HALL & YASH LAWNS	Hall No. 01 area : 36.15 x 18.15sq. m. Dining Hall: 40.15 x 15.30 sq. m. Shed: 6.40 x 18.15 Sq. m. Stage area: 4.70 x 9.75 sq. m. Store Room: 7.40 x 4.00 sq. m. Room No. 01: 7.40 x 4.00 sq. m. Ladies WC & Toilet area: 5.10 x 3.60sq. m Gents WC & Toilet area: 5.10 x 3.60 sq. m. Room No. 02area: 7.40 x 3.70 sq. m. Room No. 03 : 7.40 x 4.95 sq. m + 2.40 x 1.20sq. m (WC/Bath) Room No. 04 : 7.40 x 4.95 sq. m + 2.40 x 1.20sq. m (WC/Bath) Kitchen 1 area: 7.40 x 8.25 sq. m. Washing area: 7.40x 3.00 sq. m. Kitchen 2 area: 7.40 x 7.50 sq. m. Material Storage Room : 7.40 x 3.45 sq. m. Common Ladies Toilet : 3.55 x 7.45 sq. m Common Gents Toilet : 3.70 x 3.65 sq. m x 2No. Room No. 05: 7.40x 3.30 sq. m. Room No. 06: 4.00 x 3.15sq. m.+ 1.20 x3.45 sq. m(WC/Bath) Room No. 07: 4.00 x 3.15sq. m.+ 1.20 x3.45 sq. m(WC/Bath) Room No. 08: 7.40 x 3.30sq. m D.G. Set room : 7.40 x 3.00sq. m. Stage area : 6.50 x 11.80 sq. m. Small Stage : 3.00 x 3.15 sq. m. Hall No. 02 area : 21.07 x 39.84 sq. m Hall No. 03 area: 14.24 x 35.04 sq. m. Room No. 01: 4.00 x 4.00 sq. m.+ 1.20 x2.40 sq. m(WC/Bath) Room No. 02: 3.10 x 5.50sq. m.+ 1.20 x 2.40 sq. m(WC/Bath) Room No. 03: 3.10 x 5.50sq. m.+ 1.20 x 2.40 sq. m(WC/Bath) Room No. 04: 4.00 x 4.00 sq. m Stage : 9.20 x 4.70 sq. m Store Room : 2.70x 8.00sq. m. Kitchen Room : 8.02 x 8.00 sq. m. Washing area: 3.24 x 8.15 sq. m. Open Green lawns area: 2500.00 sq. ft Internal Road & Paver block fitting area : 40000.00sq. ft Parking area: 20000.00Sq. fts..
	Latitude, Longitude &Co-ordinates of Lawns	20. 00.' 28. 01" N & 73. 49.' 54. 06" E
15	Extent of site considered for valuation	N.A. Land area: 22980.00sq. m. Built up area 3707.82sq. m.
16	Whether Occupied by the owner /tenant. If occupied by tenant since how long? Rent received per month.	Owner Occupied Mr. Hemant Madhukar Nimase Mr. Prashant Madhukar Nimase



Characteristics of property (on site)		
1	Classification of Locality	Surrounded area is developed Lawns area.
2	Development of surrounded area.	Well developed
3	Possibility of frequent flooding sub merging	No.
4	Feasibility to the civic amenities School/Bus stop/Market/ Road	2.00 km. away from property
5	Level of Land Tropical Condition	Table Land
6	Shape of Land	Rectangular
7	Type of use to which it can be put	Residential
8	Any usage Restriction	As per N.A. Permission.
9	Is plot in Town Planning Approved Layout	Yes
10	Corner Plot / Internal Plot/Land	Corner Plot
11	Road Facility	Yes
12	Type of Road available at present	30.00m. wide road
13	Width of Road is it Below/more than 20ft	More than 20.fts
14	Is it Land - locked land	No.
15	Water Possibility	Yes
16	Underground Savage System	Yes
17	Is power Supply available on the site	Yes
18	Advantage of the site	Surrounded area is well developed Residential area.
19	Justification for market value , If more than 20% of Govt. Guide Line.	Note : In case of variation of 20 % or more in the valuation proposed by the value and the Guideline value provided in the state Govt. notification or Income Tax Gazette Justification on variation has to be given.

Guideline value set by government whereas market value set by seller.

Therefore reason is Govt. rate is taken to compute stamp duty only and not valid for any other purposes as per town/Industrial development planning circular. Market rate is always according to situation, location, demand, availability, frontage, Prospects, location from highway, developed surroundings etc.

Adopting Comparable Sale Method For Land & Building:

Factor Considered: The Location, location features, size and shape of land, ability, topography, soil conditions, encumbrance, infrastructure, land use regulations, government legislation etc.

Generally, the value of any land depends on its potential. Even in the same locality, plots of land can have different rates depending upon their statutory status. Few many have public purpose reservations, few may attract of urban land ceiling act, CRZ or NDZ restrictions, few many have restrictions covenants on use and few may be freehold or leasehold etc. Other important factors of location, permissible FSI, size, shape, frontage, user of the plot- Commercial, Residential, Industrial or mix etc.

20	Qualification of TIR	
A	In respect of Boundaries of the property Whether there is a difference/ Discrepancy in any of the title document or any other documents(such as utility , bills, etc.) or the actual current Boundary ? if so please Elaborate/ Comment on the same	Title Investing report is available/ provided.
B	If approved /Sanction plans are made available. please comment on the description Boundaries of the property. The said document that in title deeds. (If approved plan not available) Please provide these comments, subsequently on making same available.	Yes Approved building plan is available. Boundaries of the property as per sale deed / Layout plan.
21	Special remarks , if any, like threat of acquisition of land for public service purpose Road widening/ applicability of CRZ	No



	provisions etc. (Distance from sea-coast/ tidal level must be Incorporated.)	
22	Last 2/3 transaction in the similar area of the property, Details of value/ date of purchase. Guideline & market value	Details not Available
Part -A		Valuation of Land
1	Total extent of the lawns & Marriage Hall	Plot area : 22980.00 sq. m
2	Prevailing market rate (along with details/ reference of at least 2 latest deals/ transactions. With respect to adjacent properties in the area	Rs.10,000/- To.15,000/- Sq. m
3	Guideline value obtained from the Registers Office any evidence thereof to be enclosed	Rs.4620/- Sq. m. Construction Value Rs. 21500.00 Sq. m
4	Assessed/adopted rate of valuation	Rs. 12,500/- sq. m. X 22,980.00 sq. m
5	Estimated value of Commercial Marriage Hall	Rs. 28,72,50,000/-
Part -B		Technical detail of Building
1	Type of Building (Residential / Commercial)	Commercial
2	Type of construction	Good
3	Year of construction	2010
4	No. Of floor & height of each floor	Gr. Floor
5	Plinth area (floor wise)	As per Approved plan
6	Condition of building/ N.A. Plot	Good
7	Exterior (Excellent/ Good/ Normal/poor)	Good
8	Interior (Excellent/ Good/ Normal/poor)	Good
9	Date of Issue & validity of layout/ approved Building map /Plan	ADTP Nashik
10	Commencement certificate No.	LND/BP/DCR/0525/2019 Dt. 27.09.2019
11	Completion certificate No.	NA
12	Sale deed executed in the name of As per 7/12 Extract	Mr. Hemant Madhukar Nimase Mr. Prashant Madhukar Nimase
13	House Tax.	Index No. 30700303 & 30700302 House No. 307/0468/468 Rs. 13588.00
14	Electric Bill	Consumer No. 049164005347 & 049160048262 Meter No. 076-19204646 & 076-00225936 Rs. 25260.00 Oct. 2021
15	7/12 Extract	05.01.2022
16	Whether Genuineness /Authenticity of approved plan/ Map	Yes ADTP NMC Nashik
17	Any other comments by our empanelled valuers on authentic of approved plan	No
Specification of Construction (Floor wise) in respect of		
1	Foundation	RCC
2	Basement	NA
3	Super structure	RCC
4	Joiner/ Doors & Windows(Please furnish details about size of frames, shutters/glazing fitting etc.)& Specify the species of timber	Granite door frame with decorative laminated flush doors, aluminium sliding window with M.S. grills
5	R.C.C. Work	Completed
6	Plastering	Completed
7	Flooring /Skirting Dado level	Flooring Tiles
8	Special finish as marble, granite wooden panelling , grills	MS. Pipe & Angles structure with ACP Sheet Decorative Gypsum Sheet Fitting
9	Roofing (including weather proof course)	MS. Pipe & Angles structure with ACP Sheet
10	Drainage	Soak pit Attach to main Line
11	Compound wall	Yes



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12	Electrification (type of wiring)	Can seal Type Electric Wiring.
13	Plumbing	R.O. Water & Chilling unit

Details of Valuation :

Sr. No.	Description	Qty.	Rate/ unit Rs.	Fair Market Value Rs.
1	N.A. Plot area: 22980.00 Sq. m.	22,980.00 Sq. m.	12,500/- sq. m.	28,72,50,000.00
2	Built up area : 3707.82 Sq. m. (40,000.00 Sq. ft)	40,000.00 Sq. ft.	1200/- Sq. ft.	4,80,00,000.00
3	Developed Open Green lawns area:	25,000.00 Sq. ft.	1000/- Sq. ft.	25,00,000.00
4	Internal Road & Paver block fitting area	40,000.00 Sq. ft	1000.00 Sq. ft	40,00,000.00
5	Decorative & Hall Interior AC, Electrical fitting, D.G. Sets, R.O. Water & Chilling Unit, Kitchen ware, Equipments, Fire Fitting System, Tables, Chairs , Cushion, Bed Sets, Sofa, Carpet,	Approx.	Lump sum	2,00,00,000.00
Total Value Say as				Rs. 36,17,50,000.00

(In words Rupees : Thirty Six Crore Seventeen Lakhs Fifty Thousand Only.)

Valuation:

Here, the approved valuer should discuss in details his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions.(Distance from sea-coast/tidal level must be incorporated) & their effect on 1) Sale ability. 2) Likely rental value in future. 3) Any likely income it may generate may be discussed). Photograph of owner/representative with property in background to be enclosed. Screen shot of longitude & latitude and co-ordinates of property using GPS/ Various Apps/Internet sites As a result of my appraisal and analysis, it is my considered opinion that the realizable value of the above property in the prevailing condition with aforesaid specifications is say as **Rs. 32,55,75,000/-**

(Rupees in Words : Thirty Two Crore Fifty Five Lakhs Seventy Five Thousand Only.)

Issued without Prejudice

Place: Nasik

Date: 10.01.2022



S. D. DESHPANDE

Wealth Tax Registration No.(N) CCTT/P&M-20/59/06-07

Approved Valuer-FIV-16367

TO BE OBTAINED FROM VALUERS ALONGWITH THE VALUATION REPORT**(Annexure-I)**

Format of undertaking to be submitted by Individuals/ proprietor/ partners

DECLARATION- CUM- UNDERTAKING

I, Mr. Sanjay Dattatrya Deshpande son of Mr. Dattatrya Deshpande do hereby solemnly affirm state

- 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 year safter the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 10.01.2022 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. My representative have personally inspected the property on 03.01.2022 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 convicted of any offence and sentenced to a term of imprisonment
- h. I have not been found guilty of misconduct in professional capacity
- I I have not been declared to be unsound mind
- j. I am not an un discharged bankrupt, or has not applied to be adjudicated as a bankrupt;
- k. I am not an un discharged in solvent
- l. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) & 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 Card number is AELPD3957L**
- o. I under take to keep you inform do any event so are 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



4-10-1917
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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) (not applicable)

v. My CIBIL Score and credit worthiness is as per Bank's guidelines.

w. I am the proprietor/partner/authorized official of the firm/company, 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.

Sr. No.	Particulars	Valuer Comment
1	Background information of the asset being valued;	----
2	Purpose of valuation and appointing authority	Loan Against of Property
3	Identity of the valuer and any other experts involved in the valuation	----
4	Disclosure of valuer interest or conflict, if any;	---
5	Date of appointment, valuation date and date of report;	03.01.2022 10.01.2022
6	Inspections and/or investigations undertaken;	----
7	Nature and sources of the information used or relied upon;	----
8	Procedures adopted in carrying out the valuation & Valuation standards followed;	----
9	Restrictions on use of the report, if any;	----
10	Major factors that were taken into account during the valuation;	---
11	Major factors that were not taken into account during the valuation;	---
12	Caveats, limitations and disclaimers to the extent they explain or included the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	---

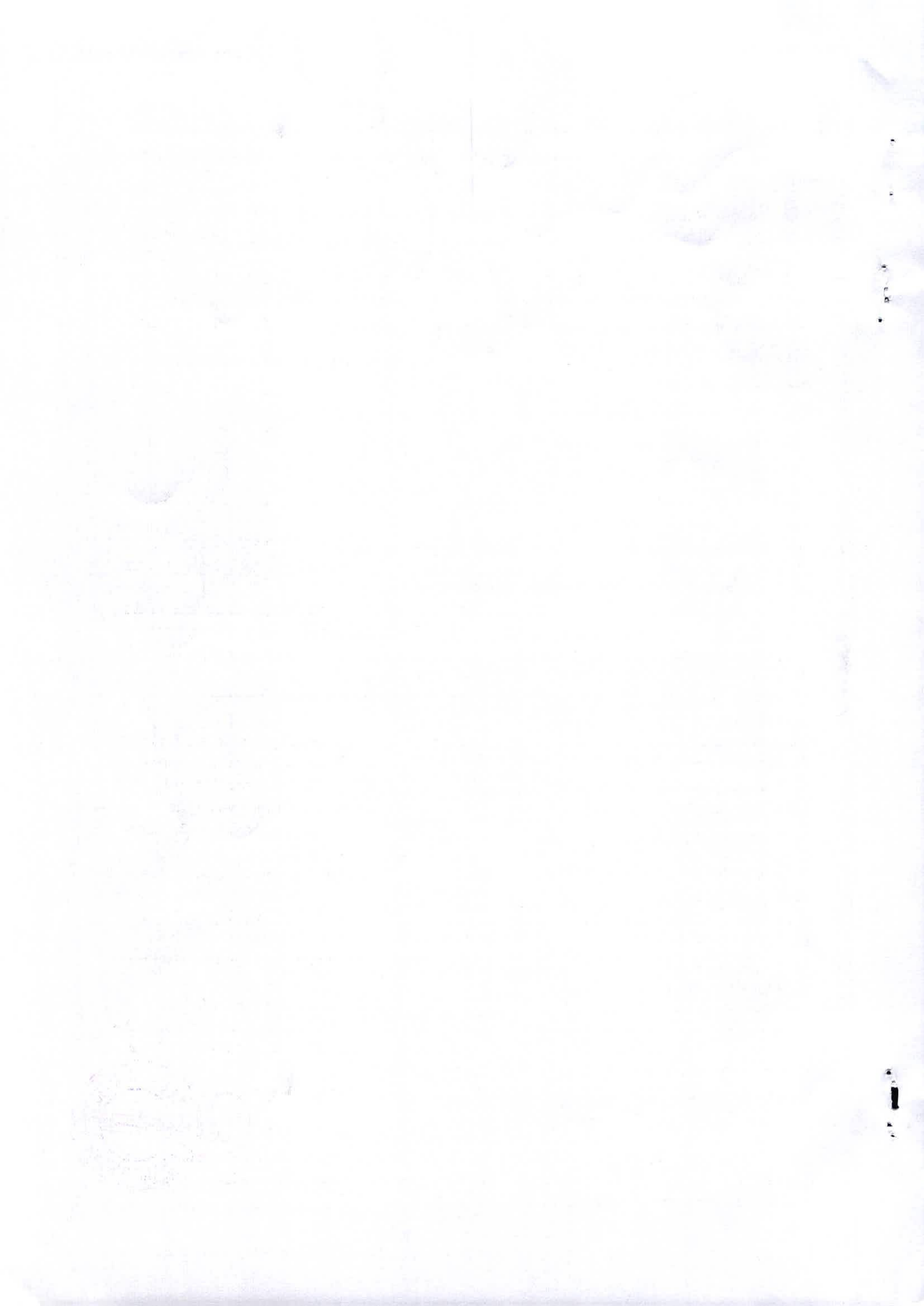
Date : 10.01.2022

Place : Nashik



S. D. DESHPANDE

Wealth Tax Registration No.(N) CCTT/P&M-20/59/06-07
Approved Valuer-FIV-16367



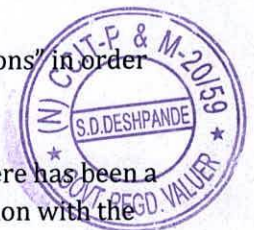
(Annexure-II)
MODEL CODE OF CONDUCT FOR VALUERS

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, straight forward, and for the right 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 standard 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 expert is 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 in so far 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 with out the presence of any as, 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



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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 & 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.

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.

23. 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.

24. 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).

25. 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.

26. 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.

27. 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.

28. 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.

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

Miscellaneous

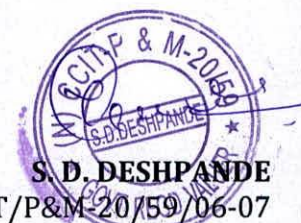
30. A valuer shall refer a firm undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

31. A valuer shall follow this code as amended or revised from time to time

Issued without Prejudice

Place : Nasik

Date : 10.01.2022



S. D. DESHPANDE

Wealth Tax Registration No.(N) CCTT/P&M-20/59/06-07

Approved Valuer-FIV-16367

