

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : Mr. Ganesh Venkatrao Achintaiwar

Plot No. 33, Property No. 5/2489/10841, & Plot No. 34, Property No. 5/2490/10842,

Gut No. 1023, Venkatesh Nagar,

Degaon Road, Degloor, Tq. Degloor, Dist. Nanded

Longitude Latitude: 18.555716, 77.568380

Valuation Done for:

State Bank of India
SME Br., Nanded.

Vastukala Consultants (I) Pvt. Ltd.

Mumbai • Delhi NCR • Aurangabad • Nanded
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nasik

556

VASTU/SBI/2/2021/10735
Date: 22.12.2021

VALUER'S OPINION REPORT

This is to certify that the property bearing Plot No. 33, Property No. 5/2489/10841 & Plot No. 34, Property No. 5/2490/10842, Gut No. 1023, Venkatesh Nagar, Degaon Road, Degloor, Tq. Degloor, Dist. Nanded belongs to Mr. Ganesh Venkatesh Achintalwar.

Boundaries of the property.

North : Land of Gut No. 1029.
South : 6.00 m. wide Internal Road.
East : Open Land.
West : Land of Gut No. 1023.

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Realizable value for this particular purpose at Rs. 13,60,800.00 (Rupees Thirteen Lakh Sixty Thousand Eight Hundred Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For, Vastukala Consultants (I) Pvt. Ltd.



Sharadkumar B. Chalkikar, M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS
Charman & Managing Director

Govt. Reg. Valuer
Chartered Engineer (India)

Reg. No. (N) GCIT/1-14/52/2008-09

IBBI Reg. No. IBB/RV/07/2019/11744

SBI Empanement No.: SME/TCG/2021-22/85/13

Encl: Valuation report.

Mumbai	Delhi NCR	Nanded	Aurangabad
121, 1 st Floor, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA Tel. : +91 22 28371325 Fax : +91 22 28371324 mumbai@vastukala.org	L-306, Sispal Vihar, AWHO Society, Sohna Road, Sector - 49, Gurgaon, Haryana - 122018, INDIA Mobile : +91 9216912225 +91 9819670183 delhinrc@vastukala.org	28, S.G.S. - Stadium Complex, Gokul Nagar, Nanded - 431 602, (M.S.), INDIA Tel. : +91 2462 24288 +91 2462 23909 nanded@vastukala.org	Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA Tel. : +91 240 2485151 Mobile : +91 91672204062 +91 9860863601 aurangabad@vastukala.org



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**VALUATION REPORT
(IN RESPECT OF LAND / SITE & BUILDING)**

1. General	
1. a)	Purpose for which the valuation is made To assess Fair Market Value of the Property.
1. b)	Authorization letter of Bank Telephonic discussion Mr. Trimbak Shinde, Asstt. Manager, State Bank of India, Dr. Lane, Nanded, dated 11.11.2021.
2. a)	Date of inspection 12.11.2021
2. b)	Date of Report 22.12.2021
2. c)	Date on which the valuation is made 12.11.2021
2. d)	Person present at the time of inspection Property inspected with Mr. Nikhil S/o Ganesh Achintalwar.
3.	List of documents produced for perusal
1	Photo Copy of Sale Deed No. 457/2013, dated 31.12.2012, Registered at Sub - Registrar, Degloor.
2	Photo Copy of Gunthwarl Order (Plot No. 33) vide Outward No. 4734/2012, Permit No. 295, dated 06.10.2012, Degloor Municipal Council, Degloor.
3	Photo Copy of Regularized under Gunthwarl Plan (Plot No. 33), Degloor Municipal Council, Degloor.
4	Photo Copy of Gunthwarl Order (Plot No. 34) vide Outward No. 4735/2012, Permit No. 296, dated 06.10.2012, Degloor Municipal Council, Degloor.
5	Photo Copy of Regularized under Gunthwarl Plan (Plot No. 34), Degloor Municipal Council, Degloor.
6	Photo Copy of Property Certificate No. 798/16, dated 25.01.2016, Chief Officer, Degloor Municipal Council, Degloor.
7	Photo Copy of Namuna No. 43 Rule (74) Tax Assessment year 2000-2001 dated 25.01.2016, Chief Officer, Degloor Municipal Council, Degloor.
8	Photo Copy of Tax Paid Receipt in (Plot No. 33) No. 09, Book No. 865, dated 15.11.2021, year 2021-2022, Degloor Municipal Council, Degloor.
9	Photo Copy of Tax Paid Receipt in (Plot No. 34) No. 10, Book No. 865, dated 15.11.2021, year 2021-2022, Degloor Municipal Council, Degloor.
10	Photo Copy of Title Investigation Report dated 27.11.2018, prepared by Adv. Madhav B. Pawde, Nanded.
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) Mr. Ganesh Venkatrao Achintalwar. R/o. Line Gallii, Degloor, Tq. Degloor, Dist. Nanded. Contact No.: 9422185107 (Mr. Ganesh Achintalwar). Sole Ownership.
5.	Brief description of the property (including Leasehold / freehold etc.) The Subject Property under valuation is Freehold Open Plot bearing on Plot No. 33, Property No. 5/2489/10841 & Plot No. 34, Property No. 5/2490/10842, Gut No. 1023, Venkatesh Nagar, Degloor Road, Degloor, Tq. Degloor, Dist. Nanded. There is no demarcation of layout. Presently Land is being used for Agriculture use only. Plot Size : 12.00 m. x 18.00 m. Plot Area : 216.00 Sqm.
6.	Location of property a) Plot No. / Survey No. Plot No. 33, & Plot No. 34, Gut No. 1023 b) Door No. Property No. 5/2489/10841 & Property No. 5/2490/10842, Venkatesh Nagar, Degloor Road c) T.S. No. / Village Degloor. d) Ward / Taluka Degloor. e) Mandal / District District - Nanded.
7.	Postal address of the property Plot No. 33, Property No. 5/2489/10841 & Plot No. 34, Property No. 5/2490/10842, Gut No. 1023, Venkatesh Nagar, Degloor Road, Degloor, Tq. Degloor, Dist. Nanded
8.	City / Town Degloor

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.	Municipality		
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. In Case it is Agricultural land, any conversion to house site plots is contemplated	N.A.		
13. Boundaries of the property	As Per Sale Deed	As Per Actual	
	North	Land of Gut No. 1029.	
	South	6.00 m. wide Internal Road.	
	East	Open Land.	
	West	Land of Gut No. 1023.	
14. Dimensions of the site in meter	A	North	18.00 m.
		South	18.00 m.
	B	East	12.00 m.
		West	12.00 m.
	14.1	Extent of the site in Sqm	216.00 Sqm.
	14.2	Lattitude, Longitude & Co-ordinates of site	18.555716, 77.568380
15.	Extent of the site considered for Valuation (least of 14.1 A & 14.1 B)	216.00 Sqm.	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner Occupied.	
II	CHARACTERISTICS OF THE SITE		
1.	Classification of locality	Middle class	
2.	Development of surrounding areas	Developing area.	
3.	Possibility of frequent flooding/ sub-merging	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	All available near by	
5.	Level of land with topographical conditions	Plateau	
6.	Shape of land	Rectangular	
7.	Type of use to which it can be put	Residential purpose	
8.	Any usage restriction	Residential.	
9.	Is plot in town planning approved layout?	No.	
10.	Corner plot or intermittent plot?	Intermittent	
11.	Road facilities	Yes	
12.	Type of road available at present	Layout Road	
13.	Width of road – is it below 20 ft. or more than 20 ft	Less than 20 ft Wide Road.	
14.	Is it a Land – Locked land?	No Land Lock	
15.	Water potentiality	No.	
16.	Underground sewerage system	No.	
17.	Is Power supply is available in the site	Yes.	

Sr. No.	Description
1.	Foundation
2.	Basement
3.	Superstructure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber
5.	RCC Works
6.	Plastering
7.	Flooring, Skirting, dado
8.	Special finish as marble, granite, wooden paneling, grills etc.
9.	Roofing including weather proof course

Ground floor

Specifications of construction in respect of

18.	Advantages of the site	
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	No.
Part - A (Valuation of land)		
1	Size of plot in M.	12.00 m. x 18.00 m.
2	Total extent of the plot	216.00 Sqm
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	Rs. 5,000.00 to 10,000.00 per Sqm according to location, approach road and infra structure facilities available.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	Rs. 3,020.00 Per Sqm.
5	Assessed / adopted rate of valuation (Refer justification Note)	Rs. 7,000.00 per Sqm
6	Estimated value of land	Rs. 15,12,000.00
Part - B (Valuation of Building)		
1	Technical details of the building	
a)	Type of Building (Residential / Commercial / Industrial)	Open Plot
b)	Type of construction (Load bearing / RCC / Steel Framed)	N.A.
c)	Year of construction	N.A.
d)	Number of floors and height of each floor including basement, if any	N.A.
e)	Plinth area floor-wise	N.A.
f)	Condition of the building	N.A.
	i. Extent : Excellent, Good, Normal, Poor	N.A.
	ii. Interior : Excellent, Good, Normal, Poor	N.A.
g)	Date of issue and validity of layout of approved map	N.A.
h)	Approved map / plan issuing authority	
i)	Whether genuineness or authenticity of approved map / plan is verified	N.A.
j)	Any other comments by our empanelled valuers on authentic of approved plan	N.A.

Part - C (Extra Items)		Part - D (Amenities)	
1.	Portico	NIL	NIL
2.	Ornamental front door	NIL	NIL
3.	Sit out / Verandah / Parking with steel grills	NIL	NIL
4.	Overhead Water tank	NIL	NIL
5.	Staircase Head Room	NIL	NIL
Total		Amount in Rs.	
NIL		NIL	

S. No	Particulars	Plinth Area (Sq.m)	Roof height (R.M.)	Age of building (Years)	Estimated replacement rate of construction (Rs.)	Replacement cost (Rs.)	Depreciation (Rs.)	Net Value after depreciation (Rs.)
4.	Plumbing installation							
	a) No. of water closets and their type				N.A.			
	b) No. of wash basins				N.A.			
	c) No. of urinals				N.A.			
	d) No. of bath tubs				N.A.			
	e) Water meters, taps etc.				N.A.			
	f) Any other fixtures				No			
1.								
Total		Total		Total		Total		Total
NIL		NIL		NIL		NIL		N.A.

10.	Drainage	N.A.
2.	Compound Wall	N.A.
	Height	N.A.
	Length	N.A.
	Type of construction	N.A.
3.	Electrical installation	N.A.
	Type of wiring	N.A.
	Class of fittings (superior / ordinary / poor)	N.A.
	Number of light points	N.A.
	Fan points	N.A.
	Spare plug points	N.A.
	Power point	N.A.

As the property is a Open Plot thereof, we have adopted Market approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of Rs. 5,000.00 to Rs. 10,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Residential House / Plot, all round development of commercial and residential application in the locality etc. We estimate Rs. 7,000.00 per Sq. M. for Land which is fair & reasonable.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

Part - A	Land	Rs. 15,12,000.00
Part - B	Building	Rs. NIL
Part - C	Extra items	Rs. NIL
Part - D	Amenities	Rs. NIL
Part - E	Miscellaneous	Rs. NIL
Part - F	Services	Rs. NIL
Total		Rs. 15,12,000.00
Fair Market Value of the Property		Rs. 15,12,000.00
Realizable Value of the Property		Rs. 13,60,800.00
Distress / Forced Value of the Property		Rs. 12,09,600.00
Guideline Value As per Ready Reckoner		Rs. 6,52,320.00

Total abstract of the entire property

Part - F (Services)	Amount in Rs.	NIL
1.	Water supply arrangements (Bore well)	NIL
2.	Drainage arrangements	NIL
3.	Compound wall, M.S. Gate	NIL
4.	C.B. deposits, fittings etc.	NIL
5.	Site Development (Pavement)	NIL
Total		NIL

Part - E (Miscellaneous)	Amount in Rs.	NIL
1.	Separate toilet room	NIL
2.	Separate lumber room	NIL
3.	Separate water tank / sump	NIL
4.	Trees, gardening	NIL
Total		NIL

The salability of the property is : Normal

Rental Income : Nil.

Any likely income it may generate: Rental Income.

For, Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar B. Chalkikwar
B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIMRS
Chairman & Managing Director

Govt. Reg. Valuer

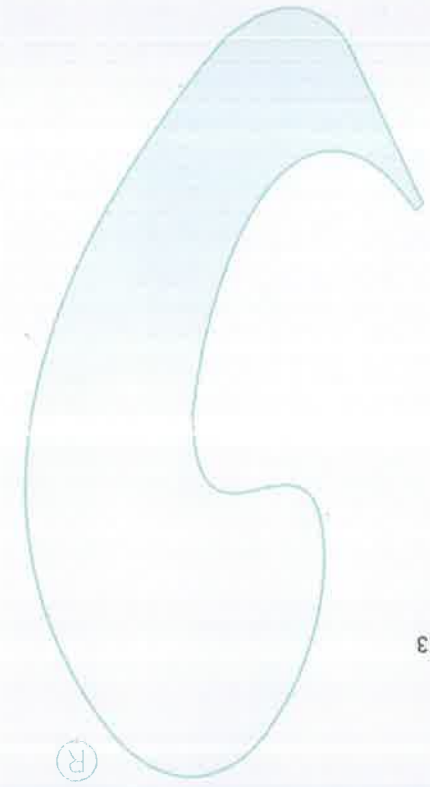
Chartered Engineer (India)

Reg. No. (N) GCIT/1-14/52/2008-09

IBBI Reg.No. IBB/RV/07/2019/11744

SBI Empanement No.: SME/TC/2021-22/85/13

Date : 22.12.2021



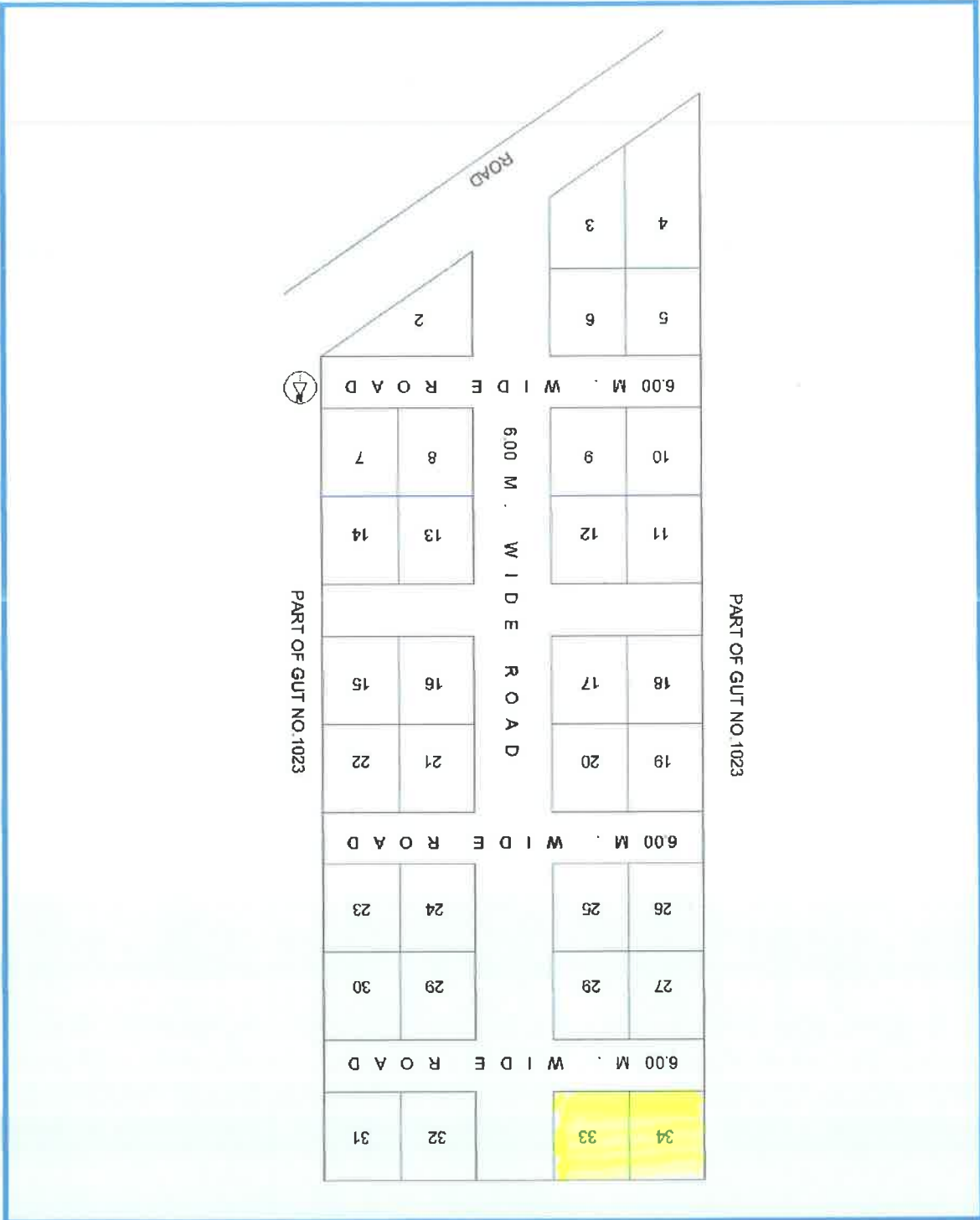
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Actual Site Photographs

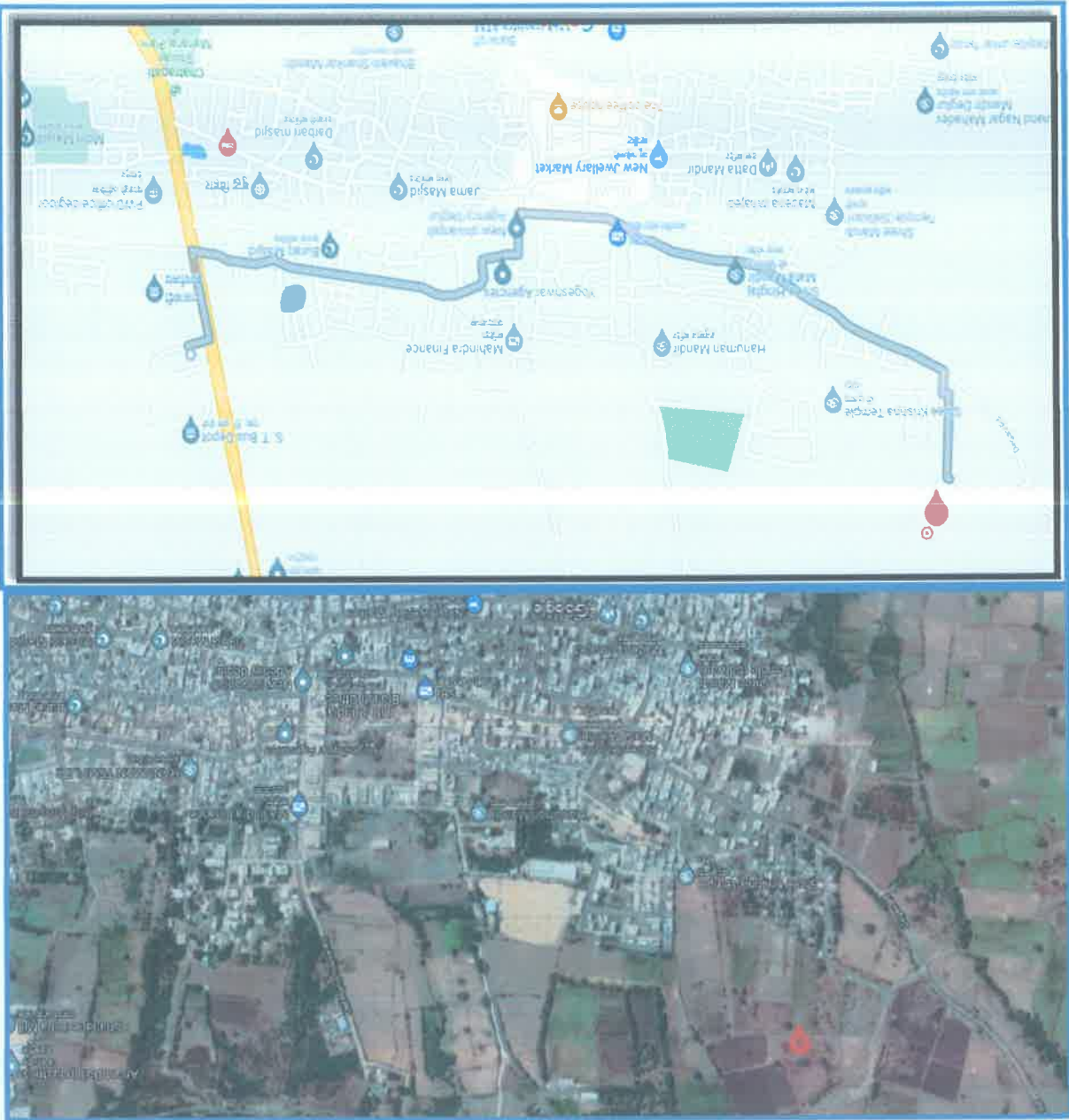


Layout Plan




Route Map of the property

Site u/r



LATITUDE & LONGITUDE: 18.555716, 77.568380
Note: The Red Rectangle shows Approx. Property.

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

Home

Valuation Rates List Statement

Home

Feedback

Year 2021/2022

Language English

Annual Statement of Rates

Selected District

राज्य

Selected Taluka

ठाणे

Search By

Location

Selected Village (or, you can select Taluka)

▼

Survey No.	Area (sq. ft.)	Area (sq. m.)	Area (sq. ft.)	Area (sq. m.)	Area (sq. ft.)	Area (sq. m.)
Select Taluka						
1. 60.00 Registration and other charges						
460	0	0	0	0	0	0
1300000	0	0	0	0	0	0
1. 61.00 Registration and other charges						
2020	17800	1630	18000	1660	22800	0
300	0	0	0	0	0	0
1292000	0	0	0	0	0	0
1. 62.00 Registration and other charges						
1026	1026	94	87	1026	94	94

Survey Number

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached

Countersigned
(BRANCH MANAGER)

Signature
(Name & Designation of the Inspecting Officials)

Date

only

₹ (Rupees)

on We are satisfied that the fair and reasonable market value of the property is

The undersigned has inspected the property detailed in the Valuation Report dated

SBI Empalement No.: SMT/TC/2021-22/85/13
IBBI Reg.No. IBBI/RV/07/2019/11744
Reg. No. (N) CCIT/1-14/52/2008-09

Chartered Engineer (India)

Govt. Reg. Valuer

Chairman & Managing Director

B.E. (Civil), M.E. (CMI), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS

Sharadkumar B. Chalkikar



For, Vastukala Consultants (I) Pvt. Ltd.

Date : 22.12.2021

Place : Nanded

Sixty Thousand Eight Hundred Only).

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 specification is Rs. 13,60,800.00 (Rupees Thirteen Lakh



DECLARATION-CUM-UNDERTAKING
(Annexure-IV)

I, Sharadkumar Chalkikwar son of Shri. Baburao Chalkikwar 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 22.12.2021 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. If my authorized representative have personally inspected the property on 12.11.2021. The work is not sub - contracted 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 my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J 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
- n. 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 My PAN Card number as applicable is AEAPC0117Q
- 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
- r. 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.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. 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)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LIMS / LOS) only.

SI No.	Particulars	Valuer Comment
1.	background information of the asset being valued;	The subject property under consideration is acquired by Sale Deed No. 457/2013, dated 31.12.2012, registered at Sub-Registrar, Degloor between Mr. Ganesh Venkatrao Achintalwar from Mr. Madhukar Lal's Madankumar Baliram Patil
2.	purpose of valuation and appointing authority	As per the request from bank to assess the value of the property
3.	identity of the valuer and any other experts involved in the valuation;	Regd. Valuer Sharadkumar B. Chalkwar Regd. Valuer Manoj B. Chalkwar Regd. Valuer Umang Patel Operation Head Mrs. Sangita Baset Site Engineer Mr. Akash Pardeshi Site Engineer Mr. Md. Shareq Salim Md. Jilani Pasha Site Engineer
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 11.11.2021 Valuation Date 12.11.2021 Date of Report 22.12.2021
6.	inspections and/or investigations undertaken;	Physical inspection done on 12.11.2021
7.	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Plot size, location, upswing in real estate prices, sustained demand for Residential Plots, all round development of commercial and residential application in the locality etc.

2. Further, I hereby provide the following information.

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
-----	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------

Date: 22.12.2021
Place: Nanded.

For, Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar B. Chalkwar
 B.E. (Civl), M.Sc. (Real Estate Valuation), M.Sc. (R&M Valuation), FIE (I), FIV, FIMRS
 Chairman & Managing Director
 Govt. Reg. Valuer
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Think. Innovate. Create



B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FV, FWMRS, Chairman & Managing Director, Govt. Reg. Valuer, Chartered Engineer (India), Reg. No. (N) CCIT/1-14/52/2008-09, IBBI Reg. No. IBBI/RV/07/2019/11744, SBI Empanelment No.: SME/TC/2021-22/85/13

Sharadkumar B. Chalkwar

For, Vastukala Consultants (I) Pvt. Ltd.

Date: 22.12.2021
Place: Nanded.

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

MODEL CODE OF CONDUCT FOR VALUERS

(Annexure - V)

Integrity and Fairness

1. A valuer shall, in the conduct of his/his business, follow high standards of integrity and fairness in all his/his dealings with his/his 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/hit 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/his expertise or deny his/his 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/his professional dealings by ensuring that his/his 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/hit or any of his/his relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/his 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.



Think, Innovate, Create



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Chairman & Managing Director
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Reg. No. (N) CCIT/1-14/52/2008-09
IBBI Reg.No. IBB/RV/07/2019/11744
SBI Empanelment No.: SME/TC/2021-22/85/13

For, Vastukala Consultants (I) Pvt. Ltd.

Date : 22.12.2021
Place: Nanded

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

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.

Miscellaneous

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

Occupation, employability and restrictions.

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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Realizable Value of the property under reference as on 12th November, 2021.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Realizable value for this particular purpose at Rs. 13,60,800.00 (Rupees Thirteen Lakh Sixty Thousand Eight Hundred Only).

For, Vastukala Consultants (I) Pvt. Ltd.

Sharadkumar B. Chalkwar

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