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Govt. Approved Valuer - Regd. No. : CAT.1/451

P. M. Aher B.E. Civil, FIV, FIE (Ex. General Manager (Civil) ONGC Ltd.)

Head Office : 403, Asha Deep ,Azad Road, Andheri (East ) Mumbai - 400 069

Contact No : 9870666692

Date: 20/10/2024.

PAN No.: AAGPA9821M

## REF. AVE/MUMBAI/Malad/OCT-25

To, The Chief Manager, State Bank of India, IFB, Malad (West) Branch, Mumbai.

## **VALUATION REPORT**

	VALUATION REPORT			
I	GENERAL			
		For assessment of fair market value of the property for		
1.	Purpose for which the valuation is made			
		Bank Loan Purpose.		
2.	a. Date of Inspection	20/10/2024		
	b. Date on which the valuation is made	20/10/2024		
3.	List of documents produced for perusal			
	Document	<ul> <li>a) Index II Sr. No. 5987/2002 Dated: 08/10/2002</li> <li>b) Commencement Certificate No.: CHE/8163/BP(WS)/AP Dated: 28/02/2002. Issued by MCGM. (This CC is further extended for the entire work i.e. Part(Stilt) + Ground(Part) + 7<sup>th</sup> Upper Floors as per amended plans approved dated 29/01/2002.</li> <li>c) Occupation Certificate No. CHE/8163/BP(WS)/AP Dated: 27/02/2003. Issued by MCGM. (For Building comprising of Ground(Pt) + Stilt(Pt) + 7<sup>th</sup> Upper Floors).</li> </ul>		
4.	Name of the Purchaser's and his / their	MRUGESH RAJENDRA SHAH &		
	address (es) with phone no. (details of	ARUNA RAJENDRA SHAH		
	share of each owner in case of joint	Residential at, Flat No. 702 on 7th Floor, Building Known		
	ownership)	as "Krishna Apartment Co. Op. Hsg. Soc. Ltd.", Situated at Plot No. 97, C.T.S. No. 88, 88/1 to 4 of Village Pahadi Goregaon, Near Rosary Church, L.T. Road No. 6, Off. M. G. Road, Goregaon (West), Mumbai 400 062. (Flat No. 702 is Amalgamated with Flat No. 701 with Single Entrance)		
4a	Name of the Owner's/ Seller's	MRUGESH RAJENDRA SHAH &		
		ARUNA RAJENDRA SHAH		
4b	Agreement for Development executed in	MRUGESH RAJENDRA SHAH &		
	the name of	ARUNA RAJENDRA SHAH		
5.	Brief descriptions of the property	Flat No. 702 on 7th Floor, Building Known as "Krishna Apartment Co. Op. Hsg. Soc. Ltd.", Situated at Plot No. 97, C.T.S. No. 88, 88/1 to 4 of Village Pahadi Goregaon, Near Rosary Church, L.T.		
		Road No. 6, Off. M. G. Road, Goregaon (West)		
1		Mumbai 400 062. (Flat No. 702 is Amalgamated with		
		Flat No. 701 with Single Entrance)		

. Location of property		
a. Plot No. / Survey No.	Plot No. 97	
b. Door No.	Flat No. 702 on	7th Floor
	C.T.S. No. 88, 8	8/1 to 4 of Village Pahadi Goregaon
	Borivali	Falladi Goregaon
	Mumbai	
		ificate No. CHE/8163/BP(WS)/AP
	Dated: 27/02/200	03. Issued by MCGM. (For Building ound(Pt) + Stilt(Pt) + 7 <sup>th</sup> Upper Floors).
	MCGM	Opper Floors).
	Yes, Approving a	authority is MCGM, It is authentic
	1	, and damondo
	Yes, Approving a	authority is MCGM, It is authentic
		, and additional
Postal address of the property	Flat No. 702 on 7	7th Floor, Building Known as "Krishna
	Apartment Co. O	p. Hsg. Soc. Ltd.", Situated at Plot No.
	97, C.T.S. No. 88	3, 88/1 to 4 of Village Pahadi Goregaon
	Near Rosary Chu	urch, L.T. Road No. 6, Off. M. G. Road
	Goregaon (West)	), Mumbai 400 062. (Flat No. 702 is
	Amalgamated wi	th Flat No. 701 with Single Entrance)
	City.	
	Yes.	
The control of the co		
i. High / Middle / Poor	Middle Class Loc	ality
ii. Urban / Semi Urban / Rural		anty.
Coming under Corporation limit / Village		
Panchayat / Municipality	INTO CIVI	
Whether covered under any State /	No	
Central Govt. enactment (e.g., Urban		
Land Ceiling Act) or notified under agency		
area / scheduled area / cantonment area		
North	CTS No. 80 / line	A A A A A A A A A A A A A A A A A A A
South		al Apartment
East		D
West		v Paradise
Dimension of the site		
		Actuals
		CTS No. 89 / Jinal Apartment
		CTS No. 83
		CTS No. 93 / New Paradise
		L. T. Road No. 6
Extent of the site	<ul><li>a) Carpet area is</li></ul>	about 485 Sq. Ft. (45.05 Sq. Mt.)
	As per Index I	Sr. No. 5987/2002 Dated:
	08/10/2002	
l atituda O L a	b) Built up area is	about <b>582Sq. Ft. (54.06Sq. Mt.)</b>
Latitude & Longitude & Co-ordinates of Flat	Latitude =	19°16′18.65" N
	l oppritude :	70000170 407 5
		72°83′70.13" E
Extent of the site considered for valuation (least of 13A & 13B)		rea is about <b>58.2Sq. Ft. (54.06 Sq. Mc)</b>
	c. C.T.S. No. / Village d. Ward / Taluka e. Mandal / District f. Date of issue and validity of layout of approved map / plan g. Approved map / plan issuing authority h. Whether genuineness or authencity of approved map / plan is verified i. any other comments by our empanelled valuers on authentic of approved plan Postal address of the property  City / Town Residential Area Commercial Area Industrial Area Classification of the Area i. High / Middle / Poor ii. Urban / Semi Urban / Rural Coming under Corporation limit / Village Panchayat / Municipality Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area. Boundaries of the property North South East West Extent of the site	c. C.T.S. No. / Village d. Ward / Taluka e. Mandal / District f. Date of issue and validity of layout of approved map / plan  g. Approved map / plan issuing authority h. Whether genuineness or authencity of approved map / plan is verified i. any other comments by our empanelled valuers on authentic of approved plan  Postal address of the property  City / Town Residential Area Classification of the Area i. High / Middle / Poor ii. Urban / Semi Urban / Rural  Coming under Corporation limit / Village Panchayat / Municipality  Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.  Boundaries of the property  North South City No. 83  CTS No. 89 / Jina South CTS No. 83  CTS No. 93 / Nev West No. As per Deed North N.A. South East N.A.  West Extent of the site  A sper Index Ii 08/10/2002 b) Built up area is  A sper Index Ii 08/10/2002 b) Built up area is  A sper Index Ii 08/10/2002 b) Built up area is

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11	APARTMENT BUILDING  Nature of the Apartment	Residential Flat is (2 BHK)
1.	Location	Near Rosary Church, L.T. Road No. 6, Off. M. G. Road
2.	Location	Goregaon (West), Mumbai 400 062.
	C.T.S. No./Survey No.	C.T.S. No. 88, 88/1 to 4 of Village Pahadi Goregaon
	Block No.	Borivali 6
	Ward No.	P/South
	Village / Municipality / Corporation	Village Pahadi Goregaon / MCGM Limits.
	Door No., Street Road (Pin code)	Flat No. 702 / L. T. Road No. 6 / Pin code 400 062.
_	Descriptions of the locality Residential /	Residential Locality.
	Commercial / Mixed	
_	Year of Construction	About 2003.
	Number of Floors	Building is with Stilt + 6th Upper floors with 1 Lift.
	Type of Structure	R.C.C. framed structure.
	Number of dwelling units in the building	2 Residential Flats on typical floor of the building.
	Quality of Construction	Good
	Appearance of the building	Good
	Maintenance of the building	Good
).	Facilities available	
1.		1 Lift.
_	Lifts	
_	Protected Water Supply	Municipal Water.
	Underground Sewerage	Municipal Sewerage.
	Car parking – Open / Covered	Yes, Common Parking Space Provided.
	Is compound wall existing?	Yes
	Is pavement laid around the building?	Yes
1	MARKETABILITY	
	How is the marketability?	Good.
	What are the factors favoring for an extra	Well-developed Residential locality.
	Potential Value?	
).	Any negative factors that are observed	No.
/	which affect the market value in general?	
	RATE	
	After analyzing the comparable sale	Rs. 33,500/- per Sq. Ft. on Carpet area.
3.	instances, what is the composite rate for a	
	similar Flat with same specifications in the	
	adjoining locality? (Along with	
	details/reference of at-least two latest	
	deals/transactions with respect to	
	adjacent properties in the areas)	
	Assuming it is a new construction, what is	Around Rs. 33,500/- per Sq. Ft. on Carpet rea.
	the adopted basic composite rate of the	per square outportou.
	Flat under valuation after comparing with	
	the specification and other factors with the	
	Flat under comparison (given details)	
	Break – up for the rate	
	i. Building + Services	Rs. 2,500/- per Sq. Ft.
	li. Land + Others	Rs. 31,000/- per Sq. Ft.
	Guidelines rate obtained from the	BUA 582 Sq. Ft. @ Rs. 12,742/- = Rs. 74,15,844/-
1	Registrar's Office (an evidence thereof to	55A 502 54. Pt. W NS. 12,1421- = NS. 14,15,044/-
	be enclosed)	LER.
$\dashv$	Age of the building	21 Years.
	Life of the building estimated	
1		39 Years. (with proper & regular maintenance or pain

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Sr. No		QUANTITY	RATE PER UNIT (Rs.)	ESTIMATED/ PRESENT VALUE (Rs.)
1.	Fair Market Value of the Flat	CA 485 Sq. Ft.	Rs. 33,500/- Per Sq. Ft.	Rs. 1,62,47,500/-
2.	Parking	N.A.		
3.	Others			
	Total	Rs. 1,62,47,500/- (Rupees One Crore Sixty Two Lakhs Forty Seven Thousand Five Hundered Only)		

As a result of my appraisal and analysis, it is my considered opinion that the present

- 1. Fair Market Value-Rs. 1,62,47,500/-(Rupees One Crore Sixty Two Lakhs Forty Seven Thousand Five Hundered Only)
- 2. Realizable Value-Rs. 1,54,35,125 /-Rupees One Crore Fifty Four Lakh Thirty Five Thousand One Hundred Twenty Five Only.
- 3. Distress Value- Rs. 1,29,98,000 /- Rupees One Crore Twenty Nine Lakh Ninety Eight Thousand
- 4. Insurable Value:- Rs. 27,67,500/- Rupees Twenty Seven Lakh Sixty Seven Thousand Five Hundred Only.
- 6. Rental Value- Approx. Rs. 45,000/- Per Month.

#### Justification Note.

As Per our opinion, due to the following reasons there is difference between market value & guideline value of the Property mentioned in report:

- 1. Guideline Value is the minimum value at which the sale or transfer of property can take place. Guideline rates generally do not reflect market value. The rates as fixed by the stamp duty office is only a tax revenue and is in no way determining the fair prevailing market rate and value.
- 2. Market price is the value of asset for a transaction between a seller and buyer which is done at an arm's length principle with the price determined by the market forces of supply and demand.
- 3. Particular amenities & features are not considered in guideline rates.
- 4. Market value of property may vary from site to site, demand & supply chain, Features & Amenities.

Date: <b>Place:</b> Enclosures:		Signature (Name of the Branch Manager With Office	Seal
	(Rs	only).	
	We are satisfied t	hat the fair and reasonable market value of the property is Rs.	
me unders	igned has inspected the	property detailed in the valuation report date or	n

Photograph of owner/representative with property in background to been closed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internetsites

Sale instance / price trends in thelocality

Government Ready ReckonerRate

Declaration-cum-undertaking from the valuer(Annexure-I)

Model code of conduct for valuer (Annexurell)



## Format of undertaking to be submitted by Individuals/ proprietor/ partners/ Directors DECLARATION- CUM- UNDERTAKING Lprahlad Mansingh Aher son of Mansingh Aher 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 byme
- c. The information furnished in my valuation report dated 20/10/2024 true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of theproperty.
- d. My representative has personally inspected the property on 20/10/2024The work is not subcontracted to any other valuer and carried out bymyself.

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 hanks during my empanelment with you, I will informyou within 3 days of suchdepanelment.

f. I have not been removed/dismissed from service/employmentearlier

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 unsoundmind

j. I am not an undischarged bankrupt, or has not applied to be adjudicated as abankrupt:

k. I am not an undischarged dinsolvent

1. 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 ofIncometax (Appeals) or Income-tax Appellate Tribunal, as the case may be hasexpired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of suchpenalty

m. IhavenotbeenconvictedofanoffenceconnectedwithanyproceedingundertheIncomeTaxAct1961,

Wealth Tax Act 1957 or Gift Tax Act 1958 and

- n. My PAN Card number is AAGPA9821M and GSTIN as applicable is27AAGPA9821M1ZH
- o. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as avaluer
- p. I have not concealed or suppressed any material information, facts and records and I have made a complete and fulldisclosure
- 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 thebest of myability
- r. I have read the International Valuation Standards (IVS) and the reportsubmitted 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" asapplicable
- 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 withthis declaration)
- t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. My CIBIL Score and credit worthiness is as per Bank'sguidelines.
- v. I am the proprietor, authorized official of the firm, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS)only.

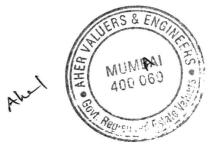
x. Further, I hereby provide the followinginformation.

Sr. No	Particulars	Valuer comment
1.	Background information of the asset being valued	Residential Flat
2.	Purpose of valuation and appointing authority	To determine the Fair Market Value of the property
3.	Identity of the valuer and any other experts involved in the valuation	PrahaladMansinghAher.
4.	Disclosure of the valuer interest or conflict, if any	I or any of my associates do not have any direct/indirect interest in the assets valued
5.	Date of appointment, valuation date and date of report	Date of report: 20/10/2024
6.	Inspections and/or investigations undertaken;	Physical visual inspection of the property
7.	Nature and sources of the information used or relied upon;	Assumptions are made to the best of our knowledge and belief. Reliance is based on the information provided to us by the identifier and the client based on circumstances/information provided/material content as & FNO
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach Method adopted where the value is estimates based on instances of sales/quotes of similar assets in the market

9.	Restrictions on use of the report, if any;	The report has been issued on the specific request of the appointing party for the specified purpose and the said report is not valid if the purpose if use and/or the party is different.
10	Major factors that were taken into account during the valuation;	The valuation of the property is undertaken considering the location, condition, age of the building, amenities and various other infrastructural facilities availableatand around the said property
11	Major factors that were not taken into account during the valuation;	Factors not mentioned in point no. 10
12	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.	

#### DISCLAIMERS

- \*Our valuation is based on our experience and knowledge; this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed due to any emergency in future and / or change in circumstances/material content. Valuer shall not be responsible for any kind of consequential damages/losses whatsoever/ of any nature.
- \*The value given in our report is only an opinion on the Fair Market Value (FMV) as on date. If there is an opinion from others / other Valuers about increase or decrease in the value of assets valued by us, we should not be held responsible as the views vary from Valuer to Valuer and based on circumstances/information provided/material content. The principle of 'BUYERS BEWARE' is applicable in case of sale/purchase of properties/assets.
- \*The legal documents pertaining to the ownership of the above said property has been referred to on its face value and it is presumed that bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketability title of any of the parties over the property. Our report does not cover verification of ownership, title clearance or legality and is subject to adequacy of engineering/structural design and that the building is constructed as per building bye-laws and there are no violations whatsoever.
- \*As regards the authenticity/genuineness/verification of documents, the onus lies with the lender. Our report is valid subject to the said property legally cleared by the lender's panel advocates.
- \*Our valuation is only for the use of the party to whom it is addressed to and no responsibility is accepted to any 5th party for the whole or part of its contents. The said report will not hold good/should not be used for any court/legal matters. It is absolutely confidential and legally privileged.
- \*It is advisable for the lender or the party to go through the contents of the report and discrepancy, if any, should be brought to the notice of M/S. AHER, VALUERS & ENGINEERS within 15 days and M/S. AHER, VALUERS & ENGINEERS not responsible for any change in contents after expiry of 15 days from the date of the report.
- \*Encumbrances of loan, Govt. and other statutory dues, stamp duty, registration charges, transfer charges etc., if any, are not considered in the valuation. We have assumed that the assets are free from encumbrances.
- \*The bank is advised to consider the CIBIL REPORT of their customer before disbursement/enhancement of the loan to safeguard the interest of the bank from probable loss on granting the loan amount. The Valuer should not be held responsible due to deviations as permitted by the bank, for any reasons.
- \*It is presumed that the copies of documents are taken from the originals duly tested and veracity verified with Ultra Violet Lamp (UVL) machine.
- \*It should be noted that MM/S. AHER, VALUERS & ENGINEERS value assessments are based on the facts and evidence available during & at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.



### **ASSUMPTIONS AND LIMITING CONDITIONS**

- \*Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the bank/client.
- \*In case of any dispute, assumption taken by Valuer shall overrule any other assumptions.
- \*Due to peculiarity of real estate transaction in our country, oral information furnished by various agencies is relied upon in good faith.
- \*We have not verified if the property is hypothecated/mortgaged to any financial institutions/banks and is valued considering property is not hypothecated/mortgaged.
- \*There is compliance with zoning and land use regulation
- \*There is compliance with environmental laws, all other laws whatsoever which may affect the value of asset.
- \*All licenses necessary to operate the asset have been obtained
- \*The asset would be properly maintained over its balance life
- \*In case of any legal dispute or disagreement of any fact(s), then the maximum liability of Valuer(s) for payment of professional indemnity is limited to 25% of the professional fees received from the client.

#### CAVEAT

- \*This report is an Intellectual Property of the Valuer and neither the whole nor part of valuation report or any other reference to it may be Copied/Xeroxed or neither included in any published document, circular or statement nor published in any publication without the Valuer'swrittenapproval.
- \*Any sketch, plan or map in this report is included to assist the reader in visualizing the asset
- \*The Valuer is not required to give testimony or to appear in court by reason of this valuation report, appearance in the court is out of scope of the assignment. If our appearance is required, we will be only pleased to appear and give our clarifications, provided the fees for each appearance (including out of pocket expenses) are pre- determined.
- \*If the report is tampered or unsigned in any manner then it shall be considered void.
- \*This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation.
- \*This valuation report does not cover any indemnity (other than the limited liability mentioned as above).

#### MODEL CODE OF CONDUCT FOR VALUERS

- I. 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 othervaluers.
- 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 hisservices.

## **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 professionaljudgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time totime
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competents & ENG, 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 NUNBAN deny his/its duty of care, except to the extent that the assumptions are based on statements of 400 060

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- fact provided by the company or its auditors or consultants or information available in public domain and not generated by thevaluer.
- 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 othervaluers.

## Independence and Disclosure of Interest

- 6. 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.
- 7. 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.
- 8. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 9. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 10. 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.
- 11. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 12. As an independent valuer, the valuer shall not charge success fee.
- 13. 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 fiveyears.

#### Confidentiality

6. 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

- 7. 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.
- 8. 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 organization with which he/it is registered or any other statutory regulatory body.
- 9. valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatorybody.
- 10. 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 thecase.



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

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 of2013).

7. 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

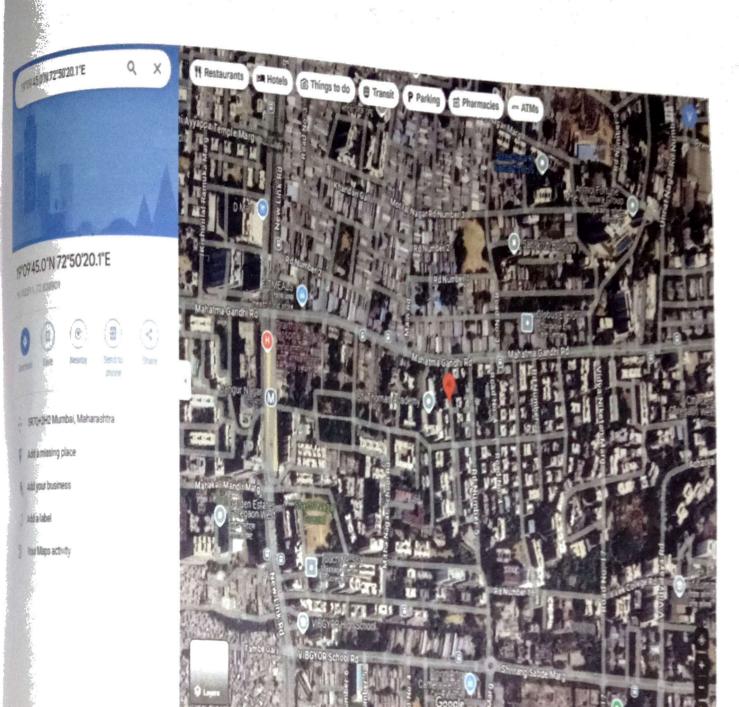
- 6. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 7. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service. Occupation, employability and
- 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.
- 9. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

#### Miscellaneous

- 6. 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.
- 7. A valuer shall follow this code as amended or revised from time to time









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