

Aher Valuers & Engineers

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

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

PAN No. : AAGPA9821M

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

Contact No : 9870666692

Date: 20/10/2024

REF.AVE/MUMBAI/MALAD/OCT-24

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

"Valuation Report of Immovable Property"

1	GENERAL	
1.	Purpose for which the valuation is made	For assessment of fair market value of the property for 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	a) Agreement for Sale Dated: 12/07/2006. b) Index II Sr. No. 5750/2006 Dated: 12/07/2006. c) Share Certificate No. 34 Dated: 27/12/2008. d) Commencement Certificate No. CHE/6508/BP(WS)/AP Dated: 30/06/1998 Issued by MCGM e) Occupation Certificate No. CHE/6508/BP(WS)/AP Dated: 04/09/2008 Issued by MCGM
4.	Name of the Purchaser's and his / their address (es) with phone no. (details of share of each owner in case of joint ownership)	Mrugesh R. Shah. (Applicant/Owner)
4a	Name of the Owner's/ Seller's	Mrugesh R. Shah. (Applicant/Owner)
5.	Brief descriptions of the property	Flat No. 102 on 1 st Floor, Building Known as "Prathana Co. Op. Hsg. Soc. Ltd.", Situated at Plot No. 15, Survey No. 147 (Part), C.T.S. No. 593, 593/1 to 18 of Village Pahadi Goregaon, Jawahar Nagar, S.V. Road, Near Satguru Hotel, Goregaon (West), Mumbai 400 062. (Flat No. 101 is Amalgamated with Flat No. 102 with Single Entrance) (Residential Flat Used as Commercial Office Premises)
6.	Location of property	Fremises)
	a. Plot No. / Survey No.	Plot No. 15, Survey No. 147 (Part)
	b. Door No.	Flat No. 102 on 1st Floor
	c. C.T.S. No. / Village	C.T.S. No. 593 593/1 to 19 of Villa D
	d. Ward / Taluka	C.T.S. No. 593, 593/1 to 18 of Village Pahadi Goregaon
	e. Mandal / District	Mumbai
	f. Date of issue and validity of layout of	
	approved map / plan	Occupation Certificate No. CHE/6508/BP(WS)/AP Dated: 04/09/2008 Issued by MCGM
	g. Approved map / plan issuing authority	
	h. Whether genuineness or authencity of	
	approved map / plan is verified	Yes, approving authority is MCGM. It is authentic?
	i. any other comments by our empanelled valuers on authentic of approved plan	Approving authority is MCGM. It is authentic

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10. Co Pa 11. Wr Ce Lar are 12. Boo No Sou Eas We 13. Dim Nor Sou Eas We 14. Exte 14. Latin 1 Flat 15. Exte (lear 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desa Corr 4. Year		Co. Op. Hsg. Soc Near Satguru Hote	Floor, Building Known as "Prathana L. Ltd.", Jawahar Nagar, S.V. Road, I, Goregaon (West), Mumbai 400 062.
10. Co Pa 11. Wr Ce Lar are 12. Boo No Sou Eas We 13. Dim Nor Sou Eas We 14. Exte 14. Latin 1 Flat 15. Exte (lear 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desa Corr 4. Year	City / Town	City.	
10. Co Pa 11. Wr Ce Lar are 12. Boo No Sou Eas We 13. Dim Nor Sou Eas We 14. Exte 14. Latin 1 Flat 1 Flat 15. Exte (lear 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desa Corr 4. Year	Residential Area	Yes.	
9. Cla i. H ii. U 10. Co Pa 11. Wr Ce Lar are 12. Boo No Soo Eas We 13. Din Nor Sou Eas We 14. Exte 14. Latir 1 Flat 1 Flat 15. Exte (lea: 16. Whe If oo Ren U 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desc Corr 4. Year	Commercial Area		
9. Cla i. H ii. U 10. Co Pa 11. Wr Ce Lar are 12. Boo No Soo Eas We 13. Din Nor Sou Eas We 14. Exte 14. Latir 1 Flat 1 Flat 15. Exte (lea: 16. Whe If oo Ren U 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desc Corr 4. Year	ndustrial Area	-	
11. UVI Ce Lar are 12. Boo No Soo Eas We 13. Dim Nor Sol Eas We 14. Exte 14. Latir 1 Flat 15. Exte (lear 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desc Corr 4. Year			
11. Urilia la	Classification of the Area i. High / Middle / Poor Middle Class L		ity.
10. Co Pa 11. Wr Ce Lar are 12. Boo No Soo Eas We 13. Din Nor Soo Eas We 14. Exte 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desa Corr 4. Year	i. Urban / Semi Urban / Rural	Urban	
11. Who have a second and a second a se	Coming under Corporation limit / Village Panchayat / Municipality	MCGM	
13. Dim Nor Sou Eas We 13. Dim Nor Sou Eas We 14. Exte 14. Latin 1 Flat 15. Exte (leas 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Dese Corr 4. Year	Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	No.	
13. Din Nor Sou Eas We 13. Din Nor Sou Eas We 14. External 14. Latin 1 Flat 15. External 15. External 16. When If oo Ren II APA 1. Natu 2. Loca C.T. Blood War Villa Doo 3. Desa Corr 4. Year	Boundaries of the property	DI 111 10	
13. Din Nor Sou Eas West 14. External Flat 15. External Flat 15. External Flat 16. When If on Ren II APA 1. Natu 2. Loca C.T. Blood War Villa Dood 3. Desa Com 4. Year	lorth	Plot No. 16	
13. Din Nor Sou Eas We 14. External 15. External 16. When If on Ren II APA 1. Natu 2. Loca C.T. Blood War Villa Dood 3. Desa Com 4. Year	South	Plot No. 14	nioty.
13. Din Nor Sou Eas West 14. External Flat 15. External Flat 15. External Flat 16. When If oo Ren II APA 1. Natu 2. Loca C.T. Block War Villa Doo 3. Desa Corr 4. Year		Jawahar Nagar Soo S.V. Road	ciety
14. Latin 15. Exter (lear 16. When 17. Natu 2. Loca Warr Villa Doo 3. Description 17. Year 17. Natu 18. Corr 4. Year 18. Corr 18. Corr 18. Corr 18. Corr 19.			Actuals
Sou Eas We at the second secon	Dimension of the site	As per Deed N.A.	Plot No. 16
14. Latin 1 Flat 15. Externorm 16. When 16 on Ren 17. Natu 2. Loca C.T. Block Warr Villa Doo 3. Deser Corr 4. Year		N.A.	Plot No. 14
14. Latin 1 Flat 15. Exter (lear 16. When If or Ren 1. Natu 2. Loca C.T. Blood Warr Villa Dood 3. Design Corr 4. Year		N.A.	Jawahar Nagar Society
14. Latin 1 Flat 15. Exter (lear 16. When If on Ren 11. Natu 2. Loca C.T. Blood Warr Villa Doo 3. Design Com 4. Year		N.A.	S.V. Road
1 Flat 15. Exter (lea: 16. Whe If oo Ren II APA 1. Natu 2. Loca C.T. Blood War Villa Dood 3. Deser Com 4. Year	xtent of the site	 a) Carpet area of amalgated flats is about 920 Sq. Ft. As per Measurement taken on site b) Built up area is 500 Sq. Ft. (46.45 Sq. Mt.) As per Agreement for Sale Dated: 12/07/2006. 	
II APA 1. Natu 2. Loca C.T. Bloc War Villa Doo 3. Desi Com 4. Year	atitude & Longitude & Co-ordinates of at		9°15′88.3" N 2°84′40.1" E
If on Ren II APA 1. Natu 2. Loca C.T. Blood War Villa Dood 3. Deser Com 4. Year	xtent of the site considered for valuation east of 13A & 13B)	Built up area is 500 Sq. Ft. (46.45 Sq. Mt.) is Considered for Valuation.	
1. Natu 2. Loca C.T. Blood War Villa Dood 3. Desi Com 4. Year	/hether occupied by the owner / tenant? occupied by tenant since how long? ent received per month. PARTMENT BUILDING	Owner & Rent – 40),000/- P.M
2. Loca C.T. Blood War Villa Dood 3. Desc Com 4. Year	ature of the Apartment	Posidontial Flat Lla	-d0
Bloc War Villa Doo 3. Des Com 4. Year	ocation	Situated at Jawaha	ed as Commercial Office Premises ar Nagar, S.V. Road, Near Satguru
Bloc War Villa Doo 3. Des Com 4. Year	T.S. No.	Hotel, Goregaon (West), Mumbai 400 062. C.T.S. No. 593, 593/1 to 18 of Village Pahadi Goregao	
Villa Doo 3. Desc Com 4. Year	ock No.	Borivali 1 (Malad)	
Villa Doo 3. Desc Com 4. Year	ard No.	P/S Ward	
3. Desi Com 4. Year	llage / Municipality / Corporation	Village Pahadi Goregaon / MCGM Limits.	
3. Des Com 4. Year	por No., Street Road (Pin code)	Flat No. 102 / S.V. Road / Dipode 400 062	
4. Year	escriptions of the locality Residential /	Flat No. 102 / S.V. Road / Pincode 400 062. Residential Locality.	
	ear of Construction	About 2008	
5. Num	umber of Floors	Building is with <u>Stilt + 7th</u> Upper Floors with 1 Lift.	
 Type 	pe of Structure	R.C.C. framed structure.	
	The state of the s		
	imber of dwelling units in the building		
9. Appe	umber of dwelling units in the building uality of Construction	Good	

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	Maintenance of the building		Good		
10.	Facilities available				
11.			1 Lift		
	Lifts Protected Water Supply		Munio	cipal Water.	
	Protected Water Cupply		Munio	cipal Sewerage.	
	Underground Sewerage Car parking – Open / Covered			Common Car Parking	Space is available
	Is compound wall existing?		Yes		
	Is pavement laid around the bui	lding?	Yes		
	MARKETABILITY				
111			0 1		
1.	How is the marketability?		Good		Llocality
2.	What are the factors favoring to Potential Value?			developed Residentia	
3.	Any negative factors that are ob	served	No.		
A-10000	which affect the market value in	general?			
IV	RATE				D 11
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? (Along with details/reference of at-least two latest deals/transactions with respect to adjacent properties in the areas)		KS. Z	9,500/- per Sq. Ft. or	i Dant up area.
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specification and other factors with the Flat under comparison (given details)		Arou	nd Rs. 29,500/- per S	Sq. Ft. on Built up area.
3.	Break - up for the rate				
	i. Building + Services		Rs. 2,500/- per Sq. Ft.		
	li. Land + Others		Rs. 27,000/- per Sq. Ft.		
4.	Guidelines rate obtained from the Registrar's Office (an evidence thereof to be enclosed)		Depr	eciation Factor = Rs	3,944/- Per Sq. Ft. x 0.80 . 55,77,600/- d Value Factor 80% for 13
٧	COMPOSITE RATE ADOPTED	AFTER DE			
а	Age of the building		15 Ye	ears	
	Life of the building estimated		45 Ye	ears. (with proper & re	egular maintenance & repair)
DET	AILS OF VALUATION				
Sr. No	DESCRIPTION	QUANTIT	Υ	RATE PER UNIT (Rs.)	ESTIMATED/ PRESENT VALUE (Rs.)
1.	Fair Market Value of the Flat	Built up a is 500 Sq.		Rs. 29,500/- Per Sq. Ft.	Rs. 1,47,50,000/-
2.	Parking	N.A.		,	
3.	Others				
	Total	Rs. 1,47,5 (Rupees 0			khs Fifty Thousand Only)



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

- 1. Fair Market Value-Rs. 1,47,50,000/-Rupees One Crore Forty Seven Lakhs Fifty Thousand Only
- $_{
 m 2.\ Realizable}$ Value-Rs. 1,40,12,500/-Rupees One Crore Forty Lakh Twelve Thousand Five Hundred Only.
- 3. Distress Value- Rs. 1,18,00,000/- Rupees One Crore Eighteen Lakh Only.
- 4. Insurable Value:- Rs. 27,67,500/- Rupees Twenty Seven Lakh Sixty Seven Thousand Five Hundred Only.
- 5. Rental Value- Approx. Rs. 40,000/- Per Month.

ustification 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: Place:	Signature (Name of the Branch Manager With Office See N
(Rs.	only).
V	Ve are satisfied that the fair and reasonable market value of the property is Rs.
The undersigned h	nas inspected the property detailed in the valuation report date on

Enclosures:

Photograph of owner/representative with property in background to beenclosed.

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 (AnnexureII)



(ANNEXURE-I) Format of undertaking to be submitted by Individuals/ proprietor/ partners/ Directors DECLARATION- CUM- UNDERTAKING

I, Prahlad Mansingh Aher son of Mansingh Aher do hereby solemnly affirm and state that:

a. I am a citizen of India

a. Tallia close of mission of any assets in which I have a direct or indirect interest or become so b. I will not an any time during a period of three years prior to my appointment as valuer or three years interested at any time during a period of three years after the valuation of assets was conducted byme

after the valuation of account of the best of my valuation report dated 20/10/2024 is 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 theBank.

e. valuation report a search delisted by any other bank and in case any such depandement by other banks 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 ofimprisonment

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

I. 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 is 27AAGPA9821M1ZH

- 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
- a. 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.

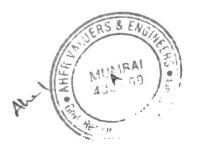
x. Further, I hereby provide the following information

-	the following information.				
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. 7.	Inspections and/or investigations undertaken;	Physical visual inspection of the property			
	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			
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Circumstances/information provided/material contenters & CANDAMBAI Circum			

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.
- *pue 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

- 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 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 professional judgment.
- 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 competent professional service based on up-to-date developments in practice, prevailing RS & EN regulations/guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise on MBAI deny his/its duty of care, except to the extent that the assumptions are based on statements of 00 069

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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

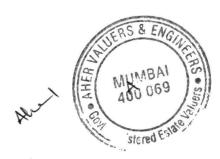
- 6. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- A valuer shall not 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.
- A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 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

 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.



Gifts and hospitality

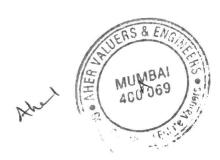
- A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as avaluer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 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.

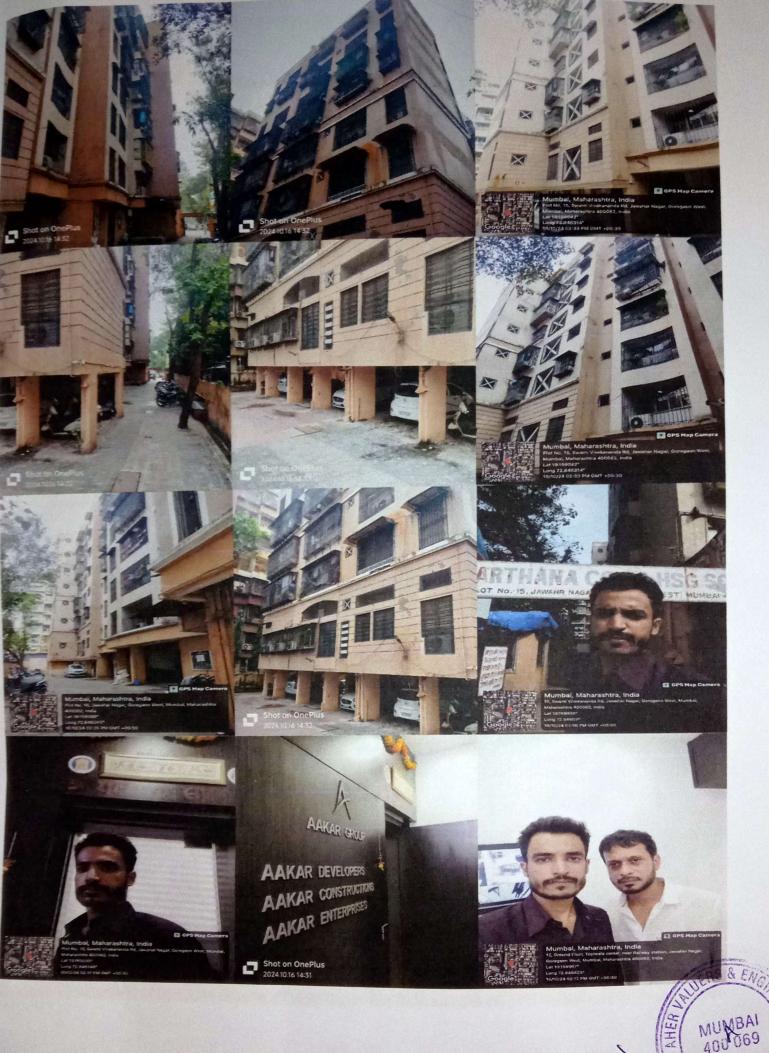
Remuneration and Costs

- 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.
- 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.
- 8. 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

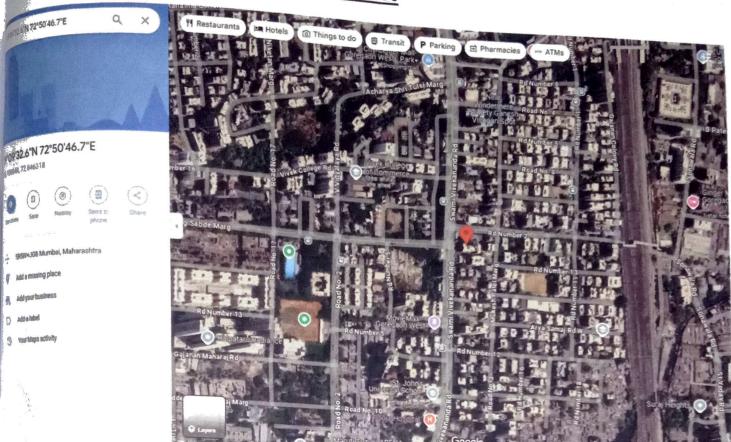
- A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 7. A valuer shall follow this code as amended or revised from time totime







LOCATION













Nearby WUAYA BANK GOREGAON WEST Logeshvan West Saviant logal Royklaber On rubhavamban Hospital And Medical Research Institute - Goregaon East



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