

To,  
**THE MANAGER,**  
**STATE BANK OF INDIA,**  
**SARB CHURCHGATE**  
**MUMBAI**

**Date : 22-08-2022**

**VALUATION REPORT**

**REF No. ADI/SBI/SARB/CHUR/SA/NP/2022/08-04**

<b>I.</b>	<b>GENERAL</b>	
1	Purpose for which the valuation is made	To determine the Fair market value of the property
2	a) Date of inspection	22-08-2022
	b) Date on which the valuation is made	22-08-2022
3	List of documents produced for perusal	
	Documents Deetail	MIDC Allotment Letter Ref. No. MIDC/ROT/ TTC/A-729/3907 from MIDC to M/s.Gharpure Laboratories Pvt. Ltd Dated 11-06-992.
		Possession Letter from MIDC to M/s.Gharpure Laboratories Pvt. Ltd Dated 31-07-1992.
		Lease Deed Between Maharashtra Industrial Development Corporation (MIDC) (the Lessor) AND M/s.Gharpure Laboratories Pvt. Ltd (the Lessee) Dated 06-10-994. (for the term of 95 Years Computed from the 1st July 1992)
		Transfer Letter Ref. No. MIDC/ROMHP/TTC/A-729/3818 from Maharashtra Industrial Development Corporation (MIDC) for M/s.Gharpure Laboratories Pvt. Ltd (the Lessee) to Henz Dairy & Food Products Pvt. Ltd. (the Transferee) Dated 27-08-1999.
		Deed of Assignment Regd. No. TNN-3/7915/199 Between M/s.Gharpure Laboratories Pvt. Ltd (the Assignor) AND Henz Dairy & Food Products Pvt. Ltd. (the Assignee) Dated 27-09-1999.
		Execution of Tripartite Agreement Letter Ref. No. MIDC/ROMahape/TTC/A-729/4333 from Maharashtra Industrial Development Corporation (MIDC) to M/s.Henz Dairy & Food Products Pvt. Ltd. (the Transferee) Dated 15-10-1999.
		Agreement Between Maharashtra Industrial Development Corporation (MIDC) (the Lessor) AND M/s.Henz Dairy & Food Products Pvt. Ltd. (the Lessee) Dated 03-07-2000.

		Creation of Mortgage/Charge Letter Ref. No. MIDC/ROMahape/TTC/A-729/2032 from Maharashtra Industrial Development Corporation (MIDC) Dated 27-06-2000.	
		Surveyor Plan	
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)	<b>M/s. Henz Dairy &amp; Food Products Pvt. Ltd.</b>	
5	Brief description of the property (Including leasehold / freehold etc)	Plot No. A-729, T.T.C Industrial Area, MIDC, Mahape, Near Value Beverage, Navi Mumbai, Tal. Thane, Dist. Thane-400 710.	
6	Location of property		
	a) Plot No. / Survey No.	Plot No. A-729	
	b) Door No.	-	
	c) T. S. No. / Village	Village Mahape	
	d) Ward / Taluka	Tal. Thane	
	e) Mandal / District	Dist. Thane	
7	Postal address of the property	As same mentioned in Point No.5	
8	City / Town		
	Residential Area	-	
	Commercial Area	-	
	Industrial Area	Yes	
9	Classification of the area		
	i) High / Middle / Poor	Middle Class	
	ii) Urban / Semi Urban / Rural	Semi Urban	
10	Coming under Corporation limit / Village	MIDC	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	Reference Details Not Available	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	No, it is Non Agricultural Land	
13	Boundaries of the property		
	North	Plot No. A-728	
	South	Plot No. A-730	
	East	50 Mtr. Drainage Line Strip	
	West	Estate Road	
14	Dimensions of the site	A	B
		As per the Deed	Actuals
	North	Plot No. A-728	Plot No. A-728
	South	Plot No. A-730	Plot No. A-730
	East	50 Mtr. Drainage Line Strip	50 Mtr. Drainage Line Strip
	West	Estate Road	Estate Road
14	Latitude, Longitude and Coordinates of the site	Latitude: 19.0996699, Longitude: 73.0247829	

15	Extent of the site	Area of Land ( As per Agreements )		
		<b>Plot No.</b>		<b>Sq.Mtr.</b>
		Plot No. A-729		700
16	Extent of the site considered for valuation (least of 14 A & 14 B)	Not Known, as Related documents not provided for verification		
17	Whether occupied by the owner / tenant? if	Vacant Structure (Dilapidated Condition)		
<b>II. CHARACTERISTICS OF THE SITE</b>				
1	Classification of locality	Industrial Premises		
2	Development of surrounding areas	Well Developed Locality		
3	Possibility of frequent flooding / sub-merging	No		
4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Civic Amenities are available within 1 kms radius		
5	Level of land with topographical conditions	Normal		
6	Shape of land	Rectangular in Shape		
7	Type of use to which it can be put	To be used for Industrial purpose only		
8	Any usage restriction	No		
9	Is plot in town planning approved layout?	NA		
10	Corner plot or intermittent plot?	Intermittent Plot		
11	Road facilities	Yes		
12	Type of road available at present	Cement Concrete Road		
13	Width of road is it below 20 ft.or more than 20 ft.	More than 20ft		
14	Is it a land – locked land?	No		
15	Water potentiality	Yes, nearby location		
16	Underground sewerage system	Yes available nearby location		
17	Is power supply available at the site?	Yes,		
18	Advantage of the site	This perticular location well developed		
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-coast / tidal level must be incorporated)	We cannot say about acquisition but we would say since the plot is already properly demarcated in site plan, so acquisition part become NIL only. CRZ copy not made available for checking.		
<b>Part – A (Valuation of land)</b>				
1	Size of plot	700.00 Sq.Mtr		
	North & South	-		
	East & West	-		
2	Total extent of the plot	700.00 Sq.Mtr (As per Agreement)		
3	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Land Rate in this perticular location are ranging from Rs.40,000/- to Rs.50,000/- per Sq mtr		
4	Guideline rate obtained from the Registrar’s Office (an evidence thereof to be enclosed)	Rs.22,825/- per Sq.mtr.		
	Land Cost (As per SDRR )	<b>Land Area (Sq. Mtr.)</b>	<b>x</b>	<b>Govt. Rate (Rs.)</b>
		700	x	22825
		<b>Rs.1,59,77,500/-</b>		

5	Assessed / adopted rate of valuation	Rs.45,000/- per Sq.mtr.		
6	Estimated value of land	<b>Land Area (Sq. Mtr.)</b>	x	<b>Market Rate (Rs.)</b>
		700	x	45000
		<b>Rs.3,15,00,000/-</b>		

**Part – B (Valuation of Building)**

1	Technical details of the building			
	a) Type of Building (Residential / Commercial / Industrial)	Industrial		
	b) Type of construction (Load bearing / RCC / Steel Framed)	RCC Structure		
	c) Year of construction	Approx. Year 1992		
	d) Number of floors and height of each floor including basement, if any	As per below table		
	e) Plinth area floor-wise			
	<b>Description</b>	<b>Built Up Area (Sq. Ft.)</b>		
	<b>As per Deed of Assignment</b>			
	RCC Building Structure ( Basement + Ground + 1st Floor)	<b>3200</b>		
	f) Condition of the building			
	i) Exterior – Excellent, Good, Normal, Poor	Poor (Dilapidated Condition)		
	ii) Interior - Excellent, Good, Normal, Poor	Poor (Dilapidated Condition)		
	g) Date of issue and validity of layout of approved map / plan	Approval Plan not given		
	h) Approved map / plan issuing authority	MIDC		
	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	Plot Situated on Estate Road		

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	Ground Floor	First Floor
1	Foundation	RCC	RCCC
2	Basement	RCC	RCC
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	Internal- Cement Finishing External- Sand face.	Internal- Cement Finishing External- Sand face.
7	Flooring, Skirting, dadoing	-	-
8	Special finish as marble, granite, wooden paneling,	-	-
9	Roofing including weather proof course	RCC	RCC
10	Drainage	-	-

Sr. No.	Description	Ground Floor	Upper Floor
1	<b>Compound wall</b>		-
	Height	9 Ft.	-
	Length		-
	Type of construction	RCC	-

2	<b>Electrical installation</b>		
	Type of wiring	Ordinary	Ordinary
	Class of fittings (superior / ordinary / poor)	Ordinary	Ordinary
	Number of light points	As per Requirement	As per Requirement
	Fan points		
	Spare plug points		
	Any other item	-	-

3	<b>Plumbing installation</b>		
	a) No. of water closets and their type	As per Requirement	As per Requirement
	b) No. of wash basins		
	c) No. of urinals		
	d) No. of bath tubs		
	e) Water meter, taps, etc		
	f) Any other fixtures		

#### Details of valuation

#### B) Construction Cost

Sr. No.	Built Up Area (Sq. Ft.)	Rate (Rs)	Age of Building	Replacement cost Rs.
Building (RCC)	3200	250	30	800000
				<b>800000</b>

#### Part C- (Extra Items)

(Amount in Rs.)

1	Portico	Premium we have considered in Market Rate
2	Ornamental front door	
3	Sit out/ Verandah with steel grills	
4	Overhead water tank	
5	Extra steel/ collapsible gates	
	<b>Total</b>	-

#### Part D- (Amenities)

(Amount in Rs.)

1	Wardrobes	Premium we have considered in Market Rate
2	Glazed tiles	
3	Extra sinks and bath tub	
4	Marble / Ceramic tiles flooring	
5	Interior decorations	
6	Architectural elevation works	
7	Panelling works	
8	Aluminium works	
9	Aluminium hand rails	
10	False ceiling	
	<b>Total</b>	-

**Part E- (Miscellaneous)****(Amount in Rs.)**

1	Separate toilet room	Premium we have considered in Market Rate
2	Separate lumber room	
3	Separate water tank/ sump	
4	Trees, gardening	
	<b>Total</b>	-

**Part F- (Services)****(Amount in Rs.)**

1	Water supply arrangements	Premium we have considered in Market Rate
2	Drainage arrangements	
3	Compound wall	
4	C. B. deposits, fittings etc.	
5	Pavement	
	<b>Total</b>	-

**Total abstract of the entire property**

Part- A	Land	<b>Rs.3,15,00,000/-</b>
Part- B	Building	<b>Rs.8,00,000/-</b>
Part- C	Extra Items	Nil
Part- D	Amenities	Nil
Part- E	Miscellaneous	Nil
Part- F	Services	Nil
	<b>Total</b>	<b>Rs.3,23,00,000/-</b>
	Say	<b>Rs.3,23,00,000/-</b>

(Valuation: Here, the approved valuer should discuss in details his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) Saleability ii) Likely rental value in future and iii) any likely income it may generate may be discussed). -

The applicability of all above mentioned factors would affect the property value, therefore any proposed Project will require sanction by the concerned Govt. Statutory Authorities keeping in mind all relative developments in the future in that area, the value worked out is the value as per today's market facts and condition

**Note :**

1. It is a NPA Case.
2. Structure is in dilapidated condition, there is no windows, no doors, Plaster peeled out from complete slab.

## Photographs

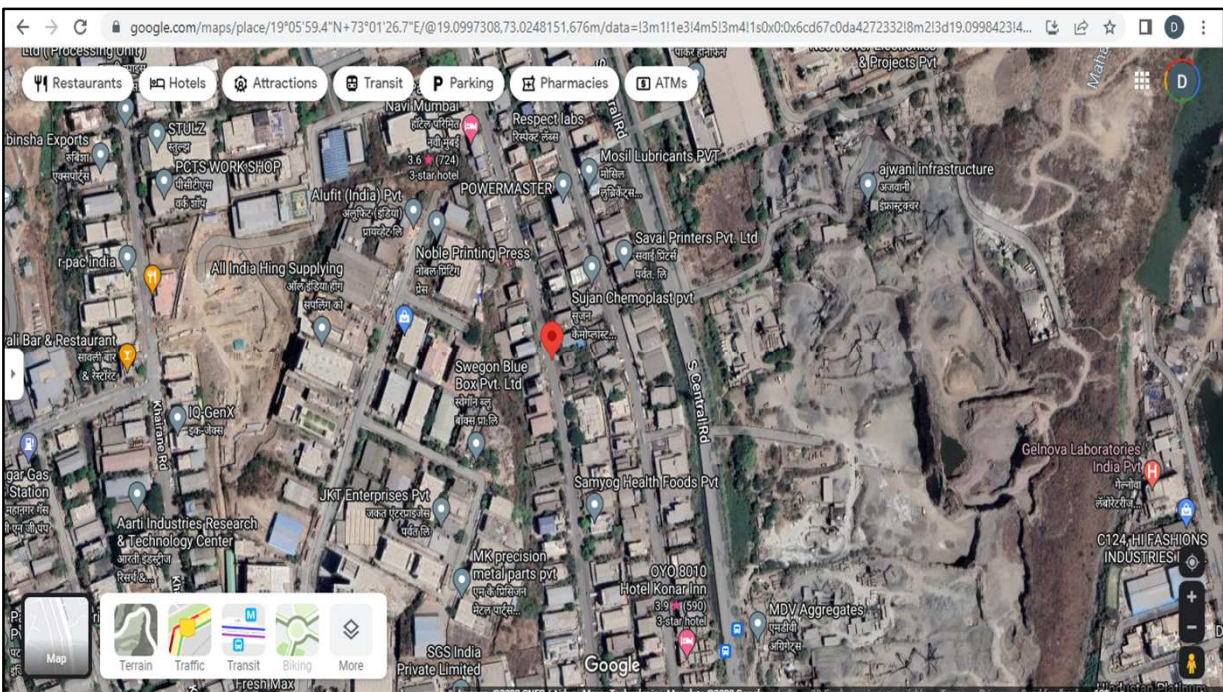
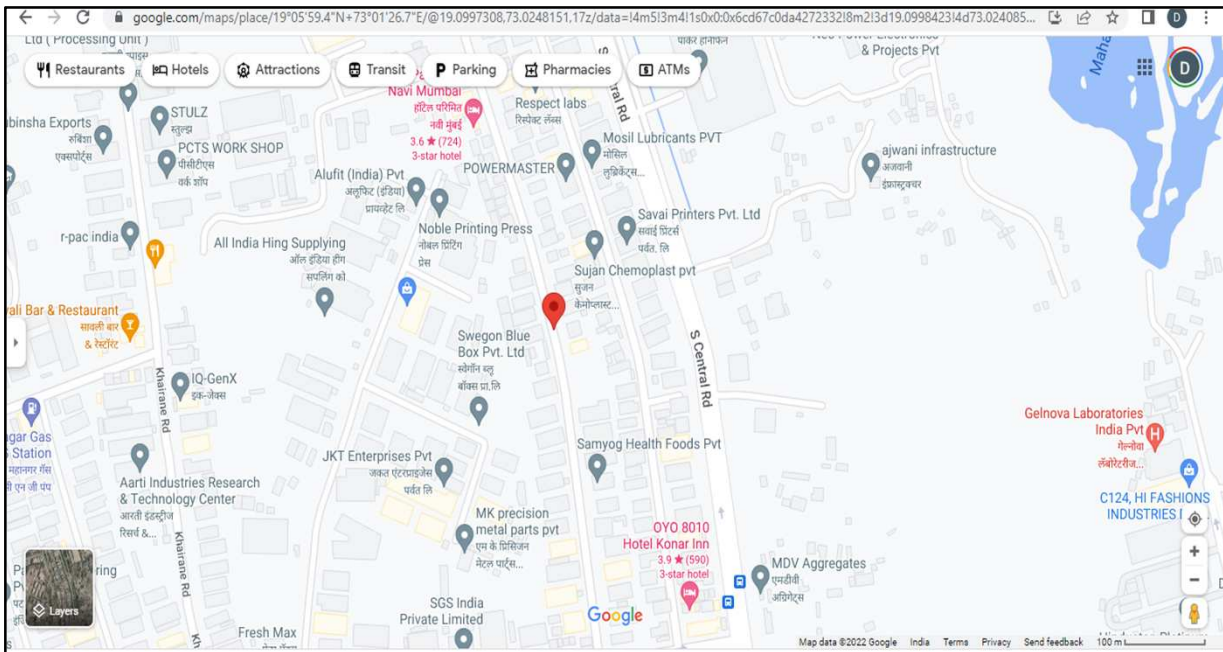








# Google Map



As a result of my appraisal and analysis,it is my considered opinion that the Fair Market Value of the above property in the prevailing condition with aforesaid specifications is **Rs.3,23,00,000/-**.  
**(Rupees Three Crore Twenty Three Lakh 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 specifications is **Rs.2,74,55,000/-**.  
**(Rupees Two Crore Seventy Four Lakh Fifty Five Thousand Only).**

As a result of my appraisal and analysis,it is my considered opinion that the Distress Value of the above property in the prevailing condition with aforesaid specifications is **Rs.2,26,10,000/-**.  
**(Rupees Two Crore Twenty Six Lakh Ten Thousand Only).**

As a result of my appraisal and analysis,it is my considered opinion that the Insurance Value of the above property in the prevailing condition with aforesaid specifications is **Rs.8,00,000/-**.  
**(Rupees Eight Lakh Only).**

**Place : Thane**  
**Date : 22-08-2022**

**Signature of the Valuer**  
**Dinesh P. Warade**

The undersigned has not inspected the property detailed in the Valuation Report dated\_\_\_\_\_.  
We are satisfied that the fair and reasonable market value of the property is Rs. \_\_\_\_\_/-  
(Rupees\_\_\_\_\_ Only).

**Signature**  
**(Name of the Branch Manager with**  
**Official seal)**

**(Annexure-I)**

**Format of undertaking to be submitted by Individuals/ proprietor/ partners/ directors  
DECLARATION- CUM- UNDERTAKING**

- I. Ar. Dinesh Warade son of Prabhakar Varade 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 date 22-08-2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
  - d. I have personally inspected the property on 22-08-2022. The work is not subcontracted to any other valuer and carried out by myself.
  - e. Valuation report is submitted in the format as prescribed by the Bank.
  - f. I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
  - g. I have not been removed/dismissed from service/employment earlier
  - h. I have not been convicted of any offence and sentenced to a term of imprisonment
  - i. I have not been found guilty of misconduct in professional capacity
  - 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 Incometax (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
  - o. My PAN Card number AAFPW9891E /GSTN Number 27AAFPW9891E1ZZ
  - p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
  - q. 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
  - 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. (Strike off, if not applicable)
  - v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)
  - w. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
  - x. I am the proprietor authorized official of the firm , 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. LLMS/LOS) only.
  - z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1	background information of the asset being valued;	The asset under valuation for Land located in prominent locality.
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;	Ar. Dinesh Warade, Prop. M/s. archinova design inc. No other expert involved for this valuation.
4	disclosure of valuer interest or conflict, if any;	None of our associates nor myself have any direct/indirect interest in the advances or assets valued
5	date of appointment, valuation date and date of report;	Date of Appointment - 22-08-2022 Date of Valuation - 22-08-2022 Date of Report -22-08-2022
6	inspections and/or investigations undertaken;	By Sagar Anjarlekar/ Mari Kannan
7	nature and sources of the information used or relied upon;	We have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach Method adopted where Value is estimated based on instances of sales/quotes of similar assets in the market.
9	restrictions on use of the report, if any;	The report is issued on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party different.
10	major factors that were taken into account during the valuation;	The valuation of the property is undertaken depending on the condition, location, amenities provided, age of the building and various other factors including infrastructural facilities available at and around the said
11	major factors that were not taken into account during the valuation;	Legal Aspects
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 report should be read along with the below given disclaimers.

\*We have no direct or indirect interest in the assets valued.

\*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 3rd 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. Archinova Design Inc.(ADI )within 15 days and ADI is not responsible for any change in contents after expiry of 15 days from the date of the report.

\*Encumbrances of loan, govtt. and other statutory dues, stamp duty, regtn. 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 ADI's 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 licences 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 included in any published document, circular or statement nor published in any publication without the Valuer's written approval.
- \*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.
- \*Validity of this report is and on date of valuation report only.
- \*This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation.
- \*This valuation report do not cover any indemnity (other than the limited liability mentioned as above).

**Date:** 22-08-2022  
**Place:** Thane

**Signature of the Valuer**  
**Dinesh P. Warade**

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

**Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in “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.

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. **Occupation, employability and restrictions.**

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.

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



**Miscellaneous**

**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.

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

**Date:** 22-08-2022  
**Place:** Thane

**Signature.....**  
**Name Ar. Dinesh Warade**  
**Address : 1,Gr. Floor, New Bhushan**  
**Apt, Teen Hath Naka, Survewadi, M.S**  
**Road, Thane (W) - 400 604.**

# SDRR

The screenshot shows a web browser window with the URL [midcland.com/midclandrates.html](http://midcland.com/midclandrates.html). The page features the MIND SARANG logo and a navigation menu with links for Home, Profile, About Us, MIDC, Services, Media and Gallery, and Contact Us. The main content is a table with 6 columns and 16 rows of data. The browser's taskbar at the bottom shows several open files, including zip files and a PDF, and the system tray displays the date and time as 16:46 on 22-08-2022.

Roadmin	Kamti Kanhan	40	80	NA	
Aurangabad	Patod	40	80	60	
Amravati	Wani	40	80	NA	
Pune 1	Chakan industrial area	4330	7790	NA	
Pune 1	Talegaon Industrial Area	3120	7790	NA	
Amravati	Anjangaon	40	75	NA	
Nagpur	Umred	351	702	527	
Pune 2	Indapur	360	700	520	
Aurangabad	Majalgaon	350	700	525	
Aurangabad	Ashti	35	70	55	
Aurangabad	Jafraabad	35	70	55	
Nashik	Jamkhed (Mini)	35	70	NA	
Aurangabad	Khultabad	35	70	55	
Mahape	TTC Industrial Area	22825	68475	NA	

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark

Home > Commercial land for sale in Mumbai > Industrial land for sale in Mumbai > Industrial land for sale in Mahape

Posted on Aug 16, 2022 | Ready to move

**Platinum**

**₹18 Cr** @ 60,000 per sq.m. Industrial Lands/Plots for Sale  
 Estimated EMI ₹ 14,37,667 in Mahape, Navi Mumbai, Mumbai

RERA STATUS **NOT AVAILABLE** | Website: <https://maharera.t.mahaonline.gov.in>

[Overview](#) | [Dealer Details](#)

[Contact Dealer FREE](#)

[Shortlist](#)

Property (0)

Dimensions  
Plot area 3000 sq.m.

Price  
₹ 18 Crore+ Govt Charges & Tax  
@ 60,000 per sq.m. (Negotiable)  
[View Price Details](#)

Address  
Mahape, Navi Mumbai

Possession  
Immediate

Photos not shared by advertiser

Waiting for sync-t1.taboola.com...

Taskbar: fwd.zip, henexdairyfoodpro...zip, henexdairyfoodpro...zip, henexdairyfoodpro...zip, proposed borrowe...pdf

System tray: 16:49, 22-08-2022

99acres India's No.1 Property Portal

Commercial Buy | Enter Locality / Project / Society / Landmark

Home > Commercial property for sale in Mumbai > Factory for sale in Mumbai > Factory for sale in Mahape

Posted on Aug 02, 2022 | Ready to move

**₹11 Cr** @ 68,750 per sq.m. Factory for Sale  
 Estimated EMI ₹ 8,78,574 in Mahape, Navi Mumbai, Mumbai

RERA STATUS **NOT AVAILABLE** | Website: <https://maharera.t.mahaonline.gov.in>

[Overview](#) | [Dealer Details](#)

[Contact Dealer FREE](#)

[Shortlist](#)

Property (7)

Area  
Plot area 1600 sq.m.

Configuration  
Factory with 4 Washrooms

Price  
₹ 11 Crore  
@ 68,750 per sq.m.

Address  
Mahape, Navi Mumbai

Property Age  
1 to 5 Year Old

Waiting for googleads.g.doubleclick.net...

Taskbar: 4ddcd794-7ca9-41...jiff, 904ed83a-2031-42...jiff, WhatsApp Unknow...zip, WhatsApp Unknow...zip, WhatsApp Unknow...zip

System tray: 18:05, 22-08-2022